

Alpha Bank Romania, gross profit on the rise, YoY

Alpha Bank Romania made a gross profit of 21.3 million euros last year, up 36.9%, and its operating profit increased by 13% compared to the previous year, reaching 32.8 million euros, amid a 7% reduction in costs, the bank announced on Wednesday.

According to a bank press release, Alpha Bank Romania's loan portfolio stood at 2.6 billion euros at the end of 2020, marking a constant evolution compared to 2019, mainly due to the intensification of lending activity on the Small and Medium Sized Enterprises and housing segments. Against the background of a high demand from the residential sector, Alpha Bank Romania registered record sales in 2020. In the same period, the balance of deposits attracted from customers marked an advance of 2%, to 2.6 billion euros.

Operating revenues declined by 2.8%, to 137.8 million euros.

According to a group report, the bank had 131 branch offices and 2,006 employees.

Alpha Bank Group together with the European Bank for Reconstruction and Development established in 1993 Banca Bucuresti SA, as a commercial bank. The Bank started its activity in 1994. At the beginning of 2000, Banca Bucuresti was renamed Alpha Bank Romania to emphasize its Group membership. Alpha Bank Romania is a universal bank, which offers a wide range of services and products both for the market segment dedicated to individuals, and for the SMEs and the corporate sector, through a network of offices located in Bucharest and other large cities in the country.