

# Quarterly report

MARCH 31, 2013

according to National Security Commission Regulation  
no 1/2006

DEZVOLTĂM ÎMPREUNĂ SPIRITUL DE ECHIPĂ



GRUPE SOCIETE GENERALE

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## 1. ISSUER DESCRIPTION

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**BRD – Groupe Société Générale SA**

**Head Office:** Bd. Ion Mihalache, nr. 1-7, sect. 1, București

**Tel/Fax:** 301.61.00 /301.68.00

**Sole registration number with the Trade Registry:** 361579

**Order number with the Trade Registry:** J40-608-1991

**Share capital subscribed and paid:** 696.901.518 lei

**Regulated market on which the issued securities are traded:** Bucharest Stock Exchange – I<sup>st</sup> Category

## 2. ECONOMIC ENVIRONMENT

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The main macroeconomic factors that, during the first quarter of 2013 had major impact on the banking activity:

- The national currency started to appreciate against the euro by approximately 0.3% compared to the end of 2012 and depreciated by 0.8% compared to March 31, 2012.
- The National Bank of Romania maintained constant the reference rate to 5.25% starting with March 30, 2012. Also NBR has maintained the minimum compulsory reserves at the same level as in 2012 (namely 20% for foreign currencies resources, and 15% for RON resources).
- As at March 31, 2013, the inflation rate was of 1.72% versus December 2012, and of 5.25% year on year.

### 3. COMMERCIAL ACTIVITY

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RON millions	31-Mar-13	31-Dec-12	31-Mar-12
<b>Gross loans</b>	<b>34,966</b>	<b>35,390</b>	<b>34,232</b>
- individuals	16,975	16,942	16,418
- corporates	17,991	18,448	17,814
<b>Deposits</b>	<b>32,539</b>	<b>31,892</b>	<b>31,594</b>
- individuals	16,510	16,274	15,852
- corporates	16,029	15,618	15,742
<b>Net Loans/Deposits</b>	<b>94.6%</b>	<b>98.7%</b>	<b>99.6%</b>

#### LOANS

Gross loans to customers have decreased by 1.2% compared to December 31, 2012 and improved by 2.1% compared to March 31, 2012.

The loans to individuals increased by 3.4% compared to March 31, 2012 (versus a decrease by 1.5% as at February 2013 for the banking system). This positive evolution was mainly supported by the housing loans which increased by 32.0% (compared to +10.4% for the banking system).

The loans to corporate customers have increased by 1% compared to March 31, 2012, with a positive development of the loans to large corporates, which increased by 4.7% compared to March 2012.

#### DEPOSITS

Individuals' deposits increased as at March 31, 2013 by almost 1.5% compared to December 31, 2012, and by over 4% compared to March 31, 2012, keeping the market pace, especially with a positive dynamics of foreign currency deposits (+14.3% compared to March 31, 2012)

Corporate customers' deposits as at March 31, 2013 increased by almost 3% compared to December 31, 2012 and by around 2% as compared to the same period of the last year.

## 4. RESULTS AND FINANCIAL RATIOS

### INCOME STATEMENT

RON millions	3 months to 31-Mar-13	3 months to 31-Mar-12	13/12 (%)
<b>Net banking income</b> , out of witch :	<b>687</b>	<b>768</b>	<b>-10.5%</b>
- Interest margin	433	523	-17.1%
- Commissions, net	181	185	-1.9%
- Other net banking income	72	60	20.2%
<b>Operating expenses</b>	<b>(314)</b>	<b>(335)</b>	<b>-6.3%</b>
<b>Operating profit</b>	<b>373</b>	<b>432</b>	<b>-13.8%</b>
<b>Net cost of risk</b>	<b>(350)</b>	<b>(336)</b>	<b>4.2%</b>
Gross profit	22	96	-76.7%
<b>Net profit</b>	<b>13</b>	<b>83</b>	<b>-84.0%</b>

### FINANCIAL RATIOS

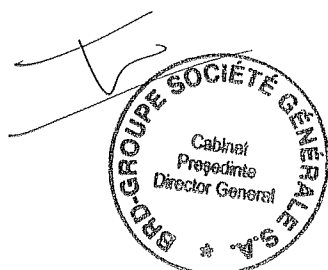
Ratio	31-Mar-13	31-Dec-12	31-Mar-12
Capital adequacy ratio (*)	14.1%	14.0%	14.6%
Return on equity (ROE)	1.0%	-5.8%	5.6%
Cost/Income ratio	45.7%	46.5%	43.7%

(\*) Capital adequacy ratio as at February 28, 2013.

The interim financial report as at March 31, 2013, has not been audited.

**Philippe LHOTTE**

Chairman – Chief Executive Officer



**Petre BUNESCU**

Deputy Chief Executive Officer

**Stephane FORTIN**

Chief Financial Officer