

NOTE

AUTHOR	Note number	- 819 / 07/03/2017		
	Functional entity	Directia Contabilitate - Adina Georgiana Cotiga		
	Confidentiality level	Confidential		
	Name, first name	Elena Tudorache		
1. Referring to	Distribution of financial accounting profit recorded in the year end at 31 december 2016.			
2. For		Information	Pre-approval	Approval
	DE	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	VPC	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
	ALCO	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	MB	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
	Risk Committee	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	SB	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
	GMS	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Other level		<input type="checkbox"/>	N/A	<input type="checkbox"/>
		N/A		
		N/A		
3. Call notice chapter	Topics for approval			
4. Proposed resolution draft²	Pre-approval (by the Management Board and the Supervisory Board), respectively approval (by the General Meeting of Shareholders) to use 2016 accounting profit to cover the accounting loss of the year 2014, carried forward to the year 2016.			
5. Content:				
<p>Romanian Commercial Bank approve, auditing and publish Annual Financial Statements at 31 December 2016 in accordance with Accounting Law no.82 / 1991, republished, with subsequent modifications and the Accounting Regulations in accordance with International Reporting Standards financial applicable to credit institutions, approved by NBR Order no.27 / 2010, as amended and supplemented.</p> <p>Annual Financial Statements, Administrators' Report and the Audit Report for the year ended at 31 December 2016 are subject to approval by the General Shareholders' Meeting.</p> <p>For submission to the National Bank of Romania and the Ministry of Finance - National Agency for Fiscal Administration, the Annual Financial Statements at 31 December 2016 will be accompanied by the Administrators' Report, Audit Report and Proposal for distribution of profit or covering of loss accounting, in accordance with article 29 paragraph 1 of Law No. 82 accounting / 1991, republished, with subsequent amendments.</p> <p>The financial result of Banca Comerciala Romana for the year ended 31 December 2016 is a profit of RON 886,085,836 in accordance with International Financial Reporting Standards ("IFRS").</p>				

² To be filled in case of documents submitted for pre-approval/ approval to several committees

In accordance with Article 19 paragraph 4 of the Accounting Law no.82 / 1991, republished, with subsequent modifications "accounting loss of profit carried forward cover financial year and the earnings from reserves, premium capital and social capital, according to the decision of the General Shareholders' Meeting". Thus, according to General Shareholders' Meeting decision 2 / 24.04.2015 accounting loss recorded in 2014 and remained uncovered in 2016 in the amount of 1,007,238,303 lei, will be covered from future years profits.

The situation of cover accounting losses in 2014 is presented in the table below:

Profit/loss	Financial year	Sum (lei)
Loss	2014	(2,629,568,499)
Loss + accounting policies change	2014	658,903,238
Profit	2015	963,426,958
Profit	2016	886,085,836
Uncovered loss	2017	(121,152,467)

Based on this decision, we propose to the General Shareholders' Meeting to use 2016 accounting profit in amount of RON 886,085,836 to cover the accounting loss of the year 2014, carried forward to the year 2016.

The part remained uncovered of the accounting loss of the year 2014 in amount of RON 121,152,467, to be covered out of future years profits. The financial result of Banca Comerciala

Verificare/avizare		
Adina Georgiana Cotiga	Directia Contabilitate - Adina Georgiana Cotiga	3/8/2017 3:34:35 PM
Adina Georgiana Cotiga	Directia Contabilitate - Adina Georgiana Cotiga	3/10/2017 11:06:53 AM