

BRD - Groupe Société Générale S.A.

INTERIM FINANCIAL REPORT

MARCH 31, 2017

BRD – Groupe Société Générale S.A.
CONSOLIDATED AND SEPARATE STATEMENT OF FINANCIAL POSITION
as of and for the period ended March 31, 2017
(Amounts in thousands RON)

	Group		Bank	
	March 31, 2017	December 31, 2016	March 31, 2017	December 31, 2016
ASSETS				
Cash in hand	1,945,738	1,800,529	1,945,728	1,800,506
Due from Central Bank	2,781,859	5,339,460	2,781,859	5,339,460
Due from banks	2,530,923	1,998,271	2,503,611	1,971,333
Derivatives and other financial instruments held for trading	1,084,436	1,203,282	1,084,444	1,203,299
Loans and advances to customers	28,020,380	27,838,705	27,559,111	27,384,110
Finance lease receivables	650,865	663,517	-	-
Financial assets available for sale	12,864,044	11,609,855	12,839,139	11,585,000
Investments in associates and subsidiaries	144,942	134,071	158,997	158,997
Property, plant and equipment	831,928	833,580	823,951	825,393
Investment property	13,601	13,946	13,601	13,946
Goodwill	50,130	50,130	50,130	50,130
Intangible assets	91,628	90,250	87,823	86,070
Deferred tax asset	60,259	65,060	56,768	61,321
Other assets	292,522	240,836	243,661	178,018
Total assets	51,363,255	51,881,492	50,148,823	50,657,583
LIABILITIES AND SHAREHOLDERS' EQUITY				
Due to banks	677,929	531,601	677,929	531,601
Due to customers	41,442,555	42,192,749	41,536,279	42,290,738
Borrowed funds	1,025,288	1,101,558	85,804	138,451
Derivatives and other financial instruments held for trading	136,468	211,032	136,468	211,066
Current tax liability	52,350	142,082	50,809	140,124
Deferred tax liability	695	710	-	-
Other liabilities	1,039,419	1,027,927	1,002,549	978,420
Total liabilities	44,374,704	45,207,659	43,489,838	44,290,400
Share capital	2,515,622	2,515,622	2,515,622	2,515,622
Reserves from revaluation of available for sale assets	261,555	276,697	261,555	276,697
Reserves from defined pension plan	(4,650)	(4,650)	(4,650)	(4,650)
Retained earnings	4,163,454	3,835,793	3,886,458	3,579,514
Non-controlling interest	52,569	50,371	-	-
Total equity	6,988,551	6,673,833	6,658,985	6,367,183
Total liabilities and equity	51,363,255	51,881,492	50,148,823	50,657,583

Giovanni Luca Soma
Chairman of the Board of Directors

François Bloch
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
as of and for the period ended March 31, 2017
(Amounts in thousands RON)

	Group		Bank	
	Three months ended March 31, 2017	Three months ended March 31, 2016	Three months ended March 31, 2017	Three months ended March 31, 2016
Interest from loans and financial leases	366,432	380,087	335,750	351,282
Interest from deposits with banks	3,575	3,815	3,207	3,443
Interest from treasury bonds	76,268	66,383	76,268	66,383
Interest from hedging instruments	1,619	1,688	1,619	1,688
Interest and similar income	<u>447,894</u>	<u>451,973</u>	<u>416,844</u>	<u>422,796</u>
Interest on deposits	(36,607)	(58,459)	(37,387)	(59,253)
Interest on borrowings	(3,553)	(5,654)	(491)	(874)
Interest from hedging instruments	-	-	-	-
Interest and similar expense	<u>(40,160)</u>	<u>(64,113)</u>	<u>(37,878)</u>	<u>(60,127)</u>
Net interest income	407,734	387,860	378,966	362,669
Fees and commission income	215,236	226,227	205,084	217,124
Fees and commission expense	(40,229)	(37,431)	(39,259)	(36,470)
Fees and commissions, net	175,007	188,795	165,825	180,653
Foreign exchange gain	60,584	52,556	60,313	52,209
Gain on derivative and other financial instruments held for trading	(4,884)	15,054	(4,934)	14,854
Gain on financial assets available for sale	142	1,045	142	977
Income from associates	10,870	2,280	-	-
Other income	671	(261)	783	(742)
Operating income	650,124	647,329	601,095	610,620
Personnel expenses	(167,115)	(168,476)	(156,723)	(157,776)
Depreciation, amortisation and impairment on tangible and intangible assets	(30,604)	(33,307)	(29,768)	(32,320)
Contribution to Guarantee Scheme and Resolution Fund	(70,750)	(85,938)	(70,750)	(85,938)
Other operating expenses	(115,663)	(116,899)	(108,253)	(109,998)
Total operating expenses	(384,132)	(404,620)	(365,494)	(386,032)
Net operating profit	265,992	242,709	235,601	224,588
Cost of risk	123,827	(151,515)	129,589	(144,913)
Profit before income tax	389,819	91,194	365,190	79,675
Current income tax expense	(52,291)	(6,908)	(50,809)	(5,694)
Deferred tax expense	(7,670)	(11,409)	(7,437)	(11,171)
Total income tax	(59,961)	(18,317)	(58,246)	(16,865)
Profit for the period	329,858	72,878	306,944	62,810
Profit attributable to equity holders of the parent	327,660	71,375		
Profit attributable to non-controlling interests	2,198	1,503		

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