

**BRD – Groupe Société Générale S.A.**

**CONDENSED CONSOLIDATED AND SEPARATE INTERIM FINANCIAL  
STATEMENTS**

**LEI CODE: 5493008QRHH0XCLJ4238**

**30 September 2025**

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

	Note	Group		Bank	
		Unattested (*)		Unattested (*)	
		30 September 2025	31 December 2024	30 September 2025	31 December 2024
<b>ASSETS</b>					
Cash and cash equivalents	4	13,496,874	8,658,035	13,496,773	8,657,954
Due from banks	5	3,801,929	6,313,423	3,801,929	6,313,423
Derivatives and other financial instruments held for trading	6	1,563,274	1,842,562	1,539,818	1,810,504
<i>out of which: Pledged as collateral</i>		79,149	63,414	79,149	63,414
Financial assets at fair value through profit and loss	7	11,233	9,208	11,233	9,208
Financial assets at fair value through other comprehensive income	8	12,023,693	12,164,852	12,023,693	12,164,852
<i>out of which: Pledged as collateral</i>		508,200	367,850	508,200	367,850
Financial assets at amortised cost	9	58,260,148	54,812,982	57,868,713	54,459,688
Loans and advances to customers	9.1	51,322,663	47,705,202	50,931,228	47,351,908
Debt securities	9.2	6,937,485	7,107,780	6,937,485	7,107,780
<i>out of which: Pledged as collateral</i>		441,484	201,025	441,484	201,025
Finance lease receivables	10	2,117,484	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		118,031	73,384	70,220	30,327
Property, plant and equipment	12	1,050,207	1,109,780	1,042,417	1,100,231
Investment property	12	8,710	10,096	8,710	10,096
Intangible assets	13	650,060	610,742	646,326	608,020
Current tax asset	24	-	25,119	-	24,251
Deferred tax asset	24	270,997	307,925	269,372	306,005
Goodwill		50,130	50,130	50,130	50,130
Other financial assets	14	274,292	256,192	256,848	239,499
Other non-financial assets	15	245,542	200,796	118,881	96,320
<b>Total assets</b>		<b>93,951,069</b>	<b>88,479,703</b>	<b>91,227,318</b>	<b>85,945,193</b>
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>					
Due to banks	16	1,691,863	1,477,293	1,691,863	1,477,293
Derivatives and other financial instruments held for trading	6	624,084	524,010	624,084	524,010
Due to customers	17	72,018,184	67,935,142	72,277,425	68,215,487
Borrowed funds	18	6,860,994	6,554,915	4,370,240	4,234,105
Subordinated debts	19	1,271,856	1,245,458	1,271,856	1,245,458
Current tax liability	24	87,445	3,221	82,868	-
Provisions	20	310,945	334,633	307,019	327,200
Other financial liabilities	21	757,124	627,070	698,548	584,957
Other non-financial liabilities	22	337,700	326,499	329,693	312,742
<b>Total liabilities</b>		<b>83,960,195</b>	<b>79,028,241</b>	<b>81,653,596</b>	<b>76,921,252</b>
Share capital	23	2,515,622	2,515,622	2,515,622	2,515,622
Accumulated other comprehensive income/(loss)		(1,087,191)	(1,256,130)	(1,087,191)	(1,256,130)
Retained earnings		8,010,175	7,579,503	7,595,652	7,214,810
Other reserves		552,268	562,658	549,639	549,639
<b>Net assets attributable to owners of the parent</b>		<b>9,990,874</b>	<b>9,401,653</b>	<b>9,573,722</b>	<b>9,023,941</b>
Non-controlling interest		-	49,809	-	-
<b>Total equity</b>		<b>9,990,874</b>	<b>9,451,462</b>	<b>9,573,722</b>	<b>9,023,941</b>
<b>Total liabilities and equity</b>		<b>93,951,069</b>	<b>88,479,703</b>	<b>91,227,318</b>	<b>85,945,193</b>

The condensed interim financial statements have been authorized for issue by the Group's management on 29 October 2025 and are signed on the Group's behalf by:

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

\_\_\_\_\_  
Maria ROUSSEVA  
Chief Executive Officer

\_\_\_\_\_  
Vladimir POJER  
Deputy 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 30 September 2025**  
*(Amounts in thousands RON)*

Note	Group Unattested (*)				Bank Unattested (*)				
	Three months ended 30 September 2025	Nine months ended 30 September 2025	Revised		Three months ended 30 September 2025	Nine months ended 30 September 2025	Revised		
			Three months ended 30 September 2024	Nine months ended 30 September 2024			Three months ended 30 September 2024	Nine months ended 30 September 2024	
Interest and similar income	25	1,271,558	3,677,837	1,208,956	3,570,883	1,228,905	3,549,300	1,164,431	3,423,469
<i>out of which: Interest income calculated using the effective interest method</i>		<i>1,234,913</i>	<i>3,566,791</i>	<i>1,170,847</i>	<i>3,459,208</i>	<i>1,228,905</i>	<i>3,549,300</i>	<i>1,164,431</i>	<i>3,423,111</i>
Interest and similar expense	26	(484,026)	(1,364,147)	(482,173)	(1,418,379)	(467,596)	(1,312,923)	(461,801)	(1,358,277)
<b>Net interest income</b>		<b>787,532</b>	<b>2,313,690</b>	<b>726,783</b>	<b>2,152,504</b>	<b>761,309</b>	<b>2,236,377</b>	<b>702,630</b>	<b>2,065,192</b>
Fees and commission income	27	369,787	1,112,442	352,388	970,119	352,426	1,071,611	340,351	937,425
Fees and commission expense	27	(147,257)	(437,237)	(137,113)	(370,807)	(145,324)	(431,473)	(135,336)	(365,739)
<b>Fees and commissions, net</b>		<b>222,530</b>	<b>675,205</b>	<b>215,275</b>	<b>599,312</b>	<b>207,102</b>	<b>640,138</b>	<b>205,015</b>	<b>571,686</b>
Gain/(loss) from derivatives and other financial instruments held for trading	28	26,354	(65,991)	(3,514)	106,260	25,927	(67,346)	(3,935)	105,156
Gain from foreign exchange		63,871	330,457	90,498	155,340	62,209	327,876	89,896	154,614
Gain/(loss) from financial instruments at fair value through profit and loss		1,685	4,501	(2,283)	891	1,685	4,501	(2,283)	891
Net income/(expense) from associates and joint ventures		(12,523)	16,022	7,581	14,966	-	19,231	-	1,677
Dividend income from subsidiaries		-	-	-	-	-	8,709	16,411	17,831
Other income/(expense)	29	(4,631)	(21,742)	(18,051)	(44,940)	(3,373)	(19,721)	(15,455)	(33,309)
<b>Net banking income</b>		<b>1,084,818</b>	<b>3,252,142</b>	<b>1,016,289</b>	<b>2,984,334</b>	<b>1,054,859</b>	<b>3,149,765</b>	<b>992,279</b>	<b>2,883,738</b>
Personnel expenses	31	(248,041)	(778,301)	(260,715)	(754,750)	(239,083)	(749,487)	(249,958)	(721,885)
Depreciation, amortization and impairment on tangible and intangible assets	32	(71,800)	(210,463)	(73,000)	(212,889)	(71,105)	(208,419)	(71,855)	(209,321)
Contribution to Guarantee Scheme and Resolution Fund	30	-	(49,037)	-	(43,517)	-	(49,037)	-	(43,517)
Other operating expenses	33	(218,782)	(600,582)	(150,270)	(500,775)	(214,526)	(588,193)	(151,395)	(496,469)
<b>Total operating expenses</b>		<b>(538,623)</b>	<b>(1,638,383)</b>	<b>(483,985)</b>	<b>(1,511,931)</b>	<b>(524,714)</b>	<b>(1,595,136)</b>	<b>(473,208)</b>	<b>(1,471,192)</b>
<b>Gross operating profit</b>		<b>546,195</b>	<b>1,613,759</b>	<b>532,304</b>	<b>1,472,403</b>	<b>530,145</b>	<b>1,554,629</b>	<b>519,071</b>	<b>1,412,546</b>
Net impairment gain/(loss) on financial instruments	34	(53,341)	(195,230)	(45,126)	(135,927)	(51,732)	(186,163)	(44,026)	(113,101)
<b>Profit before income tax</b>		<b>492,854</b>	<b>1,418,529</b>	<b>487,178</b>	<b>1,336,476</b>	<b>478,413</b>	<b>1,368,466</b>	<b>475,045</b>	<b>1,299,445</b>
Current tax expense	24	(100,820)	(256,098)	(87,424)	(234,165)	(96,241)	(245,773)	(84,559)	(229,198)
Deferred tax (expense)/ income		1,143	(4,755)	361	(8,543)	1,017	(4,459)	184	(4,365)
<b>Total income tax</b>		<b>(99,677)</b>	<b>(260,853)</b>	<b>(87,063)</b>	<b>(242,708)</b>	<b>(95,224)</b>	<b>(250,232)</b>	<b>(84,375)</b>	<b>(233,563)</b>
<b>Net profit for the period</b>		<b>393,177</b>	<b>1,157,676</b>	<b>400,115</b>	<b>1,093,768</b>	<b>383,189</b>	<b>1,118,234</b>	<b>390,670</b>	<b>1,065,882</b>
Profit attributable to equity owners of the parent		393,177	1,157,676	405,725	1,095,589	-	-	-	-
Profit attributable to non-controlling interests		-	-	(5,610)	(1,821)	-	-	(1,821)	-
<b>Basic/Diluted earnings per share (in RON)</b>	35	<b>0.5642</b>	<b>1.6612</b>	<b>0.5822</b>	<b>1.5721</b>	<b>0.5498</b>	<b>1.6046</b>	<b>0.5606</b>	<b>1.5295</b>

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

	Group				Bank			
	Unattested (*)				Unattested (*)			
	Three months ended 30 September 2025	Nine months ended 30 September 2025	Three months ended 30 September 2024	Nine months ended 30 September 2024	Three months ended 30 September 2025	Nine months ended 30 September 2025	Three months ended 30 September 2024	Nine months ended 30 September 2024
Net profit for the period	393,177	1,157,676	400,115	1,093,768	383,189	1,118,234	390,670	1,065,882
<b>Other comprehensive income</b>								
Net comprehensive income that may be reclassified to profit and loss in subsequent periods	<b>74,950</b>	<b>168,939</b>	<b>197,266</b>	<b>96,674</b>	<b>74,950</b>	<b>168,939</b>	<b>197,266</b>	<b>96,674</b>
Net gain on financial assets at fair value through other comprehensive income	74,950	168,939	197,266	96,674	74,950	168,939	197,266	96,674
Reclassifications to profit and loss during the period	28	27	(3)	(188)	28	27	(3)	(188)
Fair value differences	89,193	201,086	234,844	115,312	89,193	201,086	234,844	115,312
Income tax	(14,271)	(32,174)	(37,575)	(18,450)	(14,271)	(32,174)	(37,575)	(18,450)
<b>Other comprehensive income for the period, net of tax</b>	<b>74,950</b>	<b>168,939</b>	<b>197,266</b>	<b>96,674</b>	<b>74,950</b>	<b>168,939</b>	<b>197,266</b>	<b>96,674</b>
<b>Total comprehensive income for the period, net of tax</b>	<b>468,127</b>	<b>1,326,615</b>	<b>597,381</b>	<b>1,190,442</b>	<b>458,139</b>	<b>1,287,173</b>	<b>587,936</b>	<b>1,162,556</b>
Attributable to:								
Equity owners of the parent	468,127	1,326,615	602,991	1,192,263				
Non-controlling interest	-	-	(5,610)	(1,821)				

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

**Group Unattested (\*)**

	Accumulated other comprehensive income/(loss)			Retained earnings	Other reserves	Total attributable to owners of the parent	Non-controlling interest	Total equity
	Share capital	Reserves from financial assets at fair value through other comprehensive income	Reserves from defined benefit pension plan					
<b>31 December 2023</b>	<b>2,515,622</b>	<b>(1,181,954)</b>	<b>24,613</b>	<b>6,874,142</b>	<b>561,915</b>	<b>8,794,338</b>	<b>67,668</b>	<b>8,862,006</b>
Total comprehensive income	-	96,674	-	1,096,466	(877)	1,192,263	(1,821)	1,190,442
Net Profit for the period	-	-	-	1,096,466	(877)	1,095,589	(1,821)	1,093,768
Other comprehensive income	-	96,674	-	-	-	96,674	-	96,674
Shared-based payment	-	-	-	-	(1,118)	(1,118)	-	(1,118)
Dividends distributed	-	-	-	(817,117)	-	(817,117)	(17,080)	(834,197)
<b>30 September 2024</b>	<b>2,515,622</b>	<b>(1,085,280)</b>	<b>24,613</b>	<b>7,153,491</b>	<b>559,920</b>	<b>9,168,366</b>	<b>48,767</b>	<b>9,217,133</b>

	Accumulated other comprehensive income/(loss)			Retained earnings	Other reserves	Total attributable to owners of the parent	Non-controlling interest	Total equity
	Share capital	Reserves from financial assets at fair value through other comprehensive income	Reserves from defined benefit pension plan					
<b>31 December 2024</b>	<b>2,515,622</b>	<b>(1,283,142)</b>	<b>27,012</b>	<b>7,579,503</b>	<b>562,658</b>	<b>9,401,653</b>	<b>49,809</b>	<b>9,451,462</b>
Total comprehensive income	-	168,939	-	1,168,066	(10,390)	1,326,615	-	1,326,615
Net Profit for the period	-	-	-	1,168,066	(10,390)	1,157,676	-	1,157,676
Other comprehensive income	-	168,939	-	-	-	168,939	-	168,939
Other decrease in equity	-	-	-	-	-	-	(49,809)	(49,809)
Dividends distributed	-	-	-	(737,392)	-	(737,392)	-	(737,392)
<b>30 September 2025</b>	<b>2,515,622</b>	<b>(1,114,203)</b>	<b>27,012</b>	<b>8,010,175</b>	<b>552,268</b>	<b>9,990,874</b>	<b>-</b>	<b>9,990,874</b>

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

**Bank Unattested (\*)**

	<u>Accumulated other comprehensive income/(loss)</u>				Total equity	
	Share capital	Reserves from financial assets at fair value through other comprehensive income	Reserves from defined benefit pension plan	Retained earnings		Other reserves
<b>31 December 2023</b>	<b>2,515,622</b>	<b>(1,181,954)</b>	<b>24,613</b>	<b>6,557,103</b>	<b>549,639</b>	<b>8,465,023</b>
Total comprehensive income	-	96,674	-	1,065,882	-	<b>1,162,556</b>
Net Profit for the period	-	-	-	1,065,882	-	<b>1,065,882</b>
Other comprehensive income	-	96,674	-	-	-	<b>96,674</b>
Dividends distributed	-	-	-	(817,117)	-	<b>(817,117)</b>
<b>30 September 2024</b>	<b>2,515,622</b>	<b>(1,085,280)</b>	<b>24,613</b>	<b>6,805,868</b>	<b>549,639</b>	<b>8,810,462</b>

	<u>Accumulated other comprehensive income/(loss)</u>				Total equity	
	Share capital	Reserves from financial assets at fair value through other comprehensive income	Reserves from defined benefit pension plan	Retained earnings		Other reserves
<b>31 December 2024</b>	<b>2,515,622</b>	<b>(1,283,143)</b>	<b>27,012</b>	<b>7,214,810</b>	<b>549,639</b>	<b>9,023,941</b>
Total comprehensive income	-	168,939	-	1,118,234	-	<b>1,287,173</b>
Net Profit for the period	-	-	-	1,118,234	-	<b>1,118,234</b>
Other comprehensive income	-	168,939	-	-	-	<b>168,939</b>
Dividends distributed	-	-	-	(737,392)	-	<b>(737,392)</b>
<b>30 September 2025</b>	<b>2,515,622</b>	<b>(1,114,204)</b>	<b>27,012</b>	<b>7,595,652</b>	<b>549,639</b>	<b>9,573,722</b>

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

Note	Group		Bank	
	Unattested (*)		Unattested (*)	
	Revised	Revised	Revised	Revised
	Nine months ended 30 September 2025	Nine months ended 30 September 2024	Nine months ended 30 September 2025	Nine months ended 30 September 2024
<b>Cash flows from operating activities</b>				
Profit before tax	1,418,529	1,336,476	1,368,466	1,299,445
<i>Adjustments for:</i>				
Depreciation and amortization expense	210,463	212,889	208,419	209,321
Other non-monetary adjustments	(61,024)	3,069	(11,213)	4,187
(Gain) from impact of equity method for investment in associates and joint ventures	(44,647)	(13,289)	-	-
(Gain)/ Loss from revaluation of assets at fair value through profit and loss	(2,025)	1,194	(2,025)	1,194
Loss from investment in subsidiaries	-	-	-	13,125
Allocation to and release of impairment of loans and other provisions	279,481	183,536	257,806	167,996
Interest income	(3,677,837)	(3,570,883)	(3,549,300)	(3,423,469)
Interest expense	1,364,147	1,418,379	1,312,923	1,358,277
Dividend income from subsidiaries and associates	(22,015)	(1,677)	(30,724)	(19,508)
<b>Adjusted profit</b>	<b>(534,928)</b>	<b>(430,306)</b>	<b>(445,648)</b>	<b>(389,432)</b>
<b>Changes in operating assets and liabilities</b>				
Deposits with banks	2,508,210	1,076,751	2,507,917	1,062,378
Debt securities	213,156	(1,393,985)	213,156	(1,393,947)
Sales of financial assets at fair value through profit and loss	-	287	-	287
Acquisition of financial assets at fair value through profit and loss	-	(347)	-	(347)
Loans and advances to customers	(3,837,446)	(5,102,657)	(3,780,703)	(5,123,215)
Lease receivables	(100,173)	(268,964)	-	-
Other assets including trading	238,875	(332,763)	253,084	(324,026)
Assets held for sale	2,537	213,438	2,537	3,554
Due to banks	214,264	216,796	214,264	216,796
Due to customers	4,108,646	2,955,584	4,087,542	3,001,635
Other liabilities	254,938	(451,341)	245,330	(403,983)
<b>Total changes in operating assets and liabilities</b>	<b>3,603,007</b>	<b>(3,087,201)</b>	<b>3,743,127</b>	<b>(2,960,868)</b>
Income tax paid	(144,838)	(207,108)	(138,654)	(202,844)
Interest paid	(1,124,675)	(1,081,921)	(1,132,064)	(1,088,434)
Interest received	3,306,300	3,129,183	3,177,754	2,978,938
<b>Cash flow from operating activities</b>	<b>5,104,866</b>	<b>(1,677,353)</b>	<b>5,204,515</b>	<b>(1,662,640)</b>
<b>Investing activities</b>				
Acquisition of tangible assets	(56,748)	(98,548)	(56,281)	(97,945)
Proceeds from sale of tangible assets	730	40,709	730	40,709
Acquisition of intangible assets	(117,883)	(125,210)	(116,260)	(124,696)
Sale of financial assets at fair value through other comprehensive income	1,326,897	965,896	1,326,897	965,896
Acquisition of financial assets at fair value through other comprehensive income	(970,244)	(866,134)	(970,244)	(866,134)
Interest received	251,920	355,739	251,920	355,739
Dividends received	12,411	1,677	21,120	19,508
<b>Cash flow from investing activities</b>	<b>447,083</b>	<b>274,129</b>	<b>457,882</b>	<b>293,077</b>
<b>Financing activities</b>				
Proceeds from borrowings	992,756	1,541,083	117,307	748,237
Repayment of borrowings	(705,964)	(1,422,476)	(167)	(748,115)
Repayment of principal lease liabilities	(54,583)	(58,054)	(53,719)	(56,551)
Interest paid	(219,140)	(266,592)	(160,820)	(200,382)
Dividends paid	(737,392)	(1,457,382)	(737,392)	(1,440,302)
<b>Net cash from financing activities</b>	<b>(724,323)</b>	<b>(1,663,421)</b>	<b>(834,791)</b>	<b>(1,697,113)</b>
<b>Net movements in cash and cash equivalents</b>	<b>4,827,626</b>	<b>(3,066,645)</b>	<b>4,827,606</b>	<b>(3,066,676)</b>
<b>The impact of exchange rate variation on cash and cash equivalents</b>				
	11,213	(4,187)	11,213	(4,187)
<b>Cash and cash equivalents at beginning of the period</b>	<b>8,658,035</b>	<b>12,461,891</b>	<b>8,657,954</b>	<b>12,461,819</b>
<b>Cash and cash equivalents at the end of the period</b>	<b>13,496,874</b>	<b>9,391,059</b>	<b>13,496,773</b>	<b>9,390,956</b>

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).

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**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 30 September 2025 (the “Parent” or “SG”).

The Bank has as of 30 September 2025 356 units throughout the country (31 December 2024: 388).

The average number of active employees of the Group during the first three quarters of 2025 was 5,546 (2024: 5,912) and the number of active employees of the Group as of the period-end was 5,327 (31 December 2024: 5,840).

The average number of active employees of the Bank during the first three quarters of 2025 was 5,388 (2024: 5,715) and the number of active employees of the Bank as of the period-end was 5,171 (31 December 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:

	<b>30 September 2025</b>	<b>31 December 2024</b>
Societe Generale	60.17%	60.17%
Fondul de pensii administrat privat NN	6.04%	5.56%
Fondul de pensii administrat privat AZT Viitorul Tau	4.65%	4.27%
Fondul de pensii administrat privat Metropolitan Life	4.25%	4.04%
Infinity Capital Investments SA	3.95%	3.95%
Legal entities	16.35%	17.12%
Individuals	4.59%	4.88%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

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

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**2. Basis of preparation**

**a) Basis of preparation**

The condensed separate interim financial statements as of 30 September 2025 are of the Bank BRD–Groupe Société Générale. The condensed consolidated and separate interim financial statements as of 30 September 2025 are not audited nor reviewed (references with Unattested <sup>(\*)</sup> 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 nine months ended 30 September 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 31 December 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 of 30 September 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 of 30 September 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 of 30 September 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 of 30 September 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”.

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**2. Basis of preparation (continued)**

**a) Basis of preparation (continued)**

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

<i>Group</i>	<b>Nine months ended 30 September 2024 as previously reported</b>	<b>effect of revision</b>	<b>Nine months ended 30 September 2024 as revised</b>
<i>Statement of profit or loss impacted</i>			
Gain from derivatives, foreign exchange and other financial instruments held for trading	261,601	(261,601)	-
Gain from derivatives and other financial instruments held for trading	-	106,260	106,260
Gain from foreign exchange	-	155,340	155,340

  

<i>Bank</i>	<b>Nine months ended 30 September 2024 as previously reported</b>	<b>effect of revision</b>	<b>Nine months ended 30 September 2024 as revised</b>
<i>Statement of profit or loss impacted</i>			
Gain from derivatives, foreign exchange and other financial instruments held for trading	259,770	(259,770)	-
Gain from derivatives and other financial instruments held for trading	-	105,156	105,156
Gain from foreign exchange	-	154,614	154,614
Dividend income from subsidiaries	-	17,831	17,831
Other income/(expense)	(15,478)	(17,831)	(33,309)

  

<i>Group</i>	<b>Three months ended 30 September 2024 as previously reported</b>	<b>effect of revision</b>	<b>Three months ended 30 September 2024 as revised</b>
<i>Statement of profit or loss impacted</i>			
Gain from derivatives, foreign exchange and other financial instruments held for trading	86,984	(86,984)	-
Gain from derivatives and other financial instruments held for trading	-	(3,514)	(3,514)
Gain from foreign exchange	-	90,498	90,498

  

<i>Bank</i>	<b>Three months ended 30 September 2024 as previously reported</b>	<b>effect of revision</b>	<b>Three months ended 30 September 2024 as revised</b>
<i>Statement of profit or loss impacted</i>			
Gain from derivatives, foreign exchange and other financial instruments held for trading	85,961	(85,961)	-
Gain from derivatives and other financial instruments held for trading	-	(3,935)	(3,935)
Gain from foreign exchange	-	89,896	89,896
Dividend income from subsidiaries	-	16,411	16,411
Other income/(expense)	956	(16,411)	(15,455)

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.

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**2. Basis of preparation (continued)**

**a) Basis of preparation (continued)**

<i>Group</i>	<b>30 September 2024 as previously reported</b>	<b>effect of revision</b>	<b>30 September 2024 as revised</b>
<i>Statement of cash-flows lines impacted</i>			
Share based payment	(1,118)	1,118	-
Other non-monetary adjustments	-	3,069	3,069
Interest income	-	(3,570,883)	(3,570,883)
Interest expense	-	1,418,379	1,418,379
Dividend income from subsidiaries and associates	-	(1,677)	(1,677)
<b>Adjusted profit</b>	<b>1,719,688</b>	<b>(2,149,994)</b>	<b>(430,306)</b>
Deposits with banks	1,062,234	14,517	1,076,751
Debt securities (previously: Treasury bills at amortised cost)	(1,467,492)	73,507	(1,393,985)
Loans and advances to customers	(5,132,743)	30,086	(5,102,657)
Lease receivables	(269,529)	565	(268,964)
Other assets including trading	(332,406)	(357)	(332,763)
Due to banks	216,736	60	216,796
Due to customers	2,980,901	(25,317)	2,955,584
Other liabilities	(1,074,526)	623,185	(451,341)
<b>Total changes in operating assets and liabilities</b>	<b>(3,803,447)</b>	<b>716,246</b>	<b>(3,087,201)</b>
Interest paid	-	(1,081,921)	(1,081,921)
Interest received	-	3,129,183	3,129,183
<b>Cash flow from operating activities</b>	<b>(2,290,867)</b>	<b>613,514</b>	<b>(1,677,353)</b>
Acquisition of tangible assets (previously: Acquisition of tangible and intangible assets)	(223,741)	(17)	(98,548)
Acquisition of intangible assets (previously: Acquisition of tangible and intangible assets)	-	-	(125,210)
Sale of financial assets at fair value through other comprehensive income	998,254	(32,358)	965,896
Interest received	-	355,739	355,739
Dividends received	-	1,677	1,677
<b>Cash flow from investing activities</b>	<b>(50,912)</b>	<b>325,041</b>	<b>274,129</b>
Proceeds from borrowings	1,843,968	(302,885)	1,541,083
Repayment of borrowings	(1,680,770)	258,294	(1,422,476)
Interest paid	-	(266,592)	(266,592)
Dividends paid	(834,197)	(623,185)	(1,457,382)
<b>Net cash from financing activities</b>	<b>(729,053)</b>	<b>(934,368)</b>	<b>(1,663,421)</b>
<b>Net movements in cash and cash equivalents</b>	<b>(3,070,832)</b>	<b>4,187</b>	<b>(3,066,645)</b>
The impact of exchange rate variation on cash and cash equivalents	-	(4,187)	(4,187)
<b>Cash and cash equivalents at beginning of the period</b>	<b>12,461,891</b>	<b>-</b>	<b>12,461,891</b>
<b>Cash and cash equivalents at the end of the period</b>	<b>9,391,059</b>	<b>-</b>	<b>9,391,059</b>

<i>Bank</i>	<b>30 September 2024 as previously reported</b>	<b>effect of revision</b>	<b>30 September 2024 as revised</b>
<i>Statement of cash-flows lines impacted</i>			
Other non-monetary adjustments	-	4,187	4,187
Interest income	-	(3,423,469)	(3,423,469)
Interest expense	-	1,358,277	1,358,277
Dividend income from subsidiaries and associates	-	(19,508)	(19,508)
<b>Adjusted profit</b>	<b>1,691,081</b>	<b>(2,080,513)</b>	<b>(389,432)</b>
Deposits with banks	1,046,921	15,457	1,062,378
Debt securities (previously: Treasury bills at amortised cost)	(1,467,492)	73,545	(1,393,947)
Loans and advances to customers	(5,115,241)	(7,974)	(5,123,215)
Other assets including trading	(323,669)	(357)	(324,026)
Due to banks	216,736	60	216,796
Due to customers	3,026,952	(25,317)	3,001,635
Other liabilities	(1,067,633)	663,650	(403,983)
<b>Total changes in operating assets and liabilities</b>	<b>(3,679,932)</b>	<b>719,064</b>	<b>(2,960,868)</b>
Interest paid	-	(1,088,434)	(1,088,434)
Interest received	-	2,978,938	2,978,938
<b>Cash flow from operating activities</b>	<b>(2,191,695)</b>	<b>529,055</b>	<b>(1,662,640)</b>
Acquisition of tangible assets (previously: Acquisition of tangible and intangible assets)	(222,641)	-	(97,945)
Acquisition of intangible assets (previously: Acquisition of tangible and intangible assets)	-	-	(124,696)
Sale of financial assets at fair value through other comprehensive income	998,254	(32,358)	965,896
Interest received	-	355,739	355,739
Dividends received	-	19,508	19,508
<b>Cash flow from investing activities</b>	<b>(49,812)</b>	<b>342,889</b>	<b>293,077</b>
Proceeds from borrowings	986,997	(238,760)	748,237
Repayment of borrowings	(942,685)	194,570	(748,115)
Interest paid	-	(200,382)	(200,382)
Dividends paid	(817,117)	(623,185)	(1,440,302)
<b>Net cash from financing activities</b>	<b>(829,356)</b>	<b>(867,757)</b>	<b>(1,697,113)</b>
<b>Net movements in cash and cash equivalents</b>	<b>(3,070,863)</b>	<b>4,187</b>	<b>(3,066,676)</b>
The impact of exchange rate variation on cash and cash equivalents	-	(4,187)	(4,187)
<b>Cash and cash equivalents at beginning of the period</b>	<b>12,461,819</b>	<b>-</b>	<b>12,461,819</b>
<b>Cash and cash equivalents at the end of the period</b>	<b>9,390,956</b>	<b>-</b>	<b>9,390,956</b>

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

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**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 30 September 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 of 31 December 2024 the consolidated financial statements included also BRD Finance S.A. (49% ownership).

As of 30 September 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 of 30 September 2025:**

<b>Group</b>			
<b>Associates</b>	<b>Field of activity</b>	<b>Address</b>	<b>%</b>
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%
<b>Joint ventures</b>			
CIT One SA	Cash protection, guard and transportation	319L Splaiul Independentei Street, Paris Building/A1, 1st floor, district 6, Buchares	33.33%
<b>Bank</b>			
<b>Associates</b>	<b>Field of activity</b>	<b>Address</b>	<b>%</b>
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%
<b>Joint ventures</b>			
CIT One SA	Cash protection, guard and transportation	319L Splaiul Independentei Street, Paris Building/A1, 1st floor, district 6, Buchares	33.33%
<b>Subsidiaries</b>			
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.

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**2. Basis of preparation (continued)**

**b) Basis for consolidation (continued)**

**As of 31 December 2024:**

<b>Group</b>			
<b>Associates</b>	<b>Field of activity</b>	<b>Address</b>	<b>%</b>
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%
<b>Joint ventures</b>			
CIT One SA	Cash protection, guard and transportation	319L Splaiul Independentei Street, Paris Building/A1, 1st floor, district 6, Bucharest	33.33%
<b>Bank</b>			
<b>Associates</b>	<b>Field of activity</b>	<b>Address</b>	<b>%</b>
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%
<b>Joint ventures</b>			
CIT One SA	Cash protection, guard and transportation	319L Splaiul Independentei Street, Paris Building/A1, 1st floor, district 6, Bucharest	33.33%
<b>Subsidiaries</b>			
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 31 December 2023 BRD Finance SA was in a run off process and during 2024 sold its entire loan portfolio to a third party. Therefore, as of 31 December 2024 the BRD Finance SA financial statements were prepared in compliance with IFRS, but no longer on a going concern basis.

Starting 22 August 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 of 30 September 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.

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**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<sup>st</sup> of 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.

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**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<sup>st</sup> of 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 31 December 2027.

• **IFRS 19 Subsidiaries without Public Accountability with amendments**

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**

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**2. Basis of preparation (continued)**

**e) Significant accounting judgments and estimates**

In the process of applying the Group and Bank's accounting policies, the 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 31 December 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 grading 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).

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**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.).

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**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.

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

	Group							
	Unattested (*) Three months ended 30 September 2025				Unattested (*) Three months ended 30 September 2024			
	Total	Retail	Non retail	Corporate Center	Total	Retail	Non retail	Corporate Center
Net interest income	787,532	489,365	248,762	49,405	726,783	443,727	224,280	58,776
Fees and commissions, net	222,530	135,558	92,385	(5,413)	215,275	149,336	79,526	(13,587)
Total non-interest income	74,756	27,577	29,715	17,464	74,231	10,256	26,781	37,194
<b>Net banking income</b>	<b>1,084,818</b>	<b>652,500</b>	<b>370,862</b>	<b>61,456</b>	<b>1,016,289</b>	<b>603,319</b>	<b>330,587</b>	<b>82,383</b>
<b>Total operating expenses</b>	<b>(538,623)</b>	<b>(384,342)</b>	<b>(152,686)</b>	<b>(1,595)</b>	<b>(483,985)</b>	<b>(361,985)</b>	<b>(133,368)</b>	<b>11,368</b>
Net impairment gain/(loss) on financial instruments	(53,341)	(81,539)	28,619	(421)	(45,126)	(30,120)	(15,358)	352
Total income tax	(99,677)	(38,740)	(48,867)	(12,070)	(87,063)	(37,787)	(32,386)	(16,890)
<b>Net profit for the period</b>	<b>393,177</b>	<b>147,879</b>	<b>197,928</b>	<b>47,370</b>	<b>400,115</b>	<b>173,427</b>	<b>149,475</b>	<b>77,213</b>
<b>Cost Income Ratio</b>	<b>49.7%</b>	<b>58.9%</b>	<b>41.2%</b>		<b>47.6%</b>	<b>60.0%</b>	<b>40.3%</b>	

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

	Group							
	Unattested (*)				Unattested (*)			
	Nine months ended 30 September 2025				Nine months ended 30 September 2024			
	Total	Retail	Non retail	Corporate Center	Total	Retail	Non retail	Corporate Center
Net interest income	2,313,690	1,430,158	725,584	157,948	2,152,504	1,322,724	672,998	156,782
Fees and commissions, net	675,205	447,338	250,057	(22,190)	599,312	402,285	226,853	(29,826)
Total non-interest income	263,247	82,565	84,612	96,070	232,518	46,203	77,012	109,303
<b>Net banking income</b>	<b>3,252,142</b>	<b>1,960,061</b>	<b>1,060,253</b>	<b>231,828</b>	<b>2,984,334</b>	<b>1,771,212</b>	<b>976,863</b>	<b>236,259</b>
<b>Total operating expenses</b>	<b>(1,638,383)</b>	<b>(1,140,991)</b>	<b>(442,838)</b>	<b>(54,554)</b>	<b>(1,511,931)</b>	<b>(1,086,715)</b>	<b>(406,323)</b>	<b>(18,893)</b>
Net impairment gain/(loss) on financial instruments	(195,230)	(179,667)	(14,254)	(1,309)	(135,927)	(130,912)	(4,141)	(874)
Total income tax	(260,853)	(117,593)	(110,928)	(32,332)	(242,708)	(100,532)	(102,859)	(39,317)
<b>Net profit for the period</b>	<b>1,157,676</b>	<b>521,810</b>	<b>492,233</b>	<b>143,633</b>	<b>1,093,768</b>	<b>453,053</b>	<b>463,539</b>	<b>177,176</b>
<b>Cost Income Ratio</b>	<b>50.4%</b>	<b>58.2%</b>	<b>41.8%</b>		<b>50.7%</b>	<b>61.4%</b>	<b>41.6%</b>	

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

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

	Group							
	30 September 2025 Unattested (*)				31 December 2024 Unattested (*)			
	Total	Retail	Non retail	Corporate Center	Total	Retail	Non retail	Corporate Center
<b>Total assets</b>	<b>93,951,069</b>	<b>31,311,674</b>	<b>22,128,473</b>	<b>40,510,922</b>	<b>88,479,703</b>	<b>28,596,010</b>	<b>21,132,667</b>	<b>38,751,026</b>
Loans and advances to customers, net & Finance lease receivables	53,440,147	31,311,674	22,128,473	-	49,728,677	28,596,010	21,132,667	-
Other assets	40,510,922	-	-	40,510,922	38,751,026	-	-	38,751,026
<b>Total liabilities</b>	<b>93,951,069</b>	<b>43,595,886</b>	<b>28,422,298</b>	<b>21,932,885</b>	<b>88,479,703</b>	<b>44,319,868</b>	<b>23,615,274</b>	<b>20,544,561</b>
Due to customers	72,018,184	43,595,886	28,422,298	-	67,935,142	44,319,868	23,615,274	-
Other liabilities	21,932,885	-	-	21,932,885	20,544,561	-	-	20,544,561

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**4. Cash and cash equivalents**

	Group Unattested (*)		Bank Unattested (*)	
	30 September	31 December	30 September	31 December
	2025	2024	2025	2024
Cash in vaults and ATM	2,974,561	2,455,239	2,974,460	2,455,158
Current accounts with Central Bank	6,386,492	5,096,004	6,386,492	5,096,004
Current accounts and placements with other banks	4,135,821	1,106,792	4,135,821	1,106,792
<b>Total</b>	<b>13,496,874</b>	<b>8,658,035</b>	<b>13,496,773</b>	<b>8,657,954</b>

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

**5. Due from banks**

	Group Unattested (*)		Bank Unattested (*)	
	30 September	31 December	30 September	31 December
	2025	2024	2025	2024
Deposits and other due from banks	418,185	263,894	418,185	263,894
Reverse repo	3,383,744	6,049,529	3,383,744	6,049,529
<b>Total</b>	<b>3,801,929</b>	<b>6,313,423</b>	<b>3,801,929</b>	<b>6,313,423</b>

The Due from banks portfolio is classified as Stage 1.

**6. Derivatives and other financial instruments held for trading**

Group Unattested (*)	30 September 2025		
	Assets	Liabilities	Notional (total)
Interest rate swaps	27,554	113,197	6,092,020
Currency swaps	15,810	10,995	3,281,288
Forward foreign exchange contracts	9,183	13,139	1,729,449
Options	45,593	46,003	9,263,151
<b>Total derivative financial instruments</b>	<b>98,140</b>	<b>183,334</b>	<b>20,365,908</b>
	<b>30 September 2025</b>		
	Assets	Liabilities	
Treasury notes	865,386	357,973	
Trading loans/deposits	-	2,500	
Reverse repo/Repo	599,748	80,277	
<b>Total financial assets and liabilities held for trading</b>	<b>1,465,134</b>	<b>440,750</b>	
<b>Total derivatives and other financial instruments held for trading</b>	<b>1,563,274</b>	<b>624,084</b>	

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

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

Group Unattested (*)	31 December 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
<b>Total derivative financial instruments</b>	<b>141,869</b>	<b>212,372</b>	<b>18,418,802</b>
	<b>31 December 2024</b>		
	Assets	Liabilities	
Treasury notes	809,797	226,548	
Trading loans/deposits	224,827	-	
Reverse repo/Repo	666,069	85,090	
<b>Total financial assets and liabilities held for trading</b>	<b>1,700,693</b>	<b>311,638</b>	
<b>Total derivatives and other financial instruments held for trading</b>	<b>1,842,562</b>	<b>524,010</b>	
	<b>Bank Unattested (*)</b>		
	<b>30 September 2025</b>		
	Assets	Liabilities	Notional (total)
Interest rate swaps	27,554	113,197	6,092,020
Currency swaps	15,810	10,995	3,281,288
Forward foreign exchange contracts	9,183	13,139	1,729,449
Options	45,593	46,003	9,263,151
<b>Total derivative financial instruments</b>	<b>98,140</b>	<b>183,334</b>	<b>20,365,908</b>
	<b>30 September 2025</b>		
	Assets	Liabilities	
Treasury notes	841,930	357,973	
Trading loans/deposits	-	2,500	
Reverse repo/Repo	599,748	80,277	
<b>Total financial assets and liabilities held for trading</b>	<b>1,441,678</b>	<b>440,750</b>	
<b>Total derivatives and other financial instruments held for trading</b>	<b>1,539,818</b>	<b>624,084</b>	
	<b>Bank Unattested (*)</b>		
	<b>31 December 2024</b>		
	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
<b>Total derivative financial instruments</b>	<b>141,869</b>	<b>212,372</b>	<b>18,418,802</b>
	<b>31 December 2024</b>		
	Assets	Liabilities	
Treasury notes	777,739	226,548	
Trading loans/deposits	224,827	-	
Reverse repo/Repo	666,069	85,090	
<b>Total financial assets and liabilities held for trading</b>	<b>1,668,635</b>	<b>311,638</b>	
<b>Total derivatives and other financial instruments held for trading</b>	<b>1,810,504</b>	<b>524,010</b>	

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

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

- On 30 June 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 30 September 2025 of 2.75 years.
  - 12 million USD yearly with a fixed interest rate of 2.813%, the remaining period as of 30 September 2025 of 2.75 years.
- On 30 October 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 175 million EUR. The swap has a fixed interest rate of -0.403% and a remaining period of 5.09 years.
- On 30 September 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 30 million EUR. The swap has a fixed interest rate of -0.337% and a remaining period of 1 year.

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 of 30 September 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 -83,563. 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 30,592 and of the exchange rate evolution effect in amount of -1,816.

As of 31 December 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.

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

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

	30 September 2025		
	Assets	Liabilities	Notional (total)
Interest rate swaps	-	88,063	1,545,740

  

	31 December 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 Unattested (*)	
	30 September 2025	31 December 2024	30 September 2025	31 December 2024
	Equity investments	11,233	9,208	11,233
<b>Total</b>	<b>11,233</b>	<b>9,208</b>	<b>11,233</b>	<b>9,208</b>

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 Unattested (*)	
	30 September 2025	31 December 2024	30 September 2025	31 December 2024
	Ministry of Public Finance	8,652,363	9,610,278	8,652,363
French State	2,837,318	2,019,141	2,837,318	2,019,141
Belgian State	534,050	535,445	534,050	535,445
<b>Total</b>	<b>12,023,731</b>	<b>12,164,864</b>	<b>12,023,731</b>	<b>12,164,864</b>

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 30 September 2025, they are classified as Stage 1 and ECL impairment allowance amounts to 38 (31 December 2024: 12).

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**9. Financial assets at amortised cost**

**9.1. Loans and advances to customers**

	Group		Bank	
	Unattested (*)		Unattested (*)	
	30 September 2025	31 December 2024	30 September 2025	31 December 2024
Loans, gross	53,269,227	49,506,267	52,833,087	49,114,810
Loans impairment	(1,946,564)	(1,801,065)	(1,901,859)	(1,762,902)
<b>Total</b>	<b>51,322,663</b>	<b>47,705,202</b>	<b>50,931,228</b>	<b>47,351,908</b>

The structure of loans is the following:

	Group		Bank	
	Unattested (*)		Unattested (*)	
	30 September 2025	31 December 2024	30 September 2025	31 December 2024
Working capital loans	13,119,849	14,078,497	13,119,849	14,078,497
Loans for equipment	5,300,072	4,946,556	4,863,932	4,555,099
Trade activities financing	1,259,772	1,206,331	1,259,772	1,206,331
Acquisition of real estate, including mortgage for individuals	18,527,473	16,724,796	18,527,473	16,724,796
Consumer loans	12,434,190	10,966,241	12,434,190	10,966,241
Other	2,627,871	1,583,846	2,627,871	1,583,846
<b>Total</b>	<b>53,269,227</b>	<b>49,506,267</b>	<b>52,833,087</b>	<b>49,114,810</b>

As of 30 September 2025 the gross loan portfolio increased by 3,718 million RON as compared with 31 December 2024.

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

- Stage 1: 46,527 million RON, with a 4,890 million RON increase compared to 31 December 2024
- Stage 2: 4,819 million RON, with a 1,466 million RON decrease compared to 31 December 2024
- Stage 3: 1,413 million RON, with a 276 million RON increase compared to 31 December 2024
- POCI: 74 million RON, with a 18 million RON increase compared to 31 December 2024.

As of 30 September 2025 the amortized cost of loans granted to the 20 largest corporate clients (groups of connected borrowers) amounts to 5,471,692 (31 December 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 5,042,536 (31 December 2024: 4,840,044).

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**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 (*)	30 September 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	25,530,700	111,919	3,499,721	326,980	959,910	752,394	19,904	3,515	30,010,236	1,194,808
Agriculture, forestry and fishing	1,616,010	30,488	393,438	34,614	104,056	51,469	33	28	2,113,537	116,600
Mining and quarrying	14,964	202	81	9	0	0	-	-	15,045	211
Manufacturing	3,593,142	59,268	229,568	19,494	115,578	67,175	4,462	1,396	3,942,749	147,333
Electricity, gas, steam and air conditioning supply	1,983,465	32,289	1,269	12	-	-	-	-	1,984,734	32,301
Water supply	152,704	2,052	33,751	1,386	258	221	-	-	186,713	3,659
Construction	1,235,659	19,456	135,592	10,218	43,107	24,665	4,946	475	1,419,304	54,814
Wholesale and retail trade	5,464,257	76,731	471,103	34,396	102,270	63,028	1,732	43	6,039,362	174,197
Transport and storage	1,147,292	18,268	59,317	4,299	82,111	41,488	4,318	523	1,293,038	64,578
Accommodation and food service activities	573,801	11,266	21,750	1,622	28,540	18,469	4	-	624,095	31,357
Information and communication	1,040,929	17,147	5,726	367	1,551	1,271	-	-	1,048,206	18,785
Financial institutions	622,529	9,514	1,764	108	102	85	-	-	624,395	9,707
Real estate activities	644,145	13,857	19,166	729	19,172	17,056	37,651	7,842	720,135	39,484
Professional, scientific and technical activities	441,872	5,256	24,571	2,669	6,954	5,781	-	-	473,397	13,707
Administrative and support service activities	313,523	5,060	13,023	1,476	3,182	2,291	1,072	-	330,801	8,828
Public administration and defence, compulsory social security	1,513,408	13,041	4,601	560	-	-	-	-	1,518,009	13,600
Education	26,301	469	1,517	148	11	11	-	-	27,829	629
Human health services and social work activities	692,304	12,614	30,230	3,377	1,773	1,508	-	-	724,307	17,499
Arts, entertainment and recreation	62,937	1,205	2,678	238	362	343	-	-	65,977	1,786
Other services	101,984	737	3,037	188	2,336	1,755	-	-	107,357	2,680
<b>Total</b>	<b>46,771,926</b>	<b>440,839</b>	<b>4,951,905</b>	<b>442,892</b>	<b>1,471,274</b>	<b>1,049,011</b>	<b>74,122</b>	<b>13,822</b>	<b>53,269,227</b>	<b>1,946,564</b>

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

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**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 Unattested (*)	30 September 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	25,530,700	111,919	3,499,721	326,980	959,910	752,394	19,904	3,515	30,010,235	1,194,808
Agriculture, forestry and fishing	1,589,268	30,383	282,001	28,153	61,433	25,636	33	28	1,932,735	84,200
Mining and quarrying	14,964	202	81	9	0	0	-	-	15,045	211
Manufacturing	3,590,847	59,259	224,545	19,275	115,578	67,175	4,462	1,396	3,935,432	147,105
Electricity, gas, steam and air conditioning supply	1,983,465	32,289	1,269	12	-	-	-	-	1,984,734	32,301
Water supply	152,397	2,051	33,751	1,386	258	221	-	-	186,406	3,658
Construction	1,233,878	19,447	134,976	10,189	41,965	24,155	4,946	475	1,415,765	54,266
Wholesale and retail trade	5,441,061	76,635	465,163	34,126	99,437	61,069	1,732	43	6,007,393	171,873
Transport and storage	964,632	17,511	49,730	3,886	72,001	34,947	4,318	523	1,090,680	56,866
Accommodation and food service activities	573,743	11,266	21,750	1,622	27,426	17,359	4	-	622,923	30,247
Information and communication	1,040,593	17,145	5,726	367	1,551	1,271	-	-	1,047,870	18,783
Financial institutions	624,926	9,514	1,764	108	102	85	-	-	626,792	9,707
Real estate activities	644,089	13,856	19,166	729	19,172	17,056	37,651	7,842	720,078	39,483
Professional, scientific and technical activities	434,299	5,224	24,315	2,653	6,695	5,522	-	-	465,308	13,400
Administrative and support service activities	311,547	5,050	13,023	1,476	3,182	2,291	1,072	-	328,825	8,818
Public administration and defence, compulsory social security	1,513,408	13,041	4,601	560	-	-	-	-	1,518,009	13,600
Education	26,301	469	1,517	148	11	11	-	-	27,829	629
Human health services and social work activities	692,304	12,614	30,230	3,377	1,773	1,508	-	-	724,307	17,499
Arts, entertainment and recreation	62,937	1,205	2,678	238	362	343	-	-	65,977	1,786
Other services	101,832	739	3,037	188	1,873	1,689	-	-	106,742	2,616
<b>Total</b>	<b>46,527,192</b>	<b>439,821</b>	<b>4,819,044</b>	<b>435,485</b>	<b>1,412,730</b>	<b>1,012,732</b>	<b>74,122</b>	<b>13,822</b>	<b>52,833,087</b>	<b>1,901,860</b>

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

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**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 (*)	31 December 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
<b>Total</b>	<b>41,851,461</b>	<b>410,701</b>	<b>6,409,161</b>	<b>459,316</b>	<b>1,189,193</b>	<b>902,924</b>	<b>56,453</b>	<b>28,124</b>	<b>49,506,267</b>	<b>1,801,065</b>

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

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**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 Unattested (*)	31 December 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
<b>Total</b>	<b>41,637,038</b>	<b>409,837</b>	<b>6,284,694</b>	<b>452,300</b>	<b>1,136,624</b>	<b>872,640</b>	<b>56,453</b>	<b>28,125</b>	<b>49,114,810</b>	<b>1,762,902</b>

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

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

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**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.





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**9. Financial assets at amortised cost (continued)**

**9.1. Loans and advances to customers (continued)**

**Rating analysis of loans (continued)**

Group Unattested (*)	Retail lending 31 December 2024				
	Stage 1	Stage 2	Stage 3	POCI	Total
<b>Gross carrying amount</b>					
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
<b>Total</b>	<b>22,603,387</b>	<b>5,550,314</b>	<b>939,077</b>	<b>22,446</b>	<b>29,115,223</b>
<b>ECL allowance</b>					
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)
<b>Total</b>	<b>(113,799)</b>	<b>(401,137)</b>	<b>(706,570)</b>	<b>(4,107)</b>	<b>(1,225,613)</b>
<b>Net Carrying amount</b>	<b>22,489,588</b>	<b>5,149,177</b>	<b>232,506</b>	<b>18,339</b>	<b>27,889,610</b>

	Non-Retail lending 31 December 2024				
	Stage 1	Stage 2	Stage 3	POCI	Total
<b>Gross carrying amount</b>					
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
<b>Total</b>	<b>19,248,072</b>	<b>858,847</b>	<b>250,116</b>	<b>34,008</b>	<b>20,391,043</b>
<b>ECL allowance</b>					
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)
<b>Total</b>	<b>(296,903)</b>	<b>(58,178)</b>	<b>(196,354)</b>	<b>(24,016)</b>	<b>(575,451)</b>
<b>Net Carrying amount</b>	<b>18,951,169</b>	<b>800,669</b>	<b>53,762</b>	<b>9,992</b>	<b>19,815,592</b>

	Total 31 December 2024				
	Stage 1	Stage 2	Stage 3	POCI	Total
<b>Gross carrying amount</b>					
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
<b>Total</b>	<b>41,851,460</b>	<b>6,409,161</b>	<b>1,189,192</b>	<b>56,454</b>	<b>49,506,267</b>
<b>ECL allowance</b>					
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)
<b>Total</b>	<b>(410,703)</b>	<b>(459,315)</b>	<b>(902,923)</b>	<b>(28,124)</b>	<b>(1,801,065)</b>
<b>Net Carrying amount</b>	<b>41,440,757</b>	<b>5,949,846</b>	<b>286,269</b>	<b>28,330</b>	<b>47,705,202</b>

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

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**9. Financial assets at amortised cost (continued)**

**9.1. Loans and advances to customers (continued)**

**Rating analysis of loans (continued)**

Bank Unattested (*)	Retail lending 31 December 2024				
	Stage 1	Stage 2	Stage 3	POCI	Total
<b>Gross carrying amount</b>					
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
<b>Total</b>	<b>22,567,664</b>	<b>5,460,904</b>	<b>913,024</b>	<b>22,446</b>	<b>28,964,038</b>
<b>ECL allowance</b>					
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)
<b>Total</b>	<b>(113,610)</b>	<b>(395,661)</b>	<b>(692,691)</b>	<b>(4,107)</b>	<b>(1,206,069)</b>
<b>Net Carrying amount</b>	<b>22,454,054</b>	<b>5,065,243</b>	<b>220,333</b>	<b>18,339</b>	<b>27,757,969</b>
	Non-Retail lending 31 December 2024				
	Stage 1	Stage 2	Stage 3	POCI	Total
<b>Gross carrying amount</b>					
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
<b>Total</b>	<b>19,069,371</b>	<b>823,792</b>	<b>223,601</b>	<b>34,008</b>	<b>20,150,772</b>
<b>ECL allowance</b>					
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)
<b>Total</b>	<b>(296,228)</b>	<b>(56,640)</b>	<b>(179,949)</b>	<b>(24,017)</b>	<b>(556,834)</b>
<b>Net Carrying amount</b>	<b>18,773,143</b>	<b>767,152</b>	<b>43,652</b>	<b>9,991</b>	<b>19,593,938</b>
	Total 31 December 2024				
	Stage 1	Stage 2	Stage 3	POCI	Total
<b>Gross carrying amount</b>					
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
<b>Total</b>	<b>41,637,035</b>	<b>6,284,695</b>	<b>1,136,626</b>	<b>56,454</b>	<b>49,114,810</b>
<b>ECL allowance</b>					
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)
<b>Total</b>	<b>(409,837)</b>	<b>(452,301)</b>	<b>(872,640)</b>	<b>(28,124)</b>	<b>(1,762,902)</b>
<b>Net Carrying amount</b>	<b>41,227,198</b>	<b>5,832,394</b>	<b>263,986</b>	<b>28,330</b>	<b>47,351,908</b>

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**9. Financial assets at amortised cost (continued)**

**9.1. Loans and advances to customers (continued)**

**Impairment allowance movement**

**Group**

**Unattested (\*)**

	<b>Retail lending</b>				<b>Total</b>
	Stage 1	Stage 2	Stage 3	POCI	
<b>Impairment allowance as of 1st January 2025</b>	113,799	401,136	706,570	4,107	<b>1,225,612</b>
New assets originated or purchased	108,305	16,592	2,335	5	<b>127,237</b>
Assets derecognised or repaid (excluding write offs)	(19,144)	(30,689)	(103,522)	(192)	<b>(153,547)</b>
Net provision movement for assets that did not change classification	(64,212)	(43,732)	369	601	<b>(106,974)</b>
Movements due to change in classification	(14,007)	15,546	278,568	(204)	<b>279,903</b>
Amounts written off	-	-	(52,647)	(801)	<b>(53,448)</b>
Other adjustments	844	1,625	2,572	31	<b>5,071</b>
<b>Impairment allowance as of 30 September 2025</b>	<b>125,585</b>	<b>360,479</b>	<b>834,246</b>	<b>3,546</b>	<b>1,323,856</b>

	<b>Non-Retail lending</b>				<b>Total</b>
	Stage 1	Stage 2	Stage 3	POCI	
<b>Impairment allowance as of 1st January 2025</b>	296,903	58,178	196,354	24,017	<b>575,451</b>
New assets originated or purchased	138,991	35,074	1,906	-	<b>175,970</b>
Assets derecognised or repaid (excluding write offs)	(85,676)	(25,965)	(13,785)	(222)	<b>(125,648)</b>
Net provision movement for assets that did not change classification	(28,265)	(8,951)	(57,366)	(14,020)	<b>(108,602)</b>
Movements due to change in classification	(9,651)	23,638	115,821	-	<b>129,808</b>
Amounts written off	-	-	(28,747)	(1)	<b>(28,747)</b>
Other adjustments	2,951	440	583	501	<b>4,476</b>
<b>Impairment allowance as of 30 September 2025</b>	<b>315,254</b>	<b>82,414</b>	<b>214,766</b>	<b>10,276</b>	<b>622,709</b>

	<b>Total</b>			<b>POCI</b>	<b>Total</b>
	Stage 1	Stage 2	Stage 3		
<b>Impairment allowance as of 1st January 2025</b>	410,701	459,314	902,923	28,124	<b>1,801,065</b>
New assets originated or purchased	247,296	51,666	4,241	5	<b>303,208</b>
Assets derecognised or repaid (excluding write offs)	(104,820)	(56,654)	(117,307)	(414)	<b>(279,194)</b>
Net provision movement for assets that did not change classification	(92,477)	(52,683)	(56,997)	(13,420)	<b>(215,577)</b>
Movements due to change in classification	(23,658)	39,184	394,390	(204)	<b>409,712</b>
Amounts written off	-	-	(81,393)	(802)	<b>(82,195)</b>
Other adjustments	3,795	2,065	3,155	532	<b>9,547</b>
<b>Impairment allowance as of 30 September 2025</b>	<b>440,838</b>	<b>442,893</b>	<b>1,049,011</b>	<b>13,822</b>	<b>1,946,564</b>

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**9. Financial assets at amortised cost (continued)**

**9.1. Loans and advances to customers (continued)**

**Impairment allowance movement (continued)**

**Bank**

**Unattested (\*)**

	<b>Retail lending</b>				<b>Total</b>
	Stage 1	Stage 2	Stage 3	POCI	
<b>Impairment allowance as of 1st January 2025</b>	113,611	395,661	692,691	4,107	<b>1,206,070</b>
New assets originated or purchased	108,249	16,592	2,335	5	<b>127,181</b>
Assets derecognised or repaid (excluding write offs)	(19,127)	(30,380)	(103,013)	(192)	<b>(152,713)</b>
Net provision movement for assets that did not change classification	(64,165)	(42,473)	(4,598)	601	<b>(110,636)</b>
Movements due to change in classification	(14,009)	13,937	279,012	(204)	<b>278,736</b>
Amounts written off	-	-	(52,647)	(801)	<b>(53,448)</b>
Other adjustments	841	1,503	2,295	31	<b>4,670</b>
<b>Impairment allowance as of 30 September 2025</b>	<b>125,399</b>	<b>354,842</b>	<b>816,074</b>	<b>3,546</b>	<b>1,299,861</b>

	<b>Non-Retail lending</b>				<b>Total</b>
	Stage 1	Stage 2	Stage 3	POCI	
<b>Impairment allowance as of 1st January 2025</b>	296,228	56,639	179,949	24,017	<b>556,833</b>
New assets originated or purchased	138,626	35,074	1,906	-	<b>175,605</b>
Assets derecognised or repaid (excluding write offs)	(85,622)	(25,919)	(13,780)	(222)	<b>(125,542)</b>
Net provision movement for assets that did not change classification	(27,632)	(8,645)	(57,799)	(14,020)	<b>(108,096)</b>
Movements due to change in classification	(10,109)	23,085	114,890	-	<b>127,866</b>
Amounts written off	-	-	(28,747)	(1)	<b>(28,747)</b>
Other adjustments	2,929	410	238	501	<b>4,078</b>
<b>Impairment allowance as of 30 September 2025</b>	<b>314,420</b>	<b>80,645</b>	<b>196,658</b>	<b>10,276</b>	<b>601,998</b>

	<b>Total</b>				<b>Total</b>
	Stage 1	Stage 2	Stage 3	POCI	
<b>Impairment allowance as of 1st January 2025</b>	409,838	452,301	872,640	28,124	<b>1,762,902</b>
New assets originated or purchased	246,874	51,666	4,241	5	<b>302,786</b>
Assets derecognised or repaid (excluding write offs)	(104,749)	(56,299)	(116,793)	(414)	<b>(278,255)</b>
Net provision movement for assets that did not change classification	(91,797)	(51,118)	(62,397)	(13,420)	<b>(218,732)</b>
Movements due to change in classification	(24,118)	37,022	393,902	(204)	<b>406,602</b>
Amounts written off	-	-	(81,393)	(802)	<b>(82,195)</b>
Other adjustments	3,770	1,914	2,533	532	<b>8,749</b>
<b>Impairment allowance as of 30 September 2025</b>	<b>439,819</b>	<b>435,486</b>	<b>1,012,732</b>	<b>13,822</b>	<b>1,901,859</b>

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**9. Financial assets at amortised cost (continued)**

**9.1. Loans and advances to customers (continued)**

**Impairment allowance movement (continued)**

**Group**

**Unattested (\*)**

	<b>Retail lending</b>				<b>Total</b>
	Stage 1	Stage 2	Stage 3	POCI	
<b>Impairment allowance as of 1st January 2024</b>	142,904	443,058	578,818	4,006	<b>1,168,786</b>
New assets originated or purchased	136,362	25,467	14,712	5	<b>176,546</b>
Assets derecognised or repaid (excluding write offs)	(26,818)	(42,906)	(128,523)	(418)	<b>(198,665)</b>
Net provision movement for assets that did not change classification	(122,160)	(22,793)	2,283	1,555	<b>(141,115)</b>
Movements due to change in classification	(16,487)	(1,681)	296,003	(27)	<b>277,808</b>
Amounts written off	-	-	(56,324)	(1,014)	<b>(57,338)</b>
Other adjustments	(2)	(9)	(399)	(0)	<b>(410)</b>
<b>Impairment allowance as of 31 December 2024</b>	<b>113,799</b>	<b>401,136</b>	<b>706,570</b>	<b>4,107</b>	<b>1,225,612</b>

	<b>Non-Retail lending</b>				<b>Total</b>
	Stage 1	Stage 2	Stage 3	POCI	
<b>Impairment allowance as of 1st January 2024</b>	277,111	68,501	151,877	23,557	<b>521,046</b>
New assets originated or purchased	172,210	18,040	4,496	-	<b>194,746</b>
Assets derecognised or repaid (excluding write offs)	(115,434)	(13,941)	(27,507)	(203)	<b>(157,086)</b>
Net provision movement for assets that did not change classification	(35,341)	(7,172)	6,949	1,857	<b>(33,707)</b>
Movements due to change in classification	(1,749)	(7,269)	60,281	(1,191)	<b>50,073</b>
Amounts written off	-	-	(790)	(0)	<b>(790)</b>
Other adjustments	106	19	1,048	(3)	<b>1,170</b>
<b>Impairment allowance as of 31 December 2024</b>	<b>296,904</b>	<b>58,178</b>	<b>196,354</b>	<b>24,016</b>	<b>575,452</b>

	<b>Total</b>				<b>Total</b>
	Stage 1	Stage 2	Stage 3	POCI	
<b>Impairment allowance as of 1st January 2024</b>	420,015	511,559	730,694	27,563	<b>1,689,831</b>
New assets originated or purchased	308,572	43,507	19,208	5	<b>371,292</b>
Assets derecognised or repaid (excluding write offs)	(142,253)	(56,848)	(156,030)	(621)	<b>(355,751)</b>
Net provision movement for assets that did not change classification	(157,501)	(29,965)	9,231	3,412	<b>(174,823)</b>
Movements due to change in classification	(18,235)	(8,950)	356,284	(1,218)	<b>327,881</b>
Amounts written off	-	-	(57,115)	(1,014)	<b>(58,129)</b>
Other adjustments	103	13	651	(2)	<b>765</b>
<b>Impairment allowance as of 31 December 2024</b>	<b>410,700</b>	<b>459,316</b>	<b>902,923</b>	<b>28,124</b>	<b>1,801,065</b>

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**9. Financial assets at amortised cost (continued)**

**9.1. Loans and advances to customers (continued)**

**Impairment allowance movement (continued)**

**Bank**

**Unattested (\*)**

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

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

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

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**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 Unattested (*)	
	30 September 2025	31 December 2024	30 September 2025	31 December 2024
	<b>Bonds HTC</b>	<b>5,874,838</b>	<b>6,056,575</b>	<b>5,874,838</b>
Ministry of Public Finance	3,537,820	3,492,291	3,537,820	3,492,291
French Government	1,938,180	1,890,954	1,938,180	1,890,954
United States Government	398,838	673,330	398,838	673,330
<b>Municipal bonds</b>	<b>522,836</b>	<b>545,045</b>	<b>522,836</b>	<b>545,045</b>
<b>Corporate bonds</b>	<b>539,811</b>	<b>506,160</b>	<b>539,811</b>	<b>506,160</b>
<b>Total</b>	<b>6,937,485</b>	<b>7,107,780</b>	<b>6,937,485</b>	<b>7,107,780</b>

	Group Unattested (*)		Bank Unattested (*)	
	30 September 2025	31 December 2024	30 September 2025	31 December 2024
	<i>Internal rating grade</i>			
Gross carrying amount				
Very good grade	2,337,018	2,564,284	2,337,018	2,564,284
Good grade	4,598,192	4,540,062	4,598,192	4,540,062
Standard grade	7,016	6,929	7,016	6,929
<b>Total</b>	<b>6,942,226</b>	<b>7,111,274</b>	<b>6,942,226</b>	<b>7,111,274</b>
ECL allowance	(4,741)	(3,495)	(4,741)	(3,495)
<b>Total net amount</b>	<b>6,937,485</b>	<b>7,107,780</b>	<b>6,937,485</b>	<b>7,107,780</b>

**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 (*)	
	30 September 2025	31 December 2024
Net investment in the lease	2,198,815	2,112,276
Accumulated allowance for uncollectible minimum lease payments receivable	(81,331)	(88,801)
<b>Total</b>	<b>2,117,484</b>	<b>2,023,475</b>

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

**Impairment allowance movement**

	<b>Retail</b>			<b>Total</b>
	Stage 1	Stage 2	Stage 3	
<b>Impairment allowance as of 1st January 2025</b>	3,163	5,063	31,906	<b>40,132</b>
New assets originated or purchased	1,411	-	-	<b>1,411</b>
Assets derecognised or fully repaid (excluding write offs)	(247)	(227)	(1,638)	<b>(2,112)</b>
Movements due to change in classification	493	679	1,179	<b>2,350</b>
Net movement for assets that did not change classification	(1,224)	(488)	4,072	<b>2,361</b>
Amounts written off	-	(3)	(3,643)	<b>(3,645)</b>
Other adjustments	73	88	564	<b>725</b>
<b>Impairment allowance as of 30 September 2025</b>	<b>3,669</b>	<b>5,112</b>	<b>32,440</b>	<b>41,222</b>

	<b>Non-retail</b>			<b>Total</b>
	Stage 1	Stage 2	Stage 3	
<b>Impairment allowance as of 1st January 2025</b>	4,326	6,396	37,947	<b>48,669</b>
New assets originated or purchased	1,452	-	-	<b>1,452</b>
Assets derecognised or fully repaid (excluding write offs)	(177)	(737)	(874)	<b>(1,788)</b>
Movements due to change in classification	1,414	202	1,253	<b>2,870</b>
Net movement for assets that did not change classification	(2,636)	1,604	4,152	<b>3,120</b>
Amounts written off	-	(1)	(14,858)	<b>(14,859)</b>
Other adjustments	119	80	447	<b>646</b>
<b>Impairment allowance as of 30 September 2025</b>	<b>4,498</b>	<b>7,544</b>	<b>28,067</b>	<b>40,109</b>

	<b>Total</b>			<b>Total</b>
	Stage 1	Stage 2	Stage 3	
<b>Impairment allowance as of 1st January 2025</b>	7,489	11,459	69,853	<b>88,801</b>
New assets originated or purchased	2,863	-	-	<b>2,863</b>
Assets derecognised or fully repaid (excluding write offs)	(424)	(964)	(2,512)	<b>(3,900)</b>
Movements due to change in classification	1,908	881	2,432	<b>5,220</b>
Net movement for assets that did not change classification	(3,860)	1,116	8,224	<b>5,481</b>
Amounts written off	-	(4)	(18,501)	<b>(18,505)</b>
Other adjustments	192	168	1,011	<b>1,371</b>
<b>Impairment allowance as of 30 September 2025</b>	<b>8,168</b>	<b>12,656</b>	<b>60,507</b>	<b>81,331</b>

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

**Impairment allowance movement (continued)**

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

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

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

**11. Assets held for sale**

	Group Unattested (*)		Bank Unattested (*)	
	30 September 2025	31 December 2024	30 September 2025	31 December 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
<b>Total</b>	<b>8,465</b>	<b>11,002</b>	<b>6,376</b>	<b>8,913</b>

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 30 September 2025 (gross value of 5,563 and 1,298 provision allowance as of 31 December 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.

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

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**12. Property, plant and equipment**

	Group Unattested (*)						
	Land & Buildings	Office equipments	Materials and other assets	Construction in progress	Right of use	Total PPE	Investment properties
<b>Cost:</b>							
<b>as of 31 December 2023</b>	<b>1,303,958</b>	<b>304,370</b>	<b>470,151</b>	<b>88,954</b>	<b>462,368</b>	<b>2,629,801</b>	<b>35,506</b>
Additions	-	648	4	147,890	77,838	226,380	-
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)	(42,399)	(45,995)	(6,485)	(43,738)	(224,582)	(14,225)
<b>as of 31 December 2024</b>	<b>1,265,629</b>	<b>299,771</b>	<b>463,937</b>	<b>108,429</b>	<b>496,468</b>	<b>2,634,234</b>	<b>17,796</b>
Additions	-	130	-	58,791	14,670	73,591	-
Transfers	14,563	53,523	24,633	(95,550)	-	(2,831)	2,830
Disposals and other movements	(90,736)	(8,700)	(42,293)	(1,636)	(18,600)	(161,965)	(6,501)
<b>as of 30 September 2025</b>	<b>1,189,456</b>	<b>344,724</b>	<b>446,277</b>	<b>70,034</b>	<b>492,538</b>	<b>2,543,029</b>	<b>14,125</b>
<b>Depreciation and impairment:</b>							
<b>as of 31 December 2023</b>	<b>(819,970)</b>	<b>(231,016)</b>	<b>(339,853)</b>	<b>-</b>	<b>(165,066)</b>	<b>(1,555,905)</b>	<b>(20,970)</b>
Depreciation	(38,944)	(35,275)	(34,801)	-	(77,347)	(186,367)	(442)
Impairment	19,071	-	(65)	-	-	19,006	142
Disposals and other movements	51,261	42,402	43,217	-	63,714	200,594	11,788
Transfers	(1,782)	(5)	5	-	-	(1,782)	1,782
<b>as of 31 December 2024</b>	<b>(790,364)</b>	<b>(223,894)</b>	<b>(331,497)</b>	<b>-</b>	<b>(178,699)</b>	<b>(1,524,454)</b>	<b>(7,700)</b>
Depreciation	(28,995)	(26,597)	(26,819)	-	(55,281)	(137,692)	(156)
Impairment	5,612	-	(612)	-	-	5,000	794
Disposals and other movements	62,344	8,560	40,404	-	50,909	162,217	3,754
Transfers	2,320	-	(213)	-	-	2,107	(2,107)
<b>as of 30 September 2025</b>	<b>(749,083)</b>	<b>(241,931)</b>	<b>(318,737)</b>	<b>-</b>	<b>(183,071)</b>	<b>(1,492,822)</b>	<b>(5,415)</b>
<b>Net book value:</b>							
<b>as of 31 December 2023</b>	<b>483,988</b>	<b>73,354</b>	<b>130,298</b>	<b>88,954</b>	<b>297,302</b>	<b>1,073,896</b>	<b>14,536</b>
<b>as of 31 December 2024</b>	<b>475,265</b>	<b>75,877</b>	<b>132,440</b>	<b>108,429</b>	<b>317,769</b>	<b>1,109,780</b>	<b>10,096</b>
<b>as of 30 September 2025</b>	<b>440,373</b>	<b>102,793</b>	<b>127,540</b>	<b>70,034</b>	<b>309,467</b>	<b>1,050,207</b>	<b>8,710</b>

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**12. Property, plant and equipment (continued)**

	Bank Unattested (*)						
	Land & Buildings	Office equipments	Materials and other assets	Construction in progress	Right of use	Total PPE	Investment properties
<b>Cost:</b>							
<b>as of 31 December 2023</b>	<b>1,293,959</b>	<b>295,740</b>	<b>469,889</b>	<b>88,953</b>	<b>438,648</b>	<b>2,587,189</b>	<b>35,505</b>
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)
<b>as of 31 December 2024</b>	<b>1,255,630</b>	<b>294,617</b>	<b>463,755</b>	<b>108,428</b>	<b>484,467</b>	<b>2,606,897</b>	<b>17,795</b>
Additions	-	-	-	58,455	14,420	72,875	-
Transfers	14,564	53,523	24,633	(95,550)	-	(2,830)	2,830
Disposals and other movements	(90,738)	(4,469)	(42,283)	(1,636)	(12,499)	(151,625)	(6,503)
<b>as of 30 September 2025</b>	<b>1,179,456</b>	<b>343,671</b>	<b>446,105</b>	<b>69,697</b>	<b>486,388</b>	<b>2,525,317</b>	<b>14,122</b>
<b>Depreciation and impairment:</b>							
<b>as of 31 December 2023</b>	<b>(814,123)</b>	<b>(222,977)</b>	<b>(339,653)</b>	<b>-</b>	<b>(159,198)</b>	<b>(1,535,951)</b>	<b>(20,969)</b>
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
<b>as of 31 December 2024</b>	<b>(784,285)</b>	<b>(219,439)</b>	<b>(331,365)</b>	<b>-</b>	<b>(171,577)</b>	<b>(1,506,666)</b>	<b>(7,699)</b>
Depreciation	(28,822)	(26,376)	(26,812)	-	(54,250)	(136,260)	(156)
Impairment	5,612	-	(612)	-	-	5,000	795
Disposals and other movements	62,344	4,468	40,399	-	45,708	152,919	3,755
Transfers	2,320	-	(213)	-	-	2,107	(2,107)
<b>as of 30 September 2025</b>	<b>(742,831)</b>	<b>(241,347)</b>	<b>(318,603)</b>	<b>-</b>	<b>(180,119)</b>	<b>(1,482,900)</b>	<b>(5,412)</b>
<b>Net book value:</b>							
<b>as of 31 December 2023</b>	<b>479,836</b>	<b>72,763</b>	<b>130,236</b>	<b>88,953</b>	<b>279,450</b>	<b>1,051,238</b>	<b>14,536</b>
<b>as of 31 December 2024</b>	<b>471,345</b>	<b>75,178</b>	<b>132,390</b>	<b>108,428</b>	<b>312,890</b>	<b>1,100,231</b>	<b>10,096</b>
<b>as of 30 September 2025</b>	<b>436,625</b>	<b>102,324</b>	<b>127,502</b>	<b>69,697</b>	<b>306,269</b>	<b>1,042,417</b>	<b>8,710</b>

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 9,565 as of 30 September 2025 (31 December 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 346 (2024: 1,314).

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**12. Property, plant and equipment (continued)**

<b>Group</b>	<b>Right-of-use assets</b>			
	<b>Land &amp; Buildings</b>	<b>IT Office equipments</b>	<b>Cars and other assets</b>	<b>Total</b>
<b>Unattested (*)</b>				
<b>as of 1st January 2025</b>	<b>293,770</b>	<b>13,146</b>	<b>10,853</b>	<b>317,769</b>
Additions	11,221	-	3,449	14,670
Depreciation expense	(47,943)	(3,459)	(3,879)	(55,281)
Disposals and other decreases	(12,717)	-	(70)	(12,787)
Contractual changes	44,935	161	-	45,096
<b>as of 30 September 2025</b>	<b>289,266</b>	<b>9,848</b>	<b>10,353</b>	<b>309,467</b>
	<b>Lease liabilities</b>			
<b>as of 1st January 2025</b>	<b>329,306</b>			
Additions	14,670			
Disposals and other decreases	(8,822)			
Other movements (FX, other contractual changes)	45,967			
Interest expense	5,727			
Payments	(60,310)			
<b>as of 30 September 2025</b>	<b>326,538</b>			
<b>Bank</b>	<b>Right-of-use assets</b>			
<b>Unattested (*)</b>	<b>Land &amp; Buildings</b>	<b>IT Office equipments</b>	<b>Cars and other assets</b>	<b>Total</b>
<b>as of 1st January 2025</b>	<b>291,348</b>	<b>11,613</b>	<b>9,929</b>	<b>312,890</b>
Additions	11,130	-	3,291	14,421
Depreciation expense	(47,618)	(3,459)	(3,173)	(54,250)
Disposals and other decreases	(11,888)	-	-	(11,888)
Contractual changes	44,935	161	-	45,096
<b>as of 30 September 2025</b>	<b>287,907</b>	<b>8,315</b>	<b>10,047</b>	<b>306,269</b>
	<b>Lease liabilities</b>			
<b>as of 1st January 2025</b>	<b>324,196</b>			
Additions	14,421			
Disposals and other decreases	(8,167)			
Other movements (FX, other contractual changes)	46,355			
Interest expense	5,626			
Payments	(59,345)			
<b>as of 30 September 2025</b>	<b>323,086</b>			

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

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**12. Property, plant and equipment (continued)**

Group	Right-of-use assets			
	Land & Buildings	IT Office equipments	Cars and other assets	Total
<b>Unattested (*)</b>				
<b>as of 1st January 2024</b>	<b>275,244</b>	<b>10,817</b>	<b>11,241</b>	<b>297,302</b>
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
<b>as of 31 December 2024</b>	<b>293,770</b>	<b>13,146</b>	<b>10,853</b>	<b>317,769</b>
	<b>Lease liabilities</b>			
<b>as of 1st January 2024</b>	<b>308,752</b>			
Additions	77,838			
Disposals and other decreases	(29,939)			
Other movements (FX, other contractual changes)	49,788			
Interest expense	7,910			
Payments	(85,044)			
<b>as of 31 December 2024</b>	<b>329,305</b>			
	<b>Right-of-use assets</b>			
<b>Unattested (*)</b>				
<b>as of 1st January 2024</b>	<b>259,990</b>	<b>9,284</b>	<b>10,176</b>	<b>279,450</b>
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
<b>as of 31 December 2024</b>	<b>291,348</b>	<b>11,613</b>	<b>9,929</b>	<b>312,890</b>
	<b>Lease liabilities</b>			
<b>as of 1st January 2024</b>	<b>290,502</b>			
Additions	77,052			
Disposals and other decreases	(17,503)			
Other movements (FX, other contractual changes)	49,481			
Interest expense	7,744			
Payments	(83,080)			
<b>as of 31 December 2024</b>	<b>324,196</b>			

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**13. Intangible assets**

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

	Group Unattested (*)	Bank Unattested (*)
<b>Cost:</b>		
<b>as of 31 December 2023</b>	<b>1,082,589</b>	<b>1,057,002</b>
Additions	194,658	191,803
Disposals	(6,365)	(785)
Transfers	74	74
<b>as of 31 December 2024</b>	<b>1,270,956</b>	<b>1,248,094</b>
Additions	118,125	116,260
Disposals	(20,592)	(15,857)
<b>as of 30 September 2025</b>	<b>1,368,489</b>	<b>1,348,497</b>
<b>Amortization:</b>		
<b>as of 31 December 2023</b>	<b>(576,631)</b>	<b>(552,781)</b>
Amortization expense	(88,715)	(87,532)
Disposals	5,132	239
<b>as of 31 December 2024</b>	<b>(660,214)</b>	<b>(640,074)</b>
Amortization expense	(78,565)	(77,954)
Disposals	20,350	15,857
<b>as of 30 September 2025</b>	<b>(718,429)</b>	<b>(702,171)</b>
<b>Net book value:</b>		
<b>as of 31 December 2023</b>	<b>505,958</b>	<b>504,221</b>
<b>as of 31 December 2024</b>	<b>610,742</b>	<b>608,020</b>
<b>as of 30 September 2025</b>	<b>650,060</b>	<b>646,326</b>

**14. Other financial assets**

	Group Unattested (*)		Bank Unattested (*)	
	30 September 2025	31 December 2024	30 September 2025	31 December 2024
	Sundry receivables	404,798	399,162	375,230
ECL allowance	(130,506)	(142,970)	(118,382)	(127,017)
<b>Total financial assets net</b>	<b>274,292</b>	<b>256,192</b>	<b>256,848</b>	<b>239,499</b>

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:

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**14. Other financial assets (continued)**

<b>Group Unattested (*)</b>		
		<b>Total (Stage 3)</b>
<b>Sundry receivables</b>		
<b>Impairment allowance as of 1st January 2025</b>		142,970
Additional provisions		56,402
Reversals of provisions		(12,277)
Receivables written off		(56,783)
Foreign exchange differences		194
<b>Impairment allowance as of 30 September 2025</b>		<b>130,506</b>
		<b>Total (Stage 3)</b>
<b>Impairment allowance as of 1st January 2024</b>		92,192
Additional provisions		72,371
Reversals of provisions		(15,524)
Receivables written off		(6,031)
Foreign exchange differences		(38)
<b>Impairment allowance as of 31 December 2024</b>		<b>142,970</b>
<b>Bank Unattested (*)</b>		
		<b>Total (Stage 3)</b>
<b>Sundry receivables</b>		
<b>Impairment allowance as of 1st January 2025</b>		127,017
Additional provisions		55,218
Reversals of provisions		(11,835)
Receivables written off		(52,312)
Foreign exchange differences		294
<b>Impairment allowance as of 30 September 2025</b>		<b>118,382</b>
		<b>Total (Stage 3)</b>
<b>Impairment allowance as of 1st January 2024</b>		78,030
Additional provisions		67,090
Reversals of provisions		(12,275)
Receivables written off		(5,940)
Foreign exchange differences		112
<b>Impairment allowance as of 31 December 2024</b>		<b>127,017</b>

**15. Other non-financial assets**

	Group Unattested (*)		Bank Unattested (*)	
	30 September 2025	31 December 2024	30 September 2025	31 December 2024
Advances to suppliers	83,095	91,606	-	-
Prepaid expenses	114,546	92,249	113,699	91,427
Repossessed assets	9,129	9,288	924	924
Other assets	38,772	7,653	4,258	3,969
<b>Total non-financial assets</b>	<b>245,542</b>	<b>200,796</b>	<b>118,881</b>	<b>96,320</b>

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

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**16. Due to banks**

	<b>Group</b>		<b>Bank</b>	
	<b>Unattested (*)</b>		<b>Unattested (*)</b>	
	<b>30 September</b>	<b>31 December</b>	<b>30 September</b>	<b>31 December</b>
	<b>2025</b>	<b>2024</b>	<b>2025</b>	<b>2024</b>
Demand deposits	707,028	587,996	707,028	587,996
Repo	984,560	560,720	984,560	560,720
Term deposits	275	328,577	275	328,577
<b>Due to banks</b>	<b>1,691,863</b>	<b>1,477,293</b>	<b>1,691,863</b>	<b>1,477,293</b>

**17. Due to customers**

	<b>Group</b>		<b>Bank</b>	
	<b>Unattested (*)</b>		<b>Unattested (*)</b>	
	<b>30 September</b>	<b>31 December</b>	<b>30 September</b>	<b>31 December</b>
	<b>2025</b>	<b>2024</b>	<b>2025</b>	<b>2024</b>
Demand deposits and current accounts	41,846,542	40,441,761	41,900,072	40,535,516
Term deposits	30,171,642	27,493,381	30,377,353	27,679,971
<b>Due to customers</b>	<b>72,018,184</b>	<b>67,935,142</b>	<b>72,277,425</b>	<b>68,215,487</b>

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

	<b>Group</b>		<b>Bank</b>	
	<b>Unattested (*)</b>		<b>Unattested (*)</b>	
	<b>30 September 2025</b>	<b>31 December 2024</b>	<b>30 September 2025</b>	<b>31 December 2024</b>
Current accounts	32,206,807	32,156,179	32,207,162	32,162,466
Transitory amounts	495,169	470,001	495,350	470,413
Other amounts due	561,848	502,022	561,848	502,022
Demand deposits	8,582,719	7,313,558	8,635,713	7,400,614
<b>Total</b>	<b>41,846,542</b>	<b>40,441,761</b>	<b>41,900,072</b>	<b>40,535,516</b>

**18. Borrowed funds**

	<b>Group</b>		<b>Bank</b>	
	<b>Unattested (*)</b>		<b>Unattested (*)</b>	
	<b>30 September</b>	<b>31 December</b>	<b>30 September</b>	<b>31 December</b>
	<b>2025</b>	<b>2024</b>	<b>2025</b>	<b>2024</b>
Borrowings from related parties	6,321,468	6,083,648	4,370,120	4,233,818
Borrowings from international financial institutions	539,526	471,267	120	287
<b>Total</b>	<b>6,860,994</b>	<b>6,554,915</b>	<b>4,370,240</b>	<b>4,234,105</b>

Borrowings from related parties include as of 30 September 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).

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**18. Borrowed funds (continued)**

Other funds borrowed from related parties at Group level are in total amount of 1,951,349 as of 30 September 2025 (1,849,830 as of 31 December 2024) and are senior unsecured and used in the normal course of business.

The movements in borrowed funds are as follows:

	<b>Group</b>	<b>Bank</b>
	<b>Unattested (*)</b>	<b>Unattested (*)</b>
<b>Closing balance as at 31 December 2023</b>	<b>7,004,362</b>	<b>4,834,225</b>
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)
<b>Closing balance as at 31 December 2024</b>	<b>6,554,915</b>	<b>4,234,105</b>
Received borrowings	827,852	1,483
Repayment of borrowings	(705,957)	(167)
Interest expensed	205,721	147,210
Interest paid	(160,461)	(101,550)
Fx differences	138,923	89,159
<b>Closing balance as at 30 September 2025</b>	<b>6,860,994</b>	<b>4,370,240</b>

**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:

	<b>Group</b>	<b>Bank</b>
	<b>Unattested (*)</b>	<b>Unattested (*)</b>
<b>Closing balance as at 31 December 2023</b>	<b>1,245,400</b>	<b>1,245,400</b>
Interest expensed	89,809	89,809
Interest paid	(89,626)	(89,626)
Fx differences	(125)	(125)
<b>Closing balance as at 31 December 2024</b>	<b>1,245,458</b>	<b>1,245,458</b>
Interest expensed	55,612	55,612
Interest paid	(56,005)	(56,005)
Fx differences	26,792	26,792
<b>Closing balance as at 30 September 2025</b>	<b>1,271,856</b>	<b>1,271,856</b>

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**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	
<b>Provision as of 1st January 2025</b>	4,987	3,425	5,151	<b>13,563</b>
New commitments originated or purchased	7,286	2,316	852	<b>10,454</b>
Commitments derecognised or transferred into assets	(1,190)	(625)	(622)	<b>(2,437)</b>
Net provision movement not resulting from changes in classification	(4,938)	(1,437)	(1,032)	<b>(7,407)</b>
Net movements due to change in classification	(440)	2	1,266	<b>828</b>
Other adjustments	2	-	2	<b>4</b>
<b>Provision as of 30 September 2025</b>	<b>5,707</b>	<b>3,681</b>	<b>5,617</b>	<b>15,005</b>
	Non-Retail			
	Stage 1	Stage 2	Stage 3	Total
<b>Provision as of 1st January 2025</b>	146,575	21,828	102,752	<b>271,155</b>
New commitments originated or purchased	127,673	12,980	627	<b>141,280</b>
Commitments derecognised or transferred into assets	(54,119)	(7,262)	(4,170)	<b>(65,551)</b>
Net provision movement not resulting from changes in classification	(63,476)	(5,394)	(25,734)	<b>(94,604)</b>
Net movements due to change in classification	1,217	(2,404)	(852)	<b>(2,039)</b>
Other adjustments	864	43	19	<b>926</b>
<b>Provision as of 30 September 2025</b>	<b>158,734</b>	<b>19,791</b>	<b>72,642</b>	<b>251,167</b>
	Total			
	Stage 1	Stage 2	Stage 3	Total
<b>Provision as of 1st January 2025</b>	151,562	25,253	107,904	<b>284,718</b>
New commitments originated or purchased	134,959	15,296	1,479	<b>151,734</b>
Commitments derecognised or transferred into assets	(55,309)	(7,887)	(4,792)	<b>(67,988)</b>
Net provision movement not resulting from changes in classification	(68,414)	(6,831)	(26,766)	<b>(102,011)</b>
Net movements due to change in classification	777	(2,402)	414	<b>(1,211)</b>
Other adjustments	866	43	21	<b>930</b>
<b>Provision as of 30 September 2025</b>	<b>164,441</b>	<b>23,472</b>	<b>78,260</b>	<b>266,172</b>

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**20. Provisions (continued)**

**20.1 Financial guarantees and loan commitments provisions movement (continued)**

<b>Bank</b>	<b>Retail lending</b>			<b>Total</b>
	Stage 1	Stage 2	Stage 3	
<b>Unattested (*)</b>				
<b>Provision as of 1st January 2025</b>	4,931	3,349	5,124	<b>13,404</b>
New commitments originated or purchased	7,240	2,316	852	<b>10,408</b>
Commitments derecognised or transferred into assets	(1,136)	(547)	(622)	<b>(2,305)</b>
Net provision movement not resulting from changes in classification	(4,938)	(1,437)	(1,032)	<b>(7,407)</b>
Net movements due to change in classification	(438)	(45)	1,265	<b>782</b>
Other adjustments	-	-	2	<b>2</b>
<b>Provision as of 30 September 2025</b>	<b>5,660</b>	<b>3,636</b>	<b>5,589</b>	<b>14,885</b>
	<b>Non-Retail</b>			
	Stage 1	Stage 2	Stage 3	Total
<b>Provision as of 1st January 2025</b>	146,453	21,686	102,195	<b>270,334</b>
New commitments originated or purchased	127,455	12,980	627	<b>141,062</b>
Commitments derecognised or transferred into assets	(54,004)	(7,117)	(3,588)	<b>(64,709)</b>
Net provision movement not resulting from changes in classification	(63,452)	(5,394)	(25,734)	<b>(94,580)</b>
Net movements due to change in classification	1,217	(2,570)	(852)	<b>(2,205)</b>
Other adjustments	839	43	19	<b>901</b>
<b>Provision as of 30 September 2025</b>	<b>158,508</b>	<b>19,628</b>	<b>72,667</b>	<b>250,803</b>
	<b>Total</b>			
	Stage 1	Stage 2	Stage 3	Total
<b>Provision as of 1st January 2025</b>	151,386	25,035	107,319	<b>283,740</b>
New commitments originated or purchased	134,695	15,296	1,479	<b>151,470</b>
Commitments derecognised or transferred into assets	(55,140)	(7,664)	(4,210)	<b>(67,014)</b>
Net provision movement not resulting from changes in classification	(68,390)	(6,831)	(26,766)	<b>(101,987)</b>
Net movements due to change in classification	779	(2,615)	413	<b>(1,423)</b>
Other adjustments	839	43	21	<b>903</b>
<b>Provision as of 30 September 2025</b>	<b>164,169</b>	<b>23,264</b>	<b>78,256</b>	<b>265,689</b>

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**20. Provisions (continued)**

**20.1 Financial guarantees and loan commitments provisions movement (continued)**

Group Unattested (*)	Retail lending			Total
	Stage 1	Stage 2	Stage 3	
<b>Provision as of 1st January 2024</b>	5,580	3,145	4,055	<b>12,780</b>
New commitments originated or purchased	10,186	2,309	710	<b>13,205</b>
Commitments derecognised or transferred into assets	(919)	(899)	(1,037)	<b>(2,855)</b>
Net provision movement not resulting from changes in classification	(9,109)	(718)	(554)	<b>(10,381)</b>
Net movements due to change in classification	(750)	(412)	1,977	<b>815</b>
<b>Provision as of 31 December 2024</b>	<b>4,988</b>	<b>3,425</b>	<b>5,151</b>	<b>13,564</b>
	Non-Retail			Total
	Stage 1	Stage 2	Stage 3	
<b>Provision as of 1st January 2024</b>	148,815	19,353	119,277	<b>287,445</b>
New commitments originated or purchased	143,943	20,782	1,990	<b>166,715</b>
Commitments derecognised or transferred into assets	(49,337)	(8,943)	(35,911)	<b>(94,191)</b>
Net provision movement not resulting from changes in classification	(101,356)	(4,031)	(11,131)	<b>(116,518)</b>
Net movements due to change in classification	4,390	(5,335)	20,176	<b>19,231</b>
Other adjustments	120	2	8,351	<b>8,473</b>
<b>Provision as of 31 December 2024</b>	<b>146,575</b>	<b>21,828</b>	<b>102,752</b>	<b>271,155</b>
	Total			Total
	Stage 1	Stage 2	Stage 3	
<b>Provision as of 1st January 2024</b>	154,394	22,498	123,333	<b>300,225</b>
New commitments originated or purchased	154,129	23,091	2,700	<b>179,920</b>
Commitments derecognised or transferred into assets	(50,256)	(9,842)	(36,948)	<b>(97,046)</b>
Net provision movement not resulting from changes in classification	(110,465)	(4,749)	(11,685)	<b>(126,899)</b>
Net movements due to change in classification	3,640	(5,747)	22,153	<b>20,046</b>
Other adjustments	120	2	8,351	<b>8,473</b>
<b>Provision as of 31 December 2024</b>	<b>151,562</b>	<b>25,253</b>	<b>107,904</b>	<b>284,719</b>

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

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**20. Provisions (continued)**

**20.1 Financial guarantees and loan commitments provisions movement (continued)**

<b>Bank</b>	<b>Retail lending</b>			<b>Total</b>
	<b>Stage 1</b>	<b>Stage 2</b>	<b>Stage 3</b>	
<b>Unattested (*)</b>				
<b>Provision as of 1st January 2024</b>	5,527	3,074	4,029	<b>12,630</b>
New commitments originated or purchased	10,132	2,232	710	<b>13,074</b>
Commitments derecognised or transferred into assets	(867)	(827)	(1,037)	<b>(2,731)</b>
Net provision movement not resulting from changes in classification	(9,109)	(718)	(554)	<b>(10,381)</b>
Net movements due to change in classification	(751)	(412)	1,976	<b>813</b>
<b>Provision as of 31 December 2024</b>	<b>4,932</b>	<b>3,349</b>	<b>5,124</b>	<b>13,405</b>
	<b>Non-Retail</b>			
	<b>Stage 1</b>	<b>Stage 2</b>	<b>Stage 3</b>	<b>Total</b>
<b>Provision as of 1st January 2024</b>	148,648	19,196	127,535	<b>295,379</b>
New commitments originated or purchased	143,824	20,637	1,408	<b>165,869</b>
Commitments derecognised or transferred into assets	(49,171)	(8,785)	(35,911)	<b>(93,867)</b>
Net provision movement not resulting from changes in classification	(101,356)	(4,031)	(11,105)	<b>(116,492)</b>
Net movements due to change in classification	4,390	(5,335)	20,176	<b>19,231</b>
Other adjustments	118	4	92	<b>214</b>
<b>Provision as of 31 December 2024</b>	<b>146,453</b>	<b>21,686</b>	<b>102,195</b>	<b>270,334</b>
	<b>Total</b>			
	<b>Stage 1</b>	<b>Stage 2</b>	<b>Stage 3</b>	<b>Total</b>
<b>Provision as of 1st January 2024</b>	154,176	22,270	131,564	<b>308,010</b>
New commitments originated or purchased	153,956	22,869	2,118	<b>178,943</b>
Commitments derecognised or transferred into assets	(50,038)	(9,612)	(36,948)	<b>(96,598)</b>
Net provision movement not resulting from changes in classification	(110,465)	(4,749)	(11,659)	<b>(126,873)</b>
Net movements due to change in classification	3,639	(5,747)	22,152	<b>20,044</b>
Other adjustments	118	4	92	<b>214</b>
<b>Provision as of 31 December 2024</b>	<b>151,386</b>	<b>25,035</b>	<b>107,319</b>	<b>283,740</b>

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

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**20. Provisions (continued)**

**20.2 Other provisions**

	Group		Bank	
	Unattested (*)		Unattested (*)	
	30 September 2025	31 December 2024	30 September 2025	31 December 2024
Provisions for litigation	19,463	30,610	16,020	24,676
Provisions for risks related to banking activity	12,539	1,411	12,539	1,411
Other provisions for risks and charges	12,770	17,895	12,770	17,374
<b>Total</b>	<b>44,773</b>	<b>49,915</b>	<b>41,330</b>	<b>43,460</b>

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 of 30 September 2025, the Bank has recorded provisions for abusive clause litigations which are subject to an individual litigation assesment in total amount of 9,219 (31 December 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 (*)	<u>TOTAL</u>
<b>Carrying value as of 31 December 2023</b>	<b>47,840</b>
Additional provisions	27,462
Reversals of provisions	(18,173)
Usage	(7,214)
<b>Carrying value as of 31 December 2024</b>	<b>49,915</b>
Additional provisions	33,123
Reversals of provisions	(4,491)
Usage	(33,774)
<b>Carrying value as of 30 September 2025</b>	<b>44,773</b>
 <b>Bank Unattested (*)</b>	 <b>25,801</b>
<b>Carrying value as of 31 December 2023</b>	<b>25,801</b>
Additional provisions	26,276
Reversals of provisions	(1,403)
Usage	(7,214)
<b>Carrying value as of 31 December 2024</b>	<b>43,460</b>
Additional provisions	33,123
Reversals of provisions	(1,478)
Usage	(33,775)
<b>Carrying value as of 30 September 2025</b>	<b>41,330</b>

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

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**21. Other financial liabilities**

	Group Unattested (*)		Bank Unattested (*)	
	30 September 2025	31 December 2024	30 September 2025	31 December 2024
	Sundry creditors	430,586	297,765	375,462
Creditors - lease liabilities	326,538	329,305	323,086	324,196
<b>Total financial liabilities</b>	<b>757,124</b>	<b>627,070</b>	<b>698,548</b>	<b>584,957</b>

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 Unattested (*)	
	30 September 2025	31 December 2024	30 September 2025	31 December 2024
	Other payables to State budget	107,719	110,249	107,356
Deferred income	85,463	52,269	85,463	52,269
Payables to employees	144,518	163,981	136,874	150,882
<b>Total non-financial liabilities</b>	<b>337,700</b>	<b>326,499</b>	<b>329,693</b>	<b>312,742</b>

The line “Other payables to State budget” includes the tax on turnover to be paid as of 30 September 2025 in amount of 67,592.

Payables to employees include, among other, gross bonuses, amounting 99,321 as of 30 September 2025 (31 December 2024: 113,739) and post-employment benefits amounting 28,832 as of 30 September 2025 (31 December 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 28,832 as of 30 September 2025, from 26,355 as of 31 December 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 30 September 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.

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**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 30 September 2025 the Group has a current tax liability in total amount of 87,445 (31 December 2024: 3,221) and a current tax asset in amount of 0 (31 December 2024: 25,119) and at Bank level a current tax liability in total amount of 82,868 (31 December 2024: 0) and current tax asset in amount of 0 (31 December 2024: 24,251).

The deferred tax asset is reconciled as follows:

	<b>Group</b>			
	<b>30 September 2025 Unattested (*)</b>			
<i>Elements generating deferred tax</i>	<b>Temporary differences Asset / (Liability)</b>	<b>Consolidated Statement of Financial Position Asset / (Liability)</b>	<b>Consolidated Income Statement (Expense) / Income</b>	<b>Consolidated OCI (Expense) / Income</b>
Defined benefit obligation	67,598	(10,816)	-	-
Financial assets at fair value through other comprehensive income	(1,326,478)	212,236	-	(32,174)
Tangible and intangible assets	137,762	(22,042)	(10,012)	-
Provisions and other liabilities	(572,609)	91,618	5,258	-
<b>Taxable items</b>	<b>(1,693,727)</b>			
<b>Deferred tax</b>		<b>270,997</b>	<b>(4,754)</b>	<b>(32,174)</b>

	<b>Bank</b>			
	<b>30 September 2025 Unattested (*)</b>			
<i>Elements generating deferred tax</i>	<b>Temporary differences Asset / (Liability)</b>	<b>Individual Statement of Financial Position Asset / (Liability)</b>	<b>Individual Income Statement (Expense) / Income</b>	<b>Consolidated OCI (Expense) / Income</b>
Defined benefit obligation	67,598	(10,816)	-	-
Financial assets at fair value through other comprehensive income	(1,326,478)	212,235	-	(32,174)
Tangible and intangible assets	137,762	(22,042)	(10,012)	-
Provisions and other liabilities	(562,458)	89,995	5,553	-
<b>Taxable items</b>	<b>(1,683,576)</b>			
<b>Deferred tax</b>		<b>269,372</b>	<b>(4,459)</b>	<b>(32,174)</b>

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

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**24. Taxation (continued)**

	Group 31 December 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)	-
<b>Taxable items</b>	<b>(1,924,533)</b>			
<b>Deferred tax</b>		<b>307,925</b>	<b>(19,515)</b>	<b>18,351</b>

	Bank 31 December 2024 Unattested (*)			
	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)	-
<b>Taxable items</b>	<b>(1,912,533)</b>			
<b>Deferred tax</b>		<b>306,005</b>	<b>(15,498)</b>	<b>18,351</b>

**Movement in deferred tax is as follows:**

	Group Unattested (*)			
	31 December 2023	Deferred tax recognized in other comprehensive income	Deferred tax recognized in profit and loss	31 December 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
<b>Deferred tax asset</b>	<b>309,089</b>	<b>18,351</b>	<b>(19,515)</b>	<b>307,925</b>

	Group Unattested (*)			
	31 December 2024	Deferred tax recognized in other comprehensive income	Deferred tax recognized in profit and loss	30 September 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	(32,174)	-	212,238
Tangible and intangible assets	(12,030)	-	(10,012)	(22,042)
Provisions and other liabilities	86,359	-	5,257	91,616
<b>Deferred tax asset</b>	<b>307,925</b>	<b>(32,174)</b>	<b>(4,755)</b>	<b>270,997</b>

	Bank Unattested (*)			
	31 December 2023	Deferred tax recognized in other comprehensive income	Deferred tax recognized in profit and loss	31 December 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
<b>Deferred tax asset</b>	<b>303,152</b>	<b>18,351</b>	<b>(15,498)</b>	<b>306,005</b>

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

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**24. Taxation (continued)**

	Bank Unattested (*)			
	31 December 2024	Deferred tax recognized in other comprehensive income	Deferred tax recognized in profit and loss	30 September 2025
<i>Tax effect of deductible/(taxable) temporary differences arising from:</i>				
Defined benefit obligation	(10,816)	-	-	(10,816)
Financial assets at fair value through other comprehensive income	244,411	(32,174)	-	212,237
Tangible and intangible assets	(12,029)		(10,012)	(22,041)
Provisions and other liabilities	84,439		5,553	89,992
<b>Deferred tax asset</b>	<b>306,005</b>	<b>(32,174)</b>	<b>(4,459)</b>	<b>269,372</b>

**Reconciliation of total tax charge**

	Group Unattested (*)				Bank Unattested (*)			
	Three months ended 30 September 2025	Nine months ended 30 September 2025	Three months ended 30 September 2024	Nine months ended 30 September 2024	Three months ended 30 September 2025	Nine months ended 30 September 2025	Three months ended 30 September 2024	Nine months ended 30 September 2024
<b>Profit before income tax</b>	<b>492,854</b>	<b>1,418,529</b>	<b>487,178</b>	<b>1,336,476</b>	<b>478,413</b>	<b>1,368,466</b>	<b>475,045</b>	<b>1,299,445</b>
Income tax (16%)	78,857	226,965	77,948	213,836	76,547	218,955	76,007	207,911
Fiscal credit and other adjustments	(1,055)	(2,405)	(727)	(96)	(420)	(1,184)	(168)	(604)
Non-deductible elements	22,611	46,985	15,591	40,290	19,587	42,051	11,632	31,092
Non-taxable elements	(736)	(10,692)	(5,749)	(11,322)	(490)	(9,590)	(3,096)	(4,836)
<b>Expense from income tax at effective tax rate</b>	<b>99,677</b>	<b>260,853</b>	<b>87,063</b>	<b>242,708</b>	<b>95,224</b>	<b>250,232</b>	<b>84,375</b>	<b>233,563</b>
Effective tax rate	20.2%	18.4%	17.9%	18.2%	19.9%	18.3%	17.8%	18.0%

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 of 30 September 2025, permanent non-deductible elements include mainly the impact of provisions for overdue commissions 8,828 (30 September 2024: 7,740), debt sales and other operations with limited deductibility in amount of 5,389 (30 September 2024: 1,104) and tax on turnover with an impact of 21,331 (30 September 2024: 15,168); permanent non-taxable elements are mainly a result of releases for provisions for overdue commissions in amount of 1,672 (30 September 2024: 815), provisions for risks and charges/litigations 1,456 (30 September 2024: 315) and dividends in total amount of 4,916 (30 September 2024: 3,484).

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.

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**25. Interest and similar income**

	Group Unattested (*)				Bank Unattested (*)			
			Revised				Revised	
	Three months ended 30 September 2025	Nine months ended 30 September 2025	Three months ended 30 September 2024	Nine months ended 30 September 2024	Three months ended 30 September 2025	Nine months ended 30 September 2025	Three months ended 30 September 2024	Nine months ended 30 September 2024
<b>Interest income calculated using the effective interest method</b>	<b>1,234,913</b>	<b>3,566,791</b>	<b>1,170,847</b>	<b>3,459,208</b>	<b>1,228,905</b>	<b>3,549,300</b>	<b>1,164,431</b>	<b>3,423,111</b>
Interest on loans	1,015,798	2,908,767	905,777	2,660,225	1,009,790	2,891,276	899,361	2,624,322
Interest on deposit with banks	24,555	79,595	57,108	216,557	24,555	79,595	57,108	216,363
Interest on debt instruments	194,560	578,429	207,962	582,425	194,560	578,429	207,962	582,425
<b>Other similar income</b>	<b>36,645</b>	<b>111,046</b>	<b>38,109</b>	<b>111,675</b>	-	-	-	<b>358</b>
Interest on finance lease	36,645	111,046	38,109	111,317	-	-	-	-
Interest income from hedging instruments	-	-	-	358	-	-	-	358
<b>Total interest and similar income</b>	<b>1,271,558</b>	<b>3,677,837</b>	<b>1,208,956</b>	<b>3,570,883</b>	<b>1,228,905</b>	<b>3,549,300</b>	<b>1,164,431</b>	<b>3,423,469</b>

The interest income for Stage 3 loans includes the accrued interest calculated on net loan exposure (after impairment allowance) in amount of 58,144 for Group (2024: 41,543) and 58,144 for Bank (2024: 41,543).

**26. Interest and similar expense**

	Group Unattested (*)				Bank Unattested (*)			
			Revised				Revised	
	Three months ended 30 September 2025	Nine months ended 30 September 2025	Three months ended 30 September 2024	Nine months ended 30 September 2024	Three months ended 30 September 2025	Nine months ended 30 September 2025	Three months ended 30 September 2024	Nine months ended 30 September 2024
<b>Interest expense</b>	<b>472,367</b>	<b>1,323,607</b>	<b>458,815</b>	<b>1,343,787</b>	<b>455,969</b>	<b>1,272,485</b>	<b>438,484</b>	<b>1,283,810</b>
Interest on term deposits	301,077	829,676	285,415	825,277	301,077	829,676	286,581	827,722
Interest on demand deposits	84,777	234,835	72,504	213,316	87,851	242,224	73,615	217,384
Interest on borrowings	86,513	259,096	100,896	305,194	67,041	200,585	78,288	238,704
<b>Other similar expense</b>	<b>11,659</b>	<b>40,540</b>	<b>23,358</b>	<b>74,592</b>	<b>11,627</b>	<b>40,438</b>	<b>23,317</b>	<b>74,467</b>
Interest expense from hedging instruments	9,888	34,812	21,424	68,600	9,888	34,812	21,424	68,600
Interest expense on lease liabilities	1,771	5,728	1,934	5,992	1,739	5,626	1,893	5,867
<b>Total interest and similar expense</b>	<b>484,026</b>	<b>1,364,147</b>	<b>482,173</b>	<b>1,418,379</b>	<b>467,596</b>	<b>1,312,923</b>	<b>461,801</b>	<b>1,358,277</b>

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**27. Fees and commissions income and expense**

	Group Unattested (*)								Bank Unattested (*)							
					Revised								Revised			
	Three months ended 30 September 2025		Nine months ended 30 September 2025		Three months ended 30 September 2024		Nine months ended 30 September 2024		Three months ended 30 September 2025		Nine months ended 30 September 2025		Three months ended 30 September 2024		Nine months ended 30 September 2024	
	Income	Expense	Income	Expense	Income	Expense	Income	Expense	Income	Expense	Income	Expense	Income	Expense	Income	Expense
<i>Services</i>	297,786	132,998	905,200	394,200	294,105	123,393	791,784	337,368	287,516	131,213	877,671	389,176	285,550	121,711	771,042	332,718
Management fees	24,683	0	79,117	0	28,524	0	75,826	0	24,683	0	79,117	0	28,524	0	75,826	0
Packages	25,962	0	77,244	0	23,631	0	68,930	0	25,962	0	77,244	0	23,631	0	68,930	0
Transfers	30,614	6,771	88,763	18,879	29,026	6,220	80,552	16,459	30,614	6,771	88,763	18,879	29,026	6,220	80,552	16,459
OTC withdrawal	12,119	1,501	35,834	10,288	15,607	2,489	40,982	7,185	12,119	1,501	35,834	10,288	15,607	2,489	40,982	7,185
Cards	154,951	102,766	484,569	305,881	154,298	96,739	408,134	261,115	154,951	102,766	484,569	305,881	154,298	96,739	408,134	261,115
Brokerage, custody and asset management	35,012	7,450	95,624	19,255	28,595	5,569	76,120	16,498	24,741	5,665	68,094	14,230	20,040	3,886	55,377	11,849
Other	14,446	14,511	44,050	39,897	14,424	12,377	41,240	36,111	14,446	14,511	44,050	39,897	14,424	12,377	41,240	36,111
<i>Loan activity</i>	44,541	3,368	134,868	10,984	37,336	3,037	117,430	11,837	37,450	3,220	121,567	10,245	33,854	2,943	105,478	11,419
<i>Off balance sheet</i>	27,460	10,891	72,373	32,053	20,947	10,682	60,906	21,603	27,460	10,891	72,373	32,053	20,947	10,682	60,906	21,603
<b>Total</b>	<b>369,787</b>	<b>147,257</b>	<b>1,112,442</b>	<b>437,237</b>	<b>352,388</b>	<b>137,113</b>	<b>970,120</b>	<b>370,807</b>	<b>352,426</b>	<b>145,324</b>	<b>1,071,611</b>	<b>431,474</b>	<b>340,352</b>	<b>135,336</b>	<b>937,426</b>	<b>365,739</b>

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

	Group Unattested (*)				Bank Unattested (*)			
	Three months ended 30 September 2025	Nine months ended 30 September 2025	Three months ended 30 September 2024	Nine months ended 30 September 2024	Three months ended 30 September 2025	Nine months ended 30 September 2025	Three months ended 30 September 2024	Nine months ended 30 September 2024
	Gain on instruments held for trading	16,282	57,638	24,144	75,525	15,855	56,283	23,723
Derivative financial instruments	10,072	(123,629)	(27,658)	30,735	10,072	(123,629)	(27,659)	30,735
Gain on interest rate derivatives	793	4,098	9,067	17,253	793	4,098	9,067	17,253
Gain on currency and interest swap	24	1,434	126	146	24	1,434	126	146
Gain/(loss) on forward foreign exchange contracts	6,911	(138,592)	(31,454)	8,622	6,911	(138,592)	(31,454)	8,622
Gain on currency options	4,916	11,438	1,619	6,954	4,916	11,438	1,619	6,954
(Loss) on derivatives on equity instruments	-	(1,354)	(0)	(1,366)	-	(1,354)	(0)	(1,366)
(Loss) on hedging	-	-	(4,353)	(0)	-	-	(4,353)	(0)
Other	(2,572)	(653)	(2,664)	(873)	(2,572)	(653)	(2,664)	(873)
<b>Gain/ (loss) from derivatives and other financial instruments held for trading</b>	<b>26,354</b>	<b>(65,991)</b>	<b>(3,514)</b>	<b>106,260</b>	<b>25,927</b>	<b>(67,346)</b>	<b>(3,936)</b>	<b>105,156</b>

**29. Other income/(expense)**

	Group Unattested (*)				Bank Unattested (*)			
	Three months ended 30 September 2025	Nine months ended 30 September 2025	Three months ended 30 September 2024	Nine months ended 30 September 2024	Three months ended 30 September 2025	Nine months ended 30 September 2025	Three months ended 30 September 2024	Nine months ended 30 September 2024
	Net provisions for litigations	(289)	8,634	(945)	(11,476)	(289)	8,634	(945)
Other net provisions for risks	(152)	(11,059)	89	292	(152)	(11,059)	89	292
Held for sale fixed assets expenses	(1,825)	(4,034)	(1,701)	(3,451)	-	-	-	-
Other income/(expenses)	(2,365)	(15,283)	(15,494)	(30,305)	(2,932)	(17,296)	(14,599)	(22,125)
<b>Total income/(expense)</b>	<b>(4,631)</b>	<b>(21,742)</b>	<b>(18,051)</b>	<b>(44,940)</b>	<b>(3,373)</b>	<b>(19,721)</b>	<b>(15,455)</b>	<b>(33,309)</b>

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### **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.

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**31. Personnel expenses**

	Group Unattested (*)				Bank Unattested (*)			
	Three months ended 30 September 2025	Nine months ended 30 September 2025	Three months ended 30 September 2024	Nine months ended 30 September 2024	Three months ended 30 September 2025	Nine months ended 30 September 2025	Three months ended 30 September 2024	Nine months ended 30 September 2024
	Salaries	233,144	723,379	244,695	711,180	224,530	695,680	234,673
Social securities	4,750	16,001	4,925	16,018	4,496	15,197	4,554	14,976
Bonuses	20,220	64,239	17,514	53,144	20,220	64,239	17,500	52,500
Post-employment benefits	1,349	4,048	1,391	4,172	1,349	4,048	1,391	4,172
Capitalisation of internal projects	(17,592)	(52,143)	(15,273)	(45,106)	(17,592)	(52,143)	(15,273)	(45,106)
Other	6,170	22,778	7,462	15,342	6,080	22,466	7,113	14,741
<b>Total</b>	<b>248,041</b>	<b>778,301</b>	<b>260,715</b>	<b>754,750</b>	<b>239,083</b>	<b>749,487</b>	<b>249,958</b>	<b>721,885</b>

In 2025, the expense related to the Bank defined benefit contribution plan was 1,581 (2024: 1,666).

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

	Group Unattested (*)				Bank Unattested (*)			
	Three months ended 30 September 2025	Nine months ended 30 September 2025	Three months ended 30 September 2024	Nine months ended 30 September 2024	Three months ended 30 September 2025	Nine months ended 30 September 2025	Three months ended 30 September 2024	Nine months ended 30 September 2024
	Depreciation and impairment	45,777	131,899	46,084	140,483	45,286	130,465	45,464
Amortisation	26,022	78,565	26,917	72,406	25,819	77,954	26,391	71,382
<b>Total</b>	<b>71,800</b>	<b>210,463</b>	<b>73,000</b>	<b>212,889</b>	<b>71,105</b>	<b>208,419</b>	<b>71,855</b>	<b>209,321</b>

The difference as of 30 September 2025 between the amount presented in Note 12 and the amount presented in Note 32 represents depreciation of investment property in total amount of 156 and release of impairment of investment property in amount of 794 (30 September 2024: 342 depreciation of investment property and release of impairment in amount of 92).

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**33. Other operating expenses**

	Group Unattested (*)				Bank Unattested (*)			
	Three months ended 30 September 2025	Nine months ended 30 September 2025	Three months ended 30 September 2024	Nine months ended 30 September 2024	Three months ended 30 September 2025	Nine months ended 30 September 2025	Three months ended 30 September 2024	Nine months ended 30 September 2024
Administrative expenses	118,453	374,869	122,532	373,289	117,023	370,609	115,558	359,318
Publicity and sponsorships	7,125	14,877	6,366	15,892	7,058	14,676	6,181	15,584
Other expenses	25,612	77,515	(11,586)	16,791	22,853	69,587	(3,302)	26,764
Tax on turnover	67,592	133,321	32,958	94,803	67,592	133,321	32,958	94,803
<b>Total</b>	<b>218,782</b>	<b>600,582</b>	<b>150,270</b>	<b>500,775</b>	<b>214,526</b>	<b>588,193</b>	<b>151,395</b>	<b>496,469</b>

Administrative expenses include for the Bank maintenance expenses, various utilities such as energy and telecommunication, expenses related to short-term leases of 8,401 (30 September 2024: 3,261) and to leases of low-value assets of 3,005 (30 September 2024: 3,215).

According to Law 296/2023, the Romanian Fiscal Code was amended to introduce, starting 1<sup>st</sup> of January 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 nine months in 2025, in amount of 133,321.

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

	Group Unattested (*)				Bank Unattested (*)			
	Three months ended 30 September 2025	Nine months ended 30 September 2025	Three months ended 30 September 2024	Nine months ended 30 September 2024	Three months ended 30 September 2025	Nine months ended 30 September 2025	Three months ended 30 September 2024	Nine months ended 30 September 2024
Net impairment allowance for loans	88,199	237,366	63,447	175,444	89,436	231,745	62,599	157,444
Net impairment allowance for sundry debtors	15,671	44,239	14,860	46,291	15,350	43,497	14,301	41,884
Net impairment allowance for finance lease	1,408	5,912	697	4,907	-	-	-	-
Income from recoveries of derecognized receivables & sales of bad debts	(46,188)	(89,393)	(13,766)	(56,818)	(43,764)	(73,773)	(12,986)	(48,419)
Write-offs	5,145	16,550	326	6,036	904	3,619	1,072	2,708
Financial guarantee and loan contracts provisions	(10,926)	(19,475)	(20,479)	(39,895)	(10,226)	(18,956)	(21,001)	(40,478)
Net impairment allowance for debt securities	32	31	41	(38)	32	31	41	(38)
<b>Total</b>	<b>53,341</b>	<b>195,230</b>	<b>45,126</b>	<b>135,927</b>	<b>51,732</b>	<b>186,163</b>	<b>44,026</b>	<b>113,101</b>

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

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**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 30 September 2025 and 30 September 2024 there were no dilutive equity instruments issued by the Group and Bank.

	<b>Group</b>				<b>Bank</b>			
	<b>Unattested (*)</b>				<b>Unattested (*)</b>			
	<b>Three months ended</b>	<b>Nine months ended</b>	<b>Three months ended</b>	<b>Nine months ended</b>	<b>Three months ended</b>	<b>Nine months ended</b>	<b>Three months ended</b>	<b>Nine months ended</b>
	<b>30 September 2025</b>	<b>30 September 2025</b>	<b>30 September 2024</b>	<b>30 September 2024</b>	<b>30 September 2025</b>	<b>30 September 2025</b>	<b>30 September 2024</b>	<b>30 September 2024</b>
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	393,177	1,157,676	405,725	1,095,589	383,189	1,118,234	390,670	1,065,882
Earnings per share (in RON)	0.5642	1.6612	0.5822	1.5721	0.5498	1.6046	0.5606	1.5295

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### 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 (*)		Unattested (*)	
	30 September 2025	31 December 2024	30 September 2025	31 December 2024
Letters of guarantee granted	3,997,813	3,812,725	3,999,898	3,814,807
Financing commitments granted	12,961,477	10,553,532	12,891,566	10,506,324
<b>Total commitments granted</b>	<b>16,959,290</b>	<b>14,366,257</b>	<b>16,891,464</b>	<b>14,321,131</b>
<b>Uncommitted facilities granted</b>	<b>13,243,831</b>	<b>12,534,451</b>	<b>13,266,818</b>	<b>12,569,814</b>
Letters of guarantee received	34,532,693	32,614,640	34,532,693	32,614,640
<b>Total commitments received</b>	<b>34,532,693</b>	<b>32,614,640</b>	<b>34,532,693</b>	<b>32,614,640</b>

Performance guarantees were included in “Financing commitments granted“ position in total amount of 4,029,956 as of 30 September 2025 for Group and Bank (3,954,091 as of 31 December 2024).

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**36. Guarantees and other credit commitments (continued)**

**Credit quality analysis of commitments granted**

	Group Unattested (*)			
	Retail			
	30 September 2025			
	Stage 1	Stage 2	Stage 3	Total
<i>Internal rating grade</i>				
Very good grade	1,851,190	4,584	-	1,855,774
Good grade	592,124	23,425	-	615,549
Standard grade	143,400	27,182	-	170,582
Sub-standard grade	58	13,048	-	13,106
Non- performing	-	-	7,966	7,966
Not rated internally	8,179	775	-	8,954
<b>Total commitments granted</b>	<b>2,594,952</b>	<b>69,012</b>	<b>7,966</b>	<b>2,671,930</b>
	Non-retail			
	30 September 2025			
	Stage 1	Stage 2	Stage 3	Total
<i>Internal rating grade</i>				
Good grade	11,492,079	571,932	-	12,064,011
Standard grade	1,937,333	39,536	-	1,976,868
Sub-standard grade	-	132,758	-	132,758
Non- performing	-	-	113,721	113,721
<b>Total commitments granted</b>	<b>13,429,412</b>	<b>744,226</b>	<b>113,721</b>	<b>14,287,359</b>
	Total			
	30 September 2025			
	Stage 1	Stage 2	Stage 3	Total
<i>Internal rating grade</i>				
Very good grade	1,851,190	4,584	-	1,855,774
Good grade	12,084,204	595,357	-	12,679,561
Standard grade	2,080,733	66,717	-	2,147,450
Sub-standard grade	58	145,806	-	145,864
Non- performing	-	-	121,687	121,687
Not rated internally	8,179	775	-	8,954
<b>Total commitments granted</b>	<b>16,024,364</b>	<b>813,238</b>	<b>121,687</b>	<b>16,959,290</b>

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**36. Guarantees and other credit commitments (continued)**

**Credit quality analysis of commitments granted (continued)**

	Bank Unattested (*)			
	Retail			
	30 September 2025			
	Stage 1	Stage 2	Stage 3	Total
<i>Internal rating grade</i>				
Very good grade	1,851,190	4,584	-	1,855,774
Good grade	592,124	23,425	-	615,549
Standard grade	143,400	27,182	-	170,582
Sub-standard grade	58	13,048	-	13,106
Non- performing	-	-	7,966	7,966
<b>Total commitments granted</b>	<b>2,586,773</b>	<b>68,238</b>	<b>7,966</b>	<b>2,662,977</b>
	Non-retail			
	30 September 2025			
	Stage 1	Stage 2	Stage 3	Total
<i>Internal rating grade</i>				
Good grade	11,465,133	568,829	-	12,033,962
Standard grade	1,909,289	39,162	-	1,948,450
Sub-standard grade	-	132,623	-	132,623
Non- performing	-	-	113,453	113,453
<b>Total commitments granted</b>	<b>13,374,421</b>	<b>740,614</b>	<b>113,453</b>	<b>14,228,488</b>
	Total			
	30 September 2025			
	Stage 1	Stage 2	Stage 3	Total
<i>Internal rating grade</i>				
Very good grade	1,851,190	4,584	-	1,855,774
Good grade	12,057,257	592,254	-	12,649,511
Standard grade	2,052,689	66,344	-	2,119,033
Sub-standard grade	58	145,670	-	145,728
Non- performing	-	-	121,418	121,418
<b>Total commitments granted</b>	<b>15,961,195</b>	<b>808,852</b>	<b>121,418</b>	<b>16,891,464</b>

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**36. Guarantees and other credit commitments (continued)**

**Credit quality analysis of commitments granted (continued)**

Group Unattested (*)				
Retail				
31 December 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
<b>Total commitments granted</b>	<b>2,370,755</b>	<b>76,020</b>	<b>7,768</b>	<b>2,454,543</b>
Non-retail				
31 December 2024				
	Stage 1	Stage 2	Stage 3	Total
<i>Internal rating grade</i>				
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
<b>Total commitments granted</b>	<b>10,757,112</b>	<b>1,029,899</b>	<b>124,702</b>	<b>11,911,713</b>
Total				
31 December 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
<b>Total commitments granted</b>	<b>13,127,868</b>	<b>1,105,918</b>	<b>132,470</b>	<b>14,366,256</b>

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**36. Guarantees and other credit commitments (continued)**

**Credit quality analysis of commitments granted (continued)**

	<b>Bank Unattested (*)</b>			
	<b>Retail</b>			
	<b>31 December 2024</b>			
	<b>Stage 1</b>	<b>Stage 2</b>	<b>Stage 3</b>	<b>Total</b>
<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
<b>Total commitments granted</b>	<b>2,360,477</b>	<b>74,752</b>	<b>7,768</b>	<b>2,442,997</b>
	<b>Non-retail</b>			
	<b>31 December 2024</b>			
	<b>Stage 1</b>	<b>Stage 2</b>	<b>Stage 3</b>	<b>Total</b>
<i>Internal rating grade</i>				
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
<b>Total commitments granted</b>	<b>10,727,696</b>	<b>1,027,477</b>	<b>122,961</b>	<b>11,878,134</b>
	<b>Total</b>			
	<b>31 December 2024</b>			
	<b>Stage 1</b>	<b>Stage 2</b>	<b>Stage 3</b>	<b>Total</b>
<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
<b>Total commitments granted</b>	<b>13,088,173</b>	<b>1,102,229</b>	<b>130,729</b>	<b>14,321,131</b>

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**36. Guarantees and other credit commitments (continued)**

**Credit quality analysis of uncommitted facilities granted**

	<b>Group Retail Unattested (*)</b>		<b>Bank Retail Unattested (*)</b>	
	<b>30 September 2025</b>	<b>31 December 2024</b>	<b>30 September 2025</b>	<b>31 December 2024</b>
<i>Internal rating grade</i>				
Good grade	6,426	27,623	6,426	27,623
Standard grade	143,874	4,635	143,874	4,635
Sub-standard grade	3,596	890	3,596	890
Non- performing	-	678	0	678
<b>Total uncommitted facilities granted</b>	<b>153,896</b>	<b>33,827</b>	<b>153,896</b>	<b>33,827</b>
	<b>Non-retail Unattested (*)</b>		<b>Non-retail Unattested (*)</b>	
	<b>30 September 2025</b>	<b>31 December 2024</b>	<b>30 September 2025</b>	<b>31 December 2024</b>
<i>Internal rating grade</i>				
Good grade	10,606,172	9,800,167	10,629,159	9,835,532
Standard grade	2,280,914	2,388,557	2,280,914	2,388,557
Sub-standard grade	194,202	271,036	194,202	271,036
Non- performing	8,647	40,863	8,646	40,863
<b>Total uncommitted facilities granted</b>	<b>13,089,935</b>	<b>12,500,623</b>	<b>13,112,922</b>	<b>12,535,988</b>
	<b>Total Unattested (*)</b>		<b>Total Unattested (*)</b>	
	<b>30 September 2025</b>	<b>31 December 2024</b>	<b>30 September 2025</b>	<b>31 December 2024</b>
<i>Internal rating grade</i>				
Good grade	10,612,598	9,827,791	10,635,585	9,863,155
Standard grade	2,424,788	2,393,192	2,424,788	2,393,192
Sub-standard grade	197,798	271,926	197,798	271,926
Non- performing	8,647	41,541	8,646	41,541
<b>Total uncommitted facilities granted</b>	<b>13,243,831</b>	<b>12,534,450</b>	<b>13,266,817</b>	<b>12,569,814</b>

**37. Other commitments**

	<b>Group Unattested (*)</b>		<b>Bank Unattested (*)</b>	
	<b>30 September 2025</b>	<b>31 December 2024</b>	<b>30 September 2025</b>	<b>31 December 2024</b>
Tangible non-current assets	7,198	9,088	7,198	9,088
Intangible non-current assets	11,235	34,862	11,235	34,862
Commitments relating to short-term and low value leases	14,478	20,212	14,478	20,212
<b>Total</b>	<b>32,911</b>	<b>64,162</b>	<b>32,911</b>	<b>64,162</b>

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

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**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:

	Group Unattested (*)									
	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
<b>Assets</b>	<b>1,372,967</b>	<b>92,640</b>	<b>10,457</b>	<b>16,609</b>	<b>4,238</b>	<b>4,758,906</b>	<b>81,519</b>	<b>879</b>	<b>19,631</b>	<b>4,120</b>
Nostro accounts	119,230	375	-	-	-	100,304	238	-	-	-
Due from banks	1,134,959	-	-	-	-	4,490,556	-	-	-	-
Loans	-	92,107	-	16,609	4,238	-	81,101	-	19,631	4,120
Derivative financial instruments	46,773	0	-	-	-	44,218	0	-	-	-
Other assets	72,005	158	10,457	-	-	123,828	180	879	-	-
<b>Liabilities</b>	<b>7,943,247</b>	<b>283,666</b>	<b>135,636</b>	<b>22,329</b>	<b>10,532</b>	<b>7,661,753</b>	<b>224,319</b>	<b>19,358</b>	<b>20,757</b>	<b>9,927</b>
Loro accounts	20,026	723	-	-	-	61,013	1,124	-	-	-
Deposits and amounts in transit	123,934	270,964	135,636	22,329	10,532	58,630	208,180	19,358	9,922	9,925
Borrowings	6,321,468	-	-	-	-	6,083,648	-	-	-	-
Subordinated borrowings	1,271,856	-	-	-	-	1,245,458	-	-	-	-
Lease payable	-	10,941	-	-	-	-	10,905	-	-	-
Derivative financial instruments	117,848	0	-	-	-	154,091	0	-	-	-
Other liabilities	88,115	1,038	0	-	-	58,913	4,110	0	10,835	2
<b>Commitments</b>	<b>9,766,436</b>	<b>178,658</b>	<b>-</b>	<b>10,000</b>	<b>285</b>	<b>8,549,648</b>	<b>134,139</b>	<b>-</b>	<b>10,000</b>	<b>308</b>
Total commitments granted	284,089	83,403	-	-	285	209,815	67,515	-	-	308
Total commitments received	284,089	70,493	-	-	-	209,815	38,154	-	-	-
Uncommitted facilities granted	38,049	24,763	-	10,000	-	37,984	28,470	-	10,000	-
Notional amount of foreign exchange transactions	2,908,756	-	-	-	-	2,666,642	-	-	-	-
Notional amount of interest rate derivatives	6,115,471	-	-	-	-	5,401,885	-	-	-	-
Securities and other deliverable financial assets	80,186	-	-	-	-	14,274	-	-	-	-
Securities and other receivable financial assets	55,797	-	-	-	-	9,233	-	-	-	-

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**38. Related parties (continued)**

	2025					Bank Unattested (*)						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	Parent	Other related parties	Subsidiaries	Associates	Joint ventures	Key management of the institution
<b>Assets</b>	<b>1,372,967</b>	<b>92,640</b>	<b>4,545</b>	<b>10,456</b>	<b>16,609</b>	<b>4,238</b>	<b>4,758,906</b>	<b>81,519</b>	<b>3,033</b>	<b>878</b>	<b>19,631</b>	<b>4,120</b>						
Nostro accounts	119,230	375	-	-	-	-	100,304	238	-	-	-	-						
Due from banks	1,134,959	-	-	-	-	-	4,490,556	-	-	-	-	-						
Loans	-	92,107	2,396	-	16,609	4,238	-	81,101	-	-	19,631	4,120						
Derivative financial instruments	46,773	0	-	-	-	-	44,218	0	-	-	-	-						
Other assets	72,005	158	2,149	10,456	-	-	123,828	180	3,033	878	-	-						
<b>Liabilities</b>	<b>5,989,888</b>	<b>283,666</b>	<b>260,809</b>	<b>135,636</b>	<b>22,329</b>	<b>10,532</b>	<b>5,808,267</b>	<b>224,246</b>	<b>283,052</b>	<b>19,358</b>	<b>20,757</b>	<b>9,927</b>						
Loro accounts	20,026	723	-	-	-	-	61,013	1,124	-	-	-	-						
Deposits and amounts in transit	123,934	270,964	259,238	135,636	22,329	10,532	58,630	208,180	281,176	19,358	9,922	9,925						
Borrowings	4,368,637	-	1,483	-	-	-	4,231,942	-	1,876	-	-	-						
Subordinated borrowings	1,271,856	-	-	-	-	-	1,245,458	-	-	-	-	-						
Lease payable	-	10,941	-	-	-	-	-	10,905	-	-	-	-						
Derivative financial instruments	117,848	0	-	-	-	-	154,091	0	-	-	-	-						
Other liabilities	87,587	1,038	88	-	-	-	57,133	4,038	-	-	10,835	2						
<b>Commitments</b>	<b>9,766,436</b>	<b>178,658</b>	<b>25,073</b>	<b>-</b>	<b>10,000</b>	<b>285</b>	<b>8,549,648</b>	<b>134,139</b>	<b>37,447</b>	<b>-</b>	<b>10,000</b>	<b>308</b>						
Total commitments granted	284,089	83,403	2,086	-	-	285	209,815	67,515	2,083	-	-	308						
Total commitments received	284,089	70,493	-	-	-	-	209,815	38,154	-	-	-	-						
Uncommitted facilities granted	38,049	24,763	22,987	-	10,000	-	37,984	28,470	35,364	-	10,000	-						
Notional amount of foreign exchange transactions	2,908,756	-	-	-	-	-	2,666,642	-	-	-	-	-						
Notional amount of interest rate derivatives	6,115,471	-	-	-	-	-	5,401,885	-	-	-	-	-						
Securities and other deliverable financial assets	80,186	-	-	-	-	-	14,274	-	-	-	-	-						
Securities and other receivable financial assets	55,797	-	-	-	-	-	9,233	-	-	-	-	-						

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

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**38. Related parties (continued)**

	Group Unattested (*)									
	Three months ended 30 September 2025					Three months ended 30 September 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
<b>Income statement</b>	<b>(79,221)</b>	<b>(2,095)</b>	<b>13,257</b>	<b>(31,371)</b>	<b>16</b>	<b>(92,205)</b>	<b>1,782</b>	<b>10,415</b>	<b>(28,837)</b>	<b>(10)</b>
Interest and commission revenues	7,175	3,698	15,725	370	64	24,152	4,348	11,545	417	62
Interest and commission expenses	(95,063)	(3,959)	(2,166)	(12,251)	(41)	(123,864)	(1,890)	(810)	(10,145)	(61)
Net gain/(loss) on interest rate derivatives	16,796	-	-	-	-	16,409	-	-	-	-
Net gain/(loss) on foreign exchange derivatives	12,372	(0)	-	-	-	2,256	-	-	-	-
Other income/(expense) from banking activities	(0)	(0)	(26)	-	(0)	(353)	(1)	19	-	(1)
Other operating expenses	(20,502)	(1,833)	(276)	(19,490)	(7)	(10,804)	(676)	(339)	(19,108)	(10)

	Group Unattested (*)									
	Nine months ended 30 September 2025					Nine months ended 30 September 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
<b>Income statement</b>	<b>(260,894)</b>	<b>(3,365)</b>	<b>50,640</b>	<b>(78,156)</b>	<b>26</b>	<b>(259,181)</b>	<b>1,961</b>	<b>29,483</b>	<b>(84,076)</b>	<b>(63)</b>
Interest and commission revenues	43,189	11,014	38,794	1,108	170	73,830	11,768	31,103	1,331	128
Interest and commission expenses	(290,395)	(8,407)	(6,395)	(29,322)	(108)	(372,329)	(4,657)	(2,412)	(29,181)	(140)
Net gain/(loss) on interest rate derivatives	49,159	-	-	-	-	65,253	-	-	-	-
Net gain/(loss) on foreign exchange derivatives	(8,976)	(1)	-	-	-	9,218	(19)	-	-	-
Dividend income	-	-	19,231	-	-	-	-	1,677	-	-
Other income/(expense) from banking activities	(33)	(0)	(134)	-	(1)	(516)	10	58	-	(1)
Other operating expenses	(53,838)	(5,971)	(855)	(49,942)	(35)	(34,638)	(5,142)	(943)	(56,225)	(50)

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**38. Related parties (continued)**

	Bank Unattested (*)											
	Three months ended 30 September 2025					Three months ended 30 September 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
<b>Income statement</b>	<b>(62,947)</b>	<b>(1,994)</b>	<b>2,971</b>	<b>13,214</b>	<b>(31,371)</b>	<b>16</b>	<b>(69,904)</b>	<b>1,930</b>	<b>6,360</b>	<b>10,332</b>	<b>(28,837)</b>	<b>(10)</b>
Interest and commission revenues	7,175	3,698	5,439	15,713	370	64	24,152	4,348	4,594	11,528	417	62
Interest and commission expenses	(78,939)	(3,959)	(3,074)	(2,166)	(12,251)	(41)	(101,815)	(1,890)	(2,279)	(810)	(10,145)	(61)
Net gain/(loss) on interest rate derivatives	16,796	-	-	-	-	-	16,409	-	-	-	-	-
Net gain/(loss) on foreign exchange derivatives	12,372	(0)	(8)	-	-	-	2,256	-	(69)	-	-	-
Dividend incomes	-	-	-	-	-	-	-	-	16,411	-	-	-
Other income/(expense) from banking activities	(0)	(0)	-	-	-	(0)	(353)	(1)	(13,129)	(0)	-	(1)
Other operating expenses	(20,352)	(1,732)	614	(333)	(19,490)	(7)	(10,553)	(528)	834	(387)	(19,108)	(10)

	Bank Unattested (*)											
	Nine months ended 30 September 2025					Nine months ended 30 September 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
<b>Income statement</b>	<b>(211,435)</b>	<b>(2,881)</b>	<b>19,515</b>	<b>50,607</b>	<b>(78,156)</b>	<b>26</b>	<b>(200,216)</b>	<b>2,718</b>	<b>13,872</b>	<b>27,818</b>	<b>(84,076)</b>	<b>(63)</b>
Interest and commission revenues	43,189	11,014	16,284	38,759	1,108	170	73,636	11,767	13,057	29,590	1,331	128
Interest and commission expenses	(241,443)	(8,407)	(7,389)	(6,395)	(29,322)	(108)	(313,902)	(4,657)	(6,515)	(2,412)	(29,181)	(140)
Net gain/(loss) on interest rate derivatives	49,159	-	-	-	-	-	65,253	-	-	-	-	-
Net gain/(loss) on foreign exchange derivatives	(8,976)	(1)	71	-	-	-	9,218	(19)	15	-	-	-
Dividend income	-	-	8,709	19,231	-	-	-	-	17,831	1,677	-	-
Other income/(expense) from banking activities	(33)	(0)	-	-	-	(1)	(516)	10	(13,129)	(0)	-	(1)
Other operating expenses	(53,331)	(5,487)	1,840	(988)	(49,942)	(35)	(33,906)	(4,383)	2,614	(1,038)	(56,225)	(50)

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### **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 71,859 as of 30 September 2025 (31 December 2024: 121,496).

As of 30 September 2025 the Board of Directors and Managing Committee members own 1,030 shares (31 December 2024: 1,030).

### **39. Contingencies**

As of 30 September 2025 the Bank is the defendant in a number of lawsuits arising in the normal course of business, amounting to approximately 62,386 (31 December 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 16,020 (31 December 2024: 24,676) and the Group 19,463 (31 December 2024: 30,610) in relation with these litigations.

#### *Competition Council*

During the year ended 31 December 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 ongoing 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 ongoing and no report has been issued.

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 30 September 2025, no specific element of non-compliance with competition law has been identified by the Bank,
- the investigations are ongoing 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 30 September 2025.

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### **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 30 September 2025 the ANPC Order is suspended, the first court annulled the ANPC’s fine (not final decision) 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 30 September 2025 and 31 December 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:

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**40. Fair value (continued)**

	Group				Bank			
	30 September 2025 Unattested (*)				30 September 2025 Unattested (*)			
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
<b>Assets measured at fair value</b>								
<b>Financial assets</b>								
Derivative financial instruments								
Interest rate swaps	-	27,554	-	27,554	-	27,554	-	27,554
Currency swaps	-	15,810	-	15,810	-	15,810	-	15,810
Forward foreign exchange contracts	-	9,183	-	9,183	-	9,183	-	9,183
Options	-	-	45,593	45,593	-	-	45,593	45,593
	-	<b>52,547</b>	<b>45,593</b>	<b>98,140</b>	-	<b>52,547</b>	<b>45,593</b>	<b>98,140</b>
Financial assets at fair value through other comprehensive income	12,023,693	-	-	12,023,693	12,023,693	-	-	12,023,693
Equity investments (listed)	4,964	-	-	4,964	4,964	-	-	4,964
Equity investments (not listed)	-	-	6,269	6,269	-	-	6,269	6,269
<b>Total</b>	<b>12,028,657</b>	<b>-</b>	<b>6,269</b>	<b>12,034,926</b>	<b>12,028,657</b>	<b>-</b>	<b>6,269</b>	<b>12,034,926</b>
Other financial instruments held for trading	865,386	599,748	-	1,465,134	841,930	599,748	-	1,441,678
<b>Total</b>	<b>12,894,043</b>	<b>652,295</b>	<b>51,862</b>	<b>13,598,200</b>	<b>12,870,587</b>	<b>652,295</b>	<b>51,862</b>	<b>13,574,744</b>
<b>Liabilities measured at fair value</b>								
<b>Financial liabilities</b>								
Derivative financial instruments								
Interest rate swaps	-	113,197	-	113,197	-	113,197	-	113,197
Currency swaps	-	10,995	-	10,995	-	10,995	-	10,995
Forward foreign exchange contracts	-	13,139	-	13,139	-	13,139	-	13,139
Options	-	-	46,003	46,003	-	-	46,003	46,003
<b>Total</b>	<b>-</b>	<b>137,331</b>	<b>46,003</b>	<b>183,334</b>	<b>-</b>	<b>137,331</b>	<b>46,003</b>	<b>183,334</b>
Other financial instruments held for trading	357,973	82,777	-	440,750	357,973	82,777	-	440,750
<b>Total</b>	<b>357,973</b>	<b>220,108</b>	<b>46,003</b>	<b>624,084</b>	<b>357,973</b>	<b>220,108</b>	<b>46,003</b>	<b>624,084</b>

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**40. Fair value (continued)**

<u>Assets measured at fair value</u>	Group				Bank			
	31 December 2024 Unattested (*)				31 December 2024 Unattested (*)			
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
<b>Financial assets</b>								
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
	-	<b>103,313</b>	<b>38,556</b>	<b>141,869</b>	-	<b>103,313</b>	<b>38,556</b>	<b>141,869</b>
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
<b>Total</b>	<b>12,169,501</b>	<b>-</b>	<b>4,559</b>	<b>12,174,060</b>	<b>12,169,501</b>	<b>-</b>	<b>4,559</b>	<b>12,174,060</b>
Other financial instruments held for trading	809,797	890,896	-	1,700,693	777,739	890,896	-	1,668,635
<b>Total</b>	<b>12,979,298</b>	<b>994,209</b>	<b>43,115</b>	<b>14,016,622</b>	<b>12,947,240</b>	<b>994,209</b>	<b>43,115</b>	<b>13,984,564</b>

<u>Liabilities measured at fair value</u>	Group				Bank			
	31 December 2024 Unattested (*)				31 December 2024 Unattested (*)			
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
<b>Financial liabilities</b>								
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
<b>Total</b>	<b>-</b>	<b>173,700</b>	<b>38,672</b>	<b>212,372</b>	<b>-</b>	<b>173,700</b>	<b>38,672</b>	<b>212,372</b>
Other financial instruments held for trading	226,548	85,090	-	311,638	226,548	85,090	-	311,638
<b>Total</b>	<b>226,548</b>	<b>258,790</b>	<b>38,672</b>	<b>524,010</b>	<b>226,548</b>	<b>258,790</b>	<b>38,672</b>	<b>524,010</b>

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#### **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-Scholes 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.

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**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.

	<b>Group / Bank Unattested (*)</b>		
	<b>Equity</b>		
	<b>investments</b>	<b>Options (A)</b>	<b>Options (L)</b>
	<b>(not listed)</b>		
<b>Closing balance as of 31 December 2023</b>	<b>3,919</b>	<b>43,858</b>	<b>44,011</b>
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)
<b>Closing balance as of 31 December 2024</b>	<b>4,559</b>	<b>38,556</b>	<b>38,672</b>
Acquisitions	-	27,345	27,345
Sales	-	(2,883)	(2,883)
Reimbursements	-	(9,939)	(9,939)
Gains/losses from change in fair value	1,691	(7,486)	(7,192)
Foreign exchange differences	19	-	-
<b>Closing balance as of 30 September 2025</b>	<b>6,269</b>	<b>45,593</b>	<b>46,003</b>

**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 of 30 September 2025.

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

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**42. Subsequent events**

No subsequent event was identified after the reporting date.