

BRD GROUP RESULTS FOR Q1 2026:**RESILIENT COMMERCIAL AND FINANCIAL DYNAMICS****Press release**

Bucharest, April 30th, 2026

Main commercial trends and financial indicators of BRD Groupe Societe Generale at March 31st, 2026 at consolidated level, according to the International Financial Reporting Standards (IFRS):

- **Commercial dynamics moderating, within a challenging economic climate**
 - net loans outstanding (including leasing financing), +8.2% YoY as of March 2026 end, driven by both retail and corporate segments (+8.6% YoY and +8.2% YoY, respectively)
 - total deposit base, +14.3% YoY as of March 2026 end
 - BRD Asset Management, holding a top position within Romania's UCITS market, with assets under management (AUM) of RON 9.4 billion at March 2026 end, +37% YoY
 - ongoing growth in e-banking services adoption, reflected in the rising number of YouBRD users, to 1.92 million, +12% YoY as of March 2026 end and increasing volumes of transactions, + 24% YoY in Q1 2026
- **Supporting clients' transition to environmentally sustainable business models**
 - cumulated sustainable finance production since 2021 reached EUR 2.36 billion as of March 2026 end
 - BRD Sogelease joined the strategic partnership with Auchan Romania, expanding the financing solutions available to Auchan suppliers by integrating financial leasing to support green and sustainable investments
- **Resilient financial performance:** gross operating income RON 506 million in Q1 2026 (quasi flat vs. Q1 2025)
- **Continued cost discipline:** C/I down to 52.4% in Q1 2026 (-72 bps YoY) and 46% excluding tax on turnover
- **Solid loan book quality:** NPL ratio of 2.5%; comfortable NPL coverage: 65.9% as of March 2026 end
- **Net cost of risk:** lower net provisioning YoY in Q1 2026, reflecting resilient mortgage and corporate portfolios
- **Net profit of RON 369 million, +6% YoY, adjusted ROE ~16%** in Q1 2026, excluding tax on turnover

"During the first quarter of the year, in an environment marked by increased macroeconomic pressures and geopolitical uncertainty, further amplified by the escalation of the conflict in the Middle East toward quarter - end, BRD Group sustained its support for customers and its focus on long-term value creation, delivering growing commercial results and resilient financial performance.

Net loans outstanding, including leasing financing, increased by +8% YoY, with close to high single digit growth across both segments, retail and corporate. Lending to individuals and large corporates marked advances of +10% YoY, with overall demand softening, though still supportive.

With a clear focus on maintaining high standards and meeting customers' evolving expectations, our mobile application is enriched constantly with new features, enhancing customer experience and long-term engagement. As a result, customers' digital activity continued to expand, reflected in the growing number of YouBRD mobile app users, along with increased transaction volumes.

BRD delivered resilient financial performance, marked by softening revenue dynamics, costs under strict control, despite a significant mark of higher tax environment and persistent inflation, whereas credit quality indicators remained sound. At the

same time, BRD capital and liquidity positions were maintained at comfortable levels”, said **Maria Rousseva, CEO of BRD Groupe Société Générale**.

Solid customer relationships ensuring robust commercial performance in a difficult macroeconomic context

Net loans outstanding, including leasing financing, reached RON 55.9 billion, increasing by +8.2% YoY (out of which net outstanding of leasing financing advanced by +3.1% YoY). Both corporate and retail client segments kept growing, but the trend tempered given the constrained macroeconomic climate. Retail lending was the primary growth driver (+8.6% YoY) sustained by the performance on private individuals’ segment. Individuals’ demand for housing loans remained resilient in spite of eroding purchasing power and sluggish economic growth. Corporate lending rose by +8.2% thanks to continued commercial performance on large corporate clients (+10.2% YoY), where BRD enjoys strong customer relationships.

BRD Group remained focused on scaling sustainable financing solutions. Cumulated sustainable finance production since 2021 reached EUR 2.36 billion, of which EUR 34 million originated in Q1 2026.

In March 2026, Auchan Romania and BRD Sogelease announced the expansion of their partnership dedicated to Auchan’s active suppliers and transport companies. The program provides access to dedicated 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.

Total deposit base reached RON 75.7 billion, up by +14.3% YoY, with higher inflows from corporate and private individuals. Evolution of retail deposits continued to be influenced by the monthly issuances of Romanian government bonds for individuals, offered at attractive yields, yet remained robust thanks to a large and diversified client base.

Non-deposit saving solutions marked a strong performance in the first quarter of 2026. BRD Asset Management, which manages 12 investment funds for over 193,000 clients, holds a top position within Romanian UCITS market, with a 23.8% market share at March 2026 end, and total assets under management reaching RON 9.4 billion up by +37% YoY, as of quarter end.

In March 2026, BRD Asset Management entered into an agreement with Patria Bank for the acquisition of 99.9944% of Patria Asset Management. Patria Asset Management manages 4 open-ended funds and two ETFs: BET Patria-Tradeville, the largest ETF on the Romanian market in terms of AuM (RON ~1bn) and ETF Energie Patria-Tradeville. The acquisition will place BRD Asset Management in a top position on the fast-growing ETF market and will improve its product mix offering. Completion of the transaction remains subject to the approval of the relevant regulatory authorities.

E-banking driving higher customer activity, supported by ongoing enhancement of digital features

BRD continued to pragmatically adjust its branch network, to 334 branches as of March 31st 2026 (-24 YoY), while offering 24H self service capabilities for cash transactions in 266 locations. At the same time, customer engagement through digital channels increased further, reflected in the growing number of YouBRD users (1.92 million at March 2026 end, +12% YoY) and higher number of transactions via YouBRD (10.7 million, +24% YoY), totaling RON 17.4 billion (+35% YoY).

BRD continued to advance on its digital roadmap by enhancing its digital offer and capabilities. Recent enhancements to YouBRD strengthen the bank’s digital offering and product accessibility, with the launch of Click to Pay, a global standard of payment, created by Visa and Mastercard, enabling fast and secure online payments at merchants that display the Click to Pay icon, without entering card details. Other functional updates include the issuance of debit card directly from the mobile application, the expansion of the list of products for PFA clients with escrow and trust account, available for viewing in YouBRD, and the rollout of international travel insurance, which can now be purchased 100% online as a standalone product directly through YouBRD.

Resilient financial performance

Within a challenging economic context and highly competitive market, BRD Group’s net banking income reached RON 1,062 million in Q1 2026 compared to RON 1,080 million in Q1 2025.

Net interest revenues, accounting for 71% of net banking income, totaled RON 759 million in Q1 2026, printing broadly stable versus the same period of the last year, with positive impact of expanding lending volumes across both retail and corporate segments, offset by negative structure and rate effects, more pronounced on liabilities.

Net fees and commissions amounted to RON 202 million in Q1 2026 (vs RON 240 million in Q1 2025) being influenced by previous year base effect linked to cards activity, partially compensated by dynamic custody, brokerage, and asset management activities, as well as increased fees from off - balance sheet commitments given improved client activity levels.

Other banking income reached RON 101 million, higher by +24.5% YoY, reflecting favorable trading and banking book results and an one-off revenue.

Operating expenses were maintained under strict management. Despite the persistently high inflation environment - with average inflation remaining at high single digit during Q1 2026 (avg inflation at 9.6% in Q1 2026) – expenses decreased by -3.0%, reaching RON 556 million compared to RON 573 million in Q1 2025. This evolution reflects the combined effect of lower staff expenses, no contribution requested for FGDB&RF (vs RON 49.6 million in 2025) and other cost savings mainly linked to real estate (on network downsize) and external services providers. Staff expenses were reduced by 6% YoY reflecting workforce adjustments given efficiency enhancing measures, in a rapidly evolving and highly competitive banking environment. On the other hand, tax on gross revenues doubled compared to Q1 2025, to RON 68 million from RON 32 million, as starting from 1st of July 2025, banks owe an additional turnover tax of 2%, on top of the already existing 2%. Other costs (excluding from costs base FGDB&RF and tax on gross revenues) were up by +5.5% YoY mainly on higher IT&C related expenses, reflecting depreciation of past investments and ongoing infrastructure and digitalization initiatives.

Excluding the impact of the tax on gross revenues and cumulated contributions to Guarantee and Resolution funds in 2025, operating expenses were reduced by 1% reflecting continued costs control and strong focus on improving efficiency.

BRD Group gross operating income reached RON 506 million in Q1 2026 (vs RON 507 million in Q1 2025) whereas cost to income (C/I) ratio decreased at 52.4% in Q1 2026 from 53.1% in Q1 2025. Excluding the tax on gross revenues, C/I ratio was reduced by 4 pp to 46% in Q1 2026 from 50% in Q1 2025.

Regarding asset quality, cost of risk registered a lower net provisioning in Q1 2026, amounting to RON 53 million compared to RON 79 million in Q1 2025, reflecting resilient mortgage and corporate portfolios, while consumer loans portfolio proved more sensitive to macroeconomic evolutions. The NPL ratio reached 2.5%, while NPL coverage stood at 65.9%, as at March 2026 end.

BRD Group net result increased by +5.5% YoY in Q1 2026, amounting to RON 369 million (vs RON 350 million in Q1 2025), while ROE reached 13.8% (compared to 14.5% in Q1 2025), reflecting resilient performance in a challenging environment and a highly competitive market. Excluding the tax on turnover, ROE reached 16.1% in Q1 2026 vs 15.7% in the same period of last year.

BRD standalone capital adequacy ratio is at comfortable level, 22.9% as of March 2026 end.

BRD Group financial results for the quarter ended March 31, 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

If not stated otherwise, all variations are vs. Q1 2025 (for income statement related items) or March 2025 end (for balance sheet related items).

BRD - Groupe Societe Generale operates a network of 334 units. Total assets of the Bank at March 2026 end amounted to RON 97.9 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

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BRD – Groupe Société Générale S.A.

**CONDENSED CONSOLIDATED AND SEPARATE INTERIM FINANCIAL
STATEMENTS**

LEI CODE: 5493008QRHH0XCLJ4238

31 March 2026

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BRD – Groupe Société Générale S.A.
CONDENSED CONSOLIDATED AND SEPARATE INTERIM STATEMENTS OF FINANCIAL
POSITION
as at 31 March 2026
(Amounts in thousands RON)

Note	Group Unattested (*)		Bank Unattested (*)		
	31 March 2026	31 December 2025	31 March 2026	31 December 2025	
ASSETS					
Cash and cash equivalents	4	16,267,025	12,080,387	16,266,911	12,080,309
Due from banks	5	6,047,419	6,496,727	6,047,419	6,496,727
Derivatives and other financial instruments held for trading	6	1,927,577	2,515,304	1,897,053	2,485,530
<i>out of which: Pledged as collateral</i>		152,318	51,242	152,318	51,242
Financial assets at fair value through profit and loss	7	11,162	10,374	11,162	10,374
Financial assets at fair value through other comprehensive income	8	10,144,858	11,257,882	10,144,858	11,257,882
<i>out of which: Pledged as collateral</i>		576,482	691,963	576,482	691,963
Financial assets at amortised cost	9	61,526,258	61,059,450	61,164,169	60,708,431
Loans and advances to customers	9.1	53,767,227	53,985,859	53,405,138	53,634,840
Debt securities	9.2	7,759,031	7,073,591	7,759,031	7,073,591
<i>out of which: Pledged as collateral</i>		382,069	220,536	382,069	220,536
Finance lease receivables	10	2,100,199	2,144,020	-	-
Assets held for sale	11	1,728	1,728	1,728	1,728
Investments in subsidiaries		-	-	15,879	15,879
Investments in associates and joint ventures		67,800	66,246	30,327	30,327
Property, plant and equipment	12	1,063,605	1,060,567	1,056,411	1,052,828
Investment property	12	5,230	5,254	5,230	5,254
Intangible assets	13	691,060	690,451	687,423	686,632
Deferred tax asset	24	234,075	230,611	232,767	228,642
Goodwill		50,130	50,130	50,130	50,130
Other financial assets	14	194,182	195,089	177,932	177,651
Other non-financial assets	15	183,053	179,817	141,191	128,386
Total assets		100,515,361	98,044,037	97,930,590	95,416,710
LIABILITIES AND SHAREHOLDERS' EQUITY					
Due to banks	16	3,032,122	1,239,312	3,032,122	1,239,312
Derivatives and other financial instruments held for trading	6	917,557	977,448	917,557	977,448
Due to customers	17	75,653,672	75,045,129	76,005,783	75,504,639
Borrowed funds	18	7,293,073	7,441,554	4,864,151	4,849,166
Subordinated debts	19	1,276,448	1,276,400	1,276,448	1,276,400
Current tax liability	24	71,973	11,885	67,677	7,350
Provisions	20	333,802	341,924	328,345	336,546
Other financial liabilities	21	744,938	734,815	706,093	685,515
Other non-financial liabilities	22	325,885	399,277	318,184	388,798
Total liabilities		89,649,470	87,467,744	87,516,360	85,265,174
Share capital	23.1	2,515,622	2,515,622	2,515,622	2,515,622
Accumulated other comprehensive income/(loss)		(969,159)	(889,801)	(969,159)	(889,801)
Retained earnings		8,767,160	8,398,204	8,318,128	7,976,076
Other reserves	23.2	552,268	552,268	549,639	549,639
Total equity		10,865,891	10,576,293	10,414,230	10,151,536
Total liabilities and equity		100,515,361	98,044,037	97,930,590	95,416,710

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

Cecile BARTENIEFF DANSAERT
President of the Board of Directors

Maria ROUSSEVA
Chief Executive Officer

Vladimir POJER
Deputy Chief Executive Officer

Simona PRODAN
Finance Executive Director

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

BRD – Groupe Société Générale S.A.
CONDENSED CONSOLIDATED AND SEPARATE INTERIM STATEMENTS OF PROFIT OR LOSS
for the period ended 31 March 2026
(Amounts in thousands RON)

	Note	Group		Bank	
		Unattested (*)		Unattested (*)	
		Three months ended 31 March 2026	Three months ended 31 March 2025	Three months ended 31 March 2026	Three months ended 31 March 2025
Interest and similar income	25	1,271,677	1,188,742	1,231,393	1,146,010
<i>out of which: Interest income calculated using the effective interest method</i>		<i>1,239,055</i>	<i>1,151,541</i>	<i>1,231,393</i>	<i>1,146,010</i>
Interest and similar expense	26	(513,055)	(430,241)	(498,815)	(413,712)
Net interest income		758,622	758,501	732,578	732,298
Fees and commission income	27	353,532	378,406	334,809	367,318
Fees and commission expense	27	(151,709)	(138,306)	(149,231)	(136,176)
Fees and commissions, net		201,823	240,100	185,578	231,142
Gain/(loss) from derivatives and other financial instruments held for trading	28	58,022	(2,100)	57,686	(2,749)
Gain from foreign exchange	29	27,949	81,636	26,651	81,360
Gain from financial instruments at fair value through profit and loss		788	371	788	371
Net income from associates and joint ventures		1,554	4,391	-	-
Other income/(expense)	30	12,929	(2,987)	14,026	(1,521)
Net banking income		1,061,687	1,079,912	1,017,307	1,040,901
Personnel expenses	32	(248,331)	(264,164)	(238,517)	(253,153)
Depreciation, amortization and impairment on tangible and intangible assets	33	(81,738)	(67,769)	(81,062)	(67,006)
Contribution to Guarantee Scheme and Resolution Fund	31	-	(49,616)	-	(49,616)
Other operating expenses	34	(226,012)	(191,851)	(221,598)	(187,875)
Total operating expenses		(556,081)	(573,400)	(541,177)	(557,650)
Gross operating profit		505,606	506,512	476,130	483,251
Net impairment gain/(loss) on financial instruments	35	(53,123)	(79,041)	(55,410)	(74,003)
Profit before income tax		452,483	427,471	420,720	409,248
Current tax expense	24	(71,875)	(61,739)	(67,677)	(59,463)
Deferred tax expense		(11,652)	(15,949)	(10,991)	(15,431)
Total income tax		(83,527)	(77,688)	(78,668)	(74,894)
Net profit for the period		368,956	349,783	342,052	334,354
Profit attributable to equity owners of the parent		368,956	350,479	-	-
Profit attributable to non-controlling interests		-	(696)	-	-
Basic/Diluted earnings per share (in RON)	36	0.5294	0.5029	0.4908	0.4798

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

BRD – Groupe Société Générale S.A.
CONDENSED CONSOLIDATED AND SEPARATE INTERIM STATEMENTS OF OTHER COMPREHENSIVE INCOME
for the period ended 31 March 2026
(Amounts in thousands RON)

	Group		Bank	
	Unattested (*)		Unattested (*)	
	Three months ended 31 March 2026	Three months ended 31 March 2025	Three months ended 31 March 2026	Three months ended 31 March 2025
Net profit for the period	368,956	349,783	342,052	334,354
Other comprehensive income				
Net comprehensive income that may be reclassified to profit and loss in subsequent periods	(79,358)	40,319	(79,358)	40,319
Net gain/(loss) on financial assets at fair value through other comprehensive income	(79,358)	40,319	(79,358)	40,319
Reclassifications to profit and loss during the period	(2)	(1)	(2)	(1)
Fair value differences	(94,472)	48,000	(94,472)	48,000
Income tax	15,116	(7,680)	15,116	(7,680)
Other comprehensive income for the period, net of tax	(79,358)	40,319	(79,358)	40,319
Total comprehensive income for the period, net of tax	289,598	390,102	262,694	374,673
Attributable to:				
Equity owners of the parent	289,598	390,798		
Non-controlling interest	-	(696)		

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

BRD – Groupe Société Générale S.A.
CONDENSED CONSOLIDATED AND SEPARATE INTERIM STATEMENTS OF CHANGES IN EQUITY
for the period ended 31 March 2026
(Amounts in thousands RON)

Group Unattested (*)

	Accumulated other comprehensive income/(loss)			Retained earnings	Other reserves (*)	Total attributable to owners of the parent	Non-controlling interest	Total equity
	Share capital	Reserves from financial assets at fair value through other comprehensive income	Reserves from defined benefit pension plan					
31 December 2024	2,515,622	(1,283,142)	27,012	7,579,503	562,658	9,401,653	49,809	9,451,462
Total comprehensive income	-	40,319	-	350,083	396	390,798	(696)	390,102
Net Profit for the period	-	-	-	350,083	396	350,479	(696)	349,783
Other comprehensive income	-	40,319	-	-	-	40,319	-	40,319
31 March 2025	2,515,622	(1,242,823)	27,012	7,929,587	563,054	9,792,452	49,113	9,841,565

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

	Accumulated other comprehensive income/(loss)			Retained earnings	Other reserves (*)	Total equity
	Share capital	Reserves from financial assets at fair value through other comprehensive income	Reserves from defined benefit pension plan			
31 December 2025	2,515,622	(917,017)	27,216	8,398,204	552,268	10,576,293
Total comprehensive income	-	(79,358)	-	368,956	-	289,598
Net Profit for the period	-	-	-	368,956	-	368,956
Other comprehensive income	-	(79,358)	-	-	-	(79,358)
31 March 2026	2,515,622	(996,375)	27,216	8,767,160	552,268	10,865,891

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

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

BRD – Groupe Société Générale S.A.
CONDENSED CONSOLIDATED AND SEPARATE INTERIM STATEMENTS OF CHANGES IN EQUITY
for the period ended 31 March 2026
(Amounts in thousands RON)

Bank Unattested (*)

	<u>Accumulated other comprehensive income/(loss)</u>					Total equity
	Share capital	Reserves from financial assets at fair value through other comprehensive income	Reserves from defined benefit pension plan	Retained earnings	Other reserves (*)	
31 December 2024	2,515,622	(1,283,143)	27,012	7,214,810	549,639	9,023,941
Total comprehensive income	-	40,319	-	334,354	-	374,673
Net Profit for the period	-	-	-	334,354	-	334,354
Other comprehensive income	-	40,319	-	-	-	40,319
31 March 2025	2,515,622	(1,242,824)	27,012	7,549,164	549,639	9,398,614

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

	<u>Accumulated other comprehensive income/(loss)</u>					Total equity
	Share capital	Reserves from financial assets at fair value through other comprehensive income	Reserves from defined benefit pension plan	Retained earnings	Other reserves (*)	
31 December 2025	2,515,622	(917,018)	27,217	7,976,076	549,639	10,151,536
Total comprehensive income	-	(79,358)	-	342,052	-	262,694
Net Profit for the period	-	-	-	342,052	-	342,052
Other comprehensive income	-	(79,358)	-	-	-	(79,358)
31 March 2026	2,515,622	(996,376)	27,217	8,318,128	549,639	10,414,230

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

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

BRD – Groupe Société Générale S.A.
CONDENSED CONSOLIDATED AND SEPARATE INTERIM STATEMENTS OF CASH
FLOWS
for the period ended 31 March 2026
(Amounts in thousands RON)

	Note	Group Unattested (*)		Bank Unattested (*)	
		Revised	Revised	Revised	Revised
		Three months ended 31 March 2026	Three months ended 31 March 2025	Three months ended 31 March 2026	Three months ended 31 March 2025
Cash flows from operating activities					
Net profit for the period		368,956	349,783	342,052	334,354
<i>Adjustments for:</i>					
Depreciation and amortization expense	33	81,738	67,769	81,062	67,006
Other non-monetary adjustments		(13,790)	17,060	(13,790)	17,060
(Gain) / Loss from impact of equity method and sale of investment in associates and joint ventures		(1,554)	(4,391)	-	-
(Gain) / Loss from revaluation of assets at fair value through profit and loss	7	(788)	(372)	(788)	(372)
Allocation to and release of impairment of loans and other provisions		79,862	97,470	78,412	85,833
Interest income	25	(1,271,677)	(1,188,742)	(1,231,393)	(1,146,010)
Interest expense	26	513,055	430,241	498,815	413,712
Total income tax		83,527	77,688	78,668	74,894
Adjusted profit		(160,671)	(153,494)	(166,962)	(153,523)
Changes in operating assets and liabilities					
Deposits with banks		432,415	3,051,915	432,488	3,051,907
Debt securities		(620,547)	16,395	(620,547)	16,395
Loans and advances to customers		143,573	(1,950,994)	153,600	(1,935,613)
Lease receivables		41,327	(18,812)	-	-
Other assets including trading		571,567	(229,386)	561,645	(226,307)
Due to banks		1,792,143	369,866	1,792,143	369,866
Due to customers		579,558	(1,723,195)	472,159	(1,758,175)
Other liabilities		(137,519)	643,950	(125,101)	647,581
Total changes in operating assets and liabilities		2,802,517	159,739	2,666,387	165,654
Income tax paid		(11,787)	(315)	(7,350)	-
Interest paid		(398,775)	(354,634)	(403,554)	(358,005)
Interest received		1,118,302	1,060,561	1,077,780	1,017,671
Cash flow from operating activities		3,349,586	711,857	3,166,301	671,797
Investing activities					
Acquisition of tangible assets	12	(18,489)	(10,615)	(18,456)	(10,592)
Proceeds from sale of tangible assets		171	54	171	54
Acquisition of intangible assets	13	(34,655)	(32,502)	(34,639)	(32,561)
Sale of financial assets at fair value through other comprehensive income		1,413,845	1,170,168	1,413,845	1,170,168
Acquisition of financial assets at fair value through other comprehensive income		(400,002)	(731,298)	(400,002)	(731,298)
Interest received		113,344	40,818	113,344	40,818
Cash flow from investing activities		1,074,214	436,625	1,074,263	436,589
Financing activities					
Proceeds from borrowings	18,19	102,517	201,624	213	3,260
Repayment of borrowings	18,19	(265,521)	(217,336)	(65)	(61)
Repayment of principal lease liabilities	12	(17,913)	(17,744)	(17,197)	(17,413)
Interest paid		(70,035)	(74,304)	(50,703)	(53,471)
Net cash from financing activities		(250,952)	(107,760)	(67,752)	(67,685)
Net movements in cash and cash equivalents		4,172,848	1,040,722	4,172,812	1,040,701
The impact of exchange rate variation on cash and cash equivalents		13,790	(17,060)	13,790	(17,060)
Cash and cash equivalents at beginning of the period	4	12,080,387	8,658,035	12,080,309	8,657,954
Cash and cash equivalents at the end of the period	4	16,267,025	9,681,697	16,266,911	9,681,595

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

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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 31 March 2026 (the “Parent” or “SG”).

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

The average number of active employees of the Group during the first quarter of 2026 was 4,981 (2025: 5,458) and the number of active employees of the Group as of the period-end was 4,942 (31 December 2025: 5,124).

The average number of active employees of the Bank during the first quarter of 2026 was 4,822 (2025: 5,300) and the number of active employees of the Bank as of the period-end was 4,783 (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:

	Unattested (*)	
	31 March 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	4.80%	4.80%
Fondul de pensii administrat privat Metropolitan Life	4.33%	4.35%
Infinity Capital Investments SA	3.95%	3.95%
Legal entities	16.36%	16.32%
Individuals	4.36%	4.38%
Total	100.00%	100.00%

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2. Basis of preparation

a) Basis of preparation

The condensed separate interim financial statements as of 31 March 2026 are of the Bank BRD–Groupe Société Générale. The condensed consolidated interim financial statements as of 31 March 2026 are not audited nor reviewed (references with Unattested^(*) are included in the condensed consolidated and separate interim financial statements and selected explanatory notes). The condensed consolidated and separate interim financial statements for the three months ended 31 March 2026 have been prepared in accordance with *IAS 34 Interim Financial Reporting* as adopted by the European Union.

The condensed consolidated and separate interim financial statements include both separate and consolidated financial statements and 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 31 March 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 separate interim financial statements as at 31 March 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 consolidated and separate interim financial statements as at 31 March 2026 are presented in Romanian lei (“RON”), which is the Bank’s functional currency and the Bank’s and the Group’s presentation currency rounded to the nearest thousands, except when otherwise indicated. The condensed consolidated and separate interim financial statements as at 31 March 2026 have been prepared on an historical cost basis, except for financial assets at fair value through profit and loss, financial assets 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 and Bank’s management has assessed the Group and 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 consolidated and separate 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.

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2. Basis of preparation

b) Basis for consolidation

The condensed consolidated and separate interim financial statements are of BRD–Groupe Société Générale and its subsidiaries as at 31 March 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 and separate interim financial statements 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.

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 and separate interim statement of financial position, condensed consolidated and separate interim statement of profit or loss, condensed consolidated and separate interim statement of changes in equity and condensed consolidated and separate interim statement of comprehensive income, respectively.

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 31 March 2026:

<u>Group</u>			
<u>Associates</u>	<u>Field of activity</u>	<u>Address</u>	<u>%</u>
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%
<u>Joint ventures</u>			
CIT One SA	Cash protection, guard and transportation	319L Splaiul Independentei Street, Paris Building/A1, 1st floor, district 6, Buchares	33.33%
<u>Bank</u>			
<u>Associates</u>	<u>Field of activity</u>	<u>Address</u>	<u>%</u>
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%
<u>Joint ventures</u>			
CIT One SA	Cash protection, guard and transportation	319L Splaiul Independentei Street, Paris Building/A1, 1st floor, district 6, Buchares	33.33%
<u>Subsidiaries</u>			
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%

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

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2. Basis of preparation

b) Basis for consolidation (continued)

As at 31 December 2025:

<u>Group</u>			
<u>Associates</u>	<u>Field of activity</u>	<u>Address</u>	<u>%</u>
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%
<u>Joint ventures</u>			
CIT One SA	Cash protection, guard and transportation	319L Splaiul Independentei Street, Paris Building/A1, 1st floor, district 6, Buchares	33.33%
<u>Bank</u>			
<u>Associates</u>	<u>Field of activity</u>	<u>Address</u>	<u>%</u>
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%
<u>Joint ventures</u>			
CIT One SA	Cash protection, guard and transportation	319L Splaiul Independentei Street, Paris Building/A1, 1st floor, district 6, Buchares	33.33%
<u>Subsidiaries</u>			
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%

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 31 March 2026 and 31 December 2025 BRD Groupe Société Générale has no holdings in funds. Previously fund units 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. Completion of the transaction remains subject to the approval of the relevant regulatory authorities.

BRD Finance S.A.

In accordance with IAS 1 “Presentation of financial statements”, paragraph 25, when preparing financial statements, management should perform an assessment of an entity’s ability to continue as a going concern.

As of 31 December 2023 BRD Finance SA was in a run off process and during 2024 sold its entire loan portfolio to a third party. Therefore, as of 31 December 2024 the BRD Finance SA financial statements were prepared in compliance with IFRS, but no longer on a going concern basis.

Starting 22 August 2024 the entity was no longer registered as a non-banking financial institution in the National Registry and as such no longer supervised by NBR. During 2025 the relevant activities of BRD Finance S.A. were under the direction of the appointed liquidator therefore according to IFRS 10 B37 the Bank did not have control over the relevant activities of the company and as such the entity was no longer consolidated, consequently the Bank applied the equity method for consolidation purposes.

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.

BRD Societate de Administrare a Fondurilor de Pensii Private SA

In May 2024, the Activity Transfer Agreement and the Sale–Purchase Agreement to a third party were signed for the sale of the investment in the associate BRD Societate de Administrare a Fondurilor de Pensii Private SA, together with the perimeter related to the Pillar 2 and Pillar 3 pension funds. BRD–Groupe Société Générale reclassified the investment from Investments in associates to Assets held for sale.

In April 2025, the final approval from the FSA (Financial Supervisory Authority) was received, and the administration of Pillar 3 was transferred to a third party. In November 2025, the Bank received from the buyer the amount of 14,687, representing the sale price for BRD Societate de Administrare a Fondurilor de Pensii Private SA, and the Bank derecognized the participation from its records.

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

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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 IAS 21 The Effects of Changes in Foreign Exchange Rates: Lack of Exchangeability (Amendments)**

In August 2023, the IASB issued amendments to IAS 21 to help entities assess exchangeability between two currencies and determine the spot exchange rate, when exchangeability is lacking. An entity is impacted by the amendments when it has a transaction or an operation in a foreign currency that is not exchangeable into another currency at a measurement date for a specified purpose. The amendments to IAS 21 do not provide detailed requirements on how to estimate the spot exchange rate. Instead, they set out a framework under which an entity can determine the spot exchange rate at the measurement date. When applying the new requirements, it is not permitted to restate comparative information. It is required to translate the affected amounts at estimated spot exchange rates at the date of initial application, with an adjustment to retained earnings or to the reserve for cumulative translation differences.

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

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

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

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).

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

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

No material impact for Group and 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.

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2. Basis of preparation (continued)

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

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’.

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

• **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 and the Bank are 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 and the Bank was identified from the application of these amendments.

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2. Basis of preparation (continued)

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

- **Amendments to IAS 21 The Effects of Changes in Foreign Exchange Rates: Translation to a Hyperinflationary Presentation Currency (issued on 13 November 2025 and effective from 1 January 2027)**

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.

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 and Bank's accounting policies, the management is required to use its judgments and make estimates in determining the amounts recognized in the condensed consolidated and 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 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.

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2. Basis of preparation (continued)

e) 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 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 and 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 Group and Bank identify and quantify 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.

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2. Basis of preparation (continued)

e) Significant accounting judgments and estimates (continued)

In case of litigations:

i. For a single individual litigation the Bank assess 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 and Bank assess 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.

Please refer to Note 20 and Note 40 for more details.

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.).

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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 Bank 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 Bank 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.*

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3. Segment information (continued)

	Group							
	Unattested (*) Three months ended 31 March 2026				Unattested (*) Three months ended 31 March 2025			
	Total	Retail	Non retail	Corporate Center	Total	Retail	Non retail	Corporate Center
Net interest income	758,622	462,900	240,149	55,573	758,501	462,482	227,426	68,593
Fees and commissions, net	201,823	137,951	80,073	(16,201)	240,100	175,587	76,025	(11,512)
Total non-interest income	101,242	26,544	33,176	41,522	81,311	24,002	26,866	30,443
Net banking income	1,061,687	627,395	353,398	80,894	1,079,912	662,071	330,317	87,524
Total operating expenses	(556,081)	(378,692)	(140,520)	(36,869)	(573,400)	(385,969)	(149,510)	(37,922)
Net impairment gain/(loss) on financial instruments	(53,123)	(85,454)	33,006	(674)	(79,041)	(79,089)	619	(572)
Total income tax	(83,527)	(30,158)	(45,423)	(7,946)	(77,688)	(35,818)	(32,984)	(8,886)
Net profit for the period	368,956	133,091	200,461	35,404	349,783	161,196	148,442	40,145
Cost Income Ratio	52.4%	60.4%	39.8%		53.1%	58.3%	45.3%	

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3. Segment information (continued)

	Group							
	31 March 2026 Unattested (*)				31 December 2025 Unattested (*)			
	Total	Retail	Non retail	Corporate Center	Total	Retail	Non retail	Corporate Center
Total assets	100,515,361	31,878,888	23,988,538	44,647,935	98,044,037	31,543,711	24,586,168	41,914,158
Loans and advances to customers, net & Finance lease receivables	55,867,426	31,878,888	23,988,538	-	56,129,879	31,543,711	24,586,168	-
Other assets	44,647,935	-	-	44,647,935	41,914,158	-	-	41,914,158
Total liabilities	100,515,361	46,805,880	28,847,792	24,861,689	98,044,037	45,544,528	29,500,601	22,998,908
Due to customers	75,653,672	46,805,880	28,847,792	-	75,045,129	45,544,528	29,500,601	-
Other liabilities	24,861,689	-	-	24,861,689	22,998,908	-	-	22,998,908

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

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4. Cash and cash equivalents

	Group Unattested (*)		Bank Unattested (*)	
	31 March 2026	31 December 2025	31 March 2026	31 December 2025
	Cash in vaults and ATM	2,693,726	2,888,474	2,693,612
Current accounts with Central Bank	5,560,116	6,327,799	5,560,116	6,327,799
Sight deposits with Central Bank	2,000,306	-	2,000,306	-
Current accounts and placements with other banks	6,012,878	2,864,114	6,012,878	2,864,114
Total	16,267,026	12,080,387	16,266,911	12,080,309

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

5. Due from banks

	Group Unattested (*)		Bank Unattested (*)	
	31 March 2026	31 December 2025	31 March 2026	31 December 2025
	Deposits and other due from banks	969,104	393,727	969,104
Reverse repo	5,078,315	6,102,999	5,078,315	6,102,999
Total	6,047,419	6,496,727	6,047,419	6,496,727

The Due from banks portfolio is classified as Stage 1.

6. Derivatives and other financial instruments held for trading

Group Unattested (*)	31 March 2026		
	Assets	Liabilities	Notional (total)
Interest rate swaps	51,984	128,867	6,071,761
Currency swaps	39,307	12,711	4,715,478
Forward foreign exchange contracts	22,489	18,865	2,498,435
Options	52,307	54,204	11,086,576
Total derivative financial instruments	166,087	214,647	24,372,250
	31 March 2026		
	Assets	Liabilities	
Treasury notes	1,086,330	507,159	
Trading loans/deposits	-	3,400	
Reverse repo/Repo	675,160	192,351	
Total financial assets and liabilities held for trading	1,761,490	702,910	
Total derivatives and other financial instruments held for trading	1,927,577	917,557	

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

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

GroupUnattested (*)	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

Bank Unattested (*)	31 March 2026		
	Assets	Liabilities	Notional (total)
Interest rate swaps	51,984	128,867	6,071,761
Currency swaps	39,307	12,711	4,715,478
Forward foreign exchange contracts	22,489	18,865	2,498,435
Options	52,307	54,204	11,086,576
Total derivative financial instruments	166,087	214,647	24,372,250

	31 March 2026	
	Assets	Liabilities
Treasury notes	1,055,805	507,159
Trading loans/deposits	-	3,400
Reverse repo/Repo	675,161	192,351
Total financial assets and liabilities held for trading	1,730,966	702,910
Total derivatives and other financial instruments held for trading	1,897,053	917,557

BankUnattested (*)	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

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

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

The Bank continues to apply hedge accounting (fair value hedge) as of 31 March 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:
 - 54 million EUR yearly with a fixed interest rate of 0.42%, the remaining period as of 31 March 2026 of 2.25 years.
 - 12 million USD yearly with a fixed interest rate of 2.813%, the remaining period as of 31 March 2026 of 2.25 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 4.59 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 0.50 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 31 March 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 -80,906. The change in value of the hedged item during the period is explained by the cumulated effect of a gain from revaluation in amount of 2,363 and of the exchange rate evolution effect in amount of -6.

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.

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

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

	31 March 2026		
	Assets	Liabilities	Notional (total)
Interest rate swaps	-	84,618	1,373,945

	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

	Group		Bank	
	Unattested (*)		Unattested (*)	
	31 March 2026	31 December 2025	31 March 2026	31 December 2025
Equity investments	11,162	10,374	11,162	10,374
Total	11,162	10,374	11,162	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:

	Group		Bank	
	Unattested (*)		Unattested (*)	
	31 March 2026	31 December 2025	31 March 2026	31 December 2025
Ministry of Public Finance	8,503,754	8,305,053	8,503,754	8,305,053
French State	1,118,602	1,886,390	1,118,602	1,886,390
Belgian State	522,534	1,066,473	522,534	1,066,473
Total	10,144,890	11,257,916	10,144,890	11,257,916
ECL allowance	(32)	(34)	(32)	(34)
Total net	10,144,858	11,257,882	10,144,858	11,257,882

These financial assets at fair value through other comprehensive income are rated as very good according to internal rating. As of 31 March 2026, they are classified as Stage 1.

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9. Financial assets at amortised cost

9.1. Loans and advances to customers

	Group Unattested (*)		Bank Unattested (*)	
	31 March 2026	31 December 2025	31 March 2026	31 December 2025
	Loans, gross	55,814,192	55,918,906	55,411,847
Loans impairment	(2,046,965)	(1,933,047)	(2,006,709)	(1,891,071)
Total	53,767,227	53,985,859	53,405,138	53,634,840

The structure of loans is the following:

	Group Unattested (*)		Bank Unattested (*)	
	31 March 2026	31 December 2025	31 March 2026	31 December 2025
	Working capital loans	14,633,918	15,417,621	14,633,918
Loans for equipment	5,096,926	5,331,835	4,694,581	4,938,839
Trade activities financing	1,069,343	1,343,577	1,069,343	1,343,577
Acquisition of real estate, including mortgage for individuals	19,577,601	19,156,106	19,577,601	19,156,106
Consumer loans	10,728,365	10,456,860	10,728,365	10,456,860
Consumer secured loans	493,448	522,970	493,448	522,970
Overdrafts on current accounts	1,696,109	1,775,270	1,696,109	1,775,270
Other	2,518,482	1,914,667	2,518,482	1,914,667
Total	55,814,192	55,918,906	55,411,847	55,525,911

As at 31 March 2026 the gross loan portfolio decreased by 114 million RON as compared with 31 December 2025.

As at 31 March 2026 the Bank's gross loan portfolio and movements were distributed as follows:

- Stage 1: 48,153 million RON, with a 246 million RON decrease compared to 31 December 2025
- Stage 2: 5,521 million RON, with a 8 million RON decrease compared to 31 December 2025
- Stage 3: 1,666 million RON, with a 140 million RON increase compared to 31 December 2025
- POCI: 72 million RON, with a 0.7 million RON increase compared to 31 December 2025.

As at 31 March 2026 the amortized cost of loans granted to the 20 largest corporate clients (groups of connected borrowers) amounts to 7,461,357 (31 December 2025: 7,990,646), 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 and Bank to 5,492,895 (31 December 2025: 6,104,785).

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9. Financial assets at amortised cost

9.1. Loans and advances to customers (continued)

Sector analysis of loans granted and impairment allowance

Group Unattested (*)	31 March 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	25,419,618	94,736	4,399,197	418,933	1,064,464	770,509	17,218	4,585	30,900,496	1,288,763
Agriculture, forestry and fishing	1,283,664	20,208	386,480	38,130	193,743	86,015	61	2	1,863,948	144,356
Mining and quarrying	10,997	126	268	23	202	105	-	-	11,468	254
Manufacturing	3,498,280	49,480	251,602	14,255	59,839	35,484	6,618	1,860	3,816,339	101,080
Electricity, gas, steam and air conditioning supply	1,749,542	21,395	777	88	-	-	-	-	1,750,320	21,483
Water supply	129,067	2,075	27,287	876	416	277	-	-	156,770	3,228
Construction	1,138,374	16,542	98,910	6,614	35,312	26,583	5,512	775	1,278,108	50,514
Wholesale and retail trade	5,838,914	68,967	268,073	17,532	199,629	123,930	1,143	35	6,307,759	210,464
Transport and storage	1,155,932	14,797	41,578	4,204	94,725	47,028	4,333	603	1,296,568	66,632
Accommodation and food service activities	593,273	10,913	25,969	2,024	30,292	18,623	(0)	0	649,534	31,560
Information and communication	923,056	14,882	7,517	506	1,522	1,326	-	-	932,095	16,714
Financial institutions	878,715	11,299	4,039	854	245	127	-	-	882,999	12,280
Real estate activities	940,342	18,138	2,869	273	17,819	16,063	36,616	8,214	997,645	42,688
Professional, scientific and technical activities	461,844	5,046	27,643	4,471	8,976	6,368	-	-	498,464	15,885
Administrative and support service activities	308,061	5,073	9,123	945	4,988	3,042	794	-	322,965	9,061
Public administration and defence, compulsory social security	3,366,825	11,119	11,529	673	-	-	-	-	3,378,353	11,793
Education	21,930	381	2,192	301	294	156	-	-	24,415	839
Human health services and social work activities	540,718	9,725	23,458	3,428	2,474	1,687	-	-	566,649	14,840
Arts, entertainment and recreation	62,102	1,172	2,196	128	808	467	-	-	65,106	1,767
Other services	103,295	523	8,842	623	2,053	1,621	-	-	114,189	2,767
Total	48,424,548	376,598	5,599,548	514,880	1,717,801	1,139,413	72,295	16,074	55,814,192	2,046,965

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

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9. Financial assets at amortised cost

9.1. Loans and advances to customers (continued)

Sector analysis of loans granted and impairment allowance (continued)

Bank Unattested (*)	Stage 1		Stage 2		31 March 2026 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	25,419,618	94,736	4,399,197	418,933	1,064,464	770,509	17,218	4,585	30,900,497	1,288,763
Agriculture, forestry and fishing	1,256,053	20,095	316,899	34,172	155,402	61,248	61	2	1,728,415	115,517
Mining and quarrying	10,997	126	268	23	202	105	-	-	11,468	254
Manufacturing	3,495,756	49,469	251,476	14,248	59,167	35,182	6,618	1,860	3,813,017	100,759
Electricity, gas, steam and air conditioning supply	1,749,542	21,395	777	88	-	-	-	-	1,750,319	21,483
Water supply	128,895	2,074	27,287	876	416	277	-	-	156,598	3,227
Construction	1,137,248	16,536	98,702	6,603	34,047	25,394	5,512	775	1,275,508	49,309
Wholesale and retail trade	5,814,369	68,862	263,829	17,347	197,375	122,453	1,143	35	6,276,715	208,697
Transport and storage	948,219	13,892	36,732	4,006	85,840	40,603	4,333	603	1,075,123	59,103
Accommodation and food service activities	593,228	10,912	25,969	2,024	29,935	18,268	(0)	0	649,132	31,204
Information and communication	922,759	14,880	7,517	506	1,522	1,326	-	-	931,798	16,712
Financial institutions	878,864	11,299	4,039	854	245	127	-	-	883,148	12,280
Real estate activities	939,826	18,136	2,869	273	17,819	16,063	36,616	8,214	997,130	42,686
Professional, scientific and technical activities	457,192	5,026	27,643	4,471	8,825	6,217	-	-	493,661	15,714
Administrative and support service activities	306,151	5,063	9,123	945	4,988	3,042	794	-	321,055	9,050
Public administration and defence, compulsory social security	3,366,825	11,119	11,529	673	-	-	-	-	3,378,353	11,793
Education	21,930	381	2,192	301	294	156	-	-	24,415	839
Human health services and social work activities	540,718	9,725	23,458	3,428	2,474	1,687	-	-	566,649	14,840
Arts, entertainment and recreation	62,102	1,172	2,196	128	808	467	-	-	65,106	1,767
Other services	102,962	523	8,842	623	1,935	1,568	-	-	113,739	2,714
Total	48,153,254	375,422	5,520,543	510,522	1,665,756	1,104,691	72,294	16,074	55,411,847	2,006,709

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

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9. Financial assets at amortised cost

9.1. Loans and advances to customers (continued)

Sector analysis of loans granted and impairment allowance (continued)

Group Unattested (*)	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	8,040	888,009	42,574
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	108,538	733	5,590	543	2,328	1,715	-	-	116,455	2,991
Total	48,648,051	403,395	5,618,550	516,974	1,580,681	997,322	71,624	15,357	55,918,906	1,933,047

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

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9. Financial assets at amortised cost

9.1. Loans and advances to customers (continued)

Sector analysis of loans granted and impairment allowance (continued)

Bank Unattested (*)	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.

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

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9. Financial assets at amortised cost (continued)

9.1. Loans and advances to customers (continued)

Rating analysis of loans

Considering the internal rating quality, the exposures of the counterparties are split in 4 categories which are defined below:

Very good – The counterparty is considered to be very reliable. The capacity to service its debt is very strong.

Good – The counterparty is judged to be of good quality. The capacity to service its debt is strong but counterparty is somewhat more sensitive to adverse changes in circumstances and economic conditions. For this presentation purposes, the loans of the Non-Retail clients are capped at “Good” grade.

Standard grade – The counterparty has an average solvency. The ability to service its debt is still sufficient, but more likely to be undermined by unfavourable economic conditions and changes in circumstances.

Sub-standard grade - The counterparty reflected credit behaviour or financial deterioration implying increased credit risk. Timely debt service repayment is uncertain and depends on favourable economic and financial conditions. Close and more frequent monitoring of the client’s capacity to service the bank debt is needed, to be able to react to a potential deterioration via implementation of corrective measures.

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9. Financial assets at amortised cost (continued)

9.1. Loans and advances to customers (continued)

Rating analysis of loans

Group Unattested (*)	Retail lending 31 March 2026				
	Stage 1	Stage 2	Stage 3	POCI	Total
Gross carrying amount					
Internal rating grade					
Very good grade	21,075,204	449,529	-	-	21,524,734
Good grade	3,886,369	2,113,050	-	-	5,999,419
Standard grade	1,590,249	1,594,267	-	-	3,184,516
Sub-standard grade	-	562,538	-	9,678	572,216
Non-performing	-	-	1,164,194	7,673	1,171,866
(out of which) Individual assessment	-	-	12,449	842	13,291
Not rated internally	29,684	60,269	28,422	-	118,375
Total	26,581,506	4,779,654	1,192,616	17,351	32,571,126
ECL allowance					
Internal rating grade					
Very good grade	(37,693)	(3,528)	-	-	(41,221)
Good grade	(32,089)	(78,441)	-	-	(110,530)
Standard grade	(41,527)	(211,100)	-	-	(252,627)
Sub-standard grade	-	(160,147)	-	(14)	(160,161)
Non-performing	-	-	(841,554)	(4,582)	(846,136)
(out of which) Individual assessment	-	-	(6,757)	(362)	(7,119)
Not rated internally	(178)	(3,605)	(19,933)	-	(23,716)
Total	(111,487)	(456,821)	(861,487)	(4,596)	(1,434,391)
Net Carrying amount	26,470,019	4,322,833	331,129	12,755	31,136,735
	Non-Retail lending 31 March 2026				
	Stage 1	Stage 2	Stage 3	POCI	Total
Gross carrying amount					
Internal rating grade					
Good grade	16,059,422	14,510	-	-	16,073,932
Standard grade	5,783,621	166,280	-	-	5,949,901
Sub-standard grade	-	639,103	-	1,861	640,964
Non-performing	-	-	525,184	53,083	578,267
(out of which) Individual assessment	-	-	453,711	53,000	506,711
Total	21,843,043	819,894	525,184	54,944	23,243,065
ECL allowance					
Internal rating grade					
Good grade	(176,622)	(484)	-	-	(177,106)
Standard grade	(88,488)	(10,280)	-	-	(98,768)
Sub-standard grade	-	(47,296)	-	-	(47,296)
Non-performing	-	-	(277,926)	(11,478)	(289,404)
(out of which) Individual assessment	-	-	(234,613)	(11,495)	(246,108)
Total	(265,110)	(58,060)	(277,926)	(11,478)	(612,574)
Net Carrying amount	21,577,933	761,834	247,258	43,466	22,630,490
	Total 31 March 2026				
	Stage 1	Stage 2	Stage 3	POCI	Total
Gross carrying amount					
Internal rating grade					
Very good grade	21,075,204	449,529	-	-	21,524,733
Good grade	19,945,791	2,127,560	-	-	22,073,351
Standard grade	7,373,870	1,760,548	-	-	9,134,417
Sub-standard grade	-	1,201,642	-	11,539	1,213,181
Non-performing	-	-	1,689,378	60,756	1,750,134
(out of which) Individual assessment	-	-	466,160	53,842	520,002
Not rated internally	29,686	60,269	28,422	-	118,377
Total	48,424,551	5,599,547	1,717,800	72,294	55,814,192
ECL allowance					
Internal rating grade					
Very good grade	(37,693)	(3,528)	-	-	(41,221)
Good grade	(208,711)	(78,925)	-	-	(287,636)
Standard grade	(130,016)	(221,380)	-	-	(351,396)
Sub-standard grade	-	(207,443)	-	(14)	(207,457)
Non-performing	-	-	(1,119,480)	(16,061)	(1,135,541)
(out of which) Individual assessment	-	-	(241,370)	(11,857)	(253,227)
Not rated internally	(176)	(3,605)	(19,933)	-	(23,714)
Total	(376,596)	(514,881)	(1,139,413)	(16,075)	(2,046,965)
Net Carrying amount	48,047,955	5,084,666	578,387	56,219	53,767,227

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

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9. Financial assets at amortised cost (continued)

9.1. Loans and advances to customers (continued)

Rating analysis of loans (continued)

Bank Unattested (*)	Retail lending				Total
	Stage 1	Stage 2	Stage 3	POCI	
31 March 2026					
Gross carrying amount					
Internal rating grade					
Very good grade	21,075,204	449,529	-	-	21,524,733
Good grade	3,886,369	2,113,050	-	-	5,999,419
Standard grade	1,590,249	1,594,267	-	-	3,184,516
Sub-standard grade	-	562,538	-	9,678	572,216
Non- performing	-	-	1,164,194	7,673	1,171,867
(out of which) Individual assessment	-	-	12,449	842	13,291
Not rated internally	604	-	-	-	604
Total	26,552,426	4,719,384	1,164,194	17,351	32,453,355
ECL allowance					
Internal rating grade					
Very good grade	(37,693)	(3,528)	-	-	(41,221)
Good grade	(32,089)	(78,441)	-	-	(110,530)
Standard grade	(41,527)	(211,100)	-	-	(252,627)
Sub-standard grade	-	(160,147)	-	(14)	(160,161)
Non- performing	-	-	(841,554)	(4,582)	(846,136)
(out of which) Individual assessment	-	-	(6,757)	(362)	(7,120)
Total	(111,309)	(453,215)	(841,554)	(4,596)	(1,410,674)
Net Carrying amount	26,441,117	4,266,169	322,640	12,755	31,042,681

	Non-Retail lending				Total
	Stage 1	Stage 2	Stage 3	POCI	
31 March 2026					
Gross carrying amount					
Internal rating grade					
Good grade	15,880,487	12,109	-	-	15,892,596
Standard grade	5,720,341	158,721	-	-	5,879,062
Sub-standard grade	-	630,329	-	1,861	632,190
Non- performing	-	-	501,563	53,083	554,646
(out of which) Individual assessment	-	-	453,711	53,000	506,711
Total	21,600,828	801,159	501,563	54,944	22,958,494
ECL allowance					
Internal rating grade					
Good grade	(175,884)	(389)	-	-	(176,273)
Standard grade	(88,229)	(9,969)	-	-	(98,198)
Sub-standard grade	-	(46,948)	-	-	(46,948)
Non- performing	-	-	(263,138)	(11,478)	(274,616)
(out of which) Individual assessment	-	-	(234,613)	(11,495)	(246,108)
Total	(264,113)	(57,306)	(263,138)	(11,478)	(596,035)
Net Carrying amount	21,336,715	743,853	238,425	43,466	22,362,459

	Total				Total
	Stage 1	Stage 2	Stage 3	POCI	
31 March 2026					
Gross carrying amount					
Internal rating grade					
Very good grade	21,075,204	449,529	-	-	21,524,733
Good grade	19,766,855	2,125,159	-	-	21,892,014
Standard grade	7,310,590	1,752,988	-	-	9,063,578
Sub-standard grade	-	1,192,866	-	11,539	1,204,405
Non- performing	-	-	1,665,756	60,756	1,726,512
(out of which) Individual assessment	-	-	466,160	53,842	520,002
Not rated internally	605	-	-	-	605
Total	48,153,254	5,520,542	1,665,756	72,295	55,411,847
ECL allowance					
Internal rating grade					
Very good grade	(37,693)	(3,528)	-	-	(41,221)
Good grade	(207,972)	(78,830)	-	-	(286,802)
Standard grade	(129,756)	(221,069)	-	-	(350,825)
Sub-standard grade	-	(207,095)	-	(14)	(207,109)
Non- performing	-	-	(1,104,691)	(16,061)	(1,120,752)
(out of which) Individual assessment	-	-	(241,370)	(11,857)	(253,227)
Total	(375,421)	(510,522)	(1,104,691)	(16,075)	(2,006,709)
Net Carrying amount	47,777,833	5,010,020	561,065	56,220	53,405,138

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9. Financial assets at amortised cost (continued)

9.1. Loans and advances to customers (continued)

Rating analysis of loans (continued)

Bank Unattested (*)	Retail lending 31 December 2025				Total
	Stage 1	Stage 2	Stage 3	POCI	
Gross carrying amount					
Internal rating grade					
Very good grade	20,511,303	471,973	-	-	20,983,276
Good grade	4,199,583	2,186,800	-	-	6,386,383
Standard grade	1,477,057	1,534,685	-	-	3,011,742
Sub-standard grade	-	570,991	-	11,517	582,508
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	26,188,537	4,764,449	1,015,453	18,489	31,986,929
ECL allowance					
Internal rating grade					
Very good grade	(36,472)	(3,771)	-	-	(40,243)
Good grade	(34,491)	(79,555)	-	-	(114,046)
Standard grade	(38,510)	(203,320)	-	-	(241,831)
Sub-standard grade	-	(172,075)	-	(20)	(172,095)
Non-performing	-	-	(728,728)	(4,552)	(733,280)
(out of which) Individual assessment	-	-	(8,063)	(360)	(8,423)
Total	(109,473)	(458,721)	(728,728)	(4,572)	(1,301,496)
Net Carrying amount	26,079,064	4,305,728	286,725	13,917	30,685,433

	Non-Retail lending 31 December 2025				Total
	Stage 1	Stage 2	Stage 3	POCI	
Gross carrying amount					
Internal rating grade					
Good grade	16,736,461	120,735	-	-	16,857,196
Standard grade	5,474,006	217,244	-	-	5,691,250
Sub-standard grade	-	427,018	-	2,248	429,266
Non-performing	-	-	510,383	50,887	561,270
(out of which) Individual assessment	-	-	319,132	50,859	369,991
Total	22,210,467	764,997	510,383	53,135	23,538,983
ECL allowance					
Internal rating grade					
Good grade	(190,459)	(2,307)	-	-	(192,766)
Standard grade	(102,377)	(14,113)	-	-	(116,490)
Sub-standard grade	-	(37,030)	-	-	(37,030)
Non-performing	-	-	(232,505)	(10,784)	(243,289)
(out of which) Individual assessment	-	-	(182,433)	(10,798)	(193,231)
Total	(292,837)	(53,450)	(232,505)	(10,784)	(589,576)
Net Carrying amount	21,917,630	711,547	277,878	42,351	22,949,407

	Total 31 December 2025				Total
	Stage 1	Stage 2	Stage 3	POCI	
Gross carrying amount					
Internal rating grade					
Very good grade	20,511,303	471,973	-	-	20,983,276
Good grade	20,936,043	2,307,535	-	-	23,243,578
Standard grade	6,951,063	1,751,929	-	-	8,702,992
Sub-standard grade	-	998,009	-	13,765	1,011,774
Non-performing	-	-	1,525,836	57,858	1,583,695
(out of which) Individual assessment	-	-	331,250	51,997	383,247
Not rated internally	595	-	-	-	595
Total	48,399,004	5,529,447	1,525,836	71,624	55,525,911
ECL allowance					
Internal rating grade					
Very good grade	(36,472)	(3,771)	-	-	(40,243)
Good grade	(224,950)	(81,862)	-	-	(306,812)
Standard grade	(140,888)	(217,433)	-	-	(358,321)
Sub-standard grade	-	(209,105)	-	(20)	(209,125)
Non-performing	-	-	(961,233)	(15,336)	(976,569)
(out of which) Individual assessment	-	-	(190,496)	(11,158)	(201,654)
Total	(402,309)	(512,171)	(961,233)	(15,356)	(1,891,071)
Net Carrying amount	47,996,695	5,017,276	564,602	56,268	53,634,840

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9. Financial assets at amortised cost (continued)

9.1. Loans and advances to customers (continued)

Impairment allowance movement

Group Unattested (*)	Retail lending				Total
	Stage 1	Stage 2	Stage 3	POCI	
Impairment allowance as of 1st January 2026	109,647	462,469	749,023	4,572	1,325,712
New assets originated or purchased	35,397	7,654	530	70	43,651
Assets derecognised or repaid (excluding write offs)	(5,358)	(13,054)	(7,894)	(98)	(26,404)
Net provision movement for assets that did not change classification	(21,885)	(7,482)	18,069	52	(11,246)
Movements due to change in classification	(6,316)	7,230	101,842	2	102,758
Amounts written off	-	-	(89)	(3)	(93)
Other adjustments	1	4	6	0	11
Impairment allowance as of 31 March 2026	111,486	456,822	861,486	4,596	1,434,391

	Non-Retail lending				Total
	Stage 1	Stage 2	Stage 3	POCI	
Impairment allowance as of 1st January 2026	293,745	54,506	248,299	10,784	607,334
New assets originated or purchased	31,180	9,322	7	197	40,706
Assets derecognised or repaid (excluding write offs)	(18,495)	(1,959)	(304)	-	(20,758)
Net provision movement for assets that did not change classification	(41,113)	(12,431)	14,928	497	(38,119)
Movements due to change in classification	(284)	8,597	14,948	-	23,261
Amounts written off	-	-	(0)	-	(0)
Other adjustments	77	24	49	1	150
Impairment allowance as of 31 March 2026	265,110	58,059	277,927	11,478	612,574

	Total				Total
	Stage 1	Stage 2	Stage 3	POCI	
Impairment allowance as of 1st January 2026	403,392	516,975	997,322	15,356	1,933,048
New assets originated or purchased	66,577	16,976	537	267	84,358
Assets derecognised or repaid (excluding write offs)	(23,853)	(15,013)	(8,198)	(98)	(47,162)
Net provision movement for assets that did not change classification	(62,998)	(19,913)	32,997	549	(49,365)
Movements due to change in classification	(6,600)	15,827	116,790	2	126,019
Amounts written off	-	-	(89)	(3)	(93)
Other adjustments	78	28	55	1	162
Impairment allowance as of 31 March 2026	376,596	514,881	1,139,413	16,075	2,046,965

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9. Financial assets at amortised cost (continued)

9.1. Loans and advances to customers (continued)

Impairment allowance movement (continued)

Bank	Retail lending				
	Stage 1	Stage 2	Stage 3	POCI	Total
Unattested (*)					
Impairment allowance as of 1st January 2026	109,474	458,722	728,728	4,572	1,301,496
New assets originated or purchased	35,366	7,654	530	70	43,620
Assets derecognised or repaid (excluding write offs)	(5,351)	(13,021)	(7,836)	(98)	(26,306)
Net provision movement for assets that did not change classification	(21,865)	(7,303)	18,498	52	(10,617)
Movements due to change in classification	(6,315)	7,160	101,718	2	102,566
Amounts written off	-	-	(89)	(3)	(93)
Other adjustments	0	3	5	0	8
Impairment allowance as of 31 March 2026	111,309	453,215	841,554	4,596	1,410,675
	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	31,004	9,322	7	197	40,530
Assets derecognised or repaid (excluding write offs)	(18,483)	(1,945)	(304)	-	(20,732)
Net provision movement for assets that did not change classification	(40,835)	(12,317)	15,940	497	(36,714)
Movements due to change in classification	(487)	8,772	14,942	-	23,227
Amounts written off	-	-	(0)	-	(0)
Other adjustments	78	24	47	1	150
Impairment allowance as of 31 March 2026	264,113	57,306	263,138	11,478	596,035
	Total				
	Stage 1	Stage 2	Stage 3	POCI	Total
Impairment allowance as of 1st January 2026	402,310	512,171	961,233	15,356	1,891,069
New assets originated or purchased	66,369	16,976	537	267	84,150
Assets derecognised or repaid (excluding write offs)	(23,834)	(14,966)	(8,141)	(98)	(47,038)
Net provision movement for assets that did not change classification	(62,699)	(19,620)	34,438	549	(47,331)
Movements due to change in classification	(6,802)	15,933	116,660	2	125,792
Amounts written off	-	-	(89)	(3)	(93)
Other adjustments	78	27	52	1	158
Impairment allowance as of 31 March 2026	375,422	510,521	1,104,691	16,075	2,006,709

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9. Financial assets at amortised cost (continued)

9.1. Loans and advances to customers (continued)

Impairment allowance movement (continued)

Group Unattested (*)	Retail lending				Total
	Stage 1	Stage 2	Stage 3	POCI	
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				Total
	Stage 1	Stage 2	Stage 3	POCI	
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				Total
	Stage 1	Stage 2	Stage 3	POCI	
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 accompanying notes are an integral part of these condensed interim financial statements.

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9. Financial assets at amortised cost (continued)

9.1. Loans and advances to customers (continued)

Impairment allowance movement (continued)

Bank Unattested (*)	Retail lending				Total
	Stage 1	Stage 2	Stage 3	POCI	
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				Total
	Stage 1	Stage 2	Stage 3	POCI	
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				Total
	Stage 1	Stage 2	Stage 3	POCI	
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

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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) rated as very good according to internal rating, municipal bonds rated as good and corporate bonds rated as good and standard grade for both periods.

	Group		Bank	
	Unattested (*)		Unattested (*)	
	31 March 2026	31 December 2025	31 March 2026	31 December 2025
Bonds HTC	6,911,620	6,224,749	6,911,620	6,224,749
Ministry of Public Finance	4,533,352	3,868,370	4,533,352	3,868,370
French Government	1,964,269	1,954,592	1,964,269	1,954,592
United States Government	413,999	401,787	413,999	401,787
Municipal bonds	534,128	526,635	534,128	526,635
Corporate bonds	313,283	322,207	313,283	322,207
Total	7,759,031	7,073,591	7,759,031	7,073,591

	Group		Bank	
	Unattested (*)		Unattested (*)	
	31 March 2026	31 December 2025	31 March 2026	31 December 2025
<i>Internal rating grade</i>				
Gross carrying amount				
Very good grade	6,911,620	6,224,749	6,911,620	6,224,749
Good grade	851,491	845,991	851,491	845,991
Standard grade	-	7,101	-	7,101
Total	7,763,111	7,077,841	7,763,111	7,077,841
ECL allowance	(4,080)	(4,250)	(4,080)	(4,250)
Total net amount	7,759,031	7,073,591	7,759,031	7,073,591

The debt securities at amortised cost in total amount of 7,747,502 are considered Stage 1 and in total amount of 11,530 are considered Stage 2 as at 31 March 2026 (7,060,670 are considered Stage 1 and in total amount of 12,922 are considered Stage 2 as at 31 December 2025).

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10. Finance lease receivables– Group Unattested (*)

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.

	Unattested (*)	
	31 March 2026	31 December 2025
Net investment in the lease	2,182,127	2,223,098
Accumulated allowance for uncollectible minimum lease payments receivable	(81,928)	(79,078)
Total	2,100,199	2,144,020

Impairment allowance movement

	Retail			Total
	Stage 1	Stage 2	Stage 3	
Impairment allowance as of 1st January 2026	3,954	4,325	30,905	39,184
New assets originated or purchased	389	-	-	389
Assets derecognised or fully repaid (excluding write offs)	(72)	(38)	(68)	(178)
Movements due to change in classification	192	(230)	388	351
Net movement for assets that did not change classification	(641)	327	2,277	1,963
Amounts written off	-	-	(691)	(691)
Other adjustments	0	0	14	14
Impairment allowance as of 31 March 2026	3,823	4,384	32,825	41,032

	Non-retail			Total
	Stage 1	Stage 2	Stage 3	
Impairment allowance as of 1st January 2026	5,042	5,887	28,965	39,894
New assets originated or purchased	484	-	-	484
Assets derecognised or fully repaid (excluding write offs)	(31)	(123)	21	(134)
Movements due to change in classification	294	61	140	495
Net movement for assets that did not change classification	(837)	127	1,084	374
Amounts written off	-	-	(219)	(219)
Other adjustments	0	0	2	2
Impairment allowance as of 31 March 2026	4,952	5,952	29,992	40,897

	Total			Total
	Stage 1	Stage 2	Stage 3	
Impairment allowance as of 1st January 2026	8,996	10,212	59,870	79,078
New assets originated or purchased	873	-	-	873
Assets derecognised or fully repaid (excluding write offs)	(103)	(161)	(47)	(311)
Movements due to change in classification	486	(169)	528	846
Net movement for assets that did not change classification	(1,478)	454	3,361	2,337
Amounts written off	-	-	(910)	(910)
Other adjustments	1	1	15	16
Impairment allowance as of 31 March 2026	8,775	10,337	62,816	81,928

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10. Finance lease receivables (continued)

Impairment allowance movement (continued)

	Retail			Total
	Stage 1	Stage 2	Stage 3	
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			Total
	Stage 1	Stage 2	Stage 3	
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			Total
	Stage 1	Stage 2	Stage 3	
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

	Group		Bank	
	Unattested (*)		Unattested (*)	
	31 March 2026	31 December 2025	31 March 2026	31 December 2025
Property, plant and equipment	1,728	1,728	1,728	1,728
Total	1,728	1,728	1,728	1,728

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

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12. Property, plant and equipment

	Group Unattested (*)						
	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	-	33	-	18,371	20,319	38,723	-
Transfers	7,127	6,959	3,298	(17,447)	-	(63)	-
Disposals and other movements	(7,501)	(58)	(7,469)	(1,277)	(5,586)	(21,891)	-
as of 31 March 2026	1,197,997	353,629	437,340	78,865	527,280	2,595,111	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	(10,349)	(9,562)	(7,734)	-	(18,882)	(46,527)	(24)
Impairment	10	-	(1,175)	-	-	(1,165)	-
Disposals and other movements	7,395	24	7,143	-	19,399	33,961	-
as of 31 March 2026	(759,363)	(261,272)	(317,781)	-	(193,090)	(1,531,506)	(4,777)
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 31 March 2026	438,634	92,357	119,559	78,865	334,190	1,063,605	5,230

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12. Property, plant and equipment (continued)

	Bank Unattested (*)						
	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	-	-	-	18,371	20,319	38,690	-
Transfers	7,127	6,959	3,298	(17,447)	-	(63)	-
Disposals and other movements	(7,498)	(21)	(7,469)	(1,277)	(5,586)	(21,851)	-
as of 31 March 2026	1,187,999	352,527	437,172	78,450	521,058	2,577,206	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	(10,298)	(9,489)	(7,732)	-	(18,530)	(46,049)	(24)
Impairment	10	-	(1,175)	-	-	(1,165)	-
Disposals and other movements	7,393	20	7,143	-	19,465	34,021	-
as of 31 March 2026	(753,013)	(260,547)	(317,646)	-	(189,589)	(1,520,795)	(4,775)
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 31 March 2026	434,986	91,980	119,526	78,450	331,469	1,056,411	5,230

The Group and 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. The investment properties have a fair value of 3,099 as of 31 March 2026 (31 December 2025: 3,124). The fair value has been determined based on a valuation issued by an independent valuer in 2026. Rental income from investment property is in amount of 129 (2025: 126).

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12. Property, plant and equipment (continued)

Group	Right-of-use assets			
	Land & Buildings	IT Office equipments	Cars and other assets	Total
Unattested (*)				
as of 1st January 2026	291,628	8,628	18,684	318,940
Additions	19,727	101	491	20,319
Depreciation expense	(15,695)	(1,156)	(2,031)	(18,882)
Disposals and other decreases	(3,010)	-	(66)	(3,076)
Contractual changes	16,889	-	-	16,889
as of 31 March 2026	309,539	7,573	17,078	334,190
	Lease liabilities			
as of 1st January 2026	337,897			
Additions	20,319			
Disposals and other decreases	(3,275)			
Other movements (FX, other contractual changes)	16,818			
Interest expense	2,088			
Payments	(20,001)			
as of 31 March 2026	353,846			
Bank				
Unattested (*)				
as of 1st January 2026	290,387	7,095	18,319	315,801
Additions	19,727	101	491	20,319
Depreciation expense	(15,582)	(1,156)	(1,792)	(18,530)
Disposals and other decreases	(3,011)	-	-	(3,011)
Contractual changes	16,890	-	-	16,890
as of 31 March 2026	308,411	6,040	17,018	331,469
	Lease liabilities			
as of 1st January 2026	334,505			
Additions	20,319			
Disposals and other decreases	(2,685)			
Other movements (FX, other contractual changes)	15,961			
Interest expense	2,061			
Payments	(19,258)			
as of 31 March 2026	350,903			

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12. Property, plant and equipment (continued)

Group	Right-of-use assets			
	Land & Buildings	IT Office equipments	Cars and other assets	Total
Unattested (*)				
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			
Bank				
Unattested (*)				
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			

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13. Intangible assets

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

	Group Unattested (*)	Bank Unattested (*)
Cost:		
as of 31 December 2024	1,270,956	1,248,094
Additions	188,742	186,523
Disposals	(20,658)	(15,857)
as of 31 December 2025	1,439,040	1,418,760
Additions	34,590	34,576
Transfers	63	63
as of 31 March 2026	1,473,693	1,453,399
Amortization:		
as of 31 December 2024	(660,214)	(640,074)
Amortization expense	(108,722)	(107,911)
Disposals	20,348	15,857
as of 31 December 2025	(748,588)	(732,128)
Amortization expense	(34,045)	(33,848)
as of 31 March 2026	(782,633)	(765,976)
Net book value:		
as of 31 December 2024	610,742	608,020
as of 31 December 2025	690,452	686,632
as of 31 March 2026	691,060	687,423

14. Other financial assets

	Group Unattested (*)		Bank Unattested (*)	
	31 March 2026	31 December 2025	31 March 2026	31 December 2025
Sundry receivables	75,225	72,992	46,875	44,185
Commissions	142,600	134,563	145,106	136,422
Guarantee deposits paid	50,884	84,590	50,884	84,590
Intrabank settlements	48,854	26,697	48,854	26,697
Total other financial assets gross	317,563	318,841	291,719	291,894
Sundry receivables	(29,747)	(28,249)	(20,153)	(18,740)
Commissions	(93,634)	(95,503)	(93,634)	(95,503)
ECL allowance	(123,381)	(123,752)	(113,787)	(114,243)
Total other financial assets net	194,182	195,089	177,932	177,650

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14. Other financial assets (continued)

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

Group Unattested (*)	Total (Simplified model)
	123,752
Impairment allowance as of 1st January 2026	123,752
Additional provisions	2,649
Reversals of provisions	(2,608)
Receivables written off	(448)
Foreign exchange differences	36
Impairment allowance as of 31 March 2026	123,381
	142,970
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
	114,243
Bank Unattested (*)	Total (Simplified model)
	114,243
Impairment allowance as of 1st January 2026	114,243
Additional provisions	2,418
Reversals of provisions	(2,462)
Receivables written off	(448)
Foreign exchange differences	36
Impairment allowance as of 31 March 2026	113,787
	127,017
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

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15. Other non-financial assets

	Group Unattested (*)		Bank Unattested (*)	
	31 March 2026	31 December 2025	31 March 2026	31 December 2025
	Advances to suppliers	23,506	24,086	-
Prepaid expenses	139,459	126,579	138,749	125,957
Repossessed assets	14,248	12,399	924	924
Other assets	5,839	16,753	1,518	1,505
Total non-financial assets	183,053	179,816	141,191	128,386

16. Due to banks

	Group Unattested (*)		Bank Unattested (*)	
	31 March 2026	31 December 2025	31 March 2026	31 December 2025
	Demand deposits	541,457	283,475	541,457
Repo	2,231,429	930,894	2,231,429	930,894
Term deposits	259,236	24,943	259,236	24,943
Due to banks	3,032,122	1,239,312	3,032,122	1,239,312

17. Due to customers

	Group Unattested (*)		Bank Unattested (*)	
	31 March 2026	31 December 2025	31 March 2026	31 December 2025
	Demand deposits and current accounts	43,119,415	42,209,769	43,145,619
Term deposits	32,534,257	32,835,360	32,860,164	33,141,340
Due to customers	75,653,672	75,045,129	76,005,783	75,504,639

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

	Group Unattested (*)		Bank Unattested (*)	
	31 March 2026	31 December 2025	31 March 2026	31 December 2025
	Current accounts	32,445,674	33,098,251	32,445,878
Transitory amounts	416,877	458,219	417,147	458,371
Other amounts due	580,657	601,073	580,657	601,073
Demand deposits	9,676,207	8,052,226	9,701,936	8,204,845
Total	43,119,415	42,209,769	43,145,619	42,363,299

18. Borrowed funds

	Group Unattested (*)		Bank Unattested (*)	
	31 March 2026	31 December 2025	31 March 2026	31 December 2025
	Borrowings from related parties	6,667,302	6,767,320	4,864,123
Borrowings from international financial institutions	625,771	674,234	28	65
Total	7,293,073	7,441,554	4,864,151	4,849,166

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

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18. Borrowed funds (continued)

Borrowings from related parties include as of 31 March 2026 at Bank level, five senior non-preferred loans from Société Générale in amount of:

- 450 million EUR representing 2,294,460 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 509,880 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 764,820 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 509,880 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 764,820 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 1,803,179 as of 31 March 2026 (1,918,219 as of 31 December 2025) 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 and Bank do not have loan covenants attached to these borrowings.

The movements in borrowed funds are as follows:

	Group	Bank
Closing balance as at 31 December 2024	6,554,915	4,234,105
Received borrowings	3,986,105	2,805,471
Repayment of borrowings	(3,261,502)	(2,294,548)
Interest expensed	275,211	197,228
Interest paid	(274,993)	(197,054)
Fx differences	161,819	103,963
Closing balance as at 31 December 2025	7,441,554	4,849,166
Received borrowings	103,281	1,122
Repayment of borrowings	(265,521)	(65)
Interest expensed	65,355	46,364
Interest paid	(50,764)	(31,453)
Fx differences	(832)	(984)
Closing balance as at 31 March 2026	7,293,073	4,864,151

19. Subordinated debts

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

- 150 million EUR representing 764,820 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 509,880 RON equivalent, with an interest rate of EURIBOR 3M+1.98% and an initial term of ten years (received in December 2021).

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19. Subordinated debts (continued)

The movements in subordinated debts are as follows:

	Group	Bank
Closing balance as at 31 December 2024	1,245,458	1,245,458
Interest expensed	73,387	73,387
Interest paid	(73,593)	(73,593)
Fx differences	31,147	31,147
Closing balance as at 31 December 2025	1,276,400	1,276,400
Interest expensed	17,216	17,216
Interest paid	(17,244)	(17,244)
Fx differences	75	75
Closing balance as at 31 March 2026	1,276,448	1,276,448

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

Group Unattested (*)	Retail lending			Total
	Stage 1	Stage 2	Stage 3	
Provision as of 1st January 2026	7,337	5,461	6,541	19,339
New commitments originated or purchased	2,687	896	201	3,784
Commitments derecognised or transferred into assets	(322)	(448)	(363)	(1,133)
Net provision movement not resulting from changes in classification	(1,731)	(302)	253	(1,780)
Net movements due to change in classification	(79)	324	495	740
Provision as of 31 March 2026	7,892	5,931	7,127	20,950
	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	27,849	6,860	298	35,007
Commitments derecognised or transferred into assets	(14,049)	(2,118)	(1,124)	(17,291)
Net provision movement not resulting from changes in classification	(18,382)	(3,567)	(5,707)	(27,656)
Net movements due to change in classification	787	(2,215)	(1,870)	(3,298)
Other adjustments	138	-	2	140
Provision as of 31 March 2026	167,507	20,829	65,094	253,430
	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	30,536	7,756	499	38,791
Commitments derecognised or transferred into assets	(14,371)	(2,566)	(1,487)	(18,424)
Net provision movement not resulting from changes in classification	(20,113)	(3,869)	(5,454)	(29,436)
Net movements due to change in classification	708	(1,891)	(1,375)	(2,558)
Other adjustments	138	-	2	140
Provision as of 31 March 2026	175,399	26,760	72,222	274,380

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20. Provisions (continued)

20.1 Financial guarantees and loan commitments provisions movement (continued)

Bank	Retail lending			Total
	Stage 1	Stage 2	Stage 3	
Unattested (*)				
Provision as of 1st January 2026	7,302	5,463	6,513	19,278
New commitments originated or purchased	2,655	896	201	3,752
Commitments derecognised or transferred into assets	(289)	(448)	(363)	(1,100)
Net provision movement not resulting from changes in classification	(1,731)	(302)	253	(1,780)
Net movements due to change in classification	(79)	284	494	699
Provision as of 31 March 2026	7,857	5,893	7,098	20,848
	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	27,802	6,860	298	34,960
Commitments derecognised or transferred into assets	(13,940)	(2,093)	(1,124)	(17,157)
Net provision movement not resulting from changes in classification	(18,378)	(3,567)	(5,707)	(27,652)
Net movements due to change in classification	782	(2,340)	(1,870)	(3,428)
Other adjustments	139	-	2	141
Provision as of 31 March 2026	167,404	20,702	65,119	253,225
	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	30,457	7,756	499	38,712
Commitments derecognised or transferred into assets	(14,229)	(2,541)	(1,487)	(18,257)
Net provision movement not resulting from changes in classification	(20,109)	(3,869)	(5,454)	(29,432)
Net movements due to change in classification	703	(2,056)	(1,376)	(2,729)
Other adjustments	138	-	2	140
Provision as of 31 March 2026	175,262	26,595	72,217	274,074

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20. Provisions (continued)

20.1 Financial guarantees and loan commitments provisions movement (continued)

Group Unattested (*)	Retail lending			Total
	Stage 1	Stage 2	Stage 3	
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			Total
	Stage 1	Stage 2	Stage 3	
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			Total
	Stage 1	Stage 2	Stage 3	
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

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20. Provisions (continued)

20.1 Financial guarantees and loan commitments provisions movement (continued)

Bank	Retail lending			Total
	Stage 1	Stage 2	Stage 3	
Unattested (*)				
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

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20. Provisions (continued)

20.2 Other provisions

	Group		Bank	
	Unattested (*)		Unattested (*)	
	31 March 2026	31 December 2025	31 March 2026	31 December 2025
Provisions for litigation	19,635	21,345	14,485	16,195
Provisions for risks related to banking activity	12,922	13,832	12,922	13,832
Other provisions for risks and charges	26,864	20,879	26,864	20,879
Total	59,421	56,056	54,271	50,906

The Group and Bank include in the line “Provisions for litigation” mainly the provision for abusive clauses detailed below, in the line “Provisions for risks related to banking activity” mainly the collective provision related to future potential litigations detailed below. In the line “Other provisions for risks and charges” are mainly the collective provision related to future possible outflow of resources regarding salary compensations.

The uncertainty regarding the timing of the payment for the amounts in dispute is mostly related to the extent of the litigation considering the practice of the Romanian courts.

The Bank has applied the individual assesment (case by case) for the abusive clause litigations to determine the provision amount.

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 31 March 2026, the Bank has recorded provisions for abusive clause litigations which are subject to an individual litigation assesment in total amount of 9,394 (31 December 2025: 9,341).

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).

The movements in provisions are as follows:

Group Unattested (*)	<u>TOTAL</u>
Carrying value as of 31 December 2024	<u>49,915</u>
Additional provisions	48,584
Reversals of provisions	(5,608)
Usage	<u>(36,835)</u>
Carrying value as of 31 December 2025	<u>56,056</u>
Additional provisions	7,400
Reversals of provisions	(2,650)
Usage	<u>(1,384)</u>
Carrying value as of 31 March 2026	<u>59,422</u>
 Bank Unattested (*)	
Carrying value as of 31 December 2024	<u>43,460</u>
Additional provisions	46,636
Reversals of provisions	(2,355)
Usage	<u>(36,836)</u>
Carrying value as of 31 December 2025	<u>50,905</u>
Additional provisions	7,400
Reversals of provisions	(2,650)
Usage	<u>(1,384)</u>
Carrying value as of 31 March 2026	<u>54,271</u>

The usage of Other provisions is mainly related to litigation and salary compensation.

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21. Other financial liabilities

	Group		Bank	
	Unattested (*)		Unattested (*)	
	31 March 2026	31 December 2025	31 March 2026	31 December 2025
Sundry creditors	391,091	396,918	355,190	351,010
Creditors - lease liabilities	353,846	337,897	350,903	334,505
Total financial liabilities	744,937	734,815	706,093	685,515

The sundry creditors position includes also guarantee deposits received in amount of 29,856 as at 31 March 2026 (6,585 as at 31 December 2025) for Group and Bank.

22. Other non-financial liabilities

	Group		Bank	
	Unattested (*)		Unattested (*)	
	31 March 2026	31 December 2025	31 March 2026	31 December 2025
Other payables to State budget	143,894	143,738	142,722	143,174
Deferred income	64,464	78,607	64,464	78,607
Payables to employees	117,527	176,932	110,998	167,017
Total non-financial liabilities	325,885	399,277	318,184	388,798

The line “Other payables to State budget” includes the tax on turnover to be paid as of 31 March 2026 in amount of 68,041.

Payables to employees include, among other, gross bonuses, amounting 74,669 as of 31 March 2026 (31 December 2025: 129,336) and post-employment benefits amounting 27,675 as of 31 March 2026 (31 December 2025: 27,045).

Post-employment benefit plan

The Group/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 27,675 as of 31 March 2026, from 27,045 as of 31 December 2025.

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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 31 March 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.

23.2. 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 31 March 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 31 March 2026 the general banking risk reserve was in amount of 170,762 (31 December 2025: 170,762).

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 31 March 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 31 March 2026 (31 December 2025: 36,124), 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 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 paid in 2025 were in total amount of 737,392.

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 31 March 2026 the Group has a current tax liability in total amount of 71,973 (31 December 2025: 11,885) and a current tax asset in amount of 0 (31 December 2025: 0) and at Bank level a current tax liability in total amount of 67,677 (31 December 2025: 7,350) and current tax asset in amount of 0 (31 December 2025: 0).

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24. Taxation (continued)

The deferred tax asset is reconciled as follows:

	Group			
	31 March 2026 Unattested (*)			
	Temporary differences Asset / (Liability)	Consolidated Statement of Financial Position Asset / (Liability)	Consolidated Income Statement (Expense) / Income	Consolidated OCI (Expense) / Income
<i>Elements generating deferred tax</i>				
Defined benefit obligation	67,841	(10,854)	-	-
Financial assets at fair value through other comprehensive income	(1,186,199)	189,792	-	15,116
Tangible and intangible assets	185,934	(29,750)	(4,594)	-
Provisions and other liabilities	(530,541)	84,888	(7,058)	-
Taxable items	(1,462,966)			
Deferred tax		234,075	(11,652)	15,116

	Bank			
	31 March 2026 Unattested (*)			
	Temporary differences Asset / (Liability)	Individual Statement of Financial Position Asset / (Liability)	Individual Income Statement (Expense) / Income	Consolidated OCI (Expense) / Income
<i>Elements generating deferred tax</i>				
Defined benefit obligation	67,841	(10,854)	-	-
Financial assets at fair value through other comprehensive income	(1,186,199)	189,791	-	15,116
Tangible and intangible assets	185,934	(29,750)	(4,594)	-
Provisions and other liabilities	(522,371)	83,580	(6,397)	-
Taxable items	(1,454,795)			
Deferred tax		232,767	(10,991)	15,116

	Group			
	31 December 2025 Unattested (*)			
	Temporary differences Asset / (Liability)	Consolidated Statement of Financial Position Asset / (Liability)	Consolidated Income Statement (Expense) / Income	Consolidated OCI (Expense) / Income
<i>Elements generating deferred tax</i>				
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)

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24. Taxation (continued)

	Bank			Consolidated OCI (Expense) / Income
	31 December 2025 Unattested (*)			
	Temporary differences Asset / (Liability)	Individual Statement of Financial Position Asset / (Liability)	Individual Income Statement (Expense) / Income	
<i>Elements generating deferred tax</i>				
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)

Movement in deferred tax is as follows:

	Group			31 December 2025
	31 December 2024	Deferred tax recognized in other comprehensive income	Deferred tax recognized in profit and loss	
<i>Tax effect of deductible/(taxable) temporary differences arising from:</i>				
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

	Group			31 March 2026
	31 December 2025	Deferred tax recognized in other comprehensive income	Deferred tax recognized in profit and loss	
<i>Tax effect of deductible/(taxable) temporary differences arising from:</i>				
Defined benefit obligation	(10,854)	(0)	-	(10,854)
Financial assets at fair value through other comprehensive income	174,678	15,116	-	189,794
Tangible and intangible assets	(25,155)		(4,594)	(29,749)
Provisions and other liabilities	91,943		(7,059)	84,884
Deferred tax asset	230,611	15,115	(11,652)	234,074

	Bank			31 December 2025
	31 December 2024	Deferred tax recognized in other comprehensive income	Deferred tax recognized in profit and loss	
<i>Tax effect of deductible/(taxable) temporary differences arising from:</i>				
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 March 2026
	31 December 2025	Deferred tax recognized in other comprehensive income	Deferred tax recognized in profit and loss	
<i>Tax effect of deductible/(taxable) temporary differences arising from:</i>				
Defined benefit obligation	(10,854)	-	-	(10,854)
Financial assets at fair value through other comprehensive income	174,677	15,116	-	189,793
Tangible and intangible assets	(25,155)		(4,594)	(29,749)
Provisions and other liabilities	89,974		(6,397)	83,577
Deferred tax asset	228,642	15,116	(10,991)	232,767

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

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24. Taxation (continued)

Reconciliation of total tax charge

	Group Unattested (*)		Bank Unattested (*)	
	Three months ended	Three months ended	Three months ended	Three months ended
	31 March 2026	31 March 2025	31 March 2026	31 March 2025
Profit before income tax	452,483	427,471	420,720	409,248
Income tax (16%)	72,397	68,395	67,315	65,480
Fiscal credit and other adjustments	(699)	357	(127)	(213)
Non-deductible elements	13,070	13,268	12,248	11,134
Non-taxable elements	(1,241)	(4,332)	(768)	(1,507)
Expense from income tax at effective tax rate	83,527	77,688	78,668	74,894
Effective tax rate	18.5%	18.2%	18.7%	18.3%

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 31 March 2026, permanent non-deductible elements include mainly the impact of provisions for overdue commissions 163 (31 March 2025: 2,931), debt sales and other operations with limited deductibility in amount of 55 (31 March 2025: 574) and tax on turnover with an impact of 10,887 (31 March 2025: 5,181); permanent non-taxable elements are mainly a result of releases for provisions for overdue commissions in amount of 361 (31 March 2025: 377), provisions for risks and charges/litigations 313 (31 March 2025: 425).

For 2025, the Bank has applied the effective tax rate (ETR) simplified calculation Safe Harbours. Based on this computation, the effective tax rate was above the minimum threshold of 15%. Therefore, no provision was booked in 2025 regarding Pillar 2 tax.

25. Interest and similar income

	Group Unattested (*)		Bank Unattested (*)	
	Revised		Revised	
	Three months ended	Three months ended	Three months ended	Three months ended
	31 March 2026	31 March 2025	31 March 2026	31 March 2025
Interest income calculated using the effective interest method	1,239,055	1,151,541	1,231,393	1,146,010
Interest on loans	933,767	888,749	926,105	883,219
Interest on deposit with banks	61,309	30,446	61,309	30,445
Interest on debt instruments	185,482	190,980	185,482	190,980
Interest on reverse repo	58,497	41,366	58,497	41,366
Other similar income	32,622	37,201	-	-
Interest on finance lease	32,622	37,201	-	-
Interest income from hedging instruments	-	-	-	-
Total interest and similar income	1,271,677	1,188,742	1,231,393	1,146,010

The Bank performed an improvement to presentation and corresponding comparatives have been revised accordingly.

The interest income for Stage 3 loans includes the accrued interest calculated on net loan exposure (after impairment allowance) in amount of 7,064 for Group (2025: 17,501) and 7,064 for Bank (2025: 17,501).

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26. Interest and similar expense

	Group Unattested (*)		Bank Unattested (*)	
	Revised		Revised	
	Three months ended 31 March 2026	Three months ended 31 March 2025	Three months ended 31 March 2026	Three months ended 31 March 2025
Interest expense	503,370	415,109	489,158	398,618
Interest on term deposits	317,870	239,508	317,870	240,711
Interest on demand deposits	89,387	74,190	94,166	76,359
Interest on borrowings	82,517	86,588	63,526	66,725
Interest on repo	13,596	14,823	13,596	14,823
Other similar expense	9,685	15,132	9,657	15,094
Interest expense from hedging instruments	7,596	13,225	7,596	13,225
Interest expense on lease liabilities	2,089	1,907	2,061	1,869
Total interest and similar expense	513,055	430,241	498,815	413,712

The Bank performed an improvement to presentation and corresponding comparatives have been revised accordingly.

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27. Fees and commissions income and expense

	Group Unattested (*)				Bank Unattested (*)			
			Revised				Revised	
	Three months ended 31 March 2026	Three months ended 31 March 2025	Three months ended 31 March 2026	Three months ended 31 March 2025	Three months ended 31 March 2026	Three months ended 31 March 2025	Three months ended 31 March 2026	Three months ended 31 March 2025
	Income	Expense	Income	Expense	Income	Expense	Income	Expense
<i>Services</i>	290,786	137,605	316,175	124,162	276,316	135,241	307,705	122,558
Management fees	20,401	0	27,507	0	20,401	0	27,507	0
Packages	26,794	0	25,363	0	26,794	0	25,363	0
Transfers	28,261	5,338	28,448	4,857	28,261	5,338	28,448	4,857
OTC withdrawal	9,171	580	11,739	4,587	9,171	580	11,739	4,587
Cards	152,768	108,099	178,171	97,244	152,768	108,099	178,171	97,244
Brokerage, custody and asset management	40,328	6,522	30,319	5,871	25,858	4,158	21,849	4,267
Other	13,065	17,067	14,628	11,604	13,065	17,067	14,628	11,604
<i>Loan activity</i>	32,525	3,401	39,430	3,692	28,272	3,287	36,811	3,166
Insurance	21,281	38	17,626	45	21,281	38	17,626	45
Other loans related	11,245	3,363	21,804	3,647	6,992	3,249	19,185	3,122
<i>Commissions related to commitments granted and received</i>	30,220	10,703	22,801	10,451	30,220	10,703	22,801	10,451
Total	353,532	151,709	378,406	138,306	334,809	149,231	367,318	136,176

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.

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

	Group		Bank	
	Unattested (*)		Unattested (*)	
	Three months ended 31 March 2026	Three months ended 31 March 2025	Three months ended 31 March 2026	Three months ended 31 March 2025
Gain on instruments held for trading	17,143	23,522	16,807	22,874
Derivative financial instruments	40,879	(25,623)	40,879	(25,623)
Gain on interest rate derivatives	5,394	560	5,394	560
Gain on currency and interest swap	113	1,126	113	1,126
Gain/(loss) on forward foreign exchange contracts	31,036	(32,202)	31,036	(32,202)
Gain on currency options	5,661	4,462	5,661	4,462
(Loss) on derivatives on equity instruments	(454)	(542)	(454)	(542)
Other	(871)	972	(871)	972
Gain/ (loss) from derivatives and other financial instruments held for trading	58,022	(2,100)	57,686	(2,749)

29. Net gain/(loss) from foreign exchange

	Group		Bank	
	Unattested (*)		Unattested (*)	
	Three months ended 31 March 2026	Three months ended 31 March 2025	Three months ended 31 March 2026	Three months ended 31 March 2025
FX position revaluation	(26,241)	32,328	(26,241)	32,328
FX Spot	54,190	49,308	52,892	49,032
Net Gain from foreign exchange	27,949	81,636	26,651	81,360

30. Other income/(expense)

	Group		Bank	
	Unattested (*)		Unattested (*)	
	Three months ended 31 March 2026	Three months ended 31 March 2025	Three months ended 31 March 2026	Three months ended 31 March 2025
Net provisions for litigations	1,711	771	1,711	771
Other net provisions for risks	(183)	-	(183)	-
Held for sale fixed assets expenses	(1,602)	(1,308)	-	-
Other income/(expenses)	13,003	(2,450)	12,498	(2,292)
Total income/(expense)	12,929	(2,987)	14,026	(1,521)

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 (2025: 15,836).

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

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31. Contribution to Guarantee Scheme and Resolution Fund

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 (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

	Group Unattested (*)		Bank Unattested (*)	
	Three months ended	Three months ended	Three months ended	Three months ended
	31 March 2026	31 March 2025	31 March 2026	31 March 2025
Salaries	232,940	242,017	223,498	231,570
Social securities	6,126	6,572	5,843	6,135
Bonuses	20,220	19,453	20,220	19,453
Post-employment benefits	1,406	1,349	1,406	1,349
Capitalisation of internal projects	(20,321)	(15,243)	(20,321)	(15,243)
Other	7,960	10,016	7,871	9,889
Total	248,331	264,164	238,517	253,153

In 2026, the expense related to the Bank defined benefit contribution plan was 482 (2025: 541).

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

	Group Unattested (*)		Bank Unattested (*)	
	Three months ended	Three months ended	Three months ended	Three months ended
	31 March 2026	31 March 2025	31 March 2026	31 March 2025
Depreciation and impairment	47,693	41,300	47,215	40,739
Amortisation	34,045	26,469	33,848	26,267
Total	81,738	67,769	81,062	67,006

The difference as of 31 March 2026 between the amount presented in Note 12 and the amount presented in Note 33 represents depreciation of investment property in total amount of 24 and no release of impairment of investment property (31 March 2025: depreciation of investment property in total amount of 52 and no release of impairment of investment property).

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34. Other operating expenses

	Group Unattested (*)		Bank Unattested (*)	
	Three months ended 31 March 2026	Three months ended 31 March 2025	Three months ended 31 March 2026	Three months ended 31 March 2025
	Administrative expenses	127,173	126,455	125,687
Publicity and sponsorships	1,786	3,908	1,725	3,838
Other expenses	29,012	29,106	26,145	27,365
Tax on turnover	68,041	32,382	68,041	32,382
Total	226,012	191,851	221,598	187,875

Administrative expenses include for the Bank expenses related to short-term leases of 3,059 (31 March 2025: 1,576) and to leases of low-value assets of 1,047 (31 March 2025: 1,036) and software licences in total amount of 17,502 (31 March 2025 in amount of 15,365).

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 quarter in 2026, in amount of 68,041.

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

	Group Unattested (*)		Bank Unattested (*)	
	Three months ended 31 March 2026	Three months ended 31 March 2025	Three months ended 31 March 2026	Three months ended 31 March 2025
	Net impairment allowance for loans	85,551	89,000	87,488
Net impairment allowance for sundry debtors	(1,303)	15,575	(1,388)	15,457
Net impairment allowance for finance lease	2,374	4,604	-	-
Income from recoveries of derecognized receivables & sales of bad debts	(23,373)	(16,571)	(19,636)	(9,395)
Write-offs	1,564	5,396	715	1,218
Financial guarantee and loan contracts provisions	(11,626)	(18,962)	(11,705)	(19,070)
Net impairment allowance for debt securities	(64)	(1)	(64)	(1)
Total	53,123	79,041	55,410	74,003

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 31 March 2026 and 31 March 2025 there were no dilutive equity instruments issued by the Group and Bank.

	Group Unattested (*)		Bank Unattested (*)	
	Three months ended 31 March 2026	Three months ended 31 March 2025	Three months ended 31 March 2026	Three months ended 31 March 2025
	Ordinary shares on market	696,901,518	696,901,518	696,901,518
Profit attributable to shareholders	368,956	350,479	342,052	334,354
Earnings per share (in RON)	0.5294	0.5029	0.4908	0.4798

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

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37. Guarantees and other credit commitments

Guarantees and letters of credit

The Group and 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 Group and 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 Group and Bank as a result of a customer's default on a guarantee these instruments also present a degree of liquidity risk to the Group and Bank.

Credit related commitments

Financing commitments represent unused amounts of approved credit facilities.

The Group and 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.

	Group		Bank	
	Unattested (*)		Unattested (*)	
	31 March 2026	31 December 2025	31 March 2026	31 December 2025
Letters of guarantee granted	4,804,942	4,712,720	4,807,028	4,714,807
Financing commitments granted	9,554,786	10,088,306	9,520,675	10,042,466
Performance guarantees granted	4,404,126	4,322,800	4,404,126	4,322,800
Total commitments granted	18,763,854	19,123,826	18,731,829	19,080,073
Uncommitted facilities granted	13,593,822	13,380,871	13,629,972	13,417,167
Letters of guarantee received	34,189,255	34,505,775	34,189,255	34,505,775
Total commitments received	34,189,255	34,505,775	34,189,255	34,505,775

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37. Guarantees and other credit commitments (continued)

Credit quality analysis of commitments granted

	Group Unattested (*)			
	Retail			
	31 March 2026			
	Stage 1	Stage 2	Stage 3	Total
<i>Internal rating grade</i>				
Very good grade	1,874,610	5,516	-	1,880,126
Good grade	656,202	63,051	-	719,252
Standard grade	147,537	32,161	-	179,698
Sub-standard grade	-	11,642	-	11,642
Non- performing	-	-	9,829	9,829
Not rated internally	5,655	675	-	6,330
Total commitments granted	2,684,004	113,045	9,829	2,806,878
Non-retail				
31 March 2026				
	Stage 1	Stage 2	Stage 3	Total
<i>Internal rating grade</i>				
Good grade	12,508,660	684,100	-	13,192,759
Standard grade	2,494,108	38,753	-	2,532,861
Sub-standard grade	-	128,985	-	128,985
Non- performing	-	-	102,371	102,371
Total commitments granted	15,002,768	851,837	102,371	15,956,976
Total				
31 March 2026				
	Stage 1	Stage 2	Stage 3	Total
<i>Internal rating grade</i>				
Very good grade	1,874,610	5,516	-	1,880,126
Good grade	13,164,861	747,151	-	13,912,012
Standard grade	2,641,646	70,914	-	2,712,560
Sub-standard grade	-	140,626	-	140,626
Non- performing	-	-	112,199	112,199
Not rated internally	5,655	675	-	6,330
Total commitments granted	17,686,772	964,882	112,199	18,763,853

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37. Guarantees and other credit commitments (continued)

Credit quality analysis of commitments granted (continued)

	Group Unattested (*)			
	Retail			
	31 December 2025			
	Stage 1	Stage 2	Stage 3	Total
<i>Internal rating grade</i>				
Very good grade	1,782,065	6,103	-	1,788,167
Good grade	661,788	47,939	-	709,728
Standard grade	98,479	27,789	-	126,269
Sub-standard grade	58	13,136	-	13,194
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
<i>Internal rating grade</i>				
Good grade	12,967,015	663,898	-	13,630,913
Standard grade	2,561,014	52,092	-	2,613,106
Sub-standard grade	-	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
<i>Internal rating grade</i>				
Very good grade	1,782,065	6,103	-	1,788,167
Good grade	13,628,803	711,837	-	14,340,640
Standard grade	2,659,494	79,881	-	2,739,374
Sub-standard grade	58	136,738	-	136,796
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

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37. Guarantees and other credit commitments (continued)

Credit quality analysis of commitments granted (continued)

	Bank Unattested (*)			
	Retail			
	31 March 2026			
	Stage 1	Stage 2	Stage 3	Total
<i>Internal rating grade</i>				
Very good grade	1,874,610	5,516	-	1,880,126
Good grade	656,202	63,051	-	719,252
Standard grade	147,537	32,161	-	179,698
Sub-standard grade	-	11,642	-	11,642
Non- performing	-	-	9,829	9,829
Not rated internally	-	-	-	-
Total commitments granted	2,678,349	112,370	9,829	2,800,548
	Non-retail			
	31 March 2026			
	Stage 1	Stage 2	Stage 3	Total
<i>Internal rating grade</i>				
Good grade	12,487,766	683,894	-	13,171,660
Standard grade	2,492,573	38,347	-	2,530,920
Sub-standard grade	-	127,063	-	127,063
Non- performing	-	-	101,638	101,638
Total commitments granted	14,980,338	849,304	101,638	15,931,281
	Total			
	31 March 2026			
	Stage 1	Stage 2	Stage 3	Total
<i>Internal rating grade</i>				
Very good grade	1,874,610	5,516	-	1,880,126
Good grade	13,143,967	746,945	-	13,890,912
Standard grade	2,640,110	70,508	-	2,710,619
Sub-standard grade	-	138,705	-	138,705
Non- performing	-	-	111,467	111,467
Not rated internally	-	-	-	-
Total commitments granted	17,658,687	961,675	111,467	18,731,829

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37. Guarantees and other credit commitments (continued)

Credit quality analysis of commitments granted (continued)

	Bank Unattested (*)			
	Retail			
	31 December 2025			
	Stage 1	Stage 2	Stage 3	Total
<i>Internal rating grade</i>				
Very good grade	1,782,065	6,103	-	1,788,167
Good grade	661,788	47,939	-	709,728
Standard grade	98,479	27,789	-	126,269
Sub-standard grade	58	13,136	-	13,194
Non- performing	-	-	8,614	8,614
Not rated internally	-	-	-	-
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
<i>Internal rating grade</i>				
Good grade	12,939,489	663,898	-	13,603,387
Standard grade	2,551,231	51,340	-	2,602,570
Sub-standard grade	-	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
<i>Internal rating grade</i>				
Very good grade	1,782,065	6,103	-	1,788,167
Good grade	13,601,278	711,837	-	14,313,115
Standard grade	2,649,710	79,129	-	2,728,839
Sub-standard grade	58	136,738	-	136,796
Non- performing	-	-	113,155	113,155
Not rated internally	-	-	-	-
Total commitments granted	18,033,111	933,807	113,155	19,080,073

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37. Guarantees and other credit commitments (continued)

Credit quality analysis of uncommitted facilities granted

	Group Retail Unattested (*)		Bank Retail Unattested (*)	
	31 March 2026	31 December 2025	31 March 2026	31 December 2025
<i>Internal rating grade</i>				
Good grade	7,879	6,315	7,879	6,315
Standard grade	266,899	185,019	266,899	185,019
Sub-standard grade	3,869	3,134	3,869	3,134
Non- performing	-	55	0	55
Total uncommitted facilities granted	278,647	194,523	278,647	194,523
	Non-retail Unattested (*)		Non-retail Unattested (*)	
	31 March 2026	31 December 2025	31 March 2026	31 December 2025
<i>Internal rating grade</i>				
Good grade	10,433,127	10,236,976	10,469,278	10,273,273
Standard grade	2,576,362	2,702,290	2,576,362	2,702,290
Sub-standard grade	296,500	224,792	296,500	224,792
Non- performing	9,186	22,289	9,185	22,288
Total uncommitted facilities granted	13,315,175	13,186,347	13,351,324	13,222,643
	Total Unattested (*)		Total Unattested (*)	
	31 March 2026	31 December 2025	31 March 2026	31 December 2025
<i>Internal rating grade</i>				
Good grade	10,441,006	10,243,291	10,477,157	10,279,588
Standard grade	2,843,261	2,887,310	2,843,261	2,887,310
Sub-standard grade	300,369	227,926	300,369	227,926
Non- performing	9,186	22,344	9,185	22,343
Total uncommitted facilities granted	13,593,822	13,380,871	13,629,972	13,417,167

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38. Other commitments

	Group Unattested (*)		Bank Unattested (*)	
	31 March 2026	31 December 2025	31 March 2026	31 December 2025
Tangible non-current assets	6,269	6,302	6,269	6,302
Intangible non-current assets	30,405	8,078	30,405	8,078
Commitments relating to short-term and low value leases	36,537	40,575	36,537	40,575
Total	73,211	54,955	73,211	54,955

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

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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:

	Group Unattested (*)									
	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	1,752,508	88,589	318	14,578	3,424	1,462,326	82,891	607	15,633	4,216
Nostro accounts	56,739	1,490	-	-	-	162,146	407	-	-	-
Due from banks	1,573,660	4	-	-	-	1,184,117	2	-	-	-
Loans	-	83,534	-	14,575	3,424	-	77,571	-	15,592	4,216
Derivative financial instruments	77,512	0	-	-	-	46,298	0	-	-	-
Other assets	44,597	3,562	318	3	0	69,763	4,910	607	40	-
Liabilities	9,094,120	694,760	34,153	22,800	9,856	8,315,259	587,086	29,736	29,203	6,696
Loro accounts	128,003	807	-	-	-	4,353	1,060	-	-	-
Deposits and amounts in transit	786,748	674,469	34,153	22,800	9,856	58,717	564,429	29,736	29,065	6,696
Borrowings	6,667,586	-	-	-	-	6,767,320	-	-	-	-
Subordinated borrowings	1,276,448	-	-	-	-	1,276,400	-	-	-	-
Lease payable	-	16,781	-	-	-	-	19,362	-	-	-
Derivative financial instruments	120,773	0	-	-	-	108,728	0	-	-	-
Other liabilities	114,562	2,703	-	-	-	99,740	2,235	0	138	-
Commitments	10,927,198	162,251	-	30,000	289	10,213,054	186,806	-	30,000	243
Total commitments granted	232,644	66,922	-	15,000	289	285,299	77,334	-	15,000	243
Total commitments received	232,644	61,491	-	15,000	-	285,299	70,491	-	15,000	-
Uncommitted facilities granted	38,059	33,838	-	-	-	38,059	38,980	-	-	-
Notional amount of foreign exchange transactions	4,338,143	-	-	-	-	3,609,383	-	-	-	-
Notional amount of interest rate derivatives	6,014,551	-	-	-	-	5,877,347	-	-	-	-
Securities and other deliverable financial assets	46,112	-	-	-	-	15,108	-	-	-	-
Securities and other receivable financial assets	25,044	-	-	-	-	102,559	-	-	-	-

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

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39. Related parties (continued)

	2026						Bank Unattested (*)						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	Parent	Other related parties	Subsidiaries	Associates	Joint ventures	Key management of the institution
Assets	1,752,508	88,589	3,183	318	14,578	3,424	1,462,324	82,891	2,176	607	15,633	4,216						
Nostro accounts	56,739	1,490	-	-	-	-	162,146	407	-	-	-	-						
Due from banks	1,573,660	4	-	-	-	-	1,184,117	2	-	-	-	-						
Loans	-	83,534	149	-	14,575	3,424	-	77,571	-	-	15,592	4,216						
Derivative financial instruments	77,512	0	-	-	-	-	46,298	0	1	-	-	-						
Other assets	44,597	3,562	3,035	318	3	0	69,763	4,910	2,175	607	40	-						
Liabilities	7,288,638	694,760	353,307	34,153	22,800	9,856	6,394,961	587,085	460,880	29,736	29,203	6,696						
Loro accounts	128,003	807	-	-	-	-	4,353	1,060	-	-	-	-						
Deposits and amounts in transit	786,748	674,469	352,108	34,153	22,800	9,856	58,717	564,429	459,507	29,736	29,065	6,696						
Borrowings	4,863,001	-	1,122	-	-	-	4,847,805	-	1,296	-	-	-						
Subordinated borrowings	1,276,448	-	-	-	-	-	1,276,400	-	-	-	-	-						
Lease payable	-	16,781	-	-	-	-	-	19,362	-	-	-	-						
Derivative financial instruments	120,773	0	-	-	-	-	108,728	0	-	-	-	-						
Other liabilities	113,665	2,703	77	-	-	-	98,958	2,235	77	-	138	-						
Commitments	10,927,198	162,251	38,236	-	30,000	289	10,213,054	186,806	46,030	-	30,000	243						
Total commitments granted	232,644	66,922	2,086	-	15,000	289	285,299	77,334	2,086	-	15,000	243						
Total commitments received	232,644	61,491	-	-	15,000	-	285,299	70,491	-	-	15,000	-						
Uncommitted facilities granted	38,059	33,838	36,150	-	-	-	38,059	38,980	36,297	-	-	-						
Notional amount of foreign exchange transactions	4,338,143	-	-	-	-	-	3,609,383	-	7,648	-	-	-						
Notional amount of interest rate derivatives	6,014,551	-	-	-	-	-	5,877,347	-	-	-	-	-						
Securities and other deliverable financial assets	46,112	-	-	-	-	-	15,108	-	-	-	-	-						
Securities and other receivable financial assets	25,044	-	-	-	-	-	102,559	-	-	-	-	-						

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

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39. Related parties (continued)

	Group Unattested (*)									
	Three months ended 31 March 2026					Three months ended 31 March 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
<i>Income statement</i>	(75,807)	(7,204)	15,697	(30,024)	3	(75,531)	(929)	7,642	(26,074)	1
Interest and commission revenues	7,136	4,392	16,808	295	53	26,652	3,136	8,786	370	58
Interest and commission expenses	(87,837)	(7,646)	(851)	(12,847)	(22)	(98,680)	(1,905)	(753)	(9,472)	(34)
Net gain/(loss) on interest rate derivatives	23,484	-	-	-	-	22,504	-	-	-	-
Net gain/(loss) on foreign exchange derivatives	8,198	(0)	-	-	-	(13,122)	(0)	-	-	-
Other income/(expense) from banking activities	-	(935)	17	-	-	(32)	(0)	(39)	-	(1)
Other operating expenses	(26,788)	(3,015)	(277)	(17,472)	(28)	(12,852)	(2,159)	(351)	(16,973)	(22)

	Bank Unattested (*)											
	Three months ended 31 March 2026					Three months ended 31 March 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
<i>Income statement</i>	(61,323)	(7,026)	2,866	15,623	(30,024)	3	(58,776)	(719)	2,783	7,641	(26,074)	1
Interest and commission revenues	7,136	4,392	6,827	16,808	295	53	26,652	3,136	5,448	8,776	370	58
Interest and commission expenses	(73,502)	(7,646)	(4,779)	(851)	(12,847)	(22)	(82,091)	(1,905)	(3,372)	(753)	(9,472)	(34)
Net gain/(loss) on interest rate derivatives	23,484	-	-	-	-	-	22,504	-	-	-	-	-
Net gain/(loss) on foreign exchange derivatives	8,198	(0)	46	-	-	-	(13,122)	-	38	-	-	-
Other income/(expense) from banking activities	-	(935)	-	-	-	(0)	(32)	-	-	-	-	(1)
Other operating expenses	(26,639)	(2,836)	772	(334)	(17,472)	(28)	(12,686)	(1,950)	669	(382)	(16,973)	(22)

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39. 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 41,093 as at 31 March 2026 (31 December 2025: 66,597).

As at 31 March 2026 the Board of Directors and Managing Committee members own 1,030 shares (31 December 2025: 1,030).

40. Contingencies

As of 31 March 2026 the Bank is the defendant in a number of lawsuits arising in the normal course of business, amounting to approximately 62,832 (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 14,484 (31 December 2025: 16,194) and the Group 19,635 (31 December 2025: 21,345) 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 Bank received from the Competition Council the preliminary report prepared within the investigation concerning an alleged agreement and/or concerted practice related to the coordinated setting of the ROBOR reference rate. The report represents an intermediate procedural act, preceding the hearing stage of the investigated parties, and does not constitute a decision of the Competition Council. The Bank will submit observations and legal defences within the applicable procedural framework and will maintain its position that its conduct has always been fully compliant with the relevant legal framework. In this context, any potential adverse decision of the Competition Council will be challenged in accordance with the law.

- 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.

If applicable, in case of a negative outcome of the above investigations, the Competition Law 21/1996 provisions become applicable (i.e. subject to individualization, depending on gravity, length and potential mitigating and aggravating circumstances, the related fine might range between 0.5% and 10% from the turnover in the year prior to the sanction).

National Agency for Consumer Protection ("ANPC I")

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.

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40. Contingencies (continued)

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 borrowers 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 the Bank has obtained a fully favourable ruling. The decision is not final.

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 5 June 2026.

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

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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 prices 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:

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41. Fair value (continued)

	Group				Bank			
	31 March 2026 Unattested (*)				31 March 2026 Unattested (*)			
<u>Assets measured at fair value</u>	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
Financial assets								
Derivative financial instruments								
Interest rate swaps	-	51,984	-	51,984	-	51,984	-	51,984
Currency swaps	-	39,307	-	39,307	-	39,307	-	39,307
Forward foreign exchange contracts	-	22,489	-	22,489	-	22,489	-	22,489
Options	-	-	52,307	52,307	-	-	52,307	52,307
	-	113,780	52,307	166,087	-	113,780	52,307	166,087
Financial assets at fair value through other comprehensive income	10,144,858	-	-	10,144,858	10,144,858	-	-	10,144,858
Equity investments (listed)	5,901	-	-	5,901	5,901	-	-	5,901
Equity investments (not listed)	-	-	5,260	5,260	-	-	5,260	5,260
Total	10,150,759	-	5,260	10,156,020	10,150,759	-	5,260	10,156,020
Other financial instruments held for trading	1,086,330	675,160	-	1,761,490	1,055,805	675,161	-	1,730,966
Total	11,237,089	788,940	57,567	12,083,597	11,206,564	788,941	57,567	12,053,073
Liabilities measured at fair value								
	Group				Bank			
	31 March 2026 Unattested (*)				31 March 2026 Unattested (*)			
<u>Liabilities measured at fair value</u>	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
Financial liabilities								
Derivative financial instruments								
Interest rate swaps	-	128,867	-	128,867	-	128,867	-	128,867
Currency swaps	-	12,711	-	12,711	-	12,711	-	12,711
Forward foreign exchange contracts	-	18,865	-	18,865	-	18,865	-	18,865
Options	-	-	54,204	54,204	-	-	54,204	54,204
Total	-	160,443	54,204	214,647	-	160,443	54,204	214,647
Other financial instruments held for trading	507,159	195,751	-	702,910	507,159	195,751	-	702,910
Total	507,159	356,194	54,204	917,557	507,159	356,194	54,204	917,557

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41. Fair value (continued)

	Group				Bank			
	31 December 2025 Unattested (*)				31 December 2025 Unattested (*)			
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
Assets measured at fair value								
Financial assets								
Derivative financial instruments								
Interest rate swaps	-	28,370	-	28,370	-	28,370	-	28,370
Currency swaps	-	13,077	-	13,077	-	13,077	-	13,077
Forward foreign exchange contracts	-	9,730	-	9,730	-	9,731	-	9,731
Options	-	-	40,399	40,399	-	-	40,399	40,399
	-	51,177	40,399	91,576	-	51,178	40,399	91,577
Financial assets at fair value through other comprehensive income	11,257,882	-	-	11,257,882	11,257,882	-	-	11,257,882
Equity investments (listed)	5,114	-	-	5,114	5,114	-	-	5,114
Equity investments (not listed)	-	-	5,260	5,260	-	-	5,260	5,260
Total	11,262,996	-	5,260	11,268,256	11,262,996	-	5,260	11,268,256
Other financial instruments held for trading	1,303,894	1,119,834	-	2,423,728	1,274,119	1,119,834	-	2,393,953
Total	12,566,890	1,171,011	45,659	13,783,560	12,537,115	1,171,012	45,659	13,753,786
Liabilities measured at fair value								
Financial liabilities								
Derivative financial instruments								
Interest rate swaps	-	107,550	-	107,550	-	107,550	-	107,550
Currency swaps	-	16,753	-	16,753	-	16,753	-	16,753
Forward foreign exchange contracts	-	14,230	-	14,230	-	14,230	-	14,230
Options	-	-	40,871	40,871	-	-	40,871	40,871
Total	-	138,533	40,871	179,404	-	138,533	40,871	179,404
Other financial instruments held for trading	636,050	161,994	-	798,044	636,050	161,994	-	798,044
Total	636,050	300,527	40,871	977,448	636,050	300,527	40,871	977,448

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

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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 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.

BRD – Groupe Société Générale S.A.
NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS
as of and for the year ended 31 December 2025
(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.

	Group / Bank Unattested (*)		
	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	-	16,661	16,661
Sales	-	(955)	(955)
Reimbursements	-	(4,867)	(4,867)
Gains/losses from change in fair value	-	1,069	2,494
Closing balance as of 31 March 2026	5,260	52,307	54,204

42. 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 Group and the Bank are in compliance with all externally imposed capital requirements as of 31 March 2026 and 31 December 2025.

43. Subsequent events

Please refer to note 40 Contingencies regarding Competition Council litigation status update.

Quarterly Report



March 31, 2026



according to Financial Supervisory Authority Regulation
no. 5/2018

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Note: Due to rounding, numbers presented throughout this document may not add up precisely to the totals provided and percentages may not precisely reflect the absolute figures.

1. THE COMPANY AND ITS SHAREHOLDERS

BRD – GROUPE SOCIETE GENERALE PROFILE

BRD - Groupe Societe Generale (“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, Societe Generale (“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 March 31, 2026, SG was holding 60.17% of the share capital.

BRD–Groupe Societe Generale 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:** 021.301.61.00
- **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 March 31, 2026, the Bank had the following ratings:

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

Moody's <i>(last rating update: October-2025**)</i>	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 October 2025 end, rating and outlook remained unchanged.

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

- BRD - Groupe Societe Generale SA;
- BRD Sogelease IFN SA;
- BRD Asset Management SAI SA.

SOCIETE GENERALE PROFILE

Societe Generale 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.

Societe Generale 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.

Active in the real economy for over 160 years, with a solid position in Europe and connected to the rest of the world, Societe Generale has around 110,000 employees in 58 countries and supports on a daily basis more than 27 million individual clients, businesses and institutional investors around the world by offering a wide range of advisory services and tailored 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 BoursoBank.
- *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 Societe Generale 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 Societe Generale, 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

		3 months to 31-Mar-25	3 months to 31-Mar-26	Change
	The Group			
Financial results	Net banking income (RONm)	1,080	1,062	-1.7%
	Operating expenses (RONm)	(573)	(556)	-3.0%
	Cost of risk (RONm)	(79)	(53)	-32.8%
	Net profit (RONm)	350	369	+5.5%
	Cost / Income ratio	53.1%	52.4%	-0.7 pt
	ROE	14.5%	13.8%	-0.7 pt
	RON bn	Mar-25	Mar-26	Change
Loans and deposits	Total net loans (incl. leasing)	51.6	55.9	+8.2%
	Total deposits	66.2	75.7	+14.3%
	The Bank			
Financial results	Net banking income (RONm)	1,041	1,017	-2.3%
	Operating expenses (RONm)	(558)	(541)	-3.0%
	Cost of risk (RONm)	(74)	(55)	-25.1%
	Net profit (RONm)	334	342	+2.3%
	Cost / Income ratio	53.6%	53.2%	-0.4 pt
	ROE	14.5%	13.3%	-1.2 pt
	RON bn	Mar-25	Mar-26	Change
Loans and deposits	Total net loans	49.2	53.4	+8.5%
	Total deposits	66.4	76.0	+14.4%
	RON m	Mar-25	Mar-26	Change
	Own funds (RONm)	10,165	9,832	-3.3%
	RWA (RON bn)	36,975	43,003	+16.3%
	CAR*	27.5%	22.9%	-4.6 pt
	No of branches	358	334	-24

Note:

*Total capital ratio for Mar '26 end is preliminary. CAR for Mar '25 end includes the impact of the regulatory temporary treatments (CAR at Mar'25 of 23.3%, excluding regulatory temporary treatments). Starting 1st of January 2026 these regulatory treatments ceased to apply.

BRD SHARE

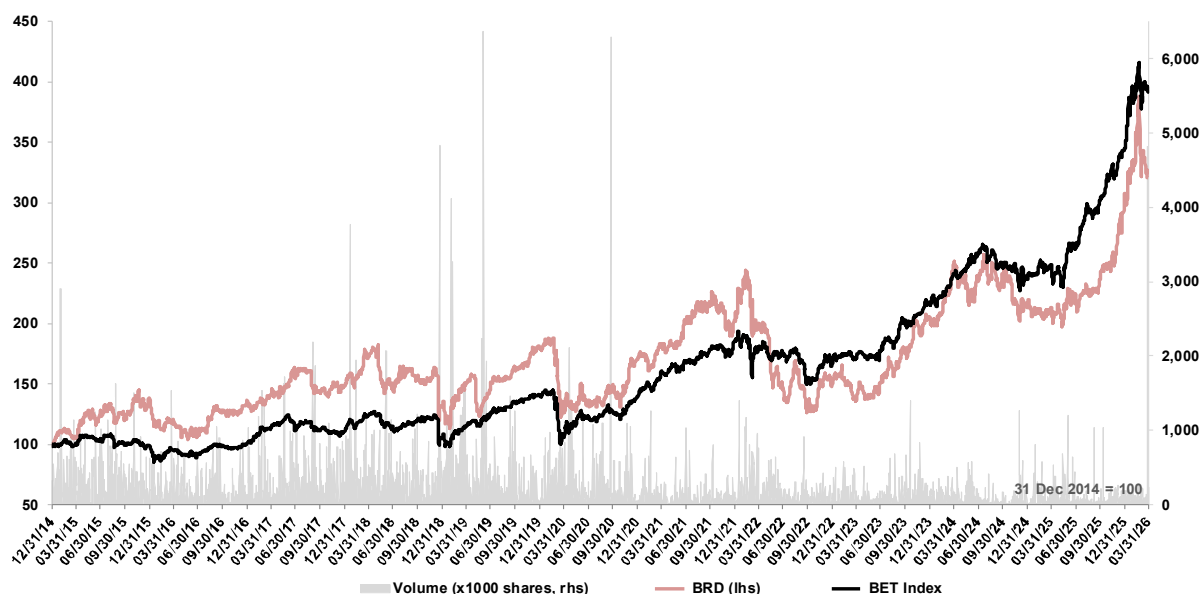
Starting with January 15th, 2001, the Bank's shares are listed in the Premium category of the Bucharest Stock Exchange. The shares are included in the BET, BET Plus, BET-XT, BET-XT-TR, BET-BK, BET-TR and ROTX indexes. The Bank's shares are ordinary, nominative, dematerialized and indivisible. According to the Articles of Incorporation, article 17, letter k, the Extraordinary General Shareholders Meeting („EGSM”) decides the capital markets on which the Banks' share 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 March 31, 2026, was of RON 28.00/share (RON 26.90/share at December 31, 2025 and RON 18.64/share at March 31, 2025). On the same date, the market capitalization was RON 19,513.24 million (RON 18,746.65 million at December 31, 2025 and RON 12,990.24 million at March 31, 2025).

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

As of March 31, 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 – March 31, 2026



Source: Bloomberg

DIVIDENDS

Subject the Annual Shareholders' Meeting approval from April 29, 2026, the gross dividend/ share to be distributed from 2025 net profit, is 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. The dividends will be paid on June 5, 2026 and the deferred payment date will be November 27, 2026.

2. ECONOMIC AND BANKING ENVIRONMENT

GDP growth across the EU presents a mixed picture, with subdued performance in Northern and Western Europe (N&WE), resilience in Southern Europe, and generally stronger but uneven growth in Central and Eastern Europe (CEE). Overall, 2025 was a year of cautious recovery for the EU, with seasonally adjusted GDP growth up to +1.5% from +1% in 2024, supported by robust household and government consumption as well as an increase in gross fixed capital formation. Romania ranked among the EU's weaker growth performers in 2025, with GDP increasing by just 0.7% (gross series), down from 0.9% in 2024, as fiscal tightening and persistently high inflation eroded real incomes and constrained private consumption, dampening overall economic activity.

According to the latest data, economic activity is expected to register a slight recovery in Q1 2026 vs Q4 2025 but accompanied by further decrease in the annual GDP dynamics amid relatively similar developments across the aggregate demand components and major sectors. As per latest IMF estimates (WEO April 2026), Romania's GDP growth is expected to remain at +0.7% in 2026 (from +1.4%, the previous estimate) and to accelerate to +2.5% in 2027 (from +2.7%, the previous estimate).

Regarding, National Recovery and Resilience Plan (NRRP), a key catalyst for Romania's economic development, 2026 represents a pivotal year for delivery. Following the European Commission's approval of the revised NRRP in late 2025, the plan's financial envelope was streamlined to approximately EUR 21.4 billion, with greater focus on projects deemed feasible within the remaining implementation horizon. By early 2026, Romania had absorbed just over 50% of the total NRRP allocation (around EUR 10 billion). However, implementation remained below the EU average and was heavily back-loaded toward the final year, pointing to still-elevated execution risks. Against this backdrop, 2026 marks the final stage of NRRP implementation, with outcomes contingent on the authorities' ability to significantly accelerate reform delivery and investment execution ahead of the non-extendable August 2026 deadline.

Across the EU, inflation differs markedly by region; while inflation has converged toward target levels in much of N&WE, it remains structurally higher and more volatile in CEE. In the euro area, inflation had followed a disinflationary trend throughout 2025, before temporarily rebounding from around 2% in December 2025 to 2.5% in March 2026, largely driven by higher energy prices. In Romania, by contrast, inflation accelerated during 2025—reaching 9.69% in December, the highest level in the EU—amid tax increases, and elevated energy costs. Inflation pressures intensified further in Q1 2026, with CPI rising to 9.87% in March 2026 amid the significant rises in fuel prices, reflecting the impact of the global oil price shock, in the context of the Middle East war. Inflation is expected to continue to rise in March–June 2026 influenced by higher fuel costs, and adverse energy base effects, then drop sharply in Q3 as temporary tax and price-cap effects fade. The National Bank of Romania (NBR) projects inflation at 3.9% for end 2026 and at 2.9% for December 2027.

In terms of monetary policy, NBR maintained the key rate at 6.5% in Q1 2026, citing still-elevated and volatile inflation, persistent macro-political uncertainties and the need to steer inflation toward the target range. Moreover, it decided to keep the Lombard rate at 7.50% and the deposit rate at 5.50%, and maintained the existing levels of minimum reserve requirement ratios on both RON- and foreign currency-denominated liabilities of credit institutions. From a money market rates perspective, main interbank rates trended slightly lower over the quarter, reflecting improved liquidity conditions, a steady NBR policy stance, and reduced money-market volatility. However, those consolidated at slightly higher levels after February 2026, reflecting a deterioration in investor sentiment amid heightened geopolitical tensions following the outbreak of the conflict in the Middle East.

Regarding banking activity, gross loan growth decelerated compared to March 2025 (8.1% in February 2026 vs 10.5% in March 2025) on both the corporate and individuals segments. Growth in loans to individuals averaged 8% during January - February 2026, down from 9.4% in Q1 2025. Consumer lending slowed markedly over the year, from +16.6% YoY on average in Q1 2025 to +10% YoY during January - February 2026, while mortgage lending continued to strengthen (from +4.8% YoY on average in Q1 2025 to +6.2% YoY in January - February 2026).

On deposits, the annual dynamic almost halved during January - February 2026 compared to Q1 2025, averaging +6.4% YoY (vs. +11.7% YoY in Q1 2025). Corporate deposits were the main driver, decelerating markedly from an average of +12.5% YoY in Q1 2025 to +5.3% YoY on avg. during January - February 2026. Individuals deposit growth also lost momentum, decelerating from +11.0% to +7.4% over the same time period.

Banking system asset quality indicators remain classified into EBA's "low risk" bucket with a level of NPL (non-performing loans) ratio <3% and NPL coverage ratio > 55%, but with signs of slight deterioration, with NPL ratio at 2.73% as at February 2026 end (vs. 2.69% at December 2025 end). NPL coverage ratio remained at a comfortable level, albeit decreasing marginally to 62.6% at December 2025 end (vs. 66% at December 2024 end).

The Romanian banking sector remains well capitalized, as reflected by the solid capital adequacy ratio of 24.4% as of December 2025 end (vs. 24.9% as of December 2024 end), higher than EU average (20.4% at December 2025 end). The Romanian banking sector also maintains a strong liquidity position, with a Liquidity Coverage Ratio of 254% as of February 2026 end (vs. 257% at December 2025 end), remaining well above the minimum regulatory requirement (100%) and the EU average (163.1% at December 2025 end).

Note: variation on loans and deposits are at constant FX rate

Source: BRD Research, NBR aggregate indicators for credit institutions, NBR Board decisions on monetary policy

3. COMMERCIAL ACTIVITY

BRD ensures the availability of its products and services through a mix of on-site and remote presence. BRD physical network configuration continued to be pragmatically adjusted, reaching as of March 31, 2026, 334 branches (vs. 347 as of December 31, 2025 and 358 as of March 31, 2025), with 24H self-services capabilities for cash transactions available in 266 branches.

Client engagement across digital channels continues to rise, as reflected by the growing number of YouBRD mobile application users to 1.92 million (+12% YoY as of March 2026 end), and higher number of transactions done through the application (+24% YoY during Q1 2026).

BRD continues to advance on its digital roadmap by enhancing its digital offer and capabilities. Recent enhancements to YouBRD strengthen the bank's digital offering and product accessibility, with the launch of Click to Pay, a global standard of payment, created by Visa and Mastercard, enabling fast and secure online payments at merchants that display the Click to Pay icon, without entering card details. Other functional upgrades include the introduction of debit card issuance directly within the mobile application, the expansion of the list of products for PFA clients, available for viewing in YouBRD, to include escrow and trust accounts, and the rollout of international travel insurance, which can now be purchased 100% online as a standalone product directly through YouBRD.

In June 2024, BRD introduced a cashback loyalty program available in YouBRD, which enjoys a continuously increasing penetration rate. As of 31 March 2026, ~ 1.2 million clients were enrolled in the program and RON 4.4 million were granted in cashback since launch.

BRD held a market share of approximately 10% of total assets at December 31, 2025, according to its internal computation.

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

RON bln	Mar-25	Dec-25	Mar-26	vs. Dec-25	vs. Mar-25
Retail	28.6	30.7	31.1	1.2%	8.6%
Individuals	27.0	29.3	29.7	1.4%	9.9%
Small business	1.6	1.4	1.4	-3.0%	-13.5%
Non-retail	21.0	23.3	22.7	-2.5%	8.2%
SMEs	7.4	7.6	7.7	1.2%	4.5%
Large corporate	13.6	15.6	15.0	-4.3%	10.2%
Total net loans	49.6	54.0	53.8	-0.4%	8.4%
Finance lease receivables	2.0	2.1	2.1	-2.0%	3.1%
Total net loans, including leasing	51.6	56.1	55.9	-0.5%	8.2%

Net loans outstanding, including leasing financing, reached RON 55.9 billion at March 2026 end, up by +8.2% YoY, driven by commercial growth on both retail and non-retail customer segments, yet on a moderated trajectory, amid increased uncertainty within a difficult economic climate. Retail net loans outstanding rose by +8.6% YoY partly as individuals' demand for housing loans proved resilient in an environment marked by lagging economic growth and high inflation eroding purchasing power, whereas demand for consumer loans proved more sensitive to this economic backdrop. Non-retail loans outstanding achieved a growth rate of +8.2% YoY with lending to large corporate clients driving the advance, increasing by +10.2% YoY as of March 2026 end.

BRD Group remained focused on scaling sustainable financing solutions. Cumulated sustainable finance production reached EUR 2.36 billion since 2021, of which EUR 33.7 million in Q1 2026.

In March 2026, Auchan Romania and BRD Sogelease announced the expansion of their partnership dedicated to Auchan's active suppliers and transport companies. The program provides access to dedicated 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.

The customers' deposits structure at Group level evolved as follows:

RON bln	Mar-25	Dec-25	Mar-26	vs. Dec-25	vs. Mar-25
Retail	42.8	45.5	46.8	2.8%	9.4%
Individuals	36.6	39.3	40.9	4.1%	11.7%
Small business	6.2	6.3	5.9	-5.5%	-4.2%
Non-retail	23.4	29.5	28.8	-2.2%	23.2%
SMEs	10.3	10.4	10.2	-1.6%	-1.0%
Large corporate	13.1	19.1	18.6	-2.6%	42.4%
Total deposits	66.2	75.0	75.7	0.8%	14.3%

The deposit base growth reached +14.3% YoY as of March 2026 end, with strong collection from corporate segment (+23.2% YoY), followed by individuals customers (+11.7% YoY). Retail deposits evolution was influenced by the monthly issuances of Romanian government bonds for individuals, offered at attractive yields.

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

SUBSIDIARIES' ACTIVITY

BRD SOGELEASE IFN SA

Following the trajectory established in previous years, BRD Sogelease continued to grow responsibly, maintaining a clear balance between performance, financial discipline and support for the real economy.

Net outstanding of leasing portfolio reached RON 2,100 million, up by +3.1% YoY as of March 2026 end. In a context marked by macroeconomic volatility and increased investment caution, BRD Sogelease continued to execute its strategy consistently, maintaining a balanced approach between growth, financial discipline and risk management. New leasing production reached RON 248 million in Q1 2026 (-11% YoY), reflecting a calibrated commercial approach, a strong focus on the quality of decision-making, within a challenging market environment.

The results achieved confirm a trajectory of controlled growth, supported by operational rigor and financial discipline. In line with the values of the BRD Group, BRD Sogelease continues to support projects of strategic importance to the economy, to contribute to the development of sustainable mobility and to finance green investments, while maintaining a prudent approach focused on long-term value creation.

BRD ASSET MANAGEMENT SA

BRD Asset Management holds a top position on the UCITS market in Romania. At the end of March 2026, its market share* reached 23.8% from 24.6% at the end of March 2025, in a highly competitive market. The assets under management increased to 9.43 billion RON from RON 6.88 billion at March 2025 end. BRD Asset Management's product portfolio comprises 12 diverse investment funds that provide solutions for over 193,000 clients (+32 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 Groupe Societe Generale, through BRD Asset Management, 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. Completion of the transaction remains subject to the approval of the relevant regulatory authorities. Patria Asset Management manages 4 open-ended funds and two ETFs: BET Patria-Tradeville, the largest ETF on the Romanian market in terms of AuM (RON ~1bn) and ETF Energie Patria-Tradeville.

** 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 separate and consolidated financial statements prepared according to IFRS (“International Financial Reporting Standards”), for the period ended March 31, 2026 and comparable historical periods.

FINANCIAL POSITION – ASSETS

Total assets at March 31, 2026 increased by +14.0% for the Group and +14.4% for the Bank versus 31 March 2025. Compared to 2025 end, total assets increased by +2.5% for the Group and by +2.6% for the Bank.

The asset structure is presented below:

THE GROUP

Assets (RONm)	Mar-25	Dec-25	Mar-26	% total	vs. Dec-25	vs. Mar-25
Cash and cash equivalents	9,682	12,080	16,267	16.2%	34.7%	68.0%
Due from banks	3,253	6,497	6,047	6.0%	-6.9%	85.9%
Loans and advances to customers	49,578	53,986	53,767	53.5%	-0.4%	8.4%
Finance lease receivables	2,038	2,144	2,100	2.1%	-2.0%	3.1%
Other financial instruments	20,787	20,923	19,910	19.8%	-4.8%	-4.2%
Tangible and intangible assets	1,746	1,806	1,810	1.8%	0.2%	3.7%
Other assets	1,080	607	613	0.6%	1.0%	-43.2%
Total assets	88,162	98,044	100,515	100.0%	2.5%	14.0%

THE BANK

Assets (RONm)	Mar-25	Dec-25	Mar-26	% total	vs. Dec-25	vs. Mar-25
Cash and cash equivalents	9,682	12,080	16,267	16.6%	34.7%	68.0%
Due from banks	3,253	6,497	6,047	6.2%	-6.9%	85.9%
Loans and advances to customers	49,217	53,635	53,405	54.5%	-0.4%	8.5%
Other financial instruments	20,767	20,874	19,858	20.3%	-4.9%	-4.4%
Tangible and intangible assets	1,735	1,795	1,799	1.8%	0.2%	3.7%
Other assets	947	536	554	0.6%	3.2%	-41.5%
Total assets	85,600	95,417	97,931	100.0%	2.6%	14.4%

LOANS AND ADVANCES TO CUSTOMERS

The net loans’ outstanding amount to customers registered close to high single digit growth, softening its commercial dynamics year-on-year (Group: +8.2% YoY, o/w leasing +3.1%; Bank: +8.5% YoY). Both retail and corporate segments contributed to this positive performance, as elaborated above in Chapter 3.

CASH AND CASH EQUIVALENTS AND DUE FROM BANKS

Cash and cash equivalents and due from banks increased by +72.5% YoY for the Bank and the Group. The evolution mainly reflects increase in liquidity placed in interbank (including reverse repo transactions) and current account with NBR. These items (cash and cash equivalents and due from banks) accounted for 22.8% of the Bank’s total assets and 22.2% for the Group at March 31, 2026.

The minimum compulsory reserve held with the National Bank of Romania accounted for 23.5% of this aggregate at March 31, 2026 (36.2% at March 31, 2025 and 26.9% at December 31, 2025) at Group level. It amounted to RON 5,242 million, up by +11.9% versus March 31, 2025 and +5.0% versus December 31, 2025. 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 associates and joint ventures.

As of March 31, 2026, these items totalled RON 19.9 billion for the Group, accounting for 19.8% of assets (Bank: RON 19.8 billion, 20.3% of assets). This represents a decrease of -4.2% versus March 31, 2025 for the Group (Bank: -4.5% versus March 31, 2025), mainly explained by the lower amount of debt instruments measured at fair value through other comprehensive income.

TANGIBLE AND INTANGIBLE ASSETS

The tangible and intangible assets increased by +3.7% compared to March 31, 2025 end for the Bank and the Group, and accounted for 1.8% of the total assets, with land and buildings representing the largest part of the item.

The total value of investments during the first quarter of 2026 was RON 53 million for the Group and the Bank, compared to RON 45 million for the Group and the Bank, in the first quarter of 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)	Mar-25	Dec-25	Mar-26	% total	vs. Dec-25	vs. Mar-25
Due to credit institutions	9,646	9,957	11,602	11.5%	16.5%	20.3%
Due to customers	66,199	75,045	75,654	75.3%	0.8%	14.3%
Other liabilities	2,475	2,465	2,394	2.4%	-2.9%	-3.3%
Total equity	9,842	10,576	10,866	10.8%	2.7%	10.4%
Total liabilities and shareholders equity	88,162	98,044	100,515	100.0%	2.5%	14.0%

THE BANK

Liabilities and shareholders equity (RONm)	Mar-25	Dec-25	Mar-26	% total	vs. Dec-25	vs. Mar-25
Due to credit institutions	7,345	7,365	9,173	9.4%	24.5%	24.9%
Due to customers	66,444	75,505	76,006	77.6%	0.7%	14.4%
Other liabilities	2,412	2,396	2,338	2.4%	-2.4%	-3.1%
Total equity	9,399	10,152	10,414	10.6%	2.6%	10.8%
Total liabilities and shareholders equity	85,600	95,417	97,931	100.0%	2.6%	14.4%

AMOUNTS OWED TO CUSTOMERS

The Group, as well as the Bank, further diversified its customers' deposit base. At March 31, 2026, amounts owed to customers increased by +14.3% YoY at Group level (Bank: +14.4% YoY), as detailed in Chapter 3. They accounted for 75.3% of the total liabilities and shareholders' equity at Group level and for 77.6% 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. They amounted to RON 11.6 billion at March 31, 2026 at Group level (Bank: RON 9.2 billion) and stood at 12.9% of the total liabilities at Group level (Bank: 10.5%) at March 31, 2026.

BRD Group's borrowings from Societe Generale totalled RON 7.9 billion (8.8% of liabilities) at March 31, 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 +10.4% versus March 31, 2025 (Bank: +10.8%), 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)	Mar-25	Dec-25	Mar-26	vs. Dec-25	vs. Mar-25
Share capital	2,516	2,516	2,516	0.0%	0.0%
Accumulated other comprehensive income/(loss)	(1,216)	(890)	(969)	8.9%	-20.3%
Retained earnings and other reserves	8,493	8,950	9,319	4.1%	9.7%
Non-controlling interest	49	-	-	n.a.	n.a.
Total equity	9,842	10,576	10,866	2.7%	10.4%

THE BANK

Shareholders' equity (RONm)	Mar-25	Dec-25	Mar-26	vs. Dec-25	vs. Mar-25
Share capital	2,516	2,516	2,516	0.0%	0.0%
Accumulated other comprehensive income/(loss)	(1,216)	(890)	(969)	8.9%	-20.3%
Retained earnings and other reserves	8,099	8,526	8,868	4.0%	9.5%
Total equity	9,399	10,152	10,414	2.6%	10.8%

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.

The net loans to deposits ratio reached 73.8% for the Group, including financial leasing receivables at March 31, 2026 (from 74.8% at December 31, 2025 and 78.0% at March 31, 2025) and 70.3% for the Bank (from 71.0% at December 31, 2025 and 74.1% at March 31, 2025).

Q1-2026 FINANCIAL RESULTS

The comparative income statement of the Group for the periods January – March 2026 and January – March 2025 is presented below:

RONm	3 months to 31-Mar-25	3 months to 31-Mar-26	Variation
Net banking income	1,080	1,062	-1.7%
- net interest income	759	759	0.0%
- fees and commissions, net	240	202	-15.9%
- other banking income	81	101	24.5%
Operating expenses	(573)	(556)	-3.0%
- personnel expenses	(264)	(248)	-6.0%
- non-personnel expenses	(227)	(240)	5.5%
- contribution to Guarantee Fund and Resolution Fund	(50)	-	-100.0%
- tax on turnover	(32)	(68)	110.1%
Gross operating profit	507	506	-0.2%
Net impairment gain/(loss) on financial instruments	(79)	(53)	-32.8%
Profit before income tax	427	452	5.9%
Profit for the period	350	369	5.5%
Profit attributable to equity owners of the parent	350	369	5.5%

The comparative income statement of the Bank for the periods January – March 2026 and January – March 2025 is presented below:

RONm	3 months to 31-Mar-25	3 months to 31-Mar-26	Variation
Net banking income	1,041	1,017	-2.3%
- net interest income	732	733	0.0%
- fees and commissions, net	231	186	-19.7%
- other banking income	77	99	28.0%
Operating expenses	(558)	(541)	-3.0%
- personnel expenses	(253)	(239)	-5.8%
- non-personnel expenses	(222)	(235)	5.4%
- contribution to Guarantee Fund and Resolution Fund	(50)	-	-100.0%
- tax on turnover	(32)	(68)	110.1%
Gross operating profit	483	476	-1.5%
Net impairment gain/(loss) on financial instruments	(74)	(55)	-25.1%
Profit before income tax	409	421	2.8%
Profit for the period	334	342	2.3%

Within a difficult economic climate - marked by persistent inflation, strong erosion of households purchasing power, declining consumption, increasing geopolitical uncertainty- and a highly competitive market, BRD Group total revenues softened during first quarter of the year, reaching RON 1,062 million compared to RON 1,080 million in Q1 2025.

Net interest income, representing 71% of net banking income, remained broadly in line compared to Q1 2025, at RON 759 million, with the positive impact of expanding lending volumes across both retail and corporate segments, offset by negative structure and rate effects, more pronounced on liabilities, in a competitive market.

Net fees and commissions amounted to RON 202 million, lower by -15.9% YoY, being influenced by the Q1 2025 base effect linked to cards activity, partially compensated by dynamic custody, brokerage, and asset management activities, as well as increased fees from off - balance sheet commitments given improved client activity levels.

Other banking income reached RON 101 million, higher by +24.5% YoY, reflecting favorable trading and banking book results and an one-off revenue.

Operating expenses were maintained under strict management. Despite the persistently high inflation environment - with average inflation remaining at high single digit during Q1 2026 - expenses decreased by -3.0%, reaching RON 556 million compared to RON 573 million in Q1 2025. This evolution reflects the combined effect of lower staff expenses, no contribution requested for FGDB&RF (vs RON 49.6 million in 2025) and other cost savings mainly linked to real estate (on network downsize) and external services providers. Staff expenses were reduced by 6% YoY reflecting workforce adjustments given efficiency-enhancing measures, in a rapidly evolving and highly competitive banking environment. On the other hand, tax on gross revenues doubled compared to Q1 2025, to RON 68 million from RON 32 million, as starting from 1st of July 2025, banks owe an additional turnover tax of 2%, on top of the already existing 2%. Other costs category (excluding from costs base FGDB&RF in 2025, and tax on gross revenues) were up by +5.5% YoY mainly on higher IT&C related expenses, reflecting depreciation of past investments and ongoing infrastructure and digitalization initiatives.

Excluding the impact of the tax on gross revenues and cumulated contributions to Guarantee and Resolution funds in 2025, operating expenses were reduced by 1%, reflecting continued costs control and strong focus on improving efficiency.

BRD Group gross operating income reached RON 506 million in Q1 2026 (vs RON 507 million in Q1 2025) whereas cost to income (C/I) ratio stood at 52.4% in Q1 2026 from 53.1% in Q1 2025. Excluding the tax on gross revenues C/I ratio was reduced by 4 pp to 46% in Q1 2026 from 50% in Q1 2025.

Regarding asset quality, cost of risk registered a lower net provisioning in Q1 2026, amounting to RON 53 million compared to RON 79 million in Q1 2025, reflecting resilient mortgage and corporate portfolios while consumer loans portfolio proved more sensitive to macroeconomic evolutions. The NPL ratio (Bank level) reached 2.5%, while NPL coverage stood at 65.9%, as at March 2026 end.

BRD Group net result increased by +5.5% YoY in Q1 2026, amounting to RON 369 million in Q1 2026 (vs RON 350 million in Q1 2025), while ROE reached 13.8% (compared to 14.5% in Q1 2025), reflecting resilient performance in a challenging environment and a highly competitive market. Excluding the tax on turnover, ROE reached 16.1% in Q1 2026 vs 15.7% in the same period of the last year. ROA reached 1.5% in Q1 2026 (compared to 1.6% in Q1 2025).

The Bank recorded similar trends, with a net result of RON 342 million versus RON 334 million in Q1 2025.

Neither 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	Mar-25	Dec-25	Mar-26
Tier 1 capital	8,920	9,778	8,557
Tier 2 capital	1,244	1,275	1,275
TOTAL OWN FUNDS	10,165	11,053	9,832
Capital requirements	2,958	3,396	3,440
Credit risk (including counterparty risk)	31,684	36,503	37,099
Market risk	137	311	198
Operational risk	5,018	5,453	5,453
CVA risk	135	182	253
Total risk exposure amount	36,975	42,449	43,003
Regulatory CAR	27.5%	26.0%	22.9%
Tier 1 ratio	24.1%	23.0%	19.9%
Regulatory CAR, excl. regulatory temporary treatments	23.3%	23.2%	22.9%
Tier 1 ratio, excl. regulatory temporary treatments	20.0%	20.3%	19.9%

* CAR at March 31, 2026 is preliminary;

Own funds for 2025 end include 2025 retained profit, subject to approval by General Shareholders Meeting on April 29th, 2026.

BRD's regulatory own funds as at March 31, 2026 are formed of common equity capital (CET1) and Tier 2 instruments.

At Bank level, the capital adequacy ratio reached 22.9% at March 31, 2026. The year-on-year variation is due to the following:

- As at March 31, 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 23.3% at March 31, 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 19.9% at March 31, 2026 versus 20.0% at March 31, 2025 and 20.3% at December 31, 2025, excluding the regulatory temporary treatments.

5. CONCLUSIONS

During Q1 2026, against the backdrop of heightened macroeconomic challenges and geopolitical uncertainty, amplified by the escalation of the conflict in the Middle East towards the end of the quarter, BRD Group continued to support its customers and pursue long-term value creation.

As of March 2026 end, net loans outstanding, including leasing financing, increased by +8% YoY, reflecting a robust but moderated growth trajectory. Lending to private individuals and large corporates marked yearly advances of +10% YoY, with overall demand softening, though still supportive.

BRD Group continues to strengthen its commitment to sustainable finance. Cumulated sustainable finance production reached EUR 2.36 billion since 2021, of which EUR 33.7 million in Q1 2026. In addition, in March 2026, Auchan Romania and BRD Sogelease announced the expansion of their partnership dedicated to Auchan's active suppliers and transport companies, providing access to dedicated financial leasing solutions for green and sustainable investments, supporting fleet modernization and energy efficient operations. The initiative complements the package of sustainable solutions launched in 2025 by Auchan Romania and BRD – Groupe Societe Generale, dedicated to financing the retailer's suppliers.

The deposit base increased by +14% YoY, with higher inflows from large corporates and private individuals. Along with deposits, BRD savings and investments offer provides access to a broad range of asset classes and investment strategies through its subsidiary, BRD Asset Management, which holds a top position on the dynamic Romanian UCITS market, with 23.8% market share at March 2026 end, and RON 9.4 billion assets under management. Moreover, in March 2026, BRD Asset Management entered into an agreement with Patria Bank, to acquire Patria Asset Management (transaction subject to regulatory approval) which will ensure access to the fast-growing local ETF market, and will enable BRD Asset Management to further improve its product mix offering.

On the digital front, customers' digital activity further intensified during first quarter of 2026, as reflected by the higher number of YouBRD mobile application users (1.92 million users at March 2026 end, +12% YoY), increased value of transactions via YouBRD (+35% YoY) and the corresponding volume (+24% YoY). BRD continued to streamline customers' digital journey, by enhancing YouBRD with new functionalities, including Click to Pay, enabling quick and secure payments without entering card details, the issuance of new debit cards directly in the application, as a standalone product, and international travel insurance that can be purchased 100% online directly in YouBRD. In addition, the list of products for PFA clients, available for visualisation in YouBRD, includes now also escrow and trust accounts. These developments reflect BRD's continued focus on improving customers' experience through simplified, accessible and digital-first solutions.

BRD reported a healthy loan book with non-performing loans (NPL) ratio of 2.5% and NPL coverage of 65.9% at March 2026 end. BRD Group net profit during Q1 2026 amounted to RON 369 million, with a return on equity (ROE) of ~16% excluding the tax on turnover, and solid capital position. These financial results reflect softening revenue dynamics in a difficult economic climate, strict costs discipline despite persistently high inflation, and lower cost of risk. The sound commercial performance and the solid capital and liquidity, enable BRD to continue supporting the Romanian economy.

Cecile BARTENIEFF DANSAERT

President of the Board of Directors

Maria ROUSSEVA

Chief Executive Officer

Vladimir POJER

Deputy Chief Executive Officer

Simona PRODAN

Finance Executive Director



GRUPE 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 March 31, 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 Board of Directors' 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

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