

BRD – Groupe Société Générale S.A.

Quarterly summary of 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, 2015	March 31, 2016	June 30, 2016	September 30, 2016	December 31, 2016
		(Unaudited)	(Unaudited)	(Unaudited)	
ASSETS					
Cash in hand	1,339,602	1,468,470	1,289,237	1,512,236	1,800,529
Due from Central Bank	7,480,319	4,312,652	3,893,651	3,570,350	5,339,460
Due from banks	2,314,800	2,330,549	3,528,149	3,817,397	1,998,271
Derivatives and other financial instruments held for trading	1,218,112	683,127	660,357	760,808	1,203,282
Loans, gross	31,016,076	31,019,347	31,638,413	31,300,807	31,414,527
Impairment reserve for loans	(4,002,565)	(4,126,589)	(3,879,477)	(3,548,530)	(3,575,822)
Loans and advances to customers, net	27,013,511	26,892,758	27,758,936	27,752,277	27,838,705
Financial lease receivables, net	549,354	589,802	639,818	638,073	663,517
Financial assets available for sale	8,936,919	9,872,983	10,331,366	10,841,440	11,609,855
Investments in associates and subsidiaries	121,787	125,537	117,052	123,642	134,071
Property, plant and equipment	851,260	835,927	821,380	822,605	833,580
Investment property	15,337	14,989	14,641	14,294	13,946
Goodwill	50,130	50,130	50,130	50,130	50,130
Intangible assets	82,617	77,778	81,366	82,040	90,250
Deferred tax asset	19,194	3,324	16,619	16,744	65,060
Other assets	185,668	257,382	282,151	168,890	240,836
Total assets	50,178,610	47,515,408	49,484,853	50,170,924	51,881,492
LIABILITIES AND SHAREHOLDERS' EQUITY					
Due to banks	701,180	588,753	926,232	607,538	531,601
Due to customers	41,178,674	38,548,293	40,190,110	40,652,776	42,192,749
Borrowed funds	1,099,793	968,033	1,057,434	1,067,401	1,101,558
Derivative and other financial instruments held for trading	153,210	162,788	168,410	164,690	211,032
Current tax liability	1,463	951	44,776	109,675	142,082
Deferred tax liability	539	6,430	427	597	710
Other liabilities	786,308	854,043	734,898	860,937	1,027,927
Total liabilities	43,921,167	41,129,291	43,122,287	43,463,614	45,207,659
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	380,308	434,653	330,810	450,528	276,697
Reserves from defined pension plan	12,442	12,442	12,442	12,442	(4,650)
Retained earnings	3,299,819	3,372,645	3,456,272	3,679,330	3,835,793
Non-controlling interest	49,252	50,754	47,420	49,388	50,371
Total shareholders' equity	6,257,443	6,386,117	6,362,566	6,707,310	6,673,833
Total liabilities and shareholders' equity	50,178,610	47,515,408	49,484,853	50,170,924	51,881,492
Tier 1(*)	19.1%	19.9%	19.5%	19.5%	20.4%
CAR(*)	19.1%	19.9%	19.5%	19.5%	20.4%
NPL ratio (**)	16.9%	16.4%	14.4%	13.2%	12.9%
NPL coverage ratio (**)	76.6%	81.5%	85.1%	86.1%	88.8%

Notes: The loans outstanding amounts for all the prior periods have been restated for comparability purpose, thus, similar to the loan outstanding at December 31, 2016, they include municipal bonds. The December 31, 2015 amount in the Financial Statements at December 31, 2016 has not been restated.

(*) 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, 2015	3M ended March 31, 2016	6M ended June 30, 2016	9M ended September 30, 2016	Year ended December 31, 2016
		(Unaudited)	(Unaudited)	(Unaudited)	
Interest and similar income	1,939,702	451,973	905,619	1,352,140	1,807,507
Interest and similar expense	(423,651)	(64,113)	(120,549)	(172,847)	(221,037)
Net interest income	1,516,051	387,860	785,070	1,179,293	1,586,470
Fees and commissions, net	749,641	188,795	381,397	584,621	772,666
Foreign exchange gain	149,695	52,556	95,665	149,745	179,116
Gain on derivative and other financial instruments held for trading	131,071	15,054	34,648	46,292	73,231
Gain on financial assets available for sale	25,751	1,045	121,394	127,261	131,419
Income from associates	16,316	2,280	10,734	17,323	27,752
Other operating result	6,702	(261)	4,965	6,144	6,995
Total non-interest income	329,535	70,674	267,406	346,765	418,513
Operating income	2,595,227	647,329	1,433,873	2,110,679	2,777,649
Personnel expenses	(654,659)	(168,476)	(338,467)	(510,718)	(687,785)
Depreciation, amortisation and impairment on tangible and intangible assets	(131,217)	(33,307)	(63,522)	(93,746)	(128,529)
Contribution to Guarantee Scheme and Resolution Fund	(88,050)	(85,938)	(65,139)	(65,139)	(65,139)
Other operating expenses	(511,371)	(116,899)	(238,322)	(362,204)	(506,119)
Total operating expenses	(1,385,297)	(404,620)	(705,450)	(1,031,807)	(1,387,572)
Cost of risk	(658,214)	(151,515)	(282,404)	(361,849)	(483,508)
Profit before income tax	551,716	91,194	446,019	717,023	906,569
Current income tax expense	(25,327)	(6,908)	(53,101)	(121,837)	(165,773)
Deferred tax (expense) / income	(59,153)	(11,409)	(11,891)	10,867	22,703
Total income tax	(84,480)	(18,317)	(64,992)	(110,970)	(143,070)
Profit for the period	467,236	72,878	381,027	606,053	763,499
Profit attributable to equity holders of the parent	465,821	71,375	378,009	601,067	757,530
Profit attributable to non-controlling interests	1,415	1,503	3,018	4,986	5,969
C/I	53.4%	62.5%	49.2%	48.9%	50.0%

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

	December 31, 2015	March 31, 2016	June 30, 2016	September 30, 2016	December 31, 2016
		(Unaudited)		(Unaudited)	
ASSETS					
Cash in hand	1,339,580	1,468,458	1,289,213	1,512,211	1,800,506
Due from Central Bank	7,480,319	4,312,652	3,893,651	3,570,350	5,339,460
Due from banks	2,287,837	2,303,256	3,501,962	3,791,639	1,971,333
Derivatives and other financial instruments held for trading	1,218,133	683,176	660,367	760,813	1,203,299
Loans, gross	30,584,284	30,584,446	31,182,595	30,810,817	30,885,456
Impairment reserve for loans	(3,935,819)	(4,055,012)	(3,815,568)	(3,478,979)	(3,501,346)
Loans and advances to customers, net	26,648,465	26,529,434	27,367,027	27,331,838	27,384,110
Financial assets available for sale	8,918,879	9,853,376	10,313,961	10,817,199	11,585,000
Investments in associates and subsidiaries	157,527	158,997	158,997	158,997	158,997
Property, plant and equipment	843,628	828,447	814,132	815,574	825,393
Investment property	15,337	14,989	14,641	14,294	13,946
Goodwill	50,130	50,130	50,130	50,130	50,130
Intangible assets	76,214	72,030	76,299	77,661	86,070
Deferred tax asset	15,584	-	13,134	13,325	61,321
Other assets	141,233	197,476	211,657	114,782	178,018
Total assets	49,192,866	46,472,421	48,365,171	49,028,813	50,657,583
LIABILITIES AND SHAREHOLDERS' EQUITY					
EQUITY					
Due to banks	701,180	588,753	926,232	607,538	531,601
Due to customers	41,271,873	38,623,718	40,270,313	40,724,091	42,290,738
Borrowed funds	348,037	200,163	205,859	184,152	138,451
Derivative and other financial instruments held for trading	153,218	162,788	168,410	164,690	211,066
Current tax liability	-	-	42,817	106,977	140,124
Deferred tax liability	-	5,938	-	-	-
Other liabilities	737,369	791,291	659,292	825,164	978,420
Total liabilities	43,211,677	40,372,652	42,272,923	42,612,612	44,290,400
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	380,308	434,653	330,810	450,529	276,697
Reserves from defined pension plan	12,442	12,442	12,442	12,442	(4,650)
Retained earnings	3,072,817	3,137,052	3,233,374	3,437,608	3,579,514
Total shareholders' equity	5,981,189	6,099,769	6,092,248	6,416,201	6,367,183
Total liabilities and shareholders' equity	49,192,866	46,472,421	48,365,171	49,028,813	50,657,583
Tier 1(*)	18.1%	19.5%	19.1%	18.5%	19.8%
CAR(*)	18.1%	19.5%	19.1%	18.5%	19.8%
NPL ratio	16.9%	16.3%	14.4%	13.2%	12.8%
NPL coverage ratio	76.1%	81.1%	84.7%	85.7%	88.6%

Notes: The loans outstanding amounts for all the prior periods have been restated for comparability purpose, thus, similar to the loan outstanding at December 31, 2016, they include municipal bonds. The December 31, 2015 amount in the Financial Statements at December 31, 2016 has not been restated.

(*) 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, 2015	3M ended March 31, 2016	6M ended June 30, 2016	9M ended September 30, 2016	Year ended December 31, 2016
		(Unaudited)		(Unaudited)	
Interest and similar income	1,828,226	422,796	847,544	1,263,553	1,689,231
Interest and similar expense	(405,973)	(60,127)	(113,216)	(162,494)	(207,735)
Net interest income	1,422,253	362,669	734,328	1,101,058	1,481,496
Fees and commissions, net	718,232	180,653	364,698	558,719	737,021
Foreign exchange gain	148,936	52,209	95,590	149,546	178,700
Gain on derivative and other financial instruments held for trading	130,569	14,854	34,393	45,749	72,774
Gain on financial assets available for sale	25,150	977	121,326	127,193	131,318
Income from associates	14,327	-	16,939	16,939	16,939
Other operating result	14,115	(742)	14,048	16,097	15,924
Total non-interest income	333,097	67,298	282,296	355,524	415,655
Operating income	2,473,582	610,620	1,381,322	2,015,301	2,634,172
Personnel expenses	(611,999)	(157,776)	(316,466)	(478,110)	(643,091)
Depreciation, amortisation and impairment on tangible and intangible assets	(127,694)	(32,320)	(61,559)	(90,797)	(124,561)
Contribution to Guarantee Scheme and Resolution Fund	(88,050)	(85,938)	(65,139)	(65,139)	(65,139)
Other operating expenses	(481,774)	(109,998)	(223,886)	(340,969)	(476,886)
Total operating expenses	(1,309,517)	(386,032)	(667,050)	(975,014)	(1,309,677)
Cost of risk	(631,149)	(144,913)	(270,484)	(349,221)	(461,176)
Profit before income tax	532,916	79,675	443,788	691,066	863,319
Current income tax expense	(17,571)	(5,694)	(49,769)	(115,806)	(157,783)
Deferred tax (expense) / income	(69,923)	(11,171)	(11,878)	11,116	22,745
Total income tax	(87,494)	(16,865)	(61,647)	(104,690)	(135,038)
Profit for the period	445,422	62,810	382,141	586,376	728,281
C/I	52.9%	63.2%	48.3%	48.4%	49.7%