THIRD QUARTER 2012 RESULTS

PRESS RELEASE
Paris, 7 November 2012

GOOD PERFORMANCE OF THE OPERATING DIVISIONS

REVENUES: +8.4% VS. 3Q11

GROWING DEPOSIT BASE:

RETAIL BANKING:	**+8.1% VS. 3Q11**
OF WHICH DOMESTIC MARKETS:	**+5.3% VS. 3Q11**

COST OF RISK STILL AT A LOW LEVEL THIS QUARTER

€944M (-68.6%* VS. 3Q11)

* +8.6% EXCLUDING THE COST OF RISK ON GREECE IN 3Q11

SUBSTANTIAL SURPLUS OF STABLE FUNDING

€71BN (+€19BN VS. 2Q12)

TARGET OF CIB'S REDUCED RISK-WEIGHTED ASSETS ATTAINED

-€45BN VS. 30.06.11

TARGET OF A BASEL 3 (FULLY LOADED) RATIO AT 9% SURPASSED

COMMON EQUITY TIER 1 RATIO (BASEL 3 FULLY LOADED): 9.5%

GOOD PROFIT-GENERATION CAPACITY

NET INCOME ATTRIBUTABLE TO EQUITY HOLDERS: €1.3BN,
€1.6BN EXCLUDING EXCEPTIONAL ITEMS

SOLID RESULTS, REBOUNDING COMPARED TO 3Q11 WHICH WAS IMPACTED BY THE SOVEREIGN DEBT CRISIS

BNP PARIBAS

The Board of Directors of BNP Paribas met on 6 November 2012. The meeting was chaired by Baudouin Prot and the Board examined the Group's results for the third quarter 2012.

SOLID RESULTS, REBOUNDING COMPARED TO THE THIRD QUARTER 2011 WHICH WAS IMPACTED BY THE SOVEREIGN DEBT CRISIS

BNP Paribas delivered solid performances this quarter, rebounding compared to the third quarter 2011 which was impacted by the sovereign debt crisis. The Group's adaptation plan in response to new regulations is now completed, ahead of the disclosed schedule: CIB reduced its risk-weighted assets by 45 billion euros and the Group's common equity Tier 1 ratio was increased by 100 basis points as announced. The fully loaded[1] Basel 3 common equity Tier 1 ratio was 9.5% as at 30 September 2012 and the 9% target was therefore surpassed.

Revenues were 9,693 million euros, down 3.4% compared to the third quarter 2011. It included this quarter two one-off significant revenue items for a total of -347 million euros: an own credit adjustment (-774 million euros) and an exceptional amortisation of the fair value adjustment of part of Fortis' banking book due to early redemptions (+427 million euros). Revenues of the operating divisions rose 8.4% with a 1.3% rise in Retail Banking[2], 3.7% in Investment Solutions and 33.2% in CIB which had been impacted by the crisis in the third quarter 2011.

Operating expenses, which totalled 6,564 million euros, were up 7.5%, primarily due to an exceptionally low basis for comparison in the third quarter 2011 in CIB. They rose only 0.2% in Retail Banking[2] and 3.0% in Investment Solutions.

Gross operating income thus fell 20.3% during the period, to 3,129 million euros. It rose, though, 11.4% in the operating divisions.

The Group's cost of risk, at 944 million euros, or 55 basis points of outstanding customer loans, was still at a low level this quarter. It fell 68.6% compared to the third quarter 2011, which included the 2,141 million euro impact of the Greek assistance programme. Excluding this impact, it rose 8.6%.

Thus, operating income came to 2,185 million euros. For the operating divisions, it totalled 2,806 million euros, up 11.6% compared to the third quarter 2011.

BNP Paribas posted this quarter, in a challenging environment, 1,324 million euros in net income, up sharply compared to what it was in the third quarter 2011 (541 million euros) which was impacted by the sovereign debt crisis. Net income attributable to the equity holders, excluding exceptional items, was 1.6 billion euros, showing the Group's good profit-generation capacity in a challenging economic environment.

For the first nine months of the year, revenues totalled 29,677 million euros, down 9.2% compared to the first nine months of 2011. For the operating divisions, which do not include the own credit adjustment (-1,331 million euros for the first nine months of the year and +800 million euros for the same period in 2011), revenues declined only 1.1%.

[1] Common equity tier 1 ratio taking into account all the CRD4 rules with no transitory provision and as expected by BNP Paribas
[2] Including 100% of Private Banking in domestic networks, excluding PEL/CEL effects

BNP PARIBAS

Operating expenses edged up 1.6%, to 19,748 million euros, such that gross operating income came to 9,929 million euros, down 25.1% compared to the first nine months of 2011. This decline was only 5.6% for the operating divisions.

At 2,742 million euros, the cost of risk was down 48.1% compared to the same period a year earlier, which includes the 2,675 million euro impact of the Greek assistance programme. Excluding this effect, the cost of risk rose 5.3%. It is 2.1% for the operating divisions.

Given the 1,790 million euros of exceptional income booked after the Group's sale of a 28.7% stake in Klépierre SA in the first quarter 2012, net income attributable to equity holders was 6,039 million euros for the first nine months of this year, up 14.3% compared to the same period a year earlier. Annualised return[1] on equity for the first nine months of this year, excluding the exceptional income from the sale of Klépierre, was 8.5%. The net book value per share[2] was €60.50, or a compounded annual growth rate of 6.8% since 31 December 2008, illustrating the ability to create value for shareholders.

*
* *

RETAIL BANKING

DOMESTIC MARKETS

The good sales and marketing drive in Domestic Markets was reflected this quarter by the continued growth of deposits in all the networks. With 279 billion euros in the third quarter 2012, Domestic Markets' deposits posted 5.3% growth compared to the same quarter a year earlier. This good commercial drive was also reflected in the development of product offerings common to the various domestic markets, illustrated in particular this quarter by the launch of the Priority offering for individual customers of all four networks, which already has close to 200,000 users in France and Belgium. Due to a slowdown in demand in the European economic context, outstanding loans were down a moderate 0.8% compared to the third quarter 2011.

Revenues[3], which totalled 3,901 million euros in the third quarter 2012, were down slightly (0.5%[4]) compared to the third quarter 2011 due in part to persistent decline in interest rates and decelerating business volumes. Operating expenses[3] edged down 1.6%[4] compared to the third quarter 2011, reflecting good cost control, which helped produce a positive jaws effect in each of the domestic markets for the first nine months the year.

Given a moderate cost of risk, and after allocating one-third of Private Banking's net income from Domestic Markets to the Investment Solutions division, pre-tax income[5] came to 1 billion euros, up 0.3%[4] compared to the third quarter 2011. Thanks to its good cost and risk control, Domestic Markets produced solid results at a high level.

---

[1] For which the exceptional result from the own credit adjustment is not annualised
[2] Not revaluated
[3] Including 100% of Private Banking of domestic markets in France (excluding PEL/CEL effects), Italy, Belgium and Luxembourg
[4] At constant scope and exchange rates
[5] Excluding PEL/CEL effects

BNP PARIBAS

French Retail Banking (FRB)

The French Retail Banking's sales and marketing drive is reflected this quarter by 6.2% growth in deposits compared to the third quarter 2011, in particular thanks to strong growth in savings accounts (+9.8%). Because of decelerating demand, outstanding loans edged down slightly (-0.2%) compared to the third quarter 2011. The continued support to VSEs and SMEs and the success of the Small Business Centres were reflected, nevertheless, by a rise in outstanding loans for this customer segment (+ 2.4%[1]). The sales and marketing drive was also illustrated by an increase in the number of mobile internet users, which rose 58% compared to the same period a year earlier with over 594,000 monthly users.

Revenues[2] totalled 1,712 million euros, down 2.1% compared to the third quarter 2011. With the persistent decline in interest rates and the slowdown in demand for loans, net interest income was down 3.4%. Overall, fees remained fairly flat (-0.1%).

Thanks to the continued streamlining of the operating efficiency, operating expenses[2] dipped 1.7% compared to the third quarter 2011. Gross operating income[2] thereby came to 564 million euros, down 2.8% compared to the same quarter a year earlier.

The cost of risk[2], at 66 million euros or 17 basis points of outstanding customer loans, remained at a low level.

Thus, after allocating one-third of French Private Banking's net income to the Investment Solutions division, FRB posted 470 million euros in pre-tax income[3], down 2.9% compared to the third quarter 2011, demonstrating that income held up well in a context of a slowdown in demand.

For the first nine months of the year, revenues[2] edged down 0.8% compared to the first nine months of 2011, the 0.7% increase in net interest income more than offset by the 3.1% decline in fees in connection with the lower financial markets. Given the 1.4% decrease in operating expenses[2], gross operating income[2] was flat (+0.1%) and the cost/income ratio[2] improved 0.4 point, at 63%. The cost of risk[2] maintained at a moderate level helped FRB generate, after allocating one-third of French Private Banking's net income to the Investment Solutions division, 1,633 million euros in pre-tax income[3], flat compared to the same period last year.

BNL banca commerciale (BNL bc)

In an unfavourable environment, BNL bc's business grew deposits by 3.5% compared to the third quarter 2011, driven by corporates, local authorities and public entities. Outstanding loans were down, in line with the market due to lesser demand. Closer relations with corporates is reflected by growth in cash management volumes (+5.0% compared to the first nine months of 2011).

Revenues[4], which came to 810 million euros, moved up 1.8% compared to the third quarter 2011. Net interest income was up, in particular regarding loans to small businesses and corporate clients because margins held up well. Despite satisfactory performances in insurance and cash management, fees were down due to lower new loan production.

[1] Source: Banque de France (independent VSEs & SMEs)
[2] Excluding PEL/CEL effects, with 100% of French Private Banking
[3] Excluding PEL/CEL effects
[4] With 100% of Italian Private Banking

BNP PARIBAS

Thanks to measures to optimise costs, operating expenses[1] fell 1.6% compared to the third quarter 2011, to 437 million euros, enabling BNL bc to generate 373 million euros in gross operating income[1], up 6.0% compared to the same period last year.

At 110 basis points of outstanding customer loans, the cost of risk[1] was up moderately +31 million euros compared to the third quarter 2011 and flat compared to the preceding quarter. After allocating one-third of Italian Private Banking's net income to the Investment Solutions division, BNL bc's income held up well in an unfavourable environment, at 141 million euros, down 6.6% compared to the third quarter 2011.

For the first nine months of the year, the 2.0% growth in revenues[1] compared to the first nine months of 2011 was driven by a 5.7% rise in net interest income, in particular regarding loans to small businesses and corporate clients, whilst fees declined 5.1% due to lower new loan production. Operating expenses[1] were down 1.3% compared to the first nine months of 2011 producing a positive 3.3 point jaws effect and a further improvement of the cost/income ratio[1], at 54.2%. Given the 14.5% rise in the cost of risk[1] compared to the same period a year earlier, pre-tax income, after allocating one-third of Italian Private Banking's net income to the Investment Solutions division, came to 423 million euros, down 5.4% compared to the first nine months of 2011, reflecting resilient performance in an unfavourable environment.

Belgian Retail Banking (BRB)

Belgian Retail Banking again achieved good results this quarter in a challenging environment. Deposits rose 3.5% due to growth in current accounts and savings accounts. Loans grew by 2.8%[2] compared to the third quarter 2011 due to the rise in loans to individual customers (+5.1%). The sales and marketing drive is also reflected by the successful launch of the Easy Banking application for iPhone and iPad.

Revenues[3] totalled 833 million euros, up 2.0%[2] compared to the third quarter 2011, due to net interest income growth as a result of expanding volumes. Fees were flat.

Operating expenses[3], which came to 603 million euros, dipped 0.2%[2], thereby enabling BRB to generate 230 million euros in gross operating income[3], up 8.4%[2] compared to the third quarter 2011.

The cost of risk[3], which was 13 basis points of outstanding customer loans, was at an especially low level this quarter due to provision write-backs. It was stable compared to the third quarter 2011 and down 13 million euros compared to the preceding quarter. Thus, after allocating one-third of Belgian Private Banking's net income to the Investment Solutions division, BRB's pre-tax income was up 5.4%[2] compared to the third quarter 2011, at 192 million euros.

For the first nine months of the year, revenues[3] rose 2.9%[2] due to an increase of net interest income as a result of rising volumes and despite steady fees. Operating expenses[3] grew by only 0.1%[2] thanks to the positive impact of measures to achieve operating efficiency, producing a positive 2.7 point jaws effect and improving the cost/income ratio[3] to 72.0%. Gross operating income[3] thereby increased 10.9%[2] compared to the first nine months of 2011. Given the 5.0% rise

[1] With 100% of Italian Private Banking
[2] At constant scope
[3] With 100% of Belgian Private Banking

in the cost of risk[1], which however remained moderate, pre-tax income, after allocating one-third of Belgian Private Banking's net income to the Investment Solutions division, was 567 million euros, up compared to the first nine months of 2011 (+15.7%).

Luxembourg Retail Banking: outstanding loans grew slightly (+1.8%) compared to the third quarter 2011, mainly driven by good mortgage growth. Increase in deposits was also strong (+12.1%), driven by very good asset inflow on the corporate segment. Off balance sheet savings were up sharply, driven by increased demand for life insurance products. LRB's revenues rose along with volumes, the good control of operating expenses helping to improve the cost/income ratio.

Personal Investors: assets under management soared (+14.1%) compared to the third quarter 2011, driven by positive volume and performance effects. Deposits grew significantly during this same period, to 9.4 billion euros (+11.3%). Revenues were down though due to lacklustre brokerage business as a result of clients' cautious stance in an uncertain environment.

Arval: the financed fleet grew 1.4%, compared to the third quarter 2011, to 690,400 vehicles. While Arval's revenues were reduced this quarter by the sale of the fuel card business in the UK in December 2011, they were, at constant scope and exchange rates, up slightly compared to the third quarter 2011 due to the fact that margins held up well.

Leasing Solutions: outstandings declined 10.0% compared to the third quarter 2011 in line with the adaptation plan. It had a more limited impact, though, on Leasing Solutions' revenues due to a selective policy in terms of the profitability of transactions.

In aggregate and given LRB's lower cost of risk, after allocating one-third of domestic Luxembourg Private Banking's net income to the Investment Solutions division, these four business units contributed 197 million euros to Domestic Markets' pre-tax income, up 9.3%[2] compared to the third quarter 2011.

For the first nine months of the year, after allocating one-third of domestic Luxembourg Private Banking's net income to the Investment Solutions division, these four business units contributed in aggregate 622 million euros to Domestic Markets' pre-tax income, down 4.7%[2] compared to the first nine months of 2011.

*
* *

[1] With 100% of Belgian Private Banking
[2] At constant scope and exchange rates

Europe-Mediterranean

Europe-Mediterranean continued to enjoy a strong sales and marketing drive. Deposits rose 13.8%[1] compared to the third quarter 2011 and were up in most countries, especially Turkey (+35.3%[1]). Loans edged up 0.3%[1] during this period, with in particular good performance in Turkey (+11.8%[1]) and continued decline in the Ukraine (-30.4%[1]).

Revenues grew to 454 million euros, up 7.7%[1] due in particular to the strong growth in Turkey (+47.6%[1]) and despite a decline of revenues in the Ukraine in line with outstandings. Excluding the Ukraine, revenue growth was 18.1%[1].

Operating expenses moved down 1.6%[1] compared to the third quarter 2011 due in part to the effect of the adaptation plan in Poland. In Turkey, thanks to the streamlining of the network carried out in 2011, TEB very substantially improved its cost/income ratio, which fell 28 points to 62.0% compared to the same period a year earlier.

At 66 million euros, the cost of risk was 104 basis points of outstanding customer loans, up slightly this quarter. Europe-Mediterranean thus posted 81 million euros in pre-tax income this quarter, up sharply compared to the third quarter 2011 (+35.5%[1]).

For the first nine months of the year, revenues rose 5.7%[1], due to good performance in Turkey and in the Mediterranean. Operating expenses grew by 2.2%[1] due in particular to the reinforcement of the commercial organisation in the Mediterranean, resulting in a 74.1% cost/income ratio. Given that the cost of risk was flat compared to the first nine months of 2011, pre-tax income, which came to 189 million euros, soared (+45.6%[1]).

BancWest

In a more favourable environment, BancWest enjoyed a good sales and marketing drive. Deposits grew 7.1%[1] compared to the third quarter 2011, driven by strong growth in current and savings accounts. Loans rose by 4.2%[1] during the same period, benefiting from the continued good trend of corporate loans (+14.8%[1]) and the successful effort of business investments in the SME segment. The good sales and marketing drive was also reflected in the continued roll out of the Private Banking business with the opening of the sixth Private Banking branch.

Revenues were down, however, 1.0%[1] compared to the third quarter 2011 as a result of the negative impact of regulatory changes on fees. Excluding this impact, revenues were up 1.0%[1], the effect of the rise in volumes being offset by lower interest rates.

Operating expenses grew by 5.9%[1] compared to the third quarter 2011 due to the strengthening of the Private Banking as well as corporate and small business commercial set up.

The cost of risk continued its downward trend to 32 basis points of outstanding customer loans, a 29 million euro drop compared to the third quarter 2011.

BancWest thus showed its powerful capacity to generate profits, posting 241 million euros in pre-tax income, up 6.0%[1] compared to the third quarter 2011.

---

[1] At constant scope and exchange rates

BNP PARIBAS

For the first nine months of the year, revenues edged down 0.9%[1] due to the impact of regulatory changes on fees. Excluding this impact, it was up 1.0%[1] compared to the first nine months of 2011. Operating expenses rose 4.0%[1] due to the strengthening of the Private Banking as well as corporate and small business commercial set up. The cost/income ratio was thus up 2.4 points, at 57.0%. Given a substantial decline in the cost of risk (-49.1%[1]), pre-tax income came to 679 million euros, up 8.6%[1] compared to the first nine months of 2011, thereby making a significant and growing contribution to the Group's results.

Personal Finance

Personal Finance continued to develop partnerships with the implementation of the strategic agreement with Sberbank and the signing of a business deal with the Cora hypermarkets in France. Consumer loan outstandings grew 0.4% compared to the third quarter 2011 due to good growth in Germany and Belgium. With respect to mortgage lending, the implementation of the Basel 3 adaptation plan was reflected in a drop in outstandings (-2.8% compared to the third quarter 2011). These combined effects and the impact of the new regulations on margins pushed revenues down 0.8% compared to the third quarter 2011, to 1,240 million euros.

Operating expenses moved up 1.0% compared to the same quarter a year earlier, to 586 million euros. Excluding adaptation costs this quarter (36 million euros), they declined 5.2%.

Thanks to good risk control, the cost of risk, at 364 million euros, or 162 basis points of outstanding consumer loans, was down 26 million euros compared to the third quarter 2011. It was stabilising compared to the preceding quarter.

Thus, Personal Finance's pre-tax income came to 335 million euros, up 8.1% compared to the third quarter 2011.

For the first nine months of the year, revenues fell by 4.0% compared to the same period a year earlier as a result in particular of new regulations in France and reduced mortgage outstandings as part of the adaptation plan. Operating expenses moved up 2.0% because of adaptation costs (83 million euros), translating into a 49.0% cost/income ratio. Excluding adaptation costs, operating expenses were down 2.6%. Given primarily the 13.2% decrease in the cost of risk compared to the first nine months of 2011, pre-tax income was 927 million euros, almost flat compared to the first nine months of last year (-0.4%). In a challenging environment, Personal Finance thus maintained its profit-generation capacity.

*
* *

[1] At constant scope and exchange rates

BNP PARIBAS

INVESTMENT SOLUTIONS

Investment Solutions' assets under management[1] rose 5.2% compared to 31 December 2011 and 4.1% compared to 30 September 2011, to 886 billion euros (842 billion euros as at 31 December 2011), driven primarily by a positive performance effect (good performance of the equity markets). Net asset inflows for the first nine months of the year totalled 0.9 billion euros and were penalised by a client's (fund manager) decision in the third quarter to insource a distribution contract. Excluding this effect, net asset inflows were +12.2 billion euros for the first nine months of the year.

Net asset inflows were positive in all the business units in the first nine months of the year, except for Asset Management: good asset inflows in Wealth Management, in particular in the domestic markets and in Asia; good contributions from Insurance, especially in Asia (Taiwan, South Korea) and from Personal Investors, especially in Germany. Asset Management's asset inflows into money market and bond funds were more than offset by asset outflows in the other asset classes.

As at 30 September 2012, Investment Solutions' assets under management[1] break down as follows: Asset Management: 408 billion euros; Wealth Management: 265 billion euros; Insurance: 165 billion euros; Personal Investors: 35 billion euros; Real Estate Services: 13 billion euros.

In the third quarter 2012, Investment Solutions' revenues, which totalled 1,516 million euros, were up 3.7% compared to the third quarter 2011. Wealth and Asset Management revenues were down 4.5% due to the decrease in outstandings in Asset Management. Insurance revenues jumped 17.6% (+10.5% at constant scope and exchange rates) due to good growth in protection insurance and savings outside of France. Revenues from Securities Services rose 3.7% compared to the third quarter 2011, driven by increased assets under custody and under administration.

Investment Solutions' operating expenses, which were 1,074 million euros, were up 3.0% compared to the third quarter 2011 but down 0.6% at constant scope and exchange rates. Operating expenses were down 8.9%[2] in Asset Management as a result of the implementation of the adaptation plan, while business investments in the Insurance and Securities Services business units continued, especially in Asia.

At 442 million euros, the division's gross operating income was thus up 5.5% compared to the same period a year earlier.

After allocating one-third of Domestic Market Private Banking's pre-tax income to the Investment Solutions division, pre-tax income was up sharply compared to the third quarter 2011, at 501 million euros (+20.4%[3]), reflecting the good overall performance and the continued development of Insurance and Securities Services.

For the first nine months of the year, Investment Solutions' revenues moved up 1.9% compared to the first nine months of 2011, the 6.0% drop in Wealth and Asset Management, a result of reduced managed assets in Asset Management, being offset by the 13.3% rise in revenues from Insurance (+5.8% at constant scope and exchange rates) and 5.1% revenue growth from Securities Services. Operating expenses edged up 2.0% compared to the first nine months of 2011, given business development investments in Insurance and Securities Services, but they were down 3.3% at Wealth and Asset Management due to the adjustment of costs to the new environment. The

[1] Including assets under advisory on behalf of external clients, distributed assets and Personal Investors
[2] At constant scope and exchange rates
[3] Excluding the impact of Greek sovereign debt provisions on the Insurance business unit in 3Q11

cost/income ratio was thus stable at 69.2% compared to the first nine months of 2011. Pre-tax income was 1,515 million euros, up 14.9%.

*
* *

CORPORATE AND INVESTMENT BANKING (CIB)

CIB delivered good performance against a backdrop of rebounding markets during this quarter. Three months ahead of schedule, the division achieved its objective of reducing risk-weighted assets by 45 billion euros compared to 30 June 2011. The net total cost of the disposals of assets since the plan was implemented is largely less than forecasts, totalling roughly 250 million euros[1].

CIB's revenues, which were 2 381 million euros, jumped 33.2% compared to the third quarter 2011 which was impacted by the sovereign debt crisis.

Revenues from Advisory and Capital Markets rebounded significantly to 1,576 million euros, up 41.5%[2] compared to the same quarter a year earlier which was marked by the crisis. Against a backdrop of rebounding markets, business was good and the average VaR still at a low level (40 million euros) illustrating a cautious approach in a still uncertain context.

Revenues from Fixed Income, which came to 1,132 million euros, were up 38.0%[2] compared to the third quarter 2011 due to a good upswing in business. The business unit confirmed this quarter again its leading positions in bond issues: #1 in bond issues in euros and #7 for all international issues. It also enjoyed good performance of the Credit and Rates businesses and the Forex business was stable.

At 444 million euros, Equities and Advisory's revenues jumped 51.0% compared to the third quarter 2011, which however was a particularly low basis for comparison due to the market crisis. Transaction volumes were low during the summer. On the primary market, the business unit had good performance in equity-linked issues, leading 7 deals in September, ranking it number 2 in this business for the first nine months of the year in Europe.

Corporate Banking continued adapting to the new regulatory environment. Revenues fell 22.2% to 805 million euros compared to the third quarter 2011. Excluding the impact of loan sales (-65 million euros), the decline was 16.3% in line with deleveraging.

In the area of financing, the business unit continued adapting the model, rolling out of the Originate to Distribute approach through several operations largely distributed, in particular in Asset Finance. Corporate Banking maintained solid positions in origination—number 1 bookrunner for syndicated loans in Europe by number and number 2 by volume—in the first nine months of the year.

The business unit grew its deposit base by 9.4% compared to the second quarter 2012, to 56 billion euros, thanks in part to the continued development of Cash Management which gained several significant mandates and the roll out of the Corporate Deposit business line.

CIB's operating expenses, which totalled 1,467 million euros, were up 31.0% compared to the third quarter 2011, the variation not being significant because of an exceptionally low third quarter due

[1] Of which 35 million euros from the final deals signed but not yet completed as at 30 September 2012
[2] Excluding losses from sovereign bond sales in the third quarter 2011

BNP PARIBAS

to the market crisis and an unfavourable forex effect. CIB's workforce was down 7% compared to the third quarter 2011, 90% of the adaptation of CIB's workforce under the adaptation plan being achieved by the end of September.

The division's cost of risk was 190 million euros. At a moderate level, it was up compared to the third quarter a year earlier and to the second quarter 2012 when it was particularly low because of write-backs.

CIB's pre-tax income thus came to 732 million euros, up 7.3% compared to the third quarter 2011.

For the first nine months of the year as a whole, CIB's revenues fell 5.8% compared to the same period in 2011, to 7,732 million euros. The decline is 9.1% excluding the impact of sovereign bond sales in the third quarter 2011 and of loan sales in connection with the adaptation plan. Revenues from Advisory and Capital Markets dropped 4.3% (excluding sovereign bond sales in the third quarter 2011) and revenues from Corporate Banking fell 16.7% (excluding loan sales under the adaptation plan) in line with reduced outstandings as a result of the Basel 3 adaptation plan. Operating expenses rose 4.4% compared to the first nine months of 2011. At constant scope and exchange rates, and excluding adaptation costs (132 million euros), operating expenses were down 2.3%. CIB's cost/income ratio was still one of the best in the industry, at 61.5% (59.3% excluding adaptation costs and the impact of loan sales). The cost of risk was 287 million euros, a moderate level, up compared to the same period a year earlier, which was particularly low (3 million euros) because of provision write-backs. The pre-tax income came to 2,720 million euros, down 27.1% compared to the first nine months of 2011.

*
* *

CORPORATE CENTRE

The Corporate Centre reported -379 million euros in revenues compared to +738 million euros in the third quarter 2011. The revenues reflect this quarter a -774 million euro own credit adjustment (compared to +786 million euros in the third quarter 2011), a +427 million euro one-off amortisation of the fair value adjustment of a part of Fortis' banking book due to early redemptions (negligible in the third quarter 2011), the mechanical amortisation of the fair value adjustment of Cardif Vita and of Fortis' banking book totalling +152 million euros (compared to +154 million euros in the third quarter 2011) and the impact of the LTRO cost and of the surplus deposits placed with Central Banks in the third quarter 2012.

Operating expenses totalled 304 million euros compared to 235 million euros in the third quarter 2011. They include the booking of 91 million euros of the additional French systemic tax for the first nine months of the year and 66 million euros in restructuring costs (118 million euros in the third quarter 2011).

The cost of risk benefitted from a net write-back (+62 million euros), whilst the third quarter 2011 included an additional impairment of Greek sovereign debt (-€2,094 million euros).

Pre-tax income was thus -641 million euros compared to -1,560 million euros during the same period a year earlier.

For the first nine months of the year, the Corporate Centre's revenues totalled -1,057 million euros compared to 1,615 million euros in the first nine months of 2011. This includes a -1,331 million euro own credit adjustment (compared to +800 million euros for the first nine months of 2011), a one-off +427 million euro amortisation of the fair value adjustment of a part of Fortis' banking book due to early redemptions (negligible for the first nine months of 2011), the mechanical amortisation of the fair value adjustment of Cardif Vita and of Fortis' banking book totalling +477 million euros (compared to +499 million euros for the first nine months of 2011), -232 million euros in losses from sovereign bond sales (negligible for the first nine months of 2011), the -68 million euros impact of the exchange of Convertible & Subordinated Hybrid Equity-Linked Securities ("CASHES") in the first quarter 2012 and the cost of the LTRO and of the surplus deposits placed with Central Banks. The Corporate Centre's revenues in the first nine months of 2011 also included +378 million euros in revenues from BNP Paribas Principal Investments (+57 million euros in the first nine months of this year).

The Corporate Centre's operating expenses dropped to 719 million euros compared to 757 million euros in the first nine months of 2011, the diminution of restructuring costs (235 million euros compared to 390 million euros) being partly offset by 91 million euros in additional French systemic tax.

The cost of risk benefitted from a net write-back (+35 million euros) compared to -2,560 million euros for the first nine months of 2011, which included a 2,675 million euro impairment of Greek sovereign debt.

Other non operating items totalled 1,715 million euros (compared to 108 million euros in first nine months of 2011) due, primarily, to 1,790 million in capital gain from the sale of a 28.7% stake in Klépierre S.A.

Pre-tax income was -26 million euros compared to -1,594 million euros during the same period a year earlier.

*
* *

LIQUIDITY AND FINANCING

The Group's liquidity situation was very favourable.

The Group's cash balance sheet[1] totalled 998 billion euros as at 30 September 2012. The total of equity, client deposits and medium/long-term funding came to a 71 billion euro surplus (of which 53 billion US dollars) of stable funding compared to the financing needs of the customer activity and to tangible and intangible assets. This surplus was up 19 billion euros compared to 30 June 2012. Stable funding thus accounts for 110% of the financing needs of customer activity, including tangible and intangible assets.

The Group's liquidity and asset reserve immediately available totalled 239 billion euros, amounting to 114% of short-term wholesale funding.

[1] Based on the banking prudential scope and with netted amounts for derivatives, repos, securities lending/borrowing and payables/receivables

The Group's 2012 medium/long-term funding programme was closed in mid-October; the issues were increased to 34 billion euros to take advantage of opportunities, with an average spread of 109 basis points above mid-swap and an average maturity of 5.6 years[1].

*
* *

SOLVENCY

The common equity Tier 1 totalled 64.6 billion euros as at 30 September 2012, up 1.4 billion euros compared to 30 June 2012, primarily due to organic generation.

Risk-weighted assets[2] totalled 565 billion euros, down 13 billion euros compared to 30 June 2012, essentially due to the impact of CIB's adaptation plan.

Thus, as at 30 September 2012, the Basel 2.5 common equity Tier 1 ratio, which includes the European Capital Requirements Directive 3 (CRD3) regulatory regime that came into force at the end of 2011, was 11.4%, up 50 basis points compared to 30 June 2012.

The Basel 3 common equity Tier 1 ratio, taking into account all the CRD4[3] rules without transitional arrangements (Basel 3 fully loaded), was up 60 basis points compared to 30 June 2012 due to the impact of this quarter's result and of the reduction of the risk-weighted assets (+30 basis points) as well as the impact from the revaluation of financial assets available for sale (+30 basis points). It illustrates the Group's very strong solvency within the context of the new regulations, as it was at 9.5% as at 30 September 2012; the 9% target was therefore surpassed.

*
* *

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

"Thanks to its balanced and diversified business model, BNP Paribas Group confirmed this quarter its resilience in a challenging economic environment.

The adaptation plan was successfully completed, ahead of schedule thanks to the commitment of all its employees. The Group attained a 9.5% Basel 3 fully loaded common equity Tier 1 ratio as at 30 September 2012, making BNP Paribas one of the best-capitalised amongst the leading global banks, under the new rules, and the Group's stable funding largely exceeds financing needs of customer activity.

BNP Paribas is fully dedicated to serving its customers in Europe and around the world."

[1] Issues between November 2011 and mid-October 2012
[2] Basel 2.5
[3] Which will become binding only as of 01.01.2019. CRD4 as expected by BNP Paribas. Since CRD4 is still being debated in the European Parliament, its directives remain subject to interpretation and can still be amended

BNP PARIBAS

CONSOLIDATED PROFIT AND LOSS ACCOUNT

€m	3Q12	3Q11	3Q12 / 3Q11	2Q12	3Q12/ 2Q12	9M12	9M11	9M12 / 9M11
Revenues	9,693	10,032	-3.4%	10,098	-4.0%	29,677	32,698	-9.2%
Operating Expenses and Dep.	-6,564	-6,108	+7.5%	-6,337	+3.6%	-19,748	-19,438	+1.6%
Gross Operating Income	3,129	3,924	-20.3%	3,761	-16.8%	9,929	13,260	-25.1%
Cost of Risk	-944	-3,010	-68.6%	-853	+10.7%	-2,742	-5,279	-48.1%
Operating Income	2,185	914	n.s.	2,908	-24.9%	7,187	7,981	-9.9%
Share of Earnings of Associates	88	-20	n.s.	119	-26.1%	361	117	n.s.
Other Non Operating Items	31	54	-42.6%	-42	n.s.	1,679	227	n.s.
Non Operating Items	119	34	n.s.	77	+54.5%	2,040	344	n.s.
Pre-Tax Income	2,304	948	n.s.	2,985	-22.8%	9,227	8,325	+10.8%
Corporate Income Tax	-736	-240	n.s.	-914	-19.5%	-2,577	-2,371	+8.7%
Net Income Attributable to Minority Interests	-244	-167	+46.1%	-223	+9.4%	-611	-669	-8.7%
Net Income Attributable to Equity Holders	1,324	541	n.s.	1,848	-28.4%	6,039	5,285	+14.3%
Cost/Income	67.7%	60.9%	+6.8 pt	62.8%	+4.9 pt	66.5%	59.4%	+7.1 pt

BNP Paribas' financial disclosures for the third quarter 2012 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.

BNP PARIBAS

3Q12 – RESULTS BY CORE BUSINESSES

€m		Retail Banking	Investment Solutions	CIB	Operating Divisions	Other Activities	Group
Revenues		6,175	1,516	2,381	10,072	-379	9,693
	%Change/3Q11	+2.2%	+3.7%	+33.2%	+8.4%	n.s.	-3.4%
	%Change/2Q12	+1.3%	-3.2%	+6.8%	+1.8%	n.s.	-4.0%
Operating Expenses and Dep.		-3,719	-1,074	-1,467	-6,260	-304	-6,564
	%Change/3Q11	+0.2%	+3.0%	+31.0%	+6.6%	+29.4%	+7.5%
	%Change/2Q12	+1.1%	+0.6%	+5.0%	+1.9%	+57.5%	+3.6%
Gross Operating Income		2,456	442	914	3,812	-683	3,129
	%Change/3Q11	+5.2%	+5.5%	+37.0%	+11.4%	n.s.	-20.3%
	%Change/2Q12	+1.6%	-11.2%	+9.7%	+1.7%	n.s.	-16.8%
Cost of Risk		-820	4	-190	-1,006	62	-944
	%Change/3Q11	-2.8%	n.s.	n.s.	+10.9%	n.s.	-68.6%
	%Change/2Q12	-1.6%	n.s.	n.s.	+17.7%	n.s.	+10.7%
Operating Income		1,636	446	724	2,806	-621	2,185
	%Change/3Q11	+9.7%	+21.9%	+10.2%	+11.6%	-61.2%	n.s.
	%Change/2Q12	+3.2%	-9.9%	-11.1%	-3.0%	n.s.	-24.9%
Share of Earnings of Associates		47	41	15	103	-15	88
Other Non Operating Items		29	14	-7	36	-5	31
Pre-Tax Income		1,712	501	732	2,945	-641	2,304
	%Change/3Q11	+8.8%	+98.0%	+7.3%	+17.4%	-58.9%	n.s.
	%Change/2Q12	+4.6%	-5.6%	-10.8%	-1.4%	n.s.	-22.8%

€m		Retail Banking	Investment Solutions	CIB	Operating Divisions	Other Activities	Group
Revenues		6,175	1,516	2,381	10,072	-379	9,693
	3Q11	6,045	1,462	1,787	9,294	738	10,032
	2Q12	6,097	1,566	2,230	9,893	205	10,098
Operating Expenses and Dep.		-3,719	-1,074	-1,467	-6,260	-304	-6,564
	3Q11	-3,710	-1,043	-1,120	-5,873	-235	-6,108
	2Q12	-3,679	-1,068	-1,397	-6,144	-193	-6,337
Gross Operating Income		2,456	442	914	3,812	-683	3,129
	3Q11	2,335	419	667	3,421	503	3,924
	2Q12	2,418	498	833	3,749	12	3,761
Cost of Risk		-820	4	-190	-1,006	62	-944
	3Q11	-844	-53	-10	-907	-2,103	-3,010
	2Q12	-833	-3	-19	-855	2	-853
Operating Income		1,636	446	724	2,806	-621	2,185
	3Q11	1,491	366	657	2,514	-1,600	914
	2Q12	1,585	495	814	2,894	14	2,908
Share of Earnings of Associates		47	41	15	103	-15	88
	3Q11	51	-111	14	-46	26	-20
	2Q12	47	35	6	88	31	119
Other Non Operating Items		29	14	-7	36	-5	31
	3Q11	31	-2	11	40	14	54
	2Q12	4	1	1	6	-48	-42
Pre-Tax Income		1,712	501	732	2,945	-641	2,304
	3Q11	1,573	253	682	2,508	-1,560	948
	2Q12	1,636	531	821	2,988	-3	2,985
Corporate Income Tax							-736
Net Income Attributable to Minority Interests							-244
Net Income Attributable to Equity Holders							1,324

BNP PARIBAS

9M12 – RESULTS BY CORE BUSINESSES

€m	Retail Banking	Investment Solutions	CIB	Operating Divisions	Other Activities	Group
Revenues	18,399	4,603	7,732	30,734	-1,057	29,677
%Change/9M11	+0.2%	+1.9%	-5.8%	-1.1%	n.s.	-9.2%
Operating Expenses and Dep.	-11,088	-3,185	-4,756	-19,029	-719	-19,748
%Change/9M11	+0.8%	+2.0%	+4.4%	+1.9%	-5.0%	+1.6%
Gross Operating Income	7,311	1,418	2,976	11,705	-1,776	9,929
%Change/9M11	-0.6%	+1.9%	-18.6%	-5.6%	n.s.	-25.1%
Cost of Risk	-2,480	-10	-287	-2,777	35	-2,742
%Change/9M11	-6.4%	-85.1%	n.s.	+2.1%	n.s.	-48.1%
Operating Income	4,831	1,408	2,689	8,928	-1,741	7,187
%Change/9M11	+2.7%	+6.3%	-26.4%	-7.8%	+2.3%	-9.9%
Share of Earnings of Associates	149	85	35	269	92	361
Other Non Operating Items	38	22	-4	56	1,623	1,679
Pre-Tax Income	5,018	1,515	2,720	9,253	-26	9,227
%Change/9M11	+3.0%	+14.9%	-27.1%	-6.7%	-98.4%	+10.8%
Corporate Income Tax						-2,577
Net Income Attributable to Minority Interests						-611
Net Income Attributable to Equity Holders						6,039
Annualised ROE After Tax						

BNP PARIBAS

QUARTERLY SERIES

€m	3Q12	2Q12	1Q12	4Q11	3Q11	2Q11	1Q11
GROUP							
Revenues	9,693	10,098	9,886	9,686	10,032	10,981	11,685
Operating Expenses and Dep.	-6,564	-6,337	-6,847	-6,678	-6,108	-6,602	-6,728
Gross Operating Income	3,129	3,761	3,039	3,008	3,924	4,379	4,957
Cost of Risk	-944	-853	-945	-1,518	-3,010	-1,350	-919
Operating Income	2,185	2,908	2,094	1,490	914	3,029	4,038
Share of Earnings of Associates	88	119	154	-37	-20	42	95
Other Non Operating Items	31	-42	1,690	-127	54	197	-24
Pre-Tax Income	2,304	2,985	3,938	1,326	948	3,268	4,109
Corporate Income Tax	-736	-914	-927	-386	-240	-956	-1,175
Net Income Attributable to Minority Interests	-244	-223	-144	-175	-167	-184	-318
Net Income Attributable to Equity Holders	1,324	1,848	2,867	765	541	2,128	2,616
Cost/Income	67.7%	62.8%	69.3%	68.9%	60.9%	60.1%	57.6%

BNP PARIBAS

€m	3Q12	2Q12	1Q12	4Q11	3Q11	2Q11	1Q11
RETAIL BANKING (including 100% of Private Banking in France, Italy, Belgium and Luxembourg)* Excluding PEL/CEL Effects							
Revenues	6,225	6,259	6,260	6,132	6,143	6,230	6,301
Operating Expenses and Dep.	-3,774	-3,735	-3,743	-3,932	-3,766	-3,726	-3,674
Gross Operating Income	2,451	2,524	2,517	2,200	2,377	2,504	2,627
Cost of Risk	-822	-832	-827	-918	-845	-869	-936
Operating Income	1,629	1,692	1,690	1,282	1,532	1,635	1,691
Non Operating Items	76	51	60	97	83	40	43
Pre-Tax Income	1,705	1,743	1,750	1,379	1,615	1,675	1,734
Income Attributable to Investment Solutions	-48	-53	-57	-46	-45	-57	-58
Pre-Tax Income of Retail Banking	1,657	1,690	1,693	1,333	1,570	1,618	1,676
Allocated Equity (€bn, year to date)	33.7	33.7	34.0	32.9	32.9	32.7	32.8

€m	3Q12	2Q12	1Q12	4Q11	3Q11	2Q11	1Q11
RETAIL BANKING (including 2/3 of Private Banking in France, Italy, Belgium and Luxembourg)							
Revenues	6,175	6,097	6,127	6,006	6,045	6,122	6,188
Operating Expenses and Dep.	-3,719	-3,679	-3,690	-3,878	-3,710	-3,669	-3,621
Gross Operating Income	2,456	2,418	2,437	2,128	2,335	2,453	2,567
Cost of Risk	-820	-833	-827	-916	-844	-869	-936
Operating Income	1,636	1,585	1,610	1,212	1,491	1,584	1,631
Non Operating Items	76	51	60	97	82	40	43
Pre-Tax Income	1,712	1,636	1,670	1,309	1,573	1,624	1,674
Allocated Equity (€bn, year to date)	33.7	33.7	34.0	32.9	32.9	32.7	32.8

€m	3Q12	2Q12	1Q12	4Q11	3Q11	2Q11	1Q11
DOMESTIC MARKETS (including 100% of Private Banking in France, Italy, Belgium and Luxembourg)* Excluding PEL/CEL Effects							
Revenues	3,901	3,961	4,023	3,885	3,932	3,970	4,008
Operating Expenses and Dep.	-2,507	-2,467	-2,441	-2,642	-2,554	-2,503	-2,461
Gross Operating Income	1,394	1,494	1,582	1,243	1,378	1,467	1,547
Cost of Risk	-358	-381	-364	-380	-344	-354	-327
Operating Income	1,036	1,113	1,218	863	1,034	1,113	1,220
Associated Companies	11	10	11	-4	9	3	12
Other Non Operating Items	1	0	3	5	2	7	-2
Pre-Tax Income	1,048	1,123	1,232	864	1,045	1,123	1,230
Income Attributable to Investment Solutions	-48	-53	-57	-46	-45	-57	-58
Pre-Tax Income of Domestic Markets	1,000	1,070	1,175	818	1,000	1,066	1,172
Allocated Equity (€bn, year to date)	21.2	21.3	21.5	21.0	20.9	20.7	20.6

€m	3Q12	2Q12	1Q12	4Q11	3Q11	2Q11	1Q11
DOMESTIC MARKETS (including 2/3 of Private Banking in France, Italy, Belgium and Luxembourg)							
Revenues	3,851	3,799	3,890	3,759	3,834	3,862	3,895
Operating Expenses and Dep.	-2,452	-2,411	-2,388	-2,588	-2,498	-2,446	-2,408
Gross Operating Income	1,399	1,388	1,502	1,171	1,336	1,416	1,487
Cost of Risk	-356	-382	-364	-378	-343	-354	-327
Operating Income	1,043	1,006	1,138	793	993	1,062	1,160
Associated Companies	11	10	11	-4	8	3	12
Other Non Operating Items	1	0	3	5	2	7	-2
Pre-Tax Income	1,055	1,016	1,152	794	1,003	1,072	1,170
Allocated Equity (€bn, year to date)	21.2	21.3	21.5	21.0	20.9	20.7	20.6

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

€m	3Q12	2Q12	1Q12	4Q11	3Q11	2Q11	1Q11
FRENCH RETAIL BANKING (including 100% of Private Banking in France)*							
Revenues	1,767	1,716	1,790	1,673	1,751	1,790	1,806
Incl. Net Interest Income	*1,063*	*1,020*	*1,071*	*989*	*1,046*	*1,054*	*1,060*
Incl. Commissions	*704*	*696*	*719*	*684*	*705*	*736*	*746*
Operating Expenses and Dep.	-1,148	-1,098	-1,090	-1,190	-1,168	-1,116	-1,099
Gross Operating Income	619	618	700	483	583	674	707
Cost of Risk	-66	-85	-84	-85	-69	-81	-80
Operating Income	553	533	616	398	514	593	627
Non Operating Items	1	1	0	1	1	0	1
Pre-Tax Income	554	534	616	399	515	593	628
Income Attributable to Investment Solutions	-29	-30	-34	-28	-28	-34	-34
Pre-Tax Income of French Retail Banking	525	504	582	371	487	559	594
Allocated Equity (€bn, year to date)	7.8	7.8	7.9	7.6	7.6	7.4	7.3

€m	3Q12	2Q12	1Q12	4Q11	3Q11	2Q11	1Q11
FRENCH RETAIL BANKING (including 100% of Private Banking in France)* Excluding PEL/CEL Effects							
Revenues	1,712	1,770	1,813	1,697	1,748	1,784	1,808
Incl. Net Interest Income	*1,008*	*1,074*	*1,094*	*1,013*	*1,043*	*1,048*	*1,062*
Incl. Commissions	*704*	*696*	*719*	*684*	*705*	*736*	*746*
Operating Expenses and Dep.	-1,148	-1,098	-1,090	-1,190	-1,168	-1,116	-1,099
Gross Operating Income	564	672	723	507	580	668	709
Cost of Risk	-66	-85	-84	-85	-69	-81	-80
Operating Income	498	587	639	422	511	587	629
Non Operating Items	1	1	0	1	1	0	1
Pre-Tax Income	499	588	639	423	512	587	630
Income Attributable to Investment Solutions	-29	-30	-34	-28	-28	-34	-34
Pre-Tax Income of French Retail Banking	470	558	605	395	484	553	596
Allocated Equity (€bn, year to date)	7.8	7.8	7.9	7.6	7.6	7.4	7.3

€m	3Q12	2Q12	1Q12	4Q11	3Q11	2Q11	1Q11
FRENCH RETAIL BANKING (including 2/3 of Private Banking in France)							
Revenues	1,709	1,658	1,730	1,618	1,695	1,728	1,745
Operating Expenses and Dep.	-1,120	-1,069	-1,064	-1,163	-1,139	-1,088	-1,072
Gross Operating Income	589	589	666	455	556	640	673
Cost of Risk	-65	-86	-84	-85	-69	-81	-80
Operating Income	524	503	582	370	487	559	593
Non Operating Items	1	1	0	1	0	0	1
Pre-Tax Income	525	504	582	371	487	559	594
Allocated Equity (€bn, year to date)	7.8	7.8	7.9	7.6	7.6	7.4	7.3

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

BNP PARIBAS

€m	3Q12	2Q12	1Q12	4Q11	3Q11	2Q11	1Q11
BNL banca commerciale (Including 100% of Private Banking in Italy)*							
Revenues	810	813	816	811	796	797	798
Operating Expenses and Dep.	-437	-444	-442	-489	-444	-452	-444
Gross Operating Income	373	369	374	322	352	345	354
Cost of Risk	-229	-230	-219	-203	-198	-196	-198
Operating Income	144	139	155	119	154	149	156
Non Operating Items	0	0	0	0	0	0	0
Pre-Tax Income	144	139	155	119	154	149	156
Income Attributable to Investment Solutions	-3	-7	-5	-2	-3	-5	-4
Pre-Tax Income of BNL bc	141	132	150	117	151	144	152
Allocated Equity (€bn, year to date)	6.4	6.3	6.4	6.4	6.4	6.3	6.3

€m	3Q12	2Q12	1Q12	4Q11	3Q11	2Q11	1Q11
BNL banca commerciale (Including 2/3 of Private Banking in Italy)							
Revenues	800	801	805	801	787	786	789
Operating Expenses and Dep.	-430	-439	-436	-483	-438	-446	-439
Gross Operating Income	370	362	369	318	349	340	350
Cost of Risk	-229	-230	-219	-201	-198	-196	-198
Operating Income	141	132	150	117	151	144	152
Non Operating Items	0	0	0	0	0	0	0
Pre-Tax Income	141	132	150	117	151	144	152
Allocated Equity (€bn, year to date)	6.4	6.3	6.4	6.4	6.4	6.3	6.3

€m	3Q12	2Q12	1Q12	4Q11	3Q11	2Q11	1Q11
BELGIAN RETAIL BANKING (Including 100% of Private Banking in Belgium)*							
Revenues	833	837	841	820	809	796	813
Operating Expenses and Dep.	-603	-612	-594	-612	-599	-601	-590
Gross Operating Income	230	225	247	208	210	195	223
Cost of Risk	-28	-41	-37	-36	-26	-53	-22
Operating Income	202	184	210	172	184	142	201
Associated Companies	4	4	5	1	2	2	2
Other Non Operating Items	1	2	3	-1	4	2	0
Pre-Tax Income	207	190	218	172	190	146	203
Income Attributable to Investment Solutions	-15	-16	-17	-15	-13	-17	-19
Pre-Tax Income of Belgian Retail Banking	192	174	201	157	177	129	184
Allocated Equity (€bn, year to date)	3.6	3.6	3.6	3.5	3.5	3.4	3.4

€m	3Q12	2Q12	1Q12	4Q11	3Q11	2Q11	1Q11
BELGIAN RETAIL BANKING (Including 2/3 of Private Banking in Belgium)							
Revenues	798	801	804	785	775	758	774
Operating Expenses and Dep.	-584	-592	-574	-592	-579	-580	-570
Gross Operating Income	214	209	230	193	196	178	204
Cost of Risk	-27	-41	-37	-36	-25	-53	-22
Operating Income	187	168	193	157	171	125	182
Associated Companies	4	4	5	1	2	2	2
Other Non Operating Items	1	2	3	-1	4	2	0
Pre-Tax Income	192	174	201	157	177	129	184
Allocated Equity (€bn, year to date)	3.6	3.6	3.6	3.5	3.5	3.4	3.4

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

BNP PARIBAS

€m	3Q12	2Q12	1Q12	4Q11	3Q11	2Q11	1Q11
PERSONAL FINANCE							
Revenues	1,240	1,244	1,231	1,272	1,250	1,310	1,310
Operating Expenses and Dep.	-586	-592	-642	-636	-580	-613	-591
Gross Operating Income	654	652	589	636	670	697	719
Cost of Risk	-364	-374	-327	-412	-390	-406	-431
Operating Income	290	278	262	224	280	291	288
Associated Companies	21	24	24	29	27	18	21
Other Non Operating Items	24	4	0	59	3	2	1
Pre-Tax Income	335	306	286	312	310	311	310
Allocated Equity (€bn, year to date)	5.0	5.0	5.1	4.9	5.0	5.0	5.0

€m	3Q12	2Q12	1Q12	4Q11	3Q11	2Q11	1Q11
EUROPE-MEDITERRANEAN							
Revenues	454	448	413	422	401	399	417
Operating Expenses and Dep.	-323	-333	-318	-328	-333	-308	-308
Gross Operating Income	131	115	95	94	68	91	109
Cost of Risk	-66	-45	-90	-70	-48	-47	-103
Operating Income	65	70	5	24	20	44	6
Associated Companies	15	13	20	11	16	12	11
Other Non Operating Items	1	-1	1	-2	25	-2	-1
Pre-Tax Income	81	82	26	33	61	54	16
Allocated Equity (€bn, year to date)	3.5	3.4	3.3	3.3	3.3	3.3	3.4

€m	3Q12	2Q12	1Q12	4Q11	3Q11	2Q11	1Q11
BANCWEST							
Revenues	630	606	593	553	560	551	566
Operating Expenses and Dep.	-358	-343	-342	-326	-299	-302	-314
Gross Operating Income	272	263	251	227	261	249	252
Cost of Risk	-34	-32	-46	-56	-63	-62	-75
Operating Income	238	231	205	171	198	187	177
Non Operating Items	3	1	1	-1	1	0	1
Pre-Tax Income	241	232	206	170	199	187	178
Allocated Equity (€bn, year to date)	4.1	4.0	4.0	3.8	3.7	3.8	3.9

BNP PARIBAS

€m	3Q12	2Q12	1Q12	4Q11	3Q11	2Q11	1Q11
INVESTMENT SOLUTIONS							
Revenues	1,516	1,566	1,521	1,406	1,462	1,533	1,521
Operating Expenses and Dep.	-1,074	-1,068	-1,043	-1,134	-1,043	-1,039	-1,042
Gross Operating Income	442	498	478	272	419	494	479
Cost of Risk	4	-3	-11	3	-53	-19	5
Operating Income	446	495	467	275	366	475	484
Associated Companies	41	35	9	-50	-111	-8	35
Other Non Operating Items	14	1	7	-19	-2	66	13
Pre-Tax Income	501	531	483	206	253	533	532
Allocated Equity (€bn, year to date)	8.0	7.9	7.9	7.5	7.4	7.2	7.1

€m	3Q12	2Q12	1Q12	4Q11	3Q11	2Q11	1Q11
WEALTH AND ASSET MANAGEMENT							
Revenues	682	710	706	725	714	741	777
Operating Expenses and Dep.	-521	-528	-520	-598	-539	-539	-544
Gross Operating Income	161	182	186	127	175	202	233
Cost of Risk	3	1	-6	3	-5	0	8
Operating Income	164	183	180	130	170	202	241
Associated Companies	6	12	7	5	15	5	8
Other Non Operating Items	10	1	5	-19	-2	66	16
Pre-Tax Income	180	196	192	116	183	273	265
Allocated Equity (€bn, year to date)	1.8	1.8	1.9	1.7	1.7	1.7	1.6

€m	3Q12	2Q12	1Q12	4Q11	3Q11	2Q11	1Q11
INSURANCE							
Revenues	495	475	475	351	421	429	425
Operating Expenses and Dep.	-253	-241	-234	-243	-224	-223	-222
Gross Operating Income	242	234	241	108	197	206	203
Cost of Risk	1	-4	-5	-1	-48	-19	-3
Operating Income	243	230	236	107	149	187	200
Associated Companies	35	23	1	-55	-125	-13	27
Other Non Operating Items	-2	1	1	0	0	0	-3
Pre-Tax Income	276	254	238	52	24	174	224
Allocated Equity (€bn, year to date)	5.6	5.6	5.5	5.3	5.2	5.1	5.0

€m	3Q12	2Q12	1Q12	4Q11	3Q11	2Q11	1Q11
SECURITIES SERVICES							
Revenues	339	381	340	330	327	363	319
Operating Expenses and Dep.	-300	-299	-289	-293	-280	-277	-276
Gross Operating Income	39	82	51	37	47	86	43
Cost of Risk	0	0	0	1	0	0	0
Operating Income	39	82	51	38	47	86	43
Non Operating Items	6	-1	2	0	-1	0	0
Pre-Tax Income	45	81	53	38	46	86	43
Allocated Equity (€bn, year to date)	0.6	0.6	0.5	0.5	0.5	0.5	0.5

BNP PARIBAS

€m	3Q12	2Q12	1Q12	4Q11	3Q11	2Q11	1Q11
CORPORATE AND INVESTMENT BANKING							
Revenues	2,381	2,230	3,121	1,685	1,787	2,920	3,505
Operating Expenses and Dep.	-1,467	-1,397	-1,892	-1,569	-1,120	-1,613	-1,824
Gross Operating Income	914	833	1,229	116	667	1,307	1,681
Cost of Risk	-190	-19	-78	-72	-10	23	-16
Operating Income	724	814	1,151	44	657	1,330	1,665
Associated Companies	15	6	14	1	14	13	10
Other Non Operating Items	-7	1	2	1	11	27	3
Pre-Tax Income	732	821	1,167	46	682	1,370	1,678
Allocated Equity (€bn, year to date)	16.7	17.2	18.1	16.9	17.0	17.2	17.5

€m	3Q12	2Q12	1Q12	4Q11	3Q11	2Q11	1Q11
ADVISORY AND CAPITAL MARKETS							
Revenues	1,576	1,207	2,249	767	752	1,803	2,343
Operating Expenses and Dep.	-1,065	-958	-1,471	-1,153	-672	-1,163	-1,389
Gross Operating Income	511	249	778	-386	80	640	954
Cost of Risk	-17	-94	37	33	-42	9	21
Operating Income	494	155	815	-353	38	649	975
Associated Companies	2	2	9	1	7	9	0
Other Non Operating Items	-7	1	2	0	5	8	0
Pre-Tax Income	489	158	826	-352	50	666	975
Allocated Equity (€bn, year to date)	8.1	8.3	8.8	6.7	6.8	6.8	6.8

€m	3Q12	2Q12	1Q12	4Q11	3Q11	2Q11	1Q11
CORPORATE BANKING							
Revenues	805	1,023	872	918	1,035	1,117	1,162
Operating Expenses and Dep.	-402	-439	-421	-416	-448	-450	-435
Gross Operating Income	403	584	451	502	587	667	727
Cost of Risk	-173	75	-115	-105	32	14	-37
Operating Income	230	659	336	397	619	681	690
Non Operating Items	13	4	5	1	13	23	13
Pre-Tax Income	243	663	341	398	632	704	703
Allocated Equity (€bn, year to date)	8.6	8.9	9.3	10.1	10.2	10.4	10.7

€m	3Q12	2Q12	1Q12	4Q11	3Q11	2Q11	1Q11
CORPORATE CENTRE (Including Klépierre)							
Revenues	-379	205	-883	589	738	406	471
Operating Expenses and Dep.	-304	-193	-222	-97	-235	-281	-241
Incl. Restructuring Costs	*-66*	*-104*	*-65*	*-213*	*-118*	*-148*	*-124*
Gross Operating Income	-683	12	-1,105	492	503	125	230
Cost of Risk	62	2	-29	-533	-2,103	-485	28
Operating Income	-621	14	-1,134	-41	-1,600	-360	258
Associated Companies	-15	31	76	-24	26	4	6
Other Non Operating Items	-5	-48	1,676	-170	14	97	-39
Pre-Tax Income	-641	-3	618	-235	-1,560	-259	225

BNP PARIBAS

BALANCE SHEET AS AT 30 SEPTEMBER 2012

in millions of euros	30/09/2012	30/06/2012	31/12/2011
ASSETS			
Cash and amounts due from central banks and post office banks	128,928	94,279	58,382
Financial assets at fair value throught profit or loss	797,284	797,616	820,463
Derivatives used for hedging purposes	14,773	12,482	9,700
Available-for-sale financial assets	185,182	183,892	192,468
Loans and receivables due from credit institutions	38,778	49,883	49,369
Loans and receivables due from customers	636,459	657,441	665,834
Remeasurement adjustment on interest-rate risk hedged portfolios	6,078	4,616	4,060
Held-to-maturity financial assets	10,506	10,512	10,576
Current and defered tax assets	8,937	9,809	11,570
Accrued income and other assets	127,569	110,793	93,540
Policyholders' surplus reserve	205	231	1,247
Investments in associates	6,920	6,556	4,474
Investment property	996	966	11,444
Property, plant and equipment	17,332	17,274	18,278
Intangible assets	2,534	2,510	2,472
Goodwill	11,116	11,181	11,406
TOTAL ASSETS	1,993,597	1,970,041	1,965,283
LIABILITIES			
Due to central banks and post office banks	3,625	3,176	1,231
Financial liabilities at fair value throught profit or loss	746,627	750,075	762,795
Derivatives used for hedging purposes	18,343	16,858	14,331
Due to credit institutions	122,401	136,250	149,154
Due to customers	539,626	535,359	546,284
Debt securities	177,819	168,416	157,786
Remeasurement adjustment on interest-rate risk hedged portfolios	2,011	677	356
Current and deferred tax liabilities	3,427	3,256	3,489
Accrued expenses and other liabilities	114,177	98,701	81,010
Technical reserves of insurance companies	144,189	138,989	133,058
Provisions for contingencies and charges	10,778	10,841	10,480
Subordinated debt	16,955	17,164	19,683
Total liabilities	1,899,978	1,879,762	1,879,657
CONSOLIDATED EQUITY			
Share capital, additional paid-in-capital and retained earnings	76,025	*76,317*	*70,714*
Net income for the period attributable to shareholders	6,039	*4,715*	*6,050*
Total capital, retained earnings and net income for the period attributable to shareholders	82,064	81,032	76,764
Change in assets and liabilities recognised directly in equity	2,603	1,098	-1,394
Shareholders' equity	84,667	82,130	75,370
Retained earnings and net income for the period attributable to minority interests	8,682	8,094	10,737
Change in assets and liabilities recognised directly in equity	270	55	-481
Total minority interests	8,952	8,149	10,256
Total Consolidated Equity	93,619	90,279	85,626
TOTAL LIABILITIES AND EQUITY	1,993,597	1,970,041	1,965,283

BNP PARIBAS