

# BCR Group, 9 months 2025: The economy moves through trust and investments in youth and education

## Summary<sup>1</sup>:

- **Year-on-year growth of BCR's business as of 30 September 2025:** a 7.0% increase in net assets, an 11.2% rise in net profit, higher operating revenues by 8.5%, and a 9.0% growth in operating result, all driven by a higher customer business volume.
- **First bank in Romania with a fully digital mortgage refinancing process.** Over **9,000** clients accessed a mortgage loan directly in George during the first nine months of 2025, through purchase, refinancing, or offer reservation. In addition, **8 out of 10 new BCR mortgage loans** were for sustainable homes (Casa Mea Natura).
- Over **2.6 million Romanians** benefited from financial literacy and personalized financial planning through the **Money School** program and the **Financial Coaching** service. In the first three quarters of 2025, through the George Benefits Program, **65% of clients** who accessed a George loan benefited from a **preferential interest rate**, while **60% of those who set a savings goal opened a savings account**.
- More than **7,000 financing products** were granted to microenterprises and sole proprietors (PFAs), of which **60%** were accessed digitally on George for business.
- More than **5,500 companies** (including sole proprietors and microenterprises), supporting **approximately 275,000 jobs**, were financed by BCR in the first nine months of 2025. BCR granted **RON 2.5 billion (EUR 500 million)** in syndicated loans, **RON 1.6 billion** for public and local infrastructure projects, and **RON 520 million** through EIF programs.

## Open for people, open for impactful business

- The **stock of net customer loans** granted by Banca Comercială Română (BCR Group) **advanced by 5.9% year-on-year as of 30 September 2025**.
- BCR generated **new retail loans to individuals and micro businesses of RON 13.8 billion in 1-9 2025**. The **stock of unsecured consumer loans (including credit cards and overdrafts) increased by 20.0% yoy**. At the same time, the **stock of mortgage loans increased by 4.5% yoy, of which the standard mortgage loans (Casa Mea) increased by 23.0% yoy**, counterbalanced by the declining Prima Casă loan portfolio.
- BCR approved **new corporate loans of RON 11 billion in 1-9 2025**, of which approximately 30% aimed for investments. **The stock of corporate loans increased by 6.4% yoy**. Most of the financing was directed towards **energy, consumer goods, and public infrastructure**, key sectors for the resilience and development of the economy. In **Q3 alone**, BCR granted **RON 420 million** in financing for projects supporting **green energy, agriculture, infrastructure, and construction investments**.

<sup>1</sup> All the financial data presented below constitute the unaudited consolidated results of Banca Comercială Română (BCR) Group for 1-9 2025, according to IFRS. Unless otherwise specified, the 1-9 2025 financial results are compared to 1-9 2024 results. Also, unless otherwise specified, the exchange rates used to convert amounts into euros are those communicated by the European Central Bank. The profit and loss account are converted using the average exchange rate for 1-9 2025, i.e. 5.0265 RON/EUR when referring to the 1-9 2025 results, and using the average exchange rate for 1-9 2024, i.e. 4.9744 RON/EUR with reference to 1-9 2024 results. The balance sheets as of 30 September 2025 and 31 December 2024 are converted using the closing exchange rates on those dates (5.0806 RON/EUR on 30 September 2025 and 4.9743 RON/EUR on 31 December 2024). All the percentage changes refer to the figures expressed in RON.

- **EUR 5 million investments in ZBOR**, the project developed together with an extensive network of NGOs active in the fields of youth and social innovation. One year after its launch, ZBOR ecosystem reached over **55,000 young people** across the country through its **nine hubs** located in Constanța, Iași, Cluj, Brașov, Ploiești, Târgu Jiu, Baia Mare, Vaslui, and Timișoara.
- For the first nine months of 2025, **BCR will contribute RON 614 million (EUR 122 million)** to the state budget, representing the combined amount of corporate income tax and the bank turnover tax.

### Sustainable impact and development:

- **More than RON 2.5 billion (EUR 500 million) in sustainable corporate financing**, representing an increase of approximately **27%** compared to the first nine months of 2024. Around **55%** of these financings were directed towards **renewable energy projects** and distribution networks, with BCR being the main partner for such investments in Romania.
- **The Casa Mea Natura loan**, designed for the purchase of housing with energy certificate A and B, **accounted for 80% of new mortgage loans** granted in 1-9 2025, up from **56%** in the same period last year.

## BCR Group recorded a net profit of RON 2,467 million (EUR 491 million) in the first nine months 2025, up by 11.2% yoy.

“We are striving to build trust within the community. Because trust is what connects investments with people, ideas, and future. Through ZBOR, we are making a concrete commitment to the generations that will shape the economy of the next decade and to a Romania that chooses to turn its potential into performance. We invest in education and young people because we have a responsibility toward everyone we meet: entrepreneurs who are building from the ground up or have created some of the strongest Romanian businesses, companies that choose to innovate here, and the young people who want Romania to set its ambitions at the level of global leaders.

BCR will continue to evolve as a partner that provides predictability through planning and financial health, that supports the competitiveness of the economy, and that fosters dialogue about structural transformation and the importance of digitalization. We are a partner that believes Romania’s sustainable development starts with human capital investments, and we are also having the courage to say, with full conviction, that we believe in today’s young people”.

**Sergiu Manea, CEO Banca Comercială Română**

### Financial literacy and prevention for the whole life cycle

- **Approximately 2.6 million Romanians educated through BCR's financial education programs – Money School and Financial Coaching**
  - **More than 1.7 million people** benefited from a personalized financial plan through **Financial Coaching**, including over **720,000 in 1-9 2025 alone**. This planning tool has been integrated into **the George Benefits Program, Romania’s first banking loyalty program, available to 1.5 million BCR clients**. Structured across five benefit levels – Go, Advanced, Pro, Max, and Max Invest – the program encourages clients to diversify their financial portfolios and optimize their banking costs. **60%** of the clients who set a financial goal through the program chose saving as their top priority, and opened a savings account, while **1 in 4 clients decided for income protection insurance**. In addition, **65% of the clients who accessed a George loan benefited from a preferential interest rate**.

- **Over 912,800** children, teenagers, young people and adults are **Money School graduates**. Launched in 2016, the project has become the largest financial education program in Romania, helping Romanians improving their relationship with money and make informed decisions. In **1-9 2025, more than 97,800 people attended Money School trainings**.
- In 2025, the **LifeLab** program was expanded nationwide through the digital platform [lifelab.ro](https://lifelab.ro), becoming an educational hub for teachers and a valuable tool in developing a more informed and financially confident generation. **Over 14,000 teachers accessed the platform in the first three quarters of 2025**, of which **3,700 active users**, gaining access to more than **500 interdisciplinary educational resources** designed to support classroom discussions about money management.
- BCR's financial inclusion program for rural and small urban communities, through which BCR operates two mobile branches, has so far **covered 25,000 km and reached 50 communities**, supporting **over 6,000 people through financial education sessions** and personalized banking services.

## Accelerated digitalization

- **2.66 million users of George digital ecosystem** (internet banking and mobile banking), of which **2.32 million active George app users up by 12% year-on-year**.
- **Accelerated adoption of digital retail products**, with **94% of products for individual clients** (current account openings, mortgage and consumer loans, savings accounts, deposits, insurance, and investment products) sold through a fully digital process, compared to **87%** in the first nine months of 2024.
- In Q3 2025, **96% of clients joined the BCR PLUS Optional Pension Fund (Pillar III)** through the fully digital flow available in George. This enhanced digital experience led to a 100% increase **of new enrollments in 1-9 2025** compared to the same period last year, and the BCR PLUS Optional Pension Fund (Pillar III) now has over **171,000 participants** building their future with BCR Pensii.
- Over **170,000 companies are enrolled in George for business**, a unique digital ecosystem in Romania. In 1-9 2025, **more than 74% of eligible customers started their relationship with the bank through Digital Onboarding**, and almost **60% of the microenterprise lending** was granted through our portfolio of digital products including Digital Overdraft, George Smart Credit, and George Credit Card.

## Customer engagement transformation

- **BCR is the first bank in Romania to introduce RoPay Alias**, providing a fully digital banking experience for its clients. Users can request or transfer money instantly using only a mobile phone number, without an IBAN, in a secure, efficient and easy manner.
- **BCR is also the first bank in Romania to fully digitalize the mortgage refinancing process**, strengthening its leadership position in the digitalization of the most complex retail lending product. In the first nine months of 2025, **over 9,000 clients accessed a mortgage loan directly through George**, for purchase, refinancing, or offer reservation. BCR clients receive a firm loan offer within just few minutes, valid for 60 days, and **75%** of those who reserve a digital offer finalize the process and access the loan.
- **Over 1.6 million BCR products** were opened through a **fully digital process** in the first nine months of 2025, marking a **6% increase** compared to the same period in 2024.
- BCR clients received over **RON 36 million through George Moneyback**, the loyalty program that rewards users with cashback for card payments. **George Moneyback has now reached over 1.5 million users, up 10%** compared to the first nine months of 2024.

- **BCR continued to expand its open banking ecosystem by strengthening and diversifying the George Store.** The partnership portfolio now covers a wide range of industries – Healthcare (MedLife, Regina Maria), Shopping (Freshful), Family activities (Destiny Park), Travel (Paralela 45, Animawings), Mobility (Splash, ATVRom), Cybersecurity (Bitdefender), Digital solutions (Trans Sped), Legal services (QuickLegal), Service providers (Edenred, Imobiliare.ro), Online payments (Global Payments), Leasing (Financiar Auto, Echipamente), Invoicing solutions (Banqup, EasyBill) and Business management tools (Regnet, SOLO).

## BCR's impact on economy and society

**In the retail banking business,** BCR generated new loans to individuals and micro businesses of RON 13.8 billion in 1-9 2025. The stock of unsecured consumer loans (including credit cards and overdrafts) increased by 20.0% yoy. At the same time, the stock of mortgage loans increased by 4.5% yoy, of which the standard mortgage loans (Casa Mea) increased by 23.0% yoy, counterbalanced by the declining Prima Casă loan portfolio.

**In the corporate banking business,** BCR approved new loans of RON 11 billion in 1-9 2025, of which approximately 30% aimed for investments. The stock of corporate loans increased by 6.4% yoy. Most of the financing was directed towards energy, consumer goods, and public infrastructure, key sectors for Romania's resilience and development. **In Q3 alone, BCR granted RON 420 million in financing** for projects supporting green energy, agriculture, infrastructure, and construction investments. BCR serves a financial partner for over **15,000 companies**, including SMEs and large corporates, providing expertise and tailored solutions to meet the needs of the real economy. The bank is one of **the market leaders in syndicated lending**, with total participations of approximately **RON 2.5 billion (EUR 500 million)** in major expansion and technology-driven initiatives during the first three quarters of 2025.

**BCR supported 194 companies through state and EU guaranteed programs**, with an average financing value of RON 2.68 million per company, while through EIF programs (Competitiveness, Sustainability, and Cultural and Creative Sectors), the bank granted RON 520 million financing. In addition, BCR provided **RON 1.6 billion for public and local infrastructure projects**, reinforcing its position as a key supporter for programs that modernize Romania and foster a connected and competitive economy.

In Q3 2025, **BCR Leasing recorded a 10% increase in the volume of new financing** compared to the same period last year. BCR's leasing subsidiary continued to actively support the business environment, with **an increase of over 50% in the financing of light commercial vehicles** for passengers and goods transportation, as well as passenger cars. This contributed to **a 22% increase in financing for microenterprise and sole trader clients (PFA)** compared to the first nine months of 2024.

In Q3 2025, **43% of early repayment requests processed by BCR Leasing were received via LEA**, the virtual assistant integrated within the Self Service platform. At the same time, interactions with the LEA chatbot increased by 50% year-on-year, reflecting the accelerated adoption of digital solutions by clients. Moreover, **80% of BCR Leasing clients, regardless of ownership structure, completed the personal data update process fully online** using this digital tool.

**BCR Social Finance** supported over **1,700 micro-enterprises**, including **820 in the agribusiness sector**, by providing financing totaling **EUR 34 million** and supporting over **3,200 jobs**. Additionally, in 1-9 2025, it financed **43 NGOs and social enterprises** with a total of **EUR 5.7 million**, contributing to the well-being of over **23,000 beneficiaries** and helping the retention of more than **1,200 jobs, and the creation of an additional 450 new jobs**. These financing initiatives support the United Nations' **Sustainable Development Goals (SDGs)**, with a particular focus on **SDG 1 (No Poverty), SDG 2 (Zero Hunger), SDG 3 (Good Health and Wellbeing), SDG 4 (Quality Education), and SDG 11 (Sustainable Cities and Communities)**. Moreover, **BCR Social Finance** granted **125 StudyUP loans, totaling over EUR 200,000**, for lifelong learning, supporting continuing education through university, master's, doctoral, or specialization courses.

At the beginning of September 2025, the **Marc Impact Program** was in the process of accepting applications for a new cohort of impact-driven businesses that will benefit from mentorship and exposure to an international community of investors. The **Marc Impact Program** is a regional scaling program for impact-driven businesses, an initiative of the ERSTE Foundation, ERSTE Social Finance Holding, and Simpect IFUA, **implemented in Romania by BCR and Synerb**.

## Financial highlights for BCR Group in 1-9 2025

**BCR delivered a solid financial performance, posting a net profit of RON 2,467 million (EUR 491 million) in 1-9 2025, up by 11.2%** against RON 2,217 million (EUR 446 million) in 1-9 2024, supported by continued expansion in customer business.

**In September 2025, BCR Group recorded a one-off income amounting to RON 388,919 thousand** as a result of the favourable High Court ruling from 2024 becoming final and MDLPA Decision no. 201286/26.09.2024 ('Amnesty Decision') becoming final, thus allowing for the reversal of the previously recognized liability. The favourable ruling referred to the legal action initiated by BCR BpL subsidiary in 2022 for the cancellation of accessory budgetary obligations ((i.e. interest and penalties accrued to the principal obligation for the period elapsed between date when the state premiums were cashed in and the date when BCR BpL reimbursed the state premiums to MDLPA), based on the special provisions of Government Emergency Ordinance no. 69/2020 on several fiscal measures, extension of certain deadlines, introduction of certain tax incentives and amendment of certain regulatory acts.

**Operating result improved by 9.0% to RON 3,099 million (EUR 616 million) in 1-9 2025**, from RON 2.841 million (EUR 571 million) in 1-9 2024, driven by higher operating income.

**Net interest income increased by 11.9% to RON 3,569 million (EUR 710 million) in 1-9 2025**, from RON 3,190 million (EUR 641 million) in 1-9 2024, supported by increased business volumes.

**Net fee and commission income improved by 5.6% to RON 863 million (EUR 172 million) in 1-9 2025**, from RON 817 million (EUR 164 million) in 1-9 2024, on the back of stronger transactional, lending and insurance activity.

**Net trading & FV result decreased by 7.5% to RON 382 million (EUR 76 million) in 1-9 2025**, from RON 413 million (EUR 83 million) in 1-9 2024.

**Operating income increased by 8.5% to RON 4,839 million (EUR 963 million) in 1-9 2025**, from RON 4,461 million (EUR 897 million) in 1-9 2024.

**General administrative expenses**, aligned with the delivery of strategic projects, reached **RON 1,740 million (EUR 346 million) in 1-9 2025, up by 7.5%** compared to RON 1,620 million (EUR 326 million) in 1-9 2024, mainly due to higher IT and personnel expenses.

As such, the **cost-income ratio improved to 36.0% in 1-9 2025**, versus 36.3% in 1-9 2024.

## Risk Costs and Asset Quality

**The NPL ratio for BCR Group, calculated according to Erste Group methodology, stood at 3.7% as of September 2025** amid a temporary increase in the NPL stock. This trend is expected to be reversed by the year end, supported by NPL reduction measures. **The NPL provisioning coverage stood at 127.2% as of September 2025.**

As such, **the impairment result from financial instruments reflected a net provision allocation of RON 230 million (EUR 46 million) in 1-9 2025**, as compared to a release of RON 63 million (EUR 13 million) in 1-9 2024. This result is in line with the growth in customer business volume and the aforementioned NPL evolution.

## Capital position and funding

**Total (Tier 1+2) capital ratio of BCR Group stood at 22.3% as of August 2025** (estimate level) and at **23.5% as of December 2024 (after profit capitalization)**, well above the regulatory requirements of the National Bank of Romania and clearly reflecting BCR's strong capital and funding positions.

**Net loans and advances to customers** increased slightly by 1.9% against 31 December 2024 to **RON 67,992 million (EUR 13,383 million) as of 30 September 2025**, supported by the advance in both retail and corporate segments.

**Deposits from customers** decreased by 3.3% against 31 December 2024 to **RON 87,975 million (EUR 17,316 million) as of 30 September 2025**, driven by the decline in corporate deposits.

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BCR offers a full range of financial products and services through a network of 20 business centres and 18 mobile offices dedicated to companies and 298 retail units located in most of the country's cities with more than 10,000 inhabitants, where 73% of units are cashless. BCR customers have the largest national network of ATMs and multifunctional machines - almost 2,000 machines, and full banking services through Internet banking, Mobile banking, Phone-banking and E-commerce.

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



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\*2227, normal tariff from fixed and mobile networks

**BCR Group profit or loss**

In RON million	30 SEP 2025	30 SEP 2024
Net interest income	3,569	3,190
Net fee and commission income	863	817
Net trading result and gain/losses from financial instruments at FVPL	382	413
Operating income	4,839	4,461
Operating expenses	(1,740)	(1,620)
Operating result	3,099	2,841
Impairment result from financial instruments	(230)	63
Other operating result	7	(287)
Pre-tax from continuing operations	2,875	2,618
<b>Net result attributable to owners of the parent</b>	<b>2,467</b>	<b>2,217</b>

**BCR Group statement of financial position**

In RON million	30 SEP 2025	31 DEC 2024
Cash and cash balances	12,643	10,642
Trading, financial assets	38,919	35,392
Loans and advances to banks	3,751	6,005
Loans and advances to customers	67,992	66,734
Retail segment	36,285	33,091
Corporate segment	30,695	29,202
Other segments (Group Markets, ALM, Local Corporate Center)	1,012	4,442
Intangible assets	524	497
Miscellaneous assets	1,438	1,535
<b>Total assets</b>	<b>125,267</b>	<b>120,805</b>
Financial liabilities held for trading	138	134
Deposits from banks	5,987	1,708
Deposits from customers	87,975	91,008
Retail segment	54,039	53,974
Corporate segment	31,742	34,951
Other segments (Group Markets, ALM, and Local Corporate Center)	2,194	2,083
Debt securities issued	10,594	10,407
Miscellaneous liabilities	3,685	3,558
Total equity	16,889	13,990
<b>Total liabilities and equity</b>	<b>125,267</b>	<b>120,805</b>