

**FINANCIAL STATEMENTS AS AT SEPTEMBER 30<sup>th</sup>, 2015**  
**STATEMENT OF FINANCIAL POSITION**

	<b>September 30<sup>th</sup></b>	<b>December 31<sup>st</sup></b>
	<b>2015</b>	<b>2014</b>
		- RON -
<b>ASSETS</b>		
Cash in hand	101,476,027	110,375,632
Accounts with Central Bank	338,515,021	313,995,628
Due from banks	22,578,507	6,597,622
Financial assets held for trading	61,264,400	48,782,333
Financial assets available for sale	1,111,980,291	1,279,517,172
Investments held to maturity	111,168,619	-
Investments in equity securities	12,029,005	12,029,005
Loans, net	863,400,467	1,040,457,486
Property and equipment	140,167,684	144,769,887
Investment properties	123,815,557	121,412,148
Intangibles	9,228,272	8,363,524
Deferred tax assets	36,480,248	21,143,406
Other assets	149,575,525	143,010,107
<b>Total ASSETS</b>	<b>3,081,679,623</b>	<b>3,250,453,950</b>
<b>LIABILITIES</b>		
Due to banks	9,545	42,622,025
Derivative financial instruments	456,360	-
Due to customers	2,769,238,288	2,884,459,792
Borrowings	65,795,384	71,205,093
Liabilities from deferred tax	13,342,631	-
Other liabilities	44,138,313	28,549,752
<b>Total LIABILITIES</b>	<b>2,892,980,521</b>	<b>3,026,836,662</b>
Share capital	110,137,141	314,629,049
Share premium	1,950,930	1,950,930
Surplus from share capital revaluation	5,689,375	21,809,077
Retained earnings (accumulated loss)	(28,789,833)	(224,984,441)
Reserve for financial investments available for sale	2,613,243	11,375,280
Revaluation reserve	69,910,902	71,650,049
Other reserves	27,187,344	27,187,344
<b>Total Equity</b>	<b>188,699,102</b>	<b>223,617,288</b>
<b>Total LIABILITIES and EQUITY</b>	<b>3,081,679,623</b>	<b>3,250,453,950</b>

General Manager,  
Johan Gabriels

Finance and Accounting Manager,  
Marin Ban

**PROFIT AND LOSS ACCOUNT**

- RON-

	<b>September 30<sup>th</sup> 2015</b>	<b>September 30<sup>th</sup> 2014</b>
Interest income	82,691,088	126,484,050
Interest expenses	<u>(47,066,438)</u>	<u>(73,557,082)</u>
<b>Net interest income</b>	<b>35,624,650</b>	<b>52,926,968</b>
Commission income	20,030,085	23,163,011
Commission expenses	<u>(3,784,955)</u>	<u>(4,613,268)</u>
<b>Net commission income</b>	<b>16,245,130</b>	<b>18,549,743</b>
Net trading income	11,369,497	12,549,190
Net gain from financial assets available for sale	11,224,521	61,791,917
Other operating income	<u>13,916,157</u>	<u>9,681,445</u>
<b>Total operating income</b>	<b>88,379,955</b>	<b>155,499,263</b>
Net expense related to impairment of loans	(7,113,802)	(52,803,400)
Expenses with adjustments of long term financial investments	<u>-</u>	<u>(1,792,909)</u>
<b>Net operating income</b>	<b>81,266,153</b>	<b>100,902,954</b>
Expenses with salaries and related items	(49,973,966)	(51,864,803)
Amortization and depreciation of tangibles and intangibles	(7,559,918)	(7,985,589)
Other operating expenses	<u>(50,213,668)</u>	<u>(60,187,798)</u>
<b>Total operating expenses</b>	<b>(107,747,552)</b>	<b>(120,038,190)</b>
<b>Profit (loss) before tax</b>	<b>(26,481,399)</b>	<b>(19,135,236)</b>
Income tax	<u>-</u>	<u>(2,613,783)</u>
<b>Net profit (loss) for the period</b>	<b>(26,481,399)</b>	<b>(21,749,019)</b>

 General Manager,  
 Johan Gabriëls

 Finance and Accounting Manager,  
 Marin Ban