

BCR's 2020 net profit at 814.1 ml lei, up 37.2 pct

BCR's 2020 net profit of 814.1 million lei (168.3 million euros) was 37.2 percent higher than the 593.3 million lei (125 million euros) reported in 2019, due to the strong increase in lending and a higher operating result, partly from offsetting higher risk costs, the bank said in a release.

The bank mentions that the net profit of 2019 was affected by the creation in Q2 2019 of an exceptional provision related to the activity of BCR Banca pentru Locuinte.

"Adaptation and resilience were the dominant words, on a business level, but also on a personal level, for all my colleagues. BCR put employees' safety and customers' financial health first and we managed to overcome obstacles together, stronger. I want to thank my colleagues for the speed with which they have adjusted to the context, but also for the dedication and passion they have put into their work. We continued to learn from our customers' reinventing power and kept the business open, as a reliable partner for entrepreneurs and companies in their efforts to ensure job continuity. We have provided financing solutions in key areas of the economy for Romania SA and Romania SRL to continue to produce added value. Our mission continues in 2021: real support for smart financial choices, by adapting to customer needs, personalized financial services, continuous digital transformation and inclusive education programs," said BCR CEO Sergiu Manea.