

Results as at 30 September 2002

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3rd Quarter 2002
(compared to the 3rd Quarter 2001)

Net Banking Income: 4,040 million euros (-3.8%)
Net Income Group Share: 573 million euros (-22.9%)

First 9 Months 2002

Annualised Return on Equity after tax: 14.0%
Cost/Income ratio: 65.1%

Presentation Overview

- Group Results
- Retail Banking
- Asset Management & Services
- BNP Paribas Capital
- Corporate & Investment Banking

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- **Group**
 - **Results**
 - Balance Sheet
 - Risks

3Q02: € 925mn in Operating Income in the Midst of a Financial Crisis

In Euro million	3Q02	3Q01	3Q02/ 3Q01	3Q02/ 2Q02
Net Banking Income	4,040	4,200	-3.8%	-2.2%
Operating Expenses and Dep.	-2,728	-2,683	+1.7%	+0.7%
Gross Operating Income	1,312	1,517	-13.5%	-7.7%
Provisions	-387	-370	+4.6%	+18.0%
Operating Income	925	1,147	-19.4%	-15.4%
Cost / Income	67.5%	63.9%	+3.6 pt	+1.9 pt

Variations at constant scope and exchange rates (3Q02/3Q01)

NBI	-4.6 %
Op. Exp. & Dep.	+0.2 %
GOI	-13.0 %

3Q02: € 573mn in Net Income Despite the Non-Operating Items' Negative Contribution

In Euro million	3Q02	3Q01	3Q02/ 3Q01	3Q02/ 2Q02
Operating Income	925	1,147	-19.4%	-15.4%
Associated Companies	11	22	-50.0%	-66.7%
Gains or Provisions on Investments (Private Equity)	37	-7	n.s.	n.s.
Gains or Provisions on Investments (Equity portfolio)	-44	162	n.s.	n.s.
Goodwill	-98	-44	+122.7%	+19.5%
Extraordinary Items	-18	-53	-66.0%	-73.5%
Non Operating items	-112	80	n.s.	n.s.
Pre-Tax Income	813	1,227	-33.7%	-46.8%
Tax Expense	-160	-402	-60.2%	-63.1%
Minority Interests	-80	-82	-2.4%	-7.0%
Net Income, Group Share	573	743	-22.9%	-43.1%

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A Strong Balance Sheet

In Euro billion	30-Sept-02	30-June-02	31-Dec-01
Shareholders Equity, Group Share*	25.3	25.1	23.6
Total Capital ratio*	11.4%	11.6%	10.6%
Tier One ratio*	8.0%	8.1%	7.3%
Unrealised Capital Gains ⁽¹⁾	1.9	3.0	4.0
including impact of the Reserve for Potential Sectorial Risks	0.2	-	-
Doubtful Customers	15.1	14.9	14.9
Specific Provisions	10.2	9.9	9.9
Specific Provisions/ Doubtful Customers ⁽²⁾	68%	67%	67%
Reserves for Country Risks	2.5	2.6	2.7
Reserve for General Banking Risks	1.0	1.0	1.0
Reserve for Potential Sectorial Risks	-	0.2	0.2
In Euro million	3Q02	2Q02	4Q01
Average Quarterly Value at Risk (1day 99%)	36	39	33

(1) Cobepa goodwill deducted

(2) The calculation of the Coverage rate takes into account only Specific Provisions, excluding Reserves for Country Risks and Reserve for General Banking Risks

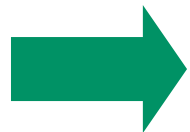
*Estimates as at 30.09.02

Rating

Moody's	Aa2	Upgrade from Aa3 to Aa2 on 19 February 2002
Fitch	AA	Upgrade from AA- to AA on 28 November 2001
S&P	AA-	Upgrade from A+ to AA- on 21 February 2001

- **The defined buyback strategy**
 - option of pursuing acquisitions and/or share buybacks depending upon opportunities for acquisitions and market conditions
 - baseline objective: buyback as many shares as issued to employees (9.2mn shares in 2002)
- **Buybacks between 1 July and 31 October 2002: 8.7 mn shares**
- **Market conditions favourable for share buybacks**
 - low share price since July

- **Line by line provisions at fair value:**
€244 mn net increase in provisions for 3Q02
 - the Group's usual practice (average share price over the past 24 months) leads to a provision of € 71mn for the quarter
 - given the extreme market volatility over the past 3 months, fair value was calculated as at 30 September based on an analysis using multiple criteria (DCF, sum of the parts, re-evaluated net assets, etc.)
 - net provision in 3Q02 increased by € 173mn for the portfolio of listed equity investments (BNP Paribas Capital not included)
- **Additional Protective Measure**
 - risk that the stock market crisis may worsen
 - entire Reserve for Potential Sectorial Risks (€ 218mn) allocated to the listed equity investment portfolio (BNP Paribas Capital not included)



At the very low 30 September 2002 spot prices:

- listed equity investment portfolio unrealised capital gains (BNP Paribas Capital not included): € 0.4bn
- BNP Paribas Capital's unrealised capital gains: € 1.5bn*

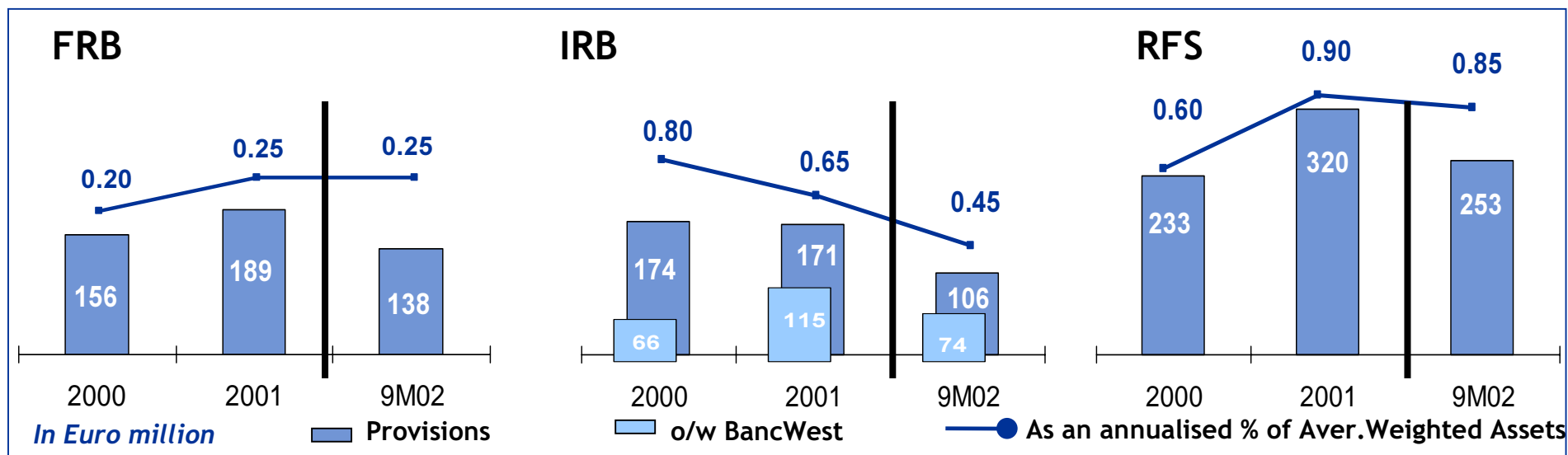
* Cobepa goodwill deducted

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 - **Risks**

- **Group Risk Management (GRM): independent and highly skilled teams of professionals**
 - that report directly to the Group's general management
 - independent of the business lines and territories
 - that cover all risks (credit, market, operations), worldwide
 - includes 800 individuals specially trained for each specific types of risk
- **Management takes hands-on approach**
 - Risk Policy Committee chaired by the CEO to define the Group's general risk policies (the Committee has met 11 times since January 2002)
 - Credit Committee and Market Risk Committee chaired by the COOs
 - Group Debtor Committee chaired by the CEO to review credits requiring more than € 0.6mn in additional provisions (monthly meeting)

Retail Banking: Provisions Comprehensively Stable for the First 9 Months 02



Total retail banking: 0.45% of Average Weighted Assets (0.47% in 2001; 0.41% in 2000)

- **French Retail Banking (FRB)**

- Selective credit policy for corporate customers
- RECORD application (Raroc) rolled out since 1998

- **International Retail Banking (IRB)**

- BancWest: 0.47% "net charge-offs/ average total loans" ratio, stable for the first 9 months
- Emerging markets and overseas territories and departments: provisions declining compared to the high level in 2000 and 2001

- **Retail Financial Services (RFS)**

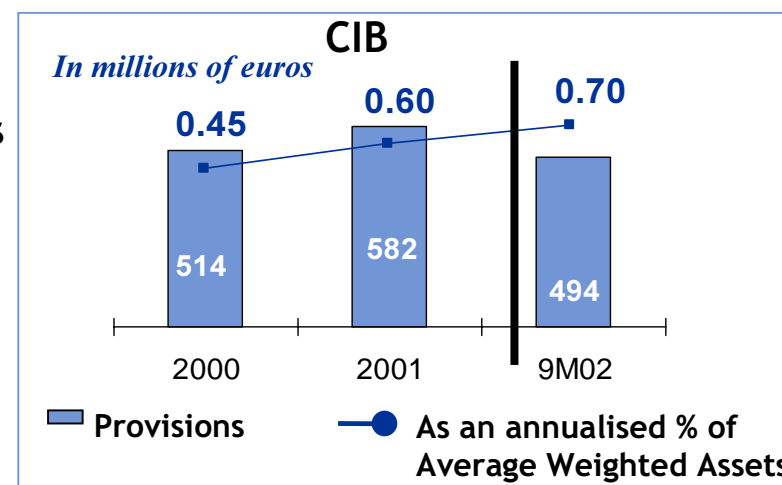
- Stabilisation of Cetelem's provisions: credit scoring tools adapted to regulatory changes

CIB: Limited Rise in Provisions

- Reduction in outstandings in emerging countries

Trend over the past 12 months:

- Latin America: -17%
- Asia Pacific: -24%



- Limited Exposure on sensitive industries

As of 30.09.02:

- Telecoms including cable operators: 3% of the Group's commitments
- Telecoms parts suppliers: 0.4% of total commitments, down 40% compared to the end of 2001
- Airline carriers: less than 1% of the commitments, down 30% over the past 12 months
- Energy and power: 3% of commitments

- High level of Specific Provisions maintained in the US

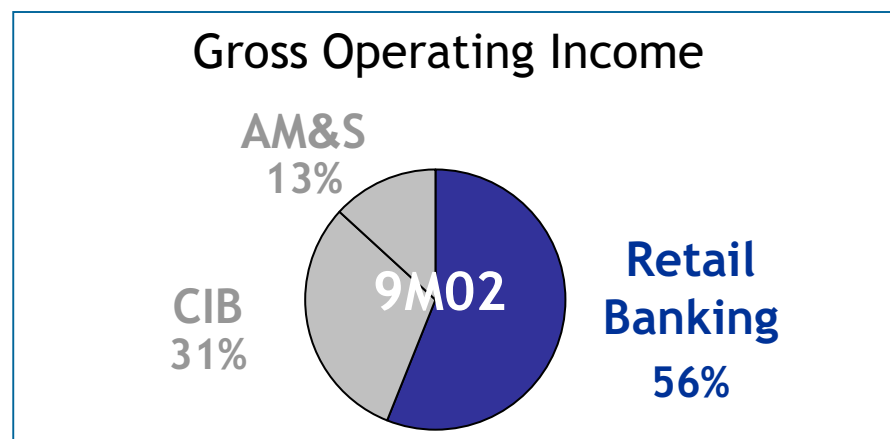
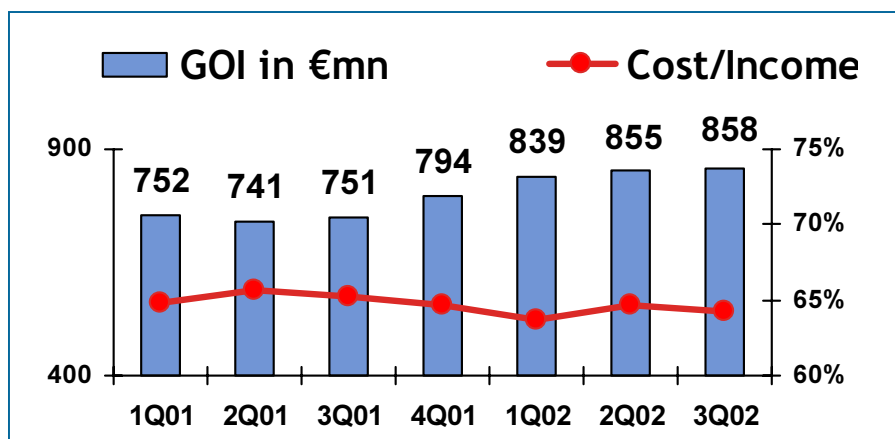
- \$ 256mn in specific provisions for the first 9 months (53% of CIB's provisions)
- \$ 90mn General Reserve unused as at 30 September 2002

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Retail Banking: GOI Up 14.2%

In Euro million	3Q02	3Q01	3Q02/3Q01	3Q02/2Q02	9M02	9M02/9M01
Net Banking Income	2,400	2,166	+10.8%	-0.8%	7,133	+10.3%
Operating Expenses and Dep.	-1,542	-1,415	+9.0%	-1.5%	-4,581	+8.5%
Gross Operating Income	858	751	+14.2%	+0.4%	2,552	+13.7%
Provisions	-177	-182	-2.7%	+9.9%	-497	+5.1%
Non Operating items	-65	-6	n.s.	n.s.	-201	n.s.
Pre-Tax Income	616	563	+9.4%	+1.8%	1,854	+6.8%
Cost / Income	64.3%	65.3%	-1.0 pt	-0.4 pt	64.2%	-1.1 pt
Allocated Equity (€bn)					9.7	+5.7%
Pre-Tax ROE					25%	+0 pt



Presentation Overview

- Retail Banking
 - **French Retail Banking**
 - Retail Financial Services
 - International Retail Banking

FRB: Varied Business Trends Depending on Customer Segments

In Euro million	3Q02	3Q01	3Q02/3Q01	3Q02/2Q02	9M02	9M02/9M01
Net Banking Income	1,187	1,167	+1.7%	+2.2%	3,557	+3.0%
Incl. Commissions	489	487	+0.4%	+0.6%	1,515	-0.3%
Incl. Interest Margin	698	680	+2.6%	+3.3%	2,042	+5.5%
Operating Expenses and Dep.	-831	-820	+1.3%	+2.7%	-2,450	+2.2%
Gross Operating Income	356	347	+2.6%	+0.8%	1107	+4.8%
Cost / Income	70.0%	70.3%	-0.3 pt	+0.4 pt	68.9%	-0.5 pt

- **Fast-growing income and good dynamics for individual/professional customer acquisition**
- **Impact of the stock market crisis on private banking (3Q02/3Q01 NBI: -3.5%)**
- **Continued selective credit policy with respect to corporate customers**
 - 16.2% decline in outstanding loans (3Q02/3Q01)
- **Gross interest margin continued to improve (3.52% compared to 3.13% in 3Q01*)**
 - rise in savings account assets and their profitability
 - higher profit margins on consumer lending
 - reduced portion of corporate customers in the total of outstanding loans
 - 56% in 3Q02 compared to 62% in 3Q01

* 1year sliding average
Results 30.09.2002

FRB: 25% Pre-Tax ROE for the First 9 Months, Up 3 Points

In Euro million	3Q02	3Q01	3Q02/3Q01	3Q02/2Q02	9M02	9M02/9M01
Gross Operating Income	356	347	+2.6%	+0.8%	1,107	+4.8%
Provisions	-39	-80	-51.3%	-26.4%	-138	-4.2%
Non Operating items	-1	2	n.s.	n.s.	-5	n.s.
Pre-Tax Income	316	269	+17.5%	+6.8%	964	+5.7%
Income Attributable to AMS	-7	-10	-30.0%	-66.7%	-47	-27.7%
Pre-Tax Income of French Retail Bkg	309	259	+19.3%	+12.4%	917	+8.3%
Allocated Equity (€bn)					4.8	-6.0%
Pre-Tax ROE					25%	+3 pt

FRB: Good Level of Business From Individual Customers

in billions of euros	Outstandings 3Q02	% Change 3Q02/3Q01	% Change 3Q02/2Q02	% Change 9M02/9M01
LENDINGS ⁽¹⁾				
Total loans	70.5	-7.6%	-0.9%	-5.9%
Individual customers	29.6	+5.4%	+2.1%	+6.1%
incl. mortgages	23.5	+6.9%	+2.7%	+7.6%
incl. consumer lending	6.1	-0.1%	-0.2%	+0.8%
Corporates	37.4	-16.2%	-3.1%	-13.4%
DEPOSITS and SAVINGS ⁽¹⁾				
Cheque and current accounts	28.0	-2.9%	+0.2%	+4.2%
Savings accounts	28.1	+5.6%	-0.1%	+4.5%
Market rate deposits	10.6	-5.3%	+3.1%	-3.2%
FUNDS UNDER MANAGEMENT ⁽²⁾				
Life insurance	32.0	+5.5%	+2.9%	+5.5%
Mutual funds ⁽³⁾	51.4	-2.5%	-5.0%	-2.5%

(1) Average cash outstanding

(2) Outstandings as of 30.09.02 and changes calculated on outstandings at the end of the period for which the comparison is made

(3) These statistics do not include mutual fund assets located in Luxembourg (Parvest)

- **Individual Customers**

- **Steady mortgage lending to individual customers**

- **Successful new savings products (K2: € 850mn collected in 8 weeks; Booster: € 470mn collected by end of October)**

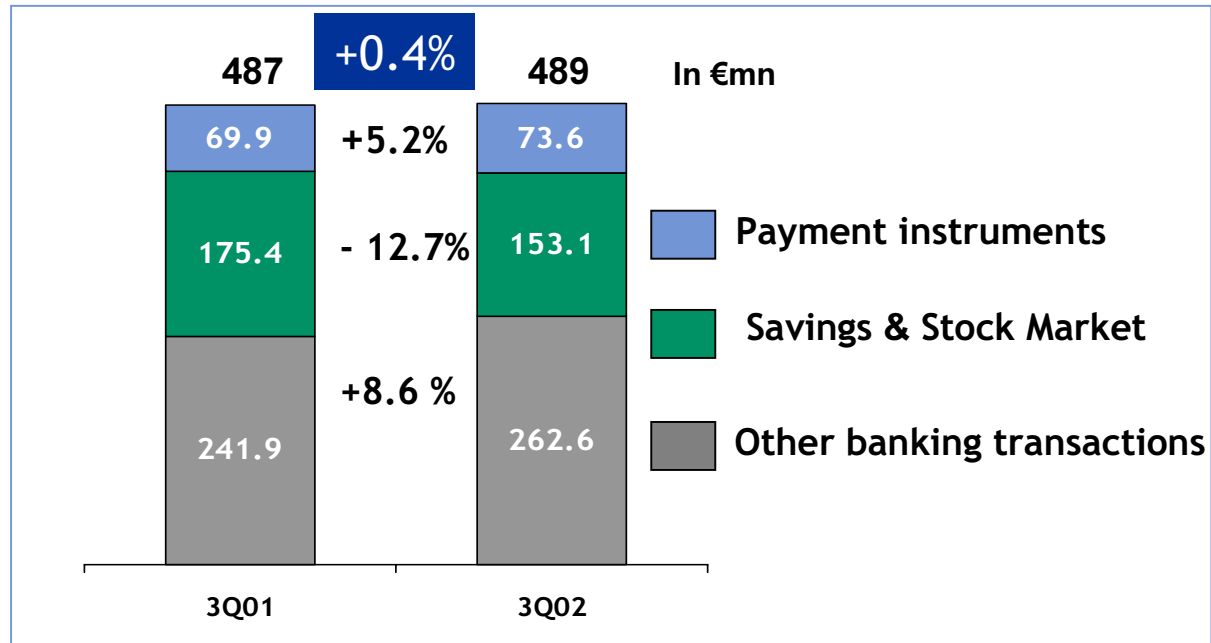
- **Life insurance and mutual funds stand firm despite the negative effect of market valuation**

- **Corporate customers: consequences of the selective credit policy**

- **substantial drop in lending compounded by the existence of windfall transactions in 2001**

- **fall in deposit account balances**

FRB: Fees Stable Despite the Impact of Bearish Stock Markets

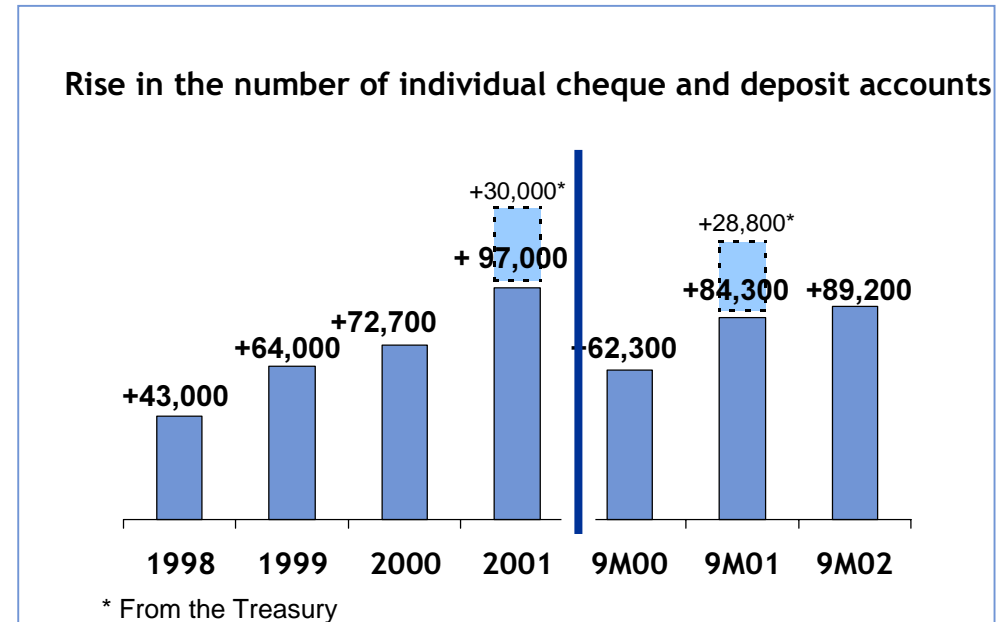


- Business stemming from cards still robust
- Impact of plummeting equity markets on savings and stock market fees
- Fees from "Other banking operations" growing at nice pace despite a decline in foreign exchange commissions

FRB: Stepped Up Effort to Win Over New Individual Customers

- Rise in the number of individual cheque and deposit accounts
 - very good 3rd quarter
 - +43,500 accounts in 3Q02
 - +89,200 accounts in the first 9M02

- Private Banking in France
 - Good pace of new assets gathering (€4.2bn net since the beginning of the year)
 - Large number of life insurance products sold



For 2002

- **Workforce:**
 - stabilisation of the sales and marketing workforce since summer 2002
 - job cuts in the administrative support centres
- **Contracts renegotiated with outside service providers**

For 2003

Cost base managed in 2003 in order to target a rise of around 2% compared to the +3% planned in the medium-term business plan

Presentation Overview

- Retail Banking
 - French Retail Banking
 - **Retail Financial Services**
 - International Retail Banking

In Euro million	3Q02	3Q01	3Q02/3Q01	3Q02/2Q02	9M02	9M02/9M01
Net Banking Income	633	575	+10.1%	-2.9%	1,913	+9.3%
Operating Expenses and Dep.	-400	-359	+11.4%	-2.9%	-1,199	+8.0%
Gross Operating Income	233	216	+7.9%	-2.9%	714	+11.4%
Provisions	-92	-74	+24.3%	+26.0%	-253	+16.6%
Non Operating items	-12	-6	+100.0%	-14.3%	-38	n.s.
Pre-Tax Income	129	136	-5.1%	-15.7%	423	+2.2%
Cost / Income	63.2%	62.4%	+0.8 pt	+0.0 pt	62.7%	-0.7 pt
Allocated Equity (€bn)					2.8	+12.1%
Pre-Tax ROE					20%	-2 pt

- Continued expansion strategy outside France, rise in operating expenses and depreciation alongside the rise in NBI
- Pre-tax income affected in 3Q02 by
 - increased provisions (especially at BNPP Lease Group)
 - Income and goodwill from Consors integrated as associated company: € -18mn

- A unique opportunity

- FACET: a straight consumer lending firm
 - 72% of its outstandings are in revolving credit
- major growth potential
 - long-term partnership alliance with Conforama
 - capacity to grow credit card outstandings
 - considerable prospects outside France

- Acquisition terms consistent with the Group's principles

- no risk of integration
 - managed by Cetelem since it was founded in 1987
- substantial operating as well as sales and marketing synergies (€ 25mn after tax in 2005)

- Transaction accretive in 2005

- acquisition of a 90% stake for € 869mn
- impact on net income after goodwill amortisation
 - 2003: € -16.2mn; 2004: € -5.7mn; 2005: € +5.5mn

- Proactive strategy given the market slump

- Cortal Consors's proforma NBI*: -25% (3Q02/3Q01)
- Operating expenses and deprec.: -34% (3Q02/3Q01)
- employees: -13% between June and December 2002

→ stick to the target of returning to a break-even operating result by 2003

- Reorganisation

- Consors Capital Bank AG's investment banking operations stopped in Frankfurt
- Consors Switzerland sold off and Consors Italy discontinued its on-line brokerage business
- Mutual fund advisory platform set up in Germany

- Buyout of Consors AG's Minority Shareholders

- Shareholders Meeting called on 14 November for the purchase of the remaining 4.95% stake

*Excluding Switzerland and Italy

RFS: Continued Expansion in Particular Outside France

Change Sept 02/Sept 01



New Lending	+6%	-2%	+25%
France	-1%	-6%	+19%
Outside France	+18%	+12%	+33%
Outstanding	+12.2%	+1.8%	+4.6%
France	+0.9%	-2.2%	-1.1%
Outside France	+42.8%	+25.9%	+17.6%



Number of vehicle managed	-1.2%
France	+10.1%
Continental Europe (excl. France)	+24.1%
United Kingdom	-11.9%

● UCB

→ cross-selling: 6,000 cheque and deposit accounts opened since the beginning of the year in the French Retail Banking network

● Banque Directe

→ sale to Axa Group finalised on 2 September 2002

Presentation Overview

- Retail Banking
 - French Retail Banking
 - Retail Financial Services
 - **International Retail Banking**

IRB: Robust and Profit-Generating Growth

In Euro million	3Q02	3Q01	3Q02/3Q01	3Q02/2Q02	9M02	9M02/9M01
Net Banking Income	614	460	+33.5%	-4.7%	1,776	+27.9%
Operating Expenses and Dep.	-338	-262	+29.0%	-6.4%	-998	+28.3%
Gross Operating Income	276	198	+39.4%	-2.5%	778	+27.3%
Provisions	-46	-28	+64.3%	+31.4%	-106	-5.4%
Non Operating items	-52	-2	n.s.	n.s.	-158	n.s.
Pre-Tax Income	178	168	+6.0%	+0.6%	514	+8.2%
Cost / Income	55.0%	57.0%	-2.0 pt	-1.1 pt	56.2%	+0.2 pt
Allocated Equity (€bn)					2.1	+34.1%
Pre-Tax ROE					33%	-8 pt

- **Impact of the United California Bank consolidation:**

→ At constant scope and exchange rates, variations between 3Q02/3Q01 are as follows: NBI:+5.8%; Operating exp. and deprec.: +3.1%; GOI: +9.5%; provisions: +13.8%; Pre-tax income: +2.0%

- **Improved cost/income ratio (55% in 3Q02)**

- **Pre-tax ROE, goodwill excluded: 41%, unchanged compared to 2001**

- **BancWest**
 - UCB IT systems migration on 15 September 2002
 - UCB branches switch to Bank of the West brand completed
 - Confirmation of synergies announced
 - cost synergies: 2002 (\$ 35.9mn) and 2003 (\$ 82mn)
 - income synergies: 2003 (\$ 15mn)
- **Emerging Markets and Overseas**
 - continued streamlining of the organisation
 - disposal of the 50% stake held in BNP Nedbank in Mozambique
 - cross-selling
 - IRB-RFS: Arval PHH Morocco founded (BMCI/Arval PHH subsidiary)

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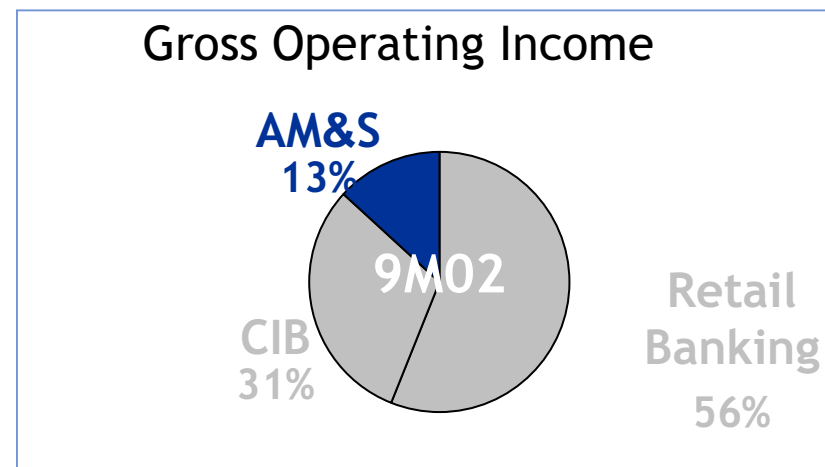
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AMS: Continued Impact of the Stock Market Crisis on Revenues

In Euro million	3Q02	3Q01	3Q02/3Q01	3Q02/2Q02	9M02	9M02/9M01
Net Banking Income	508	548	-7.3%	-9.6%	1,666	-3.7%
Operating Expenses and Dep.	-351	-327	+7.3%	-2.5%	-1,064	+7.2%
Gross Operating Income	157	221	-29.0%	-22.3%	602	-18.3%
Provisions	-6	-17	-64.7%	+100.0%	-4	-94.2%
Non Operating items*	69	-8	n.s.	n.s.	61	n.s.
Pre-Tax Income	220	196	+12.2%	+15.2%	659	-2.5%
Cost / Income	69.1%	59.7%	+9.4 pt	+5.0 pt	63.9%	+6.5 pt

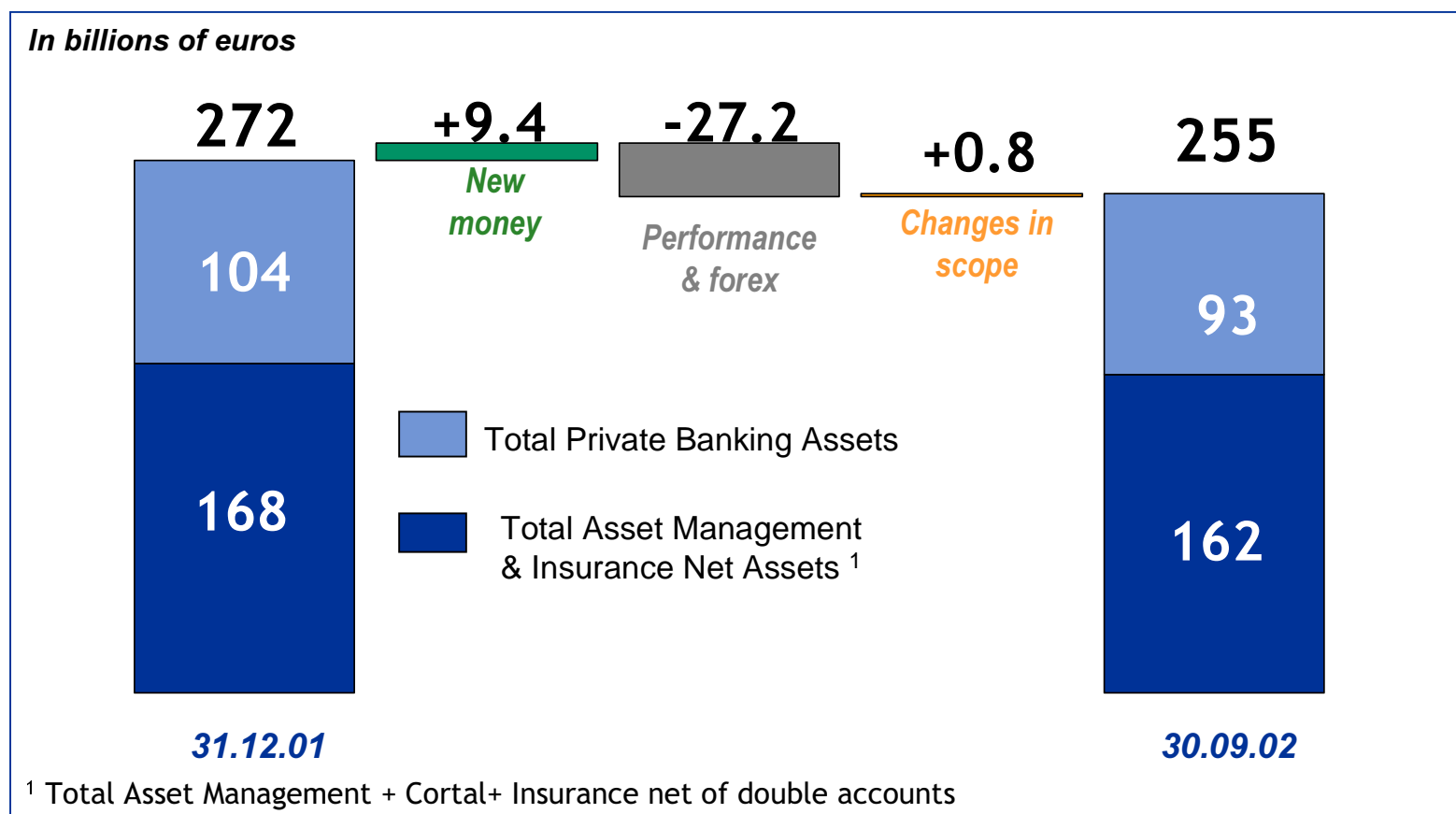
* 3Q02 - income from the disposal of Clearstream (€ 77mn); Cogent has been integrated as associated company since September

- Margin on assets
→ 62 bp at 9M02 (64 in 2001)
- Oper. Exp. and Deprec.
3Q02/2Q02: -2.5%



New Money: € 9.4bn in Assets Gathered during the First 9 Months 02

- Increase in New Money: +4.6% annualised
 - success of guaranteed products particularly in Private Banking
 - FFTW's good performance in 3Q02



Asset Management and Private Banking: Revenues Affected by Falling Markets

In Euro million	3Q02	3Q01	3Q02/3Q01	3Q02/2Q02	9M02	9M02/9M01
Net Banking Income	229	248	-7.7%	-14.2%	767	-5.8%
Operating Expenses and Dep.	-177	-171	+3.5%	-2.7%	-541	+4.6%
Gross Operating Income	52	77	-32.5%	-38.8%	226	-23.9%
Provisions	-3	-16	-81.3%	-57.1%	-6	-90.6%
Non Operating items	-4	-7	-42.9%	<i>n.s.</i>	-7	+40.0%
Pre-Tax Income	45	54	-16.7%	-41.6%	213	-6.6%
Cost / Income	77.3%	69.0%	+8.3 pt	+9.1 pt	70.5%	+7.0 pt

- **NBI affected by the financial markets crisis**
 - decline in management fees related to the valuation of equity assets
 - fall in transaction fees
- **Strategic alliance with the Shinhan Financial Group in Korea to develop a local fund management business**

Insurance: Satisfactory Business, Revenues Affected by New Provisions for Securities

In Euro million	3Q02	3Q01	3Q02/3Q01	3Q02/2Q02	9M02	9M02/9M01
Net Banking Income	143	154	-7.1%	-5.9%	479	-4.0%
Operating Expenses and Dep.	-83	-79	+5.1%	-2.4%	-252	+6.8%
Gross Operating Income	60	75	-20.0%	-10.4%	227	-13.7%
Provisions	-2	-2	+0.0%	<i>n.s.</i>	3	<i>n.s.</i>
Non Operating items	3	7	<i>n.s.</i>	<i>n.s.</i>	10	<i>n.s.</i>
Pre-Tax Income	61	80	-23.8%	-16.4%	240	-15.2%
Cost / Income	58.0%	51.3%	+6.7 pt	+2.1 pt	52.6%	+5.3 pt
Allocated Equity (€bn) ⁽¹⁾					1,6 ⁽¹⁾	+47.2% ⁽¹⁾
Pre-Tax ROE					19%	-15 pt

⁽¹⁾ Change in the method used to calculate allocated equity starting on 1/1/02: the allocated equity was raised to 100% of the capital adequacy margin requirement (compared to 75% in 2001)

- **Business: premiums up 3.3% at € 6,057mn in 9M02**
- **Falling stock markets: € -16mn net effect on NBI in 3Q02 stemming from:**
 - value impairment provisions booked based on same regulatory methods as for previous years
 - write back of existing prudential reserves
- ***Provision pour Participation aux Excédents* as at 30/9/02 : € 459mn**

Securities Services: Revenues Affected by the Market Crisis

In Euro million	3Q02	3Q01	3Q02/3Q01	3Q02/2Q02	9M02	9M02/9M01
Net Banking Income	136	146	-6.8%	-4.9%	420	+0.7%
Operating Expenses and Dep.	-91	-77	+18.2%	-2.2%	-271	+12.9%
Gross Operating Income	45	69	-34.8%	-10.0%	149	-15.8%
Provisions	-1	1	n.s.	n.s.	-1	n.s.
Non Operating Items*	70	-8	n.s.	n.s.	58	n.s.
Pre-Tax Income	114	62	+83.9%	+178.0%	206	+24.8%
Cost / Income	66.9%	52.7%	+14.2 pt	+1.9 pt	64.5%	+6.9 pt

* Income from disposal of Clearstream: € 77mn

- **Revenues**

- Growth in the number of transactions (+22% 3Q02/3Q01; +7% 3Q02/2Q02)
- Declining values weigh in on NBI

- Cogent acquisition completed on 2 September 2002 (integrated as associated company since then)

For 2002

- Bonus adjustments
- Savings programmes (databases, communication, travel, consultants)
- Freeze on hiring (except for the insurance business outside France)

For 2003

- Systematic sharing of back office and middle office platforms between the various business lines
- Rescale international operations of Asset Management and Private Banking
- Streamline the range of mutual funds
- Cost restructuring programme for insurance
- Freeze some projects (IT and international development) for the Securities Services business

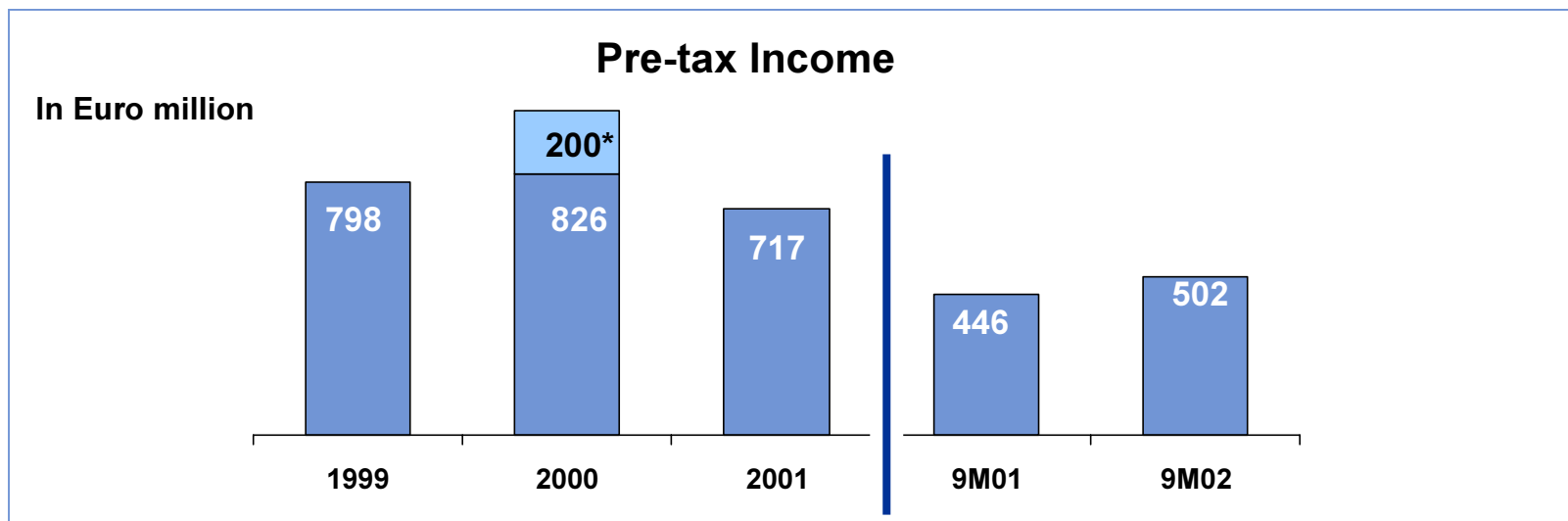
Target: cut operating expenses and depreciation (excluding bonuses and Cogent) in 2003

Presentation Overview

- Group Results
- Retail Banking
- Asset Management & Services
- **BNP Paribas Capital**
- Corporate & Investment Banking

BNP Paribas Capital: Profits After Provisions in 3Q02

In Euro million	3Q02	3Q01	2Q02	9M02	9M01
Capital Gains	37	-7	392	554	324
Other Net Income	-13	34	11	-20	168
Operating Expenses and Dep.	-9	-10	-11	-32	-46
Pre-Tax Income	15	17	392	502	446



* Exceptional capital gains realised in consideration for the acquisition of the minority interests in Cobepa (Belgium)

BNP Paribas Capital as at 30.09.02: € 1.5bn in Net Unrealised Capital Gains

- **Portfolio as at 30.09.2002**

- Estimated Value of the portfolio: € 5.0bn (€ 6.6bn as at 31.12.01 and € 5.8bn as at 30.06.02)
- Including estimated unrealised capital gains*:
 - €1.5bn (€ 2.6bn as at 31.12.01 and € 2.1bn as at 30.06.02)
- Portfolio developments as at 30 September 2002 (9 months):
 - divestments: € 1.2bn
 - investments: € 0.1bn

- **Transactions in the 3rd quarter involving the portfolio of investments held directly by BNP Paribas:**

- disposal of the controlling stake in the COPAREX petroleum group
- took part in BOUYGUES TELECOM's capital increase

* Cobepa goodwill (€ 0.3 bn)

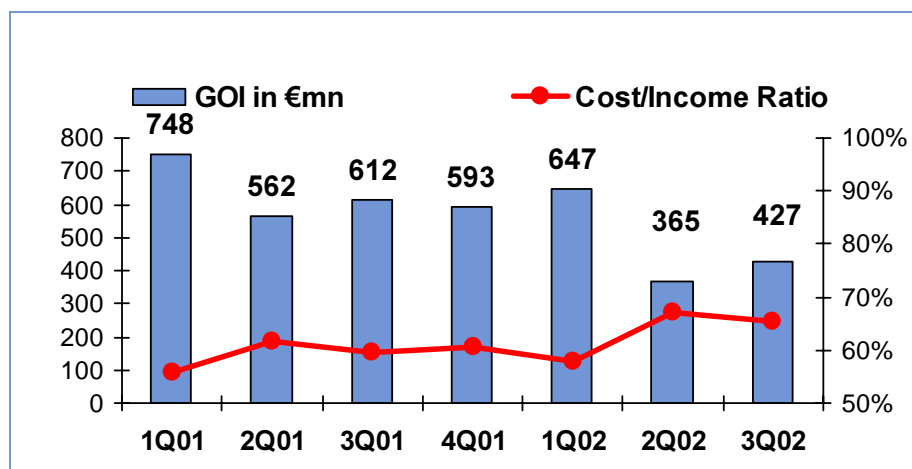
Presentation Overview

- Group Results
- Retail Banking
- Asset Management & Services
- BNP Paribas Capital
- **Corporate & Investment Banking**

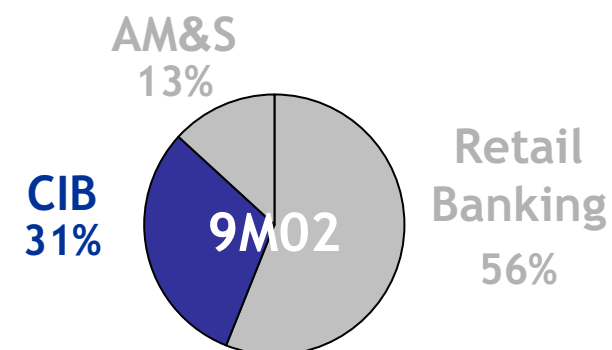
CIB: A Cost/Income Ratio of 65% for 3Q02, in a Challenging Environment

In Euro million	3Q02	3Q01	3Q02/3Q01	3Q02/2Q02	9M02	9M02/9M01
Net Banking Income	1,230	1,510	-18.5%	+10.9%	3,873	-17.0%
Incl. Trading Revenues*	611	847	-27.9%	+27.0%	1,935	-21.8%
Operating Expenses and Dep.	-803	-898	-10.6%	+7.9%	-2,434	-11.4%
Gross Operating Income	427	612	-30.2%	+17.0%	1,439	-25.1%
Provisions	-213	-168	+26.8%	+59.0%	-494	+32.8%
Non Operating items	-13	-64	-79.7%	n.s.	6	n.s.
Pre-Tax Income	201	380	-47.1%	-20.2%	951	-36.5%
Cost / Income	65.3%	59.5%	+5.8 pt	-1.8 pt	62.8%	+4.0 pt
Allocated Equity (€bn)					8.0	+4.3%
Pre-Tax ROE					16%	-10 pt

*Including customer activity and related revenues



Gross Operating Income



	9M02	2001
FIXED-INCOME		
<i>All Invest.-grade bonds in euros (bookrun.)</i>	#5	# 6
<i>All Corporate bonds in euros (bookrun.)</i>	#3	# 4
<i>All bonds in euros, bookrunners</i>	#8	# 7
<i>All Euromarket issues, bookrunners</i>	#11	# 9
STRUCTURED FINANCE		
<i>Top bookrunner of Synd. Credits (volume)</i>	#8	# 13
<i>Top bookrunner of Synd. Credits EMEA (volume)</i>	#5	# 8
<i>Top mandated arrangers of synd. Credits (volume)</i>	#5	# 6
<i>Top arranger of Synd. Credits for M&A, EMEA</i>	#7	#5
CORPORATE FINANCE		
<i>International EMEA Convertible issues</i>	# 4	# 6
<i>International EMEA Equity issues</i>	# 15	# 13
<i>M&A Europe, completed deals (by amount)</i>	# 13	# 14

Source: IFR - Thomson Financial

Advisory and Capital Markets: € 170mn in Net Pre-Tax Income in 3Q02

In Euro million	3Q02	3Q01	3Q02/3Q01	3Q02/2Q02	9M02	9M02/9M01
Net Banking Income	720	965	-25.4%	+ 23.3%	2,277	-23.2%
Operating Expenses and Dep.	-547	-630	-13.2%	+14.7%	-1,646	-16.1%
Gross Operating Income	173	335	-48.4%	+ 61.7%	631	-37.1%
Provisions	-1	-1	+0.0%	<i>n.s.</i>	-8	<i>n.s.</i>
Non Operating items	-2	-65	-96.9%	<i>n.s.</i>	12	<i>n.s.</i>
Pre-Tax Income	170	269	-36.8%	+ 34.9%	635	-32.4%
Cost / Income	76.0%	65.3%	+10.7 pt	-5.7 pt	72.3%	+6.1 pt
Allocated Equity (€bn)					3.4	+28.1%
Pre-Tax ROE					25%	-22 pt

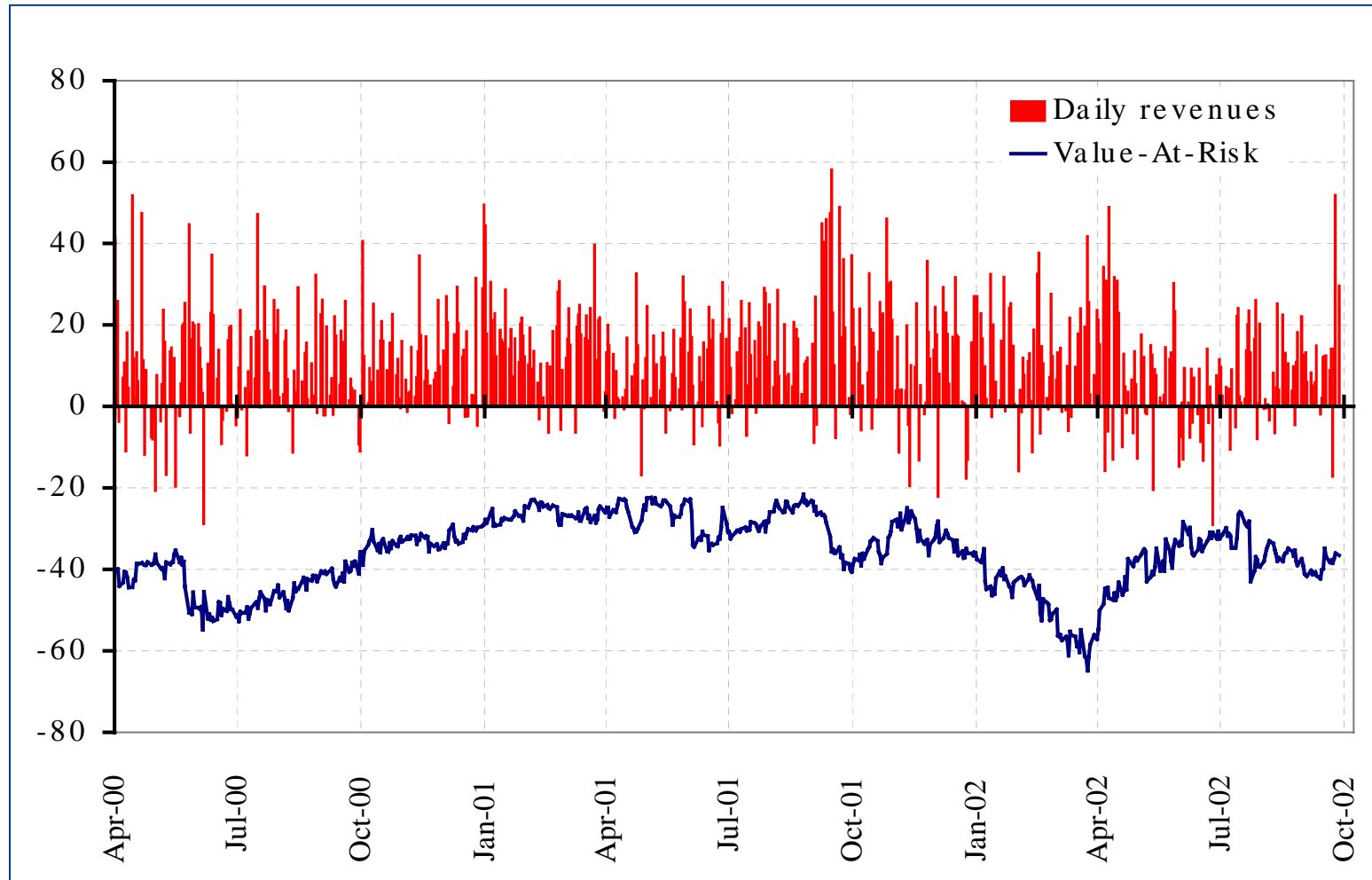
- **Revenues**

- good performance of fixed income activities, in particular derivatives
- cash equity and derivatives activities severely hit by bad market conditions

- **Costs:**

- effect of the monthly bonus adjustments

Trend in the Value-At-Risk (1day-99%)



Specialised Financing: Resilient Revenues, Provisions Higher

In Euro million	3Q02	3Q01	3Q02/3Q01	3Q02/2Q02	9M02	9M02/9M01
Net Banking Income	328	324	+1.2%	+0.9%	1,000	-2.7%
Operating Expenses and Dep.	-158	-159	-0.6%	-2.5%	-479	+6.7%
Gross Operating Income	170	165	+3.0%	+4.3%	521	-10.0%
Provisions	-181	-72	+151.4%	+84.7%	-334	+68.7%
Non Operating items	2	1	n.s.	n.s.	7	n.s.
Pre-Tax Income	-9	94	n.s.	n.s.	194	-50.0%
Cost / Income	48.2%	49.1%	-0.9 pt	-1.6 pt	47.9%	+4.2 pt
Allocated Equity (€bn)					2.3	-1.9%
Pre-Tax ROE					11%	-11 pt

- **Revenues: good resilience**

- international trading activities remain buoyant
- good performance of asset financing and smooth integration of Capstar
- Energy & Commodities stand firm despite the dollar's decline

- **Provisions: steep increase**

- Specific provisions for sensitive industries (telecoms, energy), mainly in the US

Corporate Banking: Continued Decline of Allocated Equity

In Euro million	3Q02	3Q01	3Q02/3Q01	3Q02/2Q02	9M02	9M02/9M01
Net Banking Income	182	221	-17.6%	-9.0%	596	-11.8%
Operating Expenses and Dep.	-98	-109	-10.1%	-6.7%	-309	-8.0%
Gross Operating Income	84	112	-25.0%	-11.6%	287	-15.6%
Provisions	-31	-95	-67.4%	-20.5%	-152	-13.6%
Non Operating items	-13	0	n.s.	n.s.	-13	n.s.
Pre-Tax Income	40	17	+135.3%	-28.6%	122	-28.7%
Cost / Income	53.8%	49.3%	+4.5 pt	+1.3 pt	51.8%	+2.1 pt
Allocated Equity (€bn)					2.2	-14.4%
Pre-Tax ROE					7%	-2 pt

- Reduction in weighted assets (-14.4%) and dollar's decline push revenues down
- Adjustments to the cost base
- Limited provisions for 3Q02

For 2002

- Bonus adjustments
- Freeze on hiring since June 2002
- Reengineering in Asia: banking and market back-office operations centralised in Singapore and Hong Kong
- Equity platform closed in Australia

For 2003

- Reengineering of platforms in Europe: front-office organisation adapted, and back-office and support functions revamped
- Back-offices between London and Paris streamlined (forex, IRD, EQD)
- Further adaptation and rescaling of Equity Cash platforms in Europe and Asia
- Replan IT project

Target: cut operating expenses and depreciation (excluding bonuses) in 2003

Conclusion

**In a quarter hit by a financial crisis,
net income group share of € 573 mn**

**Retail Banking continued to grow its activity and its results:
+9.4% for pre-tax net income (€ 616 mn)
A pre-tax net income of more than € 200 mn for AMS and CIB**

**Enhanced or maintained competitive positions
in the main business lines**

A strong balance-sheet

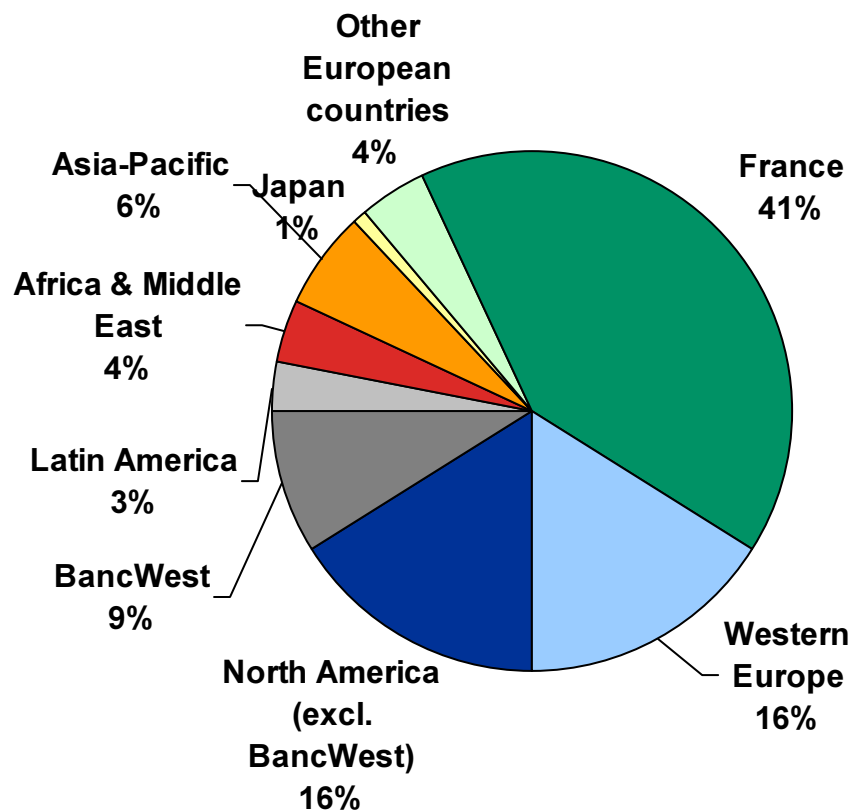
Results as at 30 September 2002

Group - Notes

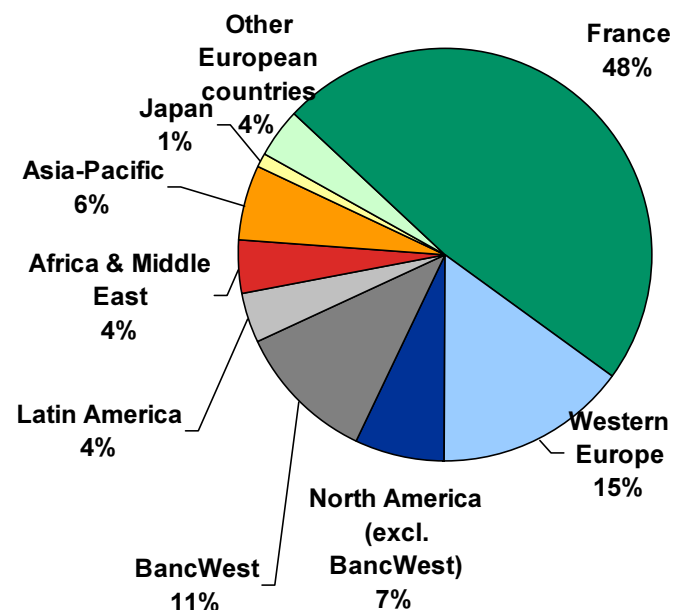
9M02: Drop in Income Limited to 3.5%

In Euro million	9M02	9M01	9M02/ 9M01
Net Banking Income	12,590	13,051	-3.5%
Operating Expenses and Dep.	-8,190	-8,121	+0.8%
Gross Operating Income	4,400	4,930	-10.8%
Provisions	-1,015	-902	+12.5%
Operating Income	3,385	4,028	-16.0%
Associated Companies	70	237	-70.5%
Gains or Provisions on Investments (Private Equity)	554	324	+71.0%
Gains or Provisions on Investments (Equity portfolio)	190	502	-62.2%
Goodwill	-264	-144	+83.3%
Extraordinary Items	-87	-37	+135.1%
Non Operating items	463	882	-47.5%
Pre-Tax Income	3,848	4,910	-21.6%
Tax Expense	-998	-1,486	-32.8%
Minority Interests	-251	-272	-7.7%
Net Income, Group Share	2,599	3,152	-17.5%
Cost / Income	65.1%	62.2%	+2.9 pt
Annualised Pre-Tax ROE	14.0%	18.9%	-4.9 pt

Breakdown of Commitments by Region

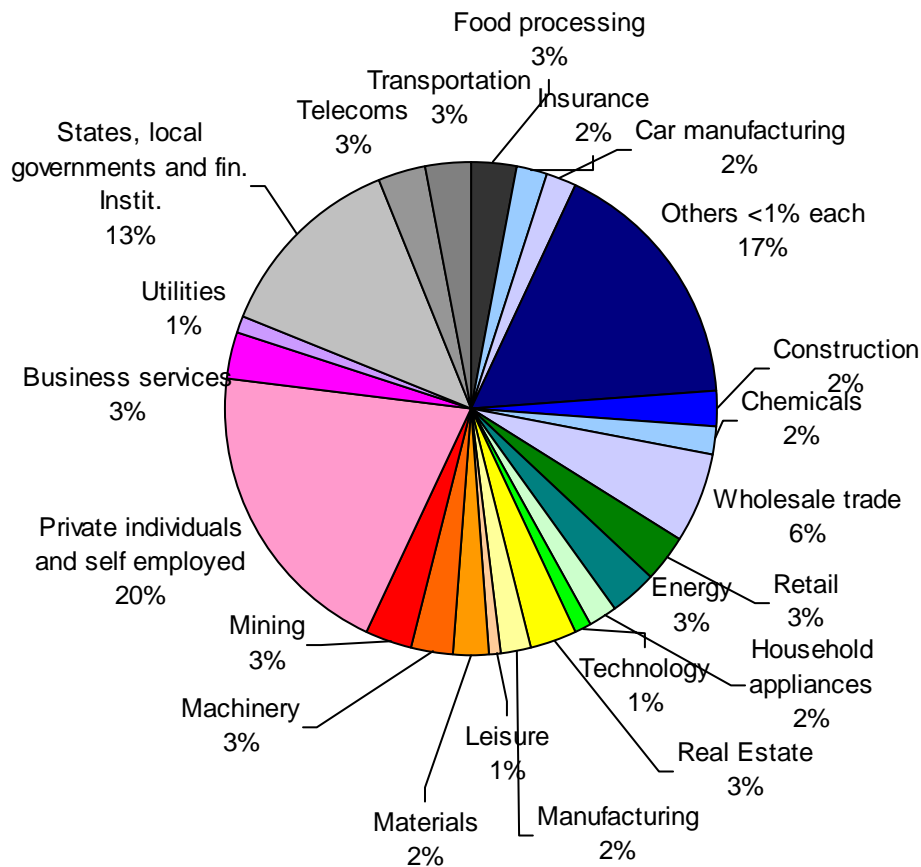


Gross credits+off-balance sheet commitments, unweighted
(€ 367bn as at 30.09.02)

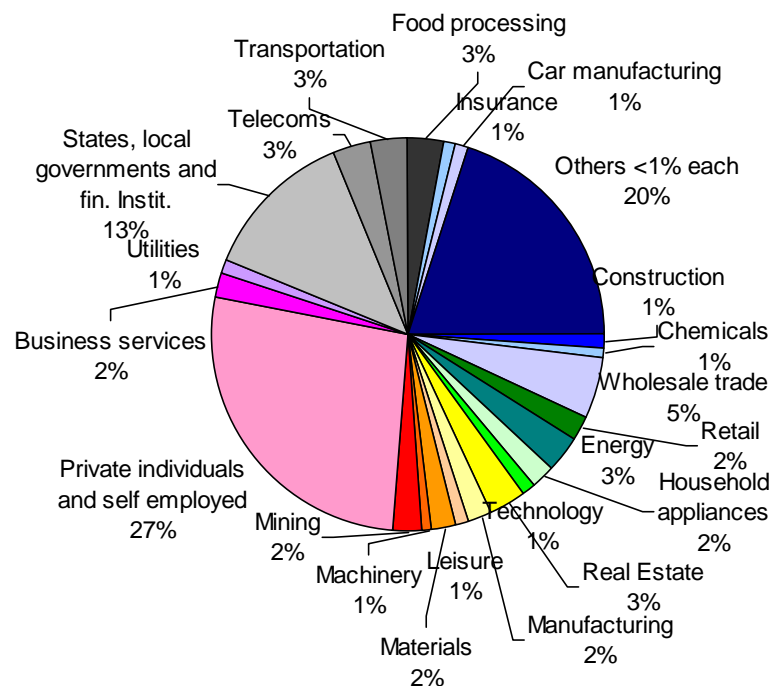


On-balance sheet gross credits
(€ 221bn as at 30.09.02)

Breakdown of Commitments by Industry



Gross credits+off-balance sheet commitments, unweighted
(€ 367bn as at 30.09.02)



On-balance sheet gross credits
(€ 221bn as at 30.09.02)

Equity Allocated to the Core Businesses

In bn	9M02	9M01	Change
Retail banking	9.7	9.2	+5.7%
French Retail Banking	4.8	5.1	-6.0%
International Retail Banking	2.1	1.5	+34.1%
Retail Financial Services	2.8	2.5	+12.1%
Corporate and Invest. Banking	8.0	7.6	+4.3%
- Advisory & Capital Markets	3.4	2.7	+28.1%
- Specialised Financing	2.3	2.3	-1.9%
- Commercial Banking	2.2	2.6	-14.4%
Asset Management & Services	2.9	2.4	+20.0%
- PB & AM	0.8	0.9	-3.9%
- Insurance	1.6	1.1	+47.2% ¹
- Securities	0.4	0.4	-3.2%
BNP Paribas Capital	1.7	2.0	-16.4%
Total Operational divisions	22.2	21.2	+4.7%

Equity is allocated to the core businesses in accordance with the requirements and calculation methods of the Cooke ratio. It is allocated on the basis of 6% of weighted assets.

To round out this approach, the following is added:

- an amount of 0.25% of the assets under management for Private banking and Asset management business lines.
- for the Private Equity business, a percentage of the total book value of the securities, which varies according to the type of investment, so as to reflect the actual level of risk incurred.

¹ for the insurance business, change in calculation method for allocation of equity starting from 01.01.02: equity allocated is brought up to 100% of the amounts required for solvency margin (compared to 75% for 2001)

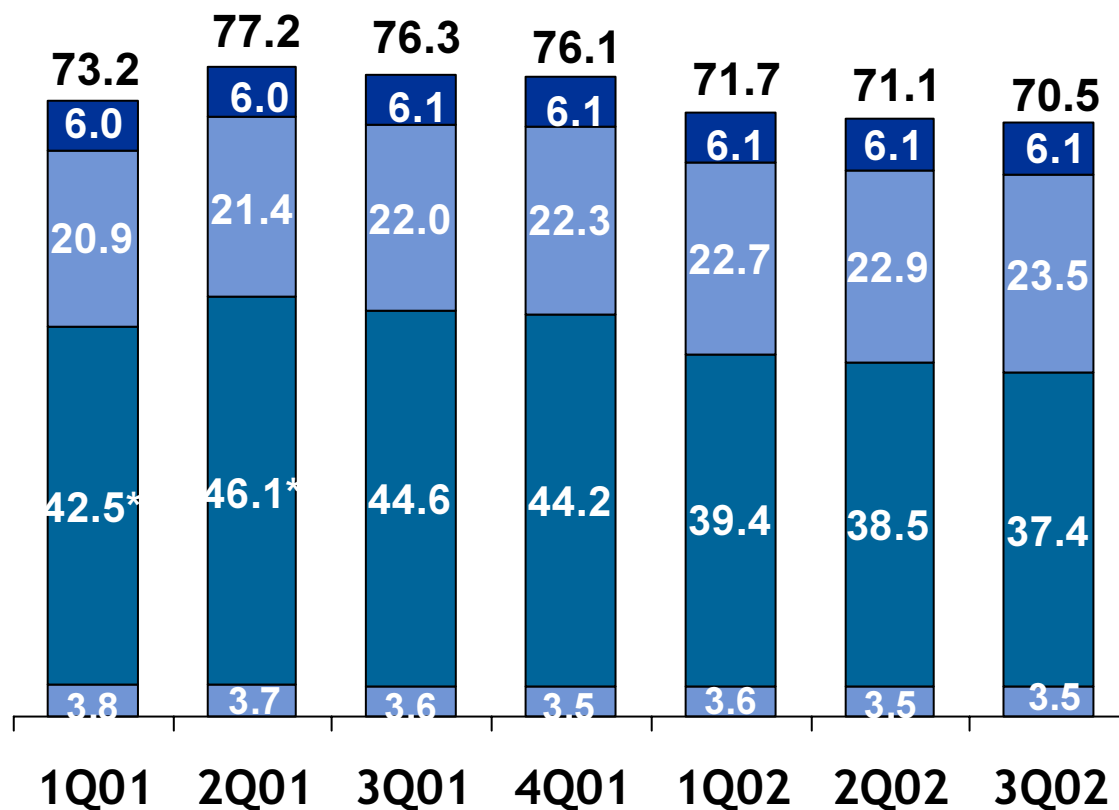
In millions

	9M02	9M01	1H02
Number of Shares (end of period)	895	886	886
Number of Shares excluding Treasury Shares (end of period)	876	868	871
Average number of Shares outstanding excluding Treasury Shares	873	865	863

French Retail Banking - Notes

Variation in Total Lending

**Average outstandings
in billions of euros**



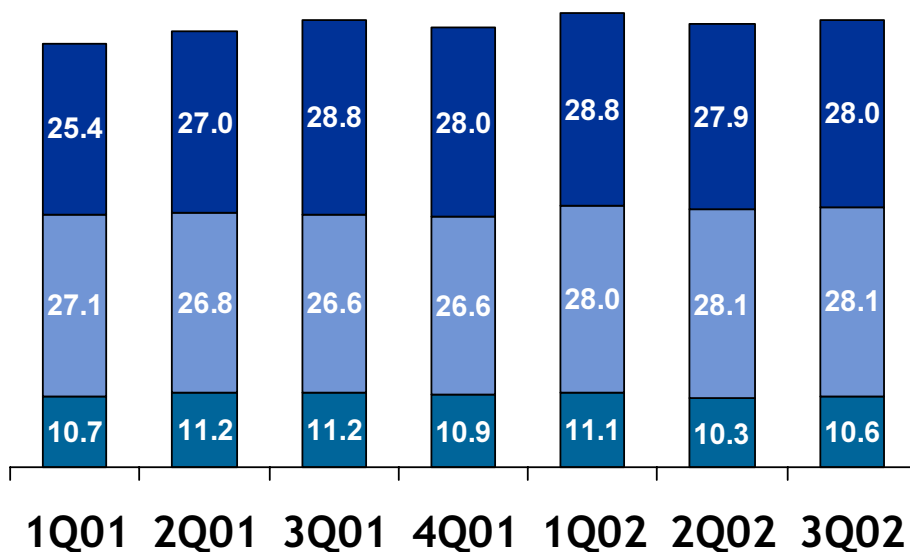
Variation 9M02 / 9M01

Total loans:	-5.9%
Consumer:	+0.8%
Mortgages:	+7.6%
Corporate:	-13.4%

Others

*Windfall transactions recorded in the 1st half 2001

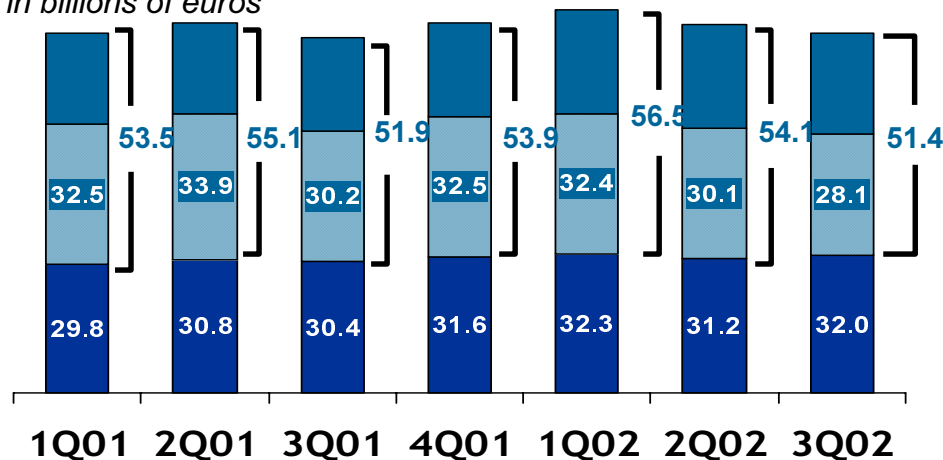
Average outstandings
in billions of euros



Variation 9M02 / 9M01

Cheques and Current a/c balances:	+4.2 %
Savings accounts:	+4.5 %
Market rate deposits:	-3.2 %

Outstandings end of period
in billions of euros



Mutual funds¹:	-2.5 %
Incl. M LT Mutual funds: (CAC 40: -32%/30.09.01)	-10.2 %
Life insurance:	+5.5%

¹ Mutual funds: Europerformance (French mutual funds); these statistics do not include mutual fund assets located outside France, in particular Parvest

Retail Financial Services - Notes

RFS: Managed Ourstandings

in billions of euros	Sept-02	Sept-01	Change Sept-02 /Sept-01	June-02	Change Sept-02 /June-02	Dec-01	Change Sept-02 /Dec-01
Cetelem MT + ST	23.3	20.8	+12.2%	22.9	+1.9%	21.2	+9.9%
France	15.3	15.2	+0.9%	15.3	+0.0%	15.3	+0.3%
Outside France ¹	8.0	5.6	+42.8%	7.6	+5.6%	5.9	+34.3%
BNP Paribas Lease Group MT + ST	17.7	17.4	+1.8%	17.6	+1.1%	18.0	-1.2%
France	14.6	14.9	-2.2%	14.6	+0.0%	15.3	-4.1%
Europe (excl. France)	3.1	2.5	+25.9%	2.9	+6.4%	2.7	+15.2%
UCB	14.8	14.2	+4.6%	14.7	+1.1%	14.3	+3.9%
France	9.8	9.9	-1.1%	9.8	+0.1%	9.8	-0.4%
Europe (excl. France)	5.0	4.3	+17.6%	4.9	+3.1%	4.5	+13.4%
Long term leasing with services²	4.5	3.6	+23.9%	4.4	+2.0%	3.9	+14.3%
France	1.6	1.3	+20.5%	1.6	-0.4%	1.4	+11.2%
Europe (excl. France)	2.9	2.3	+25.9%	2.8	+3.4%	2.5	+16.0%
Total (excl. Double Accounts)	60.0	55.7	+7.9%	59.2	+1.6%	57.0	+5.3%
France	41.0	41.0	+0.0%	40.9	+0.2%	41.4	-1.1%
Outside France	19.0	14.7	+29.9%	18.3	+4.7%	15.6	+22.1%
ARVAL –PHH							
Total managed vehicles	647,003	654,706	-1.2%	671,818	-3.7%	665,996	-2.9%
France	166,710	151,426	+10.1%	165,408	+0.8%	156,388	+6.6%
Continental Europe	127,051	102,393	+24.1%	118,888	+6.9%	109,516	+16.0%
United Kingdom	353,242	400,887	-11.9%	387,522	-8.8%	400,092	-11.7%

¹ Including Findomestic's 300 million in securitised outstandings that were consolidated as of 30.06.02

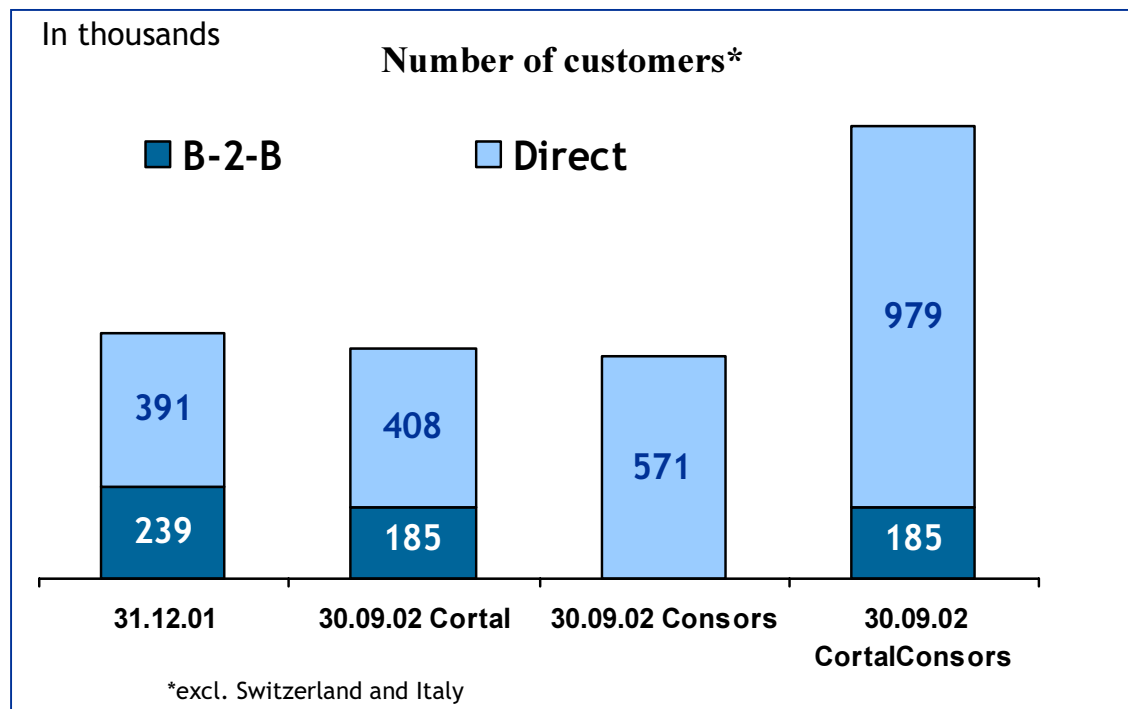
² Financed outstandings

Retail Financial Services Subsidiaries: 9M02 Performance

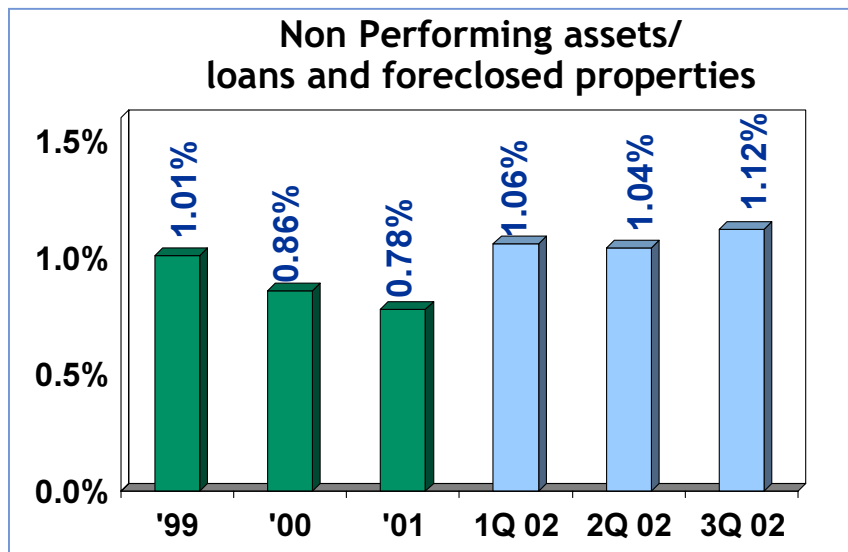
	<i>Cetelem</i>	<i>BNP Paribas Lease Group</i>	<i>UCB</i>	<i>Fleet Managt</i>	<i>Consors</i>	<i>Cortal</i>	<i>Banque Directe (1)</i>	<i>Others</i>	<i>Total</i>
GOI	430	160	82	77	-	-	-6	-29	714
change 9M02/9M01	+7.2%	+16.8%	+9.3%	+2.7%	-	n.s.	n.s.	+26.1%	+11.4%
Pre-Tax Income	266	99	115	24	-28.3	3.3	-7	-49	423
change 9M02/9M01	+6.8%	-2.0%	+6.5%	-29.4%	-	n.s.	n.s.	-7.5%	+2.2%

(1) Sale of Banque Directe completed on 2 September 2002

	Cortal	Consors	Cortal Consors
Assets under Management 30/9	€ 6.2bn	€ 4.8bn	€ 11bn o/w 55% are not in a Stock Exchange
No. of orders executed Q3	302,000	1,444,000	1,746,000



International Retail Banking - Notes



■ After UCB acquisition

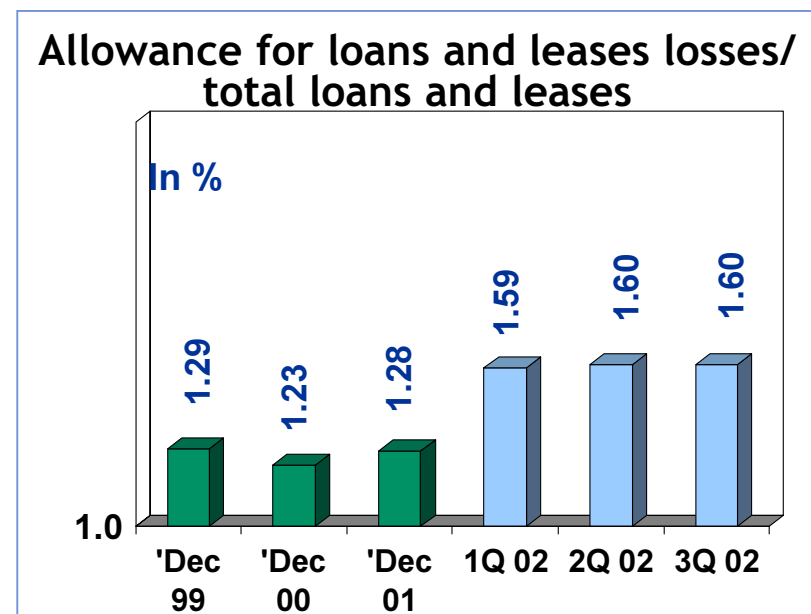
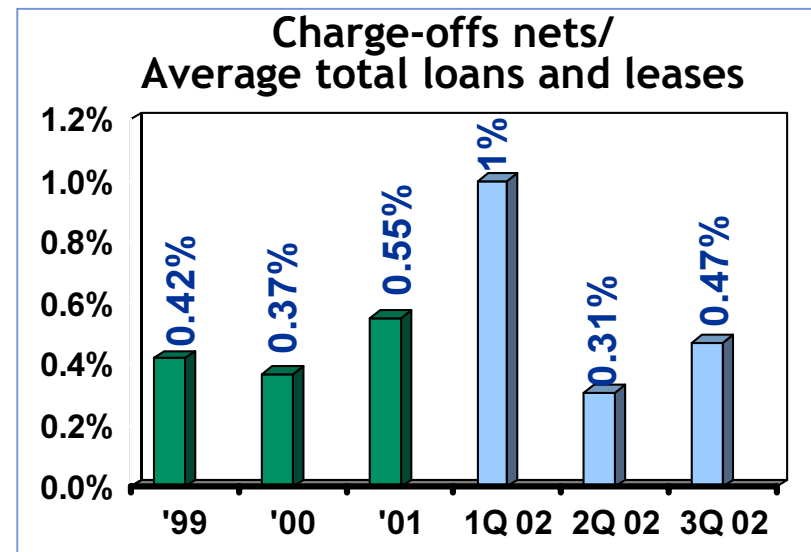
Balance sheet Key Figures

	In USD million	30.09.2002
Total Assets		34,258
Loans and Leases		24,142
Deposits		24,357

Syndicated corporate loans

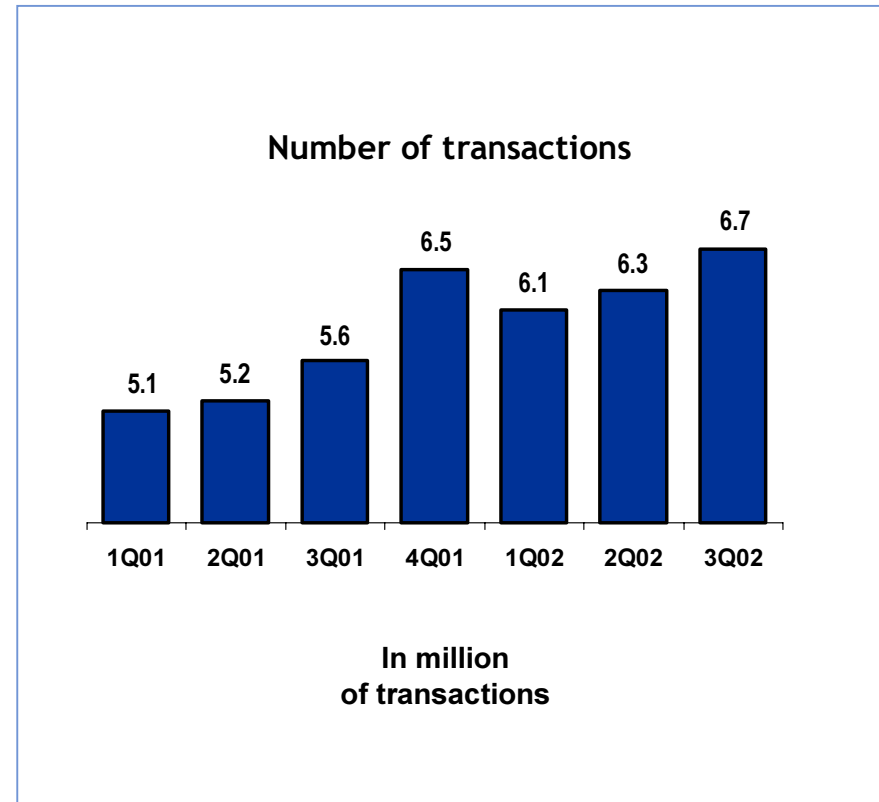
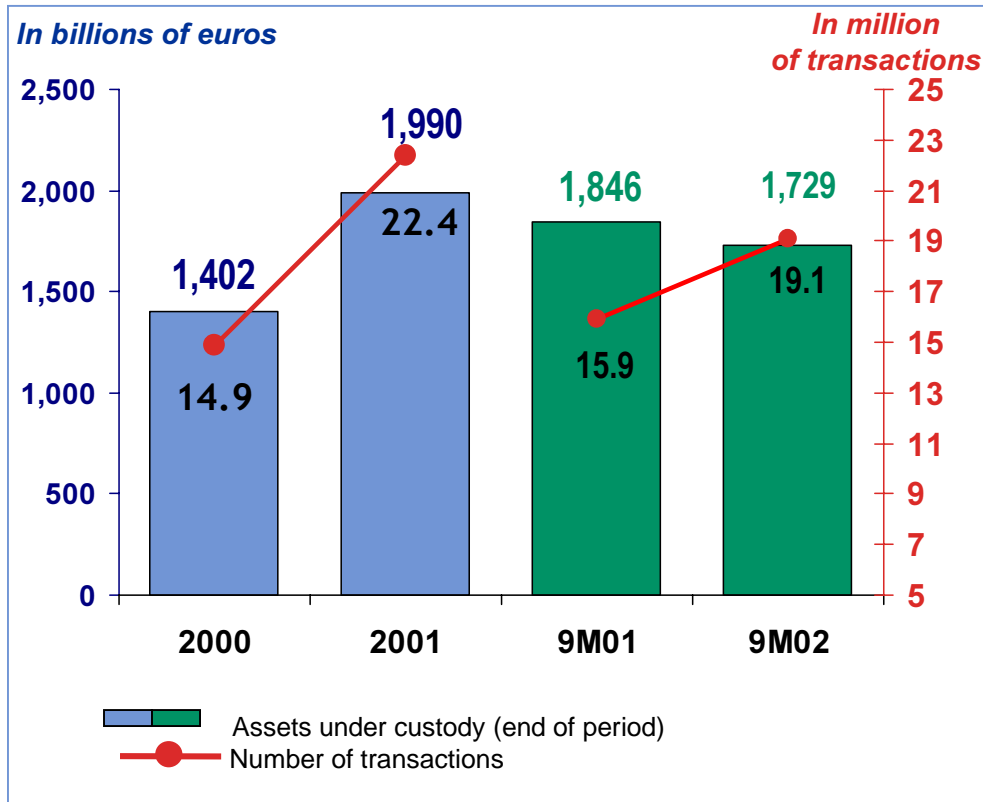
Commitments: \$1,556mn (-37% compared to 31/12/2001)

- o/w drawn: \$458mn (\$587mn as at 31/12/2001) ie 1.9% of total loans and leases
- o/w non-perf. loans: \$48mn (\$12mn as at 31/12/2001)



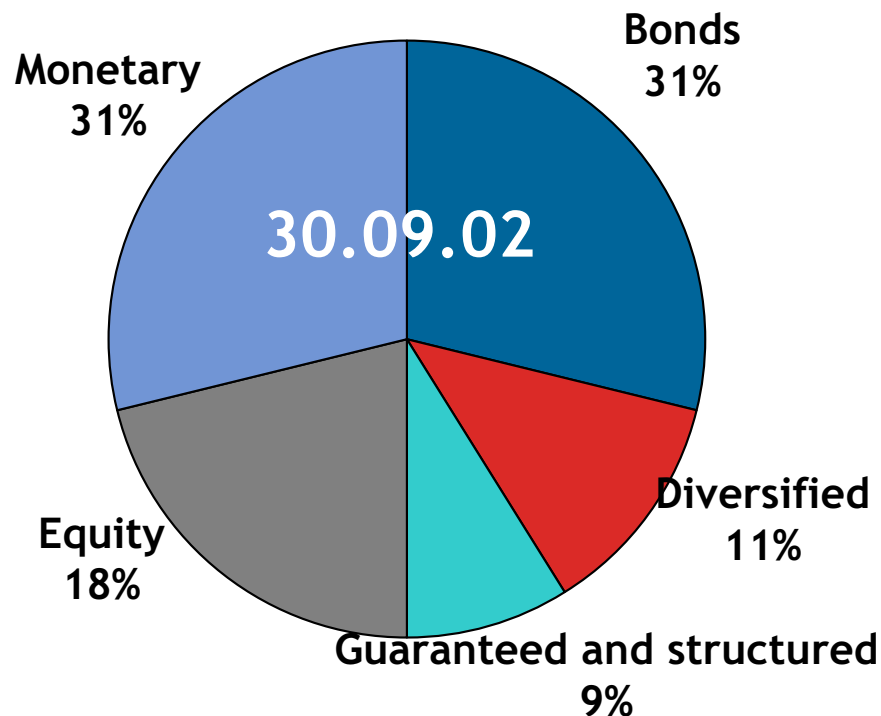
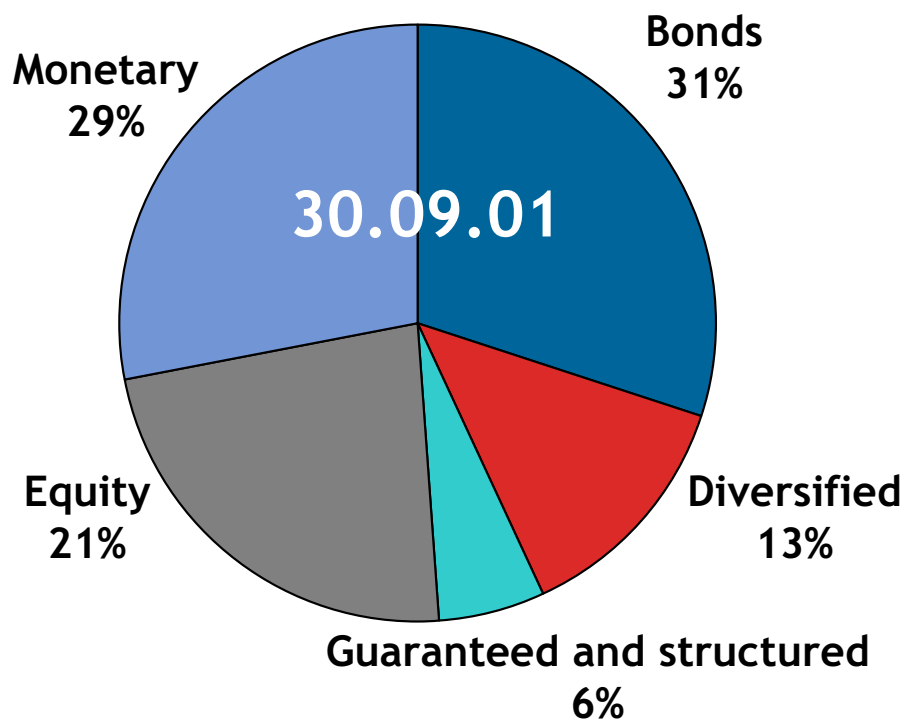
IRB

Asset Management & Services - Notes



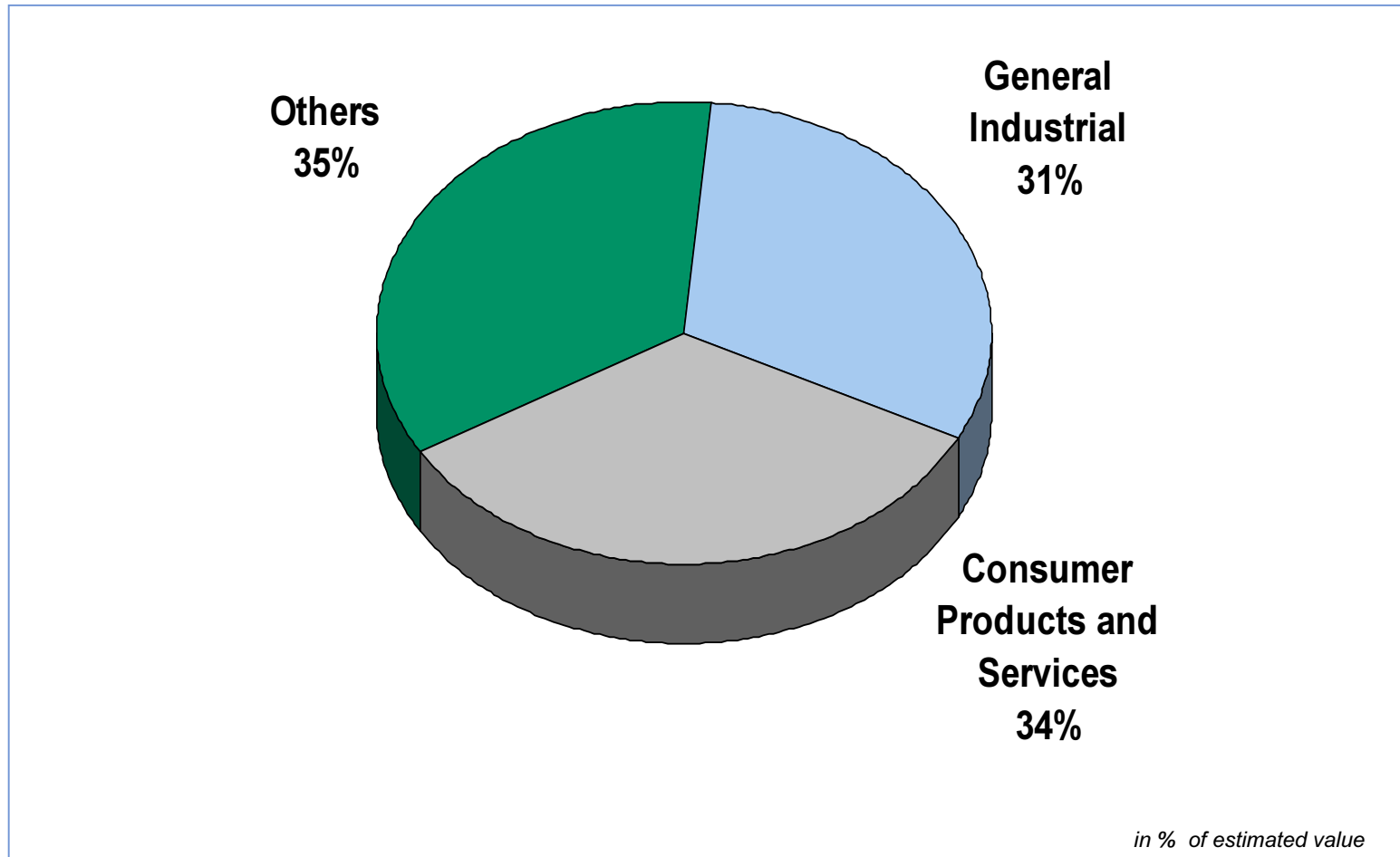
Breakdown by Type of Asset

Asset Management



BNP Paribas Capital - Notes

A Diversified Portfolio of Investments



Main Equity Investments as at 30.09.02

	<u>Activity</u>	<u>% hold</u> ⁽¹⁾	<u>Country</u>	<u>Market value</u> <u>(in million Euros)</u>
<u>Controlling interest / Lead</u>				
<u>Investing positions</u>				
Royal Canin	French and European leader for dry dog food	28,4	France	414 ⁽²⁾
GIB (Cobepa)	Belgium leading retailer	30,5	Benelux	362
Eiffage	French leader in construction	29,5	France	334
Evalis (ex GNA)	French leader in animal food	63,5	France	61
Carbone Lorraine	One of the worldwide leader in carbone-based parts manufacturer	21,1	France	53
Keolis (ex GTI)	French leader in public transportation	48,7	France	Not listed ⁽²⁾
Diana	Natural ingredients for food and pharmaceutical industries	100,0	France	Not listed
<u>Main minority stakes</u>				
Mobistar (Cobepa)	Mobile phone network in Belgium	8,1	Benelux	79
Atos Origin	Banking and financial software	4,9	France	54
SR Téléperformance	Telemarketing, marketing services and health communication	10,2	France	53
LDC	3 rd French manufacturer of poultry and leader in battery poultry	4,6	France	17
Bormioli Rocco	Italian leader (3rd in Europe) for glass packaging and homewares	6,9	Italy	Not listed
Bouygues Telecom	Mobile phone network	6,5	France	Not listed
Doux	1 st European producer (3rd in the world) for chicken	20,2	France	Not listed
Intercos	Make up creation and manufacturing	20,0	Italy	Not listed
Sonepar	Electrical appliances retailing	3,0	France	Not listed
UGC SA	1 st movie group in France	15,1	France	Not listed
<u>Other equity investments</u>				
Pargesa (Cobepa)	Holding of GBL and Parfinance	14,6	Benelux	360
Aegon (Cobepa)	One of the leading insurance company in the world	0,6	Benelux	236

(1) including minority interests and before dilution

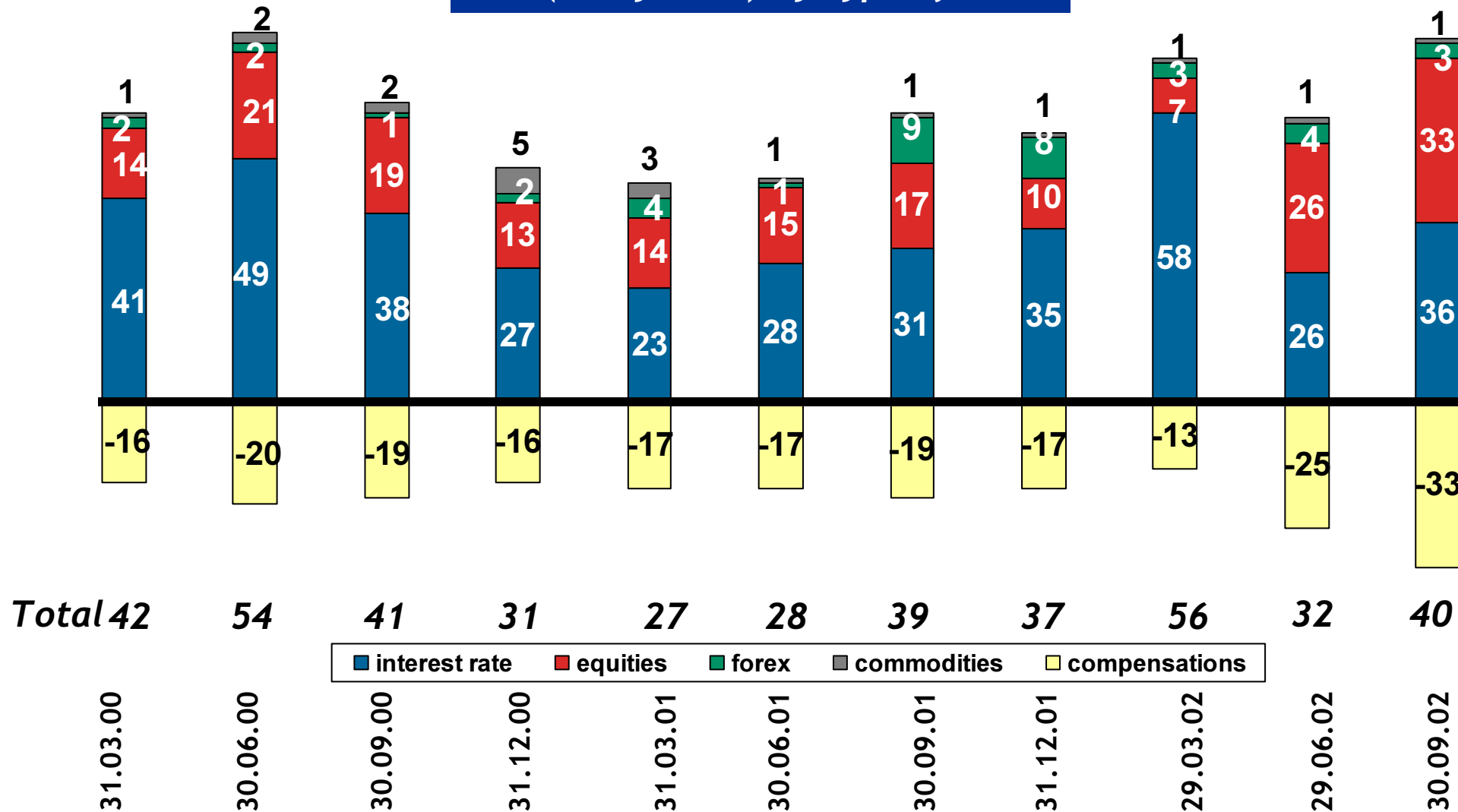
(2) pre agreed sale terms

Corp. and Inv. Banking - Notes

Analysis of the Value-at-Risk

In millions of euros

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



Advisory and
Capital
Markets