

**BRD - Groupe Société Générale S.A.**


**PRELIMINARY CONSOLIDATED AND SEPARATE  
FINANCIAL STATEMENTS**

For the period ended  
**DECEMBER 31, 2019**

**BRD – Groupe Société Générale S.A.**  
**CONSOLIDATED AND SEPARATE STATEMENT OF FINANCIAL POSITION**  
as of and for the period ended December 31, 2019  
*(Amounts in thousands RON)*

|   | Group                |                      | Bank                 |                      |
|---|----------------------|----------------------|----------------------|----------------------|
|   | December 31,<br>2019 | December 31,<br>2018 | December 31,<br>2019 | December 31,<br>2018 |
| <b>ASSETS</b>   |                      |                      |                      |                      |
| Cash in hand  | 2,077,373            | 2,236,045            | 2,077,340            | 2,236,018            |
| Due from Central Bank   | 4,765,273            | 3,785,491            | 4,765,273            | 3,785,491            |
| Due from banks  | 3,409,594            | 3,316,344            | 3,391,780            | 3,297,915            |
| Derivatives and other financial instruments held for trading      | 1,244,032            | 2,252,463            | 1,244,069            | 2,252,519            |
| Loans and advances to customers                                   | 30,292,869           | 29,603,276           | 29,466,780           | 28,893,343           |
| Finance lease receivables   | 992,665              | 761,012              | -                    | -                    |
| Financial assets at fair value through profit and loss            | 108,054              | 82,476               | 87,375               | 62,598               |
| Financial assets at fair value through other comprehensive income | 12,958,113           | 12,059,561           | 12,958,113           | 12,059,561           |
| Investments in associates and subsidiaries                        | 85,574               | 84,919               | 133,982              | 129,577              |
| Property, plant and equipment                                     | 1,193,499            | 801,782              | 1,175,272            | 794,585              |
| Investment property   | 17,818               | 19,071               | 17,818               | 19,071               |
| Goodwill  | 50,130               | 50,130               | 50,130               | 50,130               |
| Intangible assets   | 185,289              | 142,818              | 181,424              | 140,592              |
| Current tax assets  | 136                  | 10,312               | -                    | 10,312               |
| Deferred tax asset  | 88,955               | 113,480              | 83,113               | 107,392              |
| Other assets  | 301,130              | 327,898              | 220,770              | 221,233              |
| Non-current assets held for sale                                  | -                    | 72,290               | -                    | 29,017               |
| <b>Total assets</b>   | <b>57,770,504</b>    | <b>55,719,369</b>    | <b>55,853,239</b>    | <b>54,089,354</b>    |
| <b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>                       |                      |                      |                      |                      |
| Due to banks  | 421,112              | 297,817              | 421,112              | 297,817              |
| Due to customers  | 45,898,751           | 45,216,995           | 46,039,649           | 45,315,556           |
| Borrowed funds  | 1,696,495            | 1,306,638            | 10,367               | 16,582               |
| Derivatives and other financial instruments held for trading      | 209,530              | 341,061              | 209,530              | 341,061              |
| Current tax liability   | 15,117               | 2,305                | 11,438               | -                    |
| Other liabilities   | 1,345,581            | 897,126              | 1,265,855            | 790,929              |
| <b>Total liabilities</b>  | <b>49,586,586</b>    | <b>48,061,942</b>    | <b>47,957,951</b>    | <b>46,761,945</b>    |
| Share capital   | 2,515,622            | 2,515,622            | 2,515,622            | 2,515,622            |
| Other reserves  | 179,152              | 3,052                | 179,152              | (3,122)              |
| Retained earnings and capital reserves                            | 5,441,455            | 5,092,159            | 5,200,514            | 4,814,909            |
| Non-controlling interest  | 47,689               | 46,594               | -                    | -                    |
| <b>Total equity</b>   | <b>8,183,918</b>     | <b>7,657,427</b>     | <b>7,895,288</b>     | <b>7,327,409</b>     |
| <b>Total liabilities and equity</b>                               | <b>57,770,504</b>    | <b>55,719,369</b>    | <b>55,853,239</b>    | <b>54,089,354</b>    |

  
Giovanni Luca Soma  
Chairman of the Board of Directors


  
Stéphane Fortin  
Deputy Chief Executive Officer

  
François Bloch  
Chief Executive Officer

**BRD – Groupe Société Générale S.A.**  
**CONSOLIDATED AND SEPARATE INCOME STATEMENT**  
**as of and for the period ended December 31, 2019**  
*(Amounts in thousands RON)*

|   | Group              |                    | Bank               |                    |
|---|--------------------|--------------------|--------------------|--------------------|
|   | 2019               | 2018               | 2019               | 2018               |
| Interest and similar income   | 2,337,534          | 2,158,494          | 2,184,513          | 2,020,458          |
| Interest and similar expense  | (187,172)          | (169,675)          | (161,000)          | (151,126)          |
| <b>Net interest income</b>  | <b>2,150,362</b>   | <b>1,988,819</b>   | <b>2,023,513</b>   | <b>1,869,332</b>   |
| <b>Fees and commissions, net</b>  | <b>805,613</b>     | <b>797,147</b>     | <b>767,205</b>     | <b>759,301</b>     |
| Gain on derivative, other financial instruments held for trading and foreign exchange | 274,394            | 289,929            | 274,408            | 288,837            |
| Gain from financial instruments at fair value through other comprehensive income      | 12,027             | 3,882              | 12,027             | 3,882              |
| Gain from financial instruments at fair value through profit and loss                 | 23,732             | 10,682             | 22,610             | 10,145             |
| Income from associates  | 5,397              | 21,462             | 9,146              | 17,590             |
| Other income / (expenses) from banking activities                                     | (1,617)            | 3,361              | 61,229             | 31,829             |
| <b>Operating income</b>   | <b>3,269,908</b>   | <b>3,115,282</b>   | <b>3,170,138</b>   | <b>2,980,916</b>   |
| Personnel expenses  | (826,199)          | (767,828)          | (770,260)          | (715,700)          |
| Depreciation, amortisation and impairment on tangible and intangible assets           | (229,007)          | (134,026)          | (221,176)          | (131,384)          |
| Contribution to Guarantee Scheme and Resolution Fund                                  | (72,211)           | (35,026)           | (72,211)           | (35,026)           |
| Other operating expenses  | (550,120)          | (552,785)          | (516,735)          | (517,530)          |
| <b>Total operating expenses</b>   | <b>(1,677,537)</b> | <b>(1,489,665)</b> | <b>(1,580,382)</b> | <b>(1,399,639)</b> |
| <b>Net operating profit</b>   | <b>1,592,371</b>   | <b>1,625,617</b>   | <b>1,589,756</b>   | <b>1,581,277</b>   |
| Cost of risk  | 203,673            | 230,388            | 223,861            | 246,276            |
| <b>Profit before income tax</b>   | <b>1,796,044</b>   | <b>1,856,005</b>   | <b>1,813,617</b>   | <b>1,827,553</b>   |
| Current tax expense   | (307,311)          | (299,734)          | (295,763)          | (288,546)          |
| Deferred tax income   | 10,422             | 6,831              | 10,669             | 6,982              |
| <b>Total income tax</b>   | <b>(296,889)</b>   | <b>(292,903)</b>   | <b>(285,094)</b>   | <b>(281,564)</b>   |
| <b>Profit for the period</b>  | <b>1,499,155</b>   | <b>1,563,102</b>   | <b>1,528,523</b>   | <b>1,545,989</b>   |
| Profit attributable to equity holders of the parent                                   | 1,492,217          | 1,555,702          | -                  | -                  |
| Profit attributable to non-controlling interests                                      | 6,938              | 7,400              | -                  | -                  |

  
Giovanni Luca Scana  
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Deputy Chief Executive Officer

  
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Chief Executive Officer