

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)

	June 30, 2015	September 30, 2015	December 31, 2015	March 31, 2016	June 30, 2016
	(Unaudited)	(Unaudited)		(Unaudited)	(Unaudited)
ASSETS					
Cash in hand	1,081,870	1,355,215	1,339,602	1,468,470	1,289,237
Due from Central Bank	4,032,988	3,827,767	7,480,319	4,312,652	3,893,651
Due from banks	3,348,886	4,083,878	2,314,800	2,330,549	3,528,149
Derivatives and other financial instruments held for trading	1,094,194	763,723	1,218,112	683,127	660,357
Loans, gross	31,498,979	31,489,000	31,016,076	31,019,347	31,638,413
Impairment reserve for loans	(4,268,427)	(4,398,266)	(4,002,565)	(4,126,589)	(3,879,477)
Loans and advances to customers, net	27,230,552	27,090,735	27,013,511	26,892,758	27,758,936
Financial lease receivables, net	540,863	530,621	549,354	589,802	639,818
Financial assets available for sale	9,222,512	9,414,695	8,936,919	9,872,983	10,331,366
Investments in associates and subsidiaries	113,507	115,460	121,787	125,537	117,052
Property, plant and equipment	857,681	853,909	851,260	835,927	821,380
Investment property	19,584	22,312	15,337	14,989	14,641
Goodwill	50,130	50,130	50,130	50,130	50,130
Intangible assets	82,780	81,465	82,617	77,778	81,366
Deferred tax asset	72,591	34,267	19,194	3,324	16,619
Other assets	254,891	282,262	185,668	257,382	282,151
Total assets	48,003,028	48,506,439	50,178,610	47,515,408	49,484,853
LIABILITIES AND SHAREHOLDERS' EQUITY					
Due to banks	676,631	811,103	781,180	588,753	926,232
Due to customers	37,690,404	38,279,134	41,098,674	38,548,293	40,190,110
Borrowed funds	2,531,222	2,528,466	1,099,793	968,033	1,057,434
Subordinated debt	448,813	-	-	-	-
Derivative and other financial instruments held for trading	106,097	83,733	153,210	162,788	168,410
Current tax liability	1,892	2,056	1,463	951	44,776
Deferred tax liability	3,014	540	539	6,430	427
Other liabilities	702,609	744,572	786,308	854,043	734,897
Total liabilities	42,160,682	42,449,604	43,921,167	41,129,291	43,122,287
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	202,581	288,290	380,308	434,653	330,810
Reserves from defined pension plan	9,966	9,966	12,442	12,442	12,442
Retained earnings	3,064,677	3,195,434	3,299,819	3,372,645	3,456,272
Non-controlling interest	49,501	47,522	49,252	50,754	47,420
Total shareholders' equity	5,842,346	6,056,835	6,257,443	6,386,117	6,362,566
Total liabilities and shareholders' equity	48,003,028	48,506,439	50,178,610	47,515,408	49,484,853
Tier 1(*)	17.8%	18.3%	19.1%	19.9%	not available
CAR(*)	17.8%	18.3%	19.1%	19.9%	not available
NPL ratio (**)	18.6%	18.4%	16.9%	16.4%	14.4%
NPL coverage ratio (**)	72.8%	76.0%	76.6%	81.5%	85.1%

Notes: The loans outstanding amounts for all the prior periods have been restated for comparability purpose, thus, similar to the loan outstanding at June 30, 2016, they include municipal bonds. The December 31, 2015 amount in the Interim Financial Statements at June 30, 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)

	6M ended June 30, 2015 (Unaudited)	9M ended September 30, 2015 (Unaudited)	Year ended December 31, 2015	3M ended March 31, 2016 (Unaudited)	6M ended June 30, 2016 (Unaudited)
Interest and similar income	986,060	1,465,550	1,939,702	451,973	905,619
Interest and similar expense	(250,775)	(345,772)	(423,651)	(64,113)	(120,549)
Net interest income	735,284	1,119,778	1,516,051	387,860	785,070
Fees and commissions, net	368,838	556,577	749,641	188,795	381,397
Foreign exchange gain	12,901	42,271	149,695	52,556	95,665
Gain on derivative and other financial instruments held for trading	118,445	168,227	131,071	15,054	34,648
Gain on financial assets available for sale	21,035	21,161	25,751	1,045	121,395
Income from associates	8,036	9,989	16,316	2,280	10,735
Other operating result	5,084	7,487	6,702	(261)	4,964
Total non-interest income	165,501	249,134	329,535	70,674	267,406
Operating income	1,269,623	1,925,490	2,595,226	647,329	1,433,873
Personnel expenses	(321,776)	(487,474)	(654,659)	(168,476)	(338,467)
Depreciation, amortisation and impairment on tangible and intangible assets	(66,966)	(98,075)	(131,217)	(33,307)	(63,522)
Contribution to Guarantee Scheme and Resolution Fund	(88,050)	(88,050)	(88,050)	(85,938)	(65,139)
Other operating expenses	(243,944)	(367,985)	(511,371)	(116,899)	(238,324)
Total operating expenses	(720,737)	(1,041,585)	(1,385,296)	(404,620)	(705,452)
Cost of risk	(268,858)	(454,251)	(658,214)	(151,515)	(282,404)
Profit before income tax	280,028	429,654	551,716	91,194	446,018
Current income tax expense	(4,475)	(6,531)	(25,327)	(6,908)	(53,101)
Deferred tax expense	(42,554)	(62,084)	(59,153)	(11,409)	(11,891)
Total income tax	(47,029)	(68,615)	(84,480)	(18,317)	(64,992)
Profit for the period	232,999	361,039	467,236	72,878	381,026
Profit attributable to equity holders of the parent	231,335	361,354	465,821	71,375	378,008
Profit / (loss) attributable to non-controlling interests	1,664	(315)	1,415	1,503	3,018
C/I	56.8%	54.1%	53.4%	62.5%	49.2%

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

	June 30, 2015	September 30, 2015	December 31, 2015	March 31, 2016	June 30, 2016
		(Unaudited)		(Unaudited)	
ASSETS					
Cash in hand	1,081,860	1,355,207	1,339,580	1,468,458	1,289,213
Due from Central Bank	4,032,988	3,827,767	7,480,319	4,312,652	3,893,651
Due from banks	3,322,848	4,056,473	2,287,837	2,303,256	3,501,962
Derivatives and other financial instruments held for trading	1,094,246	763,732	1,218,133	683,176	660,367
Loans, gross	31,116,007	31,094,418	30,584,284	30,584,446	31,182,595
Impairment reserve for loans	(4,219,078)	(4,336,023)	(3,935,819)	(4,055,012)	(3,815,568)
Loans and advances to customers, net	26,896,929	26,758,395	26,648,465	26,529,434	27,367,027
Financial assets available for sale	9,194,993	9,386,815	8,918,879	9,853,376	10,313,961
Investments in associates and subsidiaries	157,527	157,527	157,527	158,997	158,997
Property, plant and equipment	850,441	846,585	843,628	828,447	814,132
Investment property	19,584	22,312	15,337	14,989	14,641
Goodwill	50,130	50,130	50,130	50,130	50,130
Intangible assets	76,753	75,940	76,214	72,030	76,299
Deferred tax asset	76,312	33,674	15,584	-	13,134
Other assets	209,114	237,819	141,233	197,476	211,657
Total assets	47,063,725	47,572,379	49,192,866	46,472,421	48,365,171
LIABILITIES AND SHAREHOLDERS' EQUITY					
EQUITY					
Due to banks	676,631	811,103	781,180	588,753	926,232
Due to customers	37,762,153	38,378,144	41,191,873	38,623,718	40,270,313
Borrowed funds	1,820,644	1,796,685	348,037	200,163	205,859
Subordinated debt	448,813	-	-	-	-
Derivative and other financial instruments held for trading	106,097	83,740	153,218	162,788	168,410
Current tax liability	-	-	-	-	42,817
Deferred tax liability	-	-	-	5,938	-
Other liabilities	662,762	710,748	737,369	791,291	659,292
Total liabilities	41,477,100	41,780,420	43,211,677	40,372,652	42,272,923
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	202,634	288,245	380,308	434,653	330,810
Reserves from defined pension plan	9,966	9,966	12,442	12,442	12,442
Retained earnings	2,858,403	2,978,125	3,072,817	3,137,052	3,233,374
Total shareholders' equity	5,586,625	5,791,959	5,981,189	6,099,769	6,092,248
Total liabilities and shareholders' equity	47,063,725	47,572,379	49,192,866	46,472,421	48,365,171
Tier 1(*)	16.3%	17.2%	18.1%	19.5%	19.1%
CAR(*)	16.3%	17.2%	18.1%	19.5%	19.1%
NPL ratio	18.6%	18.4%	16.9%	16.3%	14.4%
NPL coverage ratio	72.9%	76.0%	76.1%	81.1%	84.7%

Notes: The loans outstanding amounts for all the prior periods have been restated for comparability purpose, thus, similar to the loan outstanding at June 30, 2016, they include municipal bonds. The December 31, 2015 amount in the Interim Financial Statements at June 30, 2016 has not been restated.

(*) Tier 1 and CAR - as per National Bank of Romania requirement. Figures as at June 30, 2016 are preliminary

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

	6M ended June 30, 2015	9M ended September 30, 2015	Year ended December 31, 2015	3M ended March 31, 2016	6M ended June 30, 2016
		(Unaudited)		(Unaudited)	
Interest and similar income	927,912	1,378,613	1,828,226	422,796	847,544
Interest and similar expense	(242,128)	(332,466)	(405,973)	(60,127)	(113,216)
Net interest income	685,784	1,046,147	1,422,253	362,669	734,328
Fees and commissions, net	354,841	533,709	718,232	180,653	364,698
Foreign exchange gain	12,136	41,657	148,936	52,209	95,590
Gain on derivative and other financial instruments held for trading	118,304	167,777	130,569	14,854	34,393
Gain on financial assets available for sale	20,555	20,622	25,150	977	121,326
Income from associates	14,327	14,327	14,327	-	16,939
Other operating result	8,665	9,706	14,115	(742)	14,048
Total non-interest income	173,987	254,089	333,097	67,298	282,296
Operating income	1,214,612	1,833,945	2,473,582	610,620	1,381,323
Personnel expenses	(300,367)	(455,845)	(611,999)	(157,776)	(316,466)
Depreciation, amortisation and impairment on tangible and intangible assets	(65,184)	(95,399)	(127,694)	(32,320)	(61,559)
Contribution to Guarantee Scheme and Resolution Fund	(88,050)	(88,050)	(88,050)	(85,938)	(65,139)
Other operating expenses	(230,304)	(347,609)	(481,774)	(109,998)	(223,888)
Total operating expenses	(683,905)	(986,904)	(1,309,517)	(386,032)	(667,052)
Cost of risk	(255,590)	(426,608)	(631,149)	(144,913)	(270,484)
Profit before income tax	275,118	420,433	532,916	79,675	443,787
Current income tax expense	-	-	(17,571)	(5,694)	(49,769)
Deferred tax expense	(43,510)	(69,840)	(69,923)	(11,171)	(11,878)
Total income tax	(43,510)	(69,840)	(87,494)	(16,865)	(61,646)
Profit for the period	231,608	350,593	445,422	62,810	382,141
C/I	56.3%	53.8%	52.9%	63.2%	48.3%