



# **Banca Transilvania** **First Half 2024 Financial Results**

---

The 21<sup>st</sup> of August 2024

---

# **DISCLAIMER**



The information contained in the present document has not been independently verified and no representation or warranty expressed or implied is made as to, and no reliance should be placed on the fairness, accuracy, completeness or correctness of this information or opinions contained herein.

Banca Transilvania cautions readers that no forward-looking statement that may be contained in the present document is a guarantee of future performance and that actual results could differ materially from those contained in the forward-looking statements. Forward-looking statements speak only as of the date they are made, and Banca Transilvania

undertakes no obligation to update publicly any of them in light of new information or future events. None of Banca Transilvania or any of its affiliates, advisors or representatives shall have any liability for any loss howsoever arising from any use of this document or its content or otherwise arising in connection with this document.

The present document does not constitute a public offer under any applicable legislation or an offer to sell or solicitation of any offer to buy any securities or financial instruments or any advice or recommendation with respect to such securities or other financial instruments.

# **AGENDA**

---



**Macroeconomic  
Landscape**

**1**

**Business  
Performance**

**2**

**Risk**

**3**

**Sustainability**

**4**

**Digital**

**5**

**BT Financial  
Group**

**6**

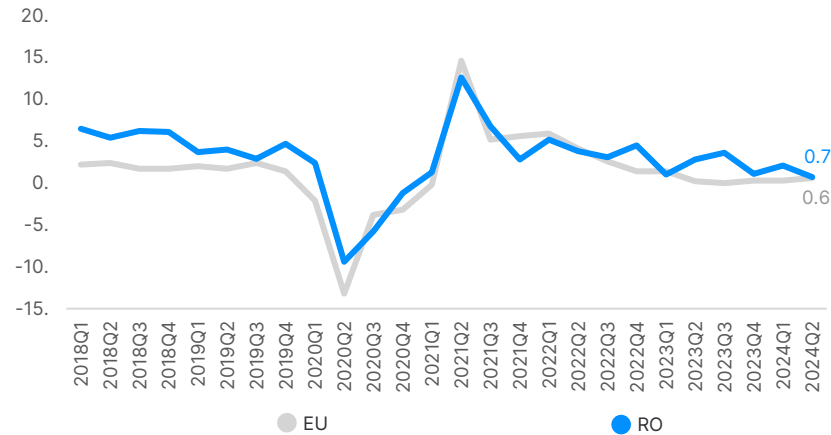
**Appendix**

**7**



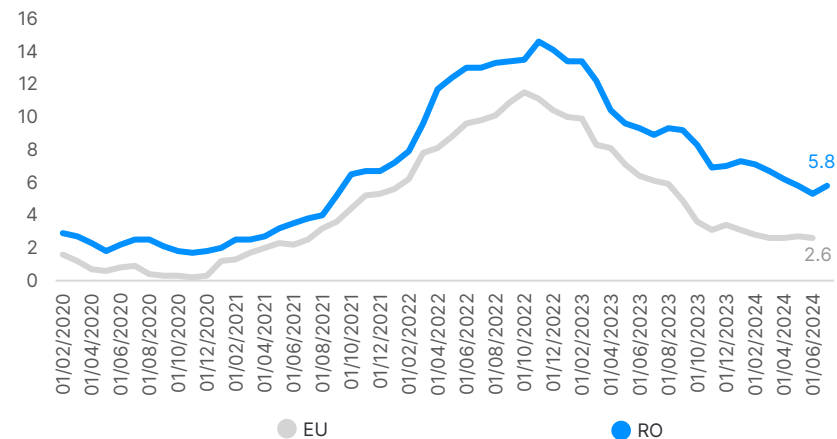
# ECONOMIC ACTIVITY

## GDP DYNAMICS (% YoY)



Source: Eurostat

## CONSUMER PRICES (HICP) (% YoY)



Source: Eurostat

## FIRST SIX MONTHS OF 2024: STABLE MACROECONOMIC LANDSCAPE

The GDP real growth reduced its pace compared with last year. In the first six months of the year, it reached 0.7% compared with the same period last year. Provisionary data suggest an increase for the following quarters.

EU GDP growth rate in Q2 was 0.6% YoY.

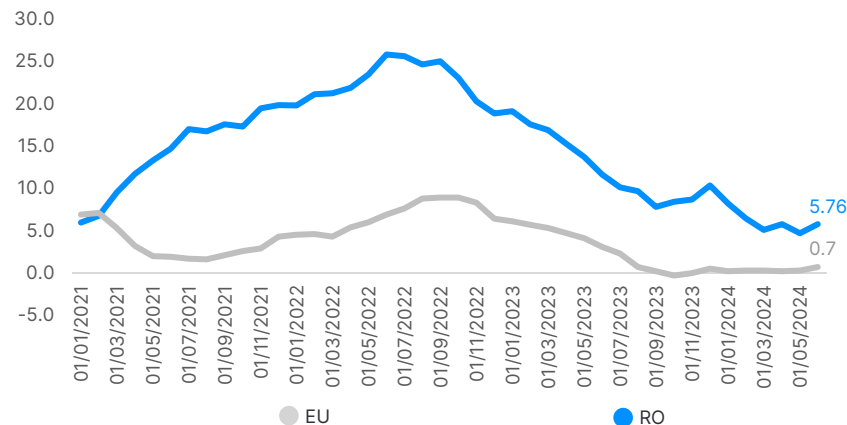
After a continuous decrease during the first half of the year, inflation picked-up, pushed by an increase in prices for services and nonfood goods. HICP reached 5.8% in Romania while in the EU was 2.6%.

At the last NBR Board's monetary policy meeting, the policy interest rate was cut by 0.25pp (following a previous cut of 0.25 pp in July) reaching 6.50% while Lending facility stands at 7.50% and Deposit facility at 5.50%.



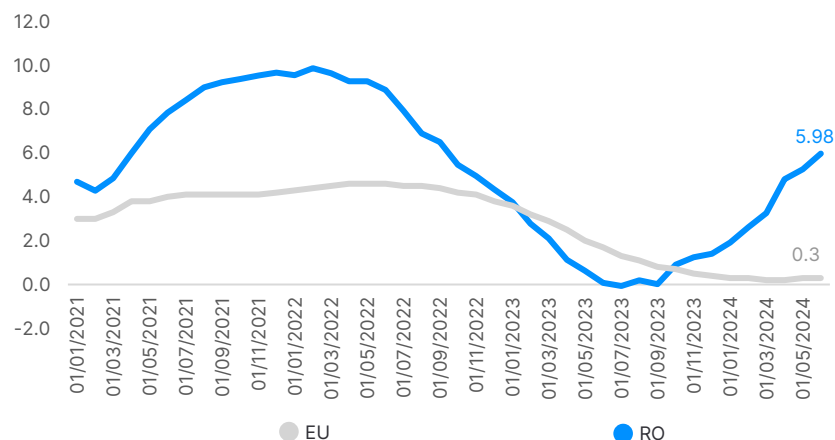
# LENDING DYNAMICS

## CORPORATE LOANS (% YoY)



Source: European Central Bank, NBR (National Bank of Romania)

## HOUSEHOLD LOANS (% YoY)



Source: European Central Bank, NBR

## POSITIVE EVOLUTION FOR LENDING DURING THE FIRST SIX MONTHS OF 2024

Corporate lending increased in June by 5.76% YoY and 2.31% MoM highest pace this year.

EU corporate lending increased to 0.7% YoY.

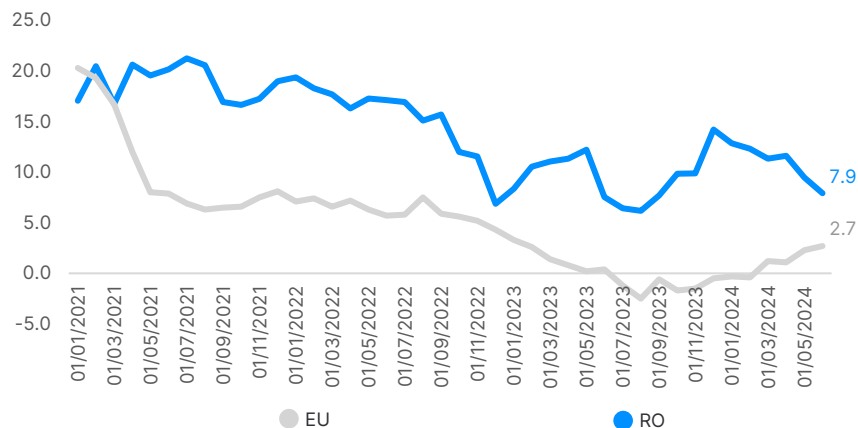
Household loans increased by 5.98% YoY (highest growth rate since fall 2022) lead by consumer loans (12.60% YoY) and Housing loans (2.01% YoY).

EU Household loans remain flat with an increase of 0.3% YoY



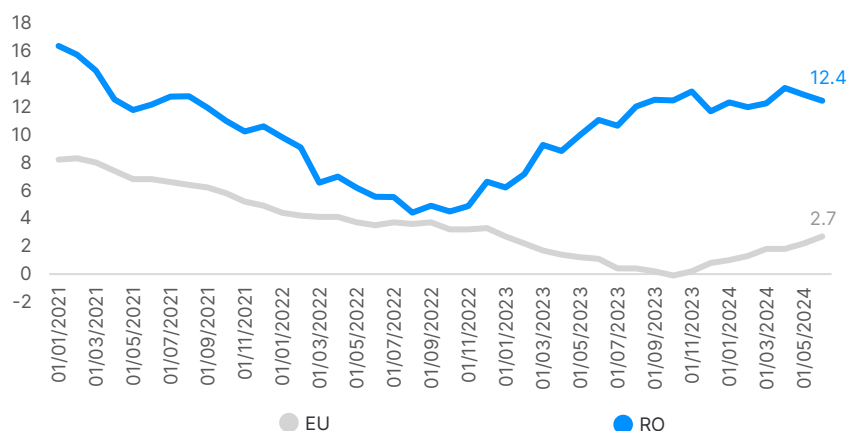
# DEPOSITS OVERVIEW

## CORPORATE DEPOSITS (% YoY)



Source: European Central Bank, NBR

## HOUSEHOLD DEPOSITS (% YoY)



Source: European Central Bank, NBR

## DEPOSITS WELL ABOVE THE EUROPEAN AVERAGE

Corporate deposits growth rate slowed its pace to 7.91% YoY as interest rates decreased. Term deposits growth rate decreased from 21.76% YoY in January to 8.85% YoY in June whereas Overnight deposits had a more stable evolution since the beginning of the year, with growth rates varying between 7-9% YoY.

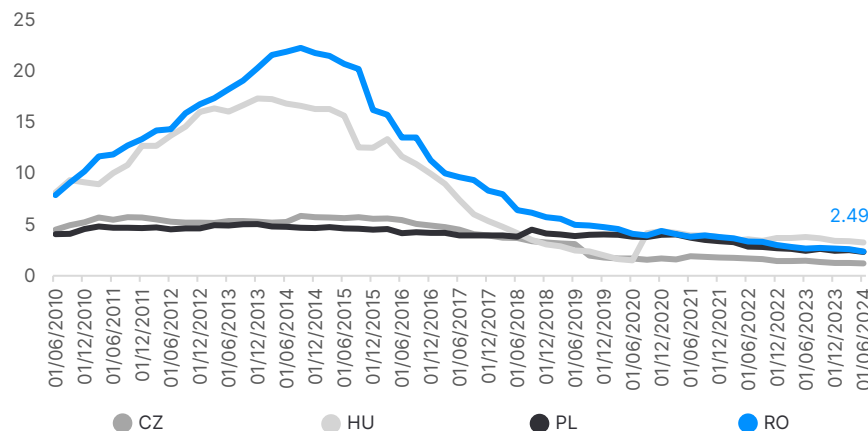
Household deposits recorded a growth rate of 12.42% YoY. Term deposits growth rate moved from 30.32% YoY in January to 20.84% YoY in June while overnight deposits increased since the beginning of the year, reaching a level of 4.09% YoY growth in June 2024.

EU corporate deposits and household deposits both increased by a growth rate of 2.7% YoY.



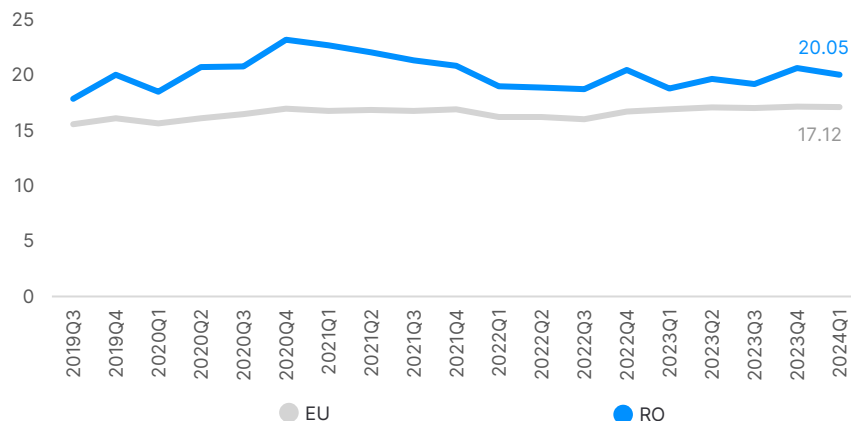
# BANKING SECTOR

## NPL RATIO (%)



Source: European Central Bank, NBR, Bloomberg

## TIER 1 (%)



Source: European Central Bank, NBR

## ASSET QUALITY REMAINS STRONG

The non-performing loan (NPL) ratio remains low in Romania at 2.49% as of June 2024.

Capital adequacy ratio (Tier 1) in the Romanian Banking sector remains higher (20.05%) than the EU average (17.12%).

Total net assets reached RON 835.2 billion as of June 2024, a 13.20 % increase compared to June last year.

Romanian banking sector posted a ROA of 1.82% and ROE of 20.15% as of June 2024.

Loan to deposit ratio in the Romanian banking sector reached 66.35% as of June 2024.

# **AGENDA**



**Macroeconomic  
Landscape**

**1**

**Business  
Performance**

**2**

**Risk**

**3**

**Sustainability**

**4**

**Digital**

**5**

**BT Financial  
Group**

**6**

**Appendix**

**7**





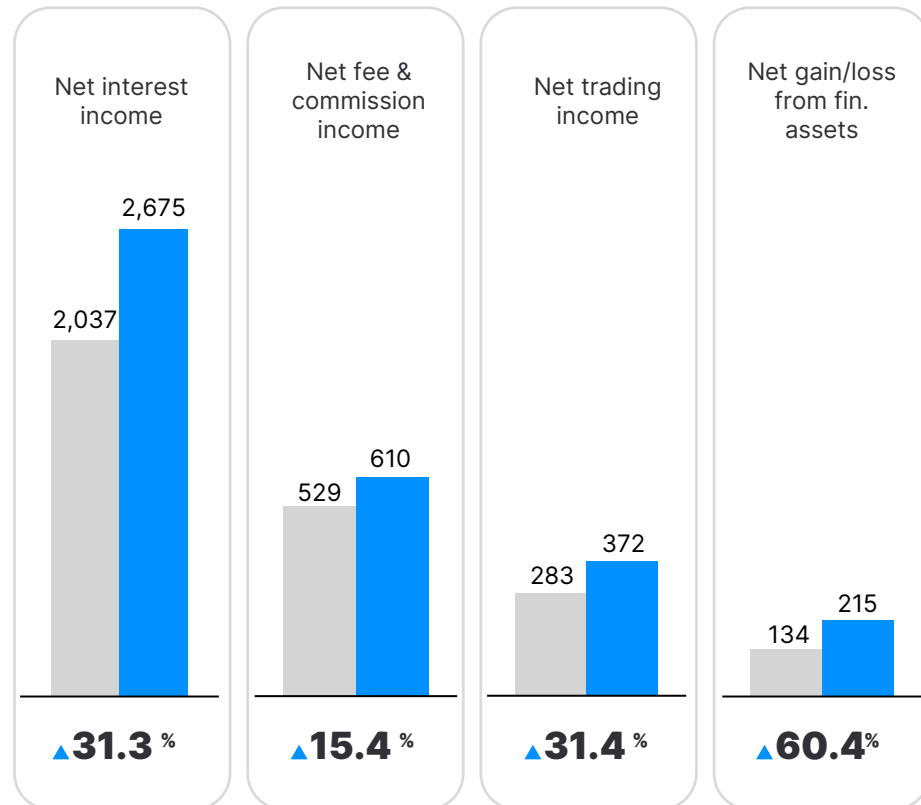
# BT PERFORMANCE

	INDIVIDUAL			CONSOLIDATED		
	H1 2024	H1 2023	Δ	H1 2024	H1 2023	Δ
<b>PROFITABILITY</b>						
Net interest income RON   MN	2,674.5	2,036.8	31.3%	3,124.4	2,528.5	23.6%
Net fee and commission income RON   MN	610.1	528.9	15.4%	696.0	606.7	14.7%
Operating expenses RON   MN	(1,798.4)	(1,436.3)	25.2%	(2,150.4)	(1,694.3)	26.9%
Pre-provision operating profit RON   MN	2,157.9	1,557.6	38.5%	2,425.2	1,981.1	22.4%
Net profit RON   MN	1,810.1	1,269.0	42.6%	2,145.9	1,581.7	35.7%
EPS RON				2.2299	1.6659	33.9%
Cost of risk, net	0.08%	-0.05%	0.12 pp	0.13%	0.13%	0.00 pp
NIM	3.46%	3.09%	0.38 pp	4.16%	3.62%	0.54 pp
ROE	31.51%	28.62%	2.88 pp	35.01%	29.16%	5.85 pp
Cost-to-income ratio*	45.03%	47.29%	-2.26 pp	46.55%	45.53%	1.02 pp
<small>*Computed assuming the annual contribution to Deposits Guarantee Fund and Resolution Fund to be evenly allocated over 12 months.</small>						
<b>BS HIGHLIGHTS</b>						
Total assets RON   MN	169,168	161,785	4.6%	177,893.7	169,169.2	5.2%
Gross loans** RON   MN	79,620	75,921	4.9%	83,767.3	80,420.5	4.2%
<small>**At the consolidated level finance lease receivables are included</small>						
Deposits from customers RON   MN	139,023	134,443	3.4%	142,671.1	138,053.0	3.3%
Gross loans-to-deposits ratio	57.27%	56.47%	0.80 pp	58.71%	58.25%	0.46 pp
NPL (EBA)***	2.10%	1.98%	0.12 pp			
<small>***According to EBA definition AQT 3.2</small>						
<b>CAPITAL</b>						
Tier 1 capital ratio (profit included)	24.20%	18.32%		23.34%	18.29%	
Total capital ratio (profit included)	27.84%	21.97%		26.51%	21.55%	



# TRENDS IN INCOME

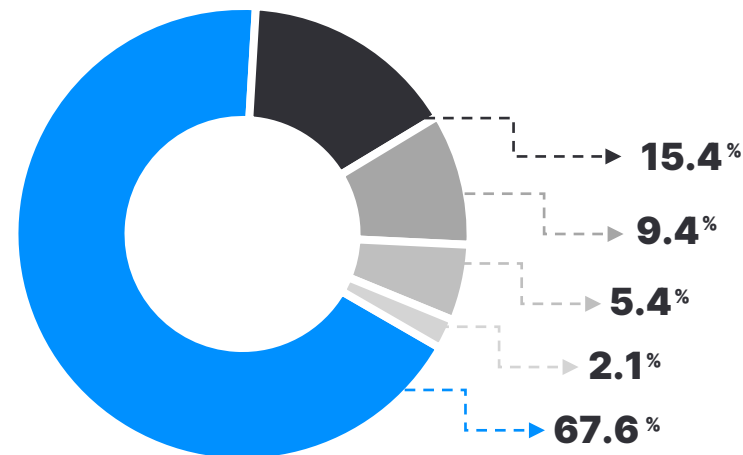
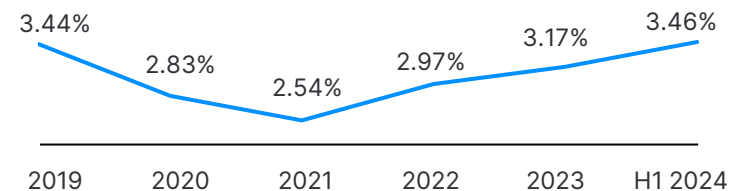
BT INDIVIDUAL



RON million

- H1 2024
- H1 2023

## NIM

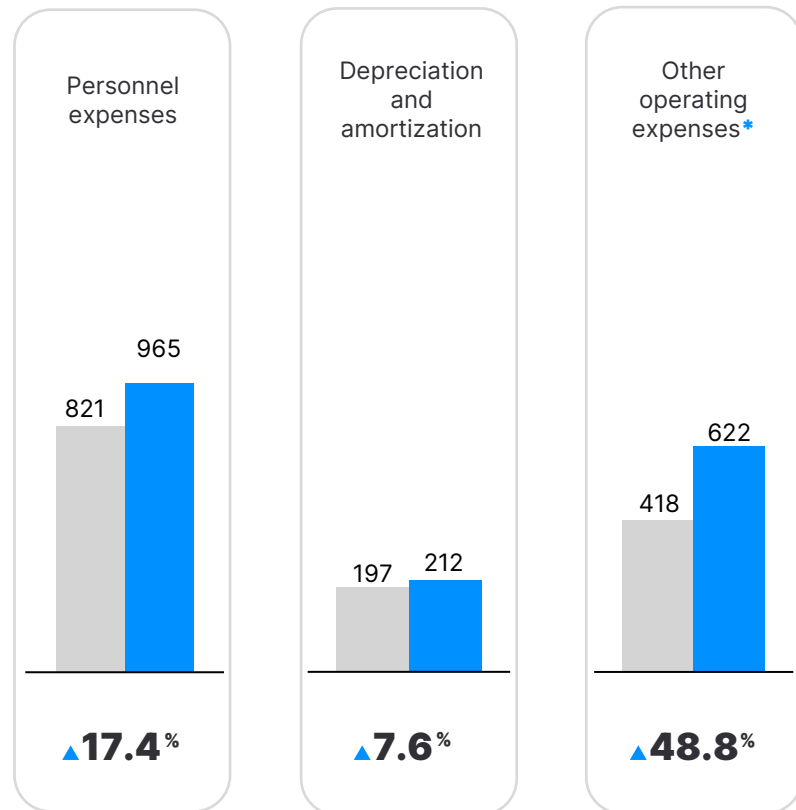


- Net interest income
- Net fee & commission income
- Net trading income
- Net gain/loss from financial assets measured at FVOCI and P&L
- Other income



# TRENDS IN OPEX

BT INDIVIDUAL



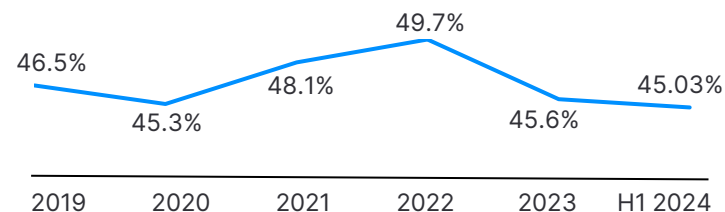
RON million

- H1 2024
- H1 2023

\*Without the turnover tax (RON 132 million) **Other operating expenses** would have increased only by 17.2%.

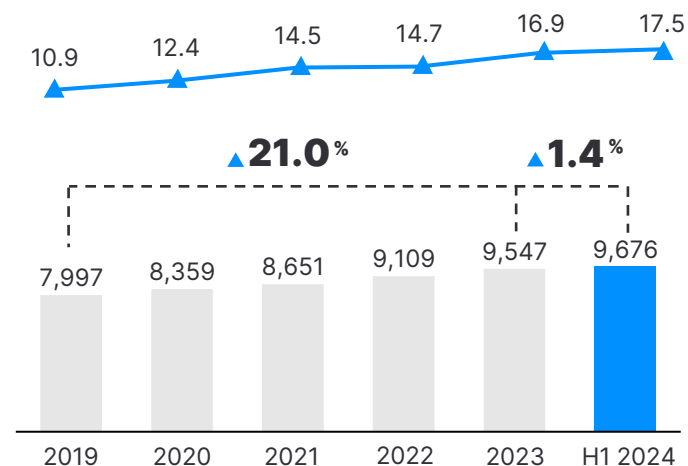
## C/I RATIO\*

**42.12%\*\***



\*C/I Ratio with the annual contribution to the Deposit Guarantee Fund evenly allocated over 12 months

\*\*H1'24 C/I without turnover tax



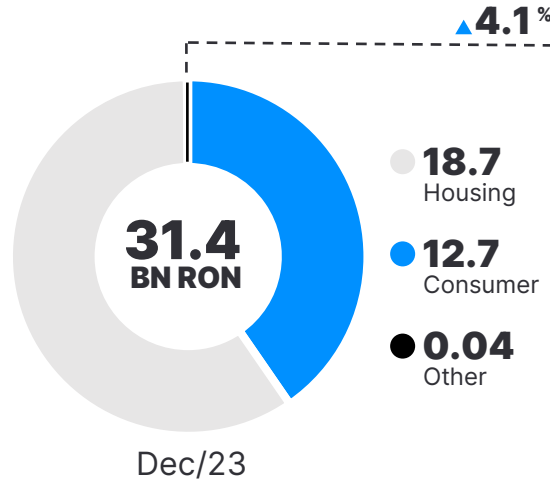
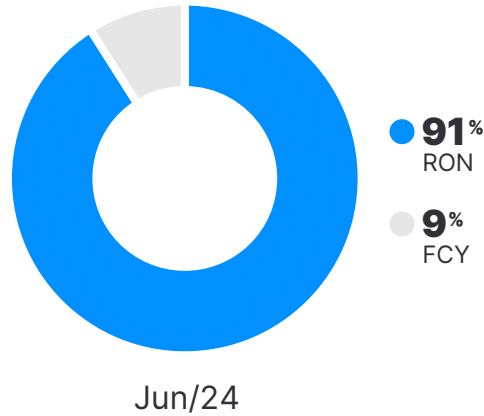
▲ Total Assets/ No. of active employees | RON MN

● No. active employees

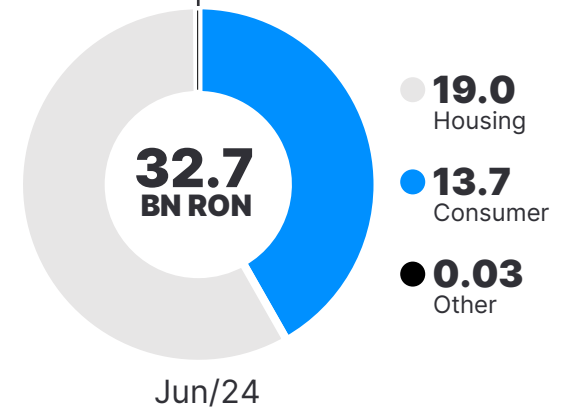
# SUSTAINED PORTFOLIO GROWTH

## LOANS TO HOUSEHOLD

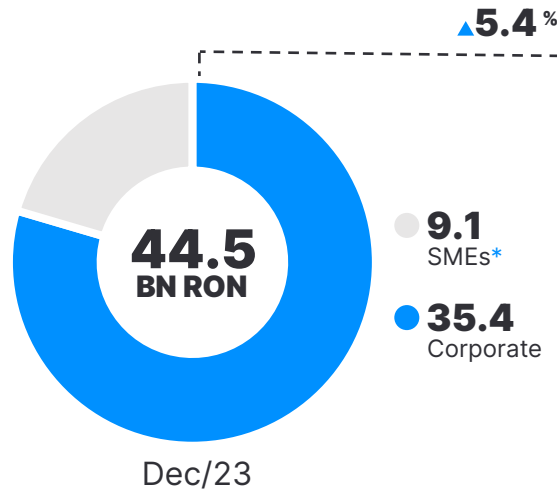
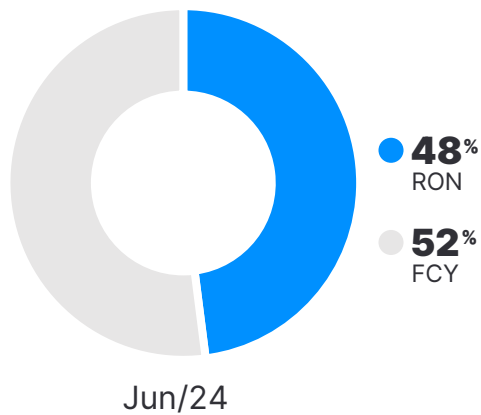
BT INDIVIDUAL



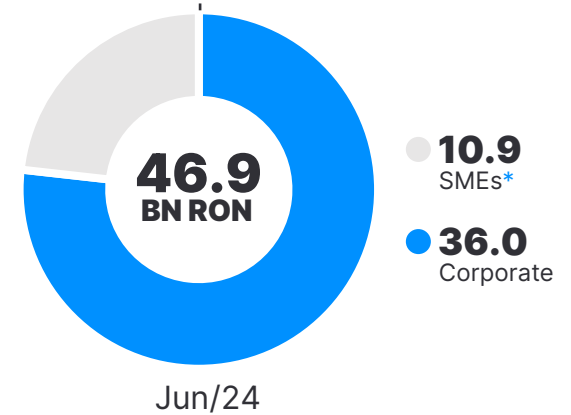
▲ **4.1%**



## LOANS TO COMPANIES



▲ **5.4%**



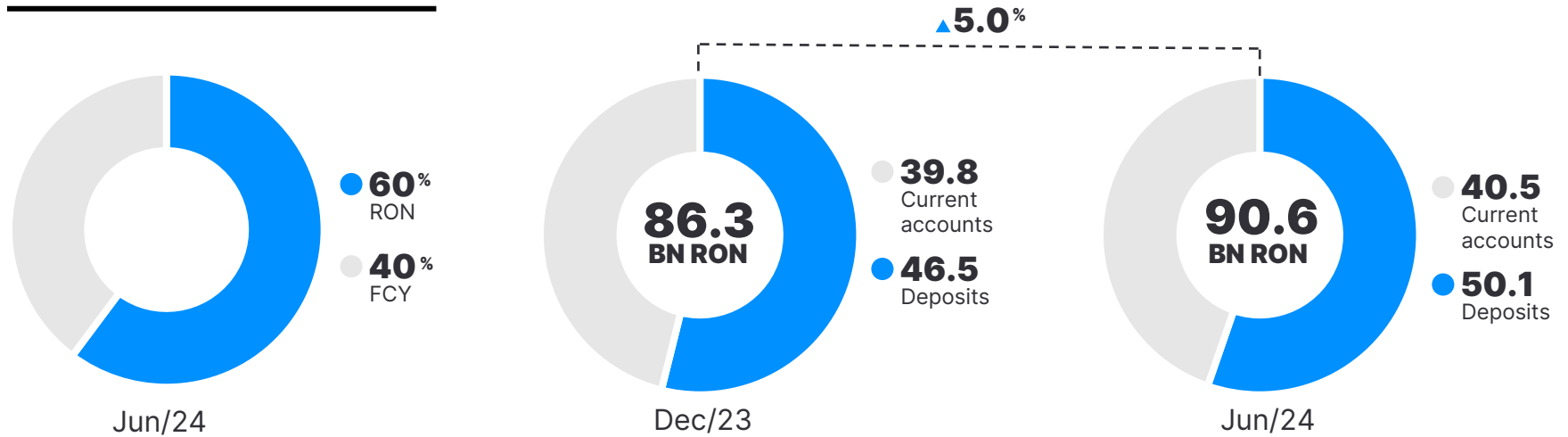
\*SMEs identified according to internal classification rules updated in 2024



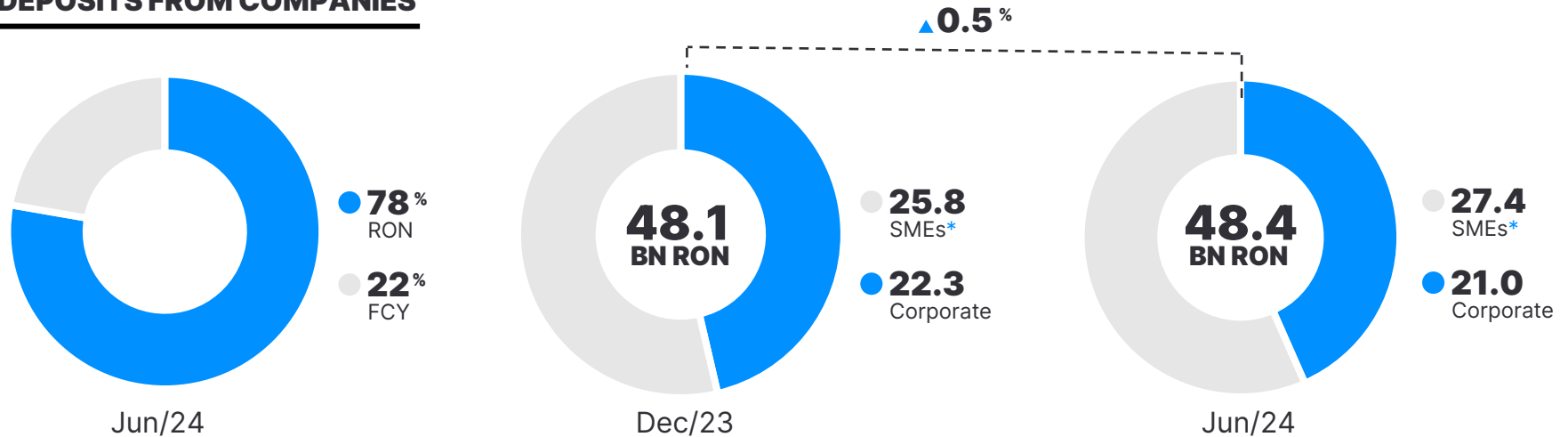
# GROWING DEPOSITOR'S BASE

## DEPOSITS FROM HOUSEHOLD

BT INDIVIDUAL



## DEPOSITS FROM COMPANIES



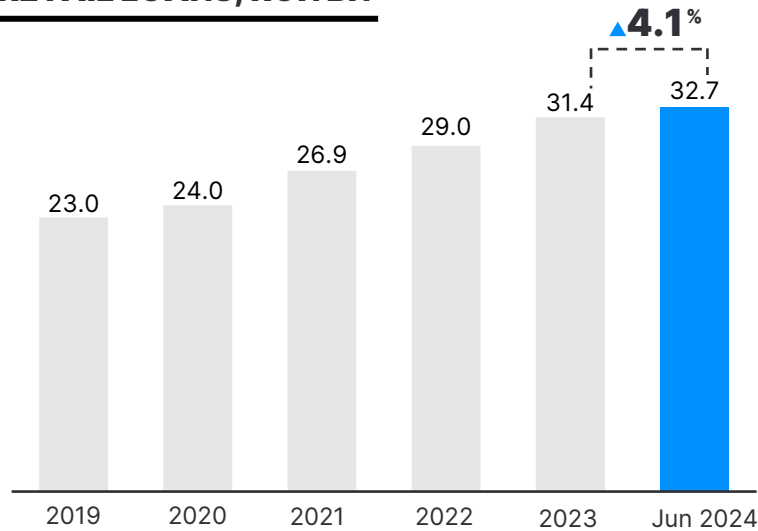
\*SMEs identified according to internal classification rules updated in 2024



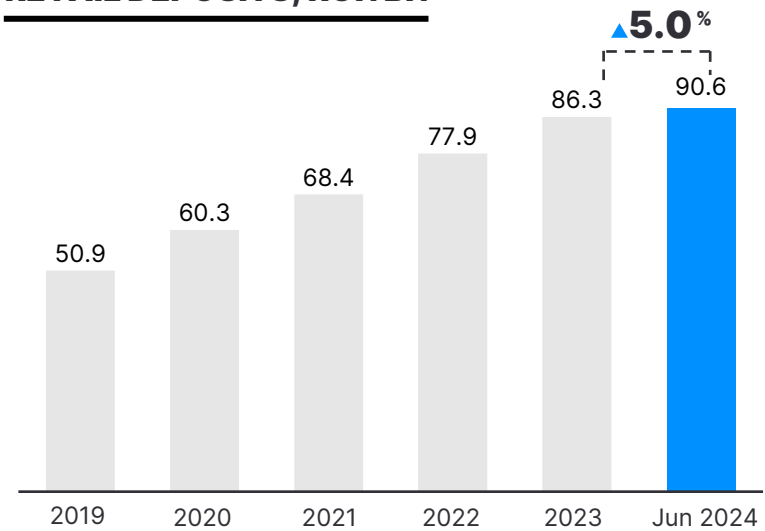
# RETAIL BANKING: ~RON 4BN IN NEW PRODUCTION

BT INDIVIDUAL

**RETAIL LOANS, RON BN**

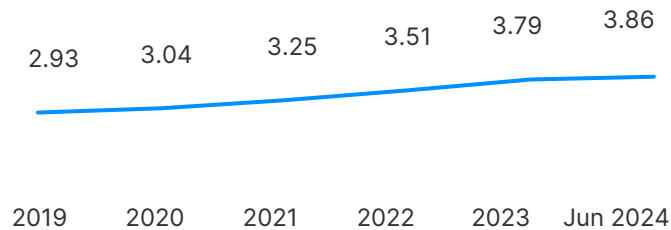


**RETAIL DEPOSITS, RON BN**



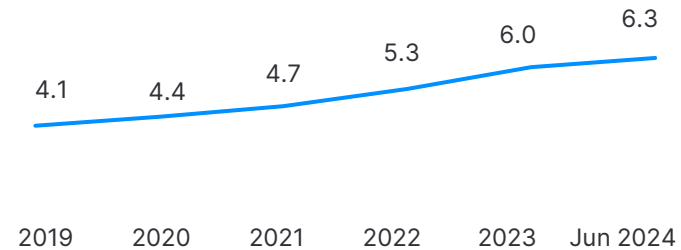
**ACTIVE CLIENTS, MN**

↑ 5.7%



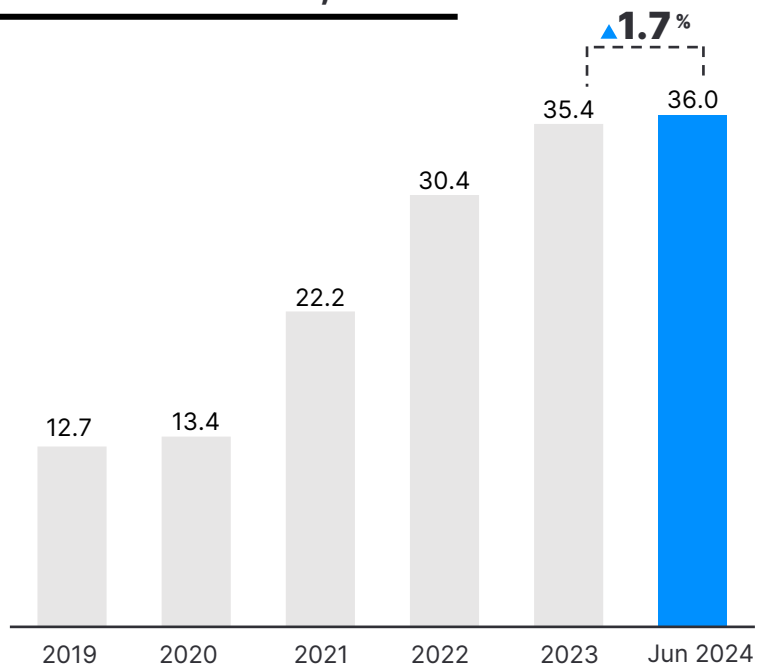
**NO. OF CARDS, MN**

↑ 8.9%



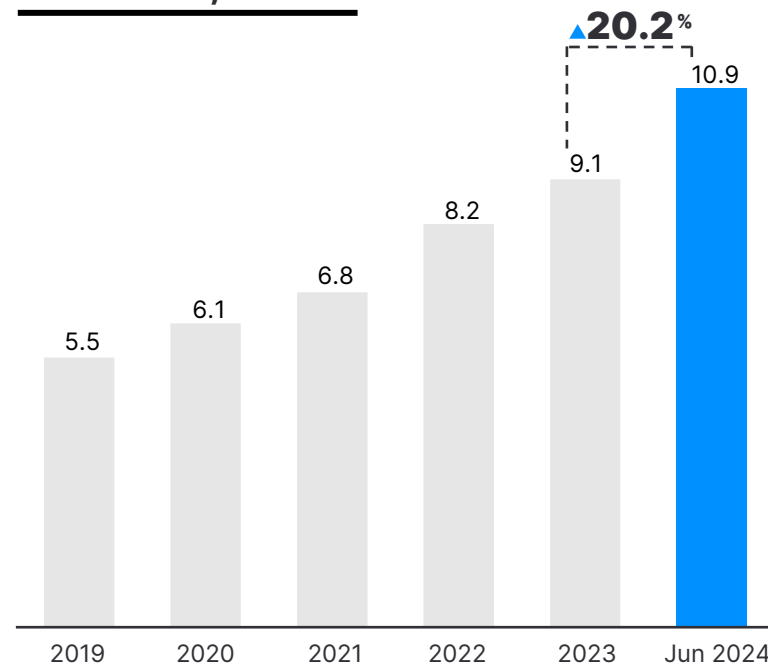
## SME & CORPORATE BANKING: ~RON 11BN IN NEW PRODUCTION

### CORPORATE LOANS, RON BN



- Focus on maintaining a balanced growth of the loan portfolio with a 50:50 split between long term investment loans and working capital financing.
- Active player in green projects such as renewables & energy efficiency.
- Closing on the strategic projects announced to launch tenders for financing in 2024.

### SME LOANS, RON BN



- Governmental program IMM Plus finalized: RON 2.4 BN in approved loans.
- “Creditul Femierului” national program for financing the farmers with a total value of RON 1.45BN, out of which BT was allocated cca. RON 500 million.
- Further focus on SMEs in the coming quarters and seizing potential client benefits from other initiatives (e.g. EIF’s Competitiveness and Sustainability Guarantee).

# **AGENDA**



**Macroeconomic  
Landscape**

**1**

**Business  
Performance**

**2**

**Risk**

**3**

**Sustainability**

**4**

**Digital**

**5**

**BT Financial  
Group**

**6**

**Appendix**

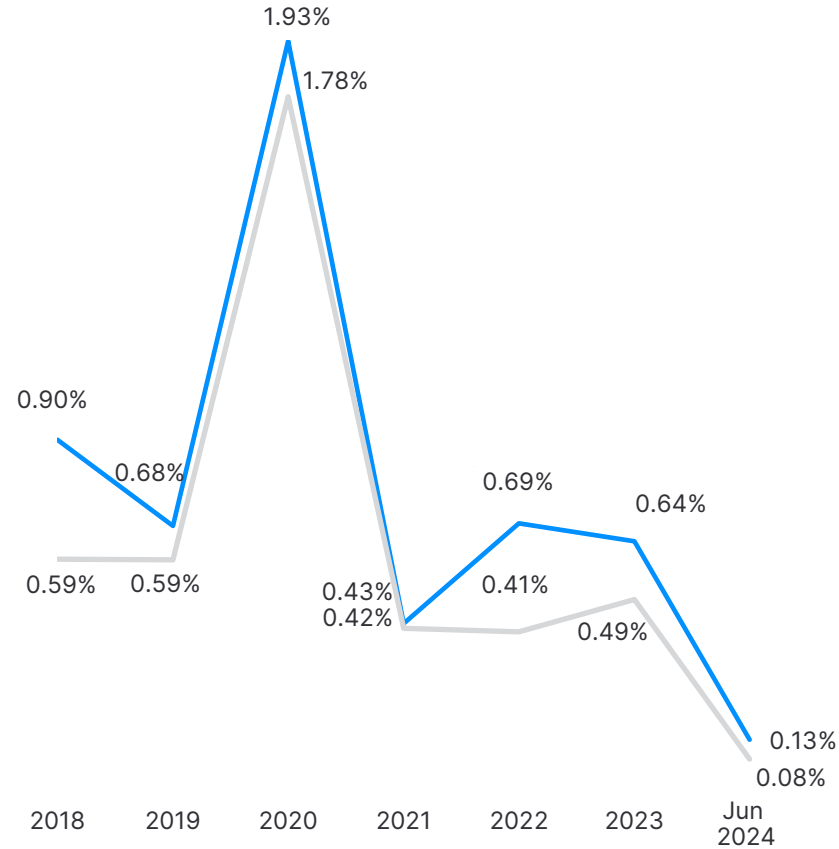
**7**





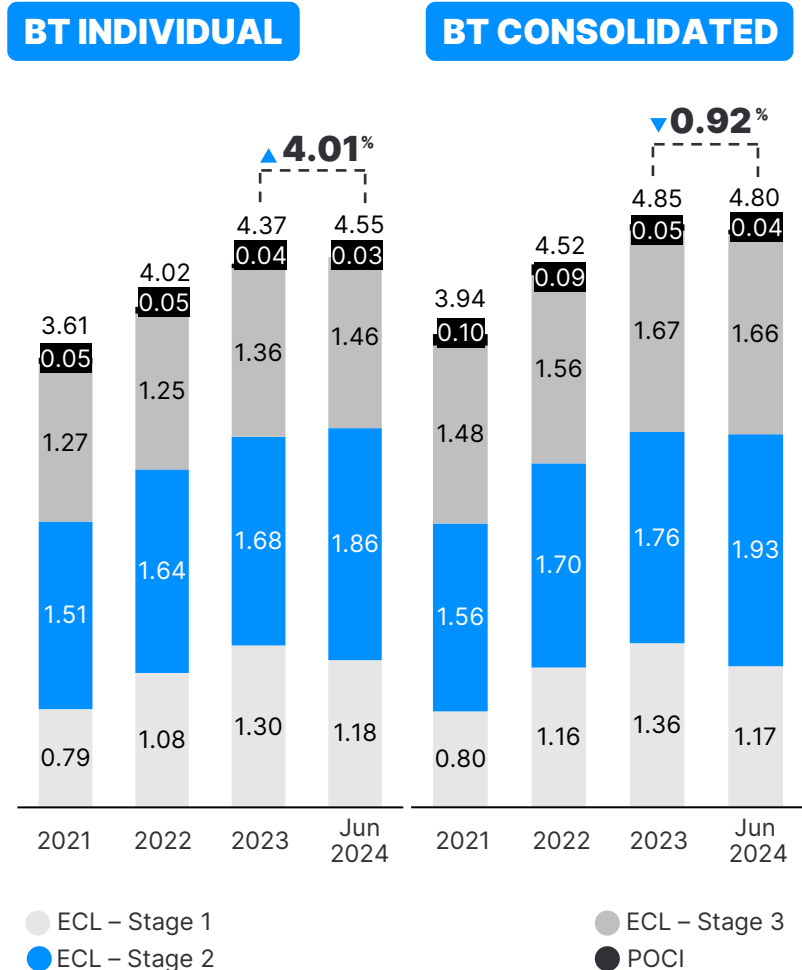
# SOUND CREDIT RISK MANAGEMENT

## COST OF RISK, %



- CoR Group
- CoR Bank

## STOCK OF LOAN LOSS PROVISIONS, BN RON



### BT INDIVIDUAL

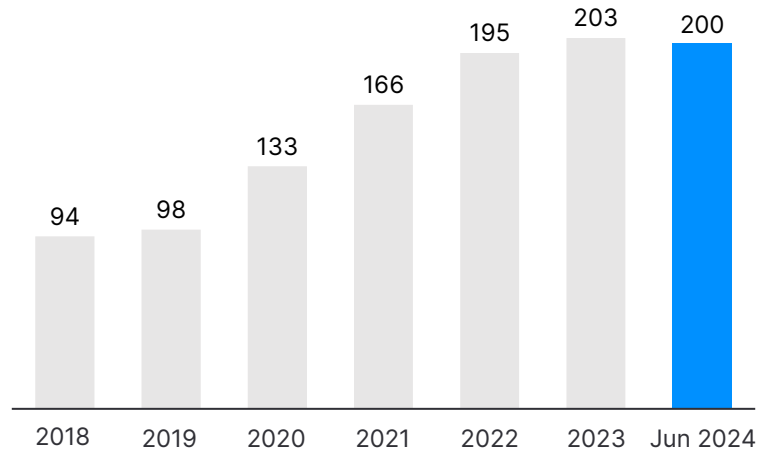
### BT CONSOLIDATED



# PRUDENT UNDERWRITING LEADING TO **STRONG ASSET QUALITY**

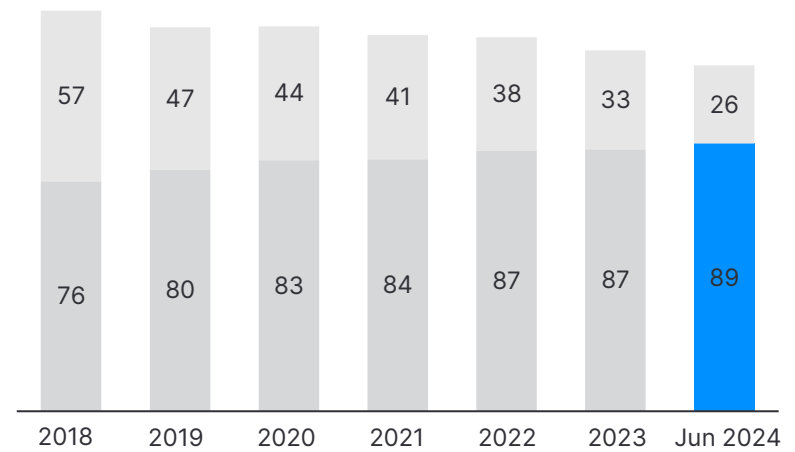
BT INDIVIDUAL

**NPL COVERAGE RATIO\* (EBA), %**



\*Total ECL to EBA NPL

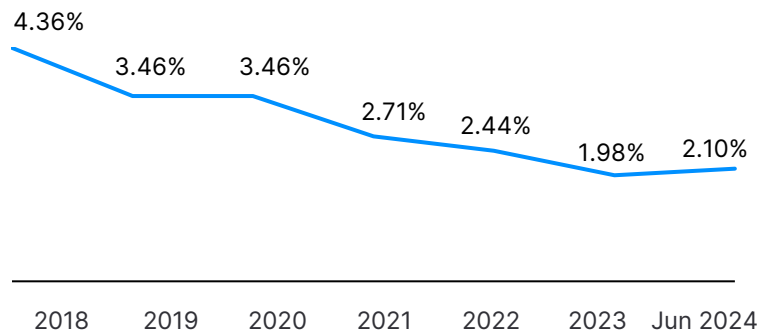
**NPL COVERAGE RATIO (PAR90), %**



● NPL coverage with mortgage collaterals

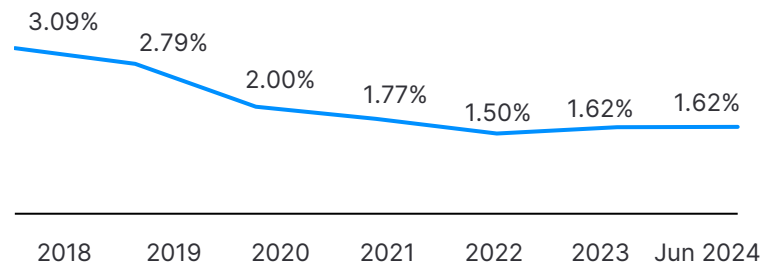
● NPL coverage with provisions

**NPL RATIO (EBA\*\*)**



\*\*According to EBA definition AQT-3.2.

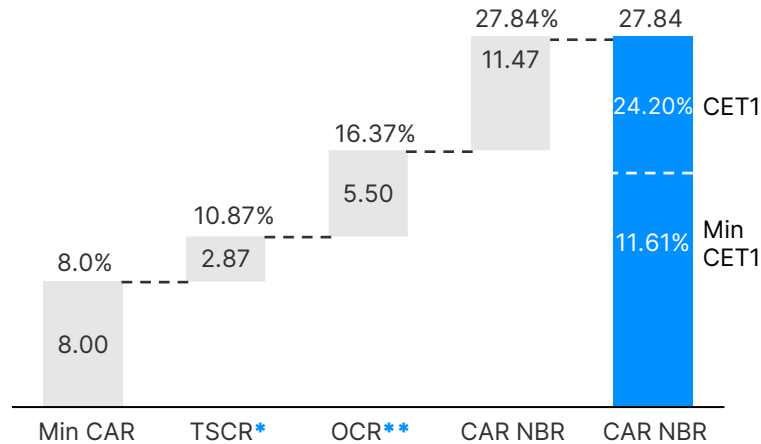
**NPL (PAR 90)**





# COMFORTABLE CAPITAL POSITION

## CAPITAL RATIOS (INCLUDING PROFIT), %



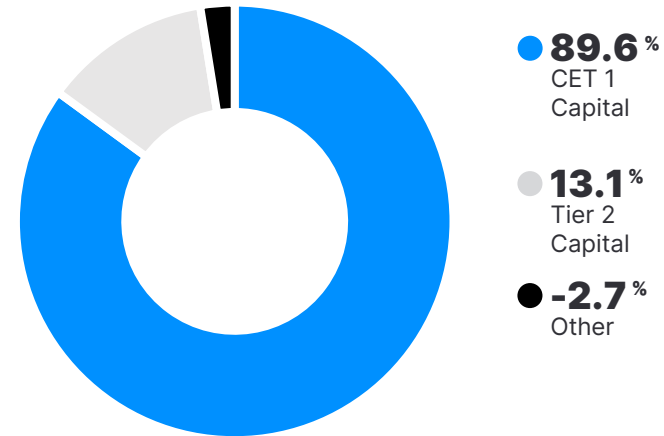
\*TCSR includes Min CAR and additional requirements as regulated by NBR  
 \*\*OCR includes TCSR and capital buffers

## STAND-ALONE BASIS, NBR COMPUTATION FRAMEWORK, TRANSITIONAL, PROFIT INCLUDED

Capital buffers account for 5.5%:

- 2.5% conservation buffer plus
- 2% O-SII buffer plus
- 0% systemic risk buffer plus
- 1% countercyclical buffer

## OWN FUNDS' STRUCTURE, %



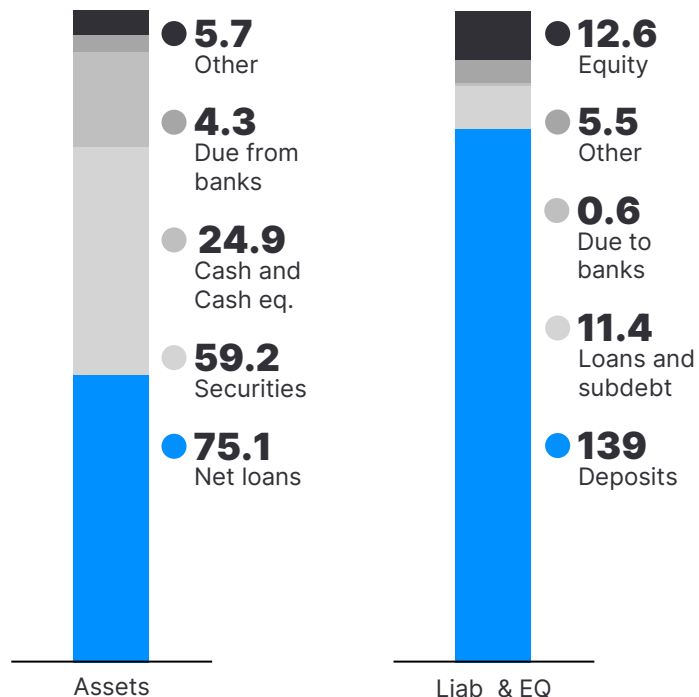
Banca Transilvania has **strong capital positions**, well above those imposed by capital requirements and regulatory guidance:

<b>OWN FUNDS</b>	RON 16.2 billion
<b>TOTAL RISK EXPOSURE</b>	RON 58.3 billion
<b>RWA DENSITY</b>	34%

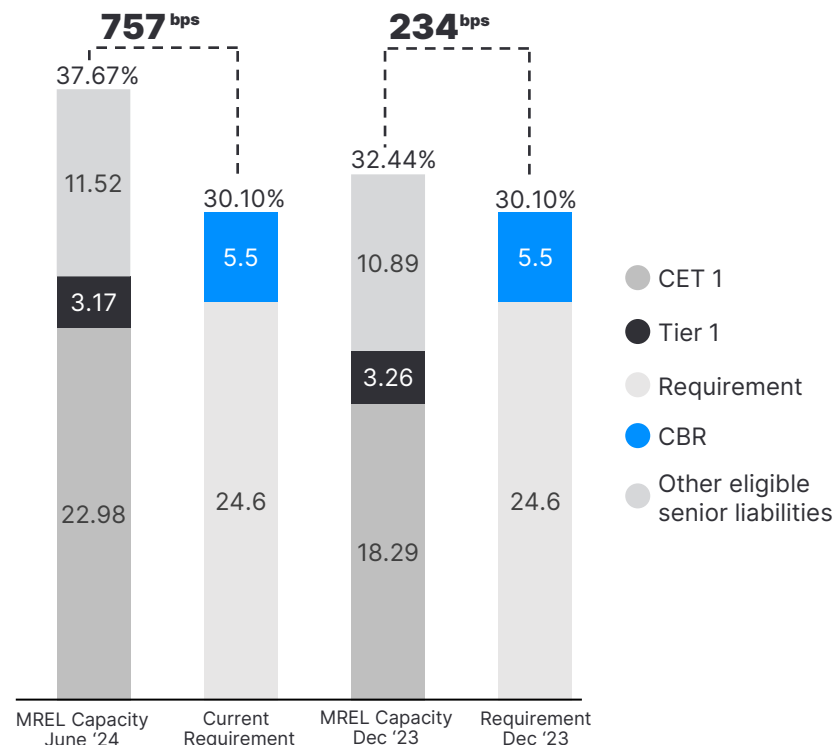


# HIGH LIQUIDITY LEVELS MAINTAINED

## LIQUID BALANCE SHEET, RON BN



## MREL STRATEGY



**LOAN-TO-DEPOSIT RATIO** 57.27%

**IMMEDIATE LIQUIDITY** 50.40%

**LCR** 384%

**NSFR** 257%

### CONSOLIDATED BASIS, PROFIT INCLUDED

Final MREL targets, into effect from 1 January 2024:

- Subordinated requirement: 21.1% (net of CBR)
- Total requirement: 24.6% (net of CBR)

# AGENDA



**Macroeconomic  
Landscape**

**1**

**Business  
Performance**

**2**

**Risk**

**3**

**Sustainability**

**4**

**Digital**

**5**

**BT Financial  
Group**

**6**

**Appendix**

**7**

# SUSTAINABILITY: UPDATES OF THE **IMPACT FINANCING**

## ONGOING IMPROVEMENTS

- Banca Transilvania improved its ESG Rating granted by [Sustainalytics](#) to a score of 13.3 (Low ESG Risk), compared to the score obtained in 2023 (15.1), being ranked in top 9% of all banks assessed by Sustainalytics. (position 91/1037 banks)

## NEW HORIZONS

- Following its sustainability approach and values regarding inclusivity and diversity, Banca Transilvania joined the [Romanian Diversity Chamber of Commerce](#) in May 2024.

# #4<sup>TH</sup>

SUSTAINABILITY REPORT

# 13.3

SUSTAINALYTICS SCORE

# 1

NEW COMMITMENT

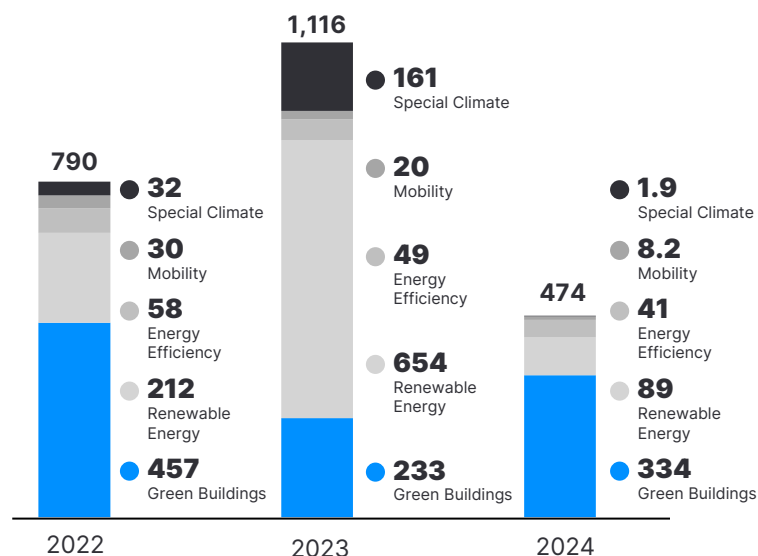
## REPORTING

- In May 2024, Banca Transilvania published its 4<sup>th</sup> [Sustainability Report](#), which is endorsed by a [Limited Assurance Report](#) issued by Deloitte.
- Detailed GRI metrics, progress against sustainability objectives and targets, calculation of Scope 1, 2 and 3 carbon footprint, as well as EU Taxonomy Disclosures (including the Green Assets Ratio), are all presented exhaustively in the report.



# SUSTAINABILITY: UPDATES OF THE **IMPACT FINANCING**

## COMPANIES



- New production of **green loans** for companies amounted to RON **474 MN**. during H1/2024.
- Largest proportion of loans were granted for Green Buildings (RON 334MN), followed by Renewable Energy (RON 89MN), Special Climate (RON 41MN), Mobility (RON 8.2MN) and Energy Efficiency (RON 1.9MN).

## RETAIL

- Over RON 2.1BN retail green loans outstanding as of June 2024.
- Almost 7.5% of the total retail loans balance is composed of green mortgages.
- New production of green retail loans amounted to RON 240MN during H1/2024, with over 700 new loans grated.

## MOBILITY (LEASING)

- Over RON 520MN new production in H1/2024 of hybrid and electric cars.
- More than 2,500 hybrid and electric cars financed during H1/2024.
- 30% of total leasing portfolio is composed of hybrid and electric cars with over 11,200 hybrid and electric cars financed in balance, as of June 2024.

# AGENDA



**Macroeconomic  
Landscape**

**1**

**Business  
Performance**

**2**

**Risk**

**3**

**Sustainability**

**4**

**Digital**

**5**

**BT Financial  
Group**

**6**

**Appendix**

**7**



# BT PAY THE TAILORED ECOSYSTEM TO FIT YOUR **LIFESTYLE**

## BT PAY AT A GLANCE

▲ **28%** YoY in number of users

**50,000** persons became BT clients through the online onboarding feature in BT Pay

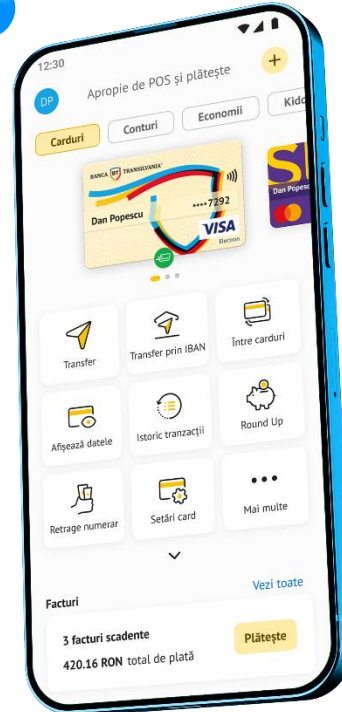
## DAILY BANKING

▲ **36%** YoY in number of NFC payments (July '24 vs July '23)

▲ **54%** YoY transfers volumes (July '24 vs July '23)

## FRESH ONLINE PAYMENT EXPERIENCE

**4,000** BT merchants have embedded Pay with BT Pay feature – seamless online payment experience



## FINANCIAL FIRST STEP

**120.000** kids began their journey into financial literacy with BT Pay

## FESTIVAL VIBES

**Festival related experiences with the Untold card**

▲ **100.000** BT Visa Untold virtual cards issued via BT Pay, in one year after launch

**Seamless online top-up for BT Pay customers**

**64%** of online top-up for BT customers at Electric Castle with Pay with BT Pay feature

## EASY SAVINGS METHOD

**254.000** Round up accounts – saving when paying by card

**12.000** accounts are activated monthly, on average

# DIGITAL POWER: BUSINESS BANKING

## BT GO: ALL INCLUSIVE APP

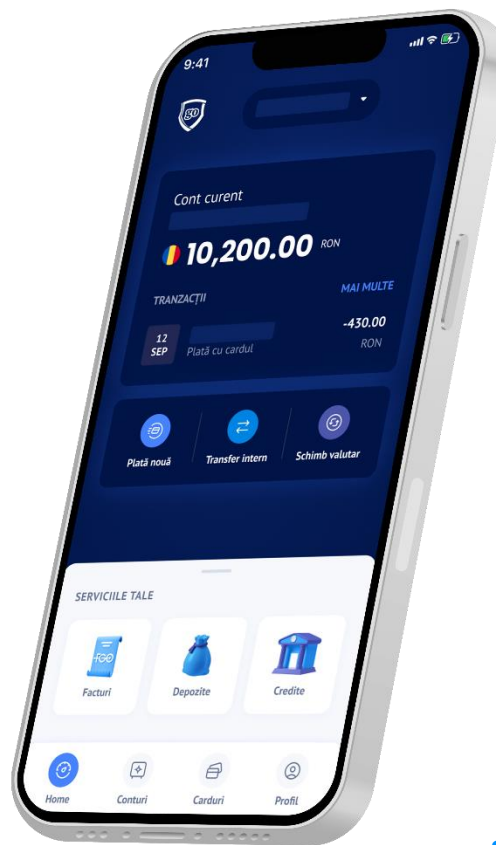
▲ **100<sup>K</sup>**  
USERS ENROLLED

▲ **800<sup>K</sup>**  
NO. OF PAYMENTS

▲ **13<sup>K</sup>**  
E-FACTURA ISSUED

### CONSTANT UPDATES

- Efficient filters for transaction search
- Real time transaction status
- IBAN and name matching



▲ **21<sup>K</sup>**  
NO. INVOICES ISSUED

▲ **4.5<sup>BN</sup>**  
PAYMENTS VALUE  
RON

▲ **3<sup>K</sup>**  
NO. NEW DEPOSITS

- Automated reconciliation of payments and receivables
- “Click to pay” – a fast facility for received invoices

# AGENDA



**Macroeconomic  
Landscape**

**1**

**Business  
Performance**

**2**

**Risk**

**3**

**Sustainability**

**4**

**Digital**

**5**

**BT Financial  
Group**

**6**

**Appendix**

**7**



# BT FINANCIAL GROUP OVERVIEW



Net Profit  
RON **1,810.15** MN

Total Assets  
RON **169,168** MN



Net Profit  
RON **19.99** MN

Total AUM  
RON **5,488** MN



Net Profit  
RON **9.17** MN

Total Assets  
RON **1,288** MN



Net Profit  
RON **18.36** MN

Total Assets  
RON **996** MN



Net Profit  
RON **111.12** MN

Total Assets  
RON **5,090** MN



Net Profit  
RON **38.61** MN

Total Assets  
RON **1,112** MN



Net Profit  
RON **-0.58** MN

Total AUM  
RON **257** MN



Net Profit  
RON **52.24** MN

Total Assets  
RON **5,723** MN



Net Profit  
RON **-42.78** MN

Total Assets  
RON **821** MN



# BT FINANCIAL GROUP HIGHLIGHTS

## **BANCA TRANSILVANIA**

- Largest bank in Romania and SE Europe
- 20.3% market share
- 4.3MN active clients of which 94% digitalized
- EUR 5.14BN market cap (+32% vs. YE23)

## **BT ASSET MANAGEMENT**

- +22% AUM vs. YE23
- 190k accounts (+29% vs. YE23)

## **BT CAPITAL PARTNERS**

- ~21% BVB market share
- +30% in traded volumes in H1'24

## **BT DIRECT**

- 12.7% market share based on loan portfolio

## **BT LEASING**

- +50% new business YoY

## **BT MIC**

- 20k active clients
- First financier for 74.4% of clients
- 31% business growth YoY

## **BT PENSII**

- +25% participants YoY, acquisition of BRD Pensii leading to business expansion & new market segments

## **VICTORIABANK**

- 3rd largest bank in Moldova
- 13.7% market share
- Focused on digitization and integrating BCR Chişinău

## **SALT BANK**

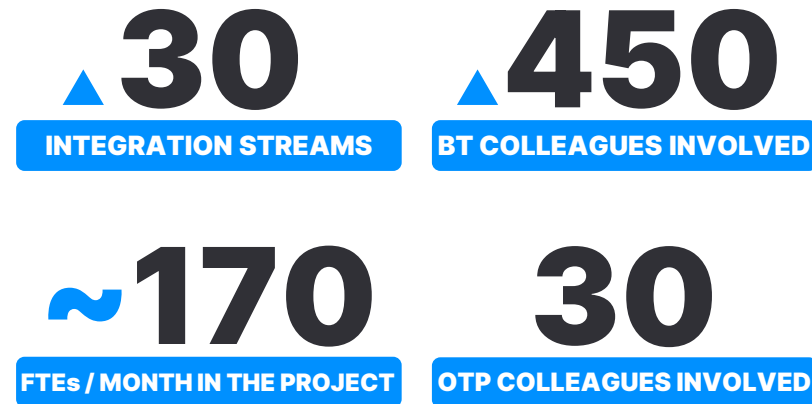
- 225k clients
- 260 employees of which ~100 in IT and 80 in Call-Center
- New features added to the app



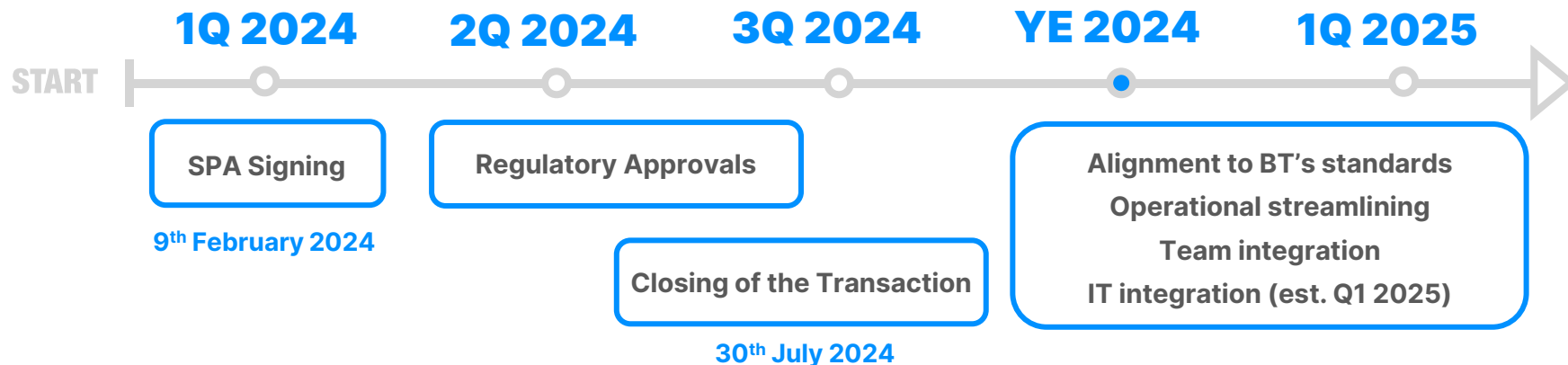
# M&A UPDATE #1

## COMPLETION OF OTP ACQUISITION

- BT completed the acquisition of OTP subsidiaries on **30<sup>th</sup> July 2024**, immediately after receiving the necessary approvals, save for the Asset Management subsidiary that is in the final stages of the process.
- Integration phase started in **day 1 after** completion of transaction.



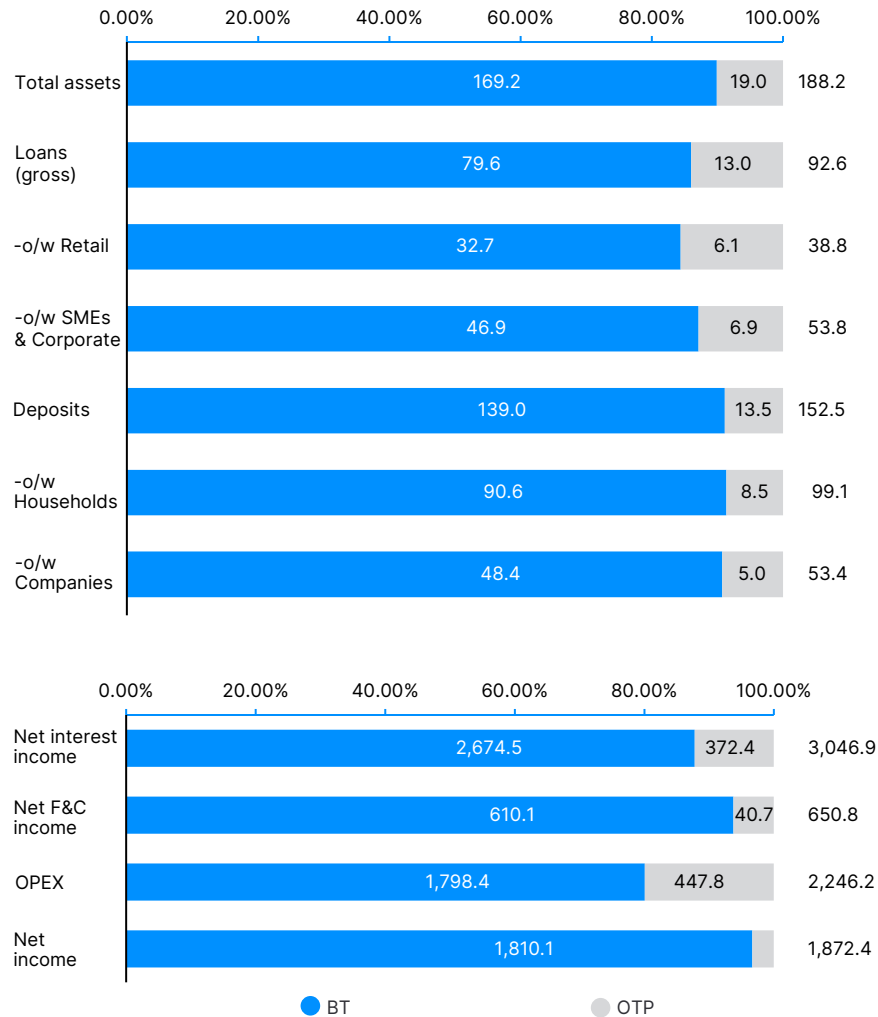
## EXPERIENCED TEAM KEEPS THE INTEGRATION TIMELINE UNHINDERED





# M&A UPDATE #2

## COMPLETION OF OTP ACQUISITION



## KEY RATIOS

### Total Assets

**11%**

OTP vs. Banca Transilvania

### Loan Portfolio

OTP vs. Banca Transilvania

**~15%**

### Impact CAR

Estimated within

**-220/-250<sup>BPS</sup>**

### Asset Quality

Potential increase

**NPE +30<sup>BPS</sup>**

### Loan-to-Deposits

Increased efficiency to BS

**UP TO +3<sup>PP</sup>**



## M&A UPDATE #3 JUN'24

### PILLAR II MK

▲ **143.2** MLD  
RON

**NET ASSETS**

▲ **8.2** MN

**NO. OF PARTICIPANTS**

### PILLAR III MK

▲ **5.3** BN  
RON

**NET ASSETS**

▲ **762.0** K

**NO. OF PARTICIPANTS**

### ACQUIRED MS

▲ **4.4** %

**MARKET SHARE**

▲ **7.0** %

**MARKET SHARE**

### COMBINED MS

▲ **9.5** %

**MARKET SHARE**

▲ **13.3** %

**MARKET SHARE**

### BT ACQUIRED BRD PENSII

The transaction is subject to analysis and approval from authorities.

Integration in BT Group requires two stages:

- **PILLAR III** – business transfer of BRD MEDIO pension fund
- **PILLAR II** – subsequently, finalizing the acquisition of the Pillar II pension fund and administrator

**13** % **Pillar II + Pillar III** net assets market increase in H1 2024

### VALUE DRIVERS

- Access to more than 600k customers in both markets
- Capture value from actively increasing distribution
- Increase the contribution to 4.75% (Pillar II)
- Low penetration of pension funds in GDP (~8%) implies a potential for accelerated growth in the long-run
- Higher customer engagement when operating pension funds in both pillars



# AGENDA



**Macroeconomic  
Landscape**

**1**

**Business  
Performance**

**2**

**Risk**

**3**

**Sustainability**

**4**

**Digital**

**5**

**BT Financial  
Group**

**6**

**Appendix**

**7**

## ANNEX 1: INCOME STATEMENT, IFRS INDIVIDUAL

### RON | MN

	H1 2024	H1 2023	Δ
Net interest income	2,674.5	2,036.8	31.3%
Net fee and commission income	610.1	528.9	15.4%
Net trading income	372.0	283.1	31.4%
Other net income	299.7	145.0	106.7%
<b>OPERATING INCOME</b>	<b>3,956.3</b>	<b>2,993.8</b>	<b>32.1%</b>
Personnel expenses	(964.6)	(821.3)	17.4%
D&A	(212.2)	(197.3)	7.6%
Other operating expenses	(621.6)	(417.7)	48.8%
<b>OPERATING EXPENSES</b>	<b>(1,798.4)</b>	<b>(1,436.3)</b>	<b>25.2%</b>
<b>PRE-PROVISION OPERATING PROFIT</b>	<b>2,157.9</b>	<b>1,557.6</b>	<b>38.5%</b>
<b>COST OF RISK</b>	<b>(30.9)</b>	<b>16.4</b>	
<b>NET INCOME BEFORE TAXATION</b>	<b>2,127.0</b>	<b>1,574.0</b>	<b>35.1%</b>
Income tax (expense)/revenue	(316.9)	(305.0)	3.9%
<b>NET INCOME</b>	<b>1,810.1</b>	<b>1,269.0</b>	<b>42.6%</b>



## ANNEX 1: BALANCE SHEET, IFRS INDIVIDUAL

RON   MN	JUN 2024	DEC 2023	Δ
Cash & cash equivalents	24,860.2	22,286.3	11.5%
Placements with banks and public institutions	4,308.0	12,619.3	-65.9%
Loans to customers, net	75,074.4	71,550.4	4.9%
T-bills & securities	59,221.7	50,075.5	18.3%
Fixed assets	1,401.9	1,317.4	6.4%
Right-of-use assets	702.2	698.0	0.6%
Investments in associates	876.6	873.3	0.4%
Current tax assets	0.0	0.0	
Deferred tax assets	349.6	337.3	3.7%
Other financial assets	2,156.6	1,829.7	17.9%
Other non-financial assets	216.9	197.8	9.7%
<b>TOTAL ASSETS</b>	<b>169,168.0</b>	<b>161,785.0</b>	<b>4.6%</b>
Deposits from banks	617.5	1,081.8	-42.9%
Deposits from customers	139,022.5	134,443.4	3.4%
Loans from banks and FIs	9,026.8	8,583.8	5.2%
Subordinated loan	2,405.2	2,403.7	0.1%
Current tax liabilities	182.3	113.3	61.0%
Deferred tax liabilities	0.0	0.0	
Provisions for other risks and charges	535.9	551.5	-2.8%
Financial liabilities from leasing contracts	680.6	669.8	1.6%
Other financial liabilities	3,807.6	1,936.5	96.6%
Other non-financial liabilities	320.6	172.0	86.4%
<b>TOTAL LIABILITIES</b>	<b>156,598.9</b>	<b>149,955.6</b>	<b>4.4%</b>
<b>SHAREHOLDERS' EQUITY</b>	<b>12,569.1</b>	<b>11,829.4</b>	<b>6.3%</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>169,168.0</b>	<b>161,785.0</b>	<b>4.6%</b>

## ANNEX 2: INCOME STATEMENT, IFRS CONSOLIDATED

### RON | MN

	H1 2024	H1 2023	Δ
Net interest income	3,124.4	2,528.5	23.6%
Net fee and commission income	696.0	606.7	14.7%
Net trading income	477.8	328.9	45.3%
Other net income	277.4	211.3	31.3%
<b>OPERATING INCOME</b>	<b>4,575.6</b>	<b>3,675.5</b>	<b>24.5%</b>
Personnel expenses	(1,166.2)	(979.4)	19.1%
D&A	(241.6)	(218.3)	10.7%
Other operating expenses	(742.6)	(496.7)	49.5%
<b>OPERATING EXPENSES</b>	<b>(2,150.4)</b>	<b>(1,694.3)</b>	<b>26.9%</b>
<b>PRE-PROVISION OPERATING PROFIT</b>	<b>2,425.2</b>	<b>1,981.1</b>	<b>22.4%</b>
<b>COST OF RISK</b>	<b>(55.0)</b>	<b>(47.5)</b>	<b>15.6%</b>
Bargain gain	132.7	0.0	
<b>NET INCOME BEFORE TAXATION</b>	<b>2,503.4</b>	<b>1,933.6</b>	<b>29.5%</b>
Income tax (expense)/revenue	(357.5)	(351.9)	1.6%
<b>NET INCOME</b>	<b>2,145.9</b>	<b>1,581.7</b>	<b>35.7%</b>



## ANNEX 2: BALANCE SHEET, IFRS CONSOLIDATED

RON   MN	JUN 2024	DEC 2023	Δ
Cash & cash equivalents	27,131.2	24,252.6	11.9%
Placements with banks and public institutions	5,105.0	12,273.0	-58.4%
Loans to customers, net	78,788.4	75,570.9	4.3%
T-bills & securities	61,043.9	51,775.4	17.9%
Fixed assets	2,305.9	2,126.9	8.4%
Right-of-use assets	499.8	514.1	-2.8%
Investments in associates	0.0	1.3	
Current tax assets	0.0	0.0	
Deferred tax assets	367.1	354.5	3.6%
Other financial assets	2,307.4	1,980.1	16.5%
Other non-financial assets	345.0	320.4	7.7%
<b>TOTAL ASSETS</b>	<b>177,893.7</b>	<b>169,169.2</b>	<b>5.2%</b>
Deposits from banks	611.0	1,034.6	-40.9%
Deposits from customers	142,671.1	138,053.0	3.3%
Loans from banks and FIs	10,132.6	9,548.6	6.1%
Subordinated loan	2,411.8	2,423.2	-0.5%
Current tax liabilities	186.3	103.9	79.4%
Deferred tax liabilities	0.0	0.0	
Provisions for other risks and charges	610.9	651.1	-6.2%
Financial liabilities from leasing contracts	523.6	533.4	-1.8%
Other financial liabilities	5,302.5	2,636.9	101.1%
Other non-financial liabilities	451.9	288.1	56.9%
<b>TOTAL LIABILITIES</b>	<b>162,901.6</b>	<b>155,272.7</b>	<b>4.9%</b>
<b>SHAREHOLDERS' EQUITY</b>	<b>14,211.9</b>	<b>13,224.0</b>	<b>7.5%</b>
Non-controlling interest	780.2	672.5	16.0%
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>177,893.7</b>	<b>169,169.2</b>	<b>5.2%</b>

# THANK YOU



[investor.relations@btrl.ro](mailto:investor.relations@btrl.ro)

---



+40 264 407 150

+40 264 301 128

---



Calea Dorobantilor, Nr. 30-  
36, Cluj-Napoca, Romania