



# **Banca Transilvania** **First Quarter Financial Results**

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The 13<sup>th</sup> Of May 2024

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# **AGENDA**



**Macroeconomic  
Landscape**

**1**

**Business  
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**2**

**Risk**

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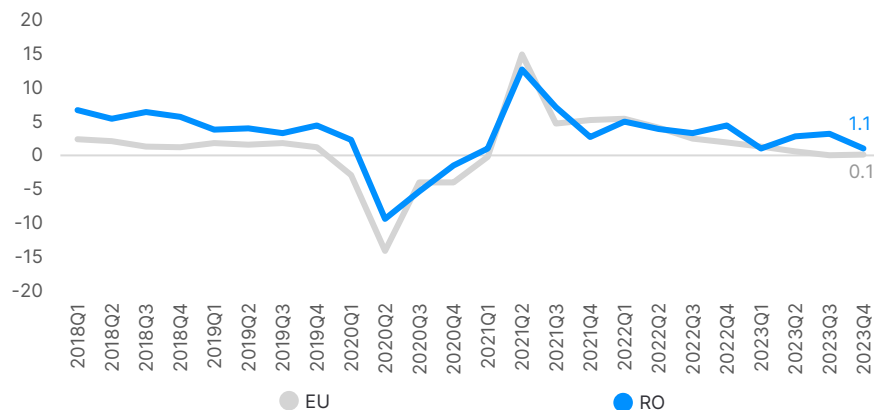
**Appendix**

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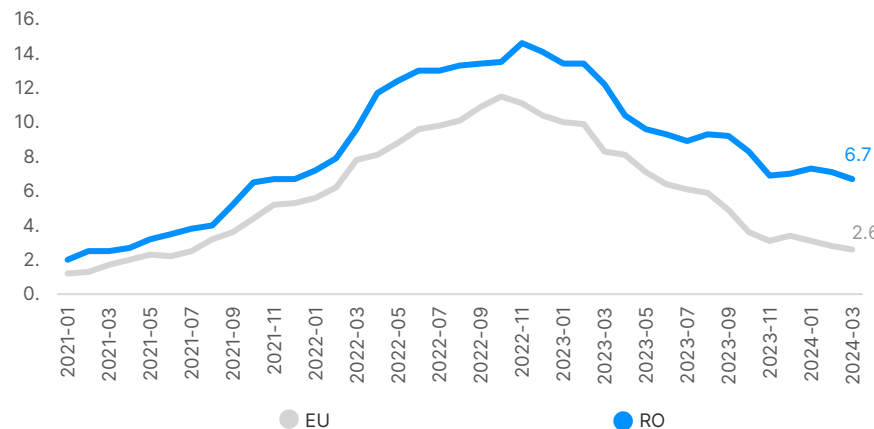
# ECONOMIC ACTIVITY

## GDP DYNAMICS (% YoY)



Source: Eurostat

## CONSUMER PRICES (HICP) (% YoY)



Source: Eurostat

## POSITIVE PROSPECTS FOR 2024 MACROECONOMIC LANDSCAPE

The GDP real growth of Romania in 2023 is above EU average with an increase of 2.1% YoY. Provisionary data suggests an increase for the following quarter.

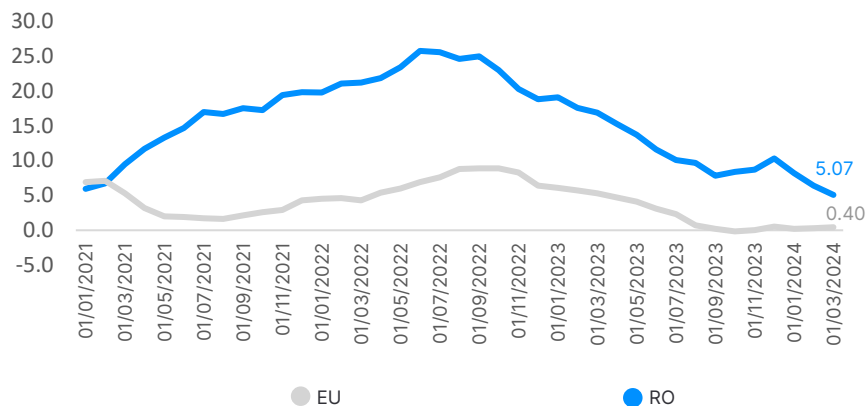
The annual growth rate of consumer prices continued to decrease for the first three consecutive months of this year to 6.7% in March, but it is still higher the EU level that reached 2.6% in March.

During its April monetary policy board meeting, the NBR maintained the monetary policy interest rate at 7.00%.



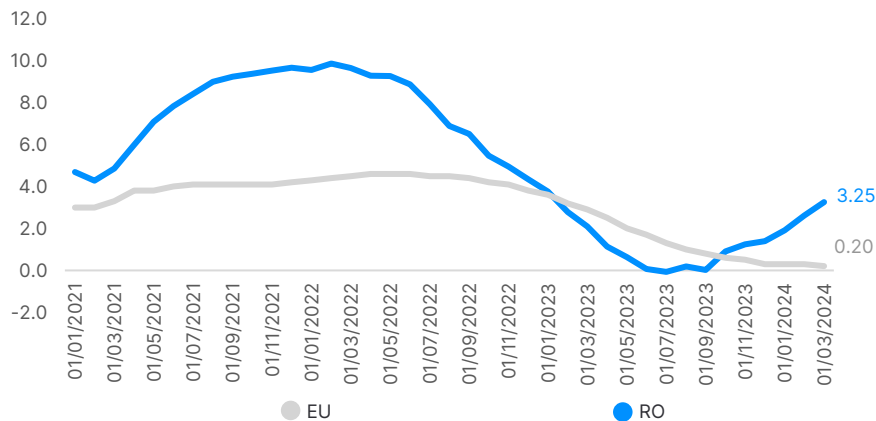
# LENDING DYNAMICS

## CORPORATE LOANS (% YoY)



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

## HOUSEHOLD LOANS (% YoY)



Source: European Central Bank, NBR

## DIVERGENT MOVE FOR LENDING

Corporate lending declined in January and February after the increase in December, opposite to the slight increase at the EU level.

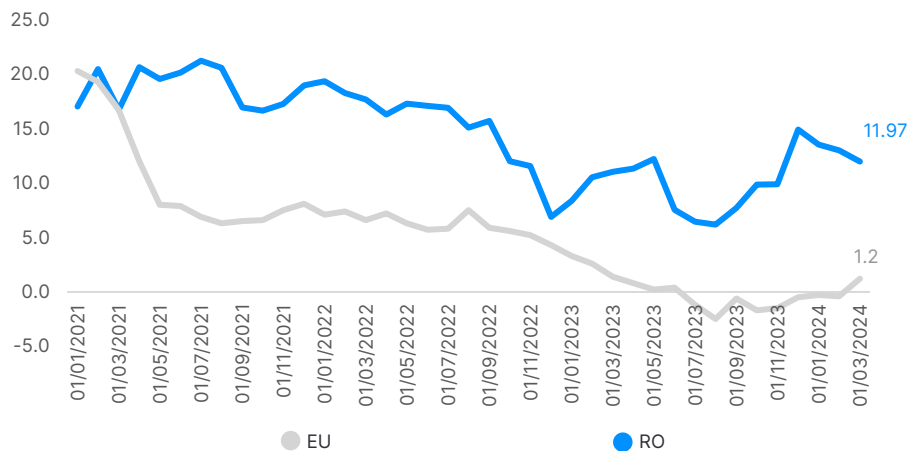
On the other hand, household loans continued to increase reaching 2.61% increase YoY, higher than a flat 0.3% at EU level.

The loans to deposits ratio is 67.84% as of December 2023.



# DEPOSITS OVERVIEW

## CORPORATE DEPOSITS (% YoY)



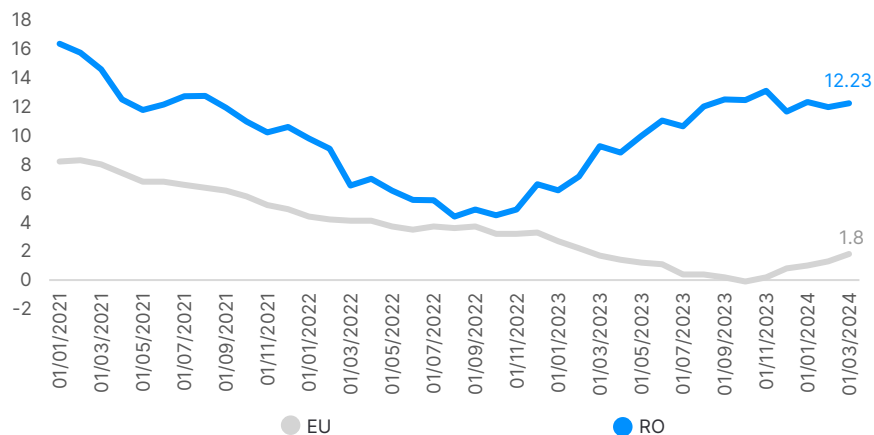
Source: European Central Bank, NBR

## DEPOSITS WELL ABOVE THE EUROPEAN AVERAGE

Corporate deposits slightly decreased, in sync with the EU trend, but remain much higher as compared with the EU level.

Similarly, household deposits remain at high level compared with EU (starting with 2022 divergent evolution), inducing high liquidity levels in the sector.

## HOUSEHOLD DEPOSITS (% YoY)

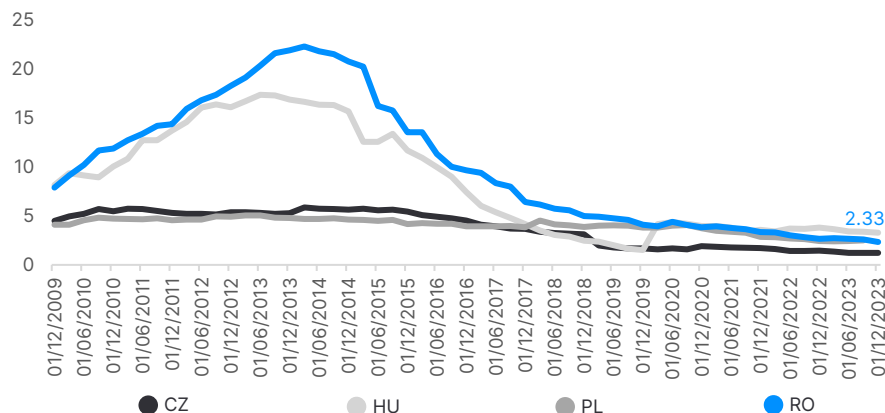


Source: European Central Bank, NBR



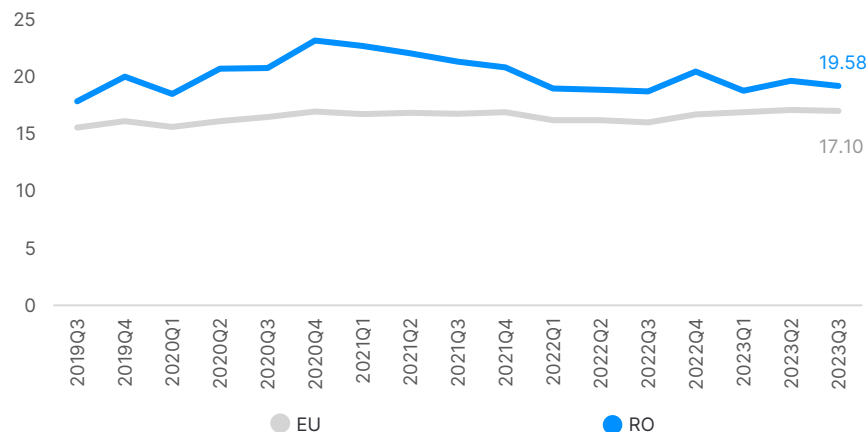
# BANKING SECTOR

## 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, recording 2.39% as at February 2024.

Net assets increased to 803.4 billion RON as at December 2023, up 6.08% from the previous quarter and 14.60% from December 2022.

Capital adequacy ratio (TIER 1) in the Romanian banking sector continues to be higher than the EU average.

ROA and ROE ratios were 1.82% and 20.40% respectively.

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# BT PERFORMANCE

	INDIVIDUAL			CONSOLIDATED		
	Q1 2024	Q1 2023	Δ	Q1 2024	Q1 2023	Δ
<b>PROFITABILITY</b>						
Net interest income, <i>RONmn</i>	1,324.7	1,031.4	28.4%	1,543.0	1,241.9	24.2%
Net fee and commission income, <i>RONmn</i>	295.9	250.9	18.0%	337.7	287.9	17.3%
Operating expenses, <i>RONmn</i>	(883.3)	(702.2)	25.8%	(1,037.6)	(824.0)	25.9%
Pre-provision operating profit, <i>RONmn</i>	1,026.7	741.5	38.5%	1,178.4	916.5	28.6%
Net profit, <i>RONmn</i>	913.2	675.9	35.1%	1,132.4	837.7	35.2%
EPS, RON				1.1486	0.8800	30.5%
Cost of risk, net	-0.24%	-0.24%	0.00 pp	0.01%	-0.29%	0.30 pp
NIM	3.51%	3.22%	0.28 pp	4.22%	3.72%	0.50 pp
ROE	32.77%	34.29%	-1.52 pp	39.71%	37.22%	2.49 pp
Cost-to-income ratio*	45.10%	46.48%	-1.38 pp	45.72%	45.54%	0.18 pp

\*Computed assuming the annual contribution to Deposits Guarantee Fund and Resolution Fund to be evenly allocated over 12 months.

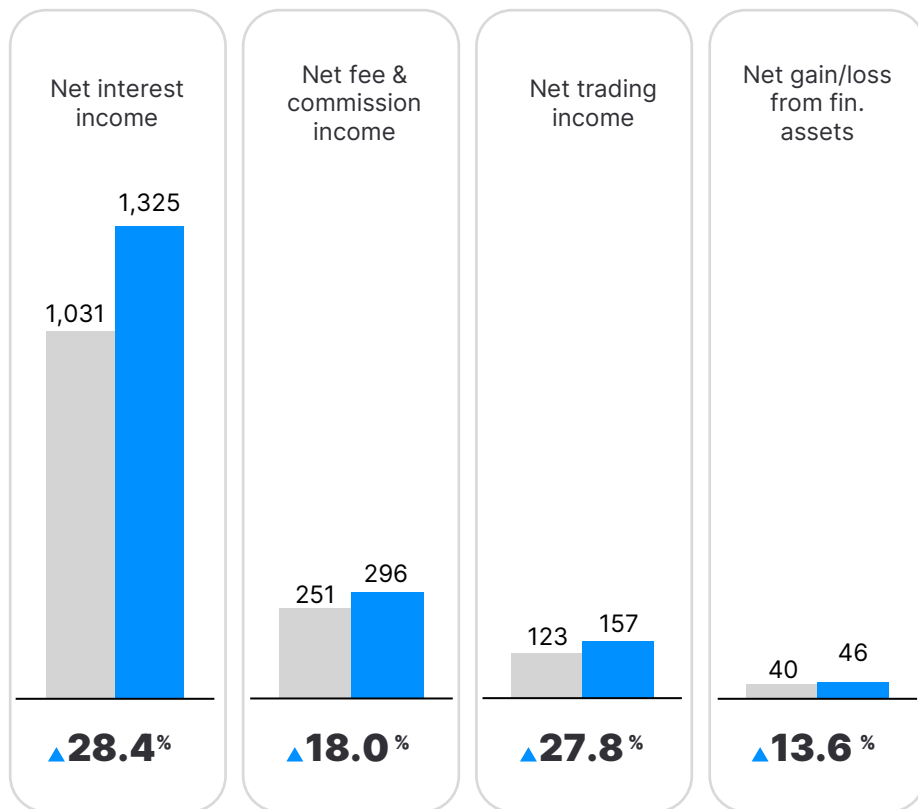
	MAR/24			DEC/23		
	MAR/24	DEC/23	Δ	MAR/24	DEC/23	Δ
<b>BS HIGHLIGHTS</b>						
Total assets, <i>RONmn</i>	167,629	161,785	3.6%	175,983.7	169,169.2	4.0%
Gross loans, <i>RONmn</i>	77,074	75,921	1.5%	81,960.7	80,420.5	1.9%
Deposits from customers, <i>RONmn</i>	136,977	134,443	1.9%	141,197.3	138,053.0	2.3%
Gross loans-to-deposits ratio	56.27%	56.47%	-0.20 pp	58.05%	58.25%	-0.21 pp
NPL (EBA)*	2.01%	1.98%	0.04 pp			

	MAR/24		DEC/23	
	MAR/24	DEC/23	MAR/24	DEC/23
<b>CAPITAL</b>				
Tier 1 capital ratio (profit included)	18.00%	18.32%	18.11%	18.29%
Total capital ratio (profit included)	21.47%	21.97%	21.21%	21.55%

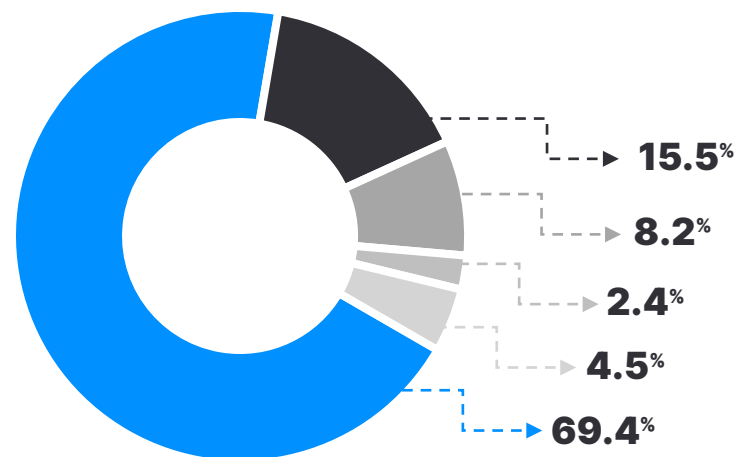
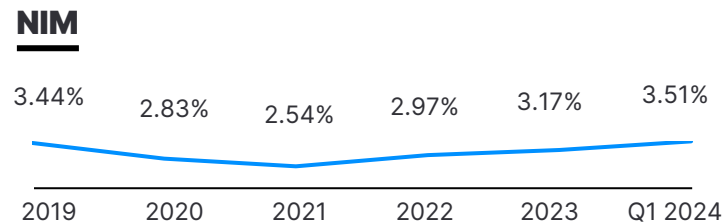
\*According to EBA definition AQT 3.2.



# TRENDS IN INCOME



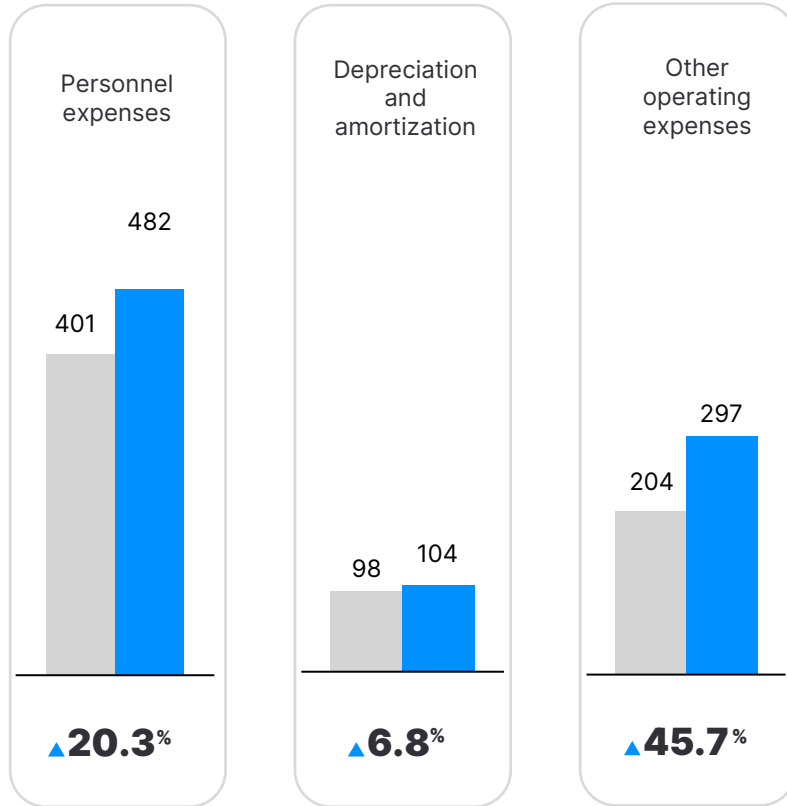
● Q1 2024  
● Q1 2023



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

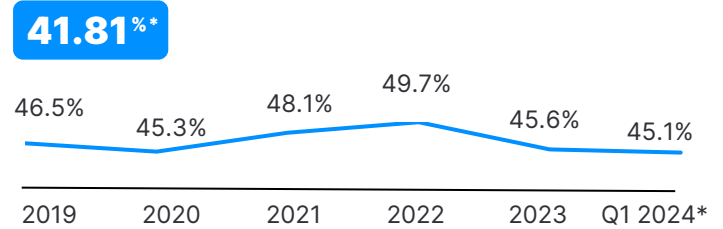


# TRENDS IN OPEX

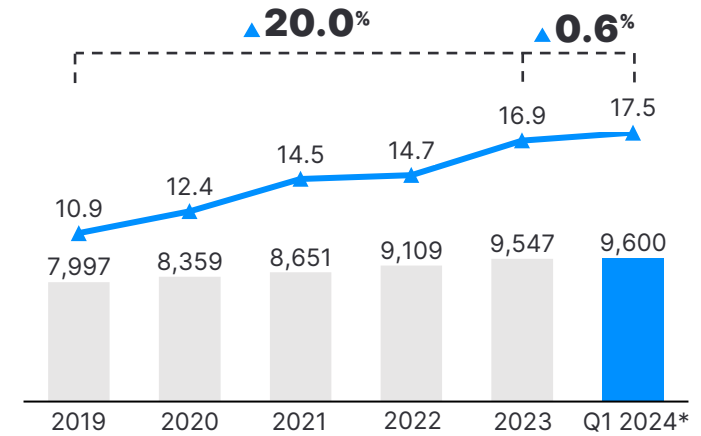


● Q1 2024  
● Q1 2023

## C/I RATIO



\*Q1'24 C/I without turnover tax



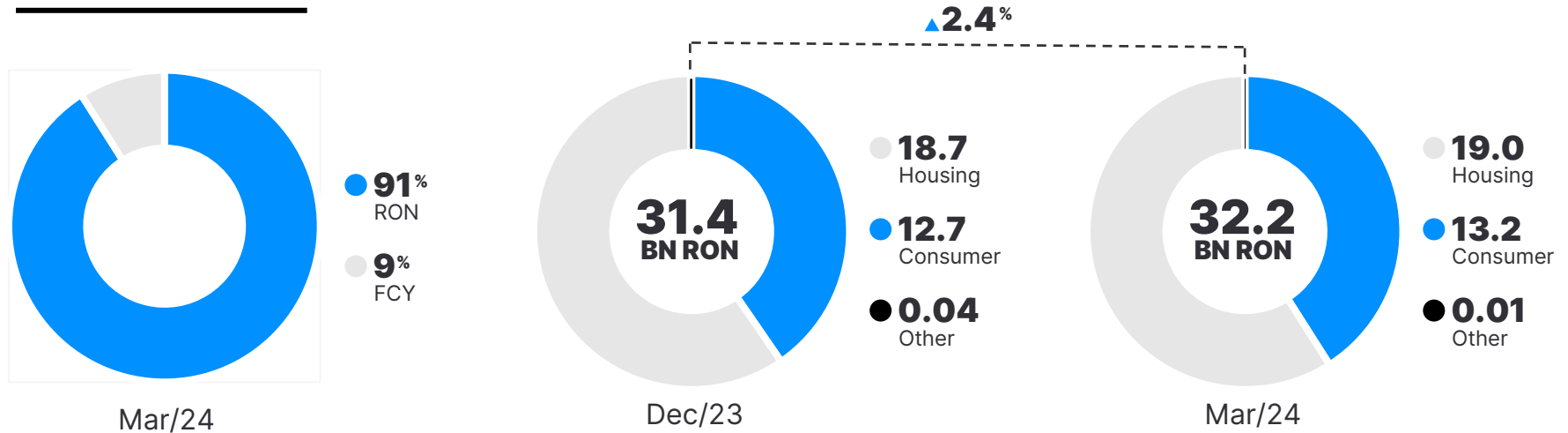
▲ Total Assets/ No. of active employees  
● No. of active employees

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

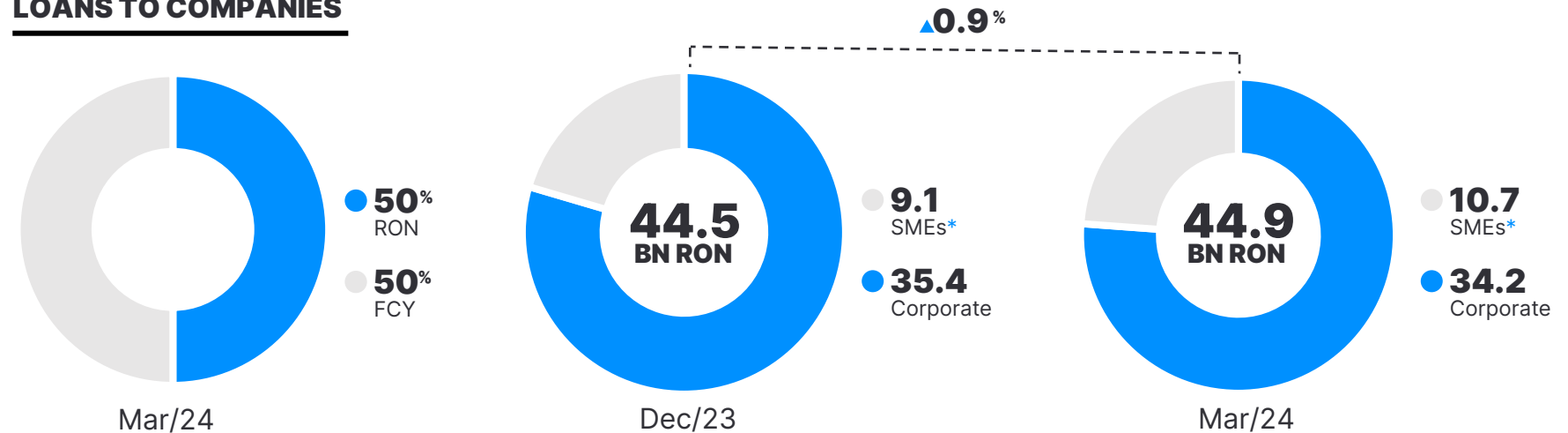


# SUSTAINED PORTFOLIO GROWTH

## LOANS TO HOUSING



## LOANS TO COMPANIES

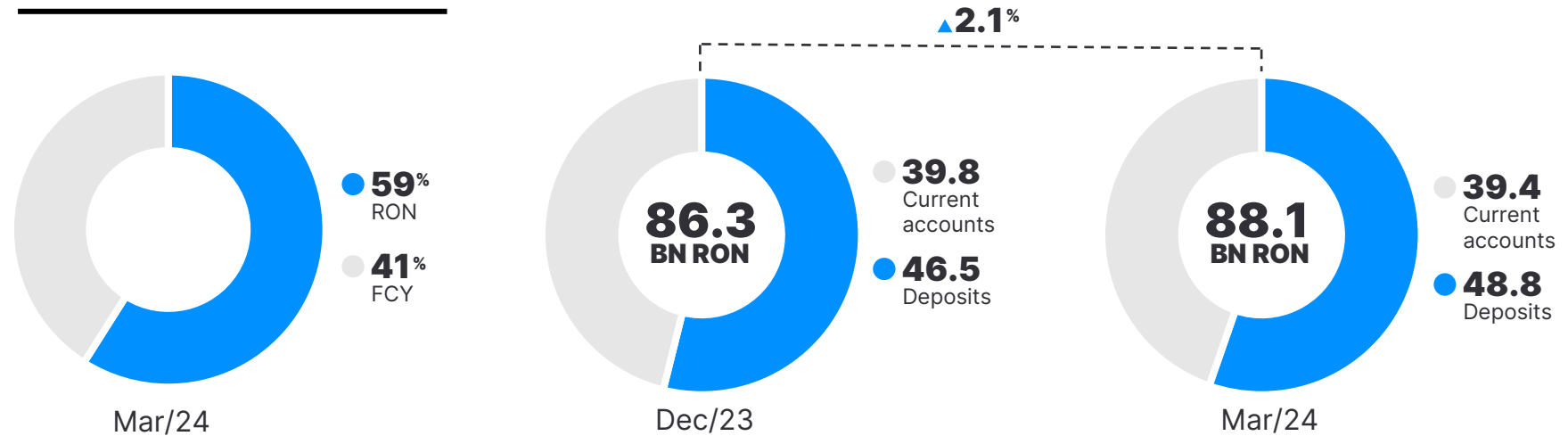


\*SMEs identified according to internal classification rules updated in 2024

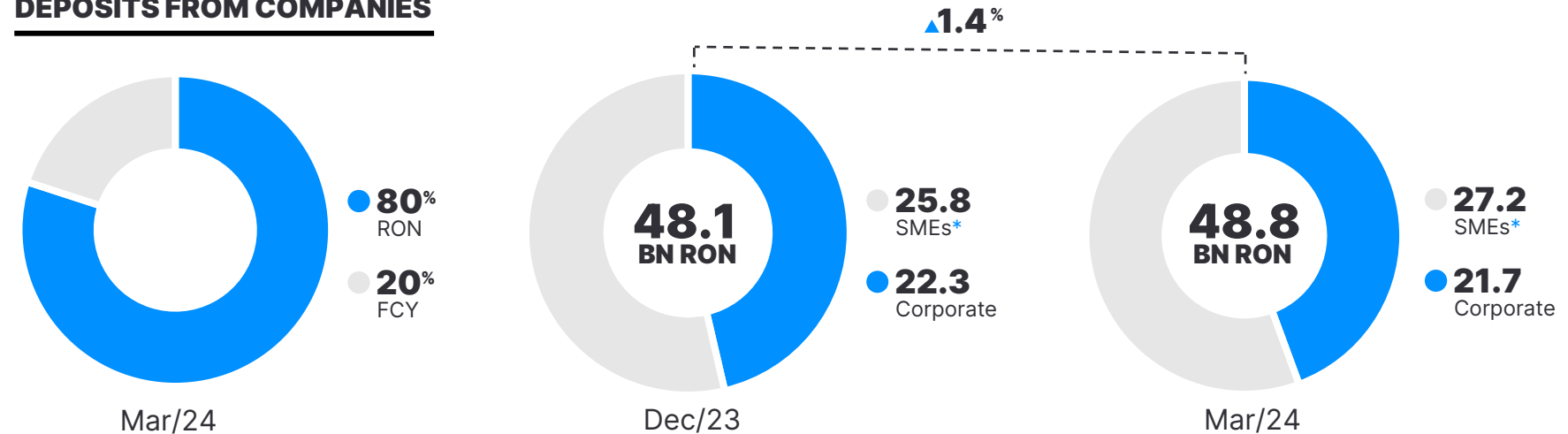


# STICKY AND GROWING DEPOSITOR'S BASE

## DEPOSITS FROM HOUSEHOLD



## DEPOSITS FROM COMPANIES

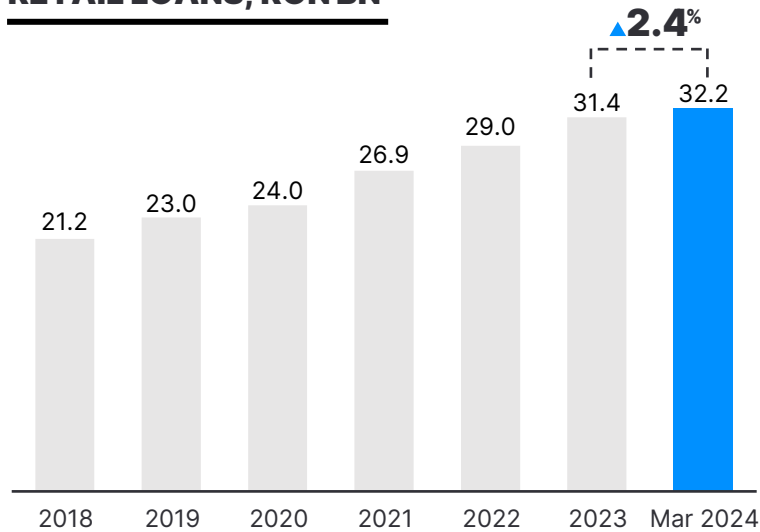


\*SMEs identified according to internal classification rules updated in 2024

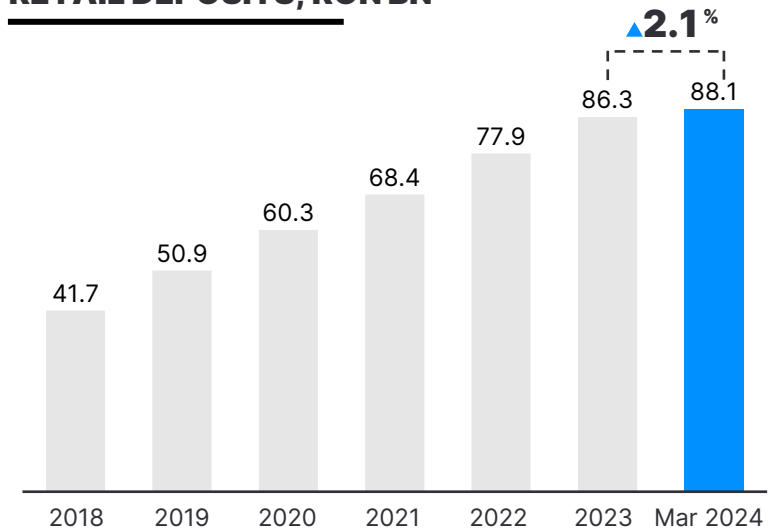


# RETAIL BANKING: ~RON 2BN IN NEW PRODUCTION

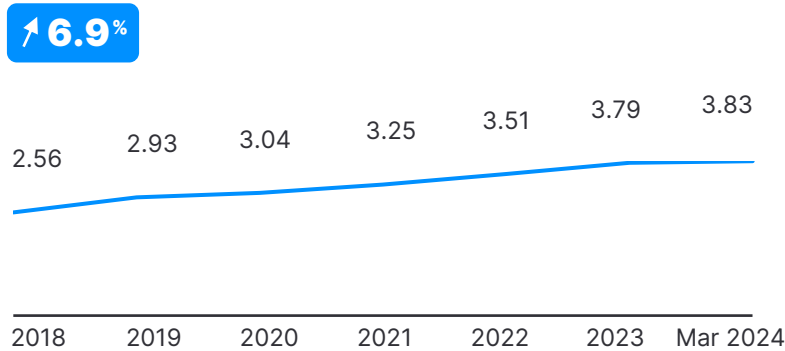
## RETAIL LOANS, RON BN



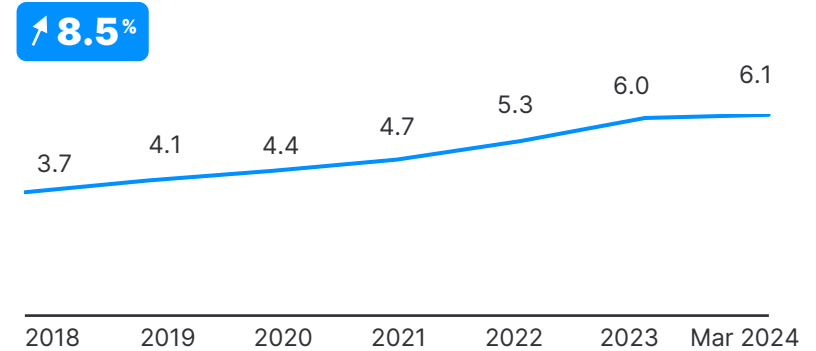
## RETAIL DEPOSITS, RON BN



## ACTIVE CLIENTS, MN

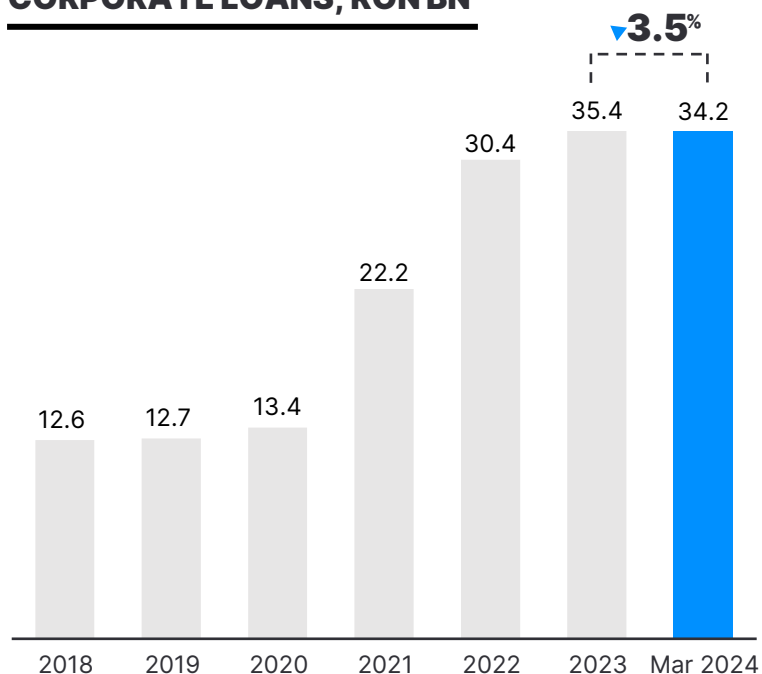


## NO. OF CARDS, MN



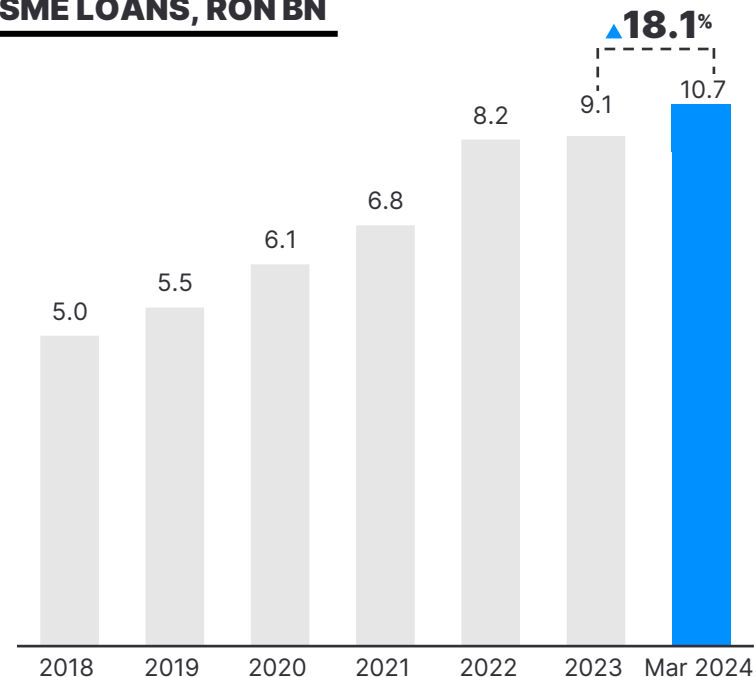
## SME & CORPORATE BANKING: ~RON 3BN IN NEW PRODUCTION

### CORPORATE LOANS, RON BN



- The outstanding loans granted to companies (both corporate and SME) recorded similar levels as of Dec'2023 and recorded 16% increase YoY
- The bank updated the internal segmentations for an improved client service (growth of Corporate loans portfolio is of 0.9% versus Dec'2023)

### SME LOANS, RON BN



- Kick-off "Creditul Fermierului", national program for financing the farmers, and the APIA agreement for sustaining the subsidies in agriculture
- Entrepreneurial education workshops dedicated to healthcare professionals
- Continuing the active promotion of financing the photovoltaic projects

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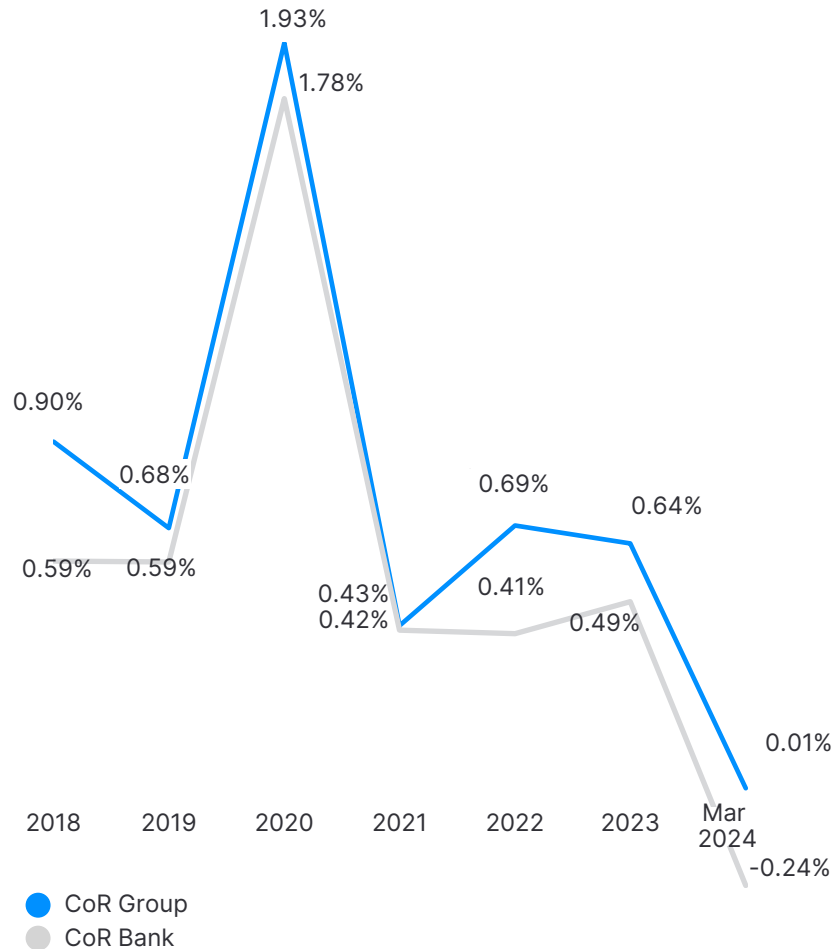
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# SOUND CREDIT RISK MANAGEMENT

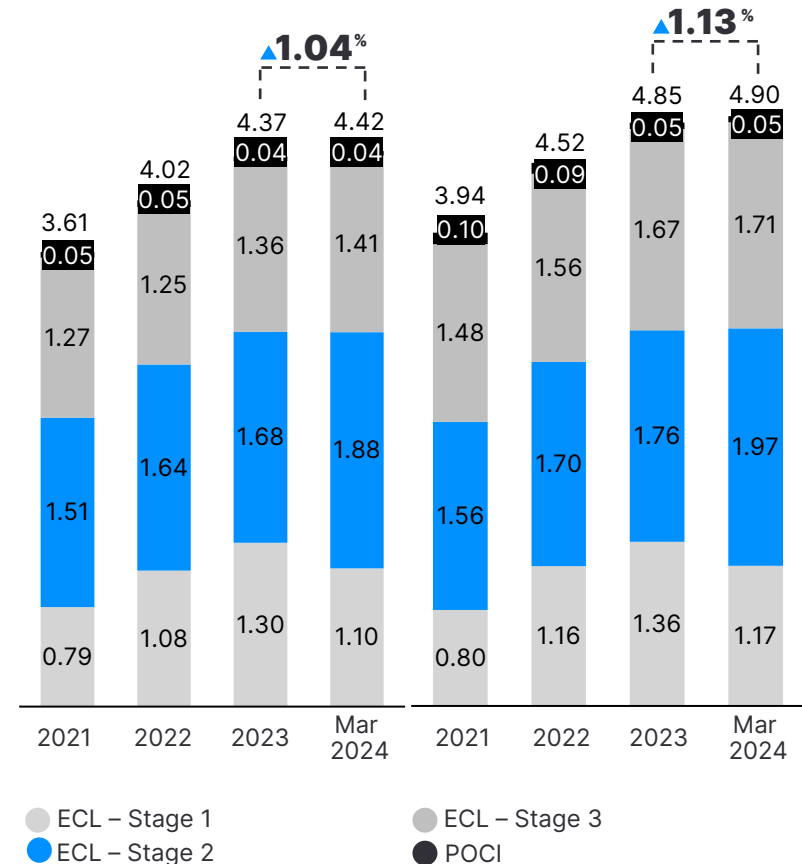
## COST OF RISK, %



## STOCK OF LOAN LOSS PROVISIONS, BN RON

### BT INDIVIDUAL

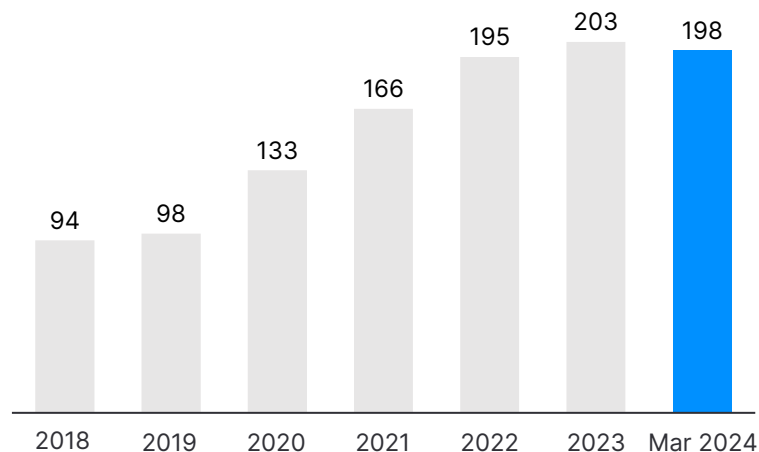
### BT CONSOLIDATED





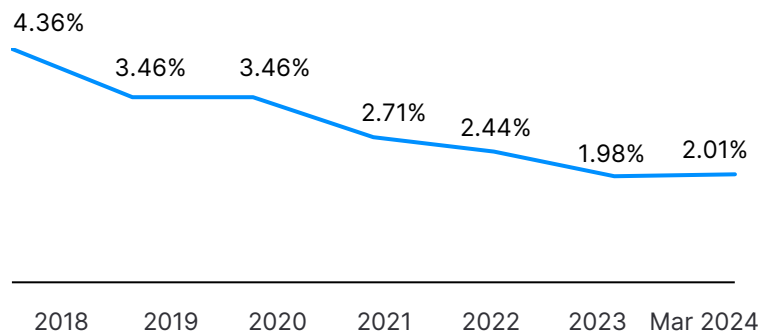
# PRUDENT UNDERWRITING LEADING TO **STRONG ASSET QUALITY**

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



\*Total ECL to EBA NPL

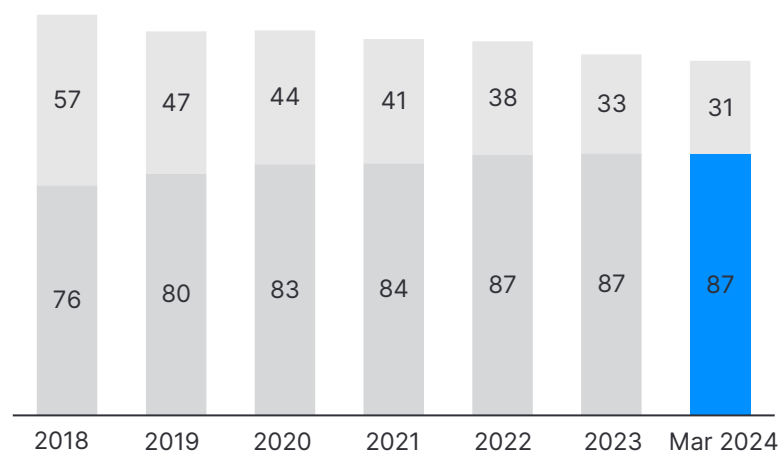
## NPL RATIO (EBA\*\*)



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

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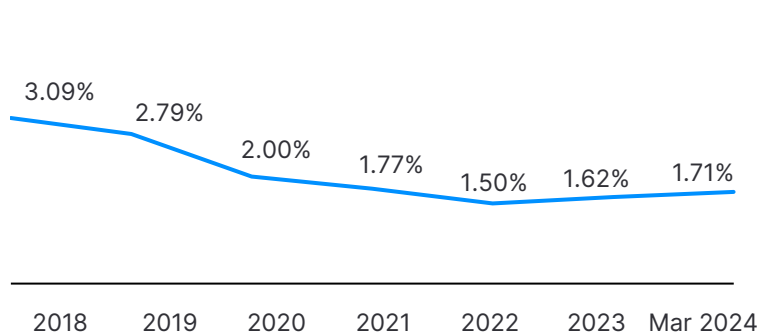
## NPL COVERAGE RATIO (PAR90), %



● NPL coverage with mortgage collaterals

● NPL coverage with provisions

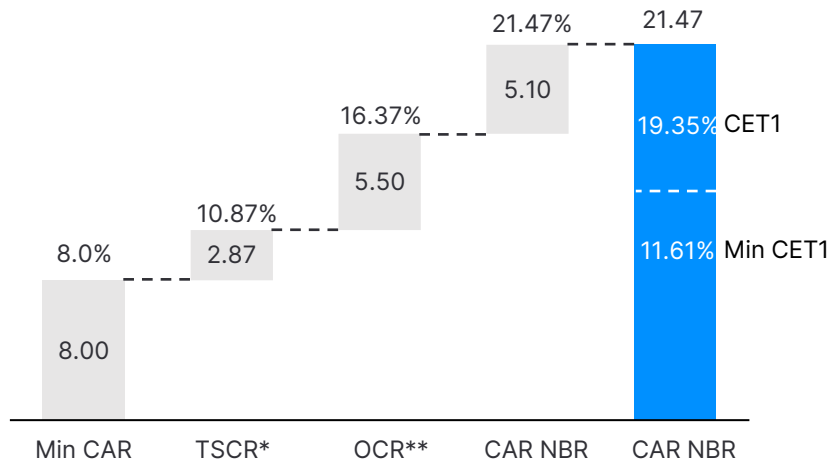
## NPL (PAR 90)



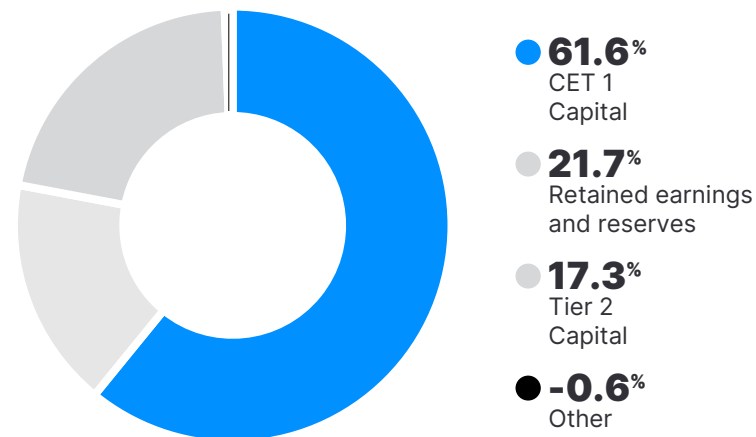


# COMFORTABLE CAPITAL POSITION

## CAPITAL RATIOS (INCLUDING PROFIT), %



## OWN FUNDS' STRUCTURE, %



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

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

\*\*OCR includes TCSR and capital buffers

Capital buffers account for 5.5%:

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

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

**OWN FUNDS** RON 13.0 billion

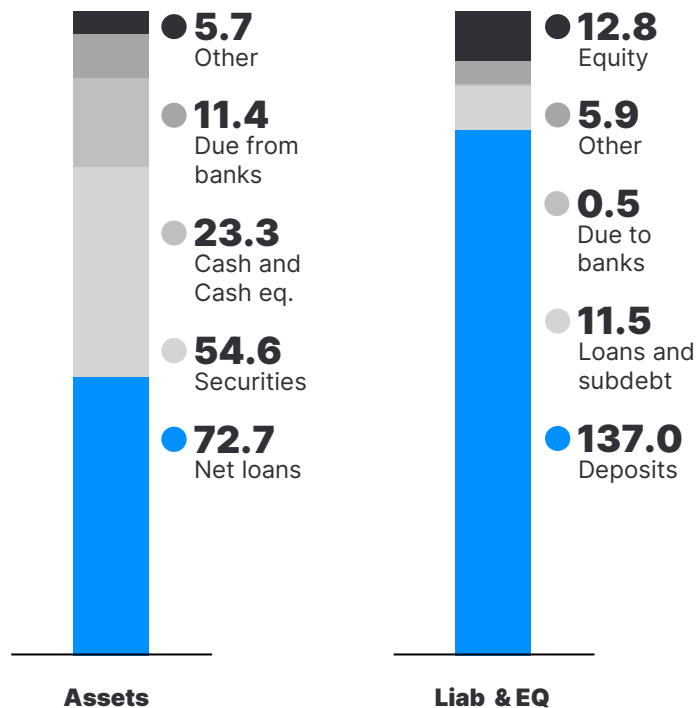
**TOTAL RISK EXPOSURE** RON 64.6 billion

**RWA DENSITY** 39%



# HIGH LIQUIDITY LEVELS MAINTAINED

## LIQUID BALANCE SHEET, RON BN



**LOAN-TO-DEPOSIT RATIO**

56.27%

**IMMEDIATE LIQUIDITY**

51.87%

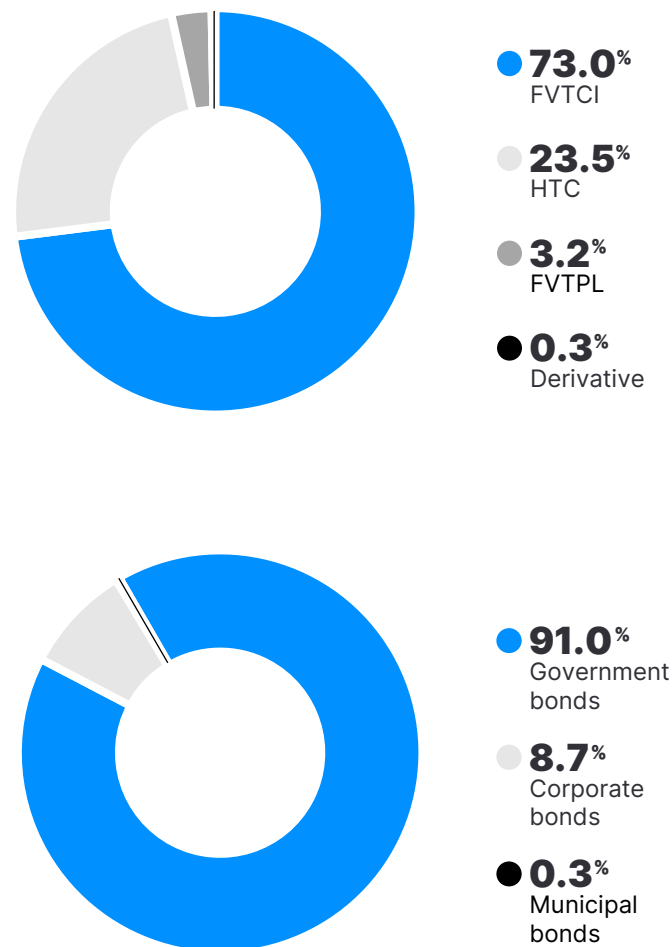
**LCR**

773%

**NSFR**

238%

## HIGH QUALITY ASSETS, RON 54.6 BN



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## APPROVAL OF CASH DIVIDENDS DISTRIBUTION

Approval of the distribution of **cash dividends** from the profit for the year 2023:

- The amount of RON 1,000,000,000 from the net profit reserves for the year 2023.
- Gross dividend/share of RON 1.2521000331, ex-date the 11<sup>th</sup> June.
- Registration date the 12<sup>th</sup> June; payment date the 26<sup>th</sup> June.

## APPROVAL OF 2024 BUDGET

Approval of the **2024 budget**:

- Total assets up by 13.6% in 2024, loan growth of 5.9%.
- Net income of RON 3 billion
- Investments of RON 643 millions, mainly in IT infrastructure and digital initiatives, up by 40% as compared with 2023 budget

## SHARE CAPITAL INCREASE

Share capital increase by **incorporating reserves** from the net profit of 2023:

- 118 million shares with a nominal value of RON 10
- ~15 bonus shares will be granted for every 100 shares held at the registration date
- Registration date: the 19<sup>th</sup> of July

## SHARE BUYBACKS

**Share buyback** of up to 6.5 million shares, part of a stock-option plan

## INFORMATION ON THE **OTP** ACQUISITION

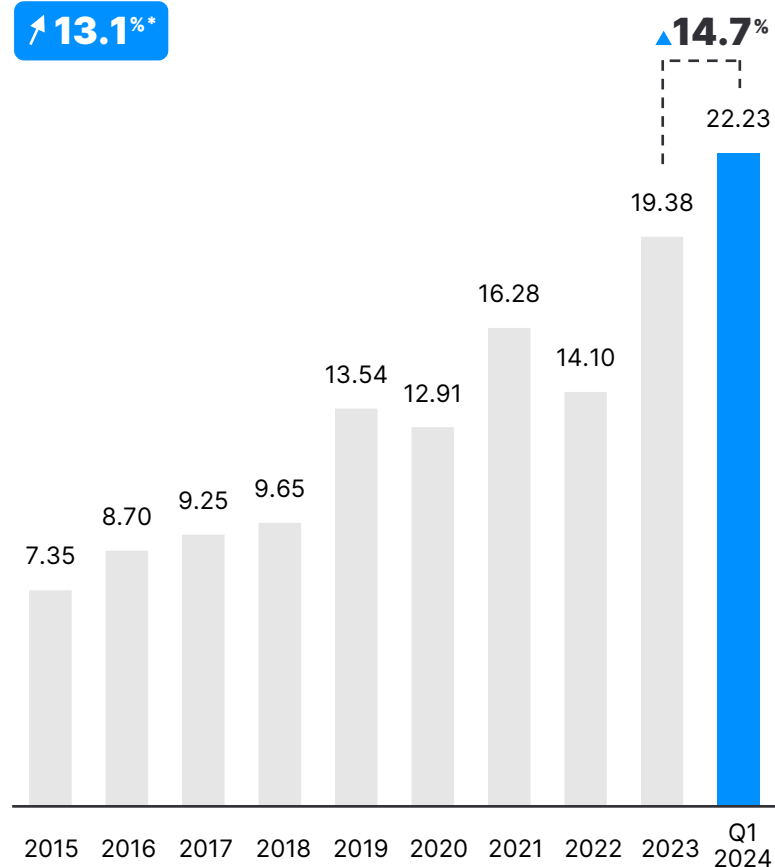
**BT acquires stakes** in the share capital of OTP Bank Romania S.A., OTP Asset Management Romania S.A.I. S.A. and OTP Leasing Romania S.A., and the subsidiaries of these entities.



# BT EVOLUTION ON STOCK EXCHANGE, 2015-Q1 2024

## STOCK EXCHANGE CAPITALIZATION

↑ 13.1%\*



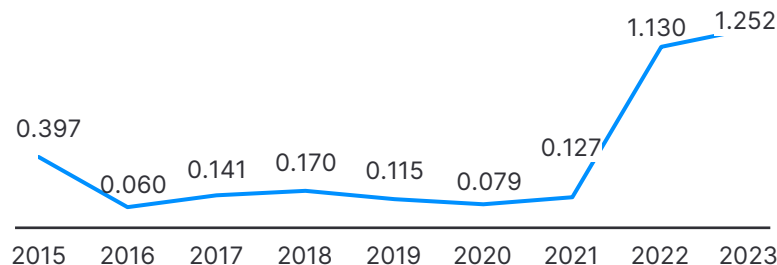
**Hystoric maximum** as per closing price: RON  
22.96 bn (EUR 4.62 bn), on the 8th of April 2024

Note: \*CAGR

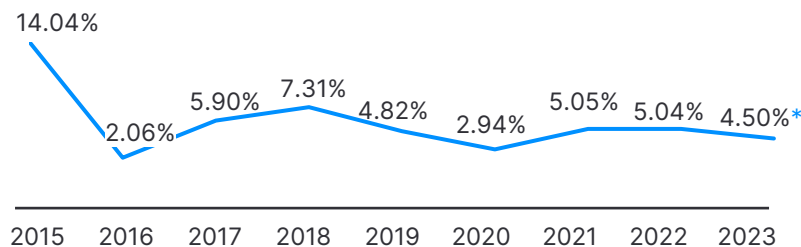
Q1 Financial Results 13<sup>th</sup> May 2024

## BT IN DIVIDEND TERMS

### DIVIDEND / SHARE

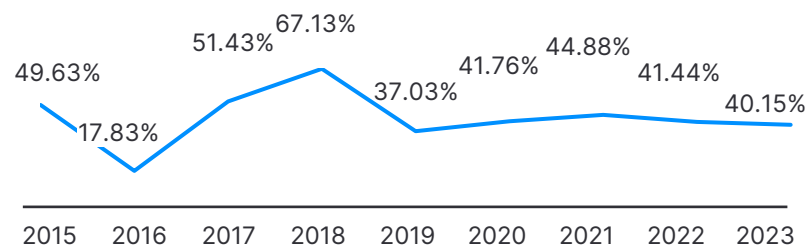


### DIVIDEND YIELD



\*Based on the 31<sup>th</sup> of March share price

### CASHOUT DIVIDEND





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## ACTIONS TAKEN DURING Q1

### **SUSTAINABILITY REPORT OF BT FINANCIAL GROUP**

- In May 2024 we will publish our **4<sup>th</sup> Sustainability Report**
- Detailed **GRI** metrics and disclosures are depicted by our 4<sup>th</sup> Sustainability Report, as well as our **ESG progress**
- The Report is endorsed by a **Limited Assurance Report** issued by Deloitte

### **EDUCATIONAL INITIATIVE FOR ROMANIAN AGRICULTURAL SECTOR**

- The **Agro Intergeneration Program**, an initiative of BT in collaboration with the University of Agriculture Studies of Cluj-Napoca, continues to cultivate future agricultural leaders
- In Q1 we welcomed the **4<sup>th</sup> cohort** of 30 students, from 14 Romanian counties
- The program represents the commitment of Banca Transilvania to **support the Romanian agriculture development** and was launched in 2020

### **EMPOWERING LOCAL ENTREPRENEURS TO EMBRACE A GREENER FUTURE**

- We hosted workshops on green energy production and energy efficiency solutions for **380 entrepreneurs** in **Iasi** and **Constanta**, a customer engagement initiative
- These workshops are part of our ongoing commitment to building a **sustainable future** by providing **access to both financial resources and knowledge sharing**

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## BT, EARLY ADOPTER OF AI IN BANKING

1,000,000

People have made over 1.5 million visits to Întreb BT since AI integration (Oct 2023)

~85,000

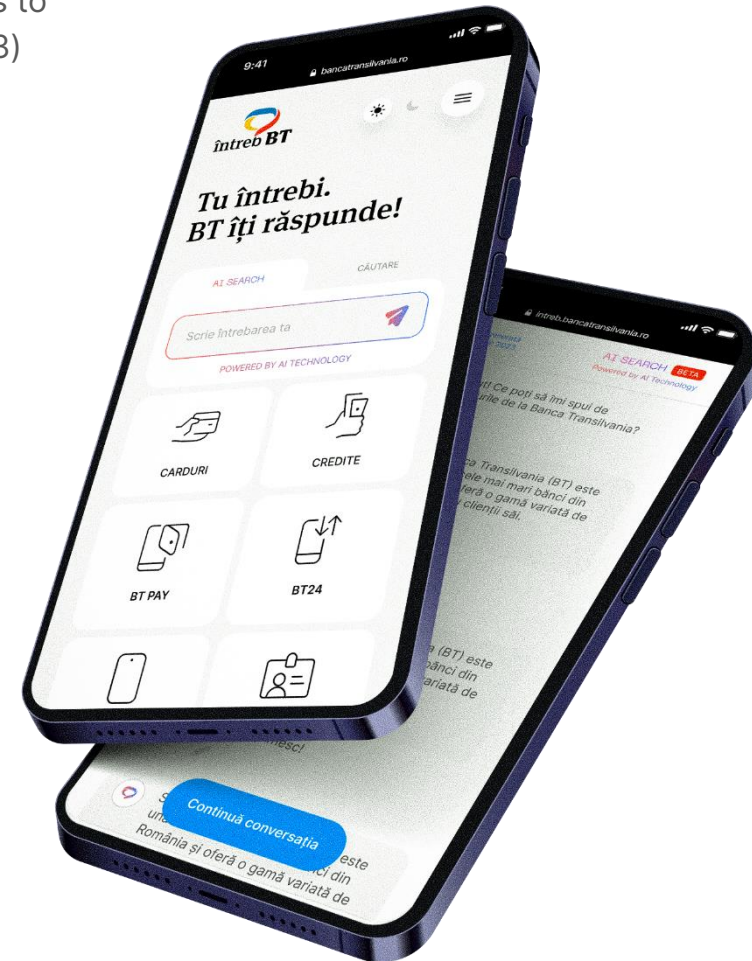
Questions found an answer through the Întreb BT AI Search in the last month

~60,000

Unique users in Q1 2024

### AI INTEGRATED FOR USERS AND EMPLOYEES

- BT integrated **artificial intelligence** into its educational platform to simplify interactions and increase users accessibility
- During Q1, we adopted Microsoft 365 Copilot and GitHub Copilot for our employees, to assist them in **developing new habits** and **enhance productivity** in the software development field



# DIGITAL POWER: ENABLING FINANCIAL ACCESS

## BT PAY: THE UNLIMITED APP

Q1'24 vs Q1'23

**▲ 27%**

**NO. OF USERS**

Q1'24 vs Q1'23

**▲ 65%**

**VOL. FUND TRANSFERS**

Q1'24 vs Q1'23

**▲ 40%**

**NO. MOBILE PAYMENTS**

Q1'24 vs Q1'23

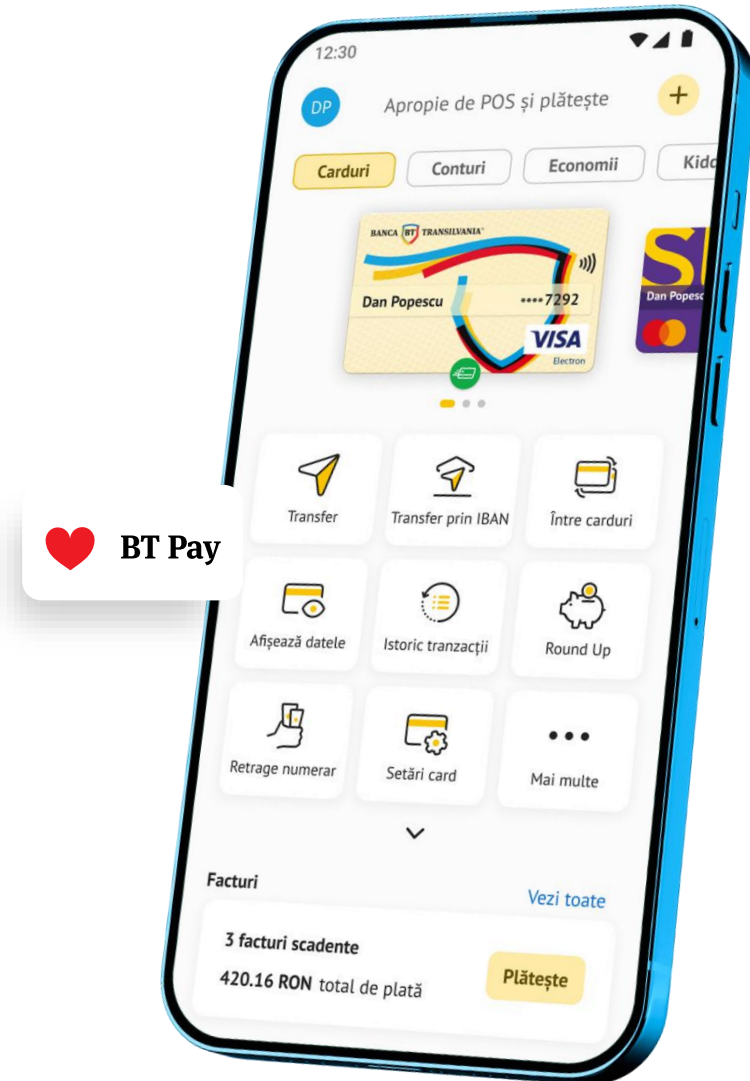
**▲ 48%**

**VOL. DONATIONS**

## BANKING ANYWHERE, ANYTIME

- BT Pay enables daily banking: On average an user enters the app **twice/day**
- Financial literacy since the beginning: **120.000** BT Pay Kiddo accounts

**3X** Rural access to banking in the last three years



♥ BT Pay

# SALT BANK: BORN DIGITAL

100%

Digital

1<sup>st</sup>

Neobank built in Romania  
Fintech licensed bank

100<sup>K</sup>

Founders

## SIMPLE BANKING: FULLY DIGITAL EXPERIENCE TAILORED TO MODERN USERS

### Business Objectives

- 1,000,000 customers in 3 years
- Breakeven in Year 4

### Markets

The app is available in 9 countries

- United Kingdom
- France
- Spain
- Belgium
- Germany
- Italy
- Austria
- Romania
- Netherlands

### Target Markets

- Mass affluent segment
- Young professionals
- High digital literacy

### Added value

- Security by design
- Care center with real people



**In stores:** the 26<sup>th</sup> of March

**Launch event:** the 4<sup>th</sup> of April

# SALT BANK: IMPROVING ON CUSTOMERS' CONSTANT **FEEDBACK**

**200<sup>K</sup>**

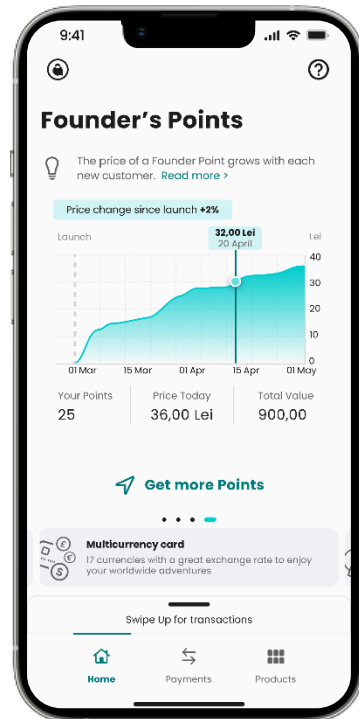
Customers in the first month

**17**

Transactional currencies

**132<sup>MN</sup>**

in current accounts and deposits from customers



## FOUNDER'S POINTS

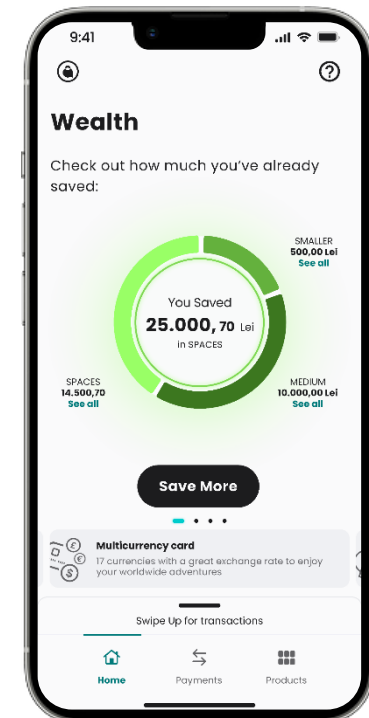
Each **founder receives 5 points** +1 for each founder/client brought, points with a share or cash option after one year

## ECONOMISFERA

The concept of **effective financial education**, based on "learning by doing"

## SPACES

**Responsible savings** and spending behaviour for Romanian customers



# AGENDA



**Macroeconomic  
Landscape**

**1**

**Business  
Performance**

**2**

**Risk**

**3**

**GSM  
Decisions**

**4**

**Sustainability**

**5**

**Digital**

**6**

**BT Financial  
Group**

**7**

**Appendix**

**8**



## BT FINANCIAL GROUP OVERVIEW

### INDICATORS Q1 2024

	NET PROFIT (RON MN)	TOTAL ASSETS/AUM* (RON MN)	ROE	ROA	OTHER INDICATORS
Banca Transilvania	913.24	167,629	32.77%	2.22%	<b>4,288,950</b> Active clients
BT Asset Management S.A.I	6.19	4,871*	17.35%	n/a	<b>166.000</b> Clients
BT Capital Partners	2.97	426	5.26%	0.70%	<b>21.14%</b> BVB Market Share
BT Direct	11.38	978	32.12%	4.70%	<b>213,498</b> Active cardso
BT Leasing	31.20	3,983	21.09%	3.13%	<b>26,455</b> Active clients
BT Mic	15.84	1,025	25.34%	6.43%	<b>19,217</b> Active clients
BT Pensii	-0.10	234*	-2.00%	-3.00%	<b>58,838</b> Active participants
Victoriabank	18.25	5,626	6.16%	1.27%	<b>312,496</b> Active clients
Salt Bank	-11.8	1,556	-13.4%	-0.7%	<b>200,000</b> New clients



# INCREASING THE **BREADTH** OF THE BT FINANCIAL GROUP

## **BT ASSET MANAGEMENT**

- +12% number of clients and +7% AUM versus YE23
- >9% yields of equity funds with exposure to the local market BT Maxim (best performing equity fund) and BT Index Romania ROTX; BT Technology fund +8.7%

## **BT CAPITAL PARTNERS**

- listing of bonds issued by the Cluj County Council of EUR 76 million
- union leader in the 15th issue of Fidelis state securities

## **BT DIRECT**

- crediting >6,100 customers with RON 41.3 million, for purchases from partner stores or consumer loans
- focusing its reach in the healthcare sector

## **BT LEASING**

- +81% more new contracts signed, YoY, +58% in value, high M&A appetite
- supporting the transition towards reducing CO2 emissions: 1 out of 3 financed cars are from the electric & hybrid category

## **BT MIC**

- +30% lending YoY, RON ~1.1 billion loan portfolio and 20,000 customers having an outstanding loan
- **Stup** (one-stop-shop) doubled its activity YoY, reaching over 23,000 members in the community

## **BT PENSII**

- >5,400 new customers (Pillar 3) attracted in Q1 2024
- +7.4% AUM versus EOY 2023

# **AGENDA**

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**Macroeconomic  
Landscape**

**1**

**Business  
Performance**

**2**

**Risk**

**3**

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Decisions**

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**Appendix**

**8**

## ANNEX 1: INCOME STATEMENT, IFRS INDIVIDUAL

RON   MN	MAR 2024	MAR 2023	Δ
Net interest income	1,324.7	1,031.4	28.4%
Net fee and commission income	295.9	250.9	18.0%
Net trading income	156.5	122.5	27.8%
Other net income	132.8	38.8	242.5%
<b>OPERATING INCOME</b>	<b>1,910.0</b>	<b>1,443.6</b>	<b>32.3%</b>
Personnel expenses	(482.1)	(400.6)	20.3%
D&A	(104.2)	(97.6)	6.8%
Other operating expenses	(297.0)	(203.9)	45.7%
<b>OPERATING EXPENSES</b>	<b>(883.3)</b>	<b>(702.2)</b>	<b>25.8%</b>
<b>PRE-PROVISION OPERATING PROFIT</b>	<b>1,026.7</b>	<b>741.5</b>	<b>38.5%</b>
<b>COST OF RISK</b>	<b>46.0</b>	<b>40.5</b>	<b>13.6%</b>
<b>NET INCOME BEFORE TAXATION</b>	<b>1,072.6</b>	<b>781.9</b>	<b>37.2%</b>
Income tax (expense)/revenue	(159.4)	(106.0)	50.4%
<b>NET INCOME</b>	<b>913.2</b>	<b>675.9</b>	<b>35.1%</b>

## ANNEX 1: BALANCE SHEET, IFRS INDIVIDUAL

RON   MN	MAR 2024	DEC 2023	Δ
Cash & cash equivalents	23,303.6	22,286.3	4.6%
Placements with banks and public institutions	11,358.1	12,619.3	-10.0%
Loans to customers, net	72,657.6	71,550.4	1.5%
T-bills & securities	54,580.1	50,075.5	9.0%
Fixed assets	1,301.7	1,317.4	-1.2%
Right-of-use assets	689.8	698.0	-1.2%
Investments in associates	873.3	873.3	0.0%
Current tax assets	0.0	0.0	
Deferred tax assets	340.4	337.3	0.9%
Other financial assets	2,330.5	1,856.0	25.6%
Other non-financial assets	193.4	171.4	12.8%
<b>TOTAL ASSETS</b>	<b>167,628.5</b>	<b>161,785.0</b>	<b>3.6%</b>
Deposits from banks	542.3	1,081.8	-49.9%
Deposits from customers	136,976.6	134,443.4	1.9%
Loans from banks and FIs	9,013.1	8,583.8	5.0%
Subordinated loan	2,454.9	2,403.7	2.1%
Current tax liabilities	143.0	113.3	26.2%
Deferred tax liabilities	0.0	0.0	
Provisions for other risks and charges	562.3	551.5	2.0%
Financial liabilities from leasing contracts	664.4	669.8	-0.8%
Other financial liabilities	4,252.3	1,936.5	119.6%
Other non-financial liabilities	239.9	172.0	39.5%
<b>TOTAL LIABILITIES</b>	<b>154,848.8</b>	<b>149,955.6</b>	<b>3.3%</b>
<b>SHAREHOLDERS' EQUITY</b>	<b>12,779.7</b>	<b>11,829.4</b>	<b>8.0%</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>167,628.5</b>	<b>161,785.0</b>	<b>3.6%</b>

## ANNEX 2: INCOME STATEMENT, IFRS CONSOLIDATED

RON   MN	MAR 2024	MAR 2023	Δ
Net interest income	1,543.0	1,241.9	24.2%
Net fee and commission income	337.7	287.9	17.3%
Net trading income	190.9	135.2	41.1%
Other net income	144.5	75.4	91.7%
<b>OPERATING INCOME</b>	<b>2,216.0</b>	<b>1,740.5</b>	<b>27.3%</b>
Personnel expenses	(579.9)	(476.3)	21.8%
D&A	(119.3)	(106.7)	11.8%
Other operating expenses	(338.4)	(241.0)	40.4%
<b>OPERATING EXPENSES</b>	<b>(1,037.6)</b>	<b>(824.0)</b>	<b>25.9%</b>
<b>PRE-PROVISION OPERATING PROFIT</b>	<b>1,178.4</b>	<b>916.5</b>	<b>28.6%</b>
<b>COST OF RISK</b>	<b>(2.9)</b>	<b>51.8</b>	
Bargain gain	132.7	0.0	
<b>NET INCOME BEFORE TAXATION</b>	<b>1,308.2</b>	<b>968.3</b>	<b>35.1%</b>
Income tax (expense)/revenue	(175.7)	(130.6)	34.6%
<b>NET INCOME</b>	<b>1,132.4</b>	<b>837.7</b>	<b>35.2%</b>

## ANNEX 2: BALANCE SHEET, IFRS CONSOLIDATED

RON   MN	MAR 2024	DEC 2023	Δ
Cash & cash equivalents	25,243.5	24,252.6	4.1%
Placements with banks and public institutions	11,265.6	12,273.0	-8.2%
Loans to customers, net	77,056.2	75,570.9	2.0%
T-bills & securities	56,642.4	51,775.4	9.4%
Fixed assets	2,118.5	2,126.9	-0.4%
Right-of-use assets	504.0	514.1	-2.0%
Investments in associates	0.0	1.3	
Current tax assets	0.0	0.0	
Deferred tax assets	358.0	354.5	1.0%
Other financial assets	2,500.1	1,980.1	26.3%
Other non-financial assets	295.4	320.4	-7.8%
<b>TOTAL ASSETS</b>	<b>175,983.7</b>	<b>169,169.2</b>	<b>4.0%</b>
Deposits from banks	534.7	1,034.6	-48.3%
Deposits from customers	141,197.3	138,053.0	2.3%
Loans from banks and FIs	10,178.8	9,548.6	6.6%
Subordinated loan	2,462.0	2,423.2	1.6%
Current tax liabilities	135.4	103.9	30.4%
Deferred tax liabilities	0.0	0.0	
Provisions for other risks and charges	669.6	651.1	2.8%
Financial liabilities from leasing contracts	524.8	533.4	-1.6%
Other financial liabilities	4,830.6	2,636.9	83.2%
Other non-financial liabilities	359.7	288.1	24.9%
<b>TOTAL LIABILITIES</b>	<b>160,893.0</b>	<b>155,272.7</b>	<b>3.6%</b>
<b>SHAREHOLDERS' EQUITY</b>	<b>14,327.4</b>	<b>13,224.0</b>	<b>8.3%</b>
Other non-financial liabilities	763.3	672.5	13.5%
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>175,983.7</b>	<b>169,169.2</b>	<b>4.0%</b>




**THANK  
YOU**




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