

BRD - Groupe Société Générale S.A.


**PRELIMINARY CONSOLIDATED AND SEPARATE
FINANCIAL STATEMENTS**


DECEMBER 31, 2016

BRD – Groupe Société Générale S.A.
CONSOLIDATED AND SEPARATE STATEMENT OF FINANCIAL POSITION
as of and for the period ended December 31, 2016
(Amounts in thousands RON)

| | Group | | Bank | |
|---|----------------------|----------------------|----------------------|----------------------|
| | December 31, 2016 | December 31, 2015 | December 31, 2016 | December 31, 2015 |
| ASSETS | | | | |
| Cash in hand | 1,800,529 | 1,339,602 | 1,800,506 | 1,339,580 |
| Due from Central Bank | 5,339,460 | 7,480,319 | 5,339,460 | 7,480,319 |
| Due from banks | 1,998,271 | 2,314,800 | 1,971,333 | 2,287,837 |
| Derivatives and other financial instruments held for trading | 1,203,282 | 1,218,112 | 1,203,299 | 1,218,133 |
| Loans and advances to customers | 27,839,183 | 26,741,471 | 27,384,588 | 26,376,425 |
| Finance lease receivables | 663,517 | 549,354 | - | - |
| Financial assets available for sale | 11,609,855 | 9,208,959 | 11,585,000 | 9,190,919 |
| Investments in associates and subsidiaries | 134,071 | 121,787 | 158,997 | 157,527 |
| Property, plant and equipment | 833,580 | 851,260 | 825,393 | 843,628 |
| Investment property | 13,946 | 15,337 | 13,946 | 15,337 |
| Goodwill | 50,130 | 50,130 | 50,130 | 50,130 |
| Intangible assets | 90,250 | 82,617 | 86,070 | 76,214 |
| Deferred tax asset | 65,060 | 19,194 | 61,321 | 15,584 |
| Other assets | 240,836 | 185,668 | 178,018 | 141,233 |
| Total assets | 51,881,970 | 50,178,610 | 50,658,061 | 49,192,866 |
| LIABILITIES AND SHAREHOLDERS' EQUITY | | | | |
| Due to banks | 531,601 | 701,180 | 531,601 | 701,180 |
| Due to customers | 42,193,227 | 41,178,674 | 42,291,216 | 41,271,873 |
| Borrowed funds | 1,101,558 | 1,099,793 | 138,451 | 348,037 |
| Derivatives and other financial instruments held for trading | 211,032 | 153,210 | 211,066 | 153,218 |
| Current tax liability | 142,082 | 1,463 | 140,124 | - |
| Deferred tax liability | 710 | 539 | - | - |
| Other liabilities | 1,027,927 | 786,308 | 978,420 | 737,369 |
| Total liabilities | 45,208,137 | 43,921,167 | 44,290,878 | 43,211,677 |
| Share capital | 2,515,622 | 2,515,622 | 2,515,622 | 2,515,622 |
| Reserves from revaluation of available for sale assets | 276,697 | 380,308 | 276,697 | 380,308 |
| Reserves from defined pension plan | (4,650) | 12,442 | (4,650) | 12,442 |
| Retained earnings | 3,835,793 | 3,299,819 | 3,579,514 | 3,072,817 |
| Non-controlling interest | 50,371 | 49,252 | - | - |
| Total equity | 6,673,833 | 6,257,443 | 6,367,183 | 5,981,189 |
| Total liabilities and equity | 51,881,970 | 50,178,610 | 50,658,061 | 49,192,866 |

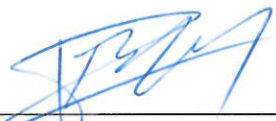

 François Bloch
 Chief Executive Officer


 Petre Bunescu
 Deputy Chief Executive Officer



 Stéphane Fortin
 Chief Financial Officer

BRD – Groupe Société Générale S.A.
CONSOLIDATED AND SEPARATE INCOME STATEMENT
as of and for the period ended December 31, 2016
(Amounts in thousands RON)


| | Group | | Bank | |
|---|--------------------|--------------------|--------------------|--------------------|
| | 2016 | 2015 | 2016 | 2015 |
| Interest and similar income | 1,807,507 | 1,939,702 | 1,689,231 | 1,828,226 |
| Interest and similar expense | (221,037) | (423,651) | (207,735) | (405,973) |
| Net interest income | 1,586,470 | 1,516,051 | 1,481,496 | 1,422,253 |
| Fees and commissions, net | 772,666 | 749,641 | 737,021 | 718,232 |
| Foreign exchange gain | 179,116 | 149,695 | 178,700 | 148,936 |
| Gain on derivative and other financial instruments held for trading | 73,231 | 131,071 | 72,774 | 130,569 |
| Gain on financial assets available for sale | 131,419 | 25,751 | 131,318 | 25,150 |
| Income from associates | 27,752 | 16,316 | 16,939 | 14,327 |
| Other income | 6,995 | 6,702 | 15,924 | 14,115 |
| Operating income | 2,777,649 | 2,595,227 | 2,634,172 | 2,473,582 |
| Personnel expenses | (687,785) | (654,659) | (643,091) | (611,999) |
| Depreciation, amortisation and impairment on tangible and intangible assets | (128,529) | (131,217) | (124,561) | (127,694) |
| Contribution to Guarantee Scheme and Resolution Fund | (65,139) | (88,050) | (65,139) | (88,050) |
| Other operating expenses | (506,119) | (511,371) | (476,886) | (481,774) |
| Total operating expenses | (1,387,572) | (1,385,297) | (1,309,677) | (1,309,517) |
| Net operating profit | 1,390,077 | 1,209,930 | 1,324,495 | 1,164,065 |
| Cost of risk | (483,508) | (658,214) | (461,176) | (631,149) |
| Profit before income tax | 906,569 | 551,716 | 863,319 | 532,916 |
| Current income tax expense | (165,773) | (25,327) | (157,783) | (17,571) |
| Deferred tax (expense) / income | 22,703 | (59,153) | 22,745 | (69,923) |
| Total income tax | (143,070) | (84,480) | (135,038) | (87,494) |
| Profit for the period | 763,499 | 467,236 | 728,281 | 445,422 |
| Profit attributable to equity holders of the parent | 757,530 | 465,821 | | |
| Profit attributable to non-controlling interests | 5,969 | 1,415 | | |



François Bloch
Chief Executive Officer



Petre Bunescu
Deputy Chief Executive Officer



Stephane Fortin
Chief Financial Officer