

Quarterly report according to the National Securities Commission (CNVM) Regulation no.1/2006

Date of report: September 30, 2012

BRD – Groupe Société Générale SA

Head Office: Bd. Ion Mihalache, nr. 1-7, sect. 1, București

Tel/Fax: 301.61.00 /301.68.00

Sole registration number with the Trade Registry: 361579

Order number with the Trade Registry: J40-608-1991

Share capital subscribed and paid: 696.901.518 lei

Regulated market on which the issued securities are traded: Bucharest Stock Exchange – Ist Category

1. Economic and financial situation

The net result for the first nine months ended September 30, 2012, was of RON 10 million, according to International Financial Reporting Standards (“IFRS”).

During this period, the main changes in the macroeconomic indicators were as follows:

- The national currency continued to depreciate against the euro by approximately 4.9% compared to the end of 2011 and by 4.1% compared to September 30, 2011.
- National Bank of Romania decreased its reference rate from 6.25% in September 2011 to 6% at the end of the year 2011 and to 5.25% as of September 2012. The interest rate on the interbank market ROBOR 3 months as at September 30, 2012, was of 5.63%, decreasing against September 30, 2011 by 58 p.b. and by 42 b.p. against December 31, 2011.
- As at September 30, 2012, the inflation rate was of 3.98% compared to December 2011, and of 5.33% compared to September 2011.

2. Commercial activity:

	30.09.12	31.12.11	30.09.11
Gross loans (RON million)	36,253	33,953	33,547
Deposits (RON million)	31,663	30,309	30,055
Net Loans/Deposits	103.7%	104.1%	104.5%

Gross customers' loans registered an increase of 6.8% as compared to December 31, 2011, and a 8.1% growth versus September 30, 2011, with the latter evolution being mostly fuelled by loans to corporate customers (mainly large corporate), and by a significant increase in "Prima Casa" loan production.

Private customers' deposits as at September 30, 2012 increased by almost 8% against December 31, 2011, respectively almost 10% compared to September 30, 2011.

Corporate customers' deposits as at September 30, 2012 increased by around 1% compared to December 31, 2011 and by more than 1% as compared to the same period of the last year.

Profit and loss account

RON millions	9 months to 30.09.12	9 months to 30.09.11	2012/2011 (%)
Net banking income , out of which :	2,181	2,315	-6%
- Interest margin	1,398	1,545	-9%
- Commissions, net	572	571	0%
- Other net banking income	211	199	6%
Operating expenses	(1,005)	(1,044)	-4%
Operating profit	1,177	1,271	-7%
Net cost of risk	(1,162)	(737)	58%
Gross profit	14	534	-97%
Net profit	10	447	-98%

Economic and financial ratios

Ratio	30.09.12	31.12.11	30.09.11
Capital adequacy ratio ¹	13.6%	14.7%	14.2%
Return on equity (ROE) ²	0.2%	8.2%	10.4%
Cost/Income ratio ³	46.1%	44.1%	45.1%
Net commissions/Net banking income	26.2%	24.5%	24.7%

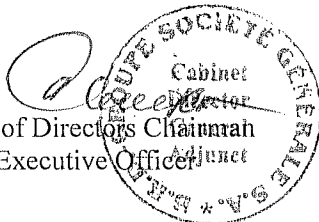
¹ Capital adequacy ratio computed according to local accounting standards for year 2011

² Net profit / Average equity

³ Operating expenses/Net banking income

The interim financial report as at September 30, 2012, have not been audited.

Petre Bunescu
 Interim Board of Directors Chairman
 Deputy Chief Executive Officer



Stephane Fortin
 Chief Financial Officer