

DEPARTMENT 41
NAME OF THE CREDIT INSTITUTION: BRD GROUPE SOCIETE
GENERALE
ADDRESS: BUCHAREST, 1st district
1-7 Ion Mihalache Bvd
PHONE: 301.68.25 FAX: 301.68.28
NUMBER WITH THE TRADE REGISTRY: J40/608/1991

FORM OF PROPERTY 34
BUSINESS (write the main business)
Other monetary intermediation activities
NACE Code 6419
SOLE REGISTRATION NUMBER 361579

BALANCE SHEET
as of SEPTEMBER 30, 2011

		- RON -		
10	ASSETS	Position code	Financial period	
A			B	31-Dec-10
			1	2
	Cash and current accounts with Central Banks	010	10,037,940,093	6,899,955,562
	Treasury bills and other bills eligible for refinancing with Central Banks	020	3,861,463,777	5,408,305,625
	- treasury bills and similar securities	023	3,861,463,777	5,408,305,625
	- other bills eligible for refinancing with Central Banks	026	0	0
	Loans and advances to credit institutions	030	1,693,145,468	936,501,195
	- on demand	033	182,052,246	441,347,019
	- others	036	1,511,093,222	495,154,176
	Loans and advances to customers	040	29,755,088,902	30,296,976,154
	Bonds and other fixed-income securities	050	0	97,053,012
	- issued by public bodies	053	0	97,053,012
	- issued by others, out of which:	056	0	0
	- own-debt securities	058	0	0
	Shares and other variable yield securities	060	52,936,465	58,949,368
	Equity investments, out of which:	070	70,939,149	70,899,149
	- equity investments in credit institutions	075	29,017,185	29,017,185
	Investments in affiliated undertakings, out of which:	080	66,614,472	66,701,767
	- Investments in credit institutions	085	0	0
	Intangible assets, out of which:	090	89,648,053	84,920,721
	- set-up costs	093	0	0
	- goodwill, if acquired for good and valuable consideration	096	0	0
	Tangible assets, out of which:	100	1,303,086,273	1,292,432,589
	-land and buildings for the operating activity	105	986,040,843	1,008,080,293
	Share capital subscribed and not paid in	110	0	0
	Other assets	120	191,331,485	385,285,199
	Prepaid expenses and accrued income	130	371,924,894	455,038,371
	Total Assets	140	47,494,119,031	46,053,018,712

BALANCE SHEET
as of **SEPTEMBER 30, 2011**

10	- RON -		
LIABILITIES	Position code	Financial period	
A	B	31-Dec-10	30-Sep-11
A	B	1	2
Amounts owed to credit institutions	300	10,418,908,719	8,477,891,590
- on demand	303	607,989,422	762,486,099
- at term	306	9,810,919,297	7,715,405,491
Amounts owed to customers	310	29,624,968,258	29,789,578,497
- deposits, out of which:	313	19,271,514,899	19,828,358,769
- on demand	314	3,097,028,403	3,115,603,312
- at term	315	16,174,486,496	16,712,755,457
- other liabilities, out of which:	316	10,353,453,359	9,961,219,728
- on demand	317	10,229,089,070	9,835,872,379
- at term	318	124,364,289	125,347,349
Debts evidenced by certificates:	320	735,000,000	735,000,000
- interbank debts evidenced by certificates, bonds, outstanding negociable debt securities	323	735,000,000	735,000,000
- other securities	326	0	0
Other liabilities	330	619,073,303	652,204,147
Deferred income and accruals	340	392,341,837	423,507,626
Provisions , out of which:	350	85,962,204	81,723,171
- provisions for pensions and similar obligations	353	39,100,728	45,841,652
- provision for taxes	355	0	0
- other provisons	356	46,861,476	35,881,519
Subordinated loans	360	856,960,000	870,660,000
Share capital	370	696,901,518	696,901,518
Share premium	380	0	0
Reserves	390	514,623,853	519,123,620
- legal reserves	392	244,156,714	244,156,714
- statutory or contractual reserves	394	0	0
- reserves for banking risks	396	269,358,296	269,358,296
- reserve for mutual aid	397	0	0
- mutual guarantee reserve	398	0	0
- other reserves	399	1,108,843	5,608,610
Revaluation reserves	400	498,547,767	497,734,932
Own shares (-)	410	0	0
Retained earnings			
- Profit	423	2,550,241,737	2,926,496,947
- Loss	426	0	0
Profit or loss for the financial year			
- Profit	433	500,589,835	382,196,664
- Loss	436	0	0
Distribution of the profit	440	0	0
Total liabilities	450	47,494,119,031	46,053,018,712

BALANCE SHEET
as of **SEPTEMBER 30, 2011**

10	- LEI -		
OFF-BALANCE SHEET ITEMS	Position code	Financial period	
		31-Dec-10	30-Sep-11
A	B	1	2
Contingent liabilities, out of which:	600	8,379,271,301	8,320,180,580
- acceptances and endorsements	603	5,954,008,548	6,274,833,236
- collaterals and pledged assets	606	2,265,123,806	2,014,023,373
Commitments, out of which:	610	3,337,384,237	4,276,739,660
- commitments of sale and repurchase	615	-	-

DIRECTOR,

PREPARED BY**

Last and first names
GUY MARIE CHARLES POUPE

Last and first names¹

**ADINA ILEANA
RADULESCU
Head of General
Accounting Division**

Signature

Capacity²

Signature

Unit stamp

Registration no. with
the professional body

** Government Ordinance no. 65/1994 regarding the organisation of forensic accounting and of certified public accountants, republished

¹ Annual financial statements are signed by the authorised persons, and also include their name in print.

² The capacity of the person who prepared the financial statements is filled in as follows:

- economic manager, chief-accountant or another person authorised to fill in this position, as per the law

OR

- natural or juridical persons, authorised according to the law, members of the Romanian Association of Chartered Accountants and Certified Public Accountants

INCOME STATEMENT
as of SEPTEMBER 30, 2011

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- RON -

Name of item	Position Code	Financial period	
		30-Sep-10	30-Sep-11
A	B	1	2
Interest and similar income, out of which:	010	2,754,673,952	2,628,938,367
- from bonds and other fixed income securities	015	50,172,846	193,374,228
Interest and similar expenses	020	1,036,098,433	925,817,903
Income from securities, out of which	030	2,337,568	2,728,774
- income from shares and other variable yield securities	033	-	-
- income from equity investments	035	2,337,568	2,728,774
- income from investments in related parties	037	-	-
Commission income	040	564,186,328	590,867,587
Commission expenses	050	76,442,541	84,672,051
Net profit / loss from financial operations	060	429,857,302	209,493,888
Other operating income	070	50,059,132	62,001,646
General administrative expenses	080	834,643,771	861,620,782
- Staff expenses, out of which:	083	493,837,125	492,940,726
- Salaries	084	359,370,234	363,562,778
- Social security, out of which:	085	101,646,462	100,299,923
- pension related costs	086	75,776,492	74,895,783
- Other administrative expenses	087	340,806,646	368,680,056
Value adjustments in respect of tangible and intangible assets	090	95,971,292	102,134,785
Other operating expenses	100	166,085,961	187,892,513
Value adjustments on receivables and provisions for contingent liabilities and commitments	110	2,714,562,989	2,889,322,736
Reversal of value adjustments on receivables and provisions for contingent liabilities and commitments	120	1,688,231,546	2,016,758,939
Value adjustments on transferable securities - non-current financial assets - investments and shares held in related parties	130	251,847	39,999
Reversal of value adjustments on transferable securities - non-current financial assets - investments and shares held in related parties	140	6,588,768	4,118,179
Profit or loss on ordinary activities			
- Profit	153	571,877,762	463,406,611
- Loss	156	0	0
Extraordinary income	160	0	0
Extraordinary charges	170	0	0
Result of the extraordinary activity			
- Profit	183	0	0
- Loss	186	0	0
Total income	190	13,839,191,384	16,037,213,790
Total expenses	200	13,267,313,622	15,573,807,179
Gross result			
- Profit	213	571,877,762	463,406,611
- Loss	216	0	0
Income tax	220	97,678,070	81,209,947
Other taxes	230		
Net result for the year			
- Profit	243	474,199,692	382,196,664
- Loss	246		

DIRECTOR,

Last and first names
GUY MARIE CHARLES POUJET

PREPARED BY**

Last and first names¹

ADINA ILEANA
RADULESCU

INFORMATIVE DATA

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- RON -

I. INCOME DATA	Position code	Number of units	Amounts
A	B	1	2
Units with profit	101	1	382,196,664
Units with loss	102	0	0

II. DATA ON OVERDUE PAYMENTS	Position code	Total col.2 + 3	of which:	
			For current business	For investment business
A	B	1	2	3
OVERDUE PAYMENTS – TOTAL	201	0	0	0
(pos.202+206+212 la 216+221+222+227), out of which:				
Outstanding accounts payable – TOTAL (pos. 203 to 205),	202	0	0	0
out of which:				
- more than 30 days	203	0	0	0
- more than 90 days	204	0	0	0
- more than 1 year	205	0	0	0
Arrears to national insurance fund – TOTAL (pos.207 to 211),	206	0	0	0
out of which:				
- contributions to public social insurance, due by employers, employees and other assimilated persons	207	0	0	0
- contributions to social health insurance fund	208	0	0	0
- contribution to additional pension	209	0	0	0
- contributions to unemployment insurance budget	210	0	0	0
- other personnel-related debts	211	0	0	0
Arrears to special funds and other funds' budgets	212	0	0	0
Arrears to other creditors	213	0	0	0
Overdue taxes and fees to the State budget	214	0	0	0
Overdue taxes and fees to the local budgets	215	0	0	0
Received loans overdue TOTAL (pos.217 la 220), of which:	216	0	0	0
- arrears less than 30 days old	217	0	0	0
- arrears more than 30 days old	218	0	0	0
- arrears more than 90 days old	219	0	0	0
- arrears more than 1 year old	220	0	0	0
Overdue interests on received loans	221	0	0	0
Overdue cash deposits received - TOTAL (pos.223 to 226), din care:	222*)	0	0	0
- arrears less than 30 days old	223*)	0	0	0
- arrears more than 30 days old	224*)	0	0	0
- arrears more than 90 days old	225*)	0	0	0
- arrears more than 1 year old	226*)	0	0	0
Overdue interests on cash deposits received	227*)	0	0	0

III. AVERAGE NUMBER OF EMPLOYEES	Position code	30-Sep-10	30-Sep-11
A	B	1	2
Average number of employees	301	7,984	8,048

IV. PAYMENTS OF INTERESTS DIVIDENDS AND ROYALTIES	Position code	Amounts - RON -
Gross income from interests paid by Romanian entities to non-resident natural persons, of which:	401	6,676,242
- tax payable to the State Budget	402	818,698
Gross income from interests paid by Romanian entities to non-resident natural persons from the EU Member States, of which:	403	4,562,590
- tax payable to the State Budget	404	495,069
Gross income from interests paid by Romanian entities to affiliated**) non-resident natural persons, of which:	405	105,609,981
- tax payable to the State Budget	406	3,303
Gross income from interests paid by Romanian entities to affiliated**) non-resident natural persons from the EU Member States, of which:	407	105,608,683
- tax payable to the State Budget	408	3,273
Gross dividend paid by Romanian juridical persons to affiliated non-resident juridical persons, of which:	409	88,152,417
- tax payable to the State Budget	410	1,665,031
Gross dividend paid by Romanian juridical persons to affiliated non-resident juridical persons from the EU Member States, of which:	411	74,291,932
- tax payable to the State Budget	412	-
Royalties paid by Romanian juridical persons to affiliated non-resident juridical persons from the EU Member States, of which:	413	-
- tax payable to the State Budget	414	-

V. MEAL TICKETS	Position code	Amounts - RON -
Counter-value of meal tickets given to employees	501	12,128,036

VI. INNOVATION EXPENSES***)	Position code	Amounts - RON -	
		30-Sep-10	30-Sep-11
A	B	1	2
Innovation expenses – total (rd. 602 la 604), out of which:	601	0	0
- innovation expenses finalised during the period	602	0	0
- innovation expenses finalising during the period	603	0	0
- innovation expenses abandoned during the period	604	0	0

VII. RESEARCH AND DEVELOPMENT EXPENSES *****)	Position code	Amounts - RON -	
		30-Sep-10	30-Sep-11
A	B	1	2
Research and development, out of which:	701	0	0
- from public funds	702	0	0
- from private funds	703	0	0

VIII. INFORMATION REGARDING COLLABORATORS EXPENSES	Position code	Amounts - RON -	
		30-Sep-10	30-Sep-11
A	B	1	2
Expenses with collaborators	801	420,545	441,588

*) to be completed by credit institutions only

**) For the statute of "affiliated juridical persons", there shall be considered the provisions of art.7 point.21 in Law no.571/2003 on the Tax regime, as further amended and completed

***)) Innovation expenses are determined according to the Commission Regulation no. 1450/2004, published in the Official Journal of the European Union, series L267/14.08.2004

****)) to be completed with research and development expenses - basic research, applied research, technological development and innovation, established by Government Ordinance no. 57/2002 on scientific research and technological development, as amended

DIRECTOR,

Last and first names
GUY MARIE CHARLES POUPET

Signature

Unit stamp

PREPARED BY*****

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ADINA ILEANA RADULESCU

Head of General Accounting

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