

BRD - Groupe Société Générale S.A.

INTERIM FINANCIAL REPORT

MARCH 31, 2019

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

	Group		Bank	
	March 31, 2019	December 31, 2018	March 31, 2019	December 31, 2018
ASSETS				
Cash in hand	1,607,677	2,236,045	1,607,670	2,236,018
Due from Central Bank	3,062,891	3,785,491	3,062,891	3,785,491
Due from banks	5,252,255	3,316,344	5,233,656	3,297,915
Derivatives and other financial instruments held for trading	2,023,646	2,252,463	2,023,686	2,252,519
Loans and advances to customers	29,787,760	29,603,276	29,055,044	28,893,343
Finance lease receivables	793,929	761,012	-	-
Financial assets at fair value through profit and loss	94,428	82,476	74,271	62,598
Financial assets at fair value through other comprehensive income	11,359,984	12,059,561	11,359,984	12,059,561
Investments in associates and subsidiaries	83,702	84,919	129,577	129,577
Property, plant and equipment	1,258,214	801,782	1,237,585	794,585
Investment property	18,711	19,071	18,711	19,071
Goodwill	50,130	50,130	50,130	50,130
Intangible assets	140,771	142,818	138,273	140,592
Current tax assets	-	10,312	-	10,312
Deferred tax asset	104,105	113,480	98,145	107,392
Other assets	323,782	327,898	238,814	221,233
Non-current assets held for sale	72,290	72,290	29,017	29,017
Total assets	56,034,275	55,719,368	54,357,454	54,089,354
LIABILITIES AND SHAREHOLDERS' EQUITY				
Due to banks	406,956	297,817	406,956	297,817
Due to customers	44,314,264	45,216,995	44,411,785	45,315,556
Borrowed funds	1,349,654	1,306,638	16,613	16,582
Derivatives and other financial instruments held for trading	407,415	341,061	407,415	341,061
Current tax liability	57,577	2,305	54,305	-
Other liabilities	1,487,001	897,126	1,390,910	790,929
Total liabilities	48,022,867	48,061,942	46,687,984	46,761,945
Share capital	2,515,622	2,515,622	2,515,622	2,515,622
Other reserves	55,949	3,052	49,775	(3,122)
Retained earnings and capital reserves	5,389,865	5,092,159	5,104,073	4,814,909
Non-controlling interest	49,972	46,594	-	-
Total equity	8,011,408	7,657,426	7,669,470	7,327,409
Total liabilities and equity	56,034,275	55,719,368	54,357,454	54,089,354

Giovanni Luca Soma
Chairman of the Board of Directors

François Bloch
Chief Executive Officer

Stephane Fortin
Chief Financial Officer

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

	Group		Bank	
	Three months ended March 31, 2019	Three months ended March 31, 2018	Three months ended March 31, 2019	Three months ended March 31, 2018
Interest and similar income	559,403	499,093	522,198	465,362
Interest and similar expense	(45,903)	(33,631)	(39,904)	(30,545)
Net interest income	513,500	465,462	482,294	434,817
Fees and commissions, net	184,400	184,083	175,710	175,388
Gain on derivative, other financial instruments held for trading and foreign exchange	76,396	67,543	75,803	67,160
Gain from financial instruments at fair value through other comprehensive income	-	1	-	1
Gain from financial instruments at fair value through profit and loss	10,116	3,301	9,837	3,135
Income from associates	(1,218)	2,950	-	-
Other income	1,101	851	408	(28)
Operating income	784,295	724,191	744,052	680,473
Personnel expenses	(201,972)	(186,040)	(189,170)	(173,765)
Depreciation, amortisation and impairment on tangible and intangible assets	(54,965)	(33,455)	(53,193)	(32,715)
Contribution to Guarantee Scheme and Resolution Fund	(72,222)	(35,026)	(72,222)	(35,026)
Other operating expenses	(112,949)	(130,418)	(106,352)	(122,073)
Total operating expenses	(442,108)	(384,939)	(420,937)	(363,579)
Net operating profit	342,187	339,251	323,115	316,894
Cost of risk	25,896	152,803	29,681	149,890
Profit before income tax	368,083	492,055	352,796	466,784
Current tax expense	(67,856)	(79,703)	(64,617)	(77,359)
Deferred tax income	855	1,930	983	2,936
Total income tax	(67,001)	(77,773)	(63,634)	(74,423)
Profit for the period	301,082	414,282	289,162	392,361
Profit attributable to equity holders of the parent	297,703	411,283	-	-
Profit attributable to non-controlling interests	3,378	2,999	-	-