

**SEPARATE AND CONSOLIDATED STATEMENT OF FINANCIAL POSITION  
AS AT DECEMBER 31, 2019**

ASSETS	Bank			Group		
	31-dec-19 RON thousand	31-dec-18 RON thousand	Δ dec 19 vs dec 18	31-dec-19 RON thousand	31-dec-18 RON thousand	Δ dec 19 vs dec 18
Cash and cash equivalents at Central Bank	13,480,195	9,083,471	48.40%	14,583,143	10,322,121	41.28%
Placements with banks	6,995,346	4,000,416	74.87%	7,774,311	4,650,137	67.18%
Financial assets held for trading of witch:						
<i>Derivatives</i>	22,312	15,648	42.59%	277,410	213,527	29.92%
<i>Equity instruments</i>	4,803	3,066	56.65%	4,803	3,066	56.65%
<i>Debt instrumnets</i>	17,509	12,582	39.16%	144,040	112,481	28.06%
Loans and advances to customers - net (*)	-	-	-	128,567	97,980	31.22%
Financial assets measured mandatorily at fair value through profit or loss	38,601,915	36,355,974	6.18%	40,353,847	37,817,084	6.71%
Financial assets measured at fair value through other comprehensive income	1,148,691	609,638	88.42%	877,989	456,127	92.49%
Financial assets at amortized cost - debt instruments	23,637,807	21,363,908	10.64%	23,658,311	21,374,708	10.68%
Equity investments	1,176,834	431,099	172.98%	1,968,031	1,082,418	81.82%
Investments in associates	486,360	537,677	-9.54%	-	-	-
Property plant and equipment	-	-	-	3,316	-	-
Intangible assets	575,038	482,321	19.22%	727,917	593,903	22.56%
Right-of-use assets	202,345	253,847	-20.29%	234,606	283,219	-17.16%
Goodwill	366,212	-	-	388,025	-	-
Deferred tax assets	-	-	-	10,478	4,295	143.96%
Other financial assets	-	48,687	-100%	16,755	73,920	-77.33%
Other non-financial assets	638,795	811,065	-21.24%	682,827	843,237	-19.02%
Other non-financial assets	106,225	125,163	-15.13%	163,137	182,058	-10.39%
<b>Total assets</b>	<b>87,438,075</b>	<b>74,118,914</b>	<b>17.97%</b>	<b>91,720,103</b>	<b>77,896,754</b>	<b>17.75%</b>

(\*) At a group level it also includes the impact of leasing activities

	Bank			Group		
	31-dec-19	31-dec-18	Δ dec 19	31-dec-19	31-dec-18	Δ dec 19
	RON	RON	vs dec 18	RON	RON	vs dec 18
	thousand	thousand		thousand	thousand	
<b>LIABILITIES</b>						
Deposits from banks	304,461	207,608	46.65%	296,138	195,348	51.60%
Deposits from customers	74,353,723	62,522,369	18.92%	77,037,060	65,160,466	18.23%
Loans from banks and other financial institutions	895,673	1,185,556	-24.45%	1,283,664	1,703,551	-24.65%
Other subordinated liabilities	1,696,602	1,651,518	2.73%	1,890,463	1,655,377	14.20%
Provisions for other risks and for loan commitments	498,457	444,673	12.10%	533,881	472,722	12.94%
Held for trading financial liabilities	12,331	4,226	191.79%	12,331	4,226	191.79%
Current tax liability	37,750	43,935	-14.08%	41,823	40,953	2.12%
Deferred tax liabilities	7,899	-		-	-	
Financial lease liabilities	365,931	-		387,441	-	
Other financial liabilities (*)	689,531	532,941	29.38%	914,233	650,623	40.52%
Other non-financial liabilities	78,894	114,872	-31.32%	109,058	133,415	-18.26%
<b>Total liabilities</b>	<b>78,941,252</b>	<b>66,707,698</b>	<b>18.34%</b>	<b>82,506,092</b>	<b>70,016,681</b>	<b>17.84%</b>
<b>EQUITY</b>						
Share capital	5,302,419	4,898,982	8.24%	5,302,419	4,898,982	8.24%
Treasury shares	(48,655)	(23,271)	109.08%	(63,942)	(38,558)	65.83%
Share premiums	28,396	28,381	0.05%	31,016	28,381	9.28%
Retained earnings	2,377,131	2,075,470	14.53%	2,708,381	2,257,065	20.00%
Other reserves	837,532	431,654	94.03%	853,543	441,666	93.26%
<b>Total equity</b>	<b>8,496,823</b>	<b>7,411,216</b>	<b>14.65%</b>	<b>8,831,417</b>	<b>7,587,536</b>	<b>16.39%</b>
Non-controlling interests	-	-		382,594	292,537	30.78%
<b>Total liabilities and equity</b>	<b>87,438,075</b>	<b>74,118,914</b>	<b>17.97%</b>	<b>91,720,103</b>	<b>77,896,754</b>	<b>17.75%</b>

*Note: The financial information as at December 31, 2019 are not audited nor revised and as at December 31, 2018 are audited.*

*(\*) At a group level it also includes the financial liabilities towards fund unit holders*

DEPUTY CEO  
GEORGE CĂLINESCU



FINANCIAL REPORTING MANAGER  
MIRCEA ȘTEFĂNESCU



**SEPARATE AND CONSOLIDATED PROFIT AND LOSS ACCOUNT AS AT DECEMBER 31, 2019**

	<b>31-dec-19</b>	<b>Bank</b>	<b>Δ dec 19</b>	<b>31-dec-18</b>	<b>Group</b>	<b>Δ dec 19</b>
	<b>RON</b>	<b>31-dec-18</b>	<b>vs dec 18</b>	<b>RON</b>	<b>31-dec-19</b>	<b>vs dec 18</b>
	<b>thousand</b>	<b>RON</b>		<b>thousand</b>	<b>RON</b>	
		<b>thousand</b>		<b>thousand</b>	<b>thousand</b>	
Interest income calculated using the effective interest method	3,200,637	2,855,070	12.10%	3,510,027	3,055,334	14.88%
Other similar income	-	-		144,369	126,715	13.93%
Interest expense	(513,775)	(377,160)	36.22%	(578,712)	(432,491)	33.81%
Other similar expense	(1,715)	(2)		(1,935)	(9)	
<b>Net interest income</b>	<b>2,685,147</b>	<b>2,477,908</b>	<b>8.36%</b>	<b>3,073,749</b>	<b>2,749,549</b>	<b>11.79%</b>
Fee and commission income	1,002,739	923,948	8.53%	1,147,918	1,029,941	11.45%
Fee and commission expense	(290,124)	(229,276)	26.54%	(327,629)	(252,233)	29.89%
<b>Net fee and commission income</b>	<b>712,615</b>	<b>694,672</b>	<b>2.58%</b>	<b>820,289</b>	<b>777,708</b>	<b>5.48%</b>
Net trading income	318,518	263,448	20.90%	410,596	252,163	62.83%
Net gain/(loss) from financial assets measured through other comprehensive income	116,804	(7,774)		116,825	(7,555)	
Net gain/(loss) from financial assets mandatorily measured through profit and loss	165,060	(40,529)		125,609	(2,570)	
Contribution to the Banking Deposits Guarantee Fund and Resolution Fund	(107,615)	(39,164)	174.78%	(110,965)	(41,423)	167.88%
Other operating income	140,740	245,419	-42.65%	178,869	217,591	-17.80%
<b>Operating income</b>	<b>4,031,269</b>	<b>3,593,980</b>	<b>12.17%</b>	<b>4,614,972</b>	<b>3,945,463</b>	<b>16.97%</b>
Personnel expenses	(899,058)	(965,972)	-6.93%	(1,038,289)	(1,065,162)	-2.52%
Depreciation and amortization	(287,449)	(129,250)	122.40%	(311,204)	(162,514)	91.49%
Other operating expenses	(712,888)	(697,351)	2.23%	(841,455)	(806,615)	4.32%
<b>Operating expenses</b>	<b>(1,899,395)</b>	<b>(1,792,573)</b>	<b>5.96%</b>	<b>(2,190,948)</b>	<b>(2,034,291)</b>	<b>7.70%</b>
Net impairment(-) / income allowance on assets, provisions for other risks and loan commitments	(244,729)	(230,791)	6.04%	(292,646)	(364,421)	-19.70%
Earnings from acquisitions	-	71,830		-	160,077	
<b>Profit before income tax</b>	<b>1,887,145</b>	<b>1,642,446</b>	<b>14.90%</b>	<b>2,131,378</b>	<b>1,706,828</b>	<b>24.87%</b>
Income tax expense(-)/income	(266,253)	(423,055)	-37.06%	(283,311)	(446,148)	-36.50%
<b>Profit net</b>	<b>1,620,892</b>	<b>1,219,391</b>	<b>32.93%</b>	<b>1,848,067</b>	<b>1,260,680</b>	<b>46.59%</b>

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