

BNP Paribas

Results as at 30 September 2007

Paris

8 November 2007



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Share of the businesses as a % of the total core business revenues for 3Q07



Overview of the Presentation

Summary

Detailed Results

Key Figures for 3Q07 and 9M07

	3Q07	3Q07/3Q06	9M07/9M06
● Revenues	€7.690mn	+12.6%	+15.4%
● Operating expenses	€4.643mn	+9.0%	+13.4%
● Net income group share	€2.027mn	+21.0%	+22.0%

Net Earnings per Share: €7.4 or +19%/9M06

	3Q07	3Q07/3Q06	Core businesses at constant scope and exchange rates
● Revenues	€7,690mn	+12.6%	+10.6%
● Operating expenses	-€4,643mn	+9.0%	+10.5%
● Gross operating income	€3,047mn	+18.7%	+10.8%
● Cost of risk	-€462mn	+75.0%	+80.4%
● Operating income	€2,585mn	+12.2%	+3.2%
● Pre-tax income	€2,727mn	+12.4%	+5.8%
● Net income group share	€2,027mn	+21.0%	

**Continued to grow results amidst a crisis
which had a limited impact on the Group in 3Q07**

● CIB: Fair value adjustments	▶	-€194mn
■ LBO underwriting commitments:		
■ Securitisation, CDOs,....:	▶	-€36mn
● Other Businesses		
■ One-off net gains on own securities:	▶	+€44mn
● TOTAL	▶	-€186mn

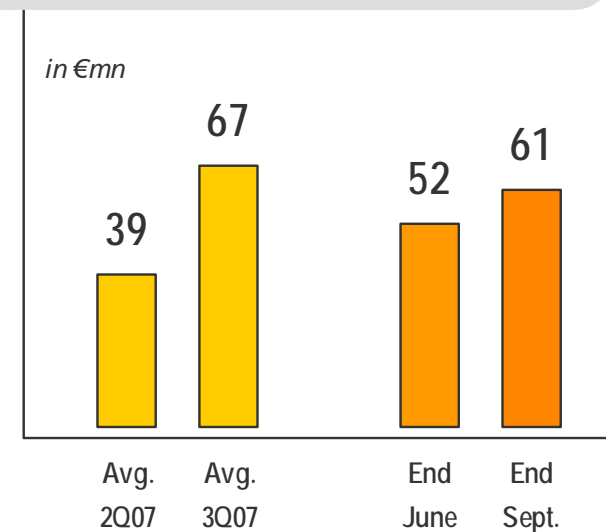
**Limited impact in 3Q07 thanks to the Group's
low-level exposure to the areas of concern**

Good Performances of Capital Market Businesses Against a Backdrop of Higher Risks

- Revenues of capital market businesses:
 - €1,463mn in 3Q07 or a €282mn rise (+23.9%)/3Q06 ...
 - Very sustained customer business
 - 9M07: +18.4%/9M06

- ... in a context of a prolonged crisis and heightened risks
 - Substantial increase in the VaR
 - Significant increase in counterparty risk

Value at Risk (VaR) 1 day 99%



**Robust 3Q07 results
despite a context of extraordinary daily volatility**

- Net increase in the general provision on a portfolio basis (IFRS) ▶ -€97mn
 - Related to the home builders sector in the United States (CIB and BancWest) based on stress tests

- CIB's specific provisions
 - Limited provisions on defaulted mortgage originators: exposures largely collateralised ▶ -€18mn
 - No credit losses on hedge funds: stringent collateralisation policy ▶ -
 - No deterioration this quarter in the rest of the credit portfolio and further write-backs ▶ negligible

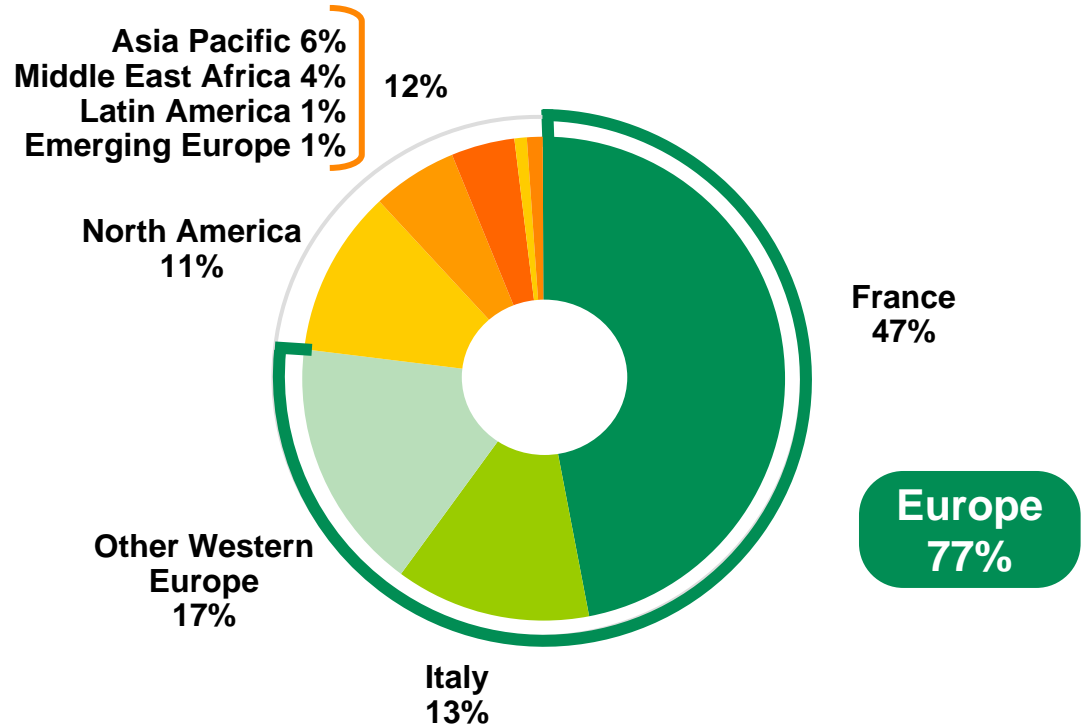
- BancWest's specific provisions ▶ negligible
 - Very limited exposure to the subprime market

- **TOTAL** ▶ -€115mn

Results of a stringent risk policy

Geographic Breakdown of Revenues

9M07 Revenues*

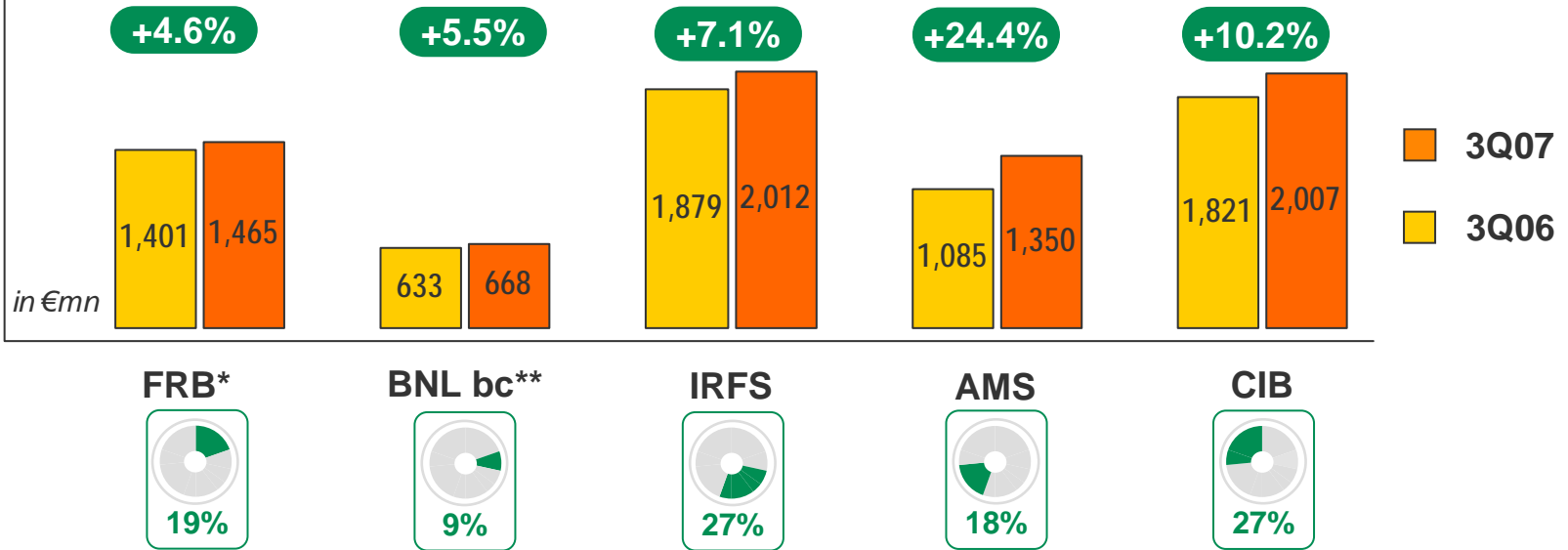


77% of revenues in Europe

*Core businesses revenues

Revenue Growth in all Core Businesses

Revenues



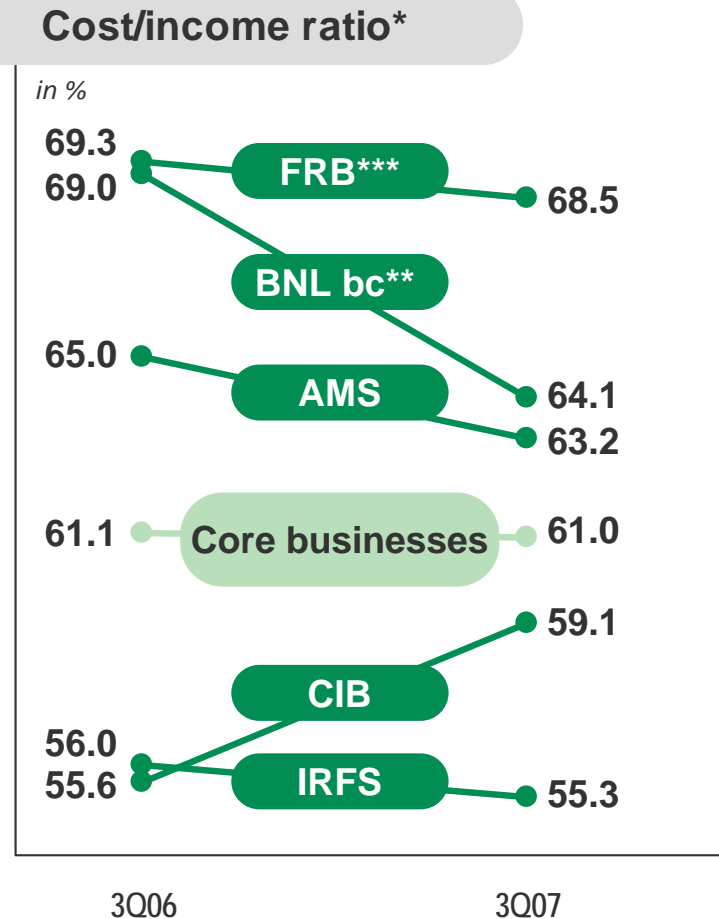
- **FRB** : revenues in line with the 4%* target for 2007 thanks to a strong sales and marketing drive
- **BNL bc** : continued to revamp the product and service offering
- **IRFS** : sustained organic growth in regions with high potential
- **AMS** : continued strong and regular growth
- **CIB** : revenues up despite the crisis

*including 100% of French Private Banking, excluding PEL/CEL effects and Banque Privée Anjou ; **Including 100% of Italian Private Banking

Continued Investments in Organic Growth

- Operating expenses of core businesses up 10.5% 3Q07/3Q06*
 - Growth in CIB's capital markets businesses
 - Continued organic growth within AMS
 - Sustained expansion of the retail networks in Emerging Markets and of Cetelem outside France

- Slight improvement of the core businesses' cost/income ratio
 - Impact of the crisis on CIB's financing business lines' revenues
 - Enhanced operational efficiency across all the other core businesses, in particular BNL bc

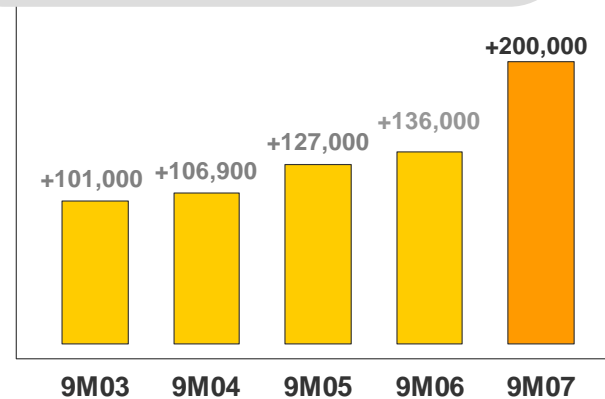


Maintained the Group's operational efficiency

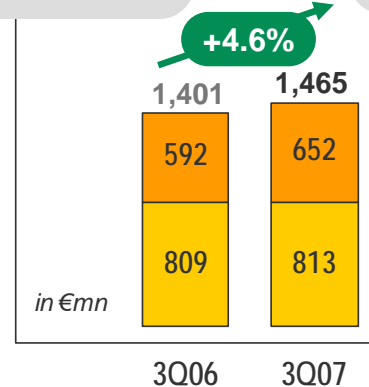
*At constant scope and exchange rates **Including 100 % Italian Private Banking. *** Including 100% French Private Banking and excluding PEL/CEL effects

- Major sales and marketing drive
 - Confirmed success with young customers
 - Deposits: +7.3%/3Q06
 - Loans: +11.0%/3Q06
- Revenues*: +4.6%/3Q06
 - Net Interest Income*: €813mn (+0.5%/3Q06), margins still under pressure with no meaningful impact from the international environment
 - Fee income*: €652mn (+10.1%/3Q06), of which fees on investment funds and transactions: +18.1%/3Q06
- Operating expenses*: +3.2%/3Q06
- Cost of risk stable at a very low level
 - 15bp of risk weighted assets in 9M07

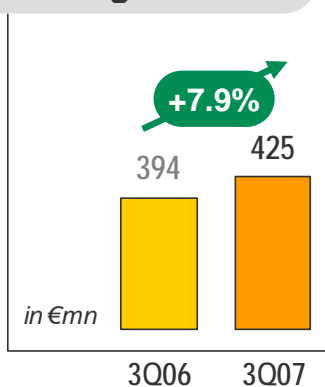
Growth in the number of individual cheque and deposit accounts



Revenues*



Operating Income*

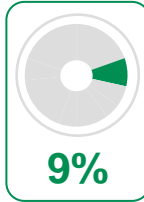


*Excluding PEL/CEL effects and Banque Privée Anjou

Continued good sales performance in line with the revenue growth target* of 4% for 2007

- Further progress in the integration plan and the renewal of the product range

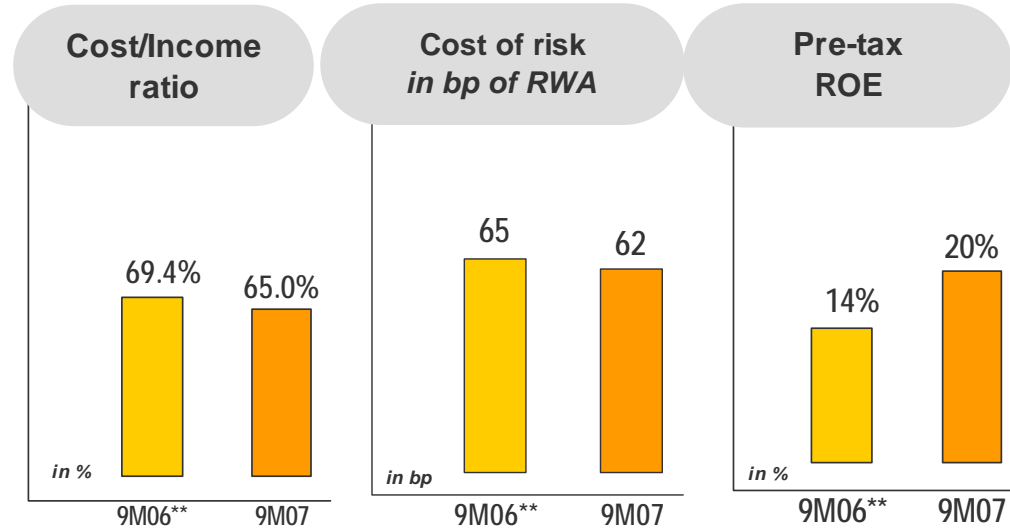
- Legal integration of BNL's businesses completed
- Synergies ahead of schedule: €116mn as at 30 Sept. 2007 (of which €76mn for BNL bc), compared to a 2007 target of €81mn
- Bringing in fresh talents: over 500 new hires in the past 9 months



- Sharp rise in profitability in 3Q07

- Revenues*: +5.5%/3Q06
- Operating expenses*: -2.1%/3Q06
- Operating income*: +38.3%/3Q06

*Including 100% of Private Banking in Italy



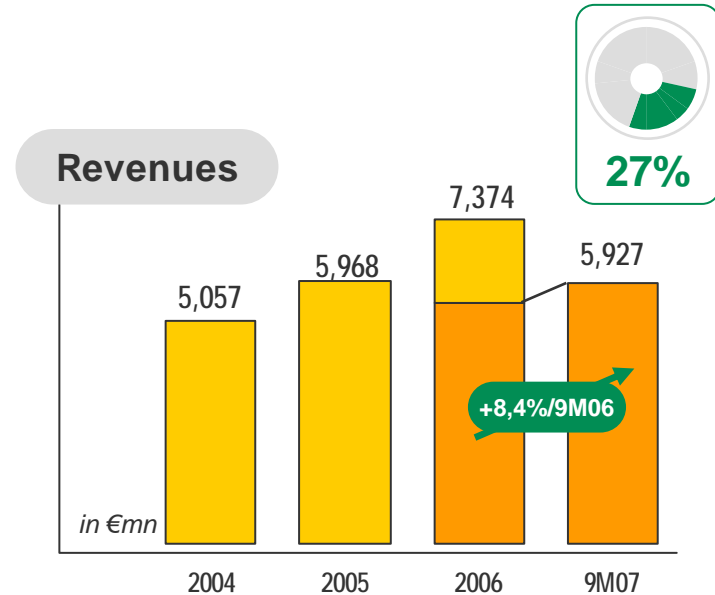
Major value creation potential

**Pro-forma



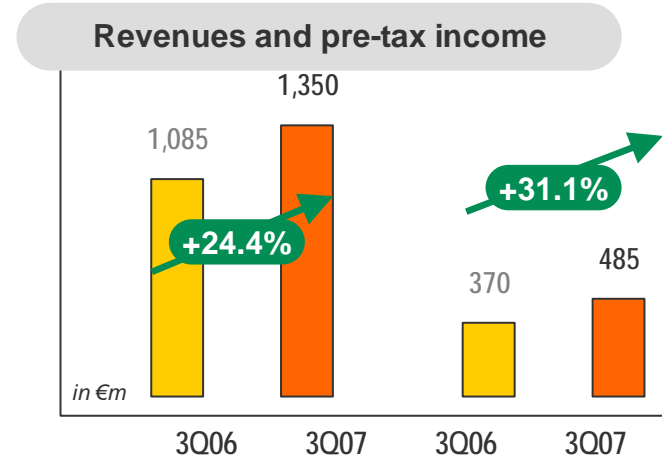
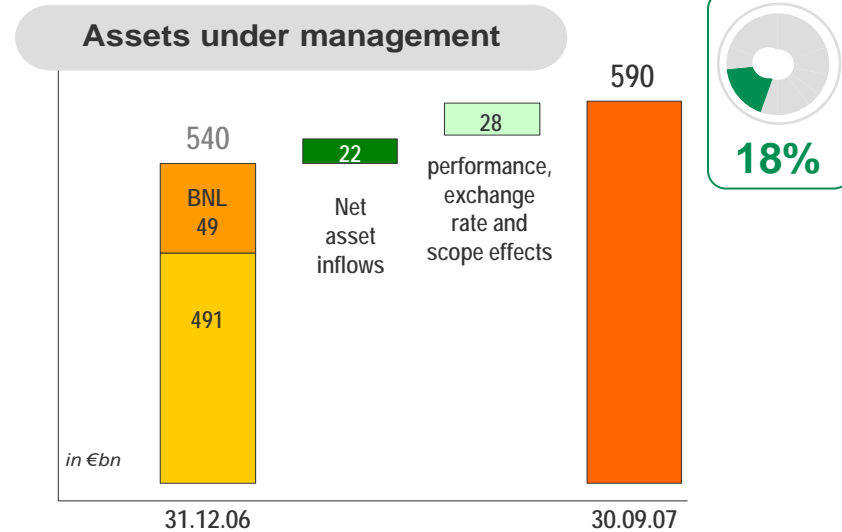
International Retail and Financial Services

- Revenues: +7.1%/3Q06 (+10.5% at constant scope and exchange rates)
 - Expanded the branch networks and retail financial services in emerging markets
 - BancWest: slight rise in revenues at constant scope and exchange rates: +1.4%/3Q06
- Operating expenses: +6.6%/3Q06 (+9.0% at constant scope and exchange rates)
 - Further branch openings
- Cost of risk: +37.6%/3Q06
 - Including BancWest's €47mn increase to the IFRS provision on a portfolio basis for the home builder sector based on stress tests
- Pre-tax income: +7.0%/3Q06
 - Bank of Nanjing's dilution capital gains: €52mn
- BNP Paribas Personal Finance
 - Tie-up of Cetelem and UCB: creating Europe's number 1 personal finance solutions provider
 - Synergies and implementation costs being finalised; to be released with 4Q07 results



Continued business development in high potential countries

- Assets under management: €590bn, +€50bn, or +9.1%/31.12.06
 - Net asset outflows in 3Q07: €2.6bn (of which €4.1bn in monetary funds)
 - Net asset inflows of €22bn in 9M07
- Sharp rise in revenues
 - **Wealth and Asset Management:** +31.7%/3Q06, thanks to increasing assets under management and enhanced product mix
 - **Insurance:** +12.9% / 3Q06
 - **Securities Services:** +23.3%/3Q06 with rapid growth in volumes and number of transactions
- Improved Operational Efficiency
 - Positive jaws effect of 3.3 pts at constant scope and exchange rates
- Pre-tax income: +31.1%/3Q06



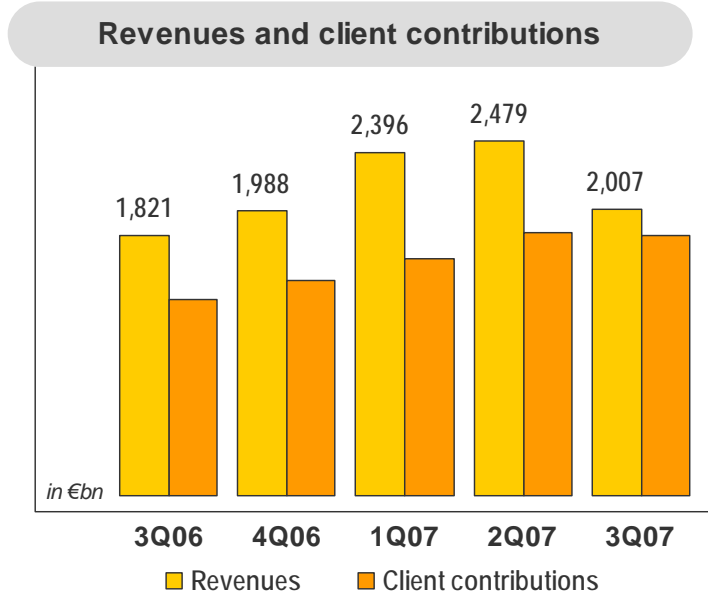
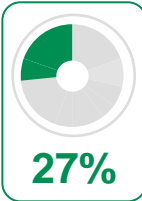
Sharp rise in revenues and profitability

- Revenues: €2,007mn, +10.2%/3Q06
 - Revenues affected by a -€230mn fair value adjustment, primarily linked to LBOs
 - Very strong growth in client contributions: +32%/3Q06, stable compared to the record level in 2Q07

- Cost/income ratio: 59.0 % in 3Q07
 - Operating expenses: +16.4%/3Q06, -13.2%/2Q07
 - Continued business development, in particular in Asia and in derivatives

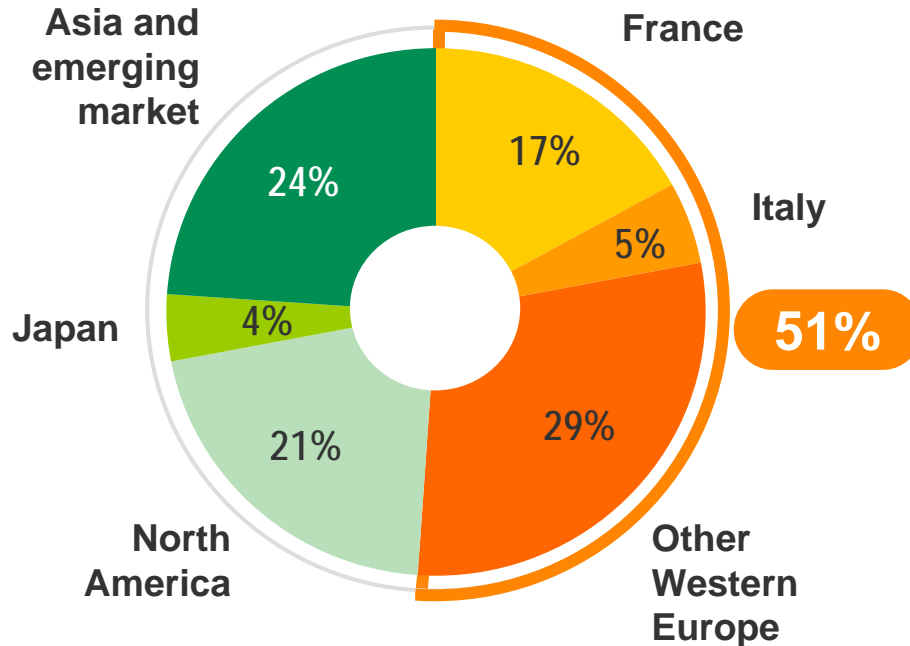
- Cost of risk: net cost of €29mn in 3Q07 compared to a €87mn net write-back in 3Q06
 - Including a €50mn provision on a portfolio basis on the US home builder sector, based on stress tests

- Pre-tax income: €799mn, -10.7%/3Q06
 - Record level over the first 9 months: €3,234mn, +10.3%/9M06

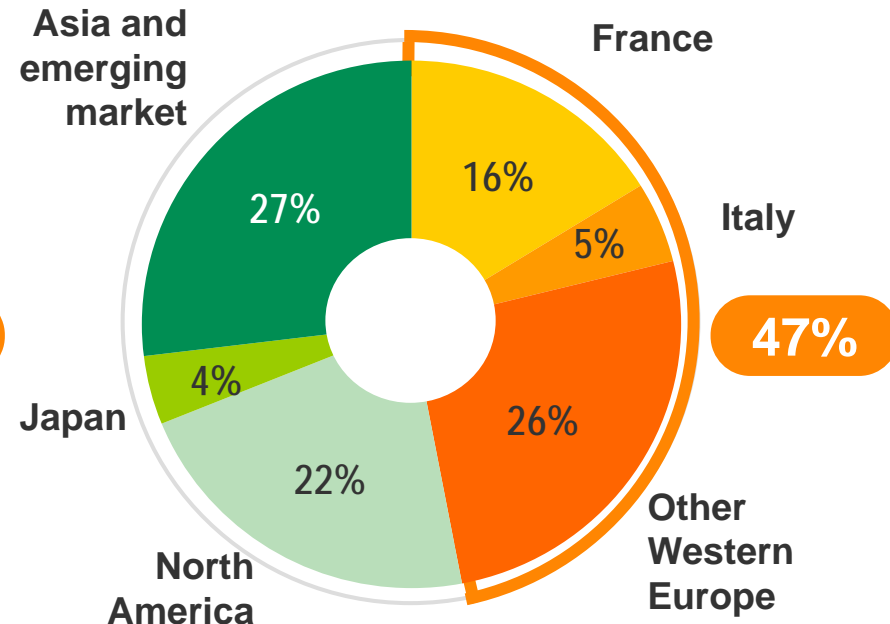


A solid business model that has delivered a good performance despite a difficult market environment

**Client contributions
2006**

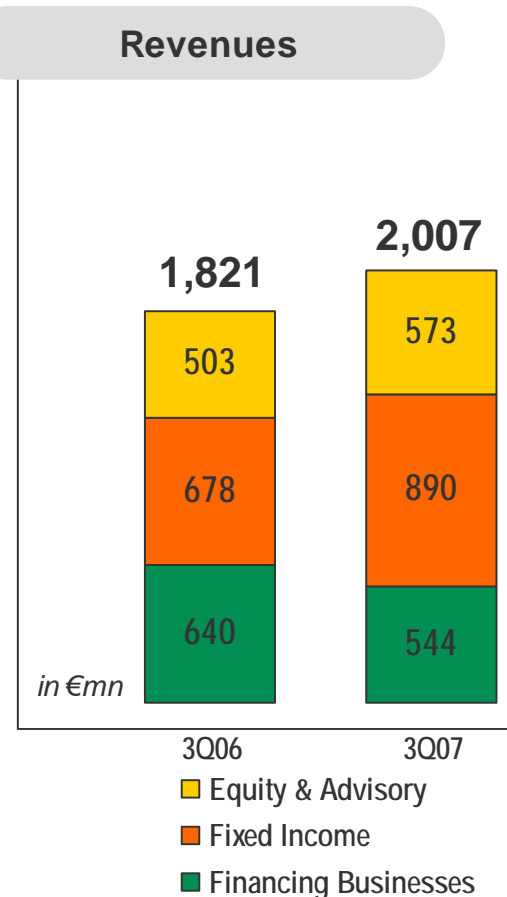


**Client contributions
3Q07**



- Strong presence in Europe
- Targeted business development in the United States in key areas of expertise: in particular equity and interest rate derivatives, and energy and commodities finance
- Growing contribution from revenues in Asia and in emerging countries

- Equities and Advisory: revenues +14%/3Q06
 - Equity derivatives: record client volumes in all regions
 - Good quarter in M&A and further ECM growth in Asia
- Fixed Income: very strong revenue growth (+31%/3Q06) thanks to a favourable business and geography mix
 - High proportion of derivatives, especially in interest rates
 - Limited presence in the securitisation business
 - Strong positions in Asia and in emerging markets
- Financing Businesses: revenues down 15%/3Q06
 - Mark down in the value of the LBO underwriting commitments: -€194mn on a portfolio of €3.7bn
 - As a result, interest income account for the bulk of total revenues this quarter



A very good quarter despite the crisis, as a result of the business and geographic positioning and of the quality of the teams

BNP Paribas

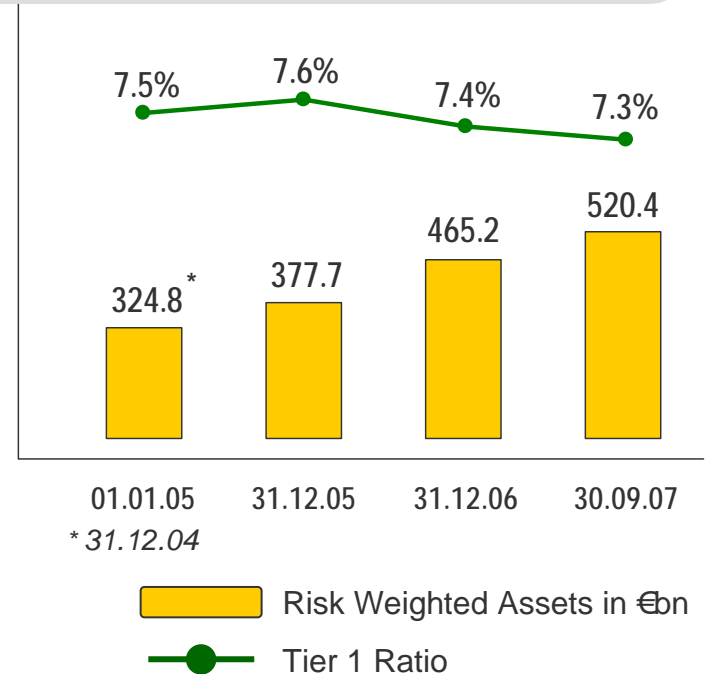
Results as at 30 September 2007

Summary - Conclusion



- Limited impact of the liquidity crisis on BNP Paribas
 - AA+ rating by S&P providing access to liquidity on competitive terms
 - Sponsored conduits limited in size: €9.6bn as at 30/09/2007
 - No reliance on securitisation to finance asset growth
- Capital management focussed on value creation
 - Priority given to organic growth: risk weighted assets up +15.1%/30.09.06
 - Targeted acquisition policy and strict financial discipline
- Stable Tier 1 ratio: 7.3% as at 30.09.07

Tier 1 Ratio and Risk Weighted Assets



**A solid financial structure,
key competitive factor in the current environment**

Business Lines Well Positioned for the Future

- Retail banking: a solid, international and growing base
 - France: proven sales and marketing efficiency
 - Italy: ambitious business development strategy
 - Western United States: medium-term business development potential
 - Emerging countries: major growth in both retail networks and consumer lending
- AMS: strong growth in all business lines
 - A base of assets under management sourced primarily from individual customers
 - Rapid growth in Europe and in emerging countries
- CIB: robust and client-focussed
 - Recognised expertise in Derivatives and Specialised Financing
 - A strong position in Asia and in emerging countries (27% of client revenues)
 - Less than 10% of revenues in businesses directly affected by the crisis

1/2 Retail banking, 1/3 CIB, 1/6 AMS
Growth potential and resilience

- **Cross-selling culture**
 - Between retail banking networks and product factories
 - Within each core business, an organisation focussed on client needs
 - Between the core businesses, multiple interactions (customer sharing, product innovation, etc.)
- **Continuous improvement of operational efficiency**
 - Critical mass achieved in most business lines, European leaders in their field
 - Sustained organic growth enabling economies of scale
 - Proven ability to deliver cost synergies from acquisitions
- **Stringent risk management**
 - Applied across all business lines
 - Independent risk control, well connected to the day to day business
 - Experience in risk management of complex products

Strict discipline in Group management

**A robust business model
and a stringent risk policy
that have delivered very good results**

**A solid financial structure
enabling further business development**

**In an environment which remains uncertain,
a balanced portfolio of well-positioned businesses**



BNP Paribas

Results as at 30 September 2007



Detailed Results

<i>In millions of euros</i>	3Q07	3Q06	3Q07/ 3Q06	2Q07	3Q07/ 2Q07	9M07	9M06	9M07/ 9M06
Revenues	7,690	6,829	+12.6%	8,214	-6.4%	24,117	20,891	+15.4%
Operating Expenses and Dep.	-4,643	-4,261	+9.0%	-4,848	-4.2%	-14,077	-12,411	+13.4%
Gross Operating Income	3,047	2,568	+18.7%	3,366	-9.5%	10,040	8,480	+18.4%
Provisions	-462	-264	+75.0%	-258	+79.1%	-980	-501	+95.6%
Operating Income	2,585	2,304	+12.2%	3,108	-16.8%	9,060	7,979	+13.5%
Associated Companies	68	118	-42.4%	90	-24.4%	285	239	+19.2%
Other Non Operating Items	74	4	n.s.	59	+25.4%	134	37	n.s.
Non Operating Items	142	122	+16.4%	149	-4.7%	419	276	+51.8%
Pre-Tax Income	2,727	2,426	+12.4%	3,257	-16.3%	9,479	8,255	+14.8%
Tax Expense	-589	-638	-7.7%	-874	-32.6%	-2,317	-2,281	+1.6%
Minority Interests	-111	-113	-1.8%	-101	+9.9%	-346	-385	-10.1%
Net Income, Group Share	2,027	1,675	+21.0%	2,282	-11.2%	6,816	5,589	+22.0%
Cost/Income	60.4%	62.4%	-2.0 pt	59.0%	+1.4 pt	58.4%	59.4%	-1.0 pt

- At constant scope and exchange rates/3Q06
 - Revenues: +13.7% (+10.6% for core businesses)
 - Operating expenses: +9.1% (+10.5% for core businesses)
- Increase in the cost of risk: +€198mn/3Q06
 - The 3Q06 base benefited from a €87mn net write-back in CIB
 - €97mn addition to the IFRS provision on a portfolio basis, related to the home builders sector in the United States (CIB and BancWest), based on stress tests
 - Growth of outstandings, in particular in emerging countries
- After-tax ROE: 22.6% vs 21.2% in 9M06



Number of Shares

<i>in millions</i>	30-Sep-07	30-Sep-06
Number of Shares (end of period)	936.7	930.5
Number of Shares excluding Treasury Shares (end of period)	895.8	915.5
Average number of Shares outstanding excluding Treasury Shares	899.1	885.7

Net Earnings per Share

<i>In euros</i>	9M07	9M06
Earnings Per Share (EPS)	7.4	6.2

Net Assets per Share

<i>In euros</i>	30-Sep-07	30-Sep-06
Book value per share	52.2	48.4
<i>of which shareholders' equity not re-evaluated</i>	47.7	43.2

Equity

<i>In billions of euros</i>	30-Sep-07	31-dec-06
Shareholders' equity Group share, not re-evaluated (a)	40.1	37.1
Valuation Reserve	4.0	5.0
<i>incl. BNP Paribas Capital</i>	1.8	2.2
Total Capital ratio	10.5%	10.5%
Tier One Ratio (b)	7.3%	7.4%

(a) Excluding undated participating subordinated notes and after estimated distribution.

(b) On estimated risk weighted assets respectively of €520.4bn as at 30.09.07 and €465.2bn as at 31.12.06.

Coverage Ratio

<i>In billions of euros</i>	30-Sep-07	31-Dec-06
Doubtful loans and commitments (1)	14.3	15.7
Provisions	12.7	13.9
Coverage ratio	89%	89%

(1) Gross doubtful loans, balance sheet and off-balance sheet.

Ratings

S&P	AA+	Stable Outlook	Upgraded on 10 July 2007
Moody's	Aa1	Stable Outlook	Upgraded on 23 May 2007
Fitch	AA	Stable Outlook	Reaffirmed on 16 May 2007

FRB Excluding PEL/CEL Effects

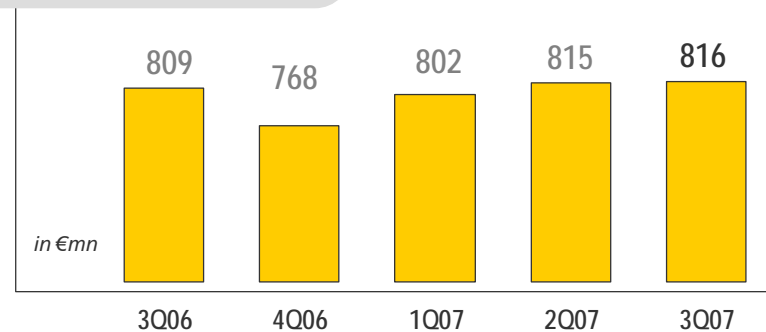
<i>In millions of euros</i>	3Q07	3Q06	3Q07/ 3Q06	2Q07	3Q07/ 2Q07	9M07	9M06	9M07/ 9M06
Revenues	1,472	1,401	+5.1%	1,496	-1.6%	4,467	4,286	+4.2%
<i>Incl. Net Interest Income</i>	816	809	+0.9%	815	+0.1%	2,433	2,433	+0.0%
<i>Incl. Commissions</i>	655	592	+10.6%	681	-3.8%	2,033	1,853	+9.7%
Operating Expenses and Dep.	-1,011	-972	+4.0%	-973	+3.9%	-2,938	-2,839	+3.5%
Gross Operating Income	461	429	+7.5%	523	-11.9%	1,529	1,447	+5.7%
Provisions	-36	-35	+2.9%	-32	+12.5%	-99	-97	+2.1%
Operating Income	425	394	+7.9%	491	-13.4%	1,430	1,350	+5.9%
Non Operating Items	0	0	n.s.	1	n.s.	1	0	n.s.
Pre-Tax Income	425	394	+7.9%	492	-13.6%	1,431	1,350	+6.0%
Income Attributable to AMS	-32	-24	+33.3%	-36	-11.1%	-109	-89	+22.5%
Pre-Tax Income of French Retail Bkg	393	370	+6.2%	456	-13.8%	1,322	1,261	+4.8%
Cost/Income	68.7%	69.4%	-0.7 pt	65.0%	+3.7 pt	65.8%	66.2%	-0.4 pt
Allocated Equity (Ebn)						5.9	5.5	+6.7%
Pre-Tax ROE						30%	31%	-1 pt

Including 100 % of Private Banking in France for the Revenues to Pre-Tax Income line items

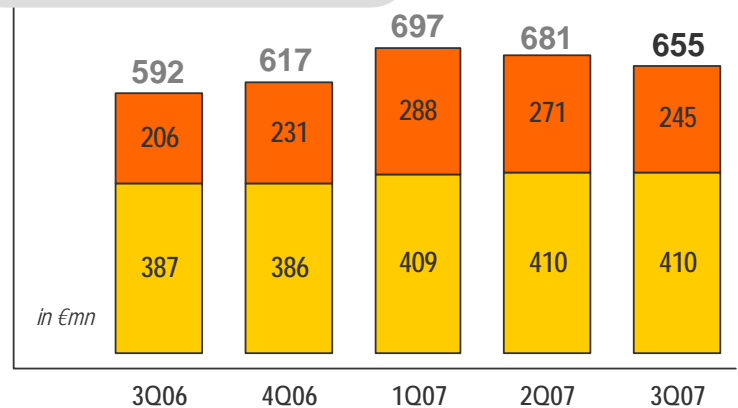
- Net Interest Income: +4.6%/3Q06 at constant scope
 - + 5.1% with the acquisition of Banque Privée Anjou (formerly Dexia Banque Privée France)
- Operating expenses: +3.2%/3Q06 at constant scope
 - +4.0% with the acquisition of Banque Privée Anjou
- Cost of risk stable at a very low level: 15 bp of risk weighted assets in 9M07
- Operating income: +7.9%

- Net Interest Income*: +0.9%/3Q06
 - +0.5%/3Q06 excluding Banque Privée Anjou
 - Sustained growth in volumes
 - Margins still under pressure due, in particular, to the 25bp rise in regulated interest rates on 01/08/07
- Strong growth in fee income*: +10.6%/3Q06
 - +10.1%/3Q06 excluding Banque Privée Anjou
- Fees on investment funds and financial transactions*: +19.4%/3Q06
 - Major contribution of commissions from discretionary portfolio management mandates
 - Great success of the product offering geared to meet customers' new expectations (example: Rumba, 2-years guaranteed structured product) arbitrated against other investment solutions
 - Life insurance assets gathered: in line/9M06 (vs -2%** for the market)
- Fees on other banking transactions*: +6.0%/3Q06
 - More customers, who are more loyal, using more services, generating higher volumes

Net Interest Income*



Fee Income



■ Other banking transactions ■ Investments funds and financial transactions

*Including 100% of French Private Banking, excluding PEL/CEL effects

**Source FFSA

In billions of euros

	Outstandings 3Q07	%Change 1 year 3Q07/3Q06	%Change 1 quarter 3Q07/2Q07	Average Outstandings 9M07	%Change 1 Year 9M07/9M06
LENDINGS (1)					
Total Loans	107.1	+11.0%	+3.9%	103.8	+9.5%
Individual Customers	56.9	+9.2%	+2.3%	55.6	+10.2%
Incl. Mortgages	49.3	+10.1%	+2.7%	48.0	+11.0%
Incl. Consumer Lending	7.6	+3.7%	-0.3%	7.6	+5.2%
Corporates	47.1	+14.5%	+6.3%	45.0	+10.0%
DEPOSITS AND SAVINGS (1)	87.4	+7.3%	+2.5%	85.5	+6.6%
Cheque and Current Accounts	36.4	+6.0%	+1.4%	35.8	+6.5%
Savings Accounts	36.6	-2.0%	-1.2%	37.0	-2.0%
Market Rate Deposits	14.4	+47.2%	+16.7%	12.7	+43.2%

(1) Average cash Outstandings

In billions of euros

	30-Sep-07	%Change 30.09.07/ 30.09.06	%Change 30.09.07/ 30.06.07
Funds under management			
Life Insurance	57.0	+12.7%	+0.9%
Mutual Funds (2)	77.2	+2.6%	-5.8%

(2) Does not include Luxemburg registered funds (PARVEST). Source: Europerformance.

Individual Customers, Professionals and Entrepreneurs

- Accelerated new customer wins, in particular amongst younger customers
 - Dedicated offering for each age segment (children, students, young professionals)
- Customer loyalty initiatives
 - 50% of customer contacts originated through multi-channel banking
 - Product offer reflecting customer expectations increasingly geared to easy to understand financial solutions with a prudent risk profile
- BNP Paribas French Private Banking: bolstered leading position
 - On-going flow of client referrals from the branches and the corporate business centres
 - Success of equity derivatives products
 - Net asset inflows in 9M07: +40%/9M06

Corporate Customers

- Sharp rise in deposits thanks to a competitive cash management offering
- Sustained growth in investment and working capital loans in a context of reintermediation: outstandings +14.5%/3Q06
- Cross-selling drive made possible by a distinct business centres organisation and the use of advanced CRM tools to detect and monitor sales opportunities

FRB Including PEL/CEL Effects

<i>In millions of euros</i>	3Q07	3Q06	3Q07/ 3Q06	2Q07	3Q07/ 2Q07	9M07	9M06	9M07/ 9M06
Revenues	1,496	1,439	+4.0%	1,516	-1.3%	4,538	4,442	+2.2%
<i>Incl. Net Interest Income</i>	841	847	-0.7%	835	+0.7%	2,505	2,589	-3.2%
<i>Incl. Commissions</i>	655	592	+10.6%	681	-3.8%	2,033	1,853	+9.7%
Operating Expenses and Dep.	-1,011	-972	+4.0%	-973	+3.9%	-2,938	-2,839	+3.5%
Gross Operating Income	485	467	+3.9%	543	-10.7%	1,600	1,603	-0.2%
Provisions	-36	-35	+2.9%	-32	+12.5%	-99	-97	+2.1%
Operating Income	449	432	+3.9%	511	-12.1%	1,501	1,506	-0.3%
Non Operating Items	0	0	n.s.	1	n.s.	1	0	n.s.
Pre-Tax Income	449	432	+3.9%	512	-12.3%	1,502	1,506	-0.3%
Income Attributable to AMS	-32	-24	+33.3%	-36	-11.1%	-109	-89	+22.5%
Pre-tax Income of French Retail Bkg	417	408	+2.2%	476	-12.4%	1,393	1,417	-1.7%
Cost/Income	67.6%	67.5%	+0.1 pt	64.2%	+3.4 pt	64.7%	63.9%	+0.8 pt
Allocated Equity (Ebn)						5.9	5.5	6.7%
Pre-Tax ROE						32%	34%	-2 pt

Including 100 % of Private Banking in France for the Revenues to Pre-tax Income line items

- Net Interest Income not representative of FRB's business
 - Because of the impact of the changes in the PEL/CEL provision
- PEL/CEL effects: €24mn in 3Q07 vs €38mn in 3Q06
 - Of which volume effect: €2mn vs €7mn in 3Q06

	3Q07	3Q06	3Q07/ 3Q06	2Q07	3Q07/ 2Q07	9M07	9M06 pro forma	9M07/ 9M06
<i>In millions of euros</i>								
Revenues	668	633	+5.5%	641	+4.2%	1,947	1,822	+6.9%
Operating Expenses and Dep.	-428	-437	-2.1%	-426	+0.5%	-1,266	-1,265	+0.1%
Gross Operating Income	240	196	+22.4%	215	+11.6%	681	557	+22.3%
Provisions	-92	-89	+3.4%	-50	+84.0%	-223	-227	-1.8%
Operating Income	148	107	+38.3%	165	-10.3%	458	330	+38.8%
Non Operating Items	0	1	n.s.	-1	n.s.	-1	-18	-94.4%
Pre-Tax Income	148	108	+37.0%	164	-9.8%	457	312	+46.5%
Income Attributable to AMS	-2	-1	n.s.	-1	n.s.	-5	-5	+0.0%
Pre-Tax Income of BNL bc	146	107	+36.4%	163	-10.4%	452	307	+47.2%
Cost/Income	64.1%	69.0%	-4.9 pt	66.5%	-2.4 pt	65.0%	69.4%	-4.4 pt
Allocated Equity (Ebn)						3.0	2.9	+5.2%
Pre-Tax ROE						20%	14%	+6 pt

Including 100% of Private Banking in Italy for the Revenues to the Pre-tax Income line items

- Revenues: + 5.5%/3Q06
 - Good growth in volumes
 - Delay in interest rate adjustments, pursuant to the Bersani Decree
- Operating expenses: -2.1%/3Q06
 - Effects of synergies: €15mn
 - Do not include the one-off operating expense savings due to a change in the accounting of severance costs (TFR), booked as a deduction from BNL's restructuring cost (in Other Businesses)
- Stable cost of risk/3Q06

- 63% of synergies implemented: €300mn out of €480mn planned by 2009

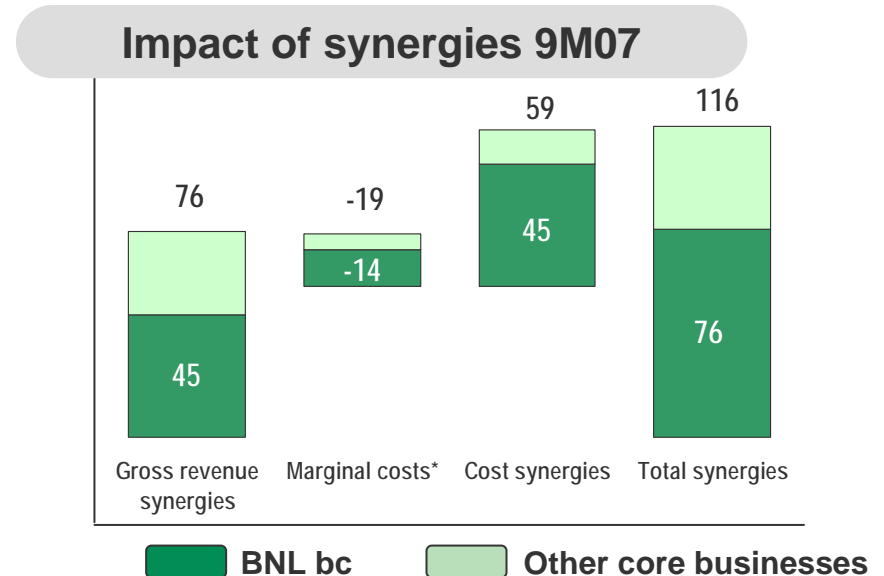
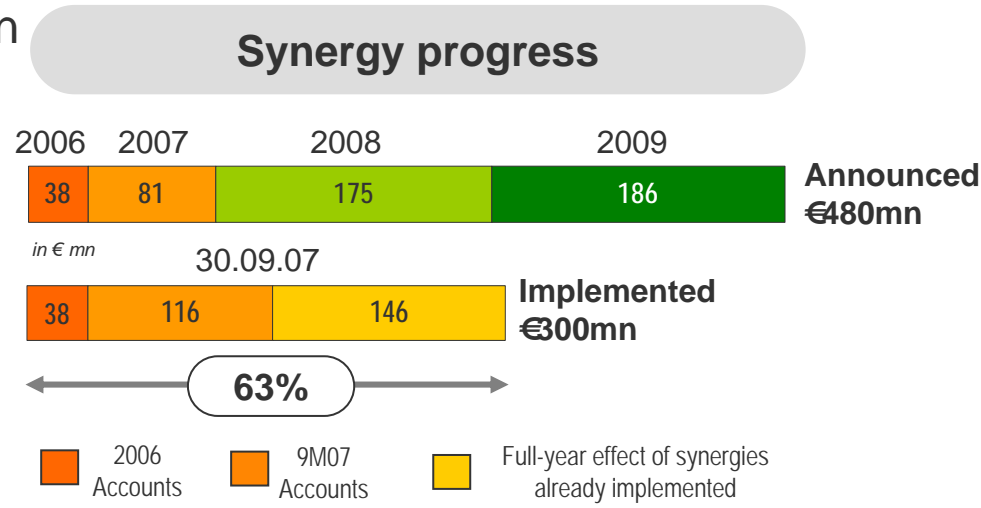
- Net revenue synergies: €102mn (49% of the 2009 total)
- Cost synergies: €198mn (73% of the 2009 total)

- Synergy target for 2007 already surpassed in first 9 months of the year

- €116mn booked in first 9 months, vs €81mn expected for the year
- Accelerated pace of planned employee departures
- Lower marginal costs* than expected

- In 3Q07

- Gross revenue synergies: €28mn, of which €22mn for BNL bc
- Marginal costs*: €9mn, of which €8mn for BNL bc
- Cost synergies: €30mn, of which €23mn for BNL bc



* Costs associated with achieving revenue synergies

In billions of euros

	Outstandings 3Q07	%Change 1 year 3Q07/3Q06	%Change 1 quarter 3Q07/2Q07	Average Outstandings 9M07	%Change 1 Year 9M07/9M06
LENDINGS (1)					
Total Loans	53.5	+4.5%	+3.5%	52.1	+4.2%
Individual Customers	24.1	+6.9%	+2.4%	23.6	+6.8%
Incl. Mortgages	17.3	+7.9%	+2.6%	17.0	+8.5%
Corporates	29.5	+2.6%	+4.5%	28.5	+2.1%
DEPOSITS AND SAVINGS (1)	31.8	+3.6%	-1.1%	31.9	+4.1%
Individual Customers	20.3	+0.5%	-1.7%	20.5	+2.9%
Corporates	11.6	+9.4%	+0.2%	11.4	+6.3%

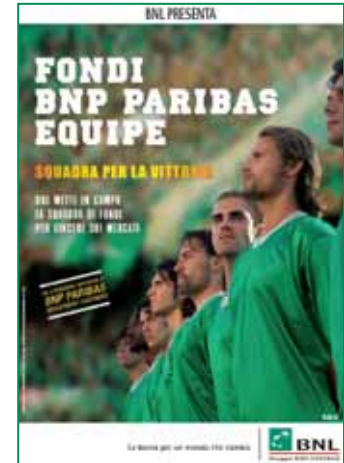
(1) Average volumes

In billions of euros

	30-Sep-07	%Change 30.09.07/ 30.09.06	%Change 30.09.07/ 30.06.07
Funds under management			
Mutual Funds (2)	11.1	-17.4%	-3.0%
Life Insurance	10.2	+10.7%	+0.6%

(2) Does not include Luxemburg registered funds (PARVEST).

- Net rise in the number of cheque and deposit accounts
 - +3,300 in 9M07 (vs -52,800 in 9M06)
- Good loan origination momentum
 - Mortgages: +18.5%/3Q06 driven by fixed-rate loans
 - Consumer loans: +6.2%/3Q06, return to a growth in line with market trends
- Success of AMS products
 - Continued to overhaul the asset management product and service offering for individual customers (BNP Paribas Equipe, BNP Paribas 100% e Più)
 - Credit protection insurance sold with 44% of new mortgages and consumer loans (product relaunched in 2007)
- Innovative advertising campaign



Continued to revamp the product and service offer

● Corporates

- Bolstered the sales and marketing organisation: introduced cash management and structured finance experts
- 5 fully-operational Trade Centres
- 2 new Italian Desks: Algeria and Russia
- Growth in structured finance: 139 mandates in 9M07 vs 57 in 9M06
- Accelerated pace in loan growth
- Factoring: continued double-digit growth in 3Q07 (+17%/3Q06)

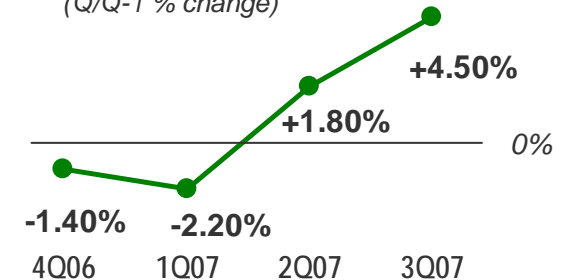
● Public Entities and Local Governments

- New sales and marketing organisation in place
- Accelerated pace of deposit gathering in 3T07 (+14%/3Q06)

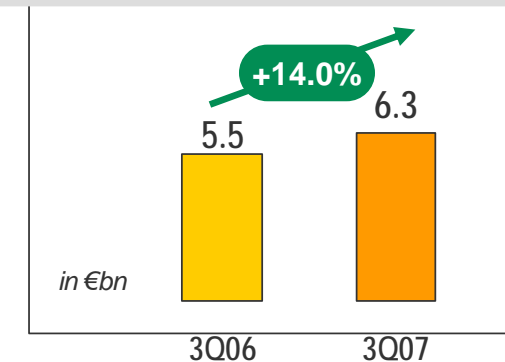
Growth in Outstanding Loans

Corporate and public entities

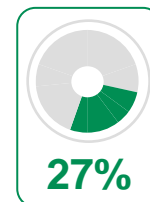
(Q/Q-1 % change)



Public Administration Deposits

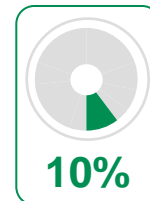


Revitalised commercial relations



<i>In millions of euros</i>	3Q07	3Q06	3Q07/ 3Q06	2Q07	3Q07/ 2Q07	9M07	9M06	9M07/ 9M06
Revenues	2,012	1,879	+7.1%	1,996	+0.8%	5,927	5,470	+8.4%
Operating Expenses and Dep.	-1,127	-1,057	+6.6%	-1,150	-2.0%	-3,375	-3,070	+9.9%
Gross Operating Income	885	822	+7.7%	846	+4.6%	2,552	2,400	+6.3%
Provisions	-304	-221	+37.6%	-240	+26.7%	-746	-559	+33.5%
Operating Income	581	601	-3.3%	606	-4.1%	1,806	1,841	-1.9%
Associated Companies	19	20	-5.0%	22	-13.6%	60	64	-6.3%
Other Non Operating Items	69	4	n.s.	8	n.s.	78	42	+85.7%
Pre-Tax Income	669	625	+7.0%	636	+5.2%	1,944	1,947	-0.2%
Cost/Income	56.0%	56.3%	-0.3 pt	57.6%	-1.6 pt	56.9%	56.1%	+0.8 pt
Allocated Equity (Ebn)						7.9	7.1	+11.7%
Pre-Tax ROE						33%	37%	-4 pt

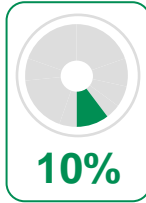
- Exchange rate effects
 - USD/EUR: -7.3% 3Q07/3Q06
- At constant scope and exchange rates/3Q06
 - Revenues: +10.5%
 - Operating expenses: +9.0%
 - Gross Operating Income: +12.3%
 - Cost of risk: +43.5%
 - Pre-tax income: +10.6%



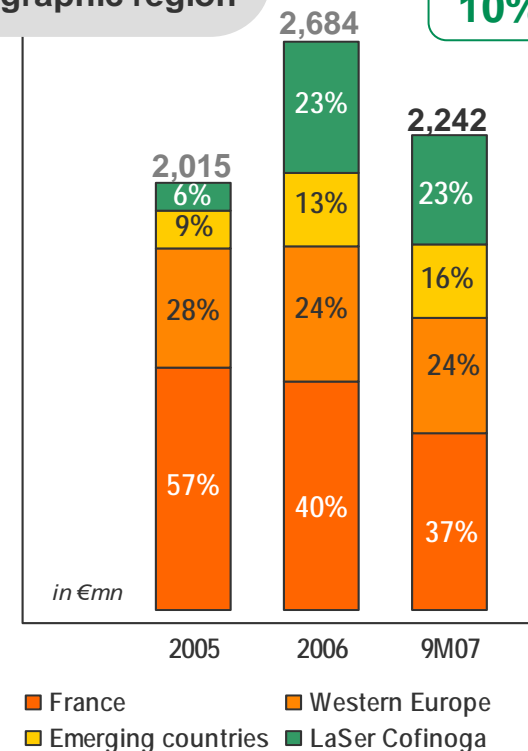
<i>In millions of euros</i>	3Q07	3Q06	3Q07/ 3Q06	2Q07	3Q07/ 2Q07	9M07	9M06	9M07/ 9M06
Revenues	771	675	+14.2%	757	+1.8%	2,242	1,994	+12.4%
Operating Expenses and Dep.	-411	-360	+14.2%	-424	-3.1%	-1,228	-1,088	+12.9%
Gross Operating Income	360	315	+14.3%	333	+8.1%	1,014	906	+11.9%
Provisions	-183	-138	+32.6%	-177	+3.4%	-511	-419	+22.0%
Operating Income	177	177	+0.0%	156	+13.5%	503	487	+3.3%
Associated Companies	16	14	+14.3%	23	-30.4%	56	51	+9.8%
Other Non Operating Items	1	1	+0.0%	0	n.s.	1	37	-97.3%
Pre-Tax Income	194	192	+1.0%	179	+8.4%	560	575	-2.6%
Cost/Income	53.3%	53.3%	+0.0 pt	56.0%	-2.7 pt	54.8%	54.6%	+0.2 pt
Allocated Equity (Ebn)						2.2	1.9	+16.1%
Pre-Tax ROE						35%	41%	-6 pt

At constant scope and exchange rates/3Q06: Revenues: +12.3%; Operating expenses: +11.3%; GOI: +13.6%

- Revenues: +14.2%/3Q06
 - Very strong growth outside France, Revenues: +27.1%/3Q06
 - Margin pressure in mature markets
- 1pt positive jaws effect at constant scope and exchange rates/3Q06
 - Continued business development investments in emerging countries
- Cost of risk at 212 bp of risk weighted assets vs 204 bp in 9M06
 - Impact of the fast-paced growth in emerging countries

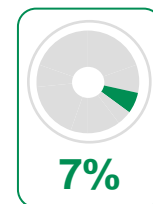


Revenues by geographic region



- Innovation and operational efficiency in mature countries
 - Outstandings in France: +8.5%* vs 3.6%** for the market
 - French network: finalising the introduction of 17 Customer Relations Centers to replace the 130 branches
 - Announced a partnership with Orange to distribute cobranded cards
 - Loans sourced via Internet as at the end of September 2007: close to €1.4bn, up 79% /9M06
 - Launched the first merchant loan website in Europe
- Growing share of emerging countries: 16% of 9M07 revenues compared to 9% in 2005
 - Algeria: broke even after only 18 months in business
 - Bulgaria: acquisition of JetFinance, no. 1 consumer lender (500,000 customers, 3,600 sales outlets in 150 towns): closing scheduled for 4Q07.
 - Brazil: acquisition of Banco BGN; closing scheduled in 1Q08

*Including LaSer-Cofinoga and excluding partnerships; **Source: Bank of France

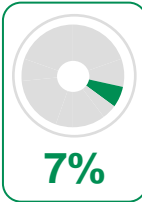


	3Q07	3Q06	3Q07/ 3Q06	2Q07	3Q07/ 2Q07	9M07	9M06	9M07/ 9M06
<i>In millions of euros</i>								
Revenues	501	531	-5.6%	493	+1.6%	1,505	1,657	-9.2%
Operating Expenses and Dep.	-260	-270	-3.7%	-261	-0.4%	-789	-837	-5.7%
Gross Operating Income	241	261	-7.7%	232	+3.9%	716	820	-12.7%
Provisions	-73	-17	n.s.	-22	n.s.	-118	-38	n.s.
Operating Income	168	244	-31.1%	210	-20.0%	598	782	-23.5%
Associated Companies	0	0	n.s.	0	n.s.	0	0	n.s.
Other Non Operating Items	4	0	n.s.	6	-33.3%	10	0	n.s.
Pre-Tax Income	172	244	-29.5%	216	-20.4%	608	782	-22.3%
Cost/Income	51.9%	50.8%	+1.1 pt	52.9%	-1.0 pt	52.4%	50.5%	+1.9 pt
Allocated Equity (Ebn)						2.5	2.6	-2.2%
Pre-Tax ROE						32%	41%	-9 pt

At constant scope and exchange rates/3Q06: Revenues: +1.4%; Operating expenses: +4.0%; GOI: - 1.3%

- Revenues up: +1.4%/3Q06 at constant exchange rates (+3.7%/2Q07)
 - Less erosion in net interest margin: -11bp/3T06 vs -24bp 2Q07/2Q06
 - Fee income up +8.5%/3Q06
- Operating expenses: +4.0%/3Q06 at constant exchange rates (+1.9%/2Q07)
 - Deployment of the organic growth plan
- Cost of risk: includes a €47mn increase in the general provision on a portfolio basis for the home builders sector based on stress tests

US GAAP

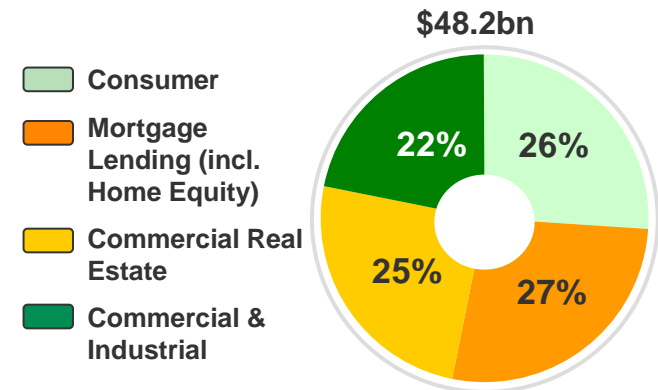


<i>(in billions of USD)</i>	3Q07	3Q06	3Q07 /3Q06	2Q07	3Q07 /2Q07
Loans and Leases	47.5	44.9	+6.0%	46.8	+1.6%
Deposits	43.2	43.5	-0.6%	43.1	+0.4%
<i>(in billions of USD)</i>	30.09.07	30.09.06	30.09.07 /30.09.06	30.06.07	30.09.07 30.06.07
Total Assets	71.7	67.8	+5.7%	70.7	+1.4%
Non Performing Assets /Loans and foreclosed properties	0.58%	0.54%	+4 bp	0.54%	+4 bp
	3Q07	3Q06	3Q07 /3Q06	2Q07	3Q07 /2Q07
Net Interest Margin	3.05%	3.16%	-11 bp	3.11%	-6 bp

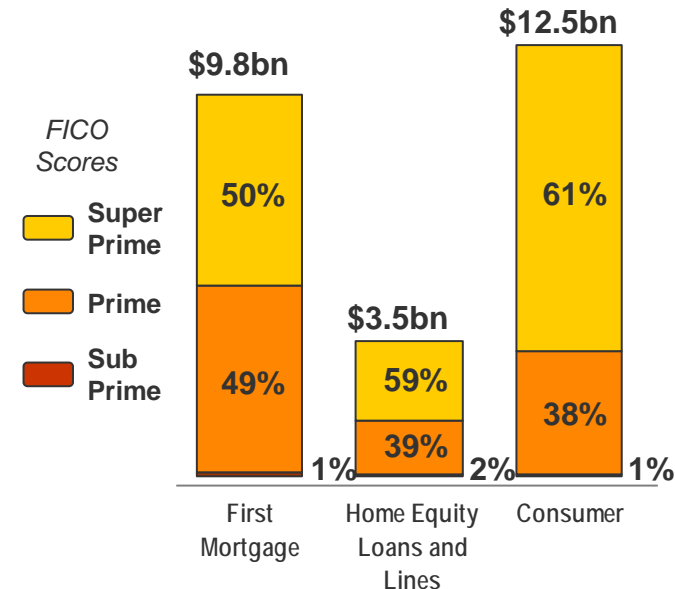
- Good sales drive: outstanding loans + 6.0%/3Q06
 - Continued deployment of the organic growth plan and initial successes in a more competitive environment
- Limited rise in the share of non-performing assets: 0.58% vs 0.54% in 3Q06

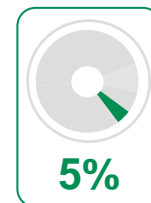
- Consumer lending: 26% of the portfolio
 - Share of subprime loans limited to 1%
 - Low 30 day+ delinquency rate: 0.99% in 3Q07 vs 0.86% in 3Q06 and 0.86% in 2Q07
- Mortgage lending to individuals: 27% of the portfolio
 - Outstandings spread across 20 states, including California 39% and Hawaii 15%
 - \$155mn in loans made to subprime customers/total outstandings of \$13.3bn as at 30.09.07
 - No reported deterioration in first mortgages or home equity loans
- Commercial Real Estate: 25% of the portfolio
 - Half comes from loans made to owner-occupiers
- Commercial & Industrial: 22% of the portfolio
 - Diversified commitments to small and medium sized corporates
- Investment Portfolio: only 2% subprime mortgage securities (\$275mn)

Loan portfolio as at 30/09/07



Segmentation of individual customer loans



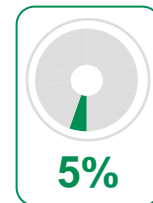


<i>In millions of euros</i>	3Q07	3Q06	3Q07/ 3Q06	2Q07	3Q07/ 2Q07	9M07	9M06	9M07/ 9M06
Revenues	341	302	+12.9%	341	+0.0%	987	732	+34.8%
Operating Expenses and Dep.	-219	-198	+10.6%	-221	-0.9%	-645	-479	+34.7%
Gross Operating Income	122	104	+17.3%	120	+1.7%	342	253	+35.2%
Provisions	-22	-51	-56.9%	-16	+37.5%	-49	-64	-23.4%
Operating Income	100	53	+88.7%	104	-3.8%	293	189	+55.0%
Associated Companies	6	5	+20.0%	1	n.s.	11	8	+37.5%
Other Non Operating Items	58	2	n.s.	1	n.s.	59	2	n.s.
Pre-Tax Income	164	60	+173.3%	106	+54.7%	363	199	+82.4%
Cost/Income	64.2%	65.6%	-1.4 pt	64.8%	-0.6 pt	65.3%	65.4%	-0.1 pt
Allocated Equity (Ebn)						1.0	0.7	+39.7%
Pre-Tax ROE						47%	36%	+11 pt

At constant scope and exchange rates/3Q06: Revenues: +28.6%; Operating expenses: +23.1%; GOI: +38.8%

- Scope effect due to the first consolidation of UkrSibbank for 2 quarters in 3Q06
- At constant scope and exchange rates:
 - Sharp rise in revenues: +28.6%/3Q06
 - Continued organic growth with a positive jaws effect of 5.5 pts
 - Cost of risk down: -42.9%/3Q06
- Other non-operating items: Bank of Nanjing dilution capitals gains (€52mn)
- Libya: acquisition of 19% stake in Sahara Bank finalised on 18.09.07

IRFS: Equipment Solutions and UCB



<i>In millions of euros</i>	3Q07	3Q06	3Q07/ 3Q06	2Q07	3Q07/ 2Q07	9M07	9M06	9M07/ 9M06
Revenues	399	371	+7.5%	405	-1.5%	1,193	1,087	+9.8%
Operating Expenses and Dep.	-237	-229	+3.5%	-244	-2.9%	-713	-666	+7.1%
Gross Operating Income	162	142	+14.1%	161	+0.6%	480	421	+14.0%
Provisions	-26	-15	+73.3%	-25	+4.0%	-68	-38	+78.9%
Operating Income	136	127	+7.1%	136	+0.0%	412	383	+7.6%
Associated Companies	-3	1	n.s.	-2	+50.0%	-7	5	n.s.
Other Non Operating Items	6	1	n.s.	1	n.s.	8	3	n.s.
Pre-Tax Income	139	129	+7.8%	135	+3.0%	413	391	+5.6%
Cost/Income	59.4%	61.7%	-2.3 pt	60.2%	-0.8 pt	59.8%	61.3%	-1.5 pt
Allocated Equity (Ebn)						2.2	1.9	+15.2%
Pre-Tax ROE						25%	27%	-2 pt

At constant scope and exchange rates/3Q06: Revenues: +6.4%; Operating expenses: +0.7%; GOI: +15.6%

- Very good operating momentum
 - Positive jaws effect of 4 pts
- Creation of BNP Paribas Personal Finance under way
 - Tie-up of Cetelem and UCB
- Arval: opened a subsidiary in India

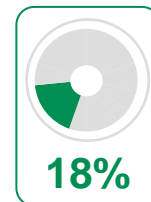
Financial Services: Outstandings

<i>In billions of euros</i>					
	Sep-07	Sep-06	%Change 1 year /Sep 06	Jun-07	%Change 1 quarter /Jun 07
CETELEM	59.7	49.9	+19.6%	57.7	+3.4%
France (1), incl.	34.2	28.7	+19.1%	33.2	+3.0%
<i>Cetelem France (2)</i>	16.9	14.9	+13.3%	16.7	+1.1%
<i>Laser Cofinoga</i>	9.1	8.0	+13.5%	8.8	+3.0%
<i>Partnerships and parent company's outstandings</i>	8.2	5.8	+41.5%	7.6	+7.2%
Outside France	25.5	21.2	+20.2%	24.6	+4.0%
BNP Paribas Lease Group MT (3)	21.6	15.6	+38.1%	21.5	+0.5%
France	10.5	10.6	-1.1%	10.6	-0.9%
Europe (excluding France) (3)	11.1	5.0	+121.3%	10.9	+1.9%
UCB	36.5	32.1	+13.8%	35.2	+3.7%
France (1)	17.0	16.5	+2.7%	16.8	+1.2%
Europe (excluding France)	19.5	15.5	+25.5%	18.4	+5.9%
Long Term Leasing with Services	6.9	6.5	+6.2%	6.9	+1.1%
France	2.2	2.1	+6.4%	2.2	+1.5%
Europe (excluding France)	4.7	4.4	+6.1%	4.7	+0.9%
ARVAL (in thousands)					
Financed vehicles	532	494	+8%	522	+2%
included in total managed vehicles	623	618	+0.8%	615	+1.2%

(1) Transfer from UCB France to Cetelem France (debt consolidation activity): €0.9bn as at 31.12.06

(2) Cetelem France, ex cl. debt consolidation activity: +5.8%/sept 06

(3) Consolidation of Locafit outstandings (Leasing subsidiary of BNL): €5.0bn as at 31.12.06



	3Q07	3Q06	3Q07/ 3Q06	2Q07	3Q07/ 2Q07	9M07	9M06	9M07/ 9M06
<i>In millions of euros</i>								
Revenues	1,350	1,085	+24.4%	1,373	-1.7%	3,990	3,250	+22.8%
Operating Expenses and Dep.	-873	-707	+23.5%	-814	+7.2%	-2,467	-2,034	+21.3%
Gross Operating Income	477	378	+26.2%	559	-14.7%	1,523	1,216	+25.2%
Provisions	-1	-6	n.s.	0	n.s.	-3	1	n.s.
Operating Income	476	372	+28.0%	559	-14.8%	1,520	1,217	+24.9%
Associated Companies	5	-2	n.s.	11	-54.5%	23	5	n.s.
Other Non Operating Items	4	0	n.s.	5	-20.0%	9	-1	n.s.
Pre-Tax Income	485	370	+31.1%	575	-15.7%	1,552	1,221	+27.1%
Cost/Income	64.7%	65.2%	-0.5 pt	59.3%	+5.4 pt	61.8%	62.6%	-0.8 pt
Allocated Equity (Ebn)						5.3	4.6	+17.4%
Pre-Tax ROE						39%	36%	+3 pt

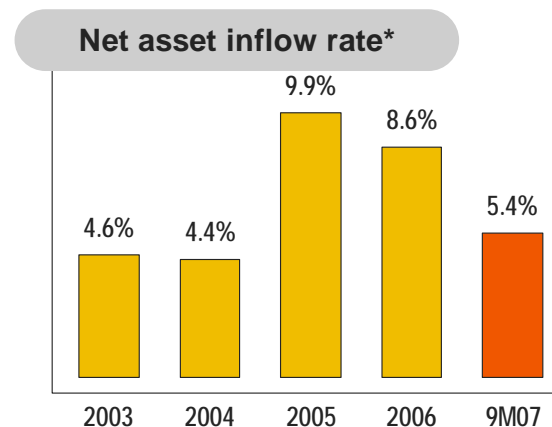
- At constant scope and exchange rates/3Q06

- Revenues: +20.4%
- Operating expenses: +17.1%
- Positive jaws effect of 3.3 pts

- Substantial profitability, up sharply

- Pre-tax income: +31.1%/3Q06
- ROE: 39% (+3 pts/9M06)

- Net asset inflows: €21.7bn in 9M07



*Annualised rate as a % AUM



	30-Sep-07	30-Sep-06	30 sep 07/ 30 sep 06	30-Jun-07	30-sep-07/ 30-jun-07
Assets under management (in €bn)	589.5	526.6	11.9%	596.1	-1.1%
Asset management	282.4	246.5	14.6%	289.7	-2.5%
Private Banking and Cortal Consors	190.0	164.2	15.7%	189.7	0.2%
Real Estate Services	7.1	7.7	-8.2%	8.1	-12.5%
Insurance	110.0	108.2	1.7%	108.5	1.4%
	3Q07	3Q06	3Q07/3Q06	2Q07	3Q07/2Q07
Net asset inflows (in €bn)	-2.6	8.8	n.s.	9.3	n.s.
Asset management	-4.4	5.0	n.s.	2.5	n.s.
Private Banking and Cortal Consors	2.0	3.0	-34.3%	5.5	-64.5%
Real Estate Services	-1.3	0.0	n.s.	0.1	n.s.
Insurance	1.2	0.9	34.7%	1.3	-9.8%
	30-Sep-07	30-Sep-06	30-sep-07/ 30-sep-06	30-Jun-07	30-sep-07/ 30-jun-07
Securities Services					
Assets under custody (in €bn)	3,977	3,430	+16.0%	3,963	+0.4%
Assets under administration (in €bn)	842.7	569.2	+48.1%	825.3	+2.1%
	3Q07	3Q06	3Q07/3Q06	2Q07	3Q07/2Q07
Number of transactions (in thousands)	11,804	7,428	+58.9%	10,910	+8.2%

AMS: Wealth and Asset Management

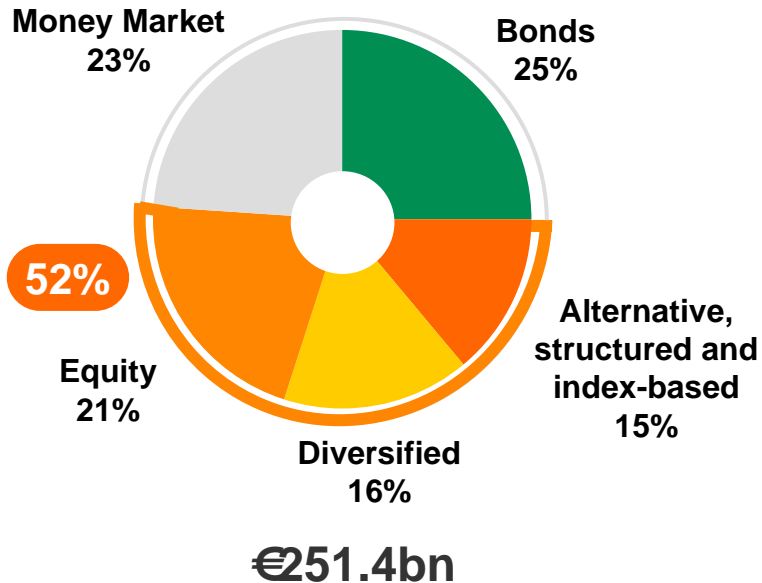
<i>In millions of euros</i>	3Q07	3Q06	3Q07/ 3Q06	2Q07	3Q07/ 2Q07	9M07	9M06	9M07/ 9M06
Revenues	706	536	+31.7%	715	-1.3%	2,074	1,617	+28.3%
Operating Expenses and Dep.	-469	-364	+28.8%	-442	+6.1%	-1,340	-1,073	+24.9%
Gross Operating Income	237	172	+37.8%	273	-13.2%	734	544	+34.9%
Provisions	-1	-1	+0.0%	0	n.s.	-2	0	n.s.
Operating Income	236	171	+38.0%	273	-13.6%	732	544	+34.6%
Associated Companies	-1	-3	-66.7%	0	n.s.	4	-4	n.s.
Other Non Operating Items	1	0	n.s.	5	-80.0%	6	2	n.s.
Pre-Tax Income	236	168	+40.5%	278	-15.1%	742	542	+36.9%
Cost/Income	66.4%	67.9%	-1.5 pt	61.8%	+4.6 pt	64.6%	66.4%	-1.8 pt
Allocated Equity (Ebn)						1.7	1.3	+24.2%
Pre-Tax ROE						60%	54%	+6 pt

At constant scope and exchange rates/3Q06: Revenues: +23.2%; Operating expenses: +17.7%; GOI: +34.5%

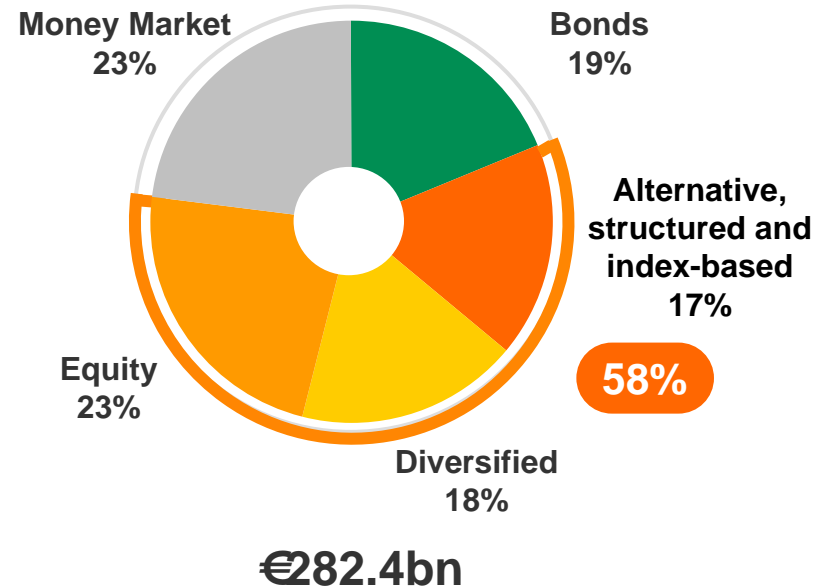
- Net asset inflows: -€3.7bn in 3Q07
 - Asset outflows mainly in the money market and bond funds
 - Positive asset inflows in equity, alternative and structured funds
- Revenues: +31.7%/3Q06
 - Private Banking: +20.2%/3Q06
 - Asset Management: +38.5%/3Q06
 - Personal Investors: +27.3%/3Q06
 - Real Estate Services: +37.6%/3Q06
- Pre-tax income: +40.5%/3Q06

Asset Management: Breakdown of AUM

31.12.06



30.09.07



Greater share of high value-added assets

<i>In millions of euros</i>	3Q07	3Q06	3Q07/ 3Q06	2Q07	3Q07/ 2Q07	9M07	9M06	9M07/ 9M06
Revenues	358	317	+12.9%	356	+0.6%	1,067	950	+12.3%
Operating Expenses and Dep.	-168	-156	+7.7%	-161	+4.3%	-488	-443	+10.2%
Gross Operating Income	190	161	+18.0%	195	-2.6%	579	507	+14.2%
Provisions	0	-5	n.s.	0	n.s.	-1	1	n.s.
Operating Income	190	156	+21.8%	195	-2.6%	578	508	+13.8%
Associated Companies	6	1	n.s.	11	-45.5%	19	9	n.s.
Other Non Operating Items	3	0	n.s.	0	n.s.	3	-4	n.s.
Pre-Tax Income	199	157	+26.8%	206	-3.4%	600	513	+17.0%
Cost/Income	46.9%	49.2%	-2.3 pt	45.2%	+1.7 pt	45.7%	46.6%	-0.9 pt
Allocated Equity (Ebn)						3.0	2.7	+14.4%
Pre-Tax ROE						26%	26%	+0 pt

At constant scope and exchange rates/3Q06: Revenues: +16.7%; Operating expenses: +13.0%; GOI: +20.2%

- France: €2.1bn in gross asset inflows (+2%/3Q06) despite a high 3Q06 base reference and a less favourable market environment
 - 44.4% share of unit-linked insurance products (26.7%* for the market)
- Outside France: €1.9bn in gross asset inflows (+40%/3Q06) driven in particular by savings in the UK, Luxembourg and Asia
- Very strong rise in results following past investments, in particular outside France
 - Pre-tax income: +26.8%/3Q06

*Source FFSA

	3Q07	3Q06	3Q07/ 3Q06	2Q07	3Q07/ 2Q07	9M07	9M06	9M07/ 9M06
<i>In millions of euros</i>								
Revenues	286	232	+23.3%	302	-5.3%	849	683	+24.3%
Operating Expenses and Dep.	-236	-187	+26.2%	-211	+11.8%	-639	-518	+23.4%
Gross Operating Income	50	45	+11.1%	91	-45.1%	210	165	+27.3%
Provisions	0	0	n.s.	0	n.s.	0	0	n.s.
Operating Income	50	45	+11.1%	91	-45.1%	210	165	+27.3%
Non Operating Items	0	0	n.s.	0	n.s.	0	1	n.s.
Pre-Tax Income	50	45	+11.1%	91	-45.1%	210	166	+26.5%
Cost/Income	82.5%	80.6%	+1.9 pt	69.9%	+12.6 pt	75.3%	75.8%	-0.5 pt
Allocated Equity (Ebn)						0.7	0.6	+16.8%
Pre-Tax ROE						42%	39%	+3 pt

At constant scope and exchange rates/3Q06: Revenues: +18.9%; Operating expenses: +19.1%; GOI: +18.0%

- Continued sharp rise in organic growth
 - Number of transactions: +59%/3Q06
 - Assets under administration: +48%/3Q06
- External growth
 - RBSI Securities Services (Jersey, Guernsey, Isle of Man) and Exel Bank (Spain) consolidated in 3Q07
 - Depo bank business for funds of hedge funds acquired from RasBank in Italy (€9.8bn in assets under administration)
- Fresh rise in profitability
 - Pre-tax ROE: 42% (+3 pts/9M06)

<i>In millions of euros</i>	3Q07	3Q06	3Q07/ 3Q06	2Q07	3Q07/ 2Q07	9M07	9M06	9M07/ 9M06
Revenues	2,007	1,821	+10.2%	2,479	-19.0%	6,882	6,102	+12.8%
Operating Expenses and Dep.	-1,185	-1,018	+16.4%	-1,365	-13.2%	-3,821	-3,442	+11.0%
Gross Operating Income	822	803	+2.4%	1,114	-26.2%	3,061	2,660	+15.1%
Provisions	-29	87	n.s.	59	n.s.	86	230	-62.6%
Operating Income	793	890	-10.9%	1,173	-32.4%	3,147	2,890	+8.9%
Associated Companies	0	1	n.s.	3	n.s.	9	3	n.s.
Other Non Operating Items	6	4	n.s.	68	n.s.	78	40	+95.0%
Pre-Tax Income	799	895	-10.7%	1,244	-35.8%	3,234	2,933	+10.3%
Cost/Income	59.0%	55.9%	+3.1 pt	55.1%	+3.9 pt	55.5%	56.4%	-0.9 pt
Allocated Equity (Ebn)						11.6	10.0	+15.9%
Pre-Tax ROE						37%	39%	-2 pt

- Limited impact of the crisis on revenues and cost of risk
- Operating expenses: +16.4%/3Q06, -13.2%/2Q07
 - Effect of variable remunerations
 - Continued organic growth investments, in particular in Asia, in Derivatives and Specialised Finance
 - 55.5% cost/income ratio in the first 9 months, -0.9 pt/9M06
- Pre-tax income held up well: -10.7%/3Q06
 - 9M07: €3,234mn, +10.3%/9M06
 - Pre-tax ROE in the first 9 months: 37%, down 2 pts/9M06

<i>In millions of euros</i>	3Q07	3Q06	3Q07/ 3Q06	2Q07	3Q07/ 2Q07	9M07	9M06	9M07/ 9M06
Revenues	1,463	1,181	+23.9%	1,764	-17.1%	4,899	4,136	+18.4%
<i>Incl. Equity and Advisory</i>	573	503	+13.9%	826	-30.6%	2,213	1,911	+15.8%
<i>Incl. Fixed Income</i>	890	678	+31.3%	938	-5.1%	2,686	2,225	+20.7%
Operating Expenses and Dep.	-893	-729	+22.5%	-1,064	-16.1%	-2,938	-2,601	+13.0%
Gross Operating Income	570	452	+26.1%	700	-18.6%	1,961	1,535	+27.8%
Provisions	-12	0	n.s.	0	n.s.	-12	0	n.s.
Operating Income	558	452	+23.5%	700	-20.3%	1,949	1,535	+27.0%
Associated Companies	0	1	n.s.	3	n.s.	9	3	n.s.
Other Non Operating Items	6	3	n.s.	19	-68.4%	29	39	-25.6%
Pre-Tax Income	564	456	+23.7%	722	-21.9%	1,987	1,577	+26.0%
Cost/Income	61.0%	61.7%	-0.7 pt	60.3%	+0.7 pt	60.0%	62.9%	-2.9 pt
Allocated Equity (Ebn)						4.4	3.8	+14.3%
Pre-Tax ROE						61%	55%	+6 pt

- Revenues: +23.9%/3Q06
 - Clear growth in Equity and Advisory as well as Fixed Income
 - Limited impact of the crisis due to limited exposure to the areas of concern
 - Strong growth in customer revenues
- Positive jaws effect of 1.4 pts/3Q06
 - Good cost flexibility: +22.5%/3Q06, -16.1%/2Q07

- Equity and Advisory

- Equity derivatives: record customer business in all regions
- Good quarter in M&A and fresh rise in ECM in Asia

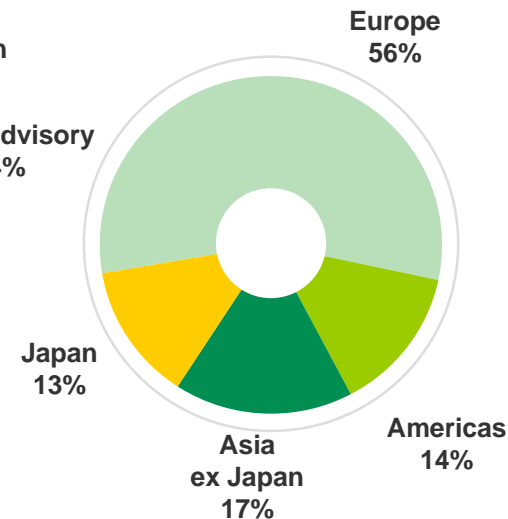
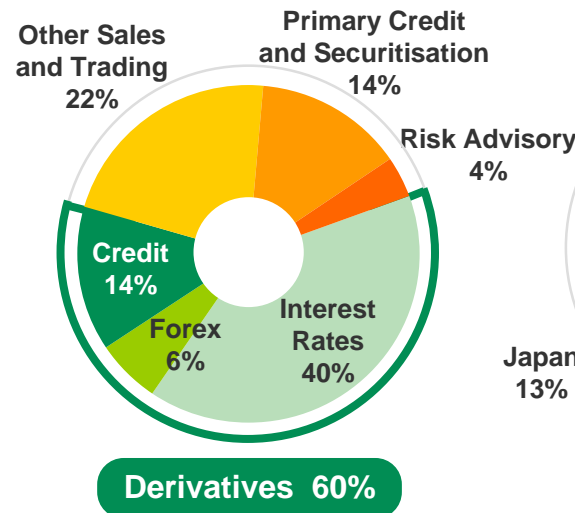
- Fixed Income

- Interest and Forex: very good performance in a highly volatile environment
- Credit: revenue held up well despite the negative impact of widening spreads between bonds and CDSs
- Very limited securitisation and high yield business



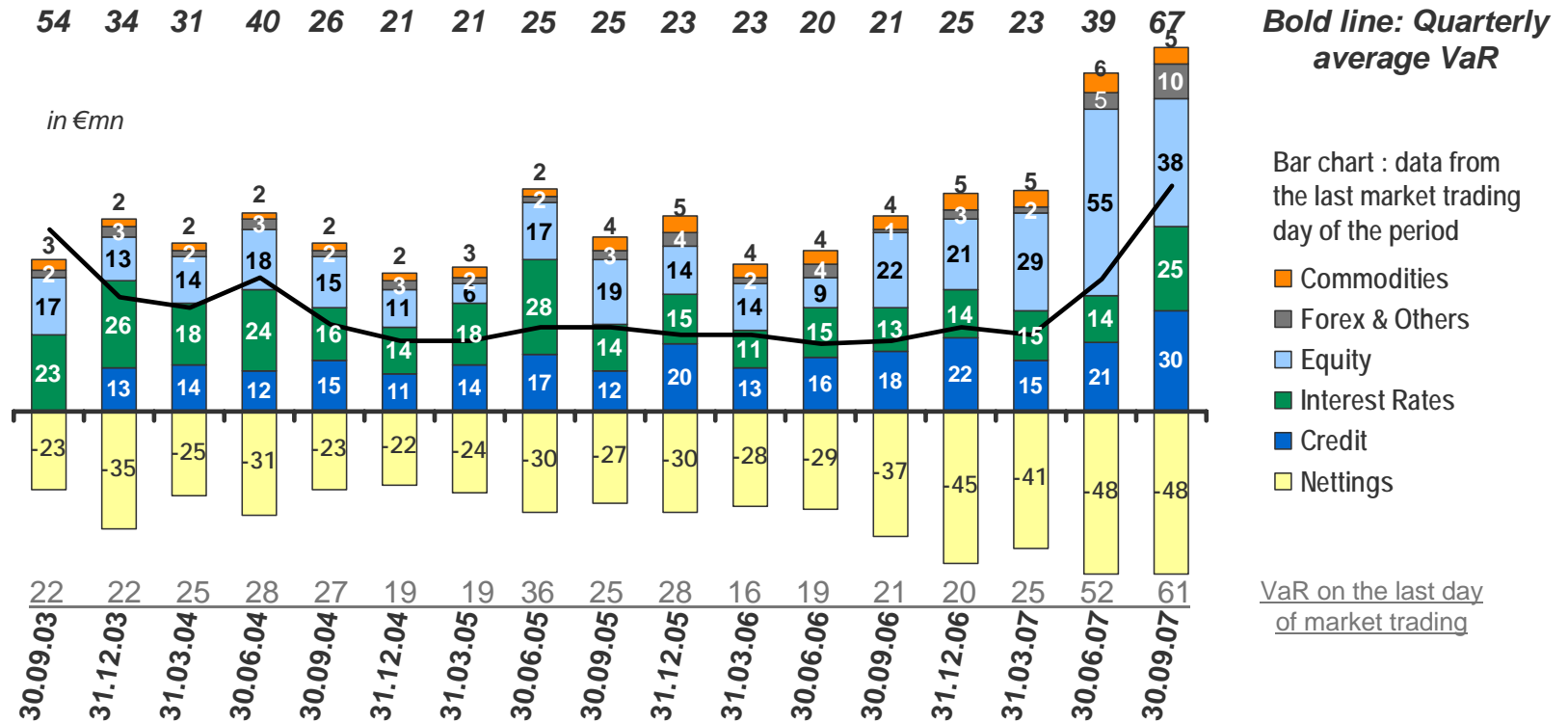
Fixed Income
2006 Revenues reminder*

Fixed Income
2006 client contributions reminder



*Excluding commodity Derivatives

VaR (1 day-99%) by type of risk



- Increase in the average quarterly VaR
 - Sharp rise in historic volatility
- Models resisted very well
 - Only 22 days of losses in 9M07, of which 17 in 3Q07 (vs 11 days of losses in 9M06 of which 5 in 3Q06). Average daily loss over these 22 days less than €20mn
 - 2 weeks of losses in 9M07, in August (vs 1 week of losses for the whole of 2006)
 - No days of losses beyond the VaR

<i>In millions of euros</i>	3Q07	3Q06	3Q07/ 3Q06	2Q07	3Q07/ 2Q07	9M07	9M06	9M07/ 9M06
Revenues	544	640	-15.0%	715	-23.9%	1,983	1,966	+0.9%
Operating Expenses and Dep.	-292	-289	+1.0%	-301	-3.0%	-883	-841	+5.0%
Gross Operating Income	252	351	-28.2%	414	-39.1%	1,100	1,125	-2.2%
Provisions	-17	87	n.s.	59	n.s.	98	230	-57.4%
Operating Income	235	438	-46.3%	473	-50.3%	1,198	1,355	-11.6%
Non Operating Items	0	1	n.s.	49	n.s.	49	1	n.s.
Pre-Tax Income	235	439	-46.5%	522	-55.0%	1,247	1,356	-8.0%
Cost/Income	53.7%	45.2%	+8.5 pt	42.1%	+11.6 pt	44.5%	42.8%	+1.7 pt
Allocated Equity (Ebn)						7.2	6.2	+16.8%
Pre-Tax ROE						23%	29%	-6 pt

- Revenues impacted by a -€194mn fair value adjustment of LBOs underwriting commitments
 - As a result net interest income accounts for the bulk of this quarter's revenues
 - Excluding fair value adjustment, revenues +15%/3Q06
- Operating expenses: +1.0%/3Q06, -3.0%/2Q07
- Slight net increase in provisions
 - Including a €50mn increase in the general provision on a portfolio basis related to the home builders sector in the US, based on stress tests
 - Very good quality of the portfolio

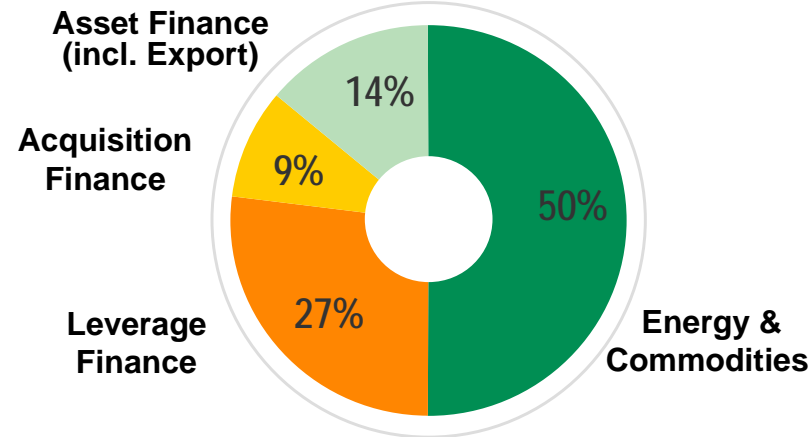
- Energy, Commodities, Export and Project
 - Leader in a business unaffected by the crisis
 - Positive effect of the high oil prices partly offset by the fall in the dollar
 - Best Trade Bank in Oil/Energy (Trade & Forfaiting Review, July 07)

- Structured Finance
 - Sharp rise in net interest income
 - LBO origination restricted to medium-sized projects
 - Maintained good level of corporate acquisition finance business
 - #1 in Media and Telecom Finance in Europe - top Bookrunner of Telecom loans 1H07 in EMEA, both by amount and number of deals (Dealogic, October 2007)

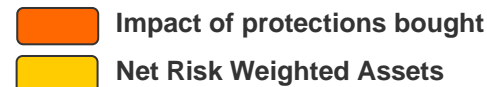
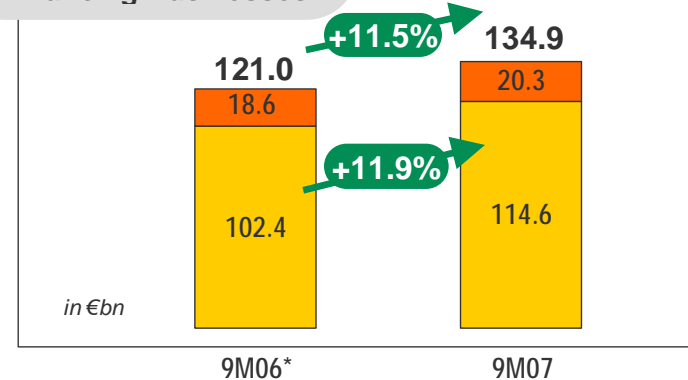
- Credit protection purchased
 - Negligible impact of the Mark-to-Market on 3Q07

Specialised financing revenues

2006 Reminder



Risk Weighted Assets Financing Businesses



* Pro forma including BNL activities transferred to CIB

	3Q07	3Q06	2Q07	9M07	9M06
<i>In millions of euros</i>					
Revenues	226	27	280	1,047	574
<i>incl. BNP Paribas Capital</i>	274	53	208	905	234
Operating Expenses and Dep.	-53	-100	-154	-310	-254
<i>Incl. BNL restructuring costs</i>	50	-10	-61	-34	-10
Gross Operating Income	173	-73	126	737	320
Provisions	0	0	4	5	67
Operating Income	173	-73	130	742	387
Associated Companies	43	100	54	192	167
Other Non Operating Items	-5	-6	-21	-30	-28
Pre-Tax Income	211	21	163	904	526

- One-off net gains on own securities: €44mn
- BNP Paribas Capital
 - In 1Q07: disposal of Vivarte
 - In 2Q07: disposal of Saur
 - In 3Q07: disposal of Bouygues Télécom
 - Unrealised capital gains as at 30 September 2007: €1.8bn vs €2.2bn as at 31 December 2006
- Restructuring costs associated with the integration of BNL
 - Including one-off savings (€74mn) due to a change in the Italian accounting rule for severance costs (TFR), booked as a deduction of BNL's restructuring costs

* Including Klépierre