



## 2009 RESTATEMENT

Paris, 19 April 2010

According to the integration plan, the activities of BNP Paribas Fortis and BGL BNP Paribas were split into the different business lines of BNP Paribas group and a new business line was created: BeLux Retail Banking, which encompasses the activities of retail and corporate banking in Belgium and Luxembourg, the new domestic markets of the Group.

As from the first quarter of 2010, the results of BNP Paribas will be presented according to this new template.

The results of BeLux Retail Banking will be published in two formats, according to the template already used for French Retail Banking and BNL bc: (i) BeLux Retail Banking including 2/3 of Belgian Private Banking revenues, and (ii) to allow the comparison with other retail networks in Belgium, BeLux Retail Banking including 100% of Belgian Private Banking revenues for Revenues to Pre-Tax Income line items. So as to make the analysis of these results easier, this contribution is presented on a pro forma basis for all quarters of 2009, according to the methodology discussed in Note 8.c of the consolidated financial statements as at 31 December 2009.

Furthermore, several transfers of activities have been performed, the most material one being the re-allocation of the retail banking business in French overseas territories, initially part of Emerging Markets Retail Banking (renamed Europe Mediterranean) and now integrated within French Retail Banking.

Finally, the equity allocation to the different businesses is now based on 7% of the risk-weighted assets, vs 6% previously.

So as to be comparable with 2010, 2009 results have been restated as if all these changes had been implemented as from 1st January 2009, with the contribution from BNP Paribas Fortis and BGL BNP Paribas to the Group's different business lines of course starting only as from 12<sup>th</sup> May 2009, the date of first consolidation. Obviously, these changes do not alter Group results, but only the divisional split.



# BNP PARIBAS

The following appendices, which have not been audited, exhibit the 2009 results restated according to this new organisation:

- appendix 1: split of the contribution from BNP Paribas Fortis to 2009 results of BNP Paribas between the different business lines;
- appendix 2: quarterly results of BeLux Retail Banking, including the full 1<sup>st</sup> and 2<sup>nd</sup> quarters 2009 pro forma;
- appendix 3: main transfers of business;
- appendix 4: impact of equity allocation increase from 6% to 7% of risk-weighted assets;
- appendix 5: historical series restated for all business lines.

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

The Investor Relations team of BNP Paribas is at your disposal for any additional information.

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The unaudited pro forma combined financial information is presented for illustrative purposes only and does not indicate the financial results of the combined company had BNP Paribas and Fortis Bank actually been combined as of January 1, 2009, nor is it indicative of the results of operations in future periods.



# BNP PARIBAS

## APPENDIX 1: SPLIT OF THE CONTRIBUTION FROM BNP PARIBAS FORTIS BETWEEN THE GROUP'S DIFFERENT BUSINESS LINES\*

2Q09 (as from 12 May 2009) in millions of euros	BNP Paribas Fortis	FRB (2/3 FPB)	BNL bc (2/3 PBIT)	BeLux Retail Banking (2/3 BPB)	Europe Méditerranéan	BancWest	Personal Finance	Equipment Solutions	Retail Banking	WAM	Insurance	Securities Services	Investment Solutions	Advisory and Capital Markets	Financing Businesses	CIB	Corporate Centre
Revenues	1,441	34	3	382	74	0	21	42	555	115	0	9	123	388	82	470	292
Operating Expenses and Dep.	-692	-21	-5	-300	-48	1	-10	-11	-393	-88	0	-6	-94	-102	-60	-162	-43
<b>Gross Operating Income</b>	<b>748</b>	<b>13</b>	<b>-2</b>	<b>82</b>	<b>26</b>	<b>1</b>	<b>11</b>	<b>31</b>	<b>162</b>	<b>27</b>	<b>0</b>	<b>2</b>	<b>29</b>	<b>286</b>	<b>22</b>	<b>308</b>	<b>249</b>
Cost of risk	-295	-18	-14	-111	-18	0	-11	-33	-204	1	0	0	0	-7	-93	-99	9
<b>Operating Income</b>	<b>454</b>	<b>-4</b>	<b>-16</b>	<b>-28</b>	<b>8</b>	<b>1</b>	<b>0</b>	<b>-2</b>	<b>-42</b>	<b>28</b>	<b>0</b>	<b>2</b>	<b>29</b>	<b>279</b>	<b>-71</b>	<b>209</b>	<b>258</b>
Associated Companies	23	0	0	1	0	0	1	0	2	5	8	0	13	0	4	4	4
Other Items	-2	0	0	1	0	0	0	0	1	-2	0	0	-2	0	-2	-2	1
<b>Pre-Tax Income</b>	<b>475</b>	<b>-4</b>	<b>-16</b>	<b>-26</b>	<b>8</b>	<b>1</b>	<b>1</b>	<b>-2</b>	<b>-40</b>	<b>30</b>	<b>8</b>	<b>3</b>	<b>40</b>	<b>279</b>	<b>-68</b>	<b>211</b>	<b>263</b>

3Q09 in millions of euros	BNP Paribas Fortis	FRB (2/3 FPB)	BNL bc (2/3 PBIT)	BeLux Retail Banking (2/3 BPB)	Europe Méditerranéan	BancWest	Personal Finance	Equipment Solutions	Retail Banking	WAM	Insurance	Securities Services	Investment Solutions	Advisory and Capital Markets	Financing Businesses	CIB	Corporate Centre
Revenues	2,233	64	6	782	93	0	45	55	1,044	213	-1	17	230	390	127	517	442
Operating Expenses and Dep.	-1,290	-46	-5	-551	-109	1	-18	-23	-752	-170	0	-9	-179	-163	-128	-291	-68
<b>Gross Operating Income</b>	<b>943</b>	<b>17</b>	<b>0</b>	<b>231</b>	<b>-16</b>	<b>1</b>	<b>27</b>	<b>31</b>	<b>292</b>	<b>43</b>	<b>0</b>	<b>9</b>	<b>51</b>	<b>227</b>	<b>-1</b>	<b>227</b>	<b>373</b>
Cost of risk	-331	-11	-6	-168	-23	0	-23	-26	-256	-1	0	0	0	-6	-120	-126	51
<b>Operating Income</b>	<b>612</b>	<b>7</b>	<b>-5</b>	<b>63</b>	<b>-39</b>	<b>1</b>	<b>4</b>	<b>5</b>	<b>36</b>	<b>42</b>	<b>0</b>	<b>9</b>	<b>51</b>	<b>222</b>	<b>-121</b>	<b>101</b>	<b>424</b>
Associated Companies	-5	0	0	1	0	0	1	0	2	2	-14	0	-12	0	-1	-1	6
Other Items	-33	0	0	1	0	0	0	0	1	3	0	0	3	0	1	1	-38
<b>Pre-Tax Income</b>	<b>574</b>	<b>7</b>	<b>-5</b>	<b>65</b>	<b>-39</b>	<b>1</b>	<b>5</b>	<b>5</b>	<b>38</b>	<b>48</b>	<b>-15</b>	<b>9</b>	<b>42</b>	<b>222</b>	<b>-121</b>	<b>101</b>	<b>392</b>

4Q09 in millions of euros	BNP Paribas Fortis	FRB (2/3 FPB)	BNL bc (2/3 PBIT)	BeLux Retail Banking (2/3 BPB)	Europe Méditerranéan	BancWest	Personal Finance	Equipment Solutions	Retail Banking	WAM	Insurance	Securities Services	Investment Solutions	Advisory and Capital Markets	Financing Businesses	CIB	Corporate Centre
Revenues	1,619	63	5	767	136	0	46	62	1,079	230	-1	15	244	18	183	201	94
Operating Expenses and Dep.	-1,165	-52	-5	-593	-108	1	-27	-29	-813	-152	0	-10	-162	-147	-108	-255	65
<b>Gross Operating Income</b>	<b>454</b>	<b>11</b>	<b>1</b>	<b>174</b>	<b>27</b>	<b>1</b>	<b>18</b>	<b>34</b>	<b>266</b>	<b>78</b>	<b>0</b>	<b>5</b>	<b>82</b>	<b>-128</b>	<b>75</b>	<b>-53</b>	<b>159</b>
Cost of risk	-228	-28	2	-73	-49	0	-34	-48	-230	-13	0	0	-14	7	44	51	-36
<b>Operating Income</b>	<b>226</b>	<b>-17</b>	<b>3</b>	<b>101</b>	<b>-21</b>	<b>1</b>	<b>-16</b>	<b>-14</b>	<b>36</b>	<b>65</b>	<b>0</b>	<b>5</b>	<b>69</b>	<b>-122</b>	<b>119</b>	<b>-2</b>	<b>123</b>
Associated Companies	41	0	0	-1	0	0	1	0	0	8	14	0	22	0	17	17	2
Other Items	43	0	0	-7	-1	0	0	0	-9	2	0	0	2	-1	-2	-3	53
<b>Pre-Tax Income</b>	<b>311</b>	<b>-17</b>	<b>3</b>	<b>92</b>	<b>-22</b>	<b>1</b>	<b>-15</b>	<b>-14</b>	<b>28</b>	<b>74</b>	<b>14</b>	<b>5</b>	<b>92</b>	<b>-122</b>	<b>134</b>	<b>12</b>	<b>179</b>

\*Equity allocated at 7% of risk-weighted assets and allocation to the Corporate Centre of the amortisation of "Purchase Price Accounting" adjustments resulting mainly from the adjustments to fair value of the banking book.



## APPENDIX 2: BELUX RETAIL BANKING\* WITH EQUITY ALLOCATED AT 7% OF RWA

<i>in millions of euros</i>	<i>1Q09 pro forma</i>	<i>2Q09 pro forma</i>	3Q09	4Q09	<i>2009 pro forma</i>
<b>BELUX RETAIL BANKING</b>					
Revenues	784	781	810	799	3,174
Operating Expenses and Dep.	-587	-587	-568	-610	-2,352
Gross Operating Income	197	194	242	189	822
Cost of risk	-77	-132	-168	-74	-451
Operating Income	120	62	74	115	371
Associated Companies	0	1	1	-1	1
Other Non Operating Items	1	1	1	-7	-4
Pre-Tax Income	121	64	76	107	368
Income Attributable to Investment Solutions	-13	-14	-11	-15	-53
Pre-Tax Income of BeLux Retail Banking	108	50	65	92	315
Cost/Income					74.1%
Allocated Equity (€bn)					3.1
Pre-Tax ROE					10.0%

\* Including 100% of Belgian Private Banking for Revenues to Pre-Tax Income line items.



## APPENDIX 3: MAIN TRANSFERS OF BUSINESSES WITHIN BNP PARIBAS SCOPE (EXCLUDING FORTIS)\*

<i>in millions of euros</i>	From	To	P&L 2009		
			Rev	Costs	CoR
French overseas territories Consolidation within FRB of all networks in French territories	Emerging Markets Retail Banking	FRB	195	-158	-5
<b>SERVICING</b> Transfer to the domestic networks of the contribution from their leasing business	Equipment Solutions	FRB	58	-30	-3
<b>PERSONAL FINANCE Italy</b> Transfer of mortgage finance to BNL bc	Personal Finance	BNL bc	60	-30	-24
<b>PERSONAL FINANCE Belgium</b> Business in the process of being sold following the acquisition of Fortis	Personal Finance	Corporate Centre	37	-29	-8

\* With equity allocated at 7% of RWA.



## APPENDIX 4: IMPACT OF EQUITY ALLOCATION INCREASE TO 7% OF RWA\* (EXCLUDING BNP PARIBAS FORTIS)

2009	2009 published results with normative equity on 6% of risk weighted assets				2009 results with normative equity on 7% of risk weighted assets							
	Allocated Equity**	Revenues	Pre-Tax Income	Pre-Tax ROE	Allocated Equity**		Revenues		Pre-Tax income		Pre-Tax ROE	
	in €bn	in €mn	in €mn	%	in €bn	Var (in €bn)	in €mn	Var (in €mn)	in €mn	Var (in €mn)	%	Var
<b>Retail banking</b>	<b>17.1</b>	<b>17,960</b>	<b>2,183</b>	<b>13%</b>	<b>20.5</b>	<b>3.4</b>	<b>18,119</b>	<b>159</b>	<b>2,353</b>	<b>170</b>	<b>11%</b>	<b>-1 pt</b>
French Retail Banking (including 2/3 of Private Banking in France)	4.0	5,801	1,430	36%	5.0	1.0	5,846	45	1,475	45	30%	-6 pt
BNL banca commerciale (Including 2/3 of Private Banking in Italy)	3.7	2,897	540	14%	4.4	0.6	2,927	30	571	31	13%	-2 pt
Europe Mediterranean	2.2	1,735	-148	n.s.	2.6	0.4	1,757	22	-124	24	n.s.	n.s.
BANCWEST	2.8	2,138	-223	n.s.	3.2	0.5	2,162	24	-199	24	n.s.	n.s.
Personal Finance	2.9	4,302	412	14%	3.5	0.7	4,327	25	446	34	13%	-2 pt
Equipment Solutions	1.5	1,087	172	12%	1.7	0.3	1,099	12	184	12	11%	-1 pt
<b>INVESTMENT SOLUTIONS</b>	<b>4.8</b>	<b>4,768</b>	<b>1,290</b>	<b>27%</b>	<b>5.0</b>	<b>0.3</b>	<b>4,780</b>	<b>12</b>	<b>1,303</b>	<b>13</b>	<b>26%</b>	<b>-1 pt</b>
Wealth and Asset Management	0.9	2,384	569	66%	1.1	0.2	2,392	8	578	9	54%	-11 pt
<b>INSURANCE</b>	<b>3.6</b>	<b>1,283</b>	<b>546</b>	<b>15%</b>	<b>3.7</b>	<b>0.0</b>	<b>1,283</b>	<b>0</b>	<b>546</b>	<b>0</b>	<b>15%</b>	<b>+0 pt</b>
Securities Services	0.2	1,101	175	72%	0.3	0.1	1,105	4	179	4	55%	-17 pt
<b>CIB</b>	<b>9.8</b>	<b>12,194</b>	<b>4,444</b>	<b>45%</b>	<b>11.5</b>	<b>1.7</b>	<b>12,278</b>	<b>84</b>	<b>4,528</b>	<b>84</b>	<b>39%</b>	<b>-6 pt</b>
Advisory and Capital Markets	4.3	9,086	3,812	88%	5.1	0.8	9,125	39	3,851	39	75%	-13 pt
Financing Businesses	5.5	3,108	632	12%	6.4	0.9	3,153	45	677	45	11%	-1 pt
<b>Corporate Centre</b>		<b>-23</b>					<b>-278</b>	<b>-255</b>				

\* Along with these changes, the equity allocation related to minority stakes in financial institutions was raised from 50% to 100% of the invested amount. The impact of this change is most material for FRB, because of its stake in Crédit Logement, and Personal Finance, because of its partnerships.

\*\* Average 2009



## APPENDIX 5: RESTATED QUARTERLY SERIES FOR 2009 (CONTRIBUTION FROM BNP PARIBAS FORTIS AS FROM 12 MAY 2009, DATE OF FIRST CONSOLIDATION)

<i>in millions of euros</i>	1Q09	2Q09	3Q09	4Q09	2009
<b>FRENCH RETAIL BANKING (including 100% of Private Banking in France*)</b>					
Revenues	1,598	1,621	1,638	1,613	6,470
<i>Incl. Net Interest Income</i>	934	945	945	921	3,745
<i>Incl. Commissions</i>	664	676	693	692	2,725
Operating Expenses and Dep.	-1,021	-1,054	-1,140	-1,152	-4,367
Gross Operating Income	577	567	498	461	2,103
Cost of risk	-93	-142	-128	-155	-518
Operating Income	484	425	370	306	1,585
Non Operating Items	1	0	0	0	1
Pre-Tax Income	485	425	370	306	1,586
Income Attributable to Investment Solutions	-25	-25	-25	-27	-102
Pre-Tax Income of French Retail Bkg	460	400	345	279	1,484
Cost/Income					67.5%

<i>in millions of euros</i>	1Q09	2Q09	3Q09	4Q09	2009
<b>FRENCH RETAIL BANKING (including 100% of Private Banking in France*) Excluding PEL/CEL Effects</b>					
Revenues	1,602	1,635	1,659	1,645	6,541
<i>Incl. Net Interest Income</i>	938	959	966	953	3,816
<i>Incl. Commissions</i>	664	676	693	692	2,725
Operating Expenses and Dep.	-1,021	-1,054	-1,140	-1,152	-4,367
Gross Operating Income	581	581	519	493	2,174
Cost of risk	-93	-142	-128	-155	-518
Operating Income	488	439	391	338	1,656
Non Operating Items	1	0	0	0	1
Pre-Tax Income	489	439	391	338	1,657
Income Attributable to Investment Solutions	-25	-25	-25	-27	-102
Pre-Tax Income of French Retail Bkg	464	414	366	311	1,555
Cost/Income					66.8%

<i>in millions of euros</i>	1Q09	2Q09	3Q09	4Q09	2009
<b>FRENCH RETAIL BANKING (including 2/3 of Private Banking in France)</b>					
Revenues	1,545	1,566	1,580	1,556	6,247
Operating Expenses and Dep.	-993	-1,025	-1,108	-1,123	-4,249
Gross Operating Income	552	541	472	433	1,998
Cost of risk	-93	-141	-127	-154	-515
Operating Income	459	400	345	279	1,483
Non Operating Items	1	0	0	0	1
Pre-Tax Income	460	400	345	279	1,484
Allocated Equity (€bn)					5.6
Pre-Tax ROE					26.4%



<i>in millions of euros</i>	1Q09	2Q09	3Q09	4Q09	2009
<b>BNL banca commerciale (Including 100% of Private Banking in Italy*)</b>					
Revenues	727	741	760	775	3,003
Operating Expenses and Dep.	-426	-445	-442	-488	-1,801
<b>Gross Operating Income</b>	<b>301</b>	<b>296</b>	<b>318</b>	<b>287</b>	<b>1,202</b>
Cost of risk	-115	-165	-185	-206	-671
<b>Operating Income</b>	<b>186</b>	<b>131</b>	<b>133</b>	<b>81</b>	<b>531</b>
Non Operating Items	0	1	0	-1	0
<b>Pre-Tax Income</b>	<b>186</b>	<b>132</b>	<b>133</b>	<b>80</b>	<b>531</b>
Income Attributable to Investment Solutions	0	-2	-3	-2	-7
<b>Pre-Tax Income of BNL bc</b>	<b>186</b>	<b>130</b>	<b>130</b>	<b>78</b>	<b>524</b>
Cost/Income					60.0%

<i>in millions of euros</i>	1Q09	2Q09	3Q09	4Q09	2009
<b>BNL banca commerciale (Including 2/3 of Private Banking in Italy)</b>					
Revenues	722	734	753	766	2,975
Operating Expenses and Dep.	-421	-441	-437	-481	-1,780
<b>Gross Operating Income</b>	<b>301</b>	<b>293</b>	<b>316</b>	<b>285</b>	<b>1,195</b>
Cost of risk	-115	-164	-186	-206	-671
<b>Operating Income</b>	<b>186</b>	<b>129</b>	<b>130</b>	<b>79</b>	<b>524</b>
Non Operating Items	0	1	0	-1	0
<b>Pre-Tax Income</b>	<b>186</b>	<b>130</b>	<b>130</b>	<b>78</b>	<b>524</b>
Allocated Equity (€bn)					4.6
Pre-Tax ROE					11.4%



<i>in millions of euros</i>	1Q09	2Q09	3Q09	4Q09	2009
<b>BELUX RETAIL BANKING (Including 100% of Private Banking Belgium*)</b>					
Revenues	0	402	810	799	2,011
Operating Expenses and Dep.	0	-309	-568	-610	-1,487
<b>Gross Operating Income</b>	<b>0</b>	<b>93</b>	<b>242</b>	<b>189</b>	<b>524</b>
Cost of risk	0	-111	-168	-74	-353
<b>Operating Income</b>	<b>0</b>	<b>-18</b>	<b>74</b>	<b>115</b>	<b>171</b>
Associated Companies	0	1	1	-1	1
Other Non Operating Items	0	1	1	-7	-5
<b>Pre-Tax Income</b>	<b>0</b>	<b>-16</b>	<b>76</b>	<b>107</b>	<b>167</b>
Income Attributable to Investment Solutions	0	-10	-11	-15	-36
<b>Pre-Tax Income of BeLux Retail Banking</b>	<b>0</b>	<b>-26</b>	<b>65</b>	<b>92</b>	<b>131</b>
Cost/Income					73.9%

<i>in millions of euros</i>	1Q09	2Q09	3Q09	4Q09	2009
<b>BELUX RETAIL BANKING (Including 2/3 of Private Banking Belgium)</b>					
Revenues	0	383	782	766	1,931
Operating Expenses and Dep.	0	-300	-551	-593	-1,444
<b>Gross Operating Income</b>	<b>0</b>	<b>83</b>	<b>231</b>	<b>173</b>	<b>487</b>
Cost of risk	0	-111	-168	-73	-352
<b>Operating Income</b>	<b>0</b>	<b>-28</b>	<b>63</b>	<b>100</b>	<b>135</b>
Associated Companies	0	1	1	-1	1
Other Non Operating Items	0	1	1	-7	-5
<b>Pre-Tax Income</b>	<b>0</b>	<b>-26</b>	<b>65</b>	<b>92</b>	<b>131</b>
Allocated Equity (€bn)					1.9
Pre-Tax ROE					6.7%



<i>in millions of euros</i>	1Q09	2Q09	3Q09	4Q09	2009
<b>EUROPE MEDITERRANEAN</b>					
Revenues	429	468	452	498	1,847
Operating Expenses and Dep.	-236	-286	-333	-339	-1,194
<b>Gross Operating Income</b>	<b>193</b>	<b>182</b>	<b>119</b>	<b>159</b>	<b>653</b>
Cost of risk	-162	-218	-234	-255	-869
<b>Operating Income</b>	<b>31</b>	<b>-36</b>	<b>-115</b>	<b>-96</b>	<b>-216</b>
Associated Companies	6	-4	4	6	12
Other Non Operating Items	0	1	0	-1	0
<b>Pre-Tax Income</b>	<b>37</b>	<b>-39</b>	<b>-111</b>	<b>-91</b>	<b>-204</b>
Cost/Income					64.6%
Allocated Equity (€bn)					2.9
Pre-Tax ROE					n.s.
<i>in millions of euros</i>	1Q09	2Q09	3Q09	4Q09	2009
<b>BANCWEST</b>					
Revenues	561	552	549	500	2,162
Operating Expenses and Dep.	-309	-316	-267	-275	-1,167
<b>Gross Operating Income</b>	<b>252</b>	<b>236</b>	<b>282</b>	<b>225</b>	<b>995</b>
Cost of risk	-279	-299	-342	-275	-1,195
<b>Operating Income</b>	<b>-27</b>	<b>-63</b>	<b>-60</b>	<b>-50</b>	<b>-200</b>
Non Operating Items	1	1	0	1	3
<b>Pre-Tax Income</b>	<b>-26</b>	<b>-62</b>	<b>-60</b>	<b>-49</b>	<b>-197</b>
Cost/Income					54.0%
Allocated Equity (€bn)					3.2
Pre-Tax ROE					n.s.
<i>in millions of euros</i>	1Q09	2Q09	3Q09	4Q09	2009
<b>PERSONAL FINANCE</b>					
Revenues	1,026	1,064	1,103	1,147	4,340
Operating Expenses and Dep.	-508	-509	-493	-558	-2,068
<b>Gross Operating Income</b>	<b>518</b>	<b>555</b>	<b>610</b>	<b>589</b>	<b>2,272</b>
Cost of risk	-415	-462	-513	-548	-1,938
<b>Operating Income</b>	<b>103</b>	<b>93</b>	<b>97</b>	<b>41</b>	<b>334</b>
Associated Companies	14	19	15	13	61
Other Non Operating Items	1	26	-1	5	31
<b>Pre-Tax Income</b>	<b>118</b>	<b>138</b>	<b>111</b>	<b>59</b>	<b>426</b>
Cost/Income					47.6%
Allocated Equity (€bn)					3.5
Pre-Tax ROE					12.1%
<i>in millions of euros</i>	1Q09	2Q09	3Q09	4Q09	2009
<b>EQUIPMENT SOLUTIONS</b>					
Revenues	197	291	336	376	1,200
Operating Expenses and Dep.	-166	-181	-196	-197	-740
<b>Gross Operating Income</b>	<b>31</b>	<b>110</b>	<b>140</b>	<b>179</b>	<b>460</b>
Cost of risk	-47	-77	-88	-95	-307
<b>Operating Income</b>	<b>-16</b>	<b>33</b>	<b>52</b>	<b>84</b>	<b>153</b>
Associated Companies	-4	-3	4	0	-3
Other Non Operating Items	0	0	0	-2	-2
<b>Pre-Tax Income</b>	<b>-20</b>	<b>30</b>	<b>56</b>	<b>82</b>	<b>148</b>
Cost/Income					61.7%
Allocated Equity (€bn)					2.0
Pre-Tax ROE					7.3%



<i>in millions of euros</i>	1Q09	2Q09	3Q09	4Q09	2009
<b>INVESTMENT SOLUTIONS</b>					
Revenues	1,146	1,330	1,436	1,451	5,363
Operating Expenses and Dep.	-820	-941	-1,029	-1,045	-3,835
<b>Gross Operating Income</b>	<b>326</b>	<b>389</b>	<b>407</b>	<b>406</b>	<b>1,528</b>
Cost of risk	-12	-24	13	-18	-41
<b>Operating Income</b>	<b>314</b>	<b>365</b>	<b>420</b>	<b>388</b>	<b>1,487</b>
Associated Companies	-9	21	-7	6	11
Other Non Operating Items	-4	-28	2	-5	-35
<b>Pre-Tax Income</b>	<b>301</b>	<b>358</b>	<b>415</b>	<b>389</b>	<b>1,463</b>
Cost/Income					71.5%
Allocated Equity (€bn)					5.9
Pre-Tax ROE					24.9%
<i>in millions of euros</i>					
<b>WEALTH AND ASSET MANAGEMENT</b>					
Revenues	546	721	833	835	2,935
Operating Expenses and Dep.	-418	-519	-607	-611	-2,155
<b>Gross Operating Income</b>	<b>128</b>	<b>202</b>	<b>226</b>	<b>224</b>	<b>780</b>
Cost of risk	-4	-23	-7	-18	-52
<b>Operating Income</b>	<b>124</b>	<b>179</b>	<b>219</b>	<b>206</b>	<b>728</b>
Associated Companies	-2	7	-2	-7	-4
Other Non Operating Items	-4	-2	2	-6	-10
<b>Pre-Tax Income</b>	<b>118</b>	<b>184</b>	<b>219</b>	<b>193</b>	<b>714</b>
Cost/Income					73.4%
Allocated Equity (€bn)					1.5
Pre-Tax ROE					47.1%
<i>in millions of euros</i>					
<b>INSURANCE</b>					
Revenues	299	303	335	345	1,282
Operating Expenses and Dep.	-170	-181	-182	-192	-725
<b>Gross Operating Income</b>	<b>129</b>	<b>122</b>	<b>153</b>	<b>153</b>	<b>557</b>
Cost of risk	-7	-2	17	0	8
<b>Operating Income</b>	<b>122</b>	<b>120</b>	<b>170</b>	<b>153</b>	<b>565</b>
Associated Companies	-7	13	-6	13	13
Other Non Operating Items	0	-26	0	1	-25
<b>Pre-Tax Income</b>	<b>115</b>	<b>107</b>	<b>164</b>	<b>167</b>	<b>553</b>
Cost/Income					56.6%
Allocated Equity (€bn)					4.0
Pre-Tax ROE					13.8%
<i>in millions of euros</i>					
<b>SECURITIES SERVICES</b>					
Revenues	301	306	268	271	1,146
Operating Expenses and Dep.	-232	-241	-240	-242	-955
<b>Gross Operating Income</b>	<b>69</b>	<b>65</b>	<b>28</b>	<b>29</b>	<b>191</b>
Cost of risk	-1	1	3	0	3
<b>Operating Income</b>	<b>68</b>	<b>66</b>	<b>31</b>	<b>29</b>	<b>194</b>
Non Operating Items	0	1	1	0	2
<b>Pre-Tax Income</b>	<b>68</b>	<b>67</b>	<b>32</b>	<b>29</b>	<b>196</b>
Cost/Income					83.3%
Allocated Equity (€bn)					0.3
Pre-Tax ROE					57.4%



<i>in millions of euros</i>	1Q09	2Q09	3Q09	4Q09	2009
<b>CORPORATE AND INVESTMENT BANKING</b>					
Revenues	3,728	3,851	3,478	2,440	13,497
Operating Expenses and Dep.	-1,772	-1,635	-1,418	-1,349	-6,174
<b>Gross Operating Income</b>	<b>1,956</b>	<b>2,216</b>	<b>2,060</b>	<b>1,091</b>	<b>7,323</b>
Cost of risk	-697	-844	-698	-234	-2,473
<b>Operating Income</b>	<b>1,259</b>	<b>1,372</b>	<b>1,362</b>	<b>857</b>	<b>4,850</b>
Associated Companies	-2	4	1	18	21
Other Non Operating Items	2	3	-5	-5	-5
<b>Pre-Tax Income</b>	<b>1,259</b>	<b>1,379</b>	<b>1,358</b>	<b>870</b>	<b>4,866</b>
Cost/Income					45.7%
Allocated Equity (€bn)					15.1
Pre-Tax ROE					32.2%
<i>in millions of euros</i>					
<b>ADVISORY AND CAPITAL MARKETS</b>					
Revenues	2,931	3,039	2,571	1,380	9,921
Operating Expenses and Dep.	-1,484	-1,281	-997	-985	-4,747
<b>Gross Operating Income</b>	<b>1,447</b>	<b>1,758</b>	<b>1,574</b>	<b>395</b>	<b>5,174</b>
Cost of risk	-277	-304	-273	-86	-940
<b>Operating Income</b>	<b>1,170</b>	<b>1,454</b>	<b>1,301</b>	<b>309</b>	<b>4,234</b>
Associated Companies	-2	0	2	1	1
Other Non Operating Items	2	5	-7	-3	-3
<b>Pre-Tax Income</b>	<b>1,170</b>	<b>1,459</b>	<b>1,296</b>	<b>307</b>	<b>4,232</b>
Cost/Income					47.8%
Allocated Equity (€bn)					6.8
Pre-Tax ROE					62.3%
<i>in millions of euros</i>					
<b>FINANCING BUSINESSES</b>					
Revenues	797	812	907	1,060	3,576
Operating Expenses and Dep.	-288	-354	-421	-364	-1,427
<b>Gross Operating Income</b>	<b>509</b>	<b>458</b>	<b>486</b>	<b>696</b>	<b>2,149</b>
Cost of risk	-420	-540	-425	-148	-1,533
<b>Operating Income</b>	<b>89</b>	<b>-82</b>	<b>61</b>	<b>548</b>	<b>616</b>
Non Operating Items	0	2	1	15	18
<b>Pre-Tax Income</b>	<b>89</b>	<b>-80</b>	<b>62</b>	<b>563</b>	<b>634</b>
Cost/Income					39.9%
Allocated Equity (€bn)					8.3
Pre-Tax ROE					7.6%
<i>in millions of euros</i>					
<b>CORPORATE CENTRE (INCLUDING BNP PARIBAS CAPITAL AND KLEPIERRE)</b>					
Revenues	123	-246	194	558	629
Operating Expenses and Dep.	-123	-184	-205	-177	-689
<i>incl. restructuring costs</i>	-5	-20	-33	-115	-173
<b>Gross Operating Income</b>	<b>0</b>	<b>-430</b>	<b>-11</b>	<b>381</b>	<b>-60</b>
Cost of risk	-6	-5	43	-40	-8
<b>Operating Income</b>	<b>-6</b>	<b>-435</b>	<b>32</b>	<b>341</b>	<b>-68</b>
Associated Companies	-22	21	43	32	74
Other Non Operating Items	3	276	61	13	353
<b>Pre-Tax Income</b>	<b>-25</b>	<b>-138</b>	<b>136</b>	<b>386</b>	<b>359</b>



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