GROUPE SOCIETE GENERALE

2026 Half Year Report

Maria Rousseva

CEO

Signed by: ROUSSEVA MARIA KOYTCHEVA
Issued by: Namirial CA Firma Qualificata
Signing time: 30-07-2026 00:19:53
IP address: 93.117.67.240

BRD-Groupe Société Générale S.A.
Turn BRD - Bdul. Ion Mihalache nr. 1-7,
011171 Bucureşti, România
Tel:+4021.301.61.00
Fax:+4021.301.66.36
http://www.brd.ro

CAPITAL SOCIAL ÎN RON: 696.901.518 lei; R.C. J40/608/19.02.1991;
RB - PJR - 40 – 007/18.02.1999; C.U.I./C.I.F. RO361579
Atestat CNVM nr. 255/06.08.2008, înregistrată în Registrul Public al CNVM
cu nr. PJR01INCR/400008

GROUPE SOCIETE GENERALE

BRD GROUP RESULTS FOR H1 2026:

RESILIENT COMMERCIAL MOMENTUM

Press release

Bucharest, July 30th, 2026

Main commercial trends and financial indicators of BRD Groupe Societe Generale at June 30th, 2026 at consolidated level, according to the International Financial Reporting Standards (IFRS):

- **Resilient business dynamics, in a fragile economic environment**
  - net loans outstanding (including leasing financing), +11.6% YoY as of June 2026 end, driven by both corporate and retail segments (+16.5% YoY and +8.0% YoY, respectively)
  - solid deposit base, +4.1% YoY, with retail balances up by +7.4% YoY, providing a stable and granular source of liquidity
  - BRD Asset Management continues to hold a top position within Romania's UCITS market, with assets under management (AUM) of RON 10.6 billion at June 2026 end, +46% YoY
  - continued expansion in the use of e-banking services, reflected in the rising number of YOU BRD users, to 1.96 million, +11% YoY as of June 2026 end and increasing volumes of transactions, + 22% YoY in H1 2026
- **Supporting clients' transition to environmentally sustainable business models**
  - sustainable finance production reached EUR 2.63 billion as of June 2026 end, cumulated since 2021
  - Joint Green Bank Coordinator in the financing of the Pestera II wind project which represents another significant step in strengthening Romania's renewable energy generation capacity
  - launch of CalEA BRD, a program dedicated to supporting women entrepreneurs
- **Consistent financial performance:** gross operating income RON 1,112 million in H1 2026 (+4.2% YoY)
- **Continued cost discipline:** C/I down to 49.6% in H1 2026 (-115 bps YoY) and 43.3% excluding tax on turnover
- **Solid loan book quality:** NPL ratio of 2.7%; comfortable NPL coverage: 65.6% as of June 2026 end
- **Net cost of risk:** limited increase net provisioning YoY in H1 2026, on the combined effect of portfolio evolution and review of macroeconomic expectations
- **Net profit of RON 784 million, +2.5% YoY**, adjusted **ROE of 17%** in H1 2026, excluding tax on turnover

"In the first half of 2026, BRD Group continued delivering resilient results despite a challenging environment marked by elevated macroeconomic pressures, geopolitical uncertainty, persistent high inflation, and increased tax burden. Throughout this period, BRD Group remained focused on supporting its customers, while advancing optimization and efficiency initiatives aimed at adapting to a rapidly evolving and highly competitive environment and fostering sustainable long-term value creation.

BRD Group commercial momentum remained solid, with net loans outstanding, including leasing, increasing by c. 12% year-on-year, driven by robust activity across both retail and corporate segments. Lending to individuals and large corporates continued to grow at a healthy pace, demonstrating the strength of our franchise and our ability to accompany customers' financing needs.

At the same time, we continued to enhance our digital ecosystem. By regularly enriching the YOU BRD mobile application with new functionalities, we are further improving customer experience and engagement. This is reflected in the sustained growth of our digital customer base and transaction volumes.

BRD Group delivered higher revenues, while maintaining disciplined cost management, sound asset quality, and solid capital and liquidity positions. Despite an increasingly demanding operating environment, BRD Group recorded a net profit of RON 784 million, up 2.5% year-on-year, demonstrating the resilience of our business model and the continued commitment of our teams.", said ***Maria ROUSSEVA, CEO of BRD Groupe Société Générale.***

Disciplined growth despite macroeconomic headwinds

Net loans outstanding, including leasing financing, reached RON 58.3 billion, increasing by +11.6% YoY (out of which net outstanding of leasing financing advanced by +1.6% YoY). Growth was recorded across both corporate and retail client segments despite persistent macroeconomic headwinds. Corporate lending stood out as the primary driver of portfolio expansion (+16.5% YoY) supported by strong activity in the large corporate segment. Retail loans also made a solid contribution, with net loans outstanding increasing by +8.0%, underpinned by resilient demand for housing loans.

In the first half of 2026, BRD continued to expand its sustainable finance transactions, with a cumulative production of EUR 2.63 billion since 2021, including EUR 304 million in H1 2026, and took on key roles in sustainable structuring, both independently and in cooperation with Societe Generale. Thus, BRD participated, alongside other international and local financial institutions, in the financing of the Pestera II wind project, owned by investment funds managed by Copenhagen Infrastructure Partners (CIP). The project represents another significant step in Romania's energy transition and in strengthening the country's renewable energy production capacity. As part of the transaction, that secured a total financing package of approximately EUR 510 million, to which BRD contributed EUR 72 million, the Bank acted, together with Societe Generale, as Joint Green Bank Coordinators, providing advisory services on the integration of the LMA Green Loan Principles into the transaction structure. BRD also played a key role in the financial risk hedging component associated with the financing.

As part of its commitment to ESG objectives, BRD further strengthened its role as a trusted financial partner through the launch and promotion of CalEA BRD, a program dedicated to supporting women entrepreneurs, for the first time on the Romanian banking market. The financial component includes a comprehensive range of products and services designed to support day-to-day operations and business growth plans: current account packages for both individuals and legal entities, savings solutions, digital and cash management services, as well as lending options, guarantees, and access to financing programs. These solutions are designed to provide flexibility and control, regardless of whether the business is in its early stages or already well established.

In May 2026, BRD and Startarium also launched a partnership that helps entrepreneurs make their businesses grow. Startarium is a platform that brings together mentoring, practical tools, and relevant resources for different stages of a business journey. Through this partnership, BRD provides tangible support to entrepreneurs who want to build for the long term by offering free access to Startarium Premium for one year, which includes access to more than 100 mentors from a wide range of industries, an AI Digital Coach integrated into business tools and other practical resources for entrepreneurs.

Total deposit base reached RON 73.7 billion, up by +4.1% YoY, with higher inflows from private individuals. Retail deposits, a stable and granular funding source, rose by +7.4% YoY due to higher collections from the private individuals' segment. Corporate deposits decreased by -1.1% YoY mainly reflecting balance sheet adjustments driven by liquidity considerations, market conditions and large corporates' fluctuating business funding needs.

BRD Group offers a diversified suite of traditional savings, investment and financial protection services, including asset management, life insurance and unit-linked solutions, enabling its clients to meet a broad range of liquidity, investment and long-term financial planning needs. Alternative saving solutions maintained a solid performance during the first half of 2026. BRD Asset Management, which manages 12 investment funds for over 207,000 clients (+25 thousand YoY) holds a top position within Romanian UCITS market, with a 23.9% market share at May 2026 end, and total assets under management reaching RON 10.6 billion, up by +46% YoY, as of June 2026 end.

Digital banking continues to drive customer engagement, supported by accelerated rollout of new functionalities

Customer engagement through digital channels increased further, reflected in the growing number of YOU BRD users (1.96 million at June 2026 end, +11% YoY) and higher number of transactions via YOU BRD (22 million, +22% YoY), totaling RON 35.2 billion (+22% YoY). In addition, 62% of YOU BRD users were enrolled in the cashback loyalty program with a cumulative RON 4.8 million cashback granted over 2 years since its launch.

BRD continued to enhance the YOU BRD digital ecosystem by introducing several new customer-centric functionalities. These included the launch of travel Insurance for standard cardholders, the integration of Click to Pay for simplified and secure online card payments, and the availability of pre-approved Expresso consumer loans directly within the mobile application. In addition, BRD expanded its insurance offering through the introduction of RCA insurance purchase capabilities in YOU BRD Mobile, strengthened its digital onboarding process by enabling the use of the new Electronic Identity Card (CEI) with chip for remote customer identification and application activation, and implemented State Treasury payment functionality, enabling clients to include mandatory fiscal payment details, as required for such transactions.

Collectively, these enhancements broaden YOU BRD's functionalities, integrating lending, payments, insurance, and remote customer identification within a seamless mobile experience. YOU BRD ongoing focus on innovation and user experience has been recognized nationally, with YOU BRD winning "Voted Product of the Year® 2026 for Innovation" in the Online Banking category, award granted through direct consumer voting, based on an independent market study.

At the same time, BRD further streamlined its branch network, albeit at a more moderate pace recently, aiming to ensure an optimal mix between its physical footprint and remote channels. The total number of branches reached 334 as of June 30th , 2026 (-23 YoY), while offering 24H self service capabilities for cash transactions in 268 locations.

Resilient financial performance

During H1 2026, BRD Group's revenues reached RON 2,206 million, up by +1.8% YoY, demonstrating the resilience of the franchise in a challenging and highly competitive operating environment.

Net interest income, accounting for 70% of net banking income, totaled RON 1,548 million in H1 2026, +1.4% YoY, reflecting sustained balance sheet expansion, which was partly offset by margin compression mainly related to lower loan yields and rising funding costs.

Net fees and commissions amounted to RON 452 million in H1 2026 (vs. RON 453 million in H1 2025), remaining broadly stable year-on-year. Growth in client activity and solid revenues from custody, brokerage and asset management business, and off-balance sheet commitments, were offset by lower service fee income, reflecting lower service income following inactive accounts clean-up.

Other banking income reached RON 206 million, higher by +9% YoY, mainly reflecting higher revenues from associates and an one-off revenue.

Despite persistent double-digit inflation and the twofold increase of the tax on turnover, operating expenses decreased by 0.5% YoY in H1 2026, supported by disciplined cost management and the absence of contributions to the Deposit Guarantee Fund and Resolution Fund (FGDB&RF) in 2026. Staff expenses declined by 8.3% YoY, reflecting the Group's optimisation of the workforce and operating model in a rapidly evolving and highly competitive environment. Excluding the turnover tax and FGDB&RF cumulated contributions for 2025, other operating expenses rose by 3.1%, mainly driven by higher IT&C spending reflecting depreciation of past investments and ongoing infrastructure and digitalization initiatives. Meanwhile, the turnover tax owed for the January-June 2026 period doubled compared to H1 2025, reaching RON 139 million (equivalent to 4% of gross revenues) vs. RON 66 million in the prior-year period.

Against this backdrop, BRD Group's gross operating income increased by 4.2% YoY to RON 1,112 million in H1 2026.

The cost-to-income (C/I) ratio improved to 49.6%, compared with 50.7% in H1 2025. Excluding the turnover tax and FGDB&RF cumulated contributions for 2025, the C/I ratio would have stood at 43.3% in H1 2026, compared with 45.4% in H1 2025, representing an improvement of 214 bps YoY.

The loan book quality continued to remain solid during H1 2026, with the Bank's NPL ratio reaching 2.7% at June 2026 end, below the banking system average of 2.9% as of May 2026 end, while maintaining a comfortable Bank NPL coverage level (65.6% at June 2026 end). Net cost of risk shows limited increase compared to the same period of the last year, with RON 147 million net provision allocation vs RON 142 million in H1 2025, on the combined effect of portfolio evolution and review of macroeconomic expectations.

BRD Group delivered a net result of RON 784 million in H1 2026, up 2.5% year-on-year from RON 764 million in H1 2025. Excluding the turnover tax impact, ROE stood at 17.0%, compared with 17.3% a year earlier, reflecting the Group's resilience amid intense competition and a demanding operating environment.

BRD standalone capital adequacy ratio is at a comfortable level of 22% as of June 2026 end, stable versus June 2025 end (excluding quick fix).

BRD Group financial results for the period ended June 30, 2026 are available to the public and investors on the website of the bank, www.brd.ro, beginning with 9h00. Copies of the documents can also be obtained upon request, free of charge, at the head office of BRD-Groupe Société Générale, located at 1-7, Ion Mihalache Bd., 1st district, Bucharest.

Notes:
NPL ratio, NPL coverage ratio (acc to EBA), at Bank level
Capital adequacy ratio at June 2026 end is preliminary.
If not stated otherwise, all variations are vs. H1 2025 (for income statement related items) or June 2025 end (for balance sheet-related items).

BRD - Groupe Societe Generale operates a network of 334 units. Total assets of the Bank at June 2026 end amounted to RON 96.3 billion. BRD is part of the Societe Generale Group, one of Europe's leading financial services groups and a major player in the economy for over 160 years. The group has around 110,000 employees in 58 countries and more than 27 million customers worldwide and is built on three complementary business lines, embedding ESG offerings for all its clients:

- French Retail, Private Banking and Insurance
- Global Banking and Investor Solutions
- Mobility, International Retail Banking and Financial Services

www.brd.ro LinkedIn Media contact: Traian Traicu_traian.traicu@brd.ro

BRD – Groupe Société Générale S.A.

CONDENSED SEPARATE INTERIM FINANCIAL STATEMENTS

LEI CODE: 5493008QRHH0XCLJ4238

30 June 2026

CONTENT

Report on Review of Condensed Separate Interim Financial Statements

To the Shareholders of BRD – Groupe Société Générale S.A.:

Introduction

We have reviewed the accompanying condensed separate interim statement of financial position of BRD – Groupe Société Générale S.A. (the "Bank") as at 30 June 2026 and the related condensed separate interim statements of profit or loss and other comprehensive income for the three-month and six-month periods then ended, condensed separate interim statements of changes in equity and cash flows for the six-month period then ended, and the related explanatory notes. Management is responsible for the preparation and presentation of these condensed separate interim financial statements in accordance with International Accounting Standard 34, "Interim Financial Reporting" as adopted by the European Union. Our responsibility is to express a conclusion on these condensed separate interim financial statements based on our review.

Scope of review

We conducted our review in accordance with International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of condensed separate interim financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying condensed separate interim financial statements are not prepared, in all material respects, in

PricewaterhouseCoopers Audit S.R.L.
Ana Tower, 24/3 floor, 1A Poligrafiei Blvd, District 1
013704 Bucharest, Romania
+40 21 225 3000

www.pwc.ro

EUID ROONRC.J1993017223405, fiscal registration code RO4282940, share capital RON 7,630

accordance with International Accounting Standard 34, "Interim Financial Reporting" as adopted by the European Union.

On behalf of

PricewaterhouseCoopers Audit SRL

Audit firm

registered with the Public Electronic Register of financial auditors and audit firms under no. FA6

Refer to the original signed Romanian version

Ana-Maria Butucaru

Financial Auditor

registered with the Public Electronic Register of financial auditors and audit firms under no. AF3378

Bucharest, 29 July 2026

BRD – Groupe Société Générale S.A.
CONDENSED SEPARATE INTERIM STATEMENT OF FINANCIAL POSITION
as at 30 June 2026
(Amounts in thousands RON)

	Note	30 June 2026	31 December 2025
ASSETS			
Cash and cash equivalents	3	12,807,678	12,080,309
Due from banks	4	4,065,820	6,496,727
Derivatives and other financial instruments held for trading	5	2,187,127	2,485,530
out of which: Pledged as collateral		*98,688*	*51,242*
Financial assets at fair value through profit and loss	6	14,706	10,374
Financial assets at fair value through other comprehensive income	7	11,329,967	11,257,882
out of which: Pledged as collateral		*823,540*	*691,963*
Financial assets at amortised cost	8	63,547,091	60,708,431
Loans and advances to customers	8.1	55,758,346	53,634,840
Debt securities	8.2	7,788,745	7,073,591
out of which: Pledged as collateral		*997,264*	*220,536*
Assets held for sale	9	1,469	1,728
Investments in subsidiaries		15,879	15,879
Investments in associates and joint ventures		30,327	30,327
Property, plant and equipment	10	1,017,730	1,052,828
Investment property	10	5,205	5,254
Intangible assets	11	715,888	686,632
Deferred tax asset	22	199,845	228,642
Goodwill		50,130	50,130
Other financial assets	12	196,905	177,651
Other non-financial assets	13	127,702	128,386
Total assets		**96,313,469**	**95,416,710**
LIABILITIES AND SHAREHOLDERS' EQUITY			
Due to banks	14	2,824,965	1,239,312
Derivatives and other financial instruments held for trading	5	1,417,526	977,448
Due to customers	15	74,052,286	75,504,639
Borrowed funds	16	5,018,194	4,849,166
Subordinated debts	17	1,312,683	1,276,400
Current tax liability	22	92,075	7,350
Provisions	18	322,381	336,546
Other financial liabilities	19	673,016	685,515
Other non-financial liabilities	20	362,022	388,798
Total liabilities		**86,075,148**	**85,265,174**
Share capital	21.1	2,515,622	2,515,622
Accumulated other comprehensive income/(loss)		(797,142)	(889,801)
Retained earnings		7,970,202	7,976,076
Other reserves	21.2	549,639	549,639
Total equity		**10,238,321**	**10,151,536**
Total liabilities and equity		**96,313,469**	**95,416,710**

The condensed separate interim financial statements have been authorized for issue by the Bank's management on 29 July 2026 and are signed on the Bank's behalf by:

Cecile BARTENIEFF DANSAERT
President of the Board of Directors
Issued by: Namirial EU Qualified CA
Signing time: 29-07-2026 19:48:26
IP address: 194.119.24.137

Maria ROUSSEVA
Chief Executive Officer
Signed by: ROUSSEVA MARIA KOYTCHEVA
Issued by: Namirial CA Firma Qualificata
Signing time: 29-07-2026 15:12:23
IP address: 92.180.90.202

Vladimir POJER
Deputy Chief Executive Officer
Signed by: POJER VLADIMIR
Issued by: Namirial CA Firma Qualificata
Signing time: 29-07-2026 15:07:01
IP address: 187.14.124.79

Simona PRODAN
Finance Executive Director
Signed by: PRODAN SIMONA
Signing time: 29-07-2026 15:01:37
IP address: 172.22.19.111

The accompanying notes are an integral part of these condensed interim financial statements.

CONDENSED SEPARATE INTERIM STATEMENT OF PROFIT OR LOSS
for the period ended 30 June 2026
(Amounts in thousands RON)

	Note	Three months ended 30 June 2026	Six months ended 30 June 2026	Three months ended 30 June 2025	Six months ended 30 June 2025
Interest and similar income	23	1,268,759	2,500,152	1,174,385	2,320,395
out of which: Interest income calculated using the effective interest method		*1,268,759*	*2,500,152*	*1,174,385*	*2,320,395*
Interest and similar expense	24	(505,513)	(1,004,328)	(431,615)	(845,327)
Net interest income		**763,246**	**1,495,824**	**742,770**	**1,475,068**
Fees and commission income	25	348,473	683,282	351,867	719,185
Fees and commission expense	25	(116,475)	(265,706)	(149,973)	(286,149)
Fees and commissions, net		**231,998**	**417,576**	**201,894**	**433,036**
Gain/(loss) from derivatives and other financial instruments held for trading	26	38,763	96,449	(90,524)	(93,273)
Gain from foreign exchange	27	49,169	75,820	184,307	265,667
Gain from financial instruments at fair value through profit and loss		6,367	7,155	2,445	2,816
Net income from associates and joint ventures		17,486	17,486	19,231	19,231
Dividend income from subsidiaries		-	-	8,709	8,709
Other income/(expense)	28	1,486	15,512	(14,827)	(16,348)
Net banking income		**1,108,515**	**2,125,822**	**1,054,005**	**2,094,906**
Personnel expenses	30	(228,396)	(466,913)	(257,251)	(510,404)
Depreciation, amortization and impairment on tangible and intangible assets	31	(64,789)	(145,851)	(70,308)	(137,314)
Contribution to Guarantee Scheme and Resolution Fund	29	-	-	579	(49,037)
Other operating expenses	32	(230,148)	(451,746)	(185,792)	(373,667)
Total operating expenses		**(523,333)**	**(1,064,510)**	**(512,772)**	**(1,070,422)**
Gross operating profit		**585,182**	**1,061,312**	**541,233**	**1,024,484**
Net impairment loss on financial instruments	33	(91,932)	(147,342)	(60,428)	(134,431)
Profit before income tax		**493,250**	**913,970**	**480,805**	**890,053**
Current tax expense	22	(91,714)	(159,391)	(90,069)	(149,532)
Deferred tax income / (expense)		(154)	(11,145)	9,955	(5,476)
Total income tax		**(91,868)**	**(170,536)**	**(80,114)**	**(155,008)**
Net profit for the period		**401,382**	**743,434**	**400,691**	**735,045**
Basic/Diluted earnings per share (in RON)	34	**0.5760**	**1.0668**	**0.5750**	**1.0547**

Cecile BARTENIEFF DANSAERT
President of the Board of Directors

Signed by: BARTENIEFF DANSAERT CECILE
Issued by: Namirial EU Qualified CA
Signing time: 29-07-2026 19:48:26
IP address: 194.119.24.137

Maria ROUSSEVA
Chief Executive Officer

Signed by: ROUSSEVA MARIA KOYTCHEVA
Issued by: Namirial CA Firma Qualificata
Signing time: 29-07-2026 15:12:23
IP address: 92.180.90.202

Vladimir POJER
Deputy Chief Executive Officer

Signed by: POJER VLADIMIR
Issued by: Namirial CA Firma Qualificata
Signing time: 29-07-2026 15:07:01
IP address: 187.14.124.79

Simona PRODAN
Finance Executive Director

Signed by: PRODAN SIMONA
Issued by: Namirial EU Qualified CA
Signing time: 29-07-2026 15:01:37
IP address: 172.22.19.111

BRD – Groupe Société Générale S.A.
CONDENSED SEPARATE INTERIM STATEMENT OF OTHER COMPREHENSIVE INCOME
for the period ended 30 June 2026
(Amounts in thousands RON)

	Three months ended 30 June 2026	Six months ended 30 June 2026	Three months ended 30 June 2025	Six months ended 30 June 2025
Net profit for the period	**401,382**	**743,434**	**400,691**	**735,045**
Other comprehensive income				
Net comprehensive income that may be reclassified to profit and loss in subsequent periods	**172,018**	**92,659**	**53,670**	**93,989**
Net gain on financial assets at fair value through other comprehensive income	172,018	92,659	53,670	93,989
Reclassifications to profit and loss during the period	(14)	(16)	0	(1)
Fair value differences	204,800	110,328	63,893	111,893
Income tax	(32,768)	(17,652)	(10,223)	(17,903)
Other comprehensive income for the period, net of tax	**172,017**	**92,659**	**53,670**	**93,989**
Total comprehensive income for the period, net of tax	**573,399**	**836,093**	**454,361**	**829,034**

Cecile BARTENIEFF DANSAERT
President of the Board of Directors

Signed by: BARTENIEFF DANSAERT CECILE
Issued by: Namirial EU Qualified CA
Signing time: 29-07-2026 19:48:26
IP address: 194.119.24.137

Maria ROUSSEVA
Chief Executive Officer

Signed by: ROUSSEVA MARIA KOYTCHEVA
Issued by: Namirial CA Firma Qualificata
Signing time: 29-07-2026 15:12:23
IP address: 92.180.90.202

Vladimir POJER
Deputy Chief Executive Officer

Signed by: POJER VLADIMIR
Issued by: Namirial CA Firma Qualificata
Signing time: 29-07-2026 15:07:01
IP address: 187.14.124.79

Simona PRODAN
Finance Executive Director

Signed by: PRODAN SIMONA
Issued by: Namirial EU Qualified CA
Signing time: 29-07-2026 15:01:37
IP address: 172.22.19.111

The accompanying notes are an integral part of these condensed interim financial statements.

BRD – Groupe Société Générale S.A.
CONDENSED SEPARATE INTERIM STATEMENT OF CHANGES IN EQUITY
for the period ended 30 June 2026
(Amounts in thousands RON)

	Share capital	Accumulated other comprehensive income/(loss)		Retained earnings	Other reserves (*)	Total equity
		Reserves from financial assets at fair value through other comprehensive income	Reserves from defined benefit pension plan			
31 December 2024	**2,515,622**	**(1,283,143)**	**27,012**	**7,214,810**	**549,639**	**9,023,941**
Total comprehensive income	-	93,989	-	735,045	-	**829,034**
Net Profit for the period	-	-	-	735,045	-	**735,045**
Other comprehensive income	-	93,989	-	-	-	**93,989**
Dividends distributed	-	-	-	(737,392)	-	**(737,392)**
30 June 2025	**2,515,622**	**(1,189,154)**	**27,012**	**7,212,463**	**549,639**	**9,115,583**

	Share capital	Accumulated other comprehensive income/(loss)		Retained earnings	Other reserves (*)	Total equity
		Reserves from financial assets at fair value through other comprehensive income	Reserves from defined benefit pension plan			
31 December 2025	**2,515,622**	**(917,018)**	**27,217**	**7,976,076**	**549,639**	**10,151,536**
Total comprehensive income	-	92,659	-	743,434	-	**836,093**
Net Profit for the period	-	-	-	743,434	-	**743,434**
Other comprehensive income	-	92,659	-	-	-	**92,659**
Dividends distributed	-	-	-	(749,309)	-	**(749,309)**
30 June 2026	**2,515,622**	**(824,359)**	**27,217**	**7,970,202**	**549,639**	**10,238,321**

(*) Other reserves position includes Legal reserve, General banking risk reserve and the General reserve for credit risk. Please see note 21.2 for details.

Cecile BARTENIEFF DANSAERT
President of the Board of Directors

Signed by: BARTENIEFF DANSAERT CECILE
Issued by: Namirial EU Qualified CA
Signing time: [illegible]
IP address: 194.119.24.137

Maria ROUSSEVA
Chief Executive Officer

Signed by: ROUSSEVA MARIA KOYTCHEVA
Issued by: Namirial CA Firma Qualificata
Signing time: 29-07-2026 15:12:23
IP address: 92.180.90.202

Vladimir POJER
Deputy Chief Executive Officer

Signed by: POJER VLADIMIR
Issued by: Namirial CA Firma Qualificata
Signing time: 29-07-2026 15:07:01
IP address: 187.14.124.79

Simona PRODAN
Finance Executive Director

Signed by: PRODAN SIMONA
Issued by: Namirial EU Qualified CA
Signing time: 29-07-2026 15:01:37
IP address: 172.22.19.111

BRD – Groupe Société Générale S.A.
CONDENSED SEPARATE INTERIM STATEMENT OF CASH FLOWS
for the period ended 30 June 2026
(Amounts in thousands RON)

	Note	Six months ended 30 June 2026	Revised Six months ended 30 June 2025
Cash flows from operating activities			
Net profit for the period		**743,434**	**735,045**
Adjustments for:			
Depreciation and amortization expense	31	145,851	137,314
Other non-monetary adjustments		(198,415)	(42,249)
(Gain) / Loss from revaluation of assets at fair value through profit and loss	6	(4,332)	(331)
Allocation to and release of impairment of loans and other provisions		214,659	172,964
Interest income	23	(2,500,152)	(2,320,395)
Interest expense	24	1,004,328	845,327
Total income tax		170,536	155,008
Dividend income		(20,884)	(30,724)
Adjusted profit		**(444,975)**	**(348,041)**
Changes in operating assets and liabilities			
Deposits with banks		2,425,581	3,270,742
Debt securities		(722,012)	18,852
Loans and advances to customers		(2,321,560)	(2,528,213)
Lease receivables		-	-
Other assets including trading		306,706	161,211
Assets held for sale		259	2,537
Due to banks		1,583,119	559,732
Due to customers		(1,483,512)	2,737,569
Other liabilities		410,871	450,213
Total changes in operating assets and liabilities		**199,452**	**4,672,643**
Income tax paid		(74,665)	(57,201)
Interest paid		(836,471)	(731,239)
Interest received		2,281,552	2,112,567
Cash flow from operating activities		**1,124,893**	**5,648,729**
Investing activities			
Acquisition of tangible assets	10	(30,411)	(26,697)
Proceeds from sale of tangible assets		1,567	589
Acquisition of intangible assets	11	(82,939)	(71,379)
Sale of financial assets at fair value through other comprehensive income		2,551,412	1,060,497
Aquisition of financial assets at fair value through other comprehensive income		(2,507,241)	(970,244)
Interest received		180,346	126,867
Dividends received		5,412	21,046
Cash flow from investing activities		**118,146**	**140,679**
Financing activities			
Proceeds from borrowings	16,17	174,066	113,762
Repayment of borrowings	16,17	(76)	(106)
Repayment of principal lease liabilities	10	(35,958)	(35,643)
Interest paid		(102,808)	(107,773)
Dividends paid		(749,309)	(737,392)
Net cash from financing activities		**(714,085)**	**(767,152)**
Net movements in cash and cash equivalents		**528,954**	**5,022,256**
The impact of exchange rate variation on cash and cash equivalents		198,415	42,249
Cash and cash equivalents at beginning of the period	3	**12,080,309**	**8,657,954**
Cash and cash equivalents at the end of the period	3	**12,807,678**	**13,722,459**

Cecile BARTENIEFF DANSAERT
President of the Board of Directors
Signed by: BARTENIEFF DANSAERT CECILE
Issued by: Namirial EU Qualified CA
Signing time: 29-07-2026 19:48:26
IP address: 194.119.24.137

Maria ROUSSEVA
Chief Executive Officer
Signed by: ROUSSEVA MARIA KOYTCHEVA
Issued by: Namirial CA Firma Qualificata
Signing time: 29-07-2026 15:12:23
IP address: 92.180.90.202

Vladimir POJER
Deputy Chief Executive Officer
Signed by: POJER VLADIMIR
Issued by: Namirial CA Firma Qualificata
Signing time: 29-07-2026 15:07:01
IP address: 187.14.124.79

Simona PRODAN
Finance Executive Director
Signed by: PRODAN SIMONA
Issued by: Namirial EU Qualified CA
Signing time: 29-07-2026 15:01:37
IP address: 172.219.111

The accompanying notes are an integral part of these condensed interim financial statements.

(Amounts in thousands RON)

1. Corporate information

BRD–Groupe Société Générale (the "Bank" or "BRD") is a joint stock company incorporated in Romania. The Bank commenced business as a state-owned credit institution in 1990 by acquiring assets and liabilities of the former Banca de Investitii. The Bank headquarters and registered office is 1-7 Ion Mihalache Blvd, Bucharest.

BRD offers a wide range of banking and financial services to corporates and individuals, as allowed by law. The Bank accepts deposits from the public and grants loans and leases, carries out funds transfer in Romania and abroad, exchanges currencies and provides other financial services for its commercial and retail customers.

Bank's immediate and ultimate controlling party is Société Générale S.A. as of 30 June 2026 and 31 December 2025 (the "Parent" or "SG").

The Bank has as of 30 June 2026 334 units throughout the country (31 December 2025: 347).

The average number of active employees of the Bank during the first half of 2026 was 4,752 (2025: 5,300) and the number of active employees of the Bank as of the period-end was 4,641 (31 December 2025: 4,965).

The active employees are the full-time employees (excluding maternity leave and long-term sick leave).

BRD–Groupe Société Générale has been quoted on Bucharest Stock Exchange ("BVB") with the symbol "BRD" since January 15, 2001. The free float shares represent 39.83% from the total shares.

The shareholding structure of the Bank is as follows:

	30 June 2026	31 December 2025
Societe Generale	60.17%	60.17%
Fondul de pensii administrat privat NN	6.04%	6.04%
Fondul de pensii administrat privat AZT Viitorul Tau	4.72%	4.80%
Fondul de pensii administrat privat Metropolitan Life	4.33%	4.35%
Infinity Capital Investments SA	3.83%	3.95%
Legal entities	16.66%	16.32%
Individuals	4.26%	4.38%
Total	**100.00%**	**100.00%**

2. Basis of preparation

a) Basis of preparation

The condensed separate interim financial statements as of 30 June 2026 are of the Bank BRD–Groupe Société Générale. The condensed separate interim financial statements for the six months ended 30 June 2026 have been prepared in accordance with *IAS 34 Interim Financial Reporting* as adopted by the European Union.

The condensed separate interim financial statements do not include all the information and disclosures required in the annual financial statements and should be read in conjunction with the Bank's annual financial statements for the year ended 31 December 2025, prepared in accordance with International Financial Reporting Standards as adopted by the European Union and the National Bank of Romania (NBR) Order no. 27/2010 for approving accounting Regulations in accordance with International Financial Reporting Standards, republished, and subsequent amendments (the "NBR Order 27/2010").

The condensed separate interim financial statements as at 30 June 2026 include the condensed separate interim statement of financial position, the condensed separate interim statement of profit or loss, the condensed separate interim statement of comprehensive income, the condensed separate interim statement of changes in shareholders' equity, the condensed separate interim cash flow statement and notes to the condensed separate interim financial statements.

The condensed separate interim financial statements as at 30 June 2026 are presented in Romanian lei ("RON"), which is the Bank's functional currency and the Bank's presentation currency rounded to the nearest thousands, except when otherwise indicated. The condensed separate interim financial statements as at 30 June 2026 have been prepared on an historical cost basis, except for financial assets at fair value through profit and loss, financial assets at fair value through other comprehensive income, derivative financial instruments, other financial assets and liabilities held for trading, which have all been measured at fair value.

The Bank's management has assessed the Bank's ability to continue as a going concern and is satisfied that the Bank has the resources to continue business for the foreseeable future. Furthermore, management is not aware of any material uncertainties that may cast significant doubt upon the Bank's ability to continue as a going concern. Therefore, the condensed separate interim financial statements are prepared on the going concern basis.

In making this judgement management considered the Bank's financial position, current intentions, profitability of operations and access to financial resources, and analysed the impact of recent macro-economic developments on future operations of the Bank.

A subsidiary is an entity over which the Bank exercises control. An investor controls an investee when it is exposed or has rights to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee. The condensed consolidated interim financial statements as at 30 June 2026 include the financial statements of BRD–Groupe Société Générale and the following subsidiaries: BRD Sogelease IFN S.A. (99.98% ownership, 2025: 99.98%) and BRD Asset Management SAI S.A. (99.98% ownership, 2025: 99.98%).

As at 31 December 2025 BRD Finance S.A. was liquidated and the total amount of 47,371 was collected and recognized against the value of participation of 39,893 and an income of 7,477 was recorded in the Bank's separate financial statements.

(Amounts in thousands RON)

2. Basis of preparation

a) Basis of preparation (continued)

The Bank is accounting for the investments in subsidiaries, associates and joint ventures in the condensed separate interim financial statements at cost less impairment adjustment.

As at 30 June 2026:

Bank			
Associates	**Field of activity**	**Address**	**%**
BRD Asigurari de Viata SA	Insurance	58-60 Gheorghe Polizu Street, Bucharest Corporate Center building, floor 8 (zone 3) and floor 9, district 1, Bucharest	49.00%
Biroul de Credit S.A.	Financial institution	29 Sfanta Vineri Street, floor 4, district 3, Bucharest	16.38%
Joint ventures			
CIT One SA	Cash protection, guard and transportation	319L Splaiul Independentei Street, Paris Building/A1, 1st floor, district 6, Buchares	33.33%
Subsidiaries			
BRD Sogelease IFN SA	Financial lease	1-7, Ion Mihalache Street, floor 12, district 1, Bucharest	99.98%
BRD Asset Management SAI SA	Fund administration	2, Doctor Staicovici Street, district 5, floor 5, Bucharest	99.98%

As at 31 December 2025:

Bank			
Associates	**Field of activity**	**Address**	**%**
BRD Asigurari de Viata SA	Insurance	58-60 Gheorghe Polizu Street, Bucharest Corporate Center building, floor 8 (zone 3) and floor 9, district 1, Bucharest	49.00%
Biroul de Credit S.A.	Financial institution	29 Sfanta Vineri Street, floor 4, district 3, Bucharest	16.38%
Joint ventures			
CIT One SA	Cash protection, guard and transportation	319L Splaiul Independentei Street, Paris Building/A1, 1st floor, district 6, Buchares	33.33%
Subsidiaries			
BRD Sogelease IFN SA	Financial lease	1-7, Ion Mihalache Street, floor 12, district 1, Bucharest	99.98%
BRD Asset Management SAI SA	Fund administration	2, Doctor Staicovici Street, district 5, floor 5, Bucharest	99.98%

2. Basis of preparation (continued)

b) Changes in accounting policies and adoption of revised/amended IFRS

The accounting policies adopted are consistent with those of the previous financial year.

- **Amendments to the Classification and Measurement of Financial Instruments - Amendments to IFRS 9 and IFRS 7**

On 30 May 2024, the IASB issued amendments to IFRS 9 and IFRS 7 to:

(a) clarify the date of recognition and derecognition of some financial assets and liabilities, with a new exception for some financial liabilities settled through an electronic cash transfer system; (b) clarify and add further guidance for assessing whether a financial asset meets the solely payments of principal and interest (SPPI) criterion; (c) add new disclosures for certain instruments with contractual terms that can change cash flows (such as some instruments with features linked to the achievement of environment, social and governance (ESG) targets); and (d) update the disclosures for equity instruments designated at fair value through other comprehensive income (FVOCI).

No material impact for the Bank was identified from the application of these amendments.

- **Annual Improvements to IFRS Accounting Standards**

IFRS 1 was clarified that a hedge should be discontinued upon transition to IFRS Accounting Standards if it does not meet the 'qualifying criteria', rather than 'conditions' for hedge accounting, in order to resolve a potential confusion arising from an inconsistency between the wording in IFRS 1 and the requirements for hedge accounting in IFRS 9. IFRS 7 requires disclosures about a gain or loss on derecognition relating to financial assets in which the entity has a continuing involvement, including whether fair value measurements included 'significant unobservable inputs'. This new phrase replaced reference to 'significant inputs that were not based on observable market data'. The amendment makes the wording consistent with IFRS 13. In addition, certain IFRS 7 implementation guidance examples were clarified and text added that the examples do not necessarily illustrate all the requirements in the referenced paragraphs of IFRS 7. IFRS 16 was amended to clarify that when a lessee has determined that a lease liability has been extinguished in accordance with IFRS 9, the lessee is required to apply IFRS 9 guidance to recognise any resulting gain or loss in profit or loss. This clarification applies to lease liabilities that are extinguished on or after the beginning of the annual reporting period in which the entity first applies that amendment. In order to resolve an inconsistency between IFRS 9 and IFRS 15, trade receivables are now required to be initially recognised at 'the amount determined by applying IFRS 15' instead of at 'their transaction price (as defined in IFRS 15)'. IFRS 10 was amended to use less conclusive language when an entity is a 'de-facto agent' and to clarify that the relationship described in paragraph B74 of IFRS 10 is just one example of a circumstance in which judgement is required to determine whether a party is acting as a de-facto agent. IAS 7 was corrected to delete references to 'cost method' that was removed from IFRS Accounting Standards in May 2008 when the IASB issued amendment 'Cost of an Investment in a Subsidiary, Jointly Controlled Entity or Associate'.

The Bank is in the process of assessing the impact and will reflect the updates starting with the financial statements for year end 31 December 2026.

- **Contracts Referencing Nature-dependent Electricity Amendments to IFRS 9 and IFRS 7**

No material impact for the Bank was identified from the application of these amendments.

2. Basis of preparation (continued)

c) Standards and interpretations that are issued but have not yet come into effect

Standards and interpretations effective from 1st of January 2027 or later:

- **IFRS 18 Presentation and Disclosure in Financial Statements**

In April 2024, the IASB has issued IFRS 18, the new standard on presentation and disclosure in financial statements, with a focus on updates to the statement of profit or loss. The key new concepts introduced in IFRS 18 relate to:

- the structure of the statement of profit or loss;
- required disclosures in the financial statements for certain profit or loss performance measures that are reported outside an entity's financial statements (that is, management-defined performance measures); and
- enhanced principles on aggregation and disaggregation which apply to the primary financial statements and notes in general.

IFRS 18 will replace IAS 1; many of the other existing principles in IAS 1 are retained, with limited changes. IFRS 18 will not impact the recognition or measurement of items in the financial statements, but it might change what an entity reports as its 'operating profit or loss'. IFRS 18 will apply for reporting periods beginning on or after 1st of January 2027 and also applies to comparative information.

The Bank is in the process of assessing the impact and will reflect the updates starting with the financial statements for year end 31 December 2027.

- **IFRS 19 Subsidiaries without Public Accountability with amendments**

No material impact for the Bank was identified from the application of these amendments.

- **Amendments to IAS 21 The Effects of Changes in Foreign Exchange Rates: Translation to a Hyperinflationary Presentation Currency**

The International Accounting Standards Board (IASB) has issued amendments that clarify how companies should translate financial statements from a non-hyperinflationary currency into a hyperinflationary one.

These narrow-scope amendments aim to improve the usefulness of the resulting information in a cost-effective manner. Developed in response to stakeholder feedback, these amendments are expected to reduce diversity in practice and provide a clearer basis for reporting in a hyperinflationary currency.

- **IFRS 20 Regulatory Assets and Regulatory Liabilities**

The International Accounting Standards Board (IASB) has issued IFRS 20 Regulatory Assets and Regulatory Liabilities, a new Accounting Standard for companies subject to a specific type of rate regulation. It aims to help investors better understand how that rate regulation affects a company's financial performance, financial position and its prospects for future cash flows.

The Standard will affect companies subject to rate regulation that determines how much a company can charge customers and when it can charge them. Companies that supply vital services such as electricity, water and gas are often subject to this type of regulation.

2. Basis of preparation (continued)

c) Standards and interpretations that are issued but have not yet come into effect (continued)

IFRS 20 is expected to reduce diversity in accounting practices and improve comparability between companies in regulated industries.

IFRS 20 is effective for annual reporting periods beginning on or after 1 January 2029. Companies may choose to apply the Standard earlier.

IFRS 20 supplements the information a company provides when applying IFRS 15 Revenue from Contracts with Customers and replaces IFRS 14 Regulatory Deferral Accounts.

No material impact for the Bank was identified from the application of this standard.

Amendments published but rejected or deferred by the EU:

- **IFRS 14 Regulatory Deferral Accounts**
- **Sale or Contribution of Assets between an Investor and its Associate or Joint Venture – Amendments to IFRS 10 and IAS 28**

d) Significant accounting judgments and estimates

In the process of applying the Bank's accounting policies, the management is required to use its judgments and make estimates in determining the amounts recognized in the condensed separate interim financial statements. The most significant use of judgments and estimates are as follows:

Fair value of financial instruments

Where the fair values of financial assets and financial liabilities recorded on the statement of financial position cannot be derived from active markets, they are determined using a variety of valuation techniques that include the use of mathematical models. The inputs to these models are derived from observable market data where possible, but where observable market data are not available, judgment is required to establish fair values. The judgments include considerations of liquidity and model inputs such as volatility for longer dated derivatives and discount rates, prepayment rates and default rate assumptions for asset backed securities. The valuation of financial instruments is described in more details in Note 39.

Expected credit losses on financial assets at amortised cost and FVOCI

Measurement of ECLs is a significant estimate that involves determination of methodology, models and data inputs. The following elements have a major impact on expected credit losses: definition of default, criteria for assessing if there has been a significant increase in credit risk ("SICR"), probability of default ("PD"), exposure at default ("EAD"), and loss given default ("LGD"), as well as models of macro-economic scenarios ("FLI").

The main considerations for the loan impairment assessment include whether any payments of principal or interest are overdue by more than 90 days, whether a severe alteration in the counterparty's financial standing is observed, entailing a high probability that the debtor will not be able to fully meet its credit obligations, whether concessions in the form of restructuring were consented under the circumstances of financial hardship experienced by the debtor, whether legal procedures were initiated or the debtor was transferred to specialized recovery structures (regardless of the number of days past due).
Please refer to note 8 for more details.

2. Basis of preparation (continued)

d) Significant accounting judgments and estimates (continued)

The Bank's expected credit loss model (ECL) relies on several underlying assumptions regarding the choice of variable inputs and their interdependencies, which affect the level of allowances:

- The internal credit rating model, which assigns probabilities of default (PDs) to the individual ratings
- The criteria defined (both quantitative and qualitative) for the assessment of significant increase in credit risk since initial recognition and consequently the computation of allowances based on life time expected credit loss (LTECL)
- The grouping of financial assets when their ECL is measured on a collective basis
- The development of models used for ECL calculation, including the various formulas and the choice of inputs.
- The Bank has finalized in 2025 the development of new LGD models based on a workout approach, for both Retail and Non-Retail segments.
- The Bank has finalized in Q2 2026 the development of a new PD model for the Non-Retail segment.
- The macroeconomic scenarios and their probability weightings based on which ECL is derived
- The inputs and models used for calculating ECL may not always capture all characteristics of the market at the date of the separate financial statements. To reflect this, the Bank assesses the need/opportunity for additional amounts of provisions in the form of overlays, in order to address:

    - sector of activity specific risks (adjustment of ECL on sectors that have a different default behavior from the whole calibration segment);
    - visible macroeconomic threat impossible to be captured by the models, typically when the macroeconomic variable subject to stress can not be statistically incorporated into the ECL model, or the forward looking information factor is not applied for the underlying parameter

- For individually significant loans and advances, the Bank identifies and quantifies the expected future cash flows to be used for a total or partial reimbursement of the obligations, based on the capacity of the client/business to generate revenues, proceeds resulting from sale of collaterals and other clearly identified sources of repayment. The individual assessment threshold is defined in between client's balance as of 500 - 1,500 thousand EUR.

Provisions for other risks and charges

The Bank operates in a regulatory and legal environment that, by nature has a heightened element of litigation risk inherent to its operations and, as a result, it is involved in various litigations or is subject to various obligations arising from legislation in force. When the Bank can reliably measure the outflow of economic benefits in relation to a specific case and considers such outflows to be probable, the Bank records a provision against the case, as mentioned in this note. Where the probability of outflow is considered to be remote, or probable, but a reliable estimate cannot be made, a contingent liability is disclosed.

Generally, the first step is to establish the existence of the present obligation followed by the estimation of the amount needed to settle that obligation considering a number of factors including legal advice, the stage of the matter and historical evidence from similar incidents. Significant judgment is required to conclude on these estimates.

2. Basis of preparation (continued)

d) Significant accounting judgments and estimates (continued)

In case of litigations:

i. For a single individual litigation the Bank assesses whether there is more likely than not to have an unfavourable court decision considering the factors mentioned above; then it estimates the amount at risk; in case there are several scenarios possible with different outcomes, the amount at risk is the weighted average of the amounts at risk for each scenario using the probability distribution for all scenarios (100% is allocated to the possible scenarios) and provisions 100% of the estimated amount;

ii. For collective litigations, the assessment of "more likely than not" could be substantiated for the entire population using statistics and provision computation to be made at pool level.

In case of obligations arising from various legislation, the Bank assesses first if there is no realistic alternative of settling that obligation, and if not, it estimates the amount needed to settle that obligation (using similar approach as above) and books provisions representing 100% of the estimated amount.

For specific litigation and non-litigation cases in relation with Romanian authorities please refer to Note 18 and Note 38.

(Amounts in thousands RON)

3. Cash and cash equivalents

	30 June 2026	31 December 2025
Cash in vaults and ATM	2,647,736	2,888,396
Current accounts with Central Bank	5,618,529	6,327,799
Current accounts and placements with other banks	4,541,413	2,864,114
Total	**12,807,678**	**12,080,309**

The Cash and cash equivalents portfolio is classified as Stage 1.

4. Due from banks

	30 June 2026	31 December 2025
Deposits and other due from banks	491,973	393,728
Reverse repo	3,573,848	6,102,999
Total	**4,065,820**	**6,496,727**

The Due from banks portfolio is classified as Stage 1.

5. Derivatives and other financial instruments held for trading

	30 June 2026		
	Assets	Liabilities	Notional (total)
Interest rate swaps	49,141	111,242	6,224,198
Currency swaps	36,231	20,068	3,733,889
Forward foreign exchange contracts	23,540	15,661	2,631,903
Options	64,738	66,910	12,694,222
Total derivative financial instruments	**173,650**	**213,881**	**25,284,212**

	30 June 2026	
	Assets	Liabilities
Treasury notes	932,953	439,346
Trading loans/deposits	50,097	551,633
Reverse repo/Repo	1,030,427	212,666
Total financial assets and liabilities held for trading	**2,013,477**	**1,203,645**
Total derivatives and other financial instruments held for trading	**2,187,127**	**1,417,526**

	31 December 2025		
	Assets	Liabilities	Notional (total)
Interest rate swaps	28,370	107,550	5,778,982
Currency swaps	13,077	16,753	4,346,641
Forward foreign exchange contracts	9,731	14,230	2,344,210
Options	40,399	40,871	9,716,122
Total derivative financial instruments	**91,577**	**179,404**	**22,185,955**

	31 December 2025	
	Assets	Liabilities
Treasury notes	1,274,119	636,050
Trading loans/deposits	-	109,106
Reverse repo/Repo	1,119,834	52,888
Total financial assets and liabilities held for trading	**2,393,953**	**798,044**
Total derivatives and other financial instruments held for trading	**2,485,530**	**977,448**

5. Derivatives and other financial instruments held for trading (continued)

The Bank continues to apply hedge accounting (fair value hedge) as of 30 June 2026 and has four hedging relationships (four hedging relationships as of 31 December 2025). The Bank applies EU carve-out.

- On 30 June 2018, the Bank initiated two macro fair value hedges one in EUR and one in USD of interest rate risk associated with the current accounts, using several interest rate swaps (pay variable, receive fixed). The change in the fair value of the macro fair value hedge swaps offsets the change in the fair value of the hedged portion of the current accounts. The hedged items are represented by the portion of the current accounts' portfolio equal to the swap's nominal values of:
  - 36 million EUR yearly with a fixed interest rate of 0.42%, the remaining period as of 30 June 2026 of 2 years.
  - 8 million USD yearly with a fixed interest rate of 2.813%, the remaining period as of 30 June 2026 of 2 years.

- On 30 October 2020 the Bank initiated a macro fair value hedge of interest rate risk associated with the current accounts, using several interest rate swaps (pay variable, receive fixed). The change in the fair value of the macro fair value hedge swaps offsets the change in the fair value of the hedged portion of the current accounts. The hedged item is represented by the portion of the current accounts' portfolio equal to the swaps nominal of 175 million EUR. The swap has a fixed interest rate of -0.403% and a remaining period of 4.34 years.

- On 30 September 2021 the Bank initiated a macro fair value hedge of interest rate risk associated with the current accounts, using several interest rate swaps (pay variable, receive fixed). The change in the fair value of the macro fair value hedge swaps offsets the change in the fair value of the hedged portion of the current accounts. The hedged item is represented by the portion of the current accounts' portfolio equal to the swaps nominal of 30 million EUR. The swap has a fixed interest rate of -0.337% and a remaining period of 0.25 years.

All hedging relationships have quarterly settlement periods for both fixed and variable legs. The macro hedging relationships were effective throughout the reporting period. Main source of hedge ineffectiveness that might be expected to affect the hedging relationships is the amortization model of current accounts. However, the amortization of the hedged item is based on a behavioral ALM model that is reviewed/back tested on a yearly basis. To avoid inefficiency generated by the underestimated amortization of the current accounts, maximum 70% of the current accounts portfolio per each time band is designated as hedged item.

The hedging relationship were designated on the date of the IRS origination. At that date, the theoretical derivative was built as to match the interest rate behavior of the current accounts, the hedged item (i.e. a spread was added to the variable leg so that the fair value of the theoretical swap on the designation date to be zero). Consequently, no other major sources of ineffectiveness were identified.

As at 30 June 2026, the accumulated amount of fair value hedge adjustments on the current accounts hedged item are included in the carrying amount and presented in due to customer line in the statement of financial position and amounts to -70,179. The change in value of the hedged item during the period is explained by the cumulated effect of a loss from revaluation in amount of 10,603 and of the exchange rate evolution effect in amount of -2,245.

As at 31 December 2025, the accumulated amount of fair value hedge adjustments on the current accounts hedged item are included in the carrying amount and presented in due to customer line in the statement of financial position and amounts to -78,538. The change in value of the hedged item during the period is explained by the cumulated effect of a loss from revaluation in amount of 35,892 and of the exchange rate evolution effect in amount of -2,091.

(Amounts in thousands RON)

5. Derivatives and other financial instruments held for trading (continued)

The fair value of hedging instrument for Bank was the following:

	30 June 2026		
	Assets	Liabilities	Notional (total)
Interest rate swaps	-	74,247	1,300,564

	31 December 2025		
	Assets	Liabilities	Notional (total)
Interest rate swaps	-	82,382	1,372,612

6. Financial assets at fair value through profit or loss

	30 June 2026	31 December 2025
Equity investments	14,706	10,374
Total	**14,706**	**10,374**

Equity investments represent shares in Romanian Commodities Exchange (Bursa de Valori Bucuresti), National Society for Transfer of Funds and Settlements-TransFonD (Societatea Nationala de Transfer de Fonduri si Decontari), SWIFT, Shareholders' Register for the National Securities Commission (Depozitarul Central S.A.), Bucharest Stock Exchange (Bursa Romana de Marfuri SA).

7. Financial assets at fair value through other comprehensive income

Financial assets at fair value through other comprehensive income include treasury notes, respectively treasury discount notes and coupon bonds issued by:

	30 June 2026	31 December 2025
Ministry of Public Finance	9,635,371	8,305,053
French State	1,152,376	1,886,390
Belgian State	542,237	1,066,473
Total	**11,329,985**	**11,257,916**
ECL allowance	(18)	(34)
Total net	**11,329,967**	**11,257,882**

These financial assets at fair value through other comprehensive income have an internal rating of: French and Belgian State rate 2 and Romanian State rate 4. Please see internal rating scale in Note 8. As of 30 June 2026, they are classified as Stage 1.

(Amounts in thousands RON)

8. Financial assets at amortised cost

8.1 Loans and advances to customers

	30 June 2026	31 December 2025
Loans, gross	57,876,190	55,525,911
Loans impairment	(2,117,844)	(1,891,071)
Total	**55,758,346**	**53,634,840**

The structure of loans is the following:

	30 June 2026	31 December 2025
Working capital loans	14,083,904	15,417,621
Loans for equipment	4,584,304	4,938,839
Trade activities financing	1,367,186	1,343,577
Acquisition of real estate, including mortgage for individuals	20,372,309	19,156,106
Consumer loans	10,988,352	10,456,860
Consumer secured loans	476,945	522,970
Overdrafts on currents accounts	1,756,927	1,775,270
Other	4,246,261	1,914,667
Total	**57,876,190**	**55,525,911**

As at 30 June 2026 the gross loan portfolio increased by 2,350 million RON as compared with 31 December 2025.

As at 30 June 2026 the Bank's gross loan portfolio and movements were distributed as follows:

- Stage 1: 50,084 million RON, with a 1,685 million RON increase compared to 31 December 2025
- Stage 2: 5,912 million RON, with a 383 million RON increase compared to 31 December 2025
- Stage 3: 1,811 million RON, with a 285 million RON increase compared to 31 December 2025
- POCI: 69 million RON, with a 3 million RON decrease compared to 31 December 2025.

The main movements on gross exposure value are along the following dimensions:

- The increase in Stage 1 portfolio is driven by favorable commercial performance on both Retail and Non-Retail segment;
- The increase in Stage 2 portfolio is driven by the evolution of the Non-Retail portfolio;
- The Stage 3 & POCI portfolio display a 282 million RON increase considering a net inflow of 514 million RON from performing portfolios, partially offset by recoveries on already defaulted portfolios of 154 million RON and write-offs (including sales) in amount of 77 million RON.

As at 30 June 2026 the amortized cost of loans granted to the 20 largest corporate clients (groups of connected borrowers) amounts to 7,539 million RON (31 December 2025: 7,991 million RON), while the value of letters of guarantee and letters of credit issued in favour of these clients registered in off balance sheet amounts for the Bank to 6,443 million RON (31 December 2025: 6,105 million RON).

(Amounts in thousands RON)

8. Financial assets at amortised cost (continued)

8.1 Loans and advances to customers (continued)

Sector analysis of loans granted and impairment allowance

	30 June 2026									
	Stage 1		Stage 2		Stage 3		POCI		Total	
	Gross carrying amount	Impairment allowance	Gross carrying amount	Impairment allowance	Gross carrying amount	Impairment allowance	Gross carrying amount	Impairment allowance	Gross carrying amount	Impairment allowance
Individuals	26,390,535	98,616	4,358,631	433,346	1,095,488	791,441	17,084	4,730	31,861,738	1,328,133
Agriculture, forestry and fishing	1,335,872	22,278	167,777	8,576	260,791	122,563	57	4	1,764,497	153,421
Mining and quarrying	12,025	102	262	17	167	86	-	-	12,454	205
Manufacturing	3,852,844	42,245	360,293	11,559	76,181	41,199	2,532	2,025	4,291,850	97,028
Electricity, gas, steam and air conditioning supply	1,639,200	25,620	30,688	107	-	-	-	-	1,669,888	25,727
Water supply	156,568	2,483	33,287	492	634	425	-	-	190,489	3,400
Construction	1,178,535	14,563	176,912	7,498	32,425	25,570	5,600	930	1,393,472	48,562
Wholesale and retail trade	6,130,299	56,032	457,828	14,474	186,074	130,063	952	41	6,775,154	200,611
Transport and storage	895,574	9,838	141,449	5,763	88,060	49,249	4,340	648	1,129,423	65,498
Accommodation and food service activities	660,457	16,385	21,731	1,719	31,732	19,639	0	-	713,920	37,742
Information and communication	1,049,019	18,599	6,335	579	1,672	1,546	-	-	1,057,026	20,724
Financial institutions	642,060	5,057	50,353	2,184	258	134	-	-	692,671	7,375
Real estate activities	1,007,251	28,115	3,919	229	18,517	17,169	37,774	8,630	1,067,461	54,144
Professional, scientific and technical activities	517,452	5,003	42,156	4,621	9,189	6,509	-	-	568,797	16,132
Administrative and support service activities	326,875	4,745	8,412	865	4,077	3,037	649	-	340,014	8,647
Public administration and defence, compulsory social security	3,547,046	25,987	5,181	307	0	0	-	-	3,552,227	26,294
Education	24,019	379	1,109	156	230	119	-	-	25,358	654
Human health services and social work activities	539,249	12,648	30,634	3,434	2,390	1,898	-	-	572,274	17,980
Arts, entertainment and recreation	56,796	1,523	6,873	593	729	439	-	-	64,397	2,555
Other services	122,362	589	8,486	638	2,231	1,785	-	-	133,079	3,012
Total	**50,084,039**	**390,807**	**5,912,315**	**497,157**	**1,810,847**	**1,212,871**	**68,989**	**17,009**	**57,876,190**	**2,117,844**

Loans to individuals include mortgage loans, consumer loans and overdrafts.

(Amounts in thousands RON)

8. Financial assets at amortised cost (continued)

8.1 Loans and advances to customers (continued)

Sector analysis of loans granted and impairment allowance (continued)

-	**31 December 2025**									
	Stage 1		**Stage 2**		**Stage 3**		**POCI**		**Total**	
	Gross carrying amount	**Impairment allowance**	**Gross carrying amount**	**Impairment allowance**	**Gross carrying amount**	**Impairment allowance**	**Gross carrying amount**	**Impairment allowance**	**Gross carrying amount**	**Impairment allowance**
Individuals	24,997,845	91,210	4,451,807	420,856	926,511	667,775	18,315	4,539	30,394,478	1,184,380
Agriculture, forestry and fishing	1,495,440	27,485	179,560	22,633	174,653	49,514	99	28	1,849,751	99,660
Mining and quarrying	6,521	68	597	26	56	29	-	-	7,175	123
Manufacturing	3,472,235	52,896	262,987	17,816	53,814	29,107	4,422	1,536	3,793,458	101,355
Electricity, gas, steam and air conditioning supply	1,826,626	26,207	43,949	439	-	-	-	-	1,870,575	26,646
Water supply	181,437	2,378	26,894	1,406	454	297	-	-	208,785	4,081
Construction	1,123,073	16,448	124,388	10,565	32,342	20,935	5,253	620	1,285,056	48,568
Wholesale and retail trade	5,602,501	81,481	283,630	21,212	196,510	110,366	1,358	29	6,083,999	213,087
Transport and storage	972,590	16,299	39,305	4,260	76,080	36,352	4,211	566	1,092,186	57,477
Accommodation and food service activities	601,758	11,353	21,495	2,036	28,766	17,213	46	-	652,065	30,602
Information and communication	938,879	14,958	8,981	476	1,548	1,300	-	-	949,408	16,734
Financial institutions	847,625	12,163	1,629	96	72	37	-	-	849,327	12,296
Real estate activities	829,925	16,666	2,961	330	17,603	17,536	36,962	8,040	887,451	42,571
Professional, scientific and technical activities	418,134	4,736	20,601	3,056	9,310	5,245	-	-	448,044	13,037
Administrative and support service activities	286,219	4,852	9,305	1,385	3,805	2,324	959	-	300,288	8,561
Public administration and defence, compulsory social security	4,082,479	11,310	2,280	119	-	-	-	-	4,084,759	11,429
Education	11,100	186	15,008	1,201	23	12	-	-	26,131	1,399
Human health services and social work activities	535,448	9,701	26,485	3,427	1,768	1,303	-	-	563,700	14,430
Arts, entertainment and recreation	61,045	1,183	1,995	287	321	234	-	-	63,362	1,703
Other services	108,127	732	5,590	543	2,197	1,656	-	-	115,914	2,931
Total	**48,399,007**	**402,312**	**5,529,446**	**512,169**	**1,525,834**	**961,234**	**71,624**	**15,357**	**55,525,911**	**1,891,071**

Loans to individuals include mortgage loans, consumer loans and overdrafts.

(Amounts in thousands RON)

8. Financial assets at amortised cost (continued)

8.1. Loans and advances to customers (continued)

Rating analysis

Starting with the interim separate condensed financial statements as at 30 June 2026, the disclosure of credit exposures by rating has been revised from a broad grade-based classification ("Very Good", "Good", "Standard", "Sub-standard") to a rating-based presentation reflecting the internal credit rating assigned to each exposure. This change provides greater granularity and a more meaningful assessment of credit quality, as the internal ratings can be linked to defined PD ranges and benchmarked against the rating scales of major external rating agencies.
Lending exposure is classified according to the internal obligor rating that serves to quantify the risk associated with a specific counterparty. The obligor rating is based on the Internal Master Scale that comprises 22 detailed notches, that can be summarized in 10 notches when grouping each of the three nearby performing ratings (e.g. 3+, 3, 3- grouped as 3). Each rating has an associated range of probabilities of default for one year time horizon. The rating scale and the corresponding probability of default, as well as the rating scale used by the external credit assessment institution S&P are presented in the table below:

	Unified Counterparty Rating Scale (Performing categories)			
	Internal rating	**Rating S&P**	**1-Year Probability of Default (PD) Range**	
			Interval	**Average**
	1	Aaa	[0,0000%;0,0112%)	0,0090%
	2+	AA+	[0,0112%;0,0165%)	0,0140%
	2	AA	[0,0165%; 0,0225%)	0,0195%
	2-	AA-	[0,0225%;0,0287%)	0,0259%
	3+	A+	[0,0287%;0,0339%)	0,0317%
	3	A	[0,0339%; 0,0472%)	0,0363%
	3-	A-	[0,0472%;0,0894%)	0,0614%
	4+	BBB+	[0,0894%;0,1827%)	0,1300%
Performing	4	BBB	[0,1827%;0,3589%)	0,2568%
	4-	BBB-	[0,3589%;0,7427%)	0,5015%
	5+	BB+	[0,7427%;1,5288%)	11000%
	5	BB	[1,5288%;2,6317%)	21248%
	5-	BB-	[2,6317%;3,8774%)	32596%
	6+	B+	[3,8774%;5,9829%)	46123%
	6	B	[5,9829%;9,4143%)	77608%
	6-	B-	[9,4143%;12,7916%)	114202%
	7+	CCC+	[12,7916%;17,1134%)	143278%
Sensitive	7	CCC	[17,1134%;23,5996%)	204405%
	7-	CCC-	[23,5996%; 100%)	272469%

	Unified Counterparty Rating Scale (Default categories)			
Default	8 9 10	D	100%	100%

(Amounts in thousands RON)

8. Financial assets at amortised cost (continued)

8.1. Loans and advances to customers (continued)

Rating analysis (continued)

Classification in Stage 1 or Stage 2 does not depend only on the absolute probability of default but on the elements that make it possible to assess the significant increase in credit risk, including the relative change in the probability of default since initial recognition.

	Retail lending 30 June 2026				
	Stage 1	Stage 2	Stage 3	POCI	Total
Gross carrying amount					
Internal rating grade					
3	2,556,243	411,769	-	284	2,968,296
4	21,602,487	737,533	-	4,322	22,344,342
5	2,512,484	1,869,861	-	1,922	4,384,266
6	922,888	848,591	-	993	1,772,472
7	44,939	735,404	-	2,000	782,344
Non- performing	-	-	1,206,673	7,684	1,214,357
(out of which) Individual assessment	-	-	12,688	1,070	13,759
Total	27,639,041	4,603,158	1,206,673	17,206	33,466,078
ECL allowance					
Internal rating grade					
3	(1,119)	(2,791)	-	-	(3,910)
4	(41,885)	(14,770)	-	(5)	(56,661)
5	(31,452)	(113,773)	-	(1)	(145,225)
6	(37,500)	(123,858)	-	-	(161,358)
7	(4,915)	(207,014)	-	(8)	(211,937)
Non- performing	-	-	(873,796)	(4,731)	(878,528)
(out of which) Individual assessment	-	-	(7,063)	(369)	(7,431)
Total	(116,872)	(462,206)	(873,796)	(4,745)	(1,457,618)
Net Carying amount	**27,522,169**	**4,140,953**	**332,877**	**12,461**	**32,008,459**

	Non-Retail lending 30 June 2026				
	Stage 1	Stage 2	Stage 3	POCI	Total
Gross carrying amount					
Internal rating grade					
3	457,632	-	-	-	457,632
4	4,414,921	-	-	-	4,414,921
5	11,990,975	22,809	-	-	12,013,783
6	5,581,470	749,620	-	1,523	6,332,613
7	-	536,729	-	-	536,729
Non- performing	-	-	604,176	50,260	654,436
(out of which) Individual assessment	-	-	559,421	50,172	609,593
Total	22,444,997	1,309,157	604,176	51,783	24,410,113
ECL allowance					
Internal rating grade					
3	(2,578)	-	-	-	(2,578)
4	(10,943)	-	-	-	(10,943)
5	(172,868)	(38)	-	-	(172,906)
6	(87,546)	(18,140)	-	-	(105,686)
7	-	(16,774)	-	-	(16,774)
Non- performing	-	-	(339,074)	(12,264)	(351,338)
(out of which) Individual assessment	-	-	(312,463)	(12,280)	(324,743)
Total	(273,935)	(34,952)	(339,074)	(12,264)	(660,226)
Net Carying amount	**22,171,062**	**1,274,205**	**265,101**	**39,518**	**23,749,887**

	Total 30 June 2026				
	Stage 1	Stage 2	Stage 3	POCI	Total
Gross carrying amount					
Internal rating grade					
3	3,013,875	411,769	-	284	3,425,928
4	26,017,408	737,533	-	4,322	26,759,263
5	14,503,458	1,892,670	-	1,922	16,398,050
6	6,504,358	1,598,211	-	2,515	8,105,085
7	44,939	1,272,133	-	2,000	1,319,072
Non- performing	-	-	1,810,849	57,944	1,868,793
(out of which) Individual assessment	-	-	572,109	51,243	623,352
Total	50,084,038	5,912,315	1,810,849	68,988	57,876,191
ECL allowance					
Internal rating grade					
3	(3,697)	(2,791)	-	-	(6,488)
4	(52,828)	(14,770)	-	(5)	(67,603)
5	(204,320)	(113,811)	-	(1)	(318,132)
6	(125,046)	(141,998)	-	-	(267,044)
7	(4,915)	(223,788)	-	(8)	(228,711)
Non- performing	-	-	(1,212,871)	(16,995)	(1,229,866)
(out of which) Individual assessment	-	-	(319,526)	(12,649)	(332,175)
Total	(390,807)	(497,158)	(1,212,871)	(17,009)	(2,117,844)
Net Carying amount	**49,693,231**	**5,415,158**	**597,978**	**51,979**	**55,758,346**

(Amounts in thousands RON)

8. Financial assets at amortised cost (continued)

8.1. Loans and advances to customers (continued)

Rating analysis (continued)

	Retail lending 31 December 2025				
	Stage 1	Stage 2	Stage 3	POCI	Total
Gross carrying amount					
Internal rating grade					
3	2,860,898	425,084	-	240	3,286,222
4	19,753,613	849,076	-	4,845	20,607,534
5	2,792,882	1,872,969	-	2,157	4,668,008
6	727,857	853,142	-	1,621	1,582,620
7	52,694	764,178	-	2,654	819,525
Non- performing	-	-	1,015,453	6,972	1,022,425
(out of which) Individual assessment	-	-	12,118	1,138	13,255
Not rated internally	595	-	-	-	595
Total	26,188,538	4,764,449	1,015,453	18,489	31,986,929
ECL allowance					
Internal rating grade					
3	(1,457)	(2,961)	-	-	(4,418)
4	(37,052)	(16,657)	-	(4)	(53,714)
5	(34,192)	(107,523)	-	(2)	(141,717)
6	(31,470)	(119,103)	-	(10)	(150,582)
7	(5,302)	(212,477)	-	(4)	(217,784)
Non- performing	-	-	(728,728)	(4,552)	(733,280)
(out of which) Individual assessment	-	-	(8,063)	(360)	(8,423)
Total	(109,473)	(458,722)	(728,728)	(4,572)	(1,301,496)
Net Carying amount	**26,079,065**	**4,305,727**	**286,725**	**13,917**	**30,685,433**

	Non-Retail lending 31 December 2025				
	Stage 1	Stage 2	Stage 3	POCI	Total
Gross carrying amount					
Internal rating grade					
3	587,954	37,908	-	-	625,862
4	4,979,245	-	-	-	4,979,245
5	11,169,262	82,827	-	-	11,252,089
6	5,474,006	217,244	-	2,248	5,693,498
7	-	427,018	-	-	427,018
Non- performing	-	-	510,383	50,887	561,269
(out of which) Individual assessment	-	-	319,132	50,859	369,991
Total	22,210,467	764,998	510,383	53,135	23,538,982
ECL allowance					
Internal rating grade					
3	(5,722)	(92)	-	-	(5,814)
4	(17,144)	-	-	-	(17,144)
5	(167,592)	(2,215)	-	-	(169,807)
6	(102,377)	(14,113)	-	-	(116,490)
7	-	(37,030)	-	-	(37,030)
Non- performing	-	-	(232,505)	(10,784)	(243,289)
(out of which) Individual assessment	-	-	(182,433)	(10,744)	(193,177)
Total	(292,835)	(53,449)	(232,505)	(10,784)	(589,574)
Net Carying amount	**21,917,631**	**711,549**	**277,877**	**42,351**	**22,949,408**

	Total 31 December 2025				
	Stage 1	Stage 2	Stage 3	POCI	Total
Gross carrying amount					
Internal rating grade					
3	3,448,851	462,993	-	240	3,912,084
4	24,732,858	849,076	-	4,845	25,586,779
5	13,962,144	1,955,796	-	2,157	15,920,096
6	6,201,863	1,070,386	-	3,868	7,276,118
7	52,694	1,191,196	-	2,654	1,246,543
Non- performing	-	-	1,525,836	57,858	1,583,694
(out of which) Individual assessment	-	-	331,250	51,997	383,247
Not rated internally	595	-	-	-	595
Total	48,399,005	5,529,447	1,525,836	71,624	55,525,911
ECL allowance					
Internal rating grade					
3	(7,179)	(3,053)	-	-	(10,232)
4	(54,196)	(16,657)	-	(4)	(70,858)
5	(201,784)	(109,738)	-	(2)	(311,524)
6	(133,847)	(133,216)	-	(10)	(267,072)
7	(5,302)	(249,507)	-	(4)	(254,814)
Non- performing	-	-	(961,233)	(15,336)	(976,569)
(out of which) Individual assessment	-	-	(190,496)	(11,104)	(201,600)
Total	(402,309)	(512,171)	(961,233)	(15,356)	(1,891,069)
Net Carying amount	**47,996,696**	**5,017,276**	**564,602**	**56,267**	**53,634,841**

(Amounts in thousands RON)

8. Financial assets at amortised cost (continued)

8.1. Loans and advances to customers (continued)

Impairment allowance movement

	Retail lending				
	Stage 1	Stage 2	Stage 3	POCI	Total
Impairment allowance as of 1st January 2026	109,474	458,722	728,728	4,572	**1,301,496**
New assets originated or purchased	78,202	16,949	1,436	70	**96,657**
Assets derecognised or repaid (excluding write offs)	(13,216)	(27,580)	(94,616)	(203)	**(135,614)**
Net provision movement for assets that did not change classification	(46,434)	(4,444)	41,735	256	**(8,888)**
Movements due to change in classification	(11,461)	17,147	194,031	6	**199,723**
Amounts written off	-	-	(249)	(11)	**(260)**
Other adjustments	308	1,412	2,732	54	**4,506**
Impairment allowance as of 30 June 2026	**116,872**	**462,205**	**873,796**	**4,745**	**1,457,619**

	Non-Retail lending				
	Stage 1	Stage 2	Stage 3	POCI	Total
Impairment allowance as of 1st January 2026	292,836	53,449	232,505	10,784	**589,575**
New assets originated or purchased	80,507	16,550	7	197	**97,261**
Assets derecognised or repaid (excluding write offs)	(41,748)	(4,474)	(10,370)	-	**(56,592)**
Net provision movement for assets that did not change classification	(48,679)	(30,864)	20,724	1,010	**(57,809)**
Movements due to change in classification	(13,703)	(312)	93,512	-	**79,497**
Amounts written off	-	-	(0)	-	**(0)**
Other adjustments	4,723	602	2,696	273	**8,294**
Impairment allowance as of 30 June 2026	**273,935**	**34,952**	**339,074**	**12,264**	**660,226**

	Total				
	Stage 1	Stage 2	Stage 3	POCI	Total
Impairment allowance as of 1st January 2026	402,310	512,171	961,233	15,356	**1,891,071**
New assets originated or purchased	158,709	33,499	1,443	267	**193,918**
Assets derecognised or repaid (excluding write offs)	(54,964)	(32,053)	(104,986)	(203)	**(192,207)**
Net provision movement for assets that did not change classification	(95,114)	(35,308)	62,459	1,266	**(66,697)**
Movements due to change in classification	(25,164)	16,835	287,543	6	**279,220**
Amounts written off	-	-	(249)	(11)	**(260)**
Other adjustments	5,031	2,014	5,428	327	**12,800**
Impairment allowance as of 30 June 2026	**390,807**	**497,158**	**1,212,871**	**17,009**	**2,117,844**

(Amounts in thousands RON)

8. Financial assets at amortised cost (continued)

8.1. Loans and advances to customers (continued)

Impairment allowance movement (continued)

	Retail lending				
	Stage 1	Stage 2	Stage 3	POCI	Total
Impairment allowance as of 1st January 2025	113,611	395,661	692,691	4,107	**1,206,070**
New assets originated or purchased	138,261	23,263	2,802	6	**164,332**
Assets derecognised or repaid (excluding write offs)	(25,805)	(42,222)	(229,265)	(338)	**(297,630)**
Net provision movement for assets that did not change classification	(92,112)	(18,262)	9,201	1,859	**(99,314)**
Movements due to change in classification	(25,471)	98,453	303,582	(241)	**376,324**
Amounts written off	-	-	(52,827)	(857)	**(53,684)**
Other adjustments	990	1,828	2,545	35	**5,398**
Impairment allowance as of 31 December 2025	**109,474**	**458,722**	**728,728**	**4,572**	**1,301,496**

	Non-Retail lending				
	Stage 1	Stage 2	Stage 3	POCI	Total
Impairment allowance as of 1st January 2025	296,228	56,639	179,949	24,017	**556,833**
New assets originated or purchased	180,135	41,373	2,037	-	**223,545**
Assets derecognised or repaid (excluding write offs)	(114,311)	(32,764)	(14,387)	(222)	**(161,684)**
Net provision movement for assets that did not change classification	(61,870)	(12,961)	(61,878)	(13,593)	**(150,302)**
Movements due to change in classification	(11,051)	783	155,050	-	**144,783**
Amounts written off	-	-	(28,747)	(1)	**(28,747)**
Other adjustments	3,705	378	480	583	**5,146**
Impairment allowance as of 31 December 2025	**292,836**	**53,450**	**232,505**	**10,784**	**589,574**

	Total				
	Stage 1	Stage 2	Stage 3	POCI	Total
Impairment allowance as of 1st January 2025	409,838	452,301	872,640	28,124	**1,762,902**
New assets originated or purchased	318,396	64,636	4,838	6	**387,877**
Assets derecognised or repaid (excluding write offs)	(140,116)	(74,986)	(243,651)	(559)	**(459,313)**
Net provision movement for assets that did not change classification	(153,982)	(31,223)	(52,676)	(11,734)	**(249,616)**
Movements due to change in classification	(36,521)	99,236	458,632	(241)	**521,107**
Amounts written off	-	-	(81,574)	(858)	**(82,432)**
Other adjustments	4,697	2,206	3,025	618	**10,545**
Impairment allowance as of 31 December 2025	**402,311**	**512,171**	**961,233**	**15,356**	**1,891,071**

The sensitivity assessment of ECL to key inputs shows that a +/- 1 p.p. change in LGD would result in an increase / decrease of ECL with 31 million RON.

The sensitivity assessment of ECL to the macroeconomic scenarios used is described below:

- A change of +/- 1 p.p. of the optimistic scenario weight correlated with a -/+ 1 p.p. change in base scenario weight, will generate an ECL decrease/ increase of 0.3 million RON.
- A change of +/- 1 p.p. of the stagflation scenario weight correlated with a -/+ 1 p.p. change in base scenario weight, will generate an ECL increase/decrease of 1.5 million RON.
- A change of +/- 1 p.p. of the debt tension scenario weight correlated with a -/+ 1 p.p. change in base scenario weight, will generate an ECL increase/decrease of 0.7 million RON.

(Amounts in thousands RON)

8. Financial assets at amortised cost (continued)

8.2. Debt securities

Debt securities measured at amortised cost include bonds classified as being Hold To Collect (HTC), municipal bonds and corporate bonds.

	30 June 2026	31 December 2025
Bonds HTC	**6,956,524**	**6,224,749**
Ministry of Public Finance	4,519,679	3,868,370
French Government	2,007,000	1,954,592
United States Government	429,845	401,787
Municipal bonds	**512,097**	**526,635**
Corporate bonds	**320,124**	**322,207**
Total	**7,788,745**	**7,073,591**

		30 June 2026	31 December 2025
Internal rating grade			
Gross carrying amount			
	1	283,318	280,150
	2	2,436,845	2,356,379
	4	5,023,728	4,386,079
	5	47,070	48,132
	6	-	7,101
Total		**7,790,962**	**7,077,841**
ECL allowance		(2,217)	(4,250)
Total net amount		**7,788,745**	**7,073,591**

The debt securities at amortised cost in total amount of 7,788,745 as at 30 June 2026 are considered Stage 1 (7,060,670 are considered Stage 1 and in total amount of 12,922 are considered Stage 2 as at 31 December 2025).

(Amounts in thousands RON)

9. Assets held for sale

	30 June 2026	31 December 2025
Property, plant and equipment	1,469	1,728
Total	**1,469**	**1,728**

The category Property, plant and equipment represents mainly buildings classified as held for sale with a gross value of 1,534 and a provision of 64 as of 30 June 2026 (gross value of 1,792 and a provision of 64 as of 31 December 2025).

(Amounts in thousands RON)

10. Property, plant and equipment

	Land & Buildings	Office equipments	Materials and other assets	Construction in progress	Right of use	Total PPE	Investment properties
Cost:							
as of 31 December 2024	**1,255,630**	**294,617**	**463,755**	**108,428**	**484,467**	**2,606,897**	**17,795**
Additions	-	-	-	84,597	43,898	128,495	-
Transfers	27,960	55,464	31,289	(113,425)	-	1,288	(1,287)
Disposals and other movements	(95,220)	(4,492)	(53,701)	(797)	(22,040)	(176,250)	(6,503)
as of 31 December 2025	**1,188,370**	**345,589**	**441,343**	**78,803**	**506,325**	**2,560,430**	**10,005**
Additions	-	-	-	28,957	22,919	51,876	-
Transfers	12,718	9,063	10,595	(32,440)	-	(64)	-
Disposals and other movements	(8,284)	(40)	(9,610)	(4,131)	(32,007)	(54,072)	-
as of 30 June 2026	**1,192,804**	**354,612**	**442,328**	**71,189**	**497,237**	**2,558,170**	**10,005**
Depreciation and impairment:							
as of 31 December 2024	**(784,285)**	**(219,439)**	**(331,365)**	**-**	**(171,577)**	**(1,506,666)**	**(7,699)**
Depreciation	(38,837)	(36,131)	(34,944)	-	(72,804)	(182,716)	(181)
Impairment	5,664	-	(666)	-	-	4,998	794
Disposals and other movements	65,706	4,492	51,306	-	53,857	175,361	3,756
Transfers	1,634	-	(213)	-	-	1,421	(1,421)
as of 31 December 2025	**(750,118)**	**(251,078)**	**(315,882)**	**-**	**(190,524)**	**(1,507,602)**	**(4,751)**
Depreciation	(20,572)	(18,746)	(15,177)	-	(36,948)	(91,443)	(49)
Impairment	10	-	(735)	-	-	(725)	-
Disposals and other movements	7,885	39	8,733	-	42,673	59,330	-
as of 30 June 2026	**(762,254)**	**(269,785)**	**(323,602)**	**-**	**(184,799)**	**(1,540,440)**	**(4,800)**
Net book value:							
as of 31 December 2024	**471,345**	**75,178**	**132,390**	**108,428**	**312,890**	**1,100,231**	**10,096**
as of 31 December 2025	**438,252**	**94,511**	**125,461**	**78,803**	**315,801**	**1,052,828**	**5,254**
as of 30 June 2026	**430,550**	**84,827**	**118,726**	**71,189**	**312,438**	**1,017,730**	**5,205**

The Bank holds investment property as a consequence of the ongoing rationalization of its Retail branch network. Investment properties comprise several commercial properties that are leased to third parties.

(Amounts in thousands RON)

10. Property, plant and equipment (continued)

	Right-of-use assets			
	Land & Buildings	**IT Office equipments**	**Cars and other assets**	**Total**
as of 1st January 2026	**290,387**	**7,095**	**18,319**	**315,801**
Additions	22,328	101	491	22,920
Depreciation expense	(31,014)	(2,330)	(3,604)	(36,948)
Disposals and other decreases	(15,037)	-	-	(15,037)
Contractual changes	25,702	-	-	25,702
as of 30 June 2026	**292,366**	**4,866**	**15,206**	**312,438**

	Lease liabilities
as of 1st January 2026	**334,505**
Additions	22,920
Disposals and other decreases	(12,420)
Other movements (FX, other contractual changes)	31,556
Interest expense	4,189
Payments	(40,147)
as of 30 June 2026	**340,603**

	Right-of-use assets			
	Land & Buildings	**IT Office equipments**	**Cars and other assets**	**Total**
as of 1st January 2025	**291,348**	**11,613**	**9,929**	**312,890**
Additions	30,729	52	13,118	43,899
Depreciation expense	(63,506)	(4,570)	(4,728)	(72,804)
Disposals and other decreases	(10,972)	-	-	(10,972)
Contractual changes	42,788	-	-	42,788
as of 31 December 2025	**290,387**	**7,095**	**18,319**	**315,801**

	Lease liabilities
as of 1st January 2025	**324,196**
Additions	43,899
Disposals and other decreases	(8,568)
Other movements (FX, other contractual changes)	46,857
Interest expense	7,743
Payments	(79,622)
as of 31 December 2025	**334,505**

(Amounts in thousands RON)

11. Intangible assets

The balance of the intangible assets as of 30 June 2026 and 31 December 2025 represents mainly purchased not internally developed software, intangibles in progress and capitalization of internal IT effort on projects.

Cost:	
as of 31 December 2024	**1,248,094**
Additions	186,523
Disposals	(15,857)
as of 31 December 2025	**1,418,760**
Additions	82,876
Transfers	63
as of 30 June 2026	**1,501,699**
Amortization:	
as of 31 December 2024	**(640,074)**
Amortization expense	(107,911)
Disposals	15,857
as of 31 December 2025	**(732,128)**
Amortization expense	(53,683)
Disposals	-
as of 30 June 2026	**(785,811)**
Net book value:	
as of 31 December 2024	**608,020**
as of 31 December 2025	**686,632**
as of 30 June 2026	**715,888**

12. Other financial assets

	30 June 2026	**31 December 2025**
Sundry receivables	42,309	44,185
Commissions	73,659	136,422
Guarantee deposits paid	74,924	84,590
Intrabank settlements	32,535	26,697
Dividends	15,472	-
Total other financial assets gross	**238,899**	**291,894**
Sundry receivables	(19,391)	(18,740)
Commissions	(22,602)	(95,503)
ECL allowance	**(41,994)**	**(114,243)**
Total other financial assets net	**196,905**	**177,650**

(Amounts in thousands RON)

12. Other financial assets (continued)

The movement in impairment allowance for total other financial assets is presented below:

	Total (Simplified model)
Impairment allowance as of 1st January 2026	114,243
Additional provisions	12,877
Reversals of provisions	(5,314)
Receivables written off	(80,577)
Foreign exchange differences	765
Impairment allowance as of 30 June 2026	**41,993**

	Total (Simplified model)
Impairment allowance as of 1st January 2025	127,017
Additional provisions	56,022
Reversals of provisions	(14,102)
Receivables written off	(55,075)
Foreign exchange differences	382
Impairment allowance as of 31 December 2025	**114,243**

The receivables write off in amount of 80 million RON during 2026 relate mainly to overdue daily banking commissions previously fully provisioned and older than 1 year.

13. Other non-financial assets

	30 June 2026	31 December 2025
Prepaid expenses	125,165	125,957
Repossessed assets	924	924
Other assets	1,613	1,505
Total non-financial assets	**127,702**	**128,386**

14. Due to banks

	30 June 2026	31 December 2025
Demand deposits	825,404	283,475
Repo	1,992,630	930,894
Term deposits	6,931	24,943
Due to banks	**2,824,965**	**1,239,312**

15. Due to customers

	30 June 2026	31 December 2025
Demand deposits and current accounts	44,115,189	42,363,299
Term deposits	29,937,097	33,141,340
Due to customers	**74,052,286**	**75,504,639**

(Amounts in thousands RON)

15. Due to customers (continued)

The category "Demand deposits and current accounts" includes the following elements:

	30 June 2026	31 December 2025
Current accounts	33,306,312	33,099,010
Transitory amounts	434,374	458,371
Other amounts due	463,969	601,073
Demand deposits	9,910,533	8,204,845
Total	**44,115,189**	**42,363,299**

16. Borrowed funds

	30 June 2026	31 December 2025
Borrowings from related parties	5,018,178	4,849,101
Borrowings from international financial institutions	16	65
Total	**5,018,194**	**4,849,166**

Borrowings from related parties include as of 30 June 2026 at Bank level, five senior non-preferred loans from Société Générale in amount of:

- 450 million EUR representing 2,359,710 RON equivalent, with an interest rate of EURIBOR 3MD+1.11% and an initial term of three years (received in December 2025)
- 100 million EUR representing 524,380 RON equivalent, with an interest rate of EURIBOR 3MD+1.11% and an initial term of three years (received in December 2025)
- 150 million EUR representing 786,570 RON equivalent, with a fixed interest rate of 4.79% and an initial term of six years (received in June 2024)
- 100 million EUR representing 524,380 RON equivalent, with a fixed interest rate of 4.68% and an initial term of seven years (received in December 2023)
- 150 million EUR representing 786,570 RON equivalent, with a fixed interest rate of 4.78% and an initial term of eight years (received in December 2023).

The Bank does not have loan covenants attached to these borrowings.

The movements in borrowed funds are as follows:

Closing balance as at 31 December 2024	**4,234,105**
Received borrowings	2,805,471
Repayment of borrowings	(2,294,548)
Interest expensed	197,228
Interest paid	(197,054)
Fx differences	103,963
Closing balance as at 31 December 2025	**4,849,166**
Received borrowings	1,002
Repayment of borrowings	(76)
Interest expensed	96,575
Interest paid	(65,331)
Fx differences	136,859
Closing balance as at 30 June 2026	**5,018,194**

(Amounts in thousands RON)

17. Subordinated debts

Two subordinated debts were received from Société Générale in amount of:

- 150 million EUR representing 786,570 RON equivalent, with an interest rate of EURIBOR 3M+4.31% and an initial term of ten years (received in June 2022)
- 100 million EUR representing 524,380 RON equivalent, with an interest rate of EURIBOR 3M+1.98% and an initial term of ten years (received in December 2021).

The movements in subordinated debts are as follows:

Closing balance as at 31 December 2024	**1,245,458**
Interest expensed	73,387
Interest paid	(73,593)
Fx differences	31,147
Closing balance as at 31 December 2025	**1,276,400**
Interest expensed	35,961
Interest paid	(36,054)
Fx differences	36,376
Closing balance as at 30 June 2026	**1,312,683**

(Amounts in thousands RON)

18. Provisions

The line Provisions includes provisions for financial guarantee and loan commitments and other provisions.

18.1 Financial guarantees and loan commitments provisions movement

	Retail lending			
	Stage 1	Stage 2	Stage 3	**Total**
Provision as of 1st January 2026	7,302	5,463	6,513	**19,278**
New commitments originated or purchased	6,369	1,959	277	**8,605**
Commitments derecognised or transferred into assets	(956)	(734)	(927)	**(2,617)**
Net provision movement not resulting from changes in classification	(4,491)	(202)	(561)	**(5,254)**
Net movements due to change in classification	(82)	(1,117)	1,354	**155**
Other adjustments	4	2	-	**6**
Provision as of 30 June 2026	**8,146**	**5,371**	**6,656**	**20,173**

	Non-Retail			
	Stage 1	Stage 2	Stage 3	**Total**
Provision as of 1st January 2026	170,999	21,842	73,520	**266,361**
New commitments originated or purchased	90,487	9,091	419	**99,997**
Commitments derecognised or transferred into assets	(38,666)	(3,693)	(1,158)	**(43,517)**
Net provision movement not resulting from changes in classification	(49,078)	(11,570)	(4,327)	**(64,975)**
Net movements due to change in classification	(1,912)	(6,610)	399	**(8,123)**
Other adjustments	2,072	59	186	**2,317**
Provision as of 30 June 2026	**173,902**	**9,119**	**69,039**	**252,060**

	Total			
	Stage 1	Stage 2	Stage 3	**Total**
Provision as of 1st January 2026	178,302	27,305	80,033	**285,640**
New commitments originated or purchased	96,856	11,050	696	**108,602**
Commitments derecognised or transferred into assets	(39,622)	(4,427)	(2,085)	**(46,134)**
Net provision movement not resulting from changes in classification	(53,569)	(11,772)	(4,888)	**(70,229)**
Net movements due to change in classification	(1,994)	(7,727)	1,753	**(7,968)**
Other adjustments	2,076	61	186	**2,323**
Provision as of 30 June 2026	**182,049**	**14,490**	**75,695**	**272,234**

(Amounts in thousands RON)

18. Provisions (continued)

18.1 Financial guarantees and loan commitments provisions movement (continued)

	Retail lending			
	Stage 1	Stage 2	Stage 3	**Total**
Provision as of 1st January 2025	4,931	3,349	5,124	**13,404**
New commitments originated or purchased	9,501	2,717	920	**13,138**
Commitments derecognised or transferred into assets	(1,406)	(899)	(718)	**(3,023)**
Net provision movement not resulting from changes in classification	(5,034)	(1,724)	(493)	**(7,251)**
Net movements due to change in classification	(692)	2,020	1,678	**3,006**
Other adjustments	1	-	2	**3**
Provision as of 31 December 2025	**7,302**	**5,463**	**6,513**	**19,278**

	Non-Retail			
	Stage 1	Stage 2	Stage 3	**Total**
Provision as of 1st January 2025	146,453	21,686	102,195	**270,334**
New commitments originated or purchased	171,857	15,958	627	**188,442**
Commitments derecognised or transferred into assets	(66,160)	(7,929)	(9,952)	**(84,041)**
Net provision movement not resulting from changes in classification	(83,288)	(6,710)	(21,028)	**(111,026)**
Net movements due to change in classification	1,068	(1,212)	1,640	**1,496**
Other adjustments	1,069	49	38	**1,156**
Provision as of 31 December 2025	**170,999**	**21,842**	**73,520**	**266,361**

	Total			
	Stage 1	Stage 2	Stage 3	**Total**
Provision as of 1st January 2025	151,386	25,035	107,319	**283,740**
New commitments originated or purchased	181,358	18,675	1,547	**201,580**
Commitments derecognised or transferred into assets	(67,566)	(8,828)	(10,670)	**(87,064)**
Net provision movement not resulting from changes in classification	(88,322)	(8,434)	(21,521)	**(118,277)**
Net movements due to change in classification	376	808	3,318	**4,502**
Other adjustments	1,070	49	40	**1,159**
Provision as of 31 December 2025	**178,302**	**27,305**	**80,033**	**285,640**

(Amounts in thousands RON)

18. Provisions (continued)

18.2 Other provisions

	30 June 2026	31 December 2025
Provisions for litigation	10,648	16,195
Provisions for risks related to banking activity	12,579	13,832
Other provisions for risks and charges	26,920	20,879
Total	**50,147**	**50,906**

Line "Provisions for litigation" mainly includes the provision for individual assessed abusive clauses. The uncertainty regarding the timing and amount of the payment for disputed amounts is mostly related to the extent of the litigation considering the practice of the Romanian courts. The amount of the provision is reviewed periodically by the Bank based on the new court resolutions for litigations with clients for contracts which contain allegedly abusive clauses. As of 30 June 2026, the Bank has recorded provisions for abusive clause litigations which are subject to an individual assessment in total amount of 9,175 (31 December 2025: 9,341).

Line "Provisions for risks related to banking activity" mainly contains the collective provision related to future potential litigations. Based on historical experience, the Bank is facing litigations related to allegedly abusive clauses in loan contracts signed before 2010, specifically concerning credit file analysis fee, management/administration fee and variable interest rates reset internally by the Bank. Therefore according to IAS 37 Provisions, Contingent Liabilities and Contingent Assets (para 24&39), the Bank booked a collective provision related to future potential litigations in amount of 11,000. This collective provision is booked additionally to the ones already booked for open litigations (on a case by case basis assessed considering their probable negative outcome).

Line "Other provisions for risks and charges" are mainly the collective provision related to future possible outflow of resources regarding salary compensations.

The movements in provisions are as follows:

Carrying value as of 31 December 2024	**43,460**
Additional provisions	46,636
Reversals of provisions	(2,355)
Usage	(36,836)
Carrying value as of 31 December 2025	**50,905**
Additional provisions	8,557
Reversals of provisions	(7,874)
Usage	(1,442)
Carrying value as of 30 June 2026	**50,146**

The usage of Other provisions is mainly related to litigation and salary compensation, and the reversals are mainly related to legal litigations.

19. Other financial liabilities

	30 June 2026	1 December 2025
Sundry creditors	332,413	351,010
Creditors - lease liabilities	340,603	334,505
Total financial liabilities	**673,016**	**685,515**

The sundry creditors position includes mainly payments due to various suppliers (IT services, cash transportation, other services). The guarantee deposits received included in Sundry creditors position amount to 25,116 as at 30 June 2026 (6,585 as at 31 December 2025) for Bank.

(Amounts in thousands RON)

20. Other non-financial liabilities

	30 June 2026	1 December 2025
Other payables to State budget	155,451	143,174
Deferred income	74,483	78,607
Payables to employees	132,088	167,017
Total non-financial liabilities	**362,022**	**388,798**

The line "Other payables to State budget" includes the tax on turnover to be paid as of 30 June 2026 in amount of 70,755 (as of 31 December 2025 in amount of 69,388).

Payables to employees include, among other, gross bonuses, amounting 95,548 as of 30 June 2026 (31 December 2025: 129,336) and post-employment benefits amounting 27,919 as of 30 June 2026 (31 December 2025: 27,045).

Post-employment benefit plan

The Bank has a defined benefit plan under which the amount of benefit that an employee is entitled to receive on retirement depends on years of service and salary. The plan covers substantially all the employees and the benefits are unfunded. A full actuarial valuation by a qualified independent actuary is carried out annually.

During 2026, the movements in defined benefit obligation is generated by the service cost and benefits paid, resulting in a change of obligation carrying value 27,919 as of 30 June 2026, from 27,045 as of 31 December 2025.

21. Share capital and other reserves

21.1 Share capital

The nominal share capital, as registered with the Registry of Commerce is 696,901 (2025: 696,901). Included in the share capital there is an amount of 1,818,721 (2025: 1,818,721) representing hyperinflation restatement surplus. Share capital as of 30 June 2026 represents 696,901,518 (2025: 696,901,518) authorized common shares, issued and fully paid. The nominal value of each share is 1 RON (2025: 1 RON). During 2026 and 2025, the Bank did not buy back any of its own shares.

The shares of the Bank are not divisible. The right of property over the shares is transmitted pursuant to the provisions regarding the transfer of securities of the companies admitted to trading on a regulated market. Any share entitles to one vote in the General Meeting of the Shareholders. The Bank may acquire its own shares only with the consent of the Extraordinary General Meeting of the Shareholders, in compliance with the law.

21.2. Other reserves

Other reserve of the Bank is mainly represented by the following 3 reserves:

The legal reserves is constituted by the transfer in a reserve fund of 5% of the net profit of the Bank up to minimum 20% of the Bank's share capital. As of 30 June 2026 the legal reserve was in amount of 244,157 (31 December 2025: 244,157).
The reserve representing the fund for the general banking risks was allocated from the pre-tax accounting profit of the Bank and calculated as 1% of the banking risk assets. As of 30 June 2026 the general banking risk reserve was in amount of 170,762 (31 December 2025: 170,762).

(Amounts in thousands RON)

21. Share capital and other reserves (continued)

21.2. Other reserves (continued)

The general reserve for credit risk was allocated from the pre-tax accounting profit of the Bank until it reached the level of 2% from the balance of the loans granted. As of 30 June 2026 the general reserve for credit risk was in amount of 98,596 (31 December 2025: 98,596).

Other reserves besides those presented above, in amount of 36,124 as of 30 June 2026 (31 December 2025: 36,124), are represented mainly by benefits granted in the form of equity instruments.

21.3. Dividends

Dividends are deducted from equity and recognized as a liability in the period in which they are declared. In accordance with the legislation, the Bank distributes profits as dividends or transfers them to retained earnings on the basis of financial statements prepared in accordance with IFRS. The dividends approved and distributed in 2025 out of 2024 profit were in total amount of 737,392 and the dividends approved and distributed in 2026 out of 2025 profit were in amount of 749,309.

22. Taxation

Current income tax is calculated based on the taxable income as per the tax statement. As of 30 June 2026 the Bank has a current tax liability in total amount of 92,075 (31 December 2025:7,350) and current tax asset in amount of 0 (31 December 2025: 0).

The deferred tax asset is reconciled as follows:

	30 June 2026			
	Temporary differences Asset / (Liability)	Individual Statement of Financial Position Asset / (Liability)	Individual Income Statement (Expense) / Income	Consolidated OCI (Expense) / Income
Elements generating deferred tax				
Defined benefit obligation	67,841	(10,854)	-	-
Financial assets at fair value through other comprehensive income	(981,400)	157,023	-	(17,652)
Tangible and intangible assets	222,451	(35,592)	(10,436)	-
Provisions and other liabilities	(557,923)	89,268	(709)	-
Taxable items	**(1,249,031)**			
Deferred tax		**199,845**	**(11,145)**	**(17,652)**

	31 December 2025			
	Temporary differences Asset / (Liability)	Individual Statement of Financial Position Asset / (Liability)	Individual Income Statement (Expense) / Income	Consolidated OCI (Expense) / Income
Elements generating deferred tax				
Defined benefit obligation	67,841	(10,854)	-	(38)
Financial assets at fair value through other comprehensive income	(1,091,727)	174,675	-	(69,735)
Tangible and intangible assets	157,223	(25,156)	(13,126)	-
Provisions and other liabilities	(562,352)	89,977	5,536	-
Taxable items	**(1,429,015)**			
Deferred tax		**228,642**	**(7,590)**	**(69,773)**

(Amounts in thousands RON)

22. Taxation (continued)

Movement in deferred tax is as follows:

	Bank			
	31 December 2024	**Deferred tax recognized in other comprehensive income**	**Deferred tax recognized in profit and loss**	**31 December 2025**
Tax effect of deductible/(taxable) temporary differences arising from:				
Defined benefit obligation	(10,816)	(38)	-	(10,854)
Financial assets at fair value through other comprehensive income	244,411	(69,734)	-	174,677
Tangible and intangible assets	(12,029)		(13,126)	(25,155)
Provisions and other liabilities	84,439		5,535	89,974
Deferred tax asset	**306,005**	**(69,772)**	**(7,591)**	**228,642**

	Bank			
	31 December 2025	**Deferred tax recognized in other comprehensive income**	**Deferred tax recognized in profit and loss**	**30 June 2026**
Tax effect of deductible/(taxable) temporary differences arising from:				
Defined benefit obligation	(10,854)	-	-	(10,854)
Financial assets at fair value through other comprehensive income	174,677	(17,652)	-	157,025
Tangible and intangible assets	(25,155)		(10,436)	(35,591)
Provisions and other liabilities	89,974		(709)	89,265
Deferred tax asset	**228,642**	**(17,652)**	**(11,145)**	**199,845**

Reconciliation of total tax charge

	Three months ended 30 June 2026	**Six months ended 30 June 2026**	**Three months ended 30 June 2025**	**Six months ended 30 June 2025**
Profit before income tax	**493,250**	**913,970**	**480,805**	**890,053**
Income tax (16%)	78,920	146,235	76,928	142,408
Fiscal credit and other adjustments	(190)	(317)	(551)	(764)
Non-deductible elements	17,839	30,087	11,330	22,464
Non-taxable elements	(4,701)	(5,469)	(7,593)	(9,100)
Expense from income tax at effective tax rate	**91,868**	**170,536**	**80,114**	**155,008**
Effective tax rate	18.6%	18.7%	16.7%	17.4%

Recognition of deferred tax asset is based on the management's profit forecasts, which indicates that it is probable that future taxable profits will be available against which the deferred tax assets can be utilized.

At the Bank level, as of 30 June 2026, permanent non-deductible elements include mainly the impact of provisions for overdue commissions 1,836 (30 June 2025: 5,932), debt sales and other operations with limited deductibility in amount of 4,396 (30 June 2025: 849) and tax on turnover with an impact of 22,207 (30 June 2025: 10,517); permanent non-taxable elements are mainly a result of releases for provisions for overdue commissions in amount of 612 (30 June 2025: 1,271), provisions for risks and charges/litigations 903 (30 June 2025: 1,454) and dividends in total amount of 3,341 (30 June 2025: 4,916).

(Amounts in thousands RON)

23. Interest and similar income

			Revised	
	Three months ended 30 June 2026	Six months ended 30 June 2026	Three months ended 30 June 2025	Six months ended 30 June 2025
Interest income calculated using the effective interest method	**1,268,759**	**2,500,152**	**1,174,385**	**2,320,395**
Interest on loans	952,102	1,878,207	921,664	1,804,883
Interest on deposit with banks	41,663	102,972	24,595	55,040
Interest on debt instruments	213,298	398,780	192,889	383,869
Interest on reverse repo	61,696	120,193	35,237	76,603
Total interest and similar income	**1,268,759**	**2,500,152**	**1,174,385**	**2,320,395**

The Bank performed an improvement to presentation and corresponding comparatives have been revised accordingly by presenting separately the interest on reverse repo.

The interest income for Stage 3 loans includes the accrued interest calculated on net loan exposure (after impairment allowance) in amount of 11,707 (2025: 37,284).

24. Interest and similar expense

			Revised	
	Three months ended 30 June 2026	Six months ended 30 June 2026	Three months ended 30 June 2025	Six months ended 30 June 2025
Interest expense	**495,254**	**984,412**	**417,898**	**816,516**
Interest on term deposits	300,603	618,473	246,313	487,024
Interest on demand deposits	104,296	198,462	77,622	153,981
Interest on borrowings	66,414	129,940	66,819	133,544
Interest on repo	23,941	37,537	27,144	41,967
Other similar expense	**10,259**	**19,916**	**13,717**	**28,811**
Interest expense from hedging instruments	8,131	15,727	11,699	24,924
Interest expense on lease liabilities	2,128	4,189	2,018	3,887
Total interest and similar expense	**505,513**	**1,004,328**	**431,615**	**845,327**

The Bank performed an improvement to presentation and corresponding comparatives have been revised accordingly by presenting separately the interest on repo.

(Amounts in thousands RON)

25. Fees and commissions income and expense

	Three months ended 30 June 2026		Six months ended 30 June 2026		Revised Three months ended 30 June 2025		Revised Six months ended 30 June 2025	
	Income	Expense	Income	Expense	Income	Expense	Income	Expense
Services	*273,961*	*101,490*	*550,277*	*236,731*	*282,450*	*135,404*	*590,155*	*257,962*
Management fees	17,763	0	38,164	0	26,927	0	54,434	0
Packages	26,010	0	52,803	0	25,919	0	51,282	0
Transfers	30,004	7,929	58,264	13,267	29,702	7,252	58,150	12,109
OTC withdrawal	9,311	238	18,482	818	11,976	4,200	23,715	8,787
Cards	151,702	70,294	304,469	178,392	151,447	105,871	329,618	203,115
Brokerage, custody and asset management	27,053	4,402	52,911	8,560	21,504	4,299	43,353	8,565
Other	12,118	18,626	25,183	35,693	14,976	13,783	29,604	25,386
Loan activity	*43,598*	*3,928*	*71,870*	*7,215*	*47,305*	*3,858*	*84,117*	*7,024*
Insurance	34,480	37	55,761	75	28,702	43	46,328	88
Other loans related	9,117	3,891	16,109	7,140	18,604	3,815	37,789	6,936
Commissions related to commitments granted and received	*30,915*	*11,057*	*61,136*	*21,760*	*22,112*	*10,710*	*44,914*	*21,162*
Total	**348,474**	**116,475**	**683,282**	**265,706**	**351,868**	**149,973**	**719,185**	**286,149**

Fees from loan activity include: fees from factoring, leasing, cross border loans, insurance, other. Fees related to commitments granted and received represent fees related to loan commitments, financial guarantees, etc.

The Bank performed reclassifications to enhance presentation and corresponding comparatives have been re-classified accordingly.

26. Gain/(loss) from derivatives and other financial instruments held for trading

	Three months ended 30 June 2026	Six months ended 30 June 2026	Three months ended 30 June 2025	Six months ended 30 June 2025
Gain on instruments held for trading	17,216	34,023	17,554	40,428
Derivative financial instruments	21,547	62,426	(108,078)	(133,701)
Gain on interest rate derivatives	9,236	14,630	2,745	3,305
Gain on currency and interest swap	22	135	284	1,410
Gain /(loss) on forward foreign exchange contracts	25,878	56,914	(113,301)	(145,503)
Gain on currency options	3,539	9,200	2,060	6,522
Gain/ (Loss) on derivatives on equity instruments	249	(205)	(812)	(1,354)
(Loss) on hedging	(12,802)	(12,802)	0	-
Other	(4,575)	(5,446)	947	1,919
Gain/ (loss) from derivatives and other financial instruments held for trading	**38,763**	**96,449**	**(90,524)**	**(93,273)**

27. Net gain/(loss) from foreign exchange

	Three months ended 30 June 2026	Six months ended 30 June 2026	Three months ended 30 June 2025	Six months ended 30 June 2025
FX position revaluation	(8,733)	(34,974)	122,552	154,879
FX Spot	57,903	110,794	61,756	110,788
Net Gain from foreign exchange	**49,170**	**75,820**	**184,307**	**265,667**

(Amounts in thousands RON)

28. Other income/(expense)

	Three months ended 30 June 2026	Six months ended 30 June 2026	Three months ended 30 June 2025	Six months ended 30 June 2025
Net provisions for litigations	3,836	5,547	8,152	8,923
Other net provisions for risks	(38)	(221)	(10,944)	(10,907)
Other income/(expenses)	(2,312)	10,186	(12,035)	(14,364)
Total income/(expense)	**1,486**	**15,512**	**(14,827)**	**(16,348)**

29. Contribution to Guarantee Scheme and Resolution Fund

29.1 Contribution to Guarantee Scheme

According to the Romanian legislation (Law no. 311/2015 on Deposit Guarantee Schemes and the Bank Deposit Guarantee Fund), the deposits of individuals and certain entities, including small and medium enterprises and large companies are covered up to EUR 100,000 by the Bank Deposit Guarantee Fund ("Fund"). Each credit institution participating to deposit guarantee scheme shall pay the annual contribution as determined and notified by the Fund. The amount of the contribution refers to the total covered deposits at the end of the previous year and also reflects the degree of risk associated to each credit institution in the scheme.

The degree of risk is determined based on the financial and prudential indicators reported by the credit institutions to the National Bank of Romania. For this purpose, the Bank Deposits Guarantee Fund uses a methodology approved by the National Bank of Romania considering also the guidelines issued by the European Banking Authority.

For the entire year 2026 the expense related to the Deposit Guarantee Fund is 0 based on notification received from Bank Deposits Guarantee Fund (2025: 15,836).

29.2 Contribution to Resolution Fund

According to Law no. 312/2015 on recovery and resolution of credit institution and investment firms, each credit institution shall pay an annual contribution to Bank Resolution Fund as determined and notified by the National Bank of Romania.

The National Bank of Romania as the local resolution authority establish the credit institutions annual contributions to Bank Resolution Fund, in compliance with Commission Delegated Regulation EU 2015/63, supplementing Directive 2014/59 of the European Parliament and of the Council with regard to ex ante contributions to resolution financing arrangements.

For the entire year 2026 the expense related to the Bank Resolution Fund is 0 based on notification received from National Bank of Romania (2025: 33,301).

Both contributions to the Bank Deposit Guarantee Fund and Bank Resolution Fund meet the criteria for recognition as taxes and accounted in accordance with IFRIC 21 "Levies" requirements. The liability is recognized at the date when the obligating event occurs and the contribution is recognized as an expense in full in January of the year in which the payment is made.

(Amounts in thousands RON)

30. Personnel expenses

	Three months ended 30 June 2026	Six months ended 30 June 2026	Three months ended 30 June 2025	Six months ended 30 June 2025
Salaries	217,370	440,868	239,580	471,150
Social securities	4,280	10,123	4,566	10,701
Bonuses	22,265	42,485	24,566	44,019
Post-employment benefits	1,407	2,813	1,350	2,699
Capitalisation of internal projects	(23,385)	(43,706)	(19,308)	(34,551)
Other	6,459	14,330	6,497	16,386
Total	**228,396**	**466,913**	**257,251**	**510,404**

The decrease in personnel expenses is correlated with the evolution in the number of employees.

31. Depreciation, amortization and impairment on tangible and intangible assets

	Three months ended 30 June 2026	Six months ended 30 June 2026	Three months ended 30 June 2025	Six months ended 30 June 2025
Depreciation and impairment	44,953	92,168	44,440	85,179
Amortisation	19,836	53,683	25,868	52,135
Total	**64,789**	**145,851**	**70,308**	**137,314**

32. Other operating expenses

	Three months ended 30 June 2026	Six months ended 30 June 2026	Three months ended 30 June 2025	Six months ended 30 June 2025
Administrative expenses	127,667	253,354	129,296	253,586
Publicity and sponsorships	5,210	6,935	3,780	7,618
Other expenses	26,516	52,661	19,369	46,734
Tax on turnover	70,755	138,796	33,347	65,729
Total	**230,148**	**451,746**	**185,792**	**373,667**

Administrative expenses include for the Bank expenses related to short-term leases of 6,396 (30 June 2025: 4,162) and to leases of low-value assets of 2,026 (30 June 2025: 2,024) and software licences in total amount of 35,811 (30 June 2025 in amount of 30,875).

According to Law 296/2023, the Romanian Fiscal Code was amended to introduce, starting 1st of January 2024, a supplementary tax for credit institutions, i.e. the tax on turnover which is computed as follows: for 2024 and first six months in 2025 the tax is 2% from the turnover and 4% from the turnover starting July 2025 (turnover as defined by Romanian Fiscal Code as per Article 46$^{(1)}$). The tax is additional to the corporate income tax, it is computed and payable on a quarterly basis and is a non-deductible expense. The line Tax on turnover represents the tax expense for the first half in 2026, in amount of 138,796.

33. Net impairment gain/(loss) on financial instruments

	Three months ended 30 June 2026	Six months ended 30 June 2026	Three months ended 30 June 2025	Six months ended 30 June 2025
Net impairment allowance for loans	136,436	223,924	56,515	142,309
Net impairment allowance for sundry debtors	7,636	6,248	12,690	28,147
Income from recoveries of derecognized receivables & sales of bad debts	(48,440)	(68,076)	(20,614)	(30,009)
Write-offs	536	1,251	1,497	2,715
Financial guarantee and loan contracts provisions	(4,023)	(15,728)	10,340	(8,730)
Net impairment allowance for debt securities	(213)	(277)	-	(1)
Total	**91,932**	**147,342**	**60,428**	**134,431**

(Amounts in thousands RON)

34. Earnings per share

Basic earnings per share are calculated by dividing net profit/(loss) for the reporting period attributable to ordinary equity owners of the parent by the weighted average number of shares outstanding during the year. As of 30 June 2026 and 30 June 2025 there were no dilutive equity instruments issued by the Bank.

	Three months ended 30 June 2026	Six months ended 30 June 2026	Three months ended 30 June 2025	Six months ended 30 June 2025
Ordinary shares on market	696,901,518	696,901,518	696,901,518	696,901,518
Profit attributable to shareholders	401,382	743,434	400,691	735,045
Earnings per share (in RON)	0.5760	1.0668	0.5750	1.0547

35. Guarantees and other credit commitments

Guarantees and letters of credit

The Bank issues guarantees and letters of credit for its customers. The primary purpose of letters of credit is to ensure that funds are available to a customer as required. Guarantees and standby letters of credit, which represent irrevocable assurances that the Bank will make payments in the event that a customer cannot meet its obligations (delivery of goods, documents submitting, etc.) to third parties with which it entered previously into a contractual relationship, carry a similar credit risk as loans once they are executed.

The market and credit risks on these financial instruments, as well as the operational risk are similar to those arising from granting of loans. In the event of a claim on the Bank as a result of a customer's default on a guarantee these instruments also present a degree of liquidity risk to the Bank.

Credit related commitments

Financing commitments represent unused amounts of approved credit facilities.

The Bank monitors the term to maturity of credit commitments because longer-term commitments generally have a greater degree of credit risk than shorter-term commitments. The total outstanding contractual amount of commitments does not necessarily represent future cash requirements since many of these commitments will expire or be terminated without being funded.

(Amounts in thousands RON)

35. Guarantees and other credit commitments (continued)

	30 June 2026	31 December 2025
Letters of guarantee granted	5,553,754	4,714,807
Financing commitments granted	10,086,667	10,042,466
Performance gurantees granted	4,462,273	4,322,800
Total commitments granted	**20,102,694**	**19,080,073**
Uncommitted facilities granted	**13,763,258**	**13,417,167**
Letters of guarantee received	34,490,369	34,505,775
Total commitments received	**34,490,369**	**34,505,775**

Credit quality analysis of commitments granted

	Retail 30 June 2026				
	Stage 1	**Stage 2**	**Stage 3**	**POCI**	**Total**
Internal rating grade					
3	776	-	-	-	776
4	2,050,096	5,330	-	3	2,055,428
5	623,077	54,560	-	-	677,637
6	80,429	14,326	-	-	94,756
7	1,662	16,860	-	-	18,522
Non- performing	-	-	8,640	124	8,764
Total commitments granted	**2,756,040**	**91,076**	**8,640**		**2,855,883**

	Non-retail 30 June 2026				
	Stage 1	**Stage 2**	**Stage 3**	**POCI**	**Total**
Internal rating grade					
2	629	-	-	-	629
3	686,612	-	-	-	686,612
4	5,371,989	-	-	-	5,371,989
5	7,940,938	17,883	-	-	7,958,821
6	2,607,284	411,872	-	-	3,019,157
7	-	101,686	-	-	101,686
Non- performing	-	-	107,916	-	107,916
Total commitments granted	**16,607,453**	**531,441**	**107,916**	**-**	**17,246,810**

	Total 30 June 2026				
	Stage 1	**Stage 2**	**Stage 3**	**POCI**	**Total**
Internal rating grade					
2	629	-	-	-	629
3	687,388	-	-	-	687,388
4	7,422,085	5,330	-	3	7,427,418
5	8,564,015	72,443	-	-	8,636,458
6	2,687,714	426,199	-	-	3,113,913
7	1,662	118,546	-	-	120,208
Non- performing	-	-	116,556	124	116,680
Total commitments granted	**19,363,493**	**622,518**	**116,556**	**127**	**20,102,694**

(Amounts in thousands RON)

35. Guarantees and other credit commitments (continued)

Credit quality analysis of commitments granted (continued)

	Retail 31 December 2025 Stage 1	Stage 2	Stage 3	Total
Internal rating grade				
3	503	255	-	758
4	1,819,517	7,324	-	1,826,841
5	660,618	47,638	-	708,256
6	60,592	21,864	-	82,456
7	1,161	17,886	-	19,047
Non- performing	-	-	8,614	8,614
Total commitments granted	**2,542,391**	**94,967**	**8,614**	**2,645,972**

	Non-retail 31 December 2025 Stage 1	Stage 2	Stage 3	Total
Internal rating grade				
2	1,519	-	-	1,519
3	689,969	153	-	690,122
4	3,914,047	-	-	3,914,047
5	8,335,740	663,898	-	8,999,638
6	2,549,446	51,187	-	2,600,633
7	-	123,602	-	123,602
Non- performing	-	-	104,541	104,541
Total commitments granted	**15,490,720**	**838,840**	**104,541**	**16,434,101**

	Total 31 December 2025 Stage 1	Stage 2	Stage 3	Total
Internal rating grade				
2	1,519	-	-	1,519
3	690,471	408	-	690,879
4	5,733,564	7,324	-	5,740,887
5	8,996,358	711,536	-	9,707,894
6	2,610,038	73,051	-	2,683,089
7	1,161	141,488	-	142,649
Non- performing	-	-	113,155	113,155
Total commitments granted	**18,033,111**	**933,807**	**113,155**	**19,080,073**

(Amounts in thousands RON)

35. Guarantees and other credit commitments (continued)

Credit quality analysis of uncommitted facilities granted

	Retail			
	30 June 2026			
	Stage 1	**Stage 2**	**Stage 3**	**Total**
Internal rating grade				
3	92	-	-	92
4	-	-	-	-
5	6,234	-	-	6,234
6	263,426	467	-	263,893
7	-	121	-	121
Non- performing	-	-	-	-
Total uncommitted facilities granted	**269,752**	**588**	**-**	**270,341**

	Non-retail			
	30 June 2026			
	Stage 1	**Stage 2**	**Stage 3**	**Total**
Internal rating grade				
3	279,358	-	-	279,358
4	3,126,430	-	-	3,126,430
5	6,846,236	112,244	-	6,958,479
6	2,429,396	439,883	-	2,869,279
7	-	249,688	-	249,688
Non- performing	-	-	9,682	9,682
Total uncommitted facilities granted	**12,681,420**	**801,815**	**9,682**	**13,492,917**

	Total			
	30 June 2026			
	Stage 1	**Stage 2**	**Stage 3**	**Total**
Internal rating grade				
3	279,450	-	-	279,450
4	3,126,430	-	-	3,126,430
5	6,852,470	112,244	-	6,964,714
6	2,692,822	440,350	-	3,133,173
7	-	249,809	-	249,809
Non- performing	-	-	9,682	9,682
Total uncommitted facilities granted	**12,951,173**	**802,403**	**9,682**	**13,763,258**

(Amounts in thousands RON)

35. Guarantees and other credit commitments (continued)

Credit quality analysis of uncommitted facilities granted (continued)

	Retail			
	31 December 2025			
	Stage 1	Stage 2	Stage 3	Total
Internal rating grade				
3	186,294	3,089	-	189,384
4	-	-	-	-
5	6,310	-	-	6,310
6	683	123	-	806
7	-	44	-	44
Non- performing	-	-	55	55
Total uncommitted facilities granted	**193,288**	**3,257**	**55**	**196,599**
	Non-retail			
	31 December 2025			
	Stage 1	**Stage 2**	**Stage 3**	**Total**
Internal rating grade				
3	423,455	46,322	-	469,777
4	3,180,759	-	-	3,180,759
5	6,528,234	303,604	-	6,831,838
6	2,495,335	42,528	-	2,537,864
7	-	178,470	-	178,470
Non- performing	-	-	21,859	21,859
Total uncommitted facilities granted	**12,627,784**	**570,925**	**21,859**	**13,220,568**
	Total			
	31 December 2025			
	Stage 1	**Stage 2**	**Stage 3**	**Total**
Internal rating grade				
3	609,750	49,411	-	659,161
4	3,180,759	-	-	3,180,759
5	6,534,544	303,604	-	6,838,148
6	2,496,018	42,651	-	2,538,670
7	-	178,514	-	178,514
Non- performing	-	-	21,914	21,914
Total uncommitted facilities granted	**12,821,072**	**574,181**	**21,914**	**13,417,167**

36. Other commitments

	30 June 2026	31 December 2025
Tangible non-current assets	7,671	6,302
Intangible non-current assets	21,382	8,078
Commitments relating to short-term and low value leases	37,599	40,575
Total	**66,652**	**54,955**

The other commitments presented above include short term and low value leases, software maintenance contracts and other IT services.

(Amounts in thousands RON)

37. Related parties

The Bank entered into related party transactions with its parent, other related parties (include other SG entities and also other close family members of the key management of the institutions or other entities in which key management of the institution have interests), subsidiaries, associates, joint venture and key management personnel. All related party transactions were made on substantially the same terms, including interest rates and collateral requirements, as those prevailing for similar transactions with unrelated parties. The transactions/balances with related parties can be summarized as follows:

	2026						2025					
	Parent	Other related parties	Subsidiaries	Associates	Joint ventures	Key management of the institution	Parent	Other related parties	Subsidiaries	Associates	Joint ventures	Key management of the institution
Assets	**754,710**	**93,021**	**6,649**	**45,941**	**18,475**	**3,322**	**1,462,325**	**82,891**	**2,176**	**607**	**15,633**	**4,216**
Nostro accounts	221,568	620	-	-	-	-	162,146	407	-	-	-	-
Due from banks	401,808	4	-	-	-	-	1,184,117	2	-	-	-	-
Loans	-	89,645	3,825	29,797	18,472	3,321	-	77,571	-	-	15,592	4,216
Derivative financial instruments	65,055	0	2	-	-	-	46,298	0	1	-	-	-
Other assets	66,279	2,752	2,822	16,144	2	0	69,763	4,910	2,175	607	40	-
Liabilities	**6,813,065**	**847,830**	**399,627**	**57,840**	**17,796**	**7,399**	**6,394,962**	**587,085**	**460,880**	**29,736**	**29,203**	**6,696**
Loro accounts	87,311	2,222	-	-	-	-	4,353	1,060	-	-	-	-
Deposits and amounts in transit	142,976	827,317	398,576	57,840	12,558	7,399	58,717	564,429	459,507	29,736	29,065	6,696
Borrowings	5,017,204	-	974	-	-	-	4,847,805	-	1,296	-	-	-
Subordinated borrowings	1,312,683	-	-	-	-	-	1,276,400	-	-	-	-	-
Lease payable	-	15,597	-	-	-	-	-	19,362	-	-	-	-
Derivative financial instruments	125,240	0	-	-	-	-	108,728	0	-	-	-	-
Other liabilities	127,651	2,694	77	-	5,238	-	98,958	2,235	77	-	138	-
Commitments	**11,648,153**	**181,543**	**40,896**	**-**	**25,004**	**288**	**10,213,054**	**186,806**	**46,030**	**-**	**30,000**	**243**
Total commitments granted	247,994	67,159	2,090	-	10,004	288	285,299	77,334	2,086	-	15,000	243
Total commitments received	247,994	61,505	-	-	15,000	-	285,299	70,491	-	-	15,000	-
Uncommitted facilities granted	38,146	52,879	33,562	-	-	-	38,059	38,980	36,297	-	-	-
Notional amount of foreign exchange transactions	4,130,384	-	5,244	-	-	-	3,609,383	-	7,648	-	-	-
Notional amount of interest rate derivatives	6,639,604	-	-	-	-	-	5,877,347	-	-	-	-	-
Securities and other deliverable financial assets	161,488	-	-	-	-	-	102,559	-	-	-	-	-
Securities and other receivable financial assets	182,543	-	-	-	-	-	15,108	-	-	-	-	-

(Amounts in thousands RON)

37. Related parties (continued)

	Three months ended 30 June 2026						Three months ended 30 June 2025					
	Parent	Other related parties	Subsidiaries	Associates	Joint ventures	Key management of the institution	Parent	Other related parties	Subsidiaries	Associates	Joint ventures	Key management of the institution
Income statement	**(106,196)**	**(4,635)**	**3,309**	**29,026**	**(26,370)**	**12**	**(89,712)**	**(168)**	**13,760**	**29,751**	**(20,711)**	**8**
Interest and commision revenues	6,978	3,996	7,535	13,032	364	48	9,362	4,180	5,397	14,270	368	47
Interest and commission expenses	(77,642)	(9,427)	(4,762)	(1,169)	(9,548)	(26)	(80,412)	(2,543)	(944)	(3,476)	(7,599)	(33)
Net gain/(loss) on interest rate derivatives	(8,436)	-	-	-	-	-	9,859	-	-	-	-	-
Net gain/(loss) on foreign exchange derivatives	(16,897)	(0)	(92)	-	-	-	(8,227)	-	41	-	-	-
Dividend incomes	-	-	-	17,486	-	-	-	-	8,709	19,231	-	-
Other income/(expense) from banking activities	(2)	935	-	-	-	(0)	(1)	(0)	-	-	-	(0)
Other operating expenses	(10,198)	(138)	627	(323)	(17,185)	(10)	(20,293)	(1,805)	557	(274)	(13,479)	(6)

	Six months ended 30 June 2026						Six months ended 30 June 2025					
	Parent	Other related parties	Subsidiaries	Associates	Joint ventures	Key management of the institution	Parent	Other related parties	Subsidiaries	Associates	Joint ventures	Key management of the institution
Income statement	**(167,520)**	**(11,661)**	**6,174**	**44,649**	**(56,394)**	**16**	**(148,488)**	**(886)**	**16,544**	**37,392**	**(46,785)**	**9**
Interest and commision revenues	14,114	8,387	14,362	29,840	658	102	36,014	7,316	10,845	23,046	738	106
Interest and commission expenses	(151,144)	(17,073)	(9,541)	(2,020)	(22,395)	(48)	(162,504)	(4,447)	(4,315)	(4,230)	(17,071)	(67)
Net gain/(loss) on interest rate derivatives	15,048	-	-	-	-	-	32,363	-	-	-	-	-
Net gain/(loss) on foreign exchange derivatives	(8,699)	(1)	(46)	-	-	-	(21,349)	-	79	-	-	-
Dividend income	-	-	-	17,486	-	-	-	-	8,709	19,231	-	-
Other income/(expense) from banking activities	(2)	(0)	-	-	-	(0)	(33)	-	-	-	-	(1)
Other operating expenses	(36,837)	(2,974)	1,399	(657)	(34,657)	(38)	(32,979)	(3,755)	1,226	(656)	(30,452)	(28)

(Amounts in thousands RON)

37. Related parties (continued)

Other liabilities and other expenses include corporate and technical assistance with Société Générale Paris.

The Bank has granted to SG Paris collaterals regarding derivative instruments in total amount of 62,506 as at 30 June 2026 (31 December 2025: 66,597).
As at 30 June 2026 the Board of Directors and Managing Committee members own 1,030 shares (31 December 2025: 1,030).

Key management personnel benefits for 2026 and 2025:

	Six months ended 30 June 2026	Six months ended 30 June 2025
Short-term benefits	7,229	5,869
Long-term benefits	2,157	1,963

38. Contingencies

As of 30 June 2026 the Bank is the defendant in a number of lawsuits arising in the normal course of business, amounting to approximately 63,694 (31 December 2025: 63,923). The amounts disclosed represent the additional potential loss in the event of a negative court decision, the amounts not being provisioned. The management consider that the ultimate resolution of these matters will not have a material adverse effect on the Bank's overall financial position and performance, beyond the already assessed provisions. The Bank already booked a provision of 10,647 (31 December 2025: 16,194) in relation with these litigations.

Competition Council

During the year ended 31 December 2023, the Bank (together with other banks) was subject of two investigations by the Competition Council:

First investigation was launched ad-hoc in October 2022 and concerns a potential infringement of the competition regulations regarding the fixing of reference ROBOR rates.

On 6 April 2026, the Romanian Competition Council (RCC) issued its Investigation Report according to which the key allegation is that the visibility of competitors' quotes during the fixing window eliminated uncertainty and facilitated coordination. The proposed sanctions are up to 10% of annual turnover. Subsequently, investigated banks (including BRD) submitted written observations, participated in the oral hearing (25 May 2026) and submitted written conclusions post-hearing.

On 5 June 2026, RCC adopted its decision and all 10 banks were sanctioned, the infringement referring to exchange of information and coordinated behavior in ROBOR fixing. This needs to be confirmed by the reasoned decision, not yet received. The Competition Council reasoned decision is expected in maximum 120 days from the communication.

BRD sanction amounts to RON 412,480 million (~EUR 79.3 million), representing 6.1875% of 2025 turnover. However, the sanction is not enforceable before the reasoned decision is communicated, as explained above.
Additional obligations refer to ceasing the alleged conduct and submitting a remedial action plan within 60 days from communication of the decision.

At the reporting date, considering the uncertainties related to this Investigation Report (the reasoned decision has not been received, legal proceedings have not been started, the range of possible outcomes) the Bank concluded that an outflow of economic resources embodying economic benefits is not probable.

38. Contingencies (continued)

As such, in accordance with IAS 37 *Provisions, Contingent Liabilities and Contingent Assets*, no provision has been recognized in relation to this matter as at June 30, 2026.

Second investigation was launched in July 2023 and concerns the activity of the Credit Bureau and, more specifically, how usage of the FICO scoring is influenced by the number of banks' interrogations with the Credit Bureau. The investigation is ongoing and no report has been issued.

National Agency for Consumer Protection ("ANPC 1")

During 2023, ANPC launched an investigation on a large number of banks concerning the observed most employed method of reimbursement schedule computation (i.e. equal instalments). The Bank was fined with 50 for deceiving marketing practice and received an ANPC order to stop these practices.

As a conclusion, ANPC:
- is challenging the economic model of "constant annuity (equal monthly payments)" for the rate of credit for individuals, arguing that according to the repayment schedule, the instalment included, during the first years, mainly (75% of the instalment) the interest related to the loan and, to a smaller extent, the principal;
- does not question the legality of such an approach but insists on the fact that consumers are not sufficiently/clearly informed about the advantages/disadvantages of choosing the type of reimbursement, *i.e.* equal monthly payments versus decreasing monthly payments.

BRD challenged the ANPC's Decision to fine the Bank in front of the Court.The Court ruled in BRD's favor on 2 September 2024 and annulled the ANPC's Decision. Most probably, ANPC will file an appeal against the first court's ruling.

National Agency for Consumer Protection ("ANPC 2")

During 2024, ANPC has started an investigation concerning the loans granted under the Law 190/1999 and concluded during 2004-2010, with variable interest and management fee perceived simultaneously. The Bank was fined with 60 and remedial measures (reimburse the barrowers with the amount paid in excess) had been imposed to the Bank.
The loan agreements in scope were those between 2004 – 2010. Several other bank were subject of the ANPC Control. Most important points in this report:

- Variable interest: ANPC alleges that the mechanism to determine and calculate the interest for the loans in the scope of the Control, was not transparent toward the Borrower. At that time the interest was calculate in respect of internal resources costs of the bank, therefore, ANPC claims there was no objective and transparent element to determine the interest.
  ANPC Sanction: re-calculate the interest for the entire loan portfolio in the scope of the Control – (only ongoing loans and under enforcement procedure) - and reimburse the borrowers with the amounts paid in excess. (90 days to comply)

- Mortgage Loans granted under the law 190 / 1999 (no longer a BRD product) - ANPC alleges that BRD charged credit management fees outside the legal provisions valid at that time.
  ANPC Sanction: immediate stop such practice and calculate the credit management fee charged and reimburse the impacted Borrowers.

The Bank filed a claim in court against the ANPC's findings. At this point in time, the ANPC's sanctions are suspended. On 30 March 2026, the court has issued its decision in the litigation initiated against the ANPC Report, and BRD has obtained a fully favourable ruling. The decision is NOT final, ANPC already filed an appeal.

38. Contingencies (continued)

National Agency for Consumer Protection (“ANPC 3”)

In October 2024, based on a client complaint, the ANPC started an investigation on the Bank regarding the lack of transparency regarding the applicable interest rate for the automatically renewed deposits. ANPC alleges that the Bank had a legal obligation to inform consumers 30 days before an automatic renewal of a deposit about the new level of the interest rates and/or other BRD’s available saving products.
The Bank was fined with 200 and remedial measures had been imposed to the Bank. The Bank filed a claim in court against the ANPC’s finding and the next court hearing is set for 16 October 2026.

Considering the status of all above actions, the Bank assessed that as of 30 June 2026 and 31 December 2025, the criteria for booking a provision or a contingent liability are not met.

39. Fair value

Determination of fair value and fair value hierarchy

To determine and disclose the fair value hierarchy of the financial instruments, the Bank follows the three-level classification of the inputs to valuation techniques used to measure fair value:

- **Level 1: quoted (unadjusted) prices** in active markets for identical assets or liabilities;
  Level 1 instruments contain the government bonds, priced directly by external counterparties on various dealing platforms (Bloomberg, Reuters etc.);

- **Level 2: other inputs** than those quoted princes included within Level 1, **that are observable** for that particular asset or liability, either directly (i.e. prices) or indirectly (i.e. derived from prices);
  Level 2 instruments include in particular securities that cannot directly be quoted on the market (e.g. corporate bonds) and firm derivatives, with standard features and common maturities, whose value can be retrieved or derived from market data;

- **Level 3**: inputs that are not based on observable market data (**unobservable inputs**).
  Level 3 instruments include options traded over the counter and other derivatives with specifically-tailored return profiles and/or maturities extended over the normal spectrum;

The following table shows an analysis of financial instruments recorded at fair value by level of the fair value hierarchy:

(Amounts in thousands RON)

39. Fair value (continued)

Assets measured at fair value	30 June 2026			
	Level 1	Level 2	Level 3	Total
Financial assets				
Derivative financial instruments				
Interest rate swaps	-	49,141	-	**49,141**
Currency swaps	-	36,231	-	**36,231**
Forward foreign exchange contracts	-	23,540	-	**23,540**
Options	-	-	64,738	**64,738**
	-	**108,912**	**64,738**	**173,650**
Financial assets at fair value through other comprehensive income	11,329,967	-	-	**11,329,967**
Equity investments (listed)	7,327	-	-	**7,327**
Equity investments (not listed)	-	-	7,379	**7,379**
Total	**11,337,294**	**-**	**7,379**	**11,344,673**
Other financial instruments held for trading	932,953	1,080,524	-	**2,013,477**
Total	**12,270,247**	**1,189,436**	**72,117**	**13,531,800**

Liabilities measured at fair value	30 June 2026			
	Level 1	Level 2	Level 3	Total
Financial liabilities				
Derivative financial instruments				
Interest rate swaps	-	111,242	-	**111,242**
Currency swaps	-	20,068	-	**20,068**
Forward foreign exchange contracts	-	15,661	-	**15,661**
Options	-	-	66,910	**66,910**
Total	**-**	**146,971**	**66,910**	**213,881**
Other financial instruments held for trading	439,346	764,299	**-**	**1,203,645**
Total	**439,346**	**911,270**	**66,910**	**1,417,526**

Assets measured at fair value	31 December 2025			
	Level 1	Level 2	Level 3	Total
Financial assets				
Derivative financial instruments				
Interest rate swaps	-	28,370	-	**28,370**
Currency swaps	-	13,077	-	**13,077**
Forward foreign exchange contracts	-	9,731	-	**9,731**
Options	-	-	40,399	**40,399**
	-	**51,178**	**40,399**	**91,577**
Financial assets at fair value through other comprehensive income	11,257,882	-	-	**11,257,882**
Equity investments (listed)	5,114	-	-	**5,114**
Equity investments (not listed)	-	-	5,260	**5,260**
Total	**11,262,996**	**-**	**5,260**	**11,268,256**
Other financial instruments held for trading	1,274,119	1,119,834	-	**2,393,953**
Total	**12,537,115**	**1,171,012**	**45,659**	**13,753,786**

Liabilities measured at fair value	31 December 2025			
	Level 1	Level 2	Level 3	Total
Financial liabilities				
Derivative financial instruments				
Interest rate swaps	-	107,550	-	**107,550**
Currency swaps	-	16,753	-	**16,753**
Forward foreign exchange contracts	-	14,230	-	**14,230**
Options	-	-	40,871	**40,871**
Total	**-**	**138,533**	**40,871**	**179,404**
Other financial instruments held for trading	636,050	161,994	**-**	**798,044**
Total	**636,050**	**300,527**	**40,871**	**977,448**

39. Fair value (continued)

Financial instruments measured at fair value

The following is a description of the determination of fair value for financial instruments which are recorded at fair value using valuation techniques. These incorporate the Bank's estimate of assumptions that a market participant would make when valuing the instruments.

Treasury notes are represented by treasury bills and bonds and are classified as financial assets at fair value through other comprehensive income or financial instruments held for trading measured at fair value through profit and loss, being measured using a valuation technique based on market quotes published by Bloomberg or by Reuters (market approach).

Derivatives
The fair value of the derivatives is determined using valuation techniques commonly known on the market, such as discounted cash flows for swaps or Black-Sholes formula for options.

Firm derivatives – interest rate swaps, currency swaps and forward foreign exchange contracts are the main derivative products measured using as valuation technique the income approach (discounting cash flows) and incorporating observable inputs from market (foreign exchange spot rate, forward rates, interest rate rates, futures), both directly observable ones (explicit parameters) and indirectly observable ones.

The directly observable parameters are variables that come directly from the market and are presumed to be easily available, accessible to each market participant. The main explicit parameters used in valuation of firm financial instruments are interbank fixing FX rates published by NBR, interbank swap points, interbank bid/ask interest rates, futures quotes on EUR and USD. Implicit parameters are variables obtained through standard intermediary calculation, using market prices for relevant financial instruments. The yield curves designated at the level of each product and currency are fed with explicit parameters according to the pre-set configuration, facilitating the computation of implicit parameters used in computing the fair value such as Zero-coupons, Discount Factors and Forward Interest Rates.

Conditional derivatives - FX options, interest rate options and equity options are valued daily, using the mark-to-model approach. The model is calibrated to derive the value of the option based on the current market conditions (spot rates) and the future values presumed to be attained by the underlying (forward exchange rates, FRAs etc.), integrating in the calculation the standard option-sensitivities (delta, gamma, vega, theta), along with information regarding the size of the positions and the liquidity of the instrument. The fair value is determined through SG's computation module, the values of the specific parameters being daily retrieved from the market and stored in the database, serving as direct input in the daily final formula or further used for the statistical calculation implied by the valuation process.

The Bank manages the group of these financial assets and liabilities (options) based on the entity's net exposure to a particular market risk (foreign exchange, interest rate, price risk) and, according to the trading book policy in place, The Bank assumes no residual market risk induced by option-trading. Any bought option is perfectly matched on the same day with a sold option, identical in terms of option type, underlying, exercise prices, maturity. The perfect back-to-back system is subject to daily controls performed at back-office level, to ensure that no mismatch occurred and there is no residual open position on options. Therefore, the impact of a specific change on the estimated value on one non-observable parameter used on the valuation of an option classified/accounted as financial asset is offset by same specific change on estimated value of the same non-observable parameter on the valuation of the mirror-replicated option classified/accounted as financial liability.

(Amounts in thousands RON)

39. Fair value (continued)

Equities

These assets are valued using models which sometimes only incorporate data observable in the market and at other times use both observable and non-observable data. The non-observable inputs to the models include assumptions regarding the financial performance of the investee.
The fair value of equity instruments not listed classified as of fair value through profit and loss and consisting of ordinary shares of other entities is determined by using the net assets of the entities as of the end of the last closed reporting period. The entities net assets represent the best estimation of the current replacement cost that would be paid to replace the holding as it consists of the initial capital investment adjusted by the financial performance of the entity.

Movement in level 3:

Fair value of equity investments not listed is estimated based on net assets of the investments.

	Equity investments (not listed)	Options (A)	Options (L)
Closing balance as of 31 December 2024	**4,559**	**38,556**	**38,672**
Acquisitions	-	25,804	25,804
Sales	-	(2,077)	(2,077)
Reimbursements	-	(14,052)	(14,052)
Gains/losses from change in fair value	680	(7,832)	(7,476)
Foreign exchange differences	21	-	-
Closing balance as of 31 December 2025	**5,260**	**40,399**	**40,871**
Acquisitions	-	39,681	39,681
Sales	-	(1,626)	(1,626)
Reimbursements	-	(10,708)	(10,708)
Gains/losses from change in fair value	2,093	(3,008)	(1,308)
Foreign exchange differences	26	-	-
Closing balance as of 30 June 2026	**7,379**	**64,738**	**66,910**

40. Capital management

The Bank calculates the capital requirements in accordance with Basel III principles, implemented in the European Union law by the capital Directive (CRD IV - 36/2013), Regulation (CRR – 575/2013), technical regulatory standards and technical implementation standards issued by the European Banking Authority, with all subsequent amendments as of date. Locally, the European requirements are also adopted through National Bank of Romania (NBR) prudential regulations for credit institutions and investment firms: OUG 99/2006 on credit institutions and capital adequacy and NBR Regulation no. 5/2013 regarding prudential requirements.

Tier 1 capital includes CET 1 capital, namely eligible capital, eligible reserves and other comprehensive income less regulatory deductions. Tier 2 capital includes two subordinated loans in total amount of 250 million EUR (received in December 2021 and June 2022).

The Bank is in compliance with all externally imposed capital requirements as of 30 June 2026 and 31 December 2025.

41. Subsequent events

The Financial Supervisory Authority (ASF) has approved the acquisition of SAI Patria Asset Management by BRD Asset Management. According to the timeline agreed between the parties, the completion of the transaction, including the payment of the purchase price and the transfer of ownership rights over the shares, is expected to take place in August 2026.

BRD – Groupe Société Générale S.A.

CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

LEI CODE: 5493008QRHH0XCLJ4238

30 June 2026

CONTENT

CONDENSED CONSOLIDATED INTERIM STATEMENT OF FINANCIAL POSITION
as at 30 June 2026
(Amounts in thousands RON)

	Note	30 June 2026	31 December 2025
ASSETS			
Cash and cash equivalents	4	12,807,795	12,080,387
Due from banks	5	4,065,820	6,496,727
Derivatives and other financial instruments held for trading	6	2,208,895	2,515,304
out of which: Pledged as collateral		*98,688*	*51,242*
Financial assets at fair value through profit and loss	7	14,706	10,374
Financial assets at fair value through other comprehensive income	8	11,329,967	11,257,882
out of which: Pledged as collateral		*823,540*	*691,963*
Financial assets at amortised cost	9	63,921,209	61,059,450
Loans and advances to customers	9.1	56,132,464	53,985,859
Debt securities	9.2	7,788,745	7,073,591
out of which: Pledged as collateral		*997,264*	*220,536*
Finance lease receivables	10	2,126,814	2,144,020
Assets held for sale	11	1,469	1,728
Investments in associates and joint ventures		55,371	66,246
Property, plant and equipment	12	1,024,594	1,060,567
Investment property	12	5,205	5,254
Intangible assets	13	720,763	690,451
Deferred tax asset	24	201,304	230,611
Goodwill		50,130	50,130
Other financial assets	14	216,054	195,089
Other non-financial assets	15	186,479	179,817
Total assets		**98,936,575**	**98,044,037**
LIABILITIES AND SHAREHOLDERS' EQUITY			
Due to banks	16	2,824,965	1,239,312
Derivatives and other financial instruments held for trading	6	1,417,526	977,448
Due to customers	17	73,653,708	75,045,129
Borrowed funds	18	7,503,981	7,441,554
Subordinated debts	19	1,312,683	1,276,400
Current tax liability	24	97,469	11,885
Provisions	20	328,059	341,924
Other financial liabilities	21	725,873	734,815
Other non-financial liabilities	22	368,791	399,277
Total liabilities		**88,233,055**	**87,467,744**
Share capital	23.1	2,515,622	2,515,622
Accumulated other comprehensive income/(loss)		(797,142)	(889,801)
Retained earnings		8,432,772	8,398,204
Other reserves	23.2	552,268	552,268
Total equity		**10,703,520**	**10,576,293**
Total liabilities and equity		**98,936,575**	**98,044,037**

The condensed consolidated interim financial statements have been authorized for issue by the Group's management on 29 July 2026 and are signed on the Group's behalf by:

Cecile BARTENIEFF DANSAERT
President of the Board of Directors
Signed by: BARTENIEFF DANSAERT CECILE
Issued by: Namirial EU Qualified CA
Signing time: 29-07-2026 19:48:26
IP address: 194.119.24.137

Maria ROUSSEVA
Chief Executive Officer
Signed by: ROUSSEVA MARIA KOYTCHEVA
Issued by: Namirial CA Firma Qualificata
Signing time: 29-07-2026 15:12:23
IP address: 92.180.90.202

Vladimir POJER
Deputy Chief Executive Officer
Signed by: POJER VLADIMIR
Issued by: Namirial CA Firma Qualificata
Signing time: 29-07-2026 15:07:01
IP address: 187.14.124.79

Simona PRODAN
Finance Executive Director
Signed by: Simona PRODAN
EMail: simona.prodan@brd.ro
Signing time: 29-07-2026 15:01:59
IP address: 172.22.19.111

The accompanying notes are an integral part of these condensed interim financial statements.

BRD – Groupe Société Générale S.A.
CONDENSED CONSOLIDATED INTERIM STATEMENT OF PROFIT OR LOSS
for the period ended 30 June 2026
(Amounts in thousands RON)

	Note	Three months ended 30 June 2026	Six months ended 30 June 2026	Three months ended 30 June 2025	Six months ended 30 June 2025
Interest and similar income	25	1,309,572	2,581,249	1,217,537	2,406,279
out of which: Interest income calculated using the effective interest method		*1,277,062*	*2,516,117*	*1,180,337*	*2,331,878*
Interest and similar expense	26	(520,071)	(1,033,126)	(449,880)	(880,121)
Net interest income		**789,501**	**1,548,123**	**767,657**	**1,526,158**
Fees and commission income	27	369,778	723,310	364,249	742,655
Fees and commission expense	27	(119,243)	(270,952)	(151,674)	(289,980)
Fees and commissions, net		**250,535**	**452,358**	**212,575**	**452,675**
Gain/(loss) from derivatives and other financial instruments held for trading	28	39,301	97,323	(90,245)	(92,345)
Gain from foreign exchange	29	49,859	77,808	184,950	266,586
Gain from financial instruments at fair value through profit and loss		6,367	7,155	2,445	2,816
Net income from associates and joint ventures		5,057	6,611	24,154	28,545
Other income/(expense)	30	3,698	16,627	(14,124)	(17,111)
Net banking income		**1,144,318**	**2,206,005**	**1,087,412**	**2,167,324**
Personnel expenses	32	(238,034)	(486,365)	(266,096)	(530,260)
Depreciation, amortization and impairment on tangible and intangible assets	33	(65,647)	(147,385)	(70,894)	(138,663)
Contribution to Guarantee Scheme and Resolution Fund	31	-	-	579	(49,037)
Other operating expenses	34	(234,327)	(460,339)	(189,949)	(381,800)
Total operating expenses		**(538,008)**	**(1,094,089)**	**(526,360)**	**(1,099,760)**
Gross operating profit		**606,310**	**1,111,916**	**561,052**	**1,067,564**
Net impairment loss on financial instruments	35	(94,190)	(147,313)	(62,848)	(141,889)
Profit before income tax		**512,120**	**964,603**	**498,204**	**925,675**
Current tax expense	24	(97,196)	(169,071)	(93,539)	(155,278)
Deferred tax income / (expense)		(2)	(11,654)	10,051	(5,898)
Total income tax		**(97,198)**	**(180,725)**	**(83,488)**	**(161,176)**
Net profit for the period		**414,922**	**783,878**	**414,716**	**764,499**
Profit attributable to equity owners of the parent		414,922	783,878	414,020	764,499
Profit attributable to non-controlling interests		-	-	696	-
Basic/Diluted earnings per share (in RON)	36	**0.5954**	**1.1248**	**0.5941**	**1.0970**

Cecile BARTENIEFF DANSAERT
President of the Board of Directors

Signed by: BARTENIEFF DANSAERT CECILE
Issued by: Namirial EU Qualified CA
Signing time: 29-07-2026 19:48:26
IP address: 194.119.24.137

Maria ROUSSEVA
Chief Executive Officer

Signed by: ROUSSEVA MARIA KOYTCHEVA
Issued by: Namirial CA Firma Qualificata
Signing time: 29-07-2026 15:12:23
IP address: 92.180.90.202

Vladimir POJER
Deputy Chief Executive Officer

Signed by: POJER VLADIMIR
Issued by: Namirial CA Firma Qualificata
Signing time: 29-07-2026 15:07:01
IP address: 187.14.124.79

Simona PRODAN
Finance Executive Director

Signed by: PRODAN SIMONA
Issued by: Namirial EU Qualified CA
Signing time: 29-07-2026 15:01:37
IP address: 172.22.19.111

The accompanying notes are an integral part of these condensed interim financial statements.

BRD – Groupe Société Générale S.A.
CONDENSED CONSOLIDATED INTERIM STATEMENT OF OTHER COMPREHENSIVE INCOME
for the period ended 30 June 2026
(Amounts in thousands RON)

	Three months ended 30 June 2026	Six months ended 30 June 2026	Three months ended 30 June 2025	Six months ended 30 June 2025
Net profit for the period	**414,922**	**783,878**	**414,716**	**764,499**
Other comprehensive income				
Net comprehensive income that may be reclassified to profit and loss in subsequent periods	**172,018**	**92,659**	**53,670**	**93,989**
Net gain on financial assets at fair value through other comprehensive income	172,018	92,659	53,670	93,989
Reclassifications to profit and loss during the period	(14)	(16)	0	(1)
Fair value differences	204,800	110,328	63,893	111,893
Income tax	(32,768)	(17,652)	(10,223)	(17,903)
Other comprehensive income for the period, net of tax	**172,017**	**92,659**	**53,670**	**93,989**
Total comprehensive income for the period, net of tax	**586,939**	**876,537**	**468,386**	**858,488**
Attributable to:				
Equity owners of the parent	586,939	876,537	467,690	858,488
Non-controlling interest	-	-	696	-

Cecile BARTENIEFF DANSAERT
President of the Board of Directors

Signed by: BARTENIEFF DANSAERT CECILE
Issued by: Namirial EU Qualified CA
Signing time: 29-07-2026 19:48:26
IP address: 194.119.24.137

Maria ROUSSEVA
Chief Executive Officer

Signed by: ROUSSEVA MARIA KOYTCHEVA
Issued by: Namirial CA Firma Qualificata
Signing time: 29-07-2026 15:12:23
IP address: 92.180.90.202

Vladimir POJER
Deputy Chief Executive Officer

Signed by: POJER VLADIMIR
Issued by: Namirial CA Firma Qualificata
Signing time: 29-07-2026 15:07:01
IP address: 187.14.124.79

Simona PRODAN
Finance Executive Director

Signed by: PRODAN SIMONA
Issued by: Namirial EU Qualified CA
Signing time: 29-07-2026 15:01:37
IP address: 172.22.19.111

The accompanying notes are an integral part of these condensed interim financial statements.

BRD – Groupe Société Générale S.A.
CONDENSED CONSOLIDATED INTERIM STATEMENT OF CHANGES IN EQUITY
for the period ended 30 June 2026
(Amounts in thousands RON)

	Share capital	Accumulated other comprehensive income/(loss): Reserves from financial assets at fair value through other comprehensive income	Accumulated other comprehensive income/(loss): Reserves from defined benefit pension plan	Retained earnings	Other reserves (*)	Total attributable to owners of the parent	Non-controlling interest	Total equity
31 December 2024	**2,515,622**	**(1,283,142)**	**27,012**	**7,579,503**	**562,658**	**9,401,653**	**49,809**	**9,451,462**
Total comprehensive income	-	93,989	-	774,889	(10,390)	858,488	-	**858,488**
Net Profit for the period	-	-	-	774,889	(10,390)	764,499	-	**764,499**
Other comprehensive income	-	93,989	-	-	-	93,989	-	**93,989**
Other decrease in equity	-	-	-	-	-	-	(49,809)	**(49,809)**
Dividends distributed	-	-	-	(737,392)	-	(737,392)	-	**(737,392)**
30 June 2025	**2,515,622**	**(1,189,153)**	**27,012**	**7,616,999**	**552,268**	**9,522,748**	**-**	**9,522,748**

	Share capital	Accumulated other comprehensive income/(loss): Reserves from financial assets at fair value through other comprehensive income	Accumulated other comprehensive income/(loss): Reserves from defined benefit pension plan	Retained earnings	Other reserves (*)	Total equity
31 December 2025	**2,515,622**	**(917,017)**	**27,216**	**8,398,204**	**552,268**	**10,576,293**
Total comprehensive income	-	92,659	-	783,878	-	**876,537**
Net Profit for the period	-	-	-	783,878	-	**783,878**
Other comprehensive income	-	92,659	-	-	-	**92,659**
Dividends distributed	-	-	-	(749,309)	-	**(749,309)**
30 June 2026	**2,515,622**	**(824,358)**	**27,216**	**8,432,773**	**552,268**	**10,703,521**

(*) Other reserves position includes Legal reserve, General banking risk reserve and the General reserve for credit risk. Please see note 23.2 for details.

Cecile BARTENIEFF DANSAERT
President of the Board of Directors

Signed by: BARTENIEFF DANSAERT CECILE
Issued by: Namirial EU Qualified CA
Signing time: 29-07-2026 19:48:26
IP address: 194.119.24.137

Maria ROUSSEVA
Chief Executive Officer

Signed by: ROUSSEVA MARIA KOYTCHEVA
Issued by: Namirial CA Firma Qualificata
Signing time: 29-07-2026 15:12:23
IP address: 92.180.90.202

Vladimir POJER
Deputy Chief Executive Officer

Signed by: POJER VLADIMIR
Issued by: Namirial CA Firma Qualificata
Signing time: 29-07-2026 15:07:01
IP address: 187.14.124.79

Simona PRODAN
Finance Executive Director

Signed by: PRODAN SIMONA
Issued by: Namirial EU Qualified CA
Signing time: 29-07-2026 15:01:37
IP address: 172.22.19.111

The accompanying notes are an integral part of these condensed interim financial statements.

BRD – Groupe Société Générale S.A.
CONDENSED CONSOLIDATED INTERIM STATEMENT OF CASH FLOWS
for the period ended 30 June 2026
(Amounts in thousands RON)

	Note	Six months ended 30 June 2026	Revised Six months ended 30 June 2025
Cash flows from operating activities			
Net profit for the period		**783,878**	**764,499**
Adjustments for:			
Depreciation and amortization expense	33	147,385	138,663
Other non-monetary adjustments		(198,415)	(92,059)
(Gain) / Loss from impact of equity method and sale of investment in associates and joint ventures		10,875	(57,169)
(Gain) / Loss from revaluation of assets at fair value through profit and loss	7	(4,332)	(331)
Allocation to and release of impairment of loans and other provisions		221,234	193,041
Interest income	25	(2,581,249)	(2,406,279)
Interest expense	26	1,033,126	880,121
Total income tax		180,725	161,176
Dividend income		(20,884)	(22,015)
Adjusted profit		**(427,657)**	**(440,353)**
Changes in operating assets and liabilities			
Deposits with banks		2,425,405	3,270,724
Debt securities		(722,012)	18,852
Loans and advances to customers		(2,345,549)	(2,571,138)
Lease receivables		12,990	(75,219)
Other assets including trading		304,468	138,163
Assets held for sale		259	2,537
Due to banks		1,583,119	559,732
Due to customers		(1,422,580)	2,808,373
Other liabilities		411,448	462,737
Total changes in operating assets and liabilities		**247,548**	**4,614,761**
Income tax paid		(83,486)	(59,802)
Interest paid		(826,931)	(726,924)
Interest received		2,362,836	2,198,797
Cash flow from operating activities		**1,272,310**	**5,586,479**
Investing activities			
Acquisition of tangible assets	12	(30,554)	(26,807)
Proceeds from sale of tangible assets		1,567	589
Acquisition of intangible assets	13	(84,545)	(72,706)
Sale of financial assets at fair value through other comprehensive income		2,551,412	1,060,497
Aquisition of financial assets at fair value through other comprehensive income		(2,507,241)	(970,244)
Interest received		180,346	126,867
Dividends received		5,412	12,337
Cash flow from investing activities		**116,397**	**130,533**
Financing activities			
Proceeds from borrowings	18,19	614,188	682,209
Repayment of borrowings	18,19	(547,497)	(455,988)
Repayment of principal lease liabilities	12	(36,649)	(36,236)
Interest paid		(140,447)	(147,325)
Dividends paid		(749,309)	(737,392)
Net cash from financing activities		**(859,714)**	**(694,732)**
Net movements in cash and cash equivalents		**528,993**	**5,022,280**
The impact of exchange rate variation on cash and cash equivalents		198,415	42,249
Cash and cash equivalents at beginning of the period	4	**12,080,387**	**8,658,035**
Cash and cash equivalents at the end of the period	4	**12,807,795**	**13,722,564**

Cecile BARTENIEFF DANSAERT
President of the Board of Directors
Signed by: BARTENIEFF DANSAERT CECILE
Issued by: Namirial EU Qualified CA
Signing time: 29-07-2026 19:48:26
IP address: 194.119.24.137

Maria ROUSSEVA
Chief Executive Officer
Signed by: ROUSSEVA MARIA KOYTCHEVA
Issued by: Namirial CA Firma Qualificata
Signing time: 29-07-2026 15:12:23
IP address: 92.180.90.202

Vladimir POJER
Deputy Chief Executive Officer
Signed by: POJER VLADIMIR
Issued by: Namirial CA Firma Qualificata
Signing time: 29-07-2026 15:07:01
IP address: 187.14.124.79

Simona PRODAN
Finance Executive Director
Signed by: PRODAN SIMONA
Issued by: Namirial EU Qualified CA
Signing time: 29-07-2026 15:01:37
IP address: 172.22.19.111

(Amounts in thousands RON)

1. Corporate information

BRD–Groupe Société Générale (the "Bank" or "BRD") is a joint stock company incorporated in Romania. The Bank commenced business as a state-owned credit institution in 1990 by acquiring assets and liabilities of the former Banca de Investitii. The Bank headquarters and registered office is 1-7 Ion Mihalache Blvd, Bucharest.

BRD together with its subsidiaries (the "Group') offers a wide range of banking and financial services to corporates and individuals, as allowed by law. The Group accepts deposits from the public and grants loans and leases, carries out funds transfer in Romania and abroad, exchanges currencies and provides other financial services for its commercial and retail customers.

Bank's immediate and ultimate controlling party is Société Générale S.A. as of 30 June 2026 and 31 December 2025 (the "Parent" or "SG").

The Bank has as of 30 June 2026 334 units throughout the country (31 December 2025: 347).

The average number of active employees of the Group during the first half of 2026 was 4,910 (2025: 5,458) and the number of active employees of the Group as of the period-end was 4,798 (31 December 2025: 5,124).

The active employees are the full-time employees (excluding maternity leave and long-term sick leave).

BRD–Groupe Société Générale has been quoted on Bucharest Stock Exchange ("BVB") with the symbol "BRD" since January 15, 2001. The free float shares represent 39.83% from the total shares.

The shareholding structure of the Bank is as follows:

	30 June 2026	31 December 2025
Societe Generale	60.17%	60.17%
Fondul de pensii administrat privat NN	6.04%	6.04%
Fondul de pensii administrat privat AZT Viitorul Tau	4.72%	4.80%
Fondul de pensii administrat privat Metropolitan Life	4.33%	4.35%
Infinity Capital Investments SA	3.83%	3.95%
Legal entities	16.66%	16.32%
Individuals	4.26%	4.38%
Total	**100.00%**	**100.00%**

2. Basis of preparation

a) Basis of preparation

The condensed consolidated interim financial statements for the six months ended 30 June 2026 have been prepared in accordance with *IAS 34 Interim Financial Reporting* as adopted by the European Union.

The condensed consolidated interim financial statements do not include all the information and disclosures required in the annual financial statements and should be read in conjunction with the Group's annual financial statements for the year ended 31 December 2025, prepared in accordance with International Financial Reporting Standards as adopted by the European Union and the National Bank of Romania (NBR) Order no. 27/2010 for approving accounting Regulations in accordance with International Financial Reporting Standards, republished, and subsequent amendments (the "NBR Order 27/2010").

The condensed consolidated interim financial statements as at 30 June 2026 include the condensed consolidated interim statement of financial position, the condensed consolidated interim statement of profit or loss, the condensed consolidated interim statement of comprehensive income, the condensed consolidated interim statement of changes in shareholders' equity, the condensed consolidated interim cash flow statement and notes to the condensed consolidated interim financial statements.

The condensed consolidated interim financial statements as at 30 June 2026 are presented in Romanian lei ("RON"), which is the Group's functional currency and the Group's presentation currency rounded to the nearest thousands, except when otherwise indicated. The condensed consolidated interim financial statements as at 30 June 2026 have been prepared on an historical cost basis, except for financial assets at fair value through profit and loss, financial assets at fair value through other comprehensive income, derivative financial instruments, other financial assets and liabilities held for trading, which have all been measured at fair value.

The Group's management has assessed the Group's ability to continue as a going concern and is satisfied that the Group has the resources to continue business for the foreseeable future. Furthermore, management is not aware of any material uncertainties that may cast significant doubt upon the Group's ability to continue as a going concern. Therefore, the condensed consolidated interim financial statements are prepared on the going concern basis.

In making this judgement management considered the Group's financial position, current intentions, profitability of operations and access to financial resources, and analysed the impact of recent macro-economic developments on future operations of the Group.

(Amounts in thousands RON)

2. Basis of preparation

b) Basis for consolidation

The condensed consolidated interim financial statements are of BRD–Groupe Société Générale and its subsidiaries as at 30 June 2026. The financial statements of the subsidiaries are prepared for the same reporting period, using consistent accounting policies.

A subsidiary is an entity over which the Bank exercises control. An investor controls an investee when it is exposed or has rights to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee. The condensed consolidated interim financial statements as at 30 June 2026 include the financial statements of BRD–Groupe Société Générale and the following subsidiaries: BRD Sogelease IFN S.A. (99.98% ownership, 2025: 99.98%) and BRD Asset Management SAI S.A. (99.98% ownership, 2025: 99.98%).

As at 31 December 2025 BRD Finance S.A. was liquidated and the total amount of 47,371 was collected and recognized against the value of participation of 39,893 and an income of 7,477 was recorded in the Bank's separate financial statements.

All intercompany transactions, balances and unrealized gains and losses on transactions between consolidated entities are eliminated on consolidation.

Subsidiaries are fully consolidated from the date of acquisition, being the date on which the Bank obtains control and continue to be consolidated until the date such control ceases.

Equity and net income attributable to non-controlling interest are shown separately in the condensed consolidated interim statement of financial position, condensed consolidated interim statement of profit or loss, condensed consolidated interim statement of changes in equity and condensed consolidated interim statement of comprehensive income, respectively.

As at 30 June 2026:

Group			
Associates	**Field of activity**	**Address**	**%**
BRD Asigurari de Viata SA	Insurance	58-60 Gheorghe Polizu Street, Bucharest Corporate Center building, floor 8 (zone 3) and floor 9, district 1, Bucharest	49.00%
Biroul de Credit S.A.	Financial institution	29 Sfanta Vineri Street, floor 4, district 3, Bucharest	16.38%
BRD Sogelease Asset Rental SRL	Operational leasing	1-7, Ion Mihalache Street, Bucharest	20.00%
Joint ventures			
CIT One SA	Cash protection, guard and transportation	319L Splaiul Independentei Street, Paris Building/A1, 1st floor, district 6, Buchares	33.33%

As at 31 December 2025:

Group			
Associates	**Field of activity**	**Address**	**%**
BRD Asigurari de Viata SA	Insurance	58-60 Gheorghe Polizu Street, Bucharest Corporate Center building, floor 8 (zone 3) and floor 9, district 1, Bucharest	49.00%
Biroul de Credit S.A.	Financial institution	29 Sfanta Vineri Street, floor 4, district 3, Bucharest	16.38%
BRD Sogelease Asset Rental SRL	Operational leasing	1-7, Ion Mihalache Street, Bucharest	20.00%
Joint ventures			
CIT One SA	Cash protection, guard and transportation	319L Splaiul Independentei Street, Paris Building/A1, 1st floor, district 6, Buchares	33.33%

For BRD Asset Management SAI SA, the Group consolidates only the administrator of the funds not also the funds administrated by the administrator. As at 30 June 2026 and 31 December 2025 BRD Groupe Société Générale has no holdings in funds. Previously, until their disposal in 2023 the fund units held were treated as unconsolidated structured entities.

On 9 March 2026, BRD Groupe Société Générale, through BRD Asset Management S.A.I., entered into an agreement with Patria Bank for the acquisition of 99.9944% of Patria Asset Management, a company operating on the Romanian UCITS market.

2. Basis of preparation (continued)

c) Changes in accounting policies and adoption of revised/amended IFRS

The accounting policies adopted are consistent with those of the previous financial year.

- **Amendments to the Classification and Measurement of Financial Instruments - Amendments to IFRS 9 and IFRS 7**

On 30 May 2024, the IASB issued amendments to IFRS 9 and IFRS 7 to:

(a) clarify the date of recognition and derecognition of some financial assets and liabilities, with a new exception for some financial liabilities settled through an electronic cash transfer system; (b) clarify and add further guidance for assessing whether a financial asset meets the solely payments of principal and interest (SPPI) criterion; (c) add new disclosures for certain instruments with contractual terms that can change cash flows (such as some instruments with features linked to the achievement of environment, social and governance (ESG) targets); and (d) update the disclosures for equity instruments designated at fair value through other comprehensive income (FVOCI).

No material impact for the Group was identified from the application of these amendments.

- **Annual Improvements to IFRS Accounting Standards**

IFRS 1 was clarified that a hedge should be discontinued upon transition to IFRS Accounting Standards if it does not meet the ‘qualifying criteria’, rather than ‘conditions’ for hedge accounting, in order to resolve a potential confusion arising from an inconsistency between the wording in IFRS 1 and the requirements for hedge accounting in IFRS 9. IFRS 7 requires disclosures about a gain or loss on derecognition relating to financial assets in which the entity has a continuing involvement, including whether fair value measurements included ‘significant unobservable inputs’. This new phrase replaced reference to ‘significant inputs that were not based on observable market data’. The amendment makes the wording consistent with IFRS 13. In addition, certain IFRS 7 implementation guidance examples were clarified and text added that the examples do not necessarily illustrate all the requirements in the referenced paragraphs of IFRS 7. IFRS 16 was amended to clarify that when a lessee has determined that a lease liability has been extinguished in accordance with IFRS 9, the lessee is required to apply IFRS 9 guidance to recognise any resulting gain or loss in profit or loss. This clarification applies to lease liabilities that are extinguished on or after the beginning of the annual reporting period in which the entity first applies that amendment. In order to resolve an inconsistency between IFRS 9 and IFRS 15, trade receivables are now required to be initially recognised at ‘the amount determined by applying IFRS 15’ instead of at ‘their transaction price (as defined in IFRS 15)’. IFRS 10 was amended to use less conclusive language when an entity is a ‘de-facto agent’ and to clarify that the relationship described in paragraph B74 of IFRS 10 is just one example of a circumstance in which judgement is required to determine whether a party is acting as a de-facto agent. IAS 7 was corrected to delete references to ‘cost method’ that was removed from IFRS Accounting Standards in May 2008 when the IASB issued amendment ‘Cost of an Investment in a Subsidiary, Jointly Controlled Entity or Associate’.

The Group is in the process of assessing the impact and will reflect the updates starting with the financial statements for year end 31 December 2026.

- **Contracts Referencing Nature-dependent Electricity Amendments to IFRS 9 and IFRS 7**

No material impact for Group was identified from the application of these amendments.

2. Basis of preparation (continued)

d) Standards and interpretations that are issued but have not yet come into effect

Standards and interpretations effective from 1st of January 2027 or later:

- **IFRS 18 Presentation and Disclosure in Financial Statements**

In April 2024, the IASB has issued IFRS 18, the new standard on presentation and disclosure in financial statements, with a focus on updates to the statement of profit or loss. The key new concepts introduced in IFRS 18 relate to:

- the structure of the statement of profit or loss;
- required disclosures in the financial statements for certain profit or loss performance measures that are reported outside an entity's financial statements (that is, management-defined performance measures); and
- enhanced principles on aggregation and disaggregation which apply to the primary financial statements and notes in general.

IFRS 18 will replace IAS 1; many of the other existing principles in IAS 1 are retained, with limited changes. IFRS 18 will not impact the recognition or measurement of items in the financial statements, but it might change what an entity reports as its 'operating profit or loss'. IFRS 18 will apply for reporting periods beginning on or after 1st of January 2027 and also applies to comparative information.

The Group is in the process of assessing the impact and will reflect the updates starting with the financial statements for year end 31 December 2027.

- **IFRS 19 Subsidiaries without Public Accountability with amendments**

No material impact for Group was identified from the application of these amendments.

- **Amendments to IAS 21 The Effects of Changes in Foreign Exchange Rates: Translation to a Hyperinflationary Presentation Currency**

The International Accounting Standards Board (IASB) has issued amendments that clarify how companies should translate financial statements from a non-hyperinflationary currency into a hyperinflationary one.

These narrow-scope amendments aim to improve the usefulness of the resulting information in a cost-effective manner. Developed in response to stakeholder feedback, these amendments are expected to reduce diversity in practice and provide a clearer basis for reporting in a hyperinflationary currency.

- **IFRS 20 Regulatory Assets and Regulatory Liabilities**

The International Accounting Standards Board (IASB) has issued IFRS 20 Regulatory Assets and Regulatory Liabilities, a new Accounting Standard for companies subject to a specific type of rate regulation. It aims to help investors better understand how that rate regulation affects a company's financial performance, financial position and its prospects for future cash flows.

The Standard will affect companies subject to rate regulation that determines how much a company can charge customers and when it can charge them. Companies that supply vital services such as electricity, water and gas are often subject to this type of regulation.

2. Basis of preparation (continued)

d) Standards and interpretations that are issued but have not yet come into effect (continued)

IFRS 20 is expected to reduce diversity in accounting practices and improve comparability between companies in regulated industries.

IFRS 20 is effective for annual reporting periods beginning on or after 1 January 2029. Companies may choose to apply the Standard earlier.

IFRS 20 supplements the information a company provides when applying IFRS 15 Revenue from Contracts with Customers and replaces IFRS 14 Regulatory Deferral Accounts.

No material impact for Group was identified from the application of this standard.

Amendments published but rejected or deferred by the EU:

- **IFRS 14 Regulatory Deferral Accounts**
- **Sale or Contribution of Assets between an Investor and its Associate or Joint Venture – Amendments to IFRS 10 and IAS 28**

e) Significant accounting judgments and estimates

In the process of applying the Group's accounting policies, the management is required to use its judgments and make estimates in determining the amounts recognized in the condensed consolidated interim financial statements. The most significant use of judgments and estimates are as follows:

Fair value of financial instruments

Where the fair values of financial assets and financial liabilities recorded on the statement of financial position cannot be derived from active markets, they are determined using a variety of valuation techniques that include the use of mathematical models. The inputs to these models are derived from observable market data where possible, but where observable market data are not available, judgment is required to establish fair values. The judgments include considerations of liquidity and model inputs such as volatility for longer dated derivatives and discount rates, prepayment rates and default rate assumptions for asset backed securities. The valuation of financial instruments is described in more details in Note 41.

Expected credit losses on financial assets at amortised cost and FVOCI

Measurement of ECLs is a significant estimate that involves determination of methodology, models and data inputs. The following elements have a major impact on expected credit losses: definition of default, criteria for assessing if there has been a significant increase in credit risk ("SICR"), probability of default ("PD"), exposure at default ("EAD"), and loss given default ("LGD"), as well as models of macro-economic scenarios ("FLI").

The main considerations for the loan impairment assessment include whether any payments of principal or interest are overdue by more than 90 days, whether a severe alteration in the counterparty's financial standing is observed, entailing a high probability that the debtor will not be able to fully meet its credit obligations, whether concessions in the form of restructuring were consented under the circumstances of financial hardship experienced by the debtor, whether legal procedures were initiated or the debtor was transferred to specialized recovery structures (regardless of the number of days past due).
Please refer to note 9 for more details.

2. Basis of preparation (continued)

e) Significant accounting judgments and estimates (continued)

The Group's expected credit loss model (ECL) relies on several underlying assumptions regarding the choice of variable inputs and their interdependencies, which affect the level of allowances:

- The internal credit rating model, which assigns probabilities of default (PDs) to the individual ratings
- The criteria defined (both quantitative and qualitative) for the assessment of significant increase in credit risk since initial recognition and consequently the computation of allowances based on life time expected credit loss (LTECL)
- The grouping of financial assets when their ECL is measured on a collective basis
- The development of models used for ECL calculation, including the various formulas and the choice of inputs.
- The Group has finalized in 2025 the development of new LGD models based on a workout approach, for both Retail and Non-Retail segments.
- The Group has finalized in Q2 2026 the development of a new PD model for the Non-Retail segment;
- The macroeconomic scenarios and their probability weightings based on which ECL is derived
- The inputs and models used for calculating ECL may not always capture all characteristics of the market at the date of the consolidated financial statements. To reflect this, the Group assesses the need/opportunity for additional amounts of provisions in the form of overlays, in order to address:

  - sector of activity specific risks (adjustment of ECL on sectors that have a different default behavior from the whole calibration segment);
  - visible macroeconomic threat impossible to be captured by the models, typically when the macroeconomic variable subject to stress can not be statistically incorporated into the ECL model, or the forward looking information factor is not applied for the underlying parameter

- For individually significant loans and advances, the Group identifies and quantifies the expected future cash flows to be used for a total or partial reimbursement of the obligations, based on the capacity of the client/business to generate revenues, proceeds resulting from sale of collaterals and other clearly identified sources of repayment. The individual assessment threshold is defined in between client's balance as of 500 - 1,500 thousand EUR.

Provisions for other risks and charges

The Group operates in a regulatory and legal environment that, by nature has a heightened element of litigation risk inherent to its operations and, as a result, it is involved in various litigations or is subject to various obligations arising from legislation in force. When the Group can reliably measure the outflow of economic benefits in relation to a specific case and considers such outflows to be probable, the Group records a provision against the case, as mentioned in this note. Where the probability of outflow is considered to be remote, or probable, but a reliable estimate cannot be made, a contingent liability is disclosed.

Generally, the first step is to establish the existence of the present obligation followed by the estimation of the amount needed to settle that obligation considering a number of factors including legal advice, the stage of the matter and historical evidence from similar incidents. Significant judgment is required to conclude on these estimates.

2. Basis of preparation (continued)

e) Significant accounting judgments and estimates (continued)

In case of litigations:

i. For a single individual litigation the Group assesses whether there is more likely than not to have an unfavourable court decision considering the factors mentioned above; then it estimates the amount at risk; in case there are several scenarios possible with different outcomes, the amount at risk is the weighted average of the amounts at risk for each scenario using the probability distribution for all scenarios (100% is allocated to the possible scenarios) and provisions 100% of the estimated amount;

ii. For collective litigations, the assessment of "more likely than not" could be substantiated for the entire population using statistics and provision computation to be made at pool level.

In case of obligations arising from various legislation, the Group assesses first if there is no realistic alternative of settling that obligation, and if not, it estimates the amount needed to settle that obligation (using similar approach as above) and books provisions representing 100% of the estimated amount.

For specific litigation and non-litigation cases in relation with Romanian authorities please refer to Note 20 and Note 40.

f) Segment information

A segment is a component of the Group:

- that engages in business activity from which it may earn revenues and incur expenses (including revenues and expenses relating to transactions with other components of the same entity);
- whose operating results are regularly reviewed by the chief operating decision maker to make decisions about resources to be allocated to the segment and assess its performance and
- for which distinct financial information is available.

The Group's segment reporting is based on the following segments: *Retail* including Individuals and Small Business, *Non-retail* including Small and Medium Enterprises ("SMEs") and Large corporate and *Corporate Center* including: treasury activities, ALM and other categories unallocated to the business lines mentioned above (fixed assets, taxes, equity investments, etc.).

3. Segment information

The segments used for management purposes are based on customer type and size, products and services offered and follow the aggregation criteria from IFRS 8.

The operating segments' operating results are regularly reviewed by the Group's chief operating decision maker to make decisions about resources to be allocated to the segment and assess its performance.

Each segment is assessed both from Statement of financial position and Statement of profit or loss perspective.

In Retail (Individuals & Small Business) category the following customer's segments are identified:

- Individuals – the Group provides individual customers with a range of banking products such as: saving and deposits taking, consumer and housing loans, overdrafts, credit card facilities, funds transfer and payment facilities, etc.
- Small business – business entities with annual turnover lower than 2 million EUR and having an aggregated exposure at group level less than 1 million EUR*. Standardised range of banking products is offered to small companies and professional: saving and deposits taking, loans and other credit facilities, etc.

Retail customers include clients with similar characteristics in terms of financing needs, complexity of the activity performed and size of business for which a range of banking products and services with medium to low complexity is provided.

In Non–Retail category the following customer's segments are identified:

- Small and medium enterprises (companies with annual turnover between 2 million EUR and 50 million EUR and the aggregated exposure at group level higher than 1 million EUR*);
- Large corporate (corporate banking and companies with annual turnover higher than 50 million EUR, municipalities, public sector and other financial institutions).

The Group provides these customers with a range of banking products and services, including saving and deposits taking, loans and other credit facilities, transfers and payment services, provides cash-management, investment advices, securities business, project and structured finance transaction, syndicated loans and asset backed transactions.

The Corporate Center includes: treasury activities, ALM and other categories unallocated to Retail and Non-Retail business lines.

The Management monitors the activity of each segment separately for the purpose of performance assessment and follow up in the quarterly business lines presentation.

**To better align with the current economic landscape and maintain BRD's competitive edge through a standardized portfolio-based approach, starting January 2026 the segmentation thresholds between Small Business and Non-Retail clients was updated for new client's acquisition (with no impact on the current Non Retail stock) as follows: annual turnover increase from EUR 1 million to EUR 2 million and Group aggregated exposure increase from EUR 300/500k to EUR 1 million.*

(Amounts in thousands RON)

3. Segment information (continued)

	Six months ended 30 June 2026				Six months ended 30 June 2025			
	Total	**Retail**	**Non retail**	**Corporate Center**	**Total**	**Retail**	**Non retail**	**Corporate Center**
Net interest income	1,548,123	934,670	494,171	119,282	1,526,158	940,793	476,822	108,543
Fees and commissions, net	452,358	311,489	168,116	(27,247)	452,675	311,780	157,672	(16,777)
Total non-interest income	205,524	55,014	88,380	62,130	188,491	54,988	54,897	78,606
Net banking income	**2,206,005**	**1,301,173**	**750,667**	**154,165**	**2,167,324**	**1,307,561**	**689,391**	**170,372**
Total operating expenses	**(1,094,089)**	**(742,237)**	**(285,389)**	**(66,463)**	**(1,099,760)**	**(756,649)**	**(290,152)**	**(52,959)**
Net impairment loss on financial instruments	(147,313)	(135,964)	(2,438)	(8,911)	(141,889)	(98,128)	(42,873)	(888)
Total income tax	(180,725)	(79,234)	(86,702)	(14,789)	(161,176)	(78,853)	(62,061)	(20,262)
Net profit for the period	**783,878**	**343,738**	**376,138**	**64,002**	**764,499**	**373,931**	**294,305**	**96,263**
Cost Income Ratio	**49.6%**	**57.0%**	**38.0%**		**50.7%**	**57.9%**	**42.1%**	

(Amounts in thousands RON)

3. Segment information (continued)

	30 June 2026				31 December 2025			
	Total	Retail	Non retail	Corporate Center	Total	Retail	Non retail	Corporate Center
Total assets	**98,936,575**	**32,855,441**	**25,403,837**	**40,677,297**	**98,044,037**	**31,543,711**	**24,586,168**	**41,914,158**
Loans and advances to customers, net & Finance lease receivables	58,259,278	32,855,441	25,403,837	-	56,129,879	31,543,711	24,586,168	-
Other assets	40,677,297	-	-	40,677,297	41,914,158	-	-	41,914,158
Total liabilities	**98,936,575**	**46,770,228**	**26,883,480**	**25,282,867**	**98,044,037**	**45,544,528**	**29,500,601**	**22,998,908**
Due to customers	73,653,708	46,770,228	26,883,480	-	75,045,129	45,544,528	29,500,601	-
Other liabilities	25,282,867	-	-	25,282,867	22,998,908	-	-	22,998,908

(Amounts in thousands RON)

4. Cash and cash equivalents

	30 June 2026	31 December 2025
Cash in vaults and ATM	2,647,853	2,888,474
Current accounts with Central Bank	5,618,529	6,327,799
Current accounts and placements with other banks	4,541,413	2,864,114
Total	**12,807,795**	**12,080,387**

The Cash and cash equivalents portfolio is classified as Stage 1.

5. Due from banks

	30 June 2026	31 December 2025
Deposits and other due from banks	491,972	393,727
Reverse repo	3,573,848	6,102,999
Total	**4,065,820**	**6,496,727**

The Due from banks portfolio is classified as Stage 1.

6. Derivatives and other financial instruments held for trading

	30 June 2026		
	Assets	Liabilities	Notional (total)
Interest rate swaps	49,141	111,242	6,224,198
Currency swaps	36,231	20,068	3,733,889
Forward foreign exchange contracts	23,539	15,661	2,626,659
Options	64,738	66,910	12,694,222
Total derivative financial instruments	**173,649**	**213,881**	**25,278,968**

	30 June 2026	
	Assets	Liabilities
Treasury notes	954,723	439,346
Trading loans/deposits	50,097	551,633
Reverse repo/Repo	1,030,426	212,666
Total financial assets and liabilities held for trading	**2,035,246**	**1,203,645**
Total derivatives and other financial instruments held for trading	**2,208,895**	**1,417,526**

	31 December 2025		
	Assets	Liabilities	Notional (total)
Interest rate swaps	28,370	107,550	5,778,982
Currency swaps	13,077	16,753	4,346,641
Forward foreign exchange contracts	9,730	14,230	2,336,562
Options	40,399	40,871	9,716,122
Total derivative financial instruments	**91,576**	**179,404**	**22,178,307**

	31 December 2025	
	Assets	Liabilities
Treasury notes	1,303,894	636,050
Trading loans/deposits	-	109,106
Reverse repo/Repo	1,119,834	52,888
Total financial assets and liabilities held for trading	**2,423,728**	**798,044**
Total derivatives and other financial instruments held for trading	**2,515,304**	**977,448**

6. Derivatives and other financial instruments held for trading (continued)

The Group continues to apply hedge accounting (fair value hedge) as of 30 June 2026 and has four hedging relationships (four hedging relationships as of 31 December 2025). The Group applies EU carve-out.

- On 30 June 2018, the Group initiated two macro fair value hedges one in EUR and one in USD of interest rate risk associated with the current accounts, using several interest rate swaps (pay variable, receive fixed). The change in the fair value of the macro fair value hedge swaps offsets the change in the fair value of the hedged portion of the current accounts. The hedged items are represented by the portion of the current accounts' portfolio equal to the swap's nominal values of:
  - 36 million EUR yearly with a fixed interest rate of 0.42%, the remaining period as of 30 June 2026 of 2 years.
  - 8 million USD yearly with a fixed interest rate of 2.813%, the remaining period as of 30 June 2026 of 2 years.

- On 30 October 2020 the Group initiated a macro fair value hedge of interest rate risk associated with the current accounts, using several interest rate swaps (pay variable, receive fixed). The change in the fair value of the macro fair value hedge swaps offsets the change in the fair value of the hedged portion of the current accounts. The hedged item is represented by the portion of the current accounts' portfolio equal to the swaps nominal of 175 million EUR. The swap has a fixed interest rate of -0.403% and a remaining period of 4.34 years.

- On 30 September 2021 the Group initiated a macro fair value hedge of interest rate risk associated with the current accounts, using several interest rate swaps (pay variable, receive fixed). The change in the fair value of the macro fair value hedge swaps offsets the change in the fair value of the hedged portion of the current accounts. The hedged item is represented by the portion of the current accounts' portfolio equal to the swaps nominal of 30 million EUR. The swap has a fixed interest rate of -0.337% and a remaining period of 0.25 years.

All hedging relationships have quarterly settlement periods for both fixed and variable legs. The macro hedging relationships were effective throughout the reporting period. Main source of hedge ineffectiveness that might be expected to affect the hedging relationships is the amortization model of current accounts. However, the amortization of the hedged item is based on a behavioral ALM model that is reviewed/back tested on a yearly basis. To avoid inefficiency generated by the underestimated amortization of the current accounts, maximum 70% of the current accounts portfolio per each time band is designated as hedged item.

The hedging relationship were designated on the date of the IRS origination. At that date, the theoretical derivative was built as to match the interest rate behavior of the current accounts, the hedged item (i.e. a spread was added to the variable leg so that the fair value of the theoretical swap on the designation date to be zero). Consequently, no other major sources of ineffectiveness were identified.

As at 30 June 2026, the accumulated amount of fair value hedge adjustments on the current accounts hedged item are included in the carrying amount and presented in due to customer line in the statement of financial position and amounts to -70,179. The change in value of the hedged item during the period is explained by the cumulated effect of a loss from revaluation in amount of 10,603 and of the exchange rate evolution effect in amount of -2,245.

As at 31 December 2025, the accumulated amount of fair value hedge adjustments on the current accounts hedged item are included in the carrying amount and presented in due to customer line in the statement of financial position and amounts to -78,538. The change in value of the hedged item during the period is explained by the cumulated effect of a loss from revaluation in amount of 35,892 and of the exchange rate evolution effect in amount of -2,091.

(Amounts in thousands RON)

6. Derivatives and other financial instruments held for trading (continued)

The fair value of hedging instrument for Group was the following:

	30 June 2026		
	Assets	**Liabilities**	**Notional (total)**
Interest rate swaps	-	74,247	1,300,564

	31 December 2025		
	Assets	**Liabilities**	**Notional (total)**
Interest rate swaps	-	82,382	1,372,612

7. Financial assets at fair value through profit or loss

	30 June 2026	**31 December 2025**
Equity investments	14,706	10,374
Total	**14,706**	**10,374**

Equity investments represent shares in Romanian Commodities Exchange (Bursa de Valori Bucuresti), National Society for Transfer of Funds and Settlements-TransFonD (Societatea Nationala de Transfer de Fonduri si Decontari), SWIFT, Shareholders' Register for the National Securities Commission (Depozitarul Central S.A.), Bucharest Stock Exchange (Bursa Romana de Marfuri SA).

8. Financial assets at fair value through other comprehensive income

Financial assets at fair value through other comprehensive income include treasury notes, respectively treasury discount notes and coupon bonds issued by:

	30 June 2026	**31 December 2025**
Ministry of Public Finance	9,635,371	8,305,053
French State	1,152,376	1,886,390
Belgian State	542,237	1,066,473
Total	**11,329,985**	**11,257,916**
ECL allowance	(18)	(34)
Total net	**11,329,967**	**11,257,882**

These financial assets at fair value through other comprehensive income have an internal rating of: French and Belgian State rate 2 and Romanian State rate 4. Please see internal rating scale in Note 9. As of 30 June 2026, they are classified as Stage 1.

(Amounts in thousands RON)

9. Financial assets at amortised cost

9.1. Loans and advances to customers

	30 June 2026	31 December 2025
Loans, gross	58,292,811	55,918,906
Loans impairment	(2,160,347)	(1,933,047)
Total	**56,132,464**	**53,985,859**

The structure of loans is the following:

	30 June 2026	31 December 2025
Working capital loans	14,083,904	15,417,621
Loans for equipment	5,000,927	5,331,835
Trade activities financing	1,367,186	1,343,577
Acquisition of real estate, including mortgage for individuals	20,372,309	19,156,106
Consumer loans	10,988,352	10,456,860
Consumer secured loans	476,945	522,970
Overdrafts on currents accounts	1,756,927	1,775,270
Other	4,246,261	1,914,667
Total	**58,292,811**	**55,918,906**

As at 30 June 2026 the gross loan portfolio increased by 2,374 million RON as compared with 31 December 2025.

As at 30 June 2026 the Group's gross loan portfolio and movements were distributed as follows:

- Stage 1: 50,366 million RON, with a 1,718 million RON increase compared to 31 December 2025
- Stage 2: 5,995 million RON, with a 376 million RON increase compared to 31 December 2025
- Stage 3: 1,863 million RON, with a 283 million RON increase compared to 31 December 2025
- POCI: 69 million RON, with a 3 million RON decrease compared to 31 December 2025.

The main movements on gross exposure value are along the following dimensions:

- The increase in Stage 1 portfolio is driven by favorable commercial performance on both Retail and Non-Retail segment;
- The increase in Stage 2 portfolio is driven by the evolution of the Non-Retail portfolio;
- The Stage 3 & POCI portfolio display a 280 million RON increase considering a net inflow of 514 million RON from performing portfolios, partially offset by recoveries on already defaulted portfolios of 157 million RON and write-offs (including sales) in amount of 77 million RON.

As at 30 June 2026 the amortized cost of loans granted to the 20 largest corporate clients (groups of connected borrowers) amounts to 7,539 million RON (31 December 2025: 7,991 million RON), while the value of letters of guarantee and letters of credit issued in favour of these clients registered in off balance sheet amounts for the Group to 6,443 million RON (31 December 2025: 6,105 million RON).

(Amounts in thousands RON)

9. Financial assets at amortised cost (continued)

9.1. Loans and advances to customers (continued)

Sector analysis of loans granted and impairment allowance

	30 June 2026									
	Stage 1		Stage 2		Stage 3		POCI		Total	
	Gross carrying amount	Impairment allowance	Gross carrying amount	Impairment allowance	Gross carrying amount	Impairment allowance	Gross carrying amount	Impairment allowance	Gross carrying amount	Impairment allowance
Individuals	26,390,535	98,616	4,358,631	433,346	1,095,488	791,441	17,084	4,730	31,861,739	1,328,133
Agriculture, forestry and fishing	1,363,242	22,391	241,054	12,723	298,478	148,152	57	4	1,902,831	183,271
Mining and quarrying	12,025	102	262	17	167	86	-	-	12,454	205
Manufacturing	3,854,357	42,252	360,423	11,567	76,892	41,519	2,532	2,025	4,294,204	97,362
Electricity, gas, steam and air conditioning supply	1,639,200	25,620	30,688	107	-	-	-	-	1,669,888	25,727
Water supply	156,667	2,483	33,287	492	634	425	-	-	190,588	3,400
Construction	1,179,569	14,567	177,087	7,507	33,708	26,740	5,600	930	1,395,964	49,745
Wholesale and retail trade	6,154,173	56,134	461,297	14,620	189,019	132,136	952	41	6,805,441	202,931
Transport and storage	1,120,906	10,813	146,614	5,982	97,154	56,267	4,340	648	1,369,015	73,710
Accommodation and food service activities	660,496	16,386	21,731	1,719	32,099	20,004	0	-	714,326	38,109
Information and communication	1,049,302	18,601	6,335	579	1,672	1,546	-	-	1,057,309	20,726
Financial institutions	638,235	5,057	50,353	2,184	258	134	-	-	688,846	7,375
Real estate activities	1,007,284	28,115	3,919	229	18,517	17,169	37,774	8,630	1,067,494	54,144
Professional, scientific and technical activities	521,925	5,022	42,156	4,621	9,345	6,664	-	-	573,425	16,307
Administrative and support service activities	328,543	4,755	8,412	865	4,077	3,037	649	-	341,682	8,657
Public administration and defence, compulsory social security	3,547,046	25,987	5,181	307	0	0	-	-	3,552,227	26,294
Education	24,019	379	1,109	156	230	119	-	-	25,358	654
Human health services and social work activities	539,249	12,648	30,634	3,434	2,390	1,898	-	-	572,274	17,980
Arts, entertainment and recreation	56,796	1,523	6,873	593	729	439	-	-	64,397	2,555
Other services	122,516	588	8,486	638	2,346	1,836	-	-	133,348	3,062
Total	**50,366,087**	**392,039**	**5,994,531**	**501,687**	**1,863,205**	**1,249,613**	**68,988**	**17,009**	**58,292,811**	**2,160,347**

Loans to individuals include mortgage loans, consumer loans and overdrafts.

(Amounts in thousands RON)

9. Financial assets at amortised cost (continued)

9.1. Loans and advances to customers (continued)

Sector analysis of loans granted and impairment allowance (continued)

	31 December 2025									
	Stage 1		Stage 2		Stage 3		POCI		Total	
	Gross carrying amount	Impairment allowance	Gross carrying amount	Impairment allowance	Gross carrying amount	Impairment allowance	Gross carrying amount	Impairment allowance	Gross carrying amount	Impairment allowance
Individuals	24,997,845	91,210	4,451,807	420,856	926,511	667,775	18,315	4,539	30,394,478	1,184,380
Agriculture, forestry and fishing	1,519,259	27,582	252,865	26,781	213,993	74,425	99	28	1,986,215	128,815
Mining and quarrying	6,521	68	597	26	56	29	-	-	7,175	123
Manufacturing	3,474,048	52,904	263,135	17,825	54,451	29,393	4,422	1,536	3,796,056	101,658
Electricity, gas, steam and air conditioning supply	1,826,626	26,207	43,949	439	-	-	-	-	1,870,575	26,646
Water supply	181,673	2,379	26,894	1,406	454	297	-	-	209,021	4,082
Construction	1,124,777	16,456	124,633	10,577	33,494	22,073	5,253	620	1,288,157	49,726
Wholesale and retail trade	5,627,472	81,590	288,654	21,428	199,172	112,228	1,358	29	6,116,656	215,275
Transport and storage	1,160,118	17,119	49,489	4,668	85,649	42,828	4,211	566	1,299,468	65,180
Accommodation and food service activities	601,814	11,354	21,495	2,036	29,879	18,325	46	-	653,234	31,714
Information and communication	939,195	14,960	8,981	476	1,548	1,300	-	-	949,724	16,736
Financial institutions	847,625	12,163	1,629	96	72	37	-	-	849,327	12,296
Real estate activities	830,483	16,668.22	2,961	330	17,603	17,536	36,962	8,039	888,009	42,573
Professional, scientific and technical activities	424,055	4,762	20,797	3,068	9,554	5,489	-	-	454,407	13,319
Administrative and support service activities	287,930	4,861	9,305	1,385	3,805	2,324	959	-	301,999	8,570
Public administration and defence, compulsory social security	4,082,479	11,310	2,280	119	-	-	-	-	4,084,759	11,429
Education	11,100	186	15,008	1,201	23	12	-	-	26,131	1,399
Human health services and social work activities	535,448	9,701	26,485	3,427	1,768	1,303	-	-	563,700	14,430
Arts, entertainment and recreation	61,045	1,183	1,995	287	321	234	-	-	63,362	1,703
Other services	108,537	730	5,590	546	2,329	1,716	-	-	116,455	2,992
Total	**48,648,050**	**403,392**	**5,618,550**	**516,977**	**1,580,682**	**997,323**	**71,624**	**15,356**	**55,918,906**	**1,933,047**

Loans to individuals include mortgage loans, consumer loans and overdrafts.

(Amounts in thousands RON)

9. Financial assets at amortised cost (continued)

9.1. Loans and advances to customers (continued)

Rating analysis

Starting with the interim consolidated condensed financial statements as at 30 June 2026, the disclosure of credit exposures by rating has been revised from a broad grade-based classification ("Very Good", "Good", "Standard", "Sub-standard") to a rating-based presentation reflecting the internal credit rating assigned to each exposure. This change provides greater granularity and a more meaningful assessment of credit quality, as the internal ratings can be linked to defined PD ranges and benchmarked against the rating scales of major external rating agencies.
Lending exposure is classified according to the internal obligor rating that serves to quantify the risk associated with a specific counterparty. The obligor rating is based on the Internal Master Scale that comprises 22 detailed notches, that can be summarized in 10 notches when grouping each of the three nearby performing ratings (e.g. 3+, 3, 3- grouped as 3). Each rating has an associated range of probabilities of default for one year time horizon. The rating scale and the corresponding probability of default, as well as the rating scale used by the external credit assessment institution S&P are presented in the table below:

	Unified Counterparty Rating Scale (Performing categories)			
	Internal rating	**Rating S&P**	**1-Year Probability of Default (PD) Range**	
			Interval	**Average**
	1	Aaa	[0,0000%;0,0112%)	0,0090%
	2+	AA+	[0,0112%;0,0165%)	0,0140%
	2	AA	[0,0165%; 0,0225%)	0,0195%
	2-	AA-	[0,0225%;0,0287%)	0,0259%
	3+	A+	[0,0287%;0,0339%)	0,0317%
	3	A	[0,0339%; 0,0472%)	0,0363%
	3-	A-	[0,0472%;0,0894%)	0,0614%
	4+	BBB+	[0,0894%;0,1827%)	0,1300%
	4	BBB	[0,1827%;0,3589%)	0,2568%
	4-	BBB-	[0,3589%;0,7427%)	0,5015%
Performing	5+	BB+	[0,7427%;1,5288%)	11000%
	5	BB	[1,5288%;2,6317%)	21248%
	5-	BB-	[2,6317%;3,8774%)	32596%
	6+	B+	[3,8774%;5,9829%)	46123%
	6	B	[5,9829%;9,4143%)	77608%
	6-	B-	[9,4143%;12,7916%)	114202%
Sensitive	7+	CCC+	[12,7916%;17,1134%)	143278%
	7	CCC	[17,1134%;23,5996%)	204405%
	7-	CCC-	[23,5996%; 100%)	272469%

	Unified Counterparty Rating Scale (Default categories)			
Default	8 9 10	D	100%	100%

(Amounts in thousands RON)

9. Financial assets at amortised cost (continued)

9.1. Loans and advances to customers (continued)

Rating analysis (continued)

Classification in Stage 1 or Stage 2 does not depend only on the absolute probability of default but on the elements that make it possible to assess the significant increase in credit risk, including the relative change in the probability of default since initial recognition.

	Retail lending 30 June 2026				
	Stage 1	Stage 2	Stage 3	POCI	Total
Gross carrying amount					
Internal rating grade					
3	2,556,243	411,769	-	284	2,968,296
4	21,602,487	737,533	-	4,322	22,344,342
5	2,512,484	1,869,861	-	1,922	4,384,266
6	922,888	848,591	-	993	1,772,472
7	44,939	735,404	-	2,000	782,344
Non- performing	-	-	1,206,673	7,684	1,214,357
(out of which) Individual assessment	-	-	12,688	1,070	13,759
Not rated internally	29,017	61,590	28,825	-	119,432
Total	27,668,058	4,664,748	1,235,498	17,206	33,585,510
ECL allowance					
Internal rating grade					
3	(1,119)	(2,791)	-	-	(3,910)
4	(41,885)	(14,770)	-	(5)	(56,661)
5	(31,452)	(113,773)	-	(1)	(145,225)
6	(37,500)	(123,858)	-	-	(161,358)
7	(4,915)	(207,014)	-	(8)	(211,937)
Non- performing	-	-	(873,796)	(4,731)	(878,528)
(out of which) Individual assessment	-	-	(7,063)	(369)	(7,431)
Not rated internally	(177)	(3,710)	(21,663)	-	(25,550)
Total	(117,049)	(465,915)	(895,460)	(4,745)	(1,483,169)
Net Caryting amount	**27,551,009**	**4,198,833**	**340,038**	**12,461**	**32,102,341**

	Non-Retail lending 30 June 2026				
	Stage 1	Stage 2	Stage 3	POCI	Total
Gross carrying amount					
Internal rating grade					
3	457,632	-	-	-	457,632
4	4,411,096	-	-	-	4,411,096
5	12,175,895	25,307	-	-	12,201,202
6	5,653,405	758,514	-	1,523	6,413,442
7	-	544,941	-	-	544,941
Non- performing	-	-	627,130	50,260	677,390
(out of which) Individual assessment	-	-	559,421	50,172	609,593
Not rated internally	-	1,021	577	-	1,598
Total	22,698,027	1,329,784	627,707	51,783	24,707,301
ECL allowance					
Internal rating grade					
3	(2,578)	-	-	-	(2,578)
4	(10,943)	-	-	-	(10,943)
5	(173,626)	(138)	-	-	(173,764)
6	(87,843)	(18,493)	-	-	(106,336)
7	-	(17,100)	-	-	(17,100)
Non- performing	-	-	(353,893)	(12,264)	(366,157)
(out of which) Individual assessment	-	-	(312,463)	(12,280)	(324,743)
Not rated internally	-	(40)	(260)	-	(300)
Total	(274,990)	(35,772)	(354,153)	(12,264)	(677,178)
Net Caryting amount	**22,423,038**	**1,294,012**	**273,554**	**39,519**	**24,030,123**

	Total 30 June 2026				
	Stage 1	Stage 2	Stage 3	POCI	Total
Gross carrying amount					
Internal rating grade					
3	3,013,875	411,769	-	284	3,425,928
4	26,013,583	737,533	-	4,322	26,755,438
5	14,688,379	1,895,168	-	1,922	16,585,469
6	6,576,293	1,607,105	-	2,515	8,185,914
7	44,939	1,280,346	-	2,000	1,327,285
Non- performing	-	-	1,833,803	57,944	1,891,748
(out of which) Individual assessment	-	-	572,109	51,243	623,352
Not rated internally	29,017	62,611	29,402	-	121,030
Total	50,366,086	5,994,532	1,863,206	68,988	58,292,811
ECL allowance					
Internal rating grade					
3	(3,697)	(2,791)	-	-	(6,488)
4	(52,828)	(14,770)	-	(5)	(67,603)
5	(205,078)	(113,910)	-	(1)	(318,989)
6	(125,343)	(142,350)	-	-	(267,693)
7	(4,915)	(224,115)	-	(8)	(229,038)
Non- performing	-	-	(1,227,689)	(16,995)	(1,244,685)
(out of which) Individual assessment	-	-	(319,526)	(12,649)	(332,175)
Not rated internally	(177)	(3,750)	(21,923)	-	(25,850)
Total	(392,039)	(501,687)	(1,249,612)	(17,009)	(2,160,347)
Net Caryting amount	**49,974,047**	**5,492,845**	**613,594**	**51,979**	**56,132,464**

(Amounts in thousands RON)

9. Financial assets at amortised cost (continued)

9.1. Loans and advances to customers (continued)

Rating analysis (continued)

	Retail lending 31 December 2025				
	Stage 1	Stage 2	Stage 3	POCI	Total
Gross carrying amount					
Internal rating grade					
3	2,860,898	425,084	-	240	3,286,222
4	19,753,613	849,076	-	4,845	20,607,534
5	2,792,882	1,872,969	-	2,157	4,668,008
6	727,857	853,142	-	1,621	1,582,620
7	52,694	764,178	-	2,654	819,525
Non- performing	-	-	1,015,453	6,972	1,022,425
(out of which) Individual assessment	-	-	12,118	1,138	13,255
Not rated internally	28,680	62,406	29,158	-	120,244
Total	26,216,623	4,826,855	1,044,611	18,489	32,106,578
ECL allowance					
Internal rating grade					
3	(1,457)	(2,961)	-	-	(4,418)
4	(37,052)	(16,657)	-	(4)	(53,714)
5	(34,192)	(107,523)	-	(2)	(141,717)
6	(31,470)	(119,103)	-	(10)	(150,582)
7	(5,302)	(212,477)	-	(4)	(217,784)
Non- performing	-	-	(728,728)	(4,552)	(733,280)
(out of which) Individual assessment	-	-	(8,063)	(360)	(8,423)
Not rated internally	(174)	(3,748)	(20,295)	-	(24,217)
Total	(109,648)	(462,469)	(749,023)	(4,572)	(1,325,713)
Net Carying amount	**26,106,975**	**4,364,386**	**295,588**	**13,917**	**30,780,865**

	Non-Retail lending 31 December 2025				
	Stage 1	Stage 2	Stage 3	POCI	Total
Gross carrying amount					
Internal rating grade					
3	587,954	37,908	-	-	625,862
4	4,979,628	-	-	-	4,979,628
5	11,332,392	86,469	-	-	11,418,862
6	5,531,452	227,894	-	2,248	5,761,594
7	-	435,387	-	-	435,387
Non- performing	-	-	535,434	50,887	586,320
(out of which) Individual assessment	-	-	319,132	50,859	369,991
Not rated internally	-	4,037	638	-	4,675
Total	22,431,426	791,695	536,072	53,135	23,812,328
ECL allowance					
Internal rating grade					
3	(5,722)	(92)	-	-	(5,814)
4	(17,145)	-	-	-	(17,145)
5	(168,263)	(2,359)	-	-	(170,622)
6	(102,614)	(14,533)	-	-	(117,148)
7	-	(37,362)	-	-	(37,362)
Non- performing	-	-	(248,012)	(10,784)	(258,796)
(out of which) Individual assessment	-	-	(182,433)	(10,744)	(193,177)
Not rated internally	-	(160)	(287)	-	(447)
Total	(293,744)	(54,506)	(248,299)	(10,784)	(607,333)
Net Carying amount	**22,137,682**	**737,189**	**287,773**	**42,351**	**23,204,995**

	Total 31 December 2025				
	Stage 1	Stage 2	Stage 3	POCI	Total
Gross carrying amount					
Internal rating grade					
3	3,448,851	462,993	-	240	3,912,084
4	24,733,241	849,076	-	4,845	25,587,162
5	14,125,274	1,959,438	-	2,157	16,086,869
6	6,259,309	1,081,036	-	3,868	7,344,214
7	52,694	1,199,565	-	2,654	1,254,912
Non- performing	-	-	1,550,886	57,858	1,608,745
(out of which) Individual assessment	-	-	331,250	51,997	383,247
Not rated internally	28,680	66,443	29,796	-	124,919
Total	48,648,049	5,618,550	1,580,683	71,624	55,918,906
ECL allowance					
Internal rating grade					
3	(7,179)	(3,053)	-	-	(10,232)
4	(54,198)	(16,657)	-	(4)	(70,859)
5	(202,454)	(109,882)	-	(2)	(312,338)
6	(134,084)	(133,636)	-	(10)	(267,730)
7	(5,302)	(249,840)	-	(4)	(255,146)
Non- performing	-	-	(976,740)	(15,336)	(992,076)
(out of which) Individual assessment	-	-	(190,496)	(11,104)	(201,600)
Not rated internally	(174)	(3,907)	(20,582)	-	(24,664)
Total	(403,392)	(516,975)	(997,322)	(15,356)	(1,933,045)
Net Carying amount	**48,244,658**	**5,101,575**	**583,360**	**56,267**	**53,985,860**

(Amounts in thousands RON)

9. Financial assets at amortised cost (continued)

9.1. Loans and advances to customers (continued)

Impairment allowance movement

	Retail lending				
	Stage 1	Stage 2	Stage 3	POCI	Total
Impairment allowance as of 1st January 2026	109,647	462,469	749,023	4,572	**1,325,712**
New assets originated or purchased	78,250	16,949	1,436	70	**96,705**
Assets derecognised or repaid (excluding write offs)	(13,227)	(27,634)	(95,625)	(203)	**(136,689)**
Net provision movement for assets that did not change classification	(46,480)	(4,787)	43,504	256	**(7,507)**
Movements due to change in classification	(11,454)	17,412	194,078	6	**200,043**
Amounts written off	-	-	(249)	(11)	**(260)**
Other adjustments	313	1,515	3,283	54	**5,166**
Impairment allowance as of 30 June 2026	**117,049**	**465,924**	**895,451**	**4,745**	**1,483,168**

	Non-Retail lending				
	Stage 1	Stage 2	Stage 3	POCI	Total
Impairment allowance as of 1st January 2026	293,745	54,506	248,299	10,784	**607,334**
New assets originated or purchased	80,846	16,550	7	197	**97,601**
Assets derecognised or repaid (excluding write offs)	(41,789)	(4,578)	(10,370)	-	**(56,737)**
Net provision movement for assets that did not change classification	(49,053)	(30,830)	19,548	1,010	**(59,325)**
Movements due to change in classification	(13,512)	(500)	93,522	-	**79,510**
Amounts written off	-	-	(0)	-	**(0)**
Other adjustments	4,753	623	3,146	273	**8,795**
Impairment allowance as of 30 June 2026	**274,990**	**35,772**	**354,152**	**12,264**	**677,178**

	Total				
	Stage 1	Stage 2	Stage 3	POCI	Total
Impairment allowance as of 1st January 2026	403,392	516,975	997,322	15,356	**1,933,046**
New assets originated or purchased	159,095	33,499	1,443	267	**194,305**
Assets derecognised or repaid (excluding write offs)	(55,016)	(32,213)	(105,995)	(203)	**(193,426)**
Net provision movement for assets that did not change classification	(95,533)	(35,617)	63,053	1,266	**(66,832)**
Movements due to change in classification	(24,966)	16,912	287,600	6	**279,553**
Amounts written off	-	-	(249)	(11)	**(260)**
Other adjustments	5,066	2,139	6,429	327	**13,961**
Impairment allowance as of 30 June 2026	**392,039**	**501,696**	**1,249,603**	**17,009**	**2,160,347**

(Amounts in thousands RON)

9. Financial assets at amortised cost (continued)

9.1. Loans and advances to customers (continued)

Impairment allowance movement (continued)

	Retail lending				
	Stage 1	Stage 2	Stage 3	POCI	Total
Impairment allowance as of 1st January 2025	113,799	401,136	706,570	4,107	**1,225,612**
New assets originated or purchased	138,328	23,263	2,802	6	**164,399**
Assets derecognised or repaid (excluding write offs)	(25,840)	(42,618)	(229,963)	(338)	**(298,759)**
Net provision movement for assets that did not change classification	(92,161)	(20,492)	16,086	1,859	**(94,708)**
Movements due to change in classification	(25,473)	99,223	303,485	(241)	**376,994**
Amounts written off	-	-	(52,827)	(857)	**(53,684)**
Other adjustments	995	1,957	2,871	35	**5,859**
Impairment allowance as of 31 December 2025	**109,647**	**462,469**	**749,023**	**4,572**	**1,325,713**

	Non-Retail lending				
	Stage 1	Stage 2	Stage 3	POCI	Total
Impairment allowance as of 1st January 2025	296,903	58,178	196,354	24,017	**575,451**
New assets originated or purchased	180,639	41,373	2,037	-	**224,048**
Assets derecognised or repaid (excluding write offs)	(114,419)	(32,850)	(14,400)	(222)	**(161,892)**
Net provision movement for assets that did not change classification	(62,511)	(13,541)	(63,691)	(13,593)	**(153,336)**
Movements due to change in classification	(10,597)	935	155,865	-	**146,204**
Amounts written off	-	-	(28,747)	(1)	**(28,747)**
Other adjustments	3,730	410	883	583	**5,606**
Impairment allowance as of 31 December 2025	**293,745**	**54,506**	**248,299**	**10,784**	**607,334**

	Total				
	Stage 1	Stage 2	Stage 3	POCI	Total
Impairment allowance as of 1st January 2025	410,701	459,314	902,923	28,124	**1,801,065**
New assets originated or purchased	318,966	64,636	4,838	6	**388,447**
Assets derecognised or repaid (excluding write offs)	(140,260)	(75,468)	(244,364)	(559)	**(460,651)**
Net provision movement for assets that did not change classification	(154,672)	(34,033)	(47,606)	(11,734)	**(248,045)**
Movements due to change in classification	(36,069)	100,158	459,350	(241)	**523,198**
Amounts written off	-	-	(81,574)	(858)	**(82,432)**
Other adjustments	4,726	2,367	3,754	618	**11,465**
Impairment allowance as of 31 December 2025	**403,392**	**516,975**	**997,321**	**15,356**	**1,933,047**

The sensitivity assessment of ECL to key inputs shows that a +/- 1 p.p. change in LGD would result in an increase / decrease of ECL with 31 million RON.

The sensitivity assessment of ECL to the macroeconomic scenarios used is described below:

- A change of +/- 1 p.p. of the optimistic scenario weight correlated with a -/+ 1 p.p. change in base scenario weight, will generate an ECL decrease/ increase of 0.3 million RON.
- A change of +/- 1 p.p. of the stagflation scenario weight correlated with a -/+ 1 p.p. change in base scenario weight, will generate an ECL increase/decrease of 1.5 million RON.
- A change of +/- 1 p.p. of the debt tension scenario weight correlated with a -/+ 1 p.p. change in base scenario weight, will generate an ECL increase/decrease of 0.7 million RON.

(Amounts in thousands RON)

9. Financial assets at amortised cost (continued)

9.2. Debt securities

Debt securities measured at amortised cost include bonds classified as being Hold To Collect (HTC), municipal bonds and corporate bonds.

	30 June 2026	31 December 2025
Bonds HTC	**6,956,524**	**6,224,749**
Ministry of Public Finance	4,519,679	3,868,370
French Government	2,007,000	1,954,592
United States Government	429,845	401,787
Municipal bonds	**512,097**	**526,635**
Corporate bonds	**320,124**	**322,207**
Total	**7,788,745**	**7,073,591**

		30 June 2026	31 December 2025
Internal rating grade			
Gross carrying amount			
	1	283,318	280,150
	2	2,436,845	2,356,379
	4	5,023,728	4,386,079
	5	47,070	48,132
	6	-	7,101
Total		**7,790,962**	**7,077,841**
ECL allowance		(2,217)	(4,250)
Total net amount		**7,788,745**	**7,073,591**

The debt securities at amortised cost in total amount of 7,788,745 as at 30 June 2026 are considered Stage 1 (7,060,670 are considered Stage 1 and in total amount of 12,922 are considered Stage 2 as at 31 December 2025).

(Amounts in thousands RON)

10. Finance lease receivables

The Group acts as a lessor through the subsidiary BRD Sogelease IFN SA, having in the portfolio vehicles, equipment (industrial, agricultural) and real estate leases. The leases are denominated mainly in EUR and RON, with transfer of ownership of the leased asset at the end of the lease term. The receivables are secured by the underlying assets and by other collateral.

	30 June 2026	31 December 2025
Net investment in the lease	2,212,895	2,223,098
Accumulated allowance for uncollectible minimum lease payments receivable	(86,081)	(79,078)
Total	**2,126,814**	**2,144,020**

Rating analysis of finance lease receivables

	Retail 30 June 2026			
	Stage 1	Stage 2	Stage 3	Total
Gross carrying amount				
Not rated internally	634,499	72,696	88,379	795,574
Total	634,499	72,696	88,379	795,574
ECL allowance	(3,912)	(4,399)	(34,162)	(42,473)
Net Carying amount	**630,588**	**68,296**	**54,217**	**753,101**

	Non-Retail 30 June 2026			
	Stage 1	Stage 2	Stage 3	Total
Gross carrying amount				
Internal rating grade				
4	37,752	2,563	-	40,315
5	773,586	24,127	-	797,713
6	396,689	78,102	-	474,791
7	(0)	28,078	-	28,078
Non- performing	-	-	57,236	57,236
Not rated internally	(0)	17,211	1,977	19,188
Total	1,208,027	150,081	59,213	1,417,321
ECL allowance	(4,965)	(5,932)	(32,711)	(43,608)
Net Carying amount	**1,203,062**	**144,149**	**26,502**	**1,373,714**

	Total 30 June 2026			
	Stage 1	Stage 2	Stage 3	Total
Gross carrying amount				
Internal rating grade				
4	37,752	2,563	-	40,315
5	773,586	24,127	-	797,713
6	396,689	78,102	-	474,791
7	(0)	28,078	-	28,078
Non- performing	-	-	57,236	57,236
Not rated internally	634,499	89,907	90,356	814,762
Total	1,842,526	222,777	147,592	2,212,895
ECL allowance	(8,876)	(10,331)	(66,873)	(86,081)
Net Carying amount	**1,833,650**	**212,445**	**80,719**	**2,126,814**

(Amounts in thousands RON)

10. Finance lease receivables (continued)

Rating analysis of finance lease receivables (continued)

	Retail 31 December 2025			
	Stage 1	Stage 2	Stage 3	Total
Gross carrying amount				
Not rated internally	647,045	72,298	81,996	801,339
Total	647,045	72,298	81,996	801,339
ECL allowance	(3,953)	(4,324)	(30,906)	(39,183)
Net Carying amount	**643,092**	**67,974**	**51,090**	**762,156**

	Non-Retail 31 December 2025			
	Stage 1	Stage 2	Stage 3	Total
Gross carrying amount				
Internal rating grade				
4	40,781	1,900	-	42,681
5	784,834	21,352	-	806,186
6	395,279	78,307	-	473,586
7	-	35,781	-	35,781
Non- performing	-	-	51,392	51,392
Not rated internally	(0)	11,400	735	12,135
Total	1,220,894	148,739	52,127	1,421,760
ECL allowance	(5,043)	(5,888)	(28,964)	(39,895)
Net Carying amount	**1,215,851**	**142,851**	**23,163**	**1,381,865**

	Total 31 December 2025			
	Stage 1	Stage 2	Stage 3	Total
Gross carrying amount				
Internal rating grade				
4	40,781	1,900	-	42,681
5	784,834	21,352	-	806,186
6	395,279	78,307	-	473,586
7	-	35,781	-	35,781
Non- performing	-	-	51,392	51,392
Not rated internally	647,045	83,698	82,731	813,474
Total	1,867,939	221,037	134,123	2,223,099
ECL allowance	(8,996)	(10,212)	(59,870)	(79,078)
Net Carying amount	**1,858,943**	**210,825**	**74,253**	**2,144,021**

(Amounts in thousands RON)

10. Finance lease receivables (continued)

Impairment allowance movement

	Retail			
	Stage 1	Stage 2	Stage 3	**Total**
Impairment allowance as of 1st January 2026	3,954	4,325	30,905	**39,184**
New assets originated or purchased	849	-	-	**849**
Assets derecognised or fully repaid (excluding write offs)	(178)	(134)	(612)	**(924)**
Movements due to change in classification	187	(169)	771	**789**
Net movement for assets that did not change classification	(1,014)	284	3,365	**2,634**
Amounts written off	-	-	(1,116)	**(1,116)**
Other adjustments	112	92	852	**1,057**
Impairment allowance as of 30 June 2026	**3,909**	**4,399**	**34,164**	**42,472**

	Non-retail			
	Stage 1	Stage 2	Stage 3	**Total**
Impairment allowance as of 1st January 2026	5,042	5,887	28,965	**39,894**
New assets originated or purchased	908	-	-	**908**
Assets derecognised or fully repaid (excluding write offs)	(149)	(286)	(712)	**(1,147)**
Movements due to change in classification	615	248	439	**1,302**
Net movement for assets that did not change classification	(1,606)	(48)	3,643	**1,989**
Amounts written off	-	-	(378)	**(378)**
Other adjustments	155	131	755	**1,041**
Impairment allowance as of 30 June 2026	**4,965**	**5,932**	**32,712**	**43,609**

	Total			
	Stage 1	Stage 2	Stage 3	**Total**
Impairment allowance as of 1st January 2026	8,996	10,212	59,870	**79,078**
New assets originated or purchased	1,757	-	-	**1,757**
Assets derecognised or fully repaid (excluding write offs)	(327)	(420)	(1,324)	**(2,071)**
Movements due to change in classification	802	79	1,211	**2,091**
Net movement for assets that did not change classification	(2,620)	236	7,008	**4,623**
Amounts written off	-	-	(1,494)	**(1,494)**
Other adjustments	267	223	1,607	**2,097**
Impairment allowance as of 30 June 2026	**8,874**	**10,330**	**66,877**	**86,081**

(Amounts in thousands RON)

10. Finance lease receivables (continued)

Impairment allowance movement (continued)

	Retail			
	Stage 1	Stage 2	Stage 3	**Total**
Impairment allowance as of 1st January 2025	3,163	5,063	31,906	**40,132**
New assets originated or purchased	1,840	-	-	**1,840**
Assets derecognised or fully repaid (excluding write offs)	(353)	(380)	(2,321)	**(3,055)**
Movements due to change in classification	536	649	3,000	**4,184**
Net movement for assets that did not change classification	(1,313)	(1,091)	5,549	**3,145**
Amounts written off	(1)	(6)	(7,783)	**(7,790)**
Other adjustments	83	91	554	**728**
Impairment allowance as of 31 December 2025	**3,955**	**4,325**	**30,904**	**39,184**

	Non-retail			
	Stage 1	Stage 2	Stage 3	**Total**
Impairment allowance as of 1st January 2025	4,326	6,396	37,947	**48,669**
New assets originated or purchased	2,212	-	-	**2,212**
Assets derecognised or fully repaid (excluding write offs)	(355)	(1,032)	(1,718)	**(3,105)**
Movements due to change in classification	1,592	(96)	1,123	**2,619**
Net movement for assets that did not change classification	(2,871)	535	8,003	**5,667**
Amounts written off	-	(1)	(16,838)	**(16,839)**
Other adjustments	138	84	449	**672**
Impairment allowance as of 31 December 2025	**5,042**	**5,887**	**28,966**	**39,894**

	Total			
	Stage 1	Stage 2	Stage 3	**Total**
Impairment allowance as of 1st January 2025	7,489	11,459	69,853	**88,801**
New assets originated or purchased	4,052	-	-	**4,052**
Assets derecognised or fully repaid (excluding write offs)	(709)	(1,412)	(4,039)	**(6,160)**
Movements due to change in classification	2,128	553	4,122	**6,803**
Net movement for assets that did not change classification	(4,184)	(556)	13,552	**8,812**
Amounts written off	(1)	(7)	(24,622)	**(24,630)**
Other adjustments	221	175	1,004	**1,400**
Impairment allowance as of 31 December 2025	**8,996**	**10,212**	**59,870**	**79,078**

11. Assets held for sale

	30 June 2026	**31 December 2025**
Property, plant and equipment	1,469	1,728
Total	**1,469**	**1,728**

The category Property, plant and equipment represents mainly buildings classified as held for sale with a gross value of 1,534 and a provision of 64 as of 30 June 2026 (gross value of 1,792 and a provision of 64 as of 31 December 2025).

(Amounts in thousands RON)

12. Property, plant and equipment

	Land & Buildings	Office equipments	Materials and other assets	Construction in progress	Right of use	Total PPE	Investment properties
Cost:							
as of 31 December 2024	**1,265,629**	**299,771**	**463,937**	**108,429**	**496,468**	**2,634,234**	**17,796**
Additions	-	207	-	85,011	44,424	129,642	-
Transfers	27,960	55,464	31,289	(113,425)	-	1,288	(1,288)
Disposals and other movements	(95,218)	(8,747)	(53,715)	(797)	(28,345)	(186,822)	(6,501)
as of 31 December 2025	**1,198,371**	**346,695**	**441,511**	**79,218**	**512,547**	**2,578,342**	**10,007**
Additions	-	142	-	28,957	22,946	52,045	-
Transfers	12,718	9,063	10,595	(32,440)	-	(64)	-
Disposals and other movements	(8,285)	(96)	(9,626)	(4,131)	(32,219)	(54,357)	-
as of 30 June 2026	**1,202,804**	**355,804**	**442,480**	**71,604**	**503,274**	**2,575,966**	**10,007**
Depreciation and impairment:							
as of 31 December 2024	**(790,364)**	**(223,894)**	**(331,497)**	**-**	**(178,699)**	**(1,524,454)**	**(7,700)**
Depreciation	(39,061)	(36,425)	(34,954)	-	(74,180)	(184,620)	(181)
Impairment	5,664	-	(666)	-	-	4,998	794
Disposals and other movements	65,708	8,585	51,315	-	59,272	184,880	3,755
Transfers	1,634	-	(213)	-	-	1,421	(1,421)
as of 31 December 2025	**(756,419)**	**(251,734)**	**(316,015)**	**-**	**(193,607)**	**(1,517,775)**	**(4,753)**
Depreciation	(20,674)	(18,895)	(15,180)	-	(37,678)	(92,427)	(49)
Impairment	10	-	(735)	-	-	(725)	-
Disposals and other movements	7,782	61	8,861	-	42,851	59,555	-
as of 30 June 2026	**(768,760)**	**(270,568)**	**(323,610)**	**-**	**(188,434)**	**(1,551,372)**	**(4,802)**
Net book value:							
as of 31 December 2024	**475,265**	**75,877**	**132,440**	**108,429**	**317,769**	**1,109,780**	**10,096**
as of 31 December 2025	**441,952**	**94,961**	**125,496**	**79,218**	**318,940**	**1,060,567**	**5,254**
as of 30 June 2026	**434,044**	**85,236**	**118,870**	**71,604**	**314,840**	**1,024,594**	**5,205**

The Group holds investment property as a consequence of the ongoing rationalization of its Retail branch network. Investment properties comprise several commercial properties that are leased to third parties.

(Amounts in thousands RON)

12. Property, plant and equipment (continued)

	Right-of-use assets			
	Land & Buildings	**IT Office equipments**	**Cars and other assets**	**Total**
as of 1st January 2026	**291,628**	**8,628**	**18,684**	**318,940**
Additions	22,354	101	491	22,946
Depreciation expense	(31,243)	(2,330)	(4,105)	(37,678)
Disposals and other decreases	(15,037)	-	(34)	(15,071)
Contractual changes	25,703	-	-	25,703
as of 30 June 2026	**293,405**	**6,399**	**15,036**	**314,840**

	Lease liabilities
as of 1st January 2026	**337,897**
Additions	22,946
Disposals and other decreases	(12,883)
Other movements (FX, other contractual changes)	32,000
Interest expense	4,241
Payments	(40,890)
as of 30 June 2026	**343,311**

	Right-of-use assets			
	Land & Buildings	**IT Office equipments**	**Cars and other assets**	**Total**
as of 1st January 2025	**293,770**	**13,146**	**10,853**	**317,769**
Additions	30,820	52	13,552	44,424
Depreciation expense	(63,946)	(4,570)	(5,664)	(74,180)
Disposals and other decreases	(11,804)	-	(57)	(11,861)
Contractual changes	42,788	-	-	42,788
as of 31 December 2025	**291,628**	**8,628**	**18,684**	**318,940**

	Lease liabilities
as of 1st January 2025	**329,306**
Additions	44,424
Disposals and other decreases	(9,209)
Other movements (FX, other contractual changes)	46,224
Interest expense	7,876
Payments	(80,724)
as of 31 December 2025	**337,897**

(Amounts in thousands RON)

13. Intangible assets

The balance of the intangible assets as of 30 June 2026 and 31 December 2025 represents mainly purchased not internally developed software, intangibles in progress and capitalization of internal IT effort on projects.

Cost:	
as of 31 December 2024	**1,270,956**
Additions	188,742
Disposals	(20,658)
as of 31 December 2025	**1,439,040**
Additions	88,451
Disposals	(3,970)
Transfers	63
as of 30 June 2026	**1,523,584**
Amortization:	
as of 31 December 2024	**(660,214)**
Amortization expense	(108,722)
Disposals	20,348
as of 31 December 2025	**(748,588)**
Amortization expense	(54,232)
as of 30 June 2026	**(802,820)**
Net book value:	
as of 31 December 2024	**610,742**
as of 31 December 2025	**690,452**
as of 30 June 2026	**720,764**

14. Other financial assets

	30 June 2026	31 December 2025
Sundry receivables	74,722	72,992
Commissions	71,092	134,563
Guarantee deposits paid	74,924	84,590
Intrabank settlements	32,535	26,697
Dividends	15,472	-
Total other financial assets gross	**268,745**	**318,841**
Sundry receivables	(30,089)	(28,249)
Commissions	(22,602)	(95,503)
ECL allowance	**(52,691)**	**(123,752)**
Total other financial assets net	**216,054**	**195,089**

(Amounts in thousands RON)

14. Other financial assets (continued)

The movement in impairment allowance for total other financial assets is presented below:

	Total (Simplified model)
Impairment allowance as of 1st January 2026	123,752
Additional provisions	14,211
Reversals of provisions	(5,460)
Receivables written off	(80,577)
Foreign exchange differences	765
Impairment allowance as of 30 June 2026	**52,691**

	Total (Simplified model)
Impairment allowance as of 1st January 2025	142,970
Additional provisions	57,870
Reversals of provisions	(14,772)
Receivables written off	(62,697)
Foreign exchange differences	382
Impairment allowance as of 31 December 2025	**123,752**

The receivables write off in amount of 80 million RON during 2026 relate mainly to overdue daily banking commissions previously fully provisioned and older than 1 year.

15. Other non-financial assets

	30 June 2026	31 December 2025
Advances to suppliers	34,566	24,086
Prepaid expenses	126,021	126,579
Repossessed assets	13,342	12,399
Other assets	12,550	16,753
Total non-financial assets	**186,479**	**179,816**

16. Due to banks

	30 June 2026	31 December 2025
Demand deposits	825,404	283,475
Repo	1,992,630	930,894
Term deposits	6,931	24,943
Due to banks	**2,824,965**	**1,239,312**

17. Due to customers

	30 June 2026	31 December 2025
Demand deposits and current accounts	44,077,414	42,209,769
Term deposits	29,576,294	32,835,360
Due to customers	**73,653,708**	**75,045,129**

The category “Demand deposits and current accounts” includes the following elements:

(Amounts in thousands RON)

17. Due to customers (continued)

	30 June 2026	31 December 2025
Current accounts	33,305,608	33,098,251
Transitory amounts	434,136	458,219
Other amounts due	463,969	601,073
Demand deposits	9,873,700	8,052,226
Total	**44,077,414**	**42,209,769**

18. Borrowed funds

	30 June 2026	31 December 2025
Borrowings from related parties	6,911,288	6,767,320
Borrowings from international financial institutions	592,693	674,234
Total	**7,503,981**	**7,441,554**

Borrowings from related parties include as of 30 June 2026 at Group level, five senior non-preferred loans from Société Générale taken by BRD Groupe Société Générale in amount of:

- 450 million EUR representing 2,359,710 RON equivalent, with an interest rate of EURIBOR 3MD+1.11% and an initial term of three years (received in December 2025)
- 100 million EUR representing 524,380 RON equivalent, with an interest rate of EURIBOR 3MD+1.11% and an initial term of three years (received in December 2025)
- 150 million EUR representing 786,570 RON equivalent, with a fixed interest rate of 4.79% and an initial term of six years (received in June 2024)
- 100 million EUR representing 524,380 RON equivalent, with a fixed interest rate of 4.68% and an initial term of seven years (received in December 2023)
- 150 million EUR representing 786,570 RON equivalent, with a fixed interest rate of 4.78% and an initial term of eight years (received in December 2023).

Other funds borrowed from related parties (Société Générale) at Group level are in total amount of 1,893,110 as of 30 June 2026 (1,918,219 as of 31 December 2025) for the subsidiary BRD Sogelease IFN SA and are senior unsecured and used in the normal course of business.

Borrowings from international financial institutions are taken by BRD Sogelease IFN SA subsidiary from European Investment Bank.

The Group does not have loan covenants attached to these borrowings.

The movements in borrowed funds are as follows:

Closing balance as at 31 December 2024	**6,554,915**
Received borrowings	3,986,105
Repayment of borrowings	(3,261,502)
Interest expensed	275,211
Interest paid	(274,993)
Fx differences	161,819
Closing balance as at 31 December 2025	**7,441,554**
Received borrowings	368,390
Repayment of borrowings	(547,497)
Interest expensed	134,891
Interest paid	(103,871)
Fx differences	210,515
Closing balance as at 30 June 2026	**7,503,981**

(Amounts in thousands RON)

19. Subordinated debts

Two subordinated debts were received from Société Générale in amount of:

- 150 million EUR representing 786,570 RON equivalent, with an interest rate of EURIBOR 3M+4.31% and an initial term of ten years (received in June 2022)
- 100 million EUR representing 524,380 RON equivalent, with an interest rate of EURIBOR 3M+1.98% and an initial term of ten years (received in December 2021).

The movements in subordinated debts are as follows:

Closing balance as at 31 December 2024	**1,245,458**
Interest expensed	73,387
Interest paid	(73,593)
Fx differences	31,147
Closing balance as at 31 December 2025	**1,276,400**
Interest expensed	35,961
Interest paid	(36,054)
Fx differences	36,376
Closing balance as at 30 June 2026	**1,312,683**

20. Provisions

The line Provisions includes provisions for financial guarantee and loan commitments and other provisions.

20.1 Financial guarantees and loan commitments provisions movement

	Retail lending			
	Stage 1	Stage 2	Stage 3	**Total**
Provision as of 1st January 2026	7,337	5,461	6,541	**19,339**
New commitments originated or purchased	6,409	1,959	277	**8,645**
Commitments derecognised or transferred into assets	(990)	(734)	(927)	**(2,651)**
Net provision movement not resulting from changes in classification	(4,491)	(202)	(561)	**(5,254)**
Net movements due to change in classification	(82)	(1,091)	1,355	**182**
Other adjustments	4	2	-	**6**
Provision as of 30 June 2026	**8,187**	**5,395**	**6,685**	**20,267**

	Non-Retail			
	Stage 1	Stage 2	Stage 3	**Total**
Provision as of 1st January 2026	171,164	21,869	73,495	**266,528**
New commitments originated or purchased	90,588	9,091	419	**100,098**
Commitments derecognised or transferred into assets	(38,792)	(3,722)	(1,158)	**(43,672)**
Net provision movement not resulting from changes in classification	(49,086)	(11,570)	(4,327)	**(64,983)**
Net movements due to change in classification	(1,912)	(6,288)	399	**(7,801)**
Other adjustments	2,081	59	186	**2,326**
Provision as of 30 June 2026	**174,043**	**9,439**	**69,014**	**252,496**

	Total			
	Stage 1	Stage 2	Stage 3	**Total**
Provision as of 1st January 2026	178,501	27,330	80,037	**285,867**
New commitments originated or purchased	96,997	11,050	696	**108,743**
Commitments derecognised or transferred into assets	(39,782)	(4,456)	(2,085)	**(46,323)**
Net provision movement not resulting from changes in classification	(53,577)	(11,772)	(4,888)	**(70,237)**
Net movements due to change in classification	(1,994)	(7,379)	1,754	**(7,619)**
Other adjustments	2,085	61	186	**2,332**
Provision as of 30 June 2026	**182,230**	**14,834**	**75,700**	**272,763**

(Amounts in thousands RON)

20. Provisions (continued)

20.1 Financial guarantees and loan commitments provisions movement (continued)

	Retail lending			
	Stage 1	Stage 2	Stage 3	**Total**
Provision as of 1st January 2025	4,987	3,425	5,151	**13,563**
New commitments originated or purchased	9,536	2,717	920	**13,173**
Commitments derecognised or transferred into assets	(1,460)	(977)	(718)	**(3,155)**
Net provision movement not resulting from changes in classification	(5,034)	(1,724)	(493)	**(7,251)**
Net movements due to change in classification	(694)	2,020	1,679	**3,005**
Other adjustments	2	-	2	**4**
Provision as of 31 December 2025	**7,337**	**5,461**	**6,541**	**19,339**

	Non-Retail			
	Stage 1	Stage 2	Stage 3	**Total**
Provision as of 1st January 2025	146,575	21,828	102,752	**271,155**
New commitments originated or purchased	172,019	15,958	627	**188,604**
Commitments derecognised or transferred into assets	(66,279)	(8,074)	(10,534)	**(84,887)**
Net provision movement not resulting from changes in classification	(83,312)	(6,710)	(21,028)	**(111,050)**
Net movements due to change in classification	1,068	(1,182)	1,640	**1,526**
Other adjustments	1,093	49	38	**1,180**
Provision as of 31 December 2025	**171,164**	**21,869**	**73,495**	**266,528**

	Total			
	Stage 1	Stage 2	Stage 3	**Total**
Provision as of 1st January 2025	151,562	25,253	107,904	**284,718**
New commitments originated or purchased	181,555	18,675	1,547	**201,777**
Commitments derecognised or transferred into assets	(67,739)	(9,051)	(11,252)	**(88,042)**
Net provision movement not resulting from changes in classification	(88,346)	(8,434)	(21,521)	**(118,301)**
Net movements due to change in classification	374	838	3,319	**4,531**
Other adjustments	1,095	49	40	**1,184**
Provision as of 31 December 2025	**178,501**	**27,330**	**80,037**	**285,867**

(Amounts in thousands RON)

20. Provisions (continued)

20.2 Other provisions

	30 June 2026	31 December 2025
Provisions for litigation	15,799	21,345
Provisions for risks related to banking activity	12,579	13,832
Other provisions for risks and charges	26,920	20,879
Total	**55,298**	**56,056**

Line **"**Provisions for litigation" mainly includes the provision for individual assessed abusive clauses. The uncertainty regarding the timing and amount of the payment for disputed amounts is mostly related to the extent of the litigation considering the practice of the Romanian courts. The amount of the provision is reviewed periodically by the Group based on the new court resolutions for litigations with clients for contracts which contain allegedly abusive clauses. As of 30 June 2026, the Group has recorded provisions for abusive clause litigations which are subject to an individual assessment in total amount of 9,175 (31 December 2025: 9,341).

Line "Provisions for risks related to banking activity**"** mainly contains the collective provision related to future potential litigations. Based on historical experience, the Group is facing litigations related to allegedly abusive clauses in loan contracts signed before 2010, specifically concerning credit file analysis fee, management/administration fee and variable interest rates reset internally by the Bank. Therefore according to IAS 37 Provisions, Contingent Liabilities and Contingent Assets (para 24&39), he Bank booked a collective provision related to future potential litigations in amount of 11,000. This collective provision is booked additionally to the ones already booked for open litigations (on a case by case basis assessed considering their probable negative outcome).

Line "Other provisions for risks and charges" are mainly the collective provision related to future possible outflow of resources regarding salary compensations.

The movements in provisions are as follows:

	TOTAL
Carrying value as of 31 December 2024	**49,915**
Additional provisions	48,584
Reversals of provisions	(5,608)
Usage	(36,835)
Carrying value as of 31 December 2025	**56,056**
Additional provisions	8,557
Reversals of provisions	(7,874)
Usage	(1,442)
Carrying value as of 30 June 2026	**55,297**

The usage of Other provisions is mainly related to litigation and salary compensation, and reversals are mainly related to legal litigation.

21. Other financial liabilities

	30 June 2026	31 December 2025
Sundry creditors	382,562	396,918
Creditors - lease liabilities	343,311	337,897
Total financial liabilities	**725,873**	**734,815**

The sundry creditors position includes mainly payments due to various suppliers (IT services, cash transportation, other services). The guarantee deposits received included in Sundry creditors position amount to 25,116 as at 30 June 2026 (6,585 as at 31 December 2025) for Group.

(Amounts in thousands RON)

22. Other non-financial liabilities

	30 June 2026	31 December 2025
Other payables to State budget	155,940	143,738
Deferred income	74,483	78,607
Payables to employees	138,368	176,932
Total non-financial liabilities	**368,791**	**399,277**

The line "Other payables to State budget" includes the tax on turnover to be paid as of 30 June 2026 in amount of 70,755 (as of 31 December 2025 in amount of 69,388).

Payables to employees include, among other, gross bonuses, amounting 95,548 as of 30 June 2026 (31 December 2025: 129,336) and post-employment benefits amounting 27,919 as of 30 June 2026 (31 December 2025: 27,045).

Post-employment benefit plan

The Group has a defined benefit plan under which the amount of benefit that an employee is entitled to receive on retirement depends on years of service and salary. The plan covers substantially all the employees and the benefits are unfunded. A full actuarial valuation by a qualified independent actuary is carried out annually.

During 2026, the movements in defined benefit obligation is generated by the service cost and benefits paid, resulting in a change of obligation carrying value 27,919 as of 30 June 2026, from 27,045 as of 31 December 2025.

23. Share capital and other reserves

23.1 Share capital

The nominal share capital, as registered with the Registry of Commerce is 696,901 (2025: 696,901). Included in the share capital there is an amount of 1,818,721 (2025: 1,818,721) representing hyperinflation restatement surplus. Share capital as of 30 June 2026 represents 696,901,518 (2025: 696,901,518) authorized common shares, issued and fully paid. The nominal value of each share is 1 RON (2025: 1 RON). During 2026 and 2025, the Group did not buy back any of its own shares.

The shares of the Group are not divisible. The right of property over the shares is transmitted pursuant to the provisions regarding the transfer of securities of the companies admitted to trading on a regulated market. Any share entitles to one vote in the General Meeting of the Shareholders. The Group may acquire its own shares only with the consent of the Extraordinary General Meeting of the Shareholders, in compliance with the law.

23.2. Other reserves

Other reserve of the Group is mainly represented by the following 3 reserves:

The legal reserves is constituted by the transfer in a reserve fund of 5% of the net profit of the Group up to minimum 20% of the Group's share capital. As of 30 June 2026 the legal reserve was in amount of 246,757 (31 December 2025: 246,757).
The reserve representing the fund for the general banking risks was allocated from the pre-tax accounting profit of the Bank and calculated as 1% of the banking risk assets. As of 30 June 2026 the general banking risk reserve was in amount of 170,762 (31 December 2025: 170,762).

(Amounts in thousands RON)

23. Share capital and other reserves (continued)

23.2. Other reserves (continued)

The general reserve for credit risk was allocated from the pre-tax accounting profit of the Bank until it reached the level of 2% from the balance of the loans granted. As of 30 June 2026 the general reserve for credit risk was in amount of 98,596 (31 December 2025: 98,596).

Other reserves besides those presented above, in amount of 36,153 as of 30 June 2026 (31 December 2025: 36,153), are represented mainly by benefits granted in the form of equity instruments.

23.3. Dividends

Dividends are deducted from equity and recognized as a liability in the period in which they are declared. In accordance with the legislation, the Group distributes profits as dividends or transfers them to retained earnings on the basis of financial statements prepared in accordance with IFRS. The dividends approved and distributed in 2025 out of 2024 profit were in total amount of 737,392 and the dividends approved and distributed in 2026 out of 2025 profit were in amount of 749,309.

24. Taxation

Current income tax is calculated based on the taxable income as per the tax statement derived from the stand-alone accounts of each consolidated entity. As of 30 June 2026 the Group has a current tax liability in total amount of 97,469 (31 December 2025: 11,885) and a current tax asset in amount of 0 (31 December 2025: 0).

The deferred tax asset is reconciled as follows:

	30 June 2026			
	Temporary differences Asset / (Liability)	**Consolidated Statement of Financial Position Asset / (Liability)**	**Consolidated Income Statement (Expense) / Income**	**Consolidated OCI (Expense) / Income**
Elements generating deferred tax				
Defined benefit obligation	67,841	(10,854)	-	-
Financial assets at fair value through other comprehensive income	(981,400)	157,024	-	(17,652)
Tangible and intangible assets	222,451	(35,592)	(10,436)	-
Provisions and other liabilities	(567,042)	90,726	(1,218)	-
Taxable items	**(1,258,151)**			
Deferred tax		**201,304**	**(11,654)**	**(17,652)**

	31 December 2025			
	Temporary differences Asset / (Liability)	**Consolidated Statement of Financial Position Asset / (Liability)**	**Consolidated Income Statement (Expense) / Income**	**Consolidated OCI (Expense) / Income**
Elements generating deferred tax				
Defined benefit obligation	67,841	(10,854)	-	(38)
Financial assets at fair value through other comprehensive income	(1,091,727)	174,676	-	(69,734)
Tangible and intangible assets	157,223	(25,156)	(13,126)	-
Provisions and other liabilities	(574,655)	91,945	5,585	-
Taxable items	**(1,441,318)**			
Deferred tax		**230,611**	**(7,541)**	**(69,772)**

(Amounts in thousands RON)

24. Taxation (continued)

Movement in deferred tax is as follows:

	31 December 2024	Deferred tax recognized in other comprehensive income	Deferred tax recognized in profit and loss	31 December 2025
Tax effect of deductible/(taxable) temporary differences arising from:				
Defined benefit obligation	(10,816)	(38)	-	(10,854)
Financial assets at fair value through other comprehensive income	244,412	(69,734)	-	174,678
Tangible and intangible assets	(12,030)		(13,126)	(25,155)
Provisions and other liabilities	86,359		5,584	91,943
Deferred tax asset	**307,925**	**(69,772)**	**(7,542)**	**230,611**

	31 December 2025	Deferred tax recognized in other comprehensive income	Deferred tax recognized in profit and loss	30 June 2026
Tax effect of deductible/(taxable) temporary differences arising from:				
Defined benefit obligation	(10,854)	(0)	-	(10,854)
Financial assets at fair value through other comprehensive income	174,678	(17,652)	-	157,026
Tangible and intangible assets	(25,155)		(10,436)	(35,592)
Provisions and other liabilities	91,943		(1,218)	90,724
Deferred tax asset	**230,611**	**(17,653)**	**(11,654)**	**201,304**

Reconciliation of total tax charge

	Three months ended 30 June 2026	Six months ended 30 June 2026	Three months ended 30 June 2025	Six months ended 30 June 2025
Profit before income tax	**512,120**	**964,603**	**498,204**	**925,675**
Income tax (16%)	81,939	154,336	79,713	148,108
Fiscal credit and other adjustments	447	(252)	(1,707)	(1,350)
Non-deductible elements	19,856	32,926	11,106	24,374
Non-taxable elements	(5,044)	(6,285)	(5,624)	(9,956)
Expense from income tax at effective tax rate	**97,198**	**180,725**	**83,488**	**161,176**
Effective tax rate	19.0%	18.7%	16.8%	17.4%

Recognition of deferred tax asset is based on the management's profit forecasts, which indicates that it is probable that future taxable profits will be available against which the deferred tax assets can be utilized.

At the Group level, as of 30 June 2026, permanent non-deductible elements include mainly the impact of provisions for overdue commissions 1,836 (30 June 2025: 5,932), debt sales and other operations with limited deductibility in amount of 4,396 (30 June 2025: 849) and tax on turnover with an impact of 22,207 (30 June 2025: 10,517); permanent non-taxable elements are mainly a result of releases for provisions for overdue commissions in amount of 612 (30 June 2025: 1,271), provisions for risks and charges/litigations 903 (30 June 2025: 1,454) and dividends in total amount of 3,341 (30 June 2025: 4,916).

(Amounts in thousands RON)

25. Interest and similar income

	Three months ended 30 June 2026	Six months ended 30 June 2026	Revised Three months ended 30 June 2025	Revised Six months ended 30 June 2025
Interest income calculated using the effective interest method	**1,277,062**	**2,516,117**	**1,180,337**	**2,331,878**
Interest on loans	960,405	1,894,172	927,617	1,816,366
Interest on deposit with banks	41,663	102,972	24,594	55,040
Interest on debt instruments	213,298	398,780	192,889	383,869
Interest on reverse repo	61,696	120,193	35,237	76,603
Other similar income	**32,510**	**65,132**	**37,200**	**74,401**
Interest on finance lease	32,510	65,132	37,200	74,401
Total interest and similar income	**1,309,572**	**2,581,249**	**1,217,537**	**2,406,279**

The Group performed an improvement to presentation and corresponding comparatives have been revised accordingly by presenting separately the interest on reverse repo.

The interest income for Stage 3 loans includes the accrued interest calculated on net loan exposure (after impairment allowance) in amount of 11,707 for Group (2025: 37,284).

26. Interest and similar expense

	Three months ended 30 June 2026	Six months ended 30 June 2026	Revised Three months ended 30 June 2025	Revised Six months ended 30 June 2025
Interest expense	**509,788**	**1,013,158**	**436,131**	**851,240**
Interest on term deposits	300,603	618,473	247,516	487,024
Interest on demand deposits	99,535	188,922	75,476	149,666
Interest on borrowings	85,709	168,226	85,995	172,583
Interest on repo	23,941	37,537	27,144	41,967
Other similar expense	**10,283**	**19,968**	**13,749**	**28,881**
Interest expense from hedging instruments	8,131	15,727	11,699	24,924
Interest expense on lease liabilities	2,152	4,241	2,050	3,957
Total interest and similar expense	**520,071**	**1,033,126**	**449,880**	**880,121**

The Group performed an improvement to presentation and corresponding comparatives have been revised accordingly by presenting separately the interest on repo.

(Amounts in thousands RON)

27. Fees and commissions income and expense

	Three months ended 30 June 2026		Six months ended 30 June 2026		Revised Three months ended 30 June 2025		Six months ended 30 June 2025	
	Income	Expense	Income	Expense	Income	Expense	Income	Expense
Services	*289,816*	*104,262*	*580,602*	*241,867*	*291,239*	*137,040*	*607,414*	*261,202*
Management fees	17,763	0	38,164	0	26,927	0	54,434	0
Packages	26,010	0	52,803	0	25,919	0	51,282	0
Transfers	30,004	7,929	58,264	13,267	29,702	7,252	58,150	12,109
OTC withdrawal	9,311	238	18,482	818	11,976	4,200	23,715	8,787
Cards	151,702	70,294	304,469	178,392	151,447	105,871	329,618	203,115
Brokerage, custody and asset management	42,908	7,175	83,236	13,697	30,293	5,935	60,612	11,805
Other	12,118	18,626	25,183	35,693	14,976	13,783	29,604	25,386
Loan activity	*49,047*	*3,924*	*81,572*	*7,325*	*50,898*	*3,923*	*90,328*	*7,615*
Insurance	34,480	37	55,761	75	28,702	43	46,328	88
Other loans related	14,567	3,887	25,812	7,250	22,196	3,880	44,000	7,527
Commissions related to commitments granted and received	*30,915*	*11,057*	*61,136*	*21,760*	*22,112*	*10,710*	*44,914*	*21,162*
Total	**369,778**	**119,243**	**723,310**	**270,952**	**364,249**	**151,674**	**742,655**	**289,980**

Fees from loan activity include: fees from factoring, leasing, cross border loans, insurance, other. Fees related to commitments granted and received represent fees related to loan commitments, financial guarantees, etc.

The Group performed reclassifications to enhance presentation and corresponding comparatives have been re-classified accordingly.

28. Gain/(loss) from derivatives and other financial instruments held for trading

	Three months ended 30 June 2026	Six months ended 30 June 2026	Three months ended 30 June 2025	Six months ended 30 June 2025
Gain on instruments held for trading	17,754	34,897	17,834	41,356
Derivative financial instruments	21,547	62,426	(108,078)	(133,701)
Gain on interest rate derivatives	9,236	14,630	2,745	3,305
Gain on currency and interest swap	22	135	284	1,410
Gain /(loss) on forward foreign exchange contracts	25,878	56,914	(113,301)	(145,503)
Gain on currency options	3,539	9,200	2,060	6,522
Gain/ (Loss) on derivatives on equity instruments	249	(205)	(812)	(1,354)
(Loss) on hedging	(12,802)	(12,802)	0	-
Other	(4,575)	(5,446)	947	1,919
Gain/ (loss) from derivatives and other financial instruments held for trading	**39,301**	**97,323**	**(90,245)**	**(92,345)**

29. Net gain/(loss) from foreign exchange

	Three months ended 30 June 2026	Six months ended 30 June 2026	Three months ended 30 June 2025	Six months ended 30 June 2025
FX position revaluation	(8,733)	(34,974)	122,552	154,879
FX Spot	58,591	112,782	62,399	111,707
Net Gain from foreign exchange	**49,858**	**77,808**	**184,950**	**266,586**

30. Other income/(expense)

	Three months ended 30 June 2026	Six months ended 30 June 2026	Three months ended 30 June 2025	Six months ended 30 June 2025
Net provisions for litigations	3,836	5,547	8,152	8,923
Other net provisions for risks	(38)	(221)	(10,944)	(10,907)
Held for sale fixed assets expenses	(1,886)	(3,488)	(901)	(2,209)
Other income/(expenses)	1,786	14,789	(10,431)	(12,918)
Total income/(expense)	**3,698**	**16,627**	**(14,124)**	**(17,111)**

(Amounts in thousands RON)

31. Contribution to Guarantee Scheme and Resolution Fund

31.1 Contribution to Guarantee Scheme

According to the Romanian legislation (Law no. 311/2015 on Deposit Guarantee Schemes and the Bank Deposit Guarantee Fund), the deposits of individuals and certain entities, including small and medium enterprises and large companies are covered up to EUR 100,000 by the Bank Deposit Guarantee Fund ("Fund"). Each credit institution participating to deposit guarantee scheme shall pay the annual contribution as determined and notified by the Fund. The amount of the contribution refers to the total covered deposits at the end of the previous year and also reflects the degree of risk associated to each credit institution in the scheme.

The degree of risk is determined based on the financial and prudential indicators reported by the credit institutions to the National Bank of Romania. For this purpose, the Bank Deposits Guarantee Fund uses a methodology approved by the National Bank of Romania considering also the guidelines issued by the European Banking Authority.

For the entire year 2026 the expense related to the Deposit Guarantee Fund is 0 based on notification received from Bank Deposits Guarantee Fund (2025: 15,836).

31.2 Contribution to Resolution Fund

According to Law no. 312/2015 on recovery and resolution of credit institution and investment firms, each credit institution shall pay an annual contribution to Bank Resolution Fund as determined and notified by the National Bank of Romania.

The National Bank of Romania as the local resolution authority establish the credit institutions annual contributions to Bank Resolution Fund, in compliance with Commission Delegated Regulation EU 2015/63, supplementing Directive 2014/59 of the European Parliament and of the Council with regard to ex ante contributions to resolution financing arrangements.

For the entire year 2026 the expense related to the Bank Resolution Fund is 0 based on notification received from National Bank of Romania (2025: 33,301).

Both contributions to the Bank Deposit Guarantee Fund and Bank Resolution Fund meet the criteria for recognition as taxes and accounted in accordance with IFRIC 21 "Levies" requirements. The liability is recognized at the date when the obligating event occurs and the contribution is recognized as an expense in full in January of the year in which the payment is made.

32. Personnel expenses

	Three months ended 30 June 2026	Six months ended 30 June 2026	Three months ended 30 June 2025	Six months ended 30 June 2025
Salaries	226,641	459,582	248,219	490,235
Social securities	4,562	10,687	4,679	11,251
Bonuses	22,265	42,485	24,566	44,019
Post-employment benefits	1,407	2,813	1,350	2,699
Capitalisation of internal projects	(23,385)	(43,706)	(19,308)	(34,551)
Other	6,544	14,504	6,591	16,607
Total	**238,034**	**486,365**	**266,096**	**530,260**

The decrease in personnel expenses is correlated with the evolution in the number of employees.

(Amounts in thousands RON)

33. Depreciation, amortization and impairment on tangible and intangible assets

	Three months ended 30 June 2026	Six months ended 30 June 2026	Three months ended 30 June 2025	Six months ended 30 June 2025
Depreciation and impairment	45,459	93,153	44,821	86,121
Amortisation	20,188	54,233	26,073	52,541
Total	**65,647**	**147,385**	**70,894**	**138,663**

34. Other operating expenses

	Three months ended 30 June 2026	Six months ended 30 June 2026	Three months ended 30 June 2025	Six months ended 30 June 2025
Administrative expenses	128,977	256,150	129,961	256,416
Publicity and sponsorships	5,309	7,095	3,844	7,752
Other expenses	29,286	58,298	22,797	51,903
Tax on turnover	70,755	138,796	33,347	65,729
Total	**234,327**	**460,339**	**189,949**	**381,800**

According to Law 296/2023, the Romanian Fiscal Code was amended to introduce, starting 1st of January 2024, a supplementary tax for credit institutions, i.e. the tax on turnover which is computed as follows: for 2024 and first six months in 2025 the tax is 2% from the turnover and 4% from the turnover starting July 2025 (turnover as defined by Romanian Fiscal Code as per Article 46(1)). The tax is additional to the corporate income tax, it is computed and payable on a quarterly basis and is a non-deductible expense. The line Tax on turnover represents the tax expense for the first half in 2026, in amount of 138,796.

35. Net impairment gain/(loss) on financial instruments

	Three months ended 30 June 2026	Six months ended 30 June 2026	Three months ended 30 June 2025	Six months ended 30 June 2025
Net impairment allowance for loans	138,135	223,686	60,167	149,167
Net impairment allowance for sundry debtors	8,739	7,436	12,993	28,568
Net impairment allowance for finance lease	1,720	4,094	(100)	4,504
Income from recoveries of derecognized receivables & sales of bad debts	(51,307)	(74,680)	(26,634)	(43,205)
Write-offs	926	2,490	6,009	11,405
Financial guarantee and loan contracts provisions	(3,810)	(15,436)	10,413	(8,549)
Net impairment allowance for debt securities	(213)	(277)	-	(1)
Total	**94,190**	**147,313**	**62,848**	**141,889**

36. Earnings per share

Basic earnings per share are calculated by dividing net profit/(loss) for the reporting period attributable to ordinary equity owners of the parent by the weighted average number of shares outstanding during the year. As of 30 June 2026 and 30 June 2025 there were no dilutive equity instruments issued by the Group.

	Three months ended 30 June 2026	Six months ended 30 June 2026	Three months ended 30 June 2025	Six months ended 30 June 2025
Ordinary shares on market	696,901,518	696,901,518	696,901,518	696,901,518
Profit attributable to shareholders	414,922	783,878	414,020	764,499
Earnings per share (in RON)	0.5954	1.1248	0.5941	1.0970

(Amounts in thousands RON)

37. Guarantees and other credit commitments

Guarantees and letters of credit

The Group issues guarantees and letters of credit for its customers. The primary purpose of letters of credit is to ensure that funds are available to a customer as required. Guarantees and standby letters of credit, which represent irrevocable assurances that the Group will make payments in the event that a customer cannot meet its obligations (delivery of goods, documents submitting, etc.) to third parties with which it entered previously into a contractual relationship, carry a similar credit risk as loans once they are executed.

The market and credit risks on these financial instruments, as well as the operational risk are similar to those arising from granting of loans. In the event of a claim on the Group as a result of a customer's default on a guarantee these instruments also present a degree of liquidity risk to the Group.

Credit related commitments

Financing commitments represent unused amounts of approved credit facilities.

The Group monitors the term to maturity of credit commitments because longer-term commitments generally have a greater degree of credit risk than shorter-term commitments. The total outstanding contractual amount of commitments does not necessarily represent future cash requirements since many of these commitments will expire or be terminated without being funded.

	30 June 2026	31 December 2025
Letters of guarantee granted	5,551,664	4,712,720
Financing commitments granted	10,135,511	10,088,306
Performance gurantees granted	4,462,273	4,322,800
Total commitments granted	**20,149,448**	**19,123,826**
Uncommitted facilities granted	**13,729,696**	**13,380,871**
Letters of guarantee received	34,490,369	34,505,775
Total commitments received	**34,490,369**	**34,505,775**

(Amounts in thousands RON)

37. Guarantees and other credit commitments (continued)

Credit quality analysis of commitments granted

	Retail				
	30 June 2026				
	Stage 1	**Stage 2**	**Stage 3**	**POCI**	**Total**
Internal rating grade					
3	776	-	-	-	776
4	2,050,096	5,330	-	3	2,055,428
5	623,077	54,560	-	-	677,637
6	80,429	14,326	-	-	94,756
7	1,662	16,860	-	-	18,522
Non- performing	-	-	8,640	124	8,764
Not rated internally	6,630	436	-	-	7,066
Total commitments granted	**2,762,670**	**91,512**	**8,640**	**127**	**2,862,949**

	Non-retail				
	30 June 2026				
	Stage 1	**Stage 2**	**Stage 3**	**POCI**	**Total**
Internal rating grade					
2	629	-	-	-	629
3	686,612	-	-	-	686,612
4	5,369,899	-	-	-	5,369,899
5	7,969,043	18,031	-	-	7,987,074
6	2,612,821	415,439	-	-	3,028,260
7	-	104,514	-	-	104,514
Non- performing	-	-	109,510	-	109,510
Total commitments granted	**16,639,005**	**537,984**	**109,510**	**-**	**17,286,498**

	Total				
	30 June 2026				
	Stage 1	**Stage 2**	**Stage 3**	**POCI**	**Total**
Internal rating grade					
2	629	-	-	-	629
3	687,388	-	-	-	687,388
4	7,419,995	5,330	-	3	7,425,328
5	8,592,120	72,591	-	-	8,664,711
6	2,693,250	429,765	-	-	3,123,016
7	1,662	121,374	-	-	123,036
Non- performing	-	-	118,150	124	118,274
Not rated internally	6,630	436	-	-	7,066
Total commitments granted	**19,401,675**	**629,496**	**118,150**	**127**	**20,149,448**

(Amounts in thousands RON)

37. Guarantees and other credit commitments (continued)

Credit quality analysis of commitments granted (continued)

	Retail			
	31 December 2025			
	Stage 1	**Stage 2**	**Stage 3**	**Total**
Internal rating grade				
3	503	255	-	758
4	1,819,517	7,324	-	1,826,841
5	660,618	47,638	-	708,256
6	60,592	21,864	-	82,456
7	1,161	17,886	-	19,047
Non- performing	-	-	8,614	8,614
Not rated internally	5,693	-	-	5,693
Total commitments granted	**2,548,084**	**94,967**	**8,614**	**2,651,665**

	Non-retail			
	31 December 2025			
	Stage 1	**Stage 2**	**Stage 3**	**Total**
Internal rating grade				
2	1,519	-	-	1,519
3	689,969	153	-	690,122
4	3,911,960	-	-	3,911,960
5	8,365,351	663,898	-	9,029,249
6	2,559,230	51,939	-	2,611,168
7	-	123,602	-	123,602
Non- performing	-	-	104,541	104,541
Total commitments granted	**15,528,029**	**839,592**	**104,541**	**16,472,162**

	Total			
	31 December 2025			
	Stage 1	**Stage 2**	**Stage 3**	**Total**
Internal rating grade				
2	1,519	-	-	1,519
3	690,471	408	-	690,879
4	5,731,478	7,324	-	5,738,801
5	9,025,969	711,536	-	9,737,506
6	2,619,821	73,803	-	2,693,624
7	1,161	141,488	-	142,649
Non- performing	-	-	113,155	113,155
Not rated internally	5,693	-	-	5,693
Total commitments granted	**18,076,113**	**934,559**	**113,155**	**19,123,827**

(Amounts in thousands RON)

37. Guarantees and other credit commitments (continued)

Credit quality analysis of uncommitted facilities granted

	Retail 30 June 2026			
	Stage 1	**Stage 2**	**Stage 3**	**Total**
Internal rating grade				
3	92	-	-	92
4	-	-	-	-
5	6,234	-	-	6,234
6	263,426	467	-	263,893
7	-	121	-	121
Non- performing	-	-	-	-
Total uncommitted facilities granted	**269,752**	**588**	**-**	**270,341**

	Non-retail 30 June 2026			
	Stage 1	**Stage 2**	**Stage 3**	**Total**
Internal rating grade				
3	279,358	-	-	279,358
4	3,092,869	-	-	3,092,869
5	6,846,236	112,244	-	6,958,479
6	2,429,396	439,883	-	2,869,279
7	-	249,688	-	249,688
Non- performing	-	-	9,682	9,682
Total uncommitted facilities granted	**12,647,859**	**801,815**	**9,682**	**13,459,355**

	Total 30 June 2026			
	Stage 1	**Stage 2**	**Stage 3**	**Total**
Internal rating grade				
3	279,450	-	-	279,450
4	3,092,869	-	-	3,092,869
5	6,852,470	112,244	-	6,964,714
6	2,692,822	440,350	-	3,133,173
7	-	249,809	-	249,809
Non- performing	-	-	9,682	9,682
Total uncommitted facilities granted	**12,917,611**	**802,403**	**9,682**	**13,729,696**

(Amounts in thousands RON)

37. Guarantees and other credit commitments (continued)

Credit quality analysis of uncommitted facilities granted (continued)

	Retail 31 December 2025			
	Stage 1	Stage 2	Stage 3	Total
Internal rating grade				
3	186,294	3,089	-	189,384
4	-	-	-	-
5	6,310	-	-	6,310
6	683	123	-	806
7	-	44	-	44
Non- performing	-	-	55	55
Total uncommitted facilities granted	**193,288**	**3,257**	**55**	**196,599**

	Non-retail 31 December 2025			
	Stage 1	Stage 2	Stage 3	Total
Internal rating grade				
3	423,455	46,322	-	469,777
4	3,144,463	-	-	3,144,463
5	6,528,234	303,604	-	6,831,838
6	2,495,335	42,528	-	2,537,864
7	-	178,470	-	178,470
Non- performing	-	-	21,859	21,859
Total uncommitted facilities granted	**12,591,488**	**570,925**	**21,859**	**13,184,271**

	Total 31 December 2025			
	Stage 1	Stage 2	Stage 3	Total
Internal rating grade				
3	609,750	49,411	-	659,161
4	3,144,463	-	-	3,144,463
5	6,534,544	303,604	-	6,838,148
6	2,496,018	42,651	-	2,538,670
7	-	178,514	-	178,514
Non- performing	-	-	21,914	21,914
Total uncommitted facilities granted	**12,784,775**	**574,181**	**21,914**	**13,380,871**

38. Other commitments

	30 June 2026	31 December 2025
Tangible non-current assets	7,671	6,302
Intangible non-current assets	21,382	8,078
Commitments relating to short-term and low value leases	37,599	40,575
Total	**66,652**	**54,955**

The other commitments presented above include short term and low value leases, software maintenance contracts and other IT services.

(Amounts in thousands RON)

39. Related parties

The Group entered into related party transactions with its parent, other related parties (include other SG entities and also other close family members of the key management of the institutions or other entities in which key management of the institution have interests), subsidiaries, associates, joint venture and key management personnel. All related party transactions were made on substantially the same terms, including interest rates and collateral requirements, as those prevailing for similar transactions with unrelated parties. The transactions/balances with subsidiaries were eliminated for consolidation purposes. The transactions/balances with related parties can be summarized as follows:

	2026					2025				
	Parent	Other related parties	Associates	Joint ventures	Key management of the institution	Parent	Other related parties	Associates	Joint ventures	Key management of the institution
Assets	**754,709**	**93,021**	**45,941**	**18,475**	**3,322**	**1,462,325**	**82,891**	**607**	**15,633**	**4,216**
Nostro accounts	221,568	620	-	-	-	162,146	407	-	-	-
Due from banks	401,808	4	-	-	-	1,184,117	2	-	-	-
Loans	-	89,645	29,797	18,472	3,321	-	77,571	-	15,592	4,216
Derivative financial instruments	65,055	0	-	-	-	46,298	0	-	-	-
Other assets	66,279	2,752	16,144	2	0	69,763	4,910	607	40	-
Liabilities	**8,708,832**	**847,830**	**57,840**	**17,796**	**7,399**	**8,315,259**	**587,085**	**29,736**	**29,203**	**6,696**
Loro accounts	87,311	2,222	-	-	-	4,353	1,060	-	-	-
Deposits and amounts in transit	142,976	827,317	57,840	12,558	7,399	58,717	564,429	29,736	29,065	6,696
Borrowings	6,911,899	-	-	-	-	6,767,320	-	-	-	-
Subordinated borrowings	1,312,683	-	-	-	-	1,276,400	-	-	-	-
Lease payable	-	15,597	-	-	-	-	19,362	-	-	-
Derivative financial instruments	125,240	0	-	-	-	108,728	0	-	-	-
Other liabilities	128,724	2,694	-	5,238	-	99,740	2,235	0	138	-
Commitments	**11,648,153**	**181,543**	**-**	**25,004**	**288**	**10,213,054**	**186,806**	**-**	**30,000**	**243**
Total commitments granted	247,994	67,159	-	10,004	288	285,299	77,334	-	15,000	243
Total commitments received	247,994	61,505	-	15,000	-	285,299	70,491	-	15,000	-
Uncommitted facilities granted	38,146	52,879	-	-	-	38,059	38,980	-	-	-
Notional amount of foreign exchange transactions	4,130,384	-	-	-	-	3,609,383	-	-	-	-
Notional amount of interest rate derivatives	6,639,604	-	-	-	-	5,877,347	-	-	-	-
Securities and other deliverable financial assets	161,488	-	-	-	-	102,559	-	-	-	-
Securities and other receivable financial assets	182,543	-	-	-	-	15,108	-	-	-	-

(Amounts in thousands RON)

39. Related parties (continued)

	Three months ended 30 June 2026					Three months ended 30 June 2025				
	Parent	Other related parties	Associates	Joint ventures	Key management of the institution	Parent	Other related parties	Associates	Joint ventures	Key management of the institution
Income statement	**(121,238)**	**(4,727)**	**29,100**	**(26,370)**	**12**	**(106,142)**	**(341)**	**29,741**	**(20,711)**	**8**
Interest and commision revenues	6,978	3,996	13,053	364	48	9,362	4,180	14,283	368	47
Interest and commission expenses	(92,530)	(9,427)	(1,169)	(9,548)	(26)	(96,651)	(2,543)	(3,476)	(7,599)	(33)
Net gain/(loss) on interest rate derivatives	(8,436)	-	-	-	-	9,859	-	-	-	-
Net gain/(loss) on foreign exchange derivatives	(16,897)	(0)	-	-	-	(8,227)	-	-	-	-
Dividend incomes	-	-	17,486	-	-	-	-	19,231	-	-
Other income/(expense) from banking activities	(2)	935	15	-	(0)	(1)	(0)	(69)	-	(0)
Other operating expenses	(10,352)	(229)	(286)	(17,185)	(10)	(20,484)	(1,979)	(228)	(13,479)	(6)

	Six months ended 30 June 2026					Six months ended 30 June 2025				
	Parent	Other related parties	Associates	Joint ventures	Key management of the institution	Parent	Other related parties	Associates	Joint ventures	Key management of the institution
Income statement	**(197,046)**	**(11,931)**	**44,797**	**(56,394)**	**16**	**(181,673)**	**(1,270)**	**37,383**	**(46,785)**	**9**
Interest and commision revenues	14,114	8,387	29,861	658	102	36,014	7,316	23,069	738	106
Interest and commission expenses	(180,366)	(17,073)	(2,020)	(22,395)	(48)	(195,332)	(4,447)	(4,230)	(17,071)	(67)
Net gain/(loss) on interest rate derivatives	15,048	-	-	-	-	32,363	-	-	-	-
Net gain/(loss) on foreign exchange derivatives	(8,699)	(1)	-	-	-	(21,349)	(0)	-	-	-
Dividend income	-	-	17,486	-	-	-	-	19,231	-	-
Other income/(expense) from banking activities	(2)	(0)	32	-	-	(33)	(0)	(108)	-	(1)
Other operating expenses	(37,140)	(3,244)	(562)	(34,657)	(38)	(33,337)	(4,138)	(580)	(30,452)	(28)

(Amounts in thousands RON)

39. Related parties (continued)

Other liabilities and other expenses include corporate and technical assistance with Société Générale Paris.

The Group has granted to SG Paris collaterals regarding derivative instruments in total amount of 62,506 as at 30 June 2026 (31 December 2025: 66,597).
As at 30 June 2026 the Board of Directors and Managing Committee members own 1,030 shares (31 December 2025: 1,030).

Key management personnel benefits for 2026 and 2025:

	Six months ended 30 June 2026	Six months ended 30 June 2025
Short-term benefits	7,991	6,639
Long-term benefits	2,275	2,057

40. Contingencies

As of 30 June 2026 the Group is the defendant in a number of lawsuits arising in the normal course of business, amounting to approximately 63,694 (31 December 2025: 63,923). The amounts disclosed represent the additional potential loss in the event of a negative court decision, the amounts not being provisioned. The management consider that the ultimate resolution of these matters will not have a material adverse effect on the Group's overall financial position and performance, beyond the already assessed provisions. The Group already booked a provision of 15,798 (31 December 2025: 21,345) in relation with these litigations.

Competition Council

During the year ended 31 December 2023, the Group (together with other banks) was subject of two investigations by the Competition Council:

First investigation was launched ad-hoc in October 2022 and concerns a potential infringement of the competition regulations regarding the fixing of reference ROBOR rates.

On 6 April 2026, the Romanian Competition Council (RCC) issued its Investigation Report according to which the key allegation is that the visibility of competitors' quotes during the fixing window eliminated uncertainty and facilitated coordination. The proposed sanctions are up to 10% of annual turnover. Subsequently, investigated banks (including BRD) submitted written observations, participated in the oral hearing (25 May 2026) and submitted written conclusions post-hearing.

On 5 June 2026, RCC adopted its decision and all 10 banks were sanctioned, the infringement referring to exchange of information and coordinated behavior in ROBOR fixing. This needs to be confirmed by the reasoned decision, not yet received. The Competition Council reasoned decision is expected in maximum 120 days from the communication.

BRD sanction amounts to RON 412,480 million (~EUR 79.3 million), representing 6.1875% of 2025 turnover. However, the sanction is not enforceable before the reasoned decision is communicated, as explained above.
Additional obligations refer to ceasing the alleged conduct and submitting a remedial action plan within 60 days from communication of the decision.
At the reporting date, considering the uncertainties related to this Investigation Report (the reasoned decision has not been received, legal proceedings have not been started, the range of possible outcomes) the Bank concluded that an outflow of economic resources embodying economic benefits is not probable. As such, in accordance with IAS 37 *Provisions, Contingent Liabilities and Contingent Assets*, no provision has been recognized in relation to this matter as at June 30, 2026.

40. Contingencies (continued)

Second investigation was launched in July 2023 and concerns the activity of the Credit Bureau and, more specifically, how usage of the FICO scoring is influenced by the number of banks' interrogations with the Credit Bureau. The investigation is ongoing and no report has been issued.

National Agency for Consumer Protection ("ANPC 1")

During 2023, ANPC launched an investigation on a large number of banks concerning the observed most employed method of reimbursement schedule computation (i.e. equal instalments). The Group was fined with 50 for deceiving marketing practice and received an ANPC order to stop these practices.

As a conclusion, ANPC:
- is challenging the economic model of "constant annuity (equal monthly payments)" for the rate of credit for individuals, arguing that according to the repayment schedule, the instalment included, during the first years, mainly (75% of the instalment) the interest related to the loan and, to a smaller extent, the principal;
- does not question the legality of such an approach but insists on the fact that consumers are not sufficiently/clearly informed about the advantages/disadvantages of choosing the type of reimbursement, *i.e.* equal monthly payments versus decreasing monthly payments.

BRD challenged the ANPC's Decision to fine the Group in front of the Court.The Court ruled in BRD's favor on 2 September 2024 and annulled the ANPC's Decision. Most probably, ANPC will file an appeal against the first court's ruling.

National Agency for Consumer Protection ("ANPC 2")

During 2024, ANPC has started an investigation concerning the loans granted under the Law 190/1999 and concluded during 2004-2010, with variable interest and management fee perceived simultaneously. The Group was fined with 60 and remedial measures (reimburse the barrowers with the amount paid in excess) had been imposed to the Bank.
The loan agreements in scope were those between 2004 – 2010. Several other bank were subject of the ANPC Control. Most important points in this report:

- Variable interest: ANPC alleges that the mechanism to determine and calculate the interest for the loans in the scope of the Control, was not transparent toward the Borrower. At that time the interest was calculate in respect of internal resources costs of the bank, therefore, ANPC claims there was no objective and transparent element to determine the interest.
  ANPC Sanction: re-calculate the interest for the entire loan portfolio in the scope of the Control – (only ongoing loans and under enforcement procedure) - and reimburse the borrowers with the amounts paid in excess. (90 days to comply)

- Mortgage Loans granted under the law 190 / 1999 (no longer a BRD product) - ANPC alleges that BRD charged credit management fees outside the legal provisions valid at that time.
  ANPC Sanction: immediate stop such practice and calculate the credit management fee charged and reimburse the impacted Borrowers.

The Group filed a claim in court against the ANPC's findings. At this point in time, the ANPC's sanctions are suspended. On March 30, 2026, the court has issued its decision in the litigation initiated against the ANPC Report, and BRD has obtained a fully favourable ruling. The decision is NOT final, ANPC already filed an appeal.

40. Contingencies (continued)

National Agency for Consumer Protection ("ANPC 3")

In October 2024, based on a client complaint, the ANPC started an investigation on the Group regarding the lack of transparency regarding the applicable interest rate for the automatically renewed deposits. ANPC alleges that the Group had a legal obligation to inform consumers 30 days before an automatic renewal of a deposit about the new level of the interest rates and/or other BRD's available saving products.
The Group was fined with 200 and remedial measures had been imposed to the Group. The Group filed a claim in court against the ANPC's finding and the next court hearing is set for October 16, 2026.

Considering the status of all above actions, the Group assessed that as of 30 June 2026 and 31 December 2025, the criteria for booking a provision or a contingent liability are not met.

41. Fair value

Determination of fair value and fair value hierarchy

To determine and disclose the fair value hierarchy of the financial instruments, the Group follows the three-level classification of the inputs to valuation techniques used to measure fair value:

- **Level 1: quoted (unadjusted) prices** in active markets for identical assets or liabilities;
  Level 1 instruments contain the government bonds, priced directly by external counterparties on various dealing platforms (Bloomberg, Reuters etc.);

- **Level 2: other inputs** than those quoted princes included within Level 1, **that are observable** for that particular asset or liability, either directly (i.e. prices) or indirectly (i.e. derived from prices);
  Level 2 instruments include in particular securities that cannot directly be quoted on the market (e.g. corporate bonds) and firm derivatives, with standard features and common maturities, whose value can be retrieved or derived from market data;

- **Level 3**: inputs that are not based on observable market data (**unobservable inputs**).
  Level 3 instruments include options traded over the counter and other derivatives with specifically-tailored return profiles and/or maturities extended over the normal spectrum;

The following table shows an analysis of financial instruments recorded at fair value by level of the fair value hierarchy:

(Amounts in thousands RON)

41. Fair value (continued)

	30 June 2026			
Assets measured at fair value	**Level 1**	**Level 2**	**Level 3**	**Total**
Financial assets				
Derivative financial instruments				
Interest rate swaps	-	49,141	-	**49,141**
Currency swaps	-	36,231	-	**36,231**
Forward foreign exchange contracts	-	23,539	-	**23,539**
Options	-	-	64,738	**64,738**
	-	**108,911**	**64,738**	**173,649**
Financial assets at fair value through other comprehensive income	11,329,967	-	-	**11,329,967**
Equity investments (listed)	7,327	-	-	**7,327**
Equity investments (not listed)	-	-	7,379	**7,379**
Total	**11,337,294**	**-**	**7,379**	**11,344,673**
Other financial instruments held for trading	954,723	1,080,523	-	**2,035,246**
Total	**12,292,017**	**1,189,434**	**72,117**	**13,553,568**

	30 June 2026			
Liabilities measured at fair value	**Level 1**	**Level 2**	**Level 3**	**Total**
Financial liabilities				
Derivative financial instruments				
Interest rate swaps	-	111,242	-	**111,242**
Currency swaps	-	20,068	-	**20,068**
Forward foreign exchange contracts	-	15,661	-	**15,661**
Options	-	-	66,910	**66,910**
Total	**-**	**146,971**	**66,910**	**213,881**
Other financial instruments held for trading	439,346	764,299	**-**	**1,203,645**
Total	**439,346**	**911,270**	**66,910**	**1,417,526**

	31 December 2025			
Assets measured at fair value	**Level 1**	**Level 2**	**Level 3**	**Total**
Financial assets				
Derivative financial instruments				
Interest rate swaps	-	28,370	-	**28,370**
Currency swaps	-	13,077	-	**13,077**
Forward foreign exchange contracts	-	9,730	-	**9,730**
Options	-	-	40,399	**40,399**
	-	**51,177**	**40,399**	**91,576**
Financial assets at fair value through other comprehensive income	11,257,882	-	-	**11,257,882**
Equity investments (listed)	5,114	-	-	**5,114**
Equity investments (not listed)	-	-	5,260	**5,260**
Total	**11,262,996**	**-**	**5,260**	**11,268,256**
Other financial instruments held for trading	1,303,894	1,119,834	-	**2,423,728**
Total	**12,566,890**	**1,171,011**	**45,659**	**13,783,560**

	31 December 2025			
Liabilities measured at fair value	**Level 1**	**Level 2**	**Level 3**	**Total**
Financial liabilities				
Derivative financial instruments				
Interest rate swaps	-	107,550	-	**107,550**
Currency swaps	-	16,753	-	**16,753**
Forward foreign exchange contracts	-	14,230	-	**14,230**
Options	-	-	40,871	**40,871**
Total	**-**	**138,533**	**40,871**	**179,404**
Other financial instruments held for trading	636,050	161,994	**-**	**798,044**
Total	**636,050**	**300,527**	**40,871**	**977,448**

41. Fair value (continued)

Financial instruments measured at fair value

The following is a description of the determination of fair value for financial instruments which are recorded at fair value using valuation techniques. These incorporate the Group's estimate of assumptions that a market participant would make when valuing the instruments.

Treasury notes are represented by treasury bills and bonds and are classified as financial assets at fair value through other comprehensive income or financial instruments held for trading measured at fair value through profit and loss, being measured using a valuation technique based on market quotes published by Bloomberg or by Reuters (market approach).

Derivatives
The fair value of the derivatives is determined using valuation techniques commonly known on the market, such as discounted cash flows for swaps or Black-Sholes formula for options.

Firm derivatives – interest rate swaps, currency swaps and forward foreign exchange contracts are the main derivative products measured using as valuation technique the income approach (discounting cash flows) and incorporating observable inputs from market (foreign exchange spot rate, forward rates, interest rate rates, futures), both directly observable ones (explicit parameters) and indirectly observable ones.

The directly observable parameters are variables that come directly from the market and are presumed to be easily available, accessible to each market participant. The main explicit parameters used in valuation of firm financial instruments are interbank fixing FX rates published by NBR, interbank swap points, interbank bid/ask interest rates, futures quotes on EUR and USD. Implicit parameters are variables obtained through standard intermediary calculation, using market prices for relevant financial instruments. The yield curves designated at the level of each product and currency are fed with explicit parameters according to the pre-set configuration, facilitating the computation of implicit parameters used in computing the fair value such as Zero-coupons, Discount Factors and Forward Interest Rates.

Conditional derivatives - FX options, interest rate options and equity options are valued daily, using the mark-to-model approach. The model is calibrated to derive the value of the option based on the current market conditions (spot rates) and the future values presumed to be attained by the underlying (forward exchange rates, FRAs etc.), integrating in the calculation the standard option-sensitivities (delta, gamma, vega, theta), along with information regarding the size of the positions and the liquidity of the instrument. The fair value is determined through SG's computation module, the values of the specific parameters being daily retrieved from the market and stored in the database, serving as direct input in the daily final formula or further used for the statistical calculation implied by the valuation process.

The Group manages the group of these financial assets and liabilities (options) based on the entity's net exposure to a particular market risk (foreign exchange, interest rate, price risk) and, according to the trading book policy in place, The Group assumes no residual market risk induced by option-trading. Any bought option is perfectly matched on the same day with a sold option, identical in terms of option type, underlying, exercise prices, maturity. The perfect back-to-back system is subject to daily controls performed at back-office level, to ensure that no mismatch occurred and there is no residual open position on options. Therefore, the impact of a specific change on the estimated value on one non-observable parameter used on the valuation of an option classified/accounted as financial asset is offset by same specific change on estimated value of the same non-observable parameter on the valuation of the mirror-replicated option classified/accounted as financial liability.

(Amounts in thousands RON)

41. Fair value (continued)

Equities

These assets are valued using models which sometimes only incorporate data observable in the market and at other times use both observable and non-observable data. The non-observable inputs to the models include assumptions regarding the financial performance of the investee.
The fair value of equity instruments not listed classified as of fair value through profit and loss and consisting of ordinary shares of other entities is determined by using the net assets of the entities as of the end of the last closed reporting period. The entities net assets represent the best estimation of the current replacement cost that would be paid to replace the holding as it consists of the initial capital investment adjusted by the financial performance of the entity.

Movement in level 3:

Fair value of equity investments not listed is estimated based on net assets of the investments.

	Equity investments (not listed)	Options (A)	Options (L)
Closing balance as of 31 December 2024	**4,559**	**38,556**	**38,672**
Acquisitions	-	25,804	25,804
Sales	-	(2,077)	(2,077)
Reimbursements	-	(14,052)	(14,052)
Gains/losses from change in fair value	680	(7,832)	(7,476)
Foreign exchange differences	21	-	-
Closing balance as of 31 December 2025	**5,260**	**40,399**	**40,871**
Acquisitions	-	39,681	39,681
Sales	-	(1,626)	(1,626)
Reimbursements	-	(10,708)	(10,708)
Gains/losses from change in fair value	2,093	(3,008)	(1,308)
Foreign exchange differences	26	-	-
Closing balance as of 30 June 2026	**7,379**	**64,738**	**66,910**

42. Capital management

The Group calculates the capital requirements in accordance with Basel III principles, implemented in the European Union law by the capital Directive (CRD IV - 36/2013), Regulation (CRR – 575/2013), technical regulatory standards and technical implementation standards issued by the European Banking Authority, with all subsequent amendments as of date. Locally, the European requirements are also adopted through National Bank of Romania (NBR) prudential regulations for credit institutions and investment firms: OUG 99/2006 on credit institutions and capital adequacy and NBR Regulation no. 5/2013 regarding prudential requirements.

Tier 1 capital includes CET 1 capital, namely eligible capital, eligible reserves and other comprehensive income less regulatory deductions. Tier 2 capital includes two subordinated loans in total amount of 250 million EUR (received in December 2021 and June 2022).

The Group is in compliance with all externally imposed capital requirements as of 30 June 2026 and 31 December 2025.

43. Subsequent events

The Financial Supervisory Authority (ASF) has approved the acquisition of SAI Patria Asset Management by BRD Asset Management. According to the timeline agreed between the parties, the completion of the transaction, including the payment of the purchase price and the transfer of ownership rights over the shares, is expected to take place in August 2026.

Half Year Report

June 30, 2026

according to Financial Supervisory Authority Regulation no 5/2018

THE FUTURE IS YOU BRD GROUPE SOCIETE GENERALE

CONTENTS

1. THE COMPANY AND ITS SHAREHOLDERS

BRD - GROUPE SOCIÉTÉ GÉNÉRALE PROFILE

BRD – Groupe Société Générale ("BRD" or "the Bank") was set up on December 1st, 1990 as an independent bank with the legal status of a joint-stock company and with the share capital mainly held by the Romanian State, by acquiring assets and liabilities of the former Banca de Investitii ("the Investment Bank").

In March 1999, Société Générale ("SG") bought a stake representing 51% of the share capital, increasing its holding to 58.32% in 2004, through the acquisition of the residual stake from the Romanian State. As at June 30, 2026, SG was holding 60.17% of the share capital.

BRD – Groupe Société Générale has been quoted on Bucharest Stock Exchange ("BVB") with the symbol "BRD" since January 15, 2001.

BRD identification data are the following:

- **Head Office:** 1-7 Blvd. Ion Mihalache, sect. 1, Bucharest
- **Phone:** 021.3016100
- **Sole registration number with the Trade Registry:** J1991000608402
- **Fiscal Code:** RO 361579/10.12.1992
- **Order number with the Trade Registry:** J40-608-1991
- **Number and date of registration in the Credit Institutions Register:** RB - PJR - 40 – 007/18.02.1999
- **Share capital subscribed and paid:** 696,901,518 RON
- **Regulated market on which the issued securities are traded:** Bucharest Stock Exchange Premium Tier
- **The main characteristics of securities issued by the Bank:** ordinary shares with a nominal value of 1 RON

EXTERNAL RATING

As at June 30, 2026, the Bank had the following ratings:

Fitch (last rating update: December-2025*)	Rating
Foreign-Currency Short-Term Issuer Default Rating	F2
Foreign-Currency Long-Term Issuer Default Rating	BBB+

Moody's (last rating update: March-2026**)	Rating
Domestic Currency Short-Term Deposit	Prime-2
Domestic Currency Long-Term Deposit	Baa1
Foreign Currency Short-Term Deposit	Prime-2
Foreign Currency Long-Term Deposit	Baa1

** Fitch affirmed LT IDR at 'BBB+' with Negative Outlook, the Negative Outlook reflects that on the Romanian sovereign*

*** In March 2025, Moody's changed the outlook from stable to negative, following the outlook change from stable to negative for Romania sovereign. On the last update of credit analysis, as of March 2026, rating and outlook remained unchanged.*

BRD GROUP („GROUP") consolidates the following entities:

- BRD – Groupe Société Générale SA;
- BRD Sogelease IFN SA;
- BRD Asset Management SAI SA.

SOCIÉTÉ GÉNÉRALE PROFILE

Société Générale was set up in 1864 as a banking company, registered in France. Its registered office is located on 29 Boulevard Haussmann, 75009, Paris, France, and its shares are listed on the Paris Stock Exchange.

Société Générale is one of the largest European financial services groups. Based on a diversified integrated banking model, the Group combines financial strength and proven expertise in innovation with a strategy of sustainable growth and aims to be the trusted partner for its clients, committed to the positive transformations of the world.

Societe Generale is a top tier European Bank with around 110,000 employees serving 27 million clients in 58 countries across the world. For over 160 years, Societe Generale has been providing corporate, institutional, and individual clients with a wide array of value-added advisory and financial solutions.

The Group operates in three complementary business areas, incorporating ESG offers for all its clients:

- *French Retail Banking, Private Banking and Insurance,* with leading retail bank SG and insurance franchise, premium private banking services, and the leading digital Bank Boursorama.
- *Global Banking and Investor Solutions,* a top tier wholesale bank offering tailored-made solutions with distinctive global leadership in equity derivatives, structured finance and ESG.
- *Mobility, International Retail Banking and Financial Services,* comprising well-established universal banks (in Romania, Czech Republic and several African countries), and Ayvens (the new ALD LeasePlan brand), a global player in sustainable mobility, as well as specialized financing activities.

The latest credit ratings of Société Générale are available at
https://investors.societegenerale.com/en/financial-and-non-financial-information/ratings/credit-ratings

BRD POSITION WITHIN SOCIÉTÉ GÉNÉRALE

SG has been present in Romania since 1980, being the only significant bank from Western Europe that was present in Romania during the communist era.

In 1999, it takes part in the process of privatization of Banca Romana pentru Dezvoltare and acquires 51% of the Bank's share capital.

Starting with this period, BRD lined up its operational procedures and business practices to those of the SG Group.

BRD is part of the international network of Société Générale, managed by Mobility, International Retail Banking and Financial Services (MIBS) that aims to offer a broad range of products and services to individuals, professionals and corporates.

KEY FIGURES

	The Group	6 months to 30-Jun-25	6 months to 30-Jun-26	Change
Financial results	Net banking income (RONm)	2,167	2,206	+1.8%
	Operating expenses (RONm)	(1,100)	(1,094)	-0.5%
	Cost of risk (RONm)	(142)	(147)	+3.8%
	Net profit (RONm)	764	784	+2.5%
	Cost / Income ratio	50.7%	49.6%	-1.1 pt
	ROE	16.1%	14.7%	-1.4 pt
	RON bn	**Jun-25**	**Jun-26**	**Change**
Loans and deposits	Total net loans (incl. leasing)	52.2	58.3	+11.6%
	Total deposits	70.7	73.7	+4.1%

	The Bank	6 months to 30-Jun-25	6 months to 30-Jun-26	Change
Financial results	Net banking income (RONm)	2,095	2,126	+1.5%
	Operating expenses (RONm)	(1,070)	(1,065)	-0.6%
	Cost of risk (RONm)	(134)	(147)	+9.6%
	Net profit (RONm)	735	743	+1.1%
	Cost / Income ratio	51.1%	50.1%	-1.0 pt
	ROE	16.2%	14.6%	-1.6 pt
	RON bn	**Jun-25**	**Jun-26**	**Change**
Loans and deposits	Total net loans	49.8	55.8	+12.1%
	Total deposits	70.9	74.1	+4.4%
	RON m	**Jun-25**	**Jun-26**	**Change**
	Own funds	10,298	10,024	-2.7%
	RWA	39,862	45,666	+14.6%
	CAR*	25.8%	22.0%	-3.9 pt
Network	No of branches	357	334	-23

Notes:

**CAR (Capital Adequacy Ratio) for Jun '26 end is preliminary. CAR for June 30, 2025 end includes the impact of the regulatory temporary treatments (CAR at June 30, 2025 of 22.1%, excluding regulatory temporary treatments). Starting 1st of January 2026 these regulatory treatments ceased to apply.*

BRD SHARE

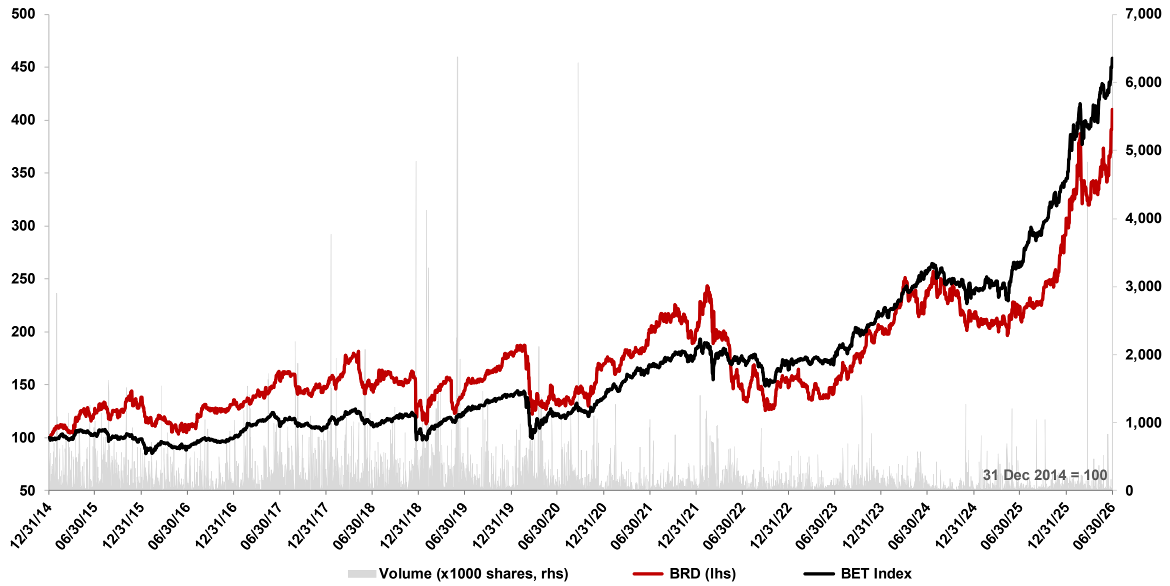
Starting January 15th, 2001, the Bank's shares are listed in the Premium category of the Bucharest Stock Exchange. The shares are included in the BET, BET Plus, BET-XT, BET-XT-TR , BET-BK , BET-TR and ROTX indexes. The Bank's shares are ordinary, nominative, dematerialized and indivisible. According to the Articles of Incorporation, article 17, letter k, the Extraordinary General Shareholders Meeting („EGSM") decides the capital markets on which the Banks' shares are listed and traded while complying with the legislation on the trade of shares issued by bank institutions.

The closing price for BRD share as at June 30, 2026, was of RON 35.90 /share (RON 26.90/share at December 31, 2025 and RON 19.60/share at June 30, 2025). On the same date, the market capitalization was RON 25,018.76 million (RON 18,746.65 million at December 31, 2025 and RON 13,659.27 million at June 30, 2025).

During January – June 2026, neither the Bank, nor its subsidiaries bought back own shares.

As of June 30, 2026 neither the Bank, nor its subsidiaries held own shares.

Evolution of BRD's share price versus the BET Index and BRD's volume of shares for the period December 31, 2014 – June 30, 2026



Source: Bloomberg

DIVIDENDS

The Annual Shareholders' Meeting held on April 29, 2026 approved the distribution of a gross dividend per share of 1.0752 RON. The total amount of dividends is RON 749.3 million, corresponding to a payout ratio of 50% from 2025 distributable profit. Dividend payment started on June 05, 2026 and the deferred payment date is November 27, 2026.

As at June 30, 2026, the amount of gross dividends effectively paid was RON 745.7million, representing 99.52% out of the total approved dividends from 2025 distributable profit.

2. ECONOMIC AND BANKING ENVIRONMENT

EU economic activity weakened in Q1 2026, with GDP declining by 0.1% QoQ following 0.2% growth in Q4 2025. Consumer and government spending remained supportive; however, lower investment and weaker net exports negatively impacted growth. Q1 2026 annual GDP growth slowed to 0.7% YoY (vs 1.4% YoY in Q4 2025), indicating a moderation in the European economic outlook. Romania ranked among the EU's weaker growth performers, one of the few members with an annual decline in GDP (-1.2% YoY) in Q1 2026.

The Romanian economy appears to have exited the contraction phase but remains fragile. GDP stabilization in Q1 2026 (flat QoQ) following a severe drop in Q4 2025 (-1.9% QoQ), suggests that economic activity may be reaching a bottom rather than entering a new growth cycle. The IMF expects Romania's GDP to grow by only 0.7% in 2026, half the rate projected previously and among the lowest growth rates in the EU. The downward revision reflects weak domestic economic momentum, fiscal adjustment needs, and a softer external environment. The IMF forecasts a gradual recovery in 2027, with growth accelerating to 2.5%.

Romania's National Recovery and Resilience Plan (NRRP) reached an important milestone in Q2 2026, as the country's fourth payment request (EUR 2.62 billion) received a positive assessment from the European Commission and the EU Economic and Financial Committee, with all 62 associated milestones and targets fulfilled. Following the 2025 revision of the plan, Romania's total allocation amounts to EUR 21.41 billion. Upon receipt of the fourth tranche, total funds absorbed are expected to approach EUR 13 billion (approximately 61% of the allocation). Attention is now shifting to the completion of the remaining reforms and investments before the EU deadline of August 2026 end.

Inflation remained a key macroeconomic challenge throughout H1 2026. Although inflation in the euro area eased from 3.2% in May to 2.8% in June, supported by lower energy prices, it remains above the European Central Bank's 2% target. In contrast, Romania remained the highest-inflation economy in the EU, with inflation hovering around double-digit levels. After reaching 10.85% in May 2026, inflation moderated only slightly to 10.4% in June, reflecting the continued impact of the energy shock, exchange rate depreciation, fiscal measures, and persistent structural imbalances within the economy. Looking ahead, inflation is expected to gradually decline during the second half of 2026 as temporary pressures from energy prices and fiscal adjustments dissipate. The National Bank of Romania forecasts inflation to fall to 5.5% by end-2026 and further to 2.9% by end-2027. While this points to a clear disinflation trend, inflation is expected to remain above the central bank's 2.5% target over the forecast horizon.

The National Bank of Romania maintained its key policy rate at 6.5% at the July 2026 monetary policy meeting, in line with market expectations. The decision reflects the central bank's cautious stance amid persistently elevated inflation, as well as ongoing uncertainty surrounding the economic outlook. Financial market conditions remained relatively tight during H1 2026. Romanian government bond yields initially continued the downward trend observed since late 2025, supported by progress in fiscal consolidation and improving investor confidence. However, this trend reversed in late February as escalating geopolitical tensions in the Middle East increased risk aversion and market volatility, resulting in higher sovereign yields. Although external market pressures eased somewhat in subsequent months, domestic political uncertainty continued to weigh on investor sentiment, keeping government borrowing costs elevated and limiting a broader decline in yields.

In terms of banking activity, the annual growth rate of gross loans outstanding reached +9.7%* YoY at May 2026 end, only marginally higher compared to the same period of last year (avg. 9.0%* growth rate during H1 2025). Evolution was sustained predominantly by corporates (+11.7%* YoY in May 2026), while individuals' lending remained supportive (+7.1% YoY in May 2026), although decelerating compared to H1 2025 avg. growth rate of 9.5%* YoY, primarily as a result of a sharp decline in consumer lending growth (+8.7%* YoY in May 2026 vs. +15.8%* YoY avg. growth rate during H1 2025). The housing segment remained resilient, growing at +5.9%* YoY in May 2026 vs. +5.3%* YoY avg. growth rate in H1 2025.

The annual deposits dynamic decelerated significantly in H1 2026, reaching +6.6%* YoY in May 2026 from an average of +10.7%* YoY in H1 2025. The growth in both individual and corporate savings decelerated in H1 2026 from a double-digit average annual growth in H1 2025 to a mid single-digit growth at May 2026 end of 6.9% and 6.2%, respectively. The foreign exchange component continued the growth started in July 2024 albeit at a slower pace. Both segments, individuals and corporates, appear to have shifted from foreign exchange to local currency in Q2 2026, after a prolonged period of preference towards the former.

On asset quality, the Romanian banking sector remains classified into EBA's "low risk" bucket with a level of NPL (non-performing loans) ratio <3% and NPL coverage ratio > 55%. As at May 2026 end, NPL ratio continued to increase but only marginally to the level of 2.92% (vs. 2.71% at December 2025 end). NPL coverage ratio stood high at 64% at March 2026 end (vs. 62.6% at December 2025 end).

The Romanian banking system remains well capitalized, as reflected by the solid capital adequacy ratio of 23.7% as at March 2026 end (vs. 24.4% as of December 2025 end) supported by robust profitability and a conservative risk profile. According to NBR's June 2026 Financial Stability Report, the banking system continues to demonstrate resilience despite an increasingly uncertain external and domestic environment.

The Romanian banking system continues to maintain a strong liquidity position, with a Liquidity Coverage Ratio of 246% as of March 2026 end (vs. 257% at December 2025 end), remaining comfortably above the minimum regulatory requirement (100%) and the EU average (158% at March 2026 end).

** variation at constant exchange rate*
Source: BRD Research, IMF, NBR

3. COMMERCIAL ACTIVITY

BRD ensures continuous access to its products and services through a combination of on-site and remote operations. BRD's physical network structure continued to be optimized to meet client needs, reaching as of June 30, 2026, 334 branches (vs. 347 as of December 31, 2025 and 357 as of June 30, 2025), with 24H self-services capabilities for cash transactions available in 268 branches.

Client engagement across digital channels continues to rise, as reflected by the growing number of YouBRD mobile application users to 1.96 million (+11% YoY as of June 2026 end), and higher number of transactions done through the application (+22% YoY during the first half of 2026).

During Q2 2026, BRD continued to enhance the YOU BRD digital ecosystem by introducing several new customer-centric functionalities. These included the launch of travel insurance for standard cardholders, the integration of Click to Pay for simplified and secure online card payments, and the availability of pre-approved Expresso consumer loans directly within the mobile application. In addition, BRD expanded its insurance offering through the introduction of RCA insurance purchase capabilities in YOU BRD Mobile, strengthened its digital onboarding process by enabling the use of the new Electronic Identity Card (CEI) with chip for remote customer identification and application activation, and implemented State Treasury payment functionality with mandatory fiscal payment details to comply with legal requirements. Together, these enhancements broaden YOU BRD's functionalities, integrating lending, payments, insurance, and remote customer identification within a seamless mobile experience.

BRD's cashback loyalty program available in YouBRD since June 2024, enjoys a continuously increasing penetration rate. As of 30 June 2026, ~ 1.2 million clients were enrolled in the program and RON 4.8 million were granted in cashback since launch.

BRD held a market share of approximately 10% of total assets at March 31, 2026, according to its internal computation.

The structure of customers' net loans at Group level evolved as follows:

RON bln	Jun-25	Dec-25	Jun-26	vs. Dec-25	vs. Jun-25
Retail	**29.6**	**30.7**	**32.0**	**4.2%**	**8.3%**
Individuals	28.0	29.3	30.6	4.5%	9.3%
Small business	1.5	1.4	1.4	-1.2%	-10.9%
Non-retail	**20.6**	**23.3**	**24.1**	**3.6%**	**17.3%**
SMEs	7.7	7.6	8.3	8.9%	7.3%
Large corporate	12.8	15.6	15.8	1.1%	23.4%
Total net loans	**50.1**	**54.0**	**56.1**	**4.0%**	**12.0%**
Finance lease receivables	2.1	2.1	2.1	-0.8%	1.6%
Total net loans, including leasing	**52.2**	**56.1**	**58.3**	**3.8%**	**11.6%**

Net loans outstanding, including leasing financing, reached RON 58.3 billion, increasing by +11.6% YoY compared to the end of June 2025, sustained by solid commercial momentum across both corporate and individual client segments. Lending to corporates (+17.3% YoY) was the main driver of this expansion, underpinned by solid contribution from large corporates, which rose by +23.4% YoY. The private individuals' segment ended June 2026 with a year-on-year growth rate of +9.3% YoY driven mostly by higher demand for housing loans.

Loan origination for individuals printed quasi stable during the first half of the year, with production reaching close to RON 7 billion, +0.2% YoY. Housing loan production remained robust, closing the semester at RON 3.0 billion, up by +5.1% YoY, while consumer loan production proved more sensitive to inflationary pressures, reaching RON 3.97 billion, down by -3.2% YoY.

In the first half of 2026, BRD continued its series of sustainable finance transactions, with a cumulative value of EUR 2.63 billion starting with 2021, of which EUR 304 million in H1 2026, and took on key roles in sustainable structuring, both independently and in cooperation with Societe Generale. Thus, BRD participated, alongside other international and local financial institutions, in the financing of the Pestera II wind project, owned by investment funds managed by Copenhagen Infrastructure Partners (CIP). The project represents another significant step in Romania's energy transition and in strengthening the country's renewable energy generation capacity. As part of the transaction that secured a total financing package of approximately EUR 510 million, to which BRD contributed EUR 72 million, the Bank acted, together with Societe Generale, as Joint Green Bank Coordinators, providing advisory services on the integration of the LMA Green Loan Principles into the transaction structure. BRD also played a key role in the financial risk hedging component associated with the financing.

BRD also strengthened its position as a financial partner by launching and promoting CalEA BRD, a program dedicated to women entrepreneurs. The financial component includes a comprehensive range of products and services designed to support day-to-day operations and business growth plans: current account packages for both individuals and legal entities, savings solutions, digital and cash management services, as well as lending options, guarantees, and access to financing programs. These solutions are designed to provide flexibility and control, regardless of whether the business is in its early stages or already well established.

In May 2026, BRD and Startarium launched a partnership that helps entrepreneurs make their businesses grow. Startarium is a platform that brings together mentoring, practical tools, and relevant resources for different stages of a business journey. Through this partnership, BRD provides tangible support to entrepreneurs who want to build for the long term by offering free access to Startarium Premium for one year, which includes access to more than 100 mentors from a wide range of industries, an AI Digital Coach integrated into business tools, and other practical resources for entrepreneurs.

In March 2026, Auchan Romania and BRD Sogelease expanded their partnership for Auchan's active suppliers and transport companies. The program provides access to financial leasing solutions for green and sustainable investments, supporting fleet modernization and energy efficient operations. Eligible assets include electric and hybrid passenger vehicles, electric or low emission light and heavy commercial vehicles, energy efficient logistics equipment with reduced environmental impact, and energy efficient industrial solutions for warehouses and production facilities. By promoting greener technologies, the partnership aims to help businesses enhance performance while reducing their environmental footprint.

Customers' deposits structure at Group level evolved as follows:

RON bln	Jun-25	Dec-25	Jun-26	vs. Dec-25	vs. Jun-25
Retail	**43.5**	**45.5**	**46.8**	**2.7%**	**7.4%**
Individuals	37.6	39.3	40.7	3.7%	8.5%
Small business	6.0	6.3	6.0	-3.7%	1.1%
Non-retail	**27.2**	**29.5**	**26.9**	**-8.9%**	**-1.1%**
SMEs	9.8	10.4	10.4	0.3%	6.0%
Large corporate	17.4	19.1	16.5	-13.8%	-5.2%
Total deposits	**70.7**	**75.0**	**73.7**	**-1.9%**	**4.1%**

The deposit base increased by +4.1% YoY as of end of June 2026. Retail deposits, a stable and granular funding source, rose by +7.4% YoY thanks to higher collection from private individuals' customers. Deposits from corporates decreased by -1.1% YoY mainly reflecting adjustment of remuneration rate to liquidity and market conditions and large corporates' fluctuating business needs (i.e. dividends payments).

For the evolution of the main components of the net banking income please refer to "Financial results" section.

SUBSIDIARIES' ACTIVITY

BRD SOGELEASE IFN SA

The first half of 2026 confirms the continuity of the strategic direction pursued by BRD Sogelease in recent years. In an economic environment that continues to favour prudent decision-making and efficient capital allocation, BRD Sogelease has remained committed to maintaining a balanced approach between portfolio growth, financial discipline and supporting investment in the real economy.

As of 30 June 2026, BRD Sogelease net leasing portfolio reached RON 2.1 billion, representing a +1.6% year-on-year increase, while new leasing production amounted to RON 502.5 million. These results reflect a continued focus on the quality of growth, in a market where selectivity and prudent risk management remain essential.

Sustainable performance is built through consistency in decision-making and the ability to align the pace of growth with evolving market conditions. Looking ahead, BRD Sogelease will continue to pursue balanced growth, supported by financial discipline, efficient capital allocation and financing projects that contribute to the development of the real economy, in line with the values and long-term objectives of the BRD Group.

BRD ASSET MANAGEMENT SA

BRD Asset Management holds a top position on the UCITS market in Romania. At the end of May 2026, its market share* reached 23.89%, slightly down compared to 25.71% at the end of May 2025, in a highly competitive market. The assets under management increased to RON 10.61 billion from RON 7.28 billion at June 2025 end. BRD Asset Management's product portfolio comprises 12 diverse investment funds that provide solutions for over 207,000 clients (+25 thousand clients YoY), including both individual investors and companies. BRD Asset Management's wide array of products enables clients to access a variety of asset classes and strategies, ranging from conservative fixed-income funds to dynamic equity funds or target date funds, ensuring suitable options regardless of objectives, risk profile, or financial aspirations.

In March 2026, BRD Asset Management signed an agreement with Patria Bank to acquire 99.9944% of Patria Asset Management, a company active in the Romanian UCITS market. The Financial Supervisory Authority (ASF) has approved in July 2026 the acquisition of SAI Patria Asset Management by BRD Asset Management. According to the timeline agreed between the parties, the completion of the transaction, including the payment of the purchase price and the transfer of ownership rights over the shares, is expected to take place in August 2026. As of the end of May, Patria Asset Management held a 3.2% market share.

**market share computation based on total open-end funds assets under management*

4. Financial Results and Ratios

Financial position analysis

The below financial position analysis is done based on the standalone ("The Bank") and consolidated ("The Group") financial statements prepared according to IFRS ("International Financial Reporting Standards"), for the period ended June 30, 2026 and comparable historical periods.

Financial position – assets

During the first six months of 2026, the Group's total assets increased by +6.8% YoY, and by +7.1% at Bank level. Compared to 2025 end, total assets increased by +0.9% at both Group and Bank level.

The asset structure is presented below:

The Group

Assets (RONm)	Jun-25	Dec-25	Jun-26	% total	vs. Dec-25	vs. Jun-25
Cash and cash equivalents	13,723	12,080	12,808	12.9%	6.0%	-6.7%
Due from banks	3,033	6,497	4,066	4.1%	-37.4%	34.1%
Loans and advances to customers	50,131	53,986	56,132	56.7%	4.0%	12.0%
Finance lease receivables	2,094	2,144	2,127	2.1%	-0.8%	1.6%
Other financial instruments	21,019	20,923	21,398	21.6%	2.3%	1.8%
Tangible and intangible assets	1,746	1,806	1,801	1.8%	-0.3%	3.1%
Other assets	933	607	605	0.6%	-0.3%	-35.1%
Total assets	**92,677**	**98,044**	**98,937**	**100.0%**	**0.9%**	**6.8%**

The Bank

Assets (RONm)	Jun-25	Dec-25	Jun-26	% total	vs. Dec-25	vs. Jun-25
Cash and cash equivalents	13,722	12,080	12,808	13.3%	6.0%	-6.7%
Due from banks	3,033	6,497	4,066	4.2%	-37.4%	34.1%
Loans and advances to customers	49,751	53,635	55,758	57.9%	4.0%	12.1%
Other financial instruments	20,949	20,874	21,367	22.2%	2.4%	2.0%
Tangible and intangible assets	1,734	1,795	1,789	1.9%	-0.3%	3.2%
Other assets	778	536	526	0.5%	-2.0%	-32.4%
Total assets	**89,966**	**95,417**	**96,313**	**100.0%**	**0.9%**	**7.1%**

Loans and advances to customers

The net loans' outstanding amount to customers registered robust year-on-year performance (Group: +11.6% YoY, of which leasing +1.6%; Bank: +12.1% YoY). Large corporates and private individuals' segments were the main growth drivers, as elaborated above in Chapter 3.

Cash, cash equivalents and due from banks

Cash and cash equivalents and due from banks increased by +0.7% YoY at both Bank and Group level. These items accounted for 17.5% of the Bank's total assets and 17.1% for the Group at June 30, 2026.

The minimum compulsory reserve requirement with the National Bank of Romania accounted for 30.7% of this aggregate at June 30, 2026 (27.6% at June 30, 2025 and 26.9% at December 31, 2025) at Group level and amounted to RON 5,185 million. The level of RON and FX minimum reserve requirements for liabilities with residual maturity of less than 2 years are at 8% and 5% respectively, unchanged from May 2015 for RON and from November 2020 for FX.

Other financial instruments

Other financial instruments include financial assets at fair value through other comprehensive income, debt securities at amortised cost, financial assets at fair value through profit and loss, derivatives and other financial instruments held for trading, investments in subsidiaries, associates and joint ventures.

As of June 30, 2026, these items totalled RON 21.4 billion for the Group, accounting for 21.6% of assets (Bank: RON 21.4 billion, 22.2% of assets). This represents an increase of +1.8% versus June 30, 2025 for the Group (Bank: +2.0%), mainly explained by the increase in the value of debt securities at amortised cost and derivatives and other financial instruments held for trading, largely offset by the lower amount of debt instruments at fair value through other comprehensive income, as a result of natural amortisation of the portfolio.

TANGIBLE AND INTANGIBLE ASSETS

The tangible and intangible assets increased by around +3% compared to June 30, 2025 for the Group and the Bank and accounted for 1.8% of total assets for the Group and 1.9% for the Bank, with land and buildings representing the largest part of this item.

The total value of investments during the first 6 months of 2026 was RON 118 million for the Group and RON 112 million for the Bank, compared to RON ~ 100 million for both the Group and the Bank during the same period in 2025. There is no capitalized research and development expenditure.

FINANCIAL POSITION – LIABILITIES

The comparative statement of liabilities is as follows:

THE GROUP

Liabilities and shareholders equity (RONm)	**Jun-25**	**Dec-25**	**Jun-26**	**% total**	**vs. Dec-25**	**vs. Jun-25**
Due to credit institutions	10,093	9,957	11,642	11.8%	16.9%	15.3%
Due to customers	70,720	75,045	73,654	74.4%	-1.9%	4.1%
Other liabilities	2,341	2,465	2,938	3.0%	19.2%	25.5%
Total equity	**9,523**	**10,576**	**10,704**	**10.8%**	**1.2%**	**12.4%**
Total liabilities and shareholders equity	**92,677**	**98,044**	**98,937**	**100.0%**	**0.9%**	**6.8%**

THE BANK

Liabilities and shareholders equity (RONm)	**Jun-25**	**Dec-25**	**Jun-26**	**% total**	**vs. Dec-25**	**vs. Jun-25**
Due to credit institutions	7,660	7,365	9,156	9.5%	24.3%	19.5%
Due to customers	70,930	75,505	74,052	76.9%	-1.9%	4.4%
Other liabilities	2,261	2,396	2,867	3.0%	19.7%	26.8%
Total equity	**9,116**	**10,152**	10,238	**10.6%**	**0.9%**	**12.3%**
Total liabilities and shareholders equity	**89,966**	**95,417**	**96,313**	**100.0%**	**0.9%**	**7.1%**

AMOUNTS OWED TO CUSTOMERS

The Group, as well as the Bank, further consolidated its already solid customers' savings base. At June 30, 2026, amounts owed to customers increased by +4.1% YoY at Group level (Bank: +4.4% YoY), as detailed in Chapter 3. They accounted for 74.4% of the total liabilities and shareholders' equity at Group level and for 76.9% at Bank level.

AMOUNTS OWED TO CREDIT INSTITUTIONS

Amounts owed to credit institutions represent borrowings from the parent and International Financial Institutions and interbank deposits and stood at 13.2% of the total liabilities at Group level and 10.6% at Bank level as at June 30, 2026.

BRD Group's borrowings from Societe Generale totalled RON 8.2 billion (9.3% of liabilities) at June 30, 2026. These include 5 senior non-preferred loans in amount of EUR 950 million, namely: EUR 450 million renewed in December 2025, with an initial term of 3 years and a call option at 2 years; EUR 100 million drawn in December 2025, with initial term at 3 years and a call option at 2 years; EUR 150 million drawn in June 2024 with an initial term of 6 years and a call option at 5 years; EUR 100 million with initial term at 7 years and a call option at 6 years and EUR 150 million with an initial term of 8 years and a call option at 7 years, both drawn in December 2023; and 2 subordinated loans in amount of EUR 250 million (EUR 100 million drawn in December 2021, respectively EUR 150 million in June 2022, both with an initial term of 10 years and a call option at 5 years).

SHAREHOLDERS' EQUITY

Shareholders' equity increased by +12.4% YoY for the Group and by +12.3% YoY for the Bank compared to June 30, 2025, primarily attributed to higher retained earnings and lower negative reserve given the favourable Government bonds yield evolution.

The structure of the shareholders' equity evolved as follows:

THE GROUP

Shareholders' equity (RONm)	Jun-25	Dec-25	Jun-26	vs. Dec-25	vs. Jun-25
Share capital	2,516	2,516	2,516	0.0%	0.0%
Accumulated other comprehensive income/(loss)	(1,162)	(890)	(797)	-10.4%	-31.4%
Retained earnings and other reserves	8,169	8,950	8,985	0.4%	10.0%
Total equity	**9,523**	**10,576**	**10,704**	**1.2%**	**12.4%**

THE BANK

Shareholders' equity (RONm)	Jun-25	Dec-25	Jun-26	vs. Dec-25	vs. Jun-25
Share capital	2,516	2,516	2,516	0.0%	0.0%
Accumulated other comprehensive income/(loss)	(1,162)	(890)	(797)	-10.4%	-31.4%
Retained earnings and other reserves	7,762	8,526	8,520	-0.1%	9.8%
Total equity	**9,116**	**10,152**	**10,238**	**0.9%**	**12.3%**

LIQUIDITY POSITION

Both the Bank and the Group maintained a balanced structure of resources and placements and a solid liquidity level over the analysed period, allowing for a higher increase of loans versus deposits.

The net loans to deposits ratio reached 79.1% for the Group, including financial leasing receivables at June 30, 2026 (from 74.8% at December 31, 2025 and 73.8% at June 30, 2025) and 75.3% for the Bank (from 71.0% at December 31, 2025 and 70.1% at June 30, 2025).

6M-2026 FINANCIAL RESULTS

The comparative income statement of the Group for the periods January – June 2026 and January – June 2025 is presented below:

RONm	6 months to 30-Jun-25	6 months to 30-Jun-26	Variation
Net banking income	**2,167**	**2,206**	**1.8%**
- net interest income	1,526	1,548	1.4%
- fees and commissions, net	453	452	-0.1%
- other banking income	188	206	9.0%
Operating expenses	**(1,100)**	**(1,094)**	**-0.5%**
- personnel expenses	(530)	(486)	-8.3%
- non-personnel expenses	(455)	(469)	3.1%
- contribution to Guarantee Fund and Resolution Fund	(49)	-	-100.0%
- tax on turnover	(66)	(139)	111.2%
Gross operating profit	**1,068**	**1,112**	**4.2%**
Net impairment gain/(loss) on financial instruments	(142)	(147)	3.8%
Profit before income tax	926	965	4.2%
Profit for the period	**764**	**784**	**2.5%**
Profit attributable to equity owners of the parent	764	784	2.5%

The comparative income statement of the Bank for the periods January – June 2026 and January – June 2025 is presented below:

RONm	6 months to 30-Jun-25	6 months to 30-Jun-26	Variation
Net banking income	**2,095**	**2,126**	**1.5%**
- net interest income	1,475	1,496	1.4%
- fees and commissions, net	433	418	-3.6%
- other banking income	187	212	13.7%
Operating expenses	**(1,070)**	**(1,065)**	**-0.6%**
- personnel expenses	(510)	(467)	-8.5%
- non-personnel expenses	(445)	(459)	3.0%
- contribution to Guarantee Fund and Resolution Fund	(49)	-	-100.0%
- tax on turnover	(66)	(139)	111.2%
Gross operating profit	**1,024**	**1,061**	**3.6%**
Net impairment gain/(loss) on financial instruments	(134)	(147)	9.6%
Profit before income tax	890	914	2.7%
Profit for the period	**735**	**743**	**1.1%**

During H1 2026, BRD Group's revenues reached RON 2,206 million, up by +1.8% YoY, demonstrating the resilience of the franchise in a challenging and highly competitive operating environment.

Net interest income, contributing 70.2% of total revenues, grew by +1.4% YoY in H1 2026, up to RON 1,548 million, reflecting sustained balance sheet expansion. The positive impact of volume growth was partially offset by margin compression mainly related to lower yields on loans, rising funding costs, and less favorable structure effect linked to share of loans and bond portfolio in asset mix.

Net fees and commissions amounting to RON 452 million, remained relatively flat YoY, given increasing level of clients activity and solid revenues from custody, brokerage, asset management and off-BS, which were offset by lower service income following inactive accounts clean-up.

Other banking income evolution (+9% YoY) mainly reflects higher revenues from associates and an one-off revenue.

Despite a still double-digit inflation level and the twofold increase of tax on turnover, operating expenses were down by -0.5% YoY in H1 2026, mainly driven by strict staff cost management and no contribution to the Deposit Guarantee Fund and Resolution Fund for 2026. Staff costs decreased by -8.3% YoY in H1 2026 reflecting optimisation of the workforce and operating model in a rapidly evolving and highly competitive environment. Other costs (excluding tax on turnover) increased by +3.1%, primarily linked to higher IT&C related expenses reflecting depreciation of past investments and ongoing infrastructure and digitalization initiatives. The tax on turnover owed for January – June 2026 period doubled vs. H1

2025 (4% of gross revenues vs 2% in H1 2025) amounting to RON 139 million vs. RON 66 million in H1 2025.

BRD Group's gross operating income reached RON 1,112 million in H1 2026 (+4.2% YoY) while the cost to income (C/I) ratio improved to 49.6% in H1 2026 from 50.7% in H1 2025. Excluding the tax on turnover and FGDB&RF cumulated contributions for 2025, C/I was significantly reduced at 43.3% in H1 2026 (vs. 45.4% in H1 2025), -214 bps YoY.

The loan book quality continued to remain solid during H1 2026, with the Bank's NPL ratio reaching 2.7% at June 2026 end, below the banking system average of 2.9% as of May 2026 end, while maintaining a comfortable Bank NPL coverage level (65.6% at June 2026 end). Net cost of risk shows limited increase compared to the same period of the last year, with RON 147 million net provision allocation vs RON 142 million in H1 2025, on the combined effect of portfolio evolution and review of macroeconomic expectations.

BRD Group net result amounted to RON 784 million (vs. RON 764 million in H1 2025), up by +2.5% YoY while ROE reached 14.7% in H1 2026 compared to 16.1% in H1 2025. Excluding the tax on turnover, ROE would stand quasi-stable at 17.1% in H1 2026 vs 17.3% in H1 2025. ROA stands at 1.6% in H1 2026 (vs. 1.7% in H1 2025).

At Bank level, the net result amounted to RON 743 million versus RON 735 million in H1 2025.

Neither the Bank's, nor the Group's revenues depend on a single or group of connected customers; hence there is no risk that the loss of a customer might significantly affect the income level.

CAPITAL ADEQUACY (THE BANK)

RONm	**Jun-25**	**Dec-25**	**Jun-26**
Tier 1 capital	9,028	9,778	8,713
Tier 2 capital	1,269	1,275	1,311
TOTAL OWN FUNDS	**10,298**	**11,053**	**10,024**
Capital requirements	**3,189**	**3,396**	**3,653**
Credit risk (including counterparty risk)	34,447	36,503	39,734
Market risk	246	311	221
Operational risk	5,018	5,453	5,453
CVA risk	151	182	258
Total risk exposure amount	**39,862**	**42,449**	**45,666**
Regulatory CAR	**25.8%**	**26.0%**	**22.0%**
Tier 1 ratio	**22.6%**	**23.0%**	**19.1%**
Regulatory CAR, excl. regulatory temporary treatments	**22.1%**	**23.2%**	**22.0%**
Tier 1 ratio, excl. regulatory temporary treatments	**19.0%**	**20.3%**	**19.1%**

** CAR for June '26 is preliminary*

BRD's regulatory own funds at June 30, 2026 consist of common equity capital (CET1) and Tier 2 instruments.

At Bank level, the capital adequacy ratio reached 22.0% at June 30, 2026. The year-on-year variation is due to the following:

- At June 30, 2026, own funds reflect the full impact of unrealized gains and losses arising from the valuation of assets at fair value through OCI, as regulatory temporary treatments, as per art. 468 of Regulation (EU) 2024/1623, ceased to exist starting January 1, 2026. As a reminder, BRD applied starting Q3 2024, the OCI quick fix adjustment as per art. 468 of Regulation (EU) 2024/1623, regarding the temporary treatment of unrealized gains and losses resulting from the valuation of assets at fair value through OCI. On a like-to-like basis, without the regulatory temporary treatments, CAR was 22.1% at June 30, 2025.
- Capital requirements were higher mainly driven by the increase of capital requirements for credit risk in the context of rising lending activity and increasing risk weight for Romanian sovereign exposures denominated in EUR, from 10% in 2025 to 25% in 2026, as per Regulation (EU) 2024/1623.

The Tier 1 ratio was 19.1% at June 30, 2026 versus 19.0% at June 30, 2025 and 20.3% at December 31, 2025, excluding the regulatory temporary treatments.

SUBSEQUENT EVENTS IDENTIFIED AFTER THE REPORTING DATE

The Financial Supervisory Authority (ASF) has approved in July 2026 the acquisition of SAI Patria Asset Management by BRD Asset Management. According to the timeline agreed between the parties, the completion of the transaction, including the payment of the purchase price and the transfer of ownership rights over the shares, is expected to take place in August 2026.

5. Conclusions

Romania's economy stabilized in Q1 2026 after a sharp contraction in late 2025, indicating that the downturn may have reached its bottom. However, growth prospects remain subdued, as fiscal consolidation measures, persistent inflation and external uncertainties are expected to weigh on the economic outlook throughout 2026.

In this fragile macroeconomic environment, BRD continued to deliver a resilient commercial performance. As of June 2026 end, net loans outstanding, including leasing financing, increased by +12% YoY compared to June 2025 end, thanks to sound lending activity across corporate and retail segments. Lending to large corporates and to private individuals remained the main growth drivers, with yearly advances of +23% YoY and +9% respectively. BRD also continued to consolidate its position on Romania’s sustainable financing market, recording cumulated sustainable finance production of EUR 2.63 billion since 2021, of which EUR 304 million in the first 6 months of 2026.

Funding sources remained solid and well-diversified. The deposit base further expanded by +4.1% as of end of June 2026, mostly on stronger collection from private individuals, which provide a stable and granular funding source. Complementing its deposit offering, BRD provides access to a diversified range of asset classes and investment solutions through its subsidiary, BRD Asset Management, one of the leading players on Romania’s growing UCITS market, which held a 23.9% market share at May 2026 end, and had RON 10.6 billion assets under management at June 2026 end.

The continuous improvement of the customer journey remains a central pillar of the company’s strategy. YOU BRD’s ongoing focus on innovation and user experience has been recognized nationally, with YOU BRD winning “Voted Product of the Year® 2026 for Innovation” in the Online Banking category, award granted through direct consumer voting, based on an independent market study. Over the past year, YOU BRD has integrated a record number of new features, main ones being RoPay, full card management within the app, personal and contact data updates, multicurrency functionality, Fidelis bond subscriptions, partial early loan repayment, a new onboarding journey, in-app card issuance, travel insurance.

Building on a resilient commercial momentum, BRD Group delivered solid revenue and demonstrated strict cost oversight in a difficult economic context and amid strong competition. Asset quality indicators remained solid, while cost of risk continues to normalise. BRD Group ended the first half of the year with RON 784 million in net result and ROE of 17%, excluding the tax on turnover.

Overall, BRD continues to enhance its product portfolio through innovative and sustainable solutions, while remaining firmly committed to supporting its customers and contributing to the growth of the Romanian economy.

The interim financial report as at June 30, 2026 has not been audited.

Cecile BARTENIEFF DANSAERT

President of the Board of Directors

Signed by: BARTENIEFF DANSAERT CECILE
Issued by: Namirial EU Qualified CA
Signing time: 29-07-2026 19:48:26
IP address: 194.119.24.137

Maria ROUSSEVA

Chief Executive Officer

Signed by: ROUSSEVA MARIA KOYTCHEVA
Issued by: Namirial CA Firma Qualificata
Signing time: 29-07-2026 15:12:23
IP address:

Vladimir POJER

Deputy Chief Executive Officer

Signed by: POJER VLADIMIR
Issued by: Namirial CA Firma Qualificata
Signing time: 29-07-2026 15:07:01
IP address: 187.14.124.79

Simona PRODAN

Finance Executive Director

Signed by: PRODAN SIMONA
Issued by: Namirial EU Qualified CA
Signing time: 29-07-2026 15:01:37
IP address: 172.22.19.111

GROUPE SOCIETE GENERALE

TRANSLATION

DECLARATION
according to Law 11 from 2025, art 17 and art 67 (2)

Acting as directors of BRD - Groupe Société Générale SA, in accordance with *art 17 and art 67 (2) of Law No. 11/ 2025 for amending and supplementing Law No. 24/ 2017 on issuers of financial instruments and market operations,* we assume that, to the best of our knowledge, the consolidated and separate interim financial statements prepared as at June 30, 2026 are in accordance with accounting regulations applicable, present a true and fair view of assets, liabilities, financial position and income statement of BRD–Groupe Société Générale, and the Half Year Report presents a fair and complete review of information on the Bank and the Group.

Cecile BARTENIEFF DANSAERT
President of the Board of Directors

Maria ROUSSEVA
Chief Executive Officer

Signed by: BARTENIEFF DANSAERT CECILE
Issued by: Namirial EU Qualified CA
Signing time: 29-07-2026 19:48:26
IP address: 194.119.24.137

Signed by: ROUSSEVA MARIA KOYTCHEVA
Issued by: Namirial CA Firma Qualificata
Signing time: 29-07-2026 15:12:23
IP address: 92.180.90.202

Turn BRD
Bdul. Ion Mihalache nr. 1-7,
011171 Bucureşti, România
Tel:+4021.301.61.00
Fax:+4021.301.66.36
http://www.brd.ro

BRD-Groupe Société Générale S.A.
CAPITAL SOCIAL ÎN RON: 696.901.518 lei;
R.C. J1991000608402; RB - PJR - 40 - 007 /18.02.1999;
C.U.I./C.I.F. RO361579
Atestat CNVM nr. 255/06.08.2008, înregistrată în
Registrul Public al CNVM cu nr. PJR01INCR/400008