

BRD - Groupe Société Générale S.A.

INTERIM FINANCIAL REPORT

MARCH 31, 2014

BRD – Groupe Société Générale S.A.
INDIVIDUAL STATEMENT OF FINANCIAL POSITION
as of and for the period ended March 31, 2014
(Amounts in thousands RON)

	March 31, 2014	December 31, 2013
ASSETS		
Cash in hand	708,415	1,101,381
Due from Central Bank	6,056,499	8,678,096
Due from banks	1,808,693	686,945
Derivatives and other financial instruments held for trading	315,121	754,923
Loans, gross	33,599,978	33,496,653
Impairment reserve for loans	(5,926,171)	(5,733,055)
Loans and advances to customers	27,673,807	27,763,598
Financial assets available for sale	7,675,228	6,499,268
Investments in associates and subsidiaries	157,460	157,460
Property, plant and equipment	940,155	958,097
Goodwill	50,130	50,130
Intangible assets	82,812	81,964
Deferred tax asset	140,957	152,672
Other assets	225,642	194,569
Total assets	45,834,918	47,079,103
LIABILITIES AND SHAREHOLDERS' EQUITY		
Due to banks	1,432,547	1,344,705
Due to customers	34,790,616	36,145,990
Debt issued and borrowed funds	3,402,528	3,391,590
Subordinated debt	446,463	450,327
Derivative financial instruments	107,895	138,214
Other liabilities	452,323	447,298
Total liabilities	40,632,373	41,918,124
Share capital	2,515,622	2,515,622
Reserves from revaluation of available for sale assets	72,104	78,301
Reserves from defined pension plan	(3,017)	(3,017)
Retained earnings	2,617,835	2,570,073
Total equity	5,202,545	5,160,979
Total liabilities and equity	45,834,918	47,079,103

Philippe Lhotte
President and Chief Executive Officer

Stephane Fortin
Chief Financial Officer

BRD – Groupe Société Générale S.A.
INDIVIDUAL INCOME STATEMENT
as of and for the period ended March 31, 2014
(Amounts in thousands RON)

	Three months ended March 31, 2014	Three months ended March 31, 2013
Interest from loans and financial leases	472,674	613,876
Interest from deposits with banks	9,264	13,641
Interest from treasury bonds	82,383	60,458
Interest and similar income	<u>564,321</u>	<u>687,975</u>
Interest on deposits	(171,835)	(223,784)
Interest on borrowings	(16,885)	(30,773)
Interest and similar expense	<u>(188,720)</u>	<u>(254,557)</u>
Net interest income	375,601	433,418
Fees and commission income	224,075	224,660
Fees and commission expense	(39,577)	(43,216)
Fees and commissions, net	184,498	181,444
Foreign exchange gain	271	31,268
Gain on derivative and other financial instruments held for trading	60,513	57,503
Contribution to Deposit Guarantee Fund	(20,777)	(17,984)
Other income	2,209	1,438
Total non-interest income	42,216	72,225
Operating income	602,315	687,087
Personnel expenses	(152,037)	(154,036)
Depreciation, amortisation and impairment on tangible assets	(33,474)	(33,922)
Other operating expenses	(119,951)	(126,224)
Total operating expenses	(305,462)	(314,182)
Profit operational, net	296,853	372,905
Credit loss expense	(246,474)	(350,492)
Profit before income tax	50,379	22,413
Deferred tax expense	(12,896)	(9,091)
Total income tax	(12,896)	(9,091)
Profit for the period	37,483	13,322

Philippe Lhotte
President and Chief Executive Officer

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