

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

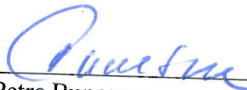
**PRELIMINARY CONSOLIDATED AND SEPARATE  
FINANCIAL STATEMENTS**


**DECEMBER 31, 2015**

**BRD – Groupe Société Générale S.A.**  
**CONSOLIDATED AND SEPARATE STATEMENT OF FINANCIAL POSITION**  
**as of December 31, 2015**  
*(Amounts in thousands RON)*

	Group		Bank	
	December 31, 2015	December 31, 2014	December 31, 2015	December 31, 2014
<b>ASSETS</b>				
Cash in hand	1,339,602	1,357,570	1,339,580	1,357,549
Due from Central Bank	7,480,319	5,832,421	7,480,319	5,832,421
Due from banks	2,314,800	1,263,276	2,287,837	1,236,048
Derivatives and other financial instruments held for trading	1,218,112	693,905	1,218,133	693,905
Loans and advances to customers, net	26,745,467	26,777,114	26,376,425	26,461,209
Financial lease receivables, net	549,354	548,931	-	-
Financial assets available for sale	9,208,959	8,205,352	9,190,919	8,201,911
Investments in associates and subsidiaries	121,787	119,731	157,527	157,460
Property, plant and equipment	851,260	885,311	843,628	877,947
Investment property	15,337	20,374	15,337	20,374
Goodwill	50,130	50,130	50,130	50,130
Intangible assets	82,617	85,226	76,214	78,991
Deferred tax asset	19,194	88,546	15,584	93,263
Other assets	187,772	153,221	141,233	118,770
<b>Total assets</b>	<b>50,184,711</b>	<b>46,081,107</b>	<b>49,192,866</b>	<b>45,179,978</b>
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>				
Due to banks	781,180	734,520	781,180	734,520
Due to customers	41,098,674	35,954,041	41,191,873	36,040,857
Borrowed funds	1,099,793	2,514,952	348,037	1,816,524
Subordinated debt	-	449,990	-	449,990
Derivative financial instruments	153,210	87,673	153,218	87,676
Current tax liability	1,463	2,357	-	-
Deferred tax liability	539	2,982	-	-
Other liabilities	792,428	584,378	737,389	557,995
<b>Total liabilities</b>	<b>43,927,287</b>	<b>40,330,892</b>	<b>43,211,696</b>	<b>39,687,561</b>
Share capital	2,515,622	2,515,622	2,515,622	2,515,622
Reserves from revaluation of available for sale assets	380,308	342,066	380,308	342,066
Reserves from defined pension plan	12,442	9,966	12,442	9,966
Retained earnings	3,299,800	2,830,911	3,072,798	2,624,763
Non-controlling interest	49,252	51,650	-	-
<b>Total equity</b>	<b>6,257,424</b>	<b>5,750,215</b>	<b>5,981,170</b>	<b>5,492,417</b>
<b>Total liabilities and equity</b>	<b>50,184,711</b>	<b>46,081,107</b>	<b>49,192,866</b>	<b>45,179,978</b>

  
Philippe Lhotte  
President and Chief Executive Officer

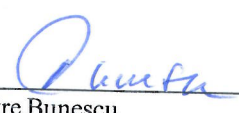
  
Petre Bunescu  
Deputy Chief Executive Officer


  
Stephane Fortin  
Chief Financial Officer

**BRD – Groupe Société Générale S.A.**  
**CONSOLIDATED AND SEPARATE INCOME STATEMENT**  
**for the year ended December 31, 2015**  
*(Amounts in thousands RON)*

	Group		Bank	
	2015	2014	2015	2014
Interest and similar income	1,939,702	2,267,946	1,828,226	2,157,185
Interest and similar expense	(423,651)	(682,584)	(405,973)	(661,452)
<b>Net interest income</b>	<b>1,516,051</b>	<b>1,585,361</b>	<b>1,422,253</b>	<b>1,495,733</b>
Fees and commissions, net	749,641	764,721	718,232	736,739
Foreign exchange gain	149,695	110,792	148,936	109,407
Gain on derivative and other financial instruments held for trading	131,071	207,985	130,569	207,867
Gain on financial assets available for sale	25,751	9,593	25,150	9,190
Income from associates	16,316	14,110	14,327	15,095
Contribution to Deposit Guarantee Fund	(88,050)	(87,678)	(88,050)	(87,678)
Other income	6,708	18,081	14,115	11,736
<b>Operating income</b>	<b>2,507,182</b>	<b>2,622,965</b>	<b>2,385,532</b>	<b>2,498,089</b>
Personnel expenses	(654,659)	(655,903)	(611,999)	(615,016)
Depreciation, amortisation and impairment on tangible and intangible assets	(131,217)	(139,175)	(127,694)	(135,769)
Other operating expenses	(511,372)	(532,623)	(481,774)	(504,495)
<b>Total operating expenses</b>	<b>(1,297,248)</b>	<b>(1,327,701)</b>	<b>(1,221,467)</b>	<b>(1,255,280)</b>
Cost of risk	(658,233)	(1,215,363)	(631,168)	(1,192,874)
<b>Profit before income tax</b>	<b>551,701</b>	<b>79,901</b>	<b>532,897</b>	<b>49,936</b>
Current income tax expense	(25,327)	(6,438)	(17,571)	-
Deferred tax expense	(59,157)	(5,606)	(69,923)	(6,696)
<b>Total income tax</b>	<b>(84,484)</b>	<b>(12,044)</b>	<b>(87,494)</b>	<b>(6,696)</b>
<b>Profit for the year</b>	<b>467,217</b>	<b>67,857</b>	<b>445,403</b>	<b>43,240</b>
Profit attributable to non-controlling interests	1,415	4,767	-	-
Profit attributable to equity holders of the parent	465,802	63,090	445,403	43,240

  
Philippe Lhotte  
President and Chief Executive Officer

  
Petre Bunescu  
Deputy Chief Executive Officer

  
Stephane Fortin  
Chief Financial Officer