### 2010 - RESTATED QUARTERLY RESULT SERIES

Paris, 21 April 2011

1. Due to the increased size of the Group, especially with regard to the integration of Fortis, the consolidation thresholds have been raised.

With effect from 1<sup>st</sup> January 2011, a subsidiary is considered not significant for the consolidation into the Group accounts if its contribution does not reach any of the following thresholds: 15 million euros of revenues, 1 million euros of pre-tax income and 500 million euros of total balance sheet. The entities that exceed one of the above thresholds but generate a pre-tax income lower than 10 million euros are consolidated under the equity method.

As such, applying these new thresholds entails the deconsolidation or the change in the consolidation method of several entities. In order to facilitate the analysis of the operating divisions' results, the 2010 quarterly results and allocated equity have been restated as if the increase in consolidation thresholds had been applied from 1<sup>st</sup> January 2010. The resulting effects have been booked in the Corporate Centre in order to leave the published Group results unchanged.

Due to the events in Ivory Coast and Libya since the beginning of the year, the Group has lost control
of Banque Internationale pour le Commerce et l'Industrie de la Côte d'Ivoire (BICICI) and no longer has
significant influence on Sahara Bank. Therefore these two entities have been deconsolidated as of 1<sup>st</sup>
January 2011.

The 2010 quarterly result series have been restated as indicated above so that the 2011 results evolution for Europe-Mediterranean can be evaluated on a comparable basis.

3. Lastly, a number of internal transfers have been implemented as of 1<sup>st</sup> January 2011. In particular, the commercial banking activities in the Gulf and Verner Investissements (Exane) are now part of CIB and no longer of Europe-Mediterranean and Corporate Centre respectively.

So as to be comparable with 2011, the 2010 quarterly result series have been restated as if these transfers had been implemented from 1<sup>st</sup> January 2010.



Details of the main effects are as follows:

#### **EFFECTS OF THE INCREASE IN CONSOLIDATION THRESHOLDS**

€m	Revenues	Costs	Cost of risk	Share of earnings of associates	Pre-Tax Income
Retail Banking	-55	30	21	-6	-11
o/w Personal Finance	-17	6	6	6	1
o/w Equipment Solutions	-28	22	19	-20	-7
Investment Solutions	-82	83	6	-6	1
o/w Wealth and Asset Management	-59	58	6	-1	2
o/w Insurance	-17	20	0	-7	-5
СІВ	-10	2	5	-8	-12
Corporate Centre	147	-114	-32	20	22

#### EFFECTS OF THE DECONSOLIDATION OF BICICI AND SAHARA BANK

€m	Revenues	Costs	Cost of risk	Share of earnings of associates	Pre-Tax Income
Europe-Mediterranean	-45	31	20	25	34
o/w BICICI o/w Sahara Bank	-45	31	20	25	6 28
Corporate Centre	45	-31	-20	-25	-34

#### **EFFECTS OF THE TWO MAIN INTERNAL TRANSFERS OF ACTIVITIES**

€m	From	То	ı			P&L 2010		
				Revenues	Costs	Cost of risk	Share of earnings of associates	Pre-Tax Income
Commercial banking in the Gulf	Europe Mediterranean	CIB		162	-71	-41		50
Verner Investissements (Exane)	Corporate Centre	CIB					40	40

The following appendix, which has not been audited, exhibits the 2010 historical series restated to take into account these adjustments for all divisions.

BNP Paribas' Investor Relations team is available for any additional information.

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#### **APPENDIX: RESTATED QUARTERLY RESULTS FOR 2010**

€m	1Q10	2Q10	3Q10	4Q10	2010
FRENCH RETAIL BANKING (including 100% of Priva	te Banking in France	e*)			
Revenues	1 743	1 718	1 689	1 674	6 824
Incl. Net Interest Income	1 015	1 006	986	971	3 978
Incl. Commissions	728	712	703	703	2 846
Operating Expenses and Dep.	-1 085	-1 102	-1 156	-1 171	-4 514
Gross Operating Income	658	616	533	503	2 310
Cost of Risk	-122	-111	-107	-142	-482
Operating Income	536	505	426	361	1 828
Non Operating Items	0	1	2	1	4
Pre-Tax Income	536	506	428	362	1 832
Income Attributable to Investment Solutions	-33	-27	-28	-28	-116
Pre-Tax Income of French Retail Banking	503	479	400	334	1 716
Cost/Income					66,1%
€m	1Q10	2Q10	3Q10	4Q10	2010
FRENCH RETAIL BANKING (including 100% of Private	te Banking in France	e*) Excluding I	PEL/CEL Effec	ets	
Revenues	1 747	1 724	1 702	1 676	6 849
Incl. Net Interest Income	1 019	1 012	999	973	4 003
Incl. Commissions	728	712	703	703	2 846
Operating Expenses and Dep.	-1 085	-1 102	-1 156	-1 171	-4 514
Gross Operating Income	662	622	546	505	2 335
Cost of Risk	-122	-111	-107	-142	-482
Operating Income	540	511	439	363	1 853
Non Operating Items	0	1	2	1	4
Pre-Tax Income	540	512	441	364	1 857
Income Attributable to Investment Solutions	-33	-27	-28	-28	-116
Pre-Tax Income of French Retail Banking	507	485	413	336	1 741
Cost/Income					65,9%
€m	1Q10	2Q10	3Q10	4Q10	2010
FRENCH RETAIL BANKING (including 2/3 of Private					
Revenues	1 683	1 663	1 634	1 620	6 600
Operating Expenses and Dep.	-1 057	-1 075	-1 130	-1 144	-4 406
Gross Operating Income	626	588	504	476	2 194
Cost of Risk	-123	-109	-106	-143	-481
Operating Income	503	479	398	333	1 713
Non Operating Items	0	0	2	1	3
Pre-Tax Income	503	479	400	334	1 716
Allocated Equity (€bn)					5,8

<sup>\*</sup> For Revenues to Pre-Tax Income line items



# **BNP PARIBAS**

€m	1Q10	2Q10	3Q10	4Q10	2010
BNL banca commerciale (Including 100% of Private B	anking in Italy*)				
Revenues	759	755	765	781	3 060
Operating Expenses and Dep.	-433	-443	-438	-484	-1 798
Gross Operating Income	326	312	327	297	1 262
Cost of Risk	-200	-205	-209	-203	-817
Operating Income	126	107	118	94	445
Non Operating Items	0	-2	-1	1	-2
Pre-Tax Income	126	105	117	95	443
Income Attributable to Investment Solutions	-3	-2	-3	-3	-11
Pre-Tax Income of BNL bc	123	103	114	92	432
Cost/Income					58,8%
€m	1Q10	2Q10	3Q10	4Q10	2010
BNL banca commerciale (Including 2/3 of Private Ban	king in Italy)				
Revenues	751	746	757	772	3 026
Operating Expenses and Dep.	-428	-436	-434	-478	-1 776
Gross Operating Income	323	310	323	294	1 250
Cost of Risk	-200	-205	-208	-204	-817
Operating Income	123	105	115	90	433
Non Operating Items	0	-2	-1	2	-1
Pre-Tax Income	123	103	114	92	432
Allocated Equity (€bn)					4,8
€m	1Q10	2Q10	3Q10	4Q10	2010
BELUX RETAIL BANKING (Including 100% of Private					
Revenues	867	839	840	842	3 388
Operating Expenses and Dep.	-601	-602	-583	-634	-2 420
Gross Operating Income	266	237	257	208	968
Cost of Risk	-15	-66	-71	-67	-219
Operating Income	251	171	186	141	749
Associated Companies	1	3	2	-6	0
Other Non Operating Items	2	0	3	-1	4
Pre-Tax Income	254	174	191	134	753
Income Attributable to Investment Solutions	-18	-18	-12	-16	-64
Pre-Tax Income of BeLux	236	156	179	118	689
Cost/Income					71,4%
€m	1Q10	2Q10	3Q10	4Q10	2010
BELUX RETAIL BANKING (Including 2/3 of Private Ba					
Revenues	834	807	810	810	3 261
Operating Expenses and Dep.	-585	-588	-566	-615	-2 354
Gross Operating Income	249	219	244	195	907
Cost of Risk	-16	-66	-70	-70	-222
Operating Income	233	153	174	125	685
Associated Companies	1	3	2	-6	0
Other Non Operating Items	2	0	3	-0 -1	4
Pre-Tax Income	236	156	179	118	689
	200		,		007

<sup>\*</sup> For Revenues to Pre-Tax Income line items



Operating Expenses and Dep.         306         325         329         343         1 303           Gross Operating Income         104         87         80         108         378           Cost of Risk         468         76         93         109         348           Operating Income         36         111         -13         -1         33           Associated Companies         15         9         17         10         55           Costincome         51         20         8         7         88           Costincome         1010         2010         301         4010         2010           BANCWEST         1010         2010         301         4010         2010           BANCWEST         288         332         601         599         551         2.286           Gross Operating Expenses and Dep.         288         322         320         320         125           Gross Operating Income         245         279         279         279         279         279         279         279         279         279         279         279         279         279         279         279         271         13         7.75 <th>€m</th> <th>1Q10</th> <th>2Q10</th> <th>3Q10</th> <th>4Q10</th> <th>2010</th>	€m	1Q10	2Q10	3Q10	4Q10	2010
Operating Expenses and Dep.         306         325         329         343         1 303           Gross Operating Income         104         87         80         108         378           Cost of Risk         468         76         93         109         345           Operating Income         36         111         -13         -1         33           Associated Companies         15         9         17         10         55           Costincome         51         20         8         7         88           Costincome         1010         2010         301         4010         2010           BANCWEST         2         2         2         2         2           Revenues         533         601         599         551         2.286           Operating Expenses and Dep.         -288         322         320         320         125           Gross Operating Income         245         279<	EUROPE-MEDITERRANEAN					
Gross Operating Income         104         87         80         108         375           Cost of Risk         468         -76         -93         -109         -344           Operating Income         36         11         -13         -1         354           Associated Companies         15         9         17         10         51           Other Non Operating Items         0         0         4         -2         2           Pre-Tax Income         110         2010         8         7         88           Costificome         1010         2010         3010         4010         2010           Emerica Equity (Ethn)         20         8         7         88         7         88           Costificome         533         601         599         551         2.28         322         320         -320         -125         26         6         551         2.28         322         320         -320         -125         126         6         6         6         552         129         231         103         103         103         103         103         103         103         103         103         103         103	Revenues	410	412	409	451	1 682
Cost of Risk         -68         -76         -93         -109         344           Operating Income         36         11         -13         -1         33           Associated Companies         15         9         17         10         55           Other Non Operating Items         0         0         4         -2         -2           Pre-Tax Income         51         20         8         7         86           Costlincome         100         2010         3010         4010         2010           Allocated Equity (Ethr)         2010         3010         4010         2010           Cost of Risk         -150         -127         -113         -75         -466           Operating Income         95         152         166         156         566           Cost of Risk         -150         -157         -150         -157         -150         -157         -150         -1	Operating Expenses and Dep.	-306	-325	-329	-343	-1 303
Operating Income         36         11         -13         -1         33           Associated Companies         15         9         17         10         51           Other Non Operating Items         0         0         4         -2         2           Pre-Tax Income         51         20         8         7         86           Cost/Income         1010         2010         3010         4010         2016           Allocated Equity (Etn)         1010         2010         3010         4010         2016           BANCWEST         8         332         -320         -320         -1250           Gross Operating Expenses and Dep.         -288         -322         -320         -320         -1250           Gross Operating Income         245         279         279         231         103         -46           Operating Income         95         152         166         156         565           Non Operating Income         95         152         166         156         565           Cost Income         1         25         125         1245         127         121         -12         20         24         -57         -28	. •	104	87	80	108	379
Associated Companies 15 9 17 10 51 Other Non Operating Items 0 0 0 4 -2 2 2 2 2 3 51 None No Operating Items 0 0 0 4 -2 2 2 2 3 51 None No Operating Items 0 0 0 4 -2 2 2 2 3 51 None No Operating Items 0 0 0 4 -2 2 2 2 3 51 None No Operating Items 0 1010 2010 3010 4010 2010 2010 3010 4010 2010 3010 4010 2010 3010 4010 2010 3010 4010 2010 3010 3010 4010 2010 3010 3010 3010 3010 3010 3010 3	Cost of Risk	-68	-76	-93	-109	-346
Other Non Operating Items         0         0         4         -2         2           Pre-Tax Income         51         20         8         7         86           Cost Income         T7,5%         86         7         86           Cost Income         1010         2010         3010         4010         2010           Em         1010         2010         3010         4010         2010           Cost of Risk         -150         -127         -113         -75         -465           Operating Income         95         152         166         156         566           Non Operating Ilems         1         1         2         0         4           Pre-Tax Income         96         153         168         156         566           Operating Ilems         1         2         1         2         1         2         2         2         1         2	Operating Income	36	11	-13	-1	33
Pre-Tax Income         51         20         8         7         86           Cost/Income         77,5%           Allocated Equily (Ebn)         77,5%         2,4           £m         1010         2010         3010         4010         2010           BANCWEST         8         333         601         599         551         2 28           Operating Expenses and Dep.         288         322         320         320         -1250           Cost of Risk         -150         -127         -113         -75         566           Operating Income         95         152         166         156         566           Operating Income         95         152         166         156         566           Non Operating Illems         1         1         2         0         4           Pre-Tax Income         96         153         168         156         566           Non Operating Illems         1         1         2         0         4           Pre-Tax Income         1245         1247         1274         5021           Cost Income         1255         1245         1247         1274         5021	·	15	9	17	10	51
Cost/Income	Other Non Operating Items	0	0	4	-2	2
Allocated Equity (Ebn)    Female   1010   2010   3010   3010   20	Pre-Tax Income	51	20	8	7	86
March   Marc	Cost/Income					77,5%
BANCWEST   Revenues   533   601   599   551   2.284   Operating Expenses and Dep.   -288   -322   -320   -320   -1250   Gross Operating Income   245   279   279   231   1030   Cost of Risk   -150   -127   -113   -75   -466   Operating Income   95   152   166   156   566   Non Operating Items   1   1   2   0   4   Operating Items   154,77%   Allocated Equity (Ethn)   3.2   Operating Items   544,77%   3.2   Operating Items   1010   2010   3010   4010   2010   3010   4010   2010   Operating Items   1255   1245   1247   1274   5021   Operating Expenses and Dep.   -573   -589   -560   -589   -2311   Operating Expenses and Dep.   -573   -589   -560   -589   -2311   Operating Income   682   656   687   685   2.710   Operating Income   682   656   687   685   2.710   Operating Income   682   656   687   685   2.710   Operating Income   160   210   220   247   797   Operating Income   160   210   220   247   397   Operating Income   160   210   220   247   397   Operating Income   183   196   241   271   899   Operating Items   7   5   -1   0   111   Operating Items   7   5   -1   0   111   Operating Items   7   5   -1   0   111   Operating Items   7   5   -1   0   0   111   Operating Items   7   5   -1   0   111   Operating Items   7   5   -1   0   0   0   Operating Items   7   5   -1   0   0   0   Operating Items   7   5   -1   0   0   0   Operating Items   7   5   -1   0   0   Operating Items   7   5   -1   0   0   Operating Items   7   5   -1   0   Operating Items   7   5   -1   Operating Items   7	Allocated Equity (€bn)					2,4
Revenues		1Q10	2Q10	3Q10	4Q10	2010
Operating Expenses and Dep.         -288         -322         -320         -320         -1250           Gross Operating Income         245         279         279         231         1 034           Cost of Risk         -150         -127         -113         -75         -465           Operating Income         95         152         166         156         565           Non Operating Items         1         1         2         0         4           Pre-Tax Income         96         153         168         156         573           Cost/Income	BANCWEST		<u> </u>			
Gross Operating Income         245         279         279         231         1 034           Cost of Risk         -150         -127         -113         -75         -465           Operating Income         95         152         166         156         566           Non Operating Items         1         1         2         0         4           Pre-Tax Income         96         153         168         156         573           Cost/Income				599	551	2 284
Cost of Risk         -150         -127         -113         -75         -466           Operating Income         95         152         166         156         565           Non Operating Items         1         1         2         0         4           Pre-Tax Income         96         153         168         156         573           Cost/Income         54,7%         54,7%         54,7%         54,7%         54,7%           Allocated Equity (€bn)         1010         2010         3010         4010         2010           PERSONAL FINANCE         2010         3010         4010         2010         2010         3010         4010         2010           PERSONAL FINANCE         2010         2010         3010         4010         2010         2010         3010         4010         2010         2010         2010         2010         2010         2010         2010         2010         2010         2010         2010         2010         3010         401         2010         2010         2010         2010         2010         2010         2010         2010         2010         2010         2010         2010         2010         2010         2010					-320	-1 250
Operating Income         95         152         166         156         568           Non Operating Items         1         1         2         0         4           Pre-Tax Income         96         153         168         156         573           Cost/Income         54,7%         573         589         561,7%         3,2           €m         1010         2010         3010         4010         2010           PERSONAL FINANCE         2010         3010         4010         2010           Personal Finance         1255         1 245         1 247         1 274         5 021           Operating Expenses and Dep.         -573         -589         -560         -589         -2 311           Gross Operating Income         682         656         687         685         2710           Cost of Risk         -522         -486         -467         -488         -1 913           Operating Income         160         170         220         247         793           Associated Companies         7         5         -1         0         111           Pre-Tax Income         183         196         241         271         891	Gross Operating Income	245	279	279	231	1 034
Non Operating Items         1         1         2         0         4           Pre-Tax Income         96         153         168         156         573           Cost/Income         54,7%         51,7%         51,7%         51,7%           Allocated Equity (cbn)         1010         2010         3010         4010         2010           PERSONAL FINANCE         2010         2010         4010         4010         2010           Revenues         1 255         1 245         1 247         1 274         5 021           Operating Expenses and Dep.         -573         -589         -560         -589         -2 311           Gross Operating Income         682         656         687         685         2 710           Cost of Risk         -522         -486         -467         -438         -1 913           Operating Income         160         170         220         247         797           Associated Companies         7         5         -1         0         111           Pre-Tax Income         183         196         241         271         891           Cost/Income         100         2010         3010         4010	Cost of Risk	-150	-127	-113	-75	-465
Pre-Tax Income         96         153         168         156         573           Cost/Income         54,7%         Allocated Equity (€bn)         54,7%         Allocated Equity (€bn)         54,7%         Allocated Equity (€bn)         3,2           €m         1010         2010         3010         4010         2010<	Operating Income	95	152	166	156	569
Cost/Income         54,7%           Allocated Equity (€bn)         3,2           €m         1Q10         2Q10         3Q10         4Q10         2010           PERSONAL FINANCE         Revenues         1 255         1 245         1 247         1 274         5 021           Operating Expenses and Dep.         -573         -589         -560         -589         -2 311           Gross Operating Income         682         656         687         685         2 711           Cost of Risk         -522         -486         -467         -438         -1 913           Operating Income         160         170         220         247         797           Associated Companies         16         21         22         24         83           Other Non Operating Items         7         5         -1         0         11           Pre-Tax Income         183         196         241         271         891           Cost/Income         1010         2010         3010         4010         2010           Evenues         346         385         369         365         1465           Operating Expenses and Dep.         -189         -199 <t< td=""><td>Non Operating Items</td><td>1</td><td>1</td><td>2</td><td>0</td><td>4</td></t<>	Non Operating Items	1	1	2	0	4
€m         1Q10         2Q10         3Q10         4Q10         2Q10           PERSONAL FINANCE         Revenues         1 255         1 245         1 247         1 274         5 021           Operating Expenses and Dep.         -573         -589         -560         -589         -2 311           Gross Operating Income         682         656         687         685         2 710           Cost of Risk         -522         -486         -467         -438         -1 913           Operating Income         160         170         220         247         799           Associated Companies         16         21         22         24         83           Other Non Operating Items         7         5         -1         0         11           Pre-Tax Income         183         196         241         271         891           Cost/Income         1010         2010         3010         4010         2010           Em         1010         2010         3010         4010         2010           EQUIPMENT SOLUTIONS         1010         2010         3010         4010         2011           EQUIPMENT SOLUTIONS         1010	Pre-Tax Income	96	153	168	156	573
€m         1Q10         2Q10         3Q10         4Q10         2010           PERSONAL FINANCE         Revenues         1 255         1 245         1 247         1 274         5 021           Operating Expenses and Dep.         -573         -589         -560         -589         -2 311           Gross Operating Income         682         656         687         685         2 710           Ost of Risk         -522         -486         -467         -438         -1 913           Operating Income         160         170         220         247         793           Associated Companies         16         21         22         24         83           Other Non Operating Items         7         5         -1         0         11           Pre-Tax Income         183         196         241         271         891           Cost/Income         1010         2010         3010         4010         2010           EWILL         1010         2010         3010         4010         2010           EWILL         1010         2010         3010         4010         2010           EWILL         1010         2010						54,7%
Personal Finance   Revenues   1 255   1 245   1 247   1 274   5 021     Operating Expenses and Dep.   -573   -589   -560   -589   -2 311     Gross Operating Income   682   656   687   685   2 710     Cost of Risk   -522   -486   -467   -438   -1 913     Operating Income   160   170   220   247   797     Associated Companies   16   21   22   24   83     Other Non Operating Items   7   5   -1   0   11     Pre-Tax Income   183   196   241   271   891     Cost/Income   1010   2010   3010   4010   2010     EQUIPMENT SOLUTIONS   189   -189   -189   -198   -207   -783     Gross Operating Income   157   196   171   158   682     Cost of Risk   -65   -70   -60   -60   -255     Operating Income   92   126   111   98   427     Associated Companies   -9   -7   -6   -9   -31     Other Non Operating Items   2   -2   2   -1   1     Pre-Tax Income   85   117   107   88   397     Cost/Income   85   117   107   1	Allocated Equity (€bn)					3,2
Revenues       1 255       1 245       1 247       1 274       5 021         Operating Expenses and Dep.       -573       -589       -560       -589       -2 311         Gross Operating Income       682       656       687       685       2 710         Cost of Risk       -522       -486       -467       -438       -1 913         Operating Income       160       170       220       247       797         Associated Companies       16       21       22       24       83         Other Non Operating Items       7       5       -1       0       11         Pre-Tax Income       183       196       241       271       891         Cost/Income       46,0%         Allocated Equity (€bn)       3,9       361       246,0%         Allocated Equity (€bn)       3,9       361       241       271       891         EQUIPMENT SOLUTIONS       8       385       369       365       1465       365       365       1465       366       367       365       1465       366       367       368       369       365       1465       368       369       365       1465       368       369 <td>€m</td> <td>1Q10</td> <td>2Q10</td> <td>3Q10</td> <td>4Q10</td> <td>2010</td>	€m	1Q10	2Q10	3Q10	4Q10	2010
Operating Expenses and Dep.         5-573         5-89         -560         -589         -2 311           Gross Operating Income         682         656         687         685         2 710           Cost of Risk         -522         -486         -467         -438         -1 913           Operating Income         160         170         220         247         797           Associated Companies         16         21         22         24         83           Other Non Operating Items         7         5         -1         0         11           Pre-Tax Income         183         196         241         271         891           Cost/Income         183         196         241         271         891           Em         1010         2010         3010         4010         2010           Em         1010         2010         3010         4010         2010           Em         1010         2010         3010         4010         2010           EQUIPMENT SOLUTIONS         346         385         369         365         1 465           Operating Expenses and Dep.         189         -189         -198         -207	PERSONAL FINANCE					
Gross Operating Income         682         656         687         685         2 710           Cost of Risk         -522         -486         -467         -438         -1 913           Operating Income         160         170         220         247         797           Associated Companies         16         21         22         24         83           Other Non Operating Items         7         5         -1         0         11           Pre-Tax Income         183         196         241         271         891           Cost/Income         183         196         241         271         891           Cost/Income         1010         2010         3010         4Q10         2010           Ewenues         346         385         369         365         1465           Operating Expenses and Dep.         -189         -189         -198         -207         -783           Gross Operating Income         157         196         171         158         682           Cost of Risk         -65         -70         -60         -60         -255           Operating Income         92         126         111         98	Revenues	1 255	1 245	1 247	1 274	5 021
Cost of Risk         -522         -486         -467         -438         -1 913           Operating Income         160         170         220         247         797           Associated Companies         16         21         22         24         83           Other Non Operating Items         7         5         -1         0         11           Pre-Tax Income         183         196         241         271         891           Cost/Income         46,0%<	Operating Expenses and Dep.	-573	-589	-560	-589	-2 311
Operating Income         160         170         220         247         797           Associated Companies         16         21         22         24         83           Other Non Operating Items         7         5         -1         0         11           Pre-Tax Income         183         196         241         271         891           Cost/Income         46,0%           Allocated Equity (€bn)         3,1         40         20	Gross Operating Income	682	656	687	685	2 710
Associated Companies 16 21 22 24 83 Other Non Operating Items 7 5 -1 0 11 Pre-Tax Income 183 196 241 271 891    Cost/Income 46,0% Allocated Equity (€bn) 3010 4010 2010    EQUIPMENT SOLUTIONS Revenues 346 385 369 365 1 465   Operating Expenses and Dep189 -189 -198 -207 -783    Gross Operating Income 157 196 171 158 682   Cost of Risk -65 -70 -60 -60 -255   Operating Income 92 126 111 98 427   Associated Companies -9 -7 -6 -9 -31   Other Non Operating Items 2 -2 -2 2 -1 1   Pre-Tax Income 85 117 107 88 397    Cost/Income 53,4%	Cost of Risk	-522	-486	-467	-438	-1 913
Other Non Operating Items       7       5       -1       0       11         Pre-Tax Income       183       196       241       271       891         Cost/Income       46,0%         Allocated Equity (€bn)       3,5         €m       1010       2010       3010       4010       2010         EQUIPMENT SOLUTIONS       8       365       369       365       1 465         Revenues       346       385       369       365       1 465         Operating Expenses and Dep.       -189       -189       -198       -207       -783         Gross Operating Income       157       196       171       158       682         Cost of Risk       -65       -70       -60       -60       -255         Operating Income       92       126       111       98       427         Associated Companies       -9       -7       -6       -9       -31         Other Non Operating Items       2       -2       2       2       -1       1         Pre-Tax Income       85       117       107       88       397         Cost/Income       53,4%	Operating Income	160	170	220	247	797
Pre-Tax Income       183       196       241       271       891         Cost/Income       46,0%         Allocated Equity (€bn)       3,5         €m       1010       2010       3010       4Q10       2010         EQUIPMENT SOLUTIONS       8         Revenues       346       385       369       365       1 465         Operating Expenses and Dep.       -189       -189       -198       -207       -783         Gross Operating Income       157       196       171       158       682         Cost of Risk       -65       -70       -60       -60       -255         Operating Income       92       126       111       98       427         Associated Companies       -9       -7       -6       -9       -31         Other Non Operating Items       2       -2       2       -1       1         Pre-Tax Income       85       117       107       88       397         Cost/Income       53,4%	Associated Companies	16	21	22	24	83
Cost/Income       46,0%         Allocated Equity (€bn)       3,5         €m       1Q10       2Q10       3Q10       4Q10       2010         EQUIPMENT SOLUTIONS       8       346       385       369       365       1 465         Operating Expenses and Dep.       -189       -189       -198       -207       -783         Gross Operating Income       157       196       171       158       682         Cost of Risk       -65       -70       -60       -60       -255         Operating Income       92       126       111       98       427         Associated Companies       -9       -7       -6       -9       -31         Other Non Operating Items       2       -2       2       2       -1       1         Pre-Tax Income       85       117       107       88       397         Cost/Income       53,4%	Other Non Operating Items	7	5	-1	0	11
€m       1Q10       2Q10       3Q10       4Q10       2010         EQUIPMENT SOLUTIONS       Revenues         Operating Expenses and Dep.       346       385       369       365       1 465         Gross Operating Income       157       196       171       158       682         Cost of Risk       -65       -70       -60       -60       -255         Operating Income       92       126       111       98       427         Associated Companies       -9       -7       -6       -9       -31         Other Non Operating Items       2       -2       2       -1       1         Pre-Tax Income       85       117       107       88       397         Cost/Income       53,4%	Pre-Tax Income	183	196	241	271	891
€m         1010         2010         3010         4010         2010           EQUIPMENT SOLUTIONS         Revenues         346         385         369         365         1 465           Operating Expenses and Dep.         -189         -189         -198         -207         -783           Gross Operating Income         157         196         171         158         682           Cost of Risk         -65         -70         -60         -60         -255           Operating Income         92         126         111         98         427           Associated Companies         -9         -7         -6         -9         -31           Other Non Operating Items         2         -2         2         -1         1           Pre-Tax Income         85         117         107         88         397           Cost/Income         53,4%						46,0%
EQUIPMENT SOLUTIONS         Revenues       346       385       369       365       1 465         Operating Expenses and Dep.       -189       -189       -198       -207       -783         Gross Operating Income       157       196       171       158       682         Cost of Risk       -65       -70       -60       -60       -255         Operating Income       92       126       111       98       427         Associated Companies       -9       -7       -6       -9       -31         Other Non Operating Items       2       -2       2       -1       1         Pre-Tax Income       85       117       107       88       397         Cost/Income       53,4%	Allocated Equity (€bn)					3,9
Revenues         346         385         369         365         1 465           Operating Expenses and Dep.         -189         -189         -198         -207         -783           Gross Operating Income         157         196         171         158         682           Cost of Risk         -65         -70         -60         -60         -255           Operating Income         92         126         111         98         427           Associated Companies         -9         -7         -6         -9         -31           Other Non Operating Items         2         -2         2         2         -1         1           Pre-Tax Income         85         117         107         88         397	€m	1Q10	2Q10	3Q10	4Q10	2010
Operating Expenses and Dep.         -189         -189         -198         -207         -783           Gross Operating Income         157         196         171         158         682           Cost of Risk         -65         -70         -60         -60         -255           Operating Income         92         126         111         98         427           Associated Companies         -9         -7         -6         -9         -31           Other Non Operating Items         2         -2         2         -1         1           Pre-Tax Income         85         117         107         88         397           Cost/Income         53,4%						
Gross Operating Income         157         196         171         158         682           Cost of Risk         -65         -70         -60         -60         -255           Operating Income         92         126         111         98         427           Associated Companies         -9         -7         -6         -9         -31           Other Non Operating Items         2         -2         2         2         -1         1           Pre-Tax Income         85         117         107         88         397           Cost/Income         53,4%						1 465
Cost of Risk         -65         -70         -60         -60         -255           Operating Income         92         126         111         98         427           Associated Companies         -9         -7         -6         -9         -31           Other Non Operating Items         2         -2         2         -1         1           Pre-Tax Income         85         117         107         88         397           Cost/Income         53,4%						
Operating Income         92         126         111         98         427           Associated Companies         -9         -7         -6         -9         -31           Other Non Operating Items         2         -2         2         2         -1         11           Pre-Tax Income         85         117         107         88         397           Cost/Income         53,4%	-		196	171		682
Associated Companies -9 -7 -6 -9 -31 Other Non Operating Items 2 -2 2 -1 1 Pre-Tax Income 85 117 107 88 397 Cost/Income 53,4%						-255
Other Non Operating Items         2         -2         2         -1         1           Pre-Tax Income         85         117         107         88         397           Cost/Income         53,4%				111		427
Pre-Tax Income         85         117         107         88         397           Cost/Income         53,4%	•	-9		-6	-9	-31
Cost/Income 53,4%						1
	Pre-Tax Income	85	117	107	88	397
Allocated Equity (€bn) 2,1						53,4%
	Allocated Equity (€bn)					2,1



## **BNP PARIBAS**

€m	1Q10	2Q10	3Q10	4Q10	2010
INVESTMENT SOLUTIONS					
Revenues	1 431	1 520	1 513	1 632	6 096
Operating Expenses and Dep.	-1 012	-1 071	-1 073	-1 141	-4 297
Gross Operating Income	419	449	440	491	1 799
Cost of Risk	-1	5	18	-1	21
Operating Income	418	454	458	490	1 820
Associated Companies	24	19	8	50	101
Other Non Operating Items	22	2	30	7	61
Pre-Tax Income	464	475	496	547	1 982
Cost/Income					70,5%
Allocated Equity (€bn)					6,5
€m	1Q10	2Q10	3Q10	4Q10	2010
WEALTH AND ASSET MANAGEMENT					
Revenues	801	822	825	892	3 340
Operating Expenses and Dep.	-578	-605	-603	-649	-2 435
Gross Operating Income	223	217	222	243	905
Cost of Risk	2	7	21	-6	24
Operating Income	225	224	243	237	929
Associated Companies	4	4	3	17	28
Other Non Operating Items	23	7	4	6	40
Pre-Tax Income	252	235	250	260	997
Cost/Income					72,9%
Allocated Equity (€bn)					1,6
€m	1Q10	2Q10	3Q10	4Q10	2010
INSURANCE					
Revenues	352	371	398	432	1 553
Operating Expenses and Dep.	-188	-210	-216	-221	-835
Gross Operating Income	164	161	182	211	718
Cost of Risk	-3	-2	-3	5	-3
Operating Income	161	159	179	216	715
Associated Companies	19	15	5	34	73
Other Non Operating Items	-1	-5	26	1	21
Pre-Tax Income	179	169	210	251	809
Cost/Income					53,8%
Allocated Equity (€bn)					4,6
€m	1Q10	2Q10	3Q10	4Q10	2010
SECURITIES SERVICES					
Revenues	278	327	290	308	1 203
Operating Expenses and Dep.	-246	-256	-254	-271	-1 027
Gross Operating Income	32	71	36	37	176
Cost of Risk	0	0	0	0	0
Operating Income	32	71	36	37	176
Non Operating Items	1	0	0	-1	0
Pre-Tax Income	33	71	36	36	176
Cost/Income					85,4%
Allocated Equity (€bn)					0,3



€m	1Q10	2Q10	3Q10	4Q10	2010
CORPORATE AND INVESTMENT BANKING					
Revenues	3 786	2 724	2 901	2 725	12 136
Operating Expenses and Dep.	-1 872	-1 499	-1 558	-1 571	-6 500
Gross Operating Income	1 914	1 225	1 343	1 154	5 636
Cost of Risk	-220	41	-79	-92	-350
Operating Income	1 694	1 266	1 264	1 062	5 286
Associated Companies	14	18	17	26	75
Other Non Operating Items	6	13	-3	3	19
Pre-Tax Income	1 714	1 297	1 278	1 091	5 380
Cost/Income					53,6%
Allocated Equity (€bn)					14,5
€m	1Q10	2Q10	3Q10	4Q10	2010
ADVISORY AND CAPITAL MARKETS					
Revenues	2 722	1 530	1 731	1 658	7 641
Operating Expenses and Dep.	-1 461	-1 055	-1 129	-1 125	-4 770
Gross Operating Income	1 261	475	602	533	2 871
Cost of Risk	-127	-57	-77	-41	-302
Operating Income	1 134	418	525	492	2 569
Associated Companies	11	15	4	2	32
Other Non Operating Items	7	12	-8	2	13
Pre-Tax Income	1 152	445	521	496	2 614
Cost/Income					62,4%
Allocated Equity (€bn)					5,9
€m	1Q10	2Q10	3Q10	4Q10	2010
FINANCING BUSINESSES					
Revenues	1 064	1 194	1 170	1 067	4 495
Operating Expenses and Dep.	-411	-444	-429	-446	-1 730
Gross Operating Income	653	750	741	621	2 765
Cost of Risk	-93	98	-2	-51	-48
Operating Income	560	848	739	570	2 717
Non Operating Items	2	4	18	25	49
Pre-Tax Income	562	852	757	595	2 766
Cost/Income					38,5%
Allocated Equity (€bn)					8,6
€m	1Q10	2Q10	3Q10	4Q10	2010
CORPORATE CENTRE					
Revenues	501	1 071	617	120	2 309
Operating Expenses and Dep.		220	-452	-479	-1 537
operating Expenses and 2 op.	-286	-320	102		
	-286 <b>215</b>	-320 <b>751</b>	165	-359	772
Gross Operating Income					
Gross Operating Income Cost of Risk	215	751	165	-359	772
Gross Operating Income Cost of Risk Operating Income	<b>215</b> 28	<b>751</b> 12	165 -44	- <b>359</b> 30	<b>772</b> 26
Gross Operating Income Cost of Risk Operating Income Associated Companies Other Non Operating Items	215 28 243	<b>751</b> 12 <b>763</b>	165 -44 121	- <b>359</b> 30 - <b>329</b>	772 26 798