



Banca Commerciale Romana S.A.
Consolidated and Separate Financial Statements -
Unaudited
(The Group and the Parent Bank)

Prepared in Accordance with
International Financial Reporting Standards as endorsed by the European Union

30 June 2016



STATEMENT OF COMPREHENSIVE INCOME

Group and Parent Bank

As at 30 June 2016

CONTENTS OF THE CONSOLIDATED FINANCIAL STATEMENTS

Administrators report	
Income Statement.....	2
Statement of comprehensive income	2
Statement of financial position	3
Statement of changes in equity	4
Statement of cashflow	5
NOTES TO THE FINANCIAL STATEMENTS	6
1. Bank and Group information	6
2. Significant accounting policies	7
3. Cash and cash balances.....	8
4. Financial assets – available for sale	8
5. Loans and advances to customers, net	8
6. Deposits from customers	9
7. Net interest income	10
8. Net fees and commissions income	10
9. Personnel expenses	11
10. Other operating results	11



STATEMENT

Regarding the semi-annual report for the first semester 2016

In accordance with the provisions of NSC Regulation no. 1/2006 (as amended and restated) - art. 113 letter D para. (1) letter c) and ASF Regulation no.6 for updating and supplementing NSC Regulation no. 1/2006 and NSC Regulation no.6/2009, we, Sergiu Manea, as Chief Executive Officer of Banca Comerciala Romana SA and Adriana Jankovicova, as Chief Financial Officer of Banca Comerciala Romana SA, state that:

- a) To the best of our knowledge, the semi-annual financial statements drawn up in compliance with the applicable accounting standards provide for a correct and accurate image of the assets, undertakings, statement of financial position and statement of comprehensive income of Banca Comerciala Romana SA.
- b) The Report of the Supervisory Board reflects in a correct and accurate manner the information on Banca Comerciala Romana SA.

Chief Executive Officer,

Sergiu Manea



Chief Financial Officer,

Adriana Jankovicova



Annex 3
No.

STATEMENT

Regarding the semi-annual report for the first semester 2016

In accordance with the provisions of NSC Regulation no. 1/2006 (as amended and restated) - art. 113 letter D para. (1) letter c) and ASF Regulation no.6 for updating and supplementing NSC Regulation no. 1/2006 and NSC Regulation no.6/2009, we, Sergiu Manea, as Chief Executive Officer of Banca Comerciala Romana SA and Adriana Jankovicova, as Chief Financial Officer of Banca Comerciala Romana SA, state that:

- a) To the best of our knowledge, the semi-annual consolidated financial statements drawn up in compliance with the applicable accounting standards provide for a correct and accurate image of the assets, undertakings, statement of financial position and statement of comprehensive income of Banca Comerciala Romana SA. and its subsidiaries included in the consolidation perimeter.
- b) The consolidated report of the Supervisory Board reflects in a correct and accurate manner the information on Banca Comerciala Romana SA and its subsidiaries included in the consolidation perimeter.

Chief Executive Officer,

Sergiu Manea



Chief Financial Officer,

Adriana Jankovicova

SUPERVISORY BOARD REPORT**regarding the bank's financial results
and the statement of financial position as of June 30, 2016**

Report date:	June 30, 2016
Company name:	Banca Comerciala Romana SA
Head quarter:	5th Blvd. Regina Elisabeta, District 3, Bucharest
Sole registration no with Trade Office:	361757
No. with Trade Register:	J40/90/1991
Paid-in capital:	1,625,341,615 RON

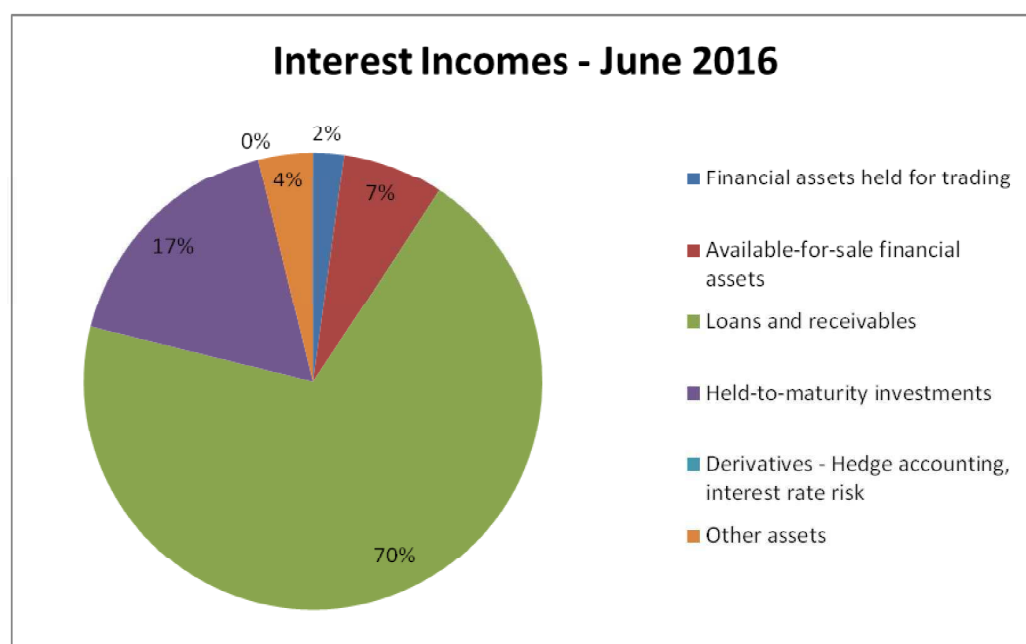
INCOME STATEMENT

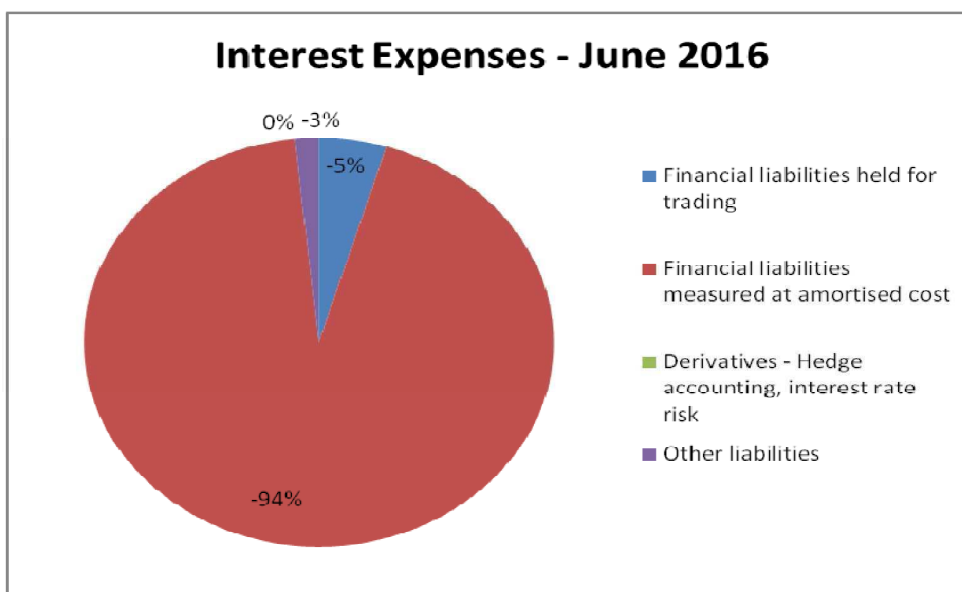
	RON 000 Jun-15	RON 000 Jun-16	Δ (%)
Net interest income	983,227	904,272	-8.0%
Net fee and commission income	327,261	336,575	2.8%
Dividend income	27,767	4,426	-84.1%
Net trading and fair value result	120,702	153,744	27.4%
Rental income from investment properties & other operating lease	1,012	562	-44.5%
Personnel expenses	(316,779)	(331,864)	4.8%
Other administrative expenses	(362,048)	(387,745)	7.1%
Depreciation and amortisation	(58,018)	(55,171)	-4.9%
Gains/losses on financial assets and liabilities not measured at fair value through	(18)	110,235	>100%
Net impairment loss on financial assets not measured at fair value through prof	(14,386)	47,683	>100%
Other operating result	(22,105)	(79,650)	>100%
Pre-tax profit from continuing operations	686,615	703,067	2.4%
Taxes on income	(105,046)	(128,442)	22.3%
Post-tax profit from continuing operations	581,569	574,625	-1.2%
Profit from discontinued operations net of tax	-	-	
NET PROFIT OF THE YEAR	581,569	574,625	-1.2%

The net interest income as at 30 June 2016 is in amount of RON 904,272 thousand. Interest and other related income is in a total amount of RON 1,166,135 thousand and similar expenses are in a total amount of RON 261,863 thousand.

The breakdown of Net Interest Incomes is as follows:

Net Interest Income		RON 000		RON 000	
		Jun-15		Jun-16	
Interest Income	%		%		Δ (%)
Financial assets held for trading	2.0%	26,782	2.2%	25,427	-5.1%
Available-for-sale financial assets	7.9%	107,871	7.1%	83,122	-22.9%
Loans and receivables	73.1%	1,000,938	69.6%	811,136	-19.0%
Held-to-maturity investments	16.6%	213,849	17.3%	201,591	-5.7%
Derivatives - Hedge accounting, interest rate risk	0.9%	11,937	0.0%	-	-100.0%
Other assets	0.5%	7,077	3.8%	44,859	>100%
Total interest income	100.0%	1,368,454	100.0%	1,166,135	-14.8%
Interest expenses	%		%		Δ (%)
Financial liabilities held for trading	3.5%	(13,366)	4.6%	(12,166)	-9.0%
Financial liabilities measured at amortised cost	96.1%	(370,087)	93.7%	(245,425)	-33.7%
Derivatives - Hedge accounting, interest rate risk	0.0%	(53)	0.0%	-	-100.0%
Other liabilities	0.4%	(1721)	1.6%	(4,272)	>100%
Total interest expense	100.0%	(385,227)	100.0%	(261,863)	-32.0%
Total		983,227		904,272	-8.0%

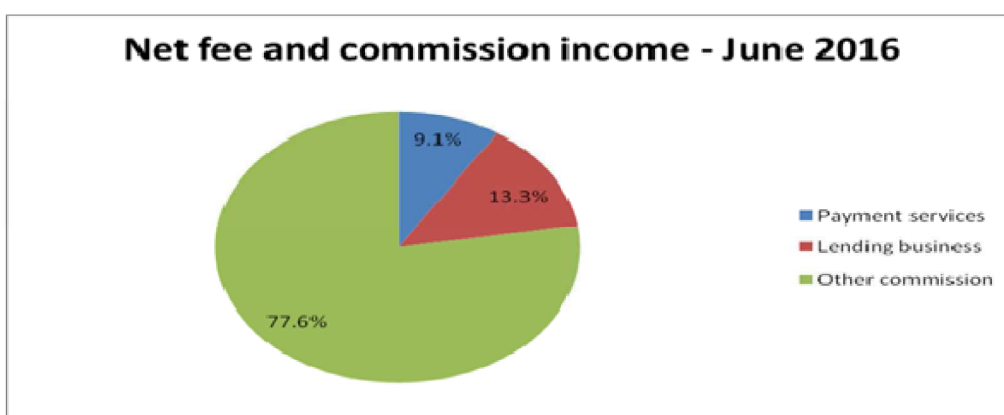




Income from fee and commission is in amount of RON 395,260 thousand, while expense from fee and commission is in amount of RON 58,685 thousand, generating the net income in amount of RON 336,575 thousand.

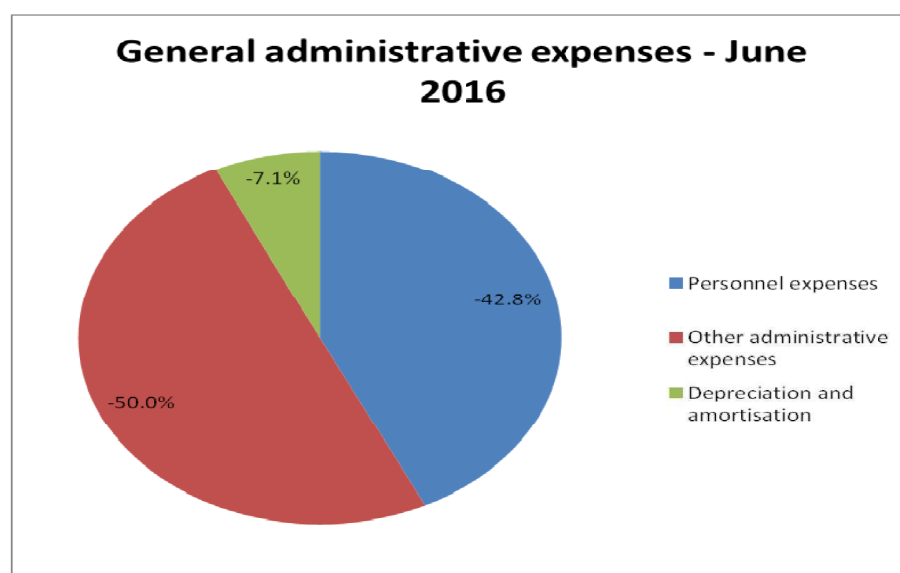
Main operations generating income and expense from fee and commission are as follows:

Net fee and commission income	RON 000		RON 000		
	Jun-15		Jun-16		
	%		%		Δ (%)
Payment services	13.5%	44,180	9.1%	30,665	-30.6%
Lending business	12.0%	39,301	13.3%	44,858	14.1%
Other commission	74.5%	243,780	77.6%	261,052	7.1%
Total	100.0%	327,261	100.0%	336,575	2.8%



Administrative and depreciation related expenses are in total amount of RON 774,780 thousand. The breakdown is as detailed below:

General administrative expenses		RON 000		RON 000	
		Jun-15		Jun-16	
Personnel expenses	%		%		Δ (%)
Wages and salaries	78.0%	(247,221)	77.7%	(257,921)	4.3%
Compulsory social security	17.9%	(56,623)	17.7%	(58,757)	3.8%
Long-term employee provisions	0.5%	(1,674)	0.5%	(1,697)	14%
Other personnel expenses	3.6%	(11,261)	4.1%	(13,489)	19.8%
Total	100.0%	(316,779)	100.0%	(331,864)	4.8%
Other administrative expenses	%		%		Δ (%)
Payments into deposit insurance fund	12.0%	(43,278)	15.1%	(58,621)	35.5%
IT expenses	19.1%	(69,114)	17.8%	(68,967)	-0.2%
Expenses for office space	34.7%	(125,716)	30.9%	(119,772)	-4.7%
Office operating expenses	18.1%	(65,493)	18.6%	(72,037)	10.0%
Advertising / marketing	3.9%	(14,020)	4.6%	(18,007)	28.4%
Legal and consulting costs	7.6%	(27,378)	8.0%	(31,151)	13.8%
Sundry administrative expenses	4.7%	(17,049)	4.9%	(19,190)	12.6%
Total	100.0%	(362,048)	100.0%	(387,745)	7.1%
Depreciation and amortisation	%		%		Δ (%)
Total	100.0%	(58,018)	100.0%	(55,171)	-4.9%
Total General Administrative Expenses		(736,845)		(774,780)	
				5.1%	



SUMMARY OF ASSETS, LIABILITIES AND SHAREHOLDERS' EQUITY

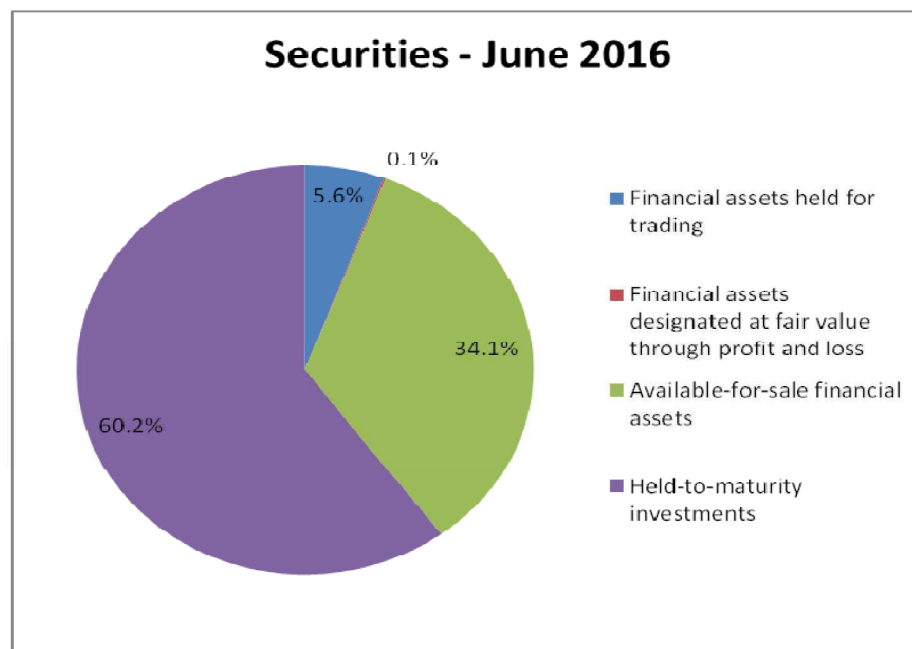
	RON 000 Dec-15	RON 000 Jun-16	Δ (%)
ASSETS			
Cash and cash balances	9,255,487	8,924,307	-3.6%
Financial assets - held for trading	248,108	101,195	>100%
Derivatives	78,814	109,954	39.5%
Other trading assets	169,294	902,005	>100%
Financial assets designated at fair value through profit or loss	22,246	21,423	-3.7%
Financial assets - available for sale	6,256,238	5,488,495	-12.3%
Financial assets - held to maturity	8,818,660	9,685,748	9.8%
Loans and receivables to credit institutions	184,631	193,188	>100%
Loans and receivables to customers	32,548,724	31,857,710	-2.1%
Property, plant, equipment	235,921	258,856	9.7%
Intangible assets	224,239	224,049	-0.1%
Investments in joint ventures and associates	7,509	7,509	0.0%
Current tax assets	13,182	154,148	16.9%
Deferred tax assets	398,530	291,716	-26.8%
Non-current assets and disposal groups classified as held for sale	38,037	14,606	-61.6%
Other assets	1,090,757	1,069,072	-2.0%
TOTAL ASSETS	59,460,913	60,941,484	2.5%
LIABILITIES			
Financial liabilities held for trading	35,102	46,056	31.2%
Derivatives	35,102	46,056	31.2%
Financial liabilities measured at amortised costs	52,241,984	53,299,709	2.0%
Deposits from banks	10,837,456	10,771,726	-0.6%
Deposits from customers	39,973,916	41,201,767	3.1%
Debt securities issued	912,236	792,562	-13.1%
Other financial liabilities	518,376	533,654	2.9%
Provisions	795,869	778,236	-2.2%
Other Liabilities	244,969	213,417	-12.9%
Total equity	6,142,989	6,604,066	7.5%
TOTAL LIABILITIES AND EQUITY	59,460,913	60,941,484	2.5%

Securities are in amount of RON 16,097,671 thousand, out of which the most significant are held-to-maturities investment in amount of RON 9,685,748 thousand, representing 60.2% from total securities. Available-for-sale financial assets are in amount of RON 5,488,495 thousand, representing 34.1% from total securities.

Out of the total amount of securities, bonds and other interest bearing securities are in amount of RON 15,915,480 thousand.

The breakdown of Securities is detailed below :

Securities					
RON 000					
Jun-16					
	Financial assets held for trading	Financial assets designated at fair value through profit and loss	Available-for-sale financial assets	Held-to-maturity investments	Total
Bonds and other interest-bearing securities	901505	17,570	5,310,657	9,685,748	15,915,480
Equity-related securities	500	3,853	15,443	-	19,796
Equity holdings	-	-	26,395	-	26,395
Total	902,005	21,423	5,488,495	9,685,748	16,097,671
%	5.6%	0.1%	34.1%	60.2%	100.0%



Loans and receivables to customers gross carrying amount of RON 35,559,490 thousand decreased by 6.7% compared to December 2015 (RON 38,118,547 thousand). The net carrying amount of loans and receivables is RON 31,857,710 thousand decreased by 2.1%, compared to December 2015 (RON 32,548,724 thousand).

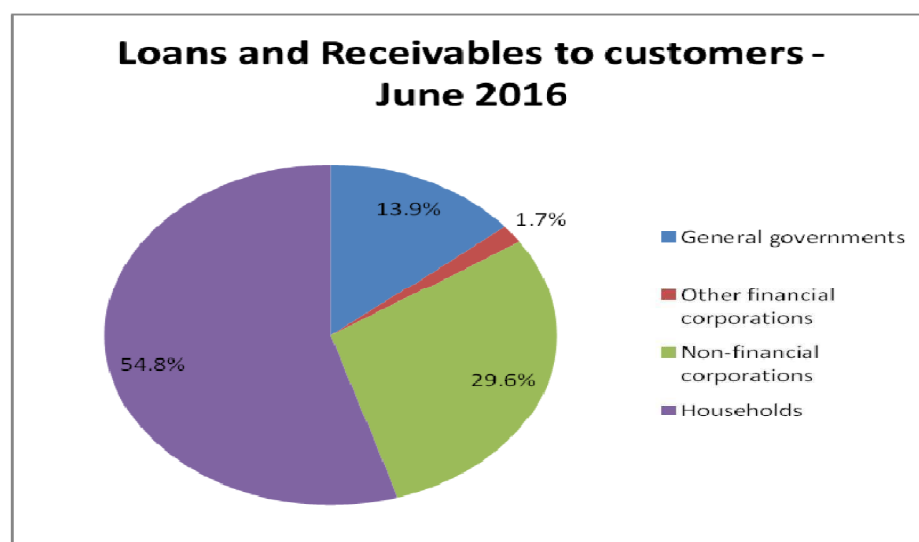
Allowances for loans and receivables decreased with 33.5%, to RON 3,701,780 thousand, compared to December 2015 (RON 5,569,823 thousand).

The breakdown of the portfolio by economic sectors criteria maintain the same trend in June 2016 compared to December 2015, with around 55% of the loans and receivables granted to households.

The breakdown of the Loans and Receivables from customers is detailed below:

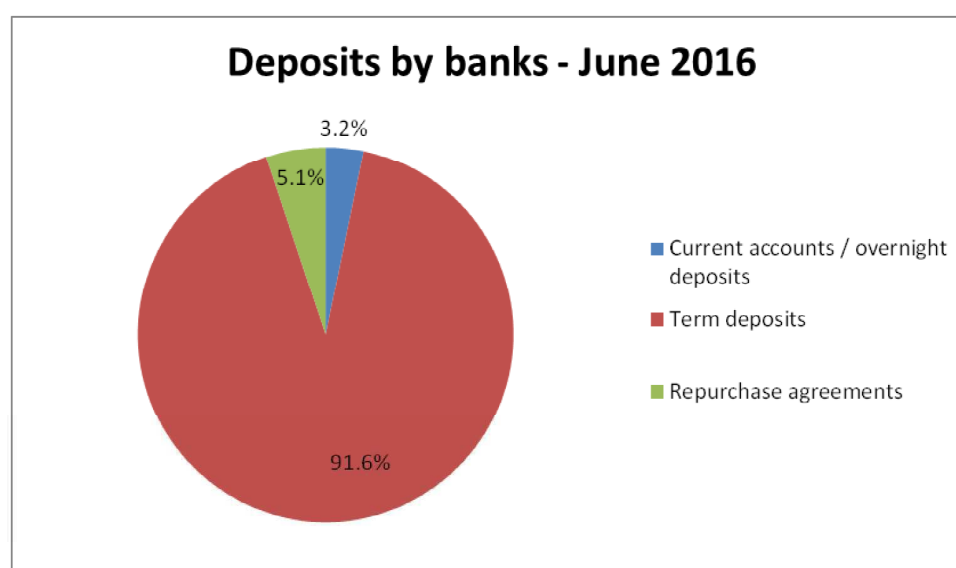
Loans and receivables to customers	RON 000 Dec-15	RON 000 Jun-16	
			Δ (%)
Total assets (gross carrying amount)	38,118,547	35,559,490	-6.7%
Allowances	(5,569,823)	(3,701,780)	-33.5%
Carrying amount (net)	32,548,724	31,857,710	-2.1%

Loans and receivables to customers (net)		RON 000 Dec-15		RON 000 Jun-16	
	%		%		Δ (%)
General governments	14.1%	4,593,044	13.9%	4,439,361	-3.3%
Other financial corporations	18%	593,898	17%	546,036	-8.1%
Non-financial corporations	30.9%	10,064,217	29.6%	9,425,420	-6.3%
Households	53.1%	17,297,564	54.8%	17,446,893	0.9%
Total loans and receivables to customers	100.0%	32,548,724	100.0%	31,857,710	-2.1%



The amounts due to banks decreased by 0.6% as compared to December 2015, from RON 10,837,456 thousand to RON 10,771,726 in June 2016 thousand and include:

Deposits by banks	RON 000		RON 000		Δ (%)
	%	Dec-15	%	Jun-16	
Current accounts / overnight deposits	2.3%	253,915	3.2%	349,527	37.7%
Term deposits	93.2%	10,103,493	91.6%	9,867,944	-2.3%
Repurchase agreements	4.4%	480,048	5.1%	554,255	15.5%
Total	100.0%	10,837,456	100.0%	10,771,726	-0.6%



Out of total debts and equity, “Deposits from customers” has the highest share of 68% at June 2016 (67% at December 2015), increasing by RON 1,227,851 thousand as compared to December 2015. The total deposits to customers in June 2016 is in amount of RON 41,201,767 thousand, compared to December 2015 (RON 39,973,916 thousand).

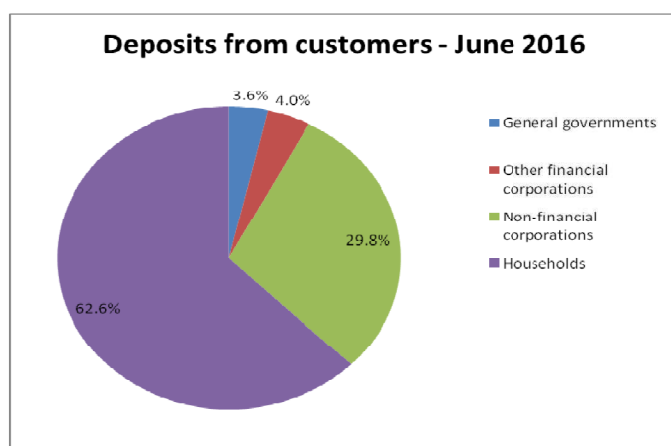
The household deposits increased by 4.6% in June 2016 (RON 25,779,079 thousand) compared with December 2015 (RON 24,649,060 thousand).

In the same period, deposits from non financial corporations decreased by 2.9%, from December 2015 (RON 12,623,450 thousand) to June 2016 (RON 12,258,565 thousand).

The breakdown on corporate and retail customers is as shown below:

Deposits from customers		RON 000 Dec-15		RON 000 Jun-16	
	%		%		Δ (%)
General governments	3.1%	125,1725	3.6%	1499,987	19.8%
Other financial corporations	3.6%	1449,681	4.0%	1664,136	14.8%
Non-financial corporations	31.6%	12,623,450	29.8%	12,258,565	-2.9%
Households	61.7%	24,649,060	62.6%	25,779,079	4.6%
Total	100.0%	39,973,916	100.0%	41,201,767	3.1%

Deposits from customers		RON 000 Dec-15		RON 000 Jun-16	
	%		%		Δ (%)
Current accounts / overnight deposits	35.6%	14,212,093	39.2%	16,139,199	13.6%
Term deposits	64.4%	25,761,823	60.8%	25,062,568	-2.7%
Total	100.0%	39,973,916	100.0%	41,201,767	3.1%



“Total equity” at June 2016 is 11% out of total debts and equity (10% in December 2015), increasing by 5% as compared to December 2015.

CHAIRMAN
OF THE SUPERVISORY BOARD,
MANFRED WIMMER



BANCA COMERCIALA ROMANA S.A.

No. Cabinet of the Chairman

Supervisory Board 21/05.09.2016

**CONSOLIDATED ADMINISTRATORS' REPORT
Banca Comerciala Romana Group
for the Period ended 30 June 2016**

**BCR results for half year 2016: RON 636 million net profit,
RON 4.1 billion new loans extended; NPL ratio drops to 14%**

Highlights¹:

- On the back of a RON 704.7 million (EUR 156.8 million) operating result, H 1 2016 net profit stood at RON 636 million (EUR 141.5 million), supported by improving portfolio quality.
- NPL ratio decreased to 14% compared to 23.1% in June 2015, as result of sustained efforts to reduce NPL legacy and improve performing portfolio quality.
- NPL provision coverage ratio improved to a very comfortable level of 80.9%, as of June 2016.
- Expenses were up by 6.4% yoy.
- New loan production is solid: RON 4.1 new retail and corporate loans on the balance sheet.
- The capital position of the bank is strong to support business growth. BCR's solvency ratio stood at 23% as of May 2016 (BCR standalone), while Tier 1 + 2 capital (BCR Group) was very solid at RON 6.8 billion as of March 2016.

¹ Below stated financial data are un-audited, consolidated business results of Banca Comerciala Romana Group for H1 2016, according to IFRS. Unless otherwise stated, financial results for H1 2016 are compared to financial results for H1 2015. Also, if not stated otherwise, foreign exchange rates used for conversion of figures into EURO are the ones provided by the European Central Bank. The income statement is converted using the average exchange rate for H1 2016 of 4.4950 RON/EUR when referring to the first six months of 2016 results and using the average exchange rate for H1 2015 of 4.4469 RON/EUR when referring to the first six months of 2015 results. The balance sheets at 30 June 2016 and at 31 December 2015 are converted using the closing exchange rates at the respective dates (4.5234 RON/EUR at 30 June 2016 and 4.5240 RON/EUR at 31 December 2015, respectively). All the percentage changes refer to RON figures.

BCR continued to improve its balance sheet and maintained a solid lending stream. We are especially thankful to our clients for their loyalty and trust. We, thus, have the responsibility to continue offering saving and lending solutions which are, above all, simple, transparent and advantageous to our customers. Client satisfaction and their economic well-being stand as certainties on which we ground our ambitious improvement plans.

*In a context of economic and legislative challenges, BCR stands by its mission. BCR stand as an anchor to the financial stability of the economy and a bank of long term engagements to people, companies and public institutions. Romania needs infrastructure, as it needs to profit from economic opportunities or answer social challenges. BCR holds substantial capital, excellent liquidity and a significant solvency to support these priorities of our country, **Sergiu Manea, CEO of BCR, stated.***

H1 2016 commercial and financial highlights

Banca Comerciala Romana (BCR) in H1 2016 achieved a strong **net profit of RON 636 million (EUR 141.5 million)**, supported by operating performance and continued improvement of portfolio quality.

The operating result stood at RON 704.7 million (EUR 156.8 million), 9.5% lower than the previous year at RON 778.5 (EUR 175.1), driven by lower operating income, impacted by reduced unwinding contribution, margin pressure and low interest rate environment coupled with higher costs from booking full contribution to deposit insurance fund in Q1 2016.

In bank retail business, strong performance in volume generation by the franchise resulted in **new loans totalling RON 2.6 bn**, with solid sales of both unsecured and secured loans – driven by acceleration of Prima Casa, due to supplementation of available ceiling, presently already exhausted.

In bank corporate business, **new volumes added on the balance sheet totalled RON 1.5 billion**. Co-financing of EU funded projects was also solid with BCR holding over 30% market share and a portfolio of over RON 7.2 bn co-financed. The corporate book growth is supported by a solid pipeline of better quality new business, particularly in **overdraft, working capital and supply chain financing**.

Net interest income was down by 7.8%, to **RON 934.7 million** (EUR 208.0 million), from RON 1,013.6 million (EUR 237.9 million) in H1 2015, on the back of continued NPL portfolio resolution, efforts to price competitively in the market and a low interest rate environment.

Net fee income was up by 3.6%, to **RON 354.1 million** (EUR 78.8 million), from RON 341.9 million (EUR 76.9 million) in H1 2015, on the back of higher transaction banking fees.

Net trading result increased by 27.1%, to **RON 156.3 million** (EUR 34.8 million), from RON 123,0 million (EUR 27.7 million) in H1 2015 on the back of higher results from sales of financial instruments.

The **operating income** decreased by 1.8% to **RON 1,473.0 million** (EUR 327.7 million) from RON 1,500.5 million (EUR 337.4 million) in H1 2015, mainly driven by reduced net interest income partly compensated by better net fee and commission income and higher trading result.

General administrative expenses in H1 2016 reached **RON 768.4 million (EUR 170.9 million)**, up by 6.4% in comparison to RON 722.0 million (EUR 162.4 million) in H1 2015 negatively impacted by booking full contribution to deposit insurance fund in Q1 2016 compared to pro-rata in Q1 2015.

As such, **cost-income ratio** advanced to **52.2%** in H1 2016, versus 48.1% in H1 2015.

Risk costs and Asset Quality

In terms of **net charge of impairments on financial assets not measured at fair value through profit and loss** BCR recorded a provision release of **RON 69.3 million** (EUR 15.4 million) in H1 2016, versus a charge of RON 26.2 million (EUR 5.9 million) in H1 2015, driven by further recoveries and improved portfolio quality.

NPL ratio² at **14%**, as of 30 June 2016, significantly decreased versus 23.1% as of 30 June 2015, despite overall reduction of the loan book, determined by recoveries, sales of selected NPL portfolios and write-offs. **NPL provision coverage ratio improved to 80.9%**, while, collateral included, it comfortably stood at 113.8%.

Capital position and funding

Solvency ratio under local standards (BCR standalone) as of May 2016 stood at **23%**, well above the regulatory requirements of the National Bank of Romania. Also, **IFRS Tier 1+2 capital ratio of 21.6%** (BCR Group), as of March 2016, is clearly showing BCR's strong capital adequacy and continuing support of Erste Group. In this respect, BCR enjoys one of the strongest capital and funding positions amongst Romanian banks.

BCR will continue to maintain high solvency ratio proving its ability and commitment to support sustainable quality of lending growth in both Retail and Corporate franchises, further reinforcing core revenue generating capacity.

Deposits from customers grew by 2.9% to **RON 43,848.1 million** (EUR 9,693.6 million) at 30 June 2016, versus RON 42,626.0 million (EUR 9,422.2 million) at 31 December 2015, particularly driven by retail deposits and slightly higher inflows from corporate clients, yet. Customer deposits remain BCR's main funding source, while the bank benefits from diversified funding sources, including parent company.

BCR plans to keep focus on RON lending, so as to reverse the currency mix of the loan book in favour of local currency on medium to long term and fully use the strong self-funding capacity in RON.

BCR offers a complete range of financial products and services through a network of 511 retail units located in most towns with more than 10,000 inhabitants, across the whole Romania, as well as 21 business centres and 23 mobile offices dedicated to companies. BCR commands the largest Self-serving banking Equipment network in the country – about 2,600 Equipment (ATMs, Multifunctional Machines, Automated Payment Terminals, FX Exchange Machines) as well as 12,000 POS terminals for payments by card at merchants. As of June 2016, BCR Group was employing 7,153 people.

CHAIRMAN OF THE SUPERVISORY BOARD,

MANFRED WIMMER



² Starting Dec-14 reported in compliance with draft EBA NPE definition.

Appendix I - CONSOLIDATED INCOME STATEMENT for H1 2016 (IFRS)

	RON 000 Jun-15	RON 000 Jun-16	Δ (%)
Net interest income	1013,642	934,744	-7.8%
Net fee and commission income	341,885	354,122	3.6%
Dividend income	2,204	2,300	4.4%
Net trading and fair value result	122,975	156,272	27.1%
Net result from equity method investments	788	903	14.6%
Rental income from investment properties & other operating lease	18,980	24,702	30.1%
Personnel expenses	(349,574)	(366,491)	4.8%
Other administrative expenses	(289,315)	(316,589)	9.4%
Depreciation and amortisation	(83,084)	(85,313)	2.7%
Gains/losses on financial assets and liabilities not measured at fair value	(18)	110,235	>100%
Net impairment loss on financial assets not measured at fair value through	(26,195)	69,275	>100%
Other operating result	(44,276)	(111,740)	>100%
Pre-tax profit from continuing operations	708,012	772,420	9.1%
Taxes on income	(102,782)	(136,236)	32.5%
Post-tax profit from continuing operations	605,230	636,184	5.1%
Profit from discontinued operations net of tax	-	-	
NET PROFIT OF THE YEAR	605,230	636,184	5.1%
Attributable to non-controlling interests	1,874	168	-91.0%
ATTRIBUTABLE TO OWNERS OF THE PARENT	603,356	636,016	5.4%

Appendix II - Consolidated statement of financial position (IFRS) as at 30 June 2016

	RON 000 Dec-15	RON 000 Jun-16	Δ (%)
ASSETS			
Cash and cash balances	9,441,833	9,069,207	-3.9%
Financial assets - held for trading	248,108	1,011,959	>100%
Derivatives	78,814	109,954	39.5%
Other trading assets	169,294	902,005	>100%
Financial assets designated at fair value through profit or loss	22,246	21,423	-3.7%
Financial assets - available for sale	7,203,260	6,375,670	-11.5%
Financial assets - held to maturity	10,154,420	11,038,288	8.7%
Loans and receivables to credit institutions	204,403	1,906,509	>100%
Loans and receivables to customers	32,450,757	31,948,412	-1.5%
Property, plant, equipment	1,098,757	1,240,470	12.9%
Investment properties	480	430	-10.3%
Intangible assets	234,265	233,040	-0.5%
Investments in joint ventures and associates	16,193	15,676	-3.2%
Current tax assets	133,192	156,799	17.7%
Deferred tax assets	426,363	316,168	-25.8%
Non-current assets and disposal groups classified as held for sale	301,900	168,960	-44.0%
Other assets	423,833	441,722	4.2%
TOTAL ASSETS	62,360,016	63,944,739	2.5%
LIABILITIES			
Financial liabilities held for trading	35,102	46,056	312%
Derivatives	35,102	46,056	312%
Financial liabilities measured at amortised costs	55,321,688	56,402,483	2.0%
Deposits from banks	11,247,223	11,223,715	-0.2%
Deposits from customers	42,626,022	43,848,108	2.9%
Debt securities issued	912,236	792,562	-13.1%
Other financial liabilities	536,207	538,098	0.4%
Provisions	812,717	796,565	-2.0%
Current tax liabilities	1,350	2,261	67.5%
Deferred tax liabilities	6,282	5,145	-18.1%
Other Liabilities	307,592	303,352	-1.4%
Total equity	5,875,285	6,388,877	8.7%
attributable to non-controlling interest	31,282	29,998	-4.1%
attributable to owners of the parent	5,844,003	6,358,879	8.8%
TOTAL LIABILITIES AND EQUITY	62,360,016	63,944,739	2.5%



STATEMENT OF COMPREHENSIVE INCOME

Group and Parent Bank

As at 30 June 2016

Income statement		Group		Bank	
		30.06.2015	30.06.2016	30.06.2015	30.06.2016
in RON thousands					
Net interest income	7	1,013,642	934,744	983,227	904,272
Net fee and commission income	8	341,885	354,122	327,261	336,575
Dividend income		2,204	2,300	27,767	4,426
Net trading and fair value result		122,975	156,272	120,702	153,744
Net result from equity method investments		788	903	-	-
Rental income from investment properties and other operating lease		16,980	24,702	1,012	562
Personnel expenses	9	(349,574)	(366,481)	(316,779)	(331,864)
Other administrative expenses		(289,315)	(319,589)	(362,048)	(387,745)
Depreciation and amortisation		(83,084)	(85,313)	(68,018)	(66,171)
Gains/(losses) on financial assets and liabilities not measured at fair value through profit or loss, net		(18)	110,235	(18)	110,235
Net impairment loss on financial assets not measured at fair value through profit or loss		(26,195)	69,275	(14,386)	47,683
Other operating result	10	(44,275)	(111,740)	(22,105)	(79,650)
Pre-tax profit from continuing operations		708,012	772,420	686,616	703,067
Taxes on income		(102,782)	(136,236)	(105,046)	(128,442)
Post-tax profit from continuing operations		605,230	636,184	581,569	574,625
NET PROFIT OF THE YEAR		605,230	636,184	581,569	574,625
Attributable to non-controlling interests		1,874	168	-	-
ATTRIBUTABLE TO OWNERS OF THE PARENT		603,356	636,016	581,569	574,625

Statement of comprehensive income		Group		Bank	
		30.06.2015	30.06.2016	30.06.2015	30.06.2016
in RON thousands					
Net result for the period		605,230	636,184	581,569	574,625
Other comprehensive income					
Items that may not be reclassified to profit or loss					
Remeasurement of net gain (losses) on benefit plans		-	(21)	-	-
Total		-	(21)	-	-
Items that may be reclassified to profit or loss					
Available for sale reserve		(62,969)	(143,355)	(54,932)	(135,174)
Gain/(loss) during the period		(62,969)	(33,120)	(54,923)	(24,839)
Reclassification adjustments		(9)	(110,235)	(9)	(110,235)
Cash flow hedge reserve		(2,417)	-	(2,417)	-
Gain/(loss) during the period		(2,417)	-	(2,417)	-
Currency translation		(8,445)	(2,226)	-	-
Gain/(loss) during the period		(8,445)	(2,226)	-	-
Deferred taxes relating to items that may be reclassified		10,436	23,010	9,176	21,628
Gain/(loss) during the period		10,436	23,010	9,176	21,628
Total		(63,395)	(122,571)	(48,173)	(113,546)
Total other comprehensive income		(63,395)	(122,592)	(48,173)	(113,546)
Total comprehensive income		541,835	513,592	533,396	461,079
Total comprehensive income attributable to non-controlling interests		508	(1,284)	-	-
Total comprehensive income attributable to owners of the parent		541,327	514,876	533,396	461,079

AUTHORISED PERSON

Name and first name

Signature

Executive Vice-President

Adriana Jankovicova



AUTHORISED PERSON

Name and first name

Signature

Executive Director Accounting Division

Adina Georgiana Cotiga



STATEMENT OF FINANCIAL POSITION

Group and Parent Bank

As at 30 June 2016

Statement of financial position		Group		Bank	
	Note	31.12.2015	30.06.2016	31.12.2015	30.06.2016
in RON thousands					
ASSETS					
Cash and cash balances	3	9,441,833	9,069,207	9,255,487	8,924,307
Financial assets - held for trading		248,108	1,011,959	248,108	1,011,959
Derivatives		78,814	109,954	78,814	109,954
Other trading assets		169,294	902,005	169,294	902,005
Financial assets designated at fair value through profit or loss		22,246	21,423	22,246	21,423
Financial assets - available for sale	4	7,203,260	6,375,670	6,266,238	5,488,495
Financial assets - held to maturity		10,154,420	11,038,288	8,818,680	9,686,748
Loans and receivables - to credit institutions		204,403	1,906,509	184,631	1,931,886
Loans and receivables to customers	5	32,450,757	31,948,412	32,548,724	31,857,710
Property and equipment		1,098,757	1,240,470	235,921	258,856
Investment properties		486	436	-	-
Intangible assets		234,265	233,040	224,239	224,049
Investments in associates		16,193	15,676	7,509	7,509
Current tax assets		133,192	156,799	131,826	154,148
Deferred tax assets		426,363	316,168	398,530	291,716
Non-current assets and disposal groups classified as held for sale		301,900	168,960	38,037	14,606
Other assets		423,833	441,722	1,090,757	1,089,072
TOTAL ASSETS		62,360,016	63,944,739	59,460,913	60,941,484
LIABILITIES					
Financial liabilities held for trading		35,102	46,056	35,102	46,056
Derivatives		35,102	46,056	35,102	46,056
Financial liabilities measured at amortised costs		55,321,688	56,402,483	52,241,984	53,299,709
Deposits from banks		11,247,223	11,223,715	10,837,456	10,711,726
Deposits from customers	6	42,626,022	43,848,108	39,973,916	41,201,767
Debt securities issued		912,236	792,562	912,236	792,562
Other financial liabilities		536,207	536,098	518,376	533,854
Provisions		812,717	796,565	765,869	778,236
Current tax liabilities		1,350	2,261	-	-
Deferred tax liabilities		6,282	5,145	-	-
Other Liabilities		307,592	303,352	244,969	213,417
Total equity		5,875,285	6,388,877	6,142,989	6,604,066
attributable to non-controlling interest		31,282	29,998	-	-
attributable to owners of the parent		5,844,003	6,358,879	6,142,989	6,604,066
TOTAL LIABILITIES AND EQUITY		62,360,016	63,944,739	59,460,913	60,941,484

AUTHORISED PERSON

Name and first name

Signature

Executive Vice-President

Adriana Jankovicova



AUTHORISED PERSON

Name and first name

Signature

Executive Director Accounting Division

Adina Georgiana Cotiga



STATEMENT OF CHANGES IN EQUITY

Group and Parent Bank

As at 30 June 2016

30.06.2016													Group
in RON thousands		Subscribed capital	Share premium	Retained earnings	Other reserve	Cash flow hedge reserve	Available for sale reserve	Currency translation reserve	Actuarial (gains)/loss	Deferred tax	Total owners of the parent	Equity attributable to non-controlling interests	Total
Total equity as of 01.01.2016		2,992,565	395,183	940,776	1,114,463	-	464,443	(26,045)	77,910	(86,652)	5,644,003	31,282	5,675,285
Total comprehensive income		-	-	636,016.00	-	-	(141,627)	(2,226)	(21)	22,734	514,876	(1,284)	513,592
Net profit/loss for the period		-	-	636,016.00	-	-	-	-	-	-	636,016	168	636,184
Statement of comprehensive income		-	-	-	-	-	(141,627)	(2,226)	(21)	22,734	(121,140)	(1,452)	(122,592)
Total equity as of 30.06.2016		2,992,565	395,183	1,576,792	1,114,463	-	322,816	(27,271)	77,849	(63,919)	6,358,879	29,938	6,388,817
30.06.2015													Group
in RON thousands		Subscribed capital	Share premium	Retained earnings	Other reserve	Cash flow hedge reserve	Available for sale reserve	Currency translation reserve	Actuarial (gains)/loss	Deferred tax	Total owners of the parent	Equity attributable to non-controlling interests	Total
Total equity as of 01.01.2015		2,992,565	395,183	152,558	963,756	2,417	330,321	(15,166)	78,387	(75,217)	4,875,104	35,051	4,910,155
Dividends		-	-	-	-	-	-	-	-	-	-	(6,496)	(6,496)
Other changes		-	-	(130,570)	110,827	-	-	-	-	-	257	-	257
Total comprehensive income		-	-	603,396	-	(2,417)	(61,342)	(8,445)	-	10,175	541,327	508	541,835
Net profit/loss for the period		-	-	603,396	-	-	-	-	-	-	603,396	1,874	605,270
Statement of comprehensive income		-	-	-	-	(2,417)	(61,342)	(8,445)	-	10,175	(62,029)	(1,389)	(63,395)
Total equity as of 30.06.2015		2,992,565	395,183	625,344	1,114,583	-	328,979	(23,611)	78,387	(65,042)	5,416,688	30,053	5,446,741
30.06.2016													Bank
in RON thousands		Subscribed capital	Share premium	Retained earnings	Other reserve	Cash flow hedge reserve	Available for sale reserve	Currency translation reserve	Actuarial (gains)/loss	Deferred tax	Total		
Total equity as of 01.01.2016		2,992,565	395,183	1,243,182	1,114,463	-	430,635	-	78,049	(81,390)	6,142,987		
Total comprehensive income		-	-	574,625	-	-	(135,174)	-	-	21,628	461,079		
Net profit/loss for the period		-	-	574,625	-	-	-	-	-	-	574,625		
Statement of comprehensive income		-	-	-	-	-	(135,174)	-	-	21,628	(113,546)		
Total equity as of 30.06.2016		2,992,565	395,183	1,817,807	1,114,463	-	295,461	-	78,049	(59,762)	6,664,666		
30.06.2015													Bank
in RON thousands		Subscribed capital	Share premium	Retained earnings	Other reserve	Cash flow hedge reserve	Available for sale reserve	Currency translation reserve	Actuarial (gains)/loss	Deferred tax	Total		
Total equity as of 01.01.2015		2,992,565	395,183	410,475	963,756	2,417	346,031	-	-	(68,307)	5,110,597		
Other changes		-	-	(130,627)	110,827	-	-	-	-	-	-		
Total comprehensive income		-	-	861,556	-	(2,417)	(54,933)	-	-	9,177	861,569		
Net profit/loss for the period		-	-	861,556	-	-	-	-	-	-	861,556		
Statement of comprehensive income		-	-	-	-	(2,417)	(54,933)	-	-	9,177	(48,186)		
Total equity as of 30.06.2015		2,992,565	395,183	861,204	1,114,583	-	291,098	-	-	(59,130)	5,644,380		

BCR 
STATEMENT OF CASHFLOW
Group and Parent Bank
As at 30 June 2016

	Group		Bank	
in RON thousands	30.06.2015	30.06.2016	30.06.2015	30.06.2016
Net result for the period	605,230	636,184	581,569	574,625
Non-cash adjustments for items in net profit/loss for the year				
Depreciation, amortisation, impairment and reversal of impairment, revaluation of assets	83,084	85,313	58,018	55,171
Allocation to and release of provisions (including risk provisions)	212,461	516,164	185,460	490,836
Other adjustments	71,275	169,803	76,094	149,007
Changes in assets and liabilities from operating activities after adjustment for non-cash components				
Financial assets - held for trading	(156,094)	(763,851)	(156,094)	(763,851)
Financial assets - at fair value through profit or loss	805	823	805	823
Financial assets - available for sale	(47,092)	684,236	(51,600)	632,568
Loans and receivables to credit institutions	(1,006,034)	(1,702,106)	(1,045,601)	(1,747,255)
Loans and receivables to customers	(147,855)	(13,819)	23,657	200,178
Other assets from operating activities	(77,926)	(66,276)	(89,872)	(19,402)
Financial liabilities - held for trading	(41,634)	10,954	(41,639)	10,954
Financial liabilities measured at amortised cost	(368,583)	1,080,795	(515,703)	1,057,725
Deposits from banks	202,683	(23,508)	132,366	(65,730)
Deposits from customers	(618,244)	1,222,086	(716,010)	1,227,851
Debt securities issued	(143,145)	(119,674)	(143,145)	(119,674)
Other financial liabilities	190,123	1,891	211,086	15,278
Derivatives - hedge accounting	(206,565)	-	(206,565)	-
Other liabilities from operating activities	33,522	(1,506)	55,850	(27,555)
Cash flow from operating activities	(1,045,404)	636,714	(1,125,621)	613,824
Net acquisition of				
Financial assets - held to maturity and associated companies	(97,148)	(883,868)	(17,604)	(867,088)
Property and equipment, intangible assets and investment properties	(62,322)	(125,472)	(34,361)	(77,916)
Cash flow from investing activities	(159,470)	(1,009,340)	(51,965)	(945,004)
Dividends paid to non-controlling interests	(5,496)	-	-	-
Cash flow from financing activities	(5,496)	-	-	-
Cash and cash equivalents at beginning of period	8,235,167	9,441,833	8,158,441	9,255,487
Cash flow from operating activities	(1,045,404)	636,714	(1,125,621)	613,824
Cash flow from investing activities	(159,470)	(1,009,340)	(51,965)	(945,004)
Cash flow from financing activities	(5,496)	-	-	-
Cash and cash equivalents at end of period	7,024,797	9,069,207	6,980,855	8,924,307

NOTES TO THE FINANCIAL STATEMENTS

1. Bank and Group information

Banca Comerciala Romana S.A, (hereinafter called the „Bank”) was established on 1 December 1990. The Bank is a Romanian legal entity and is licensed by the National Bank of Romania (“NBR”) to conduct banking activities with both retail and corporate customers. The main services provided to customers include: loans, deposits, domestic and international payments, foreign exchange transactions, bank guarantees, letters of credit, etc.

At 30 June 2016, the Bank’s shareholders were the following:

in RON thousands	2015		2016	
	Number of shares	Percentage holding (%)	Number of shares	Percentage holding (%)
Erste Group Bank AG	15,209,668,849	93.5783%	15,209,668,849	93.5783%
Societatea de Investiții Financiare (“SIF”) „Banat Crisana”	1	0.0000%	1	0.0000%
Societatea de Investiții Financiare (“SIF”) „Muntenia”	1	0.0000%	1	0.0000%
Societatea de Investiții Financiare (“SIF”) „Oltenia”	1,023,534,303	6.2973%	1,023,534,303	6.2973%
SC Actinvest SA	226,802	0.0014%	226,802	0.0014%
FDI Certinvest Dinamic	13,699	0.0001%	13,699	0.0001%
Individuals	19,972,490	0.1229%	19,972,490	0.1229%
Total	16,253,416,145	100.0000%	16,253,416,145	100.0000%

The current registered office is located in Bucharest, Romania, No.5, Regina Elisabeta Blvd.

The Bank operates through the Head Office located in Bucharest and through its territorial units, as follows:

- **Retail**, grouped into 12 geographical locations including 511 branches.
- **Corporate** including 21 units as corporate business centers grouped in 9 business regions.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

2. Significant accounting policies

a) Basis of Preparation and Presentation of the financial statements

The financial statements have been prepared in accordance with:

- 1) Order of the National Bank of Romania no. 07/30.10.2014 for approval of the Accounting Regulations harmonized with the International Financial Reporting Standards applicable to credit institutions, as amended and supplemented through the NBR Governor's Order no. 27/16.12.2010;
- 2) Order of the National Bank of Romania no. 06/17.09.2014 for approval of the Accounting Methodology regarding issuance of Financial Statements FINREP stand alone, harmonized with the International Financial Reporting Standards applicable to credit institutions, amended and updated subsequently;
- 3) Accounting Law no.82/1991 republished on 18.06.2008;
- 4) Regulation no. 1/2006 of CNVM for issuer of securities, as amended and supplemented subsequently.
- 5) Other legal provisions issued by the Ministry of Public Finance and the National Bank of Romania regarding the preparation of financial statements.

BCR Group is issuing these financial statements in order to be compliant with 4) above as issuer of debt securities.

These financial statements were prepared based on the historical cost convention, with the exceptions explained below in the accounting policies.

b) Basis of Accounting

The Bank keeps its accounting records in Romanian lei ("RON") according to the Accounting and Reporting Regulations issued by the National Bank of Romania and by the Ministry of Public Finance.

c) Functional and presentation currency

The functional currency of the financial statements is the Romanian leu („RON”). All figures are shown in RON thousands, rounded to the nearest RON thousands.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

3. Cash and cash balances

	Group		Bank	
in RON thousands	31.12.2015	30.06.2016	31.12.2015	30.06.2016
Cash on hand	2,269,512	2,288,072	2,257,658	2,272,217
Cash balances at central banks	6,885,041	5,960,531	6,747,119	5,894,119
Other demand deposits	287,280	820,604	250,710	757,971
Total cash and cash balances	9,441,833	9,069,207	9,256,487	8,924,307

4. Financial assets – available for sale

	Group		Bank	
in RON thousands	31.12.2015	30.06.2016	31.12.2015	30.06.2016
Securities				
Bonds and other interest-bearing securities	6,937,002	6,197,616	5,990,202	5,310,657
Listed	5,321,389	4,610,922	4,397,911	3,778,078
Unlisted	1,615,613	1,586,694	1,592,291	1,532,579
Equity related securities	266,258	178,054	266,036	177,838
Listed	138,391	126,955	138,391	126,955
Unlisted	127,867	51,099	127,645	50,883
Total	7,203,260	6,375,670	6,256,238	5,488,495

5. Loans and advances to customers, net

	30.06.2016			Group
in RON thousands	Total assets (gross carrying amount)	Specific allowances	Collective allowance	Carrying amount
Loans and receivables	36,016,238	(3,426,571)	(641,255)	31,948,412
General governments	4,404,010	(27,900)	(17,008)	4,439,706
Other financial corporations	271,882	(23,034)	(3,837)	245,011
Non-financial corporations	11,623,001	(1,838,279)	(223,570)	9,561,153
Households	19,636,739	(1,537,358)	(396,840)	17,702,540
Total loans and receivables to customers	36,016,238	(3,426,571)	(641,255)	31,948,412

	31.12.2015			Group
in RON thousands	Total assets (gross carrying amount)	Specific allowances	Collective allowance	Carrying amount
Loans and receivables	38,441,948	(5,369,124)	(622,067)	32,450,757
General governments	4,653,529	(28,574)	(31,506)	4,593,449
Other financial corporations	373,696	(28,193)	(3,187)	342,316
Non-financial corporations	14,028,157	(3,753,358)	(317,354)	9,957,445
Households	19,386,566	(1,558,999)	(270,020)	17,557,547
Total loans and receivables to customers	38,441,948	(5,369,124)	(622,067)	32,450,757

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

	30.06.2016			Bank
in RON thousands	Total assets (gross carrying amount)	Specific allowances	Collective allowance	Carrying amount
Loans and receivables	35,559,490	(3,081,451)	(620,329)	31,857,710
General governments	4,484,260	(27,900)	(16,999)	4,439,361
Other financial corporations	572,396	(22,637)	(3,723)	546,036
Non-financial corporations	11,394,295	(1,763,331)	(205,544)	9,425,420
Households	19,108,539	(1,267,583)	(394,063)	17,446,893
Total loans and receivables to customers	35,559,490	(3,081,451)	(620,329)	31,857,710

	31.12.2015			Bank
in RON thousands	Total assets (gross carrying amount)	Specific allowances	Collective allowance	Carrying amount
Loans and receivables	38,118,547	(4,969,281)	(600,542)	32,548,724
General governments	4,653,114	(28,574)	(31,496)	4,593,044
Other financial corporations	624,986	(28,016)	(3,072)	593,898
Non-financial corporations	13,986,776	(3,623,875)	(298,684)	10,064,217
Households	18,853,671	(1,288,816)	(267,290)	17,297,564
Total loans and receivables to customers	38,118,547	(4,969,281)	(600,542)	32,548,724

6. Deposits from customers

	Group		Bank	
in RON thousands	31.12.2015	30.06.2016	31.12.2015	30.06.2016
Current accounts / overnight deposits				
Savings deposits				
Households	1,413	1,548	-	-
Non-savings deposits				
General governments	906,820	929,120	906,820	929,120
Other financial corporations	517,750	513,117	517,750	513,117
Non-financial corporations	7,186,062	6,899,630	7,118,669	6,801,954
Households	5,677,712	7,905,401	5,668,854	7,895,008
Deposits with agreed maturity				
Savings deposits				
Households	2,866,280	2,863,459	-	-
Non-savings deposits				
General governments	344,905	570,867	344,905	570,867
Other financial corporations	745,153	943,356	931,931	1,151,019
Non-financial corporations	5,386,157	5,320,865	5,504,781	5,456,611
Households	18,993,770	17,900,745	18,980,206	17,884,071
Total deposits from customers	42,626,022	43,848,108	39,973,916	41,201,767
General governments	1,251,725	1,499,987	1,251,725	1,499,987
Other financial corporations	1,262,903	1,456,473	1,449,681	1,664,136
Non-financial corporations	12,572,219	12,220,495	12,623,450	12,258,565
Households	27,539,175	28,671,153	24,649,060	25,779,079

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

7. Net interest income

in RON thousands	Group		Bank	
	30.06.2015	30.06.2016	30.06.2015	30.06.2016
Interest Income				
Financial assets held for trading	26,782	25,427	26,782	25,427
Financial assets designated at fair value through profit or loss	-	-	-	-
Available-for-sale financial assets	128,648	104,999	107,871	83,122
Loans and receivables	1,016,835	834,210	1,000,938	811,136
Held-to-maturity investments	245,441	226,764	213,849	201,591
Derivatives - Hedge accounting, interest rate risk	11,937	-	11,937	-
Other assets	7,441	46,301	7,077	44,859
Total interest income	1,437,084	1,237,701	1,368,454	1,166,135
Interest expenses				
Financial liabilities held for trading	(13,366)	(12,166)	(13,366)	(12,166)
Financial liabilities measured at amortised cost	(408,296)	(286,511)	(370,087)	(245,425)
Derivatives - Hedge accounting, interest rate risk	(53)	-	(53)	-
Other liabilities	(1,727)	(4,280)	(1,721)	(4,272)
Total interest expense	(423,442)	(302,957)	(385,227)	(261,863)
Net interest income	1,013,642	934,744	983,227	904,272

"Interest income - Derivatives - Hedge accounting, interest rate risk" and "Interest expenses - Derivatives - Hedge accounting, interest rate risk" include the amounts related to those derivatives classified in the category "hedge accounting" which cover interest rate risk.

The amounts related to those derivatives classified in the category "held for trading" which are hedging instruments from an economic but not accounting point of view are reported as interest income and expenses, to present correct interest income and expenses from the financial instruments that are hedged. These amounts are included as a part of the items "Interest income- Financial assets held for trading" and "Interest expenses- Financial liabilities held for trading".

In the interest income from loans and receivables position is included also interest income from impaired loans in amount of RON 49,353 thousands (30.06.2015: RON 89,281 thousands) Group and RON 48,328 thousands (30.06.2015: RON 86,157 thousands) Bank.

8. Net fees and commissions income

in RON thousands	Group		Bank	
	30.06.2015	30.06.2016	30.06.2015	30.06.2016
Payment services	44,481	31,031	44,180	30,665
Lending business	36,224	41,718	39,301	44,858
Other commission	261,180	281,373	243,780	261,052
Net Commission income	341,885	354,122	327,261	336,575

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

9. Personnel expenses

Personnel expenses	Group		Bank	
in RON thousands	30.06.2015	30.06.2016	30.06.2015	30.06.2016
Wages and salaries	(272,663)	(284,530)	(247,221)	(257,921)
Compulsory social security	(62,479)	(65,021)	(56,623)	(58,757)
Long-term employee provisions	(1,721)	(1,749)	(1,674)	(1,697)
Other personnel expenses	(12,711)	(15,191)	(11,261)	(13,489)
Total	(349,574)	(366,491)	(316,779)	(331,864)

10. Other operating results

	Group		Bank	
in RON thousands	30.06.2015	30.06.2016	30.06.2015	30.06.2016
Result from real estates/movable/properties/software	(3,456)	(50,733)	(2,754)	(41,358)
(Allocation)/release of other provisions	19,727	13,446	20,876	14,840
(Allocation)/release of provisions for commitments and guarantees given	10,004	6,778	10,013	6,793
Other taxes	(29,262)	(30,266)	(26,824)	(22,113)
Result from other operating expenses/income	(41,289)	(50,965)	(23,416)	(37,812)
Total	(44,276)	(111,740)	(22,105)	(79,650)