

PERIODIC PUBLICATIONS

COMMERCIAL AND INDUSTRIAL COMPANIES (INCOME AND QUARTERLY STATEMENTS)

PARIS ORLEANS

Joint-stock corporation with executive and supervisory boards, with capital of 63,264,160 euros.
Head office: 23 bis, avenue de Messine, 75008 Paris.
302 519 228 R.C.S. Paris

Financial year: 1 April to 31 March

Consolidated net banking income for the Paris Orléans group (Thousands of euros)

	2007/2008	2006/2007
Investment banking and corporate banking:		
3 rd quarter	107,900	-
Aggregated 31 December 2007	107,900	-
Private equity:		
1 st quarter	9,649	8,990
2 nd quarter	13,478	12,123
3 rd quarter	4,934	1,562
Aggregated 31 December 2007	28,061	22,675
Private banking and trust services:		
3 rd quarter	13,965	-
Aggregated 31 December 2007	13,965	-
Asset management:		
3 rd quarter	3,069	-
Aggregated 31 December 2007	3,069	-
Group:		
1 st quarter	9,649	8,990
2 nd quarter	13,478	12,123
3 rd quarter	129,868	1,562
Group total: Aggregated 31 December 2007	152,995	22,675

The Paris Orléans group took majority control (57.5%) of the Concordia BV banking group on 20 November 2007. Taking account of the relative weight of banking activities in the new Paris Orléans group resulting from this, it will henceforth publish its annual and half-year consolidated accounts in banking format and quarterly consolidated figures for net banking income by activity.

The above table shows consolidated net banking income from the start of the 2007-2008 financial year (counting activities of the Concordia BV group only from 20 November 2007) and comparative income data for the 2006-2007 year solely concerning private equity operations.

The increase in income from private equity operations between the two years is principally explained by growth in interest from mezzanine debt.

For the three other new branches of activity from the Concordia BV subgroup (investment banking and corporate banking, private banking and trustee services, and asset management), in the absence of a statement of account for the date of 20 November 2007, the Paris Orléans group has determined net banking income on the basis of accounts for the third quarter ending on 31 December 2007, making a prorata temporis calculation and taking account only of net banking income corresponding to the period following the date it took majority control of Concordia BV. When this approach was not appropriate in view of the timing of significant and clearly identified events (such as gains from the transfer of assets available for sale or the unwinding of options), the components of net banking income have been adjusted accordingly.

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