# RESULTS AS AT 30 JUNE 2023

PRESS RELEASE Paris, 27 July 2023

# STRONG ORGANIC GROWTH

# **REVENUE GROWTH SUPPORTED BY THE STRENGTH OF A DIVERSIFIED MODEL**

Corporate & Institutional Banking (-0.7%<sup>1</sup>) Commercial, Personal Banking & Services<sup>2</sup> (+3.5%<sup>1</sup>) Investment & Protection Services (+0.8%<sup>1</sup>)

> Revenues: +3.3% vs. 2Q22 Operating expenses: +1.0% vs. 2Q22

> > excluding exceptional items<sup>3</sup>

# COST OF RISK AT A LOW LEVEL

Cost of risk: 31 bps<sup>4</sup> SOLID FINANCIAL STRUCTURE

CET1<sup>5</sup> ratio: 13.6%

# **STRONG INCREASE IN EARNINGS**

2Q23 Net Income: +16.4% vs. 2Q22

(excluding exceptional items<sup>3</sup>)

(Reported 2Q23 Net Income: €2,810m, with a high level of total negative exceptional items in 2Q23 (-€723m))

Organic growth offsetting the impacts of the Bank of the West sale

# CONFIRMATION OF THE GROWTH TRAJECTORY IN DISTRIBUTABLE NET INCOME IN 2023

2Q23 distributable Net Income<sup>6</sup>: €3,260m

1H23 distributable EPS<sup>7</sup>: €4.72(+16.8% vs. 1H22)

# AUTHORISATION FOR THE 2<sup>NDE</sup> €2.5BN TRANCHE OF THE SHARE BUYBACK PROGRAMME RECEIVED - LAUNCH OF THE EXECUTION BEGINNING OF AUGUST

1. At constant scope and exchange rates; 2. Including 100% of Private Banking in Commercial & Personal Banking (excluding PEL/CEL effects in France); 3. Excluding exceptional items (of which extraordinary items) and excluding net income from discontinued activities (sale of Bank of the West on 1 February 2023) (+€136m in 2Q22 in accordance with IFRS 5); 4. Cost of risk / customer loans outstanding at the start of the period (in bps); 5. CRD5, including IFRS 9 transitional arrangements; 6. 2Q23 distributable net income, as detailed in slide 45 of the presentation of the 2Q23 results; 7. Earnings per share calculated on the basis of 1H23 distributable income



The bank for a changing world



The figures included in this announcement are unaudited.

On 2 May 2023, BNP Paribas reported restated quarterly series for 2022 to reflect, for each quarter: (i) the application of IFRS 5 relating to disposal of groups of assets and liabilities held for sale, following the sale of Bank of the West on 1 February 2023; (ii) the application of IFRS 17 (Insurance Contracts) and the application of IFRS 9 for insurance entities effective 1 January 2023; (iii) the application of IAS 29 (Financial Reporting in Hyperinflationary Economies) to Türkiye, effective 1 January 2022; and (iv) internal transfers of activities and results at Global Markets and Commercial & Personal Banking in Belgium. The quarterly series for 2022 have been restated for these effects as if they had occurred on 1 January 2022. This presentation includes these quarterly series for 2022 as restated.

This announcement includes forward-looking statements based on current beliefs and expectations about future events. Forward-looking statements include financial projections and estimates and their underlying assumptions, statements regarding plans, objectives, and expectations with respect to future events, operations, products and services, and statements regarding future performance and synergies. Forward-looking statements are not guarantees of future performance and are subject to inherent risks, uncertainties and assumptions about BNP Paribas and its subsidiaries and investments, developments of BNP Paribas and its subsidiaries, banking industry trends, future capital expenditures and acquisitions, changes in economic conditions globally, particularly in the context of the Covid-19 pandemic, or in BNP Paribas' principal local markets, the competitive market and regulatory factors. Those events are uncertain; their outcome may differ from current expectations which may in turn significantly affect expected results. Actual results may differ materially from those projected or implied in these forward-looking statements. Any forward-looking statement contained in this presentation speaks as at the date of this presentation.

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The sum of values contained in the tables and analyses may differ slightly from the total reported due to rounding.



The Board of Directors of BNP Paribas met on 26 July 2023. The meeting was chaired by Jean Lemierre, and the Board examined the Group's results for the first guarter 2023.

Commenting on these results, Chief Executive Officer Jean-Laurent Bonnafé stated at the end of the meeting:

"BNP Paribas achieved a very good performance in the second quarter, reflecting the solidity of our diversified model, the efficiency of our platforms, and the Group's capacity to pursue its development, in order to address the needs of its individual, corporate and institutional clients in all phases of the economic cycle.

With its "Growth, Technology and Sustainability 2025" strategic plan, the Group continues to develop leading platforms at the service of the European economy, to pursue its technological progress, and to support its clients in their transition towards a more sustainable model. Accordingly, the second quarter was highlighted by a further strengthening of our commitments to the energy transition, which allows us to contribute ever more actively to the transitions of our economies and of our clients.

Alongside all our teams, whom I would like to thank for their commitment, we remain focused on our trajectory in continuing to serve our clients and to support the development of their projects over the long term."

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# SOLID RESULTS

BNP Paribas' diversified and integrated model and its ability to accompany clients and the economy in a comprehensive way by mobilising its teams, resources and capabilities, continued to drive growth in activity and results in the second quarter 2023.

Driven by the strength of the diversified model, revenues rose by 3.3% and operating expenses by 1.0% compared to the second quarter 2022, excluding exceptional items<sup>1</sup>, which were highly negative this quarter. Operating expenses were well contained, and the Group achieved a positive jaws effect on this basis. Thanks to a long-term approach and prudent and proactive risk management, the cost of risk remained low (at 31 basis points of customer loans outstanding) and below 40 basis points, which is the guidance of the GTS 2025 plan.

The Group achieved a 16.4% increase in its net income compared to the second quarter 2022<sup>2</sup>, excluding exceptional items<sup>1</sup>. The Group's organic growth in the second quarter of 2023 offset the effects of the Bank of the West sale.

Distributable net income<sup>3</sup>, which serves as a basis for calculating the distribution amount to shareholders, came to 3,260 million euros in the second quarter 2023, or a net income per share of 4.72 euros in the first half 2023, up by 16.8% compared to the first half 2022.

These results reflect the Group's robust intrinsic performance and constitute a solid base for achieving the objectives of the GTS 2025 plan.

<sup>&</sup>lt;sup>1</sup> Exceptional items of which extraordinary items; see slide 4 of the 2Q23 results presentation

<sup>&</sup>lt;sup>2</sup> Excluding net income from discontinued activities (sale of Bank of the West on 01.02.23) (€136m in 2Q22 in

accordance with IFRS 5); 11.4% when including this result in 2Q22

<sup>&</sup>lt;sup>3</sup> Distributable net income (€3,260m in 2Q23), adjusted in accordance with announcements made in February 2023, i.e., reported net income excluding exceptional items (in 2Q23, the negative impact of the adjustment in hedges related to changes in TLTRO terms and conditions decided by the ECB in 4Q22 (-€430m)), and complementary adjustments (+€20m in pre-tax income) – see slide 45 of the 2Q23 results presentation



The Group has stepped up its policy of engaging with society. It deploys a comprehensive approach and alongside its clients, is committed to transitioning towards a sustainable and low-carbon economy with clear ambitions and objectives contributing to the advent of a carbon-neutral economy by 2050. In particular, the Group released its Climate Report in May 2023 detailing measures it has taken to align its loan portfolios with the International Energy Agency's "Net Zero by 2050" scenario for the sectors with the highest emissions<sup>1</sup>, in accordance with its goal of achieving carbon neutrality in its portfolio. The Group's mobilisation has been acknowledged. For example, BNP Paribas was the global leader in green bond issuance and the global leader in sustainable financing in the second quarter 2023<sup>2</sup>. BNP Paribas has also been recognised as the "World's Best Bank for Sustainable Finance" by *Euromoney* magazine for the third consecutive year.

All in all, revenues came to 11,363 million euros (11,536 million euros in the second quarter 2022). These included the negative extraordinary impact of -€430 million euros, due to changes in TLTRO terms and conditions decided by the European Central Bank in the fourth quarter 2022 (excluded from distributable net income in the second quarter 2023) and the exceptional impact of -125 million euros of provisions for litigation. Without these impacts, revenues rose by 3.3% compared to the second quarter 2022.

In the operating divisions, revenues rose by 0.7% compared to the second quarter 2022 (+1.5% at constant scope and exchange rates). At Corporate & Institutional Banking (CIB) they decreased by 2.3% (-0.7% at constant scope and exchange rates) and benefited from its diversified model. Driven by very strong business drive, revenues at Global Banking were up very sharply (+17.5% at constant scope and exchange rates, +15.0% at historical scope and exchange rates). Revenues at Securities Services continued to grow (+1.6% at constant scope and exchange rates, -0.3% at historical scope and exchange rates). Compared to a high second quarter 2022 base, revenues at Global Markets were down by 11.7% at constant scope and exchange rates (-12.7% at historical scope and exchange rates), as client activity was more normalised. At Commercial, Personal Banking & Services (CPBS), revenues<sup>3</sup> rose by 3.3% (+3.5% at constant scope and exchange rates), supported by growth at Commercial & Personal Banking (+1.8%<sup>3</sup>) and the strong increase in Specialised Businesses (+5.8%<sup>3</sup>), particularly at Arval and Leasing Solutions (+17.1%, and +6.6% compared to the first quarter 2023). The environment was less favourable at Personal Finance and Europe-Mediterranean. Lastly, revenues at Investment & Protection Services (IPS) rose by 0.3% (+0.8% at constant scope and exchange rates), driven by strong growth in revenues at Insurance (+8.7%) and Wealth Management (+6.6%), offset by a lacklustre environment in Real Estate.

The Group's operating expenses came to 6,889 million euros (6,779 million euros in the second quarter 2022). They included the exceptional impact of restructuring and adaptation costs (57 million euros) and IT reinforcement costs (94 million euros) for a total of 151 million euros (106 million euros in the first quarter 2022). Without these exceptional impacts, operating expenses rose by 1.0%. On this basis, the Group achieved a positive jaws effect of 2.3 points.

In the operating divisions, operating expenses were stable compared to the second quarter 2022 (+0.8% at constant scope and exchange rates). The jaws effect was positive (+0.7 point). Operating expenses at CIB were down by 1.1% (+0.6% at constant scope and exchange rates), with a decline in operating expenses at Global Markets and a very positive jaws effect at Global Banking. Operating expenses were up slightly, by 0.3% at CPBS (+0.6% at constant scope and exchange rates<sup>3</sup>). The jaws effect was very positive (+3.0 points<sup>3</sup>). Operating expenses were down by 1.7%<sup>3</sup> in Commercial & Personal Banking, with a positive jaws effect (+3.5 points<sup>3</sup>) and were up by 4.5%<sup>3</sup> in Specialised Businesses, with a positive jaws effect (+1.3 points<sup>3</sup>). Lastly, at IPS, operating expenses increased by 2.0% (+2.2% at constant scope and exchange rates).

<sup>&</sup>lt;sup>1</sup> See Group Climate Report, released in May 2023

<sup>&</sup>lt;sup>2</sup> Source: Dealogic – All ESG Fixed Income, Global & EMEA Sustainable Financing (ESG Bonds and Loans), bookrunner by volume, 1Q23

<sup>&</sup>lt;sup>3</sup> Including 100% of Private Banking (excluding PEL/CEL effects)



The Group's gross operating income thus came to 4,474 million euros. It came to 4,757 million euros in the second quarter 2022. Without the impact of exceptional items<sup>1</sup>, it increased by 6.5%.

At 689 million euros, the Group's cost of risk improved by 69 million euros compared to the second quarter 2022. It remained low at 31 basis points of customer loans outstanding. This included a low level of provisions on non-performing loans (stage 3), 390 million euros excluding cost of risk on non-performing loans at Personal Finance, despite the impact of a specific file and, moderate releases of provisions on performing loans (stages 1 and 2). In the second quarter 2023, it included the exceptional impact of provisions in Poland (80 million euros).

The Group's operating income came to 3,785 million euros. In the second quarter 2022 it had amounted to 3,999 million euros. Without the impact of exceptional items<sup>1</sup>, it increased by 11.3%.

The Group's non-operating items amounted to 273 million euros (201 million euros in the second quarter 2022).

The Group's pre-tax income amounted to 4,058 million euros. In the second quarter 2022, it had amounted to 4,200 million euros. Without the impact of exceptional items<sup>1</sup>, it increased by 12.5%.

The average corporate income tax rate stood at 27.6% (28.6% in the second quarter 2022).

The Group closed the sale of Bank of the West on 1 February 2023. The conditions of this transaction announced on 20 December 2021 fall within the scope of application of IFRS 5 relating to groups of assets and liabilities held for sale. In accordance with IFRS 5, the result of discontinued activities came to 136 million euros in the second quarter 2022.

Net income, Group share thus amounted to 2,810 million euros in the second quarter 2023. In the second quarter 2022, it had come to 3,093 million euros (2,957 million euros excluding the results of discontinued activities). Without the impact of exceptional items<sup>1</sup>, it increased by 16.4%.

In accordance with announcements made in February 2023, net income, Group share in the second quarter 2023 has been adjusted to calculate distributable net income. It accordingly reflects the Group's solid intrinsic performance following the sale of Bank of the West and following the end of the contribution to ramping up the Single Resolution Fund. Distributable net income, Group share thus came to 3,260 million euros in the second quarter 2023 after adjustments to revenues and operating expenses. Accordingly, in the second quarter 2023, revenues adjusted in order to derive distributable net income amounted to 11,808 million euros, due to the 430 million euros correction of the negative extraordinary impact related to changes in TLTRO terms and conditions decided by the European Central Bank in the fourth quarter 2022 and of an additional adjustment of +15 million euros, when factoring in an adjustment of 5 million euros in connection with the contribution to the Single Resolution Fund. There were no other adjustments in the second quarter 2023.

As at 30 June 2023, the common equity Tier 1 ratio stood at 13.6%<sup>2</sup>. The Liquidity Coverage Ratio (end of period) amounted to 143% as at 30 June 2023 (139% as at 31 March 2023). The Group's immediately available liquidity reserve amounted to 473 billion euros, equivalent to more than one year of room to manoeuvre compared to market resources. The leverage ratio<sup>3</sup> stood at 4.5%.

Net tangible book value<sup>4</sup> per share came to 83.8 euros, equivalent to a compound annual growth rate of 6.9% since 31 December 2008, illustrating steady value creation throughout economic cycles.

<sup>&</sup>lt;sup>1</sup> Including extraordinary items

<sup>&</sup>lt;sup>2</sup> CRD5, including IFRS 9 transitional arrangements

<sup>&</sup>lt;sup>3</sup> Calculated in accordance with Regulation (UE) n°2019/876

<sup>&</sup>lt;sup>4</sup> Revaluated



<u>For the first half of the year</u>, revenues, at 23,395 million euros, were stable compared to the first half 2022 (23,404 million euros), despite the extraordinary negative impact of -833 million euros related to changes in TLTRO terms and conditions decided by the European Central Bank in the fourth quarter 2022 and the exceptional impact of -125 million euros of provisions for litigation. Without these impacts, revenues rose by 4.1% compared to the first half 2022.

In the operating divisions, revenues rose by 2.6% compared to the first half 2022. They rose by 1.1% (+1.8% at constant scope and exchange rates) at CIB, supported by the very strong increase in revenues at Global Banking (+15.3%) and the increase at Securities Services (+3.1%). Global Markets revenues were down by 6.6%, due to more normalised client activity. CPBS revenues<sup>1</sup> were up by 4.6% (+4.8% at constant scope and exchange rates), supported by growth in Commercial & Personal Banking (+4.2%<sup>1</sup>) and increased revenues at Specialised Businesses (+5.1%<sup>1</sup>). IPS revenues were up by 0.5% (+0.5% at constant scope and exchange rates), driven by strong revenue growth at Insurance (+7.8%) and Wealth Management (+8.6%), offset by the impact of a lacklustre environment in Real Estate.

The Group's operating expenses, at 16,080 million euros, were up by 3.5% compared to the first half 2022. They included in the first half 2023 the exceptional impact of overall adaptation costs at Personal Finance (236 million euros), restructuring and adaptation costs (87 million euros) and IT reinforcement costs (188 million euros) for a total of 512 million euros (177 million euros in the first half 2022). Without these exceptional impacts<sup>2</sup>, operating expenses rose by 1.4%. On this basis, the Group achieved a very positive jaws effect of 2.7 points.

Operating expenses reflected, in the amount of 1,638 million euros, the accounting of taxes and contributions for the year, in accordance with IFRIC 21 "Taxes" (1,818 million euros in the first half 2022).

In the operating divisions, operating expenses increased by 2.2% compared to the first half 2022 (+2.7% at constant scope and exchange rates). The jaws effect was positive. Operating expenses at CIB increased by 1.4% (+2.2% at constant scope and exchange rates), with a decrease in operating expenses at Global Markets and a very positive jaws effect at Global Banking. Operating expenses<sup>1</sup> were up by 2.6% at CPBS (+2.9% at constant scope and exchange rates<sup>1</sup>). The jaws effect was very positive (+1.9 points<sup>1</sup>). Operating expenses were up by 1.0% in Commercial & Personal Banking<sup>1</sup> with a very positive jaws effect (+3.2 points<sup>1</sup>) and by 6.3%<sup>1</sup> in Specialised Businesses, due to business development and targeted projects. Lastly, at IPS, operating expenses increased by 3.7% (+3.6% at constant scope and exchange rates).

The Group's gross operating income thus came to 7,315 million euros. It had amounted to 7,871 million euros in the first half 2022. Without the impact of exceptional items<sup>2</sup>, it increased by 9.2%.

The Group's cost of risk came to 1,331 million euros (1,409 million euros in the first half 2022). In the first half 2023, this included the exceptional impact of provisions in Poland (130 million euros). It stood at 30 basis points of customer loans outstanding. It is still at a low level. It reflects the releases of provisions on performing loans of 190 million euros in the first half 2023.

The Group's operating income came to 5,984 million euros. In the first half 2022, it had come to 6 462 million euros. Without the impact of exceptional items<sup>2</sup>, it increased by 14.2%.

The Group's non-operating items amounted to 451 million euros (363 million euros in the first half 2022). In the first half 2022, they included the positive impact of a negative goodwill related to bpost bank amounting to +244 million euros and a capital gain of +204 million euros, offset by the - 159 million euro impairment of Ukrsibbank shares and the negative -274 million euro impact of the reclassification to profit-and-loss of exchange differences.

The Group's pre-tax income came to 6,435 million euros. In the first half 2022, it had come to 6,825 million euros. Without the impact of exceptional items<sup>2</sup>, it increased by 15.0%.

<sup>&</sup>lt;sup>1</sup> Including 100% of Private Banking (excluding PEL/CEL effects)

<sup>&</sup>lt;sup>2</sup> Including extraordinary items



The average corporate income tax rate stood at 30.6% (33.2% in the first half 2022), due particularly to the first-quarter recognition of taxes and contributions for the year in accordance with IFRIC 21 "Taxes", a large portion of which is not deductible.

The Group closed the sale of Bank of the West on 1 February 2023. The conditions of this transaction announced on 20 December 2021 fall within the scope of application of IFRS 5 relating to groups of assets and liabilities held for sale. In accordance with IFRS 5, the result of discontinued activities amounted to 2,947 million euros in the first half 2023 reflecting the capital gain on the sale of Bank of the West, treated as an extraordinary item. This result had come to 365 million euros in the first half 2022.

Net income, Group share thus came to 7,245 million euros in the first half 2023 (4,298 million euros excluding the results of discontinued activities). In the first half 2022, it had come to 4,933 million euros (4,568 million euros excluding the results of activities held for sale). Without the impact of exceptional items<sup>1</sup> and excluding the results of discontinued activities, net income, Group share increased by 22.5% compared to the first half 2022.

In accordance with announcements made in February 2023, net income, Group share in the first half 2023 has been adjusted to calculate distributable net income. It thus reflects the Group's solid intrinsic performance following the sale of Bank of the West and following the end of the contribution to ramping up the Single Resolution Fund. Distributable net income thus came to 6,105 million euros in the first half 2023.

Annualised return on non-revaluated tangible equity came to 13.6%. This reflects the BNP Paribas Group's solid performance, thanks to the strength of its diversified and integrated model.

<sup>&</sup>lt;sup>1</sup> Including extraordinary items



# CORPORATE AND INSTITUTIONAL BANKING (CIB)

On the strength of a diversified and integrated model at the service of clients and the economy, CIB ranks in the top 3 in EMEA with global market share<sup>1</sup> that has expanded by 26% since 2018. Market shares expanded in both Global Banking (+19%) and Global Markets (+28%).

CIB's business drive was accordingly very strong overall. Client activity in the financing businesses was very strong in all three regions. The environment normalised on the rates and foreign exchange markets, and demand rose very sharply on credit markets. Activity in equities was less buoyant this quarter. Securities Services continued to achieve strong business drive.

CIB confirmed its European leadership in syndicated loans, bond issues<sup>2</sup> and Transaction Banking (cash management and trade finance<sup>3</sup>). CIB is also the global and European leader in sustainable financing<sup>2</sup> and a leader in multi-dealer electronic platforms.

At 3,998 million euros, CIB's revenues decreased by 2.3% (-0.7% at constant scope and exchange rates) compared to the second quarter 2022, supported by very strong growth at Global Banking (+17.5%<sup>4</sup>), good resiliency at Global Markets (-11.7%<sup>4</sup> compared to a very high second quarter 2022 base), and a good performance by Securities Services (+1.6%<sup>4</sup>).

Global Banking achieved very good momentum in activity, particularly in EMEA bond markets, with a 98% increase in volumes led, compared to the second quarter 2022<sup>5</sup>. Transaction Banking performed very well in all three regions. At 179 billion euros, loans outstanding<sup>6</sup> were up by 2.2%. At 209 billion euros, deposits<sup>6</sup> increased by 6.3% compared to the second quarter 2022.

Global Banking revenues increased by 17.5% at constant scope and exchange rates (+15.0% at historical scope and exchange rates) compared to the second quarter 2022, to 1,425 million euros. Revenues rose in all three regions. Transaction Banking revenues were up very sharply, particularly in EMEA (+75.6%), and activity on the Capital Markets platform expanded very strongly, particularly in the Americas and EMEA.

Global Markets continued to gain market share, however in a less buoyant environment. Client activity on the whole was more normalised. The credit market saw a sharp increase in overall activity, particularly in EMEA. Global Markets gained market share and consolidated its global leadership in euro-denominated bond issuance and in green bond issuance<sup>2</sup>. Client demand slowed on the rates, foreign-exchange and commodities markets, particularly in rates and foreign exchange compared to a high base in 2022. Lastly, client activity was lower this quarter on the equity markets.

At 1,913 million euros, Global Markets revenues were down by 11.7% at constant scope and exchange rates (-12.7% at historical scope and exchange rates) compared to the second quarter 2022. FICC<sup>7</sup> revenues amounted to 1,126 million euros, down by 18.4% compared to the second quarter 2022. The very good performance in credit activities was offset by a more normalised level of activity on the rates, foreign-exchange and commodities markets compared to a high second quarter 2022 base. Revenues at Equity and Prime Services, at 787 million euros, were down by 3.0%, on the back of less sustained client activity.

<sup>&</sup>lt;sup>1</sup>Source: BNP Paribas revenues as published; Coalition Greenwich Competitor Analytics based on BNP Paribas product scope. Market share calculated as BNP Paribas revenues (as reported) divided by industry pools; ranking based on Top 12 Coalition Index banks. EMEA: Europe, Middle-East, Africa

<sup>&</sup>lt;sup>2</sup> Source: Dealogic as at 30.06.23 – bookrunner market share by volume

<sup>&</sup>lt;sup>3</sup> Source: CoalitionGreenwich Share Leader 2022 Europe Large Corporate Trade Finance, 2022 Europe Large Corporate Cash Management

<sup>&</sup>lt;sup>4</sup> At constant scope and exchange rates

<sup>&</sup>lt;sup>5</sup> Source: Dealogic DCM Bookrunner in volume: 2Q23/2Q22 change in bond issuance led by BNP Paribas in EMEA

<sup>&</sup>lt;sup>6</sup> Average outstandings, change at constant scope and exchange rates

<sup>&</sup>lt;sup>7</sup> Fixed Income, Currency, and Commodities



VaR (1 day, 99%), which measures the level of market risk, held at a low level, and lower than in the first quarter 2023. It stood at 31 million euros, a low level.

Securities Services achieved sustained sales & marketing development, particularly in Private Capital, where it won new first-tier mandates. Average assets were up by 2.8% compared to the second quarter 2022, and the number of transactions came to 35 million, down by 8.4% compared to a high second quarter 2022 base.

At 661 million euros, Securities Services revenues were up by 1.6% at constant scope and exchange rates (-0.3% at historical scope and exchange rates) compared to the second quarter 2022. They were driven by the favourable impact of the interest-rate environment and by an increase in assets, offset by the impact of lower transaction volumes in a lacklustre market context.

CIB's operating expenses, at 2,275 million euros, were down by 1.1% (+0.6% at constant scope and exchange rates) compared to the second quarter 2022. Global Markets' costs decreased in a context of normalisation of activity. Global Banking's jaws effect was very positive.

At 1,723 million euros, CIB's gross operating income was down by 3.9% compared to the second quarter 2022 (-2.5% at constant scope and exchange rates).

CIB released 78 million euros of provisions (provision of 76 million euros in the second quarter 2022). Global Banking released 85 million euros, driven by releases of provisions on performing loans (stages 1 and 2) and a very low cost of risk on non-performing loans (stage 3). Cost of risk stood at -19 basis points of customer loans outstanding.

CIB thus achieved pre-tax income of 1,806 million euros, up by 4.7% compared to the second quarter 2022 (+6.2% at constant scope and exchange rates).

For the first half of the year, CIB's revenues, at 8,871 million euros, rose by 1.1% (+1.8% at constant scope and exchange rates) compared to the first half 2022, driven by the increase at Global Banking (+15.3%) and Securities Services (+3.1%). Global Markets revenues were down by 6.6% compared to a high first half 2022 base.

Revenues at Global Banking, at 2,879 million euros, rose by 15.3% compared to the first half 2022, with a very strong increase in Transaction Banking, particularly in EMEA, and in Capital Markets. Global Banking continued to win market share, particularly in EMEA.

At 4,676 million euros, Global Markets revenues were down by 6.6% compared to a very high first half 2022 base. At 3,032 million euros, FICC<sup>1</sup> revenues decreased by 3.1%, due to a more normalised market context in the second quarter 2023, particularly in rates and foreign-exchange products and in commodity derivatives. At 1,644 million euros, Equity & Prime Services revenues decreased by 12.4% on a lacklustre equity market, especially in the first quarter 2023.

At 1,315 million euros, Securities Services revenues were up by 3.1% compared to the first half 2022, driven by the favourable impact of higher interest rates, partially offset by the impact of lower transaction volumes and assets than in the first half 2022.

CIB's operating expenses, at 5,715 million euros, were up by 1.4% (+2.2% at constant scope and exchange rates) compared to the first half 2022, in support of business development, particularly in the first quarter 2023. Operating expenses at Global Markets decreased in a context of normalisation of activity. Lastly, Global Banking achieved a very positive jaws effect.

CIB's gross operating income thus rose by 0.5% compared to the first half 2022 (+1.0% at constant scope and exchange rates), to 3,156 million euros.

<sup>&</sup>lt;sup>1</sup> Fixed Income, Currency, and commodities



CIB released 77 million euros in provisions (provision of 78 million euros in the first half 2022). Global Banking released 86 million euros in provisions, driven by releases of provisions on performing loans (stages 1 and 2) and a very low cost of risk on non-performing loans (stage 3). It stood at -10 basis points of customer loans outstanding.

CIB thus achieved pre-tax income of 3,235 million euros, up by 5.1% compared to the first half 2022 (+5.9% at constant scope and exchange rates).

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# COMMERCIAL, PERSONAL BANKING & SERVICES (CPBS)

CPBS achieved a high level of results and a very positive jaws effect. Loans outstanding rose by 3.6% compared to the second quarter 2022 (+10.4% compared to the second quarter 2021) and were up in both Commercial & Personal Banking in the Eurozone and in Specialised Businesses. Arval's financed fleet expanded robustly (+9.5% compared to 30 June 2022<sup>1</sup>). Deposits were down by 1.4% compared to the second quarter 2022 but up by 6.0% compared to the second quarter 2021. Lastly, Private Banking achieved very strong net asset inflows of almost 5.1 billion euros in the second quarter 2023.

Revenues<sup>2</sup>, at 6,782 million euros, rose by 3.3% compared to the second quarter 2022, driven by the increase of Commercial & Personal Banking in the Eurozone (+2.6%) with the increase in net interest revenue (+4.7%) and the increase in revenues at Specialised Businesses (+5.8%).

Operating expenses<sup>2</sup>, at 3,776 million euros, were up by 0.3% compared to the second quarter 2022. The jaws effect was very positive (+3.0 points), driven by Commercial & Personal Banking (+3.5 points) and Arval & Leasing Solutions (+12.1 points).

Gross operating income<sup>2</sup>, at 3,006 million euros, was up sharply by 7.4% compared to the second quarter 2022.

Cost of risk<sup>2</sup> stood at 733 million euros (614 million euros in the second quarter 2022).

As a result, after allocating one third of Private Banking's net income to Wealth Management (IPS division), CPBS achieved pre-tax income<sup>3</sup> of 2,283 million euros, down slightly by 0.4% compared to the second quarter 2022 (+0.7% at constant scope and exchange rates).

For the first half of the year, revenues<sup>2</sup>, at 13,448 million euros, were up by 4.6% compared to the first half 2022, driven by the very good performance by Commercial & Personal Banking and very strong growth at Arval. Operating expenses<sup>2</sup> increased by 2.6% compared to the first half 2022, at 8,361 million euros, contained by cost-saving measures. The jaws effect was very positive (+1.9 points) supported by the jaws effect at Commercial & Personal Banking (+3.2 points). Gross operating income<sup>2</sup> thus came to 5,087 million euros and increased sharply by 7.9% compared to the first half 2022. Cost of risk<sup>2</sup> stood at 1,383 million euros (1,210 million euros in the first half 2022). As a result, after allocating one third of Private Banking's net income to Wealth Management (IPS division), CPBS achieved pre-tax income<sup>3</sup> of 3,751 million euros, up by 2.6% compared to the first half 2022. This recognised the negative effect of 99 million euros of the impact of the hyperinflationary situation<sup>4</sup> in Türkiye in the first half 2023.

<sup>&</sup>lt;sup>1</sup> Increase in the fleet at the end of the period in thousands of vehicles, +6.7% excluding the acquisition of Terberg Business Lease and BCR

<sup>&</sup>lt;sup>2</sup> Including 100% of Private Banking (excluding PEL/CEL effects in France)

<sup>&</sup>lt;sup>3</sup> Including 2/3 of Private Banking (excluding PEL/CEL effects in France)

<sup>&</sup>lt;sup>4</sup> Effects of the implementation of IAS 29 and the efficiency of the hedge in Türkiye



#### Commercial & Personal Banking in France (CPBF)

CPBF achieved a good level of performance and a positive jaws effect. Business drive was supported by favourable commercial positioning. Loans outstanding rose by 1.8% compared to the second quarter 2022 and were up across all customer segments. The adjustment of interest rates continued, and the selectivity in mortgage loans is maintained. Deposits were down by 2.1% compared to the second quarter 2022. Margins held up well. Term deposits rose and there was an increase in deposits late in the quarter (+0.5% compared to 31 March 2023). Off-balance sheet savings increased by 7.1% compared to 30 June 2022. Private Banking achieved very good net asset inflows of 2.7 billion euros.

Revenues<sup>1</sup> were up by 0.1% compared to the second quarter 2022, at 1,716 million euros. Net interest revenue was up by 1.3%, supported by margins that held up well and the contribution of inflation hedges, despite the increase in refinancing costs. Fees were down by 1.3%. Banking fees were stable, supported by fees on payment means and cash management.

Operating expenses<sup>1</sup>, at 1,114 million euros, decreased by 0.2% compared to the second quarter 2022, thanks to cost-saving measures that offset the effects of inflation. The jaws effect was positive (+0.3 point).

Gross operating income<sup>1</sup> amounted to 602 million euros, up by 0.7% compared to the second quarter 2022.

Cost of risk<sup>1</sup> came to 151 million euros (64 million euros in the second quarter 2022). It was low when excluding the impact of a specific file this quarter. It reflects a release of provisions on performing loans (stages 1 and 2). Cost of risk stood at 26 basis points of customer loans outstanding.

As a result, after allocating one third of Private Banking's net income to Wealth Management (IPS division), CPBF achieved pre-tax income<sup>2</sup> of 406 million euros, down by 21.5% compared to the second quarter 2022, due to the higher cost of risk in connection with a specific file.

<u>For the first half of the year</u>, revenues<sup>1</sup> amounted to 3,386 million euros, up by 2.1% compared to the first half 2022. Net interest revenue<sup>1</sup> was up by 4.0%, due to margins that held up well and the contribution of inflation hedges, despite the increase in refinancing costs. Fees<sup>1</sup> were stable. The increase of banking fees, relating particularly to fees on payment means and cash management, was offset by the decrease of financial fees. Operating expenses<sup>1</sup>, at 2,390 million euros, were up by 1.5% compared to the first half 2022, and were contained by the effect of cost-saving measures. The jaws effect was positive (+0.6 point). Gross operating income<sup>1</sup> amounted to 996 million euros, up by 3.6% compared to the first half 2022. Cost of risk<sup>1</sup> stood at 226 million euros (157 million euros in the first half 2022) and was low at 20 basis points of customer loans outstanding. As a result, after allocating one third of Private Banking's net income to Wealth Management (IPS division), CPBF achieved pre-tax income<sup>2</sup> of 688 million euros, down by 9.0% compared to the first half 2022, due to a high base of "non-operating items" in the second quarter 2022 and to a higher cost of risk in connection with a specific file.

<sup>&</sup>lt;sup>1</sup> Including 100% of Private Banking (excluding PEL/CEL effects in France) (-€3m in 2Q23, +€14m in 2Q22, €0m in 1H23, +€25m in 1H22)

<sup>&</sup>lt;sup>2</sup> Including 2/3 of Private Banking (excluding PEL/CEL effects in France)



#### BNL banca commerciale (BNL bc)

BNL bc's results were up and its risk profile continued to improve. Loans outstanding were down by 2.2% compared to the second quarter 2022 and down slightly by 0.5% in the scope excluding non-performing loans. Growth in medium- and long-term loans was offset by the decrease in short-term corporate loans. Deposits decreased by 1.0% compared to the second quarter 2022 and increased by 2.4% compared to the first quarter 2023. Savings accounts and term deposit accounts improved, with margins that held up well. Net asset inflows into Private Banking were good (0.8 billion euros), supported by synergies with the corporate business line.

Revenues<sup>1</sup> were up by 2.3% compared to the second quarter 2022, at 687 million euros. Net interest revenue was up by 6.2%, supported by the continued adjustment of interest rates and margins on deposits that held up well. Fees were down by 2.9%, relating particularly to the decrease of financial fees.

Operating expenses<sup>1</sup>, at 428 million euros, were up by 2.8% compared to the second quarter 2022, an increase contained by the impact of cost-saving measures.

Gross operating income<sup>1</sup> thus came to 259 million euros, up by 1.6% compared to the second quarter 2022.

Cost of risk<sup>1</sup> stood at 80 million euros, improving by 29 million euros compared to the second quarter 2022, thanks to the decrease in provisions on non-performing loans (stage 3) and releases of provisions on performing loans (stages 1 and 2). It stood at a historically low level of 41 basis points of customer loans outstanding.

As a result, after allocating one third of Private Banking's net income to Wealth Management (IPS division), BNL bc achieved pre-tax income<sup>2</sup> of 171 million euros, up sharply by 22.6% compared to the second quarter 2022.

<u>For the first half of the year</u>, revenues<sup>1</sup> were up by 2.8% compared to the first half 2022 and came to 1,362 million euros. Net interest revenue<sup>1</sup> was up by 4.6%, driven mainly by the positive impact of the interest-rate environment and of margins that held up well on deposits. Revenue growth that was more marked in corporate clients due to support provided to corporate clients for the energy transition. Fees<sup>1</sup> were almost unchanged (+0.2%), supported by the increase in banking fees. At 892 million euros, operating expenses<sup>1</sup> were up by 2.5%, contained by the effect of operating efficiency measures that partially offset the impact of inflation. The jaws effect was positive (+0.2 point). Gross operating income<sup>1</sup> rose by 3.2%, to 470 million euros. At 178 million euros, cost of risk<sup>1</sup> improved by 59 million euros. It stood at a low level of 45 basis points of customer loans outstanding. As a result, after allocating one third of Private Banking's net income to Wealth Management (IPS division), BNL bc achieved pre-tax income<sup>2</sup> of 277 million euros, up very sharply by 35.5% compared to the first half 2022.

<sup>&</sup>lt;sup>1</sup> Including 100% of Private Banking

<sup>&</sup>lt;sup>2</sup> Including 2/3 of Private Banking



#### Commercial & Personal Banking in Belgium (CPBB)

CPBB's results grew, while generating a positive jaws effect. Business drive was good. Loans outstanding rose by 3.7% compared to the second quarter 2022, driven by the increase in loans across all customer segments, particularly corporate clients. Deposits decreased slightly (-0.5% compared to the second quarter 2022) and were up slightly (+0.4%) compared to the first quarter 2023. Deposits of individual and professional customers rose. Term deposits by corporate clients rose sharply and margins held up well. Off-balance sheet savings rose by 0.9% compared to 30 June 2022, driven by mutual funds. Net asset inflows into Private Banking were good (1.2 billion euros).

At 1,006 million euros, revenues<sup>1</sup> were up by 4.2% compared to the second quarter 2022. Net interest revenue rose by 4.2% compared to the second quarter 2022, supported by margins that held up well, and despite the increase of refinancing costs. Fees were up by 4.2% compared to the second quarter 2022, supported by the increase in financial fees.

At 568 million euros, the increase of operating expenses<sup>1</sup> was contained (+2.7% compared to the second quarter 2022) through cost-saving initiatives that partly offset the impact of inflation. The jaws effect was positive (+1.5 points).

Gross operating income<sup>1</sup>, at 438 million euros, was up sharply by 6.3% compared to the second quarter 2022.

At 19 million euros in the second quarter 2023, cost of risk<sup>1</sup> stood at a very low level of 5 basis points of customer loans outstanding.

After allocating one third of Private Banking's net income to Wealth Management (IPS division), CPBB achieved pre-tax income<sup>2</sup> of 394 million euros, up by 3.9% compared to the second quarter 2022.

For the first half of the year, revenues<sup>1</sup> rose by 6.4% compared to the first half 2022, to 2,022 million euros. Net interest revenue<sup>1</sup> was up strongly by 9.7%, thanks to margins that held up well. Fees<sup>1</sup> were down by 1.0%. The increase of financial fees was offset by the decrease of banking fees, compared to a high first half 2022 base. At 1,514 million euros, operating expenses<sup>1</sup> were up (+3.8% compared to the first half 2022), contained by cost-saving measures that partly offset the impact of inflation. The jaws effect was very positive (+2.6 points). Gross operating income<sup>1</sup> rose sharply by 15.0%, to 508 million euros. At 28 million euros, cost of risk<sup>1</sup> remained low. There were releases of 1 million euros in provisions in the first half 2022. Cost of risk<sup>1</sup> stood at 4 basis points of customer loans outstanding. As a result, after allocating one third of Private Banking's net income in Belgium to Wealth Management (IPS division), CPBB achieved pre-tax income<sup>2</sup> of 446 million euros, up strongly by 5.9% compared to the first half 2022.

<sup>&</sup>lt;sup>1</sup> Including 100% of Private Banking

<sup>&</sup>lt;sup>2</sup> Including 2/3 of Private Banking



#### Commercial & Personal Banking in Luxembourg (CPBL)

CPBL's results were up very sharply. Loans outstanding rose by 1.3% compared to the second quarter 2022, driven by an increase in corporate and mortgage loans. Deposits decreased by 7.2% compared to the second quarter 2022.

At 145 million euros, revenues<sup>1</sup> rose by 27.4% compared to the second quarter 2022. Net interest revenue was up very sharply by 35.1%, driven by the increase in loans outstanding and margins on deposits that held up well, particularly in corporate clients. Fees were down by 2.1% compared to the second quarter 2022.

Operating expenses<sup>1</sup>, at 69 million euros, were up by 5.5% compared to the second quarter 2022, in connection with business development. The jaws effect was very positive (+21.9 points).

Gross operating income<sup>1</sup>, at 75 million euros, was up very sharply, by 57.3% compared to the second quarter 2022.

At 1 million euros, cost of risk<sup>1</sup> was very low (3 million euros released in the second quarter 2022).

After allocating one third of Private Banking's net income to Wealth Management (IPS division), CPBL achieved pre-tax income<sup>2</sup> of 73 million euros (49 million in the second quarter 2022), up very sharply by 48.5% compared to the second quarter 2022.

For the first half of the year, revenues<sup>1</sup> rose very strongly, by 27.0% compared to the first half 2022 to 290 million euros. Net interest revenue<sup>1</sup> was up very sharply by 35.7% compared to the first half 2022, driven by the increase in loans outstanding and margins on deposits that held up well, particularly in corporate clients. Fees<sup>1</sup> were down by 3.8% compared to the first half 2022. At 157 million euros, operating expenses<sup>1</sup> increased by 7.6% compared to the first half 2022. The jaws effect was very positive (+19.4 points). At 2 million euros, cost of risk<sup>1</sup> was very low (release of 8 million euros in the first half 2022). After allocating one third of Private Banking's net income to Wealth Management (IPS division), CPBL thus achieved pre-tax income<sup>2</sup> of 128 million euros (89 million in the first half 2022), up very sharply, by 43.4% compared to the first half 2022.

#### Europe-Mediterranean

Europe-Mediterranean confirmed its good business resilience. Loan volumes with corporate clients expanded, particularly in Poland. Origination was prudent and targeted, particularly in Türkiye, and for individual customers in Poland. Loans outstanding decreased by 0.6% compared to the second quarter 2022<sup>3</sup>. Deposits rose by 6.1%<sup>3</sup> compared to the second quarter 2022 and were up in both Poland.

Europe-Mediterranean revenues<sup>1</sup>, at 603 million euros, were up by 0.1%<sup>4</sup> compared to the second quarter 2022, driven by the increase in net interest revenue, particularly in Poland but offset by the impact of the depreciation of the Turkish lira.

Operating expenses<sup>1</sup>, at 344 million euros, decreased by 13.8%<sup>4</sup> compared to the second quarter 2022, which was on a high base due to the temporary increase in contributions. Without this effect, operating expenses were lower<sup>4</sup>, with the impact of the depreciation of the Turkish lira.

<sup>&</sup>lt;sup>1</sup> Including 100% of Private Banking

<sup>&</sup>lt;sup>2</sup> Including 2/3 of Private Banking

<sup>&</sup>lt;sup>3</sup> At constant scope and exchange rates

<sup>&</sup>lt;sup>4</sup> At constant scope and exchange rates excluding Türkiye at historical exchange rates, in accordance with the application of IAS 29



Gross operating income<sup>1</sup>, at 259 million euros, was up very sharply by 27.5%<sup>2</sup> compared to the second quarter 2022.

Cost of risk<sup>1</sup> came to 56 million euros (47 million euros in the second quarter 2022). At 62 basis points, it was low, driven by a very low cost of risk on non-performing loans and provisions on performing loans (stages 1 & 2), including an exceptional provision of 80 million euros in Poland this quarter.

After allocating one third of Private Banking's net income to Wealth Management (IPS division), Europe-Mediterranean achieved pre-tax income<sup>3</sup> of 232 million euros, down by 9.6%<sup>2</sup> compared to the second quarter 2022. Excluding the exceptional provisions in Poland in the second quarter 2022, pre-tax income<sup>3</sup> would have amounted to 312 million euros, up sharply by 23.6%<sup>2</sup>.

<u>For the first half of the year</u>, revenues<sup>1</sup>, at 1,251 million euros, were up by 9.2%<sup>2</sup> compared to the first half 2022, driven by the strong increase of net interest revenue, particularly in Poland, offset partly by the impact of the depreciation of the Turkish lira. Operating expenses<sup>1</sup>, at 780 million euros, were down by 1.8%<sup>2</sup> compared to a high base in the first half with the temporary increase in contributions. Gross operating income<sup>1</sup> increased by 110 million euros compared to the first half 2022, to 471 million euros. Cost of risk<sup>1</sup> rose to 105 million euros in the first half 2023 (87 million euros in the first half 2022) or 58 basis points of customer loans outstanding. In this first half of 2023, this included the exceptional impact of a cost-of-risk provision in Poland of 130 million euros. After allocating one third of Private Banking's net income in Türkiye and Poland to Wealth Management (IPS division), Europe-Mediterranean thus achieved pre-tax income<sup>3</sup> of 513 million euros, up sharply by 10.5%<sup>2</sup> compared to the first half 2022, despite the effects of the increased cost of risk, the lower contribution of associates, and the impact of the hyperinflationary situation in Türkiye<sup>4</sup> (-63 million euros in pre-tax income in the first half of 2023).

#### Specialised Businesses – Personal Finance

Personal Finance is implementing its transformation. The geographical refocusing of activities and the reorganisation of the operating model are progressing smoothly. Partnerships are being set up and are contributing to the increase in auto loan volumes and to the structural improvement in the risk profile. Loans outstanding were up by 12.4% compared to the second quarter 2022, driven by a robust increase in the mobility sector. Margins at production rose compared to the first quarter 2023 despite continued pressure.

Revenues, at 1,327 million euros, were down by 3.2% (-1.9% at constant scope and exchange rates) compared to the second quarter 2022, due to lower margins and despite increased volumes. However, they were up by 3.0% compared to the first quarter 2023 thanks to improved margins and volumes.

Operating expenses, at 733 million euros, rose by 2.1% compared to the second quarter 2022, in connection with targeted projects.

Gross operating income thus amounted to 593 million euros, down by 9.1% compared to the second quarter 2022.

Cost of risk came to 363 million euros (309 million euros in the second quarter 2022), with a moderate release of provisions on performing loans (stages 1 and 2). It stood at 145 basis points of customer loans outstanding, stable compared to the first quarter 2023.

<sup>&</sup>lt;sup>1</sup> Including 100% of Private Banking

<sup>&</sup>lt;sup>2</sup> At constant scope and exchange rates excluding Türkiye at historical exchange rates, in accordance with the application of IAS 29

<sup>&</sup>lt;sup>3</sup> Including 2/3 of Private Banking

<sup>&</sup>lt;sup>4</sup> Effects of the implementation of IAS 29 and the efficiency of the hedge in Türkiye



Pre-tax income of Personal Finance thus came to 290 million euros, down by 20.4% compared to the second quarter 2022. For the second quarter 2023, this included the positive impact of a non-recurring item under "Other non-operating items".

For the first half of the year, revenues, at 2,615 million euros, were down by 4.7%<sup>1</sup> compared to the first half 2022, with the impact of pressure on margins despite the effect of higher volumes. Operating expenses, at 1,544 million euros, increased by 3.7%<sup>1</sup> compared to the first half 2022, due to targeted projects. Gross operating income decreased by 14.6%<sup>1</sup> compared to the first half 2022, to 1,071 million euros. Cost of risk stood at 721 million euros (624 million euros in the first half 2022), or 145 basis points of customer loans outstanding. Pre-tax income at Personal Finance thus came to 412 million euros, down by 38.7%<sup>1</sup> compared to the first half 2022, driven by the decrease in gross operating income and the increase in cost of risk from a low base in the first half 2022. In the second quarter 2023, it included the positive impact of a non-recurring item in "Other non-operating items".

### Specialised Businesses – Arval & Leasing Solutions

Arval and Leasing Solutions once again this quarter achieved a very good performance and a positive jaws effect.

With 1.6 million financed vehicles<sup>2</sup>, Arval's financed fleet expanded by 9.5%<sup>3</sup> compared to the first half 2022. Used car prices are still at a high level.

At 23.5 billion euros, Leasing Solutions' outstandings increased by 6.3%<sup>1</sup> compared to the second quarter 2022, and new partnerships have been set up in the energy transition. Business drive held up well, particularly in the Technology & Lifecycle Solutions segment.

Revenues at Arval and Leasing Solutions rose sharply by 17.1% compared to the second quarter 2022, to 1,046 million euros, thanks to Arval's very good performance, which was sustained, in turn, by the continued high level of used car prices and, the good resiliency of Leasing Solutions.

Operating expenses rose by 5.0% compared to the second quarter 2022, to 358 million euros. The jaws effect was very positive (+12.1 points).

Gross operating income rose very sharply by 24.5% compared to the second quarter 2022, to 688 million euros.

Pre-tax income of Arval and Leasing Solutions taken together rose sharply by 25.4% compared to the second quarter 2022, to 658 million euros.

<u>For the first half of the year</u>, revenues, at 2,028 million euros, rose very strongly by 18.9% compared to the first half 2022, driven by Arval's very good performance and by stable revenues at Leasing Solutions. Operating expenses, at 761 million euros increased by 7.6% compared to the first half 2022. The jaws effect was very positive (+11.3 points). Pre-tax income at Arval and Leasing Solutions rose sharply, by 21.8% compared to the first half 2022, to 1,175 million euros. It includes the impact of the hyperinflationary situation<sup>4</sup> in Türkiye in "Other non-operating items."

<sup>&</sup>lt;sup>1</sup> At constant scope and exchange rates

<sup>&</sup>lt;sup>2</sup> Fleet at the end of the period

<sup>&</sup>lt;sup>3</sup> +6.7% excluding the acquisition of Terberg Business Lease and BCR

<sup>&</sup>lt;sup>4</sup> Effects of the implementation of IAS 29 and the efficiency of the hedge in Türkiye



#### Specialised Businesses – New Digital Businesses and Personal Investors

New Digital Businesses and Personal Investors performed very well and are engines for acquiring new clients.

Nickel continued to roll out in Europe, initiating a launch in Germany and maintaining a very high pace of account openings at about 3.4 million<sup>1</sup> as at 30 June 2023, up by 25.1% compared to 30 June 2022.

Floa had 3.8 million clients as at 30 June 2023 and doubled in one year<sup>2</sup> the number of active partnerships with an acceleration internationally. Floa's loan production was strong and came with a tightening in lending criteria.

Lastly, Personal Investors achieved a very strong increase in assets under management of 10.0% compared to 30 June 2022 in connection with the 5.7% increase in client numbers compared to 30 June 2022 and gains by the financial markets.

Revenues<sup>3</sup> at New Digital Businesses and Personal Investors came to 252 million euros, up very sharply by 16.2% compared to the second quarter 2022, thanks to an increase at New Digital Businesses with the development of their activity and increased revenues at Personal Investors supported by the interest-rate environment.

At 160 million euros, operating expenses<sup>3</sup> were up by 15.1% compared to the second quarter 2022, in connection with the New Digital Businesses development strategy. The jaws effect was positive (+1.1 point).

Gross operating income<sup>3</sup> rose very sharply by 18.2%, to 91 million euros.

Cost of risk<sup>3</sup> came to 30 million euros (23 million euros in the second quarter 2022).

After allocating one third of Private Banking's net income in Germany to Wealth Management (IPS division), pre-tax income<sup>4</sup> of New Digital Businesses and Personal Investors taken together rose very strongly by 12.2% compared to the second quarter 2022, to 59 million euros.

<u>For the first half of the year</u>, revenues<sup>3</sup>, at 495 million euros, rose steeply by 17.3% compared to the first half 2022, driven by the very strong increase of revenues at Personal Investors and New Digital Businesses. Operating expenses<sup>3</sup>, at 324 million euros, increased by 19.4% compared to the first half 2022, in connection with the strategy for developing the business lines. Gross operating income<sup>3</sup> rose strongly by 13.4% compared to the first half 2022, to 171 million euros. Cost of risk<sup>3</sup> stood at 52 million euros (35 million euros in the first half 2022). After allocating one third of Private Banking's net income in Germany to Wealth Management (IPS division), pre-tax income<sup>4</sup> of New Digital Businesses and Personal Investors rose by 2.1% compared to the first half 2022, to 112 million euros.

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<sup>&</sup>lt;sup>1</sup> Since inception, total in all countries

<sup>&</sup>lt;sup>2</sup> Between May 2022 and May 2023

<sup>&</sup>lt;sup>3</sup> Including 100% of Private Banking in Germany

<sup>&</sup>lt;sup>4</sup> Including 2/3 of Private Banking in Germany



# **INVESTMENT & PROTECTION SERVICES (IPS)**

Supported by net asset inflows, IPS's business drive was good overall, despite a contrasted environment. Asset inflows were especially good in Wealth Management and Asset Management (+6.8 billion euros<sup>1</sup> in the second quarter 2023). The increase was very good at Insurance, supported by Savings and Protection activities, with a higher technical result. The environment was less favourable in Real Estate and Principal Investments.

IPS revenues, at 1,430 million euros, were up by 0.3% compared to the second quarter 2022, driven by the strong increase of revenues in Insurance (+8.7%) and Wealth Management (+6.6%). Revenues were up at Asset Management but down sharply at Real Estate and Principal Investments due to a high second quarter 2022 base and lacklustre environments.

Operating expenses, at 879 million euros, were up by 2.0%, thanks to good control of operating expenses and the effect of cost-saving measures.

Gross operating income amounted to 551 million euros, down by 2.3% compared to the second quarter 2022.

IPS's pre-tax income thus came to 607 million euros, down by 1.5% compared to the second quarter 2022. "Other non-operating items" had a high second quarter 2022 base.

<u>For the first half of the year</u>, revenues increased by 0.5%, compared to the first half 2022, driven by the increase in revenues at Wealth Management and Insurance. They reflected a steep decrease in revenues at Real Estate and Principal Investments, due to a base effect and lacklustre environments. Asset Management revenues held up well. At 1,776 million euros, operating expenses were up by 3.7% compared to the first half 2022, an increase contained mainly by cost-saving measures. Gross operating income came to 1,063 million euros, down by 4.5% compared to the first half 2022. At 1,186 million euros, IPS's pre-tax income decreased by 4.3% compared to the first half of 2022. It reflected the higher contribution from associates. It reflected in the first half 2022, capital gains on sales at Insurance and the impact of the creation of a joint venture at Asset Management.

As at 30 June 2023, assets under management<sup>2</sup> came to 1,218 billion euros. They reflected the market performance effect of +34.0 billion euros and the effect of very good net asset inflows of +23.4 billion euros, offset partly by an unfavourable foreign-exchange impact of -8.7 billion euros. Very good net asset inflows were driven mainly by inflows into money-market funds at Asset Management and very good asset inflows at Wealth Management. Assets under management<sup>1</sup> were up by 3.3% compared to 30 June 2022.

As at 30 June 2023, assets under management<sup>2</sup> broke down to 558 billion euros in Asset Management and Real Estate, 410 billion euros in Wealth Management and 250 billion euros in Insurance.

Insurance results were up sharply. Savings achieved gross asset inflows of 11.7 billion euros in the first half 2023, with positive net asset inflows in France, supported by asset inflows into unit-linked products. Protection continued to fare well in affinity insurance and in property & casualty in France. Internationally, activity improved particularly in Latin America.

<sup>&</sup>lt;sup>1</sup> Excluding the impact of a portfolio divestment in Spain

<sup>&</sup>lt;sup>2</sup> Including distributed assets



As a reminder, IFRS 17 "Insurance contracts" came into effect on 1 January 2023, replacing IFRS 4 "Insurance contracts". IFRS 17 came into effect at the same time as IFRS 9 for insurance activities.

In the second quarter 2023, Insurance revenues rose by 8.7% compared to the second quarter 2022, to 557 million euros, driven by a strong level of revenues at the Savings and Protection businesses, with a higher technical result.

Insurance operating expenses came to 203 million euros, up by 1.4% compared to the second quarter 2022, in support of business development and targeted projects. The jaws effect was positive.

At 400 million euros, Insurance pre-tax income rose strongly by 13.7% compared to the second quarter 2022. In the second quarter 2023, this included an increase in contribution of associates. It included capital gains on sales in the second quarter 2022.

<u>For the first half of the year</u>, revenues were up by 7.8% compared to the first half 2022, to 1,081 million euros, driven by the good performance by Savings and the increase at Protection, with an increase in the technical result. Operating expenses, at 405 million euros, were up by 2.0% compared to the first half 2022, driven by ongoing targeted projects. At 781 million euros, pre-tax income of Insurance was up sharply by 16.4% compared to the first half 2022. It included an increased contribution of associates, particularly in Latin America and Europe.

Asset inflows in Wealth and Asset Management<sup>1</sup> businesses were good in contrasted environments, with a good increase at Wealth and Asset Management. Performances at Real Estate and Principal Investments were affected by a base effect and lacklustre environments. Wealth Management activity improved with good net asset inflows (5.9 billion euros<sup>2</sup>), particularly in Commercial & Personal Banking and internationally in high-net-worth clients. The robust increase in Wealth Management revenues was supported by margins that held up well and growth in deposits (+1.9% compared to the second quarter 2022).

Asset inflows at Asset Management were good (+0.9 billion euros), driven by growth in moneymarket funds. Revenues rose, driven by asset inflows and management performance.

Real Estate performed well in Property Management, but transactional and development businesses slowed sharply.

At 873 million euros, revenues at Wealth and Asset Management decreased by 4.5% compared to the second quarter 2022. Wealth Management achieved a steep rise in its revenues (+6.6%), supported by growth in net interest revenue. The increase of revenues at Asset Management was offset by a step decrease in Real Estate and Principal Investments revenues.

At 675 million euros, operating expenses at Wealth and Asset Management were up by 2.2% compared to the second quarter 2022, contained by cost-saving measures.

Pre-tax income at Wealth and Asset Management thus amounted to 207 million euros, down by 21.7% compared to the second quarter 2022. The contribution from associates decreased from a high second quarter 2022 base.

<sup>&</sup>lt;sup>1</sup> Wealth Management, Asset Management, Real Estate and Principal Investments

<sup>&</sup>lt;sup>2</sup> Excluding the impact of the disposal of a portfolio in Spain



For the first half of the year, revenues declined by 3.6% compared to the first half 2022, to 1,758 million euros, supported by the very good performance of Wealth Management. Revenues decreased sharply at Real Estate and Principal Investments and held up well at Asset Management. Operating expenses rose by 4.2% compared to the first half 2022, to 1,371 million euros, due to the increase in targeted projects. The increase was contained by cost-saving measures. Pre-tax income of Wealth and Asset Management thus amounted to 405 million euros, down by 28.7% compared to the first half 2022. This compares to a high first half 2022 base, which included the impact of the capital gain on a sale in relation to the creation of a joint venture in Asset Management in the first quarter 2022.

\* \*



# **CORPORATE CENTRE**

IFRS 17 "Insurance contracts" has replaced IFRS 4 "Insurance contracts" since 1 January 2023. IFRS 17 entered into force together with the implementation of IFRS 9 for insurance activities.

The main effects are as follows:

- Operating expenses deemed "attributable to insurance activities" are recognised in deduction of revenues and no longer booked in operating expenses. These accounting entries apply only to Insurance and to Group entities (other than in the Insurance business line) that distribute insurance contracts (i.e., internal distributors) and have no impact on gross operating income. The impact of these entries for internal distributors is presented in Corporate Centre, in order not to disrupt the readability of their financial performance.
- The impact of the volatility generated by the fair value accounting of certain assets through profit and loss (IFRS 9) is presented in Corporate Centre and therefore has no impact on Insurance revenues.

As of 01.01.23, Corporate Centre thus includes restatements, which for a better readability will be reported separately each quarter.

Revenues on restatements related to insurance activities in Corporate Centre amounted to -305 million euros in the second quarter 2023 (-359 million euros in the second quarter 2022). This included -271 million euros from the impact of restating "attributable" operating expenses of internal distributors (-252 million euros in the second quarter 2022) and -33 million euros from the impact of volatility generated by the fair value accounting of assets through profit and loss (IFRS 9) (-108 million euros in the second quarter 2022).

Operating expenses from restatements related to insurance activities in Corporate Centre came to -271 million euros in the second quarter 2023 (-252 million euros in the second quarter 2022). They included -271 million euros from the restatement of "attributable" operating expenses of internal distributors (-252 million euros in the second quarter 2022).

Corporate Centre's pre-tax income from restatements related to insurance activities thus came to -33 million euros vs. -108 million euros in the second quarter 2022.

<u>For the first half of the year</u>, revenues on restatements related to insurance activities in Corporate Centre came to -570 million euros in the first half 2023 (-776 million euros in the first half 2022). This included -521 million euros from the impact of restating "attributable" operating expenses of internal distributors (-510 million euros in the first half 2022) and -49 million euros from the impact of volatility generated by the fair value accounting of assets through profit and loss (IFRS 9) (-266 million euros in the first half 2022). Operating expenses from restatements related to insurance activities in Corporate Centre came to -521 million euros in the first half 2023 (-510 million euros in the first half 2022). They included -521 million euros from the restatement of "attributable" operating expenses of internal distributors (-510 million euros in the first half 2022). Corporate Centre's pre-tax income from restatements related to insurance activities thus came for metatements related to insurance activities thus came for metatements related to insurance activities thus came to -49 million euros vs. -266 million euros in the first half 2022.

Corporate Centre's revenues excluding restatements related to insurance activities came to -361 million euros (-43 million euros in the second quarter 2022). In the second quarter 2023 they included the extraordinary impact of -430 million euros from the adjustment in hedges related to changes in TLTRO terms and conditions decided by the European Central Bank in the fourth quarter 2022 and -125 million euros in provisions for litigation. In in the second quarter 2023, they included revaluation of proprietary credit risk included in derivatives (DVA) in the amount of 21 million euros. Revenues were supported by the favourable impact of the interest-rate and foreign-exchange environment.



Corporate Centre's operating expenses excluding restatements related to insurance activities came to 318 million euros (187 million euros in the second quarter 2022). In the second quarter 2023, they included the exceptional impact of 57 million euros (28 million euros in the second quarter 2022) of restructuring and adaptation costs and of 94 million euros (78 million euros in the second quarter 2022) of IT reinforcement costs.

Corporate Centre's cost of risk excluding restatements related to insurance activities stood at 33 million euros. It had amounted to 64 million euros in the second quarter 2022.

Corporate Centre's other non-operating items excluding restatements related to insurance activities came to 110 million euros in the second quarter 2023 (-47 million euros in the second quarter 2022). They included the positive impact of capital gains on sales in the second quarter 2023. In the second quarter 2022 they included 57 million euros of provisions for depreciation.

Corporate Centre's pre-tax income excluding restatements related to insurance activities thus came to -603 million euros (-342 million euros in the second quarter 2022), driven down by the extraordinary impact of the adjustment in hedges related to changes in TLTRO terms and conditions decided by the European Central Bank in the fourth quarter 2022.

For the first half of the year, Corporate Centre's revenues excluding restatements related to insurance activities came to -839 million euros (9 million euros in the first half 2022). In the first half 2023 it included the extraordinary impact of the adjustment in hedges related to changes in TLTRO terms and conditions decided by the European Central Bank in the fourth guarter 2022 (-833 million euros) and provisions for litigation (-125 million euros). It also included the negative impact of 32 million euros from the revaluation of proprietary credit risk included in derivatives (DVA) (+108 million euros in the first half 2022 offset by the impact of a negative non-recurring item). Corporate Centre's operating expenses excluding restatements related to insurance activities came to 942 million euros (730 million euros in the first half 2022). This reflected the decline in taxes subject to IFRIC 21<sup>1</sup> and particularly the decrease in the contribution to the Single Resolution Fund. They included the exceptional impact of overall adaptation costs at Personal Finance in the first guarter 2023 (236 million euros), restructuring costs and adaptation costs for 87 million euros (54 million euros in the first half 2022) and 188 million euros (123 million euros in the first half 2022) in IT reinforcement costs. Corporate Centre's cost of risk excluding restatements related to insurance activities stood at 27 million euros (118 million euros in the first half 2022). Other non-operating items at Corporate Centre excluding restatements related to insurance activities came to 121 million euros (-67 million euros in the first half 2022). They included the positive impact of capital gains on sales. In the first half 2022 they included the negative impact of the impairment of Ukrsibbank shares and of the reclassification to profit-and-loss of exchange differences<sup>2</sup> (-433 million euros), offset partly by the positive impact of negative goodwill related to bpost bank amounting to +244 million euros and a capital gain of +204 million euros. Corporate Centre's pre-tax income excluding restatements related to insurance activities thus came to -1 687 million euros (-905 million euros in the first half 2022).

<sup>&</sup>lt;sup>1</sup> Booking in 1Q of almost all taxes and contributions due on the year in accordance with IFRIC 21 "Taxes", including the estimated contribution to the Single Resolution Fund

<sup>&</sup>lt;sup>2</sup> Previously recorded in Consolidated Equity



# **FINANCIAL STRUCTURE**

The Group has a solid financial structure.

The common equity Tier 1 ratio stood at 13.6%<sup>1</sup> as at 30 June 2023, stable compared to 31 March 2023, due mainly to:

- the placing of the second quarter 2023 results into reserves after taking a 60% pay-out ratio into account, net of organic growth in risk-weighted assets (+10 bps),
- and impacts related to setting up partnerships at Personal Finance (-10 bps).

The impact of other effects on the ratio were limited overall.

The leverage ratio<sup>2</sup> amounted to 4.5% au 30 June 2023.

The Liquidity Coverage Ratio<sup>3</sup> (end of period) stood at the high level of 143% as at 30 June 2023 (139% as at 31 March 2023).

The immediately available liquidity reserve<sup>4</sup> amounted to 473 billion euros as at 30 June 2023 equivalent to more than one year of room to manoeuvre compared to market resources.

\*

<sup>&</sup>lt;sup>1</sup> CRD5, including IFRS transitional arrangements

<sup>&</sup>lt;sup>2</sup> Calculated in accordance with Regulation (EU) n°2019/876

<sup>&</sup>lt;sup>3</sup> Calculated in accordance with Regulation (CRR) 575/2013, art. 451a

<sup>&</sup>lt;sup>4</sup> Liquid market assets or eligible assets in central banks (counterbalancing capacity), taking into account prudential standards, notably US standards, minus intra-day payment system needs



# CONSOLIDATED PROFIT AND LOSS ACCOUNT

	2Q23	2Q22	2Q23 /	1H23	1H22	1H23 /
€m			2Q22			1H22
Group						
Revenues	11,363	11,536	-1.5%	23,395	23,404	-0.0%
Operating Expenses and Dep.	-6,889	-6,779	+1.6%	-16,080	-15,533	+3.5%
Gross Operating Income	4,474	4,757	-5.9%	7,315	7,871	-7.1%
Cost of Risk	-689	-758	-9.1%	-1,331	-1,409	-5.5%
Operating Income	3,785	3,999	-5.4%	5,984	6,462	-7.4%
Share of Earnings of Equity-Method Entities	149	227	-34.3%	327	385	-15.0%
Other Non Operating Items	124	-26	n.s.	124	-22	n.s.
Pre-Tax Income	4,058	4,200	-3.4%	6,435	6,825	-5.7%
Corporate Income Tax	-1,078	-1,131	-4.7%	-1,869	-2,050	-8.8%
Net Income Attributable to Minority Interests	-170	-112	+52.2%	-268	-207	+29.7%
Net Income from discontinued activities	0	136	n.s.	2,947	365	n.s.
Net Income Attributable to Equity Holders	2,810	3,093	-9.2%	7,245	4,933	+46.9%
Cost/income	60.6%	58.8%	+1.8 pt	68.7%	66.4%	+2.3 pt

BNP Paribas' financial disclosures for the second quarter 2023 are contained in this press release and in the presentation attached herewith.

On 2 May 2023, BNP Paribas reported restated quarterly series for 2022 to reflect for each quarter: (i) the application of IFRS 5 relating to disposal groups of assets and liabilities held for sale, following the sale of Bank of the West on 1 February 2023; (ii) the application of IFRS 17 (Insurance Contracts) and the application of IFRS 9 for insurance entities, effective 1 January 2023; (iii) the application of IAS 29 (Financial Reporting in Hyperinflationary Economies) to Türkiye, effective 1 January 2022; and (iv) the internal transfers of activities and results at Global Markets and Commercial & Personal Banking in Belgium. The quarterly series for 2022 have been restated for these effects as if they had occurred on 1 January 2022. This presentation includes these quarterly series for 2022 as restated.

All legally required disclosures, including the Universal Registration document, are available online at http://invest.bnpparibas.com in the "Results" section and are made public by BNP Paribas pursuant to the requirements under Article L.451-1-2 of the French Monetary and Financial Code and Articles 222-1 and seq. of the Autorité des Marchés Financiers' general rules.



# 2Q23 – RESULTS BY CORE BUSINESSES

		Commercial, Personal Banking & Services (2/3 of Private Banking)	Investment & Protection Services	CIB	Operating Divisions	Corporate Center	Group
€m							
Revenues		6,600	1,430	3,998	12,028	-665	11,363
	%Change2Q22	+2.8%	+0.3%	-2.3%	+0.7%	+65.3%	-1.5%
	%Change1Q23	+1.6%	+1.5%	-18.0%	-5.9%	-10.6%	-5.6%
Operating Expenses and Dep.		-3,689	-879	-2,275	-6,842	-47	-6,889
	%Change2Q22	+0.2%	+2.0%	-1.1%	-0.0%	n.s.	+1.6%
	%Change1Q23	-17.6%	-2.1%	-33.9%	-22.4%	-87.5%	-25.0%
Gross Operating Income		2,911	551	1,723	5,186	-712	4,474
	%Change2Q22	+6.4%	-2.3%	-3.9%	+1.8%	n.s.	-5.9%
	%Change1Q23	+44.5%	+7.7%	+20.3%	+31.0%	-36.3%	+57.5%
Cost of Risk		-732	-2	78	-656	-33	-689
	%Change2Q22	+19.5%	-69.0%	n.s.	-5.5%	-47.8%	-9.1%
	%Change1Q23	+13.3%	+46.9%	n.s.	+1.1%	n.s.	+7.3%
Operating Income		2,179	550	1,801	4,530	-745	3,785
	%Change2Q22	+2.6%	-1.7%	+4.9%	+2.9%	+85.4%	-5.4%
	%Change1Q23	+59.2%	+7.6%	+25.8%	+36.8%	-33.0%	+72.1%
Share of Earnings of Equity-Method Entities		71	58	3	132	17	149
Other Non Operating Items		29	0	2	31	93	124
Pre-Tax Income		2,280	607	1,806	4,694	-636	4,058
	%Change2Q22	-1.2%	-1.5%	+4.7%	+0.9%	+41.4%	-3.4%
	%Change1Q23	+55.0%	+5.0%	+26.4%	+35.0%	-42.3%	+70.7%

		Commercial, Personal Banking & Services (2/3 of Private Banking)	Investment & Protection Services	CIB	Operating Divisions	Corporate Center	Group
€m							
Revenues		6,600	1,430	3,998	12,028	-665	11,363
	2Q22	6,420	1,426	4,093	11,939	-402	11,536
	1Q23		1,409	4,873	12,776	-744	12,032
Operating Expenses and Dep.		-3,689	-879	-2,275	-6,842	-47	-6,889
	2Q22	-3,683	-862	-2,299	-6,843	64	-6,779
	1Q23	-4,479	-897	-3,440	-8,816	-375	-9,191
Gross Operating Income		2,911	551	1,723	5,186	-712	4,474
	2Q22	2,737	564	1,794	5,095	-338	4,757
	1Q23	2,015	512	1,433	3,959	-1,118	2,841
Cost of Risk		-732	-2	78	-656	-33	-689
	2Q22	-613	-5	-76	-694	-64	-758
	1Q23	-646	-1	-1	-648	6	-642
Operating Income		2,179	550	1,801	4,530	-745	3,785
	2Q22	2,124	559	1,717	4,401	-402	3,999
	1Q23	1,369	511	1,432	3,311	-1,112	2,199
Share of Earnings of Equity-Method Entities		71	58	3	132	17	149
	2Q22	157	41	9	208	19	227
	1Q23	95	68	3	166	12	178
Other Non Operating Items		29	0	2	31	93	124
	2Q22	26	16	-1	41	-66	-26
	1Q23	8	0	-6	1	-1	0
Pre-Tax Income		2,280	607	1,806	4,694	-636	4,058
	2Q22	2,307	617	1,726	4,649	-449	4,200
	1Q23	1,471	578	1,428	3,478	-1,101	2,377
Corporate Income Tax							-1,078
Net Income Attributable to Minority Interests							-170
Net Income from discontinued activities							0
Net Income Attributable to Equity Holders							2,810



# 1H23 – RESULTS BY CORE BUSINESSES

		Commercial, Personal Banking & Services (2/3 of Private Banking)	Investment & Protection Services	CIB	Operating Divisions	Corporate Center	Group
€m							
Revenues		13,094	2,839	8,871	24,804	-1,409	23,395
	%Change1H22	+4.2%	+0.5%	+1.1%	+2.6%	+83.7%	-0.0%
Operating Expenses and Dep.		-8,168	-1,776	-5,715	-15,659	-421	-16,080
	%Change1H22	+2.6%	+3.7%	+1.4%	+2.2%	+92.3%	+3.5%
Gross Operating Income		4,927	1,063	3,156	9,145	-1,830	7,315
	%Change1H22	+7.0%	-4.5%	+0.5%	+3.3%	+85.6%	-7.1%
Cost of Risk		-1,379	-3	77	-1,304	-27	-1,331
	%Change1H22	+14.8%	-77.5%	n.s.	+1.0%	-77.1%	-5.5%
Operating Income		3,548	1,060	3,233	7,841	-1,857	5,984
	%Change1H22	+4.3%	-3.7%	+5.6%	+3.6%	+68.2%	-7.4%
Share of Earnings of Equity-Method Entities		166	126	6	298	29	327
Other Non Operating Items		37	0	-5	32	92	124
Pre-Tax Income		3,751	1,186	3,235	8,171	-1,736	6,435
	%Change1H22	+1.9%	-4.3%	+5.1%	+2.2%	+48.3%	-5.7%
Corporate Income Tax							-1,869
Net Income Attributable to Minority Interests							-268
Net Income from discontinued activities							0
Net Income Attributable to Equity Holders							7,245



# **QUARTERLY SERIES**

€m	Distributable 2Q23	2Q23	1Q23	4Q22	3Q22	2Q22	1Q22
Group					- 4	- 4	
Revenues	11,808	11,363	12,032	10,885	11,141	11,536	11,868
Operating Expenses and Dep.	-6,884	-6,889	-9,191	-7,471	-6,860	-6,779	-8,754
Gross Operating Income	4,924	4,474	2,841	3,414	4,281	4,757	3,114
Cost of Risk	-689	-689	-642	-697	-897	-758	-651
Operating Income	4,235	3,785	2,199	2,717	3,384	3,999	2,463
Share of Earnings of Equity-Method Entities	149	149	178	94	176	227	158
Other Non Operating Items	124	124	0	-22	39	-26	4
Pre-Tax Income	4,508	4,058	2,377	2,790	3,599	4,200	2,625
Corporate Income Tax	-1,078	-1,078	-791	-732	-871	-1,131	-919
Net Income Attributable to Minority Interests	-170	-170	-98	-102	-92	-112	-95
Net Income Attributable to Equity Holders excluding discontinued activities	3,260	2,810	1,488	1,957	2,637	2,957	1,611
Net Income from discontinued activities	0	0	2,947	185	136	136	229
Net Income Attributable to Equity Holders	3,260	2,810	4,435	2,142	2,773	3,093	1,840
Cost/income	58.3%	60.6%	76.4%	68.6%	61.6%	58.8%	73.8%
Average loan outstandings (€bn)		820.8	815.9	823.1	816.8	796.9	776.8
Average deposits (€bn)		773.5	784.5	794.1	789.9	770.4	752.2
Loan outstandings at the beginning of the quarter (used for cost of risk in bp)		898.8	901.2	927.2	907.1	890.2	853.3
Cost of risk (in annualised bp)		31	28	30	40	34	31

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#### 2Q23 1Q23 4Q22 3Q22 2Q22 1Q22 €m Corporate and Institutional Banking Revenues 3.998 4.873 3.842 3.783 4.093 4.685 -2,299 Operating Expenses and Dep. -2,275 -3,440 -2,727 -2,327 -3,338 1.723 1.433 1.115 1.456 1.794 1.347 Gross Operating Income Cost of Risk 78 -157 -90 -76 -2 -1 958 1,366 1,717 **Operating Income** 1,801 1,432 1,346 Share of Earnings of Equity-Method Entities 3 3 2 5 9 4 Other Non Operating Items 2 -6 -8 -3 -1 1 952 Pre-Tax Income 1,806 1,428 1,369 1,726 1,351 56.2% 71.2% Cost/Income 56.9% 70.6% 71.0% 61.5% Allocated Equity (€bn, year to date) 29.0 28.8 29.9 29.6 28.9 27.4 RWA (€bn) 243.3 244.6 244.0 266.5 260.7 256.2 2Q23 1Q23 3Q22 2Q22 4Q22 1Q22 €m Global Banking Revenues 1,425 1,455 1,513 1,171 1,239 1,258 -655 -849 -734 -648 -805 Operating Expenses and Dep. -654 Gross Operating Income 770 605 779 518 591 453 Cost of Risk 85 -155 -116 -85 20 505 855 607 624 402 473 **Operating Income** Share of Earnings of Equity-Method Entities 1 1 1 1 1 1 Other Non Operating Items 0 0 0 0 0 0 Pre-Tax Income 856 608 626 403 506 474 Cost/Income 46.0% 58.4% 48.5% 55.8% 52.3% 64.0% Average loan outstandings (€bn) 179 182 188 187 176 168 Loan outstandings at the beginning of the quarter (€bn) (used for cost of risk in bp) 176 177 189 179 170 163 Average deposits (€bn) 209 216 219 209 198 190 Cost of risk (in annualised bp) -19 0 33 26 20 -5 16.5 16.5 16.5 16.4 16.0 15.2 Allocated Equity (€bn, year to date) RWA (€bn) 140.6 146.1 146.3 155.5 149.0 145.3 2Q23 1Q23 4Q22 3Q22 2Q22 1Q22 €m Global Markets Revenues 1,913 2,764 1,651 1,980 2,191 2,814 incl. FICC 1.126 1.906 1.152 1.156 1.379 1.749 incl. Equity & Prime Services 787 857 499 824 812 1.065 Operating Expenses and Dep. -1,116 -2,016 -1,474 -1,161 -1,152 -1,994 1,040 819 Gross Operating Income 796 748 177 819 Cost of Risk -6 -4 -3 28 8 -21 **Operating Income** 790 744 174 847 1,048 798 2 Share of Earnings of Equity-Method Entities 0 3 2 8 1 Other Non Operating Items 2 -7 -9 -1 -1 1 793 740 166 848 1,055 801 Pre-Tax Income Cost/Income 58.4% 72.9% 89.3% 58.6% 52.6% 70.9% Allocated Equity (€bn, year to date) 11.3 11.2 12.0 11.8 11.5 10.9 RWA (€bn) 92.7 88.3 87.7 99.4 98.5 96.3 2Q23 1Q23 4Q22 3Q22 2Q22 1Q22 €m Securities Services Revenues 661 655 679 632 663 613 -504 -575 -520 -513 -499 -538 Operating Expenses and Dep. Gross Operating Income 157 79 159 119 164 75 -2 0 0 Cost of Risk -1 **Operating Income** 156 81 160 118 164 75 Share of Earnings of Equity-Method Entities 1 0 -1 1 0 1 Other Non Operating Items 0 0 0 0 -1 77 Pre-Tax Income 158 81 161 118 164 Cost/Income 76.2% 87.9% 76.6% 81.1% 75.3% 87.8% Assets under custody (€bn) 12,015 11,941 11,133 10,798 11,214 11,907 Assets under administration (€bn) 2,408 2,520 2,303 2,262 2,256 2,426 Number of fransactions (in million) 35.0 38.6 36.9 35.5 38.3 38.6 Allocated Equity (€bn, year to date) 1.2 1.1 1.4 1.4 1.4 1.3 RWA (€bn) 10.0 10.2 9.9 11.6 13.2 14.6

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€m	2Q23	1Q23	4Q22	3Q22	2Q22	1Q22
Commercial, Personal Banking & Services (including 100% of Private Banking) <sup>1</sup>						
Revenues	6,778	6,670	6,306	6,377	6,580	6,308
Operating Expenses and Dep.	-3,776	-4,585	-3,964	-3,767	-3,766	-4,380
Gross Operating Income	3,003	2,084	2,342	2,610	2,814	1,927
Cost of Risk	-733	-650	-600	-681	-614	-596
Operating Income	2,269	1,435	1,742	1,929	2,200	1,331
Share of Earnings of Equity-Method Entities	71	95	69	120	157	86
Other Non Operating Items	30	8	-62	3	26	11
Pre-Tax Income	2,370	1,537	1,750	2,052	2,383	1,428
Income Attributable to Wealth and Asset Management	-90	-66	-87	-65	-76	-54
Pre-Tax Income of Commercial, Personal Banking & Services	2,280	1,471	1,663	1,987	2,307	1,374
Cost/Income	55.7%	68.7%	62.9%	59.1%	57.2%	69.4%
Average loan outstandings (€bn)	635	627	627	622	612	600
Loan outstandings at the beginning of the quarter (used for cost of risk in bp)	628	629	624	620	607	593
Average deposits (€bn)	564	568	575	581	573	562
Cost of risk (in annualised bp)	47	41	38	44	40	40
Allocated Equity (€bn, y ear to date; including 2/3 of Private Banking)	43.4	43.6	41.7	41.5	41.0	39.7
RWA (€bn)	376.1	374.9	375.1	376.9	374.4	374.0
€m	2Q23	1Q23	4Q22	3Q22	2Q22	1Q22
Commercial, Personal Banking & Services - excl. PEL/CEL (including 100% of Private Banking) <sup>1</sup>						
Revenues	6,782	6,666	6,298	6,364	6,566	6,296
Operating Expenses and Dep.	-3,776	-4,585	-3,964	-3,767	-3,766	-4,380
Gross Operating Income	3,006	2,081	2,335	2,597	2,800	1,916
Cost of Risk	-733	-650	-600	-681	-614	-596
Operating Income	2,273	1,431	1,735	1,916	2,186	1,320
Share of Earnings of Equity-Method Entities	71	95	69	120	157	86
Other Non Operating Items	30	8	-62	3	26	11
Pre-Tax Income	2,374	1,534	1,742	2,039	2,369	1,417
Income Attributable to Wealth and Asset Management	-90	-66	-87	-65	-76	-54
Pre-Tax Income of Commercial, Personal Banking & Services	2,283	1,468	1,655	1,974	2,293	1,362
Cost/Income	55.7%	68.8%	62.9%	59.2%	57.4%	69.6%
Average loan outstandings (€bn)	635	627	627	622	612	600
Loan outstandings at the beginning of the quarter (used for cost of risk in bp)	628	629	624	620	607	593
Average deposits (€bn)	564	568	575	581	573	562
Cost of risk (in annualised bp)	47	41	38	44	40	40
Allocated Equity (€bn, y ear to date; including 2/3 of Private Banking)	43.4	43.6	41.7	41.5	41.0	39.7
RWA (€bn)	376.1	374.9	375.1	376.9	374.4	374.0
€m	2Q23	1Q23	4Q22	3Q22	2Q22	1Q22
Commercial, Personal Banking & Services (including 2/3 of Private Banking)						
Revenues	6,600	6,494	6,141	6,223	6,420	6,147
Operating Expenses and Dep.	-3,689	-4,479	-3,872	-3,677	-3,683	-4,281
Gross Operating Income	2,911	2,015	2,269	2,545	2,737	1,866
Cost of Risk	-732	-646	-613	-682	-613	-589
Operating Income	2,179	1,369	1,656	1,863	2,124	1,277
Share of Earnings of Equity-Method Entities	71	95	69	120	157	86
Other Non Operating Items	29	8	-62	3	26	11
Pre-Tax Income	2,280	1,471	1,663	1,987	2,307	1,374
Cost/Income	55.9%	69.0%	63.0%	59.1%	57.4%	69.6%
Allocated Equity (€bn, year to date)	43.4	43.6	41.7	41.5	41.0	39.7
RWA (€bn)	371.9	370.8	370.9	372.6	370.3	369.9
€m	2Q23	1Q23	4Q22	3Q22	2Q22	1Q22
Commercial, Personal Banking & Services - excl. PEL/CEL (including 2/3 of Private Banking)						
Revenues	6,604	6,491	6,134	6,210	6,406	6,136
Operating Expenses and Dep.	-3,689	-4,479	-3,872	-3,677	-3,683	-4,281
Gross Operating Income	2,915	2,012	2,262	2,533	2,723	1,855
Cost of Risk	-732	-646	-613	-682	-613	-589
Operating Income	2,182	1,365	1,648	1,851	2,110	1,266
	71	95	69	120	157	86
Share of Earnings of Equity-Method Entities		8	-62	3	26	11
Share of Earnings of Equity-Method Entities Other Non Operating Items	29	0				
	29 <b>2,283</b>	1,468	1,655	1,974	2,293	1,362
Other Non Operating Items Pre-Tax Income	2,283	1,468	1,655			
Other Non Operating Items				<b>1,974</b> <b>59.2%</b> 41.5	<b>2,293</b> <b>57.5%</b> 41.0	<b>69.8%</b> 39.7



€m	2Q23	1Q23	4Q22	3Q22	2Q22	1Q22
Commercial & Personal Banking (including 100% of Private Banking) <sup>1</sup>						
Revenues	4,154	4,157	3,937	3,960	4,099	3,902
incl. net interest revenue	2,661	2,678	2,483	2,499	2, 582	2,413
incl. fees	1,493	1,479	1,454	1,461	1,517	1,490
Operating Expenses and Dep.	-2,524	-3,208	-2,720	-2,588	-2,568	-3, 106
Gross Operating Income	1,630	949	1,218	1,372	1,531	796
Cost of Risk	-307	-231	-115	-285	-234	-239
Operating Income	1,323	717	1,103	1,087	1,297	557
Share of Earnings of Equity-Method Entities	64	88	75	100	133	70
Other Non Operating Items	-24	39	-54	0	10	-3
Pre-Tax Income	1,362	844	1,123	1,187	1,441	625
Income Attributable to Wealth and Asset Management	-89	-65	-86	-65	-75	-54
Pre-Tax Income of Commercial & Personal Banking	1,273	778	1,037	1,122	1,366	571
Cost/Income	60.8%	77.2%	69.1%	65.3%	62.6%	79.6%
Average loan outstandings (€bn)	473	475	479	476	468	459
Loan outstandings at the beginning of the quarter (€bn) (used for cost of risk in bp)	501	504	501	497	485	474
Average deposits (€bn)	532	536	545	550	542	532
Cost of risk (in annualised bp)	25	18	9	23	19	20
Allocated Equity (Ebn, year to date; including 2/3 of Private Banking)	30.0	30.5	29.6	29.5	29.2	28.3
RWA (€bn)	256.8	259.0	263.5	267.9	265.8	267.2
€m	2Q23	1Q23	4Q22	3Q22	2Q22	1Q22
Commercial & Personal Banking - excl. PEL/CEL (including 100% of Private Banking) <sup>1</sup>						
Revenues	4,157	4,154	3,929	3,948	4,085	3,891
incl. net interest revenue	2,664	2,675	2,475	2,487	2,568	2,401
incl. fees	1,493	1,479	1,454	1,461	1,517	1,490
Operating Expenses and Dep.	-2,524	-3,208	-2,720	-2,588	-2,568	-3,106
Gross Operating Income	1,633	946	1,210	1,360	1,517	785
Cost of Risk	-307	-231	-115	-285	-234	-239
Operating Income	1,326	714	1,095	1,075	1,283	546
Share of Earnings of Equity-Method Entities	64	88	75	100	133	70
Other Non Operating Items	-24	39	-54	0	10	-3
Pre-Tax Income	1,366	840	1,115	1,174	1,427	613
Income Attributable to Wealth and Asset Management	-89	-65	-86	-65	-75	-54
Pre-Tax Income of Commercial & Personal Banking	1,276	775	1,029	1,110	1,352	560
Cost/Income	60.7%	77.2%	69.2%	65.6%	62.9%	79.8%
Average loan outstandings (€bn)	473	475	479	476	468	459
Loan outstandings at the beginning of the quarter (Ebn) (used for cost of risk in bp)	501	504	501	497	485	474
Average deposits (€bn)	532	536	545	550	542	532
Cost of risk (in annualised bp)	25	18	9	23	19	20
Allocated Equity (€bn, year to date; including 2/3 of Private Banking)	30.0	30.5	29.6	29.5	29.2	28.3
RWA (€bn)	256.8	259.0	263.5	267.9	265.8	267.2
€m	2Q23	1Q23	4Q22	3Q22	2Q22	1Q22
Commercial & Personal Banking (including 2/3 of Private Banking)						
Revenues	3,979	3,984	3,775	3,809	3,941	3,744
Operating Expenses and Dep.	-2,439	-3,104	-2,630	-2,501	-2,486	-3,009
Gross Operating Income	1,540	880	1,145	1,308	1,455	735
Cost of Risk	-306	-228	-129	-285	-232	-231
Operating Income	1,233	652	1,017	1,023	1,222	504
Share of Earnings of Equity-Method Entities	64	88	75	100	133	70
Other Non Operating Items	-24	39	-54	0	10	-3
Pre-Tax Income	1,273	778	1,037	1,122	1,366	571
Cost/Income	61.3%	77.9%	69.7%	65.7%	63.1%	80.4%
Cost/Income Allocated Equity (€bn, year to date)	<b>61.3%</b> 30.0	<b>77.9%</b> 30.5	<b>69.7%</b> 29.6	<b>65.7%</b> 29.5	<b>63.1%</b> 29.2	<b>80.4%</b> 28.3

**BNP PARIBAS** 

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€m	2Q23	1Q23	4Q22	3Q22	2Q22	1Q22
Commercial & Personal Banking - excl. PEL/CEL (including 2/3 of Private Banking)						
Revenues	3,982	3,981	3,768	3,796	3,927	3,733
Operating Expenses and Dep.	-2,439	-3,104	-2,630	-2,501	-2,486	-3,009
Gross Operating Income	1,543	877	1,138	1,295	1,440	724
C ost of Risk	-306	-228	-129	-285	-232	-231
Operating Income	1,237	649	1,009	1,010	1,208	492
Share of Earnings of Equity-Method Entities	64	88	75	100	133	70
Other Non Operating Items	-24	39	-54	0	10	-3
Pre-Tax Income	1,276	775	1,029	1,110	1,352	560
Cost/Income	61.3%	78.0%	69.8%	65.9%	63.3%	80.6%
Allocated Equity (€bn, year to date)	30.0	30.5	29.6	29.5	29.2	28.3
RWA (Ebn)	252.7	254.9	259.3	263.7	261.7	263.1
€m	2Q23	1Q23	4Q22	3Q22	2Q22	1Q22
Commercial & Personal Banking in the Eurozone (including 100% of Private Banking) <sup>1</sup>	2 550	2 500	2 402	2 254	2 470	2 247
Revenues	3,550	3,509	3,403	3,354	3,479	3,317
incl. net interest revenue	2,152	2,139	2,050	2,011	2,074	1,947
incl. fees	1,398 -2,180	1,371 -2,773	1,353 -2,301	<i>1,3</i> 43 -2,193	1,405	1,370
Operating Expenses and Dep. Gross Operating Income	-2,180 1,371	-2,775 <b>736</b>	-2,301 1,102	-2, 195 1,161	-2,152 <b>1,327</b>	-2,678 <b>640</b>
Cost of Risk	-251	-183	-105	-230	-187	-198
Operating Income	1,120	553	-105 997	-230 931	1,140	-130 442
Share of Earnings of Equity-Method Entities	0	0	0	0	1,140	2
Other Non Operating Items	0	1	-1	5	31	6
Pre-Tax Income	1,120	555	996	936	1,171	448
Income Attributable to Wealth and Asset Management	-79	-57	-80	-61	-72	-50
Pre-Tax Income of Commercial & Personal Banking in the Eurozone	1,041	498	917	875	1,099	397
Cost/Income	61.4%	79.0%	67.6%	65.4%	61.9%	80.7%
Average loan outstandings (€bn)	440	441	444	441	433	425
Loan outstandings at the beginning of the quarter (used for cost of risk in bp)	465	467	463	460	449	437
Average deposits (€bn)	492	494	502	508	501	492
Cost of risk (in annualised bp)	22	16	9	20	17	18
Allocated Equity (€bn, year to date; including 2/3 of Private Banking)	24.5	24.9	24.1	24.1	24.0	23.2
RWA (Ebn)	210.2	209.5	213.0	215.8	214.0	218.8
€m	2Q23	1Q23	4Q22	3Q22	2Q22	1Q22
Commercial & Personal Banking in the Eurozone - excl. PEL/CEL (including 100% of Private Banking) <sup>1</sup>						
Revenues	3,554	3,506	3,395	3,341	3,465	3,306
incl. net interest revenue	2,156	2,136	2,042	1,998	2,060	1,936
incl. fees	1,398	1,371	1,353	1,343	1,405	1,370
Operating Expenses and Dep.	-2,180	-2,773	-2,301	-2,193	-2,152	-2,678
Gross Operating Income	1,374	733	1,094	1,148	1,313	628
Cost of Risk	-251	-183	-105	-230	-187	-198
Operating Income	<b>1,123</b> 0	<b>550</b> 0	989 0	<b>918</b> 0	<b>1,126</b> 1	<b>430</b> 0
Share of Earnings of Equity-Method Entities Other Non Operating Items	0	1	-1	5	31	6
Pre-Tax Income	1,123	552	989	923	1,157	436
Income Attributable to Wealth and Asset Management	-79	-57	-80	-61	-72	-50
Pre-Tax Income of Commercial & Personal Banking in the Eurozone	1,044	495	909	862	1,085	386
Cost/Income				05.00/		81.0%
	61.3%	79.1%	67.8%	65.6%	62.1%	61.0%
Average loan outstandings (€bn)	<b>61.3%</b> 440	<b>79.1%</b> 441	<b>67.8%</b> 444	<b>65.6%</b> 441	<b>62.1%</b> 433	
Average loan outstandings (€bn) Loan outstandings at the beginning of the quarter (used for cost of risk in bp)						425
	440	441	444	441	433	425 437
Loan outstandings at the beginning of the quarter (used for cost of risk in bp)	440 465	441 467	444 463	441 460	433 449	425 437 492
Loan outstandings at the beginning of the quarter (used for cost of risk in bp) A∨erage deposits (€bn)	440 465 492	441 467 494	444 463 502	441 460 508	433 449 501	425 437 492 18
Loan outstandings at the beginning of the quarter (used for cost of risk in bp) Average deposits (€bn) C ost of risk (in annualised bp)	440 465 492 22	441 467 494 16	444 463 502 9	441 460 508 20	433 449 501 17	425 437 492 18 23.2 218.8
Loan outstandings at the beginning of the quarter (used for cost of risk in bp) Average deposits (€bn) Cost of risk (in annualised bp) Allocated Equity (€bn, year to date; including 2/3 of Private Banking)	440 465 492 22 24.5	441 467 494 16 24.9	444 463 502 9 24.1	441 460 508 20 24.1	433 449 501 17 24.0	425 437 492 18 23.2 218.8
Loan outstandings at the beginning of the quarter (used for cost of risk in bp) Average deposits (€bn) Cost of risk (in annualised bp) Allocated Equity (€bn, year to date; including 2/3 of Private Banking) RWA (€bn) €m Commercial & Personal Banking in the Eurozone (including 2/3 of Private Banking)	440 465 492 22 24.5 210.2 <b>2Q23</b>	441 467 494 16 24.9 209.5 <b>1Q23</b>	444 463 502 9 24.1 213.0 <b>4Q22</b>	441 460 508 20 24.1 215.8 <b>3Q22</b>	433 449 501 17 24.0 214.0 <b>2Q22</b>	425 437 492 18 23.2 218.8 <b>1Q22</b>
Loan outstandings at the beginning of the quarter (used for cost of risk in bp) A verage deposits (€bn) C ost of risk (in annualised bp) Allocated Equity (€bn, year to date; including 2/3 of Private Banking) RWA (€bn) €m Commercial & Personal Banking in the Eurozone (including 2/3 of Private Banking) Revenues	440 465 492 22 24.5 210.2 <b>2Q23</b> <b>3,387</b>	441 467 494 16 24.9 209.5 <b>1Q23</b> <b>3,347</b>	444 463 502 9 24.1 213.0 4Q22 3,249	441 460 508 20 24.1 215.8 <b>3Q22</b> <b>3,208</b>	433 449 501 17 24.0 214.0 <b>2Q22</b> 3,326	425 437 492 18 23.2 218.8 <b>1Q22</b> 3,164
Loan outstandings at the beginning of the quarter (used for cost of risk in bp) Average deposits (€bn) C ost of risk (in annualised bp) Allocated Equity (€bn, year to date; including 2/3 of Private Banking) RWA (€bn) €m Commercial & Personal Banking in the Eurozone (including 2/3 of Private Banking) Revenues Operating Expenses and Dep.	440 465 492 22 24.5 210.2 <b>2023</b> <b>3,387</b> -2,097	441 467 494 16 24.9 209.5 <b>1023</b> <b>3,347</b> -2,671	444 463 502 9 24.1 213.0 <b>4Q22</b> <b>3,249</b> -2,213	441 460 508 20 24.1 215.8 <b>3Q22</b> <b>3,208</b> -2,108	433 449 501 17 24.0 214.0 <b>2Q22</b> 3,326 -2,073	425 437 492 18 23.2 218.8 <b>1Q22</b> <b>3,164</b> -2,583
Loan outstandings at the beginning of the quarter (used for cost of risk in bp) Average deposits (€bn) C ost of risk (in annualised bp) Allocated Equity (€bn, year to date; including 2/3 of Private Banking) RWA (€bn) €m Commercial & Personal Banking in the Eurozone (including 2/3 of Private Banking) Revenues Operating Expenses and Dep. Gross Operating Income	440 465 492 22 24.5 210.2 <b>2Q23</b> <b>3,387</b> -2,097 <b>1,291</b>	441 467 494 16 24.9 209.5 <b>1Q23</b> <b>3,347</b> -2,671 <b>676</b>	444 463 502 9 24.1 213.0 4Q22 3,249 -2,213 1,036	441 460 508 20 24.1 215.8 <b>3Q22</b> <b>3,208</b> -2,108 <b>1,100</b>	433 449 501 17 24.0 214.0 <b>2Q22</b> 3,326 -2,073 1,254	425 437 492 18 23.2 218.8 <b>1Q22</b> 3,164 -2,583 582
Loan outstandings at the beginning of the quarter (used for cost of risk in bp) Average deposits (€bn) C ost of risk (in annualised bp) Allocated Equity (€bn, year to date; including 2/3 of Private Banking) RWA (€bn) €m Commercial & Personal Banking in the Eurozone (including 2/3 of Private Banking) Revenues Operating Expenses and Dep. Gross Operating Income C ost of Risk	440 465 492 22 24.5 210.2 2Q23 3,387 -2,097 1,291 -250	441 467 494 16 24.9 209.5 <b>1Q23</b> <b>3,347</b> -2,671 <b>676</b> -179	444 463 502 9 24.1 213.0 4Q22 3,249 -2,213 1,036 -119	441 460 508 20 24.1 215.8 <b>3Q22</b> <b>3,208</b> -2,108 <b>1,100</b> -230	433 449 501 17 24.0 214.0 2Q22 3,326 -2,073 1,254 -186	425 437 492 18 23.2 218.8 <b>1Q22</b> <b>3,164</b> -2,583 <b>582</b> -191
Loan outstandings at the beginning of the quarter (used for cost of risk in bp) Average deposits (€bn) C ost of risk (in annualised bp) Allocated Equity (€bn, year to date; including 2/3 of Private Banking) RWA (€bn) €m Commercial & Personal Banking in the Eurozone (including 2/3 of Private Banking) Revenues Operating Expenses and Dep. Gross Operating Income Cost of Risk Operating Income	440 465 492 22 24.5 210.2 2023 3,387 -2.097 1,291 -250 1,041	441 467 494 16 24.9 209.5 <b>1Q23</b> <b>3,347</b> -2,671 <b>676</b> -179 <b>496</b>	444 463 502 9 24.1 213.0 4022 3,249 -2,213 1,036 -119 918	441 460 508 20 24.1 215.8 <b>3Q22</b> <b>3,208</b> -2,108 <b>1,100</b> -230 <b>870</b>	433 449 501 17 24.0 214.0 2022 3,326 -2,073 1,254 -186 1,068	425 437 492 18 23.2 218.8 <b>1Q22</b> <b>3,164</b> -2,583 <b>582</b> -191 <b>391</b>
Loan outstandings at the beginning of the quarter (used for cost of risk in bp) Average deposits (€bn) Cost of risk (in annualised bp) Allocated Equity (€bn, year to date; including 2/3 of Private Banking) RWA (€bn) €m Commercial & Personal Banking in the Eurozone (including 2/3 of Private Banking) Revenues Operating Expenses and Dep. Gross Operating Income Cost of Risk Operating Income Share of Earnings of Equity -Method Entities	440 465 492 22 24,5 210.2 2023 3,387 -2,097 1,291 -250 1,041 0	441 467 494 16 24.9 209.5 <b>1Q23</b> <b>3,347</b> -2,671 <b>676</b> -179 <b>496</b> 0	444 463 502 9 24.1 213.0 4022 3,249 -2,213 1,036 -119 918 0	441 460 508 20 24.1 215.8 <b>3Q22</b> <b>3,208</b> -2,108 <b>1,100</b> -230 <b>870</b> 0	433 449 501 17 24.0 214.0 2022 3,326 -2,073 1,254 -186 1,068 1	425 437 492 18 23.2 218.8 <b>1Q22</b> <b>3,164</b> -2,583 <b>582</b> -191 <b>391</b> <b>0</b>
Loan outstandings at the beginning of the quarter (used for cost of risk in bp) Average deposits (€bn) C ost of risk (in annualised bp) Allocated Equity (€bn, year to date; including 2/3 of Private Banking) RWA (€bn) €m Commercial & Personal Banking in the Eurozone (including 2/3 of Private Banking) Revenues Operating Expenses and Dep. Gross Operating Income C ost of Risk Operating Income	440 465 492 22 24.5 210.2 2023 3,387 -2.097 1,291 -250 1,041	441 467 494 16 24.9 209.5 <b>1Q23</b> <b>3,347</b> -2,671 <b>676</b> -179 <b>496</b>	444 463 502 9 24.1 213.0 4022 3,249 -2,213 1,036 -119 918	441 460 508 20 24.1 215.8 <b>3Q22</b> <b>3,208</b> -2,108 <b>1,100</b> -230 <b>870</b>	433 449 501 17 24.0 214.0 2022 3,326 -2,073 1,254 -186 1,068	425 437 492 18 23.2 218.8 <b>1Q22</b> <b>3,164</b> -2,583 <b>582</b> -191 <b>391</b> 0
Loan outstandings at the beginning of the quarter (used for cost of risk in bp) Average deposits (€bn) Cost of risk (in annualised bp) Allocated Equity (€bn, year to date; including 2/3 of Private Banking) RWA (€bn) €m €m Commercial & Personal Banking in the Eurozone (including 2/3 of Private Banking) Revenues Operating Expenses and Dep. Gross Operating Income Cost of Risk Operating Income Share of Equity-Method Entities Other Non Operating Items	440 465 492 22 24.5 210.2 <b>2023</b> <b>3,387</b> -2,097 <b>1,291</b> -250 <b>1,041</b> 0 0	441 467 494 16 24.9 209.5 <b>1023</b> <b>3,347</b> -2,671 <b>676</b> -179 <b>496</b> 0 1	444 463 502 9 24.1 213.0 <b>4Q22</b> 3,249 -2,213 1,036 -119 918 0 -1	441 460 508 20 24.1 215.8 <b>3Q22</b> <b>3,208</b> -2,108 <b>1,100</b> -230 <b>870</b> 0 5	433 449 501 17 24.0 214.0 2022 3,326 -2,073 1,254 -1,068 1 31	425 437 492 18 23.2 218.8 <b>1Q22</b> <b>3,164</b> -2,583 <b>582</b> -191 <b>391</b> 0 6 <b>397</b>
Loan outstandings at the beginning of the quarter (used for cost of risk in bp) Average deposits (€bn) C ost of risk (in annualised bp) Allocated Equity (€bn, year to date; including 2/3 of Private Banking) RWA (€bn) €m Commercial & Personal Banking in the Eurozone (including 2/3 of Private Banking) Revenues Operating Expenses and Dep. Gross Operating Income C ost of Risk Operating Income Share of Earnings of Equity-Method Entities Other Non Operating Items Pre-Ta Income	440 465 492 22 24.5 210.2 <b>2Q23</b> <b>3,387</b> -2,097 <b>1,291</b> -250 <b>1,041</b>	441 467 494 16 24.9 209.5 <b>1Q23</b> <b>3,347</b> -2,671 <b>676</b> -179 <b>496</b> 0 1 4 <b>98</b>	444 463 502 9 24.1 213.0 4Q22 3,249 -2,213 1,036 -119 918 0 -1 917	441 460 508 20 24.1 215.8 <b>3Q22</b> <b>3,208</b> -2,108 <b>1,100</b> -230 <b>870</b> 0 5 <b>875</b>	433 449 501 17 24.0 214.0 2022 3,326 -2,073 1,254 -186 1,068 1 31 31 1,099	425 437 492 218 <b>1022</b> <b>3,164</b> -2,583 <b>582</b> -191 <b>391</b> 0 0 6

BNP PARIBAS

The bank for a changing world

Constructione         61.8%         79.9%         66.3%         66.0%         61.9%         19.9%           Allocable Equity (Entry year to date)         24.5         24.9         24.1         24.1         24.0         23.2           Entry (Entry)         20.5.1         20.22         10.23         40.22         30.22         20.22         10.23           Entry (Entry)         20.23         10.23         40.22         30.22         20.22         10.23           Entry (Entry)         1.772         1.673         1.670         1.689         7.78         1.680           Fores formation formation formation         974         897         400         588         612         377           Operating formation         1114         1.275         1.613         1.117         1.208         512         378         1.613         512         378         1.613         512         378         1.613         512         378         1.613         512         378         1.613         512         378         1.613         512         378         1.612         513         522         441         421         318         512         378         513         220         278         273         244 <th>€m</th> <th>2Q23</th> <th>1Q23</th> <th>4Q22</th> <th>3Q22</th> <th>2Q22</th> <th>1Q22</th>	€m	2Q23	1Q23	4Q22	3Q22	2Q22	1Q22
Opensing process and Dep2.07-2.07-2.07-2.07-2.08-1.08-0.08-0-1.08-0.08<	Commercial & Personal Banking in the Eurozone - excl. PEL/CEL (including 2/3 of Private Banking)						
does grants pincome corial rikes1.2444.7531.0471.1490.3071.1490.3071.1490.3070.1681.1490.3070.1490.3070.1490.3070.1490.140<	Revenues	3,391	3,344	3,242	3,195	3,312	3,153
Calef Japs.CalefCale <td>Operating Expenses and Dep.</td> <td>-2,097</td> <td>-2,671</td> <td>-2,213</td> <td>-2,108</td> <td>-2,073</td> <td>-2,583</td>	Operating Expenses and Dep.	-2,097	-2,671	-2,213	-2,108	-2,073	-2,583
Operating Income         1444         430         910         857         1,133         938           Deve Informs of Circle Althout Entries         0         1         -1         5         31         6           Deve Informs of Circle Althout Entries         0         1         4.45         509         66.0%         62.0%         82.0%         82.0%         82.0%         82.0%         82.0%         82.0%         22.02         10.20         20.22         20.22         20.22         20.22         20.22         10.23         Mode         1.11         1	Gross Operating Income	1,294	673	1,029	1,087	1,240	571
Operating income         1444         483         910         857         1,163         388           Dever Lange Octografig lars         0         1         -1         5         31         60           Orber Mon Operating lars         0         1         -4         5         31         68           Constinuence         1044         485         598         68.0%         62.0%         22.02         20.02 <td>Cost of Risk</td> <td>-250</td> <td>-179</td> <td>-119</td> <td>-230</td> <td>-186</td> <td>-191</td>	Cost of Risk	-250	-179	-119	-230	-186	-191
Sine of Entrog of Expty Aldred Entries         0         0         0         1         0           Ore Mr No Ogenty Inso         1.14         465         509         862         1.085         808           Pn-Tax Income         1.044         465         79.97         66.97%         66.97%         66.97%         62.97%         66.97%         66.97%         62.97%         66.97%         66.97%         62.97%         66.97%         66.97%         67.97%         70.97% </td <td></td> <td>1.044</td> <td>493</td> <td>910</td> <td>857</td> <td>1.053</td> <td>380</td>		1.044	493	910	857	1.053	380
Ohe Max Organizations         0         1         1         5         31         55           Per-Tar Income         1044         495         980         862.9         66.9%							
Pre-Tac Income         1,944         495         989         982         1,985         983           Confinom         161,6%         79.3%         68.0%         62.0%         22.2 <td></td> <td></td> <td>1</td> <td>-1</td> <td>5</td> <td>31</td> <td></td>			1	-1	5	31	
Alcoade Guy (en, year to date)         24,5         24,9         24,1         24,1         24,0         23,2           Grin         2023         2024         2026         211,0         2029         2022         2022         2022         2022         2022         2022         2022         2023           Grin         Change         172         1,073         1,070         1,080         900         6.77         1,613         1,114         1,125         1,113         1,117         1,123         1,113         1,113         1,113         1,113         1,113         1,113         1,113         1,113         1,113         1,113<		1,044	495				386
Alcoade Guy (en, year to date)         24,5         24,9         24,1         24,1         24,0         23,2           Grin         2023         2024         2026         211,0         2029         2022         2022         2022         2022         2022         2022         2022         2023           Grin         Change         172         1,073         1,070         1,080         900         6.77         1,613         1,114         1,125         1,113         1,117         1,123         1,113         1,113         1,113         1,113         1,113         1,113         1,113         1,113         1,113         1,113<	Cost/Income	61.8%	79.9%	68.3%	66.0%	62.6%	81.9%
RVM (kpm)         206.1         206.4         206.8         211.6         209.9         24.7.7           Gm         2023         1023         4002         302.2         202.2         202.2         202.2         102.3           Commercial & Personal Banking in France (including 100% of Private Banking) <sup>1</sup> 1.772         1.670         1.670         1.673         1.173         1.173         1.173         1.173         1.171         1.733           Commercial & Personal Banking in France (including 100% of Private Banking) <sup>1</sup> 1.714         1.713         1.173         1.171         1.733         1.171         1.733           Operating Income         998         397         460         555         612         3771         7.78         770         7.88         760         770         778         770         778         770         778         770         778         770         778         771         778         771         778         771         778         778         771         778         773         773         773         773         773         773         773         773         773         773         773         773         773         773         773         774         774							
φr         2023         1023         4022         2022         2022         1023           Commercial & Personal Banking in France (including 100% of Private Banking) <sup>1</sup> 1,712         1,773         1,770         1,670         1,699         1,728         1,670         1,699         1,728         1,729         0,897         777         770							
Commercial & Personal Banking in France (including 100% of Private Banking) <sup>1</sup> 1,712         1,773         1,670         1,669         1,728         1,680           Revenues         799         777         788         799         899         766           Incl. Nit interst intervane         794         486         502         889         789         890         766           Operating Income         598         397         460         556         612         974           Cores Operating Income         598         397         460         556         612         974           Operating Income         468         322         461         454         546         287           Operating Income         448         322         461         454         574         28         0         0         1         10         0         1         12         20         0         0         1         10         0         1         10         0         1         12         213         212         213         212         203         202         247         229         203         202         247         229         220         220         221         220         22		200.1	200.1	200.0	21110	200.0	2
Revenue         1,712         1,670         1,669         1,728         1,738         1,717         1,738         1,717         1,738         1,717         1,738         1,717         1,738         1,717         1,738         1,717         1,738         1,717         1,738         1,717         1,738         1,717         1,738         1,717         1,738         1,717         1,728         1,718         1,718         1,718         1,718         1,718         1,718         <	€m	2Q23	1Q23	4Q22	3Q22	2Q22	1Q22
ind. driftened revouse         914							
incl. files         799         779         789         790         710         713         7117         7130         7117         7130         7117         7130         7117         7130         7117         7130         7117         7130         7117         7130         7117         7130         711         7100 <td>Revenues</td> <td>1,712</td> <td>1,673</td> <td>1,670</td> <td>1,669</td> <td>1,728</td> <td>1,613</td>	Revenues	1,712	1,673	1,670	1,669	1,728	1,613
Operating income         -1.114         -1.720         -1.133         -1.117         -1.233           Gross Operating income         598         397         460         558         652         374           Cost Risk         -151         -75         21         -120         244         334           Operating income         488         302         481         434         548         281           Share of Earning of Early Method Entities         0         0         -1         1         25         0           Pre-Tax income         448         522         448         434         544         233           Pre-Tax income of Commercial & Personal Banking in France         403         228         227         221         288         277         221         288         272         241         248         244         240         240         244         240         244         240         241         240         247         248         248         242         247         248         244         240         240         240         240         240         240         240         240         240         240         240         240         240         246         246 <td>incl. net interest revenue</td> <td>914</td> <td>896</td> <td>902</td> <td>899</td> <td>919</td> <td>847</td>	incl. net interest revenue	914	896	902	899	919	847
Gross Operating Income988979460558671774Carl d Riak-151-7521-102-64922Operating Income480322481434232Ohr N NO Operating Items000100Pre-T ax Income486337483348574Item A Mitchable Neath and sast Management463373483338338338Pre-T ax Income of Commercial & Personal Banking in France403225433398338338CostIncome65.1%76.3%76.3%77.4%77.9%76.8%77.4%A venage dopais (ch)231222226227228224247Lan outstendings the beginning of the quater (chu) (used for cost of risk in hp)211221213211 <td>incl. fees</td> <td>799</td> <td>777</td> <td>768</td> <td>769</td> <td>809</td> <td>766</td>	incl. fees	799	777	768	769	809	766
Cost of Risk         -151         -75         21         -102         -64         -93           Operating Income         444         522         441         434         548         261           Share of Eamings of Equity-Method Entities         0         0         0         1         1         25         00           Other Non Operating Iems         0         0         0         -11         125         00           Pre-Tax Income         445         327         -48         -36         -42         -33           Pre-Tax Income of Commercial & Personal Banking in France         403         285         433         388         531         280           CostIncome         -65.1%         76.3%         72.4%         67.9%         64.6%         78.8%           Average ioen clastindings (Eth)         211         212         213         212         228         227         221         218         244         240         240         244         240         240         241         211         211         211         211         211         211         211         211         211         210         241         240         240         240         240         240	Operating Expenses and Dep.	-1,114	-1,276	-1,210	-1,133	-1,117	-1,239
Operating is income         448         322         481         449         588         281           Share of Earning of Equily-Method Entries         0         0         0         1         1         00           Oher Non Operating Iems         0         0         -1         1         25         00           Pre-Tax Income         448         532         448         543         338         531         250           CostIncome         65.1%         76.3%         72.4%         67.9%         64.6%         76.8%           Average ban cubstandings (thm)         211         222         223         227         221         238         238         238         238         238         238         238         238         238         238         238         242         247         249         244         240         240         249         244         240         240         249         244         2402         240         240	Gross Operating Income	598	397	460	536	612	374
Shee of Equip-Method Entities         0         0         0         1         1         0           Oher Non Operating Isms         0         0         -1         1         25         00           Pher Tax Income         448         322         481         444         574         282           Income Athibitable to Wesh and Asset Management         45         377         448         338         531         290           CostIncome         651%         763%         72.4%         67.9%         64.6%         76.8%           Average loan cutstandings (bm)         211         212         213         212         208         2030           Loan cutstandings (bm)         231         232         223         227         221         208         2030           Average loan cutstandings (bm)         231         242         247         249         244         240         240         241         240         241         240	Cost of Risk	-151	-75	21	-102	-64	-93
Other Non Operating Hams         0         0         -1         1         25         0           Pre-Tax Income Income Athibable b Wash and Asset Management         448         322         448         334         574         283           Pre-Tax Income of Commercial & Personal Banking in France         403         285         433         398         551         259           CostIncome         6514         76.3%         72.4%         67.9%         64.6%         76.8%           Average loan cotstandings (the baginning of the quarter (Etri) (used for cost of risk in bp)         231         222         227         221         210         204         240         <	Operating Income	448	322	481	434	548	281
Pre-Tax Income         448         322         481         434         574         282           Income Athbibatile to Weakh and Asset Management         -45         -37         -48         -36         -42         -31           Pre-Tax Income of Commercial & Personal Banking in France         403         285         433         388         531         250           CostIncome         65.1%         76.3%         72.4%         67.9%         64.6%         78.3%           Average loan outstandings (Etcn)         211         212         213         212         208         203           Loan outstandings (Etcn)         231         232         228         227         221         218           Average loan outstandings (Etcn)         233         242         247         249         244         240           Cost of risk (in annualises top)         213         11.5         11.3         11.1         11.00         10.6           Allocated Equity (Etcn, year to date, including 2/3 of Private Banking)         110.5         11.3         11.1         11.00         10.6           Commercial & Personal Banking in France - excl. PEL/CEL (including 100% of Private Banking)         17.76         1.622         1.28         0.0           Inc. net intere	Share of Earnings of Equity-Method Entities	0	0	0	0	1	0
Income Attributable to Weath and Asset Management         4-5         -7.3         -7.48         -3.69         -4.29         -3.13           Pre-Ta knowne of Commercial & Personal Banking in France         65.1%         76.3%         72.4%         67.3%         64.6%         75.8%           CostIncome         65.1%         76.3%         72.2%         67.3%         64.6%         75.8%           Average loan outbendings (bm)         211         212         223         223         223         224         241         240           Average deposits (bm)         231         242         247         249         244         2400           Cost of risk (maxilsed top)         215         11.3         11.1         11.0         105.5         102.7         103.4         105.2         102.8         103.2           Cost of risk (maxilsed top)         20.53         102.7         103.4         105.2         102.8         105.2         102.8         105.2         102.8         105.2         102.8         105.2         102.8         105.2         102.8         105.2         102.8         105.2         102.8         105.2         102.8         105.2         102.8         105.2         102.8         105.2         102.8         105.2	Other Non Operating Items	0	0	-1	1	25	0
Pre-Tax Income of Commercial & Personal Banking in France         403         285         433         398         531         250           CostIncome         65.1%         76.3%         72.4%         67.9%         64.6%         76.8%           Average iden distandings (ten)         231         232         222         227         221         228         227         221         228         227         221         228         227         221         228         227         221         228         227         221         228         227         221         228         227         221         228         227         221         228         227         221         2020         2021         1028         1015         11.1         11.1         11.1         101.6         103.5         102.7         103.4         105.2         102.8         103.2         102.2         102.8         103.2         102.8         103.5         102.7         103.4         105.2         102.8         103.5         102.7         103.4         105.2         102.8         103.5         102.7         102.8         103.2         102.7         102.8         103.5         102.7         102.8         102.7         102.8         102.8 <td>Pre-Tax Income</td> <td>448</td> <td>322</td> <td>481</td> <td>434</td> <td>574</td> <td>282</td>	Pre-Tax Income	448	322	481	434	574	282
Pre-Tax Income of Commercial & Personal Banking in France         403         285         433         398         531         250           CostIncome         65.1%         76.3%         72.4%         67.9%         64.6%         76.8%           Average iden distandings (ten)         231         232         222         227         221         228         227         221         228         227         221         228         227         221         228         227         221         228         227         221         228         227         221         228         227         221         228         227         221         228         227         221         2020         2021         1028         1015         11.1         11.1         11.1         101.6         103.5         102.7         103.4         105.2         102.8         103.2         102.2         102.8         103.2         102.8         103.5         102.7         103.4         105.2         102.8         103.5         102.7         103.4         105.2         102.8         103.5         102.7         102.8         103.2         102.7         102.8         103.5         102.7         102.8         102.7         102.8         102.8 <td>Income Attributable to Wealth and Asset Management</td> <td>-45</td> <td>-37</td> <td>-48</td> <td>-36</td> <td>-42</td> <td>-31</td>	Income Attributable to Wealth and Asset Management	-45	-37	-48	-36	-42	-31
Average loan outstandings (Ebn)       211       212       213       212       228       227       221       218         Loan outstandings at the beginning of the quarter (Ebn) (used for cost of risk in bp)       231       232       228       227       221       218         Average deposits (Eon)       239       242       247       249       244       240         Cost of risk (in amualised bp)       26       13       -4       18       12       177         Allocated Equity (Ebn, yeer to date; including 2/3 of Private Banking)       11.5       11.5       11.3       11.1       11.0       106.6         RWA (Ebn)       103.5       102.7       103.4       105.2       102.8       103.2         Commercial & Personal Banking in France - excl. PEL/CEL (including 100% of Private Banking)'       17.16       1.67.0       1.662       1.65.6       1.714       1.602         Incl. rel interest revenue       977       768       769       809       966       836         Incl. rel interest revenue       979       777       768       769       809       766         Operating Expenses and Dep.       -1.114       -1.27.6       1.102       -64       -336       262       0       0       0 <td< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td>250</td></td<>							250
Average loan outstandings (Ebn)       211       212       213       212       228       227       221       218         Loan outstandings at the beginning of the quarter (Ebn) (used for cost of risk in bp)       231       232       228       227       221       218         Average deposits (Eon)       239       242       247       249       244       240         Cost of risk (in amualised bp)       26       13       -4       18       12       177         Allocated Equity (Ebn, yeer to date; including 2/3 of Private Banking)       11.5       11.5       11.3       11.1       11.0       106.6         RWA (Ebn)       103.5       102.7       103.4       105.2       102.8       103.2         Commercial & Personal Banking in France - excl. PEL/CEL (including 100% of Private Banking)'       17.16       1.67.0       1.662       1.65.6       1.714       1.602         Incl. rel interest revenue       977       768       769       809       966       836         Incl. rel interest revenue       979       777       768       769       809       766         Operating Expenses and Dep.       -1.114       -1.27.6       1.102       -64       -336       262       0       0       0 <td< td=""><td>Cost/Income</td><td>65.1%</td><td>76.3%</td><td>72.4%</td><td>67.9%</td><td>64.6%</td><td>76.8%</td></td<>	Cost/Income	65.1%	76.3%	72.4%	67.9%	64.6%	76.8%
Loan outstandings at the beginning of the quarter (€bn) (used for cost of risk in bp)         231         232         242         247         249         244         240           Cost of risk (in annualised bp)         215         11.5         11.3         11.1         11.0         10.6           RVA (ebn)         103.5         102.7         103.4         105.2         102.8         103.2           ém         2023         102.3         402.2         302.2         202.2         102.8           ém         2023         102.3         402.2         302.2         202.2         102.8           ém         202.3         102.7         103.4         105.2         102.8         103.5           incl. feer         103.5         17.7         76.8         79.9         809         766           Operating Expenses and Dep.         -1,114         -1,276         -1,210         -1,133							
Average deposits (Ebn)       239       242       247       249       244       240         Cost of risk (in annualised bp)       26       13       4       18       12       17         Allocated Equity (Ebn, year to date; including 23 of Private Banking)       11.5       11.5       11.3       11.1       11.0       100.2         @m       2023       102.3       102.7       103.4       105.2       102.8       102.8         @m       2023       102.3       102.7       103.4       105.2       102.8       102.8         @m       2023       102.3       102.7       103.4       105.2       102.8       102.8         @m       200       102.8       102.7       103.4       105.2       102.8       102.8         @m       200       102.8       102.7       103.4       105.2       102.8       103.5         @m       200       2023       102.8       102.8       105.8       1.714       1.602       1.662       1.663       1.714       1.602       1.663       1.714       1.602       1.663       1.714       1.602       1.663       1.714       1.602       1.663       1.714       1.602       1.635       1.613							
Cost of risk (in anualised bp)         26         13         -4         18         12         17           Allocated Equity (bn, year to date; including 2/3 of Private Banking)         11.5         11.5         11.5         11.3         11.1         11.0         106.8           RWA (ebn)         103.5         102.7         103.4         106.2         102.8         103.2           Em         2023         102.3         4022         302.2         202.2         102.8           Commercial & Personal Banking in France - excl. PEL/CEL (including 100% of Private Banking) <sup>1</sup> 1,716         1,670         1,662         1,656         1,714         1,602           incl. net interest revenue         917         683         894         887         905         586           incl. fees         799         777         768         769         809         766           Operating Income         -1,114         -1,276         -1,210         -1,133         -1,117         -1,233           Share of Equity Method Entities         -151         -75         21         -102         -64         -933           Operating Income         451         318         474         421         534         270           Oher Non Oper							
Allocated Equity (@h, year b date; including 2/3 of Private Banking)       11.5       11.5       11.3       11.1       11.0       10.6         RWA (@bn)       103.5       102.7       103.4       105.2       102.8       103.2         em       2023       102.3       4022       3022       2022       102.8         Commercial & Personal Banking in France - excl. PEL/CEL (including 100% of Private Banking) <sup>1</sup> 1.716       1.670       1.662       1.656       1.714       1.602         Commercial & Personal Banking in France - excl. PEL/CEL (including 100% of Private Banking) <sup>1</sup> 1.716       1.670       1.662       1.668       1.714       1.602         Creating Expenses and Dep.       917       893       894       687       905       863         Cost Of Risk       -1.114       -1.276       -1.210       -1.133       1.1.17       -1.239         Operating Income       602       394       453       523       598       363         Cost Of Risk       -151       -75       21       -102       -64       -93         Operating Income       451       318       474       421       50       0         Income Affitioned Equity-Method Entities       0       0       -1       1<							
RWA (6bn)         103.5         102.7         103.4         105.2         102.8         103.2           \$\mathcal{matrix} matrix}\$         2023         102.2         102.2         102.2         102.2         102.2           \$\mathcal{matrix} matrix}\$         2023         102.2         102.2         102.2         102.2         102.2           \$\mathcal{matrix} matrix}\$         2023         102.2         102.2         102.2         102.2         102.2           \$\mathcal{matrix} matrix}\$         2023         102.3         102.4         102.6         102.6         102.7         103.4         105.2         102.2         102.2           \$\mathcal{matrix} matrix}\$         1.716         1.670         1.662         1.656         1.714         1.602           \$\mathcal{matrix} matrix}\$         977         768         769         809         766         769         809         766         768         769         809         766         766         761         -1.276         2.1         -102         6.44         93         6.43         523         598         363         6.35         770         768         760         0         1         0         0         1         0         0							
m         2Q23         1Q23         4Q22         3Q22         2Q22         1Q22           Commercial & Personal Banking in France - excl. PEL/CEL (including 100% of Private Banking) <sup>1</sup> n.716         1.670         1.662         1.656         1.714         1.602           Revenues         1.716         1.670         1.662         1.656         1.714         1.602           incl. ret interest revenue         977         768         769         809         766           Operating Expenses and Dep.         -1.114         -1.276         -1.210         -1.133         -1.117         -1.239           Gross Operating Income         602         394         453         523         598         3633           Operating Income         611         7.75         21         -102         -64         439           Operating Income         451         318         474         421         534         270           Share of Earnings of Equity-Method Entities         0         0         0         1         0           Other No Operating Items         0         0         -1         1         25         0           Pre-Tax Income of Commercial & Personal Banking in France         406         233         242							
Commercial & Personal Banking in France - excl. PEL/CEL (including 100% of Private Banking) <sup>1</sup> Revenues         1,716         1,670         1,662         1,656         1,714         1,602           incl. net interest revenue         917         893         894         867         905         836           incl. net interest revenue         917         893         894         867         905         836           Operating Expenses and Dep.         -1,114         -1,276         -1,210         -1,133         -1,117         -1,239           Gross Operating Income         602         394         453         523         598         363           Cost of Risk         -151         -75         21         -102         -64         -93           Operating Income         451         318         474         421         534         270           Share of Eamings of Equity-Method Entities         0         0         0         1         0         0         1         0           Other Non Operating Items         0         0         0         -1         1         25         0           Pre-Tax Income         451         318         473         422         560         270 <td></td> <td>103.5</td> <td>102.7</td> <td>103.4</td> <td>103.2</td> <td>102.0</td> <td>103.2</td>		103.5	102.7	103.4	103.2	102.0	103.2
Revenues         1,716         1,670         1,662         1,656         1,714         1,602           incl. net interest revenue         917         893         894         887         905         836           incl. fees         799         777         768         769         809         766           Operating Expenses and Dep.         -1,114         -1,276         -1,210         -1,133         -1,117         -1,239           Gross Operating Income         602         394         453         523         598         3633           Operating Income         6151         -75         21         -102         -64         -930           Operating Income         451         318         474         421         554         -970           Share of Eamings of Equity-Method Entities         0         0         0         1         0         0           Other Non Operating Items         0         0         0         -1         1         25         0           Income Attributable to Wealth and Asset Management         -45         -37         -48         -36         -42         -31           Pre-Tax Income         64.9%         76.4%         72.8%         68.4%	€m	2Q23	1Q23	4Q22	3Q22	2Q22	1Q22
incl. net interest revenue         917         893         894         887         905         836           incl. fees         799         777         768         769         809         766           Operating Expenses and Dep.         -1,114         -1,276         -1,210         -1,133         -1,117         -1,239           Gross Operating Income         602         394         453         523         598         363           Cost of Risk         -151         -75         21         -102         -64         -93           Operating Income         451         318         474         421         534         -270           Share of Eamings of Equily-Method Entities         0         0         0         1         0         0         0         1         0         0           Other Non Operating Items         0         0         0         -1         1         25         0         0         0         0         1         0	Commercial & Personal Banking in France - excl. PEL/CEL (including 100% of Private Banking) <sup>1</sup>						
incl. fees       799       777       768       769       809       766         Operating Expenses and Dep.       -1,114       -1,276       -1,210       -1,133       -1,117       -1,239         Gross Operating Income       602       394       453       523       598       363         Cost of Risk       -151       -75       21       -102       -64       -93         Operating Income       451       318       474       421       534       270         Share of Eamings of Equity-Method Entities       0       0       0       0       1       0	Revenues						1,602
Operating Expenses and Dep.         -1,114         -1,276         -1,210         -1,133         -1,117         -1,239           Gross Operating Income         602         394         453         523         598         363           Cost of Risk         -151         -75         21         -102         -64         -93           Operating Income         451         318         474         421         534         270           Share of Earnings of Equity-Method Entities         0         0         0         0         1         0           Other Non Operating Items         0         0         0         0         1         125         00           Pre-Tax Income         451         318         473         422         560         270           Income Attributable to Wealth and Asset Management         -45         -37         -48         -36         -42         -31           Pre-Tax Income of Commercial & Personal Banking in France         406         282         425         385         517         239           Cost/Income         64.97         76.4%         72.8%         68.4%         65.1%         77.3%           Average loan outstandings of the opeinning of the quarter (6bn) (used for cost of risk	incl. net interest revenue	917	893	894	887	905	836
Gross Operating Income         602         394         453         523         598         363           Cost of Risk         -151         -75         21         -102         -64         -93           Operating Income         451         318         474         421         534         270           Share of Eamings of Equity-Method Entities         0         0         0         0         1         0           Other Non Operating Income         0         0         0         -11         25         0           Pre-Tax Income         451         318         473         422         560         270           Income Attributable to Wealth and Asset Management         -45         -37         -48         -36         -42         -31           Pre-Tax Income         406         282         425         385         517         239           Average loan outstandings (Ebn)         211         212         213         212         208         203           Loan outstandings (Ebn)         231         232         228         227         218         244         240           Cost of risk (in annualised bp)         28         23         44         18         12	incl. fees	799	777	768	769	809	766
Cost of Risk         -151         -75         21         -102         -64         -933           Operating Income         451         318         474         421         534         270           Share of Eamings of Equity-Method Entities         0         0         0         0         1         0           Oher Nan Operating Items         0         0         0         -11         25         0           Pre-Tax Income         451         318         473         422         560         270           Income Attributable to Wealth and Asset Management         -45         -37         -48         -36         -42         -31           Pre-Tax Income         406         282         425         385         517         239           Cost/Income         64.9%         76.4%         72.8%         68.4%         65.1%         77.3%           Average loan outstandings (Ebn)         211         212         213         212         208         203           Loan outstandings of the outster (Ebn) (used for cost of risk in bp)         231         232         228         227         221         218           Average deposits (Cbn)         239         242         247         249	Operating Expenses and Dep.	-1,114	-1,276	-1,210	-1,133	-1,117	-1,239
Operating Income         451         318         474         421         534         270           Share of Eamings of Equity-Method Entities         0         0         0         0         1         0           Other Non Operating Items         0         0         0         -1         1         25         0           Pre-Tax Income         451         318         473         422         560         270           Income Attributable to Wealth and Asset Management         -45         -37         -48         -36         -42         -31           Pre-Tax Income of Commercial & Personal Banking in France         406         282         425         385         517         239           Cost/Income         64.9%         76.4%         72.8%         68.4%         65.1%         77.3%           Average loan outstandings (Ebn)         211         212         213         212         208         203           Loan outstandings (Ebn)         231         232         228         227         221         218           Average deposits (Ebn)         239         242         247         249         244         240           Cost of risk (in annualised bp)         26         13         34 </td <td>Gross Operating Income</td> <td>602</td> <td>394</td> <td>453</td> <td>523</td> <td>598</td> <td>363</td>	Gross Operating Income	602	394	453	523	598	363
Share of Earnings of Equity-Method Entities       0       0       0       0       1       0         Other Non Operating Items       0       0       -1       1       25       0         Pre-Tax Income       451       318       473       422       560       270         Income Attributable to Wealth and Asset Management       -45       -37       -48       -36       -42       -31         Pre-Tax Income of Commercial & Personal Banking in France       406       282       425       385       517       239         Cost/Income       64.9%       76.4%       72.8%       68.4%       65.1%       77.3%         Average loan outstandings (Ebn)       211       212       213       212       208       203         Loan outstandings at the beginning of the quarter (Ebn) (used for cost of risk in bp)       231       232       228       227       221       218         Average deposits (Ebn)       239       242       247       249       244       240         Cost of risk (in annualised bp)       26       13       -4       18       12       17         Allocated Equity (ebn, year to date; including 2/3 of Private Banking)       11.5       11.5       11.3       11.1       110.6<	Cost of Risk	-151	-75	21	-102	-64	-93
Other Non Operating Items         0         0         -1         1         25         0           Pre-Tax Income         451         318         473         422         560         270           Income Attributable to Wealth and Asset Management         -45         -37         -48         -36         -42         -31           Pre-Tax Income         406         282         425         385         517         239           Cost/Income         64.9%         76.4%         72.8%         68.4%         65.1%         77.3%           Average loan outstandings (Ebn)         211         212         213         212         208         203           Loan outstandings (Ebn)         231         232         228         227         221         218           Average deposits (Ebn)         231         232         228         227         221         218           Average deposits (Ebn)         239         242         247         249         244         240           Cost of risk (in annualised bp)         26         13         4         18         12         17           Allocated Equity (ebn, year to date; including 2/3 of Private Banking)         11.5         11.5         11.3         1	Operating Income	451	318	474	421	534	270
Pre-Tax Income         451         318         473         422         560         270           Income Attributable to Wealth and Asset Management         45         -37         48         -36         42         -31           Pre-Tax Income of Commercial & Personal Banking in France         406         282         425         385         517         239           Cost/Income         64.9%         76.4%         72.8%         68.4%         65.1%         77.3%           Average loan outstandings (€bn)         211         212         213         212         208         203           Loan outstandings at the beginning of the quarter (€bn) (used for cost of risk in bp)         231         232         228         227         221         218           Average deposits (€bn)         239         242         247         249         244         240           Cost of risk (in annualised bp)         26         13         4         18         12         17           Allocated Equity (€bn, year to date; including 2/3 of Private Banking)         11.5         11.5         11.3         11.1         11.0         10.6	operating meetine				٥	1	0
Income Attributable to Wealth and Asset Management         -45         -37         -48         -36         -42         -31           Pre-Tax Income of Commercial & Personal Banking in France         406         282         425         385         517         239           Cost/Income         64.9%         76.4%         72.8%         68.4%         65.1%         77.3%           Average loan outstandings (Ebn)         211         212         213         212         208         203           Loan outstandings of the quarter (Ebn) (used for cost of risk in bp)         231         232         228         227         221         218           Average deposits (Ebn)         239         242         247         249         244         2400           Cost of risk (in annualised bp)         26         13         4         18         12         17           Allocated Equity (ebn, year to date; including 2/3 of Private Banking)         11.5         11.5         11.3         11.1         11.0         10.6			0	0	0	1	
Pre-Tax Income of Commercial & Personal Banking in France         406         282         425         385         517         239           Cost/Income         64.9%         76.4%         72.8%         68.4%         65.1%         77.3%           Average loan outstandings (Ebn)         211         212         213         212         208         203           Loan outstandings at the beginning of the quarter (Ebn) (used for cost of risk in bp)         231         232         228         227         221         218           Average deposits (Ebn)         239         242         247         249         244         240           Cost of risk (in annualised bp)         26         13         -4         18         12         17           Allocated Equity (ebn, year to date; including 2/3 of Private Banking)         11.5         11.5         11.3         11.1         11.0         10.6	Share of Earnings of Equity-Method Entities	0				-	0
Pre-Tax Income of Commercial & Personal Banking in France         406         282         425         385         517         239           Cost/Income         64.9%         76.4%         72.8%         68.4%         65.1%         77.3%           A verage loan outstandings (Ebn)         211         212         213         212         208         203           Loan outstandings at the beginning of the quarter (Ebn) (used for cost of risk in bp)         231         232         228         227         221         218           A verage deposits (Ebn)         239         242         247         249         244         240           Cost of risk (in annualised bp)         26         13         -4         18         12         17           Allocated Equity (ebn, year to date; including 2/3 of Private Banking)         11.5         11.5         11.3         11.1         11.0         10.6	Share of Earnings of Equity-Method Entities Other Non Operating Items	0 0	0	-1	1	25	
Average loan outstandings (€bn)         211         212         213         212         208         203           Loan outstandings at the beginning of the quarter (€bn) (used for cost of risk in bp)         231         232         228         227         221         218           Average deposits (€bn)         239         242         247         249         244         240           Cost of risk (in annualised bp)         26         13         4         18         12         17           Allocated Equity (€bn, year to date; including 2/3 of Private Banking)         11.5         11.5         11.3         11.1         11.0         10.6	Share of Earnings of Equity-Method Entities Other Non Operating Items Pre-Tax Income	0 0 <b>451</b>	0 318	-1 473	1 <b>422</b>	25 560	270
Average loan outstandings (€bn)         211         212         213         212         208         203           Loan outstandings at the beginning of the quarter (€bn) (used for cost of risk in bp)         231         232         228         227         221         218           Average deposits (€bn)         239         242         247         249         244         240           Cost of risk (in annualised bp)         26         13         4         18         12         17           Allocated Equity (ebn, year to date; including 2/3 of Private Banking)         11.5         11.3         11.1         11.0         10.6	Share of Earnings of Equity-Method Entities Other Non Operating Items Pre-Tax Income Income Attributable to Wealth and Asset Management	0 0 <b>451</b> -45	0 <b>318</b> -37	-1 <b>473</b> -48	1 <b>422</b> -36	25 <b>560</b> -42	<b>270</b> -31
Loan outstandings at the beginning of the quarter (€bn) (used for cost of risk in bp)         231         232         228         227         221         218           Average deposits (€bn)         239         242         247         249         244         240           Cost of risk (in annualised bp)         26         13         -4         18         12         17           Allocated Equity (€bn, year to date; including 2/3 of Private Banking)         11.5         11.3         11.1         11.0         10.6	Share of Earnings of Equity-Method Entities Other Non Operating Items Pre-Tax Income Income Attributable to Wealth and Asset Management Pre-Tax Income of Commercial & Personal Banking in France	0 0 451 -45 406	0 318 -37 282	-1 <b>473</b> -48 <b>425</b>	1 <b>422</b> -36 <b>385</b>	25 <b>560</b> -42 <b>517</b>	<b>270</b> -31 <b>239</b>
Average deposits (Ebn)         239         242         247         249         244         240           Cost of risk (in annualised bp)         26         13         -4         18         12         17           Allocated Equity (Ebn, year to date; including 2/3 of Private Banking)         11.5         11.5         11.3         11.1         11.0         10.6	Share of Earnings of Equity-Method Entities Other Non Operating Items Pre-Tax Income Income Attributable to Wealth and Asset Management Pre-Tax Income of Commercial & Personal Banking in France Cost/Income	0 0 451 -45 406 64.9%	0 318 -37 282 76.4%	-1 473 -48 425 72.8%	1 422 -36 385 68.4%	25 560 -42 517 65.1%	270 -31 239 77.3%
Cost of risk (in annualised bp)         26         13         -4         18         12         17           Allocated Equity (ebn, year to date; including 2/3 of Private Banking)         11.5         11.5         11.3         11.1         11.0         10.6	Share of Earnings of Equity-Method Entities Other Non Operating Items Pre-Tax Income Income Attributable to Wealth and Asset Management Pre-Tax Income of Commercial & Personal Banking in France Cost/Income Average Ioan outstandings (€bn)	0 0 451 -45 406 64.9% 211	0 318 -37 282 76.4% 212	-1 473 -48 425 72.8% 213	1 422 -36 385 68.4% 212	25 560 -42 517 65.1% 208	270 -31 239 77.3% 203
Allocated Equity (€bn, year to date; including 2/3 of Private Banking) 11.5 11.5 11.3 11.1 11.0 10.6	Share of Earnings of Equity-Method Entities         Other Non Operating Items         Pre-Tax Income         Income Attributable to Wealth and Asset Management         Pre-Tax Income of Commercial & Personal Banking in France         Cost/Income         Average loan outstandings (€bn)         Loan outstandings at the beginning of the quarter (€bn) (used for cost of risk in bp)	0 0 451 -45 406 64.9% 211 231	0 318 -37 282 76.4% 212 232	-1 473 -48 425 72.8% 213 228	1 422 -36 385 68.4% 212 227	25 560 -42 517 65.1% 208 221	270 -31 239 77.3% 203 218
	Share of Earnings of Equity-Method Entities         Other Non Operating Items         Pre-Tax Income         Income Attributable to Wealth and Asset Management         Pre-Tax Income of Commercial & Personal Banking in France         Cost/Income         Average loan outstandings (Ebn)         Loan outstandings at the beginning of the quarter (Ebn) (used for cost of risk in bp)         Average deposits (Ebn)	0 0 451 -45 406 64.9% 211 231 239	0 318 -37 282 76.4% 212 232 242	-1 473 -48 425 72.8% 213 228 247	1 422 -36 385 68.4% 212 227 249	25 560 -42 517 65.1% 208 221 244	270 -31 239 77.3% 203 218 240
	Share of Earnings of Equity-Method Entities Other Non Operating Items Pre-Tax Income Income Attributable to Wealth and Asset Management Pre-Tax Income of Commercial & Personal Banking in France Cost/Income Average loan outstandings (€bn) Loan outstandings at the beginning of the quarter (€bn) (used for cost of risk in bp) Average deposits (€bn) Cost of risk (in annualised bp)	0 0 451 -45 406 64.9% 211 231 239 26	0 318 -37 282 76.4% 212 232 242 13	-1 473 -48 425 72.8% 213 228 247 -4	1 422 -36 385 68.4% 212 227 249 18	25 560 -42 517 65.1% 208 221 244 12	0 270 -31 239 77.3% 203 218 240 17 10.6

Reminder on PEL/CEL provision: this provision, accounted in the CPBF's revenues, takes into account the risk generated by Plans Epargne Logement (PEL) and Comptes Epargne Logement (CEL) during their whole lifetime

€m	2Q23	1Q23	4Q22	3Q22	2Q22	1Q22
PEL/CEL effects 100% of Private Banking in France	-3	3	8	13	14	11
€m	2Q23	1Q23	4Q22	3Q22	2Q22	1Q22
Commercial & Personal Banking in France (including 2/3 of Private Banking)						
Revenues	1,627	1,587	1,592	1,592	1,647	1,531
Operating Expenses and Dep.	-1,074	-1,230	-1,166	-1,092	-1,078	-1,195
Gross Operating Income	553	357	426	500	569	336
Cost of Risk	-150	-72	8	-103	-64	-86
Operating Income	403	285	434	397	505	250
Non Operating Items	0	0	-1	1	26	0
Pre-Tax Income	403	285	433	398	531	250
Cost/Income	66.0%	77.5%	73.2%	68.6%	65.4%	78.0%
Allocated Equity (€bn, year to date)	11.5	11.5	11.3	11.1	11.0	10.6
RWA (€bn)	100.7	99.8	100.5	102.3	100.0	100.4

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€m	2Q23	1Q23	4Q22	3Q22	2Q22	1Q22
Commercial & Personal Banking in France - excl. PEL/CEL (including 2/3 of Private Banking)						
Revenues	1,630	1,584	1,584	1,579	1,633	1,520
Operating Expenses and Dep.	-1,074	-1,230	-1,166	-1,092	-1,078	-1,195
Gross Operating Income	556	354	418	487	555	325
Cost of Risk	-150	-72	8	-103	-64	-86
Operating Income	406	282	426	385	491	239
Non Operating Items	0	0	-1	1	26	0
Pre-Tax Income	406	282	425	385	517	239
Cost/Income	65.9%	77.6%	73.6%	69.1%	66.0%	78.6%
Allocated Equity (€bn, year to date)	11.5	11.5	11.3	11.1	11.0	10.6
RWA (Ebn)	100.7	99.8	100.5	102.3	100.0	100.4
€m	2Q23	1Q23	4Q22	3Q22	2Q22	1Q22
BNL bc (including 100% of Private Banking) <sup>1</sup>						
Revenues	687	675	656	652	671	654
incl. net interest revenue	411	392	369	382	387	380
incl. fees	276	284	286	271	284	274
Operating Expenses and Dep.	-428	-464	-426	-440	-416	-454
Gross Operating Income	259	211	230	213	255	201
Cost of Risk	-80	-98	-114	-114	-110	-128
Operating Income	179	113	116	99	146	73
Share of Earnings of Equity-Method Entities	0	0	0	99 0	0	, s 0
Other Non Operating Items	-3	0	0	0	2	0
Pre-Tax Income	176	113	116	99	148	73
Income Attributable to Wealth and Asset Management	-5	-7	-5	-4	-8	-8
Pre-Tax Income of BNL bc		106	-5	-4 95	139	-0
Cost/Income	62.3% 76	<b>68.7%</b> 77	<b>64.9%</b> 79	<b>67.4%</b> 79	<b>62.0%</b> 78	<b>69.3%</b> 79
Average loan outstandings (€bn)	70	80	79 80	79 80	78	82
Loan outstandings at the beginning of the quarter (used for cost of risk in bp)			64			
Average deposits (€on)	65	63		65	65	63
Cost of risk (in annualised bp)	41	49	57	57	55	63
Allocated Equity (€bn, year to date; including 2/3 of Private Banking)	5.9	5.9	6.0	6.0	6.0	5.9
RWA (Ebn)	45.1	46.4	47.6	48.7	49.3	49.8
€m DNI ba (including 0/0 of Drivet, Dephing)	2Q23	1Q23	4Q22	3Q22	2Q22	1Q22
BNL bc (including 2/3 of Private Banking) Revenues	667	654	635	631	649	633
Operating Expenses and Dep.	-413	-450	-411	-423	-403	-440
Gross Operating Income	255	-400 204	224	208	-405 246	-440
Cost of Risk	-80	-98	-114	-114	-109	-128
Operating Income	-00	-30 106	110	95	138	- 120
	0	0	0	9 <b>5</b> 0	0	0
Share of Earnings of Equity-Method Entities			0	0		
Other Non Operating Items Pre-Tax Income	-3 171	0 <b>106</b>	111	95	2 139	0 65
Cost/Income Allocated Equity (Ebn, year to date)	<b>61.9%</b> 5.9	<b>68.8%</b> 5.9	<b>64.7%</b> 6.0	<b>67.0%</b> 6.0	<b>62.0%</b> 6.0	<b>69.5%</b> 5.9
RWA (€bn)	44.7	46.0	47.1	48.2	48.8	49.3
€m	2Q23	1Q23	4Q22	3Q22	2Q22	1Q22
Commercial & Personal Banking in Belgium (including 100% of Private Banking) <sup>1</sup>				917	965	935
Payanuas	1 006	1 016	0/7			333
Revenues	<b>1,006</b>	1,016	947 673			632
incl. net interest revenue	706	731	673	636	677	632 303
incl. net interest revenue incl. fees	706 300	731 285	673 274	636 281	677 288	303
incl. net interest revenue incl. fees Operating Expenses and Dep.	706 300 -568	731 285 -945	673 274 -598	636 281 -558	677 288 -554	303 -905
incl. net interest revenue incl. fees Operating Expenses and Dep. Gross Operating Income	706 300 -568 <b>438</b>	731 285 -945 <b>70</b>	673 274 -598 <b>348</b>	636 281 -558 <b>359</b>	677 288 -554 <b>412</b>	303 -905 <b>30</b>
incl. net interest revenue incl. fees Operating Expenses and Dep. Gross Operating Income Cost of Risk	706 300 -568 <b>438</b> -19	731 285 -945 <b>70</b> -8	673 274 -598 <b>348</b> -20	636 281 -558 <b>359</b> -17	677 288 -554 <b>412</b> -16	303 -905 <b>30</b> 17
incl. net interest revenue incl. fees Operating Expenses and Dep. Gross Operating Income Cost of Risk Operating Income	706 300 -568 <b>438</b> -19 <b>418</b>	731 285 -945 <b>70</b> -8 <b>62</b>	673 274 -598 <b>348</b> -20 <b>328</b>	636 281 -558 <b>359</b> -17 <b>342</b>	677 288 -554 <b>412</b> -16 <b>396</b>	303 -905 <b>30</b> 17 <b>47</b>
incl. net interest revenue incl. fees Operating Expenses and Dep. Gross Operating Income Cost of Risk Operating Income Share of Earnings of Equity-Method Entities	706 300 -568 <b>438</b> -19 <b>418</b> 0	731 285 -945 <b>70</b> -8 <b>62</b> 0	673 274 -598 <b>348</b> -20 <b>328</b> 0	636 281 -558 <b>359</b> -17 <b>342</b> 0	677 288 -554 <b>412</b> -16 <b>396</b> 1	303 -905 <b>30</b> 17 <b>47</b> 0
incl. net interest revenue incl. fees Operating Expenses and Dep. Gross Operating Income Cost of Risk Operating Income Share of Earnings of Equity-Method Entities Other Non Operating Items	706 300 -568 <b>438</b> -19 <b>418</b> 0 3	731 285 -945 <b>70</b> -8 <b>62</b> 0 1	673 274 -598 <b>348</b> -20 <b>328</b> 0 -1	636 281 -558 <b>359</b> -17 <b>342</b> 0 3	677 288 -554 <b>412</b> -16 <b>396</b> 1 3	303 -905 <b>30</b> 17 <b>47</b> 0
incl. net interest revenue incl. fees Operating Expenses and Dep. Gross Operating Income Cost of Risk Operating Income Share of Earnings of Equity-Method Entities Other Non Operating Items Pre-Tax Income	706 300 -568 <b>438</b> -19 <b>418</b> 0 3 <b>422</b>	731 285 -945 <b>70</b> -8 <b>62</b> 0 1 <b>64</b>	673 274 -598 <b>348</b> -20 <b>328</b> 0 -1 <b>327</b>	636 281 -558 <b>359</b> -17 <b>342</b> 0 3 <b>345</b>	677 288 -554 <b>412</b> -16 <b>396</b> 1 3 <b>399</b>	303 -905 <b>30</b> 17 <b>47</b> 0 4 <b>52</b>
incl. net interest revenue incl. fees Operating Expenses and Dep. Gross Operating Income Cost of Risk Operating Income Share of Earnings of Equity-Method Entities Other Non Operating Items Pre-Tax Income Income Attributable to Wealth and Asset Management	706 300 -568 <b>438</b> -19 <b>418</b> 0 3	731 285 -945 <b>70</b> -8 <b>62</b> 0 1	673 274 -598 <b>348</b> -20 <b>328</b> 0 -1	636 281 -558 <b>359</b> -17 <b>342</b> 0 3	677 288 -554 <b>412</b> -16 <b>396</b> 1 3	303 -905 <b>30</b> 17 <b>47</b> 0 4 <b>52</b> -10
incl. net interest revenue incl. fees Operating Expenses and Dep. Gross Operating Income Cost of Risk Operating Income Share of Earnings of Equity-Method Entities Other Non Operating Items Pre-Tax Income Income Attributable to Wealth and Asset Management Pre-Tax Income of Commercial & Personal Banking in Belgium	706 300 -568 <b>438</b> -19 <b>418</b> 0 3 <b>418</b> 0 3 <b>422</b> -28 <b>394</b>	731 285 -945 <b>70</b> -8 <b>62</b> 0 1 <b>64</b> -12 <b>52</b>	673 274 -598 <b>348</b> -20 <b>328</b> 0 -1 <b>327</b> -25 <b>303</b>	636 281 -558 <b>359</b> -17 <b>342</b> 0 3 <b>345</b> -19 <b>326</b>	677 288 -554 412 -16 396 1 3 399 -20 379	303 -905 <b>30</b> 17 <b>47</b> 0 4 <b>52</b> -10 <b>42</b>
incl. net interest revenue incl. fees Operating Expenses and Dep. Gross Operating Income Cost of Risk Operating Income Share of Earnings of Equity-Method Entities Other Non Operating Items Pre-Tax Income Income Attributable to Wealth and Asset Management Pre-Tax Income of Commercial & Personal Banking in Belgium Cost/Income	706 300 -568 <b>438</b> -19 <b>418</b> 0 3 <b>412</b> -28 <b>394</b> <b>56.5%</b>	731 285 -945 70 -8 62 0 1 64 -12 52 93.1%	673 274 -598 <b>348</b> -20 <b>328</b> 0 -1 <b>327</b> -25 <b>303</b> <b>63.2%</b>	636 281 -558 <b>359</b> -17 <b>342</b> 0 3 <b>342</b> -19 <b>326</b> <b>60.9%</b>	677 288 -554 412 -16 396 1 3 399 -20 379 57.3%	303 -905 30 17 47 0 4 52 -10 42 96.8%
incl. net interest revenue incl. fees Operating Expenses and Dep. Gross Operating Income Cost of Risk Operating Income Share of Earnings of Equity-Method Entities Other Non Operating Items Pre-Tax Income Income Attributable to Wealth and Asset Management Pre-Tax Income of Commercial & Personal Banking in Belgium Cost/Income Average Ican outstandings (Ebn)	706 300 -568 <b>438</b> -19 <b>418</b> 0 3 <b>422</b> -28 <b>394</b> <b>56.5%</b> 139	731 285 -945 70 -8 62 0 1 64 -12 52 93.1% 138	673 274 -598 <b>348</b> -20 <b>328</b> 0 -1 <b>327</b> -25 <b>303</b> <b>63.2%</b> 138	636 281 -558 <b>359</b> -17 <b>342</b> 0 3 345 -19 <b>326</b> <b>60.9%</b> 137	677 288 -554 412 -16 <b>396</b> 1 3 <b>399</b> -20 <b>379</b> <b>57.3%</b> 134	303 -905 30 17 47 0 4 52 -10 42 96.8% 131
incl. net interest revenue incl. fees Operating Expenses and Dep. Gross Operating Income Cost of Risk Operating Income Share of Earnings of Equity-Method Entities Other Non Operating Items Pre-Tax Income Income Attributable to Wealth and Asset Management Pre-Tax Income of Commercial & Personal Banking in Belgium Cost/Income Average Ican outstandings (Ebn) Loan outstandings at the beginning of the quarter (used for cost of risk in bp)	706 300 -568 <b>438</b> -19 <b>418</b> 0 3 <b>422</b> -28 <b>394</b> <b>56.5%</b> 139 142	731 285 -945 70 -8 62 0 1 64 -12 52 93.1% 138 138 142	673 274 -598 <b>348</b> -20 <b>328</b> 0 -1 <b>327</b> -25 <b>303</b> <b>63.2%</b> 138 141	636 281 -558 <b>359</b> -17 <b>342</b> 0 3 345 -19 <b>326</b> <b>60.9%</b> 137 140	677 288 -554 412 -16 <b>396</b> 1 3 <b>399</b> -20 <b>379</b> <b>57.3%</b> 134 136	303 -905 300 177 47 0 4 4 52 -10 42 96.8% 96.8% 131 125
incl. net interest revenue incl. fees Operating Expenses and Dep. Gross Operating Income Cost of Risk Operating Income Share of Earnings of Equity-Method Entities Other Non Operating Items Pre-Tax Income Income Attributable to Wealth and Asset Management Pre-Tax Income of Commercial & Personal Banking in Belgium Cost/Income Average loan outstandings (Ebn) Loan outstandings at the beginning of the quarter (used for cost of risk in bp) Average deposits (Ebn)	706 300 -568 <b>438</b> -19 <b>418</b> 0 3 <b>422</b> -28 <b>394</b> <b>56.5%</b> 139 142 161	731 285 -945 70 -8 <b>62</b> 0 1 <b>64</b> -12 <b>52</b> <b>93.1%</b> 138 142 160	673 274 -598 <b>348</b> -20 <b>328</b> 0 -1 <b>327</b> -25 <b>303</b> <b>63.2%</b> 138 141 161	636 281 -558 <b>359</b> -17 <b>342</b> 0 3 <b>345</b> -19 <b>326</b> <b>60.9%</b> 137 140 162	677 288 -554 412 -16 <b>396</b> 1 3 <b>399</b> -20 <b>379</b> <b>57.3%</b> 134 136 162	303 -905 30 17 47 0 4 52 -10 42 96.8% 131 125 161
incl. net interest revenue incl. fees Operating Expenses and Dep. Gross Operating Income Cost of Risk Operating Income Share of Eamings of Equity-Method Entities Other Non Operating Items Pre-Tax Income Income Attributable to Wealth and Asset Management Pre-Tax Income of Commercial & Personal Banking in Belgium Cost/Income Average loan outstandings (Ebn) Loan outstandings at the beginning of the quarter (used for cost of risk in bp)	706 300 -568 <b>438</b> -19 <b>418</b> 0 3 <b>422</b> -28 <b>394</b> <b>56.5%</b> 139 142	731 285 -945 70 -8 62 0 1 64 -12 52 93.1% 138 138 142	673 274 -598 <b>348</b> -20 <b>328</b> 0 -1 <b>327</b> -25 <b>303</b> <b>63.2%</b> 138 141	636 281 -558 <b>359</b> -17 <b>342</b> 0 3 345 -19 <b>326</b> <b>60.9%</b> 137 140	677 288 -554 412 -16 <b>396</b> 1 3 <b>399</b> -20 <b>379</b> <b>57.3%</b> 134 136	303 -905 300 17 47 0 4 4 52 -10 42 96.8% 96.8% 131 125

BNP PARIBAS

€m	2Q23	1Q23	4Q22	3Q22	2Q22	1Q22
Commercial & Personal Banking in Belgium (including 2/3 of Private Banking)						
Revenues	952	964	896	871	920	890
Operating Expenses and Dep.	-543	-906	-571	-532	-529	-870
Gross Operating Income	410	58	324	339	392	20
Cost of Risk	-19	-8	-21	-17	-16	18
Operating Income	391	51	303	323	376	38
Share of Earnings of Equity-Method Entities	0	0	0	0	1	0
Other Non Operating Items Pre-Tax Income	3 <b>394</b>	1 52	-1 303	3 <b>326</b>	3 <b>379</b>	4 <b>42</b>
	394	JZ	303	320	3/9	42
Cost/Income	57.0%	94.0%	63.8%	61.1%	57.4%	97.8%
Allocated Equity (€bn, year to date)	6.3	6.7	6.1	6.1	6.2	5.9
RWA (€bn)	53.6	52.4	53.9	53.4	53.5	57.6
€m	2Q23	1Q23	4Q22	3Q22	2Q22	1Q22
Commercial & Personal Banking in Luxembourg (including 100% of Private Banking) <sup>1</sup>						
Revenues	145	145	130	116	114	115
incl. net interest revenue	122	120	105	94	90	88
incl. fees	23	25	25	22	24	27
Operating Expenses and Dep.	-69	-88	-67	-62	-66	-80
Gross Operating Income	75	58	63	54	48	35
Cost of Risk	-1	-1	9	3	3	5
Operating Income	75	56	72	56	51	40
Share of Earnings of Equity-Method Entities	0	0	0	0	0	0
Other Non Operating Items	0	0	0	1	0	2
Pre-Tax Income Income Attributable to Wealth and Asset Management	<b>75</b> -2	57 -2	72 -2	<b>58</b> -1	51 -2	<b>42</b> -2
Pre-Tax Income of Commercial & Personal Banking	-2 73	-2	-2 70	-1	-2 49	-2 40
					-	
Cost/Income	<b>47.8%</b> 13	<b>60.3%</b> 13	<b>51.3%</b> 13	<b>53.8%</b> 13	<b>57.8%</b> 13	<b>69.8%</b> 13
Average loan outstandings (6bn) Loan outstandings at the beginning of the quarter (used for cost of risk in bp)	13	13	13	13	13	13
Average deposits (Ebn)	28	29	30	31	30	29
Cost of risk (in annualised bp)	2	4	-25	-8	-9	-17
Allocated Equity (€bn, year to date; including 2/3 of Private Banking)	0.8	0.8	0.8	0.8	0.8	0.8
RWA (€bn)	7.2	7.3	7.4	7.8	7.6	7.5
€m	2Q23	1Q23	4Q22	3Q22	2Q22	1Q22
Commercial & Personal Banking in Luxembourg (including 2/3 of Private Banking) Revenues	141	142	127	113	110	111
Operating Expenses and Dep.	-67	-86	-65	-61	-64	-78
Gross Operating Income	74	56	62	-01 52	46	33
Cost of Risk	-1	-1	8	3	3	5
Operating Income	73	54	70	55	49	38
Share of Earnings of Equity-Method Entities	0	0	0	0	0	0
Other Non Operating Items	0	0	0	1	0	2
Pre-Tax Income	73	55	70	56	49	40
Cost/Income	47.7%	60.5%	51.3%	53.7%	57.9%	70.4%
Allocated Equity (Ebn, year to date)	0.8	0.8	0.8	0.8	0.8	0.8
RWA (€bn)	7.0	7.1	7.3	7.7	7.5	7.4
€m	2Q23	1Q23	4Q22	3Q22	2Q22	1Q22
Commercial & Personal Banking in the rest of the world (including 100% of Private Banking) <sup>1</sup> -Europe Me						
Revenues	603	648	534	607	620	585
incl. net interest revenue	509	540	433	488	508	465
incl. fees	95	108	101	118	112	120
Operating Expenses and Dep.	-344	-435	-419	-395	-416	-428
Gross Operating Income	259	212	115	212	204	156
Cost of Risk	-56	-49	-10	-55	-47	-41
Operating Income	203	164	105	156	158	116
Share of Earnings of Equity-Method Entities	64	87	74	100	132	70
Other Non Operating Items	-24	37	-53	-5	-20	-9
Pre-Tax Income	<b>242</b> -10	<b>288</b> -8	<b>126</b> -6	<b>251</b> -3	<b>270</b> -3	177 -3
Income Attributable to Wealth and Asset Management Pre-Tax Income of Commercial & Personal Banking in the rest of the world-Europe Mediterranean	-10 232	-8 280	-6 120	-3 248	-3 267	-3 174
Cost/Income	57.1%	67.2%	78.4%	65.1%	67.0%	73.3%
Average loan outstandings (€bn)	32	34	35	35	35	34
Loan outstandings at the beginning of the quarter (used for cost of risk in bp)	36	37	38	38	37	37
Average deposits (€bn)	40	42	43	43	41	40
Cost of risk (in annualised bp)	62	53	11	58	51	45
Allocated Equity (Ebn, year to date; including 2/3 of Private Banking)	5.5	5.6	5.5	5.4	5.2	5.1
RWA (€bn, year to date)	46.6	49.5	50.5	52.0	51.8	48.4

1. Including 100% of Private Banking for the Revenues to Pre-tax income items

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BNP PARIBAS

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€m	2Q23	1Q23	4Q22	3Q22	2Q22	1Q22
Commercial & Personal Banking in the rest of the world (including 2/3 of Private Banking)-Europe		620	500	604	C45	500
Revenues	<b>591</b>	638	526	601 202	615	580
Operating Expenses and Dep.	-342	-433	-417	-393	-414	-427
Gross Operating Income	249	204	109	208	201	153
Cost of Risk	-56	-49	-10	-55	-46	-41
Operating Income	193	156	99	153	155	112
Share of Earnings of Equity-Method Entities	64	87	74	100	132	70
Other Non Operating Items	-24	37	-53	-5	-20	-9
Pre-Tax Income	232	280	120	248	267	174
Cost/Income	57.9%	67.9%	79.2%	65.4%	67.3%	73.6%
Allocated Equity (€bn, year to date)	5.5	5.6	5.5	5.4	5.2	5.1
RWA (€bn)	46.6	49.5	50.5	52.0	51.8	48.4
€m	2Q23	1Q23	4Q22	3Q22	2Q22	1Q22
Specialised businesses (Personal Finance, Arval & Leasing Solutions, New Digital Businesses & Personal Finance, Arval & Leasing Solutions, New Digital Businesses & Personal Finance, Arval & Leasing Solutions, New Digital Businesses & Personal Finance, Arval & Leasing Solutions, New Digital Businesses & Personal Finance, Arval & Leasing Solutions, New Digital Businesses & Personal Finance, Arval & Leasing Solutions, New Digital Businesses & Personal Finance, Arval & Leasing Solutions, New Digital Businesses & Personal Finance, Arval & Leasing Solutions, New Digital Businesses & Personal Finance, Arval & Leasing Solutions, New Digital Businesses & Personal Finance, Arval & Leasing Solutions, New Digital Businesses & Personal Finance, Arval & Leasing Solutions, New Digital Businesses & Personal Finance, Arval & Leasing Solutions, New Digital Businesses & Personal Finance, Arval & Leasing Solutions, New Digital Businesses & Personal Finance, Arval & Leasing Solutions, New Digital Businesses & Personal Finance, Arval & Leasing Solutions, New Digital Businesses & Personal Finance, Arval & Leasing Solutions, New Digital Businesses & Personal Finance, Arval & Leasing Solutions, New Digital Businesses & Personal Finance, Arval & Leasing Solutions, New Digital Businesses & Personal Finance, Arval & Leasing Solutions, New Digital Businesses & Personal Finance, Arval & Leasing Solutions, New Digital Businesses & Personal Finance, Arval & Leasing Solutions, New Digital Businesses & Personal Finance, Arval & Leasing Solutions, New Digital Businesses & Personal Finance, Arval & Leasing Solutions, New Digital Businesses & Personal Finance, Arval & Leasing Solutions, New Digital Businesses & Personal Finance, Arval & Leasing Solutions, New Digital Businesses & Personal Finance, Arval & Leasing Solutions, New Digital Businesses & Personal Finance, Arval & Leasing Solutions, New Digital Businesses & New Dig	ersonal Investors includ	ling 100% of Priv	rate Banking) <sup>1</sup>			
Revenues	2,625	2,512	2,369	2,416	2,481	2,405
Operating Expenses and Dep.	-1,252	-1,377	-1,244	-1,179	-1,198	-1,274
Gross Operating Income	1,373	1,136	1,125	1,238	1,283	1,131
Cost of Risk	-426	-418	-485	-396	-380	-357
Operating Income	947	717	640	841	902	774
Share of Earnings of Equity-Method Entities	7	7	-5	21	24	16
Other Non Operating Items	54	-31	-8	3	15	13
Pre-Tax Income	1,008	693	627	865	942	804
Income Attributable to Wealth and Asset Management	-1	-1	-1	0	0	-1
Pre-Tax Income of the specialised businesses	1,007	692	626	865	941	803
Cost/Income	47.7%	54.8%	52.5%	48.8%	48.3%	53.0%
Loan outstandings at the beginning of the quarter (used for cost of risk in bp)	127	125	123	123	121	118
Cost of risk (in annualised bp)	134	134	157	129	125	121
Allocated Equity (€bn, year to date; including 2/3 of Private Banking)	13.4	13.1	12.1	12.0	11.8	11.4
RWA (Ebn)	119.3	115.9	111.6	109.0	108.6	106.8
€m	2Q23	1Q23	4Q22	3Q22	2Q22	1Q22
Personal Finance						
Revenues	1,327	1,288	1,283	1,345	1,371	1,388
Operating Expenses and Dep.	-733	-810	-739	-689	-718	-776
Gross Operating Income	593	477	544	656	653	613
C ost of Risk	-363	-358	-413	-336	-309	-315
Operating Income	230	120	131	320	344	297
Share of Earnings of Equity-Method Entities	10	9	-5	22	26	14
Other Non Operating Items	50	-7	-15	-2	-6	-7
Pre-Tax Income	290	122	111	340	365	305
Cost/Income	55.3%	62.9%	57.6%	51.2%	52.4%	55.9%
Average Total consolidated outstandings (€bn)	105	97	96	94	94	93
Loan outstandings at the beginning of the quarter (used for cost of risk in bp)	100	98	97	97	96	94
Cost of risk (in annualised bp)	145	145	170	139	129	134
Allocated Equity (€bn, year to date)	8.8	8.6	8.1	8.1	8.0	7.7
RWA (€bn)	82.7	77.7	74.8	73.0	73.1	72.4
€m	2Q23	1Q23	4Q22	3Q22	2Q22	1Q22
Arval & Leasing Solutions						
Revenues	1,046	982	858	874	893	812
Operating Expenses and Dep.	-358	-403	-347	-341	-341	-366
		579	511	534	553	446
Gross Operating Income	688					-30
Gross Operating Income Cost of Risk	<b>688</b> -33	-38	-30	-38	-49	00
			-30 <b>482</b>	-38 <b>496</b>	-49 <b>504</b>	
Cost of Risk	-33	-38				
Cost of Risk Operating Income	-33 <b>655</b>	-38 541	482	496	504	<b>416</b> 4
Cost of Risk Operating Income Share of Earnings of Equity-Method Entities	-33 <b>655</b> 0	-38 <b>541</b> 0	<b>482</b> 2	<b>496</b> 1	<b>504</b> 1	<b>416</b> 4 20
Cost of Risk Operating Income Share of Earnings of Equity-Method Entities Other Non Operating Items	-33 <b>655</b> 0 3	-38 <b>541</b> 0 -24	<b>482</b> 2 7	<b>496</b> 1 5	<b>504</b> 1 20	<b>416</b> 4
Cost of Risk Operating Income Share of Earnings of Equity-Method Entities Other Non Operating Items Pre-Tax Income Cost/Income	-33 655 0 3 658	-38 541 0 -24 517	<b>482</b> 2 7 <b>491</b>	<b>496</b> 1 5 <b>502</b>	<b>504</b> 1 20 <b>525</b>	416 4 20 440 45.1%
Cost of Risk Operating Income Share of Earnings of Equity-Method Entities Other Non Operating Items Pre-Tax Income Cost/Income Allocated Equity (€bn, year to date)	-33 655 0 3 658 34.2%	-38 541 0 -24 517 41.0%	482 2 7 491 40.4%	496 1 5 502 39.0%	504 1 20 525 38.2%	416 4 20 440 45.1% 3.3
Cost of Risk Operating Income Share of Earnings of Equity-Method Entities Other Non Operating Items Pre-Tax Income	-33 655 0 3 658 34.2% 3.8	-38 541 0 -24 517 41.0% 3.7	482 2 7 491 40.4% 3.5	496 1 5 502 39.0% 3.4	504 1 20 525 38.2% 3.3	<b>416</b> 4 20 <b>440</b>

1. Including 100% of Private Banking for the Revenues to Pre-tax income items

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€m	2Q23	1Q23	4Q22	3Q22	2Q22	1Q22
New Digital Businesses & Personal Investors (including 100% of Private Banking) <sup>1</sup>						
Revenues	252	243	228	197	217	205
Operating Expenses and Dep.	-160	-164	-158	-149	-139	-132
Gross Operating Income	91	79	70	48	77	73
Cost of Risk	-30	-23	-42	-23	-23	-12
Operating Income	62	57	28	25	54	61
Share of Earnings of Equity-Method Entities	-2	-2	-2	-2	-2	-3
Other Non Operating Items	0	0	0	0	1	0
Pre-Tax Income	60	55	25	23	53	58
Income Attributable to Wealth and Asset Management	-1	-1	-1	0	0	-1
Pre-Tax Income of New Digital Businesses & Personal Investors	59	54	25	22	52	58
Cost/Income	63.7%	67.4%	69.4%	75.7%	64.3%	64.4%
Allocated Equity (€bn, year to date; including 2/3 of Private Banking)	0.8	0.8	0.5	0.5	0.5	0.4
RWA (€bn)	4.5	4.7	4.8	4.9	4.8	4.9
Average Loans personal Investors (€bn)	2	2	2	2	2	1
Average deposits personal Investors (€bn)	32	32	30	31	31	30
AUM Personal Investors (€bn)	162	157	150	150	147	162
European Customer Orders (millions) of Personal Investors	9.0	10.0	9.2	10.1	10.1	13.0
€m	2Q23	1Q23	4Q22	3Q22	2Q22	1Q22
New Digital Businesses and Personal Investors (including 2/3 of Private Banking)						
Revenues	248	240	225	195	214	203
Operating Expenses and Dep.	-158	-162	-156	-147	-137	-130
Gross Operating Income	90	78	69	48	77	72
Cost of Risk	-30	-23	-42	-23	-23	-12
Operating Income	61	56	27	25	54	60
Share of Earnings of Equity-Method Entities	-2	-2	-2	-2	-2	-3
Other Non Operating Items	0	0	0	0	1	0
Pre-Tax Income	59	54	25	22	52	58
Cost/Income	63.7%	67.4%	69.4%	75.5%	64.1%	64.3%
Allocated Equity (€on, year to date)	0.8	0.8	0.5	0.5	0.5	0.4
RWA (€bn)	4.5	4.7	4.8	4.9	4.8	4.9

BNP PARIBAS

7

Internet Portabilit Service         Unit         Unit <thunit< th="">         Unit         Unit         <th< th=""><th>€m</th><th>2Q23</th><th>1Q23</th><th>4Q22</th><th>3Q22</th><th>2Q22</th><th>1Q22</th></th<></thunit<>	€m	2Q23	1Q23	4Q22	3Q22	2Q22	1Q22
Concir Schwart Proton470470470470470470470Concir Schwart Proton333112333Concir Schwart Proton3333333333Concir Schwart Proton88888888333 <td< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td></td></td<>							
Date depinds promeSPS							
Cand fax Control Loss211247Control Loss33586133647Stare Clamps336861336468Stare Clamps40686868686868Stare Clamps4068							
Openhal protone506161616163640044663004637630004637630000100100100100 <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>							
Sime of Employers DevelopmentsB6.06.06.07.07.06.07.07.06.007.00							
Ohe Mon Congrightim         0         0         4         4         4         4         4         4         5         5           Cardinam         4.0         0.75         42.8							
Paral anoma         00         90.0         00.0							
Continuent         64.4x         82.7x         82.6x         90.5x         60.4x         80.7x           Anall Lines Ling (the) with 100's d'Prives Banking         1.21         1.11         1.10         1.11         1.10         1.10         1.10         1.10         1.10         1.10         1.11         1.11         1.11         1.11         1.11         1.11         1.11         1.11         1.11         1.11         1.11         1.11         1.11         1.11         1.11         1.11         1.11         1.11         1.11							
Aact Link Angemonic Biny im XXX of Prive Barking         121         1.127         1.12		001	010	040		VII	
Alcons Dep/Noting for your brain         0.01         0.02         0.03         0.01							
RNA (br)         40.1         40.6         40.5         40.2							
POC3         POC3 <th< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td></td></th<>							
Imputation         Safe	RWA (€0∩)	40.1	40.6	40.6	43.2	44.7	48.7
RevenueSPT <t< td=""><td>€m</td><td>2Q23</td><td>1Q23</td><td>4Q22</td><td>3Q22</td><td>2Q22</td><td>1Q22</td></t<>	€m	2Q23	1Q23	4Q22	3Q22	2Q22	1Q22
Operating Legencies and Dags-0.01-0.02-0.01-0.01-0.01Overating Income33322320315311128Carl eliski00000000Operating Income3332232023124129Sine of Examp of Exit, Alcher Elisis000221131319Pre Ta Income325325325319221221221212							
Örse Grand Endom         33         32         32         32         32         32         34         42           Operating Incom         33         322         342         32         34         42           Operating Incom         33         322         342         32         34         42           Dre Vice Operating Incom         40         0         0         2         1         17         3           Pre-Ta Incom         40         341         321         2.31 <td>Revenues</td> <td>557</td> <td>524</td> <td>500</td> <td>514</td> <td>512</td> <td>490</td>	Revenues	557	524	500	514	512	490
Card Rish         0         0         0         0         0         0         0           Stand Examp of ExaM Arbst Erists         47         59         322         335         323         335           Per La Incomn         400         341         332         336         332         337           Per La Incomn         400         341         332         336         332         337           Per La Incomn         400         341         332         336         322         420           Card Incomn         23         1023         1023         402         202         2022         1023           Ancord ExaM Stangement (Sch)         15         15         15         179         464         401           Operating Income         475         485         120         422         202         202         1023           Ancord ExaM Stangement Income         476         486         494         944         494 <td>Operating Expenses and Dep.</td> <td>-203</td> <td>-202</td> <td>-198</td> <td>-199</td> <td>-201</td> <td>-197</td>	Operating Expenses and Dep.	-203	-202	-198	-199	-201	-197
Operating income         331         322         322         322         321         341         494           Der Ver of Dermot Operating Intern         0         0         2         1         171         3           Der Ver Sur Dermot         400         341         322         338         332         331           Der Ver Sur Dermot         400         341         321         341         7.1	Gross Operating Income					311	294
Sine of Emary Leta Contains         47         99         32         90         94         97           Ore Inc Organity Ens         00         0         2         1         17         3           Per Tac Income         39         58,57/s							
0 me Vac Quanta Istanda         0         -2         1         17         -3           Pre Tax Income         400         332         338         332         338         332         339           Pre Tax Income         251         327         271         7.1         7.1         7.2         27.2           RNA (Rm)         14.5         14.6         14.8         16.5         16.2         20.2							
Part Ta Income         90         93         932         935         935         937         9375           Confinceme         28         58         58.5%         58.5%         58.7%         24.7         24.6         25.5         27.7           Abcasit Edual (filt) (sup for data)         1.5         1.7.3         7.7.1         7.7.1         1.7.2         2.7.2           Kink (brin)         1.5         1.4.5							
Searth come         58.5%         38.5%         38.5%         38.7%         38.7%         98.7%         98.7%           Asset Link Management (bm)         1.5         1.6         1.6         1.6         1.2         2.02         2.02         2.02         1.02           Mink Management							
Aseed Undargement Rem         251         271         77.1 </td <td>Pre-I ax Income</td> <td>400</td> <td>381</td> <td>332</td> <td>336</td> <td>352</td> <td>319</td>	Pre-I ax Income	400	381	332	336	352	319
Abcasiz Expl. (fbr. year b cals)         7,1         7,3         7,1         7,1         7,1         7,2         2,2           RNA (Rbr.)         14,5         14,6         14,6         14,8         16,5         10,2         2,2,2           Gm         2023         4022         30,22         2,0,22         10,22           Wath and Aset Management         873         8,85         1,0,23         4,024         9,44         9,40           Operating Income         98         190         2,70         2,64         2,63         2,25           Grees Operating Income         198         2,14         14         9,24         13,8         3,68         3,03           Operating Income         198         2,41         14         9,28         13,8         3,63         3,03           Operating Income         198         3,11         9,28         1,74         7,28         7,28         3,03         3,03         2,95         2,83         3,03         3,03         3,03         3,03         3,03         3,03         3,03         3,03         3,03         3,03         3,03         3,03         3,03         3,03         3,03         3,03         3,03         3,03         3,03	Cost/Income	36.5%	38.5%	39.5%	38.7%	39.2%	40.1%
RVA (bn)         14.5         14.6         14.8         16.5         18.2         2.2.2           Gm         2023         1023         4022         30.22         20.22         1022           Meah and Aset Management         607         845         1.039         644         944         910           Operating Income         407         845         1.029         2.03         2.03         2.03           Operating Income         408         109         2.04         2.14         2.0	Asset Under Management (€bn)	251	251	247	248	255	270
Grim         2023         1023         4022         2022         1023           Wrath and Asset Management         873         885         1,023         944         914         910           Operating Income         198         100         270         280         233         255           Coard Risk         -2         -1         14         2         3         -7           Operating Income         198         199         230         211         146         76           Steed Elemisey Elexity/Method Entities         0         0         2         400         -1         38           One Management (Entities)         0         0         0         2         402         28         28           Ascold for Any (Entyt with 100% of Private Banking         962         925         926         255 <td>Allocated Equity (€bn, year to date)</td> <td>7.1</td> <td>7.3</td> <td>7.1</td> <td>7.1</td> <td>7.2</td> <td>7.2</td>	Allocated Equity (€bn, year to date)	7.1	7.3	7.1	7.1	7.2	7.2
Watelline Abset Management         873         885         1.029         944         914         910           Revenues         675         635         -739         645         -636         -655           Gross Operating Income         198         199         270         280         223         225           Cost I Rek         -2         -1         14         2         -5         -7           Derating Income         198         199         29         11         19         10           Stare of Earring of Calu, Mehod Enrites         11         9         29         11         313         265         303           Coalincome         207         198         311         313         265         565           Alcoate Edrip (Mn year to date)         77.5%         72.6%         72.6%         72.4%         72.9%           Alcoate Edrip (Mn year to date)         34         33         29         2.9         2.3         2.5           Grin         2023         102.3         4022         302.2         2022         12.0           Val (Ma)         34         3.3         3.7         3.93         371         370           Diparing Exprevise and	RWA (€bn)	14.5	14.6	14.8	16.5	18.2	23.2
Watelline Abset Management         873         885         1.029         944         914         910           Revenues         675         635         -739         645         -636         -655           Gross Operating Income         198         199         270         280         223         225           Cost I Rek         -2         -1         14         2         -5         -7           Derating Income         198         199         29         11         19         10           Stare of Earring of Calu, Mehod Enrites         11         9         29         11         313         265         303           Coalincome         207         198         311         313         265         565           Alcoate Edrip (Mn year to date)         77.5%         72.6%         72.6%         72.4%         72.9%           Alcoate Edrip (Mn year to date)         34         33         29         2.9         2.3         2.5           Grin         2023         102.3         4022         302.2         2022         12.0           Val (Ma)         34         3.3         3.7         3.93         371         370           Diparing Exprevise and	€m	2023	1023	4022	3022	2022	1022
Revenues         1973         885         19.29         944         941         941         945           Operating Income         198         109         270         280         253         255           Cost Of Risk         .2         .1         14         2         .4         240         37           Operating Income         .99         201         .11         19         264         240 <td< td=""><td></td><td>2425</td><td>1623</td><td>7922</td><td>JQLL</td><td>2022</td><td>1922</td></td<>		2425	1623	7922	JQLL	2022	1922
Gross Operating Income         198         199         270         280         253         753           Cost of Risk        2        1         14         22        5        7           Shee of Eakly-Method Entites        11        9        22        40        41        41        42        41<	-	873	885	1,029	944	914	910
Card Rik         2         1         14         2         5         7.7           Operating Income         196         189         284         242         248         249           Sher of Earings of Early Method Entities         11         18         22         40         -1         383         283           Construction         20         0         -2         40         -1         383         333           Construction         207         198         331         233         295         508         505         565         565         266         273         2022         1022         1022         1022         1022         1022         1022         1022         1022         1022         1022         1022         1023         1033         133         133         133         133         133         133         133         133         133         133         133         133	Operating Expenses and Dep.	-675	-695	-759	-684	-661	-655
Operating for one of Early-Method Entities         196         198         224         226         226         246         246         246         246         246         246         246         246         246         246         246         246         246         246         246         11         31         313         313         313         313         313         313         326         331           CostIncome         737         7737	Gross Operating Income	198	190	270	260	253	255
Share of Eanings of Eanily-Method Entities         11         9         29         11         18         16           Other kin Oppending Items         20         0         -2         40         -1         38         303           Der Tax Income         77.3%         78.6%         77.2%         77.8%         77.2%         72.9%         73.7%         73.9	Cost of Risk	-2	-1	14	2	-5	-7
Oher Non Operating Items         0         20         20         40         -1         33           Pre Tax Income         207         198         311         313         265         303           CostIncome         77.3%         78.6%         73.8%         72.4%         72.3%         72.8%           Asset Under Management (Ron with 100% of Private Banking         962         962         925         929         228         228           RVA (b(n)         256         26.0         258         4027         2022         2022         2022         2022         2022         2022         2022         2022         2022         2022         2022         2022         2022         2022         2022         2022         2022         2023         239         371         370         370         371         370         298         371         371         370         298         371         371         234         233         239         239         239         231         233         239         371         370         298         371         370         298         371         370         298         398         341         443         444         444         444         <	Operating Income	196	189		262	248	249
Pre-Tax Income         207         198         311         313         265         303           CostIncome         77.3%         78.6%         73.6%         72.4%         72.3%         72.6%           Asset Under Management (bru) win 100%, of Private Banking         362         952         955         956         957         956         957							
Costincom         77.3%         78.6%         73.8%         72.4%         72.3%         72.3%         72.4%         72.3% <th73.3%< th="">         72.3%         72.3%</th73.3%<>							
Asset Under Management (bon) with 100% of Private Banking         962         962         962         925         908         925         965           Allocated Equity (bon, year to Gate)         3.4         3.3         2.9         2.9         2.8         2.8           KPA (Etch)         2023         1Q22         2Q22         1Q22         1Q22         1Q22           Waith Management         395         4409         392         379         371         370           Operating Express and Dep.         395         3416         317         724         4273         3.99           Gross Operating Income         110         91         76         85         97         717           Cost Rink         .1         .1         .1         3         1         .3         .7           Operating Income         0         0         .0         0 <td>Pre-Tax Income</td> <td>207</td> <td>198</td> <td>311</td> <td>313</td> <td>265</td> <td>303</td>	Pre-Tax Income	207	198	311	313	265	303
Asset Under Management (bon) with 100% of Private Banking         962         962         962         925         908         925         965           Allocated Equity (bon, year to Gate)         3.4         3.3         2.9         2.9         2.8         2.8           KPA (Etch)         2023         1Q22         2Q22         1Q22         1Q22         1Q22           Waith Management         395         4409         392         379         371         370           Operating Express and Dep.         395         3416         317         724         4273         3.99           Gross Operating Income         110         91         76         85         97         717           Cost Rink         .1         .1         .1         3         1         .3         .7           Operating Income         0         0         .0         0 <td>Cost/Income</td> <td>77.3%</td> <td>78.6%</td> <td>73.8%</td> <td>72.4%</td> <td>72.3%</td> <td>72.0%</td>	Cost/Income	77.3%	78.6%	73.8%	72.4%	72.3%	72.0%
Albcaded Equily (6n, year to date)         3.4         3.3         2.9         2.9         2.8         2.8           RVA (6n)         26.6         26.0         25.8         26.7         26.5         25.5           m         2023         1023         4022         3022         2022         1023           Wealt Management         2023         1023         409         392         379         371         370           Operating Expenses and Dep.         -285         318         -317         -294         2.73         -299           Gross Operating Income         -1         -1         13         1         -3         -7           Operating Income         100         91         98         86         94         64           CostIncome         100         <	Asset Under Management (€bn) with 100% of Private Banking				908	925	956
Ém         2023         1023         4022         3022         2022           Weath Management         Revenues         335         409         332         379         371         370           Operating Expenses and Dep.         -268         -318         -317         -294         -273         399           Gross Operating Income         110         991         76         685         97         71           Cost of Risk         -1         -1         13         1         -3         7-7           Operating Income         109         91         89         66         94         644           Share of Enrings of Equity-Method Entities         0	Allocated Equity (€on, year to date)	3.4	3.3	2.9	2.9	2.8	2.8
Wealth Management         Revenues         395         409         392         379         371         370           Operating Expenses and Dep.         -286         -316         -317         -294         -273         -298           Gross Operating Income         110         91         76         85         97         71           Cost of Risk         -1         -1         13         1         -3         -7           Operating Income         109         91         89         86         94         64           Share of Ennings of Equity-Method Entities         0	RWA (€bn)	25.6	26.0	25.8	26.7	26.5	25.5
Wealth Management         Revenues         395         409         392         379         371         370           Operating Expenses and Dep.         -286         -316         -317         -294         -273         -298           Gross Operating Income         110         91         76         85         97         71           Cost of Risk         -1         -1         13         1         -3         -7           Operating Income         109         91         89         86         94         64           Share of Ennings of Equity-Method Entities         0							
Revenues         335         409         332         379         371         370           Operating Expenses and Dep.		2Q23	1Q23	4Q22	3Q22	2Q22	1Q22
Operating Expenses and Dep.         -285         -318         -317         -294         -273         -299           Gross Operating Income         110         91         76         88         97         71           Cost of Risk         -1         -1         13         1         3         77           Operating Income         109         91         88         86         94         64           Stare of Eamings of Equily-Method Entities         0	-	305	400	302	370	371	370
Gross Operating Income         110         91         76         85         97         71           Cost of Risk         -1         -1         13         1         -3         -7           Operating Income         109         91         89         86         94         64           Share of Eanings of Equity-Method Entities         0         0         0         -1         40         0         0           Other Non Operating Items         0         0         0         -1         40         0         0         0           Pre-Tax Income         109         91         87         126         94         64           Cost/Income         72.1%         77.7%         80.7%         73.7%         80.8%           Asset Under Maragement (6n) with 100% of Private Banking         406         406         333         339         343         403           Allocated Equity (6n, year 10 date)         11.3         11.8         12.0         13.1         13.3         12.3         12.3           ém         2022         1023         4022         3022         2022         1022           Asset Maragement (including Real Estate & IPS Investment)         77         442         -39							
Cost of Nsk         -1         -1         13         1         -3         -7           Operating Income         109         91         89         86         94         64           Share of Equity-Method Entities         0 <th< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td></td></th<>							
Operating Income         109         91         89         86         94         64           Share of Eamings of Equity-Method Entities         0 </td <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>							
Share of Earnings of Equity-Method Entities         0         0         0         0         0         0         0           Other Non Operating Items         0         0         -1         40         0         0           Pre-Tax Income         199         91         87         128         94         64           Cost/Income         72.1%         77.7%         80.7%         77.5%         73.7%         80.8%           Asset Under Management (Ebn) with 100% of Private Banking         406         406         333         389         394         403           Allocated Equity (bn, year to date)         1.3         1.3         1.3         1.4         1.4         1.3         1.3           RWA (cbn)         11.3         11.8         12.0         13.1         13.3         12.3         13.3         12.3           Earning of Equity (bn, year to date)         13.3         13.3         14.4         1.3         13.3         12.3           Earning of Equity (bn, year to date)         200         377         442         300         387         366           Gross Operating Income         87         98         194         175         156         184           Operating Income							
Other Non Operating Items         0         0         -1         40         0         0           Pre-Tax Income         109         91         87         126         94         64           Cost/Income         72.1%         77.7%         60.7%         77.5%         73.7%         60.8%           Asset Under Management (bn) with 100% of Private Banking         406         406         333         389         394         403           Allocated Equity (bn, year to date)         1.3         1.3         1.4         1.4         1.3         1.3           RWA (bn)         11.3         11.8         12.0         13.1         13.3         14.3         13.3           ém         2023         1023         4022         3022         2022         1022           Asset Management (including Real Estate & IPS Investment)         E         5         543         540           Operating Income         478         476         636         555         543         540           Operating Income         87         98         194         175         156         144           Cost of Risk         0         0         1         1         2         1         168 <t< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td></td></t<>							
Pre-Tax Income         109         91         87         126         94         64           Cost/Income         72.1%         77.7%         80.7%         77.5%         73.7%         80.8%           Asset Under Management (6bn) with 100% of Private Banking         406         406         393         339         394         403           Allocated Equity (6bn, year to date)         1.3         1.3         1.4         1.4         1.3         1.3           RWA (6bn)         11.3         11.8         12.0         13.1         13.3         12.3 <i>ém</i> 2023         1023         4022         3022         2022         1022           Asset Management (including Real Estate & IPS Investment)         11.3         11.8         12.0         13.1         13.3         12.3           Revenues         478         476         636         565         543         540           Operating Expenses and Dep.         -390         -377         442         -390         -387         -356           Gross Operating Income         87         98         194         175         156         184           Operating Income         87         98         195         176         148				-1	40	0	
Asset Under Management (ébn) with 100% of Private Banking       406       303       389       394       403         Allocated Equity (ébn, year to date)       1.3       1.3       1.4       1.4       1.3       1.3         RWA (ébn)       11.3       11.8       12.0       13.1       13.3       12.3 <i>Ém</i> 2023       1023       4022       3022       2022       1022         Asset Management (including Real Estate & IPS Investment)       7       402       303       389       403         Revenues       478       476       636       565       543       540         Operating Income       390       -377       -442       -390       -387       -386         Cost of Risk       0       0       1       1       -2       1         Operating Income       87       98       194       175       156       184         Cost of Risk       0       0       1       1       -2       1       185         Share of Eamings of Equity-Method Entities       11       9       29       11       18       16         Other Non Operating Income       88       107       224       187       171       29 <td></td> <td>109</td> <td>91</td> <td>87</td> <td>126</td> <td>94</td> <td>64</td>		109	91	87	126	94	64
Asset Under Management (ébn) with 100% of Private Banking       406       303       389       394       403         Allocated Equity (ébn, year to date)       1.3       1.3       1.4       1.4       1.3       1.3         RWA (ébn)       11.3       11.8       12.0       13.1       13.3       12.3 <i>Ém</i> 2023       1023       4022       3022       2022       1022         Asset Management (including Real Estate & IPS Investment)       7       402       303       389       403         Revenues       478       476       636       565       543       540         Operating Income       390       -377       -442       -390       -387       -386         Cost of Risk       0       0       1       1       -2       1         Operating Income       87       98       194       175       156       184         Cost of Risk       0       0       1       1       -2       1       185         Share of Eamings of Equity-Method Entities       11       9       29       11       18       16         Other Non Operating Income       88       107       224       187       171       29 <td>Cost/Income</td> <td>72 1%</td> <td>77 7%</td> <td>80.7%</td> <td>77 5%</td> <td>73 7%</td> <td>80.8%</td>	Cost/Income	72 1%	77 7%	80.7%	77 5%	73 7%	80.8%
Allocated Equity (ebn, year to date)       1.3       1.3       1.3       1.4       1.4       1.3       1.3         RWA (ebn)       11.3       11.3       11.3       11.3       11.3       12.0       13.1       13.3       12.3 <i>€m</i> 2Q23       1Q23       4Q22       3Q22       2Q22       1Q22         Asset Management (including Real Estate & IPS Investment)       78       476       636       565       543       540         Qperating Expenses and Dep.       -390       -377       -442       -390       -387       -356         Gross Operating Income       87       98       194       175       156       184         Cost of Risk       0       0       1       1       -2       1         Operating Income       87       98       195       176       154       185         Share of Eamings of Equity-Method Entities       11       9       29       11       18       16         Other Non Operating Income       98       107       224       187       171       239         Cost/Income       81.7%       79.3%       69.5%       69.0%       71.3%       65.5%         Asset Under Management (Ebn)<							
RWA (ebn)       11.3       11.8       12.0       13.1       13.3       12.3         \$\veems\$       2Q23       1Q23       4Q22       3Q22       2Q22       1Q22         Asset Management (including Real Estate & IPS Investment)       478       476       636       565       543       540         Operating Expenses and Dep.       390       -377       -442       -390       -387       -356         Gross Operating Income       87       98       194       175       156       184         Cost of Risk       0       0       1       1       -2       1         Operating Income       87       98       195       176       154       185         Share of Eamings of Equity-Method Entities       11       9       29       11       18       16         Other Non Operating Income       87       98       195       176       154       185         Share of Eamings of Equity-Method Entities       11       9       29       11       18       16         Other Non Operating Items       0       0       0       0       171       18       16         Other Non Operating Items       98       107       224 <t< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td></td></t<>							
Asset Management (including Real Estate & IPS Investment)           Revenues         478         476         636         565         543         540           Operating Expenses and Dep.         -390         -377         -442         -390         -387         -356           Gross Operating Income         87         98         194         175         156         184           Cost of Risk         0         0         1         1         -2         1           Operating Income         87         98         195         176         154         185           Share of Earnings of Equity-Method Entities         11         9         29         11         18         16           Other Non Operating Items         0         0         0         0         -1         38           Pre-Tax Income         98         107         224         187         171         239           Cost/Income         81.7%         79.3%         69.5%         69.0%         71.3%         65.5%           Asset Under Management (Ebn)         555         555         532         519         531         553           Allocated Equity (Ebn, year to date)         2.0         2.0         1.5							
Asset Management (including Real Estate & IPS Investment)           Revenues         478         476         636         565         543         540           Operating Expenses and Dep.         -390         -377         -442         -390         -387         -356           Gross Operating Income         87         98         194         175         156         184           Cost of Risk         0         0         1         1         -2         1           Operating Income         87         98         195         176         154         185           Share of Earnings of Equity-Method Entities         11         9         29         11         18         16           Other Non Operating Items         0         0         0         0         -1         38           Pre-Tax Income         98         107         224         187         171         239           Cost/Income         81.7%         79.3%         69.5%         69.0%         71.3%         65.5%           Asset Under Management (Ebn)         555         555         532         519         531         553           Allocated Equity (Ebn, year to date)         2.0         2.0         1.5							
Revenues         478         476         636         565         543         540           Operating Expenses and Dep.         -390         -377         -442         -390         -387         -356           Gross Operating Income         87         98         194         175         156         184           Cost of Risk         0         0         1         1         -2         1           Operating Income         87         98         195         176         154         184           Cost of Risk         0         0         1         1         -2         1           Operating Income         87         98         195         176         154         185           Share of Earnings of Equity-Method Entities         11         9         29         11         18         16           Other Non Operating Items         0         0         0         0         -1         38           Pre-Tax Income         88         107         224         187         71.3%         65.5%           Asset Under Management (Ebn)         555         532         519         531         553           Allocated Equity (Ebn, year to date)         2.0		2Q23	1Q23	4Q22	3Q22	2Q22	1Q22
Operating Expenses and Dep.         -390         -377         -442         -390         -387         -356           Gross Operating Income         87         98         194         175         156         184           Cost of Risk         0         0         1         1         -2         1           Operating Income         87         98         195         176         158         184           Cost of Risk         0         0         1         1         -2         1           Operating Income         87         98         195         176         154         185           Share of Eamings of Equity-Method Entities         11         9         29         11         18         16           Other Non Operating Items         0         0         0         0         0         1         38           Pre-Tax Income         88         107         224         187         369.5%         369.5%         369.5%           Asset Under Management (Ebn)         555         5555         532         519         533         555           Allocated Equity (Ebn, year to date)         2.0         2.0         1.5         1.5         1.5		479	476	636	565	543	540
Bit Spearating Income         87         98         194         175         156         184           Cost of Risk         0         0         1         1         -2         1           Operating Income         87         98         195         176         154         184           Operating Income         87         98         195         176         154         185           Share of Earnings of Equity-Method Entities         11         9         29         11         18         16           Other Non Operating Items         0         0         0         0         -1         38           Pre-Tax Income         98         107         224         187         171         29           Cost/Income         81.7%         79.3%         69.5%         69.0%         71.3%         65.5%           Asset Under Management (Ebn)         555         555         532         519         531         553           Allocated Equity (Ebn, year to date)         2.0         2.0         1.5         1.5         1.5							
Cost of Risk         0         0         1         1         -2         1           Operating Income         87         98         195         176         154         185           Share of Earnings of Equity-Method Entities         11         9         29         11         18         16           Other Non Operating Items         0         0         0         0         -1         38           Pre-Tax Income         81.7%         79.3%         69.5%         69.0%         71.3%         65.5%           Asset Under Management (Ebn)         555         552         512         519         513         553           Allocated Equity (Ebn, year to date)         2.0         2.0         1.5         1.5         1.5							
Operating Income         87         98         195         176         154         185           Share of Earnings of Equity-Method Entities         11         9         29         11         18         16           Other Non Operating Items         0         0         0         0         -1         38           Pre-Tax Income         98         107         224         187         171         239           Cost/Income         81.7%         79.3%         69.5%         69.0%         71.3%         66.9%           Asset Under Management (6bn)         555         555         532         519         531         553           Allocated Equity (6bn, year to date)         2.0         2.0         1.5         1.5         1.5							
Share of Earnings of Equity-Method Entities         11         9         29         11         18         16           Other Non Operating Items         0         0         0         0         -1         38           Pre-Tax Income         98         107         224         187         171         239           Cost/Income         81.7%         79.3%         69.5%         69.0%         71.3%         66.5%           Asset Under Management (6bn)         555         555         532         519         531         553           Allocated Equity (6bn, year to date)         2.0         2.0         1.5         1.5         1.5         1.5							
Other Non Operating Items         0         0         0         0         -1         38           Pre-Tax Income         98         107         224         187         171         239           Cost/Income         81.7%         79.3%         69.5%         69.0%         71.3%         66.9%           Asset Under Management (Ebn)         555         555         532         519         531         553           Allocated Equity (Ebn, year to date)         2.0         2.0         1.5         1.5         1.5							
Pre-Tax Income         98         107         224         187         171         239           Cost/Income         81.7%         79.3%         69.5%         69.0%         71.3%         66.5%           Asset Under Management (6bn)         555         555         532         519         531         555           Allocated Equity (6bn, year to date)         2.0         2.0         1.5         1.5         1.5							
Asset Under Management (Ebn)         555         555         532         519         531         553           Allocated Equity (Ebn, year to date)         2.0         2.0         1.5         1.5         1.5         1.5		98	107	224	187	171	
Asset Under Management (Ebn)         555         555         532         519         531         553           Allocated Equity (Ebn, year to date)         2.0         2.0         1.5         1.5         1.5         1.5							
Allocated Equity (€bn, year to date) 2.0 2.0 1.5 1.5 1.5 1.5	Cost/Income	Q4 70/	70 2%	60 5%	60.0%	71 3%	65 0%
	Asset Under Management (€bn)	555	555	532	519	531	553



€m	2Q23	1Q23	4Q22	3Q22	2Q22	1Q22
Corporate Center : restatement related to insurance activities of the volatility (I	FRS9) and attribtuable co	sts (internal	distributors)			
Revenues	-305	-266	-384	-280	-359	-417
Restatement of the volatility (Insurance business)	-33	-16	-87	-31	-108	-158
Restatement of attributable costs (Internal Distributors)	-271	-250	-296	-249	-252	-259
Operating Expenses and Dep.	271	250	296	249	252	259
Incl. Restructuring, IT Reinforcement and Adaptation Costs	0	0	0	0	0	0
Restatement of attributable costs (Internal Distributors)	271	250	296	249	252	259
Gross Operating Income	-33	-16	-87	-31	-108	-158
Cost of Risk						
Operating Income	-33	-16	-87	-31	-108	-158
Share of Earnings of Equity-Method Entities						
Other Non Operating Items						
Pre-Tax Income	-33	-16	-87	-31	-108	-158

2Q23	1Q23	4Q22	3Q22	2Q22	1Q22
IFRS 9) and attributa	ble costs (inte	ernal distribut	ors)		
-361	-478	-244	-43	-43	52
0	0	0	0	0	0
0	0	0	0	0	0
-318	-624	-211	-222	-187	-542
-151	-361	-188	-125	-106	-72
0	0	0	0	0	0
-679	-1,102	-455	-265	-230	-490
-33	6	59	-126	-64	-54
-712	-1,096	-396	-391	-294	-544
17	12	-38	19	19	23
93	-1	51	-2	-66	-42
-603	-1,085	-382	-374	-342	-564
	-361 0 -318 -151 0 -679 -33 -712 17 93	-361 -478 0 0 0 -318 -624 -151 -361 0 0 -679 -1,102 -33 6 -712 -1,096 17 12 93 -1	$\begin{array}{c ccccc} -361 & -478 & -244 \\ 0 & 0 & 0 \\ 0 & 0 & 0 \\ -318 & -624 & -211 \\ -151 & -361 & -188 \\ 0 & 0 & 0 \\ -679 & -1,102 & -455 \\ -33 & 6 & 59 \\ -712 & -1,096 & -396 \\ 17 & 12 & -38 \\ 93 & -1 & 51 \\ \end{array}$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	-361-478-244-43-430000000000-318-624-211-222-187-151-361-188-125-10600000-679-1,102-455-265-230-33659-126-64-712-1,096-396-391-2941712-38191993-151-2-66



# ALTERNATIVE PERFORMANCE MEASURES (APM) ARTICLE 223-1 OF THE AMF'S GENERAL REGULATION

Alternative Performance	Definition	Reason for use
Measures	Definition	Reason for use
Operating division profit and loss account aggregates (revenues, net interest revenue, operating expenses, gross operating income, operating income, pre-tax income)	Sum of CPBS' profit and loss account aggregates (with Commercial & Personal Banking' profit and loss account aggregates, including 2/3 of private banking in France, Italy, Belgium, Luxembourg, Germany, Poland and in Türkiye), IPS and CIB. BNP Paribas Group profit and loss account aggregates = Operating division profit and loss account aggregates + Corporate Centre profit and loss account aggregates. Reconciliation with Group profit and loss account aggregates is provided in the tables "Results by Core businesses". Net interest revenue mentioned in Commercial & Personal Banking includes the net interest margin (as defined in Note 3.a of the financial statements), as well as, to a later extent, other revenues (as defined in Notes 3.c, 3.d and 3.e of the financial statements), excluding fees (Note 3.b of the financial statements). P&L aggregates of Commercial & Personal Banking or Specialized Businesses distributing insurance contracts exclude the impact of the application of IFRS 17 on the accounting presentation of operating expenses deemed "attributable to insurance activities" in deduction of revenues and no longer operating expenses, with the impact carried by Corporate Centre.	Representative measure of the BNP Paribas Group's operating performance
Profit and loss account aggregates, excluding PEL/CEL effects (revenues, gross operating income, operating income, pre-tax income)	Profit and loss account aggregates, excluding PEL/CEL effects. Reconciliation with Group profit and loss account aggregates is provided in the "Quarterly series" tables.	Representative measure of the aggregates of the period excluding changes in the provision that accounts for the risk generated by PEL and CEL accounts during their lifetime
Profit and loss account aggregates of Commercial & Personal Banking activity with 100% of Private Banking	Profit and loss account aggregate of a Commercial & Personal Banking activity including the whole profit and loss account of Private Banking Reconciliation with Group profit and loss account aggregates is provided in the tables "Quarterly series".	Representative measure of the performance of Commercial & Personal Banking activity including the total performance of Private Banking (before sharing the profit & loss account with the Wealth Management business, Private Banking being under a joint responsibility of Commercial & Personal Banking (2/3) and Wealth Management business (1/3))
Evolution of operating expenses excluding IFRIC 21	Change in operating expenses excluding taxes and contributions subject to IFRIC 21.	Representative measure of the change in operating expenses' excluding the taxes and contributions subject to IFRIC 21 booked almost entirely in the 1 <sup>st</sup> half of the year, given in order to avoid any confusion compared to other quarters
Cost/income ratio	Costs to income ratio	Measure of operational efficiency in the banking sector
Cost of risk/Customer loans at the beginning of the period (in basis points)	Cost of risk (in €m) divided by customer loans at the beginning of the period Details of the calculation are disclosed in the Appendix "Cost of risk on Outstandings" of the Results' presentation	Measure of the risk level by business in percentage of the volume of outstanding loans
Doubtful loans' coverage ratio	Relationship between stage 3 provisions and impaired outstandings (stage 3), balance sheet and off-balance sheet, netted for collateral received, for customers and credit institutions, including liabilities at amortised cost and debt securities at fair value through equity (excluding insurance business)	Measure of provisioning for doubtful loans
Net income Group share excluding	Net income attributable to equity holders excluding exceptional items Details of exceptional items are disclosed in the slide "Main	Measure of BNP Paribas Group's net income excluding non-recurring items of a significant



Alternative Performance Measures	Definition	Reason for use
exceptional items	Exceptional Items" of the results' presentation	amount or items that do not reflect the underlying operating performance, notably restructuring, adaptation, IT reinforcement and transformation costs.
Return on Equity (ROE)	Details of the ROE calculation are disclosed in the Appendix "Return on Equity and Permanent Shareholders' Equity" of the results' presentation	Measure of the BNP Paribas Group's return on equity
Return on Tangible Equity (ROTE)	Details of the ROTE calculation are disclosed in the Appendix "Return on Equity and Permanent Shareholders' Equity" of the results' presentation	Measure of the BNP Paribas Group's return on tangible equity
Insurance P&L aggregates (Revenues, Operating expenses, Gross operating income, Operating income, Pre-tax income)	Insurance P&L aggregates (Revenues, Gross operating income, Operating income, Pre-tax income) excluding the volatility generated by the fair value accounting of certain assets through profit and loss (IFRS 9) transferred to Corporate Centre; Gains or losses realised in the event of divestments, as well as potential long-term depreciations are included in the Insurance income profit and loss account. A reconciliation with Group P&L aggregates is provided in the tables "Quarterly Series".	Presentation of the Insurance result reflecting operational and intrinsic performance (technical and financial)
Corporate Centre P&L aggregates	<ul> <li>P&amp;L aggregates of "Corporate Centre, including restatement of the volatility (IFRS 9) and attributable costs (internal distributors) related to Insurance activities", following the application from 01.01.23 of IFRS 17 "insurance contracts" in conjunction with the application of IFRS 9 for insurance activities, including:</li> <li>Restatement in Corporate Centre revenues of the volatility to the financial result generated by the IFRS 9 fair value recognition of certain Insurance assets</li> <li>Operating expenses deemed "attributable to insurance activities" are recognized in deduction from revenues and no longer booked as operating expenses. These accounting entries relate exclusively to the Insurance business and Group entities (excluding the Insurance business) that distribute insurance contracts (known as internal distributors) and have no effect on gross operating income. The impact of entries related to internal distribution contracts is borne by the "Corporate Centre"</li> <li>A reconciliation with Group P&amp;L aggregates is provided in the tables "Quarterly Series"</li> </ul>	Transfer to Corporate Centre of the impact of operating expenses "attributable to insurance activities" on internal distribution contracts in order not to disrupt readability of the financial performance of the various business lines



#### Methodology - Comparative analysis at constant scope and exchange rates

The method used to determine the effect of changes in scope of consolidation depends on the type of transaction (acquisition, sale, etc.). The underlying purpose of the calculation is to facilitate period-on-period comparisons.

In case of acquired or created entity, the results of the new entity are eliminated from the constant scope results of current-year periods corresponding to the periods when the entity was not owned in the prior-year.

In case of divested entities, the entity's results are excluded symmetrically for the prior year for quarters when the entity was not owned. In case of change of consolidation method, the policy is to use the lowest consolidation percentage over the two years (current and prior) for results of quarters adjusted on a like-for-like basis.

Comparative analysis at constant exchange rates are prepared by restating results for the prior-year quarter (reference quarter) at the current quarter exchange rate (analysed quarter). All of these calculations are performed by reference to the entity's reporting currency.

#### **Reminder**

**Operating expenses:** sum of salary and employee benefit expenses, other operating expenses and depreciation, amortisation and impairment of property, plant and equipment. In the whole document, the terms operating expenses or costs can be used indifferently.

**Operating divisions**: they consist of 3 divisions:

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- o Corporate and Institutional Banking (CIB) including: Global Banking, Global Markets, and Securities Services.
  - <u>Commercial, Personal Banking and Services (CPBS)</u> including:
    - Commercial & Personal Banking in France, in Belgium, in Italy, in Luxembourg, in Europe-Mediterranean;
       Specialised Businesses, with Arval & Leasing Solutions; BNP Paribas Personal Finance; New Digital
    - Businesses (including Nickel, Lyf...) & Personal Investors; <u>Investment & Protection Services (IPS)</u> including: Insurance, Wealth and Asset Management, that includes Wealth Management, Asset Management, Real Estate and Principal Investments



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