

BRD – Groupe Société Générale S.A.

**CONDENSED CONSOLIDATED AND SEPARATE INTERIM FINANCIAL
STATEMENTS**

LEI CODE: 5493008QRHH0XCLJ4238

June 30, 2025

CONTENT

Review report

Condensed consolidated and separate interim statement of financial position 2

Condensed consolidated and separate interim statement of profit or loss 3

Condensed consolidated and separate interim statement of other comprehensive income 4

Condensed consolidated and separate interim statement of changes in equity 5-6

Condensed consolidated and separate interim statement of cash flows 7

Notes to the condensed consolidated and separate interim financial statements 8-84



Report on Review of Condensed Separate Interim Financial Statements

To the Shareholders of BRD – Groupe Société Générale SA:

Introduction

We have reviewed the accompanying condensed separate interim statement of financial position of BRD – Groupe Société Générale SA (the “Bank”) as at 30 June 2025 and the related condensed separate interim statements of profit or loss and other comprehensive income, changes in equity and cash flows for the six-month period then ended, and the related explanatory notes. Management is responsible for the preparation and presentation of these condensed separate interim financial statements in accordance with International Accounting Standard 34, “Interim Financial Reporting” as adopted by the European Union. Our responsibility is to express a conclusion on these condensed separate interim financial statements based on our review.

Scope of review

We conducted our review in accordance with International Standard on Review Engagements 2410, “Review of Interim Financial Information Performed by the Independent Auditor of the Entity”. A review of condensed separate interim financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the condensed separate interim financial statements are not prepared, in all material respects, in accordance with International Accounting Standard 34, “Interim Financial Reporting” as adopted by the European Union.

On behalf of

PricewaterhouseCoopers Audit SRL

Audit firm

registered with the Public Electronic Register of financial auditors and audit firms under no. FA6

**Refer to the original signed
Romanian version**

Ana-Maria Butucaru

Financial Auditor

registered with the Public Electronic Register of financial auditors and audit firms under no. AF3378

Bucharest, 30 July 2025

PricewaterhouseCoopers Audit S.R.L.

Ana Tower, 24/3 floor, 1A Poligrafiei Blvd, District 1, 013704 Bucharest, Romania

EUID ROONRC. J1993017223405, fiscal registration code RO4282940, share capital RON 7,630

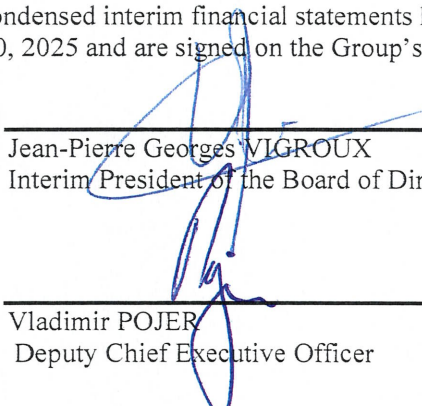
T: +40 21 225 3000, www.pwc.ro

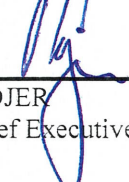
This version of our report is a translation from the original, which was prepared in Romanian language. All possible care has been taken to ensure that the translation is an accurate representation of the original. However, in all matters of interpretation of information, views or opinions, the original language version of our report takes precedence over this translation.

BRD – Groupe Société Générale S.A.
CONDENSED CONSOLIDATED AND SEPARATE INTERIM STATEMENT OF FINANCIAL
POSITION
as at June 30, 2025
(Amounts in thousands RON)


	Note	Group		Bank	
		Unattested (*)			
		June 30, 2025	December 31, 2024	June 30, 2025	December 31, 2024
ASSETS					
Cash and cash equivalents	4	13,722,564	8,658,035	13,722,459	8,657,954
Due from banks	5	3,032,522	6,313,423	3,032,521	6,313,423
Derivatives and other financial instruments held for trading	6	1,545,236	1,842,562	1,519,746	1,810,504
<i>out of which: Pledged as collateral</i>		<i>70,905</i>	<i>63,414</i>	<i>70,905</i>	<i>63,414</i>
Financial assets at fair value through profit and loss	7	9,539	9,208	9,539	9,208
Financial assets at fair value through other comprehensive income	8	12,239,451	12,164,852	12,239,451	12,164,852
<i>out of which: Pledged as collateral</i>		<i>749,149</i>	<i>367,850</i>	<i>749,149</i>	<i>367,850</i>
Financial assets at amortised cost	9	57,224,991	54,812,982	56,844,458	54,459,688
Loans and advances to customers	9.1	50,131,230	47,705,202	49,750,697	47,351,908
Debt securities	9.2	7,093,761	7,107,780	7,093,761	7,107,780
<i>out of which: Pledged as collateral</i>		<i>323,420</i>	<i>201,025</i>	<i>323,420</i>	<i>201,025</i>
Finance lease receivables	10	2,093,999	2,023,475	-	-
Assets held for sale	11	8,465	11,002	6,376	8,913
Investments in subsidiaries		-	-	15,879	55,772
Investments in associates and joint ventures		130,553	73,384	70,220	30,327
Property, plant and equipment	12	1,056,124	1,109,780	1,048,211	1,100,231
Investment property	12	8,544	10,096	8,544	10,096
Intangible assets	13	630,907	610,742	627,264	608,020
Current tax asset	24	-	25,119	-	24,251
Deferred tax asset	24	284,125	307,925	282,626	306,005
Goodwill		50,130	50,130	50,130	50,130
Other financial assets	14	393,012	256,192	368,967	239,499
Other non-financial assets	15	247,095	200,796	119,909	96,320
Total assets		92,677,257	88,479,703	89,966,300	85,945,193
LIABILITIES AND SHAREHOLDERS' EQUITY					
Due to banks	16	2,037,171	1,477,293	2,037,171	1,477,293
Derivatives and other financial instruments held for trading	6	959,697	524,010	959,697	524,010
Due to customers	17	70,720,059	67,935,142	70,929,600	68,215,487
Borrowed funds	18	6,784,864	6,554,915	4,351,926	4,234,105
Subordinated debts	19	1,270,952	1,245,458	1,270,952	1,245,458
Current tax liability	24	71,662	3,221	68,080	-
Provisions	20	334,917	334,633	327,856	327,200
Other financial liabilities	21	685,646	627,070	622,674	584,957
Other non-financial liabilities	22	289,541	326,499	282,761	312,742
Total liabilities		83,154,509	79,028,241	80,850,717	76,921,252
Share capital	23	2,515,622	2,515,622	2,515,622	2,515,622
Accumulated other comprehensive income/(loss)		(1,162,141)	(1,256,130)	(1,162,141)	(1,256,130)
Retained earnings		7,616,999	7,579,503	7,212,463	7,214,810
Other reserves		552,268	562,658	549,639	549,639
Net assets attributable to owners of the parent		9,522,748	9,401,653	9,115,583	9,023,941
Non-controlling interest		-	49,809	-	-
Total equity		9,522,748	9,451,462	9,115,583	9,023,941
Total liabilities and equity		92,677,257	88,479,703	89,966,300	85,945,193

The condensed interim financial statements have been authorized for issue by the Group's management on July 30, 2025 and are signed on the Group's behalf by:


Jean-Pierre Georges VIGROUX
Interim President of the Board of Directors


Vladimir POJER
Deputy Chief Executive Officer


Maria ROUSSEVA
Chief Executive Officer


Simona PRODAN
Finance Executive Director

BRD – Groupe Société Générale S.A.
CONDENSED CONSOLIDATED AND SEPARATE INTERIM STATEMENT OF PROFIT OR LOSS
for the period ended June 30, 2025
(Amounts in thousands RON)

	Note	Group				Bank			
		Unattested (*)		Revised		Unattested (*)		Revised	
		Three months ended June 30, 2025	Six months ended June 30, 2025	Three months ended June 30, 2024	Six months ended June 30, 2024	Three months ended June 30, 2025	Six months ended June 30, 2025	Three months ended June 30, 2024	Six months ended June 30, 2024
Interest and similar income	25	1,217,537	2,406,279	1,198,247	2,361,927	1,174,385	2,320,395	1,146,817	2,259,038
<i>out of which: Interest income calculated using the effective interest method</i>		<i>1,180,337</i>	<i>2,331,878</i>	<i>1,160,860</i>	<i>2,288,361</i>	<i>1,174,385</i>	<i>2,320,395</i>	<i>1,146,817</i>	<i>2,258,680</i>
Interest and similar expense	26	(449,880)	(880,121)	(488,743)	(936,206)	(431,615)	(845,327)	(468,332)	(896,476)
Net interest income		767,657	1,526,158	709,504	1,425,721	742,770	1,475,068	678,485	1,362,562
Fees and commission income	27	364,249	742,655	323,039	617,731	351,867	719,185	312,501	597,074
Fees and commission expense	27	(151,674)	(289,980)	(125,117)	(233,694)	(149,973)	(286,149)	(123,432)	(230,403)
Fees and commissions, net		212,575	452,675	197,922	384,037	201,894	433,036	189,069	366,671
Gain/(loss) from derivatives and other financial instruments held for trading	28	(90,245)	(92,345)	36,591	109,774	(90,524)	(93,273)	36,255	109,091
Gain from foreign exchange		184,950	266,586	45,521	64,843	184,307	265,667	45,556	64,718
Gain from financial instruments at fair value through profit and loss		2,445	2,816	3,310	3,174	2,445	2,816	3,310	3,174
Net income from associates and joint ventures		24,154	28,545	5,200	7,385	19,231	19,231	1,677	1,677
Dividend income from subsidiaries		-	-	-	-	8,709	8,709	1,420	1,420
Other income/(expense)	29	(14,124)	(17,111)	(14,667)	(26,889)	(14,827)	(16,348)	(5,833)	(17,854)
Net banking income		1,087,412	2,167,324	983,381	1,968,045	1,054,005	2,094,906	949,939	1,891,459
Persomel expenses	31	(266,096)	(530,260)	(249,357)	(494,035)	(257,251)	(510,404)	(238,407)	(471,927)
Depreciation, amortization and impairment on tangible and intangible assets	32	(70,894)	(138,663)	(70,795)	(139,889)	(70,308)	(137,314)	(69,611)	(137,466)
Contribution to Guarantee Scheme and Resolution Fund	30	579	(49,037)	(465)	(43,517)	579	(49,037)	(465)	(43,517)
Other operating expenses	33	(189,949)	(381,800)	(177,859)	(350,505)	(185,792)	(373,667)	(178,561)	(345,074)
Total operating expenses		(526,360)	(1,099,760)	(498,476)	(1,027,946)	(512,772)	(1,070,422)	(487,044)	(997,984)
Gross operating profit		561,052	1,067,564	484,905	940,099	541,233	1,024,484	462,895	893,475
Net impairment gain/(loss) on financial instruments	34	(62,848)	(141,889)	(36,538)	(90,801)	(60,428)	(134,431)	(32,705)	(69,075)
Profit before income tax		498,204	925,675	448,367	849,298	480,805	890,053	430,190	824,400
Current tax expense	24	(93,539)	(155,278)	(82,759)	(146,741)	(90,069)	(149,532)	(82,019)	(144,639)
Deferred tax (expense)/ income		10,051	(5,898)	1,700	(8,904)	9,955	(5,476)	4,953	(4,549)
Total income tax		(83,488)	(161,176)	(81,059)	(155,645)	(80,114)	(155,008)	(77,066)	(149,188)
Net profit for the period		414,716	764,499	367,308	693,653	400,691	735,045	353,124	675,212
Profit attributable to equity owners of the parent		414,020	764,499	365,681	689,864	-	-	-	-
Profit attributable to non-controlling interests		696	-	1,627	3,789	-	-	-	-
Basic/Diluted earnings per share (in RON)	35	0.5941	1.0970	0.5247	0.9899	0.5750	1.0547	0.5067	0.9689

BRD – Groupe Société Générale S.A.
CONDENSED CONSOLIDATED AND SEPARATE INTERIM STATEMENT OF OTHER COMPREHENSIVE INCOME
for the period ended June 30, 2025
(Amounts in thousands RON)

	Group				Bank			
	Unattested (*)							
	Three months ended June 30, 2025	Six months ended June 30, 2025	Three months ended June 30, 2024	Six months ended June 30, 2024	Three months ended June 30, 2025	Six months ended June 30, 2025	Three months ended June 30, 2024	Six months ended June 30, 2024
Net profit for the period	414,716	764,499	367,308	693,653	400,691	735,045	353,124	675,212
Other comprehensive income								
Net comprehensive income that may be reclassified to profit and loss in subsequent periods	53,670	93,989	(78,819)	(100,592)	53,670	93,989	(78,819)	(100,592)
Net gain/(loss) on financial assets at fair value through other comprehensive income	53,670	93,989	(78,819)	(100,592)	53,670	93,989	(78,819)	(100,592)
Reclassifications to profit and loss during the period	0	(1)	(85)	(185)	0	(1)	(85)	(185)
Fair value differences	63,893	111,893	(93,731)	(119,532)	63,893	111,893	(93,731)	(119,532)
Income tax	(10,223)	(17,903)	14,997	19,125	(10,223)	(17,903)	14,997	19,125
Other comprehensive income for the period, net of tax	53,670	93,989	(78,819)	(100,592)	53,670	93,989	(78,819)	(100,592)
Total comprehensive income for the period, net of tax	468,386	858,488	288,489	593,061	454,361	829,034	274,305	574,620
Attributable to:								
Equity owners of the parent	467,690	858,488	286,862	589,272				
Non-controlling interest	696	-	1,627	3,789				

BRD – Groupe Société Générale S.A.
CONDENSED CONSOLIDATED AND SEPARATE INTERIM STATEMENT OF CHANGES IN EQUITY
for the period ended June 30, 2025
(Amounts in thousands RON)

Group

		Accumulated other comprehensive income/(loss)						
	Share capital	Reserves from financial assets at fair value through other comprehensive income	Reserves from defined benefit pension plan	Retained earnings	Other reserves	Total attributable to owners of the parent	Non-controlling interest	Total equity
December 31, 2023	2,515,622	(1,181,954)	24,613	6,874,142	561,915	8,794,338	67,668	8,862,006
Total comprehensive income	-	(100,592)	-	690,753	(889)	589,272	3,789	593,061
Net Profit for the period	-	-	-	690,753	(889)	689,864	3,789	693,653
Other comprehensive income	-	(100,592)	-	-	-	(100,592)	-	(100,592)
Dividends distributed	-	-	-	(817,117)	-	(817,117)	-	(817,117)
June 30, 2024	2,515,622	(1,282,546)	24,613	6,747,777	561,026	8,566,492	71,457	8,637,949

		Accumulated other comprehensive income/(loss)						
	Share capital	Reserves from financial assets at fair value through other comprehensive income	Reserves from defined benefit pension plan	Retained earnings	Other reserves	Total attributable to owners of the parent	Non-controlling interest	Total equity
December 31, 2024	2,515,622	(1,283,142)	27,012	7,579,503	562,658	9,401,653	49,809	9,451,462
Total comprehensive income	-	93,989	-	774,889	(10,390)	858,488	-	858,488
Net Profit for the period	-	-	-	774,889	(10,390)	764,499	-	764,499
Other comprehensive income	-	93,989	-	-	-	93,989	-	93,989
Other decrease in equity	-	-	-	-	-	-	(49,809)	(49,809)
Dividends distributed	-	-	-	(737,392)	-	(737,392)	-	(737,392)
June 30, 2025	2,515,622	(1,189,153)	27,012	7,616,999	552,268	9,522,748	-	9,522,748

BRD – Groupe Société Générale S.A.
CONDENSED CONSOLIDATED AND SEPARATE INTERIM STATEMENT OF CHANGES IN EQUITY
for the period ended June 30, 2025
(Amounts in thousands RON)

Bank

		Accumulated other comprehensive income/(loss)				
	Share capital	Reserves from financial assets at fair value through other comprehensive income	Reserves from defined benefit pension plan	Retained earnings	Other reserves	Total equity
December 31, 2023	2,515,622	(1,181,954)	24,613	6,557,103	549,639	8,465,023
Total comprehensive income	-	(100,592)	-	675,212	-	574,620
Net Profit for the period	-	-	-	675,212	-	675,212
Other comprehensive income	-	(100,592)	-	-	-	(100,592)
Dividends distributed	-	-	-	(817,117)	-	(817,117)
June 30, 2024	2,515,622	(1,282,546)	24,613	6,415,198	549,639	8,222,525

		Accumulated other comprehensive income/(loss)				
	Share capital	Reserves from financial assets at fair value through other comprehensive income	Reserves from defined benefit pension plan	Retained earnings	Other reserves	Total equity
December 31, 2024	2,515,622	(1,283,143)	27,012	7,214,810	549,639	9,023,941
Total comprehensive income	-	93,989	-	735,045	-	829,034
Net Profit for the period	-	-	-	735,045	-	735,045
Other comprehensive income	-	93,989	-	-	-	93,989
Dividends distributed	-	-	-	(737,392)	-	(737,392)
June 30, 2025	2,515,622	(1,189,154)	27,012	7,212,463	549,639	9,115,583

BRD – Groupe Société Générale S.A.
CONDENSED CONSOLIDATED AND SEPARATE INTERIM STATEMENT OF CASH FLOWS
for the period ended June 30, 2025
(Amounts in thousands RON)

Note	Group		Bank	
	Unattested (*)			
	Six months ended June 30, 2025	Revised Six months ended June 30, 2024	Six months ended June 30, 2025	Revised Six months ended June 30, 2024
Cash flows from operating activities				
Profit before tax	925,674	849,298	890,053	824,400
<i>Adjustments for:</i>				
Depreciation and amortization expense	32	138,663	139,889	137,314
Other non-monetary adjustments		(92,059)	(27,076)	(42,249)
(Gain) from impact of equity method for investment in associates and joint ventures		(57,169)	(5,707)	-
(Gain) from revaluation of assets at fair value through profit and loss	7	(331)	(1,071)	(331)
Allocation to and release of impairment of loans and other provisions		193,041	133,163	172,964
Interest income	25	(2,406,279)	(2,361,927)	(2,320,395)
Interest expense	26	880,121	936,206	845,327
Dividend income from subsidiaries and associates		(22,015)	(1,678)	(30,724)
Adjusted profit		(440,354)	(338,903)	(321,475)
Changes in operating assets and liabilities				
Deposits with banks		3,270,724	589,867	3,270,742
Debt securities		18,852	(1,174,878)	18,852
Sales of financial assets at fair value through profit and loss	7	-	286	-
Acquisition of financial assets at fair value through profit and loss	7	-	(347)	-
Loans and advances to customers		(2,571,138)	(2,650,316)	(2,528,213)
Lease receivables		(75,219)	(197,307)	-
Other assets including trading		138,163	(220,206)	161,211
Assets held for sale		2,537	81,472	2,537
Due to banks		559,732	144,338	559,732
Due to customers		2,808,373	3,006,076	2,737,569
Other liabilities		462,738	(146,585)	450,213
Total changes in operating assets and liabilities		4,614,762	(567,600)	4,672,643
Income tax paid		(59,802)	(121,207)	(57,201)
Interest paid		(726,924)	(679,377)	(731,239)
Interest received		2,198,797	2,089,687	2,112,567
Cash flow from operating activities		5,586,479	382,600	5,648,729
Investing activities				
Acquisition of tangible assets	12	(26,807)	(56,837)	(26,697)
Proceeds from sale of tangible assets		589	10,568	589
Acquisition of intangible assets	13	(72,706)	(79,418)	(71,379)
Sale of financial assets at fair value through other comprehensive income		1,060,497	992,540	1,060,497
Acquisition of financial assets at fair value through other comprehensive income		(970,244)	(582,091)	(970,244)
Interest received		126,867	246,553	126,867
Dividends received		12,337	1,678	21,046
Cash flow from investing activities		130,533	532,993	140,679
Financing activities				
Proceeds from borrowings	18, 19	682,209	1,290,718	113,762
Repayment of borrowings	18, 19	(455,988)	(1,217,530)	(106)
Repayment of principal lease liabilities	12	(36,236)	(39,847)	(35,643)
Interest paid		(147,325)	(177,947)	(107,773)
Dividends paid		(737,392)	(1,440,302)	(737,392)
Net cash from financing activities		(694,732)	(1,584,908)	(767,152)
Net movements in cash and cash equivalents		5,022,280	(669,315)	5,022,256
The impact of exchange rate variation on cash and cash equivalents		42,249	27,076	42,249
Cash and cash equivalents at beginning of the period	4	8,658,035	12,461,891	8,657,954
Cash and cash equivalents at the end of the period	4	13,722,564	11,819,652	13,722,459

The Bank performed reclassifications to enhance presentation and corresponding comparatives have been re-classified accordingly. Cash and cash equivalents were aligned with the presentation in the Statement of financial position. For more details, please refer to note 2 a).

BRD – Groupe Société Générale S.A.
NOTES TO THE CONDENSED CONSOLIDATED AND SEPARATE INTERIM FINANCIAL
STATEMENTS
as at and for the period ended June 30, 2025
(Amounts in thousands RON)

1. Corporate information

BRD–Groupe Société Générale (the “Bank” or “BRD”) is a joint stock company incorporated in Romania. The Bank commenced business as a state-owned credit institution in 1990 by acquiring assets and liabilities of the former Banca de Investitii. The Bank headquarters and registered office is 1-7 Ion Mihalache Blvd, Bucharest.

BRD together with its subsidiaries (the “Group”) offers a wide range of banking and financial services to corporates and individuals, as allowed by law. The Group accepts deposits from the public and grants loans and leases, carries out funds transfer in Romania and abroad, exchanges currencies and provides other financial services for its commercial and retail customers.

Bank’s immediate and ultimate controlling party is Société Générale S.A. as of June 30, 2025 (the “Parent” or “SG”).

The Bank has as of June 30, 2025 357 units throughout the country (December 31, 2024: 388).

The average number of active employees of the Group during the first half of 2025 was 5,646 (2024: 5,912) and the number of active employees of the Group as of the period-end was 5,495 (December 31, 2024: 5,840).

The average number of active employees of the Bank during the first half of 2025 was 5,481 (2024: 5,715) and the number of active employees of the Bank as of the period-end was 5,339 (December 31, 2024: 5,670).

The active employees are the full-time employees (excluding maternity leave and long-term sick leave).

BRD–Groupe Société Générale has been quoted on Bucharest Stock Exchange (“BVB”) with the symbol “BRD” since January 15, 2001. The free float shares represent 39.83% from the total shares.

The shareholding structure of the Bank is as follows:

	June 30, 2025	December 31, 2024
Societe Generale	60.17%	60.17%
Fondul de pensii administrat privat NN	6.04%	5.56%
Fondul de pensii administrat privat AZT Viitorul Tau	4.52%	4.27%
Fondul de pensii administrat privat Metropolitan Life	4.25%	4.04%
Infinity Capital Investments SA	3.95%	3.95%
Legal entities	16.41%	17.12%
Individuals	4.67%	4.88%
Total	100.00%	100.00%

BRD – Groupe Société Générale S.A.
NOTES TO THE CONDENSED CONSOLIDATED AND SEPARATE INTERIM FINANCIAL
STATEMENTS
as at and for the period ended June 30, 2025
(Amounts in thousands RON)

2. Basis of preparation

a) Basis of preparation

The condensed separate interim financial statements as of June 30, 2025 are of the Bank BRD–Groupe Société Générale. The condensed consolidated interim financial statements as of June 30, 2025 are not audited nor reviewed (references with Unattested^(*) are included in the condensed consolidated and separate interim financial statements and selected explanatory notes). The condensed consolidated and separate interim financial statements for the six months ended June 30, 2025 have been prepared in accordance with *IAS 34 Interim Financial Reporting* as adopted by the European Union.

The condensed consolidated and separate interim financial statements include both separate and consolidated financial statements and do not include all the information and disclosures required in the annual financial statements and should be read in conjunction with the Group's annual financial statements for the year ended December 31, 2024, prepared in accordance with International Financial Reporting Standards as adopted by the European Union and the National Bank of Romania (NBR) Order no. 27/2010 for approving accounting Regulations in accordance with International Financial Reporting Standards, republished, and subsequent amendments (the "NBR Order 27/2010").

The condensed consolidated interim financial statements as at June 30, 2025 include the condensed consolidated interim statement of financial position, the condensed consolidated interim statement of profit or loss, the condensed consolidated interim statement of comprehensive income, the condensed consolidated interim statement of changes in shareholders' equity, the condensed consolidated interim cash flow statement and notes to the condensed consolidated interim financial statements.

The condensed separate interim financial statements as at June 30, 2025 include the condensed separate interim statement of financial position, the condensed separate interim statement of profit or loss, the condensed separate interim statement of comprehensive income, the condensed separate interim statement of changes in shareholders' equity, the condensed separate interim cash flow statement and notes to the condensed separate interim financial statements.

The condensed consolidated and separate interim financial statements as at June 30, 2025 are presented in Romanian lei ("RON"), which is the Group's and its subsidiaries' functional and presentation currency, rounded to the nearest thousands, except when otherwise indicated. The condensed consolidated and separate interim financial statements as at June 30, 2025 have been prepared on a historical cost basis, except for financial assets at fair value through profit and loss, financial assets through other comprehensive income, derivative financial instruments, other financial assets and liabilities held for trading, which have all been measured at fair value.

The Group and Bank's management has assessed the Group and Bank's ability to continue as a going concern and is satisfied that the Bank has the resources to continue business for the foreseeable future. Furthermore, management is not aware of any material uncertainties that may cast significant doubt upon the Bank's ability to continue as a going concern. Therefore, the condensed consolidated and separate interim financial statements are prepared on the going concern basis.

For a more relevant presentation in the condensed consolidated and separate interim statement of profit or loss, comparable with the one from the year end 2024 financial statements, the Group and the Bank presented some of the previous categories into new more detailed one such as: "Gain on derivative, other financial instruments held for trading and foreign exchange" into "Gain from derivatives and other financial instruments held for trading" and "Gain from foreign exchange" and "Other income/(expense) from banking activities" into "Other income/(expense)" and "Dividend income from subsidiaries".

BRD – Groupe Société Générale S.A.
NOTES TO THE CONDENSED CONSOLIDATED AND SEPARATE INTERIM FINANCIAL
STATEMENTS
as at and for the period ended June 30, 2025
(Amounts in thousands RON)

2. Basis of preparation (continued)

a) Basis of preparation (continued)

Consequently, the Bank has changed the comparative periods (six months ended June 30, 2024 and three months ended June 30, 2024) amounts in the condensed consolidated and separate interim statement of profit or loss:

	Six months ended June 30, 2024 as previously reported	effect of revision	Six months ended June 30, 2024 as revised
Group			
<i>Statement of profit or loss impacted</i>			
Gain from derivatives, foreign exchange and other financial instruments held for trading	174,617	(174,617)	-
Gain from derivatives and other financial instruments held for trading	-	109,774	109,774
Gain from foreign exchange	-	64,843	64,843
Bank			
<i>Statement of profit or loss impacted</i>			
Gain from derivatives, foreign exchange and other financial instruments held for trading	173,809	(173,809)	-
Gain from derivatives and other financial instruments held for trading	-	109,091	109,091
Gain from foreign exchange	-	64,718	64,718
Dividend income from subsidiaries	-	1,420	1,420
Other income/(expense)	(16,434)	(1,420)	(17,854)
	Three months ended June 30, 2024 as previously reported	effect of revision	Three months ended June 30, 2024 as revised
Group			
<i>Statement of profit or loss impacted</i>			
Gain from derivatives, foreign exchange and other financial instruments held for trading	82,112	(82,112)	-
Gain from derivatives and other financial instruments held for trading	-	36,591	36,591
Gain from foreign exchange	-	45,521	45,521
Bank			
<i>Statement of profit or loss impacted</i>			
Gain from derivatives, foreign exchange and other financial instruments held for trading	81,811	(81,811)	-
Gain from derivatives and other financial instruments held for trading	-	36,255	36,255
Gain from foreign exchange	-	45,556	45,556
Dividend income from subsidiaries	-	1,420	1,420
Other income/(expense)	(4,413)	(1,420)	(5,833)

The Group and Bank also improved the presentation of cash flow by including the information related to interest and dividends paid and received and adjusted all impacted positions in the statement.

Also, the Group and Bank disclosed separately the acquisitions and proceeds from sale for tangible assets and separately for intangible assets in the condensed consolidated and separate interim statement of cash flows and also computed and disclosed the impact of exchange rate variation on cash and cash equivalents.

The Bank believes that such presentation gives reliable and more relevant information about the cash flows.

BRD – Groupe Société Générale S.A.
NOTES TO THE CONDENSED CONSOLIDATED AND SEPARATE INTERIM FINANCIAL
STATEMENTS
as at and for the period ended June 30, 2025
(Amounts in thousands RON)

2. Basis of preparation (continued)

a) Basis of preparation (continued)

<i>Group</i>	June 30, 2024 as previously reported	effect of revision	June 30, 2024 as revised
<i>Statement of cash-flows lines impacted</i>			
Other non-monetary adjustments	-	(27,076)	(27,076)
Interest income	-	(2,361,927)	(2,361,927)
Interest expense	-	936,206	936,206
Dividend income from subsidiaries and associates	-	(1,678)	(1,678)
Adjusted profit	1,115,572	(1,454,475)	(338,903)
Deposits with banks	572,656	17,211	589,867
Debt securities (previously: Treasury bills at amortised cost)	(1,228,814)	53,936	(1,174,878)
Loans and advances to customers	(2,637,854)	(12,462)	(2,650,316)
Lease receivables	(197,787)	480	(197,307)
Other assets including trading	(219,925)	(281)	(220,206)
Due to banks	144,075	263	144,338
Due to customers	3,054,989	(48,913)	3,006,076
Other liabilities	(769,763)	623,178	(146,585)
Total changes in operating assets and liabilities	(1,201,012)	633,412	(567,600)
Interest paid	-	(679,377)	(679,377)
Interest received	-	2,089,687	2,089,687
Cash flow from operating activities	(206,647)	589,247	382,600
Acquisition of tangible assets (previously: Acquisition of tangible and intangible assets)	(136,255)	-	(56,837)
Acquisition of intangible assets (previously: Acquisition of tangible and intangible assets)	-	-	(79,418)
Sale of financial assets at fair value through other comprehensive income	1,025,737	(33,197)	992,540
Interest received	-	246,553	246,553
Cash flow from investing activities	317,959	215,034	532,993
Proceeds from borrowings	1,452,339	(161,621)	1,290,718
Repayment of borrowings	(1,348,926)	131,396	(1,217,530)
Interest paid	-	(177,947)	(177,947)
Dividends paid	(817,117)	(623,185)	(1,440,302)
Net cash from financing activities	(753,551)	(831,357)	(1,584,908)
Net movements in cash and cash equivalents	(642,239)	(27,076)	(669,315)
The impact of exchange rate variation on cash and cash equivalents	-	27,076	27,076
Cash and cash equivalents at beginning of the period	12,461,891	-	12,461,891
Cash and cash equivalents at the end of the period	11,819,652	-	11,819,652

<i>Bank</i>	June 30, 2024 as previously reported	effect of revision	June 30, 2024 as revised
<i>Statement of cash-flows lines impacted</i>			
Other non-monetary adjustments	-	(27,076)	(27,076)
Interest income	-	(2,259,038)	(2,259,038)
Interest expense	-	896,476	896,476
Dividend income from subsidiaries and associates	-	(3,098)	(3,098)
Adjusted profit	1,071,261	(1,392,736)	(321,475)
Deposits with banks	557,291	16,917	574,208
Debt securities (previously: Treasury bills at amortised cost)	(1,228,814)	54,015	(1,174,799)
Loans and advances to customers	(2,618,840)	(29,369)	(2,648,209)
Other assets including trading	(183,789)	(281)	(184,070)
Due to banks	144,075	263	144,338
Due to customers	3,011,257	(48,913)	2,962,344
Other liabilities	(774,161)	642,660	(131,501)
Total changes in operating assets and liabilities	(1,089,785)	635,292	(454,493)
Interest paid	-	(683,433)	(683,433)
Interest received	-	1,984,923	1,984,923
Cash flow from operating activities	(137,483)	544,046	406,563
Acquisition of tangible assets (previously: Acquisition of tangible and intangible assets)	(135,563)	-	(56,642)
Acquisition of intangible assets (previously: Acquisition of tangible and intangible assets)	-	-	(78,922)
Sale of financial assets at fair value through other comprehensive income	1,025,737	(33,197)	992,540
Interest received	-	246,553	246,553
Cash flow from investing activities	318,651	216,453	535,104
Proceeds from borrowings	909,349	(160,507)	748,842
Repayment of borrowings	(877,051)	130,664	(746,387)
Interest paid	-	(134,547)	(134,547)
Dividends paid	(817,117)	(623,185)	(1,440,302)
Net cash from financing activities	(823,441)	(787,575)	(1,611,016)
Net movements in cash and cash equivalents	(642,273)	(27,076)	(669,349)
The impact of exchange rate variation on cash and cash equivalents	-	27,076	27,076
Cash and cash equivalents at beginning of the period	12,461,819	-	12,461,819
Cash and cash equivalents at the end of the period	11,819,546	-	11,819,546

The accompanying notes are an integral part of this condensed interim financial statements.

BRD – Groupe Société Générale S.A.
NOTES TO THE CONDENSED CONSOLIDATED AND SEPARATE INTERIM FINANCIAL
STATEMENTS
as at and for the period ended June 30, 2025
(Amounts in thousands RON)

2. Basis of preparation (continued)

b) Basis for consolidation

The condensed consolidated interim financial statements comprise the financial statements of BRD–Groupe Société Générale and its subsidiaries as of June 30, 2025. The financial statements of the subsidiaries are prepared for the same reporting period, using consistent accounting policies.

A subsidiary is an entity over which the Bank exercises control. An investor controls an investee when it is exposed or has rights to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee. The condensed consolidated interim financial statements include the financial statements of BRD–Groupe Société Générale and the following subsidiaries: BRD Sogelease IFN S.A. (99.98% ownership, 2024: 99.98%) and BRD Asset Management SAI S.A. (99.98% ownership, 2024: 99.98%). As at December 31, 2024 the consolidated financial statements included also BRD Finance S.A. (49% ownership).

As at June 30, 2025 the relevant activities of BRD Finance S.A. are under the direction of the appointed liquidator therefore according to IFRS 10 B37 the Bank does not have control over the relevant activities of the company and as such the entity is no longer consolidated, consequently the Bank applied the equity method for consolidation purposes.

All intercompany transactions, balances and unrealized gains and losses on transactions between consolidated entities are eliminated on consolidation.

Subsidiaries are fully consolidated from the date of acquisition, being the date on which the Bank obtains control and continue to be consolidated until the date such control ceases.

Equity and net income attributable to non-controlling interest are shown separately in the condensed consolidated and separate interim statement of financial position, condensed consolidated and separate interim statement of profit or loss, condensed consolidated and separate interim statement of changes in equity and condensed consolidated and separate interim statement of comprehensive income, respectively.

The Bank is accounting for the investments in subsidiaries, associates and joint ventures in the condensed separate interim financial statements at cost less impairment adjustment.

As at June 30, 2025:

Group			
Associates	Field of activity	Address	%
BRD Asigurari de Viata SA	Insurance	58-60 Gheorghe Polizu Street, Bucharest Corporate Center building, floor 8 (zone 3) and floor 9, district 1, Bucharest	49.00%
Biroul de Credit S.A.	Financial institution	29 Sfanta Vineri Street, floor 4, district 3, Bucharest	16.38%
BRD Finance SA	Financial institution - entity in liquidation	1-7, Ion Mihalache Street, floor 15, district 1, Bucharest	49.00%
BRD Sogelease Asset Rental SRL	Operational leasing	1-7, Ion Mihalache Street, Bucharest	20.00%
Joint ventures			
CIT One SA	Cash protection, guard and transportation	319L Splaiul Independentei Street, Paris Building/A1, 1st floor, district 6, Bucharest	33.33%
Bank			
Associates	Field of activity	Address	%
BRD Asigurari de Viata SA	Insurance	58-60 Gheorghe Polizu Street, Bucharest Corporate Center building, floor 8 (zone 3) and floor 9, district 1, Bucharest	49.00%
Biroul de Credit S.A.	Financial institution	29 Sfanta Vineri Street, floor 4, district 3, Bucharest	16.38%
BRD Finance SA	Financial institution - entity in liquidation	1-7, Ion Mihalache Street, floor 15, district 1, Bucharest	49.00%
Joint ventures			
CIT One SA	Cash protection, guard and transportation	319L Splaiul Independentei Street, Paris Building/A1, 1st floor, district 6, Bucharest	33.33%
Subsidiaries			
BRD Sogelease IFN SA	Financial lease	1-7, Ion Mihalache Street, floor 12, district 1, Bucharest	99.98%
BRD Asset Management SAI SA	Fund administration	2, Doctor Staicovici Street, district 5, floor 5, Bucharest	99.98%

The accompanying notes are an integral part of this condensed interim financial statements.

BRD – Groupe Société Générale S.A.
NOTES TO THE CONDENSED CONSOLIDATED AND SEPARATE INTERIM FINANCIAL
STATEMENTS
as at and for the period ended June 30, 2025
(Amounts in thousands RON)

2. Basis of preparation (continued)

b) Basis for consolidation (continued)

As at December 31, 2024:

Group			
<u>Associates</u>	Field of activity	Address	%
BRD Asigurari de Viata SA	Insurance	58-60 Gheorghe Polizu Street, Bucharest Corporate Center building, floor 8 (zone 3) and floor 9, district 1, Bucharest	49.00%
Biroul de Credit S.A.	Financial institution	29 Sfanta Vineri Street, floor 4, district 3, Bucharest	16.38%
BRD Sogelease Asset Rental SRL	Operational leasing	1-7, Ion Mihalache Street, Bucharest	20.00%
<u>Joint ventures</u>			
CIT One SA	Cash protection, guard and transportation	319L Splaiul Independentei Street, Paris Building/A1, 1st floor, district 6, Bucharest	33.33%
<u>Bank</u>			
<u>Associates</u>	Field of activity	Address	%
BRD Asigurari de Viata SA	Insurance	58-60 Gheorghe Polizu Street, Bucharest Corporate Center building, floor 8 (zone 3) and floor 9, district 1, Bucharest	49.00%
Biroul de Credit S.A.	Financial institution	29 Sfanta Vineri Street, floor 4, district 3, Bucharest	16.38%
<u>Joint ventures</u>			
CIT One SA	Cash protection, guard and transportation	319L Splaiul Independentei Street, Paris Building/A1, 1st floor, district 6, Bucharest	33.33%
<u>Subsidiaries</u>			
BRD Sogelease IFN SA	Financial lease	1-7, Ion Mihalache Street, floor 12, district 1, Bucharest	99.98%
BRD Finance SA	Financial institution - non-going concern entity	1-7, Ion Mihalache Street, floor 15, district 1, Bucharest	49.00%
BRD Asset Management SAI SA	Fund administration	2 Doctor Staicovici Street, district 5, floor 5, Bucharest	99.98%

For BRD Asset Management SAI SA, the Group consolidates only the administrator of the funds not also the funds administrated by the administrator.

BRD Finance S.A.

In accordance with IAS 1 “Presentation of financial statements”, paragraph 25, when preparing financial statements, management should perform an assessment of an entity’s ability to continue as a going concern.

As of December 31, 2023 BRD Finance SA was in a run off process and during 2024 sold its entire loan portfolio to a third party. Therefore, as at June 30, 2025 and December 31, 2024 the BRD Finance SA financial statements were prepared in compliance with IFRS, but no longer on a going concern basis.

Starting August 22, 2024 the entity was no longer registered as a non-banking financial institution in the National Registry and as such no longer supervised by NBR.

As at June 30, 2025 the relevant activities of BRD Finance S.A. are under the direction of the appointed liquidator therefore according to IFRS 10 B37 the Bank does not have control over the relevant activities of the company and as such the entity is no longer consolidated, consequently the Bank applied the equity method for consolidation purposes.

BRD Societate de Administrare a Fondurilor de Pensii Private SA

In May 2024 were signed the Business Transfer Agreement and the Sale Purchase Agreement for the sale of investment in associate BRD Societate de Administrare a Fondurilor de Pensii Private SA together with Pillar 2 and 3 pension funds to a third party. BRD–Groupe Société Générale reclassified the investment from Investments in associates into Assets held for sale. In April 2025 was received the final opinion from FSA and the administration of Pillar 3 was transferred to a third party.

BRD – Groupe Société Générale S.A.
NOTES TO THE CONDENSED CONSOLIDATED AND SEPARATE INTERIM FINANCIAL
STATEMENTS
as at and for the period ended June 30, 2025
(Amounts in thousands RON)

2. Basis of preparation (continued)

c) Changes in accounting policies and adoption of revised/amended IFRS

The accounting policies adopted are consistent with those of the previous financial year.

d) Standards and interpretations that are issued but have not yet come into effect

Standards and interpretations effective for the first time for the year ending 31 December 2025:

- **Amendments to IAS 21 The Effects of Changes in Foreign Exchange Rates: Lack of Exchangeability (Amendments)**

No material impact for Group and the Bank was identified from the application of these amendments.

Standards and interpretations effective from 1 January 2026 or later:

- **Amendments to IFRS 9 and IFRS 7: Amendments to the Classification and Measurement of Financial Instruments**

On 30 May 2024, the IASB issued amendments to IFRS 9 and IFRS 7 to:

(a) clarify the date of recognition and derecognition of some financial assets and liabilities, with a new exception for some financial liabilities settled through an electronic cash transfer system; (b) clarify and add further guidance for assessing whether a financial asset meets the solely payments of principal and interest (SPPI) criterion; (c) add new disclosures for certain instruments with contractual terms that can change cash flows (such as some instruments with features linked to the achievement of environment, social and governance (ESG) targets); and (d) update the disclosures for equity instruments designated at fair value through other comprehensive income (FVOCI).

No material impact for Group and the Bank was identified from the application of these amendments.

- **Amendments to IFRS 9 and IFRS 7: Contracts Referencing Nature-dependent Electricity**

No material impact for Group and the Bank was identified from the application of these amendments.

- **Annual Improvements to IFRS Accounting Standards**

IFRS 1 was clarified that a hedge should be discontinued upon transition to IFRS Accounting Standards if it does not meet the ‘qualifying criteria’, rather than ‘conditions’ for hedge accounting, in order to resolve a potential confusion arising from an inconsistency between the wording in IFRS 1 and the requirements for hedge accounting in IFRS 9. IFRS 7 requires disclosures about a gain or loss on derecognition relating to financial assets in which the entity has a continuing involvement, including whether fair value measurements included ‘significant unobservable inputs’. This new phrase replaced reference to ‘significant inputs that were not based on observable market data’.

The amendment makes the wording consistent with IFRS 13. In addition, certain IFRS 7 implementation guidance examples were clarified and text added that the examples do not necessarily illustrate all the requirements in the referenced paragraphs of IFRS 7. IFRS 16 was amended to clarify that when a lessee has determined that a lease liability has been extinguished in accordance with IFRS 9, the lessee is required to apply IFRS 9 guidance to recognise any resulting gain or loss in profit or loss.

BRD – Groupe Société Générale S.A.
NOTES TO THE CONDENSED CONSOLIDATED AND SEPARATE INTERIM FINANCIAL
STATEMENTS
as at and for the period ended June 30, 2025
(Amounts in thousands RON)

2. Basis of preparation (continued)

d) Standards and interpretations that are issued but have not yet come into effect (continued)

This clarification applies to lease liabilities that are extinguished on or after the beginning of the annual reporting period in which the entity first applies that amendment. In order to resolve an inconsistency between IFRS 9 and IFRS 15, trade receivables are now required to be initially recognised at ‘the amount determined by applying IFRS 15’ instead of at ‘their transaction price (as defined in IFRS 15)’. IFRS 10 was amended to use less conclusive language when an entity is a ‘de-facto agent’ and to clarify that the relationship described in paragraph B74 of IFRS 10 is just one example of a circumstance in which judgement is required to determine whether a party is acting as a de-facto agent. IAS 7 was corrected to delete references to ‘cost method’ that was removed from IFRS Accounting Standards in May 2008 when the IASB issued amendment ‘Cost of an Investment in a Subsidiary, Jointly Controlled Entity or Associate’.

No material impact for Group and the Bank was identified from the application of these amendments.

• **IFRS 18 Presentation and Disclosure in Financial Statements**

In April 2024, the IASB has issued IFRS 18, the new standard on presentation and disclosure in financial statements, with a focus on updates to the statement of profit or loss. The key new concepts introduced in IFRS 18 relate to:

- the structure of the statement of profit or loss;
- required disclosures in the financial statements for certain profit or loss performance measures that are reported outside an entity’s financial statements (that is, management-defined performance measures); and
- enhanced principles on aggregation and disaggregation which apply to the primary financial statements and notes in general.

IFRS 18 will replace IAS 1; many of the other existing principles in IAS 1 are retained, with limited changes. IFRS 18 will not impact the recognition or measurement of items in the financial statements, but it might change what an entity reports as its ‘operating profit or loss’. IFRS 18 will apply for reporting periods beginning on or after 1 January 2027 and also applies to comparative information.

The Group and the Bank assessed the impact and will reflect the updates starting with the financial statements for year end December 31, 2027.

• **IFRS 19 Subsidiaries without Public Accountability**

No material impact for Group and the Bank was identified from the application of these amendments.

Amendments published but rejected or deferred by the EU:

• **IFRS 14 Regulatory Deferral Accounts**

- **Sale or Contribution of Assets between an Investor and its Associate or Joint Venture – Amendments to IFRS 10 and IAS 28**

BRD – Groupe Société Générale S.A.
NOTES TO THE CONDENSED CONSOLIDATED AND SEPARATE INTERIM FINANCIAL
STATEMENTS
as at and for the period ended June 30, 2025
(Amounts in thousands RON)

2. Basis of preparation (continued)

e) Significant accounting judgments and estimates

In the process of applying the Group and Bank's accounting policies, management is required to use its judgments and make estimates in determining the amounts recognized in the condensed consolidated and separate interim financial statements. The most significant use of judgments and estimates are as follows:

Fair value of financial instruments

Where the fair values of financial assets and financial liabilities recorded on the statement of financial position cannot be derived from active markets, they are determined using a variety of valuation techniques that include the use of mathematical models. The inputs to these models are derived from observable market data where possible, but where observable market data are not available, judgment is required to establish fair values. The judgments include considerations of liquidity and model inputs such as volatility for longer dated derivatives and discount rates, prepayment rates and default rate assumptions for asset backed securities. The valuation of financial instruments is described in more details in Note 40.

Expected credit losses on financial assets at amortised cost and FVOCI

Measurement of ECLs is a significant estimate that involves determination of methodology, models and data inputs consistent with those at December 31, 2024. The following elements have a major impact on expected credit losses: definition of default, SICR, probability of default ("PD"), exposure at default ("EAD"), and loss given default ("LGD"), as well as models of macro-economic scenarios ("FLI").

The main considerations for the loan impairment assessment include whether any payments of principal or interest are overdue by more than 90 days, whether a severe alteration in the counterparty's financial standing is observed, entailing a high probability that the debtor will not be able to fully meet its credit obligations, whether concessions in the form of restructuring were consented under the circumstances of financial hardship experienced by the debtor, whether legal procedures were initiated or the debtor was transferred to specialized recovery structures (regardless of the number of days past due).

Please refer to note 9 for more details.

The Bank's expected credit loss model (ECL) relies on several underlying assumptions regarding the choice of variable inputs and their interdependencies, which affect the level of allowances:

- The internal credit grating model, which assigns probabilities of default (PDs) to the individual grades
- The criteria defined (both quantitative and qualitative) for the assessment of significant increase in credit risk since initial recognition and consequently the computation of allowances based on life time expected credit loss (LTECL)
- The grouping of financial assets when their ECL is measured on a collective basis
- The development of ECL model, including the various formulas and the choice of inputs
- The macroeconomic scenarios and their probability weightings based on which ECL is derived
- The inputs and models used for calculating ECL may not always capture all characteristics of the market at the date of the condensed consolidated and separate interim financial statements. To reflect this, the Bank assesses the need/opportunity for additional amounts of provisions in the form of overlays, in order to address:
 - sector of activity specific risks (adjustment of ECL on sectors that have a different default behavior from the whole calibration segment);
 - visible macroeconomic threat impossible to be captured by the models (typically, when the predicted stress did not occur in the observed past serving as a base for models).

BRD – Groupe Société Générale S.A.
NOTES TO THE CONDENSED CONSOLIDATED AND SEPARATE INTERIM FINANCIAL
STATEMENTS
as at and for the period ended June 30, 2025
(Amounts in thousands RON)

2. Basis of preparation (continued)

e) Significant accounting judgments and estimates (continued)

- For individually significant loans and advances, the Group and Bank identify and quantify the expected future cash flows to be used for a total or partial reimbursement of the obligations, based on the capacity of the client/business to generate revenues, proceeds resulting from sale of collaterals and other clearly identified sources of repayment. The individual assessment threshold is defined in between client's balance as of 500 - 1,500 thousand EUR.

Provisions for other risks and charges

The Bank operates in a regulatory and legal environment that, by nature has a heightened element of litigation risk inherent to its operations and, as a result it is involved in various litigations or is subject to various obligations arising from legislation in force. When the Bank can reliably measure the outflow of economic benefits in relation to a specific case and considers such outflows to be probable, the Bank records a provision against the case, as mentioned in this note. Where the probability of outflow is considered to be remote, or probable, but a reliable estimate cannot be made, a contingent liability is disclosed.

Generally, the first step is to establish the existence of the present obligation followed by the estimation of the amount needed to settle that obligation considering a number of factors including legal advice, the stage of the matter and historical evidence from similar incidents. Significant judgment is required to conclude on these estimates.

In case of litigations:

i. For a single individual litigation the Bank assess whether there is more likely than not to have an unfavourable court decision considering the factors mentioned above; then it estimates the amount at risk; in case there are several scenarios possible with different outcomes, the amount at risk is the weighted average of the amounts at risk for each scenario using the probability distribution for all scenarios (100% is allocated to the possible scenarios) and provisions 100% of the estimated amount;

ii. For multiple litigations, the assessment of “more likely than not” could be substantiated for the entire population using statistics and provision computation to be made at pool level.

In case of obligations arising from various legislation, the bank assesses first if there is no realistic alternative of settling that obligation, and if not, it estimates the amount needed to settle that obligation (using similar approach as above) and books provisions representing 100% of the estimated amount.

Please refer to Note 20 and Note 39 for more details.

f) Segment information

A segment is a component of the Group and Bank:

- that engages in business activity from which it may earn revenues and incur expenses (including revenues and expenses relating to transactions with other components of the same entity);
- whose operating results are regularly reviewed by the chief operating decision maker to make decisions about resources to be allocated to the segment and assess its performance and
- for which distinct financial information is available.

The Group and Bank's segment reporting is based on the following segments: *Retail* including Individuals and Small Business, *Non-retail* including Small and Medium Enterprises (“SMEs”) and Large corporate and *Corporate Center* including: treasury activities, ALM and other categories unallocated to the business lines mentioned above (fixed assets, taxes, equity investments, etc.).

BRD – Groupe Société Générale S.A.
NOTES TO THE CONDENSED CONSOLIDATED AND SEPARATE INTERIM FINANCIAL
STATEMENTS
as at and for the period ended June 30, 2025
(Amounts in thousands RON)

3. Segment information- Group Unattested ^(*)

The segments used for management purposes are based on customer type and size, products and services offered and follow the aggregation criteria from IFRS 8.

The operating segments' operating results are regularly reviewed by the Group's chief operating decision maker to make decisions about resources to be allocated to the segment and assess its performance.

Each segment is assessed both from Statement of financial position and Statement of profit or loss perspective.

In Retail (Individuals & Small Business) category the following customer's segments are identified:

- Individuals – the Bank provides individual customers with a range of banking products such as: saving and deposits taking, consumer and housing loans, overdrafts, credit card facilities, funds transfer and payment facilities, etc.
- Small business – business entities with annual turnover lower than EUR 1 million and having an aggregated exposure at group level less than EUR 0.3 million. Standardised range of banking products is offered to small companies and professional: saving and deposits taking, loans and other credit facilities, etc.

Retail customers include clients with similar characteristics in terms of financing needs, complexity of the activity performed and size of business for which a range of banking products and services with medium to low complexity is provided.

In Non-Retail category the following customer's segments are identified:

- Small and medium enterprises (companies with annual turnover between 1 million EUR and 50 million EUR and the aggregated exposure at group level higher than 0.3 million EUR);
- Large corporate (corporate banking and companies with annual turnover higher than 50 million EUR, municipalities, public sector and other financial institutions).

The Bank provides these customers with a range of banking products and services, including saving and deposits taking, loans and other credit facilities, transfers and payment services, provides cash-management, investment advices, securities business, project and structured finance transaction, syndicated loans and asset backed transactions.

The Corporate Center includes: treasury activities, ALM and other categories unallocated to Retail and Non-Retail business lines.

The Executive Committee monitors the activity of each segment separately for the purpose of making decisions about resource allocation and performance assessment.

BRD – Groupe Société Générale S.A.
NOTES TO THE CONDENSED CONSOLIDATED AND SEPARATE INTERIM FINANCIAL STATEMENTS
as at and for the period ended June 30, 2025
(Amounts in thousands RON)

3. Segment information - Group Unattested ^(*) (continued)

	Group							
	Unattested (*)				Unattested (*)			
	Six months ended June 30, 2025				Six months ended June 30, 2024			
	Total	Retail	Non retail	Corporate Center	Total	Retail	Non retail	Corporate Center
Net interest income	1,526,158	940,793	476,822	108,543	1,425,721	878,997	448,718	98,006
Fees and commissions, net	452,675	311,780	157,672	(16,777)	384,037	252,949	147,326	(16,238)
Total non-interest income	188,491	54,988	54,897	78,606	158,287	35,947	50,231	72,109
Net banking income	2,167,324	1,307,561	689,391	170,372	1,968,045	1,167,893	646,275	153,877
Total operating expenses	(1,099,760)	(756,649)	(290,152)	(52,959)	(1,027,946)	(724,730)	(272,955)	(30,261)
Net impairment gain/(loss) on financial instruments	(141,889)	(98,128)	(42,873)	(888)	(90,801)	(100,791)	11,216	(1,226)
Total income tax	(161,176)	(78,853)	(62,061)	(20,262)	(155,645)	(62,745)	(70,473)	(22,427)
Net profit for the period	764,499	373,931	294,305	96,263	693,653	279,626	314,064	99,963
Cost Income Ratio	50.7%	57.9%	42.1%		52.2%	62.1%	42.2%	

BRD – Groupe Société Générale S.A.
NOTES TO THE CONDENSED CONSOLIDATED AND SEPARATE INTERIM FINANCIAL STATEMENTS
as at and for the period ended June 30, 2025
(Amounts in thousands RON)

3. Segment information - Group Unattested (*) (continued)

	Group							
	June 30, 2025 Unattested (*)				December 31, 2024 Unattested (*)			
	Total	Retail	Non retail	Corporate Center	Total	Retail	Non retail	Corporate Center
Total assets	92,677,257	30,434,827	21,790,402	40,452,028	88,479,703	28,596,010	21,132,667	38,751,026
Loans and advances to customers, net & Finance lease receivables	52,225,229	30,434,827	21,790,402	-	49,728,677	28,596,010	21,132,667	-
Other assets	40,452,028	-	-	40,452,028	38,751,026	-	-	38,751,026
Total liabilities	92,677,257	43,531,933	27,188,126	21,957,198	88,479,703	44,319,868	23,615,274	20,544,561
Due to customers	70,720,059	43,531,933	27,188,126	-	67,935,142	44,319,868	23,615,274	-
Other liabilities	21,957,198	-	-	21,957,198	20,544,561	-	-	20,544,561

The accompanying notes are an integral part of this condensed interim financial statements.

BRD – Groupe Société Générale S.A.
NOTES TO THE CONDENSED CONSOLIDATED AND SEPARATE INTERIM FINANCIAL
STATEMENTS
as at and for the period ended June 30, 2025
(Amounts in thousands RON)

4. Cash and cash equivalents

	Group Unattested (*)		Bank	
	June 30, 2025	December 31, 2024	June 30, 2025	December 31, 2024
Cash in vaults and ATM	2,948,301	2,455,239	2,948,196	2,455,158
Current accounts with Central Bank	5,847,523	5,096,004	5,847,523	5,096,004
Current accounts and placements with other banks	4,926,740	1,106,792	4,926,740	1,106,792
Total	13,722,564	8,658,035	13,722,459	8,657,954

The Cash and cash equivalents portfolio is classified as Stage 1.

5. Due from banks

	Group Unattested (*)		Bank	
	June 30, 2025	December 31, 2024	June 30, 2025	December 31, 2024
Deposits and other due from banks	395,230	263,894	395,230	263,894
Reverse repo	2,637,291	6,049,529	2,637,291	6,049,529
Total	3,032,521	6,313,423	3,032,521	6,313,423

The Due from banks portfolio is classified as Stage 1.

6. Derivatives and other financial instruments held for trading

Group Unattested (*)	June 30, 2025		
	Assets	Liabilities	Notional (total)
Interest rate swaps	28,581	117,128	4,908,544
Currency swaps	27,500	44,295	4,515,830
Forward foreign exchange contracts	21,351	29,806	2,063,748
Options	35,530	35,689	6,024,770
Total derivative financial instruments	112,962	226,918	17,512,892

	June 30, 2025	
	Assets	Liabilities
Treasury notes	663,311	421,865
Trading loans/deposits	-	237,627
Reverse repo/Repo	768,963	73,287
Total financial assets and liabilities held for trading	1,432,274	732,779
Total derivatives and other financial instruments held for trading	1,545,236	959,697

The accompanying notes are an integral part of this condensed interim financial statements.

BRD – Groupe Société Générale S.A.
NOTES TO THE CONDENSED CONSOLIDATED AND SEPARATE INTERIM FINANCIAL
STATEMENTS
as at and for the period ended June 30, 2025
(Amounts in thousands RON)

6. Derivatives and other financial instruments held for trading (continued)

Group Unattested (*)		December 31, 2024		
		Assets	Liabilities	Notional (total)
Interest rate swaps		35,248	151,439	5,529,920
Currency swaps		46,120	11,324	4,651,924
Forward foreign exchange contracts		21,945	10,937	1,700,164
Options		38,556	38,672	6,536,794
Total derivative financial instruments		141,869	212,372	18,418,802

		December 31, 2024	
		Assets	Liabilities
Treasury notes		809,797	226,548
Trading loans/deposits		224,827	-
Reverse repo/Repo		666,069	85,090
Total financial assets and liabilities held for trading		1,700,693	311,638
Total derivatives and other financial instruments held for trading		1,842,562	524,010

Bank		June 30, 2025		
		Assets	Liabilities	Notional (total)
Interest rate swaps		28,581	117,128	4,908,544
Currency swaps		27,500	44,295	4,515,830
Forward foreign exchange contracts		21,351	29,806	2,063,748
Options		35,530	35,689	6,024,770
Total derivative financial instruments		112,962	226,918	17,512,892

		June 30, 2025	
		Assets	Liabilities
Treasury notes		637,821	421,865
Trading loans/deposits		-	237,627
Reverse repo/Repo		768,963	73,287
Total financial assets and liabilities held for trading		1,406,784	732,779
Total derivatives and other financial instruments held for trading		1,519,746	959,697

Bank		December 31, 2024		
		Assets	Liabilities	Notional (total)
Interest rate swaps		35,248	151,439	5,529,920
Currency swaps		46,120	11,324	4,651,924
Forward foreign exchange contracts		21,945	10,937	1,700,164
Options		38,556	38,672	6,536,794
Total derivative financial instruments		141,869	212,372	18,418,802

		December 31, 2024	
		Assets	Liabilities
Treasury notes		777,739	226,548
Trading loans/deposits		224,827	-
Reverse repo/Repo		666,069	85,090
Total financial assets and liabilities held for trading		1,668,635	311,638
Total derivatives and other financial instruments held for trading		1,810,504	524,010

The accompanying notes are an integral part of this condensed interim financial statements.

BRD – Groupe Société Générale S.A.
NOTES TO THE CONDENSED CONSOLIDATED AND SEPARATE INTERIM FINANCIAL
STATEMENTS
as at and for the period ended June 30, 2025
(Amounts in thousands RON)

6. Derivatives and other financial instruments held for trading (continued)

The Bank continues to apply hedge accounting (fair value hedge) as of June 30, 2025 and has four hedging relationships (four hedging relationships as of December 31, 2024). The Bank applies EU carve-out.

- On June 30, 2018, the Bank initiated two macro fair value hedges one in EUR and one in USD of interest rate risk associated with the current accounts, using several interest rate swaps (pay variable, receive fixed). The change in the fair value of the macro fair value hedge swaps offsets the change in the fair value of the hedged portion of the current accounts. The hedged items are represented by the portion of the current accounts' portfolio equal to the swap's nominal values of:
 - 54 million EUR yearly with a fixed interest rate of 0.42%, the remaining period as of June 30, 2025 of 3 years.
 - 12 million USD yearly with a fixed interest rate of 2.813%, the remaining period as of June 30, 2025 of 3 years.
- In October 30, 2020 the Bank initiated a macro fair value hedge of interest rate risk associated with the current accounts, using several interest rate swaps (pay variable, receive fixed). The change in the fair value of the macro fair value hedge swaps offsets the change in the fair value of the hedged portion of the current accounts. The hedged item is represented by the portion of the current accounts' portfolio equal to the swaps nominal of 210 million EUR. The swap has a fixed interest rate of -0.403% and a remaining period of 5.34 years.
- On September 30, 2021 the Bank initiated a macro fair value hedge of interest rate risk associated with the current accounts, using several interest rate swaps (pay variable, receive fixed). The change in the fair value of the macro fair value hedge swaps offsets the change in the fair value of the hedged portion of the current accounts. The hedged item is represented by the portion of the current accounts' portfolio equal to the swaps nominal of 60 million EUR. The swap has a fixed interest rate of -0.337% and a remaining period of 1.25 years.

All hedging relationships have quarterly settlement periods for both fixed and variable legs. The macro hedging relationships were effective throughout the reporting period. Main source of hedge ineffectiveness that might be expected to affect the hedging relationships is the amortization model of current accounts. However, the amortization of the hedged item is based on a behavioral ALM model that is reviewed/back tested on a yearly basis. To avoid inefficiency generated by the underestimated amortization of the current accounts, maximum 70% of the current accounts portfolio per each time band is designated as hedged item.

The hedging relationship were designated on the date of the IRS origination. At that date, the theoretical derivative was built as to match the interest rate behavior of the current accounts, the hedged item (i.e. a spread was added to the variable leg so that the fair value of the theoretical swap on the designation date to be zero). Consequently, no other major sources of ineffectiveness were identified.

As at June 30, 2025, the accumulated amount of fair value hedge adjustments on the current accounts hedged item are included in the carrying amount and presented in due to customer line in the statement of financial position and amounts to -88,127. The change in value of the hedged item during the period is explained by the cumulated effect of a loss from revaluation in amount of 25,980 and of the exchange rate evolution effect in amount of -1,768.

As at December 31, 2024, the accumulated amount of fair value hedge adjustments on the current accounts hedged item are included in the carrying amount and presented in due to customer line in the statement of financial position and amounts to -112,338. The change in value of the hedged item during the period is explained by the cumulated effect of a loss from revaluation in amount of 71,246 and of the exchange rate evolution effect in amount of -89.

BRD – Groupe Société Générale S.A.
NOTES TO THE CONDENSED CONSOLIDATED AND SEPARATE INTERIM FINANCIAL
STATEMENTS
as at and for the period ended June 30, 2025
(Amounts in thousands RON)

6. Derivatives and other financial instruments held for trading (continued)

The fair value of hedging instrument for Group and Bank was the following:

	June 30, 2025		
	Assets	Liabilities	Notional (total)
Interest rate swaps	-	92,915	1,697,170

	December 31, 2024		
	Assets	Liabilities	Notional (total)
Interest rate swaps	-	118,645	1,827,312

7. Financial assets at fair value through profit or loss

	Group Unattested (*)		Bank	
	June 30, 2025	December 31, 2024	June 30, 2025	December 31, 2024
Equity investments	9,539	9,208	9,539	9,208
Total	9,539	9,208	9,539	9,208

Equity investments represent shares in Romanian Commodities Exchange (Bursa de Valori Bucuresti), National Society for Transfer of Funds and Settlements-TransFonD (Societatea Nationala de Transfer de Fonduri si Decontari), SWIFT, Shareholders' Register for the National Securities Commission (Depozitarul Central S.A.), Bucharest Stock Exchange (Bursa Romana de Marfuri SA).

8. Financial assets at fair value through other comprehensive income

Financial assets at fair value through other comprehensive income include treasury notes, respectively treasury discount notes and coupon bonds issued by:

	Group Unattested (*)		Bank	
	June 30, 2025	December 31, 2024	June 30, 2025	December 31, 2024
Ministry of Public Finance	8,876,941	9,610,278	8,876,941	9,610,278
French State	2,829,310	2,019,141	2,829,310	2,019,141
Belgian State	533,210	535,445	533,210	535,445
Total	12,239,462	12,164,864	12,239,462	12,164,864

These financial assets at fair value through other comprehensive income are rated: French and Belgian State as very good and Ministry of Public Finance as good according to internal rating. As of June 30, 2025, they are classified as Stage 1 and ECL impairment allowance amounts to 11 (December 31, 2024: 12).

BRD – Groupe Société Générale S.A.
NOTES TO THE CONDENSED CONSOLIDATED AND SEPARATE INTERIM FINANCIAL
STATEMENTS
as at and for the period ended June 30, 2025
(Amounts in thousands RON)

9. Financial assets at amortised cost

9.1. Loans and advances to customers

	Group Unattested (*)		Bank	
	June 30, 2025	December 31, 2024	June 30, 2025	December 31, 2024
Loans, gross	52,051,325	49,506,267	51,624,880	49,114,810
Loans impairment	(1,920,095)	(1,801,065)	(1,874,183)	(1,762,902)
Total	50,131,230	47,705,202	49,750,697	47,351,908

The structure of loans is the following:

	Group Unattested (*)		Bank	
	June 30, 2025	December 31, 2024	June 30, 2025	December 31, 2024
Working capital loans	13,258,998	14,078,497	13,258,998	14,078,497
Loans for equipment	5,074,330	4,946,556	4,647,885	4,555,099
Trade activities financing	1,393,453	1,206,331	1,393,453	1,206,331
Acquisition of real estate, including mortgage for individuals	17,766,713	16,724,796	17,766,713	16,724,796
Consumer loans	12,047,425	10,966,241	12,047,425	10,966,241
Other	2,510,406	1,583,846	2,510,406	1,583,846
Total	52,051,325	49,506,267	51,624,880	49,114,810

As of June 30, 2025 the gross loan portfolio increased by 2,510 million RON as compared with December 31, 2024.

As of June 30, 2025 the Bank's gross loan portfolio and movements were distributed as follows:

- Stage 1: 45,347 million RON, with a 3,710 million RON increase compared to December 31, 2024
- Stage 2: 4,860 million RON, with a 1,425 million RON decrease compared to December 31, 2024
- Stage 3: 1,351 million RON, with a 214 million RON increase compared to December 31, 2024
- POCI: 67 million RON, with a 11 million RON increase compared to December 31, 2024.

The main movements on gross exposure value are along the following dimensions:

- The increase in Stage 1 portfolio is driven by favorable commercial performance on both Retail and Non-Retail segment;
- The decrease in Stage 2 portfolio is driven by the evolution of the Retail portfolio;
- The Stage 3 & POCI portfolio display a 225 MRON increase considering a net inflow of 406 MRON from performing portfolios, partially offset by recoveries on already defaulted portfolios of 27 MRON and write-offs in amount of 154 MRON.

As of June 30, 2025 the amortized cost of loans granted to the 20 largest corporate clients (groups of connected borrowers) amounts to 5,257,596 (December 31, 2024: 4,479,192), while the value of letters of guarantee and letters of credit issued in favour of these clients registered in off balance sheet amounts for the Group and Bank to 4,769,461 (December 31, 2024: 4,840,044).

BRD – Groupe Société Générale S.A.
NOTES TO THE CONDENSED CONSOLIDATED AND SEPARATE INTERIM FINANCIAL STATEMENTS
as at and for the period ended June 30, 2025
(Amounts in thousands RON)

9. Financial assets at amortised cost (continued)

9.1. Loans and advances to customers (continued)

Sector analysis of loans granted and impairment allowance

Group Unattested (*)	June 30, 2025									
	Stage 1		Stage 2		Stage 3		POCI		Total	
	Gross carrying amount	Impairment allowance	Gross carrying amount	Impairment allowance	Gross carrying amount	Impairment allowance	Gross carrying amount	Impairment allowance	Gross carrying amount	Impairment allowance
Individuals	24,706,622	112,534	3,362,128	313,381	981,828	732,021	20,092	3,638	29,070,669	1,161,574
Agriculture, forestry and fishing	1,513,888	29,485	434,692	39,613	63,385	36,689	30	5	2,011,995	105,792
Mining and quarrying	16,936	279	797	42	0	0	-	-	17,733	321
Manufacturing	3,522,887	59,533	216,629	17,501	118,338	85,074	3,380	1,261	3,861,234	163,369
Electricity, gas, steam and air conditioning supply	1,874,569	33,881	154	4	300	286	-	-	1,875,023	34,171
Water supply	129,542	2,095	36,062	1,676	465	362	-	-	166,069	4,133
Construction	1,204,171	20,555	135,770	12,086	34,924	21,102	4,554	508	1,379,419	54,251
Wholesale and retail trade	6,021,095	91,369	489,727	35,366	71,278	39,446	1,961	0	6,584,061	166,182
Transport and storage	1,174,300	18,234	39,187	3,148	76,657	38,156	4,192	511	1,294,336	60,050
Accommodation and food service activities	554,688	11,308	24,480	2,165	29,352	24,511	(0)	-	608,520	37,985
Information and communication	1,236,743	18,182	11,873	1,006	1,775	1,160	-	-	1,250,391	20,347
Financial institutions	735,888	12,100	110,727	1,300	81	63	-	-	846,696	13,463
Real estate activities	528,005	12,092	15,946	641	19,116	18,753	31,996	7,665	595,062	39,152
Professional, scientific and technical activities	410,668	5,232	30,017	2,683	7,588	6,065	-	-	448,273	13,980
Administrative and support service activities	307,726	5,363	14,462	1,086	3,288	2,220	1,219	-	326,696	8,669
Public administration and defence, compulsory social security	815,367	11,923	4,360	597	227	191	-	-	819,953	12,711
Education	10,643	106	15,727	1,172	13	13	-	-	26,382	1,291
Human health services and social work activities	669,826	13,240	25,885	2,879	2,310	1,866	-	-	698,021	17,985
Arts, entertainment and recreation	62,142	1,239	2,902	234	413	329	-	-	65,456	1,802
Other services	91,092	707	11,727	289	2,516	1,874	-	-	105,335	2,870
Total	45,586,798	459,457	4,983,251	436,868	1,413,853	1,010,182	67,423	13,588	52,051,325	1,920,095

Loans to individuals include mortgage loans, consumer loans and overdrafts.

BRD – Groupe Société Générale S.A.
NOTES TO THE CONDENSED CONSOLIDATED AND SEPARATE INTERIM FINANCIAL STATEMENTS
as at and for the period ended June 30, 2025
(Amounts in thousands RON)

9. Financial assets at amortised cost (continued)

9.1. Loans and advances to customers (continued)

Sector analysis of loans granted and impairment allowance (continued)

Bank	Stage 1		Stage 2		June 30, 2025 Stage 3		POCI		Total	
	Gross carrying amount	Impairment allowance	Gross carrying amount	Impairment allowance	Gross carrying amount	Impairment allowance	Gross carrying amount	Impairment allowance	Gross carrying amount	Impairment allowance
Individuals	24,706,622	112,534	3,362,128	313,381	981,828	732,021	20,092	3,638	29,070,670	1,161,574
Agriculture, forestry and fishing	1,486,810	29,383	325,912	33,276	15,751	8,602	30	5	1,828,503	71,265
Mining and quarrying	16,936	279	797	42	0	0	-	-	17,733	321
Manufacturing	3,520,275	59,523	215,671	17,454	118,338	85,074	3,380	1,261	3,857,664	163,312
Electricity, gas, steam and air conditioning supply	1,874,569	33,881	154	4	300	286	-	-	1,875,023	34,171
Water supply	129,223	2,093	36,062	1,676	464	362	-	-	165,749	4,130
Construction	1,201,655	20,544	135,463	12,070	33,757	20,580	4,554	508	1,375,429	53,702
Wholesale and retail trade	6,003,275	91,297	483,694	35,080	68,301	37,426	1,961	0	6,557,232	163,803
Transport and storage	995,806	17,522	32,032	2,826	67,157	32,304	4,192	511	1,099,188	53,163
Accommodation and food service activities	554,627	11,307	24,480	2,165	28,235	23,400	(0)	-	607,342	36,873
Information and communication	1,236,396	18,180	11,873	1,006	1,775	1,160	-	-	1,250,044	20,345
Financial institutions	735,888	12,100	110,727	1,300	81	63	-	-	846,696	13,463
Real estate activities	527,918	12,092	15,946	641	19,116	18,753	31,996	7,665	594,975	39,152
Professional, scientific and technical activities	402,517	5,200	29,760	2,667	7,314	5,791	-	-	439,591	13,658
Administrative and support service activities	305,461	5,353	14,462	1,086	3,288	2,220	1,219	-	324,430	8,659
Public administration and defence, compulsory social security	815,367	11,923	4,360	597	227	191	-	-	819,953	12,711
Education	10,643	106	15,727	1,172	13	13	-	-	26,382	1,291
Human health services and social work activities	669,826	13,240	25,885	2,879	2,310	1,866	-	-	698,021	17,985
Arts, entertainment and recreation	62,142	1,239	2,902	234	413	329	-	-	65,456	1,802
Other services	91,026	706	11,727	289	2,046	1,809	-	-	104,799	2,804
Total	45,346,981	458,502	4,859,761	429,843	1,350,714	972,250	67,424	13,588	51,624,880	1,874,183

Loans to individuals include mortgage loans, consumer loans and overdrafts.

BRD – Groupe Société Générale S.A.
NOTES TO THE CONDENSED CONSOLIDATED AND SEPARATE INTERIM FINANCIAL STATEMENTS
as at and for the period ended June 30, 2025
(Amounts in thousands RON)

9. Financial assets at amortised cost (continued)

9.1. Loans and advances to customers (continued)

Sector analysis of loans granted and impairment allowance (continued)

Group Unattested (*)	December 31, 2024									
	Stage 1		Stage 2		Stage 3		POCI		Total	
	Gross carrying amount	Impairment allowance	Gross carrying amount	Impairment allowance	Gross carrying amount	Impairment allowance	Gross carrying amount	Impairment allowance	Gross carrying amount	Impairment allowance
Individuals	21,185,547	101,158	5,175,939	373,149	850,925	649,588	22,143	3,869	27,234,554	1,127,764
Agriculture, forestry and fishing	1,567,201	31,548	337,487	24,302	52,916	31,033	47	-	1,957,651	86,883
Mining and quarrying	26,106	407	320	11	0	0	-	-	26,426	418
Manufacturing	3,294,366	56,008	166,943	14,250	48,684	38,643	2,553	919	3,512,546	109,820
Electricity, gas, steam and air conditioning supply	1,225,085	18,634	41,914	57	295	170	-	-	1,267,294	18,861
Water supply	117,403	2,041	33,843	1,184	645	432	-	-	151,891	3,657
Construction	1,270,694	21,298	103,679	7,179	76,480	59,102	3,889	30	1,454,742	87,609
Wholesale and retail trade	5,725,904	86,358	393,448	26,744	24,954	17,362	2,461	238	6,146,767	130,702
Transport and storage	1,077,290	16,897	37,230	2,932	69,783	54,840	1,536	680	1,185,838	75,349
Accommodation and food service activities	519,141	9,861	16,067	1,334	31,498	23,591	(0)	-	566,706	34,786
Information and communication	876,667	14,424	3,608	266	1,338	853	-	-	881,613	15,543
Financial institutions	748,469	12,911	2,957	198	308	200	-	-	751,735	13,309
Real estate activities	480,134	9,778.13	15,138	595	19,677	19,087	22,444	22,388	537,393	51,849
Professional, scientific and technical activities	356,570	2,381	24,219	2,027	5,360	3,717	-	-	386,150	8,125
Administrative and support service activities	277,681	4,671	7,534	633	1,549	921	1,380	-	288,144	6,225
Public administration and defence, compulsory social security	2,344,095	8,771	178	6	223	223	-	-	2,344,496	8,999
Education	10,574	96	17,839	1,251	81	45	-	-	28,494	1,392
Human health services and social work activities	599,491	11,300	24,324	2,622	1,831	1,409	-	-	625,646	15,331
Arts, entertainment and recreation	63,939	1,204	2,581	285	632	434	-	-	67,152	1,923
Other services	85,104	954	3,913	291	2,013	1,274	-	-	91,030	2,519
Total	41,851,461	410,701	6,409,161	459,316	1,189,193	902,924	56,453	28,124	49,506,267	1,801,065

Loans to individuals include mortgage loans, consumer loans and overdrafts.

BRD – Groupe Société Générale S.A.
NOTES TO THE CONDENSED CONSOLIDATED AND SEPARATE INTERIM FINANCIAL STATEMENTS
as at and for the period ended June 30, 2025
(Amounts in thousands RON)

9. Financial assets at amortised cost (continued)

9.1. Loans and advances to customers (continued)

Sector analysis of loans granted and impairment allowance (continued)

Bank	December 31, 2024									
	Stage 1		Stage 2		Stage 3		POCI		Total	
	Gross carrying amount	Impairment allowance	Gross carrying amount	Impairment allowance	Gross carrying amount	Impairment allowance	Gross carrying amount	Impairment allowance	Gross carrying amount	Impairment allowance
Individuals	21,185,547	101,158	5,175,939	373,149	850,925	649,588	22,143	3,869	27,234,554	1,127,764
Agriculture, forestry and fishing	1,545,227	31,465	228,174	18,003	13,220	8,042	47	-	1,786,668	57,510
Mining and quarrying	26,106	407	320	11	0	0	-	-	26,426	418
Manufacturing	3,291,430	55,996	165,961	14,202	48,684	38,643	2,553	919	3,508,628	109,760
Electricity, gas, steam and air conditioning supply	1,225,085	18,634	41,914	57	295	170	-	-	1,267,294	18,861
Water supply	117,071	2,039	33,843	1,184	620	421	-	-	151,534	3,644
Construction	1,267,497	21,284	102,271	7,097	76,426	59,078	3,889	30	1,450,083	87,488
Wholesale and retail trade	5,709,308	86,289	387,254	26,452	23,272	16,545	2,461	238	6,122,295	129,524
Transport and storage	914,622	16,241	30,837	2,645	60,307	49,074	1,536	680	1,007,301	68,640
Accommodation and food service activities	519,064	9,861	16,029	1,332	30,414	23,103	(0)	-	565,507	34,296
Information and communication	876,289	14,422	3,608	266	1,338	853	-	-	881,235	15,541
Financial institutions	748,469	12,911	2,957	198	308	200	-	-	751,735	13,309
Real estate activities	480,056	9,778	15,138	595	19,677	19,087	22,444	22,388	537,315	51,848
Professional, scientific and technical activities	352,826	2,365	24,081	2,021	5,106	3,604	-	-	382,013	7,990
Administrative and support service activities	275,392	4,661	7,534	633	1,549	921	1,380	-	285,855	6,215
Public administration and defence, compulsory social security	2,344,095	8,771	178	6	223	223	-	-	2,344,496	8,999
Education	10,574	96	17,839	1,251	81	45	-	-	28,494	1,392
Human health services and social work activities	599,491	11,300	24,324	2,622	1,831	1,409	-	-	625,646	15,331
Arts, entertainment and recreation	63,939	1,204	2,581	285	632	434	-	-	67,152	1,923
Other services	84,950	955	3,913	291	1,716	1,200	-	-	90,578	2,445
Total	41,637,038	409,837	6,284,694	452,300	1,136,624	872,640	56,453	28,125	49,114,810	1,762,902

Loans to individuals include mortgage loans, consumer loans and overdrafts.

BRD – Groupe Société Générale S.A.
NOTES TO THE CONDENSED CONSOLIDATED AND SEPARATE INTERIM FINANCIAL
STATEMENTS
as at and for the period ended June 30, 2025
(Amounts in thousands RON)

9. Financial assets at amortised cost (continued)

9.1. Loans and advances to customers (continued)

Rating analysis of loans

Considering the internal rating quality, the exposures of the counterparties are split in 4 categories which are defined below:

Very good – The counterparty is considered to be very reliable. The capacity to service its debt is very strong.

Good – The counterparty is judged to be of good quality. The capacity to service its debt is strong but counterparty is somewhat more sensitive to adverse changes in circumstances and economic conditions.

Standard grade – The counterparty has an average solvency. The ability to service its debt is still sufficient, but more likely to be undermined by unfavourable economic conditions and changes in circumstances.

Sub-standard grade - The counterparty reflected credit behaviour or financial deterioration implying increased credit risk. Timely debt service repayment is uncertain and depends on favourable economic and financial conditions. Close and more frequent monitoring of the client's capacity to service the bank debt is needed, to be able to react to a potential deterioration via implementation of corrective measures.

BRD – Groupe Société Générale S.A.
NOTES TO THE CONDENSED CONSOLIDATED AND SEPARATE INTERIM FINANCIAL
STATEMENTS
as at and for the period ended June 30, 2025
(Amounts in thousands RON)

9. Financial assets at amortised cost (continued)

9.1. Loans and advances to customers (continued)

Rating analysis of loans (continued)

Group Unattested (*)	Retail lending June 30, 2025				
	Stage 1	Stage 2	Stage 3	POCI	Total
Gross carrying amount					
Internal rating grade					
Very good grade	20,426,805	328,613	-	-	20,755,418
Good grade	3,848,967	1,405,657	-	-	5,254,624
Standard grade	1,738,553	1,434,517	-	-	3,173,070
Sub-standard grade	-	530,540	-	12,157	542,697
Non- performing	-	-	1,071,971	7,965	1,079,936
(out of which) Individual assessment	-	-	14,026	741	14,767
Not rated internally	34,317	92,518	29,530	-	156,365
Total	26,048,642	3,791,845	1,101,501	20,122	30,962,110
ECL allowance					
Internal rating grade					
Very good grade	(57,936)	(3,013)	-	-	(60,949)
Good grade	(27,917)	(48,414)	-	-	(76,331)
Standard grade	(40,281)	(159,019)	-	-	(199,300)
Sub-standard grade	-	(130,855)	-	(24)	(130,879)
Non- performing	-	-	(796,806)	(3,619)	(800,425)
(out of which) Individual assessment	-	-	(10,128)	(367)	(10,495)
Not rated internally	(178)	(5,666)	(17,833)	-	(23,677)
Total	(126,312)	(346,967)	(814,639)	(3,643)	(1,291,561)
Net Carrying amount	25,922,330	3,444,878	286,862	16,479	29,670,549

	Non-Retail lending June 30, 2025				
	Stage 1	Stage 2	Stage 3	POCI	Total
Gross carrying amount					
Internal rating grade					
Good grade	14,181,184	112,513	-	-	14,293,697
Standard grade	5,356,972	266,369	-	-	5,623,341
Sub-standard grade	-	812,525	-	3,157	815,682
Non- performing	-	-	312,351	44,144	356,495
(out of which) Individual assessment	-	-	235,439	44,088	279,527
Total	19,538,156	1,191,407	312,351	47,301	21,089,215
ECL allowance					
Internal rating grade					
Good grade	(226,360)	(4,194)	-	-	(230,554)
Standard grade	(106,783)	(11,347)	-	-	(118,130)
Sub-standard grade	-	(74,362)	-	-	(74,362)
Non- performing	-	-	(195,544)	(9,945)	(205,489)
(out of which) Individual assessment	-	-	(147,475)	(9,987)	(157,462)
Total	(333,143)	(89,903)	(195,544)	(9,945)	(628,535)
Net Carrying amount	19,205,013	1,101,504	116,807	37,356	20,460,679

	Total June 30, 2025				
	Stage 1	Stage 2	Stage 3	POCI	Total
Gross carrying amount					
Internal rating grade					
Very good grade	20,426,805	328,613	-	-	20,755,418
Good grade	18,030,151	1,518,170	-	-	19,548,321
Standard grade	7,095,524	1,700,886	-	-	8,796,410
Sub-standard grade	-	1,343,065	-	15,315	1,358,379
Non- performing	-	-	1,384,322	52,109	1,436,431
(out of which) Individual assessment	-	-	249,465	44,828	294,293
Not rated internally	34,317	92,518	29,530	-	156,365
Total	45,586,797	4,983,252	1,413,852	67,423	52,051,325
ECL allowance					
Internal rating grade					
Very good grade	(57,936)	(3,013)	-	-	(60,949)
Good grade	(254,277)	(52,608)	-	-	(306,885)
Standard grade	(147,064)	(170,365)	-	-	(317,429)
Sub-standard grade	-	(205,216)	-	(24)	(205,240)
Non- performing	-	-	(992,350)	(13,564)	(1,005,914)
(out of which) Individual assessment	-	-	(157,603)	(10,354)	(167,957)
Not rated internally	(179)	(5,666)	(17,833)	-	(23,678)
Total	(459,456)	(436,868)	(1,010,183)	(13,588)	(1,920,095)
Net Carrying amount	45,127,341	4,546,384	403,669	53,835	50,131,230

The accompanying notes are an integral part of this condensed interim financial statements.

BRD – Groupe Société Générale S.A.
NOTES TO THE CONDENSED CONSOLIDATED AND SEPARATE INTERIM FINANCIAL
STATEMENTS
as at and for the period ended June 30, 2025
(Amounts in thousands RON)

9. Financial assets at amortised cost (continued)

9.1. Loans and advances to customers (continued)

Rating analysis of loans (continued)

Bank	Retail lending June 30, 2025				
	Stage 1	Stage 2	Stage 3	POCI	Total
Gross carrying amount					
Internal rating grade					
Very good grade	20,426,805	328,613	-	-	20,755,418
Good grade	3,848,967	1,405,657	-	-	5,254,624
Standard grade	1,738,553	1,434,517	-	-	3,173,070
Sub-standard grade	-	530,540	-	12,157	542,697
Non- performing	-	-	1,071,971	7,965	1,079,936
(out of which) Individual assessment	-	-	14,026	741	14,767
Not rated internally	500	-	-	-	500
Total	26,014,825	3,699,327	1,071,971	20,122	30,806,245
ECL allowance					
Internal rating grade					
Very good grade	(57,936)	(3,013)	-	-	(60,949)
Good grade	(27,917)	(48,414)	-	-	(76,331)
Standard grade	(40,281)	(159,019)	-	-	(199,300)
Sub-standard grade	-	(130,855)	-	(24)	(130,878)
Non- performing	-	-	(796,806)	(3,619)	(800,425)
(out of which) Individual assessment	-	-	(10,128)	(367)	(10,495)
Total	(126,134)	(341,301)	(796,806)	(3,643)	(1,267,883)
Net Carrying amount	25,888,691	3,358,026	275,165	16,479	29,538,362

	Non-Retail lending June 30, 2025				
	Stage 1	Stage 2	Stage 3	POCI	Total
Gross carrying amount					
Internal rating grade					
Good grade	14,034,337	107,209	-	-	14,141,546
Standard grade	5,297,820	253,132	-	-	5,550,952
Sub-standard grade	-	800,094	-	3,157	803,251
Non- performing	-	-	278,741	44,144	322,885
(out of which) Individual assessment	-	-	235,439	44,088	279,527
Total	19,332,157	1,160,435	278,741	47,301	20,818,634
ECL allowance					
Internal rating grade					
Good grade	(225,805)	(3,962)	-	-	(229,767)
Standard grade	(106,562)	(10,762)	-	-	(117,324)
Sub-standard grade	-	(73,819)	-	-	(73,819)
Non- performing	-	-	(175,444)	(9,945)	(185,389)
(out of which) Individual assessment	-	-	(147,475)	(9,987)	(157,462)
Total	(332,367)	(88,543)	(175,444)	(9,945)	(606,299)
Net Carrying amount	18,999,790	1,071,892	103,297	37,356	20,212,335

	Total June 30, 2025				
	Stage 1	Stage 2	Stage 3	POCI	Total
Gross carrying amount					
Internal rating grade					
Very good grade	20,426,805	328,613	-	-	20,755,418
Good grade	17,883,304	1,512,866	-	-	19,396,170
Standard grade	7,036,373	1,687,649	-	-	8,724,022
Sub-standard grade	-	1,330,634	-	15,315	1,345,949
Non- performing	-	-	1,350,712	52,109	1,402,821
(out of which) Individual assessment	-	-	249,465	44,828	294,293
Not rated internally	500	-	-	-	500
Total	45,346,982	4,859,762	1,350,712	67,424	51,624,880
ECL allowance					
Internal rating grade					
Very good grade	(57,936)	(3,013)	-	-	(60,949)
Good grade	(253,722)	(52,376)	-	-	(306,098)
Standard grade	(146,844)	(169,780)	-	-	(316,624)
Sub-standard grade	-	(204,674)	-	(24)	(204,698)
Non- performing	-	-	(972,250)	(13,564)	(985,814)
(out of which) Individual assessment	-	-	(157,603)	(10,354)	(167,957)
Total	(458,502)	(429,843)	(972,250)	(13,588)	(1,874,183)
Net Carrying amount	44,888,480	4,429,919	378,462	53,836	49,750,697

The accompanying notes are an integral part of this condensed interim financial statements.

BRD – Groupe Société Générale S.A.
NOTES TO THE CONDENSED CONSOLIDATED AND SEPARATE INTERIM FINANCIAL
STATEMENTS
as at and for the period ended June 30, 2025
(Amounts in thousands RON)

9. Financial assets at amortised cost (continued)

9.1. Loans and advances to customers (continued)

Rating analysis of loans (continued)

Group Unattested (*)	Retail lending December 31, 2024				
	Stage 1	Stage 2	Stage 3	POCI	Total
Gross carrying amount					
Internal rating grade					
Very good grade	15,768,153	57,012	-	-	15,825,165
Good grade	4,994,898	3,352,984	-	-	8,347,882
Standard grade	1,803,961	1,390,142	-	-	3,194,103
Sub-standard grade	-	660,766	-	13,018	673,784
Non- performing	-	-	913,024	9,428	922,452
(out of which) Individual assessment	-	-	11,944	681	12,626
Not rated internally	36,375	89,410	26,052	-	151,837
Total	22,603,387	5,550,314	939,077	22,446	29,115,223
ECL allowance					
Internal rating grade					
Very good grade	(44,639)	(610)	-	-	(45,249)
Good grade	(31,103)	(85,005)	-	-	(116,108)
Standard grade	(37,868)	(149,956)	-	-	(187,824)
Sub-standard grade	-	(160,090)	-	(103)	(160,193)
Non- performing	-	-	(692,691)	(4,004)	(696,695)
(out of which) Individual assessment	-	-	(10,458)	(326)	(10,784)
Not rated internally	(189)	(5,476)	(13,879)	-	(19,544)
Total	(113,799)	(401,137)	(706,570)	(4,107)	(1,225,613)
Net Carrying amount	22,489,588	5,149,177	232,506	18,339	27,889,610

	Non-Retail lending December 31, 2024				
	Stage 1	Stage 2	Stage 3	POCI	Total
Gross carrying amount					
Internal rating grade					
Very good grade			-	-	
Good grade	14,128,391	135,658	-	-	14,264,049
Standard grade	5,119,681	59,745	-	-	5,179,426
Sub-standard grade	-	663,444	-	3,574	667,018
Non- performing	-	-	250,116	30,434	280,550
(out of which) Individual assessment	-	-	189,267	30,375	219,642
Total	19,248,072	858,847	250,116	34,008	20,391,043
ECL allowance					
Internal rating grade					
Very good grade			-	-	
Good grade	(193,425)	(2,745)	-	-	(196,170)
Standard grade	(103,478)	(3,287)	-	-	(106,765)
Sub-standard grade	-	(52,146)	-	-	(52,146)
Non- performing	-	-	(196,354)	(24,016)	(220,370)
(out of which) Individual assessment	-	-	(158,107)	(23,970)	(182,077)
Total	(296,903)	(58,178)	(196,354)	(24,016)	(575,451)
Net Carrying amount	18,951,169	800,669	53,762	9,992	19,815,592

	Total December 31, 2024				
	Stage 1	Stage 2	Stage 3	POCI	Total
Gross carrying amount					
Internal rating grade					
Very good grade	15,768,153	57,012	-	-	15,825,165
Good grade	19,123,290	3,488,642	-	-	22,611,932
Standard grade	6,923,643	1,449,887	-	-	8,373,530
Sub-standard grade	-	1,324,210	-	16,592	1,340,802
Non- performing	-	-	1,163,140	39,862	1,203,002
(out of which) Individual assessment	-	-	201,211	31,056	232,267
Not rated internally	36,374	89,410	26,052	-	151,836
Total	41,851,460	6,409,161	1,189,192	56,454	49,506,267
ECL allowance					
Internal rating grade					
Very good grade	(44,639)	(610)	-	-	(45,249)
Good grade	(224,528)	(87,750)	-	-	(312,278)
Standard grade	(141,346)	(153,243)	-	-	(294,589)
Sub-standard grade	-	(212,236)	-	(103)	(212,339)
Non- performing	-	-	(889,044)	(28,021)	(917,065)
(out of which) Individual assessment	-	-	(168,566)	(24,295)	(192,861)
Not rated internally	(190)	(5,476)	(13,879)	-	(19,545)
Total	(410,703)	(459,315)	(902,923)	(28,124)	(1,801,065)
Net Carrying amount	41,440,757	5,949,846	286,269	28,330	47,705,202

The accompanying notes are an integral part of this condensed interim financial statements.

BRD – Groupe Société Générale S.A.
NOTES TO THE CONDENSED CONSOLIDATED AND SEPARATE INTERIM FINANCIAL
STATEMENTS
as at and for the period ended June 30, 2025
(Amounts in thousands RON)

9. Financial assets at amortised cost (continued)

9.1. Loans and advances to customers (continued)

Rating analysis of loans (continued)

Bank	Retail lending December 31, 2024				
	Stage 1	Stage 2	Stage 3	POCI	Total
Gross carrying amount					
Internal rating grade					
Very good grade	15,768,152	57,012	-	-	15,825,164
Good grade	4,994,898	3,352,984	-	-	8,347,882
Standard grade	1,803,961	1,390,142	-	-	3,194,103
Sub-standard grade	-	660,766	-	13,018	673,784
Non- performing	-	-	913,024	9,428	922,452
(out of which) Individual assessment	-	-	11,944	681	12,625
Not rated internally	653	-	-	-	653
Total	22,567,664	5,460,904	913,024	22,446	28,964,038
ECL allowance					
Internal rating grade					
Very good grade	(44,639)	(610)	-	-	(45,249)
Good grade	(31,103)	(85,005)	-	-	(116,108)
Standard grade	(37,868)	(149,956)	-	-	(187,824)
Sub-standard grade	-	(160,090)	-	(103)	(160,193)
Non- performing	-	-	(692,691)	(4,004)	(696,695)
(out of which) Individual assessment	-	-	(10,458)	(326)	(10,784)
Total	(113,610)	(395,661)	(692,691)	(4,107)	(1,206,069)
Net Carrying amount	22,454,054	5,065,243	220,333	18,339	27,757,969

	Non-Retail lending December 31, 2024				
	Stage 1	Stage 2	Stage 3	POCI	Total
Gross carrying amount					
Internal rating grade					
Very good grade					
Good grade	14,014,487	133,130	-	-	14,147,617
Standard grade	5,054,884	39,508	-	-	5,094,392
Sub-standard grade	-	651,154	-	3,574	654,728
Non- performing	-	-	223,601	30,434	254,035
(out of which) Individual assessment	-	-	189,267	30,375	219,642
Total	19,069,371	823,792	223,601	34,008	20,150,772
ECL allowance					
Internal rating grade					
Very good grade					
Good grade	(192,995)	(2,635)	-	-	(195,630)
Standard grade	(103,233)	(2,395)	-	-	(105,628)
Sub-standard grade	-	(51,610)	-	-	(51,610)
Non- performing	-	-	(179,949)	(24,017)	(203,966)
(out of which) Individual assessment	-	-	(158,107)	(23,970)	(182,077)
Total	(296,228)	(56,640)	(179,949)	(24,017)	(556,834)
Net Carrying amount	18,773,143	767,152	43,652	9,991	19,593,938

	Total December 31, 2024				
	Stage 1	Stage 2	Stage 3	POCI	Total
Gross carrying amount					
Internal rating grade					
Very good grade	15,768,151	57,012	-	-	15,825,163
Good grade	19,009,385	3,486,114	-	-	22,495,499
Standard grade	6,858,846	1,429,649	-	-	8,288,495
Sub-standard grade	-	1,311,920	-	16,592	1,328,512
Non- performing	-	-	1,136,626	39,862	1,176,488
(out of which) Individual assessment	-	-	201,211	31,056	232,267
Not rated internally	653	-	-	-	653
Total	41,637,035	6,284,695	1,136,626	56,454	49,114,810
ECL allowance					
Internal rating grade					
Very good grade	(44,639)	(610)	-	-	(45,249)
Good grade	(224,097)	(87,640)	-	-	(311,737)
Standard grade	(141,101)	(152,351)	-	-	(293,452)
Sub-standard grade	-	(211,700)	-	(103)	(211,803)
Non- performing	-	-	(872,640)	(28,021)	(900,661)
(out of which) Individual assessment	-	-	(168,566)	(24,295)	(192,861)
Total	(409,837)	(452,301)	(872,640)	(28,124)	(1,762,902)
Net Carrying amount	41,227,198	5,832,394	263,986	28,330	47,351,908

The accompanying notes are an integral part of this condensed interim financial statements.

BRD – Groupe Société Générale S.A.
NOTES TO THE CONDENSED CONSOLIDATED AND SEPARATE INTERIM FINANCIAL
STATEMENTS
as at and for the period ended June 30, 2025
(Amounts in thousands RON)

9. Financial assets at amortised cost (continued)

9.1. Loans and advances to customers (continued)

Impairment allowance movement

Group
Unattested (*)

	Retail lending				
	Stage 1	Stage 2	Stage 3	POCI	Total
Impairment allowance as at 1st January 2025	113,799	401,136	706,570	4,107	1,225,612
New assets originated or purchased	74,159	11,910	1,637	3	87,708
Assets derecognised or repaid (excluding write offs)	(12,521)	(20,470)	(55,412)	(65)	(88,468)
Net provision movement for assets that did not change classification	(41,646)	(39,565)	9,088	441	(71,682)
Movements due to change in classification	(8,167)	(7,560)	190,640	(148)	174,766
Amounts written off	-	-	(40,565)	(725)	(41,290)
Other adjustments	689	1,514	2,681	30	4,915
Impairment allowance as at June 30, 2025	126,312	346,967	814,639	3,643	1,291,562

	Non-Retail lending				
	Stage 1	Stage 2	Stage 3	POCI	Total
Impairment allowance as at 1st January 2025	296,903	58,178	196,354	24,017	575,451
New assets originated or purchased	85,928	20,982	1,882	-	108,792
Assets derecognised or repaid (excluding write offs)	(50,223)	(16,750)	(10,032)	(4)	(77,010)
Net provision movement for assets that did not change classification	7,514	(1,471)	(48,699)	(14,553)	(57,207)
Movements due to change in classification	(9,731)	28,539	82,758	-	101,566
Amounts written off	-	-	(27,282)	(0)	(27,283)
Other adjustments	2,753	423	564	485	4,225
Impairment allowance as at June 30, 2025	333,143	89,902	195,544	9,945	628,534

	Total				
	Stage 1	Stage 2	Stage 3	POCI	Total
Impairment allowance as at 1st January 2025	410,701	459,314	902,923	28,124	1,801,065
New assets originated or purchased	160,086	32,892	3,518	3	196,500
Assets derecognised or repaid (excluding write offs)	(62,744)	(37,220)	(65,444)	(69)	(165,478)
Net provision movement for assets that did not change classification	(34,132)	(41,036)	(39,611)	(14,111)	(128,889)
Movements due to change in classification	(17,898)	20,980	273,398	(148)	276,332
Amounts written off	-	-	(67,847)	(726)	(68,573)
Other adjustments	3,442	1,938	3,245	515	9,140
Impairment allowance as at June 30, 2025	459,455	436,869	1,010,183	13,588	1,920,095

The accompanying notes are an integral part of this condensed interim financial statements.

BRD – Groupe Société Générale S.A.
NOTES TO THE CONDENSED CONSOLIDATED AND SEPARATE INTERIM FINANCIAL
STATEMENTS
as at and for the period ended June 30, 2025
(Amounts in thousands RON)

9. Financial assets at amortised cost (continued)

9.1. Loans and advances to customers (continued)

Impairment allowance movement (continued)

Bank

	Retail lending				
	Stage 1	Stage 2	Stage 3	POCI	Total
Impairment allowance as at 1st January 2025	113,611	395,661	692,691	4,107	1,206,070
New assets originated or purchased	74,111	11,910	1,637	3	87,661
Assets derecognised or repaid (excluding write offs)	(12,498)	(20,185)	(54,971)	(65)	(87,719)
Net provision movement for assets that did not change classification	(41,611)	(38,966)	4,764	441	(75,372)
Movements due to change in classification	(8,165)	(8,522)	190,844	(148)	174,009
Amounts written off	-	-	(40,565)	(725)	(41,290)
Other adjustments	686	1,401	2,407	30	4,525
Impairment allowance as at June 30, 2025	126,134	341,300	796,806	3,643	1,267,884

	Non-Retail lending				
	Stage 1	Stage 2	Stage 3	POCI	Total
Impairment allowance as at 1st January 2025	296,228	56,639	179,949	24,017	556,833
New assets originated or purchased	85,689	20,982	1,882	-	108,553
Assets derecognised or repaid (excluding write offs)	(50,191)	(16,724)	(10,027)	(4)	(76,945)
Net provision movement for assets that did not change classification	7,953	(1,370)	(50,253)	(14,553)	(58,222)
Movements due to change in classification	(10,046)	28,618	80,952	-	99,524
Amounts written off	-	-	(27,282)	(0)	(27,283)
Other adjustments	2,734	398	223	485	3,840
Impairment allowance as at June 30, 2025	332,367	88,544	175,444	9,945	606,300

	Total				
	Stage 1	Stage 2	Stage 3	POCI	Total
Impairment allowance as at 1st January 2025	409,838	452,301	872,640	28,124	1,762,902
New assets originated or purchased	159,800	32,892	3,518	3	196,213
Assets derecognised or repaid (excluding write offs)	(62,688)	(36,909)	(64,998)	(69)	(164,664)
Net provision movement for assets that did not change classification	(33,658)	(40,335)	(45,489)	(14,111)	(133,594)
Movements due to change in classification	(18,211)	20,096	271,796	(148)	273,533
Amounts written off	-	-	(67,847)	(726)	(68,573)
Other adjustments	3,420	1,799	2,630	515	8,364
Impairment allowance as at June 30, 2025	458,501	429,844	972,250	13,588	1,874,183

The accompanying notes are an integral part of this condensed interim financial statements.

BRD – Groupe Société Générale S.A.
NOTES TO THE CONDENSED CONSOLIDATED AND SEPARATE INTERIM FINANCIAL
STATEMENTS
as at and for the period ended June 30, 2025
(Amounts in thousands RON)

9. Financial assets at amortised cost (continued)

9.1. Loans and advances to customers (continued)

Impairment allowance movement (continued)

Group

Unattested (*)

Impairment allowance as at 1st January 2024

New assets originated or purchased

Assets derecognised or repaid (excluding write offs)

Net provision movement for assets that did not change classification

Movements due to change in classification

Amounts written off

Other adjustments

Impairment allowance as at December 31, 2024

Retail lending				
Stage 1	Stage 2	Stage 3	POCI	Total
142,904	443,058	578,818	4,006	1,168,786
136,362	25,467	14,712	6	176,546
(26,818)	(42,906)	(128,523)	(418)	(198,665)
(122,160)	(22,793)	2,283	1,555	(141,115)
(16,487)	(1,681)	296,003	(27)	277,808
-	-	(56,324)	(1,014)	(57,338)
(2)	(9)	(397)	(0)	(410)
113,799	401,136	706,570	4,107	1,225,613

Impairment allowance as at 1st January 2024

New assets originated or purchased

Assets derecognised or repaid (excluding write offs)

Net provision movement for assets that did not change classification

Movements due to change in classification

Amounts written off

Other adjustments

Impairment allowance as at December 31, 2024

Non-Retail lending				
Stage 1	Stage 2	Stage 3	POCI	Total
277,111	68,501	151,877	23,557	521,046
172,210	18,040	4,496	-	194,746
(115,434)	(13,941)	(27,507)	(203)	(157,086)
(35,341)	(7,172)	6,949	1,857	(33,707)
(1,749)	(7,269)	60,281	(1,191)	50,073
-	-	(790)	(0)	(790)
105	20	1,047	(2)	1,170
296,903	58,179	196,353	24,017	575,452

Impairment allowance as at 1st January 2024

New assets originated or purchased

Assets derecognised or repaid (excluding write offs)

Net provision movement for assets that did not change classification

Movements due to change in classification

Amounts written off

Other adjustments

Impairment allowance as at December 31, 2024

Total				
Stage 1	Stage 2	Stage 3	POCI	Total
420,015	511,559	730,694	27,563	1,689,831
308,572	43,507	19,208	6	371,293
(142,253)	(56,848)	(156,030)	(621)	(355,751)
(157,501)	(29,965)	9,231	3,412	(174,823)
(18,235)	(8,950)	356,284	(1,218)	327,882
-	-	(57,115)	(1,014)	(58,129)
104	11	649	(2)	762
410,700	459,316	902,921	28,124	1,801,064

BRD – Groupe Société Générale S.A.
NOTES TO THE CONDENSED CONSOLIDATED AND SEPARATE INTERIM FINANCIAL
STATEMENTS
as at and for the period ended June 30, 2025
(Amounts in thousands RON)

9. Financial assets at amortised cost (continued)

9.1. Loans and advances to customers (continued)

Impairment allowance movement (continued)

Bank

	Retail lending				Total
	Stage 1	Stage 2	Stage 3	POCI	
Impairment allowance as at 1st January 2024	142,207	440,568	572,290	4,005	1,159,070
New assets originated or purchased	136,278	24,664	14,095	6	175,043
Assets derecognised or repaid (excluding write offs)	(26,770)	(42,876)	(127,823)	(418)	(197,887)
Net provision movement for assets that did not change classification	(122,059)	(25,045)	(5,065)	1,555	(150,614)
Movements due to change in classification	(16,043)	(1,641)	295,519	(27)	277,808
Amounts written off	-	-	(56,324)	(1,014)	(57,338)
Other adjustments	(2)	(9)	(1)	(0)	(12)
Impairment allowance as at December 31, 2024	113,611	395,660	692,691	4,107	1,206,070

	Non-Retail lending				Total
	Stage 1	Stage 2	Stage 3	POCI	
Impairment allowance as at 1st January 2024	276,312	66,110	150,647	23,557	516,625
New assets originated or purchased	171,894	17,803	3,853	-	193,550
Assets derecognised or repaid (excluding write offs)	(115,413)	(13,675)	(27,427)	(203)	(156,718)
Net provision movement for assets that did not change classification	(34,476)	(7,170)	(6,891)	1,857	(46,680)
Movements due to change in classification	(2,194)	(6,448)	59,906	(1,191)	50,073
Amounts written off	-	-	(790)	(0)	(790)
Other adjustments	106	19	651	(3)	773
Impairment allowance as at December 31, 2024	296,228	56,640	179,948	24,016	556,833

	Total				Total
	Stage 1	Stage 2	Stage 3	POCI	
Impairment allowance as at 1st January 2024	418,518	506,677	722,936	27,562	1,675,694
New assets originated or purchased	308,171	42,466	17,948	6	368,592
Assets derecognised or repaid (excluding write offs)	(142,183)	(56,551)	(155,251)	(621)	(354,605)
Net provision movement for assets that did not change classification	(156,535)	(32,215)	(11,956)	3,412	(197,294)
Movements due to change in classification	(18,237)	(8,089)	355,426	(1,218)	327,882
Amounts written off	-	-	(57,115)	(1,014)	(58,129)
Other adjustments	104	12	652	(3)	764
Impairment allowance as at December 31, 2024	409,838	452,301	872,641	28,123	1,762,902

The sensitivity assessment of ECL to key inputs shows that a +/- 1 p.p. change in LGD would result in an increase/ decrease of ECL with 38 million RON.

The sensitivity assessment of ECL to the macroeconomic scenarios used is described below:

- A change of +/- 1 p.p. of the optimistic scenario weight correlated with a +/- 1 p.p. change in base scenario weight, will generate an ECL decrease/ increase of 0.3 million RON.
- A change of +/- 1 p.p. of the pessimistic scenario weight correlated with a +/- 1 p.p. change in base scenario weight, will generate an ECL increase/ decrease of 1.4 million RON.

BRD – Groupe Société Générale S.A.
NOTES TO THE CONDENSED CONSOLIDATED AND SEPARATE INTERIM FINANCIAL
STATEMENTS
as at and for the period ended June 30, 2025
(Amounts in thousands RON)

9. Financial assets at amortised cost (continued)

9.2. Debt securities

Debt securities measured at amortised cost include bonds classified as being Hold To Collect (HTC) rated as very good and good according to internal rating, municipal bonds rated as good and corporate bonds rated as good and standard grade for both periods.

	Group Unattested (*)		Bank	
	June 30, 2025	December 31, 2024	June 30, 2025	December 31, 2024
Bonds HTC	6,060,212	6,056,575	6,060,212	6,056,575
Ministry of Public Finance	3,517,194	3,492,291	3,517,194	3,492,291
French Government	1,927,149	1,890,954	1,927,149	1,890,954
United States Government	615,869	673,330	615,869	673,330
Municipal bonds	515,698	545,045	515,698	545,045
Corporate bonds	517,851	506,160	517,851	506,160
Total	7,093,761	7,107,780	7,093,761	7,107,780

	Group Unattested (*)		Bank	
	June 30, 2025	December 31, 2024	June 30, 2025	December 31, 2024
<i>Internal rating grade</i>				
Gross carrying amount				
Very good grade	2,543,018	2,564,284	2,543,018	2,564,284
Good grade	4,548,399	4,540,062	4,548,399	4,540,062
Standard grade	6,951	6,929	6,951	6,929
Total	7,098,367	7,111,274	7,098,367	7,111,274
ECL allowance	(4,607)	(3,495)	(4,607)	(3,495)
Total net amount	7,093,761	7,107,780	7,093,761	7,107,780

10. Finance lease receivables – Group Unattested (*)

The Group acts as a lessor through the subsidiary BRD Sogelease IFN SA, having in the portfolio vehicles, equipment (industrial, agricultural) and real estate leases. The leases are denominated mainly in EUR and RON, with transfer of ownership of the leased asset at the end of the lease term. The receivables are secured by the underlying assets and by other collateral.

	Unattested (*)	
	June 30, 2025	December 31, 2024
Net investment in the lease	2,174,316	2,112,276
Accumulated allowance for uncollectible minimum lease payments receivable	(80,317)	(88,801)
Total	2,093,999	2,023,475

BRD – Groupe Société Générale S.A.
NOTES TO THE CONDENSED CONSOLIDATED AND SEPARATE INTERIM FINANCIAL
STATEMENTS
as at and for the period ended June 30, 2025
(Amounts in thousands RON)

10. Finance lease receivables - Group Unattested ^(*) (continued)

Rating analysis of finance lease receivables

	Retail			
	June 30, 2025			
	Stage 1	Stage 2	Stage 3	Total
Gross carrying amount				
Not rated internally	637,766	84,674	82,665	805,105
Total	637,766	84,674	82,665	805,105
ECL allowance	(3,409)	(5,217)	(32,199)	(40,825)
Net Carrying amount	634,357	79,457	50,466	764,280

	Non-Retail			
	June 30, 2025			
	Stage 1	Stage 2	Stage 3	Total
Gross carrying amount				
Internal rating grade				
Good grade	763,132	45,001	-	808,133
Standard grade	363,981	83,121	-	447,102
Sub-standard grade	-	44,714	-	44,714
Non- performing	-	-	54,073	54,073
Not rated internally	-	14,388	802	15,190
Total	1,127,113	187,223	54,875	1,369,211
ECL allowance	(4,235)	(8,128)	(27,128)	(39,491)
Net Carrying amount	1,122,877	179,095	27,746	1,329,720

	Total June 30, 2025			
	Stage 1	Stage 2	Stage 3	Total
Gross carrying amount				
Internal rating grade				
Good grade	763,132	45,001	-	808,133
Standard grade	363,981	83,121	-	447,102
Sub-standard grade	-	44,714	-	44,714
Non- performing	-	-	54,073	54,073
Not rated internally	637,766	99,062	83,467	820,294
Total	1,764,879	271,897	137,539	2,174,316
ECL allowance	(7,644)	(13,345)	(59,327)	(80,317)
Net Carrying amount	1,757,235	258,552	78,212	2,093,999

BRD – Groupe Société Générale S.A.
NOTES TO THE CONDENSED CONSOLIDATED AND SEPARATE INTERIM FINANCIAL
STATEMENTS
as at and for the period ended June 30, 2025
(Amounts in thousands RON)

10. Finance lease receivables - Group Unattested ^(*) (continued)

Rating analysis of finance lease receivables (continued)

	Retail			
	December 31, 2024			
	Stage 1	Stage 2	Stage 3	Total
Gross carrying amount				
Not rated internally	589,277	82,285	74,971	746,533
Total	589,277	82,285	74,971	746,533
ECL allowance	(3,162)	(5,062)	(31,909)	(40,133)
Net Caring amount	586,115	77,223	43,062	706,400

	Non-Retail December 31, 2024			
	Stage 1	Stage 2	Stage 3	Total
Gross carrying amount				
Internal rating grade				
Good grade	718,715	27,758	-	746,473
Standard grade	433,975	65,224	-	499,199
Sub-standard grade	-	44,725	-	44,725
Non- performing	-	-	65,436	65,436
Not rated internally	-	9,451	459	9,910
Total	1,152,690	147,158	65,895	1,365,743
ECL allowance	(4,327)	(6,397)	(37,944)	(48,668)
Net Carrying amount	1,148,363	140,761	27,951	1,317,075

	Total December 31, 2024			
	Stage 1	Stage 2	Stage 3	Total
Gross carrying amount				
Internal rating grade				
Good grade	718,715	27,758	-	746,473
Standard grade	433,975	65,223	-	499,198
Sub-standard grade	-	44,725	-	44,725
Non- performing	-	-	65,436	65,436
Not rated internally	589,276	91,736	75,431	756,443
Total	1,741,966	229,442	140,867	2,112,275
ECL allowance	(7,489)	(11,459)	(69,853)	(88,801)
Net Caring amount	1,734,477	217,983	71,014	2,023,474

BRD – Groupe Société Générale S.A.
NOTES TO THE CONDENSED CONSOLIDATED AND SEPARATE INTERIM FINANCIAL
STATEMENTS
as at and for the period ended June 30, 2025
(Amounts in thousands RON)

10. Finance lease receivables - Group Unattested ^(*) (continued)

Impairment allowance movement

	Retail			
	Stage 1	Stage 2	Stage 3	Total
Impairment allowance as at 1st January 2025	3,163	5,063	31,906	40,132
New assets originated or purchased	969	-	-	969
Assets derecognised or fully repaid (excluding write offs)	(134)	(103)	(208)	(445)
Movements due to change in classification	451	204	568	1,223
Net movement for assets that did not change classification	(1,111)	(31)	2,702	1,560
Amounts written off	-	(3)	(3,350)	(3,353)
Other adjustments	72	87	583	742
Impairment allowance as at June 30, 2025	3,409	5,217	32,201	40,828

	Non-retail			
	Stage 1	Stage 2	Stage 3	Total
Impairment allowance as at 1st January 2025	4,326	6,396	37,947	48,669
New assets originated or purchased	889	-	-	889
Assets derecognised or fully repaid (excluding write offs)	(81)	(269)	11,640	11,291
Movements due to change in classification	462	815	496	1,773
Net movement for assets that did not change classification	(1,459)	1,073	(9,575)	(9,961)
Amounts written off	-	-	(14,084)	(14,084)
Other adjustments	97	113	702	912
Impairment allowance as at June 30, 2025	4,235	8,128	27,126	39,489

	Total			
	Stage 1	Stage 2	Stage 3	Total
Impairment allowance as at 1st January 2025	7,489	11,459	69,853	88,801
New assets originated or purchased	1,858	-	-	1,858
Assets derecognised or fully repaid (excluding write offs)	(215)	(371)	11,432	10,846
Movements due to change in classification	913	1,019	1,064	2,996
Net movement for assets that did not change classification	(2,570)	1,042	(6,873)	(8,401)
Amounts written off	-	(3)	(17,434)	(17,436)
Other adjustments	169	200	1,285	1,654
Impairment allowance as at June 30, 2025	7,644	13,345	59,328	80,317

BRD – Groupe Société Générale S.A.
NOTES TO THE CONDENSED CONSOLIDATED AND SEPARATE INTERIM FINANCIAL
STATEMENTS
as at and for the period ended June 30, 2025
(Amounts in thousands RON)

10. Finance lease receivables - Group Unattested (*) (continued)

Impairment allowance movement (continued)

	Retail			
	Stage 1	Stage 2	Stage 3	Total
Impairment allowance as at 1st January 2024	2,500	6,945	25,266	34,711
New assets originated or purchased	1,651	2,121	3,125	6,897
Assets derecognised or fully repaid (excluding write offs)	7,165	(2,050)	(2,271)	2,845
Movements due to change in classification	(3,490)	(2,983)	1,063	(5,410)
Net movement for assets that did not change classification	(4,661)	1,049	5,540	1,928
Amounts written off	(1)	(19)	(815)	(835)
Other adjustments	(1)	(0)	(2)	(3)
Impairment allowance as at December 31, 2024	3,163	5,063	31,907	40,133

	Non-retail			
	Stage 1	Stage 2	Stage 3	Total
Impairment allowance as at 1st January 2024	3,492	11,211	44,358	59,061
New assets originated or purchased	2,292	2,432	3,901	8,625
Assets derecognised or fully repaid (excluding write offs)	4,255	(4,820)	(1,452)	(2,016)
Movements due to change in classification	1,557	(3,055)	811	(688)
Net movement for assets that did not change classification	(7,269)	630	(1,246)	(7,885)
Amounts written off	-	-	(168)	(168)
Other adjustments	(1)	(0)	(8,260)	(8,261)
Impairment allowance as at December 31, 2024	4,326	6,398	37,944	48,668

	Total			
	Stage 1	Stage 2	Stage 3	Total
Impairment allowance as at 1st January 2024	5,992	18,155	69,624	93,772
New assets originated or purchased	3,943	4,553	7,026	15,522
Assets derecognised or fully repaid (excluding write offs)	11,420	(6,870)	(3,723)	828
Movements due to change in classification	(1,933)	(6,038)	1,874	(6,097)
Net movement for assets that did not change classification	(11,930)	1,679	4,294	(5,957)
Amounts written off	(1)	(19)	(982)	(1,002)
Other adjustments	(2)	(1)	(8,260)	(8,264)
Impairment allowance as at December 31, 2024	7,489	11,461	69,851	88,801

11. Assets held for sale

	Group		Bank	
	Unattested (*)			
	June 30,	December 31,	June 30,	December 31,
	2025	2024	2025	2024
Property, plant and equipment	1,728	4,265	1,728	4,265
Financial assets - Investments BRD Pensii	6,737	6,737	4,648	4,648
Total	8,465	11,002	6,376	8,913

The category Property, plant and equipment represents mainly buildings classified as held for sale with a gross value of 1,792 and a provision of 64 as of June 30, 2025 (gross value of 5,563 and 1,298 provision allowance as of December 31, 2024).

In May 2024 were signed the Business Transfer Agreement and Purchase Sale Agreement for the sale of investment in associate BRD Societate de Administrare a Fondurilor de Pensii Private SA including Pillar 2 and 3 pension funds to a third party. BRD–Groupe Société Générale reclassified the investment from Investments in associates into Assets held for sale. In April 2025 was received the final opinion from FSA and the administration of Pillar 3 was transferred to a third party.

BRD – Groupe Société Générale S.A.
NOTES TO THE CONDENSED CONSOLIDATED AND SEPARATE INTERIM FINANCIAL STATEMENTS
as at and for the period ended June 30, 2025
(Amounts in thousands RON)

12. Property, plant and equipment

	Group Unattested (*)					
	Land & Buildings	Office equipments	Materials and other assets	Construction in progress	Right of use	Investment properties
Cost:						
as of December 31, 2023	1,303,958	304,370	470,151	88,954	462,368	35,506
Additions	-	648	4	147,890	77,838	-
Transfers	48,392	37,152	39,777	(121,930)	-	(3,470)
Transfers into/from inventory	(756)	-	-	-	-	(15)
Disposals and other movements	(85,965)	(42,399)	(45,995)	(6,485)	(43,738)	(14,225)
as of December 31, 2024	1,265,629	299,771	463,937	108,429	496,468	17,796
Additions	-	108	-	28,456	17,383	-
Transfers	12,797	44,090	22,841	(79,728)	-	-
Disposals and other movements	(68,083)	(7,034)	(17,208)	(137)	(22,116)	(4,826)
as of June 30, 2025	1,210,343	336,935	469,570	57,020	491,735	12,970
Depreciation and impairment:						
as of December 31, 2023	(819,970)	(231,016)	(339,853)	-	(165,066)	(20,970)
Depreciation	(38,944)	(35,275)	(34,801)	-	(77,347)	(442)
Impairment	19,071	-	(65)	-	-	142
Disposals and other movements	51,261	42,402	43,217	-	63,714	11,788
Transfers	(1,782)	(5)	5	-	-	1,782
as of December 31, 2024	(790,364)	(223,894)	(331,497)	-	(178,699)	(7,700)
Depreciation	(18,890)	(16,782)	(18,887)	-	(37,142)	(104)
Impairment	5,400	-	(614)	-	-	794
Disposals and other movements	44,703	6,913	15,804	-	34,470	2,584
Transfers	213	-	(213)	-	-	-
as of June 30, 2025	(758,938)	(233,763)	(335,407)	-	(181,371)	(4,426)
Net book value:						
as of December 31, 2023	483,988	73,354	130,298	88,954	297,302	14,536
as of December 31, 2024	475,265	75,877	132,440	108,429	317,769	10,096
as of June 30, 2025	451,405	103,172	134,163	57,020	310,364	8,544

BRD – Groupe Société Générale S.A.
NOTES TO THE CONDENSED CONSOLIDATED AND SEPARATE INTERIM FINANCIAL STATEMENTS
as at and for the period ended June 30, 2025
(Amounts in thousands RON)

12. Property, plant and equipment (continued)

				Bank			
	Land & Buildings	Office equipments	Materials and other assets	Construction in progress	Right of use	Total PPE	Investment properties
Cost:							
as of December 31, 2023	1,293,959	295,740	469,889	88,953	438,648	2,587,189	35,505
Additions	-	-	-	147,890	77,052	224,942	-
Transfers	48,392	37,152	39,777	(121,930)	-	3,391	(3,470)
Transfers into/from inventory	(756)	-	-	-	-	(756)	(15)
Disposals and other movements	(85,965)	(38,275)	(45,911)	(6,485)	(31,233)	(207,869)	(14,225)
as of December 31, 2024	1,255,630	294,617	463,755	108,428	484,467	2,606,897	17,795
Additions	-	-	-	28,456	17,174	45,630	-
Transfers	12,797	44,090	22,841	(79,728)	-	-	-
Disposals and other movements	(68,085)	(2,821)	(17,198)	(137)	(16,079)	(104,320)	(4,828)
as of June 30, 2025	1,200,342	335,886	469,398	57,019	485,562	2,548,207	12,967
Depreciation and impairment:							
as of December 31, 2023	(814,123)	(222,977)	(339,653)	-	(159,198)	(1,535,951)	(20,969)
Depreciation	(38,712)	(34,728)	(34,786)	-	(75,087)	(183,313)	(441)
Impairment	19,071	-	(65)	-	-	19,006	142
Disposals and other movements	51,261	38,271	43,134	-	62,708	195,374	11,787
Transfers	(1,782)	(5)	5	-	-	(1,782)	1,782
as of December 31, 2024	(784,285)	(219,439)	(331,365)	-	(171,577)	(1,506,666)	(7,699)
Depreciation	(18,774)	(16,636)	(18,882)	-	(36,469)	(90,761)	(104)
Impairment	5,400	-	(614)	-	-	4,786	795
Disposals and other movements	44,703	2,821	15,797	-	29,324	92,645	2,585
Transfers	213	-	(213)	-	-	-	-
as of June 30, 2025	(752,743)	(233,254)	(335,277)	-	(178,722)	(1,499,996)	(4,423)
Net book value:							
as of December 31, 2023	479,836	72,763	130,236	88,953	279,450	1,051,238	14,536
as of December 31, 2024	471,345	75,178	132,390	108,428	312,890	1,100,231	10,096
as of June 30, 2025	447,599	102,632	134,121	57,019	306,840	1,048,211	8,544

The Group and Bank holds investment property as a consequence of the ongoing rationalization of its Retail branch network. Investment properties comprise several commercial properties that are leased to third parties. The investment properties have a fair value of 9,617 as of June 30, 2025 (December 31, 2024: 9,721). The fair value has been determined based on a valuation issued by an independent valuer in 2025. Rental income from investment property is in amount of 230 (2024: 1,014).

BRD – Groupe Société Générale S.A.
NOTES TO THE CONDENSED CONSOLIDATED AND SEPARATE INTERIM FINANCIAL STATEMENTS
as at and for the period ended June 30, 2025
(Amounts in thousands RON)

12. Property, plant and equipment (continued)

Group	Right-of-use assets			
	Land & Buildings	IT Office equipments	Cars and other assets	Total
Unattested (*)				
as of January 1, 2025	293,770	13,146	10,853	317,769
Additions	16,509	-	874	17,383
Depreciation expense	(32,274)	(2,317)	(2,551)	(37,142)
Disposals and other decreases	(10,873)	-	(56)	(10,929)
Contractual changes	23,283	-	-	23,283
as of June 30, 2025	290,415	10,829	9,120	310,364
Lease liabilities				
as of January 1, 2025	329,306			
Additions	17,383			
Disposals and other decreases	(7,560)			
Other movements (FX, other contractual changes)	23,859			
Interest expense	3,957			
Payments	(40,193)			
as of June 30, 2025	326,752			
Bank				
	Right-of-use assets			
	Land & Buildings	IT Office equipments	Cars and other assets	Total
as of January 1, 2025	291,348	11,613	9,929	312,890
Additions	16,458	-	717	17,175
Depreciation expense	(32,062)	(2,317)	(2,090)	(36,469)
Disposals and other decreases	(10,039)	-	-	(10,039)
Contractual changes	23,283	-	-	23,283
as of June 30, 2025	288,988	9,296	8,556	306,840
Lease liabilities				
as of January 1, 2025	324,196			
Additions	17,175			
Disposals and other decreases	(6,349)			
Other movements (FX, other contractual changes)	23,596			
Interest expense	3,887			
Payments	(39,530)			
as of June 30, 2025	322,975			

The accompanying notes are an integral part of this condensed interim financial statements.

BRD – Groupe Société Générale S.A.
NOTES TO THE CONDENSED CONSOLIDATED AND SEPARATE INTERIM FINANCIAL STATEMENTS
as at and for the period ended June 30, 2025
(Amounts in thousands RON)

12. Property, plant and equipment (continued)

Group	Right-of-use assets			
	Land & Buildings	IT Office equipments	Cars and other assets	Total
Unattested (*)				
as of January 1, 2024	275,244	10,817	11,241	297,302
Additions	65,889	5,968	5,981	77,838
Depreciation expense	(67,132)	(3,639)	(6,576)	(77,347)
Disposals and other decreases	(17,225)	-	(120)	(17,345)
Contractual changes	36,994	-	327	37,321
as of December 31, 2024	293,770	13,146	10,853	317,769
	Lease liabilities			
as of January 1, 2024	308,752			
Additions	77,838			
Disposals and other decreases	(29,939)			
Other movements (FX, other contractual changes)	49,788			
Interest expense	7,910			
Payments	(85,044)			
as of December 31, 2024	329,305			
Bank	Right-of-use assets			
	Land & Buildings	IT Office equipments	Cars and other assets	Total
as of January 1, 2024	259,990	9,284	10,176	279,450
Additions	65,817	5,968	5,267	77,052
Depreciation expense	(65,934)	(3,639)	(5,514)	(75,087)
Disposals and other decreases	(5,519)	-	-	(5,519)
Contractual changes	36,994	-	-	36,994
as of December 31, 2024	291,348	11,613	9,929	312,890
	Lease liabilities			
as of January 1, 2024	290,502			
Additions	77,052			
Disposals and other decreases	(17,503)			
Other movements (FX, other contractual changes)	49,481			
Interest expense	7,744			
Payments	(83,080)			
as of December 31, 2024	324,196			

BRD – Groupe Société Générale S.A.
NOTES TO THE CONDENSED CONSOLIDATED AND SEPARATE INTERIM FINANCIAL
STATEMENTS
as at and for the period ended June 30, 2025
(Amounts in thousands RON)

13. Intangible assets

The balance of the intangible assets as of June 30, 2025 and December 31, 2024 represents mainly software, intangibles in progress and capitalization of internal IT effort on projects.

	Group Unattested (*)	Bank
Cost:		
as of December 31, 2023	1,082,589	1,057,002
Additions	194,658	191,803
Disposals	(6,365)	(785)
Transfers	74	74
as of December 31, 2024	1,270,956	1,248,094
Additions	72,809	71,380
Disposals	(20,449)	(15,859)
as of June 30, 2025	1,323,316	1,303,615
Amortization:		
as of December 31, 2023	(576,631)	(552,781)
Amortization expense	(88,715)	(87,532)
Disposals	5,132	239
as of December 31, 2024	(660,214)	(640,074)
Amortization expense	(52,541)	(52,135)
Disposals	20,346	15,858
as of June 30, 2025	(692,409)	(676,351)
Net book value:		
as of December 31, 2023	505,958	504,221
as of December 31, 2024	610,742	608,020
as of June 30, 2025	630,907	627,264

14. Other financial assets

	Group Unattested (*)		Bank	
	June 30, 2025	December 31, 2024	June 30, 2025	December 31, 2024
Sundry receivables	508,875	399,162	472,562	366,516
ECL allowance	(115,863)	(142,970)	(103,595)	(127,017)
Total financial assets net	393,012	256,192	368,967	239,499

The sundry receivables balances include various commissions, sundry debtors and are net of impairment allowance.

The movement in impairment allowance for sundry debtors is presented below:

BRD – Groupe Société Générale S.A.
NOTES TO THE CONDENSED CONSOLIDATED AND SEPARATE INTERIM FINANCIAL
STATEMENTS
as at and for the period ended June 30, 2025
(Amounts in thousands RON)

14. Other financial assets (continued)

Group Unattested (*)

Sundry receivables	Total (Stage 3)
Impairment allowance as at January 1, 2025	142,970
Additional provisions	37,641
Reversals of provisions	(9,167)
Receivables written off	(51,761)
Foreign exchange differences	(3,820)
Impairment allowance as at June 30, 2025	115,863

	Total (Stage 3)
Impairment allowance as at 1 st January 2024	92,192
Additional provisions	72,371
Reversals of provisions	(15,524)
Receivables written off	(6,031)
Foreign exchange differences	(38)
Impairment allowance as at December 31, 2024	142,970

Bank

Sundry receivables	Total (Stage 3)
Impairment allowance as at January 1, 2025	127,017
Additional provisions	37,075
Reversals of provisions	(9,022)
Receivables written off	(51,761)
Foreign exchange differences	286
Impairment allowance as at June 30, 2025	103,595

	Total (Stage 3)
Impairment allowance as at 1 st January 2024	78,030
Additional provisions	67,090
Reversals of provisions	(12,275)
Receivables written off	(5,940)
Foreign exchange differences	112
Impairment allowance as at December 31, 2024	127,017

15. Other non-financial assets

	Group Unattested (*)		Bank	
	June 30, 2025	December 31, 2024	June 30, 2025	December 31, 2024
Advances to suppliers	84,110	91,606	-	-
Prepaid expenses	115,694	92,249	114,859	91,427
Reposessed assets	12,123	9,288	924	924
Other assets	35,168	7,653	4,126	3,969
Total non-financial assets	247,095	200,796	119,909	96,320

BRD – Groupe Société Générale S.A.
NOTES TO THE CONDENSED CONSOLIDATED AND SEPARATE INTERIM FINANCIAL
STATEMENTS
as at and for the period ended June 30, 2025
(Amounts in thousands RON)

16. Due to banks

	Group Unattested (*)		Bank	
	June 30, 2025	December 31, 2024	June 30, 2025	December 31, 2024
Demand deposits	949,712	587,996	949,712	587,996
Repo	1,084,475	560,720	1,084,475	560,720
Term deposits	2,984	328,577	2,984	328,577
Due to banks	2,037,171	1,477,293	2,037,171	1,477,293

17. Due to customers

	Group Unattested (*)		Bank	
	June 30, 2025	December 31, 2024	June 30, 2025	December 31, 2024
Demand deposits and current accounts	41,156,927	40,441,761	41,186,068	40,535,516
Term deposits	29,563,132	27,493,381	29,743,532	27,679,971
Due to customers	70,720,059	67,935,142	70,929,600	68,215,487

The category “Demand deposits and current accounts” includes the following elements:

	Group Unattested (*)		Bank	
	June 30, 2025	December 31, 2024	June 30, 2025	December 31, 2024
Current accounts	32,191,533	32,156,179	32,191,790	32,162,466
Transitory amounts	493,359	470,001	493,577	470,413
Other amounts due	575,211	502,022	575,211	502,022
Demand deposits	7,896,824	7,313,558	7,925,490	7,400,614
Total	41,156,927	40,441,761	41,186,068	40,535,516

18. Borrowed funds

	Group Unattested (*)		Bank	
	June 30, 2025	December 31, 2024	June 30, 2025	December 31, 2024
Borrowings from related parties	6,384,171	6,083,648	4,351,745	4,233,818
Borrowings from international financial institutions	400,693	471,267	181	287
Total	6,784,864	6,554,915	4,351,926	4,234,105

Borrowings from related parties include as at June 30, 2025 at Bank level, four senior non-preferred loans from Société Générale in amount of:

- 450 million EUR, with a fixed interest rate of 4.26% and an initial term of three years (received in December 2023)
- 100 million EUR, with a fixed interest rate of 4.68% and an initial term of seven years (received in December 2023)
- 150 million EUR, with a fixed interest rate of 4.78% and an initial term of eight years (received in December 2023)
- 150 million EUR, with a fixed interest rate of 4.79% and an initial term of six years (received in June 2024).

BRD – Groupe Société Générale S.A.
NOTES TO THE CONDENSED CONSOLIDATED AND SEPARATE INTERIM FINANCIAL
STATEMENTS
as at and for the period ended June 30, 2025
(Amounts in thousands RON)

18. Borrowed funds (continued)

Other funds borrowed from related parties at Group level are in total amount of 2,032,426 as at June 30, 2025 (1,849,830 as at December 31, 2024) and are senior unsecured and used in the normal course of business.

The movements in borrowed funds are as follows:

	Group Unattested (*)	Bank
Closing balance as at December 31, 2023	7,004,362	4,834,225
Received borrowings	1,850,507	747,991
Repayment of borrowings	(2,295,164)	(1,343,469)
Interest expensed	313,898	225,530
Interest paid	(314,179)	(227,050)
Fx differences	(4,509)	(3,122)
Closing balance as at December 31, 2024	6,554,915	4,234,105
Received borrowings	523,778	1,679
Repayment of borrowings	(455,981)	(106)
Interest expensed	136,574	97,536
Interest paid	(107,689)	(67,554)
Fx differences	133,267	86,266
Closing balance as at June 30, 2025	6,784,864	4,351,926

19. Subordinated debts

Two subordinated debts were received from Société Générale in amount of:

- 100 million EUR with an interest rate of EURIBOR 3M+1.98% and an initial term of ten years (received in December 2021)
- 150 million EUR with an interest rate of EURIBOR 3M+4.31% and an initial term of ten years (received in June 2022).

The movements in subordinated debts are as follows:

	Group Unattested (*)	Bank
Closing balance as at December 31, 2023	1,245,400	1,245,400
Interest expensed	89,809	89,809
Interest paid	(89,626)	(89,626)
Fx differences	(125)	(125)
Closing balance as at December 31, 2024	1,245,458	1,245,458
Interest expensed	38,015	38,015
Interest paid	(38,461)	(38,461)
Fx differences	25,939	25,939
Closing balance as at June 30, 2025	1,270,952	1,270,952

BRD – Groupe Société Générale S.A.
NOTES TO THE CONDENSED CONSOLIDATED AND SEPARATE INTERIM FINANCIAL
STATEMENTS
as at and for the period ended June 30, 2025
(Amounts in thousands RON)

20. Provisions

The line Provisions includes provisions for financial guarantee and loan commitments and other provisions.

20.1 Financial guarantees and loan commitments provisions movement

Group Unattested (*)	Retail lending			Total
	Stage 1	Stage 2	Stage 3	
Provision as at 1 st January 2025	4,987	3,425	5,151	13,563
New commitments originated or purchased	4,808	1,563	673	7,044
Commitments derecognised or transferred into assets	(746)	(433)	(345)	(1,524)
Net provision movement not resulting from changes in classification	(3,098)	(724)	(448)	(4,270)
Net movements due to change in classification	(222)	(602)	1,414	590
Provision as at June 30, 2025	5,730	3,229	6,447	15,406

	Non-Retail			Total
	Stage 1	Stage 2	Stage 3	
Provision as at 1 st January 2025	146,575	21,828	102,752	271,155
New commitments originated or purchased	76,342	11,738	399	88,479
Commitments derecognised or transferred into assets	(33,093)	(6,144)	(3,042)	(42,279)
Net provision movement not resulting from changes in classification	(45,722)	(3,404)	(8,190)	(57,316)
Net movements due to change in classification	936	881	(1,088)	729
Other adjustments	842	8	31	881
Provision as at June 30, 2025	145,880	24,907	90,862	261,649

	Total			Total
	Stage 1	Stage 2	Stage 3	
Provision as at 1 st January 2025	151,562	25,253	107,904	284,718
New commitments originated or purchased	81,150	13,301	1,072	95,523
Commitments derecognised or transferred into assets	(33,839)	(6,577)	(3,387)	(43,803)
Net provision movement not resulting from changes in classification	(48,820)	(4,128)	(8,638)	(61,586)
Net movements due to change in classification	714	279	326	1,319
Other adjustments	843	8	33	884
Provision as at June 30, 2025	151,610	28,136	97,310	277,055

BRD – Groupe Société Générale S.A.
NOTES TO THE CONDENSED CONSOLIDATED AND SEPARATE INTERIM FINANCIAL
STATEMENTS
as at and for the period ended June 30, 2025
(Amounts in thousands RON)

20. Provisions (continued)

20.1 Financial guarantees and loan commitments provisions movement (continued)

Bank

	Retail lending			Total
	Stage 1	Stage 2	Stage 3	
Provision as at 1 st January 2025	4,931	3,349	5,124	13,404
New commitments originated or purchased	4,731	1,563	673	6,967
Commitments derecognised or transferred into assets	(693)	(371)	(345)	(1,409)
Net provision movement not resulting from changes in classification	(3,098)	(728)	(448)	(4,274)
Net movements due to change in classification	(220)	(666)	1,372	486
Provision as at June 30, 2025	5,652	3,147	6,378	15,177

	Non-Retail			Total
	Stage 1	Stage 2	Stage 3	
Provision as at 1 st January 2025	146,453	21,686	102,195	270,334
New commitments originated or purchased	76,165	11,738	399	88,302
Commitments derecognised or transferred into assets	(32,996)	(6,042)	(3,042)	(42,080)
Net provision movement not resulting from changes in classification	(45,673)	(3,404)	(8,190)	(57,267)
Net movements due to change in classification	892	741	(1,088)	545
Other adjustments	832	10	19	861
Provision as at June 30, 2025	145,673	24,729	90,293	260,695

	Total			Total
	Stage 1	Stage 2	Stage 3	
Provision as at 1 st January 2025	151,386	25,035	107,319	283,740
New commitments originated or purchased	80,896	13,301	1,072	95,269
Commitments derecognised or transferred into assets	(33,689)	(6,413)	(3,387)	(43,489)
Net provision movement not resulting from changes in classification	(48,771)	(4,132)	(8,638)	(61,541)
Net movements due to change in classification	672	75	284	1,031
Other adjustments	832	10	21	863
Provision as at June 30, 2025	151,326	27,876	96,671	275,873

BRD – Groupe Société Générale S.A.
NOTES TO THE CONDENSED CONSOLIDATED AND SEPARATE INTERIM FINANCIAL
STATEMENTS
as at and for the period ended June 30, 2025
(Amounts in thousands RON)

20. Provisions (continued)

20.1 Financial guarantees and loan commitments provisions movement (continued)

Group Unattested (*)	Retail lending			Total
	Stage 1	Stage 2	Stage 3	
Provision as at 1 st January 2024	5,580	3,145	4,055	12,780
New commitments originated or purchased	10,186	2,309	710	13,205
Commitments derecognised or transferred into assets	(919)	(899)	(1,037)	(2,855)
Net provision movement not resulting from changes in classification	(9,109)	(718)	(554)	(10,381)
Net movements due to change in classification	(750)	(412)	1,977	815
Provision as at December 31, 2024	4,988	3,425	5,151	13,564

	Non-Retail			Total
	Stage 1	Stage 2	Stage 3	
Provision as at 1 st January 2024	148,815	19,353	119,277	287,445
New commitments originated or purchased	143,943	20,782	1,990	166,715
Commitments derecognised or transferred into assets	(49,337)	(8,943)	(35,911)	(94,191)
Net provision movement not resulting from changes in classification	(101,356)	(4,031)	(11,131)	(116,518)
Net movements due to change in classification	4,390	(5,335)	20,176	19,231
Other adjustments	120	2	8,351	8,473
Provision as at December 31, 2024	146,575	21,828	102,752	271,155

	Total			Total
	Stage 1	Stage 2	Stage 3	
Provision as at 1 st January 2024	154,394	22,498	123,333	300,225
New commitments originated or purchased	154,129	23,091	2,700	179,920
Commitments derecognised or transferred into assets	(50,256)	(9,842)	(36,948)	(97,046)
Net provision movement not resulting from changes in classification	(110,465)	(4,749)	(11,685)	(126,899)
Net movements due to change in classification	3,640	(5,747)	22,153	20,046
Other adjustments	120	2	8,351	8,473
Provision as at December 31, 2024	151,562	25,253	107,904	284,719

BRD – Groupe Société Générale S.A.
NOTES TO THE CONDENSED CONSOLIDATED AND SEPARATE INTERIM FINANCIAL
STATEMENTS
as at and for the period ended June 30, 2025
(Amounts in thousands RON)

20. Provisions (continued)

20.1 Financial guarantees and loan commitments provisions movement (continued)

Bank	Retail lending			Total
	Stage 1	Stage 2	Stage 3	
Provision as at 1 st January 2024	5,527	3,074	4,029	12,630
New commitments originated or purchased	10,132	2,232	710	13,074
Commitments derecognised or transferred into assets	(867)	(827)	(1,037)	(2,731)
Net provision movement not resulting from changes in classification	(9,109)	(718)	(554)	(10,381)
Net movements due to change in classification	(751)	(412)	1,976	813
Provision as at December 31, 2024	4,932	3,349	5,124	13,405

	Non-Retail			Total
	Stage 1	Stage 2	Stage 3	
Provision as at 1 st January 2024	148,648	19,196	127,535	295,379
New commitments originated or purchased	143,824	20,637	1,408	165,869
Commitments derecognised or transferred into assets	(49,171)	(8,785)	(35,911)	(93,867)
Net provision movement not resulting from changes in classification	(101,356)	(4,031)	(11,105)	(116,492)
Net movements due to change in classification	4,390	(5,335)	20,176	19,231
Other adjustments	118	4	92	214
Provision as at December 31, 2024	146,453	21,686	102,195	270,334

	Total			Total
	Stage 1	Stage 2	Stage 3	
Provision as at 1 st January 2024	154,176	22,270	131,564	308,010
New commitments originated or purchased	153,956	22,869	2,118	178,943
Commitments derecognised or transferred into assets	(50,038)	(9,612)	(36,948)	(96,598)
Net provision movement not resulting from changes in classification	(110,465)	(4,749)	(11,659)	(126,873)
Net movements due to change in classification	3,639	(5,747)	22,152	20,044
Other adjustments	118	4	92	214
Provision as at December 31, 2024	151,386	25,035	107,319	283,740

BRD – Groupe Société Générale S.A.
NOTES TO THE CONDENSED CONSOLIDATED AND SEPARATE INTERIM FINANCIAL
STATEMENTS
as at and for the period ended June 30, 2025
(Amounts in thousands RON)

20. Provisions (continued)

20.2 Other provisions

	Group Unattested (*)		Bank	
	June 30, 2025	December 31, 2024	June 30, 2025	December 31, 2024
Provisions for litigation	21,631	30,610	15,752	24,676
Provisions for risks related to banking activity	12,539	1,411	12,539	1,411
Other provisions for risks and charges	23,693	17,895	23,693	17,374
Total	57,863	49,915	51,984	43,460

The Group and Bank include in the line “Provisions for litigation” mainly the provision for abusive clauses detailed below, in the line “Provisions for risks related to banking activity” mainly the collective provision related to future potential litigations detailed below and in the line “Other provisions for risks and charges” mainly salary compensations.

The Bank has applied the individual assesment (case by case) for the abusive clause litigations to determine the provision amount.

The amount of the provision is reviewed periodically by the Bank based on the new court resolutions for litigations with clients for contracts which contain allegedly abusive clauses.

As at June 30, 2025, the Bank has recorded provisions for abusive clause litigations which are subject to an individual litigation assesment in total amount of 9,223 (December 31, 2024: 9,531).

Based on historical experience, the Bank is facing litigations related to allegedly abusive clauses in loan contracts signed before 2010, specifically concerning credit file analysis fee, management/administration fee and variable interest rates reset internally by the Bank. Therefore according to IAS 37 Provisions, Contingent Liabilities and Contingent Assets (para 24&39), the Bank booked a collective provision related to future potential litigations in amount of 11,000. This collective provision is booked additionally to the ones already booked for open litigations (on a case by case basis assessed considering their probable negative outcome).

The movements in provisions are as follows:

Group Unattested (*)	TOTAL
Carrying value as of December 31, 2023	47,840
Additional provisions	27,462
Reversals of provisions	(18,173)
Usage	(7,214)
Carrying value as of December 31, 2024	49,915
Additional provisions	31,995
Reversals of provisions	(1,989)
Usage	(22,059)
Carrying value as of June 30, 2025	57,862
Bank	
Carrying value as of December 31, 2023	25,801
Additional provisions	26,276
Reversals of provisions	(1,403)
Usage	(7,214)
Carrying value as of December 31, 2024	43,460
Additional provisions	31,995
Reversals of provisions	(1,413)
Usage	(22,058)
Carrying value as of June 30, 2025	51,984

The usage of Other provisions is mainly related to litigation and salary compensation.

The accompanying notes are an integral part of this condensed interim financial statements.

BRD – Groupe Société Générale S.A.
NOTES TO THE CONDENSED CONSOLIDATED AND SEPARATE INTERIM FINANCIAL
STATEMENTS
as at and for the period ended June 30, 2025
(Amounts in thousands RON)

21. Other financial liabilities

	Group Unattested (*)		Bank	
	June 30, 2025	December 31, 2024	June 30, 2025	December 31, 2024
Sundry creditors	358,894	297,765	299,699	260,761
Creditors - Lease liabilities	326,752	329,305	322,975	324,196
Total financial liabilities	685,646	627,070	622,674	584,957

Sundry creditors are expected to be settled in no more than twelve months after the reporting period.

22. Other non-financial liabilities

	Group Unattested (*)		Bank	
	June 30, 2025	December 31, 2024	June 30, 2025	December 31, 2024
Other payables to State budget	91,829	110,249	91,470	109,591
Deferred income	75,184	52,269	75,184	52,269
Payables to employees	122,528	163,981	116,107	150,882
Total non-financial liabilities	289,541	326,499	282,761	312,742

The line “Other payables to State budget” includes the tax on turnover to be paid as of June 30, 2025 in amount of 33,347.

Payables to employees include, among other, gross bonuses, amounting 79,101 as of June 30, 2025 (December 31, 2024: 113,739) and post-employment benefits amounting 27,755 as of June 30, 2025 (December 31, 2024: 26,355).

Post-employment benefit plan

The Group/Bank has a defined benefit plan under which the amount of benefit that an employee is entitled to receive on retirement depends on years of service and salary. The plan covers substantially all the employees and the benefits are unfunded. A full actuarial valuation by a qualified independent actuary is carried out annually.

During 2025, the movements in defined benefit obligation is generated by the service cost and benefits paid, resulting in a change of obligation carrying value 27,755 as of June 30, 2025, from 26,355 as of December 31, 2024.

23. Share capital

The nominal share capital, as registered with the Registry of Commerce is 696,901 (2024: 696,901). Included in the share capital there is an amount of 1,818,721 (2024: 1,818,721) representing hyperinflation restatement surplus. Share capital as of June 30, 2025 represents 696,901,518 (2024: 696,901,518) authorized common shares, issued and fully paid. The nominal value of each share is 1 RON (2024: 1 RON). During 2025 and 2024, the Bank did not buy back any of its own shares.

BRD – Groupe Société Générale S.A.
NOTES TO THE CONDENSED CONSOLIDATED AND SEPARATE INTERIM FINANCIAL
STATEMENTS
as at and for the period ended June 30, 2025
(Amounts in thousands RON)

23. Share capital (continued)

The shares of the Bank are not divisible. The right of property over the shares is transmitted pursuant to the provisions regarding the transfer of securities of the companies admitted to trading on a regulated market. Any share entitles to one vote in the General Meeting of the Shareholders. The Bank may acquire its own shares only with the consent of the Extraordinary General Meeting of the Shareholders, in compliance with the law.

24. Taxation

Current income tax is calculated based on the taxable income as per the tax statement derived from the stand-alone accounts of each consolidated entity. As of June 30, 2025 the Group has a current tax liability in total amount of 71,662 (December 31, 2024: 3,221) and a current tax asset in amount of 0 (December 31, 2024: 25,119) and at Bank level a current tax liability in total amount of 68,080 (December 31, 2024: 0) and current tax asset in amount of 0 (December 31, 2024: 24,251).

The deferred tax asset is reconciled as follows:

Group				
June 30, 2025 Unattested (*)				
	Temporary differences Asset / (Liability)	Consolidated Statement of Financial Position Asset / (Liability)	Consolidated Income Statement (Expense) / Income	Consolidated OCI (Expense) / Income
<i>Elements generating deferred tax</i>				
Defined benefit obligation	67,598	(10,816)	-	-
Financial assets at fair value through other comprehensive income	(1,415,672)	226,507	-	(17,903)
Tangible and intangible assets	125,251	(20,040)	(8,010)	-
Provisions and other liabilities	(552,955)	88,473	2,113	-
Taxable items	(1,775,778)			
Deferred tax		284,125	(5,897)	(17,903)

Bank				
June 30, 2025				
	Temporary differences Asset / (Liability)	Individual Statement of Financial Position Asset / (Liability)	Individual Income Statement (Expense) / Income	Consolidated OCI (Expense) / Income
<i>Elements generating deferred tax</i>				
Defined benefit obligation	67,598	(10,816)	-	-
Financial assets at fair value through other comprehensive income	(1,415,672)	226,506	-	(17,903)
Tangible and intangible assets	125,251	(20,040)	(8,010)	-
Provisions and other liabilities	(543,591)	86,976	2,534	-
Taxable items	(1,766,414)			
Deferred tax		282,626	(5,476)	(17,903)

The accompanying notes are an integral part of this condensed interim financial statements.

BRD – Groupe Société Générale S.A.
NOTES TO THE CONDENSED CONSOLIDATED AND SEPARATE INTERIM FINANCIAL
STATEMENTS
as at and for the period ended June 30, 2025
(Amounts in thousands RON)

24. Taxation (continued)

Group December 31, 2024 Unattested (*)				
Temporary differences Asset / (Liability)	Consolidated Statement of Financial Position Asset / (Liability)	Consolidated Income Statement (Expense) / Income	Consolidated OCI (Expense) / Income	
<i>Elements generating deferred tax</i>				
Defined benefit obligation	67,598	(10,815)	-	(457)
Financial assets at fair value through other comprehensive income	(1,527,564)	244,410	-	18,808
Tangible and intangible assets	75,185	(12,030)	(11,023)	-
Provisions and other liabilities	(539,752)	86,360	(8,492)	-
Taxable items	(1,924,533)			
Deferred tax	307,925	(19,515)	18,351	

Bank December 31, 2024				
Temporary differences Asset / (Liability)	Individual Statement of Financial Position Asset / (Liability)	Individual Income Statement (Expense) / Income	Consolidated OCI (Expense) / Income	
<i>Elements generating deferred tax</i>				
Defined benefit obligation	67,598	(10,816)	-	(457)
Financial assets at fair value through other comprehensive income	(1,527,564)	244,409	-	18,808
Tangible and intangible assets	75,185	(12,030)	(11,008)	-
Provisions and other liabilities	(527,752)	84,442	(4,490)	-
Taxable items	(1,912,533)			
Deferred tax	306,005	(15,498)	18,351	

Movement in deferred tax is as follows:

	Group Unattested (*)			
	December 31, 2023	Deferred tax recognized in other comprehensive income	Deferred tax recognized in profit and loss	December 31, 2024
<i>Tax effect of deductible/(taxable) temporary differences arising from:</i>				
Defined benefit obligation	(10,359)	(457)	-	(10,816)
Financial assets at fair value through other comprehensive income	225,604	18,808	-	244,412
Tangible and intangible assets	(1,007)		(11,023)	(12,030)
Provisions and other liabilities	94,851		(8,492)	86,359
Deferred tax asset	309,089	18,351	(19,515)	307,925

	Group Unattested (*)			
	December 31, 2024	Deferred tax recognized in other comprehensive income	Deferred tax recognized in profit and loss	June 30, 2025
<i>Tax effect of deductible/(taxable) temporary differences arising from:</i>				
Defined benefit obligation	(10,816)	0	-	(10,815)
Financial assets at fair value through other comprehensive income	244,412	(17,903)	-	226,509
Tangible and intangible assets	(12,030)		(8,010)	(20,040)
Provisions and other liabilities	86,359		2,113	88,472
Deferred tax asset	307,925	(17,903)	(5,898)	284,125

	Bank			
	December 31, 2023	Deferred tax recognized in other comprehensive income	Deferred tax recognized in profit and loss	December 31, 2024
<i>Tax effect of deductible/(taxable) temporary differences arising from:</i>				
Defined benefit obligation	(10,359)	(457)	-	(10,816)
Financial assets at fair value through other comprehensive income	225,603	18,808	-	244,411
Tangible and intangible assets	(1,021)		(11,008)	(12,029)
Provisions and other liabilities	88,929		(4,490)	84,439
Deferred tax asset	303,152	18,351	(15,498)	306,005

The accompanying notes are an integral part of this condensed interim financial statements.

BRD – Groupe Société Générale S.A.
NOTES TO THE CONDENSED CONSOLIDATED AND SEPARATE INTERIM FINANCIAL STATEMENTS
as at and for the period ended June 30, 2025
(Amounts in thousands RON)

24. Taxation (continued)

	Bank		
	December 31, 2024	Deferred tax recognized in other comprehensive income	Deferred tax recognized in profit and loss
<i>Tax effect of deductible/(taxable) temporary differences arising from:</i>			June 30, 2025
Defined benefit obligation	(10,816)	-	(10,816)
Financial assets at fair value through other comprehensive income	244,411	(17,903)	226,508
Tangible and intangible assets	(12,029)		(8,010)
Provisions and other liabilities	84,439		2,534
Deferred tax asset	306,005	(17,903)	(5,476)
			282,626

Reconciliation of total tax charge

	Group Unattested (*)				Bank			
	Three months ended June 30, 2025	Six months ended June 30, 2025	Three months ended June 30, 2024	Six months ended June 30, 2024	Three months ended June 30, 2025	Six months ended June 30, 2025	Three months ended June 30, 2024	Six months ended June 30, 2024
Profit before income tax	498,204	925,675	448,367	849,298	480,805	890,053	430,190	824,400
Income tax (16%)	79,713	148,108	71,739	135,888	76,928	142,408	68,830	131,904
Fiscal credit and other adjustments	(1,707)	(1,350)	(827)	631	(551)	(764)	(15)	(436)
Non-deductible elements	11,106	24,374	14,081	24,699	11,330	22,464	9,651	19,460
Non-taxable elements	(5,624)	(9,956)	(3,934)	(5,573)	(7,593)	(9,100)	(1,400)	(1,740)
Expense from income tax at effective tax rate	83,488	161,176	81,059	155,645	80,114	155,008	77,066	149,188
Effective tax rate	16.8%	17.4%	18.1%	18.3%	16.7%	17.4%	17.9%	18.1%

Recognition of deferred tax asset is based on the management's profit forecasts, which indicates that it is probable that future taxable profits will be available against which the deferred tax assets can be utilized.

At the Bank level, as at June 30, 2025, permanent non-deductible elements include mainly the impact of provisions for overdue commissions 5,932 (June 30, 2024: 5,084), debt sales and other operations with limited deductibility in amount of 849 (June 30, 2024: 760) and tax on turnover with an impact of 10,517 (June 30, 2024: 9,895); permanent non-taxable elements are mainly a result of releases for provisions for overdue commissions in amount of 1,271 (June 30, 2024: 522), provisions for risks and charges/litigations 1,454 (June 30, 2024: 231) and dividends in total amount of 4,916 (June 30, 2024: 858).

For 2024, the Bank has applied the effective tax rate (ETR) simplified calculation Safe Harbours. Based on this computation, the effective tax rate was above the minimum threshold of 15%. Therefore, no provision was booked in 2024 regarding Pillar 2 tax.

BRD – Groupe Société Générale S.A.
NOTES TO THE CONDENSED CONSOLIDATED AND SEPARATE INTERIM FINANCIAL STATEMENTS
as at and for the period ended June 30, 2025
(Amounts in thousands RON)

25. Interest and similar income

	Group Unattested (*)				Bank			
			Revised				Revised	
	Three months ended June 30, 2025	Six months ended June 30, 2025	Three months ended June 30, 2024	Six months ended June 30, 2024	Three months ended June 30, 2025	Six months ended June 30, 2025	Three months ended June 30, 2024	Six months ended June 30, 2024
Interest income calculated using the effective interest method	1,180,337	2,331,878	1,160,860	2,288,361	1,174,385	2,320,395	1,146,817	2,258,680
Interest on loans	962,854	1,892,969	896,979	1,754,449	956,901	1,881,486	882,980	1,724,962
Interest on deposit with banks	24,594	55,040	75,051	159,449	24,595	55,040	75,007	159,255
Interest on debt instruments	192,889	383,869	188,830	374,463	192,889	383,869	188,830	374,463
Other similar income	37,200	74,401	37,387	73,566	-	-	-	358
Interest on finance lease	37,200	74,401	37,387	73,208	-	-	-	-
Interest income from hedging instruments	-	-	-	358	-	-	-	358
Total interest and similar income	1,217,537	2,406,279	1,198,247	2,361,927	1,174,385	2,320,395	1,146,817	2,259,038

The interest income for Stage 3 loans includes the accrued interest calculated on net loan exposure (after impairment allowance) in amount of 37,284 for Group (2024: 27,654) and 37,284 for Bank (2024: 27,265).

26. Interest and similar expense

	Group Unattested (*)				Bank			
	Three months ended June 30, 2025	Six months ended June 30, 2025	Three months ended June 30, 2024	Six months ended June 30, 2024	Three months ended June 30, 2025	Six months ended June 30, 2025	Three months ended June 30, 2024	Six months ended June 30, 2024
Interest expense	436,131	851,240	463,309	884,972	417,898	816,516	442,924	845,326
Interest on term deposits	274,385	528,599	287,647	539,862	273,182	528,599	288,475	541,141
Interest on demand deposits	75,751	150,058	73,134	140,812	77,897	154,373	74,301	143,769
Interest on borrowings	85,995	172,583	102,528	204,298	66,819	133,544	80,148	160,416
Other similar expense	13,749	28,881	25,434	51,234	13,717	28,811	25,408	51,150
Interest expense from hedging instruments	11,699	24,924	23,478	47,176	11,699	24,924	23,478	47,176
Interest expense on lease liabilities	2,050	3,957	1,956	4,058	2,018	3,887	1,930	3,974
Total interest and similar expense	449,880	880,121	488,743	936,206	431,615	845,327	468,332	896,476

BRD – Groupe Société Générale S.A.
NOTES TO THE CONDENSED CONSOLIDATED AND SEPARATE INTERIM FINANCIAL STATEMENTS
as at and for the period ended June 30, 2025
(Amounts in thousands RON)

27. Fees and commissions income and expense

	Group Unattested (*)								Bank							
					Revised								Revised			
	Three months ended June 30, 2025		Six months ended June 30, 2025		Three months ended June 30, 2024		Six months ended June 30, 2024		Three months ended June 30, 2025		Six months ended June 30, 2025		Three months ended June 30, 2024		Six months ended June 30, 2024	
	Income	Expense	Income	Expense	Income	Expense	Income	Expense	Income	Expense	Income	Expense	Income	Expense	Income	Expense
<i>Services</i>	291,239	137,040	607,414	261,202	257,561	110,710	497,679	213,974	282,450	135,404	590,155	257,962	251,013	109,172	485,491	211,007
Management fees	26,927	0	54,434	0	23,680	0	47,302	0	26,927	0	54,434	0	23,680	0	47,302	0
Packages	25,919	0	51,282	0	22,937	0	45,299	0	25,919	0	51,282	0	22,937	0	45,299	0
Transfers	29,702	7,252	58,150	12,109	26,110	6,110	51,526	10,239	29,702	7,252	58,150	12,109	26,110	6,110	51,526	10,239
OTC withdrawal	11,976	4,200	23,715	8,787	12,935	2,952	25,376	4,697	11,976	4,200	23,715	8,787	12,935	2,952	25,376	4,697
Cards	151,447	105,871	329,618	203,115	133,201	83,763	253,837	164,376	151,447	105,871	329,618	203,115	133,201	83,763	253,837	164,376
Brokerage, custody and asset management	30,293	5,935	60,612	11,805	25,305	5,528	47,524	10,930	21,504	4,299	43,353	8,565	18,756	3,990	35,337	7,962
Other	14,976	13,783	29,604	25,386	13,394	12,356	26,816	23,733	14,976	13,783	29,604	25,386	13,394	12,356	26,816	23,733
<i>Loan activity</i>	50,898	3,923	90,328	7,616	46,418	3,869	80,093	8,799	47,305	3,859	84,117	7,025	42,429	3,723	71,624	8,475
<i>Off balance sheet</i>	22,112	10,710	44,914	21,162	19,059	10,538	39,959	10,921	22,112	10,710	44,914	21,162	19,059	10,538	39,959	10,921
Total	364,249	151,674	742,655	289,980	323,039	125,117	617,731	233,694	351,868	149,973	719,185	286,149	312,501	123,432	597,074	230,403

BRD – Groupe Société Générale S.A.
NOTES TO THE CONDENSED CONSOLIDATED AND SEPARATE INTERIM FINANCIAL STATEMENTS
as at and for the period ended June 30, 2025
(Amounts in thousands RON)

28. Gain /(loss) from derivatives and other financial instruments held for trading

	Group Unattested (*)				Bank			
	Three months ended June 30, 2025	Six months ended June 30, 2025	Three months ended June 30, 2024	Six months ended June 30, 2024	Three months ended June 30, 2025	Six months ended June 30, 2025	Three months ended June 30, 2024	Six months ended June 30, 2024
Gain on instruments held for trading	17,834	41,356	25,463	51,380	17,554	40,428	25,127	50,697
Derivative financial instruments	(108,079)	(133,701)	11,129	58,393	(108,078)	(133,701)	11,128	58,394
Gain/ (loss) on interest rate derivatives	2,745	3,305	(2,345)	8,186	2,745	3,305	(2,345)	8,186
Gain on currency and interest swap	284	1,410	9	19	284	1,410	9	19
Gain/(loss) on forward foreign exchange contracts	(113,301)	(145,503)	10,011	40,076	(113,301)	(145,503)	10,011	40,076
Gain on currency options	2,060	6,522	2,660	5,335	2,060	6,522	2,660	5,335
(Loss) on derivatives on equity instruments	(812)	(1,354)	(377)	(1,366)	(812)	(1,354)	(377)	(1,366)
Gain on hedging	-	-	-	4,353	-	-	-	4,353
Other	945	1,919	1,170	1,791	946	1,919	1,169	1,791
Gain/ (loss) from derivatives and other financial instruments held for trading	(90,245)	(92,345)	36,592	109,774	(90,524)	(93,273)	36,255	109,091

29. Other income/(expense)

	Group Unattested (*)				Bank			
	Three months ended June 30, 2025	Six months ended June 30, 2025	Three months ended June 30, 2024	Six months ended June 30, 2024	Three months ended June 30, 2025	Six months ended June 30, 2025	Three months ended June 30, 2024	Six months ended June 30, 2024
Net provisions for litigations	8,152	8,923	(1,746)	(10,531)	8,152	8,923	(1,746)	(10,531)
Other net provisions for risks	(10,944)	(10,907)	203	203	(10,944)	(10,907)	203	203
Held for sale fixed assets expenses	(901)	(2,209)	(867)	(1,750)	-	-	-	-
Other income/(expenses)	(10,431)	(12,918)	(12,257)	(14,811)	(12,035)	(14,364)	(4,290)	(7,526)
Total income/(expense)	(14,124)	(17,111)	(14,667)	(26,889)	(14,827)	(16,348)	(5,833)	(17,854)

BRD – Groupe Société Générale S.A.
NOTES TO THE CONDENSED CONSOLIDATED AND SEPARATE INTERIM FINANCIAL
STATEMENTS
as at and for the period ended June 30, 2025
(Amounts in thousands RON)

30. Contribution to Guarantee Scheme and Resolution Fund

30.1 Contribution to Guarantee Scheme

According to the Romanian legislation (Law no. 311/2015 on Deposit Guarantee Schemes and the Bank Deposit Guarantee Fund), the deposits of individuals and certain entities, including small and medium enterprises and large companies are covered up to EUR 100,000 by the Bank Deposit Guarantee Fund (“Fund”). Each credit institution participating to deposit guarantee scheme shall pay the annual contribution as determined and notified by the Fund. The amount of the contribution refers to the total covered deposits at the end of the previous year and also reflects the degree of risk associated to each credit institution in the scheme.

The degree of risk is determined based on the financial and prudential indicators reported by the credit institutions to the National Bank of Romania. For this purpose, the Bank Deposits Guarantee Fund uses a methodology approved by the National Bank of Romania considering also the guidelines issued by the European Banking Authority.

For the entire year 2025 the expense related to the Deposit Guarantee Fund is 15,836 (2024: 16,447).

30.2 Contribution to Resolution Fund

According to Law no. 312/2015 on recovery and resolution of credit institution and investment firms, each credit institution shall pay an annual contribution to Bank Resolution Fund as determined and notified by the National Bank of Romania.

The National Bank of Romania as the local resolution authority establish the credit institutions annual contributions to Bank Resolution Fund, in compliance with Commission Delegated Regulation EU 2015/63, supplementing Directive 2014/59 of the European Parliament and of the Council with regard to ex ante contributions to resolution financing arrangements.

For the entire year 2025 the expense related to the Bank Resolution Fund is 33,301 (2024: 27,118).

Both contributions to the Bank Deposit Guarantee Fund and Bank Resolution Fund meet the criteria for recognition as taxes and accounted in accordance with IFRIC 21 “Levies” requirements. The liability is recognized at the date when the obligating event occurs and the contribution is recognized as an expense in full on 1st of January of the year in which the payment is made.

BRD – Groupe Société Générale S.A.
NOTES TO THE CONDENSED CONSOLIDATED AND SEPARATE INTERIM FINANCIAL STATEMENTS
as at and for the period ended June 30, 2025
(Amounts in thousands RON)

31. Personnel expenses

	Group Unattested (*)				Bank			
	Three months ended June 30, 2025	Six months ended June 30, 2025	Three months ended June 30, 2024	Six months ended June 30, 2024	Three months ended June 30, 2025	Six months ended June 30, 2025	Three months ended June 30, 2024	Six months ended June 30, 2024
Salaries	248,219	490,235	239,376	466,484	239,580	471,150	229,306	445,929
Social security	4,679	11,251	4,928	11,093	4,566	10,701	4,589	10,422
Bonuses	24,566	44,019	18,130	35,630	24,566	44,019	17,500	35,000
Post-employment benefits	1,350	2,699	1,390	2,781	1,350	2,699	1,390	2,781
Capitalisation of internal projects	(19,308)	(34,551)	(16,524)	(29,833)	(19,308)	(34,551)	(16,524)	(29,833)
Other	6,591	16,607	2,057	7,880	6,497	16,386	2,146	7,628
Total	266,096	530,260	249,357	494,035	257,251	510,404	238,407	471,927

In 2025, the expense related to the Bank defined benefit contribution plan was 1,069 (2024: 1,118).

32. Depreciation, amortization and impairment on tangible and intangible assets

	Group Unattested (*)				Bank			
	Three months ended June 30, 2025	Six months ended June 30, 2025	Three months ended June 30, 2024	Six months ended June 30, 2024	Three months ended June 30, 2025	Six months ended June 30, 2025	Three months ended June 30, 2024	Six months ended June 30, 2024
Depreciation and impairment	44,821	86,121	47,179	94,399	44,440	85,179	46,210	92,475
Amortisation	26,073	52,541	23,615	45,490	25,868	52,135	23,401	44,992
Total	70,894	138,663	70,795	139,889	70,308	137,314	69,611	137,466

The difference as of June 30, 2025 between the amount presented in Note 12 and the amount presented in Note 32 represents depreciation of investment property in total amount of 104 and release of impairment of investment property in amount of 794 (June 30, 2024: 228 depreciation of investment property and release of impairment in amount of 94).

BRD – Groupe Société Générale S.A.
NOTES TO THE CONDENSED CONSOLIDATED AND SEPARATE INTERIM FINANCIAL STATEMENTS
as at and for the period ended June 30, 2025
(Amounts in thousands RON)

33. Other operating expenses

	Group Unattested (*)				Bank			
	Three months ended June 30, 2025	Six months ended June 30, 2025	Three months ended June 30, 2024	Six months ended June 30, 2024	Three months ended June 30, 2025	Six months ended June 30, 2025	Three months ended June 30, 2024	Six months ended June 30, 2024
Administrative expenses	129,961	256,416	129,272	250,757	129,296	253,586	126,008	243,760
Publicity and sponsorships	3,844	7,752	5,801	9,526	3,780	7,618	5,734	9,403
Other expenses	22,797	51,903	11,314	28,377	19,369	46,734	15,347	30,066
Tax on turnover	33,347	65,729	31,472	61,845	33,347	65,729	31,472	61,845
Total	189,949	381,800	177,859	350,505	185,792	373,667	178,561	345,074

Administrative expenses include for the Bank maintenance expenses, various utilities such as energy and telecommunication, expenses related to short-term leases of 4,162 (June 30, 2024: 2,173) and to leases of low-value assets of 2,024 (June 30, 2024: 2,076).

According to Law 296/2023, the Romanian Fiscal Code was amended to introduce, starting January 1st, 2024, a supplementary tax for credit institutions, i.e. the tax on turnover which is computed as follows: for 2024 and first six months in 2025 the tax is 2% from the turnover. The tax is additional to the corporate income tax, it is computed and payable on a quarterly basis and is a non-deductible expense. The line Tax on turnover represents the tax expense for the first half of 2025, in amount of 65,729.

34. Net impairment gain/(loss) on financial instruments

	Group Unattested (*)				Bank			
	Three months ended June 30, 2025	Six months ended June 30, 2025	Three months ended June 30, 2024	Six months ended June 30, 2024	Three months ended June 30, 2025	Six months ended June 30, 2025	Three months ended June 30, 2024	Six months ended June 30, 2024
Net impairment allowance for loans	60,167	149,167	28,002	111,997	56,515	142,309	24,952	94,845
Net impairment allowance for sundry debtors	12,993	28,568	14,890	31,431	12,690	28,147	13,525	27,583
Net impairment allowance for finance lease	(100)	4,504	1,984	4,210	-	-	-	-
Income from recoveries of derecognized receivables & sales of bad debts	(26,634)	(43,205)	(17,417)	(43,052)	(20,614)	(30,009)	(13,198)	(35,433)
Write-offs	6,009	11,405	2,740	5,710	1,497	2,715	805	1,636
Financial guarantee and loan contracts provisions	10,413	(8,549)	6,324	(19,416)	10,340	(8,730)	6,606	(19,477)
Net impairment allowance for debt securities	-	(1)	15	(79)	-	(1)	15	(79)
Total	62,848	141,889	36,538	90,801	60,428	134,431	32,705	69,075

The accompanying notes are an integral part of this condensed interim financial statements.

BRD – Groupe Société Générale S.A.
NOTES TO THE CONDENSED CONSOLIDATED AND SEPARATE INTERIM FINANCIAL STATEMENTS
as at and for the period ended June 30, 2025
(Amounts in thousands RON)

35. Earnings per share

Basic earnings per share are calculated by dividing net profit/(loss) for the reporting period attributable to ordinary equity owners of the parent by the weighted average number of shares outstanding during the year. As of June 30, 2025 and June 30, 2024 there were no dilutive equity instruments issued by the Group and Bank.

	Group				Bank			
	Unattested (*)							
	Three months ended	Six months ended	Three months ended	Six months ended	Three months ended	Six months ended	Three months ended	Six months ended
	June 30, 2025	June 30, 2025	June 30, 2024	June 30, 2024	June 30, 2025	June 30, 2025	June 30, 2024	June 30, 2024
Ordinary shares on market	696,901,518	696,901,518	696,901,518	696,901,518	696,901,518	696,901,518	696,901,518	696,901,518
Profit attributable to shareholders	414,020	764,499	365,681	689,864	400,691	735,045	353,124	675,212
Earnings per share (in RON)	0.5941	1.0970	0.5247	0.9899	0.5750	1.0547	0.5067	0.9689

BRD – Groupe Société Générale S.A.
NOTES TO THE CONDENSED CONSOLIDATED AND SEPARATE INTERIM FINANCIAL
STATEMENTS
as at and for the period ended June 30, 2025
(Amounts in thousands RON)

36. Guarantees and other credit commitments

Guarantees and letters of credit

The Group and Bank issues guarantees and letters of credit for its customers. The primary purpose of letters of credit is to ensure that funds are available to a customer as required. Guarantees and standby letters of credit, which represent irrevocable assurances that the Group and Bank will make payments in the event that a customer cannot meet its obligations (delivery of goods, documents submitting, etc.) to third parties with which it entered previously into a contractual relationship, carry a similar credit risk as loans once they are executed.

The market and credit risks on these financial instruments, as well as the operational risk are similar to those arising from granting of loans. In the event of a claim on the Group and Bank as a result of a customer's default on a guarantee these instruments also present a degree of liquidity risk to the Group and Bank.

Credit related commitments

Financing commitments represent unused amounts of approved credit facilities.

The Group and Bank monitors the term to maturity of credit commitments because longer-term commitments generally have a greater degree of credit risk than shorter-term commitments. The total outstanding contractual amount of commitments does not necessarily represent future cash requirements since many of these commitments will expire or be terminated without being funded.

	Group		Bank	
	Unattested (*)			
	June 30, 2025	December 31, 2024	June 30, 2025	December 31, 2024
Letters of guarantee granted	4,090,150	3,812,725	4,092,235	3,814,807
Financing commitments granted	11,107,742	10,553,532	11,032,500	10,506,324
Total commitments granted	15,197,892	14,366,257	15,124,735	14,321,131
Uncommitted facilities granted	12,835,280	12,534,451	12,871,420	12,569,814
Letters of guarantee received	34,345,688	32,614,640	34,345,688	32,614,640
Total commitments received	34,345,688	32,614,640	34,345,688	32,614,640

Performance guarantees were included in "Financing commitments granted" position in total amount of 3,568,630 as at June 30, 2025 for Group and Bank (3,954,091 as at December 31, 2024).

BRD – Groupe Société Générale S.A.
NOTES TO THE CONDENSED CONSOLIDATED AND SEPARATE INTERIM FINANCIAL
STATEMENTS
as at and for the period ended June 30, 2025
(Amounts in thousands RON)

36. Guarantees and other credit commitments (continued)

Credit quality analysis of commitments granted

	Group Unattested (*)			
	Retail			
	June 30, 2025			
	Stage 1	Stage 2	Stage 3	Total
<i>Internal rating grade</i>				
Very good grade	1,824,262	4,238	-	1,828,499
Good grade	547,670	22,490	-	570,160
Standard grade	167,892	22,220	-	190,113
Sub-standard grade	270	11,006	-	11,276
Non- performing	-	-	9,468	9,468
Not rated internally	14,877	1,352	163	16,392
Total commitments granted	2,554,972	61,306	9,631	2,625,908
	Non-retail			
	June 30, 2025			
	Stage 1	Stage 2	Stage 3	Total
<i>Internal rating grade</i>				
Very good grade	-	-	-	-
Good grade	9,755,514	637,940	-	10,393,455
Standard grade	1,763,834	164,044	-	1,927,877
Sub-standard grade	-	134,235	-	134,235
Non- performing	-	-	116,416	116,416
Total commitments granted	11,519,348	936,220	116,416	12,571,984
	Total			
	June 30, 2025			
	Stage 1	Stage 2	Stage 3	Total
<i>Internal rating grade</i>				
Very good grade	1,824,262	4,238	-	1,828,499
Good grade	10,303,184	660,430	-	10,963,615
Standard grade	1,931,726	186,264	-	2,117,990
Sub-standard grade	270	145,242	-	145,512
Non- performing	-	-	125,884	125,884
Not rated internally	14,877	1,352	163	16,392
Total commitments granted	14,074,320	997,525	126,047	15,197,892

BRD – Groupe Société Générale S.A.
NOTES TO THE CONDENSED CONSOLIDATED AND SEPARATE INTERIM FINANCIAL
STATEMENTS
as at and for the period ended June 30, 2025
(Amounts in thousands RON)

36. Guarantees and other credit commitments (continued)

Credit quality analysis of commitments granted (continued)

Bank Retail June 30, 2025				
	Stage 1	Stage 2	Stage 3	Total
<i>Internal rating grade</i>				
Very good grade	1,824,262	4,238	-	1,828,499
Good grade	547,670	22,490	-	570,160
Standard grade	167,892	22,220	-	190,113
Sub-standard grade	270	11,006	-	11,276
Non- performing	-	-	9,468	9,468
Not rated internally	-	-	-	-
Total commitments granted	2,540,095	59,954	9,468	2,609,516
Non-retail June 30, 2025				
	Stage 1	Stage 2	Stage 3	Total
<i>Internal rating grade</i>				
Very good grade	-	-	-	-
Good grade	9,734,024	637,870	-	10,371,894
Standard grade	1,733,613	160,390	-	1,894,003
Sub-standard grade	-	134,235	-	134,235
Non- performing	-	-	115,087	115,087
Total commitments granted	11,467,637	932,496	115,087	12,515,220
Total June 30, 2025				
	Stage 1	Stage 2	Stage 3	Total
<i>Internal rating grade</i>				
Very good grade	1,824,262	4,238	-	1,828,499
Good grade	10,281,694	660,360	-	10,942,054
Standard grade	1,901,505	182,611	-	2,084,116
Sub-standard grade	270	145,242	-	145,512
Non- performing	-	-	124,554	124,554
Not rated internally	-	-	-	-
Total commitments granted	14,007,731	992,450	124,554	15,124,736

BRD – Groupe Société Générale S.A.
NOTES TO THE CONDENSED CONSOLIDATED AND SEPARATE INTERIM FINANCIAL
STATEMENTS
as at and for the period ended June 30, 2025
(Amounts in thousands RON)

36. Guarantees and other credit commitments (continued)

Credit quality analysis of commitments granted (continued)

Group Unattested (*)				
Retail				
December 31, 2024				
	Stage 1	Stage 2	Stage 3	Total
<i>Internal rating grade</i>				
Very good grade	1,644,568	1,190	-	1,645,758
Good grade	611,054	39,811	-	650,865
Standard grade	104,796	22,535	-	127,331
Sub-standard grade	59	11,217	-	11,276
Non- performing	-	-	7,768	7,768
Not rated internally	10,279	1,267	-	11,546
Total commitments granted	2,370,755	76,020	7,768	2,454,543
Non-retail				
December 31, 2024				
	Stage 1	Stage 2	Stage 3	Total
<i>Internal rating grade</i>				
Very good grade	-	-	-	-
Good grade	9,169,203	705,245	-	9,874,448
Standard grade	1,587,909	220,779	-	1,808,688
Sub-standard grade	-	103,875	-	103,875
Non- performing	-	-	124,702	124,702
Total commitments granted	10,757,112	1,029,899	124,702	11,911,713
Total				
December 31, 2024				
	Stage 1	Stage 2	Stage 3	Total
<i>Internal rating grade</i>				
Very good grade	1,644,568	1,190	-	1,645,758
Good grade	9,780,257	745,056	-	10,525,313
Standard grade	1,692,705	243,314	-	1,936,019
Sub-standard grade	59	115,092	-	115,151
Non- performing	-	-	132,470	132,470
Not rated internally	10,279	1,267	-	11,546
Total commitments granted	13,127,868	1,105,918	132,470	14,366,256

BRD – Groupe Société Générale S.A.
NOTES TO THE CONDENSED CONSOLIDATED AND SEPARATE INTERIM FINANCIAL
STATEMENTS
as at and for the period ended June 30, 2025
(Amounts in thousands RON)

36. Guarantees and other credit commitments (continued)

Credit quality analysis of commitments granted (continued)

Bank Retail				
December 31, 2024				
	Stage 1	Stage 2	Stage 3	Total
<i>Internal rating grade</i>				
Very good grade	1,644,568	1,190	-	1,645,758
Good grade	611,054	39,811	-	650,865
Standard grade	104,796	22,535	-	127,331
Sub-standard grade	59	11,217	-	11,276
Non- performing	-	-	7,768	7,768
Not rated internally	-	-	-	-
Total commitments granted	2,360,477	74,752	7,768	2,442,997
Non-retail				
December 31, 2024				
	Stage 1	Stage 2	Stage 3	Total
<i>Internal rating grade</i>				
Very good grade	-	-	-	-
Good grade	9,148,655	704,840	-	9,853,495
Standard grade	1,579,040	218,762	-	1,797,803
Sub-standard grade	-	103,875	-	103,875
Non- performing	-	-	122,961	122,961
Total commitments granted	10,727,696	1,027,477	122,961	11,878,134
Total				
December 31, 2024				
	Stage 1	Stage 2	Stage 3	Total
<i>Internal rating grade</i>				
Very good grade	1,644,568	1,190	-	1,645,758
Good grade	9,759,710	744,651	-	10,504,360
Standard grade	1,683,836	241,297	-	1,925,134
Sub-standard grade	59	115,092	-	115,151
Non- performing	-	-	130,729	130,729
Not rated internally	-	-	-	-
Total commitments granted	13,088,173	1,102,229	130,729	14,321,131

BRD – Groupe Société Générale S.A.
NOTES TO THE CONDENSED CONSOLIDATED AND SEPARATE INTERIM FINANCIAL
STATEMENTS
as at and for the period ended June 30, 2025
(Amounts in thousands RON)

36. Guarantees and other credit commitments (continued)

Credit quality analysis of uncommitted facilities granted

	Group Retail Unattested (*)		Bank Retail	
	June 30, 2025	December 31, 2024	June 30, 2025	December 31, 2024
<i>Internal rating grade</i>				
Good grade	5,456	27,623	5,456	27,623
Standard grade	138,697	4,635	138,697	4,635
Sub-standard grade	12,358	890	12,358	890
Non- performing	-	678	0	678
Total uncommitted facilities granted	156,511	33,827	156,511	33,827
	Non-retail Unattested (*)		Non-retail	
	June 30, 2025	December 31, 2024	June 30, 2025	December 31, 2024
<i>Internal rating grade</i>				
Good grade	10,497,542	9,800,167	10,533,683	9,835,532
Standard grade	1,931,254	2,388,557	1,931,254	2,388,557
Sub-standard grade	236,251	271,036	236,251	271,036
Non- performing	13,722	40,863	13,721	40,863
Total uncommitted facilities granted	12,678,769	12,500,623	12,714,907	12,535,988
	Total Unattested (*)		Total	
	June 30, 2025	December 31, 2024	June 30, 2025	December 31, 2024
<i>Internal rating grade</i>				
Good grade	10,502,998	9,827,791	10,539,139	9,863,155
Standard grade	2,069,951	2,393,192	2,069,951	2,393,192
Sub-standard grade	248,609	271,926	248,609	271,926
Non- performing	13,722	41,541	13,721	41,541
Total uncommitted facilities granted	12,835,280	12,534,450	12,871,420	12,569,814

37. Other commitments

	Group Unattested (*)		Bank	
	June 30, 2025	December 31, 2024	June 30, 2025	December 31, 2024
Tangible non-current assets	10,802	9,088	10,802	9,088
Intangible non-current assets	12,767	34,862	12,767	34,862
Commitments relating to short-term and low value leases	17,307	20,212	17,307	20,212
Total	40,876	64,162	40,876	64,162

The other commitments presented above include short term and low value leases, software maintenance contracts and other IT services.

BRD – Groupe Société Générale S.A.
NOTES TO THE CONDENSED CONSOLIDATED AND SEPARATE INTERIM FINANCIAL STATEMENTS
as at and for the period ended June 30, 2025
(Amounts in thousands RON)

38. Related parties

The Group entered into related party transactions with its parent, other related parties (include other SG entities and also other close family members of the key management of the institutions or other entities in which key management of the institution have interests), subsidiaries, associates, joint venture and key management personnel. All related party transactions were made on substantially the same terms, including interest rates and collateral requirements, as those prevailing for similar transactions with unrelated parties. The transactions/balances with subsidiaries were eliminated for consolidation purposes. The transactions/balances with related parties can be summarized as follows:

	2025					2024				
	Parent	Other related parties	Associates	Joint ventures	Key management of the institution	Parent	Other related parties	Associates	Joint ventures	Key management of the institution
Assets	1,571,663	86,911	9,890	17,611	4,492	4,758,906	81,519	879	19,631	4,120
Nostro accounts	217,814	201	-	-	-	100,304	238	-	-	-
Due from banks	1,224,764	-	-	-	-	4,490,556	-	-	-	-
Loans	-	86,560	-	17,611	4,492	-	81,101	-	19,631	4,120
Derivative financial instruments	44,866	0	-	-	-	44,218	0	-	-	-
Other assets	84,219	151	9,890	-	-	123,828	180	879	-	-
Liabilities	8,030,774	274,643	136,226	20,158	9,344	7,661,753	224,319	19,358	20,757	9,927
Loro accounts	32,641	3,000	-	-	-	61,013	1,124	-	-	-
Deposits and amounts in transit	140,420	261,282	136,197	14,732	9,344	58,630	208,180	19,358	9,922	9,925
Borrowings	6,384,185	-	-	-	-	6,083,648	-	-	-	-
Subordinated borrowings	1,270,952	-	-	-	-	1,245,458	-	-	-	-
Lease payable	-	9,539	-	-	-	-	10,905	-	-	-
Derivative financial instruments	125,224	0	-	-	-	154,091	0	-	-	-
Other liabilities	77,352	822	29	5,426	-	58,913	4,110	0	10,835	2
Commitments	8,206,497	190,822	-	10,000	342	8,549,648	134,139	-	10,000	308
Total commitments granted	219,518	82,708	-	-	342	209,815	67,515	-	-	308
Total commitments received	219,518	70,495	-	-	-	209,815	38,154	-	-	-
Uncommitted facilities granted	38,047	37,619	-	10,000	-	37,984	28,470	-	10,000	-
Notional amount of foreign exchange transactions	2,659,222	-	-	-	-	2,666,642	-	-	-	-
Notional amount of interest rate derivatives	4,915,381	-	-	-	-	5,401,885	-	-	-	-
Securities and other deliverable financial assets	153,649	-	-	-	-	14,274	-	-	-	-
Securities and other receivable financial assets	1,162	-	-	-	-	9,233	-	-	-	-

BRD – Groupe Société Générale S.A.
NOTES TO THE CONDENSED CONSOLIDATED AND SEPARATE INTERIM FINANCIAL STATEMENTS
as at and for the period ended June 30, 2025
(Amounts in thousands RON)

38. Related parties (continued)

	2025						2024					
	Parent	Other related parties	Subsidiaries	Associates	Joint ventures	Key management of the institution	Parent	Other related parties	Subsidiaries	Associates	Joint ventures	Key management of the institution
Assets	1,571,663	86,911	2,232	9,890	17,611	4,492	4,758,906	81,519	3,033	878	19,631	4,120
Nostro accounts	217,814	201	-	-	-	-	100,304	238	-	-	-	-
Due from banks	1,224,764	-	-	-	-	-	4,490,556	-	-	-	-	-
Loans	-	86,560	-	-	17,611	4,492	-	81,101	-	-	19,631	4,120
Derivative financial instruments	44,866	0	-	-	-	-	44,218	0	-	-	-	-
Other assets	84,219	151	2,232	9,890	-	-	123,828	180	3,033	878	-	-
Liabilities	5,996,243	274,643	211,302	136,197	20,158	9,344	5,808,267	224,246	283,052	19,358	20,757	9,927
Loro accounts	32,641	3,000	-	-	-	-	61,013	1,124	-	-	-	-
Deposits and amounts in transit	140,420	261,282	209,538	136,197	14,732	9,344	58,630	208,180	281,176	19,358	9,922	9,925
Borrowings	4,350,066	-	1,679	-	-	-	4,231,942	-	1,876	-	-	-
Subordinated borrowings	1,270,952	-	-	-	-	-	1,245,458	-	-	-	-	-
Lease payable	-	9,539	-	-	-	-	-	10,905	-	-	-	-
Derivative financial instruments	125,224	0	-	-	-	-	154,091	0	-	-	-	-
Other liabilities	76,940	822	86	-	5,426	-	57,133	4,038	-	-	10,835	2
Commitments	8,206,497	190,822	38,226	-	10,000	342	8,549,648	134,139	37,447	-	10,000	308
Total commitments granted	219,518	82,708	2,085	-	-	342	209,815	67,515	2,083	-	-	308
Total commitments received	219,518	70,495	-	-	-	-	209,815	38,154	-	-	-	-
Uncommitted facilities granted	38,047	37,619	36,141	-	10,000	-	37,984	28,470	35,364	-	10,000	-
Notional amount of foreign exchange transactions	2,659,222	-	-	-	-	-	2,666,642	-	-	-	-	-
Notional amount of interest rate derivatives	4,915,381	-	-	-	-	-	5,401,885	-	-	-	-	-
Securities and other deliverable financial assets	153,649	-	-	-	-	-	14,274	-	-	-	-	-
Securities and other receivable financial assets	1,162	-	-	-	-	-	9,233	-	-	-	-	-

The accompanying notes are an integral part of this condensed interim financial statements.

BRD – Groupe Société Générale S.A.
NOTES TO THE CONDENSED CONSOLIDATED AND SEPARATE INTERIM FINANCIAL STATEMENTS
as at and for the period ended June 30, 2025
(Amounts in thousands RON)

38. Related parties (continued)

	Three months ended June 30, 2025					Three months ended June 30, 2024				
	Parent	Other related parties	Associates	Joint ventures	Key management of the institution	Parent	Other related parties	Associates	Joint ventures	Key management of the institution
Income statement	(106,142)	(341)	29,741	(20,711)	8	(91,532)	(875)	8,158	(25,821)	(39)
Interest and commission revenues	9,362	4,180	14,283	368	47	25,555	4,640	11,294	446	26
Interest and commission expenses	(96,651)	(2,543)	(3,476)	(7,599)	(33)	(124,943)	(1,690)	(1,410)	(9,265)	(40)
Net gain/(loss) on interest rate derivatives	9,859	-	-	-	-	20,079	-	-	-	-
Net gain/(loss) on foreign exchange derivatives	(8,227)	-	-	-	-	1,366	(0)	-	-	-
Dividend incomes	-	-	19,231	-	-	-	-	1,677	-	-
Other income/(expense) from banking activities	(1)	(0)	(69)	-	(0)	1	2	19	-	-
Other operating expenses	(20,484)	(1,979)	(228)	(13,479)	(6)	(13,589)	(3,827)	(3,422)	(17,002)	(26)

	Six months ended June 30, 2025					Six months ended June 30, 2024				
	Parent	Other related parties	Associates	Joint ventures	Key management of the institution	Parent	Other related parties	Associates	Joint ventures	Key management of the institution
Income statement	(181,673)	(1,270)	37,383	(46,785)	10	(165,773)	179	19,068	(55,239)	(53)
Interest and commission revenues	36,014	7,316	23,069	738	106	49,679	7,420	19,557	914	66
Interest and commission expenses	(195,332)	(4,447)	(4,230)	(17,071)	(67)	(248,464)	(2,767)	(1,602)	(19,036)	(79)
Net gain/(loss) on interest rate derivatives	32,363	-	-	-	-	48,844	-	-	-	-
Net gain/(loss) on foreign exchange derivatives	(21,349)	(0)	-	-	-	6,962	(19)	-	-	-
Dividend income	-	-	19,231	-	-	-	-	1,677	-	-
Other income/(expense) from banking activities	(33)	(0)	(108)	-	(1)	-	11	38	-	-
Other operating expenses	(33,337)	(4,138)	(580)	(30,452)	(28)	(22,794)	(4,466)	(604)	(37,117)	(40)

The accompanying notes are an integral part of this condensed interim financial statements.

BRD – Groupe Société Générale S.A.
NOTES TO THE CONDENSED CONSOLIDATED AND SEPARATE INTERIM FINANCIAL STATEMENTS
as at and for the period ended June 30, 2025
(Amounts in thousands RON)

38. Related parties (continued)

	Bank						Bank					
	Three months ended June 30, 2025						Three months ended June 30, 2024					
	Parent	Other related parties	Subsidiaries	Associates	Joint ventures	Key management of the institution	Parent	Other related parties	Subsidiaries	Associates	Joint ventures	Key management of the institution
Income statement	(89,712)	(168)	13,760	29,751	(20,711)	8	(72,753)	(522)	5,646	7,666	(25,821)	(39)
Interest and commission revenues	9,362	4,180	5,397	14,270	368	47	25,361	4,638	4,430	10,900	446	26
Interest and commission expenses	(80,412)	(2,543)	(944)	(3,476)	(7,599)	(33)	(106,284)	(1,690)	(1,995)	(1,410)	(9,265)	(40)
Net gain/(loss) on interest rate derivatives	9,859	-	-	-	-	-	20,079	-	-	-	-	-
Net gain/(loss) on foreign exchange derivatives	(8,227)	-	41	-	-	-	1,366	(0)	41	-	-	-
Dividend incomes	-	-	8,709	19,231	-	-	-	-	1,420	1,677	-	-
Other income/(expense) from banking activities	(1)	(0)	-	-	-	(0)	1	2	4	-	-	-
Other operating expenses	(20,293)	(1,805)	557	(274)	(13,479)	(6)	(13,274)	(3,473)	1,746	(3,501)	(17,002)	(26)

	Bank						Bank					
	Six months ended June 30, 2025						Six months ended June 30, 2024					
	Parent	Other related parties	Subsidiaries	Associates	Joint ventures	Key management of the institution	Parent	Other related parties	Subsidiaries	Associates	Joint ventures	Key management of the institution
Income statement	(148,488)	(887)	16,544	37,391	(46,785)	9	(129,109)	788	7,511	17,487	(55,239)	(53)
Interest and commission revenues	36,014	7,316	10,845	23,046	738	106	49,484	7,418	8,463	18,062	914	66
Interest and commission expenses	(162,504)	(4,447)	(4,315)	(4,230)	(17,071)	(67)	(212,087)	(2,767)	(4,236)	(1,602)	(19,036)	(79)
Net gain/(loss) on interest rate derivatives	32,363	-	-	-	-	-	48,844	-	-	-	-	-
Net gain/(loss) on foreign exchange derivatives	(21,349)	(0)	79	-	-	-	6,962	(19)	84	-	-	-
Dividend income	-	-	8,709	19,231	-	-	-	-	1,420	1,677	-	-
Other income/(expense) from banking activities	(33)	(0)	-	-	-	(1)	-	11	-	-	-	-
Other operating expenses	(32,979)	(3,755)	1,226	(656)	(30,452)	(28)	(22,313)	(3,855)	1,779	(651)	(37,117)	(40)

The accompanying notes are an integral part of this condensed interim financial statements.

BRD – Groupe Société Générale S.A.
NOTES TO THE CONDENSED CONSOLIDATED AND SEPARATE INTERIM FINANCIAL
STATEMENTS
as at and for the period ended June 30, 2025
(Amounts in thousands RON)

38. Related parties (continued)

Other liabilities and other expenses include corporate and technical assistance with Société Générale Paris.

The Bank has granted to SG Paris collaterals regarding derivative instruments in total amount of 84,127 as of June 30, 2025 (December 31, 2024: 121,496). As of June 30, 2025 the Board of Directors and Managing Committee members own 1,030 shares (December 31, 2024: 1,030).

Key management personnel benefits for 2025 and 2024:

	Group Unattested (*)		Bank	
	Six months ended June 30, 2025	Six months ended June 30, 2024	Six months ended June 30, 2025	Six months ended June 30, 2024
Short-term benefits	6,639	9,356	5,869	6,978
Long-term benefits	2,057	2,329	1,963	2,147
Termination benefits	-	1,244	-	1,244

39. Contingencies

As of June 30, 2025 the Bank is the defendant in a number of lawsuits arising in the normal course of business, amounting to approximately 68,565 (December 31, 2024: 68,945). The amounts disclosed represent the additional potential loss in the event of a negative court decision, the amounts not being provisioned. The management consider that the ultimate resolution of these matters will not have a material adverse effect on the Bank's overall financial position and performance, beyond the already assessed provisions. The Bank already booked a provision of 15,752 (December 31, 2024: 24,676) and the Group 21,630 (December 31, 2024: 30,610) in relation with these litigations.

Competition Council

During the year ended December 31, 2023, the Bank (together with other banks) was subject of two investigations by the Competition Council:

- First investigation was launched ad-hoc in October 2022 and concerns a potential infringement of the completion regulations regarding the fixing of reference ROBOR rates. The investigation is still in the preliminary phase at the date of issue of these condensed consolidated and separate interim financial statements and no report has been issued.
- Second investigation was launched in July 2023 and concerns the activity of the Credit Bureau and, more specifically, how usage of the FICO scoring is influenced by the number of banks' interrogations with the Credit Bureau. The investigation is also in its early phases and the Bank has not received yet a request of information from the Competition Council.

If applicable, in case of a negative outcome of the above investigations, the Competition Law 21/1996 provisions become applicable (i.e. subject to individualization, depending on gravity, length and potential mitigating and aggravating circumstances, the related fine might range between 0.5% and 10% from the turnover in the year prior to the sanction).

However, considering that:

- based on current information as of June 30, 2025, no specific element of non-compliance with competition law has been identified by the Bank,
- the investigations are still in an incipient stage and no report has been issued by the Competition Council, the Bank's management concluded that the risk is low and remote and therefore no provision should be recognized as of June 30, 2025.

BRD – Groupe Société Générale S.A.
NOTES TO THE CONDENSED CONSOLIDATED AND SEPARATE INTERIM FINANCIAL
STATEMENTS
as at and for the period ended June 30, 2025
(Amounts in thousands RON)

39. Contingencies (continued)

National Agency for Consumer Protection (“ANPC 1”)

During 2023, ANPC launched an investigation on a large number of banks concerning the observed most employed method of reimbursement schedule computation (i.e. equal instalments). The Bank was fined with 50 for deceiving marketing practice and received an ANPC order to stop these practices. The Bank launched a series of Court actions against both the fine and the order. At June 30, 2025 the ANPC Order is suspended and the legal actions follow their legal course.

National Agency for Consumer Protection (“ANPC 2”)

During 2024, ANPC has started an investigation concerning the loans granted under the Law 190/1999 and concluded during 2004-2010, with variable interest and management fee perceived simultaneously. The Bank was fined with 60 and remedial measures (reimburse the borrowers with the amount paid in excess) had been imposed to the Bank.

The Bank launched a series of Court actions against both the fine and the order. At this point in time the ANPC Order is suspended, and the legal actions follow their legal course.

National Agency for Consumer Protection (“ANPC 3”)

In October, 2024, based on a client complaint, the ANPC started an investigation on the Bank regarding the lack of transparency regarding the applicable interest rate for the automatically renewed deposits. The Bank was fined with 200 and remedial measures had been imposed to the Bank.

Considering the status of all above actions, the Bank assessed that as of June 30, 2025 and December 31, 2024, the criteria for booking a provision or a contingent liability are not met.

40. Fair value

Determination of fair value and fair value hierarchy

To determine and disclose the fair value hierarchy of the financial instruments, the Group follows the three-level classification of the inputs to valuation techniques used to measure fair value:

- **Level 1: quoted (unadjusted) prices** in active markets for identical assets or liabilities;
Level 1 instruments contain the government bonds, priced directly by external counterparties on various dealing platforms (Bloomberg, Reuters etc.);
- **Level 2: other inputs** than those quoted prices included within Level 1, **that are observable** for that particular asset or liability, either directly (i.e. prices) or indirectly (i.e. derived from prices);
Level 2 instruments include in particular securities that cannot directly be quoted on the market (e.g. corporate bonds) and firm derivatives, with standard features and common maturities, whose value can be retrieved or derived from market data;
- **Level 3: inputs** that are not based on observable market data (**unobservable inputs**).
Level 3 instruments include options traded over the counter and other derivatives with specifically-tailored return profiles and/or maturities extended over the normal spectrum;

The following table shows an analysis of financial instruments recorded at fair value by level of the fair value hierarchy:

BRD – Groupe Société Générale S.A.
NOTES TO THE CONDENSED CONSOLIDATED AND SEPARATE INTERIM FINANCIAL STATEMENTS
as at and for the period ended June 30, 2025
(Amounts in thousands RON)

40. Fair value (continued)

	Group				Bank			
	June 30, 2025 Unattested (*)				June 30, 2025			
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
<u>Assets measured at fair value</u>								
Financial assets								
Derivative financial instruments								
Interest rate swaps	-	28,581	-	28,581	-	28,581	-	28,581
Currency swaps	-	27,500	-	27,500	-	27,500	-	27,500
Forward foreign exchange contracts	-	21,351	-	21,351	-	21,351	-	21,351
Options	-	-	35,530	35,530	-	-	35,530	35,530
	-	77,432	35,530	112,962	-	77,432	35,530	112,962
Financial assets at fair value through other comprehensive income	12,239,451	-	-	12,239,451	12,239,451	-	-	12,239,451
Equity investments (listed)	4,739	-	-	4,739	4,739	-	-	4,739
Equity investments (not listed)	-	-	4,801	4,801	-	-	4,801	4,801
Total	12,244,190	-	4,801	12,248,990	12,244,190	-	4,801	12,248,990
Other financial instruments held for trading	663,311	768,963	-	1,432,274	637,821	768,963	-	1,406,784
Total	12,907,501	846,395	40,331	13,794,226	12,882,011	846,395	40,331	13,768,736
	Group				Bank			
	June 30, 2025 Unattested (*)				June 30, 2025			
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
<u>Liabilities measured at fair value</u>								
Financial liabilities								
Derivative financial instruments								
Interest rate swaps	-	117,128	-	117,128	-	117,128	-	117,128
Currency swaps	-	44,295	-	44,295	-	44,295	-	44,295
Forward foreign exchange contracts	-	29,806	-	29,806	-	29,806	-	29,806
Options	-	-	35,689	35,689	-	-	35,689	35,689
Total	-	191,229	35,689	226,918	-	191,229	35,689	226,918
Other financial instruments held for trading	421,865	310,914	-	732,779	421,865	310,914	-	732,779
Total	421,865	502,143	35,689	959,697	421,865	502,143	35,689	959,697

BRD – Groupe Société Générale S.A.
NOTES TO THE CONDENSED CONSOLIDATED AND SEPARATE INTERIM FINANCIAL STATEMENTS
as at and for the period ended June 30, 2025
(Amounts in thousands RON)

40. Fair value (continued)

	Group				Bank			
	December 31, 2024 Unattested (*)				December 31, 2024			
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
Assets measured at fair value								
Financial assets								
Derivative financial instruments								
Interest rate swaps	-	35,248	-	35,248	-	35,248	-	35,248
Currency swaps	-	46,120	-	46,120	-	46,120	-	46,120
Forward foreign exchange contracts	-	21,945	-	21,945	-	21,945	-	21,945
Options	-	-	38,556	38,556	-	-	38,556	38,556
	-	103,313	38,556	141,869	-	103,313	38,556	141,869
Financial assets at fair value through other comprehensive income	12,164,852	-	-	12,164,852	12,164,852	-	-	12,164,852
Equity investments (listed)	4,649	-	-	4,649	4,649	-	-	4,649
Equity investments (not listed)	-	-	4,559	4,559	-	-	4,559	4,559
Total	12,169,501	-	4,559	12,174,060	12,169,501	-	4,559	12,174,060
Other financial instruments held for trading	809,797	890,896	-	1,700,693	777,739	890,896	-	1,668,635
Total	12,979,298	994,209	43,115	14,016,622	12,947,240	994,209	43,115	13,984,564
	Group				Bank			
	December 31, 2024 Unattested (*)				December 31, 2024			
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
Liabilities measured at fair value								
Financial liabilities								
Derivative financial instruments								
Interest rate swaps	-	151,439	-	151,439	-	151,439	-	151,439
Currency swaps	-	11,324	-	11,324	-	11,324	-	11,324
Forward foreign exchange contracts	-	10,937	-	10,937	-	10,937	-	10,937
Options	-	-	38,672	38,672	-	-	38,672	38,672
Total	-	173,700	38,672	212,372	-	173,700	38,672	212,372
Other financial instruments held for trading	226,548	85,090	-	311,638	226,548	85,090	-	311,638
Total	226,548	258,790	38,672	524,010	226,548	258,790	38,672	524,010

The accompanying notes are an integral part of this condensed interim financial statements.

BRD – Groupe Société Générale S.A.
NOTES TO THE CONDENSED CONSOLIDATED AND SEPARATE INTERIM FINANCIAL
STATEMENTS
as at and for the period ended June 30, 2025
(Amounts in thousands RON)

40. Fair value (continued)

Financial instruments measured at fair value

The following is a description of the determination of fair value for financial instruments which are recorded at fair value using valuation techniques. These incorporate the Group's estimate of assumptions that a market participant would make when valuing the instruments.

Treasury notes are represented by treasury bills and bonds and are classified as financial assets at fair value through other comprehensive income or financial instruments held for trading measured at fair value through profit and loss, being measured using a valuation technique based on market quotes published by Bloomberg or by Reuters (market approach).

Derivatives

The fair value of the derivatives is determined using valuation techniques commonly known on the market, such as discounted cash flows for swaps or Black-Sholes formula for options.

Firm derivatives – interest rate swaps, currency swaps and forward foreign exchange contracts are the main derivative products measured using as valuation technique the income approach (discounting cash flows) and incorporating observable inputs from market (foreign exchange spot rate, forward rates, interest rate rates, futures), both directly observable ones (explicit parameters) and indirectly observable ones.

The directly observable parameters are variables that come directly from the market and are presumed to be easily available, accessible to each market participant. The main explicit parameters used in valuation of firm financial instruments are interbank fixing FX rates published by NBR, interbank swap points, interbank bid/ask interest rates, futures quotes on EUR and USD. Implicit parameters are variables obtained through standard intermediary calculation, using market prices for relevant financial instruments. The yield curves designated at the level of each product and currency are fed with explicit parameters according to the pre-set configuration, facilitating the computation of implicit parameters used in computing the fair value such as Zero-coupons, Discount Factors and Forward Interest Rates.

Conditional derivatives - FX options, interest rate options and equity options are valued daily, using the mark-to-model approach. The model is calibrated to derive the value of the option based on the current market conditions (spot rates) and the future values presumed to be attained by the underlying (forward exchange rates, FRAs etc.), integrating in the calculation the standard option-sensitivities (delta, gamma, vega, theta), along with information regarding the size of the positions and the liquidity of the instrument. The fair value is determined through SG's computation module, the values of the specific parameters being daily retrieved from the market and stored in the database, serving as direct input in the daily final formula or further used for the statistical calculation implied by the valuation process.

The Bank manages the group of these financial assets and liabilities (options) based on the entity's net exposure to a particular market risk (foreign exchange, interest rate, price risk) and, according to the trading book policy in place, The Bank assumes no residual market risk induced by option-trading. Any bought option is perfectly matched on the same day with a sold option, identical in terms of option type, underlying, exercise prices, maturity. The perfect back-to-back system is subject to daily controls performed at back-office level, to ensure that no mismatch occurred and there is no residual open position on options. Therefore, the impact of a specific change on the estimated value on one non-observable parameter used on the valuation of an option classified/accounted as financial asset is offset by same specific change on estimated value of the same non-observable parameter on the valuation of the mirror-replicated option classified/accounted as financial liability.

BRD – Groupe Société Générale S.A.
NOTES TO THE CONDENSED CONSOLIDATED AND SEPARATE INTERIM FINANCIAL
STATEMENTS
as at and for the period ended June 30, 2025
(Amounts in thousands RON)

40. Fair value (continued)

Equities

These assets are valued using models which sometimes only incorporate data observable in the market and at other times use both observable and non-observable data. The non-observable inputs to the models include assumptions regarding the financial performance of the investee.

The fair value of equity instruments not listed classified as of fair value through profit and loss and consisting of ordinary shares of other entities is determined by using the net assets of the entities as of the end of the last closed reporting period. The entities net assets represent the best estimation of the current replacement cost that would be paid to replace the holding as it consists of the initial capital investment adjusted by the financial performance of the entity.

Movement in level 3:

Fair value of equity investments not listed is estimated based on net assets of the investments.

	Equity investments (not listed)	Group / Bank Options (A)	Options (L)
Closing balance as at December 31, 2023	3,919	43,858	44,011
Acquisitions	347	15,304	15,304
Sales	(286)	(496)	(496)
Reimbursements	-	(6,404)	(6,404)
Gain losses from change in fair value	579	(13,706)	(13,743)
Closing balance as at December 31, 2024	4,559	38,556	38,672
Acquisitions	-	14,690	14,690
Sales	-	(2,958)	(2,958)
Reimbursements	-	(7,838)	(7,838)
Gains/losses from change in fair value	224	(6,920)	(6,877)
Foreign exchange differences	18	-	-
Closing balance as at June 30, 2025	4,801	35,530	35,689

41. Capital management

The Bank calculates the capital requirements in accordance with Basel III principles, implemented in the European Union law by the capital Directive (CRD IV - 36/2013), Regulation (CRR – 575/2013), technical regulatory standards and technical implementation standards issued by the European Banking Authority, with all subsequent amendments as of date. Locally, the European requirements are also adopted through National Bank of Romania (NBR) prudential regulations for credit institutions and investment firms: OUG 99/2006 on credit institutions and capital adequacy and NBR Regulation no. 5/2013 regarding prudential requirements.

Tier 1 capital includes CET 1 capital, namely eligible capital, eligible reserves and other comprehensive income less regulatory deductions. Tier 2 capital includes two subordinated loans in total amount of 250 million EUR (received in December 2021 and June 2022).

The Group and the Bank are in compliance with all externally imposed capital requirements as at June 30, 2025.

BRD – Groupe Société Générale S.A.
NOTES TO THE CONDENSED CONSOLIDATED AND SEPARATE INTERIM FINANCIAL
STATEMENTS
as at and for the period ended June 30, 2025
(Amounts in thousands RON)

42. Subsequent events

In July 2025, the Romanian Government proposed a fiscal package to be implemented starting August 2025 which introduced the following changes impacting the Bank:

- The VAT rates increased from 19% to 21%, respectively from 9% to 11%;
- The tax on turnover will be increased from 2% for the first half of 2025 to 4% both for second half of 2025 and full year 2026.