

**SEPARATE AND CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2020**

ASSETS	Bank			Group		
	31-mar-20 RON thousand	31-dec-19 RON thousand	Δ mar 20 vs dec 19	31-mar-20 RON thousand	31-dec-19 RON thousand	Δ mar 20 vs dec 19
Cash and cash equivalents at Central Bank	12,680,933	13,480,195	-5.93%	13,765,887	14,583,143	-5.60%
Placements with banks	11,219,326	6,995,346	60.38%	12,084,972	7,775,140	55.43%
Financial assets held for trading of witch:	19,405	22,312	-13.03%	272,720	277,410	-1.69%
<i>Derivatives</i>	4,392	4,803	-8.56%	4,392	4,803	-8.56%
<i>Equity instruments</i>	15,013	17,509	-14.26%	134,830	144,040	-6.39%
<i>Debt instrumnets</i>	-	-	-	133,498	128,567	3.84%
Loans and advances to customers - net (*)	39,351,776	38,601,915	1.94%	41,118,381	40,353,847	1.89%
Financial assets measured mandatorily at fair value through profit or loss	1,158,450	1,148,691	0.85%	893,078	877,989	1.72%
Financial assets measured at fair value through other comprehensive income	24,202,102	23,637,807	2.39%	24,224,623	23,658,311	2.39%
Financial assets at amortized cost - debt instruments	1,187,391	1,176,834	0.90%	1,937,162	1,968,031	-1.57%
Equity investments	486,360	486,360	0.00%	-	-	-
Investments in associates	-	-	-	2,491	3,316	-24.88%
Property plant and equipment	565,372	575,038	-1.68%	727,714	727,526	0.03%
Intangible assets	198,285	202,345	-2.01%	230,312	235,429	-2.17%
Right-of-use assets	388,462	366,212	6.08%	410,449	388,025	5.78%
Goodwill	-	-	-	13,913	10,478	32.78%
Deferred tax assets	57,828	-	-	83,609	16,755	399.01%
Other financial assets	601,891	638,795	-5.78%	655,346	688,009	-4.75%
Other non-financial assets	99,611	106,225	-6.23%	140,723	158,872	-11.42%
Total assets	92,217,192	87,438,075	5.47%	96,561,380	91,722,281	5.28%

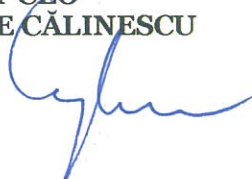
(*) At a group level it also includes the impact of leasing activities

	Bank			Group		
	31-mar-20 RON thousand	31-dec-19 RON thousand	Δ mar 20 vs dec 19	31-mar-20 RON thousand	31-dec-19 RON thousand	Δ mar 20 vs dec 19
LIABILITIES						
Deposits from banks	230,436	304,461	-24.31%	226,790	296,138	-23.42%
Deposits from customers	75,735,815	74,353,723	1.86%	78,445,406	77,037,060	1.83%
Loans from banks and other financial institutions	4,005,045	895,673	347.15%	4,570,291	1,473,920	210.08%
Other subordinated liabilities	1,734,229	1,696,602	2.22%	1,737,818	1,700,207	2.21%
Provisions for other risks and for loan commitments	492,298	498,457	-1.24%	522,351	533,881	-2.16%
Held for trading financial liabilities	46,955	12,331	280.79%	46,955	12,331	280.79%
Current tax liability	42,601	38,130	11.73%	45,211	42,203	7.13%
Deferred tax liabilities	-	7,899	-100%-	-	-	-
Financial lease liabilities	391,981	365,931	7.12%	414,370	387,441	6.95%
Other financial liabilities (*)	1,042,779	689,531	51.23%	1,290,614	913,252	41.32%
Other non-financial liabilities	86,120	78,894	9.16%	113,935	112,012	1.72%
Total liabilities	83,808,259	78,941,632	6.16%	87,413,741	82,508,445	5.95%
EQUITY						
Share capital	5,302,592	5,302,419	0.00%	5,302,592	5,302,419	0.00%
Treasury shares	(85,121)	(48,655)	74.95%	(100,408)	(63,942)	57.03%
Share premiums	28,614	28,396	0.77%	31,235	31,016	0.71%
Retained earnings	2,665,250	2,376,845	12.13%	3,024,005	2,708,300	11.66%
Other reserves	497,598	837,438	-40.58%	514,514	853,449	-39.71%
Total equity	8,408,933	8,496,443	-1.03%	8,771,938	8,831,242	-0.67%
Non-controlling interests	-	-	-	375,701	382,594	-1.80%
Total liabilities and equity	92,217,192	87,438,075	5.47%	96,561,380	91,722,281	5.28%

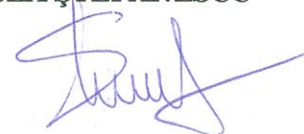
Note: The financial information as at March 31, 2020 are not audited nor revised and as at December 31, 2019 are audited.

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

DEPUTY CEO
GEORGE CĂLINESCU



FINANCIAL REPORTING MANAGER
MIRCEA ȘTEFĂNESCU

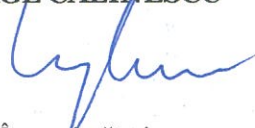


SEPARATE AND CONSOLIDATED PROFIT AND LOSS ACCOUNT AS AT MARCH 31, 2020

	Bank			Group		
	31-mar-20	31-mar-19	Δ mar 20	31-mar-20	31-mar-19	Δ mar 20
	RON	RON	vs mar 19	RON	RON	vs mar 19
	thousand	thousand		thousand	thousand	
Interest income calculated using the effective interest method	809,026	781,454	3.53%	877,110	855,324	2.55%
Other similar income	-	-	-	24,943	26,055	-4.27%
Interest expense	(148,616)	(112,181)	32.48%	(163,890)	(127,876)	28.16%
Other similar expense	(331)	(440)	-24.77%	(386)	(499)	-22.65%
Net interest income	660,079	668,833	-1.31%	737,777	753,004	-2.02%
Fee and commission income	234,067	219,956	6.42%	271,232	251,346	7.91%
Fee and commission expense	(76,292)	(61,438)	24.18%	(86,414)	(68,297)	26.53%
Net fee and commission income	157,775	158,518	-0.47%	184,818	183,049	0.97%
Net trading income	52,970	67,043	-20.99%	59,749	80,470	-25.75%
Net gain/(loss) from financial assets measured through other comprehensive income	96,770	6,654		96,777	6,666	
Net gain/(loss) from financial assets mandatorily measured through profit and loss	(103,931)	16,992		(100,872)	35,591	
Contribution to the Banking Deposits Guarantee Fund and Resolution Fund	(69,795)	(107,615)	-35.14%	(71,445)	(108,477)	-34.14%
Other operating income	25,405	25,518	-0.44%	30,189	38,508	-21.60%
Operating income	819,273	835,943	-1.99%	936,993	988,811	-5.24%
Personnel expenses	(257,896)	(225,179)	14.53%	(290,633)	(253,714)	14.55%
Depreciation and amortization	(72,479)	(67,747)	6.98%	(78,275)	(73,430)	6.60%
Other operating expenses	(144,404)	(135,533)	6.55%	(166,555)	(162,980)	2.19%
Operating expenses	(474,779)	(428,459)	10.81%	(535,463)	(490,124)	9.25%
Net impairment(-)/income allowance on assets, provisions for other risks and loan commitments	(40,976)	115,909	-135.35%	(51,305)	106,101	-148.35%
Profit before income tax	303,518	523,393	-42.01%	350,225	604,788	-42.09%
Income tax expense(-)/income	(42,523)	(87,319)	-51.30%	(46,284)	(97,325)	-52.44%
Profit net	260,995	436,074	-40.15%	303,941	507,463	-40.11%

Note: The financial information as at March 31, 2020 and March 31, 2019 are not audited nor revised.

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