SECOND QUARTER 2013 RESULTS

PRESS RELEASE
Paris, 31 July 2013

NET INCOME ATTRIBUTABLE TO EQUITY HOLDERS OF €1.8BN IN A STILL CHALLENGING ECONOMIC ENVIRONMENT IN EUROPE

REVENUE RESILIENCE THANKS TO A DIVERSIFIED BUSINESS AND GEOGRAPHIC MIX

**REVENUES OF THE OPERATING DIVISIONS
STABLE VS. 2Q12**

ONGOING COST REDUCTION WITH THE INITIAL EFFECTS OF SIMPLE & EFFICIENT

OPERATING EXPENSES OF THE OPERATING DIVISIONS: -1.0% VS. 2Q12

MODERATE COST OF RISK DESPITE THE ECONOMY

**COST OF RISK
€1,109M (68 bp)**

A ROCK-SOLID BALANCE SHEET

- VERY HIGH SOLVENCY

FULLY LOADED BASEL 3 CET1 RATIO: 10.4%

- IMMEDIATELY AVAILABLE LIQUIDITY RESERVE

€236BN AS AT 30.06.13

- SUSTAINED GATHERING OF DEPOSITS ACROSS ALL THE RETAIL NETWORKS

RETAIL BANKING DEPOSITS: +6.4% VS. 2Q12

The Board of Directors of BNP Paribas met on 30 July 2013. The meeting was chaired by Baudouin Prot and the Board examined the Group's results for the second quarter 2013 and endorsed the interim financial statements for the first half of the year.

NET INCOME ATTRIBUTABLE TO EQUITY HOLDERS OF 1.8 BILLION EUROS IN A STILL CHALLENGING ECONOMIC ENVIRONMENT IN EUROPE

BNP Paribas had solid performances in the second quarter 2013 in a lacklustre environment in Europe.

Revenues totalled 9,917 million euros, down 1.8% compared to the second quarter 2012. It includes this quarter two one-off items with a net total of 150 million euros: the 218 million euro impact of the sale of Royal Park Investments' assets and the -68 million euro own credit adjustment and Debit Value Adjustment (DVA). Thanks to the diversity of the business and geographic mix, revenues from the operating divisions were resilient, with Retail Banking[1] (+1.0%[2]) and Investment Solutions (+3.1%[2]) up and CIB (-0.4%[3]) down slightly.

Thanks to ongoing cost control and the initial effect of Simple & Efficient, operating expenses, at 6,291 million euros, were down 0.7%. They include a one-off 74 million euro impact of transformation costs of Simple & Efficient. Operating expenses were down 0.5%[4] at Retail Banking[1], slightly increasing by 0.2%[2] at Investment Solutions and 1.8%[2] at CIB.

Gross operating income was down during the period by 3.6%, at 3,626 million euros. It grew however by 1.7% for the operating divisions.

The Group's cost of risk remained moderate despite the economic environment, at 1,109 million euros, or 68 basis points of outstanding customer loans. It was, however, up 18 basis points compared to the second quarter 2012 when there were considerable write-backs at CIB. It rose by 8 basis points compared to the first quarter 2013 due in particular to a one-off at CIB's Advisory and Capital Markets (+4 basis points).

Non-operating items totalled 183 million euros. They were 77 million euros in the second quarter 2012. This quarter, they include the one-off 81 million euro impact from the sale of BNP Paribas Egypt.

The Group's pre-tax income came to 2,700 million euros, down 9.6% compared to the same quarter a year earlier. One-off items totalled +157 million euros compared to +271 million euros in the second quarter 2012. For its part, the operating divisions' pre-tax income was down 3.2%.

BNP Paribas posted 1,763 million euros in net income attributable to equity holders, down 4.7% compared to the second quarter 2012.

The Group's balance sheet is rock-solid. Solvency was very high with a Basel 3 fully loaded common equity Tier 1 ratio (fully loaded[5]) of 10.4%; the Basel 3 fully loaded leverage ratio[5], calculated on the sole basis of common equity Tier 1, was 3.4%[6], above the regulatory threshold of 3% starting on 1st January 2018. The Group's immediately available liquidity reserve was 236 billion euros.

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[1] Including 100% of Private Banking of the domestic markets in France, excluding PEL/CEL effects
[2] At constant scope and exchange rates
[3] At constant scope and exchange rates, excluding net gains from disposals in 2Q12
[4] At constant scope and exchange rates, net of Hello bank! launching costs
[5] Fully loaded ratio taking into account all the CRD4 rules with no transitory provision, and as applied by BNP Paribas
[6] The Group's Basel 3 fully loaded leverage ratio calculated on the basis of Tier 1 capital was 3.8%

Net book value per share [1] was 61.6 euros, with a compounded annual growth rate of 6.0% since 31 December 2008, demonstrating BNP Paribas' capacity to continue to grow the net book value per share throughout the cycle.

Lastly, Simple & Efficient, the ambitious programme to simplify the Group's way of functioning and improve operating efficiency, confirmed its rapid start with 330 million euros in recurring savings generated in the first half of the year, thanks to quick wins and projects anticipated at the end of 2012. More than a thousand programmes consisting of over two thousand projects have been identified throughout the Group. Close to 86% of them are already under way, each with a manager identified and a clearly defined budget and timetable.

For the whole first half of the year, the Group had solid results despite a challenging environment. Revenues totalled 19,972 million euros, down slightly by 0.1% compared to the first half of 2012. They include this semester +299 million euros in one-off items compared to -788 million euros during the first half of last year. The operating divisions' revenues contracted 3.1%.

Operating expenses edged down 2.8%, to 12,805 million euros, such that gross operating income came to 7,167 million euros, up 5.3% compared to the first half of 2012. It declined by 2.0% for the operating divisions.

At 2,087 million euros, the cost of risk was up 16.1% compared to the first half of 2012, which included considerable write-backs at CIB.

Operating income was stable at 5,080 million euros (+1.5%).

Non-operating items totalled 235 million euros compared to 1,921 million euros in the first half of 2012, which included in particular 1,790 million euros in one-off income booked after the Group sold a 28.7% stake in Klépierre SA.

The Group thus posted 5,315 million euros in pre-tax income in the first half of the year, down 23.3% compared to the same period a year earlier. One-off items totalled +151 million euros compared to +918 million euros in the first half of 2012.

BNP Paribas posted 3,347 million euros in net income attributable to equity holders in the first half of the year, down 29.1% compared to the same period a year earlier when the sale of a stake in Klépierre S.A. was booked.

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RETAIL BANKING

DOMESTIC MARKETS

The business activity of Domestic Markets reflected this quarter a 6.1% rise in deposits compared to the second quarter 2012, whilst maintaining a growth drive in all the networks. Outstanding loans were down 1.7%, due to the continued slowdown in demand. Domestic Markets has rallied

[1] Not reevaluated

support for the launch of the new European digital bank Hello bank! in Belgium, Germany and France.

Revenues[1], which totalled 3,973 million euros, were up slightly (+0.3%) compared to the second quarter 2012 due to the pickup of financial fees and a good contribution from Arval, despite a persistently low interest rate environment and the deceleration in loan volumes. Against this backdrop, Domestic Markets continued to adapt its operating expenses[1] which came to 2,477 million euros, down 1.3%[2] compared to the same quarter a year earlier. The cost/income ratio thereby improved in France, in Belgium, and in Italy, and came to 61.9%[2] for Domestic Markets.

Gross operating income[1] thus came to 1,496 million euros, up 2.0% compared to the same quarter a year earlier.

Given the higher cost of risk in Italy, and after allocating one-third of Private Banking's net income from Domestic Markets to the Investment Solutions division, pre-tax income[3] totalled 988 million euros, down 5.3% compared to the second quarter 2012. Domestic Markets thus posted an overall good performance thanks to the ongoing adaptation of costs in the face of a challenging economic environment.

French Retail Banking (FRB)

The business activity of FRB again reflected this quarter a good drive in deposits (up 5.9% compared to the second quarter 2012), in particular thanks to strong growth in savings accounts (+6.9%). Outstanding loans were down 2.7% due to lower demand. The support of SMEs, illustrated by the fact that the target for the "€5bn and 40,000 projects" operation launched in July 2012 was surpassed (6.7 billion euros for 61,466 projects as at the end of June 2013) and the creation of 10 SME Innovation Hubs, did however lead to a rise in outstanding loans on this client segment (+1.8%[4]).

Revenues[5] totalled 1,742 million euros, down 1.6% compared to the second quarter 2012. Net interest income was down 3.0% in line with a persistently low interest rate environment and the decline in loan volumes. For their part, fees were up 0.6%.

Thanks to the ongoing improvement of the operating efficiency, operating expenses[5] were 1.9% lower compared to the second quarter 2012.

Gross operating income[5] totalled 655 million euros, down 1.1% compared to the same quarter a year earlier.

The cost of risk[5] was stable compared to the second quarter 2012 and was still at a low level, at 24 basis points of outstanding customer loans.

Thus, after allocating one-third of French Private Banking's net income to the Investment Solutions division, FRB posted 536 million euros in pre-tax income[6], down only 2.2% compared to the same quarter a year earlier, thereby showing its resilient and recurring results.

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[1] Including 100% of Private Banking in France (excluding PEL/CEL effects), Italy, Belgium and Luxembourg
[2] Net of Hello bank! launching costs (16 million euros)
[3] Excluding PEL/CEL effects
[4] Source: Banque de France (independent SMEs), on a sliding annual basis
[5] Excluding PEL/CEL effects, with 100% of Private Banking in France
[6] Excluding PEL/CEL effects

For the whole first half of the year, revenues[1] were down 1.8% compared to the first half of 2012 due to the 2.3% decline in net interest income in line with the persistently low interest rate environment and the contraction of loan volumes, as well as the 1.1% decline in fees. Given the 1.9% decrease in operating expenses[1], thanks to the ongoing improvement of the operating efficiency, gross operating income[1] edged down 1.7% and the cost/income ratio[1] improved slightly at 61.6%. The cost of risk[1] remained at a low level helped FRB post, after allocating one-third of French Private Banking's net income to the Investment Solutions division, 1,118 million euros in pre-tax income[2], down 2.2% compared to the same period last year.

BNL banca commerciale (BNL bc)

The business activity of BNL bc reflected very good performance in deposits (+9.5% compared to the second quarter 2012), with a rise in the individual and corporate client segments. Outstanding loans were down on average 3.4%, due to a slowdown on the corporate and small business client segments. The business activity reflected greater marketing activity with large corporates together with CIB.

Revenues[3] edged up 0.4% compared to the second quarter 2012, at 816 million euros. Net interest income was down 3.6%, due to lower loan volumes and despite the fact that margins held up well. Fees were up 9.2% thanks to the good performance of off balance sheet savings, in particular in Private Banking.

As a result of operating efficiency efforts, operating expenses[3] moved down 1.6% compared to the second quarter 2012, at 441 million euros.

Gross operating income[3] was 375 million euros, up 2.7% compared to the same quarter a year earlier.

The cost of risk[3] was up 28.3% compared to the second quarter 2012, at 146 basis points of outstanding customer loans, but stable compared to the first quarter 2013 (-0.3%).

BNL bc therefore continued ongoing efforts to adapt the business model in a still challenging environment and, after allocating one-third of Italian Private Banking's net income to the Investment Solutions division, posted 75 million euros in pre-tax income, down 41.4% compared to the same quarter a year earlier.

For the whole first half of the year, revenues[3] were up 0.6% compared to the first half of 2012, the 2.0% decline in net interest income, as a result, in particular, of lower loan volumes, being more than offset by the 6.2% rise in fees in line notably with good performance in the corporate client segment and off balance sheet savings. Operating expenses[3] were down 1.6% compared to the first half of 2012 producing a positive 2.2 point jaws effect, which further improved the cost/income ratio[3] at 53.6%. Given, however, the 31.6% rise in the cost of risk[3] compared to the same period a year earlier, pre-tax income, at 159 million euros after allocating one-third of Italian Private Banking's net income to the Investment Solutions division, was down 42.2% compared to the first half of 2012. BNL bc continued to improve its operating efficiency in a still challenging environment.

[1] Excluding PEL/CEL effects, with 100% of Private Banking in France
[2] Excluding PEL/CEL effects
[3] With 100% of Private Banking in Italy

Belgian Retail Banking

BRB posted a sustained performance this quarter. The business activity reflected a 4.0% increase in deposits compared to the second quarter 2012 due, in particular, to good growth in current and savings accounts. Loans rose by 1.7%[1] during the period, due in particular to the rise in loans to individuals and the resilience of loans to SMEs. In support of small businesses and SMEs, a campaign geared to this client segment was launched, earmarking 1 billion in new loans.

Revenues[2] were stable[1] compared to the second quarter 2012, at 844 million euros. Net interest income was down moderately, in line with a persistently low interest rate environment, and fees up due to the pickup in financial fees and the growth of off balance sheet savings.

Because of the positive impact of the operating efficiency measures, operating expenses[2] were down 0.6%[1] compared to the second quarter 2012, at 621 million euros, helping BRB generate gross operating income[2] up 1.6%[1].

The cost of risk[2] was stable compared to the second quarter 2012 and still at a low level: 20 basis points of outstanding customer loans. Thus, after allocating one-third of Belgian Private Banking's net income to the Investment Solutions division, and given lower non-operating items this quarter, BRB posted 161 million euros in pre-tax income, down 2.4% compared to the same quarter a year earlier.

For the whole first half of the year, revenues[2] edged up slightly 0.2%, the decline in net interest income due to a persistently low interest rate environment being offset by higher fees from the good performance of off balance sheet savings. Thanks to the positive impact of operating efficiency measures, operating expenses decreased by 0.5%[2] helping produce a positive 0.7 point jaws effect and improve the cost/income ratio[2] at 72.5%. Thus, gross operating income[2] rose by 2.2% compared to the first half of 2012. With a 17.9% decrease in the cost of risk[2], which was particularly low in the first half of 2013, pre-tax income, after allocating one-third of Belgian Private Banking's net income to the Investment Solutions division, was 366 million euros, up 2.8% compared to the first half of 2012.

Luxembourg Retail Banking: outstanding loans grew this quarter by 1.4% compared to the second quarter 2012, thanks to good mortgage growth. There was also strong growth in deposits (+6.0%), due in particular to good asset inflows in the corporate client segment. Revenues were up slightly compared to the same quarter a year earlier and the cost/income ratio rose by 1.9 points given the rise in operating expenses.

Personal Investors: assets under management rose by 9.9% compared to compared to their level as at 30 June 2012, due to the good sales and marketing drive. Deposits rose sharply (+20.5% compared to the second quarter 2012) thanks to a good level of new customers and the launch of Hello bank! in Germany. Revenues were up compared to the same quarter a year earlier due to the rise in volumes in brokerage and deposits. Lower operating expenses helped generate a sharp rise in gross operating income this quarter.

Arval: consolidated outstandings were up slightly this quarter (+0.4% compared to the second quarter 2012). Revenues, driven by the rise in used vehicle prices, grew sharply compared to the same quarter a year earlier. With a slight decline in operating expenses, the gross operating income was up sharply compared to the second quarter 2012.

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[1] At constant scope
[2] With 100% of Private Banking in Belgium

<u>Leasing Solutions</u>: outstandings declined 7.0%[1] compared to the same quarter a year earlier, in line with the plan to adapt the non-core portfolio. The impact on revenues was more limited due to a selective policy in terms of profitability of transactions. The cost/income ratio improved this quarter due to good cost control.

On the whole, the contribution by these four business units to Domestic Markets' pre-tax income, after allocating one-third of Luxembourg Private Banking's net income to the Investment Solutions division, was up 6.9% compared to last year, at 216 million euros.

<u>For the first half of the year as a whole</u>, after allocating one-third of domestic Luxembourg Private Banking's net income to the Investment Solutions division, these four business units contributed in aggregate 434 million euros to Domestic Markets' pre-tax income, up 3.8% compared to the first half of 2012.

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<u>Europe-Mediterranean</u>

Europe-Mediterranean had a strong sales and marketing drive. Deposits grew by 13.5%[1] compared to the second quarter 2012 and were up in most countries, especially in Turkey (+26.4%[1]). Loans grew by 8.9%[1], driven in particular by good performances in Turkey (+26.5%[1]). The sales and marketing drive was also reflected by the good growth in cross-selling with CIB and Investment Solutions in Turkey, as well as by the bolstering of the cash management offering.

At 482 million euros, revenues grew by 11.4%[1] compared to the second quarter 2012, driven in particular by strong revenue growth in Turkey (+27.1%[1]).

Operating expenses grew by 3.0%[1] compared to the same quarter a year earlier at 330 million euros due to a 13.3%[1] increase in Turkey as a result of the opening of 25 branches during the period, and despite a 7.6%[1] reduction in Eastern Europe as a result of operating efficiency measures implemented in Poland and Ukraine.

The cost of risk, which was 53 million euros, at 83 basis points of outstanding customer loans, was up 8 million euros compared to the second quarter 2012 and down 18 million euros compared to the preceding quarter. Europe-Mediterranean thus posted 237 million euros in pre-tax income this quarter, a sharp increase (+54.5%[1] excluding 107 million euros[2] in capital gains from the sale of BNP Paribas Egypt).

<u>For the whole first half of the year</u>, revenues grew by 13.6%[1], due to the very good performance in Turkey (+31.6%[1]). Operating expenses rose by 3.4%[1], up 14.4%[1] in Turkey, but down in Eastern Europe as a result of operating efficiency measures in Poland and Ukraine. The cost/income ratio thus declined by 6.8 points[1] compared to the first half of 2012, at 68.7%. Given the 5.4%[1] decrease in the cost of risk and the 107 million euro[2] capital gain from the sale of Egypt, pre-tax income increased sharply compared to the first half of last year, at 333 million euros.

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[1] At constant scope and exchange rates

[2] Does not include in particular -30 million euros in exchange differences booked in the Corporate Centre

BancWest

The good business performance of BancWest was reflected this quarter in a 4.4%[1] rise in deposits compared to the second quarter 2012, with good growth in current and savings accounts. Loans rose by 3.5%[1] due to strong growth in loans to corporates (+10.1%[1]), thanks to business investments in the corporate and SME segment. This good business performance was also reflected in the revving up of the Private Banking expansion with 6 billion US dollars of assets under management as at 30 June 2013 (+32% compared to 30 June 2012), as well as the growth of Mobile Banking services now with 187,000 users, or a one-third increase compared to the number as at 31 March 2013.

Revenues, at 557 million euros, were however down by 4.6%[1] compared to the second quarter 2012, given the effect of the decrease in interest rates that was greater than that of the rise in volumes, and lesser capital gains from loan sales compared to the same quarter a year earlier.

Operating expenses, which were 346 million euros, rose by 3.0%[1] compared to the second quarter 2012 as a result of the strengthening of the corporate and small business as well as Private Banking set up.

The cost of risk was particularly low this quarter at 11 basis points of outstanding customer loans (-20 million euros compared to the second quarter 2012).

BancWest posted 200 million euros in pre-tax income, down 7.9%[1] compared to the second quarter 2012.

For the whole first half of the year, revenues contracted by 3.8%[1] as a result of the persistently low interest rate environment. Operating expenses rose by 2.7%[1] due to investments in the Private Banking organisation as well as in small businesses and corporates. The cost/income ratio was thus up 3.9 points[1], to 62.0%. With a significant decline in the cost of risk (-51.0%[1]), pre-tax income stood at 390 million euros, down 5.2%[1] compared to the first half of 2012.

Personal Finance

Outstanding loans at Personal Finance decreased by 3.3%[1] compared to the second quarter 2012, at 86.1 billion euros[1]. Outstanding consumer loans were down only slightly by 0.9%[1] but mortgage loan outstandings declined by 6.4%[1] due to the Basel 3 adaptation plan. Among the highlights this quarter, Personal Finance was rated as socially responsible in France by Vigeo (independent social responsibility ratings agency) for Cetelem’s new revolving credit and, in China, it entered into a partnership with the Bank of Nanjing to develop consumer lending.

Revenues were down by 0.7% compared to the second quarter 2012, to 1,235 million euros, with a contraction in mortgage loan outstandings, revenues from consumer loans being adversely affected by regulations in France on margins and volumes but there was a good drive in Belgium, Central Europe, Germany and Brazil.

Operating expenses were down 6.4% compared to the second quarter 2012, at 557 million euros, thanks to the effects of the adaptation plan, and despite investments in partnerships.

[1] At constant scope and exchange rates

The cost of risk was stable at 378 million euros (+4 million euros compared to the second quarter 2012), or 174 basis points of outstanding customer loans.

Thus, the pre-tax income of Personal Finance was 312 million euros (+3.0% compared to the second quarter 2012), illustrating the business unit's good profit-generation capacity.

For the whole first half of the year, revenues were down 2.5% compared to the first half of 2012 as a result, in particular, of the continued decline in mortgage loan outstandings as part of the adaptation plan, consumer lending being adversely affected by regulations in France but with a good drive in Belgium, Germany and Central Europe. Operating expenses were down 11.0% thanks to the effects of the adaptation plan, and the cost/income ratio was 45.8%. With the 7.7% rise in the cost of risk compared to the first half of 2012, which saw one-off write-backs, pre-tax income came to 584 million euros, down 0.3%.

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INVESTMENT SOLUTIONS

Investment Solutions' business development reached a new phase with the signing of a joint-venture agreement in early July between BNP Paribas Cardif and the Bank of Beijing in life insurance in China.

Assets under management[1] totalled 869 billion euros as at 30 June 2013, down slightly by 2.2% compared to 31 December 2012 but stable compared to the level as at 30 June 2012. The performance effect (-2.5 billion euros) was penalised in the first half of the year by the rise in interest rates and the decline in equity markets towards the end of the period. The foreign exchange effect (-2.1 billion euros) was unfavourable due to the appreciation of the euro.

There were net asset outflows in this first half of the year (-12.3 billion euros) with asset outflows in Asset Management due, in particular, to money market funds. Wealth Management did, however, have good asset inflows, in particular in Asia and in the domestic markets as well as in Insurance which reported good performance in France, in Italy and in Asia.

As at 30 June 2013, assets under management[1] of Investment Solutions broke down as follows: Asset Management: 375 billion euros; Wealth Management: 272 billion euros; Insurance: 173 billion euros; Personal Investors: 37 billion euros; Real Estate Services: 13 billion euros.

Investment Solutions' revenues, which totalled 1,598 million euros, were up 2.0% compared to the second quarter 2012. Revenues from Insurance grew by 7.4% thanks to the good growth of protection insurance in Asia and Latin America. Revenues from Wealth and Asset Management were down 1.1% due to a decrease in average outstandings at Asset Management and despite a good growth drive at Wealth Management. Revenues from Securities Services rose by 1.3% due to a rise in the number of transactions and despite persistently low interest rates.

At 1,064 million euros, Investment Solutions' operating expenses were down 0.5% compared to the second quarter 2012, with a 5.8% rise in Insurance generated by growth in the business, a 2.8% decline for Wealth and Asset Management due in particular to the effects of the adaptation

[1] Including assets under advisory on behalf of external clients, distributed assets and Personal Investors

plan at Asset Management, and a 1.3% decrease at Securities Services thanks to the impact of operating efficiency measures: there was a general improvement of the cost/income ratio.

The division's gross operating income, at 534 million euros, was up 7.4% compared to the same period a year earlier.

Pre-tax income, after receiving one-third of the net income of Private Banking of the domestic markets, showed good growth: +6.4% compared to the second quarter 2012, at 564 million euros.

For the whole first half of the year, Investment Solutions' revenues grew by 2.4% compared to the first half of 2012, driven by a 10.3% rise in revenues from Insurance and despite a 0.8% decrease in Wealth and Asset Management, in line with the decline of average outstandings at Asset Management, and 1.7% decline at Securities Services. Operating expenses rose by only 0.1% compared to the first half of 2012, the 7.8% growth at Insurance, due to the growth in the business, being offset by a 2.7% decrease at Wealth and Asset Management thanks to the effects of the adaptation plan at Asset Management, and a 1.0% decrease at Securities Services thanks to the impact of operating efficiency measures. The cost/income ratio thereby decreased 1.5 points, at 67.0%. Given the rise in income from associated companies in Insurance, pre-tax income was 1,105 million euros, up 9.4% compared to the first half of 2012.

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CORPORATE AND INVESTMENT BANKING (CIB)

CIB's revenues, at 2,104 million euros, were down 2.4%[1] compared to the second quarter 2012.

Thanks to the growth in client business activity, and despite renewed tensions in the markets (Fed announcements, etc.) at the end of the quarter, the revenues from Advisory and Capital Markets, at 1,257 million euros, were up 4.1%.

Revenues from Fixed Income, at 802 million euros, were down by 4.3% compared to the second quarter 2012. The Rates business was affected by the considerable volatility at the closing of the quarter, whilst the Credit and Forex businesses had good performances. Business was good in bond issues where the business unit confirmed its strong global position, ranking number 8 for all international issues and maintaining its number 1 position for all corporate bonds in euros.

At 455 million euros, the revenues from the Equities and Advisory business unit, rebounded 23.3% compared to the second quarter 2012 due in particular to the rise in transaction volumes and the good performance of structured products, especially in Europe and in Asia. The business unit also confirmed its leading position in equity-linked issues, ranking number 1 Bookrunner in Europe by number of transactions and number 4 by volume.

Revenues from Corporate Banking were still affected this quarter by the 2012 adaptation plan and declined by 10.7%[1], to 847 million euros, compared to the same quarter a year earlier, in line with the decline in outstandings (-12.6% compared to 30 June 2012). Fees were up sharply (+22.1% compared to the second quarter 2012). The business unit had limited demand in Europe but its revenues grew in Asia and there was a significant upswing in the Americas.

[1] Excluding the +€75 million euro net impact from disposals in 2Q12

The business unit enjoyed sustained business performance, ranking as the lead bookrunner in syndicated financing in Europe with leading positions in the main market segments. It continued to develop transactions that use the Originate to Distribute approach, transacting a number of major deals of this kind. Corporate Banking obtained new pan-European mandates in cash management where the business unit is pursuing its growth.

At 1,405 million euros, CIB's operating expenses were overall down by 0.1% compared to the second quarter 2012, the business development investments (in particular in Asia, North America and in cash management) being offset by the effects of Simple and Efficient.

CIB's cost of risk, at 206 million euros, was up compared to the second quarter 2012 when it was only 19 million euros, an amount that was not significant given substantial write-backs. It also included this quarter a 65 million euro one-off at Advisory and Capital Markets. The cost of risk was at a moderate level at Corporate Banking, at 48 basis points of outstanding customer loans.

CIB's pre-tax income was 497 million euros, down 38.7% compared to the second quarter 2012 which had also benefited from the positive impact of disposals as part of the 2012 adaptation plan.

<u>For the whole first half of the year</u>, revenues from CIB were down 14.7% compared to the same period in 2012, at 4,565 million euros. Revenues from Advisory and Capital Markets were down 15.0%, as a result of the effect, at Fixed Income, of renewed periods of tension in the markets during the first half of the year, and revenues from Corporate Banking were down 14.2%, in line with the decline in loans as a part of the adaptation plan. Operating expenses declined 9.5% compared to the first half of 2012 thanks to the effects of Simple and Efficient and despite the impact of business development investments in particular in Asia, North America and in cash management. CIB's cost/income ratio was thus 65.6%. At 286 million euros, the cost of risk was up compared to the first half of 2012 when it was 97 million euros, a very low level given the substantial write-backs of provisions. Pre-tax income was 1,303 million euros, down 33.8% compared to the first half of 2012.

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CORPORATE CENTRE

The Corporate Centre reported 39 million euros in revenues compared to 218 million euros in the second quarter 2012. The revenues reflect this quarter a -68 million euro own credit adjustment and Debit Value Adjustment (DVA) (compared to +286 million in the second quarter 2012), and the +218 million euro gains from the sale of Royal Park Investments' assets. The impact of the surplus deposits placed with Central Banks was partly offset this quarter by dividends from investments.

Operating expenses totalled 172 million euros compared to 152 million euros in the second quarter 2012. They include transformation costs related to the Simple & Efficient programme.

The cost of risk was up significant at 18 million euros (2 million euros in the second quarter 2012).

Non-operating items totalled -28 million euros, due in particular to the -30 million euro exchange difference due to the sale of BNP Paribas Egypt. They were -17 million euros in the second quarter 2012 due in particular to the -27 million euro impairment of the goodwill on Laser Netherlands.

Corporate Centre's pre-tax income was -143 million euros compared to +51 million euros during the same period a year earlier.

For the first half of the year as a whole, the Corporate Centre's revenues totalled -24 million euros compared to -653 million euros in the first half of 2012. This includes a +81 million euro own credit adjustment and Debit Value Adjustment (DVA) (-557 million euros in the first half of 2012), the 218 million euros gains from the sale of Royal Park Investments' assets, and the impact of the surplus deposits placed with Central Banks. The Corporate Centre's revenues in the first half of 2012 also included +325 million euro amortisation of the fair value adjustment of Cardif Vita and of Fortis' banking book and -232 million euros in losses from sales of sovereign bonds.

The Corporate Centre's operating expenses rose to 445 million euros compared to 332 million euros in the first half of 2012 and they included 229 million euros in transformation costs associated with the Simple & Efficient programme. Operating expenses from the first half of 2012 included 169 million euros in restructuring costs.

The cost of risk translated into a net write-back of 22 million euros, compared to a net provision of -27 million euros in the first half of 2012, which included the residual impact of the exchange of Greek debt.

Non-operating items amounted to -84 million euros compared to 1,735 million euros in the first half of 2012 which included in particular 1,790 million euros in capital gains from the sale of a 28.7% stake in Klépierre S.A.

Pre-tax income was -531 million euros compared to +723 million euros during the same period a year earlier.

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FINANCIAL STRUCTURE

The Group has a rock-solid balance sheet.

As at 30 June 2013, the fully loaded Basel 3 common equity Tier 1 ratio[1] was 10.4%, up 40 basis points compared to 31 March 2013 due to the second quarter's net income after the conventional[2] dividend pay-out assumption (+20 basis points) and the decrease in risk-weighted assets (+20 basis points). It illustrates the Group's very high solvency under the new regulations.

The fully loaded Basel 3 leverage ratio[1] calculated on the sole basis of the common equity Tier 1, was 3.4% as at 30 June 2013, already above the 3.0% regulatory threshold applicable as from 1st January 2018, which is calculated with Tier 1 capital[3].

The Group's immediately available liquidity reserve was 236 billion euros (compared to 231 billion euros as at 31 March 2013), amounting to 145% of short-term wholesale market funding, or a margin for manoeuvre of over a year.

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[1] Taking into account all the CRD4 rules with no transitory provisions, as applied by BNP Paribas, some directives remaining subject to interpretation

[2] Pay-out ratio assumed to be stable compared to 2012 at 29.7%

[3] The Group's leverage ratio was 3.8% when calculated on the basis of Tier 1 capital

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THE GROUP'S ACTION PLAN

The Group is in the process of preparing its 2014-2016 business development plan with a goal of unveiling a comprehensive presentation early in 2014.

The first part of this plan, Simple & Efficient, the ambitious initiative to simplify the Group's way of functioning and improve operating efficiency, is already under way along with two of the specific business development plans (Asia Pacific and Hello bank!).

The preparation is progressing satisfactorily, with the announcement this quarter of two new business development plans: Asset Management and Germany.

Asset Management: a strategic business for the Group

Asset Management is a strategic business for the Group for three basic reasons: 1) it is a key business for institutional clients, 2) it is responsible for managing our clients' assets and 3) it delivers substantial return on equity.

With 3,200 people working in 40 countries, the business unit has a global reach. Its assets under management total 375 billion euros as at 30 June 2013.

The business unit is already a major player in the institutional client segment where it ranks number 7 in Europe. Its investment management is recognised by leading consultants and industry reviews in various capabilities such as European equities or Fixed Income in Asia.

It has strong positions in the individual client segment and in Private Banking with distribution across the networks of the four domestic markets (where its products are offered to a 15 million strong client base) and access to leading global distributors.

Lastly, Asset Management has a solid organisation in emerging markets with a presence in 17 countries and 50 billion euros in distributed assets, and a bolstered presence through local partnerships, in particular with Shinhan in Korea and HFT in China.

The business unit has three priority areas for development.

For the institutional clientele, the objective is to strengthen recognition of the best Group expertise by leading international consultants and increase assets under management by winning new mandates. The Group will develop new areas of expertise, in particular in loans and CLOs, accelerate the development of the European Equities offering, launch solutions adapted to the needs of insurers and pension funds and make selected investments to guarantee the best possible service for these demanding clients.

In Asia Pacific and emerging markets, the Group plans to increase the volume of assets under management in growth markets and increase cross-selling worldwide. The Group will consolidate positions in key markets (China, Brazil, South Korea, Indonesia), strengthen regional and local expertise and forge local partnerships to gain access to retail clients.

With respect to the retail and private banking clientele, the objective is to create one of the 3 biggest distribution platforms in continental Europe, by forging partnerships with banking or distribution networks, bolstering the solution offering for individuals and industrialising business processes.

The Group's objective is by 2016 to grow revenues in this highly profitable core business by 10% and increase the assets under management. The Group plans to jump-start asset inflows with a target of 40 billion euros in net asset inflows by 2016 in the value added segments, primarily in the institutional segment, in Asia Pacific and in emerging markets. To this end, the Group will make selective investments, in particular the institutional segment.

Germany: a target market for our development in Europe

In Germany, the Group has strong positions to build future development, the existing organisation with 12 businesses and approximately 3,500 employees covering all client segments.

In Retail Banking, the Group has robust specialised retail franchises: Cortal Consors is the leader in online investment advisory services; Personal Finance ranks number 3 in point of sale consumer lending and Leasing Solutions ranks number 1 in farm equipment and has leading positions in vendor programmes. In Corporate & Investment Banking, BNP Paribas has leading positions with large corporate and institutional clients and has a network of 6 regional business centres which is part of the "One bank for Corporates" approach developed by the Group. Lastly, Investment Solutions has prominent positions, Securities Services is the number 1 depositary bank, Real Estate Services ranks number 1 in commercial real estate transactions (BtoB) and Cardif is a key player in credit protection insurance.

The business development plan in Germany is a comprehensive growth initiative fostering cross-selling across all the segments.

The Group's objective is to significantly increase individuals' deposits via Hello bank!, transforming Cortal Consors into a digital bank in order to reach about 1.1 million clients and 1% market share of individuals' deposits by 2017.

The Group will at the same time grow outstanding loans and consolidate its positioning on the corporate segment to reach top 5 position with large corporates and midcaps by 2018. By leveraging its global reach and diversified expertise, the Group will deepen relationships with large corporates and extend its clientele to large exporting midcaps. It will also expand the customer base in Leasing (target of 3 billion in outstandings by 2016, or +50% compared with the level in 2012) and Factoring (target of 6% market share by 2016, or roughly double what it was in 2012).

The Group will step up the pace of developing strong positions in specialised businesses. It will strengthen leading positions in Real Estate Services and Securities Services (see the acquisition of Commerzbank's depositary businesse announced on 25 July 2013). It will develop diversified distribution channels in order to grow BNP Paribas Cardif's market position and develop partnerships with Personal Finance, notably in retail and automotive sectors.

The Group's objective is to grow revenues in Germany 1.5 billion euros by 2016, or a compounded annualised growth rate on the order of 8% whilst growing revenues with large German corporates outside Germany[1].

To that end, the Group plans to bolster its organisation by growing the workforce by over 500 staff in 3 years and enhancing its commercial efficiency and visibility, creating for example, BNP

[1] Revenues not included in the 1.5 billion euro target

Paribas Houses. The Group also expects a sharp rise in commitments as it grows the business and the customer base.

The objective is thereby to build a long-term franchise in a market that is a target for the Group's growth in Europe.

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Commenting on these results, Chief Executive Officer Jean-Laurent Bonnafé stated:

"BNP Paribas Group generated 1.8 billion euros in net income this quarter.

This result was achieved thanks to resilient revenues in Europe and their good drive in fast-growing markets, the ongoing improvement of operating efficiency with the initial effects of Simple & Efficient and a cost of risk at a moderate level despite the economy.

BNP Paribas has a rock-solid balance sheet, combining very high solvency and considerable liquidity reserves.

The preparation of the 2014-2016 business development plan is making good progress and the BNP Paribas Group remains dedicated all over the world to serving its customers."

CONSOLIDATED PROFIT AND LOSS ACCOUNT

€m	2Q13	2Q12	2Q13 / 2Q12	1Q13	2Q13/ 1Q13	1H13	1H12	1H13 / 1H12
Revenues	9,917	10,098	-1.8%	10,055	-1.4%	19,972	19,984	-0.1%
Operating Expenses and Dep.	-6,291	-6,335	-0.7%	-6,514	-3.4%	-12,805	-13,180	-2.8%
Gross Operating Income	3,626	3,763	-3.6%	3,541	+2.4%	7,167	6,804	+5.3%
Cost of Risk	-1,109	-853	+30.0%	-978	+13.4%	-2,087	-1,798	+16.1%
Operating Income	2,517	2,910	-13.5%	2,563	-1.8%	5,080	5,006	+1.5%
Share of Earnings of Associates	71	119	-40.3%	35	n.s.	106	273	-61.2%
Other Non Operating Items	112	-42	n.s.	17	n.s.	129	1,648	-92.2%
Non Operating Items	183	77	n.s.	52	n.s.	235	1,921	-87.8%
Pre-Tax Income	2,700	2,987	-9.6%	2,615	+3.3%	5,315	6,927	-23.3%
Corporate Income Tax	-771	-915	-15.7%	-821	-6.1%	-1,592	-1,843	-13.6%
Net Income Attributable to Minority Interests	-166	-222	-25.2%	-210	-21.0%	-376	-365	+3.0%
Net Income Attributable to Equity Holders	1,763	1,850	-4.7%	1,584	+11.3%	3,347	4,719	-29.1%
Cost/Income	63.4%	62.7%	+0.7 pt	64.8%	-1.4 pt	64.1%	66.0%	-1.9 pt

BNP Paribas' financial disclosures for the second quarter 2013 are contained in this press release and in the presentation attached herewith.

All legally required disclosures, including the 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 et seq. of the Autorité des Marchés Financiers' general rules.

2Q13 – RESULTS BY CORE BUSINESSES

€m		Retail Banking	Investment Solutions	CIB	Operating Divisions	Other Activities	Group
Revenues		6,176	1,598	2,104	9,878	39	9,917
	%Change/2Q12	+1.5%	+2.0%	-5.7%	-0.0%	-82.1%	-1.8%
	%Change/1Q13	+1.3%	+2.2%	-14.5%	-2.4%	n.s.	-1.4%
Operating Expenses and Dep.		-3,650	-1,064	-1,405	-6,119	-172	-6,291
	%Change/2Q12	-1.5%	-0.5%	-0.1%	-1.0%	+13.2%	-0.7%
	%Change/1Q13	+1.5%	+0.9%	-11.6%	-2.0%	-37.0%	-3.4%
Gross Operating Income		2,526	534	699	3,759	-133	3,626
	%Change/2Q12	+6.3%	+7.4%	-15.1%	+1.7%	n.s.	-3.6%
	%Change/1Q13	+1.2%	+4.9%	-19.7%	-3.0%	-60.4%	+2.4%
Cost of Risk		-907	-14	-206	-1,127	18	-1,109
	%Change/2Q12	+8.9%	n.s.	n.s.	+31.8%	n.s.	+30.0%
	%Change/1Q13	+1.3%	+100.0%	n.s.	+14.8%	n.s.	+13.4%
Operating Income		1,619	520	493	2,632	-115	2,517
	%Change/2Q12	+4.9%	+5.3%	-38.7%	-7.4%	n.s.	-13.5%
	%Change/1Q13	+1.1%	+3.6%	-37.7%	-9.1%	-65.4%	-1.8%
Share of Earnings of Associates		54	36	3	93	-22	71
Other Non Operating Items		109	8	1	118	-6	112
Pre-Tax Income		1,782	564	497	2,843	-143	2,700
	%Change/2Q12	+11.7%	+6.4%	-38.7%	-3.2%	n.s.	-9.6%
	%Change/1Q13	+7.6%	+4.3%	-38.3%	-5.3%	-63.1%	+3.3%

€m		Retail Banking	Investment Solutions	CIB	Operating Divisions	Other Activities	Group
Revenues		6,176	1,598	2,104	9,878	39	9,917
	2Q12	6,084	1,566	2,230	9,880	218	10,098
	1Q13	6,094	1,563	2,461	10,118	-63	10,055
Operating Expenses and Dep.		-3,650	-1,064	-1,405	-6,119	-172	-6,291
	2Q12	-3,707	-1,069	-1,407	-6,183	-152	-6,335
	1Q13	-3,597	-1,054	-1,590	-6,241	-273	-6,514
Gross Operating Income		2,526	534	699	3,759	-133	3,626
	2Q12	2,377	497	823	3,697	66	3,763
	1Q13	2,497	509	871	3,877	-336	3,541
Cost of Risk		-907	-14	-206	-1,127	18	-1,109
	2Q12	-833	-3	-19	-855	2	-853
	1Q13	-895	-7	-80	-982	4	-978
Operating Income		1,619	520	493	2,632	-115	2,517
	2Q12	1,544	494	804	2,842	68	2,910
	1Q13	1,602	502	791	2,895	-332	2,563
Share of Earnings of Associates		54	36	3	93	-22	71
	2Q12	47	35	6	88	31	119
	1Q13	50	35	15	100	-65	35
Other Non Operating Items		109	8	1	118	-6	112
	2Q12	4	1	1	6	-48	-42
	1Q13	4	4	0	8	9	17
Pre-Tax Income		1,782	564	497	2,843	-143	2,700
	2Q12	1,595	530	811	2,936	51	2,987
	1Q13	1,656	541	806	3,003	-388	2,615
Corporate Income Tax							-771
Net Income Attributable to Minority Interests							-166
Net Income Attributable to Equity Holders							1,763

1H13 – RESULTS BY CORE BUSINESSES

€m		Retail Banking	Investment Solutions	CIB	Operating Divisions	Other Activities	Group
Revenues		12,270	3,161	4,565	19,996	-24	19,972
	%Change/1H12	+0.6%	+2.4%	-14.7%	-3.1%	-96.3%	-0.1%
Operating Expenses and Dep.		-7,247	-2,118	-2,995	-12,360	-445	-12,805
	%Change/1H12	-2.4%	+0.1%	-9.5%	-3.8%	+34.0%	-2.8%
Gross Operating Income		5,023	1,043	1,570	7,636	-469	7,167
	%Change/1H12	+5.2%	+7.3%	-23.2%	-2.0%	-52.4%	+5.3%
Cost of Risk		-1,802	-21	-286	-2,109	22	-2,087
	%Change/1H12	+8.6%	+50.0%	n.s.	+19.1%	n.s.	+16.1%
Operating Income		3,221	1,022	1,284	5,527	-447	5,080
	%Change/1H12	+3.4%	+6.7%	-34.0%	-8.2%	-55.8%	+15%
Share of Earnings of Associates		104	71	18	193	-87	106
Other Non Operating Items		113	12	1	126	3	129
Pre-Tax Income		3,438	1,105	1,303	5,846	-531	5,315
	%Change/1H12	+6.6%	+9.4%	-33.8%	-5.8%	n.s.	-23.3%
Corporate Income Tax							-1,592
Net Income Attributable to Minority Interests							-376
Net Income Attributable to Equity Holders							3,347

QUARTERLY SERIES

€m	2Q13	1Q13	4Q12	3Q12	2Q12	1Q12
GROUP						
Revenues	9,917	10,055	9,395	9,693	10,098	9,886
Operating Expenses and Dep.	-6,291	-6,514	-6,801	-6,562	-6,335	-6,845
Gross Operating Income	3,626	3,541	2,594	3,131	3,763	3,041
Cost of Risk	-1,109	-978	-1,199	-944	-853	-945
Operating Income	2,517	2,563	1,395	2,187	2,910	2,096
Share of Earnings of Associates	71	35	128	88	119	154
Other Non Operating Items	112	17	-377	31	-42	1,690
Pre-Tax Income	2,700	2,615	1,146	2,306	2,987	3,940
Corporate Income Tax	-771	-821	-481	-737	-915	-928
Net Income Attributable to Minority Interests	-166	-210	-146	-243	-222	-143
Net Income Attributable to Equity Holders	1,763	1,584	519	1,326	1,850	2,869
Cost/Income	63.4%	64.8%	72.4%	67.7%	62.7%	69.2%

€m	2Q13	1Q13	4Q12	3Q12	2Q12	1Q12
RETAIL BANKING (including 100% of Private Banking in France, Italy, Belgium and Luxembourg)* Excluding PEL/CEL Effects						
Revenues	6,247	6,200	6,154	6,212	6,246	6,248
Operating Expenses and Dep.	-3,710	-3,653	-3,865	-3,801	-3,763	-3,772
Gross Operating Income	2,537	2,547	2,289	2,411	2,483	2,476
Cost of Risk	-908	-897	-1,024	-822	-832	-827
Operating Income	1,629	1,650	1,265	1,589	1,651	1,649
Non Operating Items	163	54	103	76	51	60
Pre-Tax Income	1,792	1,704	1,368	1,665	1,702	1,709
Income Attributable to Investment Solutions	-55	-57	-51	-48	-53	-56
Pre-Tax Income of Retail Banking	1,737	1,647	1,317	1,617	1,649	1,653
Allocated Equity (€bn, year to date)	33.2	33.1	33.7	33.7	33.7	34.0

€m	2Q13	1Q13	4Q12	3Q12	2Q12	1Q12
RETAIL BANKING (including 2/3 of Private Banking in France, Italy, Belgium and Luxembourg)						
Revenues	6,176	6,094	6,160	6,162	6,084	6,115
Operating Expenses and Dep.	-3,650	-3,597	-3,807	-3,746	-3,707	-3,718
Gross Operating Income	2,526	2,497	2,353	2,416	2,377	2,397
Cost of Risk	-907	-895	-1,025	-820	-833	-827
Operating Income	1,619	1,602	1,328	1,596	1,544	1,570
Non Operating Items	163	54	102	76	51	60
Pre-Tax Income	1,782	1,656	1,430	1,672	1,595	1,630
Allocated Equity (€bn, year to date)	33.2	33.1	33.7	33.7	33.7	34.0

€m	2Q13	1Q13	4Q12	3Q12	2Q12	1Q12
DOMESTIC MARKETS (including 100% of Private Banking in France, Italy, Belgium and Luxembourg)* Excluding PEL/CEL Effects						
Revenues	3,973	3,989	3,845	3,901	3,961	4,023
Operating Expenses and Dep.	-2,477	-2,433	-2,593	-2,532	-2,494	-2,468
Gross Operating Income	1,496	1,556	1,252	1,369	1,467	1,555
Cost of Risk	-465	-423	-470	-358	-381	-364
Operating Income	1,031	1,133	782	1,011	1,086	1,191
Associated Companies	14	12	8	11	10	11
Other Non Operating Items	-2	1	-5	1	0	3
Pre-Tax Income	1,043	1,146	785	1,023	1,096	1,205
Income Attributable to Investment Solutions	-55	-57	-51	-48	-53	-56
Pre-Tax Income of Domestic Markets	988	1,089	734	975	1,043	1,149
Allocated Equity (€bn, year to date)	20.5	20.6	21.2	21.2	21.3	21.5

€m	2Q13	1Q13	4Q12	3Q12	2Q12	1Q12
DOMESTIC MARKETS (including 2/3 of Private Banking in France, Italy, Belgium and Luxembourg)						
Revenues	3,902	3,883	3,851	3,851	3,799	3,890
Operating Expenses and Dep.	-2,417	-2,377	-2,535	-2,477	-2,438	-2,414
Gross Operating Income	1,485	1,506	1,316	1,374	1,361	1,476
Cost of Risk	-464	-421	-471	-356	-382	-364
Operating Income	1,021	1,085	845	1,018	979	1,112
Associated Companies	14	12	7	11	10	11
Other Non Operating Items	-2	1	-5	1	0	3
Pre-Tax Income	1,033	1,098	847	1,030	989	1,126
Allocated Equity (€bn, year to date)	20.5	20.6	21.2	21.2	21.3	21.5

** Including 100% of Private Banking for Revenues down to Pre-tax income line items*

€m	2Q13	1Q13	4Q12	3Q12	2Q12	1Q12
FRENCH RETAIL BANKING (including 100% of Private Banking in France)*						
Revenues	1,787	1,785	1,757	1,767	1,716	1,790
Incl. Net Interest Income	*1,087*	*1,085*	*1,065*	*1,063*	*1,020*	*1,071*
Incl. Commissions	*700*	*700*	*692*	*704*	*696*	*719*
Operating Expenses and Dep.	-1,087	-1,081	-1,170	-1,158	-1,108	-1,101
Gross Operating Income	700	704	587	609	608	689
Cost of Risk	-88	-80	-80	-66	-85	-84
Operating Income	612	624	507	543	523	605
Non Operating Items	1	2	2	1	1	0
Pre-Tax Income	613	626	509	544	524	605
Income Attributable to Investment Solutions	-32	-35	-29	-29	-30	-33
Pre-Tax Income of French Retail Banking	581	591	480	515	494	572
Allocated Equity (€bn, year to date)	7.5	7.5	7.7	7.8	7.8	7.9

€m	2Q13	1Q13	4Q12	3Q12	2Q12	1Q12
FRENCH RETAIL BANKING (including 100% of Private Banking in France)* Excluding PEL/CEL Effects						
Revenues	1,742	1,776	1,644	1,712	1,770	1,813
Incl. Net Interest Income	*1,042*	*1,076*	*952*	*1,008*	*1,074*	*1,094*
Incl. Commissions	*700*	*700*	*692*	*704*	*696*	*719*
Operating Expenses and Dep.	-1,087	-1,081	-1,170	-1,158	-1,108	-1,101
Gross Operating Income	655	695	474	554	662	712
Cost of Risk	-88	-80	-80	-66	-85	-84
Operating Income	567	615	394	488	577	628
Non Operating Items	1	2	2	1	1	0
Pre-Tax Income	568	617	396	489	578	628
Income Attributable to Investment Solutions	-32	-35	-29	-29	-30	-33
Pre-Tax Income of French Retail Banking	536	582	367	460	548	595
Allocated Equity (€bn, year to date)	7.5	7.5	7.7	7.8	7.8	7.9

€m	2Q13	1Q13	4Q12	3Q12	2Q12	1Q12
FRENCH RETAIL BANKING (including 2/3 of Private Banking in France)						
Revenues	1,725	1,721	1,700	1,709	1,658	1,730
Operating Expenses and Dep.	-1,057	-1,053	-1,141	-1,130	-1,079	-1,074
Gross Operating Income	668	668	559	579	579	656
Cost of Risk	-88	-79	-80	-65	-86	-84
Operating Income	580	589	479	514	493	572
Non Operating Items	1	2	1	1	1	0
Pre-Tax Income	581	591	480	515	494	572
Allocated Equity (€bn, year to date)	7.5	7.5	7.7	7.8	7.8	7.9

** Including 100% of Private Banking for Revenues down to Pre-tax income line items*

€m	2Q13	1Q13	4Q12	3Q12	2Q12	1Q12
BNL banca commerciale (Including 100% of Private Banking in Italy)*						
Revenues	816	823	834	810	813	816
Operating Expenses and Dep.	-441	-438	-485	-440	-448	-445
Gross Operating Income	375	385	349	370	365	371
Cost of Risk	-295	-296	-283	-229	-230	-219
Operating Income	80	89	66	141	135	152
Non Operating Items	0	0	1	0	0	0
Pre-Tax Income	80	89	67	141	135	152
Income Attributable to Investment Solutions	-5	-5	-3	-3	-7	-5
Pre-Tax Income of BNL bc	75	84	64	138	128	147
Allocated Equity (€bn, year to date)	6.4	6.4	6.4	6.4	6.3	6.4

€m	2Q13	1Q13	4Q12	3Q12	2Q12	1Q12
BNL banca commerciale (Including 2/3 of Private Banking in Italy)						
Revenues	804	811	824	800	801	805
Operating Expenses and Dep.	-434	-431	-478	-433	-443	-439
Gross Operating Income	370	380	346	367	358	366
Cost of Risk	-295	-296	-283	-229	-230	-219
Operating Income	75	84	63	138	128	147
Non Operating Items	0	0	1	0	0	0
Pre-Tax Income	75	84	64	138	128	147
Allocated Equity (€bn, year to date)	6.4	6.4	6.4	6.4	6.3	6.4

€m	2Q13	1Q13	4Q12	3Q12	2Q12	1Q12
BELGIAN RETAIL BANKING (Including 100% of Private Banking in Belgium)*						
Revenues	844	838	817	833	837	841
Operating Expenses and Dep.	-621	-598	-613	-612	-621	-604
Gross Operating Income	223	240	204	221	216	237
Cost of Risk	-43	-21	-51	-28	-41	-37
Operating Income	180	219	153	193	175	200
Associated Companies	1	1	4	4	4	5
Other Non Operating Items	-3	1	-5	1	2	3
Pre-Tax Income	178	221	152	198	181	208
Income Attributable to Investment Solutions	-17	-16	-18	-15	-16	-17
Pre-Tax Income of Belgian Retail Banking	161	205	134	183	165	191
Allocated Equity (€bn, year to date)	3.5	3.6	3.7	3.6	3.6	3.6

€m	2Q13	1Q13	4Q12	3Q12	2Q12	1Q12
BELGIAN RETAIL BANKING (Including 2/3 of Private Banking in Belgium)						
Revenues	804	802	780	798	801	804
Operating Expenses and Dep.	-599	-579	-593	-593	-601	-584
Gross Operating Income	205	223	187	205	200	220
Cost of Risk	-42	-20	-52	-27	-41	-37
Operating Income	163	203	135	178	159	183
Associated Companies	1	1	4	4	4	5
Other Non Operating Items	-3	1	-5	1	2	3
Pre-Tax Income	161	205	134	183	165	191
Allocated Equity (€bn, year to date)	3.5	3.6	3.7	3.6	3.6	3.6

** Including 100% of Private Banking for Revenues down to Pre-tax income line items*

€m	2Q13	1Q13	4Q12	3Q12	2Q12	1Q12
PERSONAL FINANCE						
Revenues	1,235	1,178	1,267	1,240	1,244	1,231
Operating Expenses and Dep.	-557	-547	-571	-589	-595	-645
Gross Operating Income	678	631	696	651	649	586
Cost of Risk	-378	-377	-432	-364	-374	-327
Operating Income	300	254	264	287	275	259
Associated Companies	12	17	18	21	24	24
Other Non Operating Items	0	1	67	24	4	0
Pre-Tax Income	312	272	349	332	303	283
Allocated Equity (€bn, year to date)	4.8	4.8	5.0	5.0	5.0	5.1

€m	2Q13	1Q13	4Q12	3Q12	2Q12	1Q12
EUROPE-MEDITERRANEAN						
Revenues	482	474	481	454	448	413
Operating Expenses and Dep.	-330	-327	-345	-323	-333	-318
Gross Operating Income	152	147	136	131	115	95
Cost of Risk	-53	-71	-89	-66	-45	-90
Operating Income	99	76	47	65	70	5
Associated Companies	28	21	17	15	13	20
Other Non Operating Items	110	-1	1	1	-1	1
Pre-Tax Income	237	96	65	81	82	26
Allocated Equity (€bn, year to date)	3.6	3.5	3.5	3.5	3.4	3.3

€m	2Q13	1Q13	4Q12	3Q12	2Q12	1Q12
BANCWEST						
Revenues	557	559	561	617	593	581
Operating Expenses and Dep.	-346	-346	-356	-357	-341	-341
Gross Operating Income	211	213	205	260	252	240
Cost of Risk	-12	-26	-33	-34	-32	-46
Operating Income	199	187	172	226	220	194
Non Operating Items	1	3	-3	3	1	1
Pre-Tax Income	200	190	169	229	221	195
Allocated Equity (€bn, year to date)	4.2	4.1	4.1	4.1	4.0	4.0

€m	2Q13	1Q13	4Q12	3Q12	2Q12	1Q12
INVESTMENT SOLUTIONS						
Revenues	1,598	1,563	1,601	1,516	1,566	1,521
Operating Expenses and Dep.	-1,064	-1,054	-1,136	-1,077	-1,069	-1,046
Gross Operating Income	534	509	465	439	497	475
Cost of Risk	-14	-7	64	4	-3	-11
Operating Income	520	502	529	443	494	464
Associated Companies	36	35	51	41	35	9
Other Non Operating Items	8	4	1	14	1	7
Pre-Tax Income	564	541	581	498	530	480
Allocated Equity (€bn, year to date)	8.3	8.3	8.1	8.0	7.9	7.9

€m	2Q13	1Q13	4Q12	3Q12	2Q12	1Q12
WEALTH AND ASSET MANAGEMENT						
Revenues	702	702	738	682	710	706
Operating Expenses and Dep.	-514	-509	-561	-523	-529	-522
Gross Operating Income	188	193	177	159	181	184
Cost of Risk	-14	-3	54	3	1	-6
Operating Income	174	190	231	162	182	178
Associated Companies	8	7	7	6	12	7
Other Non Operating Items	6	0	0	10	1	5
Pre-Tax Income	188	197	238	178	195	190
Allocated Equity (€bn, year to date)	1.8	1.8	1.8	1.8	1.8	1.9

€m	2Q13	1Q13	4Q12	3Q12	2Q12	1Q12
INSURANCE						
Revenues	510	538	525	495	475	475
Operating Expenses and Dep.	-255	-257	-274	-253	-241	-234
Gross Operating Income	255	281	251	242	234	241
Cost of Risk	0	-4	2	1	-4	-5
Operating Income	255	277	253	243	230	236
Associated Companies	29	28	41	35	23	1
Other Non Operating Items	2	4	0	-2	1	1
Pre-Tax Income	286	309	294	276	254	238
Allocated Equity (€bn, year to date)	6.0	6.0	5.7	5.6	5.6	5.5

€m	2Q13	1Q13	4Q12	3Q12	2Q12	1Q12
SECURITIES SERVICES						
Revenues	386	323	338	339	381	340
Operating Expenses and Dep.	-295	-288	-301	-301	-299	-290
Gross Operating Income	91	35	37	38	82	50
Cost of Risk	0	0	8	0	0	0
Operating Income	91	35	45	38	82	50
Non Operating Items	-1	0	4	6	-1	2
Pre-Tax Income	90	35	49	44	81	52
Allocated Equity (€bn, year to date)	0.5	0.5	0.5	0.6	0.6	0.5

€m	2Q13	1Q13	4Q12	3Q12	2Q12	1Q12
CORPORATE AND INVESTMENT BANKING						
Revenues	2,104	2,461	1,983	2,381	2,230	3,121
Operating Expenses and Dep.	-1,405	-1,590	-1,525	-1,476	-1,407	-1,901
Gross Operating Income	699	871	458	905	823	1,220
Cost of Risk	-206	-80	-206	-190	-19	-78
Operating Income	493	791	252	715	804	1,142
Associated Companies	3	15	4	15	6	14
Other Non Operating Items	1	0	1	-7	1	2
Pre-Tax Income	497	806	257	723	811	1,158
Allocated Equity (€bn, year to date)	14.8	14.6	16.3	16.7	17.2	18.1

€m	2Q13	1Q13	4Q12	3Q12	2Q12	1Q12
ADVISORY AND CAPITAL MARKETS						
Revenues	1,257	1,682	1,150	1,576	1,207	2,249
Operating Expenses and Dep.	-946	-1,179	-1,083	-1,068	-962	-1,474
Gross Operating Income	311	503	67	508	245	775
Cost of Risk	-83	-14	13	-17	-94	37
Operating Income	228	489	80	491	151	812
Associated Companies	-2	9	-1	2	2	9
Other Non Operating Items	1	0	-2	-7	1	2
Pre-Tax Income	227	498	77	486	154	823
Allocated Equity (€bn, year to date)	7.3	7.0	7.9	8.1	8.3	8.8

€m	2Q13	1Q13	4Q12	3Q12	2Q12	1Q12
CORPORATE BANKING						
Revenues	847	779	833	805	1,023	872
Operating Expenses and Dep.	-459	-411	-442	-408	-445	-427
Gross Operating Income	388	368	391	397	578	445
Cost of Risk	-123	-66	-219	-173	75	-115
Operating Income	265	302	172	224	653	330
Non Operating Items	5	6	8	13	4	5
Pre-Tax Income	270	308	180	237	657	335
Allocated Equity (€bn, year to date)	7.6	7.6	8.4	8.6	8.9	9.3

€m	2Q13	1Q13	4Q12	3Q12	2Q12	1Q12
CORPORATE CENTRE (Including Klépierre)						
Revenues	39	-63	-349	-366	218	-871
Operating Expenses and Dep.	-172	-273	-333	-263	-152	-180
Incl. Restructuring and Transformation Costs	*-74*	*-155*	*-174*	*-66*	*-104*	*-65*
Gross Operating Income	-133	-336	-682	-629	66	-1,051
Cost of Risk	18	4	-32	62	2	-29
Operating Income	-115	-332	-714	-567	68	-1,080
Associated Companies	-22	-65	31	-15	31	76
Other Non Operating Items	-6	9	-439	-5	-48	1,676
Pre-Tax Income	-143	-388	-1,122	-587	51	672

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