



Press release
April 30, 2015

BT Financial Results at March 31, 2015

BT granted 30,500 new loans in the first 3 months of the year

Banca Transilvania's focus in 2015 remains on organic growth

- +1.2% total assets, +1.7% loan portfolio balance, +0.5% deposits, +37.5% loans to banks
- Higher operational efficiency: cost/income ratio at 41.8%, end of Q1 2015
- Gross profit in Q1 2015: RON 177.19 million, 43.4% higher compared to Q1 2014
- Structural liquidity: 55.4% - above the banking system average
- Prudent provisioning policy - total coverage ratio end of 2014: 122.8%
- Number of clients: 1.91 million, 7.4% higher compared to the same period of last year
- > 10,000 new loans granted to retail and company clients in Q1 2015

Banca Transilvania recorded positive results in the first quarter of 2015. Gross profit reached RON 177.19 million, 43.4% higher compared to the similar period of 2014. At the end of Q1 2015, the bank's total assets amounted to RON 36,058 million, with a loan portfolio balance 1.7% higher than at the end of 2014, considering the loans' ongoing write-off process in Q1 2015 (RON 299 million). The total customer deposits were more than 0.5% higher as compared to the same period.

În Q1 2015 Banca Transilvania granted 30,500 new loans to companies and retail clients, totalling RON 1,889 million (>10,000 loans/month).

George Călinescu, Banca Transilvania CFO, declared: „*Within the context of a significant financial and human resource allocation in order to accomplish the acquisition of Volksbank România, Banca Transilvania continued to support the Romanian economy and maintained its efficiency enhancement initiatives. Due to BT's focus on cross-selling and the increase in non-credit product sales, the average income recorded with respect to active clients grew by almost 30% in Q1 2015 as compared to the similar period of last year, without higher costs for customers, whereas the cost-to-income ratio decreased by 11%*”.

BT FINANCIAL RESULTS, Q1 2015 - details:

Three factors contributed to the increase of BT's operating income in Q1 2015: our constant support to the real economy, the development of new products and services, respectively the focus on increasing activity on all areas of interest to the bank. All these factors have led to increasing operational income,

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which amounted to RON 548.2 million in Q1 2015, 29% higher compared to Q1 2014, when it amounted to RON 424.7 million. BT's positive results were supported by activity streamlining and cost control initiatives, which led to an improvement of the cost-to-income ratio by 11% versus Q1 2014, up to 41.7%.

The number of active clients - both individuals and companies - increased by 7.4% compared to the same period last year, from 1.78 million to 1.91 million clients. Banca Transilvania maintained its attention both on retail and SME clients, with tailored approaches for specialized segments. The number of operations through BT accounts was 12% higher versus the same period of 2013, with a fee income increase exceeding 10%.

At the end of Q1 2015, BT's market share as concerns the volume of payments settled through Transfond reached 11.13%.

Banca Transilvania ended the first trimester of 2015 with a portfolio of 2.36 million cards, generating transactions 17.34% higher than in the similar period of last year. The bank's market share in terms of transaction volumes reached 17.9%. The credit card portfolio increased by 3% in Q1. Consistent figure increases were also recorded in the retail segment for Banca Transilvania, with granted loans exceeding RON 586 million. In terms of companies, the Bank granted approximately 5,100 new loans in Q1 2015.

The loan portfolio balance reached RON 20,193 million as at 31.03.2015, whereas deposits from clients amounted to RON 30,196 million, resulting in a loan-to-deposit ratio of 66.9%. Banca Transilvania continues to record a very comfortable liquidity level, with a quick ratio of 55.4%, considerably better than the banking market average.

Further to the undertaking initiated in Q2 2014, in compliance with the recommendation of the National Bank of Romania, we continued to write off loans with a debt service of more than 360 days, which are fully covered by depreciation adjustments. Write-offs amounted to RON 299 million in Q1 2015.

Over the past years, Banca Transilvania has pursued a prudent lending policy, with special attention granted to risk dispersion. Non-performing loans, PAR >90 represent 10.32% of Banca Transilvania's credit portfolio end of Q1 2015. In order to maintain provision coverage for NPLs even after fully provisioned loans had been written off, Banca Transilvania registered in Q1 2015 net provision expenses for assets and lending commitments of RON 142 million, resulting in NPL coverage with related provisions and mortgage collateral by more than 122.7%, value which has been relatively stable over the

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past two years. The total provision balance as at 31.03.2015 amounted to RON 2,382 million, standing for 11.8% of total loans.

The year 2015 confirmed the improvement trend from 2014 regarding the payment behaviour of retail and SME clients. The repayment behaviour improvement, together with the write-off of nonperforming exposure in respect of these clients resulted in a 4% drop in the volume of >90 days overdue loans related to the abovementioned client segments.

The bank's CAR was 17.83%, considering the cumulated profit for 2014 and Q1 2015.

Banca Transilvania | PR and Communication Office

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Annex

FINANCIAL RESULTS, 31.03.2015

BALANCE SHEET
thd. RON

	31-Mar-15	31-Dec-14	Δ 31.03.2015 Vs 31.12.2014
Cash and cash equivalents	4,642,098	4,225,966	9.8%
Due from banks	3,048,251	2,216,105	37.5%
Loans and receivables - securities	161,534	162,801	-0.8%
Financial assets at fair value through profit or loss and derivatives	53,174	52,311	1.6%
Loans and advances to customers - net	17,811,261	17,517,192	1.7%
-Loans and advances to customers - gross	20,193,429	20,019,990	0.9%
-Loan provisions	(2,382,168)	(2,502,798)	-4.8%
Investment securities, available for sale			-10.2%
	9,741,282	10,852,865	
Intangible assets	67,004	70,466	-4.9%
Tangible assets	284,433	289,662	-1.8%
Equity investments	74,856	74,856	0
Other assets	174,462	157,288	10.9%
Total assets	36,058,355	35,619,512	1.2%
Deposits from banks	71,562	133,348	-46.3%
Deposits from customers	30,195,800	30,045,502	0.5%
Loans from banks and other financial institutions	1,054,731	949,053	11.1%
Subordinated liabilities	409,820	394,658	3.8%
Deferred tax liabilities	26,775	43,716	-38.8%
Other liabilities	548,682	351,274	56.2%
Total liabilities	32,307,370	31,917,551	1.2%
Shareholders' equity			
Share capital	2,695,125	2,695,125	0
Share premium	38,873	38,873	0
Revaluation reserves	27,704	27,852	-0.5%
Own shares	-22,604	-10,468	115.9%
Retained earnings	641,886	490,160	31.0%
Other reserves	370,001	460,419	-19.6%
Total equity	3,750,985	3,701,961	1.3%
Total liabilities and shareholders' equity	36,058,355	35,619,512	1.2%

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PROFIT AND LOSS ACCOUNT

thd. RON

	31- Mar-15	31-Mar -14	Δ Mar-15 vs. Mar-14
Interest income	384,152	445,205	-13.7%
Interest expenses	(130,323)	(169,339)	-23.0%
Net interest income	253,829	275,866	-8.0%
Fee and commission income	123,922	109,951	12.7%
Fee and commission expenses	(23,619)	(18,767)	25.9%
Net fee and commission income	100,303	91,184	10.0%
Net trading income	30,204	26,631	13.4%
Gains (losses) on available-for-sale assets	163,494	40,863	300.1%
Contribution, Deposits Guarantee Fund	(19,640)	(17,683)	11.1%
Other operating income	20,030	7,884	154.1%
Operating income	548,220	424,745	29.1%
Personnel expenses	(118,568)	(108,234)	9.5%
Depreciation and amortization	(13,197)	(14,686)	-10.1%
Other operating expenses	(97,079)	(76,189)	27.4%
Operating expenses	(228,844)	(199,109)	14.9%
Net impairment losses on assets and credit commitments	(142,189)	(102,101)	39.3%
Profit before income tax	177,187	123,535	43.4%
Income tax expense	(25,663)	(20,105)	27.6%
Net Profit	151,524	103,430	46.5%

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