

FINANCIAL RESULTS, Q3 2011

BALANCE SHEET (mil. lei)	31.12.2010	30.09.2011	Increase Q3 2011
Loans to customers	13.365	14.967	1,12
Provisions	-1.356	-1.699	1,25
Cash and cash equivalents	4.703	4.405	0,94
Investments - T-bills	3.935	4.791	1,22
Fixed assets and participations	467	439	0,94
Other assets	475	667	1,40
Total Assets	21.589	23.570	1,09
Shareholders' equity	1.995	2.105	1,06
Subordinated loan	257	261	1,02
Due to customers	17.219	19.288	1,12
Long term borrowings	1.249	1.085	0,87
Due to banks	485	301	0,62
Other liabilities	384	530	1,38
Total Liabilities	21.589	23.570	1,09

PROFIT AND LOSS ACCOUNT (mil. lei)	30.09.2010	30.09.2011	Yoy increase
OPERATIONAL INCOME	1.104,05	1.094,62	0,99
Net interest income	734,96	747,72	1,02
Net commission income	265,86	271,26	1,02
Profit from financial operations	86,43	59,18	0,68
Other income	16,81	16,46	0,98
OPERATIONAL EXPENSES	523,33	565,90	1,08
Personnel expenses	264,86	278,04	1,05
Operating expenses	184,22	198,18	1,08
Advertising expenses	7,89	11,53	1,46
Amortization expenses	41,29	36,93	0,89
Other expenses	25,08	41,22	1,64
OPERATIONAL PROFIT	580,72	528,72	0,91
Provisions, net	480,61	384,86	0,80
GROSS PROFIT	100,11	143,86	1,44
NET PROFIT	69,71	106,90	1,53