

Paris, 3 August 2005

Results as at 30 June 2005

FIRST HALF 2005

SUBSTANTIAL RISE IN PROFITABILITY

- | | |
|----------------------------|--------------------|
| • NET INCOME GROUP SHARE | €3,176MN (+ 27.5%) |
| • ANNUALISED ROE AFTER-TAX | 21.8% (+ 2.8 PTS) |

SECOND QUARTER 2005

A NEW RISE IN REVENUES AND NET INCOME

- | | |
|--------------------------|------------------|
| • NET BANKING INCOME | €5,171MN (+3.3%) |
| • NET INCOME GROUP SHARE | €1,456MN (+4.7%) |

GOOD OPERATING PERFORMANCES (THESE FIGURES DO NOT INCLUDE BNP PARIBAS CAPITAL)

- | | |
|--------------------------|----------|
| • NET BANKING INCOME | + 6.5 % |
| • GROSS OPERATING INCOME | + 3.7 % |
| • OPERATING INCOME | + 14.5 % |

SHARP RISE IN ALL THE CORE BUSINESSES

- | | | |
|------------------------------------|-----|----------|
| • RETAIL BANKING | NBI | + 7.8 % |
| • ASSET MANAGEMENT AND SERVICES | NBI | + 12.9 % |
| • CORPORATE AND INVESTMENT BANKING | NBI | + 9.3 % |

* All growth rates and comparisons indicated in this press release are on a comparable accounting standard basis, except where expressly otherwise provided. These figures are the result of a comparison of the second quarter and the first half 2005 results calculated on the basis of the IFRS accounting standards as adopted by the European Union for 2005 and a simulated restatement of second quarter and the first half 2004 applying the same standards. The corresponding simulated figures have not been audited. Figures for the second quarter 2004 and for the first half 2004, restated based on the applicable 2004 IFRS accounting standards, are also provided in the detailed annexes but are not directly comparable to second quarter 2005 and first half 2005 figures respectively due to differences with applicable 2005 IFRS accounting standards.

On 2 August 2005, BNP Paribas' Board of Directors, chaired by Mr. Michel Pébereau, reviewed the Group's results for the second quarter of the year as well as the accounts for the first half of the year.

SHARP RISE IN PROFITABILITY.

BNP Paribas posted in the second quarter 5,171 million euros in quarterly net banking income, up 3.3% compared to the second quarter 2004. Not including BNP Paribas Capital ⁽¹⁾, net banking income grew 6.5 %, operating expenses and depreciation 8.3%, and gross operating income 3.7%.

For the core businesses alone, net banking income grew 9.1%, with the following breakdown:

- Retail Banking: +7.8%
- Asset Management and Services: +12.9%
- Corporate and Investment Banking: +9.3%

This substantial growth in the core businesses is the combined result of organic growth and growth driven by acquisitions. Operating expenses and depreciation reflected this dynamic all the whilst remaining under control: up 7.8% compared to the second quarter 2004. The gross operating income of the core businesses rose 11.1%

The net addition to provisions (109 million euros) was 59.8% less than that in the second quarter 2004, in an environment that remained favourable in terms of risk.

The net income group share, 1,456 million euros, was up 4.7% compared to the second quarter 2004.

For the first half of the year as a whole, net income group share totalled 3,176 million euros (+27.5%), or a half-yearly net earnings per share of €3.84 (+31%). Annualised return on equity came to 21.8%, up 2.8 points compared to the first half of 2004.

A POWERFUL SALES AND MARKETING DRIVE IN ALL THE CORE BUSINESSES.

1. Retail Banking

The pre-tax income generated by Retail Banking grew to 950 million euros, up 19.5% compared to the second quarter 2004.

French Retail Banking (FRB)

The French banking network⁽²⁾ posted net banking income (1,348 million euros) up 2.6% compared to the second quarter 2004. Fees grew 8.1% due in particular to the sharp rise in fees associated with savings and investment products (14.5%).

The greater volatility that the IFRS accounting standards brought about in variations in net interest revenue, due notably to the provision on home ownership savings plans and accounts, lead to a decline in the reported figure for this aggregate during the quarter: down 1% compared to the second quarter 2004. However, given the significant and profitable growth in FRB's business, a 5% growth trend is expected in the net banking income generated by the French banking network (excluding variations in

¹⁾ Based on IFRS accounting standards, capital gains realised on investments, in particular private equity investments, are to be included in net banking income. Insofar as BNP Paribas Capital's capital gains vary widely from one quarter to the next, it is important to analyse changes in net banking income and in gross operating income, excluding BNP Paribas Capital.

²⁾ With 100% of Private Banking in France.

the home ownership savings plans and accounts provision) in the second half of the year, after a 5.5% rise reported in the first half of the year compared to +4% in 2004 and +3% in 2003.

Operating expenses and depreciation under control (+3.6%) resulted in a 66.9% cost/income ratio (+0.6 points). The cost of risk was down sharply (-38.2%) and operating income rose 7.7% compared to the second quarter 2004. After allocating one-third of French Private Banking's income to the AMS core business, FRB's pre-tax quarterly income thus rose 6.7% to 382 million euros compared to the second quarter 2004.

The core business continued to enjoy very good business performance in all areas:

- the pace of growth in the number of **individual** cheque and deposit accounts accelerated: +74,000 in the first half of the year compared to +63,800 in the first half of 2004. In the second quarter, outstanding mortgages jumped 22.4% and consumer loans rose 8.4% compared to their level in the second quarter 2004. Savings inflows grew substantially this quarter, notably in connection with life insurance (+28% compared to the second quarter 2004) and medium- and long-term mutual funds (+36% compared to the second quarter 2004);
- outstanding **business** loans also grew at a pace faster than the market average: +12.3% (compared to +5.2%) compared to the second quarter 2004, whilst observing the Group's profitability and risk criteria. Cross-selling value-added products and services to businesses was fast-growing, supported by the recently introduced business centres.

For the first half of the year as a whole, FRB's return on equity came to 31% (+3 points compared to the first half 2004).

International Retail Banking and Financial Services (IRFS)

IRFS is one of the core businesses driving the Group's growth. Its revenues grew 13.4% compared to the second quarter 2004 to 1,434 million euros driven by sustained organic growth (+5.2% assuming constant scope and exchange rates) and acquisitions made in 2004, especially in the US. Operating expenses and depreciation rose at a lesser pace (+11.3%, or 2.2% assuming constant scope and exchange rates), such that gross operating income rose 16.2% to 645 million euros and the cost/income ratio improved 1.1 points at 55.0%.

The cost of risk fell 25% to 117 million euros and the core business' pre-tax income soared to 568 million euros (+30.0%).

BancWest successfully completed the integration of Community First Bankshares and Union Safe Deposit Bank, two banks in the western part of the United States acquired in November 2004. This integration is generating the savings expected in 2005 (50 million dollars in cost savings). BancWest's quarterly pre-tax income thus totalled 239 million euros (+23.8%).

The shareholder and regulatory approval process for the new acquisition (Commercial Federal Corporation) is currently under way.

Cetelem continues to enjoy strong growth outside France (outstandings: +18.8% year-on-year) and to improve its combined ratio by cutting the cost of risk. Its quarterly pre-tax income, 155 million euros, soared (+29.2%). This dynamic will be supported notably by the joint control over Cofinoga, planned to be effective as of 30 September 2005 following the successful public offer for Galeries Lafayette.

Arval, **BNP Paribas Lease Group** and **UCB** continued their fast-paced growth in Europe. The recent acquisitions (ARMA in the Netherlands and Abbey National France) made an excellent contribution.

The quarterly pre-tax income of these three business lines came to a total of 116 million euros, up 8.4%.

The businesses operating in **emerging and overseas markets** posted sharply higher quarterly pre-tax income (+40.8% at 69 million euros). The Group launched business development programmes providing for the opening of over 200 branches between 2005 and 2007 in the Mediterranean basin, the Persian Gulf and in Turkey. The preliminary results are already visible both in terms of the core business' business activities and in terms of cross-selling in the Group's other business lines.

For the first half of the year as a whole, IRFS's return on equity came to 39% (+4 points compared to the first half 2004).

2. Asset Management and Services (AMS)

The AMS core business grew its net banking income 12.9% compared to the second quarter 2004, to 882 million euros. Each of AMS's business lines experience buoyant income growth: +8.6% for Wealth & Asset Management; +15.2% for Securities Services; +19.6% for Insurance. The core business thus confirmed its role as a driving force in the Group's growth.

In this growth dynamic, operating expenses and depreciation grew at a pace close to that of NBI: +12.8% and gross operating income, 326 million euros, rose 13.2%. The core business posted this quarter one-off non-operating income, such that pre-tax income, 375 million euros, soared 28.9%.

As at 30 June 2005, total assets under management by the business lines grouped together in the core business totalled 385.5 billion euros, or growth of 42.4 billion euros compared to 31 December 2004. This sharp rise is due notably to a record net new inflows during the first half of the year: 17 billion euros, close to double the amount recorded in the first half 2004, an annualised inflow rate of close to 10% of assets under management.

Wealth & Asset Management generated the bulk of these new inflows. During the first half of the year, this business specifically grew its share of assets associated with highly technical management services such as alternative, structured or tracker funds by 5.8 billion euros. The acquisition of FundQuest in the United States helped round out the Group's already substantial multimanagerment business, making it a leader in this business, which is central to trends toward open architecture solutions.

The **Insurance** business line has continued its fast-paced growth. In the second quarter 2005, this business line brought in 2.2 billion euros in new personal savings assets in France. Unit-linked insurance products as a portion of the gross new asset inflows was vastly superior to the market average (31% compared to 21% as at 30 June 2005).

The **Securities Services** business line has continued its significant business development, both in the global custody services business and in the fund administration business. Assets under custody as at 30 June 2005, 2,698 billion euros, were up 18% compared to 30 June 2004.

For the first half of the year as a whole, AMS's return on equity was 36% (+2 points compared to the first half 2004).

3. Corporate and Investment Banking (CIB)

The Corporate and Investment Banking's business activities generated 1,568 million euros in net banking income, 9.3% better than second quarter 2004.

Compared to the second quarter 2004, the rise in operating expenses and depreciation was limited at 6.2% such that gross operating income rose up 13.7% to 664 million euros. The core business' cost/income ratio, 57.7%, already a benchmark level for this type of global business, fell a further 1.6 points.

The write-back of certain provisions during this quarter, in particular in the US, exceeded by 50 million euros the already low level of net additions to provisions.

The Corporate and Investment Banking's pre-tax income jumped 29.0% to 739 million euros.

These results, obtained despite a market environment less favourable than in the first quarter of the year, were driven by the leading positions the Group has gradually built up in high value added segments of the corporate and investment banking business.

This strong competitive position has translated into rankings by specialised agencies such as Thomson Financial and Dealogic. For example, BNP Paribas ranks global number 1 for project financing and global number 4 for syndicated credit arranger. The Group is also one of two global leaders in oil finance ("Best Trade Bank in Oil" by *Trade and Forfeiting Review*) and is resolutely capitalising on its recognised global expertise in derivative financial products, whether it be currency, interest rate, equity, fund or commodities derivatives.

As far as European markets are concerned, in the first half 2005 BNP Paribas ranked number 4 for all euro-denominated bond issues, number 6 for international sterling-denominated bonds, number 2 for convertible bonds, number 7 for equity issues and number 10 for mergers and acquisitions.

The **Financing** business line posted in the second quarter net banking income up sharply: +24.4%. Structured financing as well as the specialty business lines such as energy and commodities and project and export financing also contributed to this performance. This growth is obviously associated with a significant boost in assets, but the NBI/risk weighted assets ratio for the first half 2005, at 2.8%, is well within the usual fluctuation range, between 2.6% and 3.1% maximum achieved in the first half 2004³⁾.

The **Advisory & Capital Market** business line posted net banking income slightly down (-1.1%) compared to the second quarter 2004 due to less favourable conditions, in particular in debt markets. Given the market turbulence, the fixed income business managed to curb the fall in its revenue whilst equity derivatives enjoyed good growth in their business and their performance. Market risks remain relatively low.

For the first half of the year as a whole, CIB's return on equity was 34% (+2 points compared to the first half 2004).

BNP Paribas Capital

BNP Paribas Capital's pre-tax income totalled only €24 million euros compared to 174 million in the second quarter 2004. In fact, since the most important disposal during the quarter, Carbone Lorraine, was consolidated under IFRS accounting standards, the gains from the disposal were recorded as non-operating income.

For the first half of the year as a whole, BNP Paribas Capital's pre-tax income came to 448 million euros (+10.6%).

³⁾ Excluding the one-time 50 million euros capital gains in the first quarter 2004.

The value of its portfolio, which increased due to the investment in Galeries Lafayette, was estimated as at 30 June 2005 to be €4.3 billion (compared to 3.8 billion as at 31 December 2004), of which €1.3 billion of unrealised capital gains (unchanged compared to 31 December 2004).



BNP Paribas ranked top company in the eurozone (and 10th worldwide) for corporate governance by FTSE/ISS, who survey for the first time 2,000 listed companies in 24 countries using 60 weighted criteria.



Commenting on these results, Baudouin Prot, Chief Executive Officer, said, “The results of the second quarter of the year confirm that a powerful growth momentum has swept across all the Group’s core businesses.

The first half of the year saw accelerated growth and a steep rise in the net earnings per share.

All the whilst operating a very sound business in France and in Europe, BNP Paribas is developing sources of further growth for the future in the United States and in other regions around the world with strong growth potential.”

CONSOLIDATED PROFIT AND LOSS ACCOUNT

In millions of euros	2Q05	2Q05 / 2Q04 EU-IFRS	2Q05 / 1Q05	1H05	1H05 / 1H04 EU-IFRS
Net Banking Income	5,171	+3.3%	-7.7%	10,774	+11.0%
Operating Expenses and Dep.	-3,195	+8.2%	+1.7%	-6,338	+8.4%
Gross Operating Income	1,976	-3.8%	-19.7%	4,436	+15.0%
Provisions	-109	-59.8%	+5.8%	-212	-61.1%
Operating Income	1,867	+4.7%	-20.8%	4,224	+27.5%
Associated Companies	103	-4.6%	+41.1%	176	-8.8%
Other Non Operating Items	103	n.s.	n.s.	116	n.s.
Non Operating Items	206	+63.5%	n.s.	292	+15.9%
Pre-Tax Income	2,073	+8.5%	-15.1%	4,516	+26.7%
Tax Expense	-533	+23.1%	-13.9%	-1,152	+32.3%
Minority Interests	-84	-2.3%	-19.2%	-188	-6.9%
Net Income, Group Share	1,456	+4.7%	-15.3%	3,176	+27.5%
Cost / Income	61.8%	+2.8 pt	+5.7 pt	58.8%	-1.4 pt
Cost/Income without BNP Paribas Capital	62.0%	+1.0 pt	+2.2 pt	60.9%	-0.8 pt
ROE after Tax				21.8%	+2.8 pt

Excluding BNP Paribas Capital :

NBI :	+6.5%
Operating Exp. and Dep. :	+8.3%
GOI :	+3.7%
Operating income :	+14.5%

Changes calculated on the basis of 1Q04 figures simulated according to EU-IFRS (including IAS32, 39 and IFRS 4). This method has been applied throughout this document with the exception of pages 23 to 27 which show changes calculated on the basis of 2Q04 and 1H04 figures stated according to IFRS 2004 (excluding IAS 32, 39 and IFRS 4).

BNP Paribas : 1st half 2005

- Excellent Operating Performances (excluding BNP Paribas Capital)
 - Net Banking Income +10.0%
 - Gross Operating Income +12.4%
 - Operating Income +25.6%
 - Cost/Income 60.9% (-0.8 pt)
- Sharp Rise in Profitability
 - Net Income Group Share €3,176mn (+27.5%)
 - Annualised ROE after tax 21.8% (+2.8 pts)
- Stable Tier 1 ratio 7.5%

BNP Paribas : 2nd quarter 2005

- Limited capital gains under NBI generated from private equity and industrial portfolios
 - NBI of BNP Paribas Capital: €24mn compared to €174mn in 2Q04
 - Realised gains on the industrial portfolio of listed companies: -€1mn compared to €61mn in 2Q04
- Total core businesses
 - NBI: +9.1%
 - Operating Exp. & Deprec.: +7.8%
 - GOI: +11.1%

2ND QUARTER 2005 CORE BUSINESS RESULTS

In millions of euros	Retail		BNP Paribas		Other	Group
	Banking	AMS	CIB	Capital	Activities	
Net Banking Income	2,736	882	1,568	24	-39	5,171
Var/2Q04 EU-IFRS	+7.8%	+12.9%	+9.3%	n.s.	n.s.	+3.3%
Var/1Q05	+2.8%	+8.5%	+0.1%	n.s.	n.s.	-7.7%
Operating Expenses and Dep.	-1,667	-556	-904	-5	-63	-3,195
Var/2Q04 EU-IFRS	+7.1%	+12.8%	+6.2%	-16.7%	+40.0%	+8.2%
Var/1Q05	+2.1%	+3.7%	-1.0%	-16.7%	+12.5%	+1.7%
Gross Operating Income	1,069	326	664	19	-102	1,976
Var/2Q04 EU-IFRS	+9.0%	+13.2%	+13.7%	n.s.	n.s.	-3.8%
Var/1Q05	+3.8%	+17.7%	+1.7%	n.s.	n.s.	-19.7%
Provisions	-159	-4	50	-1	5	-109
Var/2Q04 EU-IFRS	-29.0%	n.s.	n.s.	n.s.	n.s.	-59.8%
Var/1Q05	-10.2%	n.s.	+6.4%	n.s.	n.s.	+5.8%
Operating Income	910	322	714	18	-97	1,867
Var/2Q04 EU-IFRS	+20.2%	+12.2%	+28.4%	n.s.	n.s.	+4.7%
Var/1Q05	+6.7%	+17.5%	+2.0%	n.s.	n.s.	-20.8%
Associated Companies	37	0	-1	2	65	103
Other Items	3	53	26	51	-30	103
Pre-Tax Income	950	375	739	71	-62	2,073
Var/2Q04 EU-IFRS	+19.5%	+28.9%	+29.0%	n.s.	n.s.	+8.5%
Var/1Q05	+7.8%	+36.4%	+3.2%	n.s.	n.s.	-15.1%

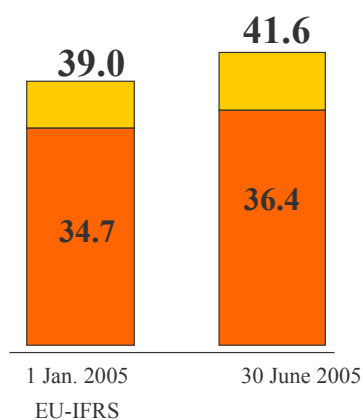
In millions of euros	Retail		BNP Paribas		Other	Group
	Banking	AMS	CIB	Capital	Activities	
Net Banking Income	2,736	882	1,568	24	-39	5,171
2Q04 EU-IFRS	2,538	781	1,435	174	79	5,007
1Q05	2,662	813	1,566	357	205	5,603
Operating Expenses and Dep.	-1,667	-556	-904	-5	-63	-3,195
2Q04 EU-IFRS	-1,557	-493	-851	-6	-45	-2,952
1Q05	-1,632	-536	-913	-6	-56	-3,143
Gross Operating Income	1,069	326	664	19	-102	1,976
2Q04 EU-IFRS	981	288	584	168	34	2,055
1Q05	1,030	277	653	351	149	2,460
Provisions	-159	-4	50	-1	5	-109
2Q04 EU-IFRS	-224	-1	-28	1	-19	-271
1Q05	-177	-3	47	0	30	-103
Operating Income	910	322	714	18	-97	1,867
2Q04 EU-IFRS	757	287	556	169	15	1,784
1Q05	853	274	700	351	179	2,357
Associated Companies	37	0	-1	2	65	103
2Q04 EU-IFRS	35	1	-3	42	33	108
1Q05	26	0	2	19	26	73
Other Items	3	53	26	51	-30	103
2Q04 EU-IFRS	3	3	20	12	-20	18
1Q05	2	1	14	7	-11	13
Pre-Tax Income	950	375	739	71	-62	2,073
2Q04 EU-IFRS	795	291	573	223	28	1,910
1Q05	881	275	716	377	194	2,443
Minority Interests	-9	-1	3	0	-77	-84
Tax Expense						-533
Pre-Tax Income						1,456

1H05 CORE BUSINESS RESULTS

In millions of euros	Retail		BNP Paribas		Other	Group
	Banking	AMS	CIB	Capital	Activities	
Net Banking Income	5,398	1,695	3,134	381	166	10,774
Var/1H04 EU-IFRS	+9.2%	+14.8%	+9.6%	+49.4%	-18%	+110%
Operating Expenses and Dep.	-3,299	-1,092	-1,817	-11	-119	-6,338
Var/1H04 EU-IFRS	+7.2%	+16.2%	+6.6%	-26.7%	+11.2%	+8.4%
Gross Operating Income	2,099	603	1,317	370	47	4,436
Var/1H04 EU-IFRS	+12.6%	+12.5%	+14.0%	+54.2%	-24.2%	+15.0%
Provisions	-336	-7	97	-1	35	-212
Var/1H04 EU-IFRS	-22.6%	n.s.	n.s.	n.s.	n.s.	-61.1%
Operating Income	1,763	596	1,414	369	82	4,224
Var/1H04 EU-IFRS	+23.3%	+12.5%	+31.5%	+51.9%	n.s.	+27.5%
Associated Companies	63	0	1	21	91	176
Other Non Operating Items	5	54	40	58	-41	116
Pre-Tax Income	1,831	650	1,455	448	132	4,516
Var/1H04 EU-IFRS	+22.0%	+22.0%	+32.0%	+10.6%	n.s.	+26.7%
Minority Interests	-22	-1	1	-2	-164	-188
Pre-Tax Income						-1,152
Net Income, Group share						3,176
ROE after tax						21.8%

BOOK VALUE PER SHARE

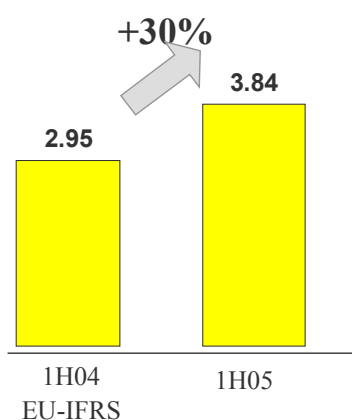
(in euros)



■ Group share of net equity not re-evaluated
■ Valuation reserves
 divided by the number of shares outstandings

EARNINGS PER SHARE

(in euros)

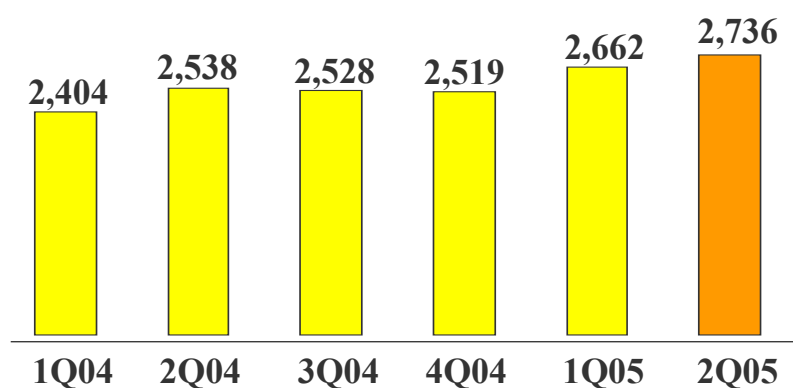


EPS undiluted, calculated based on the average number of shares outstanding

RETAIL BANKING

In millions of euros	2Q05	2Q05 / 2Q04 EU-IFRS	2Q05 / 1Q05	1H05	1H05 / 1H04 EU-IFRS
Net Banking Income	2,736	+7.8%	+2.8%	5,398	+9.2%
Operating Expenses and Dep.	-1,667	+7.1%	+2.1%	-3,299	+7.2%
Gross Operating Income	1,069	+9.0%	+3.8%	2,099	+12.6%
Provisions	-159	-29.0%	-10.2%	-336	-22.6%
Operating Income	910	+20.2%	+6.7%	1,763	+23.3%
Associated Companies	37	+5.7%	+42.3%	63	+5.0%
Other Non Operating Items	3	+0.0%	+50.0%	5	-54.5%
Pre-Tax Income	950	+19.5%	+7.8%	1,831	+22.0%
Cost / Income	60.9%	-0.4 pt	-0.4 pt	61.1%	-1.2 pt
Allocated Equity (Ebn)				10.5	+9.5%
Pre-Tax ROE				35%	+4 pt

QUARLERTLY NET BANKING INCOME (in €mn)

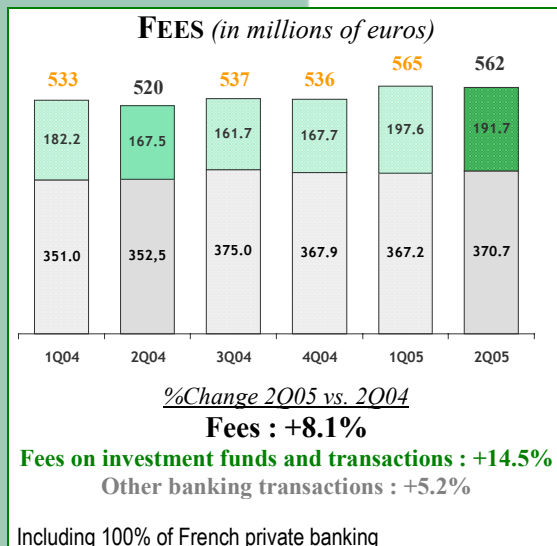


FRENCH RETAIL BANKING*

In millions of euros	2Q05	2Q05 / 2Q04 EU-IFRS	2Q05 / 1Q05	1H05	1H05 / 1H04 EU-IFRS
Net Banking Income	1,348	+2.6%	-0.1%	2,698	+5.5%
<i>Incl. Commissions</i>	562	+8.1%	-0.5%	1,127	+7.0%
<i>Incl. Interest Margin</i>	786	-1.0%	+0.1%	1,571	+4.5%
Operating Expenses and Dep.	-902	+3.6%	+0.8%	-1,797	+3.5%
Gross Operating Income	446	+0.7%	-2.0%	901	+9.7%
Provisions	-42	-38.2%	-4.5%	-86	-35.8%
Operating Income	404	+7.7%	-1.7%	815	+18.6%
Non Operating Items	0	n.s.	n.s.	0	n.s.
Pre-Tax Income	404	+7.7%	-1.7%	815	+18.6%
Income Attributable to AMS	-22	+29.4%	+0.0%	-44	+22.2%
Pre-Tax Income of French Retail Bkg	382	+6.7%	-1.8%	771	+18.4%
Cost / Income	66.9%	+0.6 pt	+0.6 pt	66.6%	-1.3 pt
Allocated Equity (Ebn)				5.0	+8.5%
Pre-Tax ROE				31%	+3 pt

*Including 100% of French private banking for NBI to Pre-Tax Income lines.

- Continued buoyant business activity reported in 1Q05
 - Fees: +8.1%/2Q04 (including +14.5% on investment funds and transactions)
 - Net interest margin:
 - ◆ continued growth in profitable outstanding loans and assets on deposits
 - ◆ quarterly volatility in the *Home Ownership Savings Plans and Accounts* provision
- NBI Growth Trend:
 - 5% growth forecast in 2H05
- Confirmed decline in cost of risk: 22 bp in 2Q05 (39 bp in 2Q04 and 23 bp in 1Q05)



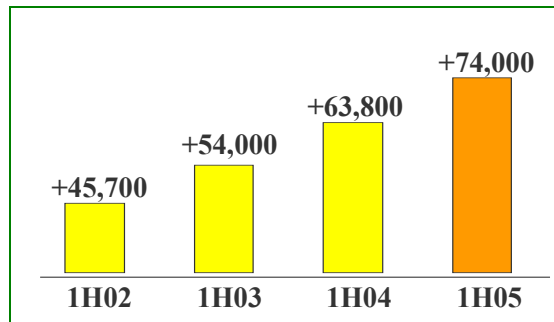
LOANS, DEPOSITS AND FUNDS UNDER MANAGEMENT

In billions of euros	Outstandings	%Change	%Change	Outstandings	%Change
	2Q05	1 year 2Q05/2Q04	1 quarter 2Q05/1Q05	1H05	1 year 1H05/1H04
LENDINGS (1)					
Total Loans	86.3	+15.2%	+2.9%	85.1	+15.3%
Individual Customers	43.7	+19.9%	+4.2%	42.8	+19.7%
Incl. Mortgages	36.7	+22.4%	+4.6%	35.9	+22.3%
Incl. Consumer Lending	6.9	+8.4%	+2.4%	6.8	+7.9%
Corporates	39.6	+12.3%	+2.3%	39.2	+12.6%
DEPOSITS and SAVINGS (1)	77.0	+4.6%	+1.5%	76.4	+4.9%
Cheque and Current Accounts	31.6	+4.6%	+1.8%	31.3	+4.9%
Savings Accounts	37.9	+6.0%	+0.8%	37.8	+6.5%
Market Rate Deposits	7.5	-2.0%	+3.7%	7.4	-2.8%
FUNDS UNDER MANAGEMENT (2)					
Life Insurance	43.4	+13.5%	+3.6%	43.4	+13.5%
Mutual Funds (3)	61.8	+6.1%	+2.7%	61.8	+6.1%

(1) Average cash Outstandings (2) Outstandings at the end of the period
(3) These statistics do not include mutual funds assets registered in Luxembourg (PARVEST)

INDIVIDUAL CUSTOMERS :

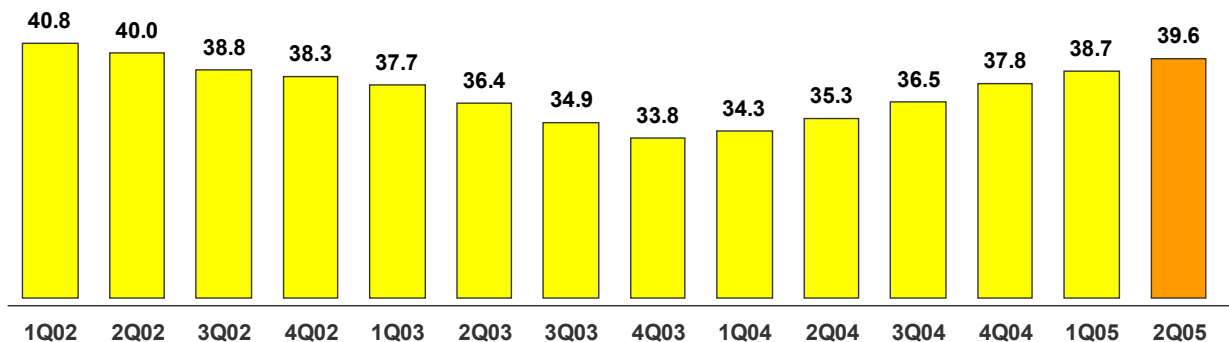
- Increase in the number of individual cheque and deposit accounts



- Sustained growth in loans outstanding
 - Mortgage lending: +22.4%/2Q04, growth comparable to that in 1Q05
 - Consumer lending: +8.4%/2Q04, growth greater than that in 1Q05
- Very strong performance in savings inflows in 2Q05
 - Life insurance: €1.7bn, +28%/2Q04
 - Mutual funds: €1.2bn, +36%/2Q04

CUSTOMER SEGMENT :

- 12.3% growth in outstanding loans compared to 2Q04, better than the market average (5.2%)
 - continued to apply the same profitability and risk criteria

OUTSTANDING BUSINESS LOANS (IN €BN)

- Cross-selling still growing strong across all the business lines
 - interest and exchange rate derivatives: +40%/1H04
 - structured financing: +60%/1H04

INTERNATIONAL RETAIL BANKING AND FINANCIAL SERVICES

A fast growing core business (NBI +13.4%/2Q04)

- A leader in financial services in Europe
- A strong presence in banking in the western United States
- Sources of additional growth in promising regions

	2Q05	2Q05 / 2Q04 EU-IFRS	2Q05 / 1Q05	1H05	1H05 / 1H04 EU-IFRS
In millions of euros					
Net Banking Income	1,434	+13.4%	+5.7%	2,791	+13.3%
Operating Expenses and Dep.	-789	+11.3%	+3.8%	-1,549	+11.8%
Gross Operating Income	645	+16.2%	+8.0%	1,242	+15.1%
Provisions	-117	-25.0%	-12.0%	-250	-16.7%
Operating Income	528	+32.3%	+13.8%	992	+27.3%
Associated Companies	37	+5.7%	+42.3%	63	+5.0%
Other Non Operating Items	3	+0,0%	+50.0%	5	-54.5%
Pre-Tax Income	568	+30.0%	+15.4%	1,060	+24.7%
Cost / Income	55.0%	-1.1 pt	-1.0 pt	55.5%	-0.7 pt
Allocated Equity (Ebn)				5.5	+10.4%
Pre-Tax ROE				39%	+4 pt

At constant scope and exchange rates: NBI: +5.2%, Operating expenses: +2.2% ; GOI: +8.8% (2Q05/2Q04)

BANCWEST

BancWest and its subsidiaries' contribution to the IRFS core business

	2Q05	2Q05 / 2Q04 EU-IFRS	2Q05 / 1Q05	1H05	1H05 / 1H04 EU-IFRS
In millions of euros					
Net Banking Income	454	+19.2%	+8.6%	872	+16.0%
Operating Expenses and Dep.	-212	+18.4%	+1.9%	-420	+19.7%
Gross Operating Income	242	+19.8%	+15.2%	452	+12.7%
Provisions	-4	-55.6%	-63.6%	-15	-40.0%
Operating Income	238	+23.3%	+19.6%	437	+16.2%
Associated Companies	0	n.s.	n.s.	0	n.s.
Other Non Operating Items	1	n.s.	n.s.	0	n.s.
Pre-Tax Income	239	+23.8%	+20.7%	437	+16.2%
Cost / Income	46.7%	-0.3 pt	-3.1 pt	48.2%	+1.5 pt
Allocated Equity (Ebn)				1.8	+18.8%
Pre-Tax ROE				49%	-1 pt

At constant scope and exchange rates: 2Q05/2Q04

NBI	+ 1.1%
Operating Exp. and Dep.	- 2.6%
Gross Operating Income	+ 4.6%
Pre-Tax Income	+ 8.0%

- Pre-tax income: €239mn, + 23.8%/2Q04 (+8.0% at constant scope and exchange rates)
 - erosion of the interest margin rate (3.66% in 2Q05 compared to 3.88% in 2Q04) due to the flattening of the yield curve
 - fast-growing business: +24.9% on lending (+9.2% at constant scope) and +23.8% on deposits (+8.2% at constant scope)
 - decline in the cost of risk
 - ◆ NPLs/Loans: 0.42% compared to 0.52% at 30 June 2004
- Successful integrations of Community First and Union Safe Deposit
 - achieved the cost savings forecast (\$50mn in 2005)
- Acquisition* of Commercial Federal Corporation
 - 198 branches. 850 000 accounts
 - \$10.4bn in AuM, \$6.5bn in deposits

* subject to the approval of CF shareholders and US regulators.

CETELEM

Cetelem and its subsidiaries' contribution to the IRFS core business

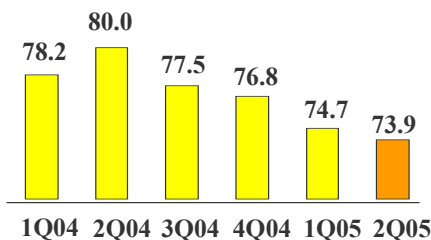
	2Q05	2Q05 / 2Q04 EU-IFRS	2Q05 / 1Q05	1H05	1H05 / 1H04 EU-IFRS
In millions of euros					
Net Banking Income	452	+4.1%	+0.2%	903	+6.6%
Operating Expenses and Dep.	-238	+6.3%	+3.0%	-469	+7.1%
Gross Operating Income	214	+1.9%	-2.7%	434	+6.1%
Provisions	-96	-22.0%	-9.4%	-202	-12.9%
Operating Income	118	+35.6%	+3.5%	232	+31.1%
Associated Companies	36	+9.1%	+50.0%	60	+7.1%
Other Non Operating Items	1	n.s.	n.s.	1	-83.3%
Pre-Tax Income	155	+29.2%	+12.3%	293	+22.6%
Cost / Income	52.7%	+1.1 pt	+1.5 pt	51.9%	+0.2 pt
Allocated Equity (Ebn)				1.6	+3.0%
Pre-Tax ROE				38%	+6 pt

- Pre-tax income: €155mn, +29.2%/2Q04
- Substantial improvement in the combined ratio
- Joint control of Cofinoga* planned, effective 30/09/05 (over €400mn in NBI for the full year**)

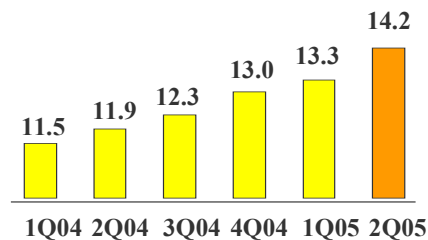
* Public offer on Galeries Lafayette finalised and approvals from the French banking and financial regulator, CECEI, and from French competition regulator obtained
 **based on 2004 data

COMBINED RATIO (in %)

(Operating expenses and depreciation + cost of risk)/NBI

**OUTSTANDINGS OUTSIDE FRANCE**

(in billions of euros, end of period)

**OTHER FINANCIAL SERVICES**

- Pre-tax income: €116mn, +8.4%/2T04
- Excellent contributions from Arma and Abbey National France, acquisitions completed in 2004

EMERGING MARKETS

- Pre-tax income: €69 M€, +40.8%/2Q04 (+26.5% at constant scope and exchange rates)
- Strong commercial development since the beginning of 2005
 - Turkey (TEB): opened 3 Trade Centres and 14 branches
 - Maghreb: opened 18 branches

FINANCIAL SERVICES – MANAGED OUTSTANDINGS

In billions of euros	June-05	March-05	%Change 1 quarter /March-05	June-04	%Change 1 year / June-04
CETELEM	33.5	32.4	+3.3%	31.2	+7.5%
France	19.3	19.1	+1.0%	19.2	+0.4%
Outside France	14.2	13.3	+6.6%	11.9	+18.8%
BNP Paribas Lease Group MT (1)	14.9	14.7	+1.5%	15.8	-5.9%
France	10.9	10.8	+0.8%	12.3	-11.5%
Europe (excluding France)	4.0	3.9	+3.6%	3.5	+13.9%
UCB Individuals (1,2)	25.1	23.7	+6.0%	17.2	+46.0%
France Individuals	14.5	14.0	+3.7%	9.5	+52.1%
Europe (excluding France)	10.6	9.7	+9.5%	7.7	+38.4%
Long Term Leasing with Services (3)	5.9	5.3	+10.3%	5.4	+9.0%
France	2.0	1.8	+11.3%	1.6	+20.2%
Europe (excluding France)	3.9	3.5	+9.8%	3.7	+4.1%
Arval					
Total Managed Vehicles (in thousands)	602	601	+0.2%	612	-1.5%
including financed vehicles	451	439	+2.9%	421	+7.3%

(1) Transfer of BPLG residential real estate outstandings of BNP Paribas Invest Immo to UCB from 31.12.04. (€1.5 bn)

(2) Including Abbey National France outstandings from 31.03.05 (€ 2.6 bn).

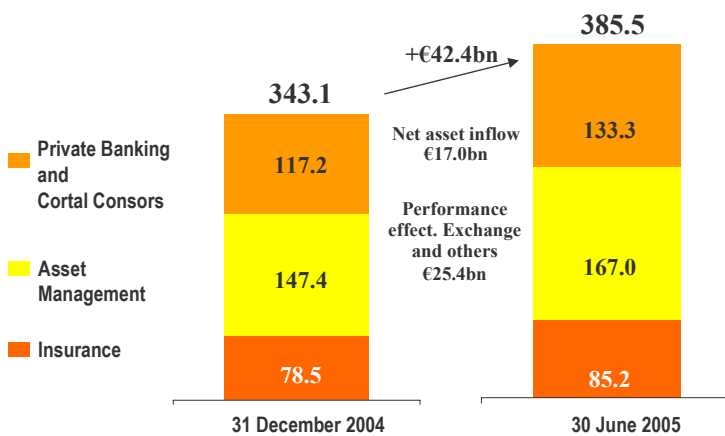
(3) Estimates. 2004 figures have been modified according to IAS 17.

ASSET MANAGEMENT AND SERVICES

In millions of euros	2Q05	2Q05 / 2Q04 EU-IFRS	2Q05 / 1Q05	1H05	1H05 / 1H04 EU-IFRS
Net Banking Income	882	+12.9%	+8.5%	1,695	+14.8%
Operating Expenses and Dep.	-556	+12.8%	+3.7%	-1,092	+16.2%
Gross Operating Income	326	+13.2%	+17.7%	603	+12.5%
Provisions	-4	n.s.	n.s.	-7	n.s.
Operating Income	322	+12.2%	+17.5%	596	+12.5%
Associated Companies	0	n.s.	n.s.	0	n.s.
Other Non Operating Items	53	n.s.	n.s.	54	n.s.
Pre-Tax Income	375	+28.9%	+36.4%	650	+22.0%
Cost / Income	63.0%	-0.1 pt	-2.9 pt	64.4%	+0.7 pt
Allocated Equity (Ebn)				3.6	+14.2%
Pre-Tax ROE				36%	+2 pt

ASSETS UNDER MANAGEMENT*

In billions of euros



Including cross-selling between the business lines within AMS

Total Assets under Management:

+12.4% / 31 Decembre 2004

Net new inflows in 1H05 : 17.0bn (€8.7 bn in 1H04),
+9.9%** of assets under management

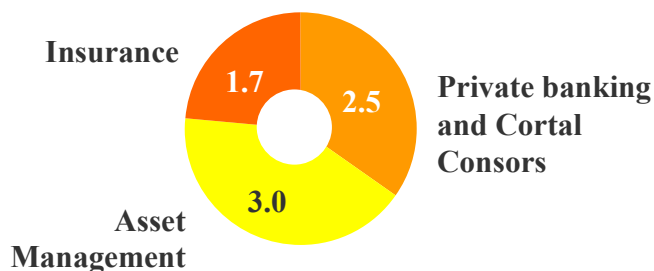
**annualised rate

Excluding cross-selling between the business lines within AMS

Total assets under management: €324.3bn as at 30 June 2005 compared to €292.1bn as at 31 December 2004

NET NEW INFLOWS* IN 2Q05 : €7.2BN,

In billions of euros

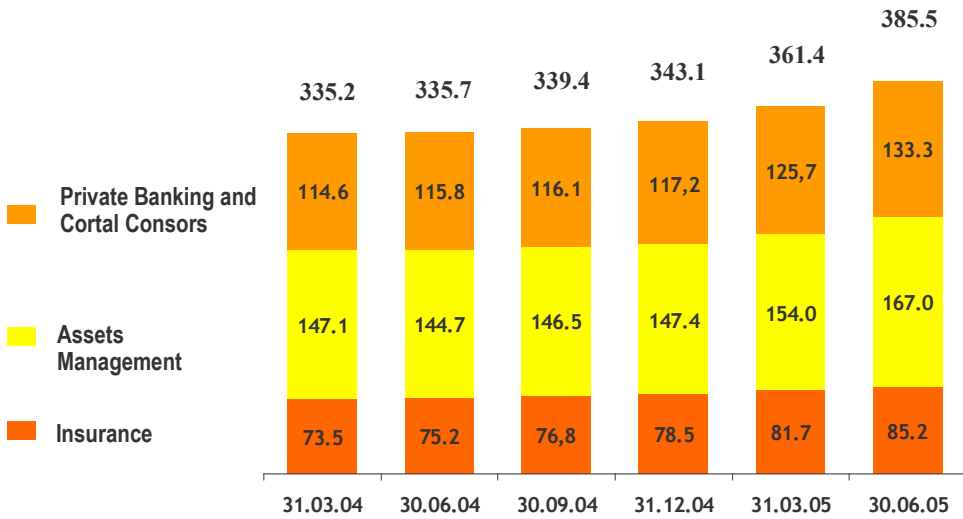


* including cross-selling between the business lines within AMS

Net new inflows excluding cross-selling between the business lines within AMS:
€5.4bn in 2Q05 compared to €2.6bn in 2Q04

TOTAL ASSETS UNDER MANAGEMENT *

In billions of euros



* including cross-selling between the business lines within AMS

WEALTH AND ASSET MANAGEMENT

WAM = Private Banking + Asset Management + Cortal Consors + Real Estate Services

In millions of euros	2Q05	2Q05 / 2Q04 EU-IFRS	2Q05 / 1Q05	1H05	1H05 / 1H04 EU-IFRS
Net Banking Income	442	+8.6%	+8.1%	851	+13.0%
Operating Expenses and Dep.	-301	+8.3%	+3.1%	-593	+15.6%
Gross Operating Income	141	+9.3%	+20.5%	258	+7.5%
Provisions	0	n.s.	n.s.	0	n.s.
Operating Income	141	+7.6%	+20.5%	258	+8.4%
Associated Companies	0	n.s.	n.s.	0	n.s.
Other Non Operating Items	1	n.s.	n.s.	2	n.s.
Pre-Tax Income	142	+5.2%	+20.3%	260	+7.9%
Cost / Income	68.1%	-0.2 pt	-3.3 pt	69.7%	+1.6 pt
Allocated Equity (Ebn)				1.0	+4.2%

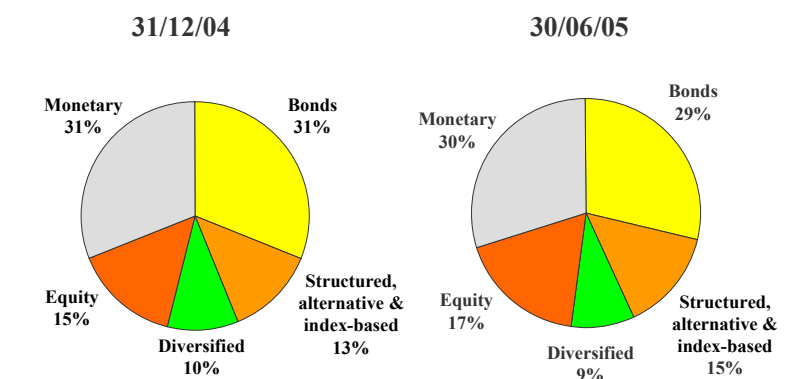
- Multimangement : built a leader in the US and in Europe with close to \$30bn in assets under management

- acquisition of FundQuest* in the US, an open architecture solutions provider: \$10bn in assets under management

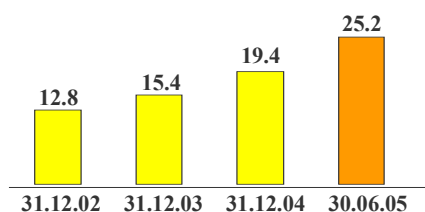
*Closing scheduled for 3Q05. Figures not incorporated in the business and results.

- Alternative and structured management: continued growth in assets

ASSET MANAGEMENT – BREAKDOWN BREAKDOWN OF ASSETS UNDER MANAGEMENT



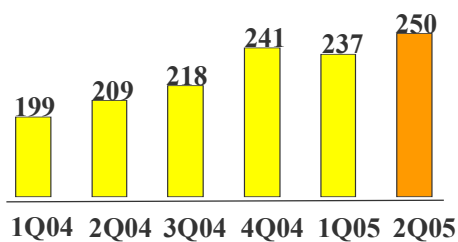
ALTERNATIVE AND STRUCTURED PRODUCTS OUTSTANDINGS (in €bn)



INSURANCE

In millions of euros	2Q05	2Q05 / 2Q04 EU-IFRS	2Q05 / 1Q05	1H05	1H05 / 1H04 EU-IFRS
Net Banking Income	250	+19.6%	+5.5%	487	+19.4%
Operating Expenses and Dep.	-114	+22.6%	+2.7%	-225	+20.3%
Gross Operating Income	136	+17.2%	+7.9%	262	+18.6%
Provisions	-4	n.s.	n.s.	-7	n.s.
Operating Income	132	+16.8%	+7.3%	255	+17.5%
Associated Companies	0	n.s.	n.s.	0	n.s.
Other Non Operating Items	52	n.s.	n.s.	52	n.s.
Pre-Tax Income	184	+62.8%	+49.6%	307	+41.5%
Cost / Income	45.6%	+1.1 pt	-1.2 pt	46.2%	+0.4 pt
Allocated Equity (Ebn)				2.2	+11.9%

QUARTERLY NBI (in €mn)



■ France

- gross inflow of individual savings assets: €2.2bn, +22%/2Q04
- 31% gross inflow of unit-linked insurance assets as at 30.06.05 (compared to 21% for the market)

■ Outside France

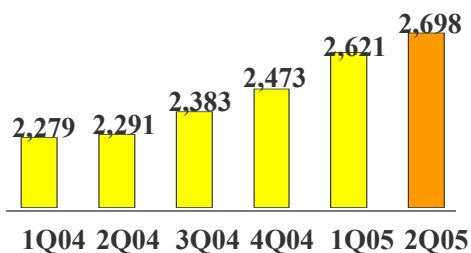
- savings assets: €4.9bn, +17%/2Q04

SECURITIES SERVICES

In millions of euros	2Q05	2Q05 / 2Q04 EU-IFRS	2Q05 / 1Q05	1H05	1H05 / 1H04 EU-IFRS
Net Banking Income	190	+15.2%	+13.8%	357	+13.3%
Operating Expenses and Dep.	-141	+15.6%	+6.0%	-274	+14.2%
Gross Operating Income	49	+14.0%	+44.1%	83	+10.7%
Provisions	0	n.s.	n.s.	0	n.s.
Operating Income	49	+14.0%	+44.1%	83	+10.7%
Associated Companies	0	n.s.	n.s.	0	n.s.
Other Non Operating Items	0	n.s.	n.s.	0	n.s.
Pre-Tax Income	49	+14.0%	+44.1%	83	+10.7%
Cost / Income	74.2%	+0.3 pt	-5.4 pt	76.8%	+0.6 pt
Allocated Equity (Ebn)				0.4	+80.9%

ASSETS UNDER CUSTODY (end of period)

In billions of euros



Sustained growth in business

- assets under custody: +18%/30.06.04
- number of transactions: +17%/2Q04

CORPORATE AND INVESTMENT BANKING

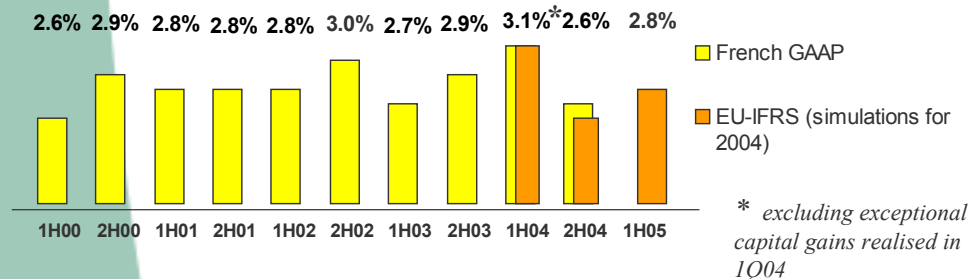
In millions of euros	2Q05	2Q05 / 2Q04 EU-IFRS	2Q05 / 1Q05	1H05	1H05 / 1H04 EU-IFRS
Net Banking Income	1,568	+9.3%	+0.1%	3,134	+9.6%
Operating Expenses and Dep.	-904	+6.2%	-1.0%	-1,817	+6.6%
Gross Operating Income	664	+13.7%	+1.7%	1,317	+14.0%
Provisions	50	n.s.	+6.4%	97	n.s.
Operating Income	714	+28.4%	+2.0%	1,414	+31.5%
Associated Companies	-1	n.s.	n.s.	1	n.s.
Other Non Operating Items	26	n.s.	+85.7%	40	+48.1%
Pre-Tax Income	739	+29.0%	+3.2%	1,455	+32.0%
Cost / Income	57.7%	-1.6 pt	-0.6 pt	58.0%	-1.6 pt
Allocated Equity (Ebn)				8.7	+26.3%
Pre-Tax ROE				34%	+2 pt

- Sustained growth in GOI: +13.7% / 2Q04
 - A benchmark cost/income ratio

FINANCING BUSINESSES

In millions of euros	2Q05	2Q05 / 2Q04 EU-IFRS	2Q05 / 1Q05	1H05	1H05 / 1H04 EU-IFRS
Net Banking Income	724	+24.4%	+15.8%	1,349	+18.5%
Operating Expenses and Dep.	-280	+14.3%	+7.7%	-540	+11.3%
Gross Operating Income	444	+31.8%	+21.6%	809	+23.9%
Provisions	50	n.s.	+6.4%	97	n.s.
Operating Income	494	+56.8%	+19.9%	906	+56.7%
Non Operating Items	9	+50.0%	+80.0%	14	+27.3%
Pre-Tax Income	503	+56.7%	+20.6%	920	+56.2%
Cost / Income	38.7%	-3.4 pt	-2.9 pt	40.0%	-2.6 pt
Allocated Equity (Ebn)				5.9	+38.3%

- Another sharp rise in income and results
 - NBI: €724mn, +24.4%/2Q04
- Fairly stable NBI/RWA ratio beyond the spread fluctuations

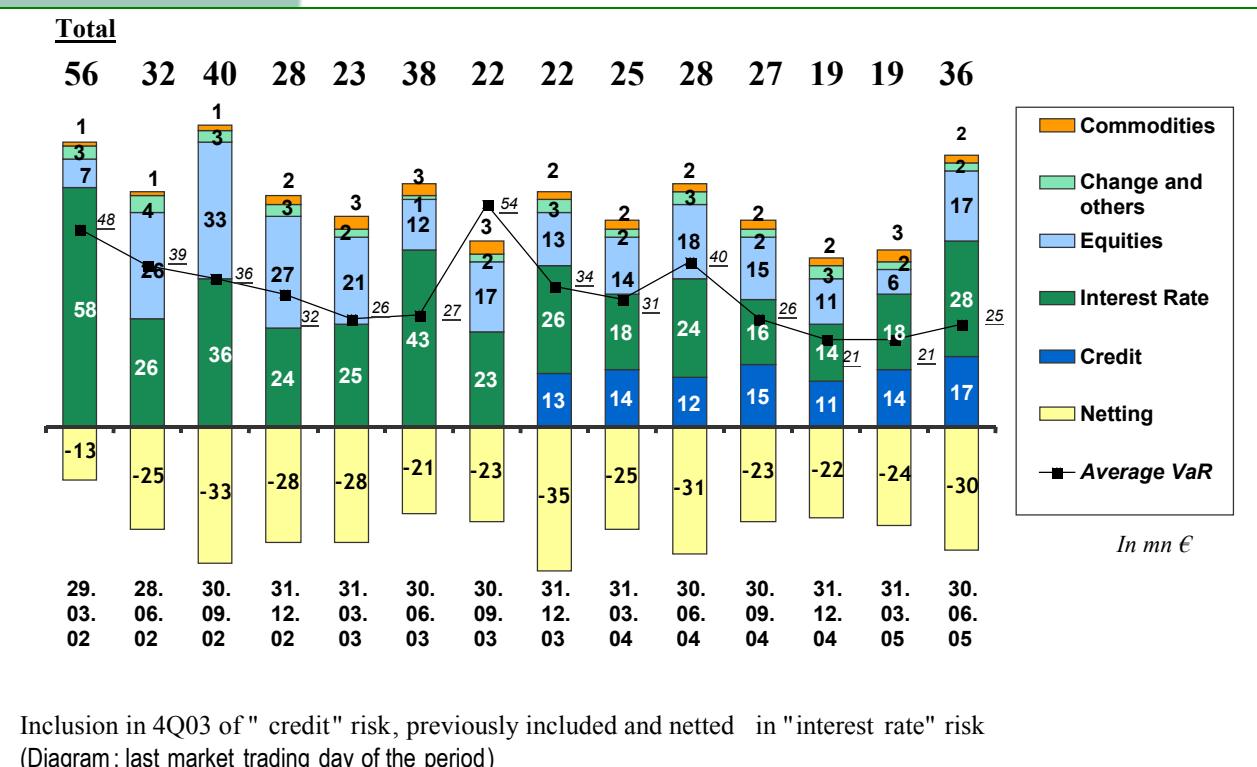


- Few new provisions and some provision write-backs mainly in the US

ADVISORY AND CAPITAL MARKETS

In millions of euros	2Q05	2Q05 / 2Q04 EU-IFRS	2Q05 / 1Q05	1H05	1H05 / 1H04 EU-IFRS
Net Banking Income	844	-1.1%	-10.3%	1,785	+3.7%
Operating Expenses and Dep.	-624	+3.0%	-4.4%	-1,277	+4.7%
Gross Operating Income	220	-10.9%	-23.6%	508	+1.2%
Provisions	0	n.s.	n.s.	0	n.s.
Operating Income	220	-8.7%	-23.6%	508	+2.2%
Associated Companies	-1	n.s.	n.s.	1	n.s.
Other Non Operating Items	17	n.s.	+88.9%	26	+62.5%
Pre-Tax Income	236	-6.3%	-21.1%	535	+4.3%
Cost / Income	73.9%	+2.9 pt	+4.5 pt	71.5%	+0.7 pt
Allocated Equity (Ebn)				2.8	+6.9%

- NBI: €844mn, -1.1%/2T04
 - customer business broadly sustained
- Fixed Income: limited decline in revenues during a period of market turbulences
- Equities and advisory: growth in business and in income
- VaR maintained at a low level: €25mn on average in 2Q05 (€29mn in 2004)



BNP PARIBAS CAPITAL

	2Q05	2Q04	1Q05	1H05	1H04
In millions of euros	EU-IFRS				
Net Banking Income	24	174	357	381	255
Operating Expenses and Dep.	-5	-6	-6	-11	-15
Gross Operating Income	19	168	351	370	240
Provisions	-1	1	0	-1	3
Operating Income	18	169	351	369	243
Associated Companies	2	42	19	21	81
Other Non Operating Items	51 *	12	7	58	81
Pre-Tax Income	71	223	377	448	405
Allocated Equity (Ebn)				1.2	1.1

*Carbone Lorraine capital gains (€52mn) booked as gains on the disposal of an associated company

- Portfolio estimated value as at 30 June 05 :
 - €4.3bn (€3.8bn* as at 31 Dec. 04)
- Unrealised capital gains as at 30 June 05 :
 - €1.3bn (€1.3bn* as at 31 Dec. 04)

* restated figures in EU-IFRS

BNP PARIBAS GROUP

	30 June 05	1st Jan. 05
Group share of net equity not re-evaluated	31.1	28.8
Valuation Reserve	4.3	3.6
Total Capital ratio (a)	10.6%	10.1%
Tier One ratio (a)	7.5%	7.5%

(a) As at 30 June 2005, based on estimated Risk Weighted Assets of €362.7 bn.

RATINGS

S&P	AA	Stable Outlook	Rating upgraded to Aa on 06/07/2004
Moody's	Aa2	Stable Outlook	Rating upgraded to Aa2 on 19/02/2002
Fitch	AA	Stable Outlook	Rating upgraded to AA on 28/11/2001

NUMBER OF SHARES

<i>in millions</i>	1H04	2004	1H05
Number of Shares (end of period)	878.6	884.7	871.2
Number of Shares excluding Treasury Shares (end of period)	832.5 *	833.0 *	825.5
Average number of Shares outstanding excluding Treasury Shares	847.6 *	840.5 *	828.0

* French GAAP

EARNINGS PER SHARE

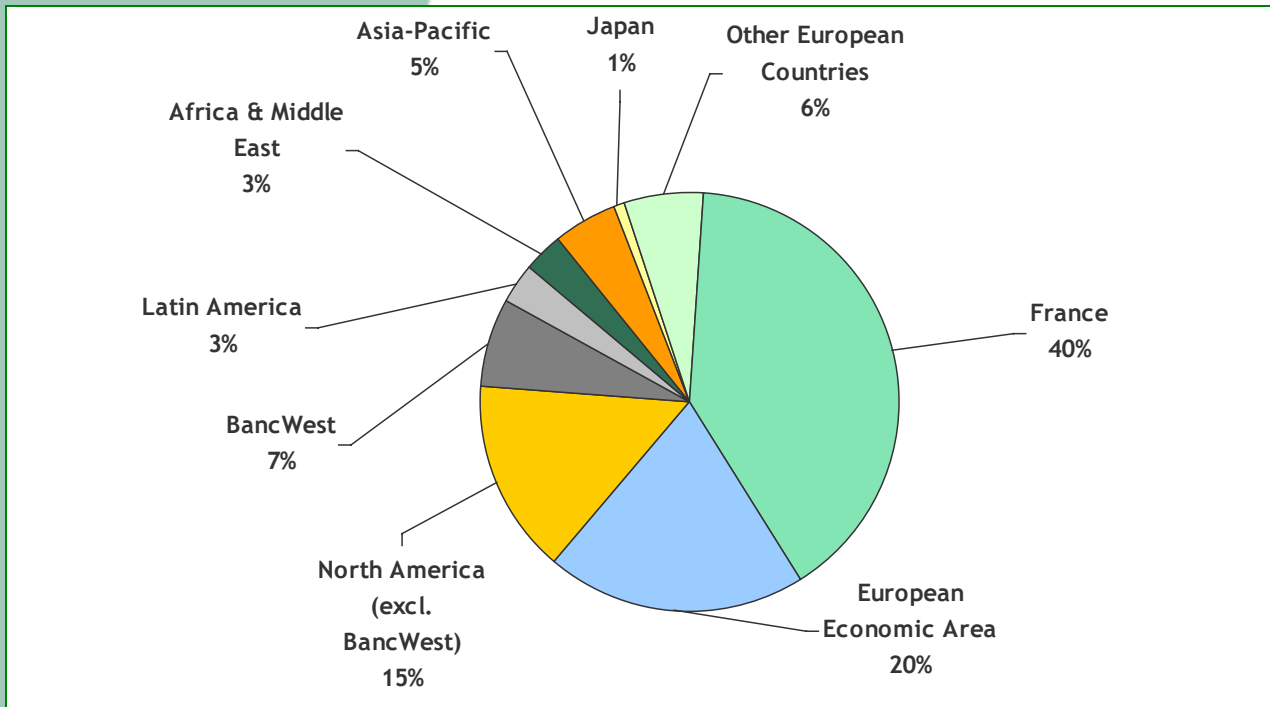
<i>In euros</i>	2003 *	2004 *
Earning Per Share (EPS)	4.31	5.55
Diluted Earning Per Share (Diluted EPS)	4.28	5.53

<i>In euros</i>	1H04 **	1H05
Earning Per Share (EPS)	2.95	3.84
Diluted Earning Per Share (Diluted EPS)	2.94	3.82

* French GAAP ** EU-IFRS simulation

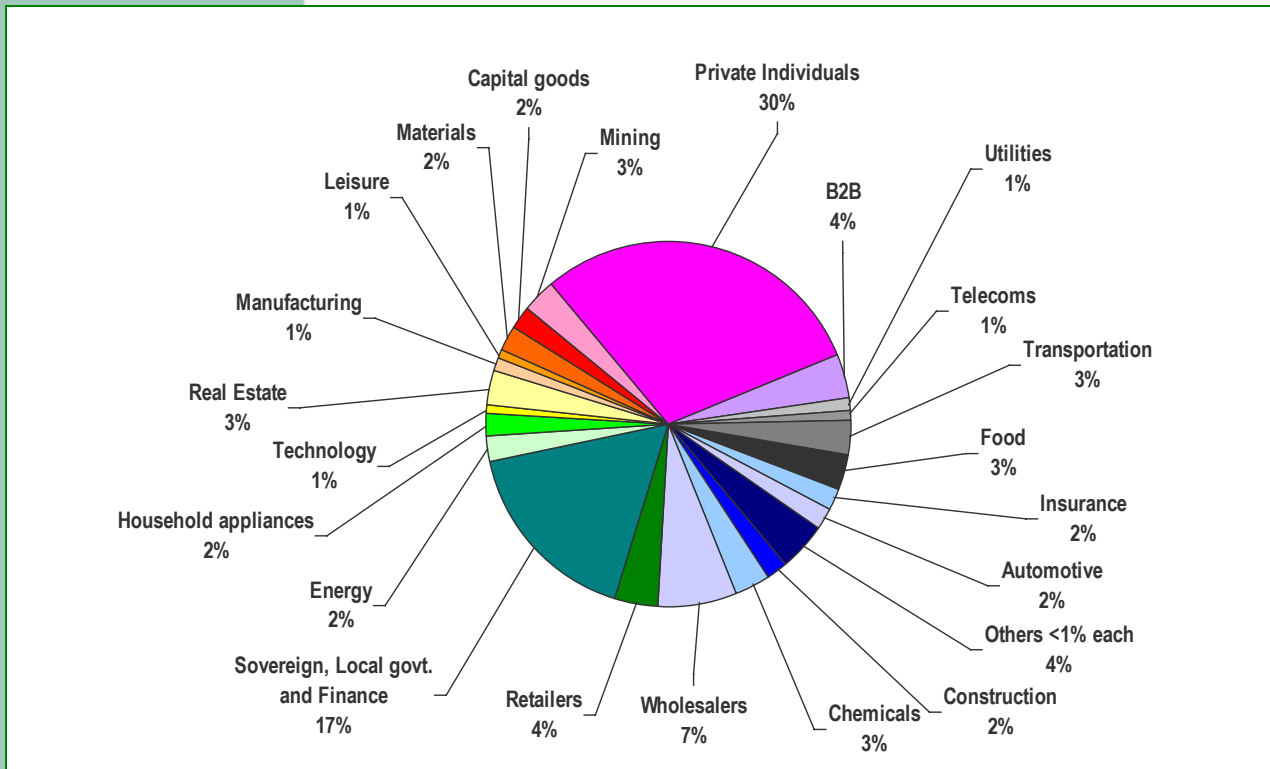
GEOGRAPHIC BREAKDOWN OF COMMITMENTS

Gross lending + off balance sheet commitments, unweighted : €549bn as at 30.06.05



BREAKDOWN OF COMMITMENTS BY INDUSTRY

Gross lending + off balance sheet commitments, unweighted : €549bn as at 30.06.05



COMPARISONS

2Q05 EU-IFRS / 2Q04 IFRS 2004 ET 1H05 EU-IFRS / 1H04 IFRS 2004

GROUP

	2Q05	2Q04	2Q05 /	1H05	1H04	1H05 /
<i>In millions of euros</i>		IFRS 2004	2Q04 IFRS 2004		IFRS 2004	1H04 IFRS 2004
Net Banking Income	5,171	4,968	+4.1%	10,774	9,775	+10.2%
Operating Expenses and Dep.	-3,195	-2,957	+8.0%	-6,338	-5,851	+8.3%
Gross Operating Income	1,976	2,011	-1.7%	4,436	3,924	+13.0%
Provisions	-109	-217	-49.8%	-212	-463	-54.2%
Operating Income	1,867	1,794	+4.1%	4,224	3,461	+22.0%
Associated Companies	103	108	-4.6%	176	194	-9.3%
Other Non Operating Items	103	18	x 5.7	116	58	x 2.0
Non Operating Items	206	126	+63.5%	292	252	+15.9%
Pre-Tax Income	2,073	1,920	+8.0%	4,516	3,713	+21.6%
Tax Expense	-533	-433	+23.1%	-1,152	-907	+27.0%
Minority Interests	-84	-86	-2.3%	-188	-202	-6.9%
Net Income, Group Share	1,456	1,401	+3.9%	3,176	2,604	+22.0%
Cost / Income	61.8%	59.5%	+2.3 pt	58.8%	59.9%	-1.1 pt
ROE after Tax				21.8%	18.6%	+3.2 pt

RETAIL BANKING

	2Q05	2Q04	2Q05 /	1H05	1H04	1H05 /
<i>In millions of euros</i>		IFRS 2004	2Q04 IFRS 2004		IFRS 2004	1H04 IFRS 2004
Net Banking Income	2,736	2,491	+9.8%	5,398	4,907	+10.0%
Operating Expenses and Dep.	-1,667	-1,568	+6.3%	-3,299	-3,096	+6.6%
Gross Operating Income	1,069	923	+15.8%	2,099	1,811	+15.9%
Provisions	-159	-190	-16.3%	-336	-370	-9.2%
Operating Income	910	733	+24.1%	1,763	1,441	+22.3%
Associated Companies	37	35	+5.7%	63	60	+5.0%
Other Non Operating Items	3	2	+50.0%	5	10	-50.0%
Pre-Tax Income	950	770	+23.4%	1,831	1,511	+21.2%
Cost / Income	60.9%	62.9%	-2.0 pt	61.1%	63.1%	-2.0 pt
Allocated Equity (Ebn)				10.5	9.5	+10.6%
Pre-Tax ROE				35%	32%	+3 pt

FRENCH RETAIL BANKING (2/3 of French Private Banking)

	2Q05	2Q04	2Q05 /	1H05	1H04	1H05 /
<i>In millions of euros</i>		IFRS 2004	2Q04 IFRS 2004		IFRS 2004	1H04 IFRS 2004
Net Banking Income	1,302	1,224	+6.4%	2,607	2,445	+6.6%
Operating Expenses and Dep.	-878	-852	+3.1%	-1,750	-1,701	+2.9%
Gross Operating Income	424	372	+14.0%	857	744	+15.2%
Provisions	-42	-57	-26.3%	-86	-112	-23.2%
Operating Income	382	315	+21.3%	771	632	+22.0%
Associated Companies	0	0	n.s.	0	0	n.s.
Other Non Operating Items	0	0	n.s.	0	0	n.s.
Pre-Tax Income	382	315	+21.3%	771	632	+22.0%
Cost / Income	67.4%	69.6%	-2.2 pt	67.1%	69.6%	-2.5 pt
Allocated Equity (Ebn)				5.0	4.5	+10.8%
Pre-Tax ROE				31%	28%	+3 pt

INTERNATIONAL RETAIL BANKING AND FINANCIAL SERVICES

	2T05	2T04	2Q05 /	1H05	1H04	1H05 /
<i>In millions of euros</i>		IFRS 2004	2Q04 IFRS 2004			1H04 IFRS 2004
Net Banking Income	1,434	1,267	+13.2%	2,791	2,462	+13.4%
Operating Expenses and Dep.	-789	-716	+10.2%	-1,549	-1,395	+11.0%
Gross Operating Income	645	551	+17.1%	1,242	1,067	+16.4%
Provisions	-117	-133	-12.0%	-250	-258	-3.1%
Operating Income	528	418	+26.3%	992	809	+22.6%
Associated Companies	37	35	+5.7%	63	60	+5.0%
Other Non Operating Items	3	2	+50.0%	5	10	-50.0%
Pre-Tax Income	568	455	+24.8%	1,060	879	+20.6%
Cost / Income	55.0%	56.5%	-1.5 pt	55.5%	56.7%	-1.2 pt
Allocated Equity (Ebn)				5.5	5.0	+10.4%
Pre-Tax ROE				39%	35%	+3 pt

BancWest

	2Q05	2Q04	2Q05 /	1H05	1H04	1H05 /
<i>In millions of euros</i>		IFRS 2004	2Q04 IFRS 2004			1H04 IFRS 2004
Net Banking Income	454	386	+17.6%	872	757	+15.2%
Operating Expenses and Dep.	-212	-183	+15.8%	-420	-355	+18.3%
Gross Operating Income	242	203	+19.2%	452	402	+12.4%
Provisions	-4	-10	-60.0%	-15	-25	-40.0%
Operating Income	238	193	+23.3%	437	377	+15.9%
Associated Companies	0	0	n.s.	0	0	n.s.
Other Non Operating Items	1	0	n.s.	0	0	n.s.
Pre-Tax Income	239	193	+23.8%	437	377	+15.9%
Cost / Income	46.7%	47.4%	-0.7 pt	48.2%	46.9%	+1.3 pt
Allocated Equity (Ebn)				1.8	1.5	+18.8%
Pre-Tax ROE				49%	51%	-1 pt

Cetelem

	2Q05	2Q04	2Q05 /	1H05	1H04	1H05 /
<i>In millions of euros</i>		IFRS 2004	2Q04 IFRS 2004			1H04 IFRS 2004
Net Banking Income	452	428	+5.6%	903	833	+8.4%
Operating Expenses and Dep.	-238	-223	+6.7%	-469	-437	+7.3%
Gross Operating Income	214	205	+4.4%	434	396	+9.6%
Provisions	-96	-107	-10.3%	-202	-204	-1.0%
Operating Income	118	98	+20.4%	232	192	+20.8%
Associated Companies	36	33	+9.1%	60	56	+7.1%
Other Non Operating Items	1	0	n.s.	1	6	-83.3%
Pre-Tax Income	155	131	+18.3%	293	254	+15.4%
Cost / Income	52.7%	52.1%	+0.6 pt	51.9%	52.5%	-0.6 pt
Allocated Equity (Ebn)				1.6	1.5	+3.0%
Pre-Tax ROE				38%	34%	+4 pt

ASSET MANAGEMENT AND SERVICES

	2Q05	2Q04	2Q05 /	1H05	1H04	1H05 /
<i>In millions of euros</i>		<i>IFRS 2004</i>	<i>2Q04 IFRS 2004</i>			<i>1H04 IFRS 2004</i>
Net Banking Income	882	771	+14.4%	1,695	1,459	+16.2%
Operating Expenses and Dep.	-556	-489	+13.7%	-1,092	-932	+17.2%
Gross Operating Income	326	282	+15.6%	603	527	+14.4%
Provisions	-4	0	n.s.	-7	-6	+16.7%
Operating Income	322	282	+14.2%	596	521	+14.4%
Associated Companies	0	1	n.s.	0	0	n.s.
Other Non Operating Items	53	3	x 17.7	54	3	x 18
Pre-Tax Income	375	286	+31.1%	650	524	+24.0%
Cost / Income	63.0%	63.4%	-0.4 pt	64.4%	63.9%	+0.5 pt
Allocated Equity (Ebn)				3.6	3.2	+14.2%
Pre-Tax ROE				36%	33%	+3 pt

WEALTH AND ASSET MANAGEMENT

	2Q05	2Q04	2Q05 /	1H05	1H04	1H05 /
<i>In millions of euros</i>		<i>IFRS 2004</i>	<i>2Q04 IFRS 2004</i>			<i>1H04 IFRS 2004</i>
Net Banking Income	442	400	+10.5%	851	742	+14.7%
Operating Expenses and Dep.	-301	-274	+9.9%	-593	-505	+17.4%
Gross Operating Income	141	126	+11.9%	258	237	+8.9%
Provisions	0	2	n.s.	0	-2	n.s.
Operating Income	141	128	+10.2%	258	235	+9.8%
Associated Companies	0	1	n.s.	0	0	n.s.
Other Non Operating Items	1	3	-66.7%	2	3	-33.3%
Pre-Tax Income	142	132	+7.6%	260	238	+9.2%
Cost / Income	68.1%	68.5%	-0.4 pt	69.7%	68.1%	+1.6 pt
Allocated Equity (Ebn)				1.0	1.0	+4.2%

INSURANCE

	2Q05	2Q04	2Q05 /	1H05	1H04	1H05 /
<i>In millions of euros</i>		<i>IFRS 2004</i>	<i>2Q04 IFRS 2004</i>			<i>1H04 IFRS 2004</i>
Net Banking Income	250	206	+21.4%	487	402	+21.1%
Operating Expenses and Dep.	-114	-93	+22.6%	-225	-187	+20.3%
Gross Operating Income	136	113	+20.4%	262	215	+21.9%
Provisions	-4	-2	+100.0%	-7	-4	+75.0%
Operating Income	132	111	+18.9%	255	211	+20.9%
Associated Companies	0	0	n.s.	0	0	n.s.
Other Non Operating Items	52	0	n.s.	52	0	n.s.
Pre-Tax Income	184	111	+65.8%	307	211	+45.5%
Cost / Income	45.6%	45.1%	+0.5 pt	46.2%	46.5%	-0.3 pt
Allocated Equity (Ebn)				2.2	2.0	+11.9%

SECURITIES SERVICES

	2Q05	2Q04	2Q05 /	1H05	1H04	1H05 /
<i>In millions of euros</i>		<i>IFRS 2004</i>	<i>2Q04 IFRS 2004</i>			<i>1H04 IFRS 2004</i>
Net Banking Income	190	165	+15.2%	357	315	+13.3%
Operating Expenses and Dep.	-141	-122	+15.6%	-274	-240	+14.2%
Gross Operating Income	49	43	+14.0%	83	75	+10.7%
Provisions	0	0	n.s.	0	0	n.s.
Operating Income	49	43	+14.0%	83	75	+10.7%
Associated Companies	0	0	n.s.	0	0	n.s.
Other Non Operating Items	0	0	n.s.	0	0	n.s.
Pre-Tax Income	49	43	+14.0%	83	75	+10.7%
Cost / Income	74.2%	73.9%	+0.3 pt	76.8%	76.2%	+0.6 pt
Allocated Equity (Ebn)				0.4	0.2	+80.9%

CORPORATE AND INVESTMENT BANKING

	2Q05	2Q04	2Q05 /	1H05	1H04	1H05 /
<i>In millions of euros</i>		<i>IFRS 2004</i>	<i>2Q04 IFRS 2004</i>			<i>1H04 IFRS 2004</i>
Net Banking Income	1,568	1,462	+7.3%	3,134	2,954	+6.1%
Operating Expenses and Dep.	-904	-851	+6.2%	-1,817	-1,705	+6.6%
Gross Operating Income	664	611	+8.7%	1,317	1,249	+5.4%
Provisions	50	-6	<i>n.s.</i>	97	-63	<i>n.s.</i>
Operating Income	714	605	+18.0%	1,414	1,186	+19.2%
Associated Companies	-1	-3	-66.7%	1	0	<i>n.s.</i>
Other Non Operating Items	26	20	+30.0%	40	27	+48.1%
Pre-Tax Income	739	622	+18.8%	1,455	1,213	+20.0%
Cost / Income	57.7%	58.2%	-0.5 pt	58.0%	57.7%	+0.3 pt
Allocated Equity (Ebn)				8.7	6.9	+26.3%
Pre-Tax ROE				34%	35%	-2 pt

ADVISORY AND CAPITAL MARKETS

	2Q05	2Q04	2Q05 /	1H05	1H04	1H05 /
<i>In millions of euros</i>		<i>IFRS 2004</i>	<i>2Q04 IFRS 2004</i>			<i>1H04 IFRS 2004</i>
Net Banking Income	844	904	-6.6%	1,785	1,815	-1.7%
Operating Expenses and Dep.	-624	-606	+3.0%	-1,277	-1,220	+4.7%
Gross Operating Income	220	298	-26.2%	508	595	-14.6%
Provisions	0	-6	<i>n.s.</i>	0	-5	<i>n.s.</i>
Operating Income	220	292	-24.7%	508	590	-13.9%
Associated Companies	-1	-3	-66.7%	1	0	<i>n.s.</i>
Other Non Operating Items	17	14	+21.4%	26	16	+62.5%
Pre-Tax Income	236	303	-22.1%	535	606	-11.7%
Cost / Income	73.9%	67.0%	+6.9 pt	71.5%	67.2%	+4.3 pt
Allocated Equity (Ebn)				2.8	2.6	+6.9%

FINANCING BUSINESSES

	2Q05	2Q04	2Q05 /	1H05	1H04	1H05 /
<i>In millions of euros</i>		<i>IFRS 2004</i>	<i>2Q04 IFRS 2004</i>			<i>1H04 IFRS 2004</i>
Net Banking Income	724	558	+29.7%	1,349	1,139	+18.4%
Operating Expenses and Dep.	-280	-245	+14.3%	-540	-485	+11.3%
Gross Operating Income	444	313	+41.9%	809	654	+23.7%
Provisions	50	0	<i>n.s.</i>	97	-58	<i>n.s.</i>
Operating Income	494	313	+57.8%	906	596	+52.0%
Associated Companies	0	0	<i>n.s.</i>	0	0	<i>n.s.</i>
Other Non Operating Items	9	6	+50.0%	14	11	+27.3%
Pre-Tax Income	503	319	+57.7%	920	607	+51.6%
Cost / Income	38.7%	43.9%	-5.2 pt	40.0%	42.6%	-2.6 pt
Allocated Equity (Ebn)				5.9	4.2	+38.3%

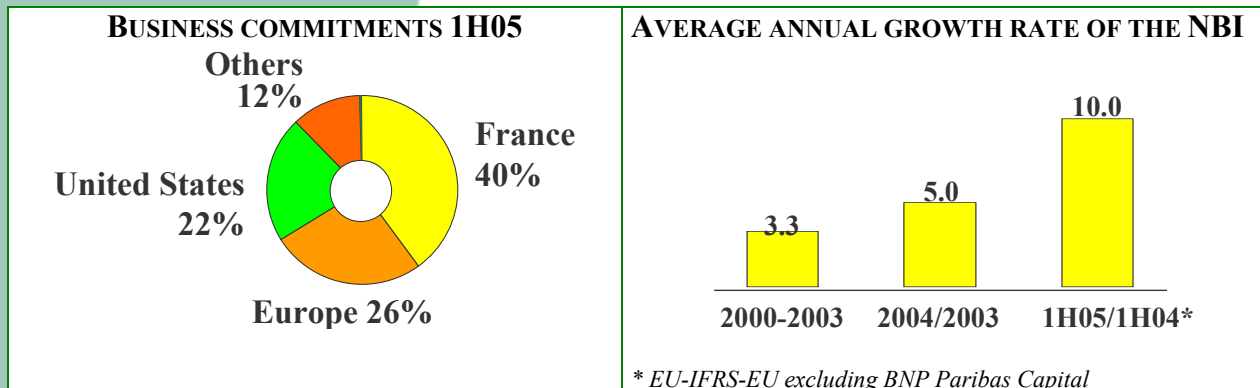
BNP PARIBAS CAPITAL

	2Q05	2Q04	1H05	1H04
<i>In millions of euros</i>		<i>IFRS 2004</i>		
Net Banking Income	24	174	381	255
<i>Operating Expenses and Dep.</i>	-5	-7	-11	-16
Gross Operating Income	19	167	370	239
<i>Provisions</i>	-1	1	-1	3
Operating Income	18	168	369	242
<i>Associated Companies</i>	2	42	21	81
<i>Other Non Operating Items</i>	51	12	58	81
Pre-Tax Income	71	222	448	404
<i>Allocated Equity (Ebn)</i>	1.2	1.1	1.2	1.1

OTHER ACTIVITIES

	2Q05	2Q04	1H05	1H04
<i>In millions of euros</i>		<i>IFRS 2004</i>		
Net Banking Income	-39	70	166	200
<i>Operating Expenses and Dep.</i>	-63	-42	-119	-102
Gross Operating Income	-102	28	47	98
<i>Provisions</i>	5	-22	35	-27
Operating Income	-97	6	82	71
<i>Associated Companies</i>	65	33	91	53
<i>Other Non Operating Items</i>	-30	-19	-41	-63
Pre-Tax Income	-62	20	132	61

A GLOBAL GROUP, GROWING FASTER



- A global group
 - presence in 85 countries
 - 60% of the commitments outside France

FRANCE

POWERFUL PLATFORMS

● Retail Banking

- 10 million individual and professional customers
- #2 in consumer lending with 15% market share(1)
- #4 in mortgages with 11% market share(2)
- #1 in leasing with 20% market share



● Asset Management and Services

- #1 in private banking: assets €50.2bn, 97,000 customers
- #2 in mutual funds with 8.2% market share
- #4 in life insurance with 8.1% market share
- #1 in corporate real estate services

(1) BNP Paribas branch network and Cetelem combined, Cofinoga not included

(2) BNP Paribas branch network and UCB combined

EUROPE

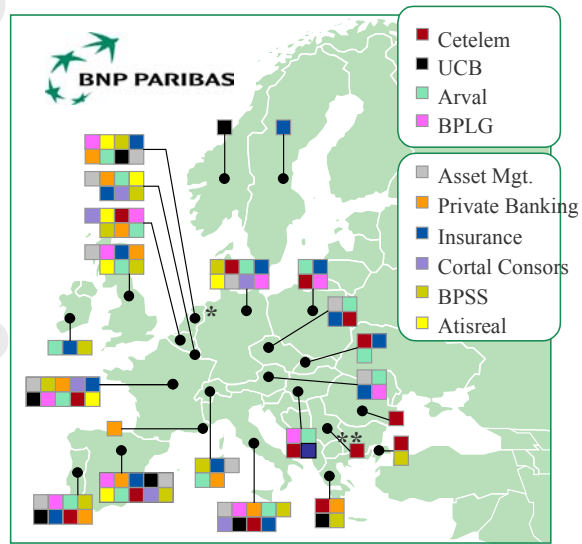
A LEADER IN MULTI-LOCAL BUSINESSES

● International Retail Banking and Financial Services

- #1 consumer lending group in Continental Europe
 - #1 Italy, #3 in Spain and Portugal
 - Central Europe :#1 Hungary, #2 in Romania, #3 in the Czech Republic and Slovakia
- #2 in leasing equipment
- #2 in car fleet management

● Asset Management and Services

- #1 Global Custodian
- #4 in Private Banking
- #1 in Continental Europe in Corporate real estate services
- #1 in Online Brokerage and Savings



**Acquisition of Nachenius Tjeenk & Co in the Netherlands and ** a company acquired by Findomestic in Serbia, both subject to regulatory approval*


A LEADER IN CORPORATE AND INVESTMENT BANKING

- Fixed Income (bookrunner)
 - #2 Corporate Eurobond Issues (2004)
 - #4 All bonds in euros (1H05)
 - #6 All international Sterling bonds (1H05)
- Structured Finance (arranger)
 - #2 Leveraged loans (1H05)
- Equities
 - #2 for convertible bonds (Extel)
 - #1 Research Firm for French Equities (Agefi)
- Corporate Finance
 - #7 Equity and Equity linked European ECM transaction (1H05)
 - #10 Mergers and Acquisitions - announced deals (1H05)



Sources : TF, Dealogic

FOUR GLOBAL FRANCHISES IN CORPORATE AND INVESTMENT BANKING



- Structured Finance
 - #4 all syndicated credits (Bookrunner)
 - "Aircraft Finance House of the Year" (Jane's Transport Finance)
 - "Best Arranger of Acquisition Financing" (EuroWeek)
- Energy, Commodities
 - "Best Commodity Bank" (Trade Finance Magazine)
 - "Best Trade Bank in Oil, Best Global Trade Finance Provider; Best Structured Commodity Finance Bank" (Trade & Forfeiting Review)
- Project Finance
 - #1 Project Finance (Dealogic 2004)
 - "Best Arranger of Project Financing » (EuroWeek)
- Derivatives
 - "Best provider of Interest rate options" (Corporate Finance Magazine)
 - "Best Equity Derivatives Provider" (Global Finance Magazine, 2004)
 - "First Issuer of Equity-Linked MTNs" with 25% of global market share (MTN-I)

Sources : TF, 2004 & 2005 awards

UNITED STATES

STEPPING UP PRESENCE IN FINANCIAL MARKETS

● Corporate and Investment Banking

- Fixed Income
 - Top 3 US Treasury Inflation linked Bonds (TradeWeb - 1H05)
 - #10 financial institution investment grade bonds (TF - 1H05)*
 - A growing presence in US Dollar derivatives
- Equity Derivatives
 - Top 3 in fund derivatives
- Energy Commodities Export Project
 - #1 US Ex-Im Bank's - Top Lenders **
 - #4 Oil & Gas Agent (Gold Sheets - 1H05)
 - #2 Natural Gas OTC Dealer for the US and Canada***



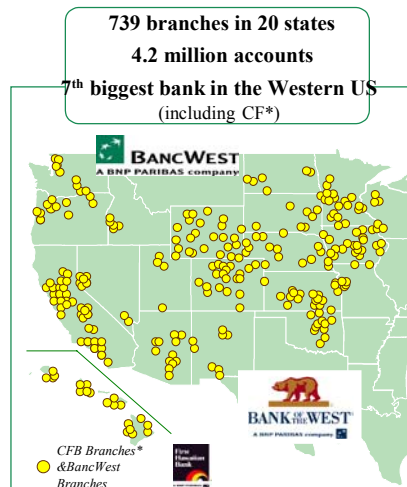
● Asset Management

- FFTW : AuM \$38 bn
 - fixed-income products
 - institutional clients
- FundQuest : AuM \$10 bn
 - TAMP**** : open architecture solutions provider

* Excl self funding ** International Trade Finance Report 2004 - Excl. Aircraft, Working Cap. & Short-Term Financing
 *** Energy Risk 2004 **** Turnkey Asset Management Provider

BANCWEST: A GROWING RETAIL FRANCHISE

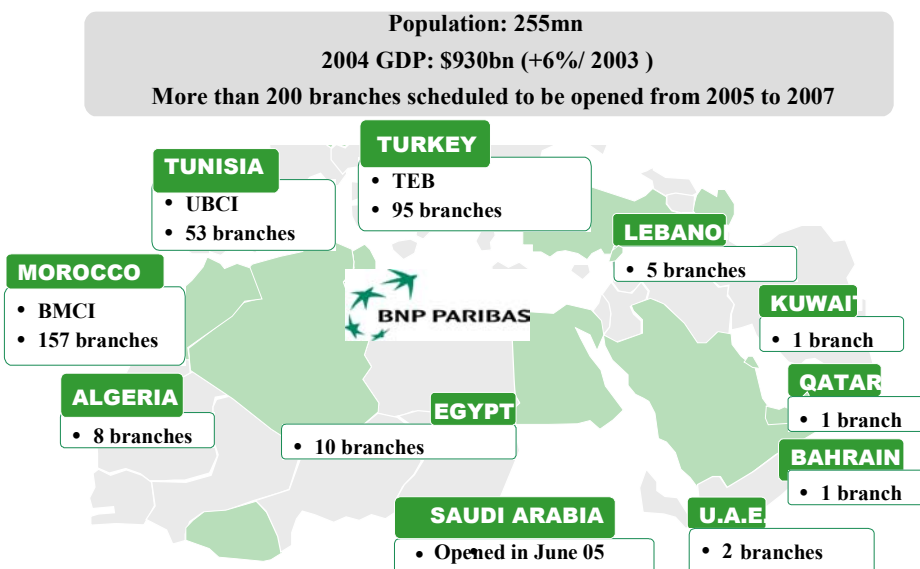
- A strong franchise in a large and fast growing market
- Significant organic and acquisition-driven growth
 - Since 1999 and before Commercial Federal acquisition:
 - Loans, deposits x2.7
(Total assets as at 30 June 05: \$52.5bn)
 - Net Income: x2.8
(Net Income 2004: \$473m)
- Opportunities for further consolidation



* subject to the approval of CF shareholders and US regulators.

SOURCES OF FURTHER GROWTH

THE MEDITERRANEAN AND GULF REGION



Population and GDP: source Economist Intelligence Unit

ASIA

Corporate and Investment Banking

A full-fledged investment banking set-up

→ Capital Markets:

- Japan - consistently Top 10 in interest rates and Credit derivatives and JGB (Asia Risk - IFR)
- Japan - #2 for Nikkei 225 index options (Risk Magazine)
- PRC - only bank selected as lead arranger for all sovereign issues ireuro and US Dollar
- PRC - license to conduct derivatives business
- Hong Kong - #3 underwriteHKD debt (IFR - 1H05)
- Taiwan - #3 house foForex and interest rates derivatives (Asia Risk)

→ Corporate Finance :

- Asia (excl Japan) - BNPParibasPeregrine:Best Mid Cap Equity House 2004(The - Asset Asia)

→ Financing:

- Japan - #1 non Japanesebank for Japanese export finance *
- PRC - licenses to conduct RMB business
- PRC - Top 2bookrunnerfor loansyndicationsin 2004 (IFR - 2004)

Asset Management & Services

→ Private Banking

- AuM \$14.3bn inAsia
- Hong Kong, Singapore, India,...

→ Korea: JV in life insurance and assemanagement with Shinhan FinanciaGroup -AuM \$7.2bn

- India: JV in life insurancewith State Bank ofIndia
- access to 120 million clients



* Source: BNP Paribastudy based on JBIC and NEXI data

BRAZIL

Cetelem

- Carte Aura: 500,000 clients

Corporate and Investment Banking

- Leader in export finance(ECAs) for Brazilian importers (2004)
- #4 Project Finance Advisory (ANBI - 2004)
- Central Bank of Brazil FX dealer: #4 foreign bank *

Asset Management and Services

- Fast growing asset management franchise
 - AuM \$4.8bn
 - Top Fixed IncomeFund Manager by S&P 2003 & 2004
- #8 Privatebankingplayer (Euromoney)



*Source : CentraBank of Brazil

CONTENT

RESULTS AS AT 30 JUNE 2005.....	1
CONSOLIDATED PROFIT AND LOSS ACCOUNT	7
2ND QUARTER 2005 CORE BUSINESS RESULTS	8
1H05 CORE BUSINESS RESULTS	9
RETAIL BANKING.....	10
FRENCH RETAIL BANKING	11
INTERNATIONAL RETAIL BANKING AND FINANCIAL SERVICES	13
ASSET MANAGEMENT AND SERVICES.....	16
WEALTH AND ASSET MANAGEMENT	17
INSURANCE	18
SECURITIES SERVICES	18
CORPORATE AND INVESTMENT BANKING	19
FINANCING BUSINESSES	19
ADVISORY AND CAPITAL MARKETS.....	20
BNP PARIBAS CAPITAL	21
BNP PARIBAS GROUP	21
GEOGRAPHIC BREAKDOWN OF COMMITMENTS	22
BREAKDOWN OF COMMITMENTS BY INDUSTRY	22
COMPARISONS 2Q05 EU-IFRS / 2Q04 IFRS 2004 ET 1H05 EU-IFRS / 1H04 IFRS 2004.....	23
A GLOBAL GROUP, GROWING FASTER	28
FRANCE.....	28
EUROPE.....	29
FOUR GLOBAL FRANCHISES IN CORPORATE AND INVESTMENT BANKING	30
UNITED STATES	30
SOURCES OF FURTHER GROWTH.....	31