

2007 divisional results with Basel 2 normative equity

Paris, 2nd April 2008

Following the implementation as of 1st January 2008 of the Basel 2 capital adequacy ratio, BNP Paribas is adapting its capital allocation framework.

Capital allocation is based on 6% of risk-weighted assets, Basel 2 risk-weighted assets will replace Basel 1 risk-weighted assets as the basis for this calculation as of 1st January 2008.

Given the broader scope of risks included in the Basel 2 framework (credit, counterparty, market, equity holdings, operational), the additional amounts previously allocated to cover risks not included in the Basel 1 framework are not needed anymore. Only the capital allocated to the insurance business remains calculated on the basis of the solvency margin, in accordance with the insurance regulation.

Core businesses benefit from the income on the capital allocated to them. The change in the prudential framework impacts the normative equity allocated to each business line, hence the revenue with normative equity, the net income (pretax) and the pretax ROE of the businesses. Consequently, quarterly results for 2007 have been restated to serve as a basis for comparison with the 2008 results which will be published according to the new capital allocation method.

The new series below also integrate the creation of Personal Finance business line, which includes consumer loans (CETELEM) and mortgage loans (UCB) specialised businesses. Therefore, the Equipment Solutions business line (ARVAL, BPLG) is henceforth subject to a separate set of results.

This update impacts only management accounting divisional figures and doesn't change the Group's accounting results as published.

The grey parts are unchanged in comparison to the figures already published.

2007	2007 published results with Basel 1 normative equity				2007 results with Basel 2 normative equity							
	Revenues	Pre-Tax Income	Allocated Equity*	Pre-Tax ROE	Allocated Equity*		Revenues		Pre-Tax Income		Pre-Tax ROE	
	In €M	In €M	In €bn	%	In €bn	Basel 2/Basel 1	In €M	Basel 2/Basel 1	In €M	Basel 2/Basel 1	%	Basel 2/Basel 1
French Retail Banking (including 2/3 of Private Banking in France)	5,743	1,752	5.9	30%	3.8	-36.2%	5,640	-1.8%	1,648	-5.9%	44%	+14 pt
BNL banca commerciale (Including 2/3 of PB in Italy)	2,609	566	3.0	19%	3.1	+4.6%	2,616	+0.3%	572	+1.1%	18%	-1 pt
International Retail banking and Financial Services	7,955	2,275	8.0	28%	7.7	-4.2%	7,943	-0.2%	2,267	-0.4%	29%	+1 pt
BancWest	1,999	627	2.5	25%	2.4	-5.9%	1,991	-0.4%	619	-1.3%	26%	+1 pt
Personal Finance	3,447	842	3.1	28%	2.4	-21.8%	3,411	-1.0%	808	-4.0%	34%	+6 pt
Emerging Markets	1,346	453	1.1	42%	1.4	+30.7%	1,371	+1.9%	479	+5.7%	34%	-8 pt
Equipment Solutions	1,163	353	1.4	26%	1.5	+10.4%	1,170	+0.6%	361	+2.3%	24%	-2 pt
Asset Management & Services	5,329	1,980	5.4	36%	4.1	-24.0%	5,264	-1.2%	1,915	-3.3%	46%	+10 pt
Wealth and Asset Management	2,765	940	1.7	56%	0.8	-55.3%	2,719	-1.7%	894	-4.9%	118%	+63 pt
Insurance	1,437	789	3.1	26%	3.1	+0.0%	1,436	-0.1%	788	-0.1%	26%	+0 pt
Securities Services	1,127	251	0.7	37%	0.3	-55.6%	1,109	-1.6%	233	-7.2%	78%	+41 pt
Corporate and Investment Banking	8,293	3,577	11.9	30%	9.5	-20.4%	8,171	-1.5%	3,455	-3.4%	36%	+6 pt
Advisory and Capital Markets	5,625	2,018	4.5	45%	3.3	-27.1%	5,567	-1.0%	1,960	-2.9%	60%	+15 pt
Financing Businesses	2,668	1,559	7.4	21%	6.2	-16.3%	2,604	-2.4%	1,495	-4.1%	24%	+3 pt
Total Operational Businesses	29,929	10,150	34.3	30%	28.2	-17.7%	29,634	-1.0%	9,857	-2.9%	35%	+5 pt
Other Activities	1,108	908					1,403		1,201			
TOTAL	31,037	11,058					31,037		11,058			

* Average 2007

QUARTERLY SERIES

<i>In millions of euros</i>	1Q07	2Q07	3Q07	4Q07	2007
GROUP (UNCHANGED)					
Revenues	8,213	8,214	7,690	6,920	31,037
Operating Expenses and Dep.	-4,586	-4,848	-4,643	-4,687	-18,764
Gross Operating Income	3,627	3,366	3,047	2,233	12,273
Provisions	-260	-258	-462	-745	-1,725
Operating Income	3,367	3,108	2,585	1,488	10,548
Associated Companies	127	90	68	73	358
Other Non Operating Items	1	59	74	18	152
Pre-Tax Income	3,495	3,257	2,727	1,579	11,058
Tax Expense	-854	-874	-589	-430	-2,747
Minority Interests	-134	-101	-111	-143	-489
Net Income, Group Share	2,507	2,282	2,027	1,006	7,822
Cost/Income	55.8%	59.0%	60.4%	67.7%	60.5%

<i>In millions of euros</i>	1Q07	2Q07	3Q07	4Q07	2007
FRENCH RETAIL BANKING - Excluding PEL/CEL Effects (including 100% of Private Banking in France*)					
Revenues	1,476	1,470	1,443	1,425	5,814
<i>Incl. Net Interest Income</i>	778	790	788	770	3,126
<i>Incl. Commissions</i>	698	680	655	655	2,688
Operating Expenses and Dep.	-954	-973	-1,011	-1,012	-3,950
Gross Operating Income	522	497	432	413	1,864
Provisions	-31	-32	-36	-59	-158
Operating Income	491	465	396	354	1,706
Non Operating Items	0	1	-1	0	0
Pre-Tax Income	491	466	395	354	1,706
Income Attributable to AMS	-41	-35	-30	-32	-138
Pre-Tax Income of French Retail Bkg	450	431	365	322	1,568
Cost/Income					67.9%

<i>In millions of euros</i>	1Q07	2Q07	3Q07	4Q07	2007
FRENCH RETAIL BANKING (including 2/3 of Private Banking in France)					
Revenues	1,436	1,425	1,406	1,373	5,640
Operating Expenses and Dep.	-927	-943	-981	-983	-3,834
Gross Operating Income	509	482	425	390	1,806
Provisions	-32	-31	-36	-59	-158
Operating Income	477	451	389	331	1,648
Non Operating Items	0	0	0	0	0
Pre-Tax Income	477	451	389	331	1,648
Allocated Equity (€bn)					3.8
Pre-Tax ROE					43.7%

* For Revenues to Pre-Tax Income line items

<i>In millions of euros</i>	1Q07	2Q07	3Q07	4Q07	2007
BNL banca commerciale (Including 100% of Private Banking in Italy*)					
Revenues	640	643	668	690	2,641
Operating Expenses and Dep.	-412	-426	-428	-478	-1,744
Gross Operating Income	228	217	240	212	897
Provisions	-81	-50	-92	-95	-318
Operating Income	147	167	148	117	579
Non Operating Items	0	-1	0	0	-1
Pre-Tax Income	147	166	148	117	578
Income Attributable to AMS	-2	-1	-2	-1	-6
Pre-Tax Income of BNL bc	145	165	146	116	572
Cost/Income					66.0%

<i>In millions of euros</i>	1Q07	2Q07	3Q07	4Q07	2007
BNL banca commerciale (Including 2/3 of Private Banking in Italy)					
Revenues	633	638	662	683	2,616
Operating Expenses and Dep.	-407	-422	-424	-472	-1,725
Gross Operating Income	226	216	238	211	891
Provisions	-81	-50	-92	-95	-318
Operating Income	145	166	146	116	573
Non Operating Items	0	-1	0	0	-1
Pre-Tax Income	145	165	146	116	572
Allocated Equity (€bn)					3.1
Pre-Tax ROE					18.2%

* For Revenues to Pre-Tax income line items

<i>In millions of euros</i>	1Q07	2Q07	3Q07	4Q07	2007
INTERNATIONAL RETAIL BANKING AND FINANCIAL SERVICES					
Revenues	1,918	1,993	2,010	2,022	7,943
Operating Expenses and Dep.	-1,098	-1,150	-1,127	-1,250	-4,625
Gross Operating Income	820	843	883	772	3,318
Provisions	-202	-240	-304	-482	-1,228
Operating Income	618	603	579	290	2,090
Associated Companies	19	23	20	21	83
Other Non Operating Items	1	8	69	16	94
Pre-Tax Income	638	634	668	327	2,267
Cost/Income					58.2%
Allocated Equity (€bn)					7.7
Pre-Tax ROE					29.4%
<i>In millions of euros</i>	1Q07	2Q07	3Q07	4Q07	2007
BANCWEST					
Revenues	510	491	500	490	1,991
Operating Expenses and Dep.	-268	-261	-260	-263	-1,052
Gross Operating Income	242	230	240	227	939
Provisions	-23	-22	-73	-217	-335
Operating Income	219	208	167	10	604
Non Operating Items	0	6	4	5	15
Pre-Tax Income	219	214	171	15	619
Cost/Income					52.8%
Allocated Equity (€bn)					2.4
Pre-Tax ROE					26.1%
<i>In millions of euros</i>	1Q07	2Q07	3Q07	4Q07	2007
PERSONAL FINANCE (1)					
Revenues	813	857	867	874	3,411
Operating Expenses and Dep.	-454	-492	-475	-528	-1,949
Gross Operating Income	359	365	392	346	1,462
Provisions	-155	-183	-192	-200	-730
Operating Income	204	182	200	146	732
Associated Companies	15	25	17	19	76
Other Non Operating Items	0	0	1	-1	0
Pre-Tax Income	219	207	218	164	808
Cost/Income					57.1%
Allocated Equity (€bn)					2.4
Pre-Tax ROE					33.8%

(1) Cetelem and UCB

<i>In millions of euros</i>	1Q07	2Q07	3Q07	4Q07	2007
EMERGING MARKETS					
Revenues	311	346	348	366	1,371
Operating Expenses and Dep.	-205	-221	-219	-252	-897
Gross Operating Income	106	125	129	114	474
Provisions	-11	-16	-22	-32	-81
Operating Income	95	109	107	82	393
Associated Companies	5	1	6	4	16
Other Non Operating Items	0	1	58	11	70
Pre-Tax Income	100	111	171	97	479
Cost/Income					65.4%
Allocated Equity (€bn)					1.4
Pre-Tax ROE					33.9%
EQUIPMENT SOLUTIONS					
Revenues	284	299	295	292	1,170
Operating Expenses and Dep.	-171	-176	-173	-207	-727
Gross Operating Income	113	123	122	85	443
Provisions	-13	-19	-17	-33	-82
Operating Income	100	104	105	52	361
Associated Companies	-1	-3	-3	-2	-9
Other Non Operating Items	1	1	6	1	9
Pre-Tax Income	100	102	108	51	361
Cost/Income					62.1%
Allocated Equity (€bn)					1.5
Pre-Tax ROE					23.7%

<i>In millions of euros</i>	1Q07	2Q07	3Q07	4Q07	2007
ASSET MANAGEMENT AND SERVICES					
Revenues	1,253	1,357	1,331	1,323	5,264
Operating Expenses and Dep.	-780	-814	-873	-902	-3,369
Gross Operating Income	473	543	458	421	1,895
Provisions	-2	0	-1	-4	-7
Operating Income	471	543	457	417	1,888
Associated Companies	7	11	5	-6	17
Other Non Operating Items	0	5	4	1	10
Pre-Tax Income	478	559	466	412	1,915
Cost/Income					64.0%
Allocated Equity (€bn)					4.1
Pre-Tax ROE					46.3%
<i>In millions of euros</i>	1Q07	2Q07	3Q07	4Q07	2007
WEALTH AND ASSET MANAGEMENT					
Revenues	643	704	694	678	2,719
Operating Expenses and Dep.	-429	-442	-469	-488	-1,828
Gross Operating Income	214	262	225	190	891
Provisions	-1	0	-1	-2	-4
Operating Income	213	262	224	188	887
Associated Companies	5	0	-2	-2	1
Other Non Operating Items	0	5	1	0	6
Pre-Tax Income	218	267	223	186	894
Cost/Income					67.2%
Allocated Equity (€bn)					0.8
Pre-Tax ROE					118.1%
<i>In millions of euros</i>	1Q07	2Q07	3Q07	4Q07	2007
INSURANCE					
Revenues	353	355	358	370	1,436
Operating Expenses and Dep.	-159	-161	-168	-176	-664
Gross Operating Income	194	194	190	194	772
Provisions	-1	0	0	-2	-3
Operating Income	193	194	190	192	769
Associated Companies	2	11	7	-5	15
Other Non Operating Items	0	0	3	1	4
Pre-Tax Income	195	205	200	188	788
Cost/Income					46.2%
Allocated Equity (€bn)					3.1
Pre-Tax ROE					25.6%

<i>In millions of euros</i>	1Q07	2Q07	3Q07	4Q07	2007
SECURITIES SERVICES					
Revenues	257	298	279	275	1,109
Operating Expenses and Dep.	-192	-211	-236	-238	-877
Gross Operating Income	65	87	43	37	232
Provisions	0	0	0	0	0
Operating Income	65	87	43	37	232
Non Operating Items	0	0	0	1	1
Pre-Tax Income	65	87	43	38	233
Cost/Income					79.1%
Allocated Equity (€bn)					0.3
Pre-Tax ROE					78.2%

<i>In millions of euros</i>	1Q07	2Q07	3Q07	4Q07	2007
CORPORATE AND INVESTMENT BANKING					
Revenues	2,377	2,452	1,968	1,374	8,171
Operating Expenses and Dep.	-1,271	-1,365	-1,185	-964	-4,785
Gross Operating Income	1,106	1,087	783	410	3,386
Provisions	56	59	-29	-114	-28
Operating Income	1,162	1,146	754	296	3,358
Associated Companies	6	3	0	-1	8
Other Non Operating Items	4	68	6	11	89
Pre-Tax Income	1,172	1,217	760	306	3,455
Cost/Income					58.6%
Allocated Equity (€bn)					9.5
Pre-Tax ROE					36.5%
<i>In millions of euros</i>	1Q07	2Q07	3Q07	4Q07	2007
ADVISORY AND CAPITAL MARKETS					
Revenues	1,664	1,750	1,445	708	5,567
Operating Expenses and Dep.	-981	-1,064	-893	-650	-3,588
Gross Operating Income	683	686	552	58	1,979
Provisions	0	0	-12	-53	-65
Operating Income	683	686	540	5	1,914
Associated Companies	6	3	0	-1	8
Other Non Operating Items	4	19	6	9	38
Pre-Tax Income	693	708	546	13	1,960
Cost/Income					64.5%
Allocated Equity (€bn)					3.3
Pre-Tax ROE					60.1%
<i>In millions of euros</i>	1Q07	2Q07	3Q07	4Q07	2007
FINANCING BUSINESSES					
Revenues	713	702	523	666	2,604
Operating Expenses and Dep.	-290	-301	-292	-314	-1,197
Gross Operating Income	423	401	231	352	1,407
Provisions	56	59	-17	-61	37
Operating Income	479	460	214	291	1,444
Non Operating Items	0	49	0	2	51
Pre-Tax Income	479	509	214	293	1,495
Cost/Income					46.0%
Allocated Equity (€bn)					6.2
Pre-Tax ROE					24.1%

<i>In millions of euros</i>	1Q07	2Q07	3Q07	4Q07	2007
OTHER ACTIVITIES (INCLUDING BNP PARIBAS CAPITAL AND KLEPIERRE)					
Revenues	596	349	313	145	1,403
Operating Expenses and Dep.	-103	-154	-53	-116	-426
Gross Operating Income	493	195	260	29	977
Provisions	1	4	0	9	14
Operating Income	494	199	260	38	991
Associated Companies	95	53	43	59	250
Other Non Operating Items	-4	-21	-5	-10	-40
Pre-Tax Income	585	231	298	87	1,201