

**PRESS RELEASE
BNP PARIBAS GROUP**

THIRD QUARTER 2002 RESULTS:

**NET INCOME, GROUP SHARE, OF €573MN
IN A QUARTER HIT BY A SEVERE FINANCIAL CRISIS**

**14.0% ANNUALISED RETURN ON EQUITY AFTER TAX
FOR THE FIRST NINE MONTHS OF 2002**

- In an environment marked by a serious financial crisis, the Group posted for the third quarter €4,040mn in Net Banking Income, down 3.8% compared to the third quarter 2001 (-4.6% at constant scope and exchange rates).
- Operating expenses and depreciation rose only 1.7% to €2,728mn (+0.2% at constant scope and exchange rates) and gross operating income fell 13.5% to €1,312mn.
- Provisions rose €17mn (+4.6%).
- Operating income totalled €925mn (-19.4%).
- The exceptional high level of provisions for the equity investment portfolio (€244mn) led to a 22.9% decline in the net income, group share (€573mn).
- Despite the stock market meltdown, Corporate and Investment Banking and Asset Management and Services posted third quarter cost/income ratios of 65.3% and 69.1% respectively and pre-tax quarterly income in excess of €200mn each.
- Retail Banking's businesses continued to enjoy a fast growth, especially outside France; their pre-tax income was up 9.4% at €616mn.

The Board of Directors of BNP Paribas examined the Group's results for the third quarter as well as the first nine months of the year.

The quarter was marked by the continuing and deepening global stock market crisis, which, by the end of September, had become extremely acute. In terms of the actual economy, recovery in the US has been deferred and there are signs confirming a slowdown in Europe.

In this context, BNP Paribas Group's net banking income fell 3.8% in the third quarter 2002 compared to the third quarter 2001, at €4,040mn (-4.6% at constant scope and exchange rates). This fall stems from the market crisis, which has adverse repercussions on trading revenues (-27.9% at €611mn) and on fees based on portfolio valuation (service and securities custody fees) or stock market orders (brokerage services).

The increase in operating expenses and depreciation was contained to 1.7%, at €2,728mn, which translates at constant scope and exchange rates into virtual stability (+0.2%).

Gross operating income came to €1,312mn, down 13.5% compared to the third quarter of 2001 (-13.0% at constant scope and exchange rates).

Provisions were increased by only 4.6% to €387mn (+2.2% at constant scope and exchange rates) compared to the third quarter 2001. The Group continued its rigorous management and a broad diversification of its credit risks.

The net addition to reserves due to value impairment provision was €244mn. Taking into account the extremely volatile equity markets, the Group, in addition to its usual provisioning, set aside additional provisions for various listed equity investments and, moreover, globally reallocated the Reserve for Potential Sectorial Risks (€218mn) to covering the portfolio. Given these reserves, at 30th September stock market prices, the Group's portfolio had €1.9bn in unrealised capital gains, including €1.5bn for BNP Paribas Capital (Cobepa's goodwill deducted) and €0.4bn excluding BNP Paribas Capital.

In total, non-operating items dropped from +€80mn (in the third quarter 2001) to -€112mn and net income, group share, totalled €573mn (-22.9% compared to the third quarter 2001).

For the first nine months of the year, the cost/income ratio came to 65.1% and testifies to the fact that BNP Paribas has held up well in a difficult environment. The Group's annualised return on equity reached 14.0%.

The total capital ratio, at 11.4%, and the tier one ratio, at 8.0%, show that the Group's balance sheet is strong. BNP Paribas has seized the share price opportunities presented by the crisis in the markets since July to buy back shares in accordance with the strategy it announced. As at 31st October, 8.7 million shares had been bought back.

RESULTS OF THE CORE BUSINESSES

1 – Retail Banking

By contrast, the market turbulence has highlighted regular growth in retail banking, the gross operating income of which accounts for close to 60% of the Group's total.

In the third quarter 2002, the net banking income of the retail banking businesses rose 10.8% compared to the third quarter 2001, to €2,400mn. Gross operating income, €858mn, was 14.2% higher than in the third quarter 2001. This rapid growth came from the acquisition of the United California Bank (UCB) as well as from the regular organic growth of all the retail banking business lines.

After provisions, amortisation of goodwill (in particular BancWest and UCB's goodwill) and other non-operating items, pre-tax income rose 9.4% to €616mn.

French Retail Banking

In total, including 100% of Private Banking in France, net banking income edged up 1.7% to €1,187mn, despite the drop in net banking income of Private Banking in France (-3.5% at €102mn). Excluding Private Banking in France, net banking income was up 2.3%, fuelled by good business from individual and professional customers, while the selective credit policy with regard to corporate customers led to a 16.2% drop in corresponding outstanding loans, compared to the third quarter 2001.

With operating expenses and depreciation contained at €831mn (+1.3%), gross operating income was up 2.6% at €356mn. Provisions were very moderate this quarter, at €39mn. Subsequently, after sharing the income of Private Banking in France with Asset Management and Services, French Retail Banking posted pre-tax income of €309mn, (+19.3%).

On average, for the first nine months of 2002, the cost/income ratio again improved: 68.9% compared to 69.4% for the same period in 2001. Return on allocated equity, 25% before tax, was up 3 points.

This rise is due to the business's good performance and the strict control of weighted assets, stemming from a decline in outstanding loans to corporate customers, while loans to individual customers rose 6.1% compared to the first nine months of 2001.

The slowdown in growth has forced French Retail Banking to reconsider its business expansion plans with a target to curb the increase in its operating expenses and depreciation to around 2% in 2003 (compared to 3% in the medium-term business plan).

Retail Financial Services

This core business continued to expand outside France: as at 30 September 2002, the outstanding loans it managed rose a total of 7.9% year-on-year, but soared 29.9% abroad.

Driven by this momentum, the business's net banking income totalled €633mn (+10.1% compared to the third quarter 2001) and its gross operating income came to €233mn (+7.9%).

Provisions, at €92mn, increased by €18mn, mainly due to BNP Paribas Lease Group's exceptional net additions to reserves. Non-operating items (€-12mn) include the income and goodwill amortisation charge of Consors, integrated as an associated company in the third quarter (€-18mn), and led to a decline in the pre-tax net income (€129mn compared to €136mn in the third quarter of 2001).

For the first nine months of the year, the cost/income ratio improved, falling from 63.4% to 62.7%. The sharp rise in average outstandings, which resulted in increased allocated equity (+12.1%), weighted in on the pre-tax return on equity (after amortisation of the goodwill), at 20% compared to 22% in 2001.

The restructuring currently under way at Consors (spin-off in Switzerland, discontinuing business in Italy, and cost cutting in Germany) and the smooth merger with Cortal are expected to enable Cortal Consors to break even in 2003, in line with the original plan.

International Retail Banking

With the integration of United Bank of California, International Retail Banking's quarterly net banking income jumped 33.5% to €614mn and its gross operating income soared 39.4% to €276mn. At constant scope and exchange rates, the business had robust organic growth with net banking income up 5.8% and gross operating income 9.5% higher. Compared to exceptionally low provisions in the third quarter of 2001, provisions (€46mn) were up 64.3% (+13.8% at constant scope and exchange rates), in particular due to a special case in an emerging country, while BancWest's provisions remain moderate due to a good control of its risks. Even after amortising the goodwill in connection with recent acquisition deals, the pre-tax income rose +6.0% to total €178mn (+2.0% at constant scope and exchange rates).

For the first nine months of the year, International Retail Banking maintained a very good cost/income ratio (56.2% compared to 56.0% in 2001). As planned, return on allocated equity remained high: 33%, or 41% before amortisation of goodwill (41% in 2001).

The merger process between Bank of the West and UCB is coming along according to plan while business continues to remain brisk. In the emerging countries and in France's overseas departments and territories, the Group continues to streamline the organisation (disposal of the subsidiary in Mozambique) and to upgrade its IT and sales systems (start-up of a long-term leasing services unit in Morocco).

2 – Asset Management and Services.

The crisis in financial markets increasingly weighed in on the revenue of Asset Management and Services in the third quarter of the year. In each of its business lines, a large share of the fees is expressed as a proportion of the value of assets and thus automatically contracts when the assets fall in value. Furthermore, private banking is affected by the fact that individual investors substantially cut back the number of their transactions.

The Insurance business line again set aside reserves for its equity investments portfolio (net effect: €-16mn) which, from an accounting perspective, affect the Group's net banking income.

In total, the quarterly net banking income of Asset Management and Services slid 7.3% compared to the third quarter 2001.

The business's measures to reduce charges since the beginning of the year resulted in a 2.5% decline in operating expenses and depreciation, compared to the second quarter 2002. But the business was affected by the knock-on effect on increased costs due to 2001 business expansion efforts, in particular in the Insurance and Securities businesses. In total, the business's operating expenses and depreciation, €351mn, rose 7.3% compared to the third quarter 2001.

Gross operating income (€157mn) was thus down 29.0%. Pre-tax income (€220mn) was boosted by extraordinary capital gains (€77mn) realised when Deutsche Börse bought out Clearstream; this drove pre-tax income up 12.2% compared to the third quarter 2001.

For the first nine months of 2002, the cost/income ratio was 63.9%, a very competitive level for such business operations. Net fund inflows were positive with €9.4bn, in line with targets, but total assets under Group management fell to €255bn due to declining valuations. The margin on assets under management was maintained close to the 2001 level (62 basis points compared to 64), since the contraction of the portfolios invested in equity is offset by the successful placement of structured investment products with guaranteed returns. The Insurance business continued to develop new business, in particular through a global deal with Volkswagen to provide borrowers insurance. Capitalising on the acquisition of Cogent in early September (integrated as an associated company for one month), the Securities business launched in the United-Kingdom a multi-direct clearing and custody business, in which it is the European leader.

Since this past summer, new measures have been taken to contain the growth of operating expenses and depreciation in the business lines in which they grow the fastest. Combined with efforts to optimise and share platforms, the measures are designed to help Asset Management and Services cut operating expenses and depreciation (excluding bonuses and Cogent) in 2003.

BNP Paribas Capital.

Despite falling equity markets, BNP Paribas Capital broadly maintained the value of its portfolio, all the while pursuing its net divestments in line with the Group's strategy.

In the third quarter, BNP Paribas Capital had only one significant transaction: the disposal of its interest in Coparex.

The portfolio's estimated value dropped from €5.8bn as at 30 June 2002 to €5.0bn as at 30 September and unrealised capital gains fell from €2.1bn to €1.5bn¹ (after realising €65mn in capital gains and setting aside €28mn in provisions for value impairment).

In the third quarter of the year, BNP Paribas Capital's pre-tax income came to €15mn (€17mn in the third quarter 2001).

3 – Corporate and Investment Banking.

Corporate and Investment Banking's businesses were hurt most by the market crisis. Its net banking income for the third quarter dropped 18.5% compared to 2001, to €1,230mn. It is however up 10.9% compared to the second quarter 2002.

Revenues from Advisory and Capital Market operations (€720mn) were down 25.4% compared to the third quarter 2001, but up 23.3% compared to the second quarter 2002. This recovery comes from the fixed income business, which performance, weak in June, was again satisfactory in the third quarter, especially on derivatives. However, the equity business continued to be affected by very bad market conditions and decreased volumes of customer transactions.

Revenues from specialised financing held up well in the business climate (+1.2% compared to the third quarter 2001) due to the good performance in the international trade businesses, asset financing (with the successful integration of Capstar) and the energy and commodities businesses. Commercial Banking continued to reduce its weighted assets (-14.4% compared to the first nine months of 2001), with the corresponding impact of the falling dollar on its quarterly revenues (-17.6% compared to third quarter 2001).

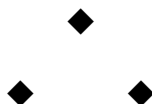
In this very unfavourable setting, the business adjusted its operating expenses. In addition to the inherent flexibility of variable compensations, there was a freeze on hiring and a fixed-cost cutting programme was introduced in the international organisation and in the equities business so as to reduce the business's structural cost base in 2003 (excluding bonuses). In the short-term, Corporate and Investment Banking's operating expenses and depreciation (including bonuses) fell 10.6% compared to the third quarter 2001, to €803mn.

Gross operating income for the quarter thus came to €427mn (-30.2% compared to the third quarter 2001, but +17.0% compared to the second quarter 2002).

¹ Net of Cobepa's goodwill (€0.3bn).

Provisions (€213mn) rose sharply (+26.8%) due in particular to a number of specific cases in the media, telecommunications and energy industries. The specific reserve set aside in the US was particularly high (for the first nine months, \$256mn, or 53% of Corporate and Investment Banking's total additional provisions); the Group kept the \$90mn general reserve set aside for this purpose. Pre-tax income, at €201mn, was down 47.1% compared to the third quarter 2001.

Over the first nine months of the year, the cost/income ratio, at 62.8%, testifies to the competitiveness of the business, even under such adverse market conditions. Pre-tax return on allocated equity was 16%. The Group continues to consolidate its competitive position in the businesses in Europe, as reflected by its published rankings.



Commenting on these results, Michel Pébereau, BNP Paribas' Chairman and CEO said, *"Despite higher risks and the particularly severe crisis in the financial markets, BNP Paribas posted in the third quarter high operating income and net profits."*

The retail banking business has continued regularly to improve its performance and the Group's other core businesses, which have been harder hit by the crisis, remain largely profitable.

The Group has continued to enhance its competitive position in its core businesses, and seized growth opportunities through acquisitions in particular in retail banking, while maintaining an excellent balance sheet. It should be in a good position to take advantage of any improvement in the economic and financial environment, when it occurs."

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CONSOLIDATED PROFIT AND LOSS ACCOUNT

In Euro million	3Q02	3Q01	3Q02/ 3Q01	2Q02	3Q02/ 2Q02	9M02	9M01	9M02/ 9M01
Net Banking Income (1)	4,040	4,200	-3.8%	4,129	-2.2%	12,590	13,051	-3.5%
Operating Expenses and Dep.	-2,728	-2,683	+1.7%	-2,708	+0.7%	-8,190	-8,121	+0.8%
Gross Operating Income	1,312	1,517	-13.5%	1,421	-7.7%	4,400	4,930	-10.8%
Provisions	-387	-370	+4.6%	-328	+18.0%	-1,015	-902	+12.5%
Operating Income	925	1,147	-19.4%	1,093	-15.4%	3,385	4,028	-16.0%
Associated Companies	11	22	-50.0%	33	-66.7%	70	237	-70.5%
Gains or Provisions on Investments (Private Equity)	37	-7	n.s.	392	n.s.	554	324	+71.0%
Gains or Provisions on Investments (Equity portfolio)	-44	162	n.s.	159	n.s.	190	502	-62.2%
Goodwill	-98	-44	+122.7%	-82	+19.5%	-264	-144	+83.3%
Extraordinary Items	-18	-53	-66.0%	-68	-73.5%	-87	-37	+135.1%
Non Operating items	-112	80	n.s.	434	n.s.	463	882	-47.5%
Pre-Tax Income	813	1,227	-33.7%	1,527	-46.8%	3,848	4,910	-21.6%
Tax Expense	-160	-402	-60.2%	-434	-63.1%	-998	-1,486	-32.8%
Minority Interests	-80	-82	-2.4%	-86	-7.0%	-251	-272	-7.7%
Net Income, Group Share	573	743	-22.9%	1,007	-43.1%	2,599	3,152	-17.5%
Cost / Income	67.5%	63.9%	+3.6 pt	65.6%	+1.9 pt	65.1%	62.2%	+2.9 pt
Annualised Pre-Tax ROE						14.0%	18.9%	-4.9 pt

(1)- Including Commission income (a) 1,480 1,523 **-2.8%** 1,586 -6.7% **4,698** 4,852 **-3.2%**

- Including Net of interest Income (b) 1,423 1,195 **+19.1%** 1,299 +9.5% **4,058** 3,526 **+15.1%**

- Including Gains on Financial Transaction (b) 1,137 1,482 **-23.3%** 1,244 -8.6% **3,834** 4,673 **-18.0%**

(a) Revenues from the insurance business, other net banking operating income and the net incomes of the other businesses are included in the

"fee income" line item.

(b) Trading portfolio carry costs are included in the "net of interest income" line item.

Trading revenues, as defined economically, are given in C&IB results.

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

Net Banking Income -4.6%

Operating Expenses and Depreciation : +0.2%

Gross Operating Income : -13.0%

THIRD QUARTER 2002 CORE BUSINESS RESULTS

In Euro million	Retail Banking	Asset Mgt & Services	BNPP Capital	Corp. & Inv. Bkg	Other activities	Group
Net Banking Income	2,400	508	-6	1,230	-92	4,040
Change/3Q01	+10.8%	-7.3%	n.s.	-18.5%	+41.5%	-3.8%
Change/2Q02	-0.8%	-9.6%	n.s.	+10.9%	n.s.	-2.2%
Operating Expenses and Dep	-1,542	-351	-9	-803	-23	-2,728
Change/3Q01	+9.0%	+7.3%	n.s.	-10.6%	-30.3%	+1.7%
Change/2Q02	-1.5%	-2.5%	n.s.	+7.9%	n.s.	+0.7%
Gross Operating Income	858	157	-15	427	-115	1,312
Change/3Q01	+14.2%	-29.0%	n.s.	-30.2%	+17.3%	-13.5%
Change/2Q02	+0.4%	-22.3%	n.s.	+17.0%	n.s.	-7.7%
Provisions	-177	-6	-3	-213	12	-387
Change/3Q01	-2.7%	-64.7%	n.s.	+26.8%	n.s.	+4.6%
Change/2Q02	+9.9%	+100.0%	n.s.	+59.0%	n.s.	+18.0%
Operating Income	681	151	-18	214	-103	925
Change/3Q01	+19.7%	-26.0%	n.s.	-5.8%	+3.0%	-19.4%
Change/2Q02	-1.9%	-24.1%	n.s.	-7.4%	n.s.	-15.4%
Associated Companies	10	2	0	0	-1	11
Capital Gains	8	78	37	-12	-118	-7
Goodw ill	-75	-8	-5	-5	-5	-98
Other items	-8	-3	1	4	-12	-18
Pre-Tax Income	616	220	15	201	-239	813
Change/3Q01	+9.4%	+12.2%	-11.8%	-47.1%	n.s.	-33.7%
Change/2Q02	+1.8%	+15.2%	-96.2%	-20.2%	n.s.	-46.8%

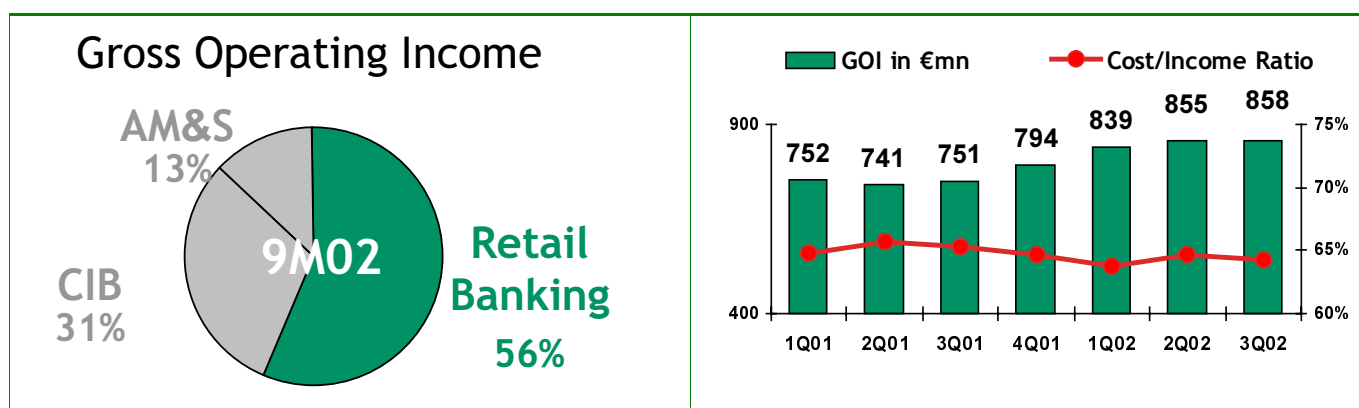
In Euro million	Retail Banking	Asset Mgt & Services	BNPP Capital	Corp. & Inv. Bkg	Other activities	Group
Net Banking Income	2,400	508	-6	1,230	-92	4,040
3Q01	2,166	548	41	1,510	-65	4,200
2Q02	2,420	562	24	1,109	14	4,129
Operating Expenses and Dep	-1,542	-351	-9	-803	-23	-2,728
3Q01	-1,415	-327	-10	-898	-33	-2,683
2Q02	-1,565	-360	-11	-744	-28	-2,708
Gross Operating Income	858	157	-15	427	-115	1,312
3Q01	751	221	31	612	-98	1,517
2Q02	855	202	13	365	-14	1,421
Provisions	-177	-6	-3	-213	12	-387
3Q01	-182	-17	-1	-168	-2	-370
2Q02	-161	-3	-2	-134	-28	-328
Operating Income	681	151	-18	214	-103	925
3Q01	569	204	30	444	-100	1,147
2Q02	694	199	11	231	-42	1,093
Associated Companies	10	2	0	0	-1	11
3Q01	22	6	0	-1	-5	22
2Q02	26	0	1	1	5	33
Capital Gains	8	78	37	-12	-118	-7
3Q01	0	-1	-7	-41	204	155
2Q02	0	-3	392	10	152	551
Goodw ill	-75	-8	-5	-5	-5	-98
3Q01	-28	-14	-6	-3	7	-44
2Q02	-71	-5	-5	-6	5	-82
Other items	-8	-3	1	4	-12	-18
3Q01	0	1	0	-19	-35	-53
2Q02	-44	0	-7	16	-33	-68
Pre-Tax Income	616	220	15	201	-239	813
3Q01	563	196	17	380	71	1,227
2Q02	605	191	392	252	87	1,527
Minority Interests	-11	0	0	0	-69	-80
Tax Expense						-160
Net Income, Group Share						573

9 MONTHS 2002 CORE BUSINESS RESULTS

In Euro million	Retail Banking	Asset Mgt & Services	BNPP Capital	Corp. & Inv. Bkg	Other activities	Group
Net Banking Income	7,133	1,666	4	3,873	-86	12,590
9M01	6,466	1,730	193	4,668	-6	13,051
Change/9M01	+10.3%	-3.7%	n.s.	-17.0%	n.s.	-3.5%
Operating Expenses and Dep.	-4,581	-1,064	-32	-2,434	-79	-8,190
9M01	-4,222	-993	-46	-2,746	-114	-8,121
Change/9M01	+8.5%	+7.2%	n.s.	-11.4%	n.s.	+0.8%
Gross Operating Income	2,552	602	-28	1,439	-165	4,400
9M01	2,244	737	147	1,922	-120	4,930
Change/9M01	+13.7%	-18.3%	n.s.	-25.1%	n.s.	-10.8%
Provisions	-497	-4	-5	-494	-15	-1,015
9M01	-473	-69	-1	-372	13	-902
Change/9M01	+5.1%	-94.2%	n.s.	+32.8%	n.s.	+12.5%
Operating Income	2,055	598	-33	945	-180	3,385
9M01	1,771	668	146	1,550	-107	4,028
Change/9M01	+16.0%	-10.5%	n.s.	-39.0%	n.s.	-16.0%
Associated Companies	55	9	0	0	6	70
Capital Gains	1	75	554	-3	117	744
Goodwill	-203	-18	-15	-14	-14	-264
Other items	-54	-5	-4	23	-47	-87
Pre-Tax Income	1,854	659	502	951	-118	3,848
9M01	1,736	676	446	1,498	554	4,910
Change/9M01	+6.8%	-2.5%	+12.6%	-36.5%	n.s.	-21.6%
Minority Interests	-51	0	-2	-1	-197	-251
9M01	-184	0	-5	-2	-81	-272
Change/9M01	-72.3%	n.s.	-60.0%	-50.0%	+143.2%	-7.7%
Tax Expense						-998
Net Income, Group Share						2,599
Annualised Pre-Tax ROE						14.0%

RETAIL BANKING

In Euro million	3Q02	3Q01	3Q02/3Q01	2Q02	3Q02/2Q02	9M 02	9M01	9M 02/9M 01
Net Banking Income	2,400	2,166	+10.8%	2,420	-0.8%	7,133	6,466	+10.3%
Operating Expenses and Dep.	-1,542	-1,415	+9.0%	-1,565	-1.5%	-4,581	-4,222	+8.5%
Gross Operating Income	858	751	+14.2%	855	+0.4%	2,552	2,244	+13.7%
Provisions	-177	-182	-2.7%	-161	+9.9%	-497	-473	+5.1%
Operating Income	681	569	+19.7%	694	-1.9%	2,055	1,771	+16.0%
Non Operating items	-65	-6	n.s.	-89	n.s.	-201	-35	n.s.
Pre-Tax Income	616	563	+9.4%	605	+1.8%	1,854	1,736	+6.8%
Cost / Income	64.3%	65.3%	-1.0 pt	64.7%	-0.4 pt	64.2%	65.3%	-1.1 pt
Allocated Equity (Ebn)						9.7	9.2	
Pre-Tax ROE						25%	25%	



FRENCH RETAIL BANKING

In Euro million	3Q02	3Q01	3Q02/3Q01	2Q02	3Q02/2Q02	9M02	9M01	9M02/9M01
Net Banking Income	1,187	1,167	+1.7%	1,162	+2.2%	3,557	3,454	+3.0%
Incl. Commissions	489	487	+0.4%	486	+0.6%	1,515	1,519	-0.3%
Incl. Interest Margin	698	680	+2.6%	676	+3.3%	2,042	1,935	+5.5%
Operating Expenses and Dep.	-831	-820	+1.3%	-809	+2.7%	-2,450	-2,398	+2.2%
Gross Operating Income	356	347	+2.6%	353	+0.8%	1,107	1,056	+4.8%
Provisions	-39	-80	-51.3%	-53	-26.4%	-138	-144	-4.2%
Operating Income	317	267	+18.7%	300	+5.7%	969	912	+6.3%
Non Operating items	-1	2	n.s.	-4	n.s.	-5	0	n.s.
Pre-Tax Income	316	269	+17.5%	296	+6.8%	964	912	+5.7%
Income Attributable to AMS	-7	-10	-30.0%	-21	-66.7%	-47	-65	-27.7%
Pre-Tax Income of French Retail Bkg	309	259	+19.3%	275	+12.4%	917	847	+8.3%
Cost / Income	70.0%	70.3%	-0.3 pt	69.6%	+0.4 pt	68.9%	69.4%	-0.5 pt
Allocated Equity (Ebn)						4.8	5.1	
Pre-Tax ROE						25%	22%	

Varied business trends depending on customer segments

- Individuals :fast-growing income and good dynamics in customer acquisition
- Impact of the stock market crisis on private banking (3Q02/3Q01 NBI: -3.5%)
- Continued selective credit policy with respect to corporate customers
 - 16.2% decline in outstanding loans (3Q02/3Q01)
- Gross interest margin continued to improve: 3.52% (1 year sliding average) compared to 3.13% in 3Q01
 - rise in savings account assets and their profitability
 - higher profit margins on consumer lending
 - reduced portion of corporate customers in the total of outstanding loans
 - ➔ 56% in 3Q02 compared to 62% in 3Q01

LOANS, DEPOSITS AND FUNDS UNDER MANAGEMENT

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

(1) Average cash outstanding

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

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

- Individual customers: good level of business
 - Steady mortgage lending to individual customers
 - Successful new savings products (K2: € 850mn collected in 8 weeks; Booster: € 470mn invested by end of October)
 - Life insurance and mutual funds stand firm despite the negative effect of market valuation
- Corporate customers: consequences of the selective credit policy
 - substantial drop in lending compounded by the existence of windfall transactions in 2001
 - fall in deposit account balances

RETAIL FINANCIAL SERVICES

In Euro million	3Q02	3Q01	3Q02/3Q01	2Q02	3Q02/2Q02	9M02	9M01	9M02/9M01
Net Banking Income	633	575	+10.1%	652	-2.9%	1,913	1,751	+9.3%
Operating Expenses and Dep.	-400	-359	+11.4%	-412	-2.9%	-1,199	-1,110	+8.0%
Gross Operating Income	233	216	+7.9%	240	-2.9%	714	641	+11.4%
Provisions	-92	-74	+24.3%	-73	+26.0%	-253	-217	+16.6%
Operating Income	141	142	-0.7%	167	-15.6%	461	424	+8.7%
Non Operating items	-12	-6	+100.0%	-14	-14.3%	-38	-10	n.s.
Pre-Tax Income	129	136	-5.1%	153	-15.7%	423	414	+2.2%
Cost / Income	63.2%	62.4%	+0.8 pt	63.2%	+0.0 pt	62.7%	63.4%	-0.7 pt
Allocated Equity (Ebn)						2.8	2.5	
Pre-Tax ROE						20%	22%	

- Continued expansion strategy outside France, rise in operating expenses and depreciation alongside the rise in NBI
- Pre-tax income affected in 3Q02 by
 - increased provisions (especially at BNPP Lease Group)
 - Income and goodwill from Consors integrated as associated company in 3Q02: € -18mn
- UCB - cross-selling: 6,000 cheque and deposit accounts opened since the beginning of the year in the French Retail Banking network
- Banque Directe : sale to Axa Group finalised on 2 September 2002

MANAGED OUTSTANDINGS

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

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

² Financed outstandings

INTERNATIONAL RETAIL BANKING

In Euro million	3Q02	3Q01	3Q02/3Q01	2Q02	3Q02/2Q02	9M02	9M01	9M02/9M01
Net Banking Income	614	460	+33.5%	644	-4.7%	1,776	1,389	+27.9%
Operating Expenses and Dep.	-338	-262	+29.0%	-361	-6.4%	-998	-778	+28.3%
Gross Operating Income	276	198	+39.4%	283	-2.5%	778	611	+27.3%
Provisions	-46	-28	+64.3%	-35	+31.4%	-106	-112	-5.4%
Operating Income	230	170	+35.3%	248	-7.3%	672	499	+34.7%
Non Operating items	-52	-2	n.s.	-71	n.s.	-158	-24	n.s.
Pre-Tax Income	178	168	+6.0%	177	+0.6%	514	475	+8.2%
Cost / Income	55.0%	57.0%	-2.0 pt	56.1%	-1.1 pt	56.2%	56.0%	+0.2 pt
Allocated Equity (Ebn)						2.1	1.5	
Pre-Tax ROE						33%	41%	

Robust and profit-generating growth

- Impact of the United California Bank consolidation:
 - At constant scope and exchange rates, variations between 3Q02/3Q01 are as follows: NBI: +5.8%; Operating exp. and deprec.: +3.1%; GOI: +9.5%; provisions: +13.8%; Pre-tax income: +2.0%
- Improved cost/income ratio (55% in 3Q02)
- Pre-tax ROE, goodwill excluded: 41%, unchanged compared to 2001

BancWest

- UCB IT systems migration on 15 September 2002
- UCB branches switch to Bank of the West brand completed
- Confirmation of synergies announced
 - cost synergies: 2002 (\$ 35.9mn) and 2003 (\$ 82mn)
 - income synergies: 2003 (\$ 15mn)

Emerging Markets and Overseas

- Continued streamlining of the organisation
 - disposal of 50% stake held in BNP Nedbank in Mozambique
- Cross-selling
 - IRB-Retail Financial Services : Arval PHH Morocco founded (BMCI/Arval PHH subsidiary)

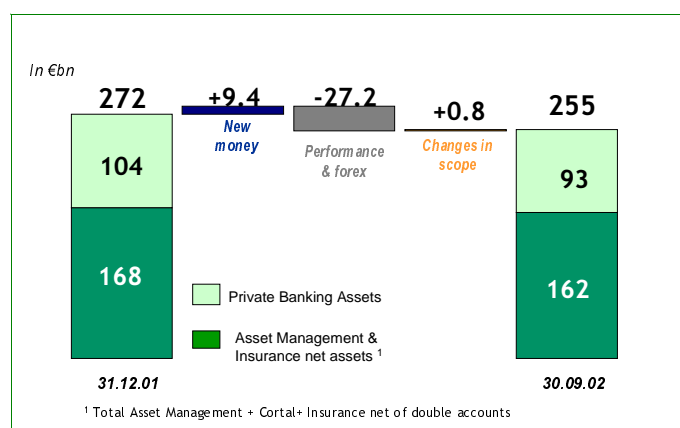
ASSET MANAGEMENT AND SERVICES

In Euro million	3Q02	3Q01	3Q02/3Q01	2Q02	3Q02/2Q02	9M02	9M01	9M02/9M01
Net Banking Income	508	548	-7.3%	562	-9.6%	1,666	1,730	-3.7%
Operating Expenses and Dep.	-351	-327	+7.3%	-360	-2.5%	-1,064	-993	+7.2%
Gross Operating Income	157	221	-29.0%	202	-22.3%	602	737	-18.3%
Provisions	-6	-17	-64.7%	-3	+100.0%	-4	-69	-94.2%
Operating Income	151	204	-26.0%	199	-24.1%	598	668	-10.5%
Non Operating items*	69	-8	n.s.	-8	n.s.	61	8	n.s.
Pre-Tax Income	220	196	+12.2%	191	+15.2%	659	676	-2.5%
Cost / Income	69.1%	59.7%	+9.4 pt	64.1%	+5.0 pt	63.9%	57.4%	+6.5 pt
Allocated Equity (Ebn)						2.9	2.4	

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

Continued impact of the stock market crisis on revenues

- Margin on assets
 - 62 bp at 9M02 (64 in 2001)
- Oper. Exp. and Deprec. 3Q02/2Q02: -2.5%
- Increase in new money: +4.6% annualised
 - success of guaranteed products particularly in Private Banking
 - FFTW's good performance in 3Q02



ASSET MANAGEMENT AND PRIVATE BANKING

In Euro million	3Q02	3Q01	3Q02/3Q01	2Q02	3Q02/2Q02	9M02	9M01	9M02/9M01
Net Banking Income	229	248	-7.7%	267	-14.2%	767	814	-5.8%
Operating Expenses and Dep.	-177	-171	+3.5%	-182	-2.7%	-541	-517	+4.6%
Gross Operating Income	52	77	-32.5%	85	-38.8%	226	297	-23.9%
Provisions	-3	-16	-81.3%	-7	-57.1%	-6	-64	-90.6%
Operating Income	49	61	-19.7%	78	-37.2%	220	233	-5.6%
Non Operating items	-4	-7	-42.9%	-1	n.s.	-7	-5	+40.0%
Pre-Tax Income	45	54	-16.7%	77	-41.6%	213	228	-6.6%
Cost / Income	77.3%	69.0%	+8.3 pt	68.2%	+9.1 pt	70.5%	63.5%	+7.0 pt

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

INSURANCE

In Euro million	3Q02	3Q01	3Q02/3Q01	2Q02	3Q02/2Q02	9M 02	9M01	9M 02/9M 01
Net Banking Income	143	154	-7.1%	152	-5.9%	479	499	-4.0%
Operating Expenses and Dep.	-83	-79	+5.1%	-85	-2.4%	-252	-236	+6.8%
Gross Operating Income	60	75	-20.0%	67	-10.4%	227	263	-13.7%
Provisions	-2	-2	+0.0%	4	n.s.	3	-5	n.s.
Operating Income	58	73	-20.5%	71	-18.3%	230	258	-10.9%
Non Operating Items	3	7	n.s.	2	n.s.	10	25	n.s.
Pre-Tax Income	61	80	-23.8%	73	-16.4%	240	283	-15.2%
Cost / Income	58.0%	51.3%	+6.7 pt	55.9%	+2.1 pt	52.6%	47.3%	+5.3 pt
Allocated Equity (bn) ⁽¹⁾						1,6⁽¹⁾	1.1	
Pre-Tax ROE						19%	34%	

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

- Business: premiums up 3.3% at € 6,057mn in 9M02
- Falling stock markets: € -16mn net effect on NBI in 3Q02 stemming from
 - Value impairment provisions booked based on same regulatory methods as for previous years
 - write-back of existing prudential reserves
- *Provision pour Participation aux Excédents* as at 30.09.02 : € 459mn

SECURITIES SERVICES

In Euro million	3Q02	3Q01	3Q02/3Q01	2Q02	3Q02/2Q02	9M 02	9M01	9M 02/9M 01
Net Banking Income	136	146	-6.8%	143	-4.9%	420	417	+0.7%
Operating Expenses and Dep.	-91	-77	+18.2%	-93	-2.2%	-271	-240	+12.9%
Gross Operating Income	45	69	-34.8%	50	-10.0%	149	177	-15.8%
Provisions	-1	1	n.s.	0	n.s.	-1	0	n.s.
Operating Income	44	70	-37.1%	50	-12.0%	148	177	-16.4%
Non Operating items*	70	-8	n.s.	-9	n.s.	58	-12	n.s.
Pre-Tax Income	114	62	+83.9%	41	+178.0%	206	165	+24.8%
Cost / Income	66.9%	52.7%	+14.2 pt	65.0%	+1.9 pt	64.5%	57.6%	+6.9 pt

* 3Q02 - income from the disposal of Clearstream (€ 77mn)

- Revenues affected by the market crisis
 - Growth in the number of transactions (+22% 3Q02/3Q01; +7% 3Q02/2Q02)
 - Declining values weigh on Net Banking Income
- Cogent acquisition completed on 2 September 2002 (integrated as associated company since then)

BNP PARIBAS CAPITAL

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

■ Portfolio as at 30.09.2002

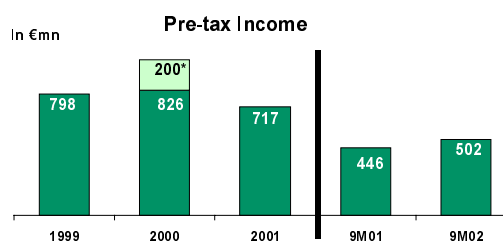
- Estimated Value of the portfolio: € 5.0bn (€ 6.6bn as at 31.12.01 and € 5.8bn as at 30.06.02)
- Including estimated unrealised capital gains*:
 - €1.5bn (€ 2.6bn as at 31.12.01 and € 2.1bn as at 30.06.02)
- Portfolio developments as at 30 September 2002 (9 months):
 - *divestments*: € 1.2bn
 - *investments*: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

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

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

* Cobepa goodwill deducted (€0.3bn)

BNP PARIBAS CAPITAL

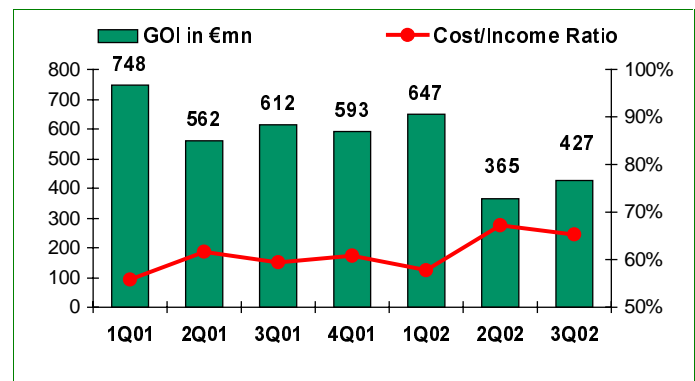


* Exceptional capital gains realised in consideration for the acquisition of the minority interests in Cobepa (Belgium)

CORPORATE AND INVESTMENT BANKING

In Euro million	3Q02	3Q01	3Q02/3Q01	2Q02	3Q02/2Q02	9M02	9M01	9M02/9M01
Net Banking Income	1,230	1,510	-18.5%	1,109	+10.9%	3,873	4,668	-17.0%
Incl. Trading Revenues*	611	847	-27.9%	481	+27.0%	1,935	2,475	-21.8%
Operating Expenses and Dep.	-803	-898	-10.6%	-744	+7.9%	-2,434	-2,746	-11.4%
Gross Operating Income	427	612	-30.2%	365	+17.0%	1,439	1,922	-25.1%
Provisions	-213	-168	+26.8%	-134	+59.0%	-494	-372	+32.8%
Operating Income	214	444	-51.8%	231	-7.4%	945	1,550	-39.0%
Non Operating items	-13	-64	-79.7%	21	n.s.	6	-52	n.s.
Pre-Tax Income	201	380	-47.1%	252	-20.2%	951	1,498	-36.5%
Cost / Income	65.3%	59.5%	+5.8 pt	67.1%	-1.8 pt	62.8%	58.8%	+4.0 pt
Allocated Equity (Ebn)						8.0	7.6	
Pre-Tax ROE						16%	26%	

*Including customer activity and related revenues



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

Source: IFR - Thomson Financial

ADVISORY AND CAPITAL MARKETS

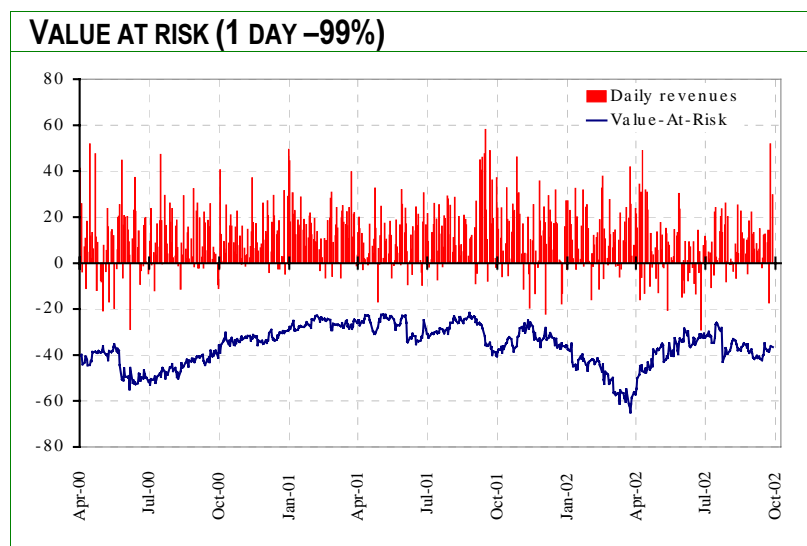
In Euro million	3Q02	3Q01	3Q02/3Q01	2Q02	3Q02/2Q02	9M02	9M01	9M02/9M01
Net Banking Income	720	965	-25.4%	584	+23.3%	2,277	2,964	-23.2%
Operating Expenses and Dep.	-547	-630	-13.2%	-477	+14.7%	-1,646	-1,961	-16.1%
Gross Operating Income	173	335	-48.4%	107	+61.7%	631	1,003	-37.1%
Provisions	-1	-1	+0.0%	3	n.s.	-8	2	n.s.
Operating Income	172	334	-48.5%	110	+56.4%	623	1,005	-38.0%
Non Operating items	-2	-65	-96.9%	16	n.s.	12	-66	n.s.
Pre-Tax Income	170	269	-36.8%	126	+34.9%	635	939	-32.4%
Cost / Income	76.0%	65.3%	+10.7 pt	81.7%	-5.7 pt	72.3%	66.2%	+6.1 pt
Allocated Equity (Ebn)						3.4	2.7	
Pre-Tax ROE						25%	47%	

■ Revenues

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

■ Costs:

- effect of the monthly bonus adjustments



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

In Euro million	29-june-01	28-sept-01	31-dec-01	29-mar-02	28-june-02	30-sept-02
Interest rate	28	31	35	58	26	36
Securities	15	17	10	7	26	33
Change	1	9	8	3	4	3
Commodities	1	1	1	1	1	1
Netting	-17	-19	-17	-13	-25	-33
Total VaR	28	39	37	56	32	40

Last market trading day of the period

SPECIALISED FINANCING

In Euro million	3Q02	3Q01	3Q02/3Q01	2Q02	3Q02/2Q02	9M02	9M01	9M02/9M01
Net Banking Income	328	324	+1.2%	325	+0.9%	1,000	1,028	-2.7%
Operating Expenses and Dep.	-158	-159	-0.6%	-162	-2.5%	-479	-449	+6.7%
Gross Operating Income	170	165	+3.0%	163	+4.3%	521	579	-10.0%
Provisions	-181	-72	+151.4%	-98	+84.7%	-334	-198	+68.7%
Operating Income	-11	93	n.s.	65	n.s.	187	381	-50.9%
Non Operating items	2	1	n.s.	5	n.s.	7	7	n.s.
Pre-Tax Income	-9	94	n.s.	70	n.s.	194	388	-50.0%
Cost / Income	48.2%	49.1%	-0.9 pt	49.8%	-1.6 pt	47.9%	43.7%	+4.2 pt
Allocated Equity (Ebn)						2.3	2.3	
Pre-Tax ROE						11%	22%	

- Revenues: good resilience
 - international trading activities remain buoyant
 - good performance of asset financing an smooth integration of Capstar
 - Energy & Commodities hold up well despite the dollar's decline
- Provisions: steep increase
 - Specific provisions for sensitive industries (telecoms, energy), mainly in the US

CORPORATE BANKING

In Euro million	3Q02	3Q01	3Q02/3Q01	2Q02	3Q02/2Q02	9M02	9M01	9M02/9M01
Net Banking Income	182	221	-17.6%	200	-9.0%	596	676	-11.8%
Operating Expenses and Dep.	-98	-109	-10.1%	-105	-6.7%	-309	-336	-8.0%
Gross Operating Income	84	112	-25.0%	95	-11.6%	287	340	-15.6%
Provisions	-31	-95	-67.4%	-39	-20.5%	-152	-176	-13.6%
Operating Income	53	17	+211.8%	56	-5.4%	135	164	-17.7%
Non Operating items	-13	0	n.s.	0	n.s.	-13	7	n.s.
Pre-Tax Income	40	17	+135.3%	56	-28.6%	122	171	-28.7%
Cost / Income	53.8%	49.3%	+4.5 pt	52.5%	+1.3 pt	51.8%	49.7%	+2.1 pt
Allocated Equity (Ebn)						2.2	2.6	
Pre-Tax ROE						7%	9%	

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

BALANCE SHEET ITEMS

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

(1) Cobepa goodwill deducted

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

*Estimates as at 30.09.02

Conservative Valuation of the Portfolio

- Line by line provisions at fair value: €244 mn net increase in provisions for 3Q02
 - the Group's usual practice (average share price over the past 24 months) leads to a provision of € 71mn for the quarter
 - given the extreme market volatility over the past 3 months, fair value was calculated as at 30 September based on an analysis using multiple criteria (DCF, sum of the parts, re-evaluated net assets, etc.)
 - net provision in 3Q02 increased by € 173mn for the portfolio of listed investments (BNP Paribas Capital not included)
 - Additional Protective Measure
 - risk that the stock market crisis may worsen
 - entire Reserve for Potential Sectorial Risks (€ 218mn) allocated to the listed equity investments portfolio (BNP Paribas Capital not included)
- At the very low 30 September 2002 spot prices:
- Listed equity investment portfolio unrealised capital gains (BNP Paribas Capital not included): € 0.4bn
 - BNP Paribas Capital's* total unrealised capital gains: € 1.5bn
- * Cobepa goodwill deducted

RATINGS

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

NUMBER OF SHARES

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

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

RESULT HISTORY OF THE CORE BUSINESSES

In Euro million	1Q01	2Q01	3Q01	4Q01	1Q02	2Q02	3Q02
RETAIL BANKING							
Net Banking Income	2,138	2,162	2,166	2,248	2,313	2,420	2,400
Operating Expenses and Dep.	-1,386	-1,421	-1,415	-1,454	-1,474	-1,565	-1,542
Gross Operating Income	752	741	751	794	839	855	858
Provisions	-128	-163	-182	-207	-159	-161	-177
Operating Income	624	578	569	587	680	694	681
Non Operating items	-24	-5	-6	-4	-47	-89	-65
Pre-Tax Income	600	573	563	583	633	605	616
French Retail Banking (including 2/3 of Private Banking in France)							
Net Banking Income	1,109	1,086	1,131	1,107	1,167	1,124	1,153
Operating Expenses and Dep.	-770	-770	-794	-771	-788	-792	-804
Gross Operating Income	339	316	337	336	379	332	349
Provisions	-17	-47	-80	-45	-46	-53	-39
Operating Income	322	269	257	291	333	279	310
Non Operating items	-2	-1	2	-7	0	-4	-1
Pre-Tax Income	320	268	259	284	333	275	309
International Retail Banking							
Net Banking Income	461	468	460	505	518	644	614
Operating Expenses and Dep.	-251	-265	-262	-279	-299	-361	-338
Gross Operating Income	210	203	198	226	219	283	276
Provisions	-43	-41	-28	-59	-25	-35	-46
Operating Income	167	162	170	167	194	248	230
Non Operating items	-16	-6	-2	-9	-35	-71	-52
Pre-Tax Income	151	156	168	158	159	177	178
Retail Financial Services							
Net Banking Income	568	608	575	636	628	652	633
Operating Expenses and Dep.	-365	-386	-359	-404	-387	-412	-400
Gross Operating Income	203	222	216	232	241	240	233
Provisions	-68	-75	-74	-103	-88	-73	-92
Operating Income	135	147	142	129	153	167	141
Non Operating items	-6	2	-6	12	-12	-14	-12
Pre-Tax Income	129	149	136	141	141	153	129

In Euro million	1Q01	2Q01	3Q01	4Q01	1Q02	2Q02	3Q02
ASSET MANAGEMENT AND SERVICES							
Net Banking Income	578	604	548	574	596	562	508
Operating Expenses and Dep.	-338	-328	-327	-343	-353	-360	-351
Gross Operating Income	240	276	221	231	243	202	157
Provisions	-15	-37	-17	-14	5	-3	-6
Operating Income	225	239	204	217	248	199	151
Non Operating items	2	14	-8	-14	0	-8	69
Pre-Tax Income	227	253	196	203	248	191	220
<u>Asset Management and Private Banking</u>							
Net Banking Income	280	286	248	278	271	267	229
Operating Expenses and Dep.	-176	-170	-171	-175	-182	-182	-177
Gross Operating Income	104	116	77	103	89	85	52
Provisions	-17	-31	-16	-13	4	-7	-3
Operating Income	87	85	61	90	93	78	49
Non Operating items	-10	12	-7	-12	-2	-1	-4
Pre-Tax Income	77	97	54	78	91	77	45
<u>Insurance</u>							
Net Banking Income	165	180	154	162	184	152	143
Operating Expenses and Dep.	-78	-79	-79	-79	-84	-85	-83
Gross Operating Income	87	101	75	83	100	67	60
Provisions	2	-5	-2	3	1	4	-2
Operating Income	89	96	73	86	101	71	58
Non Operating items	13	5	7	5	5	2	3
Pre-Tax Income	102	101	80	91	106	73	61
<u>Securities Services</u>							
Net Banking Income	133	138	146	134	141	143	136
Operating Expenses and Dep.	-84	-79	-77	-89	-87	-93	-91
Gross Operating Income	49	59	69	45	54	50	45
Provisions	0	-1	1	-4	0	0	-1
Operating Income	49	58	70	41	54	50	44
Non Operating items	-1	-3	-8	-7	-3	-9	70
Pre-Tax Income	48	55	62	34	51	41	114

In Euro million	1Q01	2Q01	3Q01	4Q01	1Q02	2Q02	3Q02
CORPORATE AND INVESTMENT BANKING							
Net Banking Income	1,695	1,463	1,510	1,510	1,534	1,109	1,230
including Trading revenues ¹	961	667	847	759	843	481	611
Operating Expenses and Dep.	-947	-901	-898	-917	-887	-744	-803
Gross Operating Income	748	562	612	593	647	365	427
Provisions	-95	-109	-168	-210	-147	-134	-213
Operating Income	653	453	444	383	500	231	214
Non Operating items	12	0	-64	-19	-2	21	-13
Pre-Tax Income	665	453	380	364	498	252	201
<u>Advisory and Capital Market ²</u>							
Net Banking Income	1,132	867	965	907	973	584	720
Operating Expenses and Dep.	-692	-639	-630	-637	-622	-477	-547
Gross Operating Income	440	228	335	270	351	107	173
Provisions	0	3	-1	0	-10	3	-1
Operating Income	440	231	334	270	341	110	172
Non Operating items	10	-11	-65	-14	-2	16	-2
Pre-Tax Income	450	220	269	256	339	126	170
<u>Specialised Financing ²</u>							
Net Banking Income	336	368	324	380	347	325	328
Operating Expenses and Dep.	-143	-147	-159	-152	-159	-162	-158
Gross Operating Income	193	221	165	228	188	163	170
Provisions	-68	-58	-72	-151	-55	-98	-181
Operating Income	125	163	93	77	133	65	-11
Non Operating items	2	4	1	1	0	5	2
Pre-Tax Income	127	167	94	78	133	70	-9
<u>Commercial Banking ²</u>							
Net Banking Income	227	228	221	223	214	200	182
Operating Expenses and Dep.	-112	-115	-109	-128	-106	-105	-98
Gross Operating Income	115	113	112	95	108	95	84
Provisions	-27	-54	-95	-59	-82	-39	-31
Operating Income	88	59	17	36	26	56	53
Non Operating items	0	7	0	-6	0	0	-13
Pre-Tax Income	88	66	17	30	26	56	40

¹ Including customer activity and related revenues

² After reclassifying the items previously posted in "other C&IB" line by line to "Advisory and Capital Markets"

except for the related provisions half of which were allocated to "Specialised Financing" and the other half to "Commercial Bankin

In Euro million	1Q01	2Q01	3Q01	4Q01	1Q02	2Q02	3Q02
BNP PARIBAS CAPITAL							
Net Banking Income	59	93	41	55	-14	24	-6
Operating Expenses and Dep.	-17	-19	-10	-22	-12	-11	-9
Gross Operating Income	42	74	31	33	-26	13	-15
Provisions	0	0	-1	6	0	-2	-3
Operating Income	42	74	30	39	-26	11	-18
Non Operating items	45	268	-13	232	121	381	33
Pre-Tax Income	87	342	17	271	95	392	15
OTHER ACTIVITIES							
Net Banking Income	10	49	-65	12	-8	14	-92
Operating Expenses and Dep.	-62	-19	-33	-76	-28	-28	-23
Gross Operating Income	-52	30	-98	-64	-36	-14	-115
Provisions	14	1	-2	15	1	-28	12
Operating Income	-38	31	-100	-49	-35	-42	-103
Non Operating items	370	120	171	-50	69	129	-136
Pre-Tax Income	332	151	71	-99	34	87	-239
GROUP							
Net Banking Income	4,480	4,371	4,200	4,399	4,421	4,129	4,040
Operating Expenses and Dep.	-2,750	-2,688	-2,683	-2,812	-2,754	-2,708	-2,728
Gross Operating Income	1,730	1,683	1,517	1,587	1,667	1,421	1,312
Provisions	-224	-308	-370	-410	-300	-328	-387
Operating Income	1,506	1,375	1,147	1,177	1,367	1,093	925
Non Operating items	405	397	80	145	141	434	-112
Pre-Tax Income	1,911	1,772	1,227	1,322	1,508	1,527	813

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