

RESULTS

SECOND QUARTER 2025

HALF-YEAR RESULTS
DETAILS BY BUSINESS LINES
APPENDICES

24 JULY 2025



BNP PARIBAS

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DISCLAIMER

The figures included in this presentation are unaudited.

As a reminder, on 28 March 2025, BNP Paribas published quarterly series for 2024, restated to reflect, among other things, the transposition into European Union law of the finalisation of Basel 3 (Basel 4) by Regulation (EU) 2024/1623 of the European Parliament and of the Council of 31 May 2024 amending Regulation (EU) No 575/2013, the change in the allocation of normalised equity from 11% to 12% of risk-weighted assets, and the reclassification of income and business data from the non-strategic perimeter of Personal Finance to Corporate Centre. This presentation reflects this restatement.

This presentation includes forward-looking statements based on current beliefs and expectations about future events. Forward-looking statements include financial projections and estimates and their underlying assumptions, statements regarding plans, objectives and expectations with respect to future events, operations, products and services, and statements regarding future performance and synergies. Forward-looking statements are not guarantees of future performance and are subject to inherent risks, uncertainties and assumptions about BNP Paribas and its subsidiaries and investments, developments of BNP Paribas and its subsidiaries, banking industry trends, future capital expenditures and acquisitions, changes in economic conditions globally, or in BNP Paribas' principal local markets, the competitive market and regulatory factors. Those events are uncertain; their outcome may differ from current expectations which may in turn significantly affect expected results. Actual results may differ materially from those projected or implied in these forward-looking statements. Any forward-looking statement contained in this presentation speaks as of the date of this presentation.

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The sum of values contained in the tables and analyses may differ slightly from the total reported due to rounding. The alternative performance measures are defined in the press release published jointly with this presentation.

SUMMARY |

— Details by division

— CIB

- Global Banking
- Global Markets
- Securities Services

— CPBS

Commercial & Personal Banking

- Commercial & Personal Banking in the euro zone
- Commercial & Personal Banking in France (CPBF)
- BNL banca commerciale
- Commercial & Personal Banking in Belgium (CPBB)
- Commercial & Personal Banking in Luxembourg – CPBL
- Europe-Mediterranean

Specialised Businesses

- Personal Finance (core)
- Arval & Leasing Solutions
- New Digital Businesses and Personal Investors

— IPS

- Insurance
- Wealth and Asset Management

— Other items

- Corporate Centre
- Number of shares and Earnings Per Share
- Book value per share
- Return on equity and permanent shareholders' equity
- Doubtful loans / gross outstandings; coverage ratio
- Common Equity Tier 1 ratio
- Medium-/long-term regulatory funding
- MREL ratio
- TLAC ratio
- Distance to MDA
- Risk-weighted assets
- Liquidity
- Long-term debt rating of BNP Paribas



2Q25 & 1H25 SIMPLIFIED PROFIT & LOSS STATEMENT

<i>In €m</i>	1H25	1H24	Chg. / 1H24	2Q25	2Q24	Chg. / 2Q24
Revenues (NBI)	25,541	24,753	+3.2%	12,581	12,270	+2.5%
Operating Expenses and Dep.	-15,489	-15,113	+2.5%	-7,232	-7,176	+0.8%
Gross Operating Income	10,052	9,640	+4.3%	5,349	5,094	+5.0%
Cost of Risk	-1,650	-1,392	+18.5%	-884	-752	+17.6%
Other net losses for risk on financial instruments ¹	-115	-96	+19.8%	-100	-91	+9.7%
Operating Income	8,287	8,152	+1.7%	4,365	4,251	+2.7%
Share of Earnings of Equity-Method Entities	420	385	+9.1%	256	164	+56.2%
Other Non Operating Items	90	248	-63.7%	-64	7	<i>n.s.</i>
Pre-Tax Income	8,797	8,785	+0.1%	4,557	4,422	+3.1%
Corporate Income Tax	-2,288	-2,052	+11.5%	-1,139	-886	+28.6%
Net Income Attributable to Minority Interests	-300	-235	+27.7%	-160	-141	+13.5%
Net Income Attributable to Equity Holders	6,209	6,498	-4.4%	3,258	3,395	-4.0%
Cost/income	60.6%	61.1%	-0.5 pt	57.5%	58.5%	-1.0 pt

- Reminder:**

- 2024 data is based on the restated quarterly series published on 28 March 2025.

- Corporate Income Tax:**

- Average tax rate of 26.5% in Q2 2025 and 27.5% for H1 2025 (compared with 20.8% in Q2 2024 and 24.4% for H1 2024).
- Reminder: change in the tax treatment of financing expenses in the United States, effective as of Q2 2024.



EXCEPTIONAL ITEMS 1H25

In €m

	1H25	1H24
Total revenues (a)	–	–
Restructuring costs and adaptation costs (Corporate Centre)	-84	-79
IT reinforcement costs (Corporate Centre)	-171	-172
Total operating expenses (b)	-255	-251
Reconsolidation of activities in Ukraine ¹ (Corporate Centre)	–	+226
Capital gain on the divestment of Personal Finance activities in Mexico (Corporate Centre)		+118
Revaluation of an equity stake (Insurance)	+168	
Total Other non-operating items (c)	+168	+344
Total exceptional items (pre-tax) (a) + (b)+ (c)	-87	+93
Total exceptional items (after-tax)	-26	+154
Effects of the hyperinflation situation in Türkiye²		
Impact on pre-tax income	-176	-157
Impact on Net Income, Group share	-129	-129



Details by business lines

2Q25 results

CIB



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CIB | 2Q25 Dashboard

€m	CIB			o/w Global Banking			o/w Global Markets			o/w Securities Services		
	2Q25	2Q24	Var.	2Q25	2Q24	Var.	2Q25	2Q24	Var.	2Q25	2Q24	Var.
Revenues	4,682	4,500	+4.0%	1,507	1,507	+0.0%	2,388	2,262	+5.6%	787	731	+7.6%
<i>incl. FICC</i>	1,408	1,111	+26.8%			n.s.	1,408	1,111	+26.8%			n.s.
<i>incl. Equity & Prime Services</i>	980	1,151	-14.9%			n.s.	980	1,151	-14.9%			n.s.
Operating Expenses and Dep.	-2,571	-2,489	+3.3%	-709	-715	-0.9%	-1,308	-1,242	+5.3%	-555	-532	+4.3%
Gross operating profit	2,110	2,011	+5.0%	799	792	+0.8%	1,080	1,020	+5.9%	232	199	+16.5%
Cost of Risk and others	-111	106	n.s.	-108	134	n.s.	-3	-29	n.s.	0	0	-43.1%
Operating Income	1,999	2,117	-5.6%	690	926	-25.5%	1,077	991	+8.7%	232	199	+16.4%
Share of Earnings of Equity-Method Entities	5	4	+35.7%	1	1	-38.4%	0	0	-17.3%	4	2	n.s.
Other Non Operating Items	-0	-2	n.s.	0	0	n.s.	-0	-2	n.s.	0	0	n.s.
Pre-Tax Income	2,004	2,118	-5.4%	691	928	-25.5%	1,077	989	+8.9%	236	201	+17.2%
Cost/Income (%)	54.9%	55.3%	-0.4 pt	47.0%	47.5%	-0.4 pt	54.8%	54.9%	-0.1 pt	70.5%	72.8%	-2.3 pt
Cost of risk (in annualised bp)				24	-30	54						
RONE (annualised basis)	22.6%	23.7%	-1.1 pt	15.6%	21.0%	-5.5 pt	26.9%	23.9%	+3.0 pt	53.2%	50.4%	+2.7 pt
€bn												
RWA	267.3	277.6	-3.7%	134.8	149.2	-9.7%	118.9	116.4	+2.1%	13.6	12.0	+13.6%
Allocated Equity (YTD)	36	35	+3.3%	18	17	+3.4%	16	16	+2.0%	2	2	+15.2%
Business indicators												
Global banking - loans (€bn)	176.3	183.0	-3.7%	176.3	183.0	-3.7%						
Global banking - deposits (€bn)	219.2	213.0	+2.9%	219.2	213.0	+2.9%						
Securities services - AuC (€bn)	14,880	13,016	+14.3%							14,880	13,016	+14.3%
Securities services - AuA (€bn)	2,782	2,576	+8.0%							2,782	2,576	+8.0%
Securities services - transactions (m)	48.4	37.2	+30.3%							48.4	37.2	+30.3%



CIB | 1H25 Dashboard

€m	CIB			o/w Global Banking			o/w Global Markets			o/w Securities Services		
	1H25	1H24	Var.	1H25	1H24	Var.	1H25	1H24	Var.	1H25	1H24	Var.
Revenues	9,965	9,196	+8.4%	3,126	3,056	+2.3%	5,259	4,709	+11.7%	1,580	1,431	+10.4%
<i>incl. FICC</i>	3,092	2,723	+13.6%			n.s.	3,092	2,723	+13.6%			n.s.
<i>incl. Equity & Prime Services</i>	2,167	1,986	+9.1%			n.s.	2,167	1,986	+9.1%			n.s.
Operating Expenses and Dep.	-5,533	-5,230	+5.8%	-1,472	-1,445	+1.9%	-2,969	-2,728	+8.8%	-1,092	-1,057	+3.4%
Gross operating profit	4,431	3,965	+11.8%	1,654	1,610	+2.7%	2,290	1,981	+15.6%	488	374	+30.3%
Cost of Risk and others	-176	201	n.s.	-167	221	n.s.	-10	-20	n.s.	0	-0	n.s.
Operating Income	4,255	4,166	+2.1%	1,487	1,832	-18.8%	2,280	1,961	+16.3%	488	374	+30.5%
Share of Earnings of Equity-Method Entities	10	6	n.s.	2	3	-19.5%	1	1	-47.5%	7	3	n.s.
Other Non Operating Items	3	-2	n.s.	-0	-0	n.s.	3	-2	n.s.	0	-0	n.s.
Pre-Tax Income	4,268	4,170	+2.3%	1,490	1,834	-18.8%	2,283	1,960	+16.5%	495	376	+31.6%
Cost/Income (%)	55.5%	56.9%	-1.3 pt	47.1%	47.3%	-0.2 pt	56.5%	57.9%	-1.5 pt	69.1%	73.8%	-4.7 pt
Cost of risk (in annualised bp)				18	-25	43						
ROE (annualised basis)	24.1%	24.3%	-0.2 pt	16.9%	21.4%	-4.6 pt	28.6%	25.1%	+3.5 pt	56.2%	49.4%	+6.8 pt
€bn												
RWA	267.3	277.6	-3.7%	134.8	149.2	-9.7%	118.9	116.4	+2.1%	13.6	12.0	+13.6%
Allocated Equity (YTD)	36	35	+3.3%	18	17	+3.4%	16	16	+2.0%	2	2	+15.2%
Business indicators												
Global banking - loans (€bn)	179.7	180.5	-0.5%	179.7	180.5	-0.5%						
Global banking - deposits (€bn)	224.6	214.9	+4.5%	224.6	214.9	+4.5%						
Securities services - AuC (€bn)	14,880	13,016	+14.3%							14,880	13,016	+14.3%
Securities services - AuA (€bn)	2,782	2,576	+8.0%							2,782	2,576	+8.0%
Securities services - transactions (m)	94.9	73.9	+28.4%							94.9	73.9	+28.4%



CIB | Global Banking – Solid business drive and confirmation of our EMEA leadership

€m	2Q25	2Q24	Var.
Global Banking			
Revenues	1,507	1,507	+0.0%
Operating Expenses and Dep.	-709	-715	-0.9%
Gross Operating Income	799	792	+0.8%
Cost of Risk & others	-108	134	n.s.
Operating Income	690	926	-25.5%
Share of Earnings of Equity-Method Entities	1	1	-38.4%
Other Non Operating Items	0	0	n.s.
Pre-Tax Income	691	928	-25.5%
Cost/Income	47.0%	47.5%	-0.5 pt

— Solid business drive

- Capital Markets: we moved up one spot, to #8¹ worldwide and #2¹ in Europe with a market share of 6.5% in 1H25
 - Strong level of activity in each of the three regions, with a significant increase in the Americas and APAC. Strong growth in securitisation, with the #5¹ ranking worldwide and 7% market share
- Transaction Banking: sustained business momentum partly offsetting the impact of lower interest rates on Cash Management
- Advisory: gains on a less active market
- Loans: -3.7%² vs. 2Q24; Deposits: +2.9%² vs. 2Q24

— Confirmation of our EMEA leadership in 1H25 ¹:

- #1 in all debt segments (DCM, loans, IG, euro-denominated, and securitisation)
- #2 in high-yield bonds, and #3 in EMEA ECM

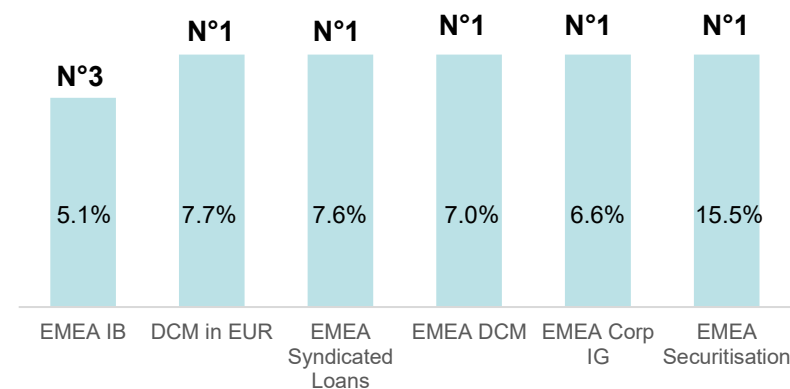
— **A good quarter for Global Banking in a more challenging environment than last year**, with tariff announcements, geopolitical uncertainties, and the impact of the dollar's depreciation vs. the euro

— **Revenues**: +1.9% at constant scope and exchange rates; after a slow month in April, a significant recovery in the second half of the quarter and a solid pipeline

— **Operating expenses** under control, positive jaws effect on the quarter (+0.9 pt). Cost-income ratio still very low

— **Cost of risk** under control in a less favourable environment than last year (24 bps). Reminder: releases of stage 1 & 2 provisions in 2Q24

— **We maintained our #1 ¹ranking in EMEA IB among European banks, with market share of 5.1%**



CIB | Global Markets – A record quarter driven by a strong FICC performance

€m	2Q25	2Q24	Var.
Global Markets			
Revenues	2,388	2,262	+5.6%
<i>incl. FICC</i>	<i>1,408</i>	<i>1,111</i>	<i>+26.8%</i>
<i>incl. Equity & Prime Services</i>	<i>980</i>	<i>1,151</i>	<i>-14.9%</i>
Operating Expenses and Dep.	-1,308	-1,242	+5.3%
Gross Operating Income	1,080	1,020	+5.9%
Cost of Risk & others	-3	-29	n.s.
Operating Income	1,077	991	+8.7%
Share of Earnings of Equity-Method Entities	0	0	-17.3%
Other Non Operating Items	0	-2	n.s.
Pre-Tax Income	1,077	989	+8.9%
Cost/Income	54.8%	54.9%	-0.1 pt

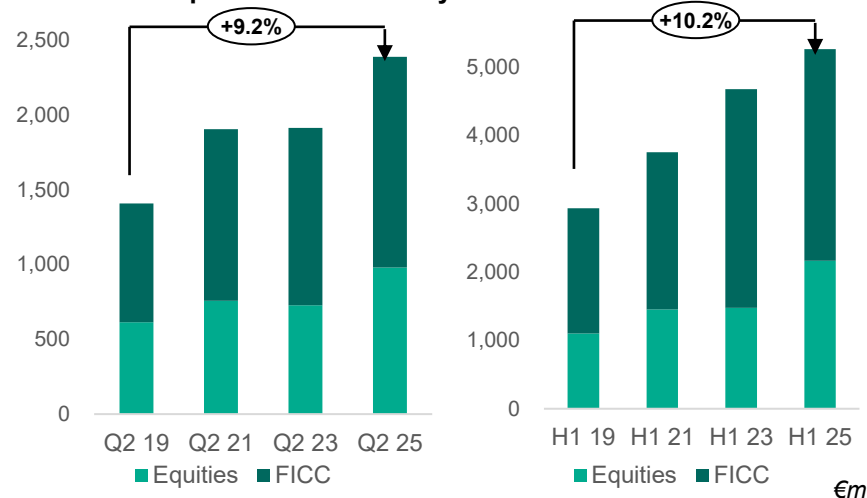
— Growth at Global Markets in 2Q25 with strong growth at FICC

- **Equity markets (EPS):** relative decline vs. US peers, linked to our revenue mix with a high share of structured products activities in a context of volatility impacting client demand; strong flow activities; Prime Brokerage balances held up very well; increase in cash execution, notably in the US
- **Fixed-income, currencies and commodities (FICC):** strong performance vs. US peers, driven by all business lines and increasing volumes. In particular, very strong momentum in FX activities in a higher volatility environment, as well as in secondary credit supported by bonds and indices. Global DCM market share gain, moving from ranking #6 to #4 in H1 2025¹

— A record second quarter for Global Markets

- **Revenues:** higher than in 2Q24, despite an unfavourable FX effect and a decrease in **Equity & Prime Services (EPS)**, which benefited from a high base in 2Q24 and with softer client demand for structured products following Liberation Day. **FICC** continues its strong momentum, with growth across all regions
- **Operating expenses:** contained, in line with investments and performance
- A marginally positive **jaws effect** this quarter (+0.3 pts)

— Our Global Markets activities continue to show strong growth over the quarter and the half-year



CIB | Securities Services – Sustained contribution by all growth drivers

€m	2Q25	2Q24	Var.
Securities Services			
Revenues	787	731	+7.6%
Operating Expenses and Dep.	-555	-532	+4.3%
Gross Operating Income	232	199	+16.5%
Cost of Risk & others	0	0	-43.1%
Operating Income	232	199	+16.4%
Share of Earnings of Equity-Method Entities	4	2	n.s.
Other Non Operating Items	0	0	n.s.
Pre-Tax Income	236	201	+17.2%
Cost/Income	70.5%	72.8%	-2.3 pt

— A good quarter with a very positive jaws effect (+3.3 pts)

- **Revenues: sustained growth** and good balance between net interest revenues and fee revenues, thanks in particular to volumes; **transaction volumes up sharply**, due mainly to high volatility
- **Operating expenses:** increase in line with business development
- **Cost-income ratio** at an all-time low for a 2nd quarter

— BNP Paribas named Europe's Best Bank for Securities Services¹

- **External growth:** agreement to acquire² HSBC's custody and depository bank businesses in Germany

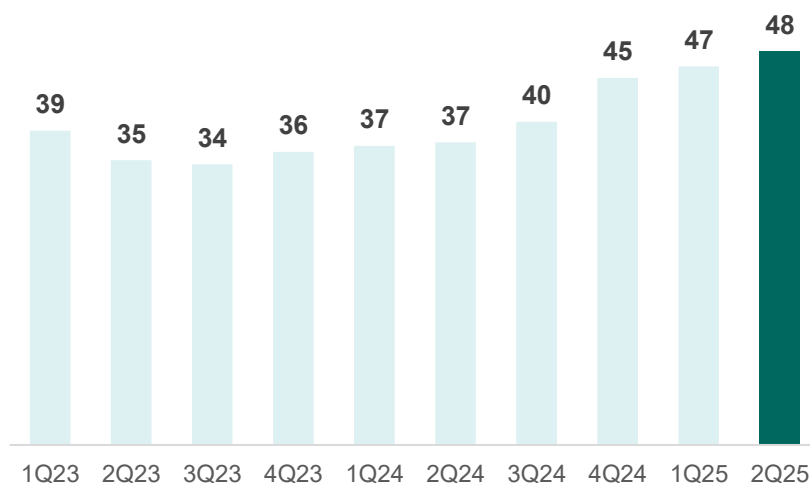
— Organic growth driven by a good level of activity

- **New mandates** in all segments and geographies (e.g., Schrodgers)
- **11.6% increase in average AuC/AuA³**, driven by market performances and new mandates

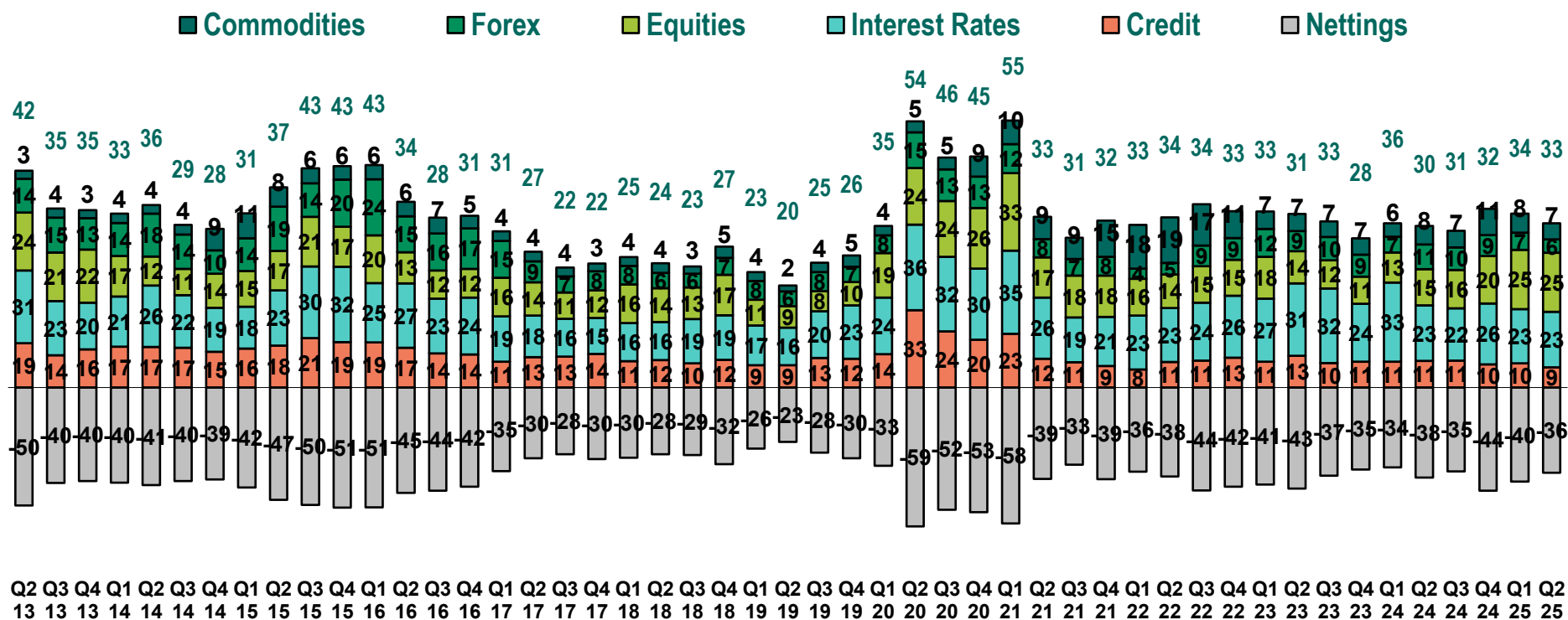
— Technological innovation

- Participation as a transfer agent in the launch of units in tokenised money-market funds by BNP Paribas AM in Luxembourg
- Mandated by UniSuper for the BNP Paribas Data PRISM360 solution, which exploits NeoXam technology to help the Australian pension fund's decision-making

— Number of transactions up by 30.3% vs. 2Q24 (in millions)



— Average 99% 1-day interval VaR (Value at Risk) (€m)



— Average¹ VaR at a low level, a slight decrease vs. 1Q25

- The Group's 2Q25 VaR averaged €33m
- In a high volatility market context, 2 theoretical back-testing were booked in April
- 2 events booked over the last 24 months without impacting capital requirements



Details by business lines

2Q25 results

CPBS



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CPBS | 2Q25 Dashboard – Commercial & Personal Banking

€m	CPB in the Eurozone*			incl. CPBF*			incl. BNL			incl. CPBB			incl. CPBL			EM		
	2Q25	2Q24	Var.	2Q25	2Q24	Var.	2Q25	2Q24	Var.	2Q25	2Q24	Var.	2Q25	2Q24	Var.	2Q25	2Q24	Var.
Revenues (including 100% of Private Banking)*	3,577	3,528	+1.4%	1,735	1,675	+3.6%	690	724	-4.6%	984	976	+0.9%	167	153	+9.2%	897	737	+21.6%
<i>incl. net interest revenue</i>	2,107	2,059	+2.3%	856	821	+4.3%	404	428	-5.7%	705	681	+3.5%	143	130	+10.2%	742	595	+24.7%
<i>incl. fees</i>	1,470	1,468	+0.1%	880	855	+2.9%	286	295	-3.0%	280	295	-5.2%	25	24	+4.1%	155	143	+8.4%
Operating Expenses and Dep.	-2,211	-2,255	-1.9%	-1,129	-1,118	+1.0%	-426	-486	-12.4%	-579	-577	+0.2%	-78	-73	+6.1%	-512	-493	+4.0%
Gross operating profit	1,366	1,273	+7.3%	606	557	+8.8%	264	237	+11.4%	406	398	+1.9%	89	80	+12.1%	384	245	+57.0%
Cost of Risk	-219	-319	-31.5%	-120	-239	-49.7%	-69	-95	-27.8%	-25	11	n.s.	-5	4	n.s.	-69	-16	n.s.
Other net losses for risk on financial instruments	0	0	n.s.	0	0	n.s.	0	0	n.s.	0	0	n.s.	0	0	n.s.	-59	-91	-35.9%
Operating Income	1,147	954	+20.3%	486	318	n.s.	196	142	+37.6%	381	409	-6.9%	85	84	+0.7%	256	137	+87.0%
Share of Earnings of Equity-Method Entities	0	5	n.s.	-0	-0	n.s.	-1	0	n.s.	1	5	n.s.	-0	-0	n.s.	108	71	n.s.
Other Non Operating Items	1	1	-28.5%	-0	-1	n.s.	0	0	n.s.	0	2	n.s.	1	-0	n.s.	-42	-42	+0.2%
Pre-Tax Income	1,148	960	+19.6%	486	317	n.s.	195	142	+36.8%	382	416	-8.3%	85	84	+1.5%	322	166	+94.2%
Cost/Income (%)	61.8%	63.9%	-2.1 pt	65.1%	66.7%	-1.7 pt	61.7%	67.2%	-5.5 pt	58.8%	59.2%	-0.4 pt	46.5%	47.9%	-1.4 pt	57.1%	66.8%	-9.7 pt
Cost of risk (in annualised bp)	19	28	-9	21	41	-21	38	53	-15	7	-3	10	15	-13	28	72	18	53
with 2/3 of Private Banking including PEL/CEL for CPBF																		
Revenues	3,398	3,358	+1.2%	1,639	1,588	+3.2%	665	700	-5.0%	932	922	+1.1%	162	149	+9.1%	887	723	+22.7%
Pre-Tax Income	1,060	881	+20.4%	436	275	n.s.	185	134	+37.3%	357	390	-8.5%	82	82	+0.7%	316	154	n.s.
RWA	227.5	227.0	+0.2%	102.0	105.0	-2.9%	48.7	46.2	+5.4%	68.4	68.5	-0.2%	8.5	7.4	+15.3%	63.3	62.7	+0.8%
Allocated Equity (YTD)	29	29	+1.0%	13	13	+0.1%	6	6	-3.3%	9	9	+3.6%	1	1	+17.4%	8	7	+9.3%
RONE (annualised basis)	12.8%	10.9%	+1.9 pt	12.8%	7.8%	+5.0 pt	11.5%	10.0%	+1.4 pt	12.0%	13.8%	-1.8 pt	27.1%	31.7%	-4.5 pt	15.8%	8.0%	+7.9 pt
Loans, Deposits and Off balance sheet savings (including 100% of Private Banking)																		
<i>Average outstandings (€bn)</i>																		
Loans	436.1	434.2	+0.4%	207.5	208.1	-0.3%	70.5	71.1	-0.8%	145.4	142.2	+2.2%	12.7	12.8	-0.6%	37.1	34.6	+7.2%
Individual customers	230.9	230.9	+0.0%	109.9	109.8	+0.1%	35.6	36.4	-2.4%	77.2	76.6	+0.8%	8.3	8.1	+1.8%			
inc. Mortgages	198.3	199.1	-0.4%	98.2	97.9	+0.2%	24.6	26.5	-7.1%	68.2	67.5	+1.0%	7.3	7.2	+1.3%			
Corporates and Local Governments	205.2	203.3	+0.9%	97.6	98.3	-0.7%	34.9	34.6	+0.9%	68.2	65.7	+3.8%	4.5	4.7	-4.8%			
Deposits	485.5	485.2	+0.1%	227.9	232.7	-2.0%	67.4	68.5	-1.5%	158.5	154.7	+2.4%	31.7	29.3	+8.2%	50.5	47.6	+6.2%
incl. current accounts	240.8	240.9	-0.0%	118.6	118.1	+0.4%	53.8	54.6	-1.6%	57.4	56.3	+1.9%	11.0	11.8	-6.7%			
incl. savings accounts	161.0	150.8	+6.8%	70.5	67.7	+4.0%	0.1	0.2	-13.3%	76.3	73.3	+4.1%	14.1	9.6	+46.4%			
incl. term deposits	83.8	93.5	-10.4%	38.8	46.8	-17.0%	13.5	13.7	-1.3%	24.8	25.1	-1.3%	6.7	7.9	-15.8%			
Off balance sheet savings (€bn)																		
Life insurance	163.9	158.1	+3.7%	115.9	110.8	+4.6%	22.6	22.0	+2.8%	24.4	24.3	+0.4%	1.0	1.0	+0.8%			
Mutual funds	113.5	103.7	+9.5%	48.3	43.1	+12.0%	17.6	16.3	+7.9%	45.4	42.2	+7.7%	2.2	2.1	+5.0%			

* excl. PEL/CEL for CPBF



CPBS | 1H25 Dashboard – Commercial & Personal Banking

€m	CPB in the Eurozone*			incl. CPBF*			incl. BNL			incl. CPBB			incl. CPBL			EM		
	1H25	1H24	Var.	1H25	1H24	Var.	1H25	1H24	Var.	1H25	1H24	Var.	1H25	1H24	Var.	1H25	1H24	Var.
Revenues (including 100% of Private Banking)*	7,050	6,966	+1.2%	3,397	3,295	+3.1%	1,421	1,454	-2.3%	1,907	1,908	-0.0%	325	309	+5.1%	1,805	1,501	+20.3%
<i>incl. net interest revenue</i>	4,127	4,117	+0.2%	1,683	1,646	+2.2%	834	875	-4.7%	1,335	1,335	+0.0%	275	261	+5.3%	1,486	1,217	+22.1%
<i>incl. fees</i>	2,923	2,848	+2.6%	1,714	1,649	+4.0%	587	579	+1.4%	572	573	-0.1%	50	48	+4.2%	319	284	+12.5%
Operating Expenses and Dep.	-4,854	-4,903	-1.0%	-2,313	-2,289	+1.1%	-864	-927	-6.7%	-1,514	-1,533	-1.2%	-163	-154	+5.6%	-1,106	-996	+11.0%
Gross operating profit	2,196	2,063	+6.4%	1,084	1,006	+7.7%	557	528	+5.5%	393	375	+4.9%	162	154	+4.7%	699	505	+38.6%
Cost of Risk	-367	-536	-31.6%	-245	-355	-30.9%	-105	-167	-36.9%	-12	-18	-32.5%	-4	4	n.s.	-128	-56	n.s.
Other net losses for risk on financial instruments	0	0	n.s.	0	0	n.s.	0	0	n.s.	0	0	n.s.	0	0	n.s.	-74	-96	-23.1%
Operating Income	1,829	1,527	+19.8%	839	651	+28.9%	451	361	+25.2%	382	357	+6.8%	158	158	-0.3%	497	352	+41.0%
Share of Earnings of Equity-Method Entities	19	6	n.s.	-0	-0	n.s.	-0	-0	n.s.	20	7	n.s.	0	-0	n.s.	218	156	+39.6%
Other Non Operating Items	-0	2	n.s.	0	-1	n.s.	1	0	n.s.	-1	3	n.s.	1	-0	n.s.	-88	-132	-32.9%
Pre-Tax Income	1,848	1,535	+20.4%	838	650	+29.1%	452	360	+25.3%	400	367	+8.9%	158	158	+0.2%	627	377	+66.2%
Cost/Income (%)	68.9%	70.4%	-1.5 pt	68.1%	69.5%	-1.4 pt	60.8%	63.7%	-2.9 pt	79.4%	80.3%	-1.0 pt	50.2%	50.0%	+0.2 pt	61.3%	66.4%	-5.1 pt
Cost of risk (in annualised bp)	16	23	-7	21	31	-9	29	46	-17	2	2	-1	6	-6	12	66	32	35
with 2/3 of Private Banking including PEL/CEL for CPBF																		
Revenues	6,689	6,630	+0.9%	3,205	3,119	+2.7%	1,368	1,408	-2.8%	1,801	1,802	-0.0%	315	300	+4.8%	1,785	1,474	+21.1%
Pre-Tax Income	1,683	1,394	+20.7%	738	564	+30.9%	430	345	+24.5%	362	332	+9.2%	153	154	-0.5%	615	356	n.s.
RWA	227.5	227.0	+0.2%	102.0	105.0	-2.9%	48.7	46.2	+5.4%	68.4	68.5	-0.2%	8.5	7.4	+15.3%	63.3	62.7	+0.8%
Allocated Equity (YTD)	29	29	+1.0%	13	13	+0.1%	6	6	-3.3%	9	9	+3.6%	1	1	+17.4%	8	7	+9.3%
RONE (annualised basis)	12.9%	11.3%	+1.6 pt	11.7%	9.1%	+2.6 pt	13.9%	11.6%	+2.3 pt	12.1%	11.9%	+0.2 pt	27.5%	32.6%	-5.1 pt	16.1%	10.4%	+5.7 pt
Loans, Deposits and Off balance sheet savings (including 100% of Private Banking)																		
<i>Average outstandings (€bn)</i>																		
Loans	435.4	434.2	+0.3%	207.4	208.5	-0.5%	70.4	71.4	-1.4%	144.8	141.5	+2.3%	12.8	12.8	-0.5%	36.9	34.0	+8.4%
Individual customers	231.1	231.1	-0.0%	109.9	109.9	-0.0%	35.8	36.6	-2.2%	77.2	76.5	+0.9%	8.3	8.1	+1.9%			
<i>incl. Mortgages</i>	198.4	199.3	-0.5%	98.2	98.1	+0.1%	24.7	26.6	-7.0%	68.2	67.5	+1.1%	7.3	7.2	+1.2%			
Corporates and Local Governments	204.3	203.1	+0.6%	97.6	98.6	-1.0%	34.6	34.8	-0.4%	67.6	65.0	+4.0%	4.5	4.7	-4.7%			
Deposits	484.9	482.3	+0.5%	228.0	231.4	-1.5%	67.7	68.4	-1.0%	157.6	153.7	+2.5%	31.5	28.8	+9.3%	51.0	46.8	+8.8%
<i>incl. current accounts</i>	238.7	241.9	-1.3%	117.2	118.8	-1.3%	54.0	55.1	-1.9%	56.5	56.2	+0.5%	11.0	11.9	-7.3%			
<i>incl. savings accounts</i>	159.4	149.8	+6.4%	70.1	67.5	+3.8%	0.1	0.2	-13.1%	75.6	73.3	+3.2%	13.5	8.8	n.s.			
<i>incl. term deposits</i>	86.8	90.7	-4.3%	40.8	45.2	-9.7%	13.5	13.1	+2.8%	25.5	24.2	+5.3%	7.0	8.2	-13.9%			
Off balance sheet savings (€bn)																		
Life insurance	163.9	158.1	+3.7%	115.9	110.8	+4.6%	22.6	22.0	+2.8%	24.4	24.3	+0.4%	1.0	1.0	+0.8%			
Mutual funds	113.5	103.7	+9.5%	48.3	43.1	+12.0%	17.6	16.3	+7.9%	45.4	42.2	+7.7%	2.2	2.1	+5.0%			

* excl. PEL/CEL for CPBF



CPBS | Commercial & Personal Banking in the euro zone – increase in net interest revenues

€m	2Q25	2Q24	Var.
Commercial & Personal Banking in the Eurozone - excl. PEL/CEL¹			
Revenues	3,577	3,528	+1.4%
<i>incl. net interest revenue</i>	<i>2,107</i>	<i>2,059</i>	<i>+2.3%</i>
<i>incl. fees</i>	<i>1,470</i>	<i>1,468</i>	<i>+0.1%</i>
Operating Expenses and Dep.	-2,211	-2,255	-1.9%
Gross Operating Income	1,366	1,273	+7.3%
Cost of Risk & others	-219	-319	-31.5%
Operating Income	1,147	954	+20.3%
Share of Earnings of Equity-Method Entities	0	5	-98.5%
Other Non Operating Items	1	1	-28.5%
Pre-Tax Income	1,148	960	+19.6%
Income Attributable to Wealth and Asset Management	-87	-81	+7.4%
Pre-Tax Income of Commercial & Personal Banking in the Eurozone	1,061	879	+20.7%
Cost/Income	61.8%	63.9%	-2.1 pt

¹ Including 100% of Private Banking for the Revenues to Pre-tax income line items – Allocated equity available in quarterly series

— Deposits: +0.1% vs. 2Q24, stabilisation with positive trends (+0,3% vs. 1Q25)

- Increase in sight deposits (+1.7% vs. 1Q25)
- Improved mix with a steep drop in term deposits (-6.7% vs. 1Q25)

— Loans: +0.4% vs. 2Q24, stable with a robust business drive in Belgium and Italy in the corporate segment ; overall stability in mortgages - a decrease in corporate loans in France and Luxembourg, as clients took a wait-and-see stance

— Off-balance sheet savings: €277bn, up by +6.0% vs. 30.06.24

— Private Banking: €277bn in AuM as of 30.06.25 (+2.5% vs. 2Q24)

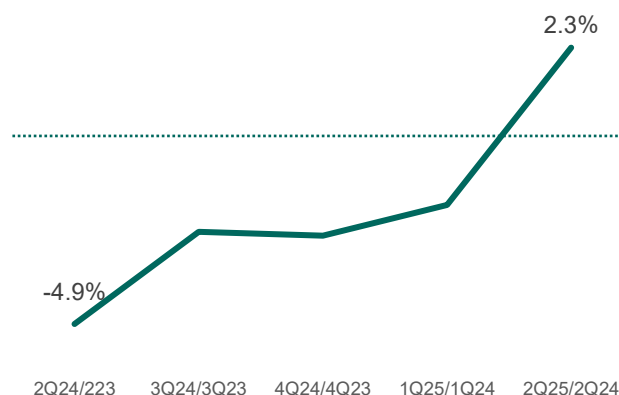
— Revenues^{1,2}: confirmation of 2025 revenue guidance of >+3% vs. 2024

- **Net interest revenues^{1,2}**: mixed trends. Very positive in France and Luxembourg, slight improvement in Belgium, driven by the improved deposit margin and performance from specialised businesses / subsidiaries. Down in Italy in a challenging competitive environment
- **Fees¹**: increase in France and Luxembourg offset by a significant base effect in Belgium due to an offer change in investment products. Stable in Italy excluding base effects caused by specialised financing

— Operating expenses¹: positive impact from operational efficiency measures, base effect from DGS in Italy

— Cost of risk¹: low (19 bps) – base effect in 2024 due to a specific credit situation at CPBF

— Recovery in net interest revenues



CPBS | Commercial & Personal Banking in France – Good performance across all indicators confirming the trajectory over the year

€m	2Q25	2Q24	Var.
CPBF - excl. PEL/CEL¹			
Revenues	1,735	1,675	+3.6%
<i>incl. net interest revenue</i>	856	821	+4.3%
<i>incl. fees</i>	880	855	+2.9%
Operating Expenses and Dep.	-1,129	-1,118	+1.0%
Gross Operating Income	606	557	+8.8%
Cost of Risk & others	-120	-239	-49.7%
Operating Income	486	318	+52.7%
Share of Earnings of Equity-Method Entities	0	0	n.s.
Other Non Operating Items	0	-1	-99.7%
Pre-Tax Income	486	317	+53.2%
Income Attributable to Wealth and Asset Management	-49	-45	+10.0%
Pre-Tax Income of CPBF	437	272	+60.3%
Cost/Income	65.1%	66.7%	-1.6 pt

¹ Including 100% of Private Banking for the Revenues to Pre-tax income line items – Allocated equity available in quarterly series

- **Deposits: -2.0% vs. 2Q24**, stable vs. 1Q25 with an increase in sight deposits (+2.4% vs. 1Q25); a slightly better mix with a noticeable decrease in term deposits
- **Loans: -0.3% vs. 2Q24**, +1.1% excluding state-guaranteed loans; growth in corporate loans excluding state-guaranteed loans, stability of mortgage loans
- **Off-balance sheet savings:** €2.2bn in net inflows into life insurance as of 30.06.25, far higher than in 2024 (+35% vs. 30.06.24). Very strong growth in structured products in partnership with CIB
- **Private Banking:** €141bn in AuM as of 30.06.25 (+0.6% vs. 2Q24)
- **Hello bank!:** further growth in customer numbers (+8.5% vs. 2Q24)
- **Active balance sheet management:** ~€1.5bn of RWA saved through two securitisation transactions launched during 2Q25

— Revenues¹:

- **Net interest revenues¹:** strong growth; confirmation of positive trend announced at Deep Dive – good performance from specialised subsidiaries
- **Fees¹:** increase driven by financial fees from individual and Private Banking clients, particularly in discretionary management mandates and market transactions

— **Operating expenses¹:** kept under control, rising less than inflation; positive jaws effect (+2.6 pt)

— **Cost of risk¹:** low (21 bps) and less than in 2Q24, due to a specific credit situation

— **Pre-tax income²:** steep increase, driven up by improved operating income

— 2024-2028 trajectory presented at the Deep Dive (26.06.25)

	2024 ¹	2028
Revenues	€6.6bn	>+5% CAGR 24-28
Jaws effect	+1 pt	+3-4 pts 24-28 average
Cost of risk	29 bps	<25 bps 24-28
RWA²	€102.8bn	~+2% CAGR 24-28
RoNE³	9.8%	>+17%

Including 100% of Private Banking excluding PEL / CEL effects



CPBS | BNL banca commerciale – Improved profitability by controlling costs and cost of risk, despite pressure on revenues

€m	2Q25	2Q24	Var.
BNL bc¹			
Revenues	690	724	-4.6%
<i>incl. net interest revenue</i>	<i>404</i>	<i>428</i>	<i>-5.7%</i>
<i>incl. fees</i>	<i>286</i>	<i>295</i>	<i>-3.0%</i>
Operating Expenses and Dep.	-426	-486	-12.4%
Gross Operating Income	264	237	+11.4%
Cost of Risk & others	-69	-95	-27.8%
Operating Income	196	142	+37.6%
Share of Earnings of Equity-Method Entities	-1	0	n.s.
Other Non Operating Items	0	0	n.s.
Pre-Tax Income	195	142	+36.8%
Income Attributable to Wealth and Asset Management	-10	-8	+28.1%
Pre-Tax Income of BNL bc	185	134	+37.3%
Cost/Income	61.7%	67.2%	-5.5 pt

¹ Including 100% of Private Banking for the Revenues to Pre-tax income line items – Allocated equity available in quarterly series

- **Deposits: -1.5% vs. 2Q24**, lower volumes with corporate clients on a competitive market, due to disciplined management of liquidity
- **Loans: -0.8% vs. 2Q24**, -0.4% on the perimeter excluding non-performing loans; corporate loans held up well, more than offset by the decrease in mortgage loans in accordance with a selective and disciplined approach
- **Off-balance-sheet customer assets³: +4.7% vs. 30.06.2024**, driven by mutual funds, life insurance, securities portfolios; performance supported by steering customers towards diversified solutions (+1.3% vs. 31.03.2025)
- **Private Banking: €0.5bn in net inflows in 2Q25**

Revenues¹:

- **Net interest revenues¹**: decrease due to competitive pressure on margins on deposits and margins on mortgage loans
- **Fees¹**: stable when excluding the 2Q24 base effects from specialised financing

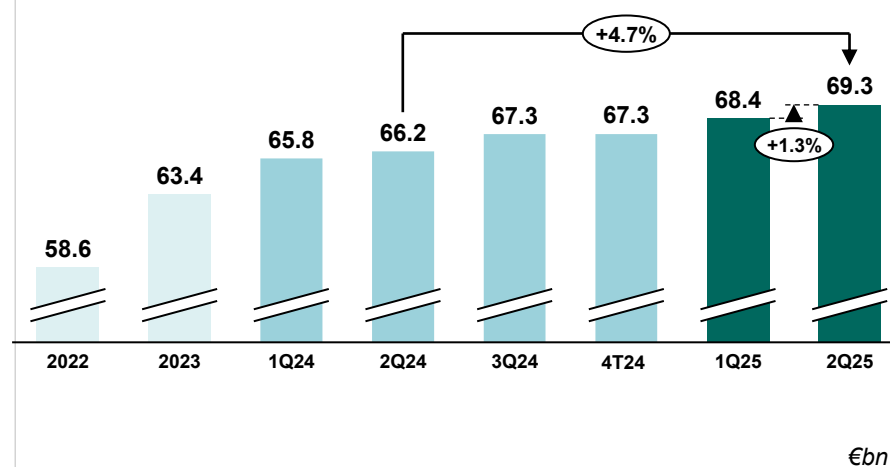
— **Operating expenses¹**: down by -1.5% in relation to structural savings measures, excluding the base effect from the DGS contribution*

— **Cost of risk¹**: 38 bps, specific provisions lower than in 2Q24, due to the decrease in loans in default and a structural reduction in non-performing loans

— **Pre-tax income²**: steep increase driven by the increase in operating income and the decrease in cost of risk

* Impact of the latest DGS contribution in 2Q24

Trend in off-balance-sheet client assets¹



CPBS | Commercial & Personal Banking in Belgium – Good business drive supporting the positive trend in net interest revenues

€m	2Q25	2Q24	Var.
CPBB (including 100% of Private Banking) ¹			
Revenues	984	976	+0.9%
<i>incl. net interest revenue</i>	705	681	+3.5%
<i>incl. fees</i>	280	295	-5.2%
Operating Expenses and Dep.	-579	-577	+0.2%
Gross Operating Income	406	398	+1.9%
Cost of Risk & others	-25	11	n.s.
Operating Income	381	409	-6.9%
Share of Earnings of Equity-Method Entities	1	5	-76.9%
Other Non Operating Items	0	2	-99.0%
Pre-Tax Income	382	416	-8.3%
Income Attributable to Wealth and Asset Management	-25	-26	-5.3%
Pre-Tax Income of CPBB	357	390	-8.5%
Cost/Income	58.8%	59.2%	-0.4 pt

¹ Including 100% of Private Banking for the Revenues to Pre-tax income line items – Allocated equity available in quarterly series

- **Deposits: +2.4% vs. 2Q24**, good business drive with individuals following the repayment of Belgian state bonds. Increase in corporate deposits (+3.3% vs. 2Q24). Favourable mix effect with a decrease in term deposits over the past three quarters
- **Loans: +2.2% vs. 2Q24**, increase across all segments, including mortgage and corporate loans
- **Off-balance sheet savings: +5.0% vs. 30.06.2024**, driven by mutual funds
- **Private Banking: €83.6bn in AuM as of 30.06.25** (+3.0% vs. 2Q24)
- **Bpost bank: successful integration and continued improvement in our customers' NPS**

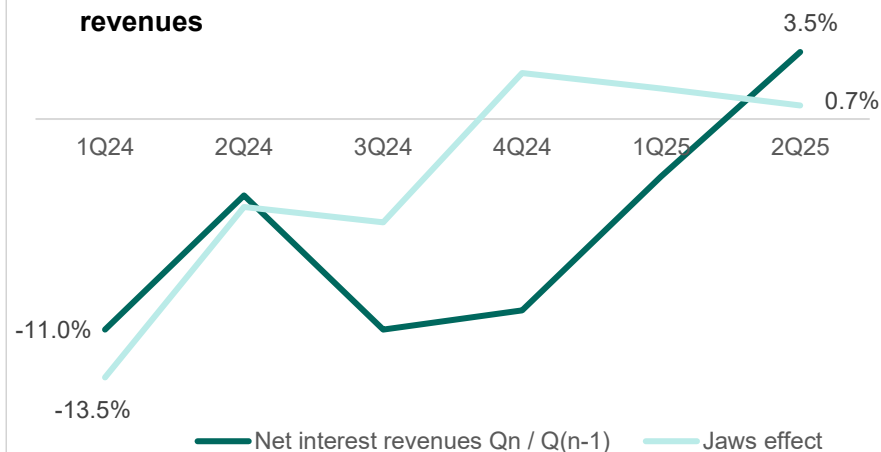
Revenues¹:

- **Net interest revenues¹**: recovery driven by volumes and customer deposit rates, despite pressure on mortgage loan margins; good performance by Specialised Businesses
- **Fees¹**: decrease in financial fees from a high base in 2Q24. Transition towards a model focused more on recurring fees based on outstanding amounts
- **Operating expenses¹**: reduction in headcount and contained expenses offsetting inflation (jaws effect of +0.7 pt)

— **Cost of risk¹**: low at 7 bps; low stage 2 provision in 2Q25 compared to release in 2Q24

— **Pre-tax income²**: decrease due to a higher cost of risk

Positive trend in jaws effects and recovery in net interest revenues



CPBS | Commercial & Personal Banking in Luxembourg – Strong growth in revenues

€m	2Q25	2Q24	Var.
CPBL¹			
Revenues	167	153	+9.2%
<i>incl. net interest revenue</i>	<i>143</i>	<i>130</i>	<i>+10.2%</i>
<i>incl. fees</i>	<i>25</i>	<i>24</i>	<i>+4.1%</i>
Operating Expenses and Dep.	-78	-73	+6.1%
Gross Operating Income	89	80	+12.1%
Cost of Risk & others	-5	4	n.s.
Operating Income	85	84	+0.7%
Share of Earnings of Equity-Method Entities	0	0	-55.4%
Other Non Operating Items	1	0	n.s.
Pre-Tax Income	85	84	+1.5%
Income Attributable to Wealth and Asset Management	-3	-2	+32.2%
Pre-Tax Income of CPBL	82	82	+0.7%
Cost/Income	46.5%	47.9%	-1.4 pt

¹ Including 100% of Private Banking for the Revenues to Pre-tax income line items – Allocated equity available in quarterly series

- **Deposits: +8.2% vs. 2Q24**; increased volumes across all customer segments, mainly corporate clients
- **Loans: -0.6% vs. 2Q24**, lower corporate loan volumes, due to limited demand in a competitive market, partly offset by a rebound in mortgage loans
- **Off-balance sheet savings: +3.6% vs. 30.06.2024**
- BGL BNP Paribas awarded “Best Bank in Luxembourg” by Euromoney in 2025



Revenues:

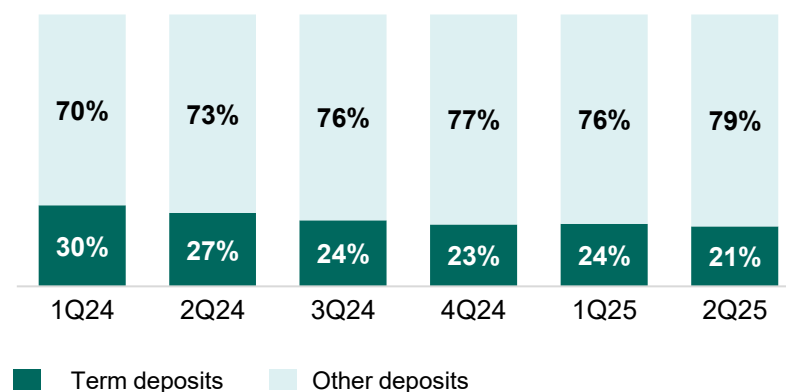
- **Net interest revenues¹**: up sharply, thanks to sustained deposit margin levels, notably on individual customers
- **Fees¹**: up sharply, with a good performance in the corporate segment and in Private Banking

— **Operating expenses¹**: increase driven by inflation and specific projects; positive jaws effect (+3.1 pts)

— **Cost of risk¹**: increased to 15 bps (net releases in 2Q24)

— **Pre-tax income²**: stable with an increase in cost of risk

Improvement in the deposit mix



CPBS | Europe-Mediterranean – Very good 2nd quarter: dynamic business drive and very solid results

€m	2Q25	2Q24	Var.
Europe-Mediterranean¹			
Revenues	897	737	+21.6%
<i>incl. net interest revenue</i>	742	595	+24.7%
<i>incl. fees</i>	155	143	+8.4%
Operating Expenses and Dep.	-512	-493	+4.0%
Gross Operating Income	384	245	+57.0%
Cost of Risk	-69	-16	n.s.
Other net losses for risk on financial instruments	-59	-91	-35.9%
Operating Income	256	137	+87.0%
Share of Earnings of Equity-Method Entities	108	71	+52.0%
Other Non Operating Items	-42	-42	+0.2%
Pre-Tax Income	322	166	+94.2%
Income Attributable to Wealth and Asset Management	-6	-12	-51.4%
Pre-Tax Income of Europe-Mediterranean	316	154	n.s.
Cost/Income	57.1%	66.8%	-9.7 pt

¹ Including 100% of Private Banking for the Revenues to Pre-tax income line items – Allocated equity available in quarterly series

- **Deposits:** increased volumes (+6.2% vs. 2Q24), particularly in Poland and Türkiye
- **Loans:** increased volumes (+7.2% vs. 2Q24) in all countries; return to a robust level of mortgage loan production in Poland
- TRY/EUR³: -25.1% vs. 2Q24, -12.4% vs. 1Q25; PLN/EUR⁴: +0.9% vs. 2Q24, -1.4% vs. 1Q25
- **Hyperinflation situation in Türkiye:** decrease in inflation (6% in 2Q25 vs. 10% in 1Q25 and 8% in 2Q24) and depreciation of the Turkish lira vs. the euro in 2Q25
- **Ukrsibbank:** fully operational in an uncertain environment
- BNP Paribas Banque Polska named best private bank in central and eastern Europe by *Global Private Banker* and TEB recognized as the Best SME Bank in Türkiye by *Euromoney* in 2025

- **Revenues¹:** increase in margins in Türkiye amidst a gradual normalisation of the environment; good fee momentum in Türkiye and Poland
 - +25.8% vs. 2Q24 excluding the effect of the hyperinflation accounting standard in Türkiye
- **Operating expenses¹:** increase driven by high inflation; **very positive jaws effect (+17.6 pt)**
 - +11.3% vs. 2Q24 excluding the effect of the hyperinflation accounting standard in Türkiye
- **Cost of risk¹:** 72 bps – normalisation from a low base in 2Q24
- **Other net losses for risk on financial instruments¹:** impact of other provisions in Poland (-€59m)
- **Pre-tax income²** (+85.9% vs. 2Q24 excluding the effect of the hyperinflation accounting standard in Türkiye)

Normalisation of the cost of risk

(bps)	1Q24	2Q24	3Q24	4Q24	1Q25	2Q25
EM	45	18	47	73	61	72
Türkiye	96	80	-31	165	200	163
Poland	30	-8	53	4	-14	-14
Other	34	17	132	128	58	170

Main effects of IAS 29 at the Group level as of 30.06.25

€m	2Q25	2Q24
Shareholders equity	-69	90
Operating Income	-11	-12
Pre-tax Income	-82	-51
Net income Group share	-54	-24

CPBS | 2Q25 Dashboard – Specialised Businesses

	Total Specialised Businesses			incl. Personal Finance			incl. Arval & Leasing Solutions			incl. New Digital Businesses* & Personal Investors		
€m	2Q25	2Q24	Var.	2Q25	2Q24	Var.	2Q25	2Q24	Var.	2Q25	2Q24	Var.
Revenues	2,342	2,517	-7.0%	1,281	1,246	+2.9%	791	999	-20.8%	270	273	-0.9%
Operating Expenses and Dep.	-1,205	-1,186	+1.6%	-644	-633	+1.8%	-397	-379	+4.5%	-165	-174	-5.2%
Gross operating profit	1,137	1,331	-14.6%	637	613	+4.0%	395	620	-36.3%	105	98	+6.7%
Cost of Risk and others	-500	-462	+8.3%	-429	-381	+12.5%	-45	-58	-22.8%	-26	-22	+16.2%
Operating Income	637	870	-26.7%	208	232	-10.1%	350	562	-37.7%	79	76	+4.0%
Share of Earnings of Equity-Method Entities	5	7	-32.0%	7	9	-24.6%	-0	0	n.s.	-2	-2	-10.8%
Other Non Operating Items	-23	-7	n.s.	0	3	n.s.	-23	-12	n.s.	0	2	n.s.
Pre-Tax Income	619	869	-28.8%	215	244	-11.6%	326	549	-40.6%	78	77	+1.4%
Cost/Income (%)	51.5%	47.1%	+4.3 pt	50.2%	50.8%	-0.5 pt	50.1%	38.0%	+12.2 pt	61.1%	63.9%	-2.8 pt
Cost of risk (in annualised bp)				144	146	-1						
€bn												
RWA	145.9	149.0	-2.1%	81.4	84.0	-3.1%	59.5	58.9	+1.0%	5.0	6.1	-17.8%
Allocated Equity (YTD)	19	19	+1.8%	11	11	+1.6%	7	7	+5.1%	1	1	-18.1%
RONE (annualised basis)	12.9%	18.1%	-5.2 pt	7.8%	8.6%	-0.8 pt	17.7%	30.9%	-13.2 pt	34.1%	29.1%	+5.0 pt
Business indicators												
Loans outstanding (€bn)	175.2	168.3	+4.1%	106.5	103.7	+2.7%	67.1	62.7	+7.0%	1.6	1.8	-11.8%
Of which consolidated outstandings - Arval	43.0	38.6	+11.2%				43.0	38.6	+11.2%			
Of which consolidated outstandings - Leasing Solutions	24.1	24.1	+0.2%				24.1	24.1	+0.2%			
Deposits (€bn)	32.0	33.5	-4.7%							32.0	33.5	-4.7%
Arval fleet (k)	1,828	1,748	+4.6%				1,828	1,748	+4.6%			
Nickel accounts (m)	4.6	4.0	+15.4%							4.6	4.0	+15.4%
Nickel points of sale	12,265	11,167	+9.8%							12,265	11,167	+9.8%
AuM (Personal Investors, €bn)	155.3	185.9	-16.4%							155.3	185.9	-16.4%
European customer orders Personal Investors (m)	9.8	8.6	+14.4%							9.8	8.6	+14.4%

* Including 2/3 of private banking



CPBS | 1H25 Dashboard – Specialised Businesses

	Total Specialised Businesses			incl. Personal Finance			incl. Arval & Leasing Solutions			incl. New Digital Businesses* & Personal Investors		
€m	1H25	1H24	Var.	1H25	1H24	Var.	1H25	1H24	Var.	1H25	1H24	Var.
Revenues	4,684	4,947	-5.3%	2,528	2,468	+2.4%	1,631	1,951	-16.4%	526	528	-0.4%
Operating Expenses and Dep.	-2,467	-2,446	+0.9%	-1,325	-1,316	+0.7%	-810	-772	+5.0%	-332	-357	-7.2%
Gross operating profit	2,217	2,501	-11.4%	1,203	1,152	+4.5%	821	1,179	-30.4%	194	170	+13.7%
Cost of Risk and others	-987	-902	+9.4%	-832	-752	+10.6%	-102	-105	-2.1%	-53	-46	+16.4%
Operating Income	1,230	1,599	-23.1%	371	399	-7.0%	718	1,075	-33.2%	141	125	+12.7%
Share of Earnings of Equity-Method Entities	5	18	n.s.	10	22	n.s.	-1	0	n.s.	-4	-4	-5.9%
Other Non Operating Items	-54	-23	n.s.	0	1	n.s.	-55	-26	n.s.	0	2	n.s.
Pre-Tax Income	1,181	1,594	-25.9%	381	422	-9.8%	663	1,048	-36.7%	137	123	+11.5%
Cost/Income (%)	52.7%	49.4%	+3.2 pt	52.4%	53.3%	-0.9 pt	49.7%	39.6%	+10.1 pt	63.1%	67.7%	-4.6 pt
Cost of risk (in annualised bp)				147	144	2						
€bn												
RWA	145.9	149.0	-2.1%	81.4	84.0	-3.1%	59.5	58.9	+1.0%	5.0	6.1	-17.8%
Allocated Equity (YTD)	19	19	+1.8%	11	11	+1.6%	7	7	+5.1%	1	1	-18.1%
RONE (annualised basis)	12.6%	17.4%	-4.7 pt	7.3%	8.4%	-1.0 pt	18.1%	30.0%	-11.9 pt	32.6%	24.1%	+8.4 pt
Business indicators												
Loans outstanding (€bn)	174.8	166.8	+4.8%	106.4	103.2	+3.1%	66.8	61.8	+8.1%	1.6	1.8	-11.5%
Of which consolidated outstandings - Arval	42.7	37.9	+12.6%				42.7	37.9	+12.6%			
Of which consolidated outstandings - Leasing Solutions	24.1	23.9	+0.9%				24.1	23.9	+0.9%			
Deposits (€bn)	32.2	33.6	-4.2%							32.2	33.6	-4.2%
Arval fleet (k)	1,818	1,735	+4.8%				1,818	1,735	+4.8%			
Nickel accounts (m)	4.6	4.0	+15.4%							4.6	4.0	+15.4%
Nickel points of sale	12,265	11,167	+9.8%							12,265	11,167	+9.8%
AuM (Personal Investors, €bn)	155.3	185.9	-16.4%							155.3	185.9	-16.4%
European customer orders Personal Investors (m)	19.9	17.8	+11.8%							19.9	17.8	+11.8%

* Including 2/3 of private banking



CPBS | Personal Finance – Increase in volumes and production margin; positive jaws effect

€m	2Q25	2Q24	Var.
Personal Finance			
Revenues	1,281	1,246	+2.9%
Operating Expenses and Dep.	-644	-633	+1.8%
Gross Operating Income	637	613	+4.0%
Cost of Risk	-389	-381	+1.9%
Other net losses for risk on financial instruments	-40	0	n.s.
Operating Income	208	232	-10.1%
Share of Earnings of Equity-Method Entities	7	9	-24.6%
Other Non Operating Items	0	3	-91.6%
Pre-Tax Income	215	244	-11.6%
Cost/Income	50.2%	50.8%	-0.6 pt

- **Revenues:** combined effect of volumes increase and the ongoing improvement in the production margin
- **Operating expenses:** positive jaws effect (+1.1 pt)
- **Cost of risk: 144 bps**, with an ongoing structural improvement in the risk profile
- **Other net losses for risk on financial instruments: -€40m** in connection with Spanish Supreme Court rulings on transparency of disclosures covering revolving credit agreements

- **Strong business drive** (loans outstandings + 2.7% vs. 2Q24) with an improvement in the production margin vs. 2Q24
- **Further development of mobility, with signed or extended automaker partnerships:** Chery Group in the UK, Belgium and the Netherlands, and Lynk & Co in France, Spain, Italy and Belgium
- **Steady increase in BtoC consumer credit** (production +3% vs. 2Q24) and very positive effect of the roll-out of the retail partnership with Apple in France
- **Active balance sheet management:** two SRT securitisation transactions amounting to €1.95bn with a €1.2bn decline in RWA

2024-2028 trajectory presented at the Deep Dive (10.06.25)

	2024	2028
Loans outstanding¹	€104bn	~+4% CAGR 24-28
Revenues	€4.9bn	~+5.5% CAGR 24-28
Jaws effect	+6 pts	~+4 pts 24-28
Cost of risk	1.4%	~1.3%
RWA²	€86bn	~+1% CAGR 24-28
RONE³	8.5%	>+17%

CPBS | Arval & Leasing Solutions – Strong organic increase in revenues and normalisation of used-car prices at Arval; increase in Leasing Solutions revenues

€m	2Q25	2Q24	Var.
Arval & Leasing Solutions			
Revenues	791	999	-20.8%
Operating Expenses and Dep.	-397	-379	+4.5%
Gross Operating Income	395	620	-36.3%
Cost of Risk & others	-45	-58	-22.8%
Operating Income	350	562	-37.7%
Share of Earnings of Equity-Method Entities	0	0	n.s.
Other Non Operating Items	-23	-12	+89.1%
Pre-Tax Income	326	549	-40.6%
Cost/Income	50.1%	38.0%	+12.1 pt

Revenues

- **Arval:** organic increase in revenues (financial margin and margin on services) (+8.3%); strong base effect in used-car revenues in 2Q25 vs. 2Q24, which will begin fading from 3Q25 (Reminder of contributions: €263m in 1Q24, €265m in 2Q24, €147m in 3Q24, €52m in 4Q24, €28m in 1Q25, and €13m in 2Q25)
- **Leasing Solutions:** increase in revenues (+1.7%), thanks mainly to improved margins

— **Operating expenses:** driven by inflation and business development, very positive jaws effect excluding used-car revenues (+1.4 pts)

— **Active balance sheet management** with Arval's first credit insurance transaction amounting to €500m

Arval

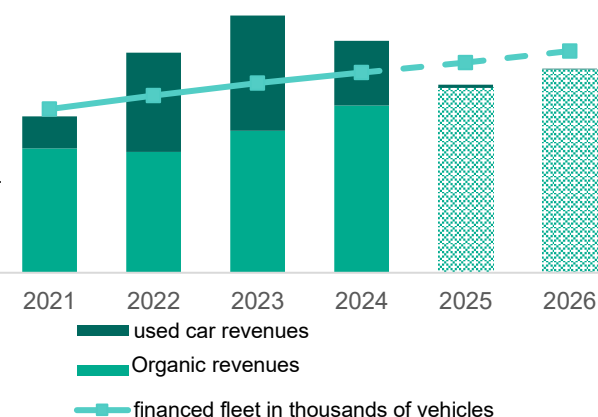
- Continued growth in the financed fleet (+4.6%¹ vs. 2Q24) and in outstandings (+11.2% vs. 2Q24)
- Good momentum of the individual customer fleet (+9.1% vs. 2Q24), thanks to new partnerships
- Five-year rollover in Spain of the distribution partnership with CaixaBank (objective of 200,000 new financed vehicles by 2030)

Leasing Solutions

- Stable outstandings (+0.2% vs. 2Q24) and improved margins
- Geographical extension of the partnership with Microsoft (technology segment)
- Continued expansion of the industrial vehicle long-term leasing business, particularly with Kiloutou, a major player in equipment rental in France and in Europe through its Caprental white label

Evolution of used-car revenues, organic revenues and financed fleet from 2021 to 2026

A look back at the 2025 trajectory: net impact on Arval + Leasing Solutions revenues: -€400m vs. 2024; organic growth in Arval revenues of +10% vs. 2024



CPBS | New Digital Businesses and Personal Investors – Very robust business activity

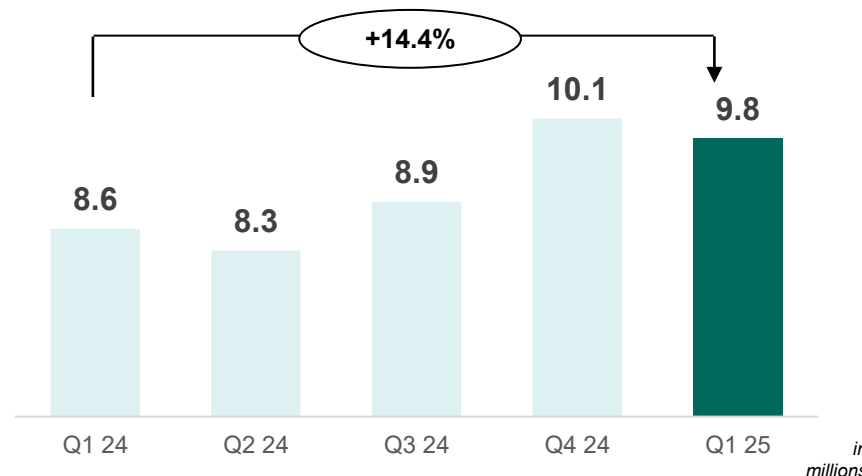
€m	2Q25	2Q24	Var.
New Digital Businesses & Personal Investors¹			
Revenues	274	276	-0.7%
Operating Expenses and Dep.	-168	-176	-5.1%
Gross Operating Income	106	99	+7.0%
Cost of Risk & others	-26	-22	+16.2%
Operating Income	81	77	+4.4%
Share of Earnings of Equity-Method Entities	-2	-2	-10.8%
Other Non Operating Items	0	2	-99.6%
Pre-Tax Income	79	77	+1.8%
Income Attributable to Wealth and Asset Management	-1	-1	+41.2%
Pre-Tax Income of New Digital Businesses & Personal	78	77	+1.4%
Cost/Income	61.2%	64.0%	-2.8 pt

¹ Including 100% of Private Banking for the Revenues to Pre-tax income line items – Allocated equity available in quarterly series

- **Nickel, a payment solution accessible to all**
 - 2nd-largest current-accounts distribution network in Spain. Consolidation of #1 ranking in France and Portugal
- **Floa, among the French leaders in “buy now, pay later”**
 - Strong increase in production (+15% vs. 2Q24) of Floa Pay, a split-payment solution and development of generative-AI assistance to automate and simplify the online customer journey
- **BNP Paribas Personal Investors, a digital bank and banking services in Germany**
 - Very good business drive with a strong increase in transaction numbers (+14.4% vs. 2Q24)
 - Deposits remained at a good level

- **Scope effect:** sale of an entity (base effect: 2Q24 revenues of €27m and 2Q24 costs of €18m)
- **Revenues:** strong increase in revenues (+11.2% at constant scope and exchange rates), driven by a rise in the number of customers and a very high level of activity in April
- **Operating expenses:** increase (+6.4% at constant scope and exchange rates) driven by robust activity with a very positive jaws effect (+4.9 pts at constant scope and exchange rates)
- **Pre-tax income:** €78m (+17.9% at constant scope and exchange rates)

Personal Investors: increase in transactions



Details by business lines

2Q25 results

IPS



BNP PARIBAS

The bank for a changing world

€m	IPS			o/w Insurance			o/w Wealth Management			o/w Asset Management *		
	2Q25	2Q24	Var.	2Q25	2Q24	Var.	2Q25	2Q24	Var.	2Q25	2Q24	Var.
Revenues	1,531	1,466	+4.4%	635	586	+8.2%	438	413	+6.1%	459	467	-1.8%
Operating Expenses and Dep.	-873	-879	-0.7%	-202	-204	-1.2%	-297	-295	+0.5%	-374	-380	-1.5%
Gross operating profit	658	587	+12.2%	433	382	+13.3%	141	117	+20.3%	84	87	-3.2%
Cost of Risk and others	-7	2	n.s.	0	0	n.s.	-2	4	n.s.	-5	-2	n.s.
Operating Income	651	589	+10.6%	433	382	+13.3%	139	121	+14.4%	79	85	-6.9%
Other Results	113	43	n.s.	106	45	n.s.	0	0	n.s.	7	-3	n.s.
Pre-Tax Income	764	632	+20.9%	539	428	+26.0%	139	121	+14.3%	86	83	+4.1%
Cost/Income (%)	57.0%	60.0%	-3.0 pt	31.8%	34.8%	-3.0 pt	67.8%	71.6%	-3.8 pt	81.6%	81.3%	+0.3 pt
RONE (annualised basis)	23.2%	20.2%	+3.0 pt	24.1%	21.7%	+2.4 pt	28.0%	24.4%	+3.7 pt	15.5%	12.6%	+2.9 pt
€bn												
RWA	53	43	+23.4%	19	10	n.s.	15	15	+0.4%	18	17	+7.1%
Business indicators (in €bn)												
Assets under management	1,398.5	1,311.6	+6.6%	291.6	265.0	+10.0%	471.0	446.1	+5.6%	636.0	600.6	+5.9%
Net asset flows	24.3	24.4	-0.3%	3.0	0.6	n.s.	6.5	12.9	-49.6%	14.8	10.9	+35.5%
Gross Written Premiums	10.5	8.0	+30.0%	10.5	8.0	+30.0%						
o/w Gross Written Premiums Savings	8.5	6.2	+37.8%	8.5	6.2	+37.8%						
o/w Gross Written Premiums Protection	2.0	1.9	+4.6%	2.0	1.9	+4.6%						

* Including Real Estate & IPS Investments



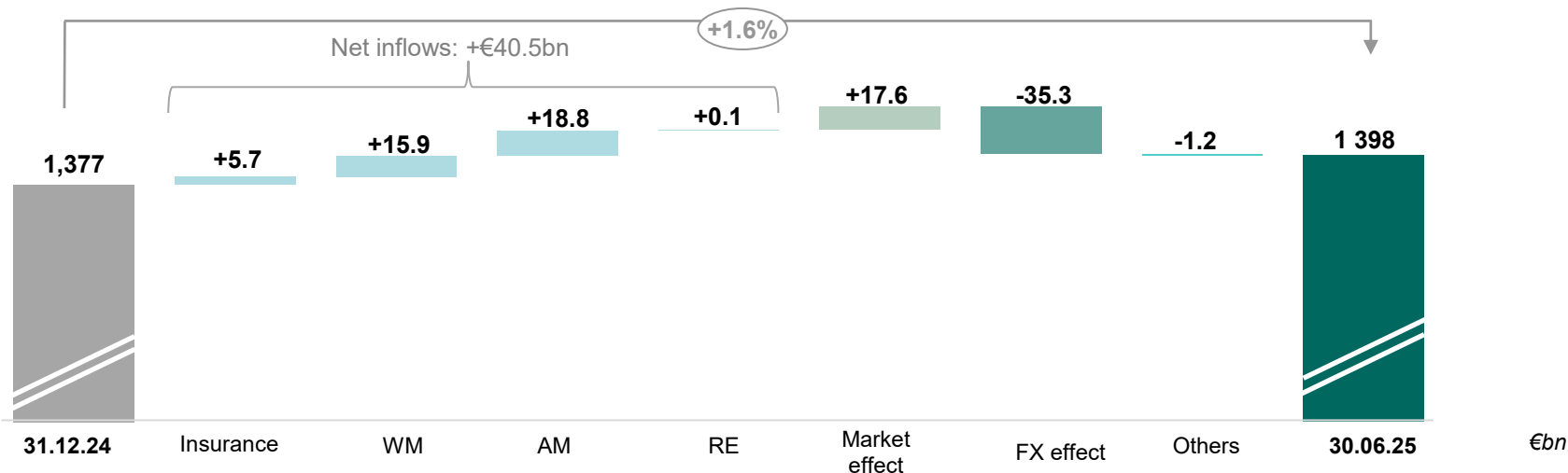
€m	IPS			o/w Insurance			o/w Wealth Management			o/w Asset Management *		
	1H25	1H24	Var.	1H25	1H24	Var.	1H25	1H24	Var.	1H25	1H24	Var.
Revenues	3,028	2,870	+5.5%	1,203	1,132	+6.3%	896	827	+8.4%	929	911	+2.0%
Operating Expenses and Dep.	-1,780	-1,762	+1.0%	-406	-409	-0.8%	-618	-600	+3.0%	-756	-753	+0.4%
Gross operating profit	1,248	1,107	+12.7%	797	722	+10.3%	278	227	+22.5%	173	158	+9.6%
Cost of Risk and others	-5	-2	n.s.	0	0	n.s.	0	0	n.s.	-5	-2	n.s.
Operating Income	1,243	1,105	+12.5%	797	722	+10.3%	279	227	+22.7%	168	156	+7.7%
Other Results	278	83	n.s.	275	89	n.s.	0	-0	n.s.	3	-6	n.s.
Pre-Tax Income	1,521	1,188	+28.0%	1,072	812	+32.1%	279	227	+22.8%	171	150	+13.8%
Cost/Income (%)	58.8%	61.4%	-2.6 pt	33.8%	36.2%	-2.4 pt	69.0%	72.5%	-3.6 pt	81.4%	82.7%	-1.3 pt
RONE (annualised basis)	24.3%	19.8%	+4.5 pt	24.8%	21.0%	+3.8 pt	31.0%	25.2%	+5.8 pt	16.3%	12.0%	+4.3 pt
€bn												
RWA	53	43	+23.4%	19	10	n.s.	15	15	+0.4%	18	17	+7.1%
Business indicators (in €bn)												
Assets under management	1,398.5	1,311.6	+6.6%	291.6	265.0	+10.0%	471.0	446.1	+5.6%	636.0	600.6	+5.9%
Net asset flows	40.5	42.1	-3.8%	5.7	2.9	n.s.	15.9	20.9	-23.7%	18.9	18.3	+3.2%
Gross Written Premiums	22.1	18.5	+19.6%	22.1	18.5	+19.6%						
o/w Gross Written Premiums Savings	17.8	14.4	+23.4%	17.8	14.4	+23.4%						
o/w Gross Written Premiums Protection	4.3	4.0	+6.2%	4.3	4.0	+6.2%						

* Including Real Estate & IPS Investments

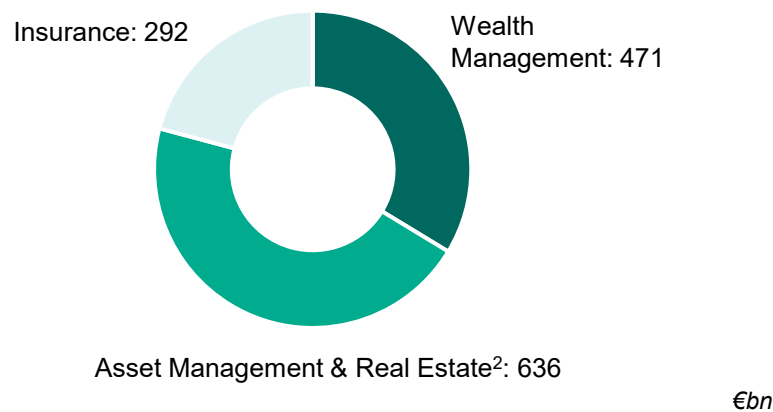


IPS | Global AuM¹ of €1,398bn, driven by strong net inflows

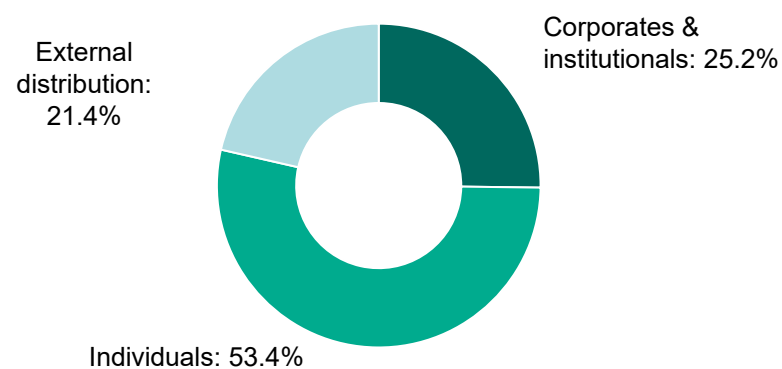
- **AuM:** €1,398bn as of 30.06.25 (+1.6% vs. 31.12.24; +6.6% vs. 30.06.24), record AuM impact of the dollar's depreciation vs. the euro



— AuM¹ as of 30.06.25 by business line



— AuM¹ as of 30.06.25 by customer category



IPS | Insurance – Strong growth in gross inflows and pre-tax income

€m	2Q25	2Q24	Var.
Insurance			
Revenues	635	586	+8.2%
Operating Expenses and Dep.	-202	-204	-1.2%
Gross Operating Income	433	382	+13.3%
Cost of Risk & others	0	0	n.s.
Operating Income	433	382	+13.3%
Share of Earnings of Equity-Method Entities	110	46	n.s.
Other Non Operating Items	-4	-1	n.s.
Pre-Tax Income	539	428	+26.0%
Cost/Income	31.8%	34.8%	-3.0 pt

— Savings: +38% increase in gross inflows

- Good performance in all geographies, with a rebound in Italy, thanks notably to the partnership with BCC Banca Iccrea
- Net asset inflows up sharply vs. 2Q24
- Strong increase in the percentage of unit-linked contracts in inflows, especially in France

— Protection: +5% increase in gross written premiums

- Growth both internationally and in France, driven mainly by property & casualty and affinity insurance, thanks to fast-growing partnerships
- Good business drive with digital partners, particularly in property & casualty

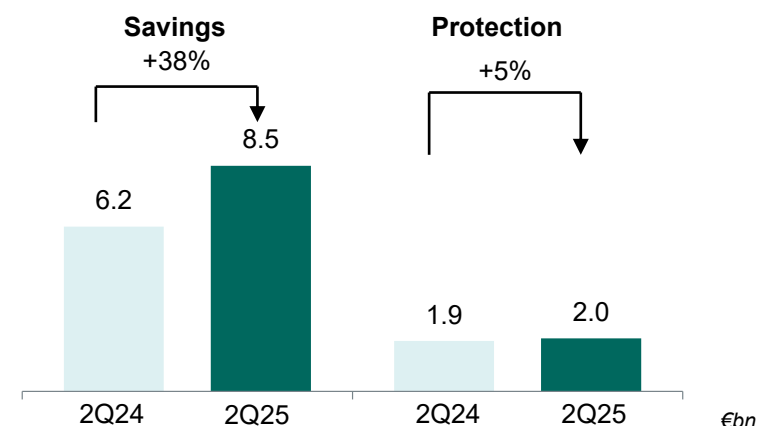
— **Revenues:** increase driven mainly by the integration of recent acquisitions (BCC Vita and Neuflyze Vie) and the increased contribution of Ageas

— **Operating expenses:** well controlled leading to a **positive jaws effect**

— Increase in operating income

— **Pre-tax income:** sharp increase driven by a stronger operating income and a non-recurring result on a financial stake in China

— Strong increase in Savings and Protection gross written premiums



IPS | Wealth & Asset Management¹ – Increase in revenues in a volatile market context

€m	2Q25	2Q24	Var.
WAM			
Revenues	897	880	+1.9%
Operating Expenses and Dep.	-671	-675	-0.6%
Gross Operating Income	225	204	+10.3%
Cost of Risk & others	-7	2	n.s.
Operating Income	218	207	+5.6%
Share of Earnings of Equity-Method Entities	7	-3	n.s.
Other Non Operating Items	0	0	n.s.
Pre-Tax Income	225	204	+10.2%
Cost/Income	74.9%	76.8%	-1.9 pt

— Wealth Management

- Very good cumulative net asset inflows (€15.9bn in 1H25), particularly in Asia (with strong inflows into USD deposits) and in Commercial & Personal Banking
- Very good level of transactions by Commercial & Personal Banking and with international clients

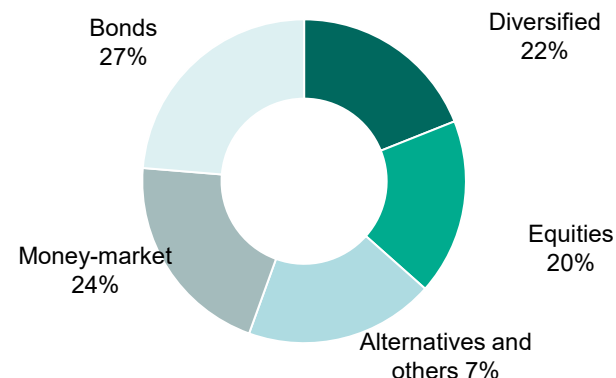
— Asset Management

- Good inflows (€18.8bn in 1H25) into both money-market funds and medium- and long-term vehicles
- Negative FX impact (-€20.4bn vs. 31.12.2024) on AuM
- Launch of BNP Paribas Europe Strategic Autonomy fund and Europe Defense ETF, addressing European investment plans in security, resilience and self-sufficiency

— Real Estate: business impacted by a market that remains lacklustre

- **Increase in revenues** driven by strong growth in transaction fees and deposit revenues at Wealth Management
- **Revenues down** at Asset Management, with weaker financial results, and at Real Estate on a very lacklustre market
- **Operating expenses decreased** with a positive jaws effect of +2.5 pts

— Asset Management: €612bn in AuM² as of 30.06.25



— Wealth Management: acknowledged leadership



Best Private Bank for Culture and Vision

Best Private Bank in Europe for Use of Technology

— SECTION 7 —

Other items

2Q25 results



BNP PARIBAS

The bank for a changing world

CORPORATE CENTRE | Restatements of volatility and attributable operating expense related to insurance activities

€m	2Q25	2Q24	Var.
Corporate Center : restatement related to insurance activities of the volatility (IFRS9) and attributable costs (internal distributors)			
Revenues	-303	-277	+9.5%
<i>Restatement of the volatility (Insurance business)</i>	<i>-4</i>	<i>6</i>	<i>n.s.</i>
<i>Restatement of attributable costs (Internal Distributors)</i>	<i>-299</i>	<i>-283</i>	<i>+5.9%</i>
Operating Expenses and Dep.	299	283	+5.9%
<i>Restatement of attributable costs (Internal Distributors)</i>	<i>299</i>	<i>283</i>	<i>+5.9%</i>
Gross Operating Income	-4	6	n.s.
Cost of Risk	<i>0</i>	<i>0</i>	<i>+0.0%</i>
Other net losses for risk on financial instruments	<i>0</i>	<i>0</i>	<i>+0.0%</i>
Operating Income	-4	6	n.s.
Share of Earnings of Equity-Method Entities	<i>0</i>	<i>0</i>	<i>+0.0%</i>
Other Non Operating Items	<i>0</i>	<i>0</i>	<i>+0.0%</i>
Pre-Tax Income	-4	6	n.s.

Allocated equity available in quarterly series

- Since 01.01.23, Corporate Centre has included two restatements related to the application of IFRS 17, alongside the implementation of IFRS 9 for insurance activities. For a better readability, these restatements will be reported separately each quarter.
- Operating expenses deemed “attributable to insurance activities” are recognised in deduction of Revenues and no longer booked in operating expenses. The impact of these entries for internal distributors is presented in Corporate Centre. These entries have no impact on gross operating income
- The impact of volatility generated by the fair value accounting of assets through profit and loss (IFRS 9) is presented in Corporate Centre and therefore has no impact on Insurance revenues; increase in volatility related to the financial markets this quarter



€m	2Q25	2Q24	Var.
Corporate Center excl. restatement related to insurance activities of the volatility (IFRS9) and att			
Revenues	44	-18	n.s.
Operating Expenses and Dep.	-252	-250	+0.6%
<i>Incl. Restructuring, IT Reinforcement and Adaptation Costs</i>	-149	-148	+0.4%
Gross Operating Income	-207	-268	-22.6%
Cost of Risk	-20	-62	-67.7%
Other net losses for risk on financial instruments	-1	0	n.s.
Operating Income	-228	-330	-30.7%
Share of Earnings of Equity-Method Entities	22	33	-35.2%
Other Non Operating Items	5	59	-91.2%
Pre-Tax Income	-202	-238	-15.2%

— *Reminder: following the restating of quarterly series reported in March 2025, the non-core* perimeter of Personal Finance is now included in Corporate Centre.*

— **Revenues**

- Revaluation of proprietary credit risk included in derivatives (DVA): €56m (-€13m in 2Q24)

— **Operating expenses**

- Restructuring and adaptation costs: -€63m (-€50m in 2Q24)
- IT reinforcement costs: -€86m (-€98m in 2Q24)

— **2Q25 Pre-tax income: -€202m**

*Non-strategic perimeter equivalent to businesses placed in run-off



NUMBER OF SHARES AND EARNINGS PER SHARE

Number of Shares		
<i>In millions</i>		
	30-Jun-25	30-Jun-24
Number of Shares (end of period)	1,131	1,131
Number of Shares excluding Treasury Shares (end of period)	1,116	1,130
Average number of Shares outstanding excluding Treasury Shares	1,126	1,138

Reminder: 14,025,914 shares have been repurchased under the 2025 Share Buyback Programme

Earnings Per Share (EPS)		
<i>In millions</i>		
	30-Jun-25	30-Jun-24
Net income attributable to equity holders	6,209	6,498
Remuneration net of tax of Undated Super Subordinated Notes	-381	-389
Exchange rate effect on reimbursed Undated Super Subordinated Notes	6	-58
Net income attributable to equity holders, after remuneration and exchange rate effect on Undated Super Subordinated Notes	5,834	6,051
Average number of Shares outstanding excluding Treasury Shares	1,126	1,138
Net Earnings per Share (EPS) in euros	5.18	5.32

The interim dividend for 2025 represents 50% of the earnings per share as of 30 June 2025 and amounts to €2.59 per share.
The ex-dividend date is set for 26 September, with payment scheduled for 30 September 2025.



BOOK VALUE PER SHARE

<i>in millions of euros</i>	30-Jun-25	30-Jun-24	
Shareholders' Equity Group share	125,686	122,182	(1)
<i>of which Changes in assets and liabilities recognised directly in equity (valuation reserve)</i>	<i>-4,532</i>	<i>-3,427</i>	
<i>of which Undated Super Subordinated Notes</i>	<i>11,960</i>	<i>12,116</i>	(2)
<i>of which Remuneration net of tax payable to holders of Undated Super Subordinated Notes</i>	<i>219</i>	<i>225</i>	(3)
Net Book Value (a)	113,507	109,841	(1)-(2)-(3)
<i>Deduction of goodwill and intangibles</i>	<i>-9,778</i>	<i>-9,908</i>	
Tangible Net Book Value (a)	103,729	99,933	
Number of Shares excluding Treasury Shares (end of period) in millions	1,116	1,130	
Book Value per Share (euros)	101.7	97.2	
<i>of which book value per share excluding valuation reserve (euros)</i>	<i>105.8</i>	<i>100.2</i>	
Net Tangible Book Value per Share (euros)	92.9	88.5	
(a) Excluding Undated Super Subordinated Notes and remuneration net of tax payable to holders of Undated Super Subordinated Notes			



RETURN ON EQUITY AND PERMANENT SHAREHOLDERS' EQUITY (1/2)

Permanent Shareholders' Equity Group share, not revaluated, used for the calculation of ROE and ROTE (based on reported results)			
<i>in millions of euros</i>	30-Jun-25	30-Jun-24	
Net Book Value	113,507	109,841	(1)
of which changes in assets and liabilities recognised directly in equity (valuation reserve)	-4,532	-3,427	(2)
Inclusion of annualisation of restated result (a)	6,681	6,841	(3)
2024 dividend distribution project	0	-7,507	(4)
2025 dividend distribution project	-7,298	-	(5)
Restatement of remuneration of Undated Super Subordinated Notes for the annualised calculation	-351	-380	(6)
Permanent shareholders' equity, not revaluated, used for the calculation of ROE (b)	117,071	112,222	(1)-(2)+(3) +(4)+(5)+(6)
Deduction of goodwill and intangibles	-9,778	-9,908	
Tangible permanent shareholders' equity, not revaluated, used for the calculation of ROTE (b)	107,293	102,314	
Average permanent shareholders' equity, not revaluated, used for the ROE calculation (c)	114,421	109,499	
Average tangible permanent shareholders' equity, not revaluated, used for the ROTE calculation (d)	104,561	99,717	
(a) 1H25 Net Income Group share excluding exceptional items but including IT reinforcement, adaptation and restructuring costs and excluding contribution to levies after tax (see details on IFRIC 21 slide)			
(b) Excluding Undated Super Subordinated Notes, remuneration net of tax payable to holders of Undated Super Subordinated Notes, and including the assumptions of distribution of net income			
(c) Average Permanent shareholders' equity: average of beginning of the year and end of the period including in particular annualised net income as at 30 June 2025 with exceptional items and contribution to taxes not annualised (Permanent Shareholders' equity = Shareholders' equity attributable to shareholders - changes in assets and liabilities recognised directly in equity - Undated Super Subordinated Notes - remuneration net of tax payable to holders of Undated Super Subordinated Notes - dividend distribution assumption)			
(d) Average Tangible permanent shareholders' equity: average of beginning of the year and end of the period including in particular annualised net income as at 30 June 2025 with exceptional items and contribution to taxes not annualised (Tangible permanent shareholders' equity = permanent shareholders' equity - intangible assets - goodwill)			

RETURN ON EQUITY AND PERMANENT SHAREHOLDERS' EQUITY (2/2)

Calculation of Return on Equity			
<i>in millions of euros</i>			
Net income Group share	30-Jun-25	30-Jun-24	
	6,209	6,498	(1)
Exceptional items (after tax) (a)	-26	154	(2)
of which exceptional items (not annualised)	146	296	(3)
of which IT reinforcement and restructuring costs (annualised)	-172	-142	(4)
Systemic levies after tax	-618	-639	(5)
Net income Groupe share, not revaluated (exceptional items and systemic levies not annualised) (b)	13,234	13,623	(6)
Remuneration net of tax of Undated Super Subordinated Notes and exchange effect	-726	-827	
Impact of annualised IT reinforcement and restructuring costs	-344	-284	
Net income Groupe share used for the calculation of ROE / ROTE (c)	12,164	12,512	
Average permanent shareholders' equity, not revaluated, used for the ROE calculation (d)	114,421	109,499	
Return on Equity (ROE)	10.6%	11.4%	
Average tangible permanent shareholders' equity, not revaluated, used for the ROTE calculation (e)	104,561	99,717	
Return on Tangible Equity (ROTE)	11.6%	12.5%	
<p>(a) See slide 34</p> <p>(b) Based on annualised reported 1H25 Net Income, Group share , (6)=2*[(1)-(2)-(5)]+(3)+(5)</p> <p>(c) Based on annualised reported 1H25 Net income, Group share</p> <p>(d) Average Permanent shareholders' equity: average between beginning of the year and end of the period including in particular 1H25 annualised reported Net Income with exceptional items and taxes not annualised (Permanent Shareholders' equity = Shareholders' equity attributable to shareholders – changes in assets and liabilities recognised directly in equity - Undated Super Subordinated Notes - remuneration net of tax payable to holders of Undated Super Subordinated Notes - dividend distribution assumption)</p> <p>(e) Average Tangible permanent shareholders' equity: average between beginning of the year and end of the period including in particular 1H25 annualised reported Net Income with exceptional items and taxes not annualised (Tangible permanent shareholders' equity = permanent shareholders' equity - intangible assets - goodwill)</p>			



DOUBTFUL LOANS / GROSS OUTSTANDING AND COVERAGE RATIO

Doubtful loans / gross outstandings		
	30 June 2025	30 June 2024
Doubtful loans (a) / Loans (b)	1.6%	1.6%
(a) Impaired loans (stage 3) to customers and credit institutions, not netted of guarantees, including on-balance sheet and off-balance sheet and debt securities measured at amortized costs or at fair value through shareholders' equity; (b) Gross loans outstanding to customers and credit institutions, on-balance sheet and off-balance sheet and including debt securities measured at amortized costs or at fair value through shareholders' equity (excluding insurance)		

Coverage ratio		
	30 June 2025	30 June 2024
Allowance for loan losses (a)	13.6	13.9
Doubtful loans (b)	19.7	20.0
Stage 3 coverage ratio	68.8%	69.8%
(a) Stage 3 provisions; (b) Impaired loans (stage 3) to customers and credit institutions, on-balance sheet and off-balance sheet, netted of guarantees received, including debt securities measured at amortized costs or at fair value through shareholders' equity (excluding insurance)		



RATIO COMMON EQUITY TIER 1

Common Equity Tier 1 ratio¹

(Accounting capital to prudential capital reconciliation)

€bn	30-June-2025 Basel 4	31-Mar-2025 Basel 4	31-Dec-24 Basel 3
Consolidated Equity	131.6	136.3	134.1
Undated super subordinated notes	-12.0	-11.9	-12.1
2024 net income distribution project (dividend)	0.0	-5.4	-5.4
2025 net income distribution project (dividend)	-3.5	-1.7	0.0
Planned share buyback programme	0.0	-1.1	-1.1
Regulatory adjustments on minority interests	-3.5	-3.7	-3.6
Regulatory adjustments on equity ²	-2.1	-1.9	-1.8
Goodwill and intangible assets	-7.5	-7.6	-7.6
Deferred tax assets related to tax loss carry forwards	-0.1	-0.2	-0.2
Other regulatory adjustments	-3.2	-2.9	-2.7
Deduction of irrevocable payments commitments	-1.5	-1.5	-1.5
Common Equity Tier One capital	98.3	98.3	98.1
Risk-weighted assets	789	783	762
Common Equity Tier 1 Ratio	12.5%	12.5%	12.9%

1. CRD5; 2. Including Prudent Valuation Adjustment and application of the article 468 of CRR

Capital ratios ^(a)

	30-June-2025 Basel 4	31-Mar-2025 Basel 4	31-Dec-24 Basel 3
Total Capital Ratio	16.7%	16.9%	17.1%
Tier 1 Ratio	14.5%	14.5%	14.9%
Common Equity Tier 1 ratio	12.5%	12.5%	12.9%

(a) CRD5, on risk-weighted assets of €789bn as at 30.06.25, €783bn as at 31.03.25 and €762 bn as at 31.12.24



MEDIUM/LONG-TERM REGULATORY FUNDING

Regulatory issuance plan 2025 of €22.5bn¹

~80% of the 2025 regulatory issuance plan realised as of July 7th 2025

Capital instruments regulatory issuance plan for 2025

€6.5bn²

Capital instruments:

AT1: €1.3bn already issued⁴, including:

- \$1.50bn, Perp NC10, 7.45% coupon, US Treasuries+313.4bps

Tier 2: €4.0bn already issued⁴, including:

- €1.00bn, 10.5NC5.5 mid-swap€+155bps
- €1.50bn, 12NC7 mid-swap€+165bps
- €1.00bn, 10.5NC5.5, mid-swap€+180bps
- £400m, 10.8NC5.8, UK Gilt+180bps

Senior medium-long term regulatory issuance plan for 2025

€16.0bn³

Senior Debt:

Non Preferred Senior: €10.2bn already issued⁴, including:

- \$1.25bn, 6NC5, US Treasuries+135bps
- \$1.60bn, 4NC3, US Treasuries+120bps
- \$400m, 4NC3, SOFR+143bps
- €1.50bn, 11NC10, mid-swap€+150bps
- €750m, 4NC3, €3m+75bps
- €1.75bn, 6NC5, mid-swap€+120bps
- CHF260m, 6y bullet, green bond, CHF mid-swap+115bps
- \$2.25bn, 8NC7, US Treasuries+127bps

Preferred Senior: €2.3bn already issued⁴, including:

- €1.25bn, 5NC4, mid-swap€+80bps

1. Subject to market conditions and regulatory developments, indicative amounts; 2. Including a majority of Tier 2 debt; 3. Including a majority of Non-Preferred Senior debt.

4. Valuation in € based on historical FX rates for cross-currency swapped issuances and on trade date for others

MREL RATIO | Requirements as at 30.06.25 – MREL and subordinated MREL

— MREL requirements as at 30.06.25:

- 22.19% of RWA (27.03% of RWA including the combined buffer requirement¹)
- 5.91% of leverage exposure

— Subordinated MREL requirements as at 30.06.25:

- 14.78% of RWA (19.62% of RWA including the combined buffer requirement¹)
- 5.75% of leverage exposure

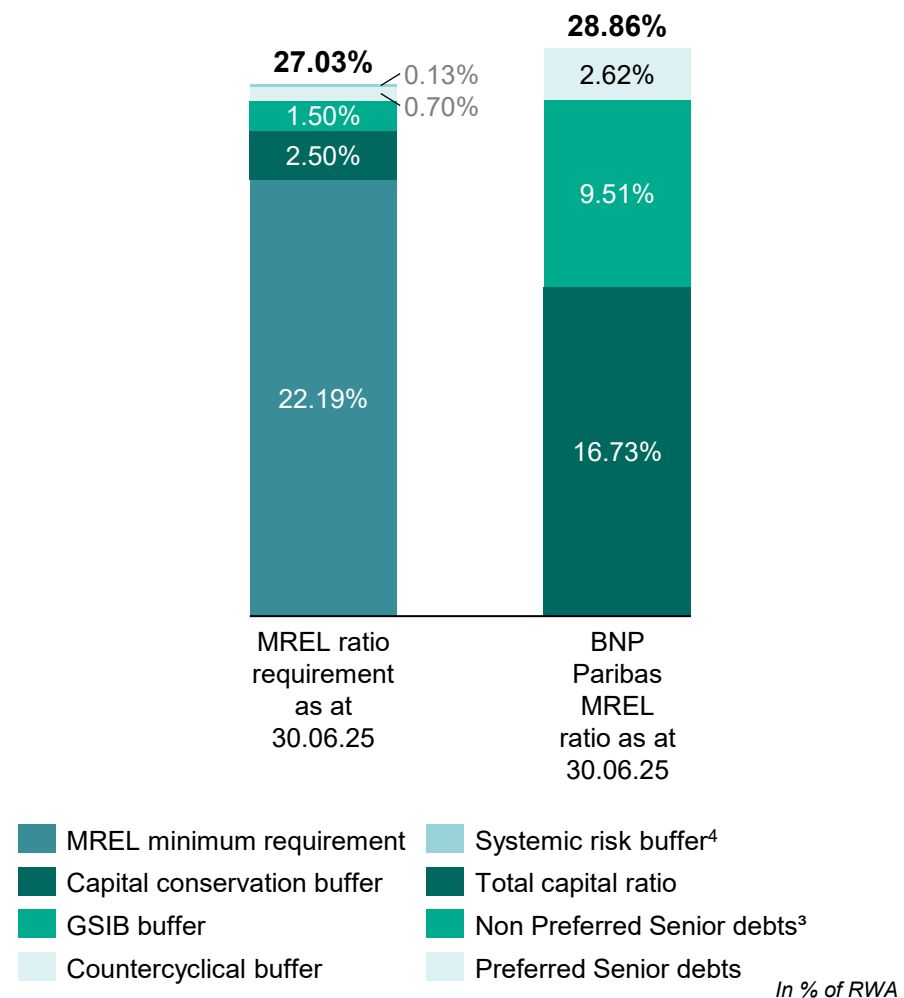
— BNP Paribas MREL ratio as at 30.06.25

- 28.9% of RWA²:
 - 16.7% of Total capital
 - 9.5% of Non Preferred senior debt³
 - 2.6% of Preferred senior debt
- 8.7% of leverage exposure

— BNP Paribas subordinated MREL ratio as at 30.06.25

- 26.2% of RWA²
- 7.9% of leverage exposure

— MREL ratios



1. Combined buffer requirement of 4.84% as at 30.06.25; 2. Calculated on € 789 bn RWA as at 30.06.25, including transitional arrangements allowed in the Art. 495 of CRR (2024/1623); 3. Principal amount outstanding and other regulatory adjustments, including amortised portion of Tier 2 instruments; 4. Implementation of a systemic risk buffer in Italy since 31.12.2025 corresponding to 0.5% of credit and counterparty RWA in Italy and 1% since 30.06.2025 (reciprocity measure taken by HCSF on 17.10.2024)

TLAC RATIO | ~340 bps above the requirement based on RWA without calling on the preferred senior debt allowance as at 30.06.25

— TLAC requirement as at 30.06.25: 22.84% of RWA

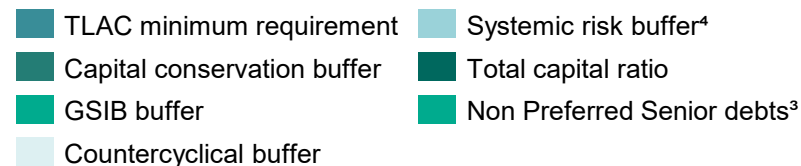
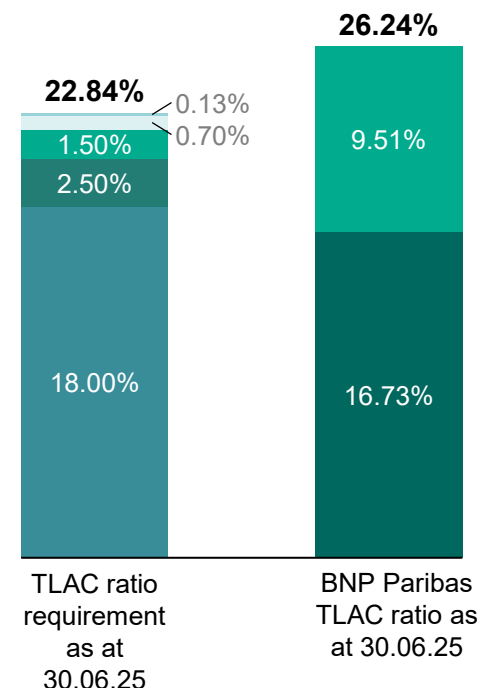
- Including capital conservation buffer, G-SIB buffer, countercyclical capital buffer (70 bps), systemic risk buffer (13 bps)

— TLAC requirement as at 30.06.25: 6.75% of leverage exposure

— BNP Paribas TLAC ratio as at 30.06.25¹

- **26.2% of RWA²:**
 - 16.7% of total capital as at 30.06.25
 - 9.5% of Non Preferred Senior debt³
 - Without calling on the Preferred Senior debt allowance
- **7.9% of leverage exposure**

— TLAC ratios



In % of RWA

1. In accordance with Regulation (EU) No. 2019/876, Article 72b paragraphs 3 and 4, some Preferred Senior debt instruments (amounting to 20,668 million euros as at 30 June 2025) are eligible within the limit of 3.5% of risk-weighted assets; BNP Paribas did not use this option as at 30 June 2025; 2. Calculated on € 789 bn RWA as at 30.06.25, including transitional arrangements allowed in the Art. 495 of CRR (2024/1623); 3. Principal amount outstanding and other regulatory adjustments, including amortised portion of Tier 2 instruments; 4. Implementation of a systemic risk buffer in Italy since 31.12.2025 corresponding to 0.5% of credit and counterparty RWA in Italy and 1% since 30.06.2025 (reciprocity measure taken by HCSF on 17.10.2024)



MDA | Distance to MDA restrictions as at 30.06.25

Capital requirements as at 30.06.25¹:

- CET1: 10.48%
- Tier 1: 12.28%
- Total Capital: 14.68%

Leverage requirement as at 30.06.25: 3.85%

MREL requirement as at 30.06.25: 27.03%

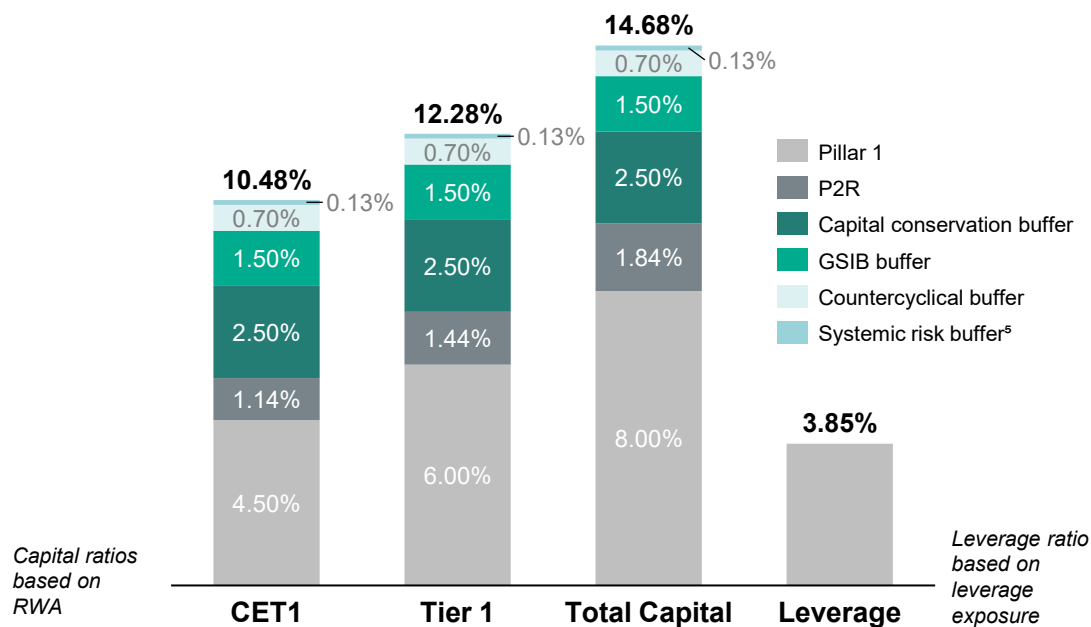
- Significant distance to M-MDA

Distance as at 30.06.25 to Maximum Distributable Amount restrictions², equal to the lowest of the calculated amounts: €14 bn

BNP Paribas phased-in ratios as at 30.06.25

Distance as of 30.06.25 to Maximum Distributable Amount restrictions²

Capital and leverage requirements as at 30.06.25¹



12.5%

16 bn€³

14.5%

18 bn€³

16.7%

16 bn€³

4.4%

14 bn€⁴



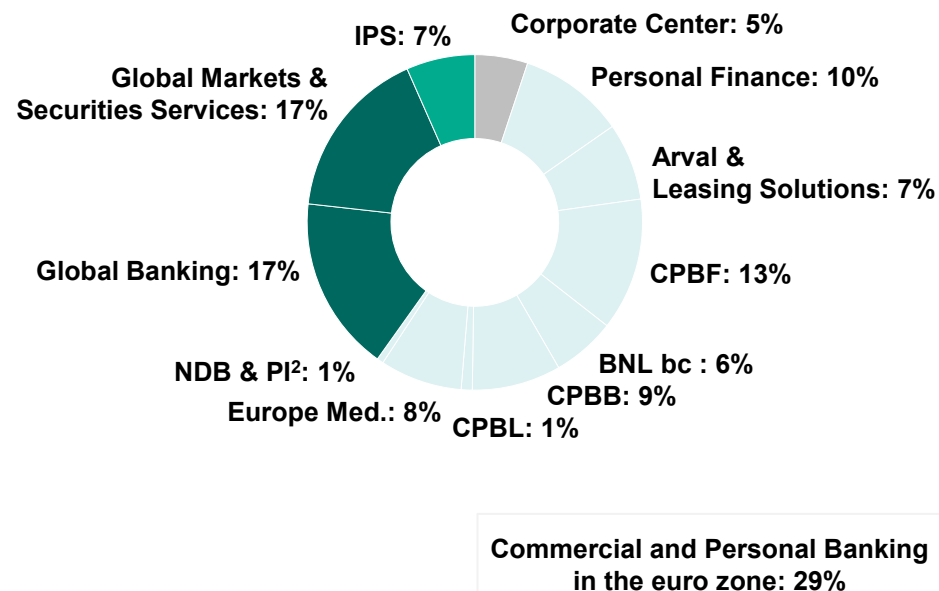
1. Including countercyclical capital buffer of 70 bps as at 30.06.25; 2. As defined by the Article 141 of CRD5; 3. Calculated on € 789 bn RWA as at 30.06.25, including transitional arrangements allowed in the Art. 495 of CRR (2024/1623); 4. Calculated on €2,605bn leverage exposures as at 30.06.25; 5. Implementation of a systemic risk buffer in Italy since 31.12.2025 corresponding to 0.5% of credit and counterparty RWA in Italy and 1% since 30.06.2025 (reciprocity measure taken by HCSF on 17.10.2024)

RISK-WEIGHTED ASSETS¹

— **€ 789 bn** as at 30.06.25 (€ 783 bn as at 31.03.25)

€bn	30.06.25	31.03.25
Credit risk	579	578
Operational risk	107	104
Counterparty risk	53	53
Market / Foreign exchange risk	30	29
Securitisation positions in the banking book	21	20
RWA Phased-in	789	783

— **Breakdown of RWA¹ by business based on € 789 bn as at 30.06.25**



1. Including transitional arrangements allowed in the Art. 465, 468 and 495 of CRR (2024/1623) ; 2. New Digital Businesses & Personal Investors



LIQUIDITY | A diversified base of deposits and disciplined, prudent and proactive management

— Base of deposits supported by the Group's diversification, its long-term approach to clients, and its leading positions in flows

- **#1 European bank in cash management** – #1 in Securities Services in EMEA – #1 euro zone Private Bank
- **Deposits diversified by geographies**, entities and currencies: CPBF (24%), CPBB (17%), other Commercial and Personal Banking (19%), Global Banking (23%), Securities Services (11%) and IPS (6%)
- **Deposits diversified by client segment**: 45% from retail deposits, of which ~2/3 insured; 43% from corporates, of which 19% operational; and 12% from financial clients¹, of which 78% operational

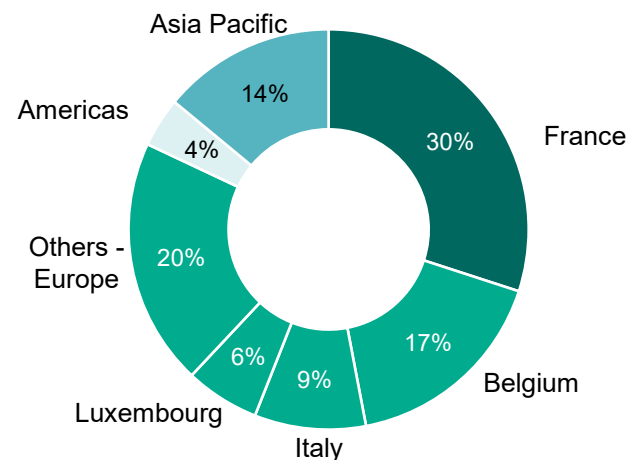
— Disciplined, prudent and proactive management

- **Measures and monitoring done at various levels** (consolidated, sub-consolidated and by entity): by currencies, on horizons from 1 day to +20 years; using internal and regulatory metrics; and based on normal and stressed conditions
- **Indicators integrated into the operating management of business lines** (budgetary process, customer follow-up, origination, pricing, etc.)

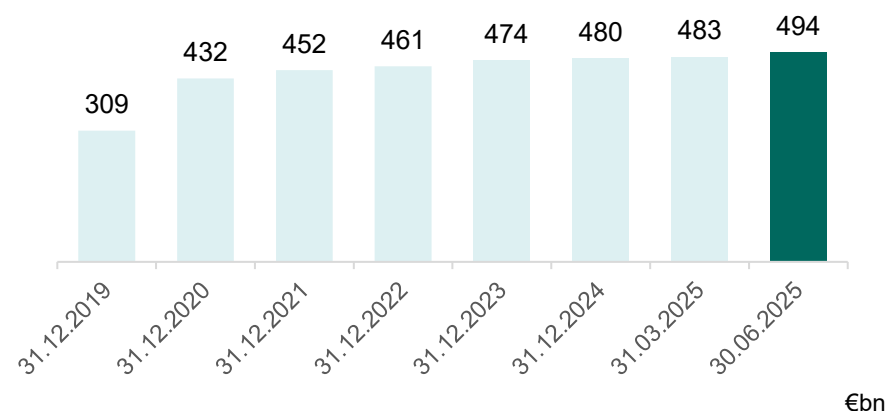
— High level of high-quality liquid assets (HQLA) (€397bn as of 30.06.25)

- Of which 45% in deposits at central banks; and
- And 55% in mostly “level 1” debt securities

— Breakdown of deposits by geography as of 30.06.25



— Change in immediately available liquidity reserve²



1. Excluding non-operational deposits under one month; 2. Liquid market assets or eligible assets in central banks (counterbalancing capacity), taking into account prudential standards, notably US standards, minus intra-day payment system needs

BNP PARIBAS LONG-TERM DEBT RATINGS BY DEBT CATEGORY

As of 17 June 2025	Standard & Poor's	Moody's	Fitch Ratings	DBRS
Senior Preferred	A+	A1	AA-	AA (Low)
Senior Non-Preferred	A-	Baa1	A+	A (High)
Tier 2	BBB+	Baa2	A-	A
Additional Tier 1	BBB-	Ba1	BBB	NA
Outlook	Stable	Stable	Stable	Stable
Any rating action may occur at any time				



ENDNOTES

— Slide 34

1. 60% ownership in Ukrsibbank, with the remaining 40% held by the European Bank for Reconstruction and Development
2. Impact from the application of IAS 29 and recognition of the performance of inflation-linked hedging instruments in Turkey (CPI linkers)

— Slide 38

1. Source: Dealogic – IB, DCM, Corporate IG and Euro DCM in EMEA in H1 25, ranking based on fees; Securitisation and Syndicated Loans in EMEA in H1 25, ranking based on volumes
2. Average outstandings, at historical exchange rates. A methodology change occurred in Q4 24: total assets and liabilities for CIB now include only loans and credit facilities. Securities and other assets/liabilities were previously included. Without this change, historical growth rates would be 0.6% for loans and 3.8% for deposits

— Slide 39

1. Source: Dealogic for market data and rankings

— Slide 40

1. Source: Euromoney's Awards for Excellence 2025
2. Subject to agreements with the relevant authorities
3. Assets under Custody (AuC) and under Administration (AuA)

— Slide 41

1. VaR calculated for market risk limit monitoring

— Slide 45

1. Including 100% of Private Banking
2. Excluding PEL/CEL impact (revenues impact: -€0.5m in Q2 25; €2.1m in Q2 24)

— Slide 46

1. Including 100% of Private Banking excluding PEL/CEL
2. Including 2/3 of Private Banking
3. Risk-Weighted Assets at end of period
4. RONE: Pre-tax income / Allocated equity

— Slide 47

1. Including 100% of Private Banking
2. Including 2/3 of Private Banking
3. Life insurance, Mutual Funds and Securities Accounts

— Slide 48

1. Including 100% of Private Banking
2. Including 2/3 of Private Banking

— Slide 49

1. Including 100% of Private Banking
2. Including 2/3 of Private Banking

— Slide 50

1. Including 100% of Private Banking
2. Including 2/3 of Private Banking
3. End-of-period exchange rates with application of IAS 29 in Turkey
4. Average exchange rates

— Slide 53

1. Average outstandings
2. Risk-Weighted Assets at end of period
3. RONE: Pre-tax income / Allocated equity

— Slide 54

1. End-of-period increase in the fleet



ENDNOTES

Slide 59

1. Including distributed assets
2. Real Estate assets under management: €23.5bn. AuM of IPS Investments integrated into Asset Management after the Private Assets franchise was set up

Slide 61

1. Asset Management, Wealth Management, Real Estate and IPS Investments
2. Including distributed assets

