

General Meeting

BUDGET 2010

April 27, 2010



BRD
GROUPE SOCIETE GENERALE

SYNTHESIS

I. A SELECTIVE COMMERCIAL DEVELOPMENT

**I. CONTINUING TO IMPROVE THE EFFICIENCY OF OUR
DEVICE**

III. SYNTHESIS OF FORECASTS

I. A SELECTIVE COMMERCIAL DEVELOPMENT

- Market-differentiated production
 - Individual:
 - Stability of the consumer loan
 - Increase of real-estate loans (« Prima casa »)
 - Corporate:
 - Restrictive for very small enterprises
 - Prudent growth for SME; strong presence maintained for the large enterprises and the public sector
- Increase of the Net Interest Margin
- Switch to profit for recently opened branches

I. A SELECTIVE COMMERCIAL DEVELOPMENT

- Steady growth of the cross selling ratio
- Be prepared for “after crisis” period
 - Optimise the commercial functions
 - Steady improvement of Internet Banking channel
 - Structured training programme
- Opening of agencies for top affluent customers

II. CONTINUING TO IMPROVE THE EFFICIENCY OF OUR DEVICE

- **Limited increase in operational expenses: less than 5%**
 - Scarce recruitment since 06/2008
 - Strict control of salaries and current expenses

- **Strengthen the security**
 - Security plan for agencies
 - Finalisation of the regulatory projects Basel II, ALM

Economic environment

	Actual 2008	Actual 2009	Perspectives 2010 (Budget)	Perspectives 2010 (Current)
Growth rate	7.1%	-7.1%	0.0%	0%-2%
Inflation	6.3%	4.7%	5.0%	3.5%
Average market rate				
ROBOR 3M	12.51%	11.76%	7.84%	7.00%
EURIBOR 3M	4.56%	1.23%	1.00%	1.00%
Rate of exchange (end of period)				
EUR / LEI	3.99	4.23	4.30	4.30
Minimum Obligatory Reserve (end of period)				
Lei	18%	15%	15%	15%
FCY	40%	25%	30%	25%

Customer outstanding

(million RON)		Actual	Actual	Evolution	Perspectives
Consolidated		2008	2009	09/08	2010
Deposits		28,552	29,249	2.4%	5% - 10%
of	Individuals	13,055	14,606	11.9%	
	Corporate customers	15,497	14,643	-5.5%	
Loans		37,932	37,806	-0.3%	5% - 10%
to	Individuals	16,512	16,673	1.0%	0 - 5%
	Corporate customers *)	21,420	21,133	-1.3%	5% - 10%
	*) exported loans included				



Income statement

(million RON) <i>Consolidated</i>	Actual 2008	Actual 2009	<i>Evolution</i> 09/08	Perspectives 2010
Net Banking Income, of which:	3,199	3,603	13%	5% - 10%
Net Interest Margin	1,441	1,710	19%	
Net Commissions Income	1,297	1,382	7%	
Operational Expenses	(1,358)	(1,529)	13%	growth by less than 5%
Gross Operating Income	1,841	2,074	13%	5% - 10%
Net Charge with provisions	(484)	(1,104)	128%	stable
Income tax	(220)	(171)	-22%	
Net Income after taxation	1,138	799	-30%	stable or slightly increasing
C/E	42.5%	42.4%		Approx. equal to 2009

Operational Expenses and Investments

(million RON) <i>Consolidated</i>	Actual 2008	Actual 2009	Perspectives 2010
Operational expenses, of which:	1,358.3	1,529.3	<i>growth by less than 5%</i>
Personnel	(655.5)	(719.5)	
Other	(702.7)	(809.8)	
Investments (M EUR)	43.5	38.8	<i>recurrent capital expenditures remain in the same trend as previous years</i>
Of which Projects	21.9	12.7	
IT and cards	13.0	14.5	
Real Estate	8.6	11.6	