

**Statement of Financial Position  
as of March 31, 2018**

-thousands RON-

<b>Assets</b>	<b>31.Mar.18</b>	<b>31.Dec.17</b>	<b>Mar-18/ Dec-17 (abs.)</b>	<b>Mar-18/ Dec-17 (%)</b>
Cash and cash equivalents	596,410	636,525	(40,115)	(6.3%)
Loans and advances to banks	5,000	5,076	(76)	(1.5%)
Financial assets held for trading	12,587	28,635	(16,048)	(56.0%)
Financial assets at fair value through other comprehensive income	940,373	1,151,064	(210,691)	(18.3%)
Financial assets at amortised cost - Debt securities	296,627	107,708	188,919	175.4%
Investment in subsidiaries	26,691	27,505	(814)	(3.0%)
Loans and advances to customers ,net	1,380,929	1,325,216	55,713	4.2%
Investment property	72,382	73,476	(1,094)	(1.5%)
Other assets	63,439	56,155	7,284	13.0%
Deferred tax assets	21,786	22,936	(1,150)	(5.0%)
Intangible assets	42,087	43,211	(1,124)	(2.6%)
Tangible assets	166,347	167,886	(1,539)	(0.9%)
<b>Total assets</b>	<b><u>3,624,657</u></b>	<b><u>3,645,393</u></b>	<b><u>(20,736)</u></b>	<b><u>(0.6%)</u></b>
Due to other banks	144,414	95,967	48,447	50.5%
Customer deposits	3,183,282	3,256,296	(73,014)	(2.2%)
Loans from banks and other financial institutions	45	59	(14)	(23.2%)
Provisions for liabilities and charges	12,078	10,979	0	10.0%
Other liabilities	22,181	20,952	1,229	5.9%
Subordinated debt	49,848	29,589	20,259	68.5%
<b>Total liabilities</b>	<b><u>3,411,849</u></b>	<b><u>3,413,842</u></b>	<b><u>(1,993)</u></b>	<b><u>(0.1%)</u></b>
Share capital	231,418	231,418	(0)	(0.0%)
Merger premium	(67,569)	(67,569)	0	100.0%
Accumulated losses	(48,636)	(25,226)	(23,410)	92.8%
Revaluation reserve	55,730	51,063	4,667	9.1%
Other reserves	41,865	41,865	0	0.0%
<b>Total equity</b>	<b><u>212,808</u></b>	<b><u>231,551</u></b>	<b><u>(18,743)</u></b>	<b><u>(8.1%)</u></b>
<b>Total liabilities and equity</b>	<b><u>3,624,657</u></b>	<b><u>3,645,393</u></b>	<b><u>(20,736)</u></b>	<b><u>(0.6%)</u></b>

These Interim Financial Statements for the first 3 months of 2018 are not audited or revised by an independent financial auditor.

**General Director**

**Bogdan Merfea**

**Deputy General Director**

**Lucia Cristina Pitulice**

**Statement of Comprehensive Income  
As of March 31, 2018**

-thousands RON-	<b>31.Mar.18</b>	<b>31.Mar.17</b>	<b>Δ Q1-18/ Q1-17 (abs.)</b>	<b>Δ Q1-18/ Q1-17 (%)</b>
Interest income	29,981	29,817	164	0.5%
Interest expense	(8,724)	(7,819)	(906)	11.6%
<b>Net interest income</b>	<b><u>21,256</u></b>	<b><u>21,998</u></b>	<b><u>(742)</u></b>	<b><u>(3.4%)</u></b>
Fee and commission income	6,393	6,522	(129)	(2.0%)
Fee and commission expense	(1,141)	(1,790)	649	(36.2%)
<b>Net fee and commission income</b>	<b><u>5,252</u></b>	<b><u>4,732</u></b>	<b><u>519</u></b>	<b><u>11.0%</u></b>
Gains /(losses) from financial trading, derivatives and FX	2,367	2,935	(568)	(19.4%)
Gains from disposals of financial assets at fair value through other comprehensive income	(487)	792	(1,280)	(161.5%)
Other operating income	2,087	1,479	608	41.1%
<b>Total operating income</b>	<b><u>30,474</u></b>	<b><u>31,937</u></b>	<b><u>(1,463)</u></b>	<b><u>(4.6%)</u></b>
Staff costs	(19,727)	(19,877)	150	(0.8%)
Depreciation and amortization	(3,821)	(3,872)	51	(1.3%)
Other operating and administrative expenses	(17,024)	(17,290)	266	(1.5%)
<b>Total operating expense</b>	<b><u>(40,572)</u></b>	<b><u>(41,038)</u></b>	<b><u>467</u></b>	<b><u>(1.1%)</u></b>
<b>Net impairment of financial assets</b>	<b><u>(8,784)</u></b>	<b><u>(6,271)</u></b>	<b><u>(2,513)</u></b>	<b><u>40.1%</u></b>
Provisions for credit commitments and financial guarantees	(133)	(151)	19	(12.3%)
<b>Loss before tax</b>	<b><u>(19,014)</u></b>	<b><u>(15,524)</u></b>	<b><u>(3,490)</u></b>	<b><u>22.5%</u></b>
Income tax	-	-	-	
<b>Loss for the year</b>	<b><u>(19,014)</u></b>	<b><u>(15,524)</u></b>	<b><u>(3,490)</u></b>	<b><u>22.5%</u></b>

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