

# **BANCA TRANSILVANIA**

**H1 Financial Results**

**29 August, 2022**

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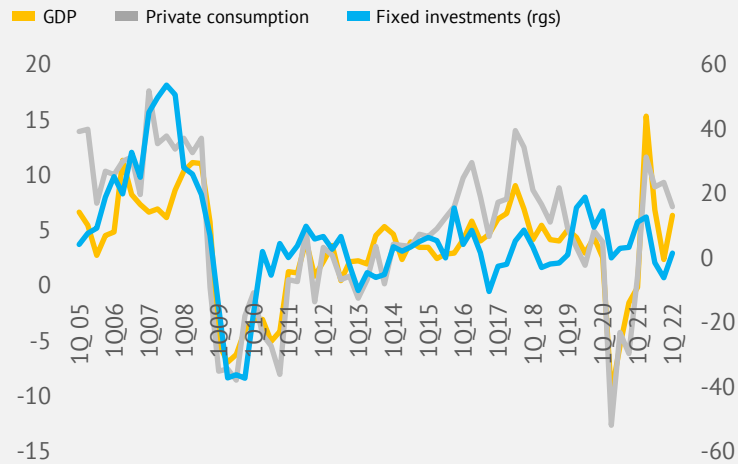




- 1. Macroeconomic Landscape**
- 2. BT in H1 2022**
- 3. Financial Performance**
- 4. Capital**
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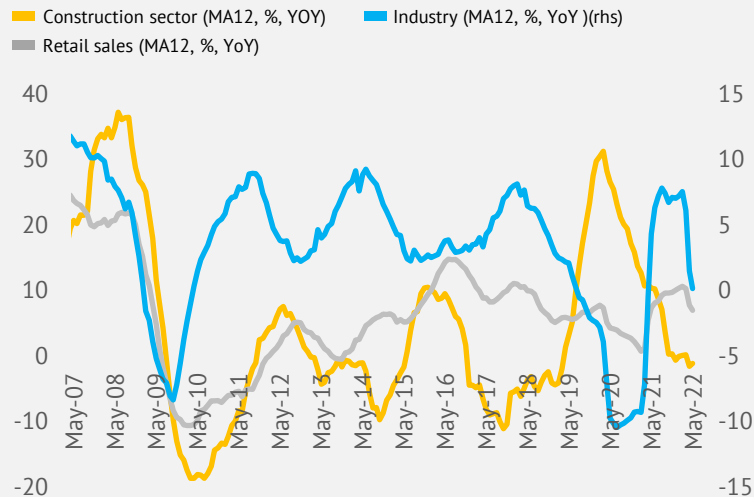
## REAL ECONOMY

### GDP, investments, and consumption (% YoY)



source: National Institute of Statistics (NIS)

### Volume of activity



source: National Institute of Statistics (NIS)

## Macro developments

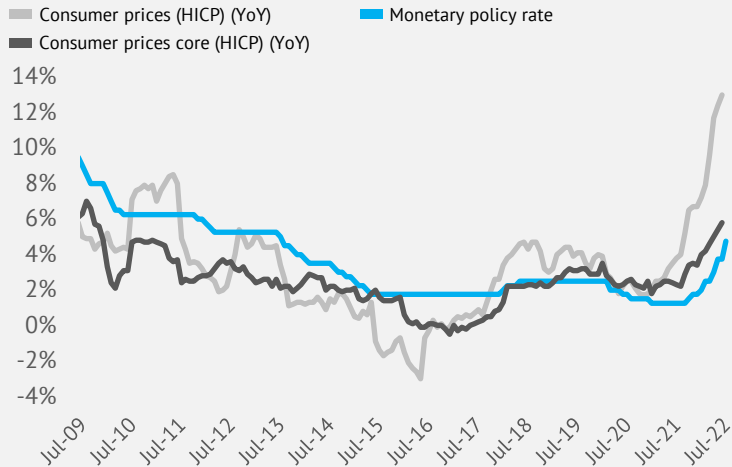
After the Q1 acceleration in 1Q the macroeconomic climate deteriorated in 2Q, due to the accumulation of the inflationary pressures and to the intensification of the risk perception

- The provisional estimates (2) of the National Institute of Statistics show the acceleration of the YoY pace of the GDP from 2.4% in 4Q 2021 to 6.4% in 1Q 2022, being noticed the rebound of the fixed investments (up by 1.7% YoY).
- Furthermore, the private consumption rose by 7.2% YoY.
- As regards the supply-side perspective there can be noticed the increase of the activity in IT&C by 23.6% YoY during January – March 2022.
- Following the deterioration in April the macroeconomic indicators improved in May.
- During January – May 2022 the industrial production contracted by 0.8% YoY, while the constructions and retail sales rose by 3.2% YoY and 5.7% YoY, respectively.
- According to the BT macroeconomic scenario the GDP would increase by YoY paces of 3.8% in 2022, 4.1% in 2023 and 4.8% in 2024.
- This scenario is supported by the prospects regarding the continuity of the post-pandemic investment cycle.



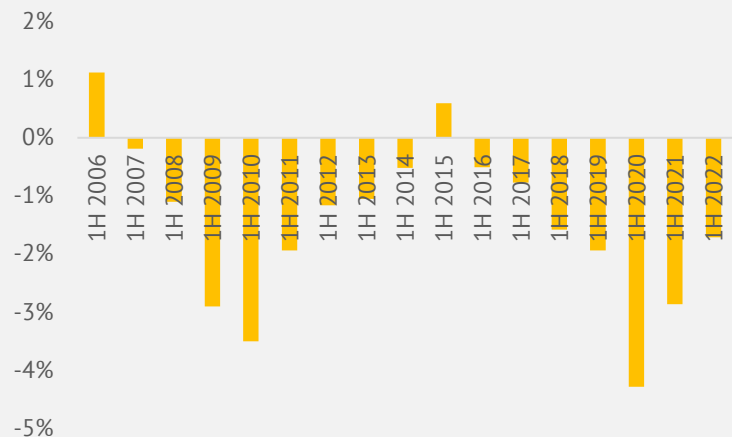
## POLICY MIX

### Inflation (HICP) vs. policy rate



sources: Eurostat, National Bank of Romania

### Budget deficit / GDP ratio



source: Ministry of Finance

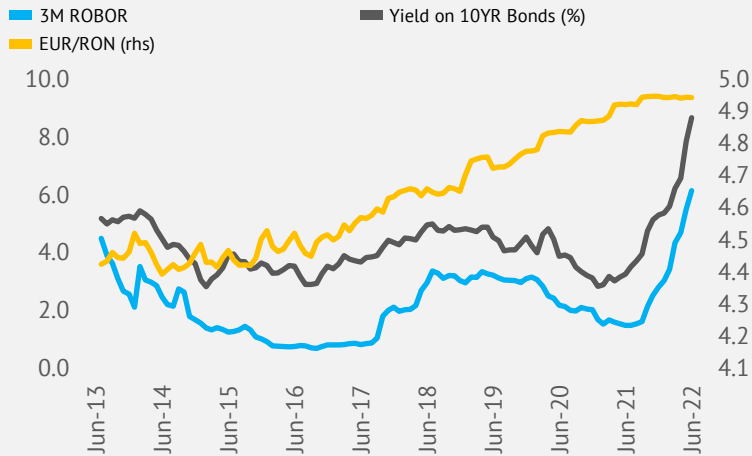
## Macro developments

The acceleration of the inflationary pressures determined the central bank to intensify the normalization of the monetary policy

- The consum prices (HICP basis) rose by 13% YoY in June (accelerating from 12.4% YoY in May), the highest pace since March 2004, due to the overlapping supply-side shocks and to the consequences of the crisis in Ukraine.
- In Romanian standards CPI advanced by 15.05% YoY in June, the highest level since the autumn of 2003.
- The National Bank of Romania continued the normalisation of the monetary policy, by hiking the policy rate by 75bps at the May meeting and by 1pp (to 4.75%) at the July meeting.
- The consolidation of the public finance continued in 1H2022 (the budget deficit / GDP ratio down to 1.71%, the lowest since 2018), an evolution supported by the post-pandemic economic recovery, the accumulation of inflationary pressures and the improvement of the EU funds absorption rate.

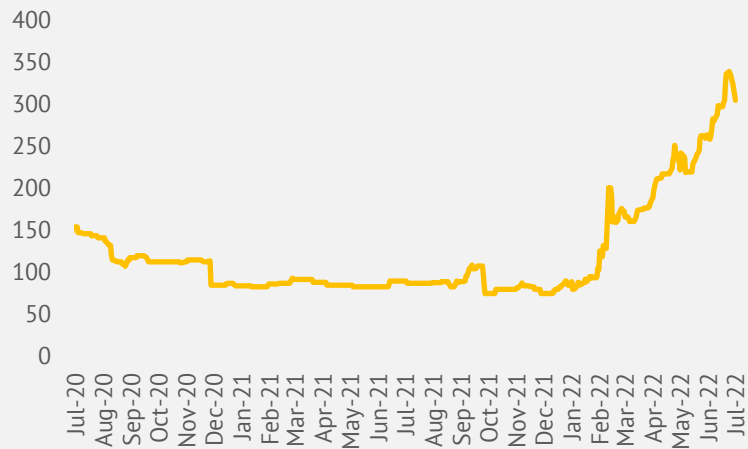
## FINANCIAL ECONOMY

### 3M ROBOR, Yield on 10 YR Bonds, and EUR/RON



source: National Bank of Romania (NBR)

### CDS Romania



source: Bloomberg

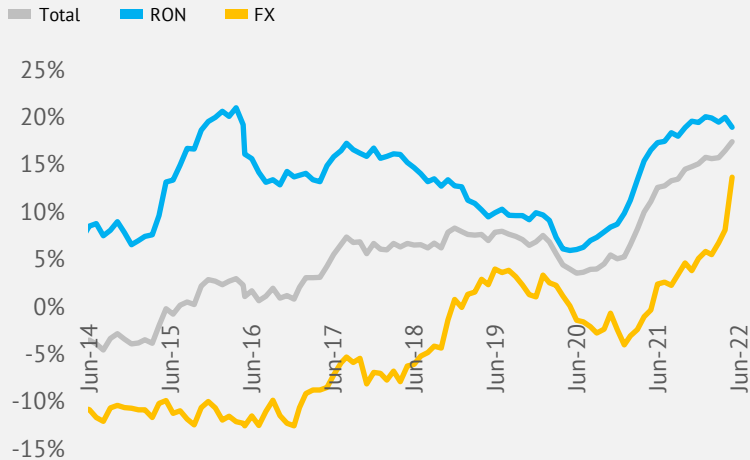
## Macro developments

The interest rates on money market and bonds market continued the upward trend, while EUR/RON slightly depreciated in 2Q

- The money market interest rates continued the upward trend in 2Q2022, given the acceleration of the inflationary pressures, with impact for the expectations regarding the monetary policy decisions.
- At the end of July the ROBORs on 3 months and 6 months stood at the highest levels since 2010.
- At the same time, the interest rate on 10YR bonds (a benchmark for the financing costs in the economy) maintained on the upward trend in 2Q, to record levels, an evolution also influenced by the deterioration of the risk perception.
- However, the average EUR/RON exchange rate slightly depreciated in 2Q, towards the lowest since 3Q 2021.
- BET index contracted for the second month in a row in June, by 1.7% (down by 5.9% in 2022).

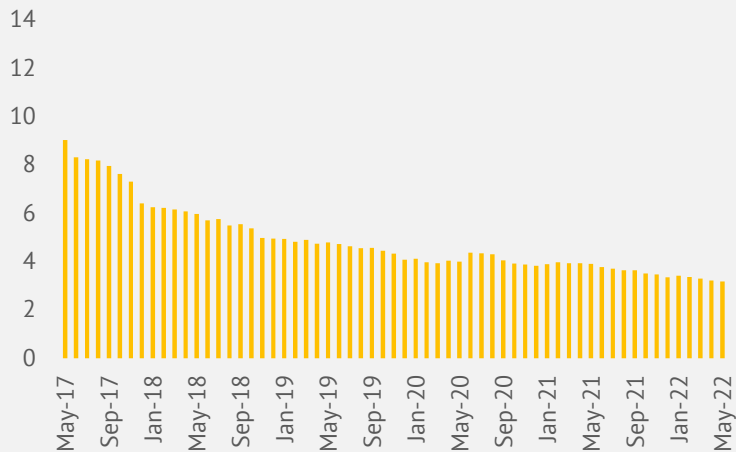
## LOANS

### Loans (YoY)



source: National Bank of Romania

### NPL ratio (%)



source: National Bank of Romania

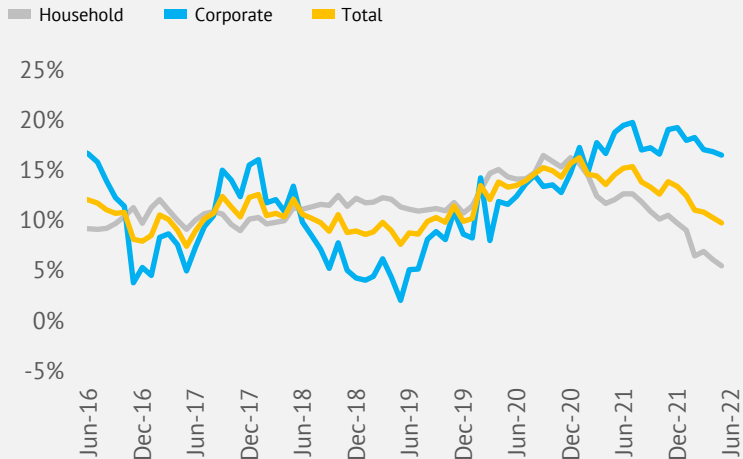
## Banking sector dynamics

The non-government loans continued to increase by accelerating YoY paces in 2Q

- The non-government loans rose for the 25<sup>th</sup> month in row in June, by 2.2% MoM to RON 352.8bn (a record level) – the YoY pace accelerated to 17.5% (the maximum since April 2009).
- One can notice the increase of the RON-denominated loans by 1.3% MoM and by 19% YoY to RON 254.2bn in June.
- At the same time, the FX-denominated loans advanced by 4.7% MoM and by 13.7% YoY to RON 98.6bn in June.
- In the alternative approach there can be noticed the increase of the corporate loans by 13.8% ytd to RON 181.9bn in 1H2022, an evolution supported by the continuity of the post-pandemic investment flows and the low level of the real financing costs.
- The household loans advanced by 4% ytd to RON 170.9bn in June – the consumer and housing components rose by 1.9% ytd to RON 62.9bn and by 4.5% ytd to RON 105.2bn.
- The NPL ratio maintained on a downward trend in May, to 3.19%, a record low level.

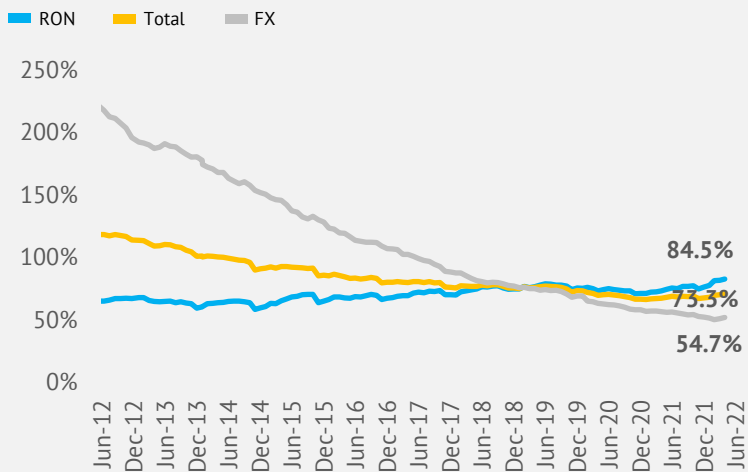
## DEPOSITS

### Deposits (YoY)



source: National Bank of Romania

### Loans-to-deposits ratio



source: National Bank of Romania

## Banking sector dynamics

The loans-to-deposits ratio increased in 2Q 2022, an evolution determined by the slowing-down of the non-government deposits

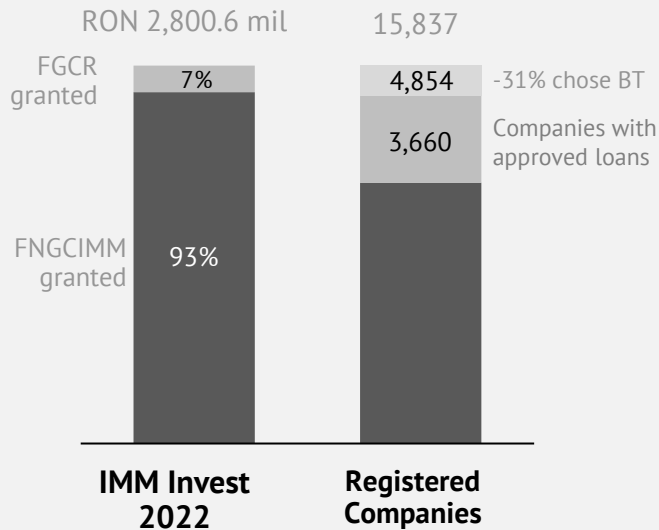
- The non-government deposits inched up by only 0.01% MoM to RON 481.1bn in June, close to the record level hit in February.
- The YoY pace decelerated to 9.8% in June, the weakest dynamics since August 2019.
- There can be noticed the increase of the FX-denominated deposits by 0.3% MoM and by 17.5% YoY to RON 180.1bn, an evolution also influenced by the dynamics of the EUR/RON.
- The RON-denominated deposits contracted by 0.1% MoM to RON 301bn in June (up by 5.7% YoY).
- In the alternative approach the household deposits contracted by 0.2% ytd to RON 283.4bn in June.
- On the other hand, the corporate deposits rose by 1.2% ytd to RON 197.7bn during January – June.
- The loans-to-deposits ratio maintained on the short-run upward trend, to 73.3% in June, the highest level since February 2020.



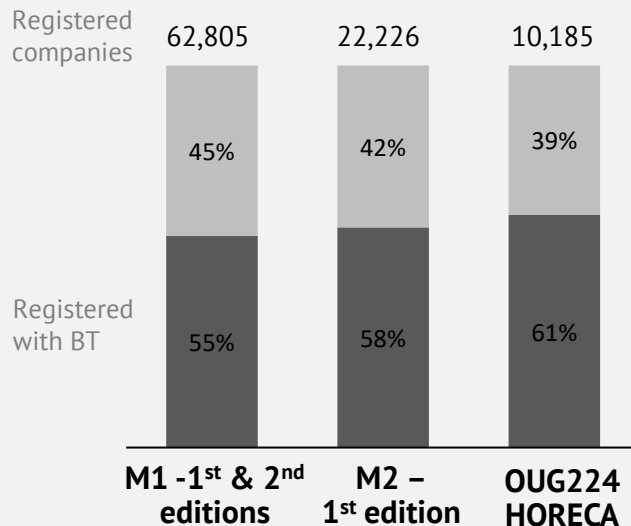


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## IMM Invest – H1 2022



## Government grants – overall status



## Active involvement in national programs

BT participated actively in the government relief programs, IMM Invest & AGRO IMM Invest, as well as government grants

### IMM Invest:

- From RON 7.5bn granted by FNGCIMM and FCGR to the market, RON 2.8bn were already disbursed at 30.06.2022, i.e. 37% of the total amount allocated;
- IMM Invest program meant nearly 4,000 loans / RON 2.6bn granted under the four programs (AGRO, INVEST, CONSTRUCT, PROD) during H1 2022;
- AGRO IMM Invest and Rural Invest performance in 2022 is translated into 120 loans / RON 0.2bn granted in collaboration with FGCR;

### Government grants:

- Starting 2020 to date, the M1 and M2 grants led to payments in value of RON 2.5bn, while under the Horeca program payments totaled RON 1.3bn;
- Relaunching of the offer of financial support from non-reimbursable external funds is expected in H2 of 2022, through programs such as Start-up Nation 3, M1 and M2 in agri sector, The Woman Entrepreneur, Microindustrializare „Fabricat în România” and Comerț-Servicii, as well as other grants offered in specific fields (measure 4.1.1., grants for manufacturing industry etc.)



# Digital banking: a journey that picks-up the pace

## Idea Bank: the first fully digital bank in Romania

Banca Transilvania's takes on a new challenge: to build a **100% digital bank around Idea::Bank**, for customers with a high appetite for online banking.

Gabriela Nistor, Head of Retail at Banca Transilvania is entrusted CEO position of the new bank.

## Overdraft granted via BT Pay in 5 minutes

BT Pay, the wallet application, received market recognition and the **Best UX in Remote Lending** award for its 100% online Overdraft functionality (Future Banking 2022 gala). The new functionality allows access to approved overdraft limit in aprox. 5 minutes.

## RETAIL

Internal platform **BT ONE**, based on the FLOWX.AI advanced technology – allowing the **enrollment of retail customers in only 5 minutes;**

**2.65 millions costumers using one of the online banking solutions**, means 13% more than the first half of the previous year;

**Volume of transaction through Internet banking and mobile banking** - increased by 45% versus H1 2021;

**BT Visual Help** –the interactions increased three times than in the first half of previous year.

## COMPANIES

**Internal platform BT ONE, based on the FLOWX.AI advanced technology** – helps Banca Transilvania to enroll the companies in only 15 minutes;

**Fileshare** - 14% increase of the number of files shared electronically between the bank and the costumers in Q2 2022 vs Q1 2022;

**BT Esign** – helped in signing exclusively electronically almost 1,000 contracts;

**Online Onboarding PJ** in Q2 2022 determined >1.200 new accounts opened online, 4% more versus Q1 2022.



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# BT performance



## Profitability

Net interest income, <i>RONmn</i>
Net fee and commission income, <i>RONmn</i>
Operating expenses, <i>RONmn</i>
Pre-provision operating profit, <i>RONmn</i>
Net profit, <i>RONmn</i>
EPS, <i>RON</i>
Cost of risk, net
NIM
ROE
Cost-to-income ratio*

\*Computed by assuming the annual contribution to Deposits Guarantee Fund and Resolution Fund to be evenly allocated over 12 months. Otherwise, the values would be 51.92% for 6M 2022 and 46.69% for 6M 2021 (individual), respectively 51.29% for 6M 2022 and 47.00% for 6M 2021 (consolidated)

## BS highlights

Gross loans, <i>RONmn</i>
Deposits from customers, <i>RONmn</i>
Gross loans-to-deposits ratio
PAR 90

## Capital

Total equity, <i>RONmn</i>
Tier 1 capital ratio (profit included)
Total capital ratio (profit included)

## INDIVIDUAL

H1 2022	H1 2021	Δ
1,694.9	1,357.0	24.9%
465.8	382.2	21.9%
(1,213.6)	(1,013.1)	19.8%
1,124.0	1,156.8	-2.8%
907.0	901.0	0.7%
0.31%	0.52%	-0.2 pp
2.68%	2.57%	0.1 pp
23.68%	18.69%	5.0 pp
50.37%	45.82%	4.5 pp

## Jun/22 Dec/21 Δ

64,087.8	55,852.8	14.7%
107,895.5	102,698.1	5.1%
59.40%	54.39%	5.0 pp
1.76%	1.77%	-0.01 pp

## Jun/22 Dec/21 Δ

8,631.5	9,353.1	-7.7%
19.48%	21.31%	-8.6%
22.39%	24.47%	-8.5%

## CONSOLIDATED

H1 2022	H1 2021	Δ
2,031.4	1,529.0	32.9%
551.0	447.0	23.3%
(1,453.3)	(1,132.7)	28.3%
1,380.5	1,277.3	8.1%
1,046.5	1,015.5	3.1%
0.1427	0.1416	0.7%
0.71%	0.50%	0.2 pp
3.17%	2.75%	0.4 pp
22.24%	19.08%	3.2 pp
49.95%	46.15%	3.8 pp

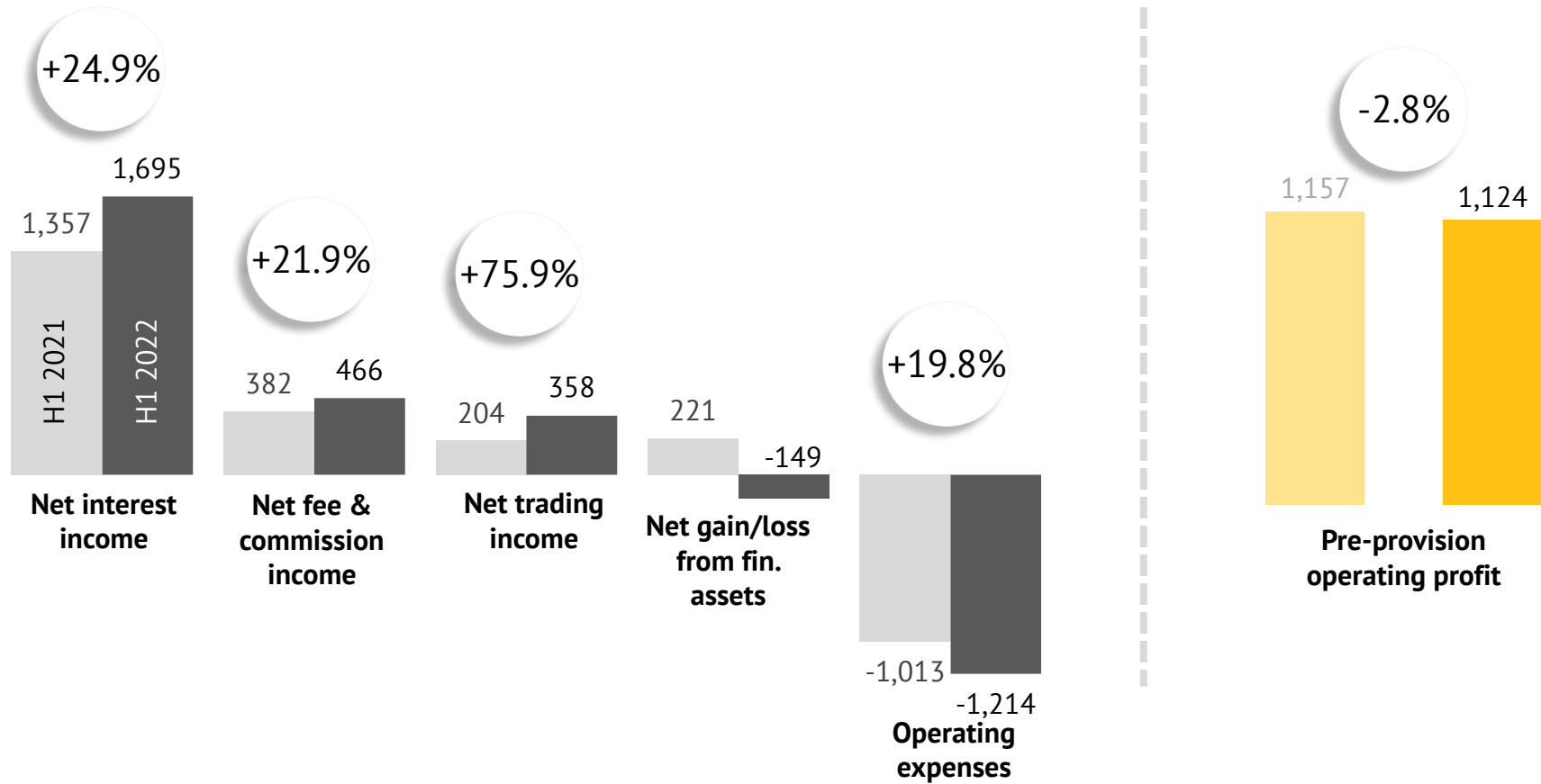
## Jun/22 Dec/21 Δ

69,140.9	60,053.5	15.1%
110,928.7	108,021.6	2.7%
62.33%	55.59%	6.7 pp

## Jun/22 Dec/21 Δ

9,976.2	10,564.1	-5.6%
18.61%	20.66%	-9.9%
21.24%	23.57%	-9.9%

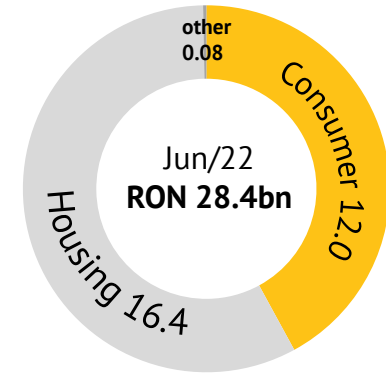
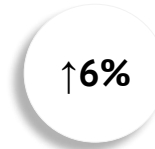
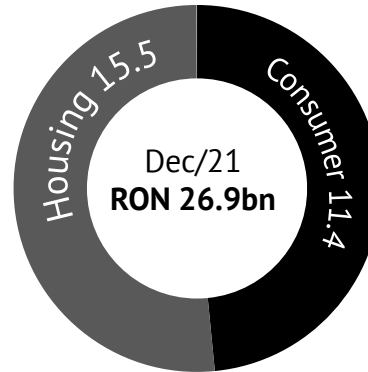
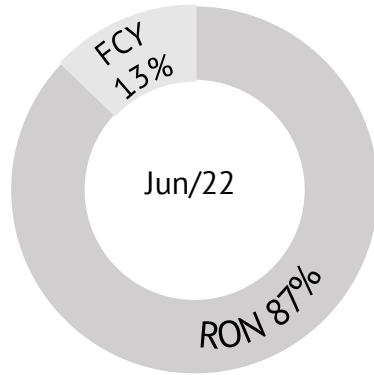
# Trends in income structure H1 2022 vs H1 2021



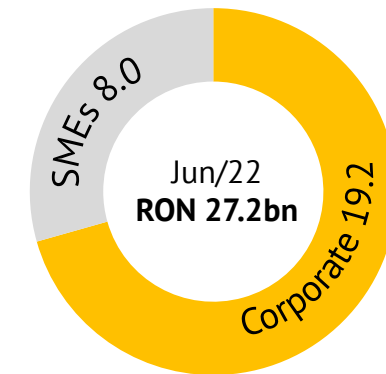
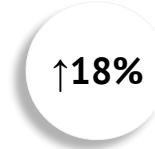
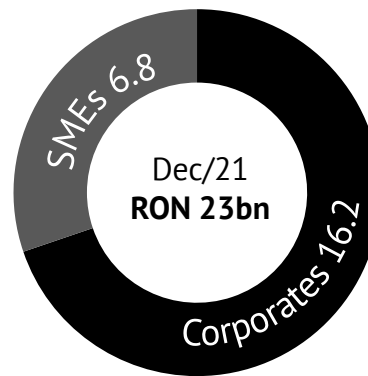
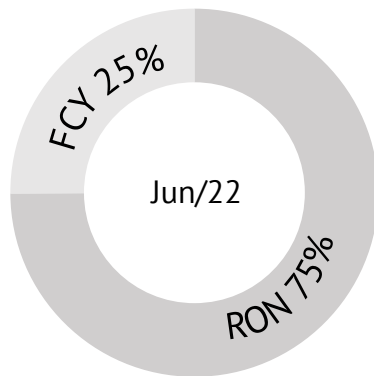
RONmn



## LOANS TO HOUSEHOLDS



## LOANS TO COMPANIES

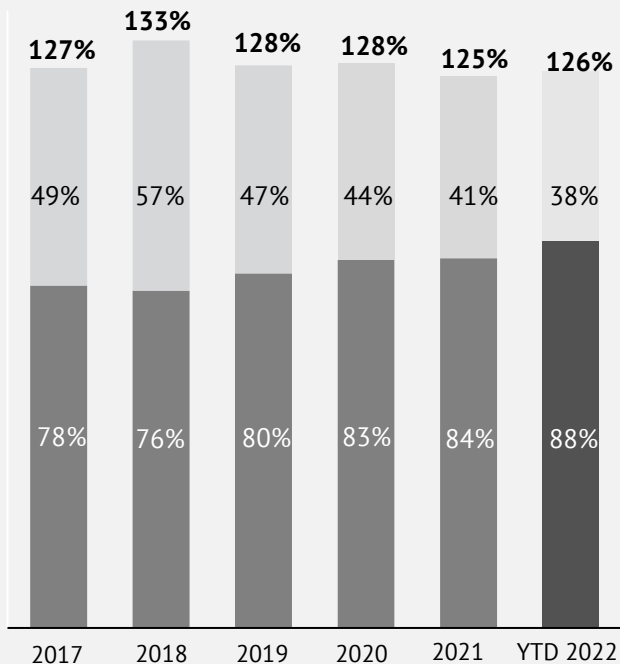


\*SMEs identified according to internal classification rules

# Loan quality



## NPL COVERAGE RATIO

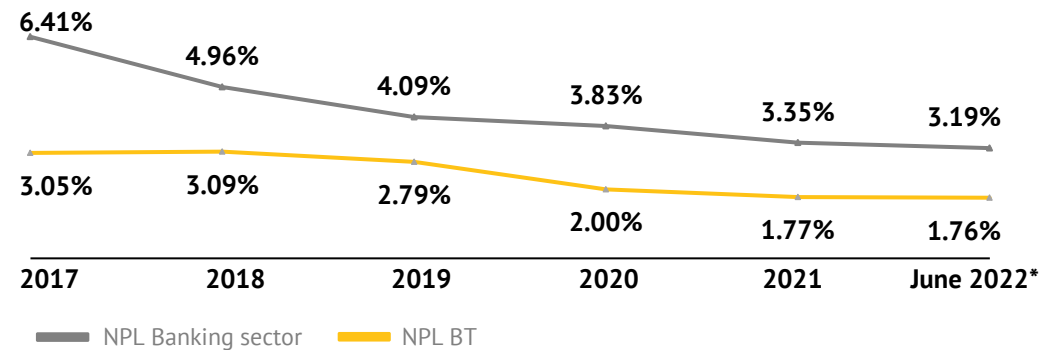


■ NPL coverage with mortgage collaterals

■ NPL coverage with provisions

## Stable NPL (PAR90) ratio, below 2% (1.76%)

- Banca Transilvania continues to display a sound loan portfolio: **NPL ratio on a downward trend versus previous year;**
- NPL coverage, including collaterals, stable in the first half of 2022 (126%), while NPL coverage with provisions continued the upwards trend;
- NPL level is significantly below the average NPL level in the banking sector;

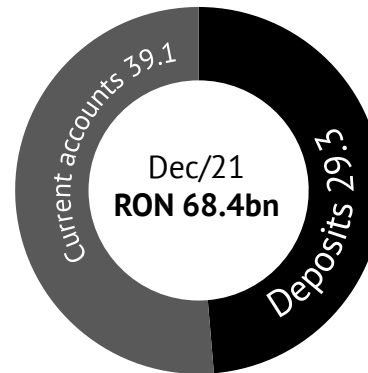
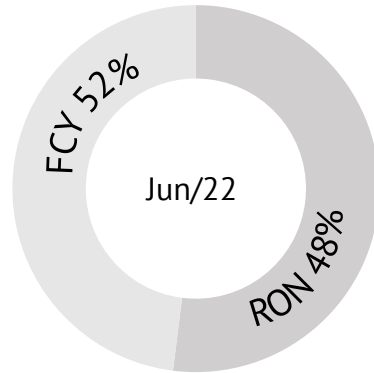


\*As of May'22 for the banking sector

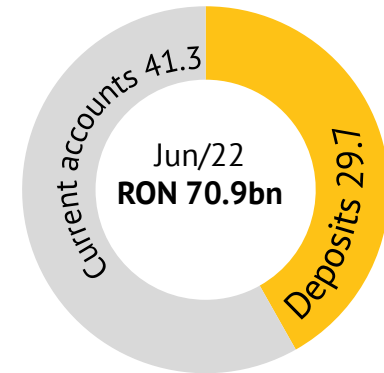
# Deposit structure



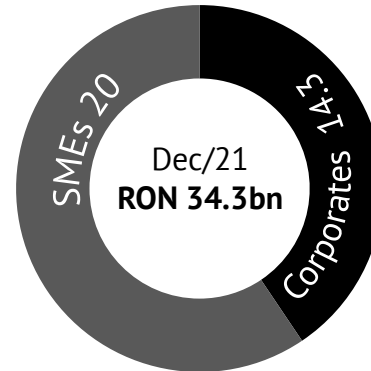
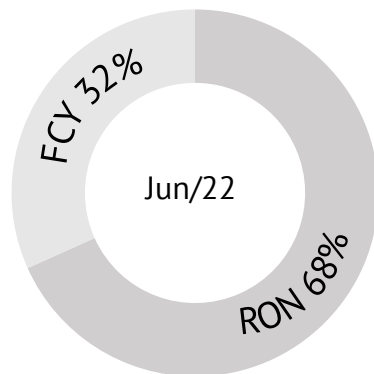
## DEPOSITS FROM HOUSEHOLDS



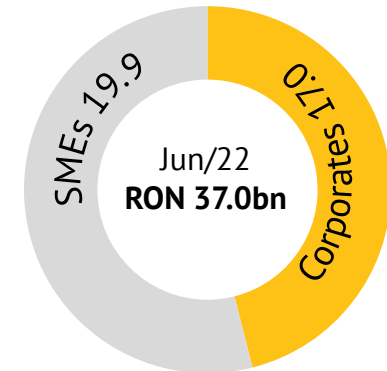
↑3.6%\*



## DEPOSITS FROM COMPANIES

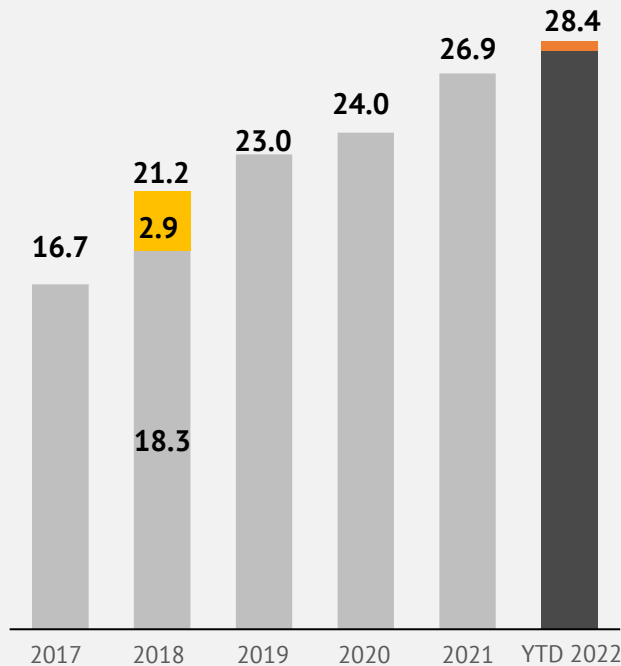


↑7.9%\*\*



Notes: \*Retail deposits transferred from Idea Bank: RON 1.09bn; \*\*Corporate deposits transferred from Idea Bank: RON 0.34bn.

## RETAIL LOANS, RON BN



- Loans transferred from Bancpost\*
- Loans transferred from Idea Bank\*\*
- Retail loans

### Notes:

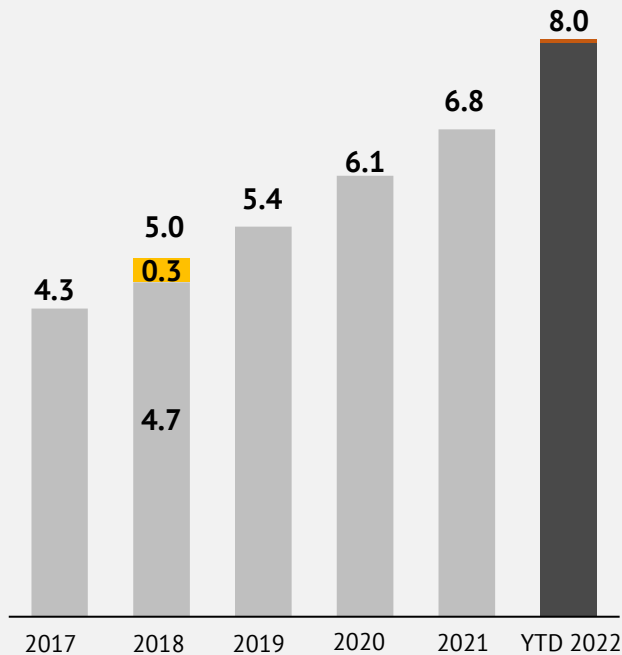
\*Loans transferred from Bancpost include loans transferred during 2018, before integration;

\*\*Retail loans YTD 2022 include also RON 0.25bn loans transferred from Idea Bank;

## Retail loan portfolio reached RON 28.4bn at the end of H1 2022

- ~3.3mn active clients and over 70,000 retail loans disbursed in the second quarter of 2022, worth RON 2.35bn;
- Well positioned in the online payments area, with a portfolio of 5mn cards, of which 586,000 credit cards. Card transactions were up by 36% compared with the prior period;
- Strong terminals presence, with a network of 1,806 ATMs, and 90,474 POS installed. ATM fleet included 577 multifunctional, self-banking machines and 513 BT Express terminals that are used for various operations, including utility payments;
- No. of digitalized retail clients reached 2.6mn (+12.8% vs EOY 2021) and represent 80% of retail active clients;
- Mobile payments doubled versus the same period of the previous year accounting for 53mn.

## SME LOANS, RON BN



- Loans transferred from Bancpost\*
- Loans transferred from Idea Bank\*\*
- SME loans

### Notes:

\*Loans transferred from Bancpost include loans transferred during 2018, before integration;

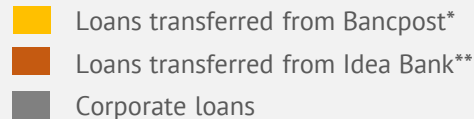
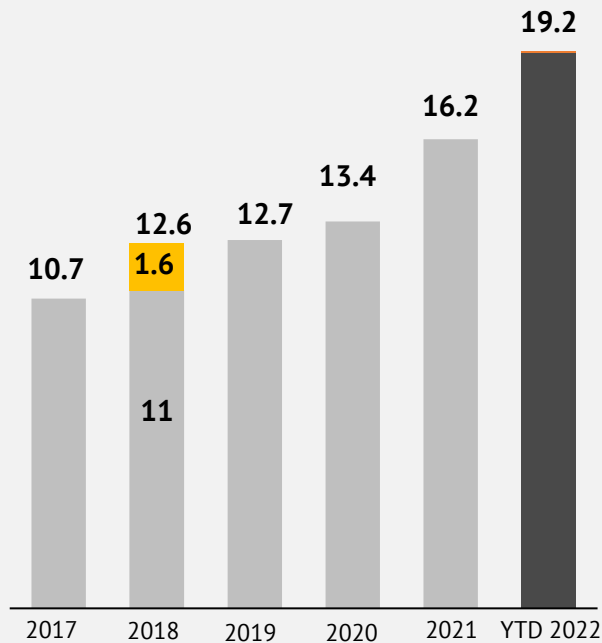
\*\*SME loans transferred from Idea Bank: RON 0.05bn loans

Information presented includes also the Micro business segment performance.

## SME (internal definition) loan portfolio at RON 8.0bn

- Over 394,200 active clients, +5% increase vs EOY 2021;
- In H1 2022, more than 5,000 new clients were registered each month, out of which in average 73% are new companies;
- Loans worth ~RON 2.5bn granted during H1'22, +63% vs the same period of the previous year;
- The focus remains on three main pillars **IMM to GO**, **Loan to GO** and **BT GO**, with the flagship on BT GO targeting the following goals which are in different stages of execution:
  - ✓ Fully online process of credit line extension;
  - ✓ First loan product 100% online generated through Loan to GO;
  - ✓ Extending the online experience to more client categories;

## CORPORATE LOANS, RON BN



### Notes:

\*Loans transferred from Bancpost include loans transferred during 2018, before integration;

\*\* Corporate loans transferred from Idea Bank: RON 0.04bn

Information presented refers to Medium and Large Corporate business segment performance.

## Corporate loan portfolio consolidated to RON 19.2bn

- Over 11,700 active clients;
- Lending activity in H1'22 rendered over 860 new loans, amounting to RON 7.4bn;
- Significant increase in new productions: >100% for MidCO segment and 150% for LargeCo segment versus the same period of the previous year;
- BT continued to have a strategical sectorial approach concentrated in resilient sectors like healthcare, industrial manufacturing, agribusiness, utilities and FMCG;
- Q2 increase in public sector financing confirmed BT's strategic support for investments and the economic development of local communities;
- Factoring & reverse factoring volumes registered a 10% advance (versus Q1 2022), with over 1,200 corporates actively using factoring solutions;

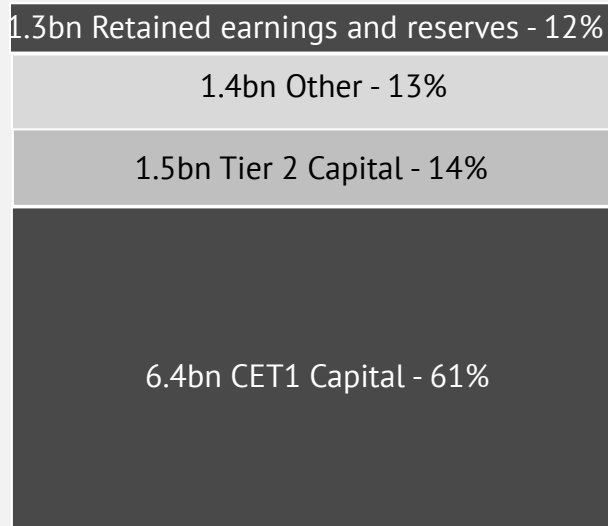




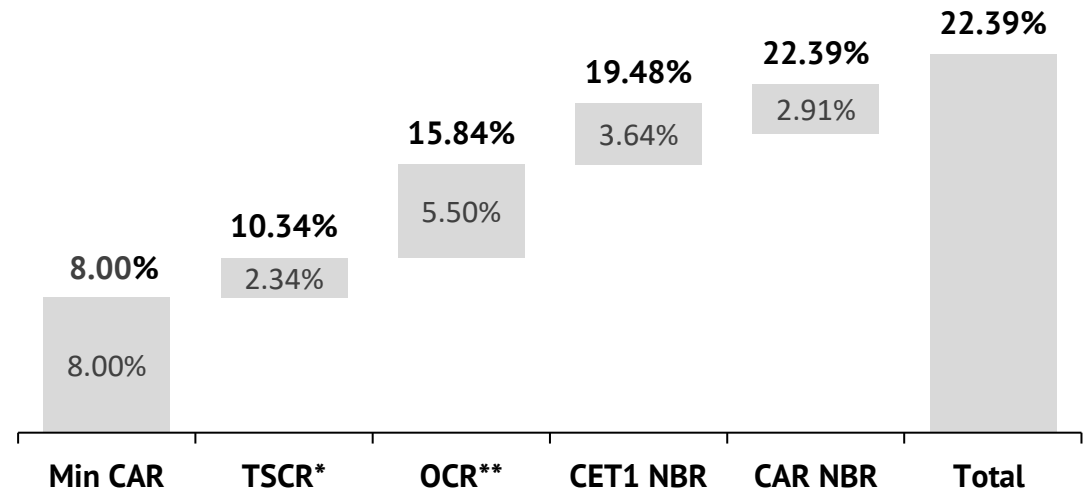
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## STRUCTURE OF OWN FUNDS

### RON 10.5bn Total Capital



Banca Transilvania has strong capital positions, well above those imposed by capital requirements and regulatory guidance



NBR computation framework

Profit of H1 incorporated in Own Funds

\*TSCR includes Min CAR and additional requirements as regulated by NBR

\*\*OCR includes TCSR and capital buffers (conservation buffer plus O-SII buffer and systemic risk buffer)



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# Sustainability journey in 2022



First ESG Risk Rating obtained in June 2022 from Sustainalytics:



**Top 15%**  
of all Sustainalytics universe

**No.133**

from 1,003 banks globally

**Top 8%**

of regional banks

Strong performance was noted in the following area:

- ✓ governance of product offer and;
- ✓ exclusion lists of polluting sectors, such as the financing of fossil fuels;
- ✓ responsible marketing policy;
- ✓ initiatives implemented for human capital development.

## First ever blue financing loan in Central and Eastern Europe

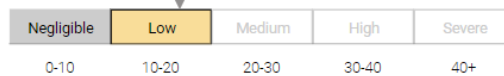
The landmark €100 million loan will increase funding for blue economy projects in Romania:

- ✓ to improve access to water
- ✓ to improve water management practices
- ✓ to reduce and wastewater treatment.

 **SUSTAINALYTICS**  
a Morningstar company

**RATED**

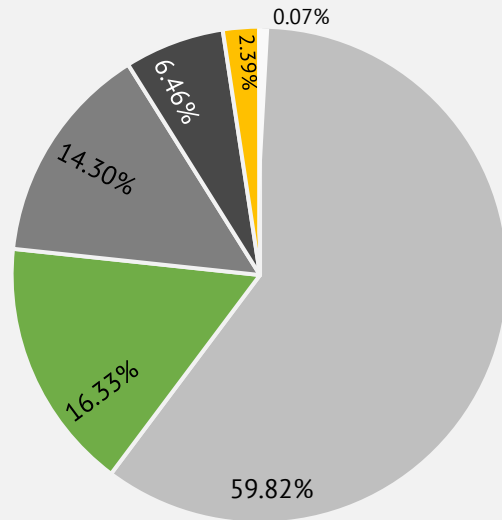
**17.0** Low Risk



 **IFC** | **International Finance Corporation**  
WORLD BANK GROUP  
*Creating Markets, Creating Opportunities*

# Sustainability journey in 2022

## SHARE OF GREEN LOANS BY SECTOR 30.06.2022, ACCORDING TO CAFI



- Green buildings
- Social environmental funding
- Transportation
- Energy efficiency
- Renewable energy
- Others

## GHG REDUCED: 718,823 tCO<sub>2</sub>/year, EQUIVALENT OF:



**154,884**

Gasoline-powered passenger vehicles driven for one year

**90,545**

Homes' energy use for one year



**1,961 HA**

Capture of carbon dioxide from the atmosphere by 1,961 HA of forest which was not transformed in cropland

Green or sustainability-oriented banking: a must for a better future:

### C O M P A N I E S

**RON 784 MN**

value of approved corporate green loans, as assessed by IFC methodology via CAFI (Climate Assessment for Financial Institutions) platform

**130%**

increase in the number of green loans granted in H1 2022 as compared with full year 2021

**RON 350 MN**

outstanding loans for BREEAM certified real estate projects, in addition to green loans above

### R E T A I L

**RON 1,417 MN**

green loans to private individuals in the loan portfolio as of 30.06.2022

**RON 502 MN**

car leasing for electric or hybrid vehicles, financed value of RON 144mn in H1 2022 (806 vehicles)

**1.5 MN cards**

environmentally friendly cards

**1 in 5**

Mortgages granted in H1 2022 are green mortgages (grade A energy efficiency certificate)

# Banca Transilvania Financial Group as of 30/06/2022



TOTAL ASSETS RON 134BN

TOTAL ASSETS RON 666MN

TOTAL ASSETS RON 1,612MN

AUM RON 4,919MN

TOTAL ASSETS RON 405MN

TOTAL ASSETS RON 713MN

AUM RON 129MN

TOTAL ASSETS RON 4,054MN

TOTAL ASSETS\* RON 2,378MN

TOTAL ASSETS RON 1,155MN

BANCA  TRANSILVANIA®

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 BT Leasing®

 BT Asset Management S.A.I.®

 BT Capital Partners®

 BT Mic®

 BT Pensii

 victoriabank®

 Idea Bank

 TIRIAC LEASING





- 1. Macroeconomic Landscape**
- 2. BT in H1 2022**
- 3. Financial Performance**
- 4. Capital**
- 5. Sustainability**
- 6. Appendix**

# ANNEX 1

## Income statement, IFRS individual



RONmn	H1 2022	H1 2021	Δ
Net interest income	1,694.9	1,357.0	24.9%
Net fee and commission income	465.8	382.2	21.9%
Net trading income	358.5	203.8	75.9%
Other net income	(181.6)	226.9	-180.0%
<b>Operating income</b>	<b>2,337.6</b>	<b>2,169.9</b>	<b>7.7%</b>
Personnel expenses	(693.8)	(580.6)	19.5%
D&A	(167.7)	(173.8)	-3.5%
Other operating expenses	(352.1)	(258.7)	36.1%
<b>Operating expenses</b>	<b>(1,213.6)</b>	<b>(1,013.1)</b>	<b>19.8%</b>
<b>Pre-provision operating profit</b>	<b>1,124.0</b>	<b>1,156.8</b>	<b>-2.8%</b>
<b>Cost of risk</b>	<b>(99.3)</b>	<b>(120.7)</b>	<b>-17.7%</b>
<b>Net income before taxation</b>	<b>1,024.8</b>	<b>1,036.1</b>	<b>-1.1%</b>
Income tax (expense)/revenue	(117.8)	(135.1)	-12.8%
<b>Net income</b>	<b>907.0</b>	<b>901.0</b>	<b>0.7%</b>

# ANNEX 1

## Balance sheet, IFRS individual



RONmn	Jun/22	Dec/21	Δ
Cash & cash equivalents	15,927.8	16,763.6	-5.0%
Placements with banks and public institutions	7,579.7	9,612.7	-21.1%
Loans to customers, net	60,206.8	52,238.5	15.3%
T-bills & securities	45,507.5	42,785.7	6.4%
Fixed assets	1,009.6	987.4	2.3%
Right-of-use assets	663.3	706.6	-6.1%
Investments in associates	1,047.0	735.5	42.4%
Current tax assets	0.0	0.0	
Deferred tax assets	371.5	227.7	63.1%
Other financial assets	1,398.6	884.2	58.2%
Other non-financial assets	130.0	120.1	8.2%
<b>Total assets</b>	<b>133,841.6</b>	<b>125,062.0</b>	<b>7.0%</b>
Deposits from banks	1,279.7	952.5	34.4%
Deposits from customers	107,895.5	102,698.1	5.1%
Loans from banks and FIs	11,469.0	7,457.8	53.8%
Subordinated loan	1,721.2	1,706.2	0.9%
Current tax liabilities	51.4	62.1	-17.2%
Deferred tax liabilities	0.0	0.0	
Provisions for other risks and charges	477.3	493.0	-3.2%
Financial liabilities from leasing contracts	628.5	716.6	-12.3%
Other financial liabilities	1,491.0	1,479.2	0.8%
Other non-financial liabilities	196.6	143.5	37.0%
<b>Total liabilities</b>	<b>125,210.2</b>	<b>115,708.9</b>	<b>8.2%</b>
<b>Shareholders' equity</b>	<b>8,631.5</b>	<b>9,353.1</b>	<b>-7.7%</b>
<b>Total liabilities and equity</b>	<b>133,841.6</b>	<b>125,062.0</b>	<b>7.0%</b>

## ANNEX 2

### Income statement, IFRS consolidated



RONmn	H1 2022	H1 2021	Δ
Net interest income	2,031.4	1,529.0	32.9%
Net fee and commission income	551.0	447.0	23.3%
Net trading income	380.8	261.6	45.6%
Other net income	(129.4)	172.4	-175.0%
<b>Operating income</b>	<b>2,833.8</b>	<b>2,410.0</b>	<b>17.6%</b>
Personnel expenses	(818.5)	(650.7)	25.8%
D&A	(188.5)	(178.0)	5.9%
Other operating expenses	(446.3)	(303.9)	46.9%
<b>Operating expenses</b>	<b>(1,453.3)</b>	<b>(1,132.7)</b>	<b>28.3%</b>
<b>Pre-provision operating profit</b>	<b>1,380.5</b>	<b>1,277.3</b>	<b>8.1%</b>
<b>Cost of risk</b>	<b>(179.2)</b>	<b>(113.1)</b>	<b>58.5%</b>
<b>Net income before taxation</b>	<b>1,201.3</b>	<b>1,164.3</b>	<b>3.2%</b>
Income tax (expense)/revenue	(154.8)	(148.8)	4.0%
<b>Net income</b>	<b>1,046.5</b>	<b>1,015.5</b>	<b>3.1%</b>

## ANNEX 2

### Balance sheet, IFRS consolidated



RONmn	Jun/22	Dec/21	Δ
Cash & cash equivalents	17,518.7	18,320.9	-4.4%
Placements with banks and public institutions	6,835.3	10,394.3	-34.2%
Loans to customers, net	64,862.6	56,117.8	15.6%
T-bills & securities	46,679.3	44,204.2	5.6%
Fixed assets	1,639.9	1,492.9	9.8%
Right-of-use assets	459.5	492.0	-6.6%
Investments in associates	5.1	4.5	15.3%
Current tax assets	0.0	0.0	
Deferred tax assets	407.4	257.9	58.0%
Other financial assets	1,546.3	1,054.9	46.6%
Other non-financial assets	183.6	161.9	13.4%
<b>Total assets</b>	<b>140,137.8</b>	<b>132,501.2</b>	<b>5.8%</b>
Deposits from banks	1,464.8	1,024.3	43.0%
Deposits from customers	110,928.7	108,021.6	2.7%
Loans from banks and FIs	12,642.2	7,929.5	59.4%
Subordinated loan	1,776.1	1,762.5	0.8%
Current tax liabilities	69.5	68.4	1.6%
Deferred tax liabilities	0.0	0.0	
Provisions for other risks and charges	527.0	538.5	-2.1%
Financial liabilities from leasing contracts	465.2	498.6	-6.7%
Other financial liabilities	2,021.6	1,899.7	6.4%
Other non-financial liabilities	266.6	194.1	37.4%
<b>Total liabilities</b>	<b>130,161.6</b>	<b>121,937.1</b>	<b>6.7%</b>
<b>Shareholders' equity</b>	<b>9,465.4</b>	<b>10,092.3</b>	<b>-6.2%</b>
Non-controlling interest	510.8	471.9	8.3%
<b>Total liabilities and equity</b>	<b>140,137.8</b>	<b>132,501.2</b>	<b>5.8%</b>

Note: Țiriac Leasing contributed to the Group total net assets' growth with RON 234.7mn



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