



IMPACT DEVELOPER & CONTRACTOR SA

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Centrul de Afaceri Construdava, et. 6,7, jud. Ilfov

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Capital social subscris și integral vărsat: 200.000.000RON

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IMPACT Developer & Contractor Reports Significant Increase for the First Three Months

The financial result (non-consolidated, non-audited) of IMPACT' s at March 31st, 2008, presented recording to International Accounting Standards (IFRS), shows a **gross profit of 8.5 mil lei**, which exceeds 45% the budget approved for 2008.

The main indicators which reflect IMPACT' s results according to the IFRS at three months are:

The Indicator	Realized (th lei)	Budgeted (th lei)
Total Revenues	55,084	61,432
Total Expenses	46,586	55,585
Gross Profit	8,498	5,850

In order to assure the comparability of the results from year to year, because of the financial results for the first three months for the year 2007 were calculated only recording to the Romanian Accounting Standards (OMFP 1752/2005), we are presenting the main indicators of IMPACT for the first quarter of 2008, calculated according to OMFP.

The Indicator	Realized 03.31. 2008 (th lei)	Realized 03.31.2007 (th lei)
Total Revenues	50,443	31,342
Total Expenses	44,216	27,976
Gross Profit	6,227	3,366
Net Profit	5,134	2,180

We can see that **the net profit for 1Q 2008** according to the OMFP **increased with 135%** compared with 2007.

We are mentioning that **the value of the sales contracts signed** for the first quarter of 2008 compared with the same period of 2007 **increased with 33%**, from 10 mil. EURO in 2007 to **over 13 mil. EURO** in 2008.

The significant increase of the profit in 2008, is based on **the double increase of the value of the work performed**, from 16.8 mil lei in the first quarter of the year 2007 to **33.2 mil lei** in the first quarter of 2008.

There has to be underlined the fact that the double increase of the work performed was realized once with **the reduction of the IMPACT' s gearing** from 75% on March 31st, 2007 to **36%** on March 31st, 2008, and this assures a reduced risk to the costs variations from the banking system, and in the same time an increased potential to attract other loans in order to develop new projects requested on the market.

The new development projects planned to be started in 2008 are: Dala and Fountain Blue in Bucharest, Junior II in Voluntari, Roua II in Ploiesti and Lomb phase A in Cluj-Napoca.

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