

BCR Group, Q1 2025: A new way of doing banking through George Benefits Program, with personalized offers and immediate advantages for clients

Summary¹:

- **Accelerated year-on-year growth of BCR's business in Q1 2025 versus Q1 2024.** A **9.7%** increase in net assets, a **19.8%** rise in net profit, **12.7%** higher operating revenues, and a **15.7%** growth in operating result, all driven by a significantly higher business volume with clients.
- **A new way of doing banking.** Over **1.4 million clients** are already benefiting from the **George Benefits Program**, the first banking loyalty program in Romania, which rewards BCR clients with personalized offers tailored to their financial goals and the products they need to achieve them.
- **Financing the economy.** Over **1,500 companies**, supporting **approximately 80,000 jobs**, were financed by BCR in Q1 2025.
- **Accelerated digital product adoption in retail.** **93% of all BCR products for private individuals** (current account opening, mortgage and personal loans, savings account, deposits, insurance, and investment products) **granted on a 100% digital flow**, compared to 84% in Q1 2024. Over **1,600 customers** accessed a mortgage loan directly in George, either by purchasing or reserving an offer, double the number in Q1 2024. Moreover, **BCR is the first bank in Romania to launch a fully digital flow for refinancing a mortgage loan from another bank**, available directly in George.

Open for people, open for impactful business

- The **stock of net customer loans** granted by Banca Comercială Română (BCR) **advanced by 12.5% year-on-year as of 31 March 2025.**
- **New loans of over RON 3.2 billion granted in Q1 2025 to households (mortgage and unsecured consumer) and microenterprises.** The **stock of unsecured consumer loans (including credit cards and overdrafts) increased by 41.4% yoy.** At the same time, the **stock of standard mortgage loans (Casa Mea) granted in local currency increased by 14.1% yoy**, with Prima Casă loan portfolio impacted by declining demand.
- **New corporate loans of RON 3.5 billion granted in Q1 2025, of which approximately 42% are aimed for investments.**

Sustainable impact and development:

- **More than RON 500 million in sustainable corporate financing**, a volume approximately twice as high compared to Q1 2024. Most of the sustainable corporate financing signed in Q1 2025 consists of renewable energy projects and distribution networks, BCR being recognized as the main partner for this type of investments and initiatives developed in Romania.

¹ All the financial data presented below constitute the unaudited consolidated results of Banca Comercială Română (BCR) Group for Q1 2025, according to IFRS. Unless otherwise specified, the Q1 2025 financial results are compared to Q1 2024 results. Also, unless otherwise specified, the exchange rates used to convert amounts into euros are those communicated by the European Central Bank. The profit and loss account are converted using the average exchange rate for Q1 2025, i.e. 4.9763 RON/EUR when referring to the Q1 2025 results, and using the average exchange rate for Q1 2024, i.e. 4.9735 RON/EUR with reference to Q1 2024 results. The balance sheets as of 31 March 2025 and 31 December 2024 are converted using the closing exchange rates on those dates (4.9771 RON/EUR on 31 March 2025 and 4.9743 RON/EUR on 31 December 2024). All the percentage changes refer to the figures expressed in RON.

- **The Casa Mea Natura loan**, designed for the purchase of housing with energy certificate A and B, **accounted for 78% of new mortgage loans** granted in Q1 2025, up from **a 69% average** in the previous year, and nearly double the volume compared to Q1 2024.

BCR Group recorded a net profit of RON 742 million (EUR 149 million) in Q1 2025.

“We continuously invest in our relationship with clients, which is why we created the George Benefits Program – the first banking loyalty program in Romania. Over 1.4 million BCR clients are already benefiting from this new way of doing banking, which enhances financial planning and rewards users with personalized offers tailored to their financial goals. The George Benefits Program reflects our approach to supporting clients through mutual trust and long-term partnerships. It is a genuine commitment to those who choose us every day and our way of showing gratitude for their trust through concrete actions, from personalized offers and preferential pricing to lower fees and better interest rates.

We treat our relationship with the business community with the same sense of responsibility, recognizing our role in supporting and accelerating the competitiveness of SMEs. We stand by entrepreneurs with expertise and tailored solutions that bring clarity and predictability, helping them build growth strategies in an increasingly complex world. What motivates us is the way we evolve together with our clients, turning potential into reality and data into decisions.”

Sergiu Manea, CEO Banca Comercială Română

The George Benefits Program. A new way of doing banking

- Over **1.4 million clients** are already enjoying the **George Benefits Program**, the first banking loyalty program in Romania. Based on clients' real financial goals, the program offers personalized benefits, allowing them to access increasingly competitive offers as they strengthen their relationship with the bank.
- Structured across **five benefit levels** – Go, Advanced, Pro, Max, and Max Invest – the program encourages clients to **diversify their financial portfolios responsibly and optimize their banking costs**, providing progressive access to personalized services, investment advisory, and loans with lower interest rates.
- Through the George Benefits Program, users can set financial goals and benefit from the support of the Financial Coach – an advanced planning tool that promotes financial education and responsible decision-making. Two months after launch, over **60% of users have set savings goals, while 17% aim to make a major purchase, such as buying a home.**

Financial literacy and prevention for the whole life cycle

- **Approximately 2.1 million Romanians educated through BCR's financial education programs – Money School and Financial Coaching**
 - **Over 815,000** children, teenagers, young people and adults are **Money School graduates**. The project was launched in 2016 and has become the largest financial education program in Romania, helping Romanians have a better relationship with money through smart financial decisions. In **Q1 2025, more than 15,000 people attended Money School trainings.**
 - **More than 1.3 million people** benefited from a personalized financial plan through **Financial Coaching**, of which **more than 252,000 clients in Q1 2025 alone.**

Accelerated digitalization

- **2.59 million users of George digital ecosystem** (internet banking and mobile banking), of which **2.22 million active George app users up by 16% year-on-year**.
- **In Q1 2025, approximately 470.000 BCR products were opened digitally**, highlighting how George has expanded access to financial services through a simple, secure, and accessible 24/7 user experience.
- Accelerated growth in insurance and private pension product adoption. **91% of all BCR protection and insurance products purchased through a 100% digital flow** directly in George, with a **14% year-on-year increase** in the total number of active policies.
- In Q1 2025, **97% of clients joined the BCR Plus Optional Pension Fund (Pillar III)**, managed by BCR Pensii, through the fully digital flow available in George. This enhanced digital experience led to a **66% increase in new subscriptions in the first three months of 2025** compared to Q1 2024.
- Over **160,000 companies are enrolled in George for business**, a unique digital ecosystem in Romania. In Q1 2025, **more than 75% of eligible customers started their relationship with the bank through Digital Onboarding**, and almost **70% of the microenterprise lending** was granted through our portfolio of digital products including Digital Overdraft, George Smart Credit, and George Credit Card.

Customer engagement transformation

- We continued to **develop the open banking system, facilitating the opening of George accounts** through a 100% digital process, **directly from the Kaufland, eMAG, Lidl Plus, MyVodafone, Rompetrol, and Profi apps**. Additionally, **Freshful joined as new partners** in George Store, offering exclusive promotions to users.
- **More than RON 33 million gained by BCR customers through George Moneyback**, the loyalty program that gives money back, as a discount, to BCR clients using card payments. **George Moneyback has reached over 1.4 million users, up 20% compared to Q1 2024**.
- We continued the implementation of our **branch modernization investment plan** and launched our **second mobile branch**, organized as a modular truck that provides access to modern banking services in rural communities and small towns. This initiative is part of BCR's broader strategy and complements our **financial inclusion program for local communities**, through which BCR's first mobile unit has already reached 26 communities. In 2025 alone, BCR aims to visit at least 24 rural and small urban communities.

BCR's impact on economy and society

In retail banking business, BCR generated total new loans to individuals and micro businesses of over RON 3.2 billion in Q1 2025. The stock of unsecured consumer loans (including credit cards and overdrafts) increased by 41.4% yoy. At the same time, the stock of standard mortgage loans (Casa Mea) in local currency increased by 14.1% yoy, with Prima Casă loan portfolio impacted by declining demand.

In corporate banking business, BCR approved new corporate loans of RON 3.5 billion in Q1 2025, of which approximately 42% are aimed for investments.

In Q1 2025, **BCR Leasing's financing portfolio** reached a value of RON 4.73 billion (EUR 950 million), marking an **11% increase** compared to Q1 2024. The volume of new financing also rose by **20% year-on-year**. BCR's leasing subsidiary continued to support the Romanian entrepreneurial ecosystem, registering the strongest growth in the **transport, healthcare, and retail sectors**.

In Q1 2025, **BCR Leasing accelerated the digitalization of its customer services**, launching a new feature for the virtual assistant **LEA**, integrated within the Self Service platform. This new functionality allows clients to make **partial or full early repayments** through a fully digital process. Since its launch, **21% of early repayment requests** have been submitted via the digital flow.

Additionally, **LEA**, the AI-powered chatbot available 24/7 on the BCR Leasing website, facilitated quick access to information and services, helping clients manage their leasing contracts more efficiently. To date, **76% of BCR Leasing clients**, regardless of shareholder structure, have completed the **personal data update process fully online** with the help of the LEA assistant.

At the same time, **Lease EduFin** – the financial education initiative focused on leasing – continues to strengthen its position as a key source of information, helping clients better understand **financial leasing solutions** and how they can be used to **diversify business financing**.

BCR Social Finance supported over **600 micro-enterprises**, including **250 in the agribusiness sector**, by providing financing totaling **EUR 10 million** and supporting over **800 jobs**. Additionally, in Q1 2025, it financed **6 NGOs and social enterprises**, contributing to the well-being of over **2,500 beneficiaries** and helping maintain more than **100 jobs**. These financing initiatives support the United Nations' **Sustainable Development Goals (SDGs)**, with a particular focus on **SDG 1 (No Poverty)**, **SDG 2 (Zero Hunger)**, **SDG 4 (Quality Education)**, and **SDG 11 (Sustainable Cities and Communities)**. Moreover, **BCR Social Finance** granted **63 StudyUP loans** for lifelong learning, supporting continuing education through university, master's, doctoral, or specialization courses.

Also in Q1 2025, the **Hero project**, an EU pilot program dedicated to supporting marginalized Roma communities through micro-credits, affordable housing solutions, and employment support, was successfully completed. Under this project, **9 loan applications** were submitted, and **BCR Social Finance** granted **2 loans** for home renovation and extension works. The project was implemented together with **Habitat for Humanity Romania** and the **Resource Center for Roma Communities**, with key activities including financial education sessions for over **120 beneficiaries**, employment assistance courses for **109 beneficiaries**, completion of savings schemes (lasting between 6 and 12 months) for **44 beneficiaries**, and specialized technical support for home condition assessments for **42 houses**.

Furthermore, **55 new organizations** joined the **AmpliFY NGO community** in Q1 2025 — an initiative by **BCR Social Finance** and **Launch Romania**, with the support of **BCR**, **Bursa Binelui**, and the **ERSTE Foundation**. Earlier this year, AmpliFY organized **five online events** for NGOs on topics such as impact measurement, strategic planning, and financial planning.

Marc, the regional program developed by the **ERSTE Foundation**, **ERSTE Social Finance Holding**, and **Simpact IFUA**, and implemented in Romania by **BCR** and **Synerb**, selected **13 impact entrepreneurs** for the advanced stage of the program. Among them, **PiciordePlay**, **HelpAutism Association**, and **OPHORI Handmade Cosmetics** will present their businesses at the regional **re:Marc** event, alongside top social businesses from Austria and Hungary. **Marc** aims to support businesses in Romania that are centered on generating social impact.

Financial highlights for BCR Group in Q1 2025

BCR achieved a net profit of RON 742 million (EUR 149 million) in Q1 2025, up by 19.8% against RON 620 million (EUR 125 million) in Q1 2024, driven by improved operating result underpinned by significant advance in customer business.

Operating result improved by 15.7% to RON 1,062 million (EUR 214 million) in Q1 2025, from RON 918 million (EUR 185 million) in Q1 2024, on the back of strong increase in operating income and well managed operating expenses.

Net interest income increased by 15.2% to RON 1,191 million (EUR 239 million) in Q1 2025, from RON 1,034 million (EUR 208 million) in Q1 2024, driven by higher business volumes.

Net fee and commission income improved by 12.2% to RON 285 million (EUR 57 million) in Q1 2025, from RON 254 million (EUR 51 million) in Q1 2024, driven by higher transactional business and lending activity.

Net trading & FV result decreased by 3.5% to RON 120 million (EUR 24 million) in Q1 2025, from RON 124 million (EUR 25 million) in Q1 2024.

Operating income increased by 12.7% to RON 1,604 million (EUR 322 million) in Q1 2025, from RON 1,423 million (EUR 286 million) in Q1 2024, driven by improved net interest income and net fee and commission income.

General administrative expenses reached RON 541 million (EUR 109 million) in Q1 2025, up by 7.2% in comparison to RON 505 million (EUR 101 million) in Q1 2024, on the back of higher IT costs to support strategic projects together with slightly higher personnel expenses.

As such, **cost-income ratio improved to 33.7% in Q1 2025**, versus 35.5% in Q1 2024.

Risk Costs and Asset Quality

Impairment result from financial instruments recorded a provision allocation of RON 61 million (EUR 12 million) in Q1 2025, as compared to an allocation of RON 70 million (EUR 14 million) in Q1 2024, and remains in line with the business growth and sound credit quality.

NPL ratio stood at 2.7% as of March 2025, marginally higher than 2.6% level recorded as of December 2024. This evolution was driven by the regular NPL formation, counterbalanced by recoveries in retail segment and a stable level of loans to customers. At the same time, the **NPL provisioning coverage stood at 164.7% as of March 2025**.

Capital position and funding

Solvency ratio for BCR Bank standalone, according to the capital requirements regulations (CRR) stood at **23.2% as of February 2025**, well above the regulatory requirements of the National Bank of Romania. Furthermore, the **Tier 1+2 capital ratio of 21.8% (BCR Group) as of February 2025** is clearly reflecting BCR's strong capital and funding positions. As of February 2025, as per the regulator's approval, BCR switched to the Internal Rating Based (IRB) approach from the Standardized approach for calculating RWA for credit risk – for the private individuals, micro, standard corporate and sovereign portfolios.

Net loans and advances to customers remained stable against 31 December 2024 at **RON 66,721 million (EUR 13,406 million) as of 31 March 2025**.

Deposits from customers slightly decreased by 1.1% to **RON 90,036 million (EUR 18,090 million) as of 31 March 2025** from RON 91,008 million (EUR 18,296 million) as of 31 December 2024.

BCR offers a full range of financial products and services through a network of 20 business centres and 18 mobile offices dedicated to companies and 299 retail units located in most of the country's cities with more than 10,000 inhabitants, where 71% of units are cashless. BCR customers have the largest national network of ATMs and multifunctional machines - almost 2,000 machines, and full banking services through Internet banking, Mobile banking, Phone-banking and E-commerce.

For more information, please contact the press office at: comunicare@bcr.ro

This information is also available on our website at: www.bcr.ro

[For more information on BCR products and services, you can contact us:](#)



www.bcr.ro



contact.center@bcr.ro



*2227, normal tariff from
fixed and mobile networks

BCR Group profit or loss

In RON million	31 MAR 2025	31 MAR 2024
Net interest income	1,191	1,034
Net fee and commission income	285	254
Net trading result and gain/losses from financial instruments at FVPL	120	124
Operating income	1,604	1,423
Operating expenses	(541)	(505)
Operating result	1,062	918
Impairment result from financial instruments	(61)	(70)
Other operating result	(125)	(101)
Pre-tax from continuing operations	876	748
Net result attributable to owners of the parent	742	620

BCR Group statement of financial position

In RON million	31 MAR 2025	31 DEC 2024
Cash and cash balances	14,694	10,642
Trading, financial assets	37,077	35,392
Loans and advances to banks	2,362	6,005
Loans and advances to customers	66,721	66,734
Retail segment	33,118	33,091
Corporate segment	29,482	29,202
Other segments (Group Markets, ALM, Local Corporate Center)	4,121	4,442
Intangible assets	497	497
Miscellaneous assets	1,487	1,535
Total assets	122,838	120,805
Financial liabilities held for trading	190	134
Deposits from banks	1,301	1,708
Deposits from customers	90,036	91,008
Retail segment	52,776	53,974
Corporate segment	34,297	34,951
Other segments (Group Markets, ALM, and Local Corporate Center)	2,963	2,083
Debt securities issued	10,558	10,407
Miscellaneous liabilities	4,255	3,558
Total equity	16,499	13,990
Total liabilities and equity	122,838	120,805