

BRD - Groupe Société Générale S.A.

INTERIM FINANCIAL REPORT

MARCH 31, 2020

BRD – Groupe Société Générale S.A.
CONSOLIDATED AND SEPARATE STATEMENT OF FINANCIAL POSITION
for the period ended March 31, 2020
(Amounts in thousands RON)

	Group		Bank	
	March 31, 2020	December 31, 2019	March 31, 2020	December 31, 2019
ASSETS				
Cash in hand	3,136,281	2,077,373	3,136,277	2,077,340
Due from Central Bank	3,058,053	4,765,273	3,058,053	4,765,273
Due from banks	3,186,570	3,409,594	3,168,589	3,391,780
Derivatives and other financial instruments held for trading	2,923,039	1,244,032	2,923,052	1,244,069
Loans and advances to customers	30,291,644	30,292,869	29,492,236	29,466,780
Finance lease receivables	1,013,299	992,665	-	-
Financial assets at fair value through profit and loss	99,544	108,054	77,195	87,375
Financial assets at fair value through other comprehensive income	13,271,393	12,958,113	13,271,393	12,958,113
Investments in associates and subsidiaries	83,828	85,574	133,982	133,982
Property, plant and equipment	1,156,063	1,193,499	1,139,058	1,175,272
Investment property	17,658	17,818	17,658	17,818
Goodwill	50,130	50,130	50,130	50,130
Intangible assets	201,959	185,289	198,409	181,424
Current tax assets	-	136	-	-
Deferred tax asset	143,821	88,955	137,665	83,113
Other assets	302,101	301,130	216,827	220,770
Total assets	58,935,383	57,770,504	57,020,524	55,853,239
LIABILITIES AND SHAREHOLDERS' EQUITY				
Due to banks	505,538	421,112	505,538	421,112
Due to customers	46,932,552	45,898,751	47,068,927	46,039,649
Borrowed funds	1,684,186	1,696,495	9,196	10,367
Derivatives and other financial instruments held for trading	349,671	209,530	349,671	209,530
Current tax liability	36,967	15,117	35,065	11,438
Other liabilities	1,314,230	1,345,581	1,235,992	1,265,855
Total liabilities	50,823,144	49,586,586	49,204,389	47,957,951
Share capital	2,515,622	2,515,622	2,515,622	2,515,622
Other reserves	(133,285)	179,152	(133,285)	179,152
Retained earnings and capital reserves	5,680,818	5,441,455	5,433,798	5,200,514
Non-controlling interest	49,084	47,689	-	-
Total equity	8,112,239	8,183,918	7,816,135	7,895,288
Total liabilities and equity	58,935,383	57,770,504	57,020,524	55,853,239

Giovanni Luca Soma
Chairman of the Board of Directors

François Bloch
Chief Executive Officer

Stephane Fortin
Deputy Chief Executive Officer

BRD – Groupe Société Générale S.A.
CONSOLIDATED AND SEPARATE INCOME STATEMENT
for the period ended March 31, 2020
(Amounts in thousands RON)

	Group		Bank	
	Three months ended March 31, 2020	Three months ended March 31, 2019	Three months ended March 31, 2020	Three months ended March 31, 2019
Interest and similar income	589,580	559,393	548,216	522,188
Interest and similar expense	(42,270)	(45,893)	(35,472)	(39,894)
Net interest income	547,310	513,500	512,744	482,294
Fees and commissions, net	177,116	184,400	165,127	175,710
Gain on derivative, other financial instruments held for trading and foreign exchange	54,484	76,396	54,099	75,803
Gain from financial instruments at fair value through other comprehensive income	1,274	-	1,274	-
Gain/(loss) from financial instruments at fair value through profit and loss	(12,722)	10,116	(12,192)	9,837
(Loss) from associates	(1,746)	(1,218)	-	-
Other income from banking activities	1,012	1,101	94	408
Operating income	766,728	784,295	721,146	744,052
Personnel expenses	(210,883)	(201,972)	(197,197)	(189,170)
Depreciation, amortisation and impairment on tangible and intangible assets	(57,556)	(54,965)	(55,376)	(53,193)
Contribution to Guarantee Scheme and Resolution Fund	(43,307)	(72,222)	(43,307)	(72,222)
Other operating expenses	(113,409)	(112,949)	(106,533)	(106,352)
Total operating expenses	(425,155)	(442,108)	(402,413)	(420,937)
Net operating profit	341,573	342,187	318,733	323,115
Cost of risk	(59,892)	25,896	(45,706)	29,681
Profit before income tax	281,681	368,083	273,027	352,796
Current tax expense	(36,313)	(67,856)	(34,819)	(64,617)
Deferred tax (expense)/ Income	(4,609)	855	(4,924)	983
Total income tax	(40,922)	(67,001)	(39,743)	(63,634)
Profit for the period	240,759	301,082	233,284	289,162
Profit attributable to equity holders of the parent	239,364	297,703	-	-
Profit attributable to non-controlling interests	1,395	3,378	-	-