

**SEPARATE AND CONSOLIDATED STATEMENT OF FINANCIAL POSITION  
AS AT DECEMBER 31, 2015**

	Bank			Group		
	31-dec-15 <i>RON thousand</i>	31-dec-14 <i>RON thousand</i>	Δ 31.12.2015 Vs 31.12.2014	31-dec-15 <i>RON thousand</i>	31-dec-14 <i>RON thousand</i>	Δ 31.12.2015 Vs 31.12.2014
<b>ASSETS</b>						
Cash and cash equivalents	5,104,886	4,225,966	20.8%	5,109,118	4,234,181	20.7%
Placements with banks	3,569,785	2,216,105	61.1%	3,584,968	2,224,257	61.2%
Loans and receivables - securities	212,711	162,801	30.7%	212,711	162,801	30.7%
Financial assets at fair value through profit and loss	56,819	52,311	8.6%	159,957	143,931	11.1%
Loans and advances to customers- net*	25,107,527	17,517,192	43.3%	25,227,434	17,662,963	42.8%
Investment securities available for sale	12,211,432	10,852,865	12.5%	12,121,828	10,771,835	12.5%
Investment securities held to maturity	-	-	-	12,942	-	-
Intangible assets	72,053	70,466	2.3%	74,477	72,616	2.6%
Tangible assets	337,076	289,662	16.4%	452,258	339,721	33.1%
Equity investments	84,886	74,856	13.4%	-	-	-
Deferred tax assets	130,545	-	-	133,073	-	-
Other assets	352,736	157,288	124.3%	388,636	183,622	111.7%
<b>Total assets</b>	<b>47,240,456</b>	<b>35,619,512</b>	<b>32.6%</b>	<b>47,477,402</b>	<b>35,795,927</b>	<b>32.6%</b>

\* at group level. it also includes the impact of the leasing activity.

LIABILITIES AND EQUITY	Bank			Group		
	31-dec-15 <i>RON thousand</i>	31-dec-14 <i>RON thousand</i>	Δ 31.12.2015 Vs 31.12.2014	31-dec-15 <i>RON thousand</i>	31-dec-14 <i>RON thousand</i>	Δ 31.12.2015 Vs 31.12.2014
Deposits from banks	388,425	133,348	191.3%	388,425	133,348	191.3%
Deposits from customers	38,395,292	30,045,502	27.8%	38,301,741	29,994,916	27.7%
Loans from banks and other financial institutions	985,142	949,053	3.8%	1,129,702	1,052,687	7.3%
Subordinated liabilities	416,352	394,658	5.5%	416,424	394,743	5.5%
Deferred tax liabilities	-	43,716	-	-	41,040	-
Other liabilities(*)	1,038,864	351,274	195.7%	1,101,143	381,930	188.3%
<b>Total liabilities</b>	<b>41,224,075</b>	<b>31,917,551</b>	<b>29.2%</b>	<b>41,337,435</b>	<b>31,998,664</b>	<b>29.2%</b>
Share capital	3,112,505	2,695,125	15.5%	3,112,505	2,695,125	15.5%
Share premium	28,317	38,873	(27.2)%	28,317	38,873	(27.2)%
Revaluation reserve	27,377	27,852	(1.7)%	26,470	27,000	(2.0)%
Treasury shares	-	(10,468)	-	(11,806)	(21,253)	(44.5)%
Retained earnings	2,382,605	490,160	386.1%	2,517,152	597,213	321.5%
Other reserves	465,577	460,419	1.1%	461,220	456,138	1.1%
<b>Total equity</b>	<b>6,016,381</b>	<b>3,701,961</b>	<b>62.5%</b>	<b>6,133,858</b>	<b>3,793,096</b>	<b>61.7%</b>
Non-controlling interests	-	-	-	6,109	4,167	46.6%
<b>Total liabilities and equity</b>	<b>47,240,456</b>	<b>35,619,512</b>	<b>32.6%</b>	<b>47,477,402</b>	<b>35,795,927</b>	<b>32.6%</b>

Note: The preliminary financial information as at 31.12.2015 has not been audited or revised.

(\*) at consolidated level, it also comprises the financial debt towards fund unit holders.

DEPUTY CEO  
GEORGE CALINESCU

FINANCIAL REPORTING MANAGER  
MIRCEA STEFANESCU

SEPARATE AND CONSOLIDATED PROFIT AND LOSS ACCOUNT AS AT DECEMBER 31, 2015

	Bank			Group		
	31-dec-15 RON thousand	31-dec-14 RON thousand	Δ dec 15 vs. dec14	31-dec-15 RON thousand	31-dec-14 RON thousand	Δ dec 15 vs. dec 14
Interest income	1,838,688	1,756,615	4.7%	1,885,807	1,797,538	4.9%
Interest expense	(460,028)	(619,013)	(25.7)%	(464,655)	(621,863)	(25.3)%
<b>Net interest income</b>	<b>1,378,660</b>	<b>1,137,602</b>	<b>21.2%</b>	<b>1,421,152</b>	<b>1,175,675</b>	<b>20.9%</b>
Fee and commission income	582,246	498,843	16.7%	603,085	514,135	17.3%
Fee and commission expense	(124,665)	(90,456)	37.8%	(116,031)	(88,586)	31.0%
<b>Net fee and commission income</b>	<b>457,581</b>	<b>408,387</b>	<b>12.0%</b>	<b>487,054</b>	<b>425,549</b>	<b>14.5%</b>
Net trading income	179,429	126,805	41.5%	178,780	126,795	41.0%
Net gain from sale of available for sale financial instruments	222,086	338,784	(34.4)%	222,208	339,082	(34.5)%
Contribution to the Banking Deposits Guarantee Fund	(95,308)	(73,152)	30.3%	(95,308)	(73,152)	30.3%
Other operating income	143,725	62,053	131.6%	168,686	84,081	100.6%
<b>Operating income</b>	<b>2,286,173</b>	<b>2,000,479</b>	<b>14.3%</b>	<b>2,382,572</b>	<b>2,078,030</b>	<b>14.7%</b>
Personnel expenses	(651,593)	(451,575)	44.3%	(676,846)	(474,422)	42.7%
Depreciation and amortization	(77,616)	(57,385)	35.3%	(91,665)	(66,148)	38.6%
Other operating expenses	(612,669)	(319,410)	91.8%	(632,815)	(337,384)	87.6%
<b>Operating expenses</b>	<b>(1,341,878)</b>	<b>(828,370)</b>	<b>62.0%</b>	<b>(1,401,326)</b>	<b>(877,954)</b>	<b>59.6%</b>
Net expenses related to depreciation adjustments and provisions (**)	(329,385)	(667,062)	(50.6)%	(330,076)	(684,440)	(51.8)%
Gains from acquisitions	1,650,600	-	-	1,650,600	-	-
<b>Profit before income tax</b>	<b>2,265,510</b>	<b>505,047</b>	<b>348.6%</b>	<b>2,301,770</b>	<b>515,636</b>	<b>346.4%</b>
Income tax expense	152,539	(70,717)	(315.7)%	146,992	(73,183)	(300.9)%
<b>Profit net Profit for the year</b>	<b>2,418,049</b>	<b>434,330</b>	<b>456.7%</b>	<b>2,448,761</b>	<b>442,453</b>	<b>453.5%</b>

Note: The preliminary financial information as at 31.12.2015 has not been audited or revised.

(\*\*) The position "Net expenses related to depreciation adjustments and provisions" includes depreciation adjustments for loans, loan commitments, other assets and provisions for and provisions for various risks.

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