

Press release

FIRST BANK financial results: net profit of over 10 million euros in the first half of 2021

Bucharest, September 8th, 2021 - First Bank reported for the first half of 2021 a net profit of RON 54 million, a significant increase, 2.5x compared to the same period last year. The bank generated a return on equity (ROE) of 13.9%.

The bank's net operating revenues were up by 10% compared to the first half of 2020, reaching RON 177 million. At the end of June 2021, the bank's total assets amounted to RON 6.9 billion.

The value of loans granted registered a significant evolution on all client segments, reaching RON 4 billion, up by 3% compared to the same period last year. A sustained pace of growth is especially noted in SME lending, with a 16% increase compared to the first half of 2020, positively influenced by the participation of First Bank to government support programs. First Bank joined the SME Invest program also for a second year, with funds of RON 329.5 million allocated for 2021, up by 46% compared to the previous year's limit.

Deposits attracted by FIRST BANK in the first half of the current year amount to RON 5.5 billion, up 4% compared to H1 2020.

“The financial results of the first half of 2021 reflect a robust financial performance with sound capital and liquidity levels. We continue to be close to customers through investments in digitalization and by offering top class solutions and innovations that reconfirm the FIRST BANK strategy, to be digital with a human touch” said Henk Paardekooper, CEO of FIRST BANK.

From 2019, First Bank has carried out extensive transformation processes, supported by investments in technology of over RON 76.5 million.

During the first half of 2021, First Bank complemented the digital solutions ecosystem through a series of applications designed to simplify lending processes for both individuals and legal entities. Currently, private individual customers can apply for an online mortgage, with only one visit required to the bank, when completing the transaction. Also, First Bank facilitated the opening of accounts for legal entities through remote video banking with the bank's sales agents, being 100% digital, using a qualified electronic signature.

About FIRST BANK

First Bank offers a wide range of financial products and services to clients of individuals, legal entities and small and medium enterprises. First Bank is headquartered in Bucharest and operates through 52 branches, with over 130,000 active customers.

For more information, we invite you to visit www.firstbank.ro

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