



Addendum - Press release

Cluj-Napoca, April 29, 2011

FINANCIAL RESULTS, Q1 2011

BALANCE SHEET (mil. lei)	31.12.2010	31.03.2011	Δ Q1 2011
Loans to customers	13,365	13,427	1.01
Provisions	-1,356	-1,479	1.09
Cash and cash equivalents	4,703	4,820	1.02
Investments - T-bills	3,935	4,279	1.09
Fixed assets and participations	467	445	0.95
Other assets	475	549	1.16
Total Assets	21,589	22,041	1.02
Shareholders' equity	1,995	2,029	1.02
Subordinated loan	257	247	0.96
Due to customers	17,219	17,625	1.02
Long term borrowings	1,249	1318	1.06
Due to banks	485	342	0.71
Other liabilities	384	480	1.25
Total Liabilities	21,589	22,041	1.02

PROFIT AND LOSS ACCOUNT (mil. lei)	31.03.2010	31.03.2011	Δ YoY
OPERATIONAL INCOME	384.81	379.39	0.99
Net interest income	241.32	254.22	1.05
Net commission income	83.54	85.31	1.02
Profit from financial operations	56.86	34.93	0.61
Other income	3.09	4.93	1.60
OPERATIONAL EXPENSES	168.57	177.55	1.05
Personnel expenses	83.25	83.88	1.01
Operating expenses	60.34	64.01	1.06
Advertising expenses	2.45	3.69	1.51
Amortization expenses	14.17	12.24	0.86
Other expenses	8.36	13.73	1.64
OPERATIONAL PROFIT	216.24	201.84	0.93
Provisions, net	190.97	160.56	0.84
GROSS PROFIT	25.27	41.28	1.63
NET PROFIT	16.01	31.76	1.98