

Registration Document

Banca Comercială Română S.A.

(Incorporated as a joint-stock corporation in Romania under registered number J40/90/1991 and sole registration code 361757)

This supplement (the "**Supplement**") dated 2 May 2023 constitutes a supplement pursuant to Article 23 (1) of the Regulation (EU) 2017/1129, as amended (the "**Prospectus Regulation**") and is supplemental to, and should be read in conjunction with, the registration document dated 2 December 2022 (the "**Original Registration Document**") and together with the Registration Document Supplement No. 1 dated 13 March 2023 and Registration Document Supplement No. 2 dated 29 March 2023, the "**Registration Document**") of Banca Comercială Română S.A. (the "**Issuer**" or "**BCR**"). The Registration Document forms part of the base prospectus of the Issuer consisting of separate documents within the meaning of Article 8(6) of the Prospectus Regulation and as of the date of this Supplement, this Supplement relates to the base prospectus consisting of separate documents in relation to the multi issuer EMTN programme dated 2 December 2022.

The Original Registration Document has been approved on 2 December 2022 by the Austrian Financial Market Authority (*Finanzmarktaufsichtsbehörde*, the "**FMA**").

This Supplement has been filed with and approved by the FMA in its capacity as competent authority, filed with the Vienna Stock Exchange (*Wiener Börse*) and published in electronic form on the Issuer's website under "www.bcr.ro/en/investors/bcr-bond-issues".

Terms defined in the Registration Document shall have the same meaning when used in this Supplement.

To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference in the Registration Document by this Supplement and (b) any other statement in or incorporated by reference in the Registration Document, the statements mentioned in (a) above will prevail.

Save as disclosed in this Supplement, no other significant new factor, material mistake or material inaccuracy relating to the information included in the Registration Document has arisen or been noted, as the case may be, since the publication of the Registration Document.

In accordance with Article 23 (2) of the Prospectus Regulation, investors who have already agreed to purchase or subscribe for securities issued or to be issued by the Issuer before this Supplement was published have the right, exercisable within two working days after the publication of this Supplement, to withdraw their acceptances until, and including 4 May 2023, provided that the significant new factor, material mistake or material inaccuracy arose or was noted before the closing of the offer period and the delivery of the securities issued or to be issued, whichever occurs first. Investors may contact the relevant financial intermediary if they wish to exercise their right of withdrawal.

The accuracy of the information contained in this Supplement does not fall within the scope of examination by the FMA under the Prospectus Regulation. The FMA only approves this Supplement as meeting the standards of completeness, comprehensibility and consistency imposed by the Prospectus Regulation. Such approval should not be considered as an endorsement of the Issuer that is the subject of this Supplement.



RESPONSIBILITY STATEMENT

The Issuer, with its registered office at 159 Calea Plevnei, Business Garden Bucharest, Building A, 6th Floor, 060013 Bucharest district 6, Romania, is responsible for the information given in this Supplement.

The Issuer hereby declares that, to the best of the knowledge of the Issuer, the information contained in this Supplement is in accordance with the facts and makes no omission likely to affect its import.

NOTICE

No person has been authorised to give any information or to make any representation other than those contained in this Supplement in connection with the issue or sale of securities issued or to be issued by the Issuer and, if given or made, such information or representation must not be relied upon as having been authorised by the Issuer or any arranger or dealer. Neither the delivery of the Registration Document and/or this Supplement nor any sale made in connection herewith shall, under any circumstances, create any implication that there has been no change in the affairs of the Issuer or the Issuer and its subsidiaries and participations taken as a whole (the "**BCR Group**") since the date hereof or the date upon which the Registration Document has been most recently supplemented or that there has been no adverse change in the financial position of the Issuer or BCR Group since the date hereof or the date upon which the Registration Document has been most recently supplemented or that any other information supplied in connection with the Registration Document is correct as of any time subsequent to the date on which it is supplied or, if different, the date indicated in the document containing the same.

The distribution of this Supplement and the offering or sale of securities issued or to be issued by the Issuer in certain jurisdictions may be restricted by law. Persons into whose possession this Supplement comes are required by the Issuer, any arranger and any dealer to inform themselves about and to observe any such restriction.

This Supplement does not constitute an offer of, or an invitation by or on behalf of any of the Issuer, any arranger or any dealer to subscribe for, or purchase, any securities issued or to be issued by the Issuer.

In case of any arranger or dealer none of them has independently verified the information contained in this Supplement and none of them makes any representation, express or implied, or accepts any responsibility, with respect to the accuracy or completeness of any of the information in this Supplement. Neither this Supplement nor any financial statements supplied in connection with the Registration Document or any securities issued or to be issued by the Issuer are intended to provide the basis of any credit or other evaluation and should not be considered as a recommendation by the Issuer, any arranger or any dealer that any recipient of this Supplement or any financial statements should purchase securities issued or to be issued by the Issuer. Each potential purchaser of securities issued or to be issued by the Issuer should determine for itself the relevance of the information contained in this Supplement or any financial statements and its purchase of securities issued or to be issued by the Issuer should be based upon any such investigation as it deems necessary. None of any arranger or any dealer undertakes to review the financial condition or affairs of the Issuer or BCR Group during the life of the arrangements contemplated by this Supplement nor to advise any investor or potential investor in securities issued or to be issued by the Issuer of any information coming to the attention of any arranger or any dealer.

1. **Significant new factors, material mistakes and/or material inaccuracies (as referred to in Article 23 (1) of the Prospectus Regulation) have arisen which in the Issuer's perception are capable of affecting the assessment of securities issued or to be issued by the Issuer, and are thus herewith included in the Registration Document as follows:**
 - 1.1. In the section entitled "DOCUMENTS INCORPORATED BY REFERENCE" commencing on page 3 of the Original Registration Document as amended by Registration Document Supplement No. 1 dated 13 March 2023 and the Registration Document Supplement No. 2 dated 29 March 2023, after the information with regard to the 2021 Disclosure Report, the following table shall be included:

"Press Release dated 28 April 2023 relating to BCR's unaudited financial results for the first three months of 2023	1 - 7"
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 - 1.2. In the section entitled "DOCUMENTS INCORPORATED BY REFERENCE" the second paragraph after the tables on page 5 of the Original Registration Document as amended by Registration Document Supplement No. 1 dated 13 March 2023 and the Registration Document Supplement No. 2 dated 29 March 2023 shall be replaced by the following paragraph:

"For the avoidance of doubt, such parts of the annual reports 2021 and 2022 respectively, of the 2021 Disclosure Report and of the press release dated 28 April 2023 relating to BCR's unaudited financial results for the first three months of 2023 which are not explicitly listed in the tables above, are not incorporated by reference into this Registration Document as these parts are either not relevant for the investor or covered elsewhere in this Registration Document."
 - 1.3. In the section entitled "DOCUMENTS INCORPORATED BY REFERENCE" the sixth paragraph after the tables on page 5 of the Original Registration Document as amended by Registration Document Supplement No. 1 dated 13 March 2023 and the Registration Document Supplement No. 2 dated 29 March 2023 shall be replaced by the following paragraph:

"The indicated page references in the tables above regarding the Audited IFRS-EU Financial Statements 2021 and 2022 and the Auditor's Report 2021 and 2022 (in each case Romanian language versions and English language translations), the 2021 Disclosure Report and the press release dated 28 April 2023 relating to BCR's unaudited financial results for the first three months of 2023 correspond to the pdf page numbers of the relevant document. It is noted that the page references indicated above do not correspond to (i) the page references in the relevant table of contents and (ii) the page number indicated in the footer of the relevant document."
 - 1.4. In the section entitled "DOCUMENTS INCORPORATED BY REFERENCE" after the last paragraph on page 5 of the Original Registration Document as amended by Registration Document Supplement No. 1 dated 13 March 2023 the following information shall be added:

"31 March 2023: 4.9491 RON/EUR"
 - 1.5. In the section entitled "DOCUMENTS AVAILABLE FOR INSPECTION" commencing on page 6 of the Original Registration Document as amended by Registration Document Supplement No. 1 dated 13 March 2023 and Registration Document Supplement No. 2 dated 29 March 2023, after the list paragraph (v), a new list paragraph (v¹) shall be included together with the following information:

"(v¹) Press Release dated 28 April 2023 relating to BCR's unaudited financial results for the first three months of 2023 incorporated by reference into this Registration Document

("https://cdn0.erstegroup.com/content/dam/ro/bcr/www_bcr_ro/Investitori/Informatii-financiare/2023/BCR-Financial-results-Q1-2023.pdf?forceDownload=1");"
 - 1.6. In the section entitled "SOURCES OF INFORMATION" on page 7 of the Original Registration Document as amended by Registration Document Supplement No. 1 dated

13 March 2023 and Registration Document Supplement No. 2 dated 29 March 2023, the first sentence of the paragraph shall be replaced by the following sentence:

"Statistical and other data provided in this Registration Document has been extracted from the websites of Fitch Ratings Ireland Limited ("**Fitch**") and Moody's Deutschland GmbH ("**Moody's**"), from the Audited IFRS-EU Financial Statements 2021, the Audited IFRS-EU Financial Statements 2022 and the English language translations of the annual reports thereon, the 2021 Disclosure Report as well as from the press release dated 28 April 2023 relating to BCR's unaudited financial results for the first three months of 2023."

- 1.7. In the section entitled "2. BANCA COMERCIALĂ ROMÂNĂ S.A.", in the subsection entitled "2.2 BACKGROUND - 2.2.1 BCR and BCR Group" commencing on page 23 of the Original Registration Document as amended by Registration Document Supplement No. 1 dated 13 March 2023 and Registration Document Supplement No. 2 dated 29 March 2023, the third paragraph shall be replaced by the following paragraph:**

"As at 31 December 2022, according to the Audited IFRS-EU Financial Statements 2022, BCR Group's assets totalled RON 98,850,060 thousands, compared to RON 90,255,119 thousands in 2021, with decisive contribution from BCR (RON 97,756,207 thousands as at 31 December 2022, compared with RON 89,090,498 thousands as at 31 December 2021). For the year ended 31 December 2022, according to the Audited IFRS-EU Financial Statements 2022 BCR Group achieved a net profit of RON 1,745,906 thousands, up by 23.8% against RON 1,409,771 thousands in 2021, driven by improved operating result underpinned by continued strong loan growth. BCR is not dependent on any other entities within BCR Group. As at 31 March 2023, according to the press release dated 28 April 2023 relating to BCR's unaudited financial results for the first three months of 2023, BCR Group's assets totalled RON 100,192.6 million. BCR achieved a net profit of RON 562.7 million for the first three months of 2023, up by 18% against RON 477.5 million for the first three months of 2022, driven by improved operating result underpinned by continued strong loan growth."

- 1.8. In the section entitled "2. BANCA COMERCIALĂ ROMÂNĂ S.A.", in the subsection entitled "2.2 BACKGROUND - 2.2.1 BCR and BCR Group" commencing on page 23 of the Original Registration Document as amended by Registration Document Supplement No. 1 dated 13 March 2023 and Registration Document Supplement No. 2 dated 29 March 2023, the seventh paragraph and the related table, shall be replaced by the following information:**

"Selected historical key financial information as at and for the years then ended 31 December 2022 and 31 December 2021:

	BCR Group		BCR	
in RON thousands	31 December 2022	31 December 2021	31 December 2022	31 December 2021
Total liabilities and equity	98,850,060	90,255,119	97,756,207	89,090,498
Total equity	11,054,799	9,720,442	10,906,421	9,486,855
in RON thousands	1 January 2022 to 31 December 2022	1 January 2021 to 31 December 2021	1 January 2022 to 31 December 2022	1 January 2021 to 31 December 2021
Net interest income	2,948,748	2,422,069	2,767,309	2,305,635
Net result for the period	1,745,919	1,409,778	1,830,016	1,377,917
Net result attributable to non-controlling interests	13	7	-	-
Net result attributable to	1,745,906	1,409,771	1,830,016	1,377,917

owners of the parent				
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Source: the Audited IFRS-EU Financial Statements 2021 and the Audited IFRS-EU Financial Statements 2022."

- 1.9. In the section entitled "2. BANCA COMERCIALĂ ROMÂNĂ S.A.", in the subsection entitled "2.2 BACKGROUND - 2.2.1 BCR and BCR Group" commencing on page 23 of the Original Registration Document as amended by Registration Document Supplement No. 1 dated 13 March 2023 and Registration Document Supplement No. 2 dated 29 March 2023, the following information shall be added after the seventh paragraph and the related table:

"Selected historical key financial information as at the dates indicated, and periods then ended:

	BCR Group	
in RON millions	31 March 2023	31 December 2022
Total liabilities and equity	100,192.6	98,850.1
Total equity	11,672.4	11,054.8
in RON millions	1 January 2023 to 31 March 2023	1 January 2022 to 31 March 2022
Net interest income	883.2	659.2
Operating result	763.4	588.5
Net result attributable to owners of the parent	562.7	477.5

Source: the Press Release dated 28 April 2023 relating to BCR's unaudited financial results for the first three months of 2023."

- 1.10. In the section entitled "2.2 BACKGROUND", the two tables and their corresponding sources under the sub-heading "Banca Comercială Română Chişinău S.A." of the subsection entitled "2.2.2 Subsidiaries" commencing on page 24 of the Original Registration Document as amended by the Registration Document Supplement No. 1 dated 13 March 2023, shall be replaced by the following information:

"Financial Summary based on IFRS-EU figures	1 January 2022 to 31 December 2022	1 January 2021 to 31 December 2021
	<i>(RON* thousands)</i>	
Interest and similar income	57,944	21,874
Interest expense and similar charges	(12,366)	(7,094)
Net interest income	45,578	14,780
Net impairment loss on financial instruments	(4,811)	(2)
Operating results	43,854	8,578
Profit before taxation	37,257	611
Profit After Tax	32,678	497
	31 December 2022	31 December 2021
Total Assets	754,800	668,554
Total Equity	155,891	124,325

Source: BCR internal data.

In March 2023, BCR, as seller, and Banca Comercială Victoriabank S.A., as buyer, entered into an agreement for the sale of all shares held by BCR in its subsidiary BCR Chişinău S.A. The completion of the transaction is subject to the fulfilment of several precedent conditions, including the approval of the National Bank of Moldova, the National Bank of Romania, the European Central Bank, the Competition Council of the Republic of Moldova, and the National Commission for Financial Markets. Until all approvals are received, BCR Chişinău S.A. and Banca Comercială Victoriabank S.A. will operate independently."

- 1.11. In the section entitled "2.2 BACKGROUND", the two tables and the corresponding sources under the sub-heading "BCR Leasing IFN S.A." of the subsection entitled "2.2.2 Subsidiaries" commencing on page 24 of the Original Registration Document as amended by the Registration Document Supplement No. 1 dated 13 March 2023, shall be replaced by the following information:

"Financial Summary based on the IFRS-EU figures	1 January 2022 to 31 December 2022	1 January 2021 to 31 December 2021
	<i>(RON thousand)</i>	
Lease income	4,101	12,978
Operating profit	87,782	80,643
Net result	39,848	33,852
	31 December 2022	31 December 2021
Total Assets	3,499,935	2,866,674
Total Equity	233,831	193,983

Source: BCR internal data."

- 1.12. In the section entitled "2.2 BACKGROUND", the two tables and the corresponding sources under the sub-heading "BCR Pensii, Societate de Administrare a Fondurilor de Pensii Private S.A." of the subsection entitled "2.2.2 Subsidiaries" commencing on page 24 of the Original Registration Document as amended by the Registration Document Supplement No. 1 dated 13 March 2023, shall be replaced by the following information:

"Financial Summary based on IFRS-EU figures	31 December 2022	31 December 2021
	<i>(RON thousand)</i>	
Total Assets	215,907	221,603
Total Equity	191,929	200,006
	1 January 2022 to 31 December 2022	1 January 2021 to 31 December 2021
Profit for the year	14,378	28,054

Source: BCR internal data."

- 1.13. In the section entitled "2.2 BACKGROUND", the two tables and the corresponding sources under the sub-heading "BCR Banca pentru Locuințe S.A." of the subsection entitled "2.2.2 Subsidiaries" commencing on page 24 of the Original Registration Document as amended by the Registration Document Supplement No. 1 dated 13 March 2023, shall be replaced by the following information:

"Financial Summary based on IFRS-EU figures	31 December 2022	31 December 2021
	<i>(RON thousand)</i>	
Total Assets	729,328	1,306,972
Total Equity	45,800	91,260
	1 January 2022 to 31 December 2022	1 January 2021 to 31 December 2021
Result for the year	(212,961)	32,064

Source: BCR internal data."

- 1.14. In the section entitled "2.2 BACKGROUND", the two tables and the corresponding sources under the sub-heading "Suport Colect S.R.L." of the subsection entitled "2.2.2 Subsidiaries" commencing on page 24 of the Original Registration Document as amended by the Registration Document Supplement No. 1 dated 13 March 2023, shall be replaced by the following information:

"Financial Summary based on IFRS-EU figures	31 December 2022	31 December 2021
	<i>(RON thousand)</i>	
Total Assets	97,022	83,584

Total Equity	80,035	63,363
	1 January 2022 to 31 December 2022	1 January 2021 to 31 December 2021
Profit for the year	16,672	13,600

Source: BCR internal data."

- 1.15. In the section entitled "2.2 BACKGROUND", the two tables and their corresponding sources under the sub-heading "BCR Fleet Management S.R.L." of the subsection entitled "2.2.2 Subsidiaries" commencing on page 24 of the Original Registration Document as amended by the Registration Document Supplement No. 1 dated 13 March 2023, shall be replaced by the following information:

"Financial Summary based on IFRS-EU figures	31 December 2022	31 December 2021
	(RON thousand)	
Total Assets	213,362	491,651
Total Equity	21,462	(1,405)
	1 January 2022 to 31 December 2022	1 January 2021 to 31 December 2021
Result for the year	22,867	(15,155)

Source: BCR internal data."

- 1.16. In the section entitled "2.2 BACKGROUND", the two tables and the corresponding sources under the sub-heading "BCR Payments Services S.R.L." of the subsection entitled "2.2.2 Subsidiaries" commencing on page 24 of the Original Registration Document as amended by the Registration Document Supplement No. 1 dated 13 March 2023, shall be replaced by the following information:

"Financial Summary based on IFRS-EU figures	31 December 2022	31 December 2021
	(RON thousand)	
Total Assets	5,002	4,953
Total Equity	3,403	2,773
	1 January 2022 to 31 December 2022	1 January 2021 to 31 December 2021
Profit for the year	1,239	658

Source: BCR internal data."

- 1.17. In the section entitled "2. BANCA COMERCIALĂ ROMÂNĂ S.A." the second paragraph of the subsection "2.8 CREDIT RATINGS" commencing on page 35 of the Original Registration Document shall be replaced by the following paragraph:

"On 30 March 2023, Fitch Ratings affirmed BCR's Issuer Default Rating (IDR) at BBB+ and revised the outlook to stable from negative following the revision of the outlook on the Romanian sovereign rating. BCR's long term issuer default rating (IDR) is capped by the Romanian country ceiling and therefore linked to the Romanian sovereign long term issuer default rating (IDR). The affirmation of BCR's IDR reflects Fitch's view that the bank's shareholder, Erste Group Bank AG, will continue to have a strong propensity to provide support to its subsidiary bank."

- 1.18. In the section entitled "2. BANCA COMERCIALĂ ROMÂNĂ S.A.", in the subsection entitled "2.8 CREDIT RATINGS" the first paragraph on page 36 of the Original Registration Document shall be replaced by the following paragraphs:

"On 20 March 2023, Moody's assigned the following generic provisional Medium Term Note ("MTN") programme ratings for the Multi Issuer EMTN programme of BCR (under the base prospectus consisting of separate documents within the meaning of Article 8 (6) of the Regulation (EU) 2017/1129, as amended i.e. consisting of the Registration Document and the Securities Note of BCR dated 2 December 2022): (i) (P) Baa1 long-term domestic and foreign currency senior unsecured MTN program rating; and (ii) (P) Baa2 domestic and foreign currency junior unsecured MTN program rating.

Also on 20 March 2023, Moody's affirmed BCR's long term deposit rating at Baa1 and maintained the stable outlook. The stable outlook on BCR's long-term deposit ratings reflects Moody's expectation that BCR's financial performance will remain resilient despite macro-economic headwinds, as well as the assumption that its liability structure – and specifically the outstanding volumes of junior senior unsecured and subordinated debt instruments – will not materially change, such that the loss given failure results remain at current levels. Moreover, the outlook is aligned with the stable outlook on Romania's rating."

- 1.19. In the section entitled "2. BANCA COMERCIALĂ ROMÂNĂ S.A." the information in the subsection entitled "2.12 SELECTED FINANCIAL INFORMATION" commencing on page 37 of the Original Registration Document as amended by Registration Document Supplement No. 1 dated 13 March 2023 and Registration Document Supplement No. 2 dated 29 March 2023 shall be replaced by the following information:**

"Key profitability and efficiency indicators

	31 December 2019	31 December 2020	31 December 2021	31 December 2022	31 March 2023
Net Interest Margin (NIM) (IBA) ratio, %	3.7%	3.6%	3.4%	3.8%	4.4%
Cost/Income (C/I) ratio, %	48.8%	47.1%	44.1%	40.7%	39.1%
Loan/deposit ratio net, %	69.3%	66.3%	66.1%	73.2%	72.1%
Solvency ratio, %	20.2%	21.4%	20.4%	20.8%	n/a*

Sources: Information and calculation of the Issuer on the basis of accounting records and internal management information (unaudited, unreviewed), and the Audited IFRS-EU Financial Statements 2021, the Audited IFRS-EU Financial Statements 2022 and the Press Release dated 28 April 2023 relating to BCR's unaudited financial results for the first three months of 2023.

*As of 2 May 2023, the solvency ratio for the first quarter of 2023 is not available and will be available after 12 May 2023 once the capital requirement report is submitted to the NBR.

Key risk indicators

	31 December 2019	31 December 2020	31 December 2021	31 December 2022	31 March 2023
Non-Performing Loan (NPL) ratio, %	4.1%	4.5%	3.9%	2.8%	2.9%
Non-Performing Loan (NPL) coverage ratio, %	116.3%	122.4%	138.2%	171.7%	170.0%

Sources: Information and calculation of the Issuer on the basis of accounting records and internal management information (unaudited, unreviewed), and the Audited IFRS-EU Financial Statements 2021, the

Audited IFRS-EU Financial Statements 2022 and the Press Release dated 28 April 2023 relating to BCR's unaudited financial results for the first three months of 2023.

Alternative Performance Measures

Alternative Performance Measure	Description / Purpose	Calculation
Cost Income (C/I) ratio	C/I ratio is an efficiency ratio which assesses how many units of cost must be invested to generate one unit of revenue. Example for Q1 2023:	C/I ratio is expressed as: Operating expense (Personnel expenses, Other administrative expenses, Depreciation and amortization) / Operating income (Net interest income, Net fee and commission income, Dividend income, Net trading result, Foreign currency translation, Gain (losses) from non-trading financial instruments mandatorily measured at fair value through profit or loss, Net result from equity method investments, Rental income from investment properties & other operating leases). $C/I \text{ ratio} = \frac{489.8}{1253.2} \times 100 = 39.1\%$
Loan/Deposit net, ratio	The Loan/Deposit net ratio is used to assess a bank's liquidity by comparing a bank's customer loans, net to its customer deposits for the same period. Example for Q1 2023:	Loan/Deposit net ratio is expressed as: Net loans and advances to customers (Loans and advances to customers at amortized cost, Trade and other receivables, Finance lease receivables to customers) / Deposits from customers $\text{Loan/Deposit ratio} = \frac{55,363}{76,741} \times 100 = 72.1\%$
Net Interest Margin (NIM) (IBA) ratio	NIM ratio is a profitability ratio which assesses how profitable investment (asset) is when compared to expenses used to fund it. Example for Q1 2023:	Net interest margin (IBA) ratio is expressed as: Net interest income / simple average of quarter ends of interest-bearing assets (Trading, financial assets (Financial assets held for trading+Non-trading financial assets at fair value through profit or loss+Financial assets at fair value through other comprehensive income+Debt securities) + Loans and advances to banks + Loans and advances to customers) for the period $\text{Interest bearing assets for Q1 2023} = 82,639 \text{ RON million}$ $\text{Interest bearing assets} = 26,392 \text{ (Trading, financial assets)} + 884 \text{ (Loans and advances to banks)} + 55,363 \text{ (Loans and advances to customers)}$ $NIM \text{ (IBA) ratio} = \frac{883.2}{\text{Average}(80,601; 82,639) \text{ (simple average of interest bearing assets for FY 2022 and Q1 2023)}} \times 100 \times \left(\frac{365}{31 + 28 + 31} \right) = 4.4\%$
Solvency ratio (Total Capital ratio), %	Solvency ratio represents bank's ability to absorb losses in going concern situation. Example for 2022:	Solvency ratio is expressed as: Own funds / Total risk exposure amount $\text{Solvency ratio} = \frac{9,852}{47,376} \times 100 = 20.8\%$
Non-Performing Loan (NPL) ratio	The NPL ratio, is the ratio of the amount of non-performing loans in a bank's loan portfolio to the total amount of outstanding loans the bank holds. The NPL ratio is used by the bank to measure quality of the loan portfolio.	NPL ratio is expressed as: Gross carrying amount of the non-performing loans and advances to customers / Total loans and receivables

Example for Q1 2023:

$$\text{NPL ratio} = \frac{1,664}{58,193} \times 100 = 2.9\%$$

Non-Performing Loan (NPL) coverage ratio

The non-performing coverage ratio is computed by dividing total loss allowances (calculated for both performing and non-performing loans and advances to customers) by the gross carrying amount of the non-performing loans and advances to customers.

The non-performing loan coverage ratio reflects the bank's ability to absorb future losses.


NPL coverage ratio is expressed as:

Total loss allowances (calculated for both performing and non-performing loans and advances to customers) / Gross carrying amount of the non-performing loans and advances to customers

Example for Q1 2023:

$$\text{NPL coverage ratio} = \frac{2,830}{1,664} \times 100 = 170.0\%$$

Sources: Information and calculation of the Issuer on the basis of accounting records and internal management information (unaudited, unreviewed), and the Audited IFRS-EU Financial Statements 2022 and the Press Release dated 28 April 2023 relating to BCR's unaudited financial results for the first three months of 2023. Alternative Performance Measures were not audited, reviewed or otherwise reported on by independent auditors. All figures in the table above are rounded and shown in RON million."

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	Unterzeichner	Österreichische Finanzmarktaufsichtsbehörde
	Datum/Zeit-UTC	2023-05-02T12:11:30Z
	Aussteller-Zertifikat	CN=a-sign-corporate-light-02,OU=a-sign-corporate-light-02,O=A-Trust Ges. f. Sicherheitssysteme im elektr. Datenverkehr GmbH,C=AT
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Prüfinformation	Informationen zur Prüfung des elektronischen Siegels bzw. der elektronischen Signatur finden Sie unter: https://www.signaturpruefung.gv.at Informationen zur Prüfung des Ausdrucks finden Sie unter: https://www.fma.gv.at/amtssignatur	
Hinweis	Dieses Dokument wurde amtssigniert. Auch ein Ausdruck dieses Dokuments hat gemäß § 20 E-Government-Gesetz die Beweiskraft einer öffentlichen Urkunde.	