

BRD – Groupe Société Générale S.A.

Quarterly consolidated and separate statement of financial position and income statement

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

	December 31, 2014	March 31, 2015	June 30, 2015	September 30, 2015	December 31, 2015
		(Unaudited)	(Unaudited)	(Unaudited)	
ASSETS					
Cash in hand	1,357,570	1,218,355	1,081,870	1,355,215	1,339,602
Due from Central Bank	5,832,421	4,749,401	4,032,988	3,827,767	7,480,319
Due from banks	1,263,276	3,278,554	3,348,886	4,083,878	2,314,800
Derivatives and other financial instruments held for trading	693,905	764,588	1,094,194	763,723	1,218,112
Loans, gross	31,302,885	30,978,387	31,233,728	31,218,735	30,744,036
Impairment reserve for loans	(4,525,771)	(4,602,670)	(4,265,240)	(4,394,500)	(3,998,569)
Loans and advances to customers, net	26,777,114	26,375,717	26,968,488	26,824,236	26,745,467
Financial lease receivables, net	548,931	530,350	540,863	530,621	549,354
Financial assets available for sale	8,205,352	8,322,675	9,487,763	9,684,960	9,208,959
Investments in associates and subsidiaries	119,731	118,402	113,507	115,460	121,787
Property, plant and equipment	885,311	873,886	857,681	853,909	851,260
Investment property	20,374	19,933	19,584	22,312	15,337
Goodwill	50,130	50,130	50,130	50,130	50,130
Intangible assets	85,226	78,851	82,780	81,465	82,617
Deferred tax asset	88,546	55,372	65,517	30,700	19,194
Other assets	153,221	278,869	260,451	287,962	187,773
Total assets	46,081,107	46,715,083	48,004,701	48,512,338	50,184,711
LIABILITIES AND SHAREHOLDERS' EQUITY					
EQUITY					
Due to banks	734,520	1,094,785	676,631	811,103	781,180
Due to customers	35,954,041	35,853,864	37,690,404	38,279,134	41,098,674
Borrowed funds	2,514,952	2,495,573	2,531,222	2,528,466	1,099,793
Subordinated debt	449,990	441,677	448,813	-	-
Derivative financial instruments	87,673	115,916	106,097	83,733	153,210
Current tax liability	2,357	2,508	1,892	2,056	1,463
Deferred tax liability	2,982	3,024	3,014	540	539
Other liabilities	584,378	772,975	667,143	731,744	792,409
Total liabilities	40,330,892	40,780,322	42,125,216	42,436,776	43,927,268
Share capital	2,515,622	2,515,622	2,515,622	2,515,622	2,515,622
Reserves from revaluation of available for sale assets	342,066	385,161	202,581	288,290	380,308
Reserves from defined pension plan	9,966	9,966	9,966	9,966	12,442
Retained earnings	2,830,911	2,971,873	3,101,815	3,214,161	3,299,819
Non-controlling interest	51,650	52,139	49,501	47,522	49,252
Total shareholders' equity	5,750,215	5,934,761	5,879,485	6,075,562	6,257,443
Total liabilities and shareholders' equity	46,081,107	46,715,083	48,004,701	48,512,338	50,184,711
Tier 1 ^(*)	17.8%	18.2%	17.8%	18.3%	19.1%
CAR ^(*)	18.5%	18.3%	17.8%	18.3%	19.1%
NPL ratio (**)	20.3%	20.4%	18.7%	18.5%	17.1%
NPL coverage ratio (**)	71.1%	72.8%	72.8%	76.0%	76.6%

(*) Tier 1 and CAR - as per National Bank of Romania requirement.

(**) NPL ratio and NPL coverage ratio include also leasing exposure.

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

	Year ended December 31, 2014	3M ended March 31, 2015 (Unaudited)	6M ended June 30, 2015 (Unaudited)	9M ended September 30, 2015 (Unaudited)	Year ended December 31, 2015
Interest and similar income	2,267,946	495,666	986,060	1,465,550	1,939,702
Interest and similar expense	(682,584)	(133,689)	(250,775)	(345,772)	(423,651)
Net interest income	1,585,361	361,977	735,284	1,119,778	1,516,051
Fees and commissions, net	764,721	180,234	368,838	556,577	749,641
Foreign exchange gain / (loss)	110,792	(138,092)	12,901	42,271	149,695
Gain on derivative and other financial instruments held for trading	207,985	203,316	118,445	168,227	131,071
Gain on financial assets available for sale	9,593	19,854	21,035	21,161	25,751
Income from associates	14,110	(1,396)	8,036	9,989	16,316
Contribution to Deposit Guarantee Fund	(87,678)	(23,073)	(43,838)	(65,756)	(88,050)
Other income	18,081	2,957	5,402	7,487	6,702
Total other income	272,883	63,567	121,982	183,378	241,485
Operating income	2,622,965	605,777	1,226,104	1,859,733	2,507,177
Personnel expenses	(655,903)	(166,221)	(322,048)	(487,474)	(654,659)
Depreciation, amortisation and impairment on tangible and intangible assets	(139,175)	(33,496)	(66,966)	(98,075)	(131,217)
Other operating expenses	(532,623)	(124,430)	(243,992)	(367,985)	(511,371)
Total operating expenses	(1,327,701)	(324,147)	(633,006)	(953,535)	(1,297,247)
Cost of risk	(1,215,363)	(114,452)	(268,858)	(454,251)	(658,214)
Profit before income tax	79,901	167,178	324,240	451,948	551,716
Current income tax expense	(6,438)	(2,570)	(4,475)	(6,531)	(25,327)
Deferred tax expense	(5,606)	(25,007)	(49,628)	(65,651)	(59,153)
Total income tax	(12,044)	(27,577)	(54,103)	(72,182)	(84,480)
Profit for the period	67,857	139,601	270,137	379,766	467,236
Profit attributable to non-controlling interests	4,767	489	1,664	(315)	1,415
Profit attributable to equity holders of the parent	63,090	139,112	268,473	380,081	465,821
C/I	50.6%	53.5%	51.6%	51.3%	51.7%

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

	December 31, 2014	March 31, 2015	June 30, 2015	September 30, 2015	December 31, 2015
		(Unaudited)		(Unaudited)	
ASSETS					
Cash in hand	1,357,549	1,218,348	1,081,860	1,355,207	1,339,580
Due from Central Bank	5,832,421	4,749,401	4,032,988	3,827,767	7,480,319
Due from banks	1,236,048	3,251,156	3,322,848	4,056,473	2,287,837
Derivatives and other financial instruments held for trading	693,905	764,620	1,094,246	763,732	1,218,133
Loans, gross	30,926,607	30,607,152	30,850,757	30,824,153	30,312,244
Impairment reserve for loans	(4,465,398)	(4,553,663)	(4,219,078)	(4,336,023)	(3,935,819)
Loans and advances to customers, net	26,461,209	26,053,489	26,631,679	26,488,130	26,376,425
Financial assets available for sale	8,201,911	8,307,138	9,460,243	9,657,081	9,190,919
Investments in associates and subsidiaries	157,460	157,527	157,527	157,527	157,527
Property, plant and equipment	877,947	866,513	850,441	846,585	843,628
Investment property	20,374	19,933	19,584	22,312	15,337
Goodwill	50,130	50,130	50,130	50,130	50,130
Intangible assets	78,991	73,135	76,753	75,940	76,214
Deferred tax asset	93,263	59,876	69,238	30,107	15,584
Other assets	118,770	228,855	209,114	237,819	141,233
Total assets	45,179,978	45,800,121	47,056,651	47,568,812	49,192,866
LIABILITIES AND SHAREHOLDERS' EQUITY					
Due to banks	734,520	1,094,785	676,631	811,103	781,180
Due to customers	36,040,857	35,926,359	37,762,153	38,378,144	41,191,873
Borrowed funds	1,816,524	1,824,423	1,820,644	1,796,685	348,037
Subordinated debt	449,990	441,677	448,813	-	-
Derivative financial instruments	87,676	115,916	106,097	83,740	153,218
Other liabilities	557,995	723,685	618,550	688,455	737,369
Total liabilities	39,687,561	40,126,845	41,432,888	41,758,127	43,211,677
Share capital	2,515,622	2,515,622	2,515,622	2,515,622	2,515,622
Reserves from revaluation of available for sale assets	342,066	385,161	202,634	288,245	380,308
Reserves from defined pension plan	9,966	9,966	9,966	9,966	12,442
Retained earnings	2,624,763	2,762,527	2,895,541	2,996,852	3,072,817
Total shareholders' equity	5,492,417	5,673,276	5,623,763	5,810,685	5,981,189
Total liabilities and shareholders' equity	45,179,978	45,800,121	47,056,651	47,568,812	49,192,866
Tier 1 ^(*)	16.9%	17.6%	16.3%	17.2%	18.1%
CAR ^(*)	17.2%	17.6%	16.3%	17.2%	18.1%
NPL ratio	20.3%	20.5%	18.8%	18.5%	17.1%
NPL coverage ratio	71.0%	72.7%	72.9%	76.0%	76.1%

(*) Tier 1 and CAR - as per National Bank of Romania requirement.

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

	Year ended December 31, 2014	3M ended March 31, 2015 (Unaudited)	6M ended June 30, 2015	9M ended September 30, 2015 (Unaudited)	Year ended December 31, 2015
Interest and similar income	2,157,185	467,929	927,912	1,378,613	1,828,226
Interest and similar expense	(661,452)	(129,310)	(242,128)	(332,466)	(405,973)
Net interest income	1,495,733	338,619	685,784	1,046,147	1,422,253
Fees and commissions, net	736,739	172,030	354,841	533,709	718,232
Foreign exchange gain / (loss)	109,407	(138,356)	12,136	41,657	148,936
Gain on derivative and other financial instruments held for trading	207,867	203,186	118,304	167,777	130,569
Gain on financial assets available for sale	9,190	19,404	20,555	20,622	25,150
Income from associates	15,095	-	14,327	14,327	14,327
Contribution to Deposit Guarantee Fund	(87,678)	(23,073)	(43,838)	(65,756)	(88,050)
Other income	11,736	1,058	8,665	9,706	14,115
Total other income	265,617	62,218	130,149	188,333	245,047
Operating income	2,498,089	572,867	1,170,774	1,768,189	2,385,532
Personnel expenses	(615,016)	(154,979)	(300,367)	(455,845)	(611,999)
Depreciation, amortisation and impairment on tangible and intangible assets	(135,769)	(32,615)	(65,184)	(95,399)	(127,694)
Other operating expenses	(504,495)	(117,730)	(230,304)	(347,609)	(481,774)
Total operating expenses	(1,255,280)	(305,325)	(595,855)	(898,854)	(1,221,467)
Cost of risk	(1,192,874)	(105,973)	(255,590)	(426,608)	(631,149)
Profit before income tax	49,936	161,568	319,329	442,727	532,916
Current income tax expense	-	-	-		(17,571)
Deferred tax expense	(6,696)	(25,179)	(50,584)	(73,407)	(69,923)
Total income tax	(6,696)	(25,179)	(50,584)	(73,407)	(87,494)
Profit for the period	43,240	136,390	268,745	369,320	445,422
C/I	50.2%	53.3%	50.9%	50.8%	51.2%