

# Quarterly report

SEPTEMBER 30, 2013

according to National Security Commission Regulation  
no 1/2006

DEZVOLTĂM ÎMPREUNĂ SPIRITUL DE ECHIPĂ



GRUPE SOCIETE GENERALE



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## 1. ISSUER DESCRIPTION

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**BRD – Groupe Société Générale SA**

**Head Office:** Bd. Ion Mihalache, nr. 1-7, sect. 1, București

**Tel/Fax:** 301.61.00 /301.68.00

**Sole registration number with the Trade Registry:** 361579

**Order number with the Trade Registry:** J40-608-1991

**Share capital subscribed and paid:** 696.901.518 lei

**Regulated market on which the issued securities are traded:** Bucharest Stock Exchange – I<sup>st</sup> Category

## 2. ECONOMIC ENVIRONMENT

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The evolution of the main macroeconomic factors, during the first nine months of 2013, has been the following:

- The national currency depreciated against the euro by approximately 0.7% compared to the end of 2012 and appreciated by 1.6% compared to September 30, 2012.
- The National Bank of Romania decreased the reference rate from 5.25% starting with March 31, 2012 to 4.5% as at September 30, 2013 (4.25% starting with October 1, 2013). NBR has maintained the minimum compulsory reserves at the same level as in 2012 (namely 20% for foreign currencies resources, and 15% for RON resources).
- As at September 30, 2013, the inflation rate was of 0.94% versus December 2012, and of 1.88% year on year.

### 3. COMMERCIAL ACTIVITY

RON millions	30-Sep-13	31-Dec-12	30-Sep-12
<b>Gross loans</b>	<b>34,385</b>	<b>35,390</b>	<b>36,231</b>
- individuals	17,339	16,942	17,096
- corporates	17,045	18,448	19,136
<b>Deposits</b>	<b>33,764</b>	<b>31,892</b>	<b>31,663</b>
- individuals	16,138	16,274	16,468
- corporates	17,626	15,618	15,195
<b>Net Loans/Deposits</b>	<b>87.7%</b>	<b>98.7%</b>	<b>103.6%</b>

#### LOANS

Gross loans to customers have decreased by 2.8% compared to December 31, 2012 and by 5.1% compared to September 30, 2012.

The loans to individuals increased by 1.4% compared to September 30, 2012 (versus a decrease by 2.3% for the banking system) and by 2.3% versus December 31, 2012. This positive evolution was mainly supported by the housing loans which increased by 25.6% over the last 12 months (compared to +8.4% for the banking system).

The loans to corporate customers have decreased by 10.9% compared to September 30, 2012 and by 7.6% versus December 31, 2012.

#### DEPOSITS

Individuals' deposits slightly decreased as at September 30, 2013 by 0.8% compared to December 31, 2012, and by 2.0% compared to September 30, 2012, mainly due to decrease in foreign currency deposits.

Corporate customers' deposits as at September 30, 2013 increased by 12.9% compared to December 31, 2012 and by 16.0% as compared to the same period of the last year.

Thus, the ratio of net loans to deposits improved by almost 16 points over the last 12 months from 103.6% to 87.7%.

*Note: Variations from one period to another are presented in nominal terms.*

## 4. RESULTS AND FINANCIAL RATIOS

### INCOME STATEMENT

RON millions	9 months to 30-Sep-13	9 months to 30-Sep-12	13/12 (%)
<b>Net banking income, out of which :</b>	<b>2,059</b>	<b>2,181</b>	<b>-5.6%</b>
- Interest margin	1,260	1,398	-9.9%
- Commissions, net	549	572	-4.1%
- Other net banking income	251	210	19.7%
<b>Operating expenses</b>	<b>(948)</b>	<b>(1,003)</b>	<b>-5.5%</b>
<b>Operating profit</b>	<b>1,111</b>	<b>1,178</b>	<b>-5.7%</b>
<b>Net cost of risk</b>	<b>(1,041)</b>	<b>(1,163)</b>	<b>-10.5%</b>
Gross profit	70	14	x 5
<b>Net profit</b>	<b>51</b>	<b>10</b>	<b>x 5</b>


### FINANCIAL RATIOS

Ratio	30-Sep-13	31-Dec-12	30-Sep-12
Capital adequacy ratio	13.5%	14.0%	13.6%
Return on equity (ROE)	1.2%	-5.8%	0.2%
Cost/Income ratio	46.1%	46.5%	46.0%

The interim financial report as at September 30, 2013, has not been audited.

**Philippe LHOTTE**

**Chairman – Chief Executive Officer**

**Petre BUNESCU**

**Deputy Chief Executive Officer**



**Stephane FORTIN**

**Chief Financial Officer**

