

**SEPARATE AND CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2018**

	Bank			Group		
	31-Mar-18 RON thousand	31-Dec-17 RON thousand	Δ Mar 18 vs Dec 17	31-Mar-18 RON thousand	31-Dec-17 RON thousand	Δ Mar 18 vs Dec 17
ASSETS						
Cash and cash equivalents at Central Bank	5,554,067	6,637,692	(16.33)%	5,554,111	6,637,725	(16.33)%
Placements with banks	3,225,659	5,079,500	(36.50)%	3,264,137	5,125,282	(36.31)%
Loans and receivables - securities	220,750	222,792	(0.92)%	220,750	222,792	(0.92)%
Financial assets available for sale of witch:	85,343	83,135	2.66%	287,388	274,850	4.56%
<i>Derivatives</i>	13,671	9,854	38.74%	13,671	9,854	38.74%
<i>Equity instruments</i>	71,673	73,281	(2.19)%	211,683	213,838	(1.01)%
<i>Debt instrumnets</i>	-	-	-	62,034	51,158	21.26%
Loans and advances to customers- net*	30,282,345	29,914,039	1.23%	30,654,349	30,248,962	1.34%
Financial assets at fair value through profit and loss	623,868	-	-	398,658	-	-
Financial assets at fair value through other comprehensive income	18,127,957	16,032,612	13.07%	18,133,800	15,821,300	14.62%
Equity investments	326,633	156,631	108.54%	-	-	-
Investements in associates	-	-	-	182,762	-	-
Property and equipment	408,274	407,649	0.15%	641,621	633,668	1.26%
Intangible assets	139,262	125,761	10.74%	146,483	133,255	9.93%
Goodwill	-	-	-	2,774	2,774	-
Current tax assets	127,854	148,594	(13.96)%	124,538	146,858	(15.20)%
Deferred tax assets	119,591	173,243	(30.97)%	137,706	187,145	(26.42)%
Other financial assets	232,759	211,913	9.84%	256,388	234,317	9.42%
Other non- financial assets	101,121	108,514	(6.81)%	122,525	136,041	(9.94)%
Total assets	59,575,483	59,302,075	0.46%	60,127,990	59,804,969	0.54%

* at group level, it also includes the impact of the leasing activity

	Bank			Group		
	31-Mar-18 RON thousand	31-Dec-17 RON thousand	Δ Mar 18 vs Dec 17	31-Mar-18 RON thousand	31-Dec-17 RON thousand	Δ Mar 18 vs Dec 17
LIABILITIES AND EQUITY						
Deposits from banks	116,603	127,946	(8.87)%	116,603	127,946	(8.87)%
Deposits from customers	49,080,539	49,099,201	(0.04)%	48,905,156	48,932,195	(0.06)%
Loans from banks and other financial institutions	1,342,352	1,099,891	22.04%	1,749,855	1,487,022	17.68%
Other subordinated liabilities	412,271	414,578	(0.56)%	412,271	414,578	(0.56)%
Provisions for other risks and for loan commitments	401,824	373,117	7.69%	411,337	382,849	7.44%
Held for trading financial liabilities	11,284	11,906	(5.22)%	11,284	11,906	(5.22)%
Other financial liabilities (*)	946,170	1,142,938	(17.22)%	998,787	1,204,333	(17.07)%
Other non-financial liabilities	67,440	62,425	8.03%	138,448	104,028	33.09%
Total liabilities	52,378,483	52,332,002	0.09%	52,743,741	52,664,857	0.15%
Equity						
Share capital	4,427,940	4,427,940	-	4,427,940	4,427,940	-
Treasury shares	(57,471)	(32,140)	78.81%	(72,758)	(47,427)	53.41%
Share premiums	28,381	28,381	-	28,381	28,381	-
Retained earnings	2,383,774	1,981,886	20.28%	2,560,502	2,202,764	16.24%
Other reserves	414,376	564,006	(26.53)%	422,957	513,764	(17.67)%
Total equity	7,197,000	6,970,073	3.26%	7,367,022	7,125,422	3.39%
Non-controlling interest	-	-	-	17,227	14,690	17.27%
Total liabilities and equity	59,575,483	59,302,075	0.46%	60,127,990	59,804,969	0.54%

Note: The financial information as at March 31, 2018 are not audited or revised and for December 31, 2017 are audited.

(*) at consolidated level, it also comprises the financial debt towards fund unit holders.

DEPUTY GENERAL DIRECTOR
GEORGE CĂLINESCU



FINANCIAL REPORTING MANAGER
MIRCEA ȘTEFĂNESCU

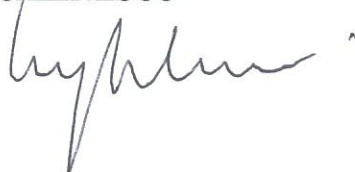


SEPARATE AND CONSOLIDATED PROFIT AND LOSS ACCOUNT AS AT MARCH 31, 2018

	Bank			Group		
	31-Mar-18 RON thousand	31-Mar-17 RON thousand	Δ Mar 18 vs Mar 17	31-Mar-18 RON thousand	31-Mar-17 RON thousand	Δ Mar 18 vs Mar 17
Interest income	578,648	509,009	13.68%	606,252	526,089	15.24%
Interest expense	(60,413)	(52,693)	14.65%	(63,000)	(52,954)	18.97%
Net interest income	518,235	456,316	13.57%	543,252	473,135	14.82%
Fee and commission income	184,096	156,288	17.79%	193,345	163,799	18.04%
Fee and commission expense	(31,111)	(26,847)	15.88%	(30,129)	(25,089)	20.09%
Net fee and commission income	152,985	129,441	18.19%	163,216	138,710	17.67%
Net trading income	54,563	50,536	7.97%	57,078	61,025	(6.47)%
Net loss /gain from the sales of financial instruments available-for sale	-	(19,941)	-	-	(19,114)	-
Net loss/(gain) on financial assets measured through comprehensive income	(1,102)	-	-	(1,116)	-	-
Net gain /loss from financial assets measured trough profit and loss	24,342	-	-	13,318	-	-
Contribution to the Banking Deposits Guarantee Fund and Resolution Fund	(34,646)	(49,696)	(30.28)%	(34,646)	(49,696)	(30.28)%
Other operating income	21,388	15,298	39.81%	59,048	38,785	52.24%
Operating income	735,765	581,954	26.43%	800,150	642,845	24.47%
Personnel expenses	(192,457)	(164,972)	16.66%	(203,605)	(175,324)	16.13%
Depreciation and amortization	(24,406)	(19,590)	24.58%	(35,401)	(27,155)	30.37%
Other operating expenses	(133,058)	(110,730)	20.16%	(147,000)	(125,240)	17.37%
Operating expenses	(349,921)	(295,292)	18.50%	(386,006)	(327,719)	17.79%
Net impairment(-) / income allowance on assets, provisions for other risks and loan commitments	54,271	5,915	817.51%	50,925	294	-
Profit before income tax	440,115	292,577	50.43%	465,069	315,420	47.44%
Impairment/Income tax expense(-)	(74,112)	(46,411)	59.69%	(76,100)	(48,504)	56.89%
Profit net	366,003	246,166	48.68%	388,969	266,916	45.73%

Note: The financial information as at March 31, 2018 and March 31, 2017 are not audited or revised.

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