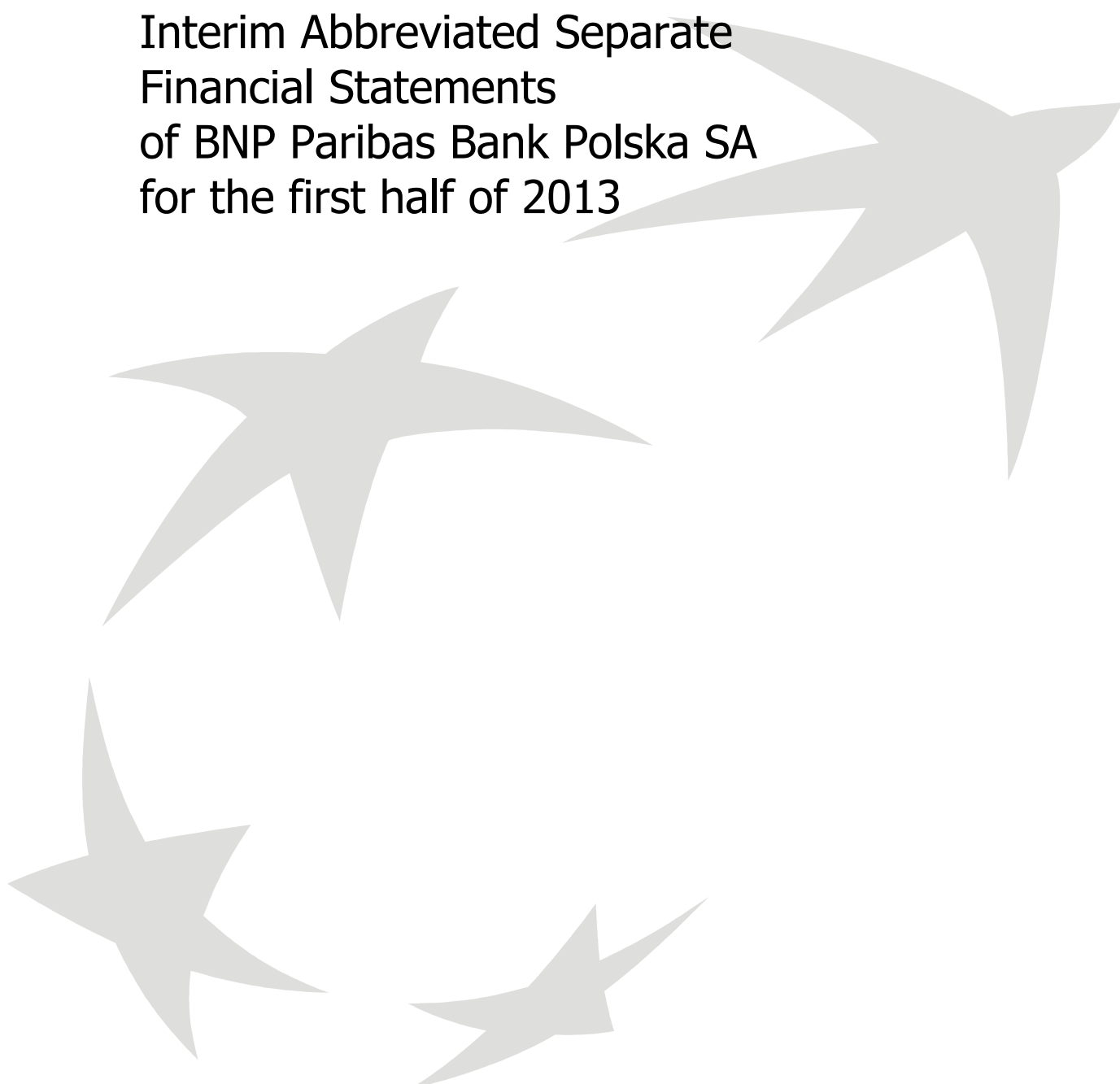




BNP PARIBAS | Bank zmieniającego się świata

Interim Abbreviated Separate
Financial Statements
of BNP Paribas Bank Polska SA
for the first half of 2013



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1. Financial Highlights

FINANCIAL HIGHLIGHTS (SEPARATE)	in PLN thousand		in EUR thousand	
Income Statement	30 June 2013 (YTD)	30 June 2012 (YTD)	30 June 2013 (YTD)	30 June 2012 (YTD)
Net interest income	247,633	255,823	58,764	60,556
Net fee and commission income	66,950	66,470	15,888	15,734
Net banking income	408,018	411,127	96,824	97,317
General expenses (including depreciation)	-277,487	-309,085	-65,849	-73,163
Cost of risk	-62,745	-73,191	-14,890	-17,325
Profit/loss before taxation	62,628	28,213	14,862	6,678
Profit/loss after taxation	49,479	23,776	11,742	5,628
Ratios				
Weighted average number of shares	28,692,926	24,299,253	-	-
Basic earnings/loss per share (PLN/EUR)	1.72	0.98	0.40	0.23
Diluted earnings/loss per share (PLN/EUR)	1.72	0.98	0.40	0.23
Cash flow statement				
Net cash provided by operating activities	-11,317	-157,227	-2,686	-37,217
Net cash provided by investing activities	-928,536	1,511,499	-220,346	357,785
Net cash provided by (used in) financing activities	-549,771	-1,849,656	-130,463	-437,830
Total net cash flow	-1,489,624	-495,384	-353,494	-117,262
Balance Sheet				
	Balance as at 30 June 2013	Balance as at 31 Dec 2012	Balance as at 30 June 2013	Balance as at 31 Dec 2012
Total assets	19,490,046	19,245,705	4,501,997	4,707,623
Loans to customers	15,629,038	14,611,837	3,610,145	3,574,149
Due to banks	1,414,530	382,327	326,742	93,520
Due to customers	9,601,217	10,113,114	2,217,781	2,473,733
Loans and credit facilities received	5,888,161	6,023,287	1,360,104	1,473,335
Equity capital	1,710,033	1,697,954	395,000	415,330
Ratios				
Number of shares	28,692,926	28,692,926	-	-
Book value per share (PLN/EUR)	59.60	59.18	13.76	14.48
Diluted book value per share (PLN/EUR)	59.60	59.18	13.76	14.48
Capital adequacy				
Capital adequacy ratio	12.20%	14.46%	-	-
Tier 1 (core) capital	1,559,691	1,547,208	360,272	378,457
Tier 2 (supplementary) capital	417,796	664,490	96,506	162,539
Tier 3 (short term) capital	12,898	11,102	2,979	2,716

Key items in the balance sheet, income statement and cash flow statement in the financial statements for the first half of 2013 and the corresponding financial figures for the first half of 2012 and for 2012 have been converted into EUR according to the following rules:

- particular assets and liabilities items in the balance sheet and book value per share as at the end of the first half of 2013 have been converted into EUR at the mid-rate binding as at 30 June 2013 published by the National Bank of Poland on 28 June 2013, i.e. EUR 1 = PLN 4.3292; comparative financial figures as at the end of 2012 have been converted into EUR at the mid-rate binding as at 31 December 2012, published by the National Bank of Poland on 31 December 2012, i.e. EUR 1 = PLN 4.0882;
- particular items in the income statement and cash flow statement, and earnings per share as at the end of the first half of 2013 were converted into EUR at the rate based on the arithmetic mean of mid-rates determined by the National Bank of Poland as at the last days of the months from January through June 2013, i.e. EUR 1 = PLN 4.2140, whereas comparative data as at the end of the first half of 2012 were converted into EUR at the rate based on the arithmetic mean of mid rates determined by the National Bank of Poland as at the last days of the months from January through June 2012, i.e. EUR 1 = PLN 4.2246.

2. Separate financial statements of BNP Paribas Bank Polska SA

Income Statement (in PLN thousand)	1 Jan 2013 - 30 June 2013	1 Jan 2012 - 30 June 2012
Interest income	420,314	470,738
Interest expense	-172,681	-214,915
Net interest income	247,633	255,823
Fee and commission income	89,664	84,666
Fee and commission expense	-22,714	-18,196
Net fee and commission income	66,950	66,470
Net trading income	49,581	53,078
Net profit/loss on hedging transactions	-2,228	-4,748
Net profit/loss on the hedged item	2,228	4,748
Net profit/loss on available-for-sale financial assets	18,342	12,097
Dividends	24,283	22,153
Other revenues	12,561	10,507
Other operating expenses	-11,332	-9,001
Net banking income	408,018	411,127
General expenses	-255,117	-279,737
Personnel expenses	-134,202	-153,608
Other general expenses	-120,915	-126,129
Depreciation	-22,370	-29,348
Gross operating profit/loss	130,531	102,042
Cost of risk	-62,745	-73,191
Net operating profit/loss	67,786	28,851
Net profit/loss from disposal of assets, shares and interest	-5,158	-638
Profit/loss before taxation	62,628	28,213
Income tax	-13,149	-4,437
Profit/loss after taxation	49,479	23,776

Earnings per share		
Profit/loss after taxation (in PLN thousand)	49,479	23,776
Weighted average number of ordinary shares	28,692,926	24,299,253
Earnings per ordinary share (in PLN)	1.72	0.98
Weighted average diluted number of ordinary shares	28,692,926	24,299,253
Diluted earnings per ordinary share (in PLN)	1.72	0.98

Separate report of total income (in PLN thousand)	1 Jan 2013 - 30 June 2013	1 Jan 2012 - 30 June 2012
Net profit/loss for the year	49,479	23,776
Profits / losses not recognised in the income statement (investments available for sale)	-46,173	13,500
Deferred tax - profits/losses not recognised in the income statement (investments available for sale)	8,773	-2,565
Profits / losses not recognised in the income statement (investments available for sale) - net	-37,400	10,935
Total income	12,079	34,711

Balance Sheet (in PLN thousand)	30 June 2013	31 Dec 2012	30 June 2012
ASSETS			
Cash and cash equivalents	414,670	1,903,463	561,528
Financial assets held for trading	92,658	145,838	129,057
Due from banks	125,711	208,045	358,866
Loans to customers	15,629,038	14,611,837	14,952,755
Hedging instruments	8,119	11,179	8,712
Investments available for sale	2,657,063	1,817,783	2,128,445
Other investments	115,851	120,648	120,648
Property, plant and equipment	125,969	122,520	139,666
Intangible assets	35,071	29,725	29,794
Non-current assets held for sale	-	4,785	4,785
Settlements on account of income tax	12,693	1,927	906
Deferred tax assets	188,220	204,890	216,410
Deferred tax assets recognised in the revaluation reserve	1,405	-	-
Other assets	83,578	63,065	93,883
Total assets	19,490,046	19,245,705	18,745,455
LIABILITIES			
Financial liabilities held for trading	85,738	86,718	109,904
Due to banks	1,414,530	382,327	1,152,561
Due to customers	9,601,217	10,113,114	9,068,812
Loans and credit facilities received	5,888,161	6,023,287	6,044,936
Differences from the fair value hedge against interest rate risk falling on hedged items	6,960	8,800	7,667
Subordinated liabilities	470,656	694,251	426,163
Deferred tax liabilities	6	7,368	1,478
Other liabilities	258,627	196,196	201,334
Provisions	54,118	35,690	65,268
Total liabilities	17,780,013	17,547,751	17,078,123
EQUITY CAPITAL			
Share capital	1,304,380	1,434,646	1,434,646
Additional capital	178,730	176,387	176,387
Other capital	183,434	26,223	26,223
Revaluation reserve	-5,962	31,410	6,300
Retained earnings	-28	-	-
Net profit/loss for the year	49,479	29,288	23,776
Total equity capital	1,710,033	1,697,954	1,667,332
Total liabilities and equity	19,490,046	19,245,705	18,745,455

Statement of Changes in Shareholders' Equity in the first half of 2012 (in PLN thousand)

	Share capital	Additional capital	Transfer from BNP Paribas SA Branch	Retained earnings	Net profit/loss for the year	Other capital	Revaluation reserve	Total capital
Balance as at 1 Jan 2012	1,206,175	129,157	15,161	21,033	-	6,873	-4,635	1,373,764
Total income for the first half of 2012	-	-	-	-	23,776	-	10,935	34,711
Share issue	228,471	31,529	-	-	-	-	-	260,000
Transfer of a positive difference into the additional capital	-	15,161	-15,161*	-	-	-	-	-
Distribution of retained earnings	-	1,683	-	-21,033	-	19,350	-	-
Others	-	-1,143	-	-	-	-	-	-1,143
Balance as at 30 June 2012	1,434,646	176,387	-	-	23,776	26,223	6,300	1,667,332

Statement of Changes in Shareholders' Equity in 2012 (in PLN thousand)

	Share capital	Additional capital	Transfer from BNP Paribas SA Branch	Retained earnings	Net profit/loss for the year	Other capital	Revaluation reserve	Total capital
Balance as at 1 Jan 2012	1,206,175	129,157	15,161	21,033	-	6,873	-4,635	1,373,764
Total income in 2012	-	-	-	-	29,288	-	36,045	65,333
Share issue	228,471	31,529	-	-	-	-	-	260,000
Transfer of a positive difference into the additional capital	-	15,161	-15,161*	-	-	-	-	-
Distribution of retained earnings	-	1,683	-	-21,033	-	19,350	-	-
Others	-	-1,143	-	-	-	-	-	-1,143
Balance as at 31 Dec 2012	1,434,646	176,387	-	-	29,288	26,223	31,410	1,697,954

	Share capital	Additional capital	Retained earnings	Net profit/loss for the year	Other capital	Revaluation reserve	Total capital
Balance as at 1 Jan 2013	1,434,646	176,387	29,288	-	26,223	31,410	1,697,954
Total income for the first half of 2012	-	-	-	49,479	-	-37,400	12,079
Share issue	-	-	-	-	-	-	-
Transfer of a positive difference into the additional capital	-	-	-	-	-	-	-
Distribution of retained earnings	-	2,343	-29,288	-	26,945	-	-
Decrease of the share nominal value	-130,266	-	-	-	130,266	-	-
Others	-	-	-28*	-	-	28	-
Balance as at 30 June 2013	1,304,380	178,730	-28	49,479	183,434	-5,962	1,710,033

*In 2012, the Annual General Meeting decided to transfer a positive difference, in the amount of PLN 15,161 thousand, arising from the tax settlement of the acquisition by BNP Paribas Bank Polska SA of an organised part of BNP Paribas SA Branch in Poland into the additional capital. The tax settlement of the transaction of a purchase of an organised part of the enterprise took place in March 2011, and then the respective asset on that account was also recognised.

* *The amount of PLN 28 thousand refers to a change in the presentation of actuarial profits/losses that results from amendments to IAS19

Cash flow statement (in PLN thousand)	1 Jan 2013 – 30 June 2013	1 Jan 2012 – 30 June 2012
Cash and cash equivalents, gross		
Opening balance	1,904,564	1,057,428
Gross profit/loss	62,628	28,213
Adjustments for:	-73,946	-185,440
Depreciation	22,370	29,330
Change of reserves and provisions	-43,445	-1,858
Profits/losses on investing activities	3,317	6,235
Changes in operational assets and liabilities:	-48,948	-198,715
- financial assets and liabilities held for trading	52,200	30,573
- due from banks, gross	82,334	337
- loans to customers, gross	-953,616	-47,292
- change in the balance of available-for-sale investments, gross	14,930	-5,506
- due to banks	1,032,203	124,237
- due to customers	-511,897	40,760
- change in the balance of assets and liabilities on account of applying fair value hedge accounting	1,220	3,582
- liabilities due on account of loans and credit facilities received	167,157	-205,944
- liabilities due on account of a subordinated loan	23,893	-21,708
- other assets and liabilities	42,628	-117,754
Tax paid	-7,239	-20,432
Net operating cash flows	-11,317	-157,227
Acquisition of shares and investments in subsidiaries	-	-7,652
Purchase of available-for-sale investments	-12,693,963	-14,435,896
Purchase of property, plant and equipment and intangible fixed assets	-28,398	-26,895
Proceeds from AFS divestments	11,794,024	15,981,886
Proceeds from sales of property, plant and equipment	407	427
Other investment expenses	-606	-371
Net cash provided by investing activities	-928,536	1,511,499
Subordinated loans repayment	-267,092	-144,758
Loans and credit facilities taken	537,392	3,015,362
Repayment of loans and credit facilities	-839,675	-4,979,118
Share issue	-	260,000
Other financial gains	19,604	-
Other financial expenses	-	-1,142
Net cash provided by (used in) financing activities	-549,771	-1,849,656
Cash and cash equivalents, gross		
Ending balance	414,940	562,044
Change in cash and cash equivalents, net	-1,489,624	-495,384

Cash Flow Statement is prepared using an indirect method.

3. Information on Related Party Transactions

Information on transactions of the Bank with its parent company, its subsidiaries and affiliated entities is presented below. These transactions refer to banking operations performed within a standard business activity; the terms and conditions of transactions presented correspond to market conditions.

Note 3.1

30 June 2013 (in PLN thousand)	Parent entity	Subsidiaries	Other entities of the BNP Paribas group	Total
Assets				
Cash and cash equivalents	256,233	-	2,028	258,261
Financial assets held for trading	13,596	-	38,335	51,931
Due from banks and Loans to customers	-	288,491	54,566	343,057
Hedging instruments	8,119	-	-	8,119
Other assets	12,130	262	114	12,506
Total assets	290,078	288,753	95,043	673,874
Liabilities				
Financial liabilities held for trading	53,180	-	18,285	71,465
Liabilities due to banks and customers	310,832	31,755	952,256	1,294,843
Loans and credit facilities received	-	-	5,353,806	5,353,806
Subordinated liabilities	-	-	470,656	470,656
Other liabilities	4,576	3,927	35,249	43,752
Total liabilities	368,588	35,682	6,830,252	7,234,522

31 Dec 2012 (in PLN thousand)	Parent entity	Subsidiaries	Other entities of the BNP Paribas group	Total
Assets				
Cash and cash equivalents	956,258	-	200,455	1,156,713
Financial assets held for trading	8,216	-	21,094	29,310
Due from banks and Loans to customers	103,458	162,759	42,371	308,588
Hedging instruments	11,179	-	-	11,179
Other assets	9,207	9	6,695	15,911
Total assets	1,088,318	162,768	270,615	1,521,701
Liabilities				
Financial liabilities held for trading	63,037	-	8,288	71,325
Liabilities due to banks and customers	27,220	59,988	162,002	249,210
Loans and credit facilities received	-	-	5,495,895	5,495,895
Differences from measurement to fair value of a hedged item against interest rate risk	8,800	-	-	8,800
Subordinated liabilities	245,300	-	448,951	694,251
Other liabilities	659	1,947	15,528	18,134
Total liabilities	345,016	61,935	6,130,664	6,537,615

30 June 2012 (in PLN thousand)	Parent entity	Subsidiaries	Other entities of the BNP Paribas group	Total
Assets				
Cash and cash equivalents	359,830	-	1,899	361,729
Financial assets held for trading	20,722	-	20,350	41,072
Due from banks and Loans to customers	234,587	57,507	107,911	400,005
Hedging instruments	8,712	-	-	8,712
Other assets	9,487	142	918	10,547
Total assets	633,338	57,649	131,078	822,065
Liabilities				
Financial liabilities held for trading	10,401	-	18,821	29,222
Liabilities due to banks and customers	251,657	135,453	559,339	946,449
Loans and credit facilities received	-	-	5,717,410	5,717,410
Differences from measurement to fair value of a hedged item against interest rate risk	7,667	-	-	7,667
Subordinated liabilities	426,163	-	-	426,163
Other liabilities	714	1,582	5,206	7,502
Total liabilities	696,602	137,035	6,300,776	7,134,413

Note 3.2

1 Jan 2013 - 30 June 2013 (in PLN thousand)	Parent entity	Subsidiaries	Other entities of the BNP Paribas group	Total
Income Statement				
Interest income	1,670	4,391	3,387	9,448
Interest expense	19,056	-602	-52,813	-34,359
Fee and commission income	86	1,147	584	1,817
Fee and commission expense	-351	-	-206	-557
Net trading income	6,843	-	8,332	15,175
Net profit/loss on hedging transactions	-1,925	-	-	-1,925
Dividends	-	24,283	-	24,283
Other income	-	-	85	85
Other general expenses	-	7	-1,695	-1,688
Cost of risk	-	-	-1	-1

1 Jan 2012 - 30 June 2012 (in PLN thousand)	Parent entity	Subsidiaries	Other entities of the BNP Paribas group	Total
Income Statement				
Interest income	4,053	650	6,858	11,561
Interest expense	-12,360	-1,733	-37,223	-51,316
Fee and commission income	567	650	102	1,319
Fee and commission expense	-563	-	-32	-595
Net trading income	51,957	-	-36,270	15,687
Net profit/loss on hedging transactions	-4,748	-	-	-4,748
Dividends	-	22,153	-	22,153
Other income	7	747	2	756
Other operating expenses	-	-	-6	-6
Other general expenses	-	-	-1,597	-1,597
Cost of risk	-102	-1	-74	-177

Note 3.3

Contingent liabilities and transactions in derivative instruments as at 30 June 2013 (in PLN thousand)	Parent entity	Subsidiaries	Other entities of the BNP Paribas group	Total
Contingent liabilities granted:	15,940	93,581	295,904	405,425
- items related to financing	-	92,994	29,261	122,255
- guarantees	15,940	587	266,643	283,170
Contingent liabilities received:	41,378	-	433,054	474,432
- guarantees	41,378	-	433,054	474,432
Transactions in derivative instruments*	1,910,995	-	7,262,607	9,173,602

Contingent liabilities and transactions in derivative instruments as at 31 Dec 2012 (in PLN thousand)	Parent entity	Subsidiaries	Other entities of the BNP Paribas group	Total
Contingent liabilities granted:	7,513	69,748	367,228	444,489
- items related to financing	-	69,748	27,467	97,215
- guarantees	7,513	-	339,761	347,274
Contingent liabilities received:	29,036	-	442,813	471,849
- guarantees	29,036	-	442,813	471,849
Transactions in derivative instruments*	2,791,378	-	4,841,363	7,632,741

Contingent liabilities and transactions in derivative instruments as at 30 June 2012 (in PLN thousand)	Parent entity	Subsidiaries	Other entities of the BNP Paribas group	Total
Contingent liabilities granted:	9,356	202,950	368,883	581,189
- items related to financing	-	202,139	35,086	237,225
- guarantees	9,356	811	333,797	343,964
Contingent liabilities received:	28,716	-	356,283	384,999
- items related to financing	-	-	1,939	1,939
- guarantees	28,716	-	354,344	383,060
Transactions in derivative instruments*	8,153,900	-	4,087,362	12,241,262

*In the item "Transactions in derivative instruments", the derivative instrument purchase and sale transactions are presented.

4. Abbreviated additional information

4.1. Statement on consistency

The abbreviated interim separate financial statements of the Bank have been prepared pursuant to the International Accounting Standard 34 *Interim Financial Reporting* (IAS 34), approved by the EU, and other binding provisions. This financial report does not contain all information required for annual separate financial statements and therefore, it should be read together with the separate financial statements of BNP Paribas Bank Polska SA for the year ended on 31 December 2012. The Separate Financial Statements of BNP Paribas Bank Polska SA for the year ended on 31 December 2012 is available on the Bank's website: www.bnpparibas.pl.

Pursuant to the Ministry of Finance Ordinance dated 19 February 2009 regarding current and periodical information submitted by issuers of securities and conditions of recognising as equivalent the information required by law provisions of a country that is not a EU Member State (Journal of Laws No. 33/2009, item 259), the Bank shall publish its financial performance for the period of six months ending on 30 June 2013, which is considered a current interim reporting period.

These abbreviated separate financial statements of the Bank were approved for publishing by the Bank Board of Executives on 29 August 2013.

4.2. Principles applied in the preparation of the financial statements

The abbreviated interim separate financial statements of the Bank for the period ending on 30 June 2013 have been prepared pursuant to requirements laid down in the Ordinance under which the issuer being the parent entity is not required to publish separate interim financial statements provided that along with the consolidated financial statements, abbreviated interim financial statements are published, including: balance sheet and income statement, statement of changes in equity, cash flow statement and additional information including information and data relevant to assess assets, financial standing and financial performance of the issuer and which have not been considered in the interim consolidated financial statements. The Ordinance referred to above requires that the abbreviated interim financial statements be prepared pursuant to accounting standards applicable to the annual financial statements.

Standards adopted in this abbreviated interim separate financial statement of the Bank are compliant with accounting standards adopted and described in the annual separate financial statement of the Bank for the period ending on 31 December 2012.

4.3. Statements of the Bank's Board of Executives

Correctness and reliability of reports presented

To the best knowledge of the Board of Executives of the Bank, the interim financial data and comparative data presented in the abbreviated interim separate financial statements of BNP Paribas Bank Polska SA for the period ending on 30 June 2013 were prepared pursuant to the binding accounting policies and they accurately, reliably and clearly reflect the property and financial situation of the Bank and its financial performance.

Selection of an entity authorised to audit the financial statements

Mazars Audyt Sp. z o.o., an entity authorised to audit financial statements, which has reviewed the abbreviated interim separate financial statements of BNP Paribas Bank Polska SA for the period ending on 30 June 2013, was chosen pursuant to the provisions of law. The above entity and statutory auditors meet the conditions to issue an impartial and independent review report, in accordance with the respective provisions of Polish law.

On behalf of BNP Paribas Bank Polska SA

Frédéric Amoudru

*President of the Board of
Executives*

Jan Bujak

*Senior Vice President of the Board
of Executives
Chief Financial Officer*

Jaromir Pelczarski

*Vice President of the Board of
Executives*

Michel Thebault

*Vice President of the Board of
Executives*

Wojciech Kemblowski

Member of the Board of Executives

Marta Oracz

Member of the Board of Executives

Adam Parfiniewicz

Member of the Board of Executives

Stephane Rodes
Member of the Board of Executives

29 August 2013