

BRD – Groupe Société Générale S.A.

Summary of consolidated and separate statement of financial position and income statement

BRD – Groupe Société Générale S.A.
COMPARATIVES CONSOLIDATED FINANCIAL POSITION
(Amounts in thousands RON)

	December 31, 2018	March 31, 2019	June 30, 2019	September 30, 2019	December 31, 2019
		(Unaudited)	(Unaudited)	(Unaudited)	
ASSETS					
Cash in hand	2,236,045	1,607,677	1,673,269	2,078,902	2,077,373
Due from Central Bank	3,785,491	3,062,891	4,739,332	3,224,254	4,765,273
Due from banks	3,316,344	5,252,255	3,392,624	2,380,708	3,409,594
Derivatives and other financial instruments held for trading	2,252,463	2,023,646	2,800,986	2,731,515	1,244,032
Loans and advances to customers	29,603,276	29,787,760	29,761,832	30,270,325	30,292,869
Finance lease receivables	761,012	793,929	877,284	922,310	992,665
Financial assets at fair value through profit and loss	82,476	94,428	99,494	103,051	108,054
Financial assets at fair value through other comprehensive income	12,059,561	11,359,984	11,381,244	12,234,434	12,958,113
Investments in associates and subsidiaries	84,919	83,702	76,346	79,966	85,574
Property, plant and equipment	801,782	1,258,214	1,222,705	1,212,951	1,193,499
Investment property	19,071	18,711	18,343	18,045	17,818
Goodwill	50,130	50,130	50,130	50,130	50,130
Intangible assets	142,818	140,771	161,848	164,733	185,289
Current tax assets	10,312	-	-	-	136
Deferred tax asset	113,480	104,105	85,531	59,820	88,955
Other assets	327,898	323,782	330,375	452,786	301,130
Non-current assets held for sale	72,290	72,290	72,290	-	-
Total assets	55,719,369	56,034,275	56,743,633	55,983,930	57,770,504
LIABILITIES AND SHAREHOLDERS' EQUITY					
Due to banks	297,817	406,956	520,478	636,123	421,112
Due to customers	45,216,995	44,314,264	45,386,695	43,938,197	45,898,751
Borrowed funds	1,306,638	1,349,654	1,445,762	1,570,812	1,696,495
Derivatives and other financial instruments held for trading	341,061	407,415	565,924	301,723	209,530
Current tax liability	2,305	57,577	83,777	101,905	15,117
Other liabilities	897,126	1,487,001	1,321,085	1,381,508	1,345,581
Total liabilities	48,061,942	48,022,867	49,323,721	47,930,268	49,586,586
Share capital	2,515,622	2,515,622	2,515,622	2,515,622	2,515,622
Other reserves	3,052	55,949	127,395	321,686	179,152
Retained earnings and capital reserves	5,092,159	5,389,865	4,732,087	5,169,158	5,441,455
Non-controlling interest	46,594	49,972	44,808	47,196	47,689
Total shareholders' equity	7,657,427	8,011,408	7,419,912	8,053,662	8,183,918
Total liabilities and shareholders' equity	55,719,369	56,034,275	56,743,633	55,983,930	57,770,504
Tier 1	20.9%	19.6%	19.8%	20.7%	19.9%
CAR	20.9%	19.6%	19.8%	20.7%	19.9%

() The indicators for 2019 do not include the profit of the year*

BRD – Groupe Société Générale S.A.
COMPARATIVES CONSOLIDATED INCOME STATEMENT
(Amounts in thousands RON)

	Year ended December 31, 2018	3M ended March 31, 2019	6M ended June 30, 2019	9M ended September 30, 2019	Year ended December 31, 2019
		(Unaudited)	(Unaudited)	(Unaudited)	
Interest from loans and financial leases	1,750,879	449,807	911,788	1,385,182	1,857,616
Interest from deposits with banks	39,153	10,128	28,981	43,366	53,902
Interest from treasury bonds	358,278	95,976	196,236	298,406	411,968
Interest from hedging instruments	10,184	3,493	6,821	10,188	14,048
Interest and similar income	2,158,494	559,403	1,143,825	1,737,142	2,337,534
Interest on deposits	(149,961)	(38,209)	(83,098)	(115,799)	(153,886)
Interest on borrowings and other debts	(19,714)	(6,181)	(12,822)	(20,034)	(27,339)
Interest from hedging instruments	-	(10)	-	-	-
Interest expense on lease liabilities	-	(1,503)	(3,161)	(4,588)	(5,947)
Interest and similar expense	(169,675)	(45,903)	(99,081)	(140,421)	(187,172)
Net interest income	1,988,819	513,500	1,044,744	1,596,721	2,150,362
Fees and commission income	998,387	233,242	486,894	757,165	1,026,090
Fees and commission expense	(201,240)	(48,842)	(100,214)	(156,454)	(220,477)
Fees and commissions, net	797,147	184,400	386,681	600,711	805,613
Gain on derivative, other financial instruments held for trading and foreign exchange	289,929	76,396	152,104	217,582	274,394
Gain from financial instruments at fair value through other comprehensive income	3,882	-	6,921	7,079	12,027
Gain from financial instruments at fair value through profit and loss	10,682	10,116	16,610	17,528	23,732
Income from associates	21,462	(1,218)	572	4,192	5,397
Other income / (expenses) from banking activities	3,361	1,101	951	2,546	(1,617)
Total non-interest income	329,316	86,395	177,158	248,927	313,933
Operating income	3,115,282	784,295	1,608,583	2,446,359	3,269,908
Personnel expenses	(767,828)	(201,972)	(403,350)	(613,053)	(826,199)
Depreciation, amortisation and impairment on tangible and intangible assets	(134,026)	(54,965)	(112,153)	(166,346)	(229,007)
Contribution to Guarantee Scheme and Resolution Fund	(35,026)	(72,222)	(72,218)	(72,214)	(72,211)
Other operating expenses	(552,785)	(112,949)	(216,003)	(334,454)	(550,120)
Total operating expenses	(1,489,665)	(442,108)	(803,724)	(1,186,066)	(1,677,537)
Net operating profit	1,625,617	342,187	804,859	1,260,293	1,592,371
Cost of risk	230,388	25,896	144,317	206,724	203,673
Profit before income tax	1,856,005	368,083	949,176	1,467,017	1,796,044
Current income tax expense	(299,734)	(67,856)	(158,144)	(249,083)	(307,311)
Deferred tax income/(expense)	6,831	855	(4,129)	8,429	10,422
Total income tax	(292,903)	(67,001)	(162,273)	(240,654)	(296,889)
Profit for the period	1,563,102	301,082	786,903	1,226,363	1,499,155
Profit attributable to equity holders of the parent	1,555,702	297,703	782,846	1,219,918	1,492,217
Profit attributable to non-controlling interests	7,400	3,378	4,057	6,445	6,938
C/I	47.8%	56.4%	50.0%	48.5%	51.3%

BRD – Groupe Société Générale S.A.
COMPARATIVES SEPARATE FINANCIAL POSITION
(Amounts in thousands RON)

	December 31, 2018	March 31, 2019	June 30, 2019	September 30, 2019	December 31, 2019
		(Unaudited)		(Unaudited)	
ASSETS					
Cash in hand	2,236,018	1,607,670	1,673,263	2,078,897	2,077,340
Due from Central Bank	3,785,491	3,062,891	4,739,332	3,224,254	4,765,273
Due from banks	3,297,915	5,233,656	3,375,153	2,363,066	3,391,780
Derivatives and other financial instruments held for trading	2,252,519	2,023,686	2,801,051	2,731,519	1,244,069
Loans and advances to customers	28,893,343	29,055,044	29,001,949	29,471,067	29,466,780
Financial assets at fair value through profit and loss	62,598	74,271	79,301	82,529	87,375
Financial assets at fair value through other comprehensive income	12,059,561	11,359,984	11,381,244	12,234,434	12,958,113
Investments in associates and subsidiaries	129,577	129,577	129,577	129,577	133,982
Property, plant and equipment	794,585	1,237,585	1,201,726	1,193,354	1,175,272
Investment property	19,071	18,711	18,343	18,045	17,818
Goodwill	50,130	50,130	50,130	50,130	50,130
Intangible assets	140,592	138,273	158,552	161,041	181,424
Current tax assets	10,312	-	-	-	-
Deferred tax asset	107,392	98,145	80,132	54,272	83,113
Other assets	221,233	238,814	238,090	357,244	220,770
Non-current assets held for sale	29,017	29,017	29,017	-	-
Total assets	54,089,354	54,357,454	54,956,860	54,149,429	55,853,239
LIABILITIES AND SHAREHOLDERS' EQUITY					
Due to banks	297,817	406,956	520,478	636,123	421,112
Due to customers	45,315,556	44,411,785	45,436,705	44,038,827	46,039,649
Borrowed funds	16,582	16,613	13,177	11,451	10,367
Derivatives and other financial instruments held for trading	341,061	407,415	565,924	301,723	209,530
Current tax liability	-	54,305	82,056	98,914	11,438
Other liabilities	790,929	1,390,910	1,227,025	1,291,850	1,265,855
Total liabilities	46,761,945	46,687,984	47,845,365	46,378,888	47,957,951
Share capital	2,515,622	2,515,622	2,515,622	2,515,622	2,515,622
Other reserves	(3,122)	49,775	121,221	321,686	179,152
Retained earnings and capital reserves	4,814,909	5,104,073	4,474,652	4,933,233	5,200,514
Total shareholders' equity	7,327,409	7,669,470	7,111,495	7,770,541	7,895,288
Total liabilities and shareholders' equity	54,089,354	54,357,454	54,956,860	54,149,429	55,853,239
Tier 1 (*)	21.1%	19.7%	20.0%	20.9%	20.1%
CAR (*)	21.1%	19.7%	20.0%	20.9%	20.1%

() The indicators for 2019 do not include the profit of the year*

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COMPARATIVES SEPARATE INCOME STATEMENT
(Amounts in thousands RON)

	Year ended December 31, 2018	3M ended March 31, 2019	6M ended June 30, 2019	9M ended September 30, 2019	Year ended December 31, 2019
		(Unaudited)		(Unaudited)	
Interest from loans and financial leases	1,613,547	412,851	838,528	1,272,379	1,705,281
Interest from deposits with banks	38,449	9,878	28,462	42,852	53,216
Interest from treasury bonds	358,278	95,976	196,236	298,406	411,968
Interest from hedging instruments	10,184	3,493	6,821	10,188	14,048
Interest and similar income	2,020,458	522,198	1,070,047	1,623,825	2,184,513
Interest on deposits	(150,920)	(38,498)	(83,815)	(116,787)	(155,240)
Interest on borrowings and other debts	(206)	(8)	(15)	(18)	(22)
Interest from hedging instruments	-	(10)	-	-	-
Interest expense on lease liabilities	-	(1,388)	(2,939)	(4,424)	(5,738)
Interest and similar expense	(151,126)	(39,904)	(86,769)	(121,229)	(161,000)
Net interest income	1,869,332	482,294	983,278	1,502,596	2,023,513
Fees and commission income	956,351	223,240	465,862	723,092	982,191
Fees and commission expense	(197,050)	(47,530)	(97,907)	(152,421)	(214,986)
Fees and commissions, net	759,301	175,710	367,955	570,671	767,205
Gain on derivative, other financial instruments held for trading and foreign exchange	288,837	75,803	152,353	217,643	274,408
Gain from financial instruments at fair value through other comprehensive income	3,882	-	6,921	7,079	12,027
Gain from financial instruments at fair value through profit and loss	10,145	9,837	15,920	16,563	22,610
Income from associates	17,590	-	9,146	9,146	9,146
Other income / (expenses) from banking activities	31,829	408	30,038	67,316	61,229
Total non-interest income	352,283	86,048	214,378	317,747	379,420
Operating income	2,980,916	744,052	1,565,611	2,391,014	3,170,138
Personnel expenses	(715,700)	(189,170)	(376,823)	(572,774)	(770,260)
Depreciation, amortisation and impairment on tangible and intangible assets	(131,384)	(53,193)	(108,534)	(160,630)	(221,176)
Contribution to Guarantee Scheme and Resolution Fund	(35,026)	(72,222)	(72,218)	(72,214)	(72,211)
Other operating expenses	(517,530)	(106,352)	(202,587)	(312,183)	(516,735)
Total operating expenses	(1,399,639)	(420,937)	(760,161)	(1,117,801)	(1,580,382)
Net operating profit	1,581,277	323,115	805,450	1,273,213	1,589,756
Cost of risk	246,276	29,681	153,787	220,137	223,861
Profit before income tax	1,827,552	352,797	959,237	1,493,350	1,813,617
Current income tax expense	(288,546)	(64,617)	(153,137)	(241,077)	(295,763)
Deferred tax income/(expense)	6,982	983	(3,440)	8,969	10,669
Total income tax	(281,564)	(63,634)	(156,577)	(232,108)	(285,094)
Profit for the period	1,545,988	289,163	802,660	1,261,242	1,528,523
C/I	47.0%	56.6%	48.6%	46.8%	49.9%