

CEC Bank reports 54.2 million RON net profit, in first trimester

CEC Bank registered an estimated, unaudited profit of 54.2 million RON in the first trimester of 2022, according to a press release sent to AGERPRES.

According to the quoted source, the bank continued to consolidate its position on the market and registered an increase in assets to up to 50.4 billion RON, 19% higher than the first trimester of last year, over the average of assets from the banking system (11.9%).

"Despite the challenges during the pandemic context and the conflict in Ukraine, CEC Bank continued to support the economy and the clients' plans, proof of it being the increase in financing. We granted 8,400 loans during the first 3 months of the year, with a value of almost 2.4 billion RON and we continued expanding our customer base. At the same time, we remain a solid and profitable bank, in which the Romanian people can trust," Bogdan Neacsu declared, the chairman of CEC Bank.

The press release also reads that CEC Bank continued to support the economy, to finance companies and the individuals, with 8,400 new loans during the first trimester of 2022, with a cumulated value of 2.4 billion RON, 0.9 billion RON were investment loans for companies.

According to CEC Bank, the value of new loans for individuals, granted in the first trimester, exceeds 625 million RON, housing loans having a share of approximately 67%.

During the first trimester of 2022 CEC Bank paid dividends to the Romanian state worth 634.3 million RON, related to profit in 2019 and 2020, representing roughly 85% of the net profit assignable to shareholders.

The credit portfolio is maintained healthy, and the rate of non-performing loans registered a level of 5.59%, with a slight increase from the level of 5.29% registered at the end of 2021.

CEC Bank is the financial institution with the longest tradition in Romania. Founded in 1864, CEC Bank currently has the most extended national network, with over 1,000 branches and territorial units, with assets exceeding 50.4 billion RON, at the end of the first trimester of 2022.

CEC Bank is a top universal bank on the Romanian market and offers a complete range of products and services for individuals, SMEs and large corporations, through multiple distribution channels: banking units, ATM networks, internet banking, mobile banking and the CEC_IN virtual store, where products and banking services can be accessed 100% online.