SOCIETE GENERALE
GROUP RESULTS

2ND QUARTER AND 1ST HALF 2014

1ST AUGUST 2014

BUILDING TOGETHER

TEAM SPIRIT SOCIETE GENERALE

DISCLAIMER

This document may contain a number of forecasts and comments relating to the targets and strategies of the Societe Generale Group.

These forecasts are based on a series of assumptions, both general and specific, notably - unless specified otherwise - the application of accounting principles and methods in accordance with IFRS (International Financial Reporting Standards) as adopted in the European Union, as well as the application of existing prudential regulations.

This information was developed from scenarios based on a number of economic assumptions for a given competitive and regulatory environment. The Group may be unable:

- to anticipate all the risks, uncertainties or other factors likely to affect its business and to appraise their potential consequences;
- to evaluate precisely the extent to which the occurrence of a risk or a combination of risks could cause actual results to differ materially from those provided in this presentation.

There is a risk that these projections will not be met. Investors are advised to take into account factors of uncertainty and risk likely to impact the operations of the Group when basing their investment decisions on information provided in this document.

Unless otherwise specified, the sources for the rankings are internal.

The Group's condensed consolidated accounts at 30 June 2014 thus prepared were reviewed by the Board of Directors on 31 July 2014. The Statutory Auditors' limited review of the condensed consolidated financial statements is currently underway.

The financial information presented for the six-month period ending 30 June 2014 has been prepared in accordance with IFRS as adopted in the European Union and applicable at this date. In particular, the condensed consolidated half-yearly accounts were prepared and presented in accordance with IAS 34 "Interim Financial Reporting".

INTRODUCTION

GROUP

BUSINESSES RESULTS

CONCLUSION

KEY FIGURES

Q2 14: EXECUTION OF STRATEGY DELIVERING GOOD BUSINESS PERFORMANCE

Solid business model and results

NBI from businesses EUR 6,250m, up +0.6%* vs. Q2 13

Costs down -1.3%* vs. Q2 13

Commercial cost of risk down -10bp at 57bp (vs. 67 bp in Q2 13)

Group net income +7.8% at EUR 1,030m in Q2 14, up in all businesses

ROE at 8.8% in Q2

Continued reinforcement of the balance sheet

Fully loaded Common Equity Tier 1 ratio: 10.2%**

Leverage ratio at 3.6%**

Strong liquidity position: LCR > 100%, low cost of liquidity

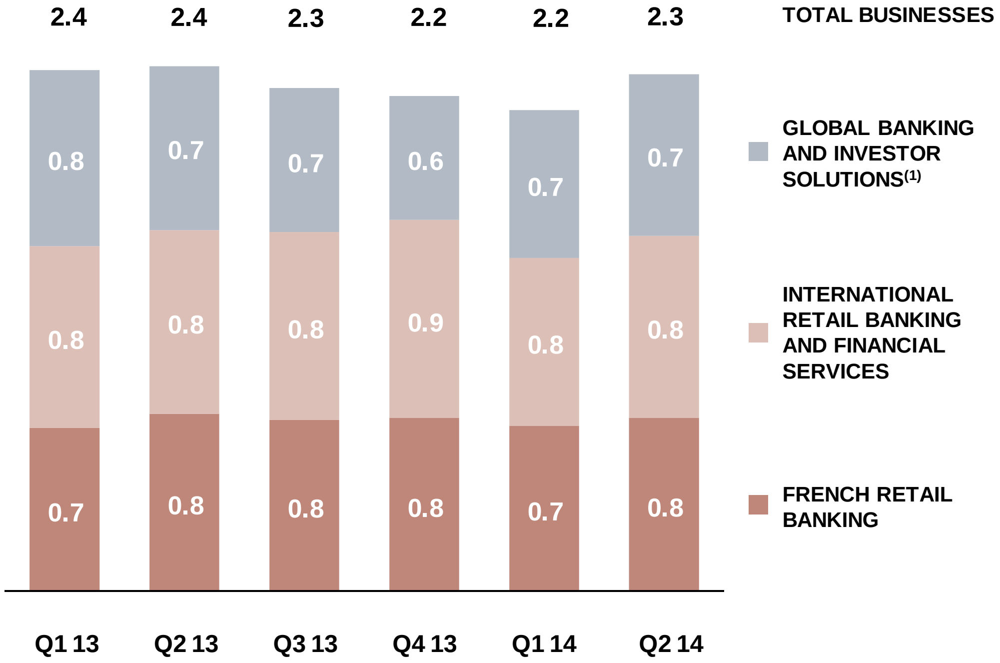
Robust businesses delivering performance in line with strategic plan

*** When adjusted for changes in Group structure and at constant exchange rates.**
**** Fully loaded, based on CRR/CRD4 rules as published on 26th June 2013**

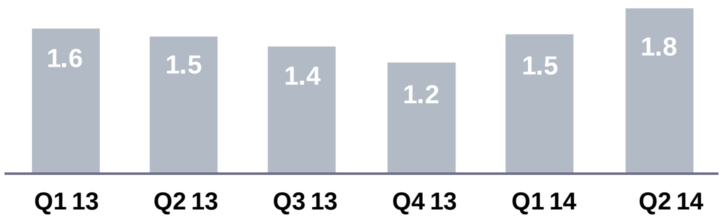
OPERATING INCOME STRONGLY UP

- A business model with proven resilience: good commercial activity
  - **Revenues still impacted by low interest rate environment in French Retail Banking**
  - **Revenues up +2.1%* in International Retail Banking and Financial Services, benefiting from good commercial activity**
  - **Revenues up +2.4%* in Global Banking and Investor Solutions**
- Effective cost discipline
- Group net income +7.8% at EUR 1,030m, up in all businesses

Gross Operating Income from businesses (in EUR bn)(1)



Operating Income from businesses (in EUR bn)(1)



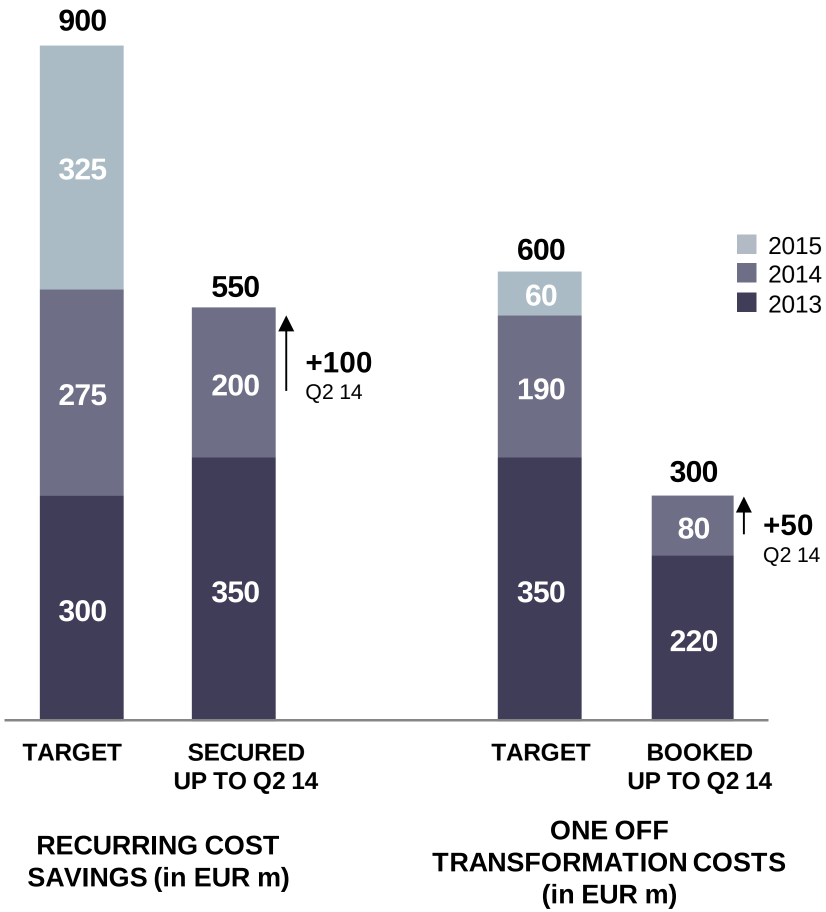
* When adjusted for changes in Group structure and at constant exchange rate.
(1) Excluding transaction with EU Commission in Q4 13 (EUR -446 m)

60% OF COST REDUCTION PROGRAMME ALREADY SECURED

- EUR 550m recurring cost savings secured since 2013
  - **EUR 100m cost savings secured during Q2 14**
  - **Programme running ahead of schedule**
  - **25% of projects completed**

- Main achievements
  - **Ongoing savings on IT infrastructure**
    Renegotiation of contracts with external suppliers
  - **Efficiency gains in front & back offices within the French Retail Banking division**
    Digitalisation of communication with clients
    Reduction of cash desks in the branch network

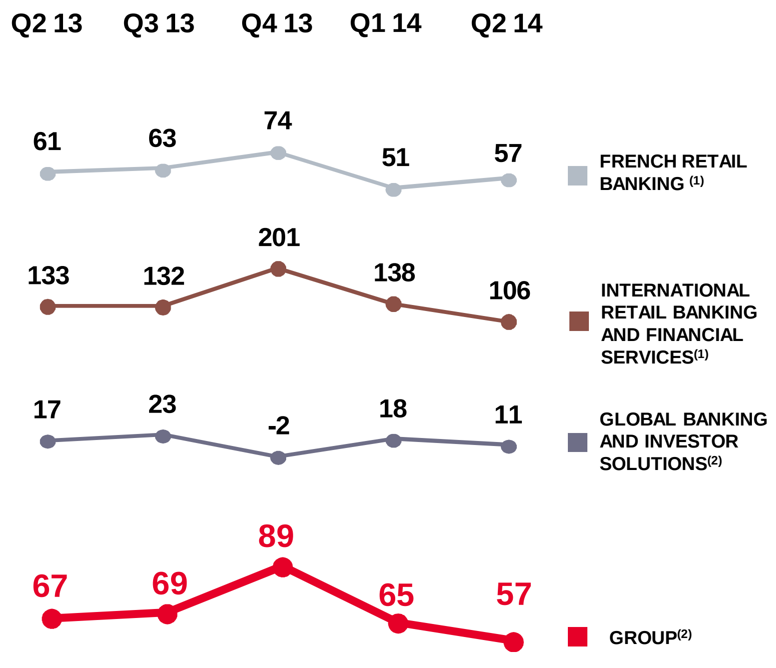
- Ongoing initiatives
  - **Optimisation of the Russian set-up**
  - **Restructuring of Newedge**



OVERALL DECREASE IN GROUP COMMERCIAL COST OF RISK

- French Retail Banking
  - **Gradual downward trend maintained vs. 2013**
- International Banking and Financial Services
  - **Decrease in all regions**
  - **Strong coverage ratio in Russia and Romania**
- Global Banking and Investors Solutions
  - **Stable at a low level**
- Group gross doubtful loan coverage ratio excl. legacy assets: 60%, +1 point vs. Q1 14

Cost of risk (in bp)[1, 2, 3]



Net allocation to provisions (in EUR m)

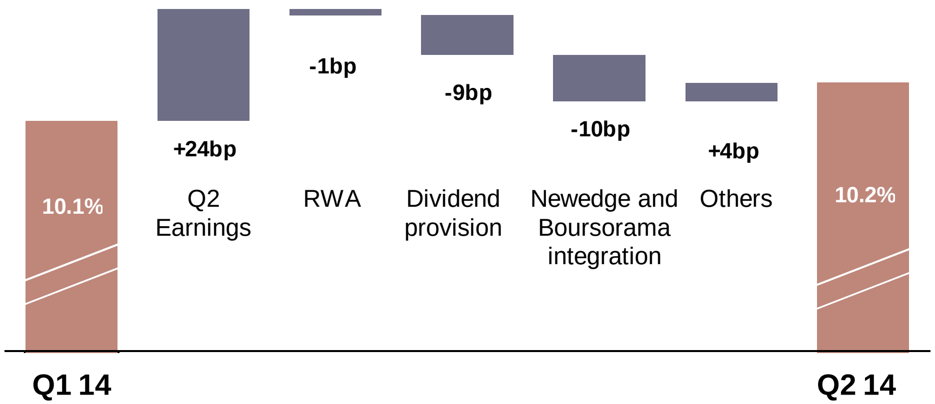
	Q2 13	Q3 13	Q4 13	Q1 14	Q2 14
GROUP	-985	-1093	-1045	-667	-752[4]
o.w. CIB Legacy assets	-132	-154	-62	-7	4

(1) 2013 figures have been restated to take into account the implementation of IFRS 10 and 11 as from 1st Jan. 2014, and to reflect a new breakdown by business unit as from Q1 14 in French Retail Banking (notably with regards to Franfinance), and International Retail Banking and Financial Services (merger of International Retail Banking and Specialised Financial Services and Insurance)
(2) Global Banking and Investor Solutions and total Group figures not restated for Legacy Assets in 2013
(3) Excluding provisions for disputes. Outstandings at beginning of period. Annualised
(4) Including additional provision for litigation of EUR +200m

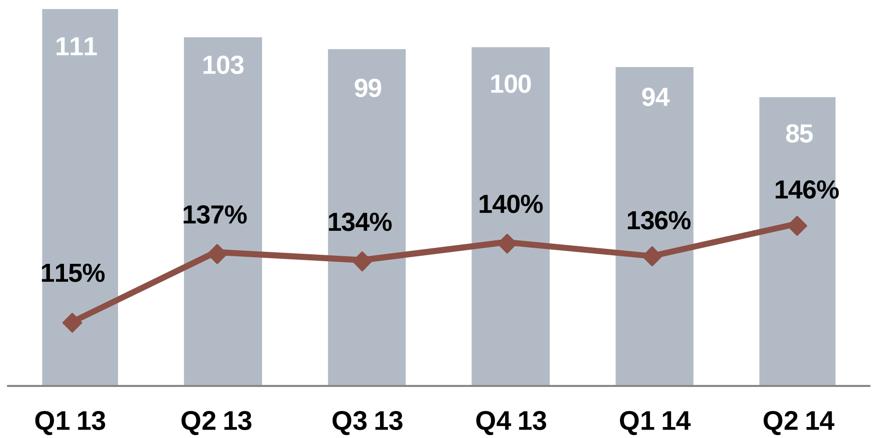
ROBUST CAPITAL AND LIQUIDITY RATIOS

- Fully loaded Common Equity Tier 1 ratio: 10.2%(1) at end-June
- Tier 1 Ratio at 12.5%
  Total Capital Ratio(1): 14%,
  CRR Leverage ratio(1)(2): 3.6%
- Funding structure* reinforced by sustained deposit collection, L/D ratio* at 99% at end-Q2 14
- 80% of 2014 long term funding programme completed at good market conditions
- Strong liquidity position
  - **LCR > 100% under current assumptions**
  - **Liquid asset buffer* at EUR 159bn covering 146% of short term needs at end-June(3)**

CET 1 ratio



Short term wholesale resources (in EUR bn)* and short term needs coverage (%)*



(1) Fully loaded based on CRR/CRD4 rules, including Danish compromise for insurance. Phased in CET1 ratio of 10.9%
(2) No significant impact according to Basel proposal published in January 2014
(3) Including LT debt maturing whithin 1Y (EUR 25bn)
*** See Methodology, section 7**

CONSOLIDATED RESULTS

- Net banking income: EUR 5,893m in Q2 14
  - **Good business activity**
    Revenues from businesses up +0.6%* vs. Q2 13
- Well managed cost base: -1.3%* vs. Q2 13
- Strong decrease in cost of risk
- Group net income in Q2 14 EUR 1,030m, up +7.8% vs. Q2 13
- Group net income in H1 14 EUR 1,345m, including EUR -525m of goodwill impairment in Q1, vs. EUR 1,319m in H1 13, +9.3%*

Group results
(in EUR m)

In EUR m	Q2 13	Q2 14	Change		H1 13	H1 14	Change	
Net banking income	**6,120**	**5,893**	***-3.7%***	***-4.7%****	**11,101**	**11,569**	***+4.2%***	***+5.2%****
Net banking income (1)	*6,227*	*5,916*	*-5.0%*	*-*	*11,870*	*11,745*	*-1.1%*	*-*
Operating expenses	(3,813)	(3,897)	*+2.2%*	*-1.3%**	(7,784)	(7,772)	*-0.2%*	*-0.9%**
Gross operating income	**2,307**	**1,996**	***-13.5%***	***-10.9%****	**3,317**	**3,797**	***+14.5%***	***+20.6%****
Net cost of risk	(985)	(752)	*-23.7%*	*-22.6%**	(1,912)	(1,419)	*-25.8%*	*-24.7%**
Operating income	1,322	1,244	*-5.9%*	*-1.9%**	1,405	2,378	*+69.3%*	*+88.4%**
Net profits or losses from other assets	0	202	*NM*	*NM**	448	200	*-55.4%*	*-55.4%**
Impairment losses on goodwill	0	0	-	-	0	(525)	-	-
Reported Group net income	**955**	**1,030**	***+7.8%***	***+11.3%****	**1,319**	**1,345**	***+2.0%***	***+9.3%****
Group net income (1)	*1,025*	*1,044*	*+1.9%*	*-*	*1,823*	*1,460*	*-19.9%*	*-*
C/I ratio (1)	**61.2%**	**65.9%**			**65.6%**	**66.2%**		
Group ROE (after tax)	**8.4%**	**8.8%**			**5.6%**	**5.5%**		

*** When adjusted for changes in Group structure and at constant exchange rates.**
(1) Excluding revaluation of own financial liabilities and DVA (refer to pp. 27 and 28)
NB. 2013 data have been restated to integrate impact of implementation of IAS 10 and 11 as from 1st Jan. 2014

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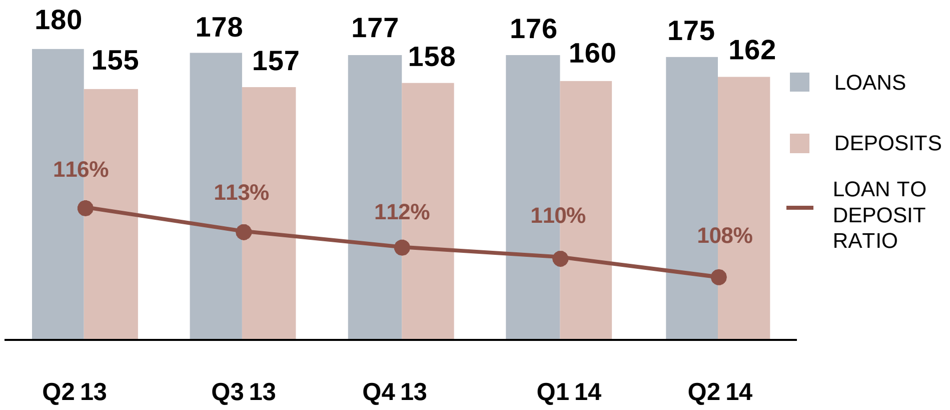
KEY FIGURES

GOOD RESISTENCE OF RESULTS IN AN ADVERSE ENVIRONMENT

- Quality of client franchise confirmed
  - **Euromoney awards Societe Generale "Best bank in France for 2014", July 2014**
  - **Boursorama: over 550,000 customers in France, on track to reach end-2014 target of 600,000**
  - **Deposits up +4.8% vs. Q2 13**
- Strong improvement of L/D ratio at 108% in Q2 14, down -8 points vs. Q2 13
- Group net income up +3.4%(1) vs. Q2 13
  - **Resilient interest margin**
  - **Excellent monitoring of costs**
  - **Significant decrease in net cost of risk vs. Q2 13**

Loans and deposits
(in EUR bn)



French Retail Banking results

In EUR m	Q2 13	Q2 14	Change		H1 13	H1 14	Change	
Net banking income	**2,119**	**2,066**	**-2.5%**	**-2.1%(1)**	**4,189**	**4,139**	**-1.2%**	**-1.1%(1)**
Operating expenses	(1,322)	(1,288)	-2.5%		(2,656)	(2,617)	-1.5%	
Gross operating income	**798**	**778**	**-2.4%**	**-1.5%(1)**	**1,533**	**1,522**	**-0.7%**	**-0.3%(1)**
Net cost of risk	(295)	(269)	-9.0%		(619)	(501)	-19.0%	
Operating income	502	509	+1.4%		914	1,021	+11.7%	
Group net income	**329**	**336**	**+2.0%**	**+3.4%(1)**	**597**	**659**	**+10.4%**	**+10.9%(1)**
C/I ratio (1)	62.2%	61.9%			63.3%	63.0%		

(1) Excluding PEL/CEL
NB. Figures restated to include Franfinance, transferred to French Retail Banking as from 1st Jan. 2014

RECOGNITION AWARDS

SOCIETE GENERALE

Best Bank in France Euromoney 2014 Global Awards for Excellence, July 2014

Top worldwide "all in one" App by MyPrivateBanking, May 2014(1)

"Best Cash Management Services in Europe" by EMEA Finance magazine, July 2014

"Distinguished Provider of Transaction Banking Services" in Cash Clearing in Euros, by Fimetrix, April 2014

Best Factoring Institution Excellence Award for Societe Generale CGA by TFR, July 2014(2)

Leader in France in Trade Services, January 2014(3)

Boursorama

Best Online bank, March 2014

Gold awards for: "Best Equity Multisupport of more than 50 funds" and "Best Life insurance Euro contract", March 2014

Best Financial information provider for the 3rd consecutive year, January 2014

Crédit du Nord

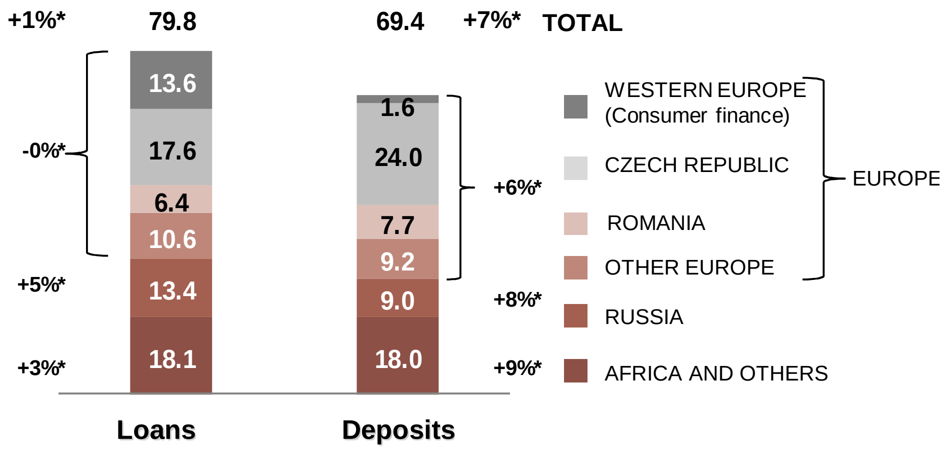
5 Silver awards for: "Best Global performance", "Best International Equities fund", "Best Equity Sector funds", "Best diversified funds", "Best diversified 16-50 funds in Life insurance multisupport contract", March 2014

(1) Worldwide analysis of more than 200 mobile applications of 50 banks
(2) Trade & Forfaiting Review magazine - Silver medal globally
(3) CSA survey on French exporting companies

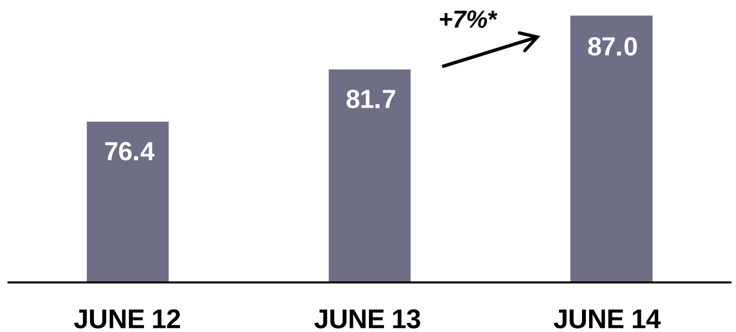
CONTINUED POSITIVE COMMERCIAL TREND UNDERPINNED BY GOOD BUSINESS MIX

- International Retail Banking
  - **Dynamic deposit collection in all regions: +7%* vs. Q2 13**
  - **Europe: resilient activity in a challenging environment**
  - **Russia: +5%* loan growth driven by robust mortgage loan origination**
  - **Africa: good activity maintained on individual customers, combined with strong increase in corporate segment**
- Insurance
  - **High net inflows in Savings Life Insurance at EUR 0.7bn in Q2 14**
  - **Continued rise of activity in Personal Protection and Property & Casualty insurance in France +10%* vs. Q2 13**
- Financial Services to Corporates
  - **ALD Automotive: solid fleet growth (+10% vs. Q2 13)**
  - **Equipment Finance: loan outstandings back to growth in Q2 14, strong new business in Germany, the UK and the US. High margins maintained**

International Retail Banking
Loan and deposit outstandings breakdown
(in EUR bn – change vs. June 13, in %*)



Life Insurance outstandings
(in EUR bn)

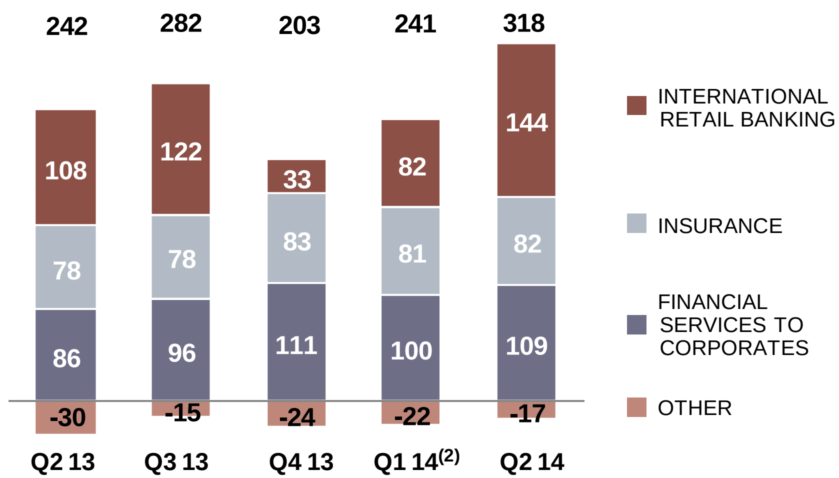


* When adjusted for changes in Group structure and at constant exchange rates

RISING CONTRIBUTION TO GROUP NET INCOME: +36.3%* vs. Q2 13

- Revenues up +2.1%* vs. Q2 13
  - **International Retail Banking:**
    Stable revenues overall, rise in Russia and Africa
  - **Insurance: revenues up +6.0%***
  - **Financial Services to Corporates: robust increase in revenues +12.7%***
- Improved cost to income to 56.2% in Q2 14 (-0.6 pt vs. Q2 13)
- Strong rise in Group net income to EUR 318m, +36.3%* vs. Q2 13
  - **International Retail Banking: pick up in contribution**
    Europe: improving results, decrease in cost of risk in Eastern Europe
    Russia: positive contribution(3)
    Africa and Others: strong improvement
  - **Insurance: solid dynamics +5.7%* vs. Q2 13, at EUR 82m**
  - **Financial Services to Corporates: high contribution maintained (+27.9%* vs. Q2 13) at EUR 109m**

Contribution to Group net income (in EUR m)



International Retail Banking and Financial Services results(1)

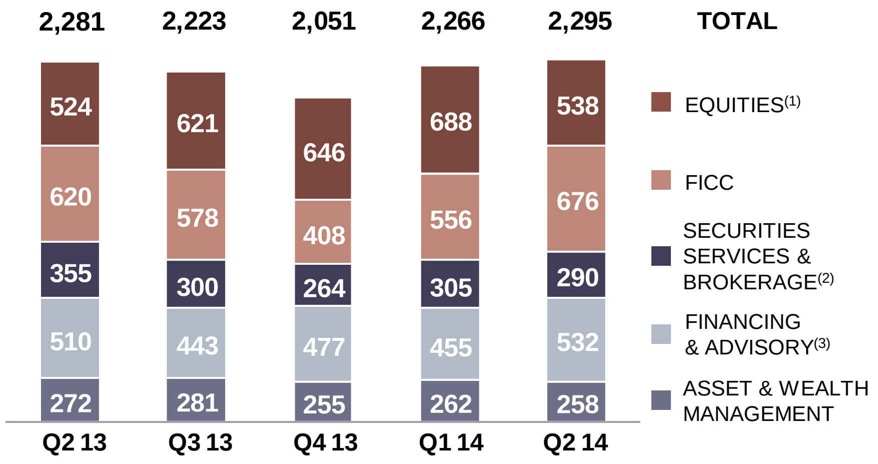
In EUR m	Q2 13	Q2 14	Change		H1 13	H1 14	Change	
Net banking income	**1,929**	**1,889**	**-2.1%**	**+2.1%***	**3,861**	**3,707**	**-4.0%**	**+2.5%***
Operating expenses	(1,095)	(1,062)	-3.0%	+1.0%*	(2,208)	(2,119)	-4.0%	+2.0%*
Gross operating income	**834**	**827**	**-0.8%**	**+3.7%***	**1,653**	**1,588**	**-3.9%**	**+3.1%***
Net cost of risk	(409)	(312)	-23.7%	-21.1%*	(815)	(690)	-15.4%	-12.0%*
Operating income	425	515	+21.2%	+28.0%*	838	898	+7.2%	+18.6%*
GNI excl. goodwill impairment.	**242**	**318**	**+31.3%**	**+36.3%***	**498**	**559**	**+12.1%**	**+23.3%***
Impairment losses on goodwill	-	-	-	-	0	(525)	NM	NM*
Group net income	**242**	**318**	**+31.3%**	**+36.3%***	**498**	**34**	**-93.2%**	**-92.5%***
C/I ratio	56.8%	56.2%			57.2%	57.2%		

* When adjusted for changes in Group structure and at constant exchange rates
(1) Major changes in scope: stake in NSGB (Egypt) sold in March 2013
(2) Excluding goodwill impairment
(3) SG Russia contribution EUR 16m in Q2

SUSTAINED COMMERCIAL MOMENTUM, REVENUES +2%* vs. Q2 13

- Global Markets: NBI +6%(1) vs. Q2 13
  - **Equities: +3%(1), solid leadership positions mitigating low volatility and cash equity supported by primary activity**
  - **FICC: +9%, good commercial revenues supported by corporate client franchise**
- SGSS and Brokerage: NBI -18%*(2) vs. Q2 13
  - **SGSS: stable revenues in a low interest rate context**
  - **Newedge: lower revenues due to transformation plan and challenging environment**
- Financing and Advisory: NBI +4%(3) vs. Q2 13
  - **Accelerating commercial activity**
  - **Excellent ECM driven by financial institutions and solid DCM**
  - **Good performance of structured finance**
  - **Satisfactory revenues on natural resources finance**
- Asset & Wealth Management: NBI -3%* vs. Q2 13
  - **Private Banking: positive net inflow driven by Europe, especially France. Asia in transition**
  - **Lyxor: higher revenues. Positive net inflows driven by ETFs**

Underlying net banking income(1,2,3)
(in EUR m)



Q2 14 landmark transactions

BANCA MONTE DEI PASCHI DI SIENA	**PSA PEUGEOT CITROËN**	**DIRECT ROUTE**	**WIND ACQUISITION FINANCE**
Rights Issue	Rights Issue	Infrastructure & Asset Based Finance - OtD	Senior Secured Notes
EUR 5,000,000,000	**EUR 1,953,000,000**	**EUR 331,000,000**	**EUR 2,100,000,000** **USD 1,900,000,000**
Joint Bookrunner	Joint Global Coordinator and Joint Bookrunner	Financial Advisor, MLA and Hedge Provider	Joint Global Coordinator
JUNE 2014 ITALY	**MAY 2014 FRANCE**	**MAY 2014 IRELAND**	**JULY 2014 ITALY**

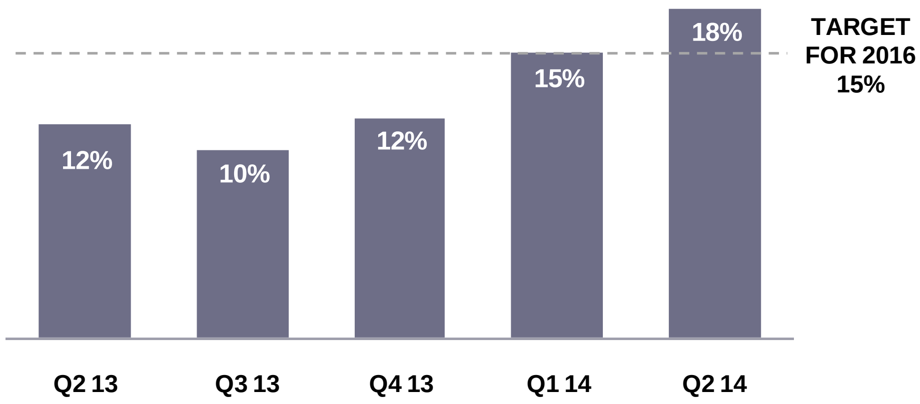
*** When adjusted for changes in Group structure and at constant exchange rates**
(1) Excluding recovery on Lehman claim (EUR +98m in Equities) in Q2 13
(2) Proforma with Newedge's revenues at 100%
(3) Excluding loss on tax claim (EUR -109m in F&A) in Q2 13

STRONG PROFITABILITY

- Global Markets
  - **Low cost / income ratio at 61%**
  - **Contribution to Group net income: EUR +349m**
- Securities Services and Brokerage
  - **Operating expenses down -10%* vs. Q2 13 thanks to cost efficiency programme and despite ongoing transformation plans**
- Financing & Advisory
  - **Strong increase in contribution, bolstered by a reversal in provisions**
- Asset & Wealth Management
  - **Contribution to Group net income: EUR +59m with Amundi contribution at EUR +17m(1)**

Contribution to Group net income: EUR +585m, ROE at 18%

Global Banking and Investor Solutions ROE



Global Banking and Investor Solutions results

In EUR m	Q2 13	Q2 14	Change		H1 13	H1 14	Change	
Net banking income	**2,093**	**2,295**	**+9.7%**	**+2.4%***	**4,359**	**4,422**	**+1.4%**	**-1.9%***
Operating expenses	(1,352)	(1,568)	+16.0%	+2.6%*	(2,821)	(3,033)	+7.5%	+0.8%*
Gross operating income	**741**	**727**	**-1.9%**	**+1.9%***	**1,538**	**1,389**	**-9.7%**	**-7.5%***
Net cost of risk	(185)	28	NM	NM*	(256)	(26)	-89.8%	-89.7%*
Operating income	556	755	+35.8%	+42.8%*	1,283	1,363	+6.3%	+9.8%*
Net profits or losses from other assets	0	(5)	NM	NM*	5	(5)	NM	NM*
Net income from companies accounted for by the equity method	29	19	-34.1%	-35.9%*	57	44	-23.3%	-19.2%*
Group net income	**456**	**585**	**+28.2%**	**+33.2%***	**1,024**	**1,066**	**+4.1%**	**+7.3%***
C/I ratio	64.6%	68.3%			64.7%	68.6%		

* When adjusted for changes in Group structure and at constant exchange rate
(1) Amundi holding reduced from 25% to 20% further to Newedge acquisition in Q2 14

CORPORATE CENTRE[1]

- Impact from revaluation of own financial liabilities

  EUR -21m before tax in Q2 14 (vs. EUR +53m in Q2 13) and EUR -179m in H1 14 vs. EUR -992m in H1 13

- GOI excluding revaluation of own financial liabilities: EUR -315m in Q2 14 and EUR -523m in H1 14

- Additional EUR 200m provision for disputes raising total collective provision to EUR 900m

- Positive impact related to Newedge acquisition: EUR 210m

Corporate Centre results

(in EUR m)

	Q2 13	Q2 14	Change		H1 13	H1 14	Change	
Net banking income	**(21)**	**(357)**	**NM**	**NM***	**(1,308)**	**(699)**	**+46.6%**	**+47.3%***
Net banking income (2)	*(74)*	*(336)*	*NM*	*-*	*(316)*	*(520)*	*-64.4%*	*-*
Operating expenses	(44)	21	NM	NM*	(99)	(3)	-97.0%	**-97.0%***
Gross operating income	**(65)**	**(336)**	**NM**	**NM***	**(1,407)**	**(702)**	**+50.1%**	+50.8%*
Gross operating income (2)	*(118)*	*(315)*	*NM*	*-*	*(415)*	*(523)*	*-25.9%*	*-*
Net cost of risk	(96)	(199)	x2.1	x 2,1*	(222)	(202)	-9.2%	-9.2%*
Net profits or losses from other assets	1	206	x251.3	x 251,6*	442	206	-53.4%	-53.4%
Group net income	**(73)**	**(209)**	**NM**	**NM***	**(800)**	**(414)**	**+48.2%**	**+49.1%***
Group net income (2)	*(108)*	*(196)*	*-80.9%*	*-*	*(150)*	*(297)*	*-97.9%*	*-*

(1) The Corporate Centre includes:
- the Group's real estate portfolio, office and other premises
- industrial and bank equity portfolios
- Group treasury functions, some of the costs of cross-business projects and certain corporate costs not reinvoiced
(2) Excluding revaluation of own financial liabilities (refer to pp. 27 and 28)

CONCLUSION

- Quality of the business model confirmed

  Proven resilience in spite of slow economic environment

  Geared towards capturing growth in the horizon of the strategic plan

- Solid balance sheet supporting future business developments

  Strong capital and liquidity ratios

  High quality of credit portfolio

- Focus on execution to deliver the Group transformation plan and strategic objectives

KEY FIGURES

	In EUR m	Q2 14	Chg Q2 vs. Q1	Chg Q2 vs. Q2	H1 14	Chg H1 vs. H1
Financial results	Net banking income	5,893	*+3.8%*	*-3.7%*	11,569	*+4.2%*
	Operating expenses	(3,897)	*+0.6%*	*+2.2%*	(7,772)	*-0.2%*
	Net cost of risk	(752)	*+12.7%*	*-23.7%*	(1,419)	*-25.8%*
	Group net income	1,030	*x3.3*	*+7.8%*	1,345	*+2.0%*
	ROE	8.8%			5.5%	
	ROE*	8.9%			6.0%	
Performance per share	Earnings per share				EUR 1.49	
	Earnings per share*				EUR 1.64	
	Net Tangible Asset value per Share				EUR 50.26	
	Net Asset value per Share				EUR 56.81	
Capital generation	Common Equity Tier 1 ratio**	10.2%	*+8bp*	*+80bp*		
	Tier 1 ratio	12.5%	*+64bp*	*+188bp*		
Scarce resources	L / D ratio***	99%				
	RWA	EUR 350.7bn	*+1.5%*	*-0.7%*		

*** Excluding revaluation of own financial liabilities and DVA**
**** Fully loaded proforma based on CRR/CRD4 rules as published on 26th June 2013, including Danish compromise for insurance. Phased-in Basel 3 Common Equity Tier 1 ratio at 10.9% as of 30th June 2014**
***** Refer to methodology section**

SOCIETE GENERALE
GROUP RESULTS SUPPLEMENT

2ND QUARTER AND 1ST HALF 2014

1ST AUGUST 2014

DEVELOPPONS ENSEMBLE

L'ESPRIT D'EQUIPE SOCIETE GENERALE

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QUARTERLY INCOME STATEMENT BY CORE BUSINESS

	French Retail Banking		International Retail Banking and Financial Services		Global Banking and Investor Solutions		Corporate Centre		Group	
	Q2 13	Q2 14	Q2 13	Q2 14	Q2 13	Q2 14	Q2 13	Q2 14	Q2 13	Q2 14
Net banking income	2,119	**2,066**	1,929	**1,889**	2,093	**2,295**	(21)	**(357)**	6,120	**5,893**
Operating expenses	(1,322)	**(1,288)**	(1,095)	**(1,062)**	(1,352)	**(1,568)**	(44)	**21**	(3,813)	**(3,897)**
Gross operating income	**798**	**778**	**834**	**827**	**741**	**727**	**(65)**	**(336)**	**2,307**	**1,996**
Net cost of risk	(295)	**(269)**	(409)	**(312)**	(185)	**28**	(96)	**(199)**	(985)	**(752)**
Operating income	**502**	**509**	**425**	**515**	**556**	**755**	**(161)**	**(535)**	**1,322**	**1,244**
Net profits or losses from other assets	0	**1**	(1)	**0**	0	**(5)**	1	**206**	0	**202**
Net income from companies accounted for by the equity method	10	**12**	6	**10**	29	**19**	2	**8**	46	**49**
Impairment losses on goodwill	0	**0**	0	**0**	0	**0**	0	**0**	0	**0**
Income tax	(181)	**(194)**	(116)	**(138)**	(124)	**(180)**	123	**132**	(298)	**(380)**
Net income	331	**328**	314	**387**	461	**589**	(36)	**(189)**	1,070	**1,115**
O.w. non controlling interests	1	**(8)**	72	**69**	5	**4**	38	**20**	115	**85**
Group net income	**329**	**336**	**242**	**318**	**456**	**585**	**(73)**	**(209)**	**955**	**1,030**
Average allocated capital	9,648	**10,143**	10,510	**10,011**	15,797	**12,772**	5,806*	**9,327***	41,761	**42,253**
Group ROE (after tax)									**8.4%**	**8.8%**

*** Calculated as the difference between total Group capital and capital allocated to the core businesses**

HALF YEAR INCOME STATEMENT BY CORE BUSINESS

	French Retail Banking		International Retail Banking and Financial Services		Global Banking and Investor Solutions		Corporate Centre		Group	
	H1 13	**H1 14**	H1 13	**H1 14**	H1 13	**H1 14**	H1 13	**H1 14**	H1 13	**H1 14**
Net banking income	4,189	**4,139**	3,861	**3,707**	4,359	**4,422**	(1,308)	**(699)**	11,101	**11,569**
Operating expenses	(2,656)	**(2,617)**	(2,208)	**(2,119)**	(2,821)	**(3,033)**	(99)	**(3)**	(7,784)	**(7,772)**
Gross operating income	**1,533**	**1,522**	**1,653**	**1,588**	**1,538**	**1,389**	**(1,407)**	**(702)**	**3,317**	**3,797**
Net cost of risk	(619)	**(501)**	(815)	**(690)**	(256)	**(26)**	(222)	**(202)**	(1,912)	**(1,419)**
Operating income	**914**	**1,021**	**838**	**898**	**1,283**	**1,363**	**(1,630)**	**(904)**	**1,405**	**2,378**
Net profits or losses from other assets	(1)	**(4)**	2	**3**	5	**(5)**	442	**206**	448	**200**
Net income from companies accounted for by the equity method	17	**22**	15	**18**	57	**44**	6	**18**	96	**102**
Impairment losses on goodwill	0	**0**	0	**(525)**	0	**0**	0	**0**	0	**(525)**
Income tax	(329)	**(387)**	(229)	**(244)**	(312)	**(329)**	454	**309**	(417)	**(651)**
Net income	602	**652**	626	**150**	1,032	**1,073**	(728)	**(371)**	1,532	**1,504**
O.w. non controlling interests	5	**(7)**	127	**116**	9	**7**	72	**43**	213	**159**
Group net income	**597**	**659**	**498**	**34**	**1,024**	**1,066**	**(800)**	**(414)**	**1,319**	**1,345**
Average allocated capital	9,648	**10,164**	10,724	**10,076**	15,697	**12,607**	5,460*	**9,327***	41,530	**42,263**
Group ROE (after tax)									**5.6%**	**5.5%**

* **Calculated as the difference between total Group capital and capital allocated to the core businesses**

QUARTERLY NON ECONOMIC AND OTHER IMPORTANT ITEMS

Q2 14	Net banking income	Operating expenses	Others	Cost of risk	Group net income	
Revaluation of own financial liabilities*	(21)				(14)	Corporate Centre
Accounting impact of DVA*	(2)				(1)	Group
Accounting impact of CVA	44				29	Group
Newedge acquisition			210		210	Corporate Centre
Provision for disputes				(200)	(200)	Corporate Centre
TOTAL	21				24	Group

Q2 13	Net banking income	Operating expenses	Others	Cost of risk	Group net income	
Revaluation of own financial liabilities*	53				35	Corporate Centre
Accounting impact of DVA*	(160)				(105)	Group
Accounting impact of CVA	51				33	Group
Provision for disputes				(100)	(100)	Corporate Centre
Capital gain on Piraeus stake disposal	33				21	Corporate Centre
TOTAL	(23)				(116)	Group

* non economic items

HALF YEAR NON ECONOMIC AND OTHER IMPORTANT ITEMS

H1 14	Net banking income	Operating expenses	Others	Cost of risk	Group net income	
Revaluation of own financial liabilities*	(179)				(117)	Corporate Centre
Accounting impact of DVA*	3				2	Group
Accounting impact of CVA	95				62	Group
Newedge acquisition			210		210	Corporate Centre
Provision for disputes				(200)	(200)	Corporate Centre
Impairment & capital losses			(525)		(525)	International Retail Banking and Financial Services
TOTAL	(81)				(568)	Group

H1 13	Net banking income	Operating expenses	Others	Cost of risk	Group net income	
Revaluation of own financial liabilities*	(992)				(650)	Corporate Centre
Accounting impact of DVA*	223				146	Group
Accounting impact of CVA	(412)				(270)	Group
Provision for disputes				(200)	(200)	Corporate Centre
Capital gain on Piraeus stake disposal	33				21	Corporate Centre
Capital gain on NSGB disposal			417		377	Corporate Centre
Adjustment on TCW disposal			24		21	Corporate Centre
TOTAL	(1,148)				(555)	Group

* non economic items

CRR/CRD4 PRUDENTIAL CAPITAL RATIOS

In EUR bn	31 Mar.14	30 June 14
Shareholder equity group share	**51.1**	**53.3**
Deeply subordinated notes*	(6.6)	(8.7)
Undated subordinated notes*	(0.4)	(0.4)
Dividend to be paid & interest on subordinated notes	(1.1)	(0.7)
Goodwill and intangibles	(6.8)	(6.6)
Non controlling interests	2.6	2.5
Deductions and other prudential adjustments**	(4.0)	(3.7)
Common Equity Tier One capital	**34.9**	**35.7**
Additional Tier 1 capital	6.0	8.0
Tier 1 capital	**40.8**	**43.7**
Tier 2 capital	5.6	5.4
Total Capital (Tier 1 and Tier 2)	**46.5**	**49.1**
RWA	**345.4**	**350.7**
Common Equity Tier 1 ratio	**10.1%**	**10.2%**
Tier 1 ratio	**11.8%**	**12.5%**
Total Capital ratio	**13.5%**	**14.0%**

Ratios based on the CRR/CDR4 rules as published on 26th June 2013, including Danish compromise for insurance
* **Excluding issue premiums on deeply subordinated notes and on undated subordinated notes**
** **Fully loaded deductions**

CRR LEVERAGE RATIO

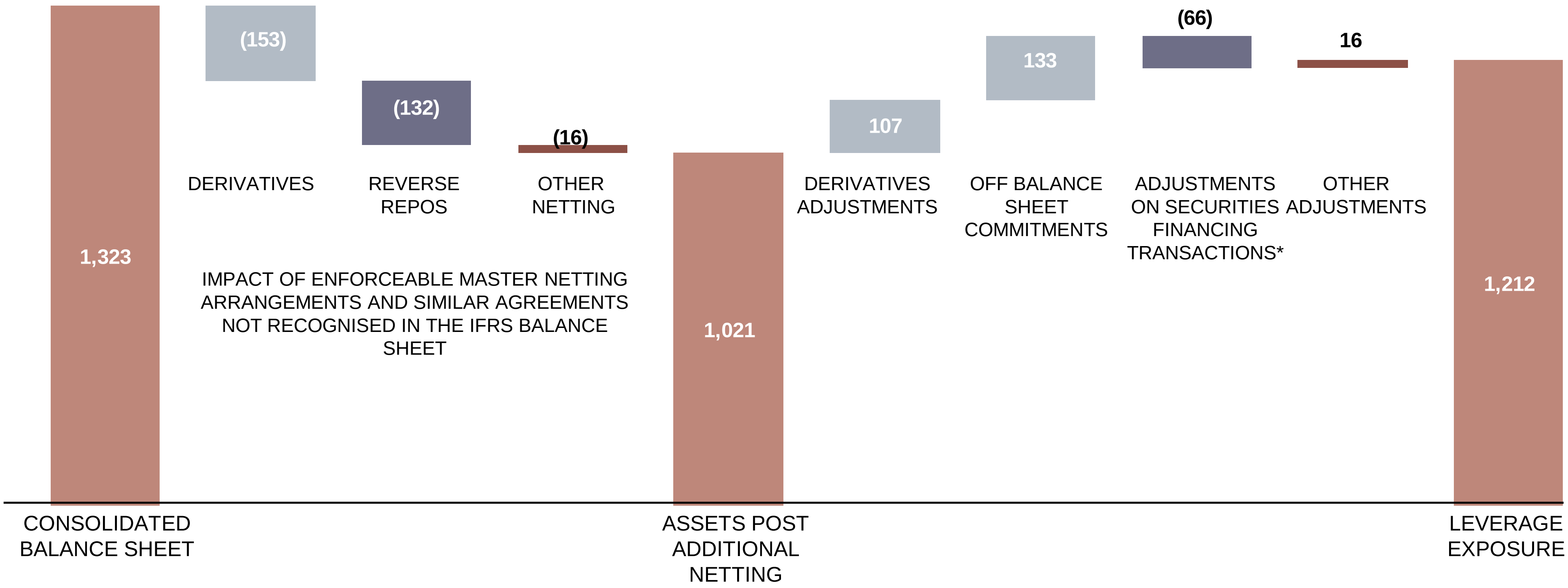
CRR Leverage ratio(1)

In EUR bn	30 June14
Tier 1 capital	**43.7**
Total IFRS Balance sheet	1,323
Adjustement related to derivatives exposures	(46)
Adjustement related to securities financing transactions *	(198)
Off-balance sheet (loan and guarantee commitments)	133
Technical and prudential adjustments (Tier 1 capital prudential deductions)	(0)
Leverage exposure	**1,212**
CRR leverage ratio	**3.6%**

(1) Fully loaded proforma based on CRR rules as published on 26th June 2013
*** Securities financing transactions : repos, reverse repos, securities lending and borrowing and other similar transactions**
The figures reported above do not reflect new rules published by the Basel committee in January 2014. These new rules have no significant impact on the ratio.

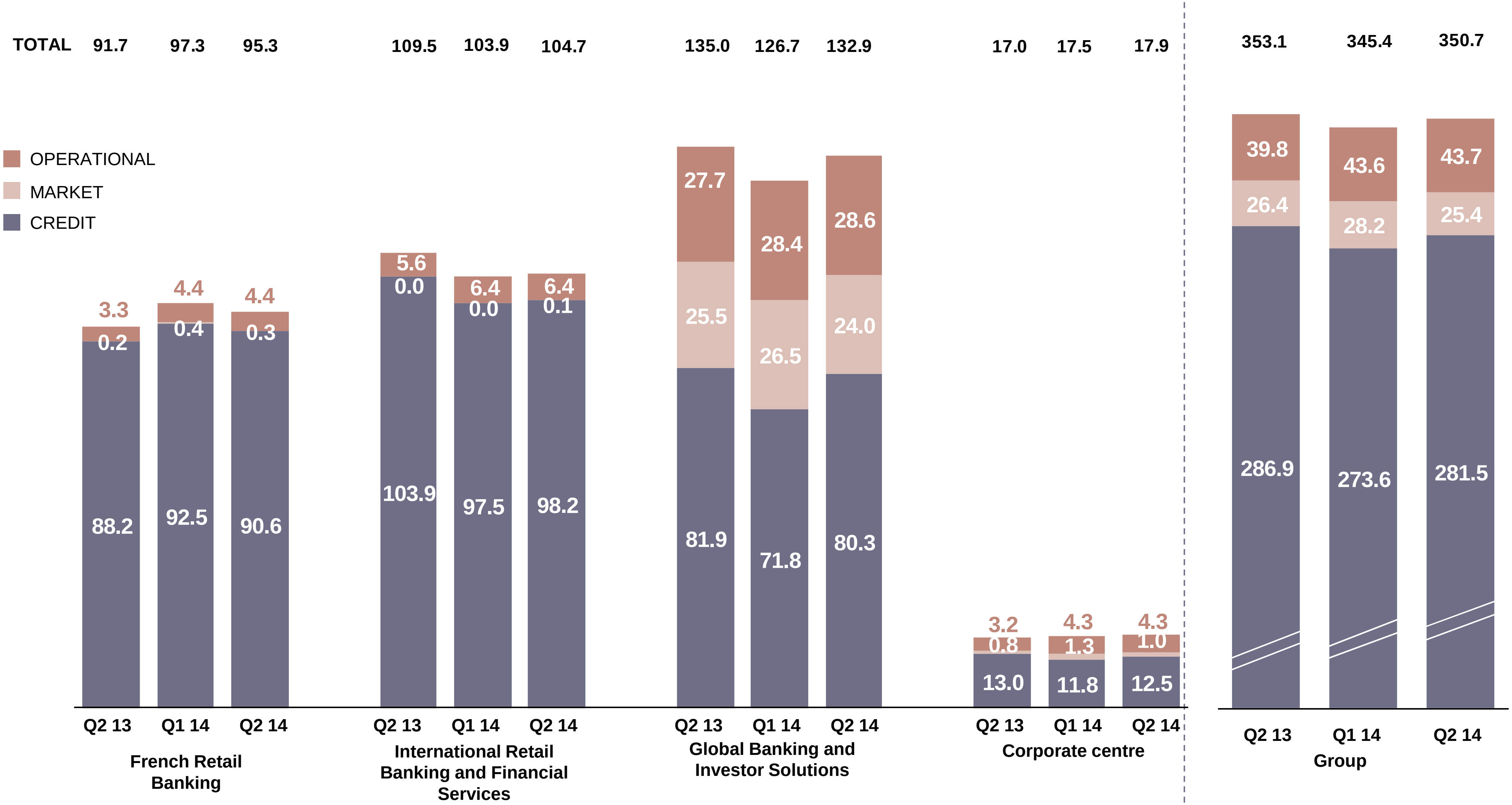
FROM CONSOLIDATED BALANCE SHEET TO CRR LEVERAGE EXPOSURE

In EUR bn



*** o.w. : reverse repos and stock lending and borrowing**

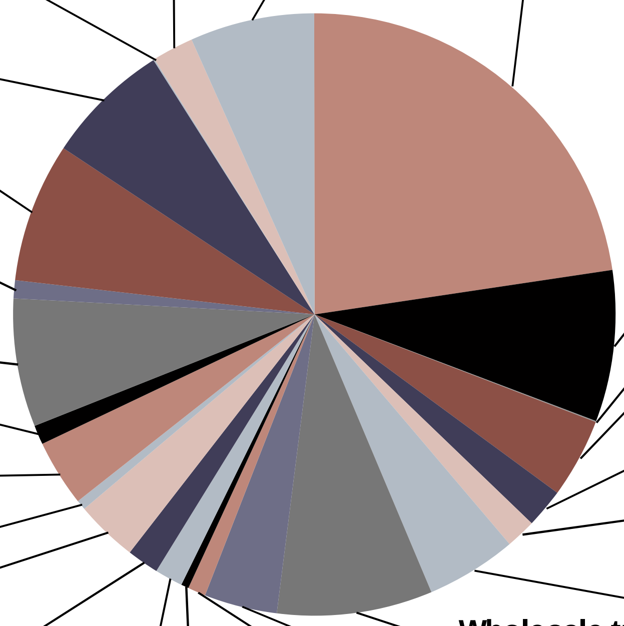
RISK-WEIGHTED ASSETS* (CRR/CRD 4, in EUR bn)



* Includes the entities reported under IFRS 5 until disposal

BREAKDOWN OF SG GROUP COMMITMENTS BY SECTOR AT 30 JUNE 2014

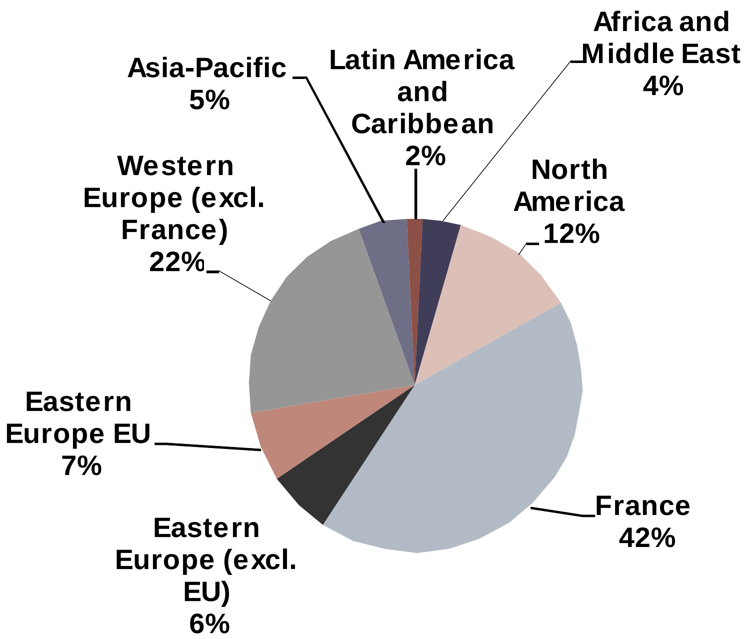
EAD Corporate:
EUR 286bn*



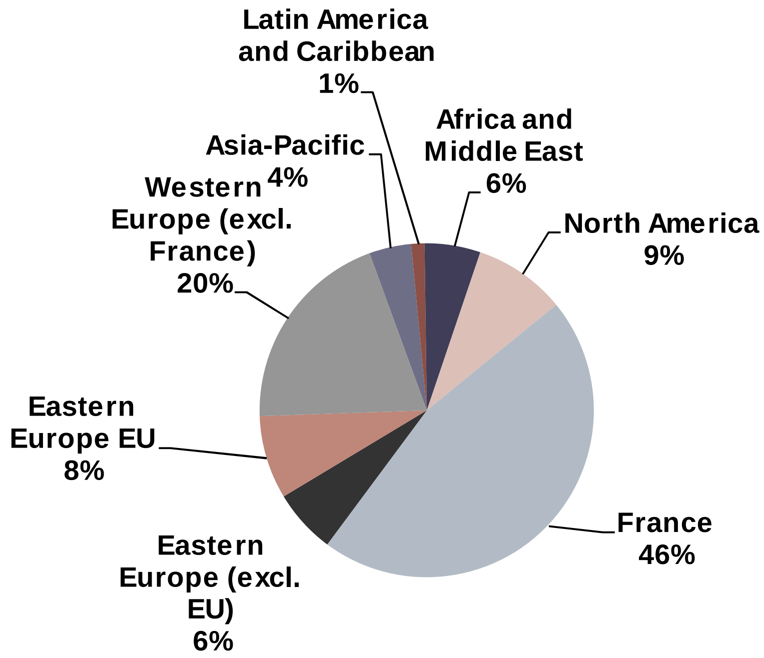
* On and off-balance sheet EAD for the Corporate portfolio as defined by the Basel regulations (Large Corporates including Insurance companies, Funds and Hedge funds, SMEs and specialised financing)
Total credit risk (debtor, issuer and replacement risk, excluding fixed assets, equities and accruals)

GEOGRAPHIC BREAKDOWN OF SG GROUP COMMITMENTS BY SECTOR AT 30 JUNE 2014

On-and off-balance sheet EAD*
All customers included: EUR 726bn



On-balance sheet EAD*
All customers included: EUR 567bn



*** Total credit risk (debtor, issuer and replacement risk for all portfolios, excluding fixed assets, equities and accruals)**

GIIPS SOVEREIGN EXPOSURES[(1)]

Net exposures[(2)] (in EUR bn)

	30.06.2014			31.03.2014		
	Total	*o.w. positions in banking book*	*o.w. positions in trading book*	Total	*o.w. positions in banking book*	*o.w. positions in trading book*
Greece	**0.0**	***0.0***	***0.0***	**0.0**	***0.0***	***0.0***
Ireland	**0.1**	***0.0***	***0.1***	**0.1**	***0.0***	***0.1***
Italy	**3.2**	***1.1***	***2.1***	**2.9**	***1.0***	***1.9***
Portugal	**0.3**	***0.0***	***0.3***	**0.2**	***0.0***	***0.2***
Spain	**2.0**	***1.1***	***0.9***	**1.7**	***1.1***	***0.5***

(1) Methodology defined by the European Banking Authority (EBA) for the European bank capital requirements tests as of 3rd October 2012

(2) Perimeter excluding direct exposure to derivatives
Banking book, net of provisions at amortised cost adjusted with accrued interests, premiums and discounts
Trading Book, net of CDS positions (difference between the market value of long positions and that of short positions)

INSURANCE SUBSIDIARIES' EXPOSURES TO GIIPS SOVEREIGN RISK

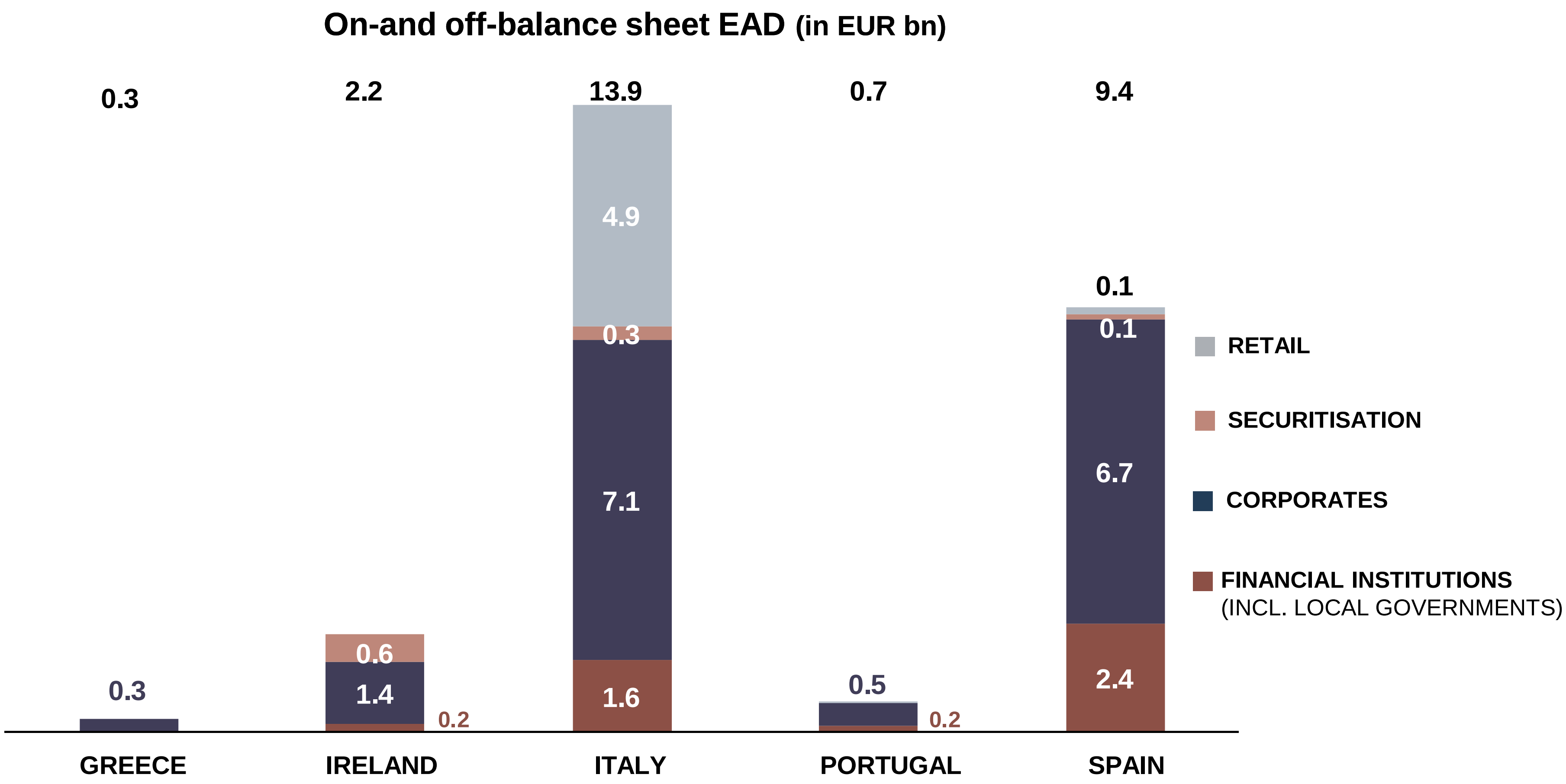
Exposures in the banking book (in EUR bn)

	30.06.2014		31.03.2014	
	Gross exposure (1)	*Net exposure (2)*	Gross exposure (1)	*Net exposure (2)*
Greece	***0.0***	***0.0***	***0.0***	***0.0***
Ireland	***0.4***	***0.0***	***0.4***	***0.0***
Italy	***2.3***	***0.1***	***2.3***	***0.1***
Portugal	***0.0***	***0.0***	***0.0***	***0.0***
Spain	***1.3***	***0.1***	***1.3***	***0.1***

(1) Gross exposure (net book value) excluding securities guaranteed by Sovereigns

(2) Net exposure after tax and contractual rules on profit-sharing

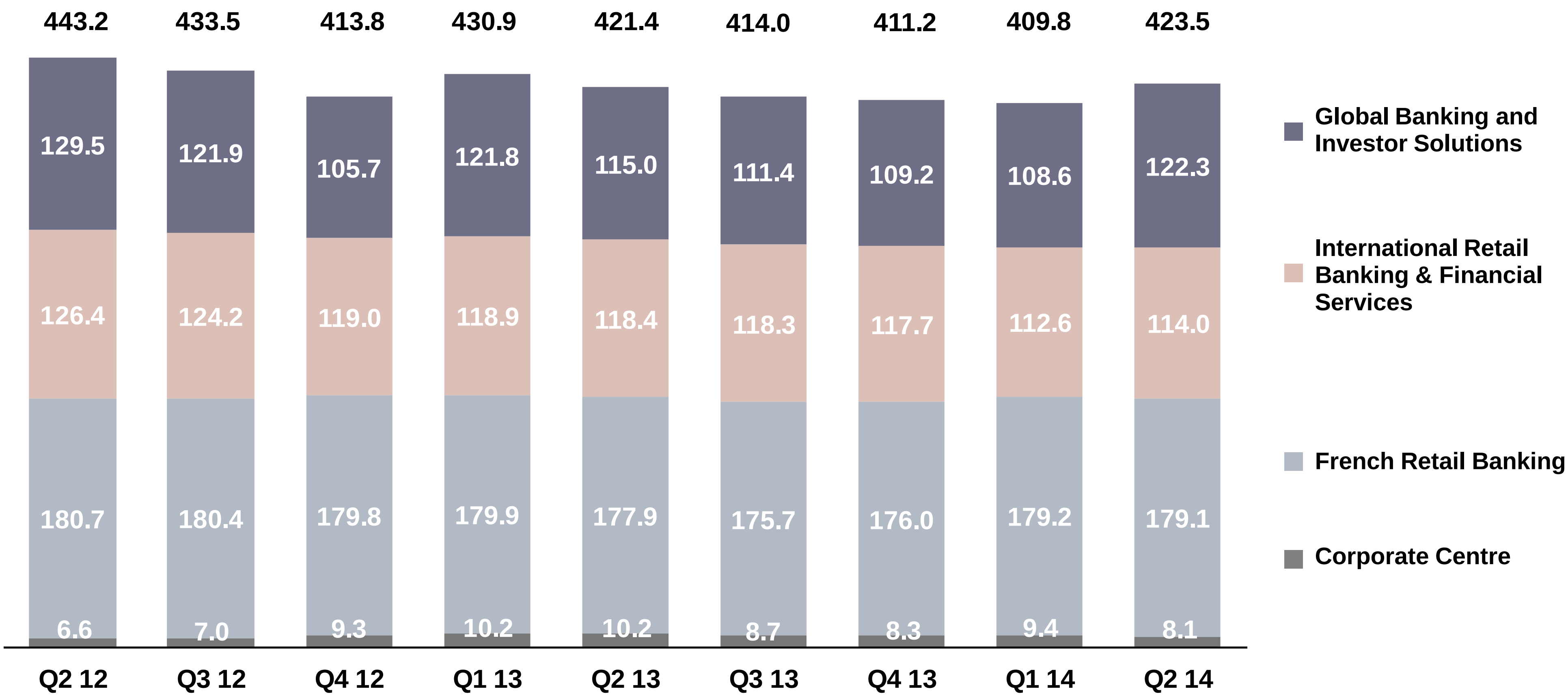
GROUP EXPOSURE TO GIIPS NON SOVEREIGN RISK[1]



(1) Based on EBA July 2011 methodology

CHANGE IN GROSS BOOK OUTSTANDINGS*

End of period in EUR bn



* Customer loans; deposits and loans due from banks and leasing
Excluding entities reported under IFRS 5, notably Geniki and TCW since Q3 12, and NSGB since Q4 12

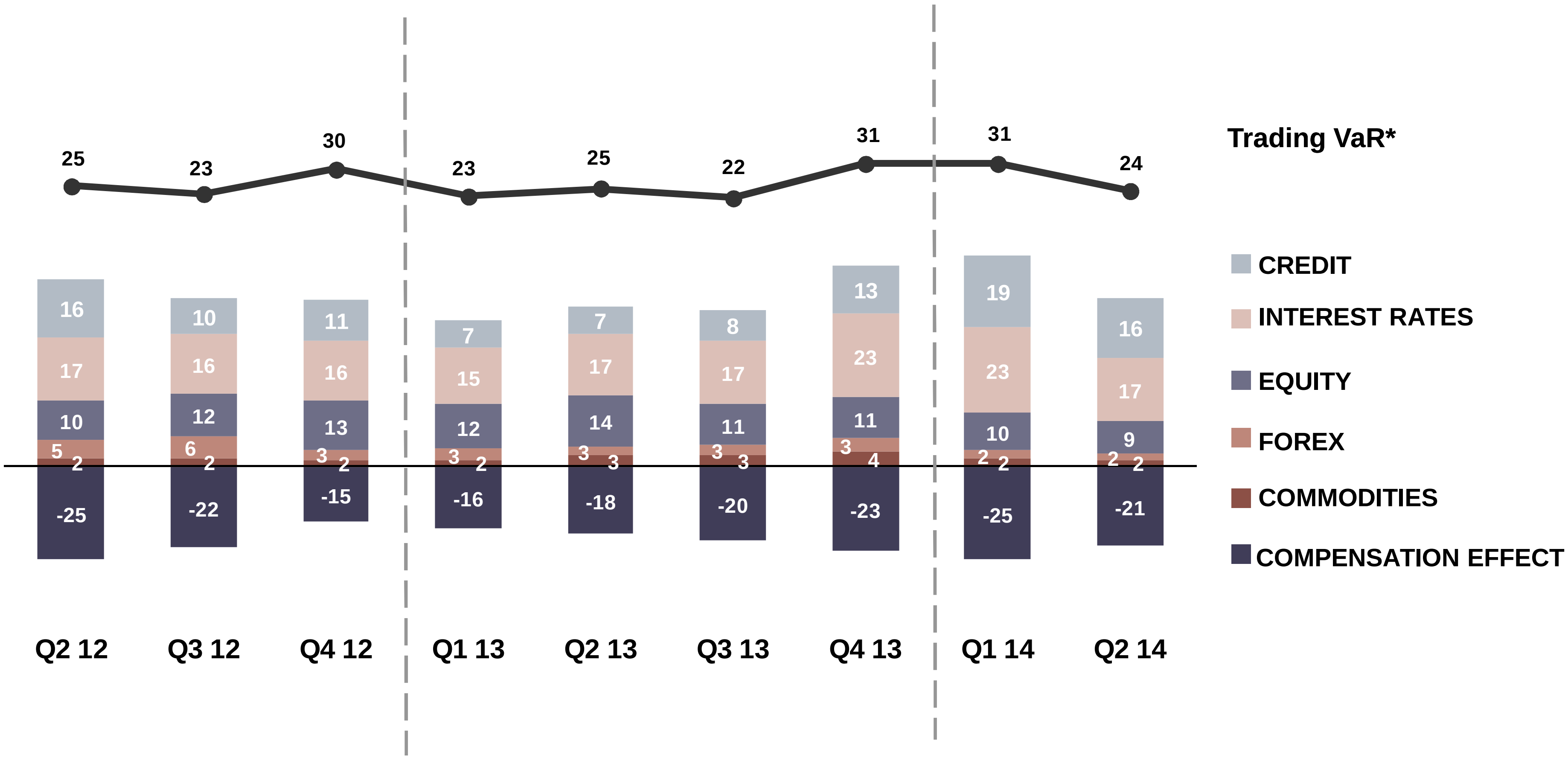
DOUBTFUL LOANS

In EUR bn	31/12/2012	31/12/2013	30/06/2014
Gross book outstandings*	417.6	416.7	429.4
*Doubtful loans**	*23.8*	*24.9*	*25.2*
Collateral relating to doubtful loans	*6.1*	*7.3*	*6.1*
Provisionable commitments*	17.7	17.5	19.1
Net non performing loans ratio (Provisionable commitments / Gross book outstandings)*	*4.2%*	*4.2%*	*4.4%*
Gross non performing loans ratio (Doubtful loans / Gross book outstandings)*	*5.7%*	*6.0%*	*5.9%*
Specific provisions*	12.7	13.3	13.8
Portfolio-based provisions*	1.1	1.2	1.2
Gross doubtful loans coverage ratio (Overall provisions / Doubtful loans)*	*58%*	*58%*	*60%*
Net doubtful loans coverage ratio (Overall provisions / Provisionable committments)	*78%*	*83%*	*79%*
Legacy Assets Gross book outstandings	*6.7*	*5.3*	*5.2*
Doutful loans	*3.4*	*3.0*	*3.0*
Non performing loan ratio	*50%*	*56%*	*58%*
Specific provisions	*2.3*	*2.5*	*2.5*
Gross doubtful loans coverage ratio	*68%*	*84%*	*84%*

* **Excluding Legacy Assets. Customer loans, deposits at banks and loans due from banks leasing and lease assets.**

CHANGE IN TRADING VAR*

Quarterly average of 1-day, 99% Trading VaR* (in EUR m)

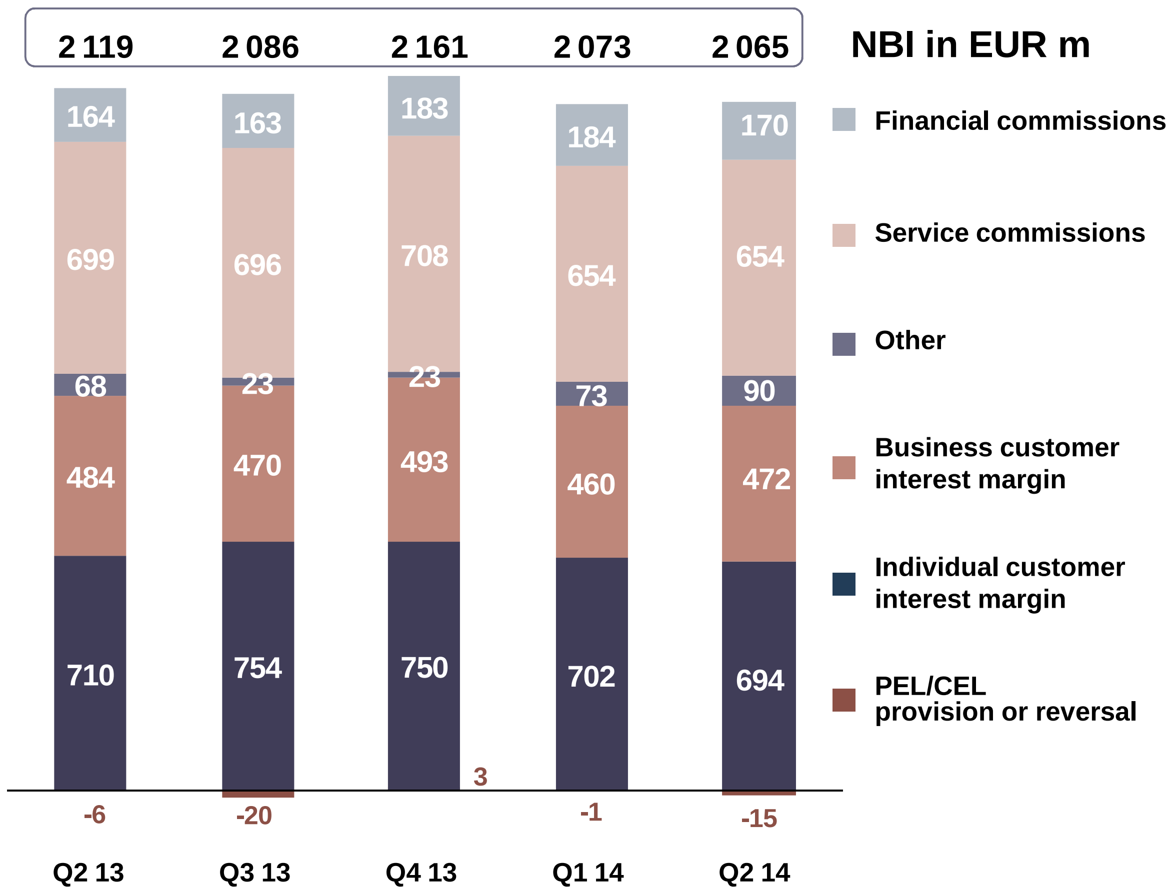


*** Trading VaR: measurement over one year (i.e. 260 scenarii) of the greatest risk obtained after elimination of 1% of the most unfavourable occurrences. A reallocation of some Fixed Income and Forex products was implemented in Q3 12 in the VaR breakdown by risk factor, with restatement of the historical data. This reallocation doest not represent a change in the VaR model, and has no impact on the Group's overall Trading VaR level.**

CHANGE IN NET BANKING INCOME

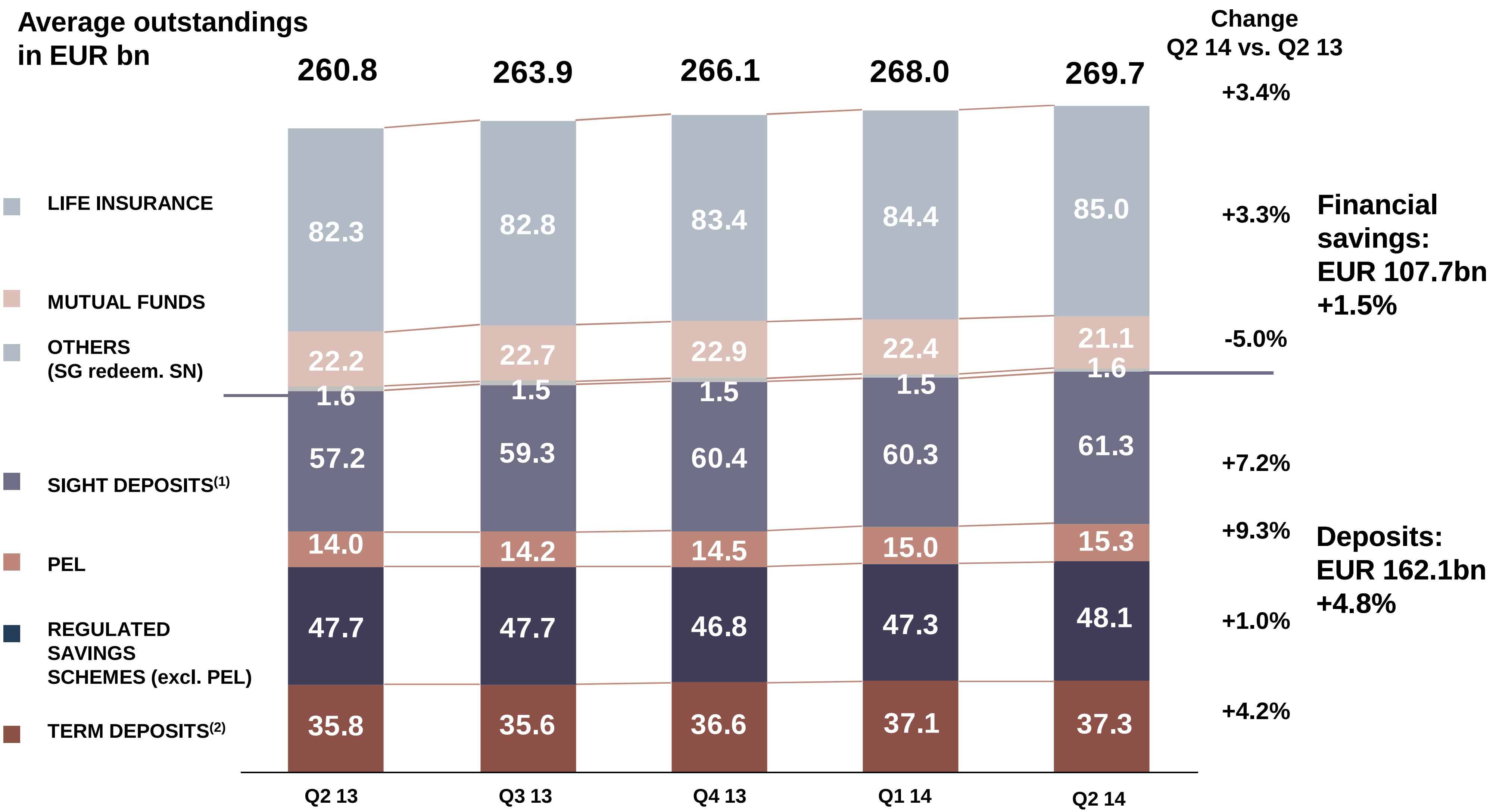
- Commissions: -4.6% vs. Q2 13
  - **Financial commissions: +3.4%**
  - **Service commissions: -6.5%**

- Interest margin: -0.5%[(1)] vs. Q2 13
  - **Average deposit outstandings: +4.8%**
  - **Average loan outstandings: -2.9%**



(1) Excluding PEL/CEL

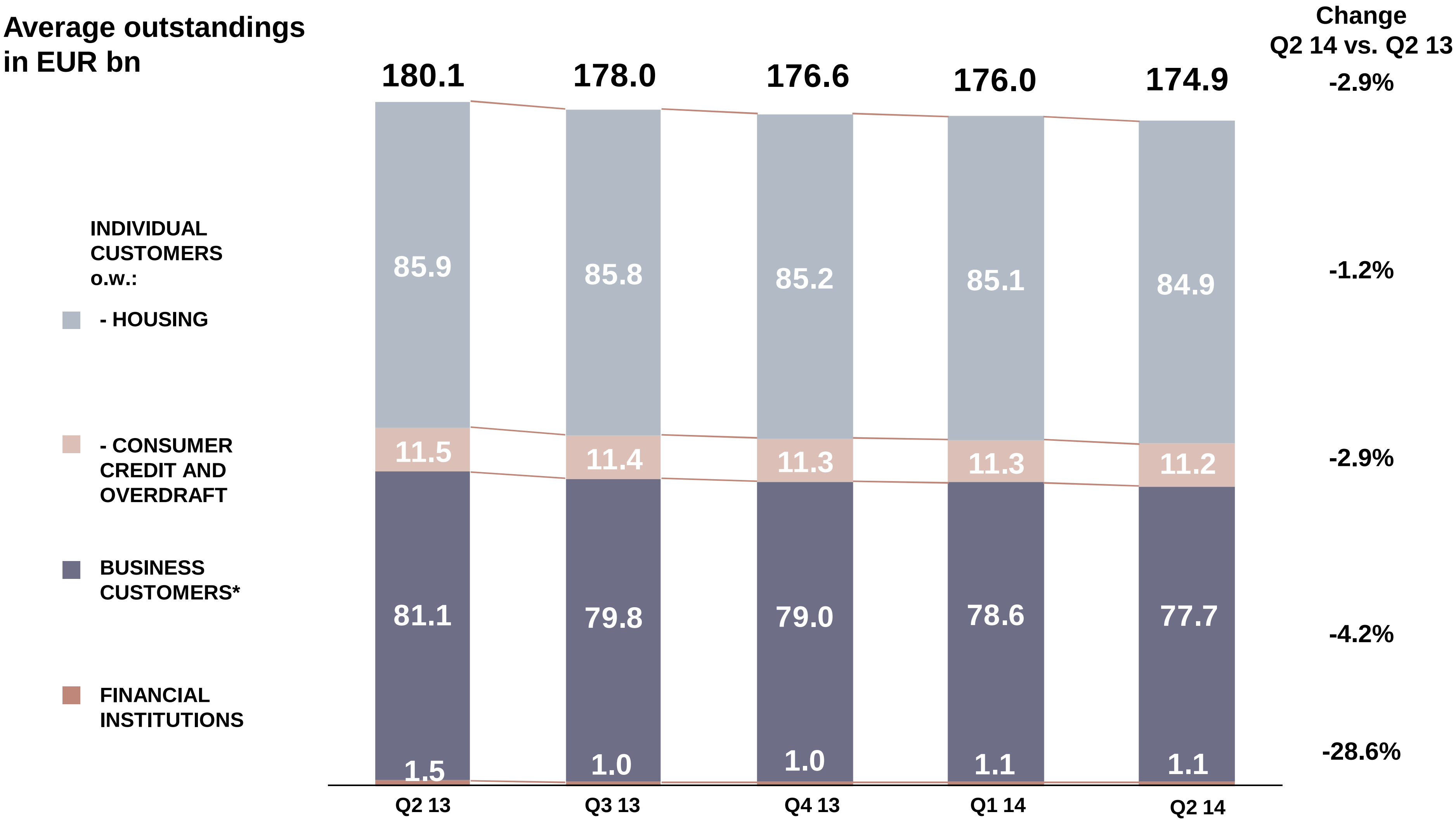
CUSTOMER DEPOSITS AND FINANCIAL SAVINGS



(1) Including deposits from Financial Institutions and currency deposits
(2) Including deposits from Financial Institutions and medium-term notes

LOAN OUTSTANDINGS(1)

Average outstandings in EUR bn



* SMEs, self-employed professionals, local authorities, corporates, NPOs
Including foreign currency loans

(1) Including Franfinance

QUARTERLY RESULTS

	International retail Banking			Financial Services to corporates			Insurance			Other		Total		
In EUR m	**Q2 13**	**Q2 14**	Change	**Q2 13**	**Q2 14**	Change	**Q2 13**	**Q2 14**	Change	**Q2 13**	**Q2 14**	**Q2 13**	**Q2 14**	Change
Net banking income	1,450	**1,376**	+0.1%*	314	**351**	+12.7%*	185	**195**	+6.0%*	(20)	**(33)**	1,929	**1,889**	+2.1%*
Operating expenses	(846)	**(811)**	+2.2%*	(168)	**(179)**	+7.7%*	(69)	**(73)**	+6.9%*	(12)	**1**	(1,095)	**(1,062)**	+1.0%*
Gross operating income	**604**	**565**	-2.8%*	**146**	**172**	+18.4%*	**116**	**122**	+5.5%*	**(32)**	**(32)**	**834**	**827**	+3.7%*
Net cost of risk	(378)	**(291)**	-20.0%*	(25)	**(20)**	-17.5%*	(0)	**0**	NM	(6)	**(1)**	(409)	**(312)**	-21.1%*
Operating income	**226**	**274**	+26.1%*	**121**	**152**	+25.6%*	**116**	**122**	+5.5%*	**(38)**	**(33)**	**425**	**515**	+28.0%*
Net profits or losses from other assets	**0**	**0**		**(1)**	**0**		**0**	**0**		**0**	**0**	**(1)**	**0**	
Impairment losses on goodwill	**0**	**0**		**0**	**0**		**0**	**0**		**0**	**0**	**0**	**0**	
Income tax	**(54)**	**(63)**		**(38)**	**(49)**		**(37)**	**(39)**		**13**	**13**	**(116)**	**(138)**	
Group net income	**108**	**144**	+33.0%*	**86**	**109**	+27.9%*	**78**	**82**	+5.7%*	**(30)**	**(17)**	**242**	**318**	+36.3%*
C/I ratio	58%	**59%**		53%	**51%**		37%	**37%**		NM	**NM**	57%	**56%**	
Average allocated capital	6,655	**6,495**		2,149	**1,866**		1,491	**1,533**		215	**118**	10,510	**10,011**	

* **When adjusted for changes in Group structure and at constant exchange rates**

SOCIETE GENERALE

HALF YEAR RESULTS

	International retail Banking			Financial Services to corporates			Insurance			Other			Total		
In EUR m	H1 13	H1 14	Change	H1 13	H1 14	Change	H1 13	H1 14	Change	H1 13	H1 14	Change	H1 13	H1 14	Change
Net banking income	**2,928**	**2,708**	+0.5%*	**611**	**685**	+13.5%*	**368**	**387**	+6.0%*	**(46)**	**(73)**		**3,861**	**3,707**	+2.5%*
Operating expenses	(1,715)	**(1,616)**	+2.8%*	(334)	**(351)**	+6.3%*	(136)	**(146)**	+8.4%*	(24)	**(6)**		(2,208)	**(2,119)**	+2.0%*
Gross operating income	**1,214**	**1,092**	-2.8%*	**277**	**334**	+22.2%*	**231**	**241**	+4.6%*	**(69)**	**(79)**		**1,653**	**1,588**	+3.1%*
Net cost of risk	(755)	**(658)**	-9.1%*	(49)	**(41)**	-14.8%*	(0)	**0**	NM	(11)	**9**		(815)	**(690)**	-12.0%*
Operating income	**459**	**434**	+8.6%*	**228**	**293**	+30.2%*	**231**	**241**	+4.6%*	**(80)**	**(70)**		**838**	**898**	+18.6%*
Net profits or losses from other assets	**3**	**3**		**(1)**	**0**		**0**	**0**		**0**	**0**		**2**	**3**	
Impairment losses on goodwill	**0**	**(525)**		**0**	**0**		**0**	**0**		**0**	**0**		**0**	**(525)**	
Income tax	**(111)**	**(101)**		**(72)**	**(93)**		**(74)**	**(77)**		**28**	**27**		**(229)**	**(244)**	
Group net income	**233**	**(299)**	NM	**164**	**209**	+28.9%*	**157**	**163**	+4.7%*	**(55)**	**(39)**		**498**	**34**	-92.5%*
C/I ratio	59%	**60%**		55%	**51%**		37%	**38%**		NM	**NM**		57%	**57%**	
Average allocated capital	6,887	**6,516**		2,153	**1,897**		1,473	**1,531**		211	**132**		10,724	**10,076**	

* **When adjusted for changes in Group structure and at constant exchange rates**

QUARTERLY RESULTS OF INTERNATIONAL RETAIL BANKING: BREAKDOWN BY ZONE

	Western Europe		Czech Republic		Romania		Russia (1)		Other Europe		Africa, Asia, Mediterranean basin and Overseas		Total International retail Banking	
In EUR m	Q2 13	**Q2 14**	Q2 13	**Q2 14**	Q2 13	**Q2 14**	Q2 13	**Q2 14**	Q2 13	**Q2 14**	Q2 13	**Q2 14**	Q2 13	**Q2 14**
Net banking income	166	**170**	271	**248**	149	**137**	307	**281**	169	**161**	388	**379**	1,450	**1,376**
Change		*+2.7%**		*-3.3%**		*-6.8%**		*+5.4%**		*-4.0%**		*+2.1%**		*+0.1%**
Operating expenses	(82)	**(86)**	(134)	**(123)**	(77)	**(77)**	(217)	**(204)**	(112)	**(112)**	(223)	**(209)**	(846)	**(811)**
Change		*+6.1%**		*-2.6%**		*+1.1%**		*+8.6%**		*+0.3%**		*-0.7%**		*+2.2%**
Gross operating income	**84**	**84**	**137**	**125**	**71**	**60**	**90**	**77**	**57**	**49**	**165**	**170**	**604**	**565**
Change		*-0.6%**		*-3.9%**		*-15.2%**		*-2.1%**		*-12.5%**		*+5.7%**		*-2.8%**
Net cost of risk	(63)	**(59)**	(8)	**(10)**	(71)	**(56)**	(61)	**(78)**	(55)	**(18)**	(120)	**(70)**	(378)	**(291)**
Change		*-6.0%**		*+24.6%**		*-20.3%**		*+46.4%**		*-66.9%**		*-39.2%**		*-20.0%**
Operating income	**21**	**25**	**129**	**115**	**0**	**4**	**29**	**(1)**	**2**	**31**	**46**	**100**	**226**	**274**
Change		*+14.7%**		*-5.8%**		*x 7,3*		*NM*		*x 18,8**		*x 2,2*		*+26.1%**
Net profits or losses from other assets	**0**	**0**	**(0)**	**0**	**(0)**	**0**	**0**	**1**	**0**	**0**	**(0)**	**(1)**	**0**	**0**
Impairment losses on goodwill	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
Income tax	**(5)**	**(6)**	**(31)**	**(27)**	**(0)**	**(1)**	**(7)**	**0**	**(0)**	**(6)**	**(11)**	**(23)**	**(54)**	**(63)**
Group net income	**15**	**19**	**59**	**53**	**(0)**	**1**	**18**	**1**	**0**	**23**	**16**	**47**	**108**	**144**
Change		*+15.6%**		*-7.1%**		*NM*		*-94.2%**		*NM*		*x 2,6 **		*+33.0%**
C/I ratio	50%	**51%**	50%	**50%**	52%	**56%**	71%	**73%**	66%	**70%**	57%	**55%**	58%	**59%**
Average allocated capital	982	967	887	846	649	600	1,328	1,395	1,157	1,064	1,653	1,623	6,655	6,495

*** When adjusted for changes in Group structure and at constant exchange rates**

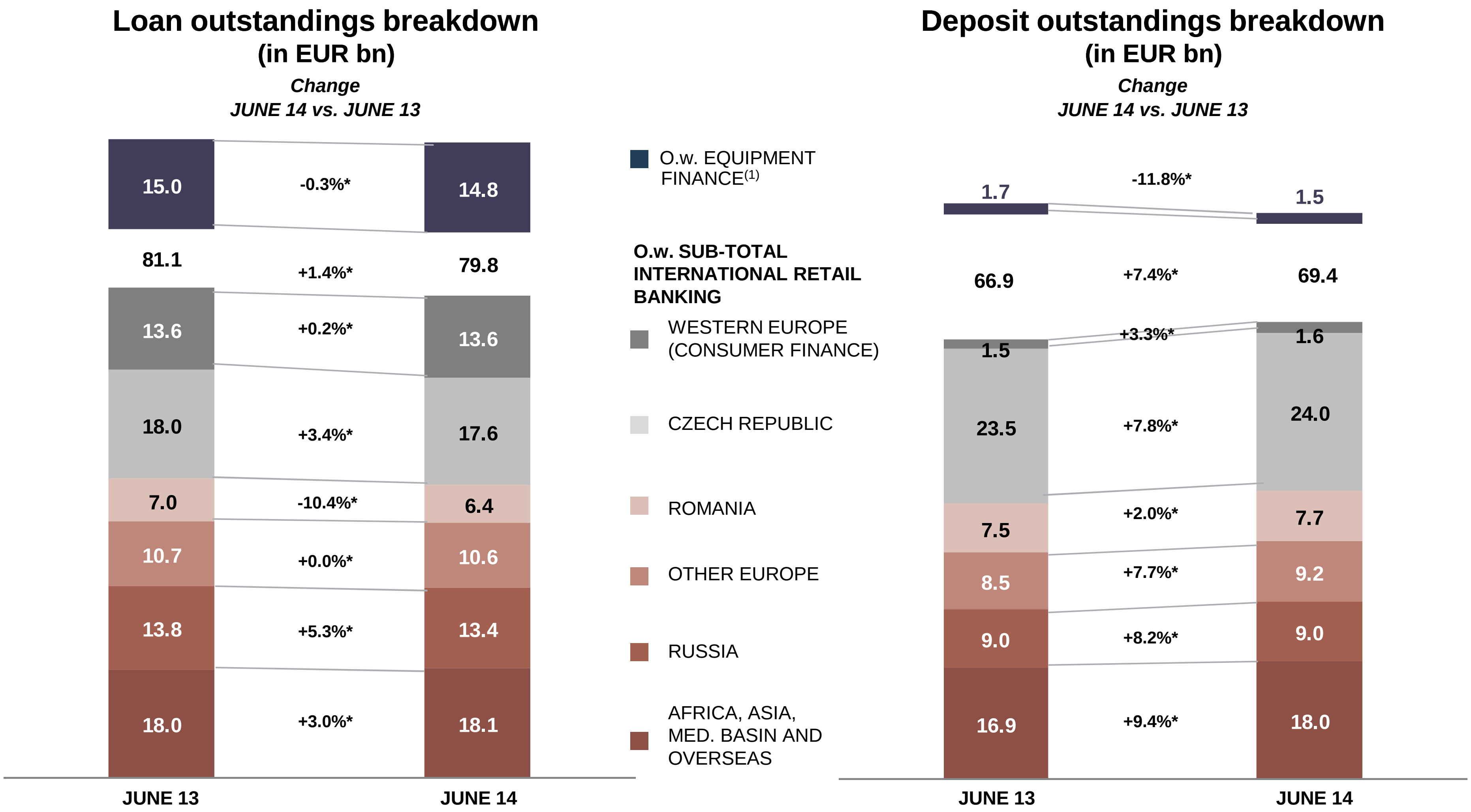
(1) Russia structure includes Rosbank, Delta Credit , Rusfinance and their consolidated subsidiaries in International Retail Banking

HALF YEAR RESULTS OF INTERNATIONAL RETAIL BANKING: BREAKDOWN BY ZONE

	Western Europe		Czech Republic		Romania		Russia (1)		Other Europe		Africa, Asia, Mediterranean basin and Overseas(2)		Total International retail Banking	
In EUR m	H1 13	**H1 14**	H1 13	**H1 14**	H1 13	**H1 14**	H1 13	**H1 14**	H1 13	**H1 14**	H1 13	**H1 14**	H1 13	**H1 14**
Net banking income	325	**332**	539	**494**	300	**267**	613	**558**	333	**314**	819	**743**	2,928	**2,708**
Change		*+2.5%**		*-2.3%**		*-9.3%**		*+7.1%**		*-4.1%**		*+2.6%**		*+0.5%**
Operating expenses	(162)	**(173)**	(262)	**(244)**	(158)	**(155)**	(438)	**(397)**	(222)	**(220)**	(472)	**(427)**	(1,715)	**(1,616)**
Change		*+7.9%**		*-0.6%**		*-0.2%**		*+6.8%**		*+0.8%**		*+1.3%**		*+2.8%**
Gross operating income	**162**	**159**	**277**	**250**	**141**	**112**	**175**	**161**	**110**	**94**	**347**	**316**	**1,214**	**1,092**
Change		*-2.7%**		*-3.9%**		*-19.4%**		*+8.0%**		*-13.9%**		*+4.5%**		*-2.8%**
Net cost of risk	(118)	**(120)**	(37)	**(29)**	(151)	**(112)**	(103)	**(164)**	(124)	**(60)**	(223)	**(173)**	(755)	**(658)**
Change		*+1.9%**		*-17.5%**		*-24.6%**		*+87.9%**		*-50.8%**		*-18.8%**		*-9.1%**
Operating income	**45**	**39**	**240**	**221**	**(10)**	**0**	**73**	**(3)**	**(14)**	**34**	**124**	**143**	**459**	**434**
Change		*-14.6%**		*-1.8%**		*NM*		*NM*		*NM*		*+59.9%**		*+8.6%**
Net profits or losses from other assets	**0**	**0**	**(0)**	**0**	**(0)**	**0**	**1**	**3**	**2**	**0**	**(0)**	**0**	**3**	**3**
Impairment losses on goodwill	**0**	**1**	**0**	**0**	**0**	**0**	**0**	**(525)**	**0**	**(1)**	**0**	**0**	**0**	**(525)**
Income tax	**(11)**	**(10)**	**(58)**	**(51)**	**2**	**0**	**(18)**	**0**	**3**	**(7)**	**(30)**	**(33)**	**(111)**	**(101)**
Group net income	**33**	**29**	**110**	**102**	**(5)**	**(1)**	**46**	**(524)**	**(11)**	**24**	**60**	**71**	**233**	**(299)**
Change		*-15.5%**		*-2.8%**		*+77.9%**		*NM*		*NM*		*+72.3%**		*NM**
C/I ratio	50%	**52%**	49%	**49%**	53%	**58%**	71%	**71%**	67%	**70%**	58%	**57%**	59%	**60%**
Average allocated capital	989	958	887	880	664	564	1,296	1,400	1,147	1,082	1,904	1,632	6,887	6,516

*** When adjusted for changes in Group structure and at constant exchange rates**
(1) Russia structure includes Rosbank, Delta Credit , Rusfinance and their consolidated subsidiaries in International Retail Banking
(2) Stake in NSGB (Egypt) sold in March 2013. Contribution to Group Net Income: EUR +20m in Q1 13

LOAN AND DEPOSIT OUTSTANDINGS BREAKDOWN

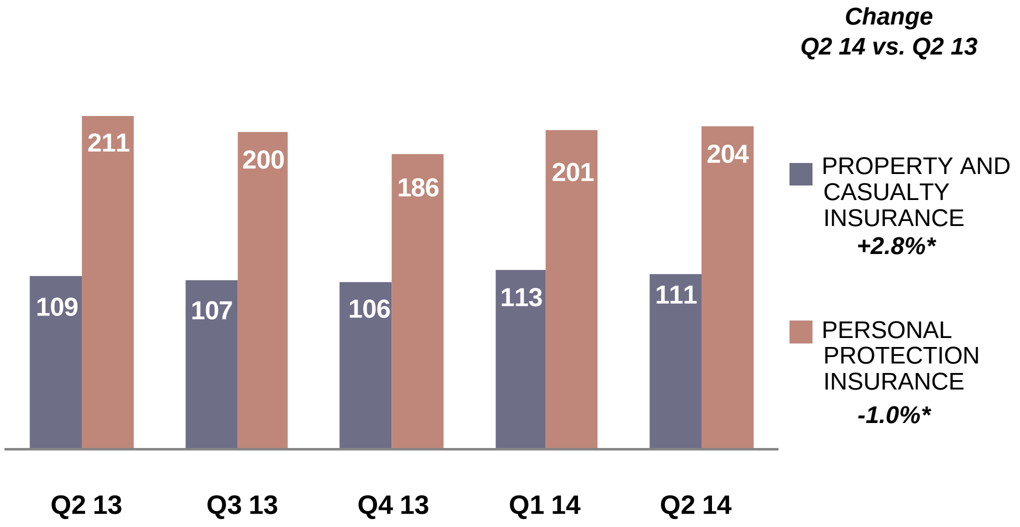


* When adjusted for changes in Group structure and at constant exchange rates

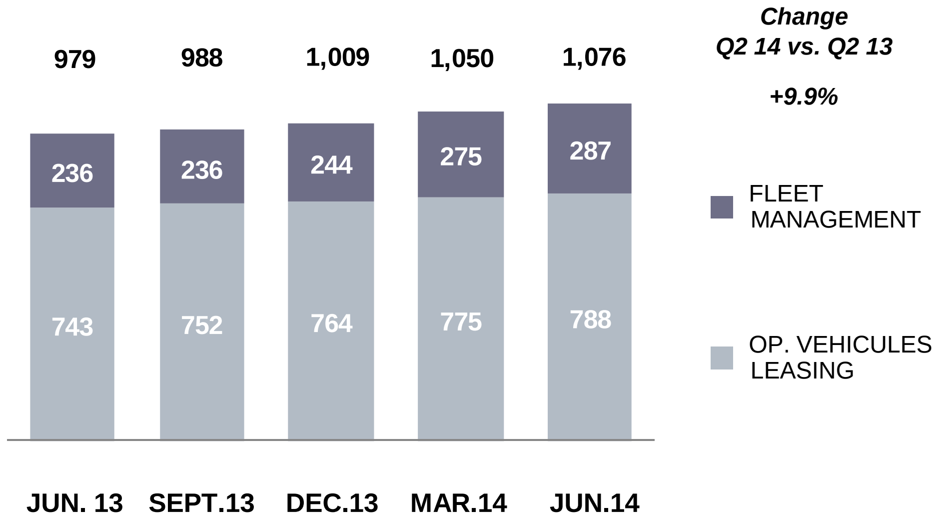
(1) Excluding factoring

FINANCIAL SERVICES TO CORPORATES AND INSURANCE KEY FIGURES

Premiums
(en EUR m)



Number of vehicles
(in thousands)



* When adjusted for changes in Group structure and at constant exchange rates

SG RUSSIA[1]

In EUR m	Q2 13	Q2 14	Change	H1 13	H1 14	Change
Net banking income	327	312	+10.1%*	660	608	+8.5%*
Operating expenses	(227)	(212)	+8.4%*	(458)	(415)	+6.7%*
Gross operating income	**100**	**100**	+13.8%*	**202**	**193**	+12.4%*
Net cost of risk	(61)	(78)	+47.2%*	(102)	(164)	+88.5%*
Operating income	**39**	**22**	**-36.6%***	**100**	**29**	**-65.6%***
GNI excl. goodwill impairment.	**25**	**16**	**-30.3%***	**64**	**23**	**-58.2%***
Impairment losses on goodwill	-	-	-	0	(525)	NM
Group net income	**25**	**16**	**-30.3%***	**64**	**(502)**	**NM**
C/I ratio	69.3%	68.0%		69.4%	68.3%	

*** When adjusted for changes in Group structure and at constant exchange rates**

(1) Contribution of Rosbank, Delta Credit Bank, Rusfinance Bank, Société Générale Insurance, ALD Automotive, and their consolitated subsidiaries to Group businesses results

QUARTERLY RESULTS

	Global Markets (1)			Securities Services and Brokerage			Financing and Advisory			Asset & Wealth Management			Total Global Banking and Investor Solutions			
	Q2 13	Q2 14	Change	Q2 13	Q2 14	Change	Q2 13	Q2 14	Change	Q2 13	Q2 14	Change	Q2 13	Q2 14	Change	
Net banking income	1,241	**1,215**	-0%*	177	**290**	-18%*	402	**532**	+33%*	272	**258**	-3%*	2,093	**2,295**	+10%	+2%*
Operating expenses	(703)	**(743)**	+7%*	(155)	**(314)**	-10%*	(277)	**(307)**	+12%*	(217)	**(204)**	-3%*	(1,352)	**(1,568)**	+16%	+3%*
Gross operating income	**539**	**472**	**-10%***	**22**	**(24)**	**NM***	**125**	**225**	**+81%***	**55**	**54**	**-5%***	**741**	**727**	**-2%**	**+2%***
Net cost of risk	(133)	**6**	NM*	0	**(1)**	NM*	(47)	**24**	NM*	(5)	**(1)**	-79%*	(185)	**28**	NM	NM*
Operating income	**405**	**478**	**+22%***	**23**	**(25)**	**NM***	**78**	**249**	**x 3,2**	**50**	**53**	**+2%***	**556**	**755**	**+36%**	**+43%***
Net profits or losses from other assets	0	**(1)**		(0)	**1**		(0)	**(8)**		0	**3**		0	**(5)**		
Net income from companies accounted for by the equity method	0	**0**		(1)	**0**		0	**(1)**		30	**20**		29	**19**		
Impairment losses on goodwill	0	**0**		0	**0**		0	**0**		0	**0**		0	**0**		
Income tax	(104)	**(126)**		(8)	**11**		(1)	**(48)**		(11)	**(17)**		(124)	**(180)**		
Net income	302	**351**		13	**(13)**		77	**192**		69	**59**		461	**589**		
O.w. non controlling interests	3	**2**		0	**3**		1	**(1)**		0	**0**		5	**4**		
Group net income	**298**	**349**	**+21%***	**13**	**(16)**	**NM***	**76**	**193**	**x 2,6**	**69**	**59**	**-16%***	**456**	**585**	**+28%**	**+33%***
Average allocated capital	10,017	**7,262**		1,244	**733**		3,531	**3,727**		1,005	**1,050**		15,797	**12,772**		
C/I ratio	56.6%	**61.2%**		87.5%	**108.3%**		68.9%	**57.7%**		79.8%	**79.1%**		64.6%	68.3%		

* **When adjusted for changes in Group structure and at constant exchange rates**

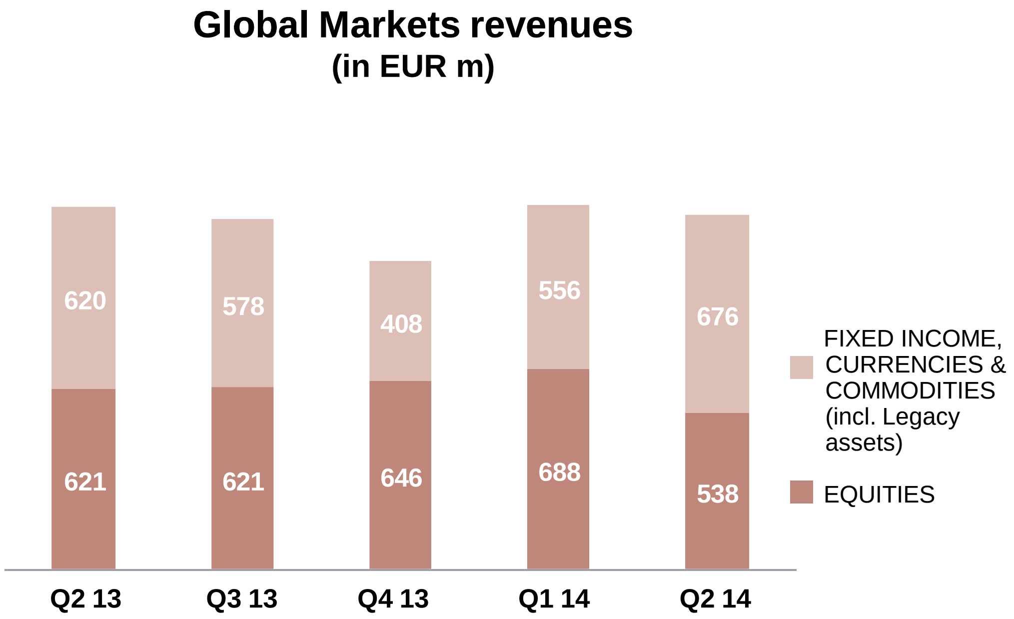
(1) ***Global Markets figures restated to include legacy assets***

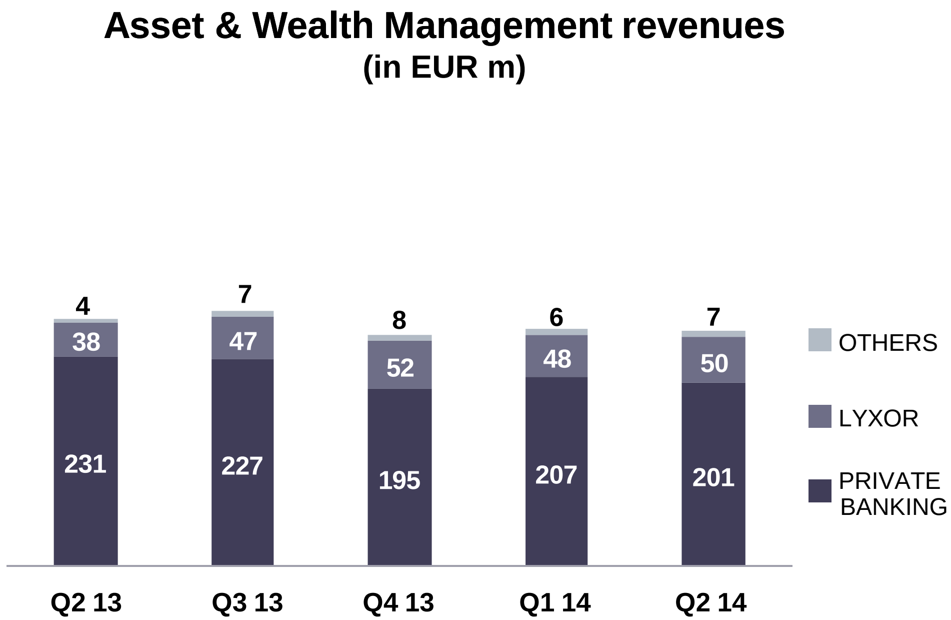
HALF YEAR RESULTS

	Global Markets (1)			Securities Services and Brokerage			Financing and Advisory			Asset & Wealth Management			Total Global Banking and Investor Solutions			
	H1 13	**H1 14**	Change	H1 13	**H1 14**	Change	H1 13	**H1 14**	Change	H1 13	**H1 14**	Change	H1 13	**H1 14**	Change	
Net banking income	2,614	**2,458**	-4%*	332	**458**	-13%*	877	**987**	+13%*	536	**519**	-1%*	4,359	**4,422**	+1%	-2%*
Operating expenses	(1,510)	**(1,542)**	+3%*	(303)	**(472)**	-8%*	(585)	**(611)**	+6%*	(423)	**(408)**	+0%*	(2,821)	**(3,033)**	+8%	+1%*
Gross operating income	**1,103**	**916**	**-15%***	**29**	**(14)**	**NM***	**292**	**376**	**+28%***	**113**	**111**	**-3%***	**1,538**	**1,389**	**-10%**	**-8%***
Net cost of risk	(164)	**(4)**	-98%*	(0)	**(1)**	+91%*	(90)	**(19)**	-79%*	(1)	**(2)**	-64%*	(256)	**(26)**	-90%	-90%*
Operating income	**939**	**912**	**+0%***	**29**	**(15)**	**NM***	**202**	**357**	**+76%***	**112**	**109**	**+0%***	**1,283**	**1,363**	**+6%**	**+10%***
Net profits or losses from other assets	0	**0**		1	**0**		3	**(8)**		0	**3**		5	**(5)**		
Net income from companies accounted for by the equity method	0	**0**		(1)	**(2)**		0	**(1)**		58	**47**		57	**44**		
Impairment losses on goodwill	0	**0**		0	**0**		0	**0**		0	**0**		0	**0**		
Income tax	(256)	**(242)**		(11)	**6**		206	**348**		(25)	**(31)**		(312)	**(329)**		
Net income	683	**670**		19	**(11)**		(20)	**(62)**		145	**128**		1,032	**1,073**		
O.w. non controlling interests	7	**5**		1	**1**		1	**0**		0	**1**		9	**7**		
Group net income	**676**	**665**	**+2%***	**18**	**(12)**	**NM***	**185**	**286**	**+55%***	**145**	**127**	**-11%***	**1,024**	**1,066**	**+4%**	**+7%***
Average allocated capital	10,149	**7,206**		1,039	**757**		3,496	**3,604**		1,013	**1,040**		15,697	**12,607**		
C/I ratio	57.8%	**62.7%**		91.2%	**103.1%**		66.7%	**61.9%**		78.9%	**78.6%**		64.7%	**68.6%**		

*** When adjusted for changes in Group structure and at constant exchange rates**
(1) *Global Markets figures restated to include legacy assets*

KEY FIGURES


Global Markets revenues
(in EUR m)
620
578
408
556
676
621
621
646
688
538
Q2 13
Q3 13
Q4 13
Q1 14
Q2 14
FIXED INCOME, CURRENCIES & COMMODITIES (incl. Legacy assets)
EQUITIES


Asset & Wealth Management revenues
(in EUR m)
4
7
8
6
7
38
47
52
48
50
231
227
195
207
201
Q2 13
Q3 13
Q4 13
Q1 14
Q2 14
OTHERS
LYXOR
PRIVATE BANKING

SG CIB CVA/DVA IMPACT

NBI	Q2 13	Q3 13	Q4 13	Q1 14	Q2 14
Equities	(80)	38	29	21	2
Fixed income, currencies, commodities	(41)	(20)	22	33	10
Financing and Advisory	15	(25)	21	4	9
TOTAL SG CIB	**(106)**	**(7)**	**72**	**58**	**22**

RECOGNITION ACROSS THE FINANCE INDUSTRY

Investment Banking

IFR

DCM - League Table 30/06/2014
#6 All Euro Bonds
#2 All Euro Corporate Bonds
#5 All Euro Bonds for Financial Institutions (exclu. CB)
#2 All Euro Bonds in CEEMA
#5 All SSA Bonds
#5 All Euro SSA Bonds
#3 All Euro High Yield Issue

GlobalCapital

DCM - League Table 30/06/2014
#5 All Euro Bonds
#2 All Euro Corporate Bonds
#6 All Euro Bonds for Financial Institutions

EUROMONEY PRIMARY DEBT SURVEY 2014

#1 Rating Agency Advisory
#1 Deal-related investor relations
#2 Non-deal-related investor relations
#3 Issuer research
#3 Swap provision

THOMSON REUTERS

ECM
1 France
8 Euro Denominated
10 EMEA

dealogic

M&A
4 France
11 EMEA

Global markets

Risk INSTITUTIONAL INVESTOR RANKINGS 2014

Top 10 Dealer Overall
#1 in Equity Derivatives
#1 in Euro Repo
#3 in Euro Swaptions

EUROMONEY FX SURVEY 2014

#4 Corporates Overall
#1 CEE Currencies
#1 Client Services EMEA

EUROMONEY FIXED INCOME RESEARCH SURVEY 2014

#1 Overall Trade Ideas
#1 Overall Credit Strategy

EXTEL SURVEYS IDENTIFYING EXCELLENCE

#1 Overall Macro
#1 Quantitative/Database Research
#1 Index Analysis
#1 Global Economics
#1 Global Strategy
#1 Multi Asset Research

Lyxor

HFM AWARDS WINNER 2014 EUROPEAN SERVICES AWARDS

"Best Managed Future under $500m"

EuroHedge Awards 2013 MANAGED FUTURES WINNER EPSILON

"Best Fund in Managed Futures Category"

hedgeweek AWARD WINNER 2014 ARMA

"Best Absolute Return Fund"

etfexpress AWARD WINNER 2014

"Best Alternative ETF Management Firm"

actifs DU PATRIMOINE DISTRIBUTION 2014

- #1 ETF Actions
- #1 Diversified ETF

hedgeweek USA AWARD WINNER 2014

"Best Managed Accounts Platform"

hedgeweek AWARD WINNER 2014

"Best Managed Accounts Platform"

HEDGE FUNDS REVIEW 14th Annual European Single Manager Awards 2014 Emerging manager of the year

-"Emerging Manager of the Year"
- "Most Innovative Hedge Fund"

Global Finance

IFR

League Table Q2 2013
#1 CEEMEA Loan Bookrunner
#2 Russia Loan Bookrunner

EnergyRisk AWARDS WINNER 2014 Energy Finance House of the Year

Energy Finance House of the Year

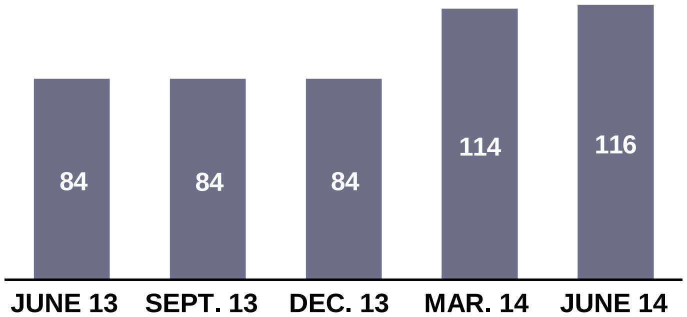
TRADE FINANCE AWARDS FOR EXCELLENCE 2014

Commodity
#1 Best Overall Commodity Finance Bank
#1 Best Commodity Finance Bank in North America
#1 Best Structured Commodity Finance Bank
#1 Best Metals Finance Bank
#2 Best Softs Finance Bank
#2 Best Energy Finance Bank
#3 Best Commodity Finance Bank EMEA

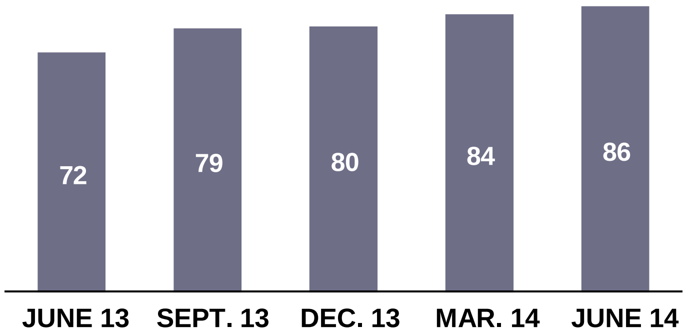
Export Finance
#1 Best DFI Finance 1Arranger
#2 Best Export Finance Arranger
#2 Best Export Finance Arranger in Latin America
#3 Best Export Finance Arranger EMEA

KEY FIGURES

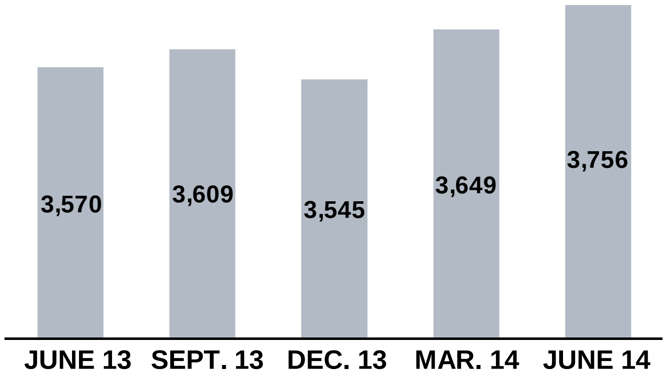
Private Banking: Assets under management(1)
(in EUR bn)



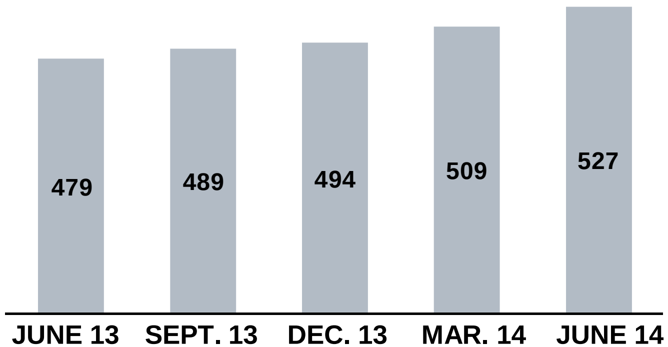
Lyxor: Assets under management(2)
(in EUR bn)



Securities Services: Assets under custody
(in EUR bn)

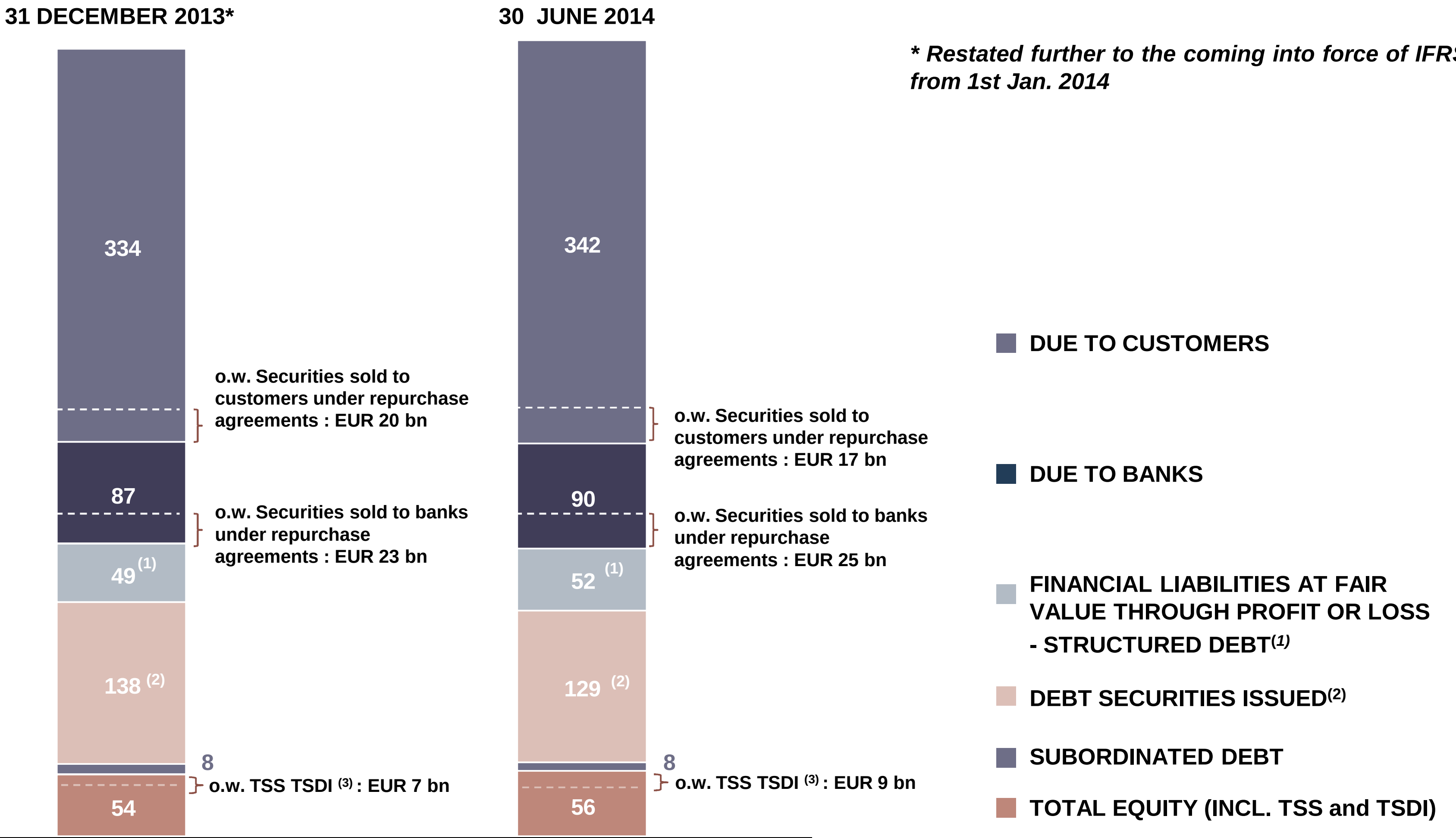


Securities Services: Assets under administration
(in EUR bn)



(1) Including New Private Banking set-up in France as from 1st Jan. 2014
(2) Including SG Fortune

DETAILS ON GROUP FUNDING STRUCTURE



*** Restated further to the coming into force of IFRS 10 and 11 as from 1st Jan. 2014***

(1) o.w. : debt securities issued reported in the trading book and debt securities issued measured using fair value option through P&L. Outstanding unsecured debt securities with maturity exceeding one year EUR 37bn at end-2013 and EUR 36bn at end-June 2014

(2) o.w. SGSCF: EUR 8.3bn; SGSFH: EUR 8.7bn; CRH: EUR 6.7bn, securitisation: EUR 2.0bn, conduits: EUR 8.9bn at end-March 2014 (and SGSCF: EUR 8.5bn; SGSFH: EUR 7.9bn; CRH: EUR 7.3bn, securitisation: EUR 2.4bn, conduits: EUR 6.7bn at end 2013) Outstanding amounts with maturity exceeding one year (unsecured): EUR 40bn at end-2013 and EUR 33bn at end-June 2014

(3) TSS, TSDI: deeply subordinated notes, perpetual subordinated notes

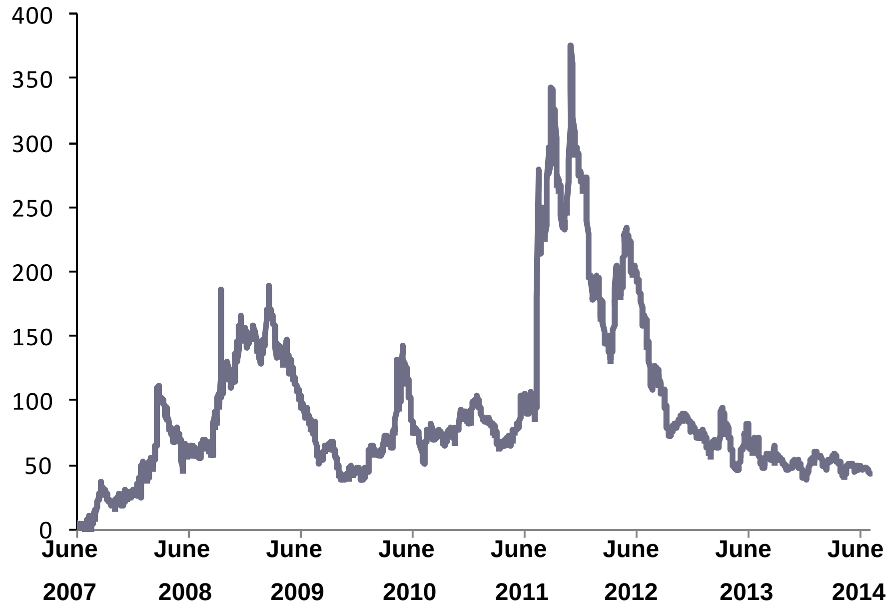
GROUP FUNDING

- EUR 16.7bn raised at 21st July 2014, representing approx. 80% of planned issues
  - **EUR 13.4bn issued by the parent company**

    Senior debt issued: EUR 10.6bn, with a 5.1 years average maturity at competitive funding conditions (average spread of Euribor MS 6m +44bp[(1)])

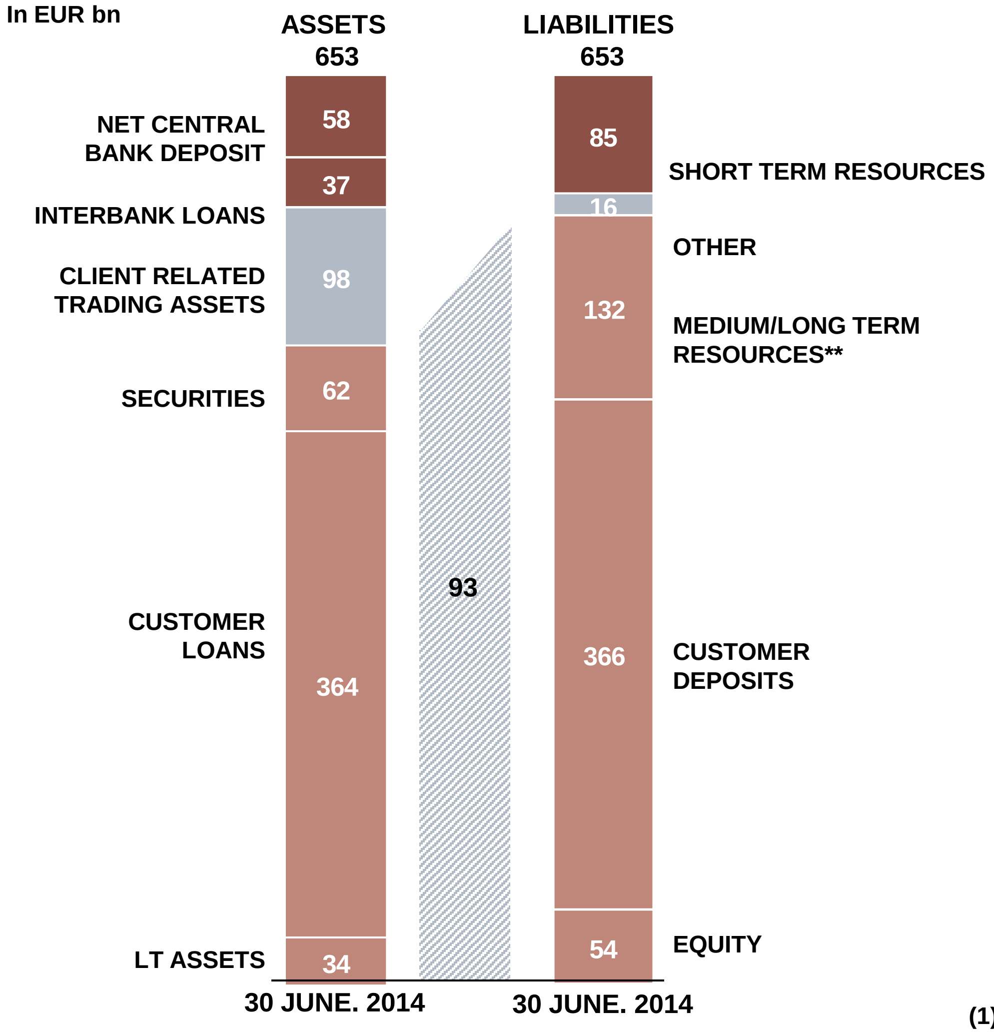
    Subordinated debt issued: EUR 2.8bn, of which EUR 2.1bn AT1 in H1 2014
  - **EUR 3.3bn issued by subsidiaries**

SG 5 year secondary conditions
(in bp – spread to Mid Swap)

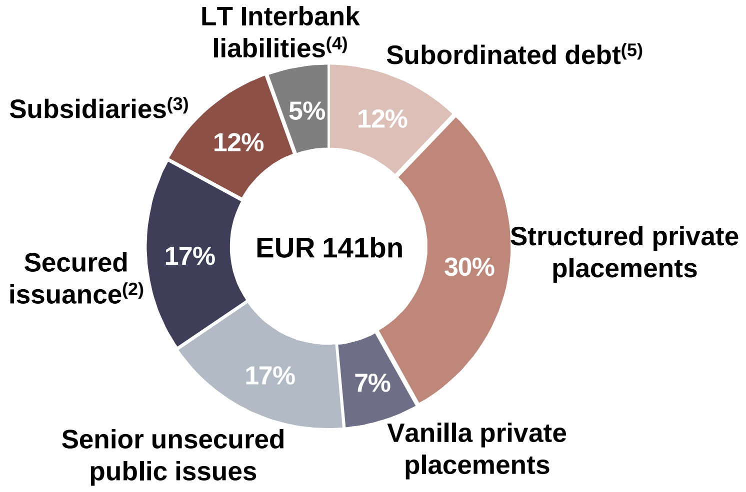


(1) **Including Covered Bonds**

FUNDED BALANCE SHEET*



Long term funding breakdown(1)



* See Methodology section n°7

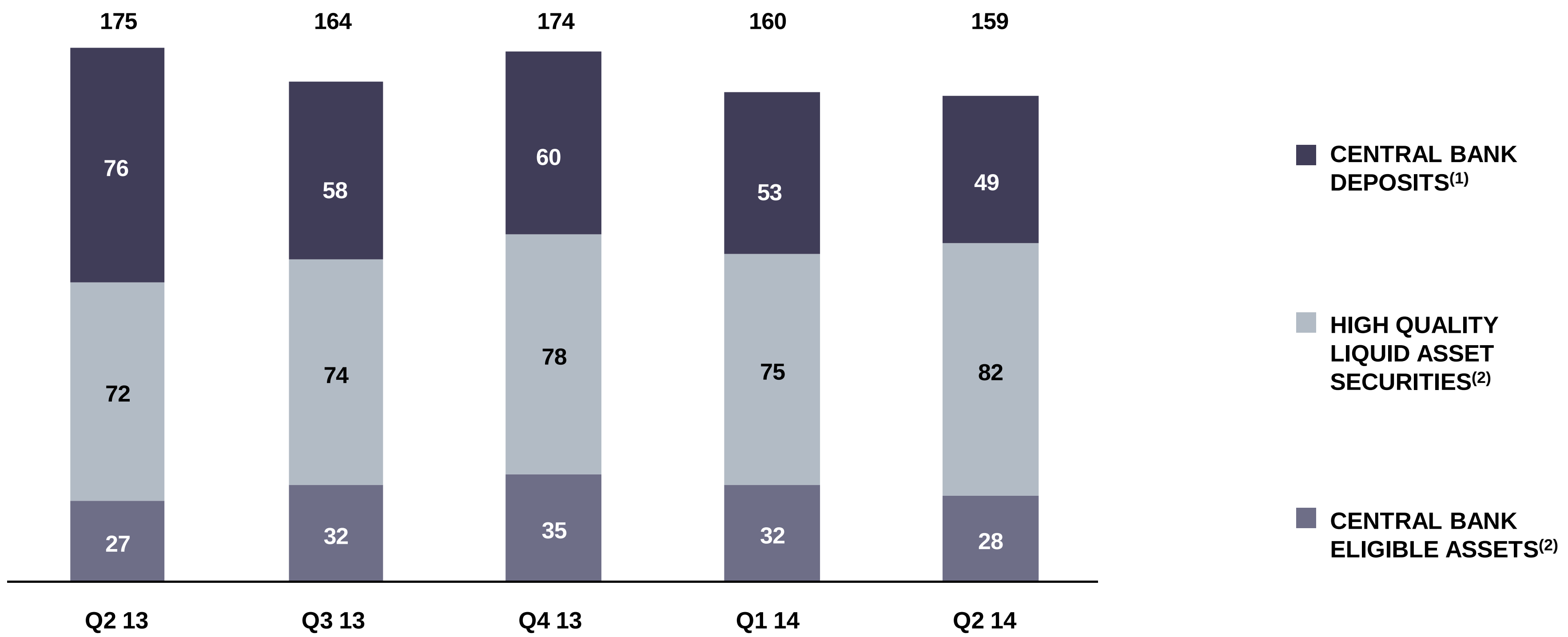
** Including LT debt maturing within 1Y (EUR 25bn)

Due to rounding, numbers presented may not add up precisely to the totals provided and changes may not precisely reflect the absolute figures

(1) Funded balance sheet at 30/06/2014. Including subordinated debts in equity
(2) Including Covered Bonds, CRH and SFEF
(3) Including secured and unsecured issuance
(4) Including International Financial Institutions
(5) Including undated subordinated debt (Eur 9bn) accounted in Equity

LIQUID ASSET BUFFER

In EUR bn



(1) Excluding mandatory reserves
(2) Unencumbered, net of haircuts

EPS CALCULATION

Average number of shares (thousands)	2012	2013	H1 14
Existing shares	**778,595**	**789,759**	**799,585**
Deductions			
Shares allocated to cover stock options and restricted shares awarded to staff	8,526	6,559	4,592
Other treasury shares and share buybacks	18,333	16,711	16,286
Number of shares used to calculate EPS	**751,736**	**766,489**	**778,707**
Group net income	**790**	**2,175**	**1,345**
Interest, net of tax effect, payable to holders of deeply subordinated notes and undated subordinated notes	(293)	(316)	(188)
Capital gain net of tax on partial repurchase	2	(19)	6
Group net income adjusted	**499**	**1,840**	**1,163**
EPS (in EUR) (1)	**0.66**	**2.40**	**1.49**

(1) In accordance with IAS 33, historical data per share prior to the date of detachment of a preferential subscription right are restated by the adjustment coefficient for the transaction.

NET ASSET VALUE, TANGIBLE NET ASSET VALUE AND ROE EQUITY

End of period	31 Dec.12	31 Dec.13	30 June 14
Shareholder equity group share	**49,279**	**51,008**	**53,301**
Deeply subordinated notes	(5,264)	(6,561)	(8,721)
Undated subordinated notes	(1,606)	(414)	(424)
Interest net of tax payable to holders of deeply subordinated notes & undated subordinated notes, interests paid to holders of deeply subordinated notes & undated subordinated notes, issue premiums amortisations	(184)	(144)	(179)
Own shares in trading portfolio	171	65	329
Net Asset Value	**42,396**	**43,954**	**44,306**
Goodwill	6,290	5,926	5,106
Net Tangible Asset Value	**36,106**	**38,028**	**39,200**
Number of shares used to calculate NAPS**	**754,002**	**776,206**	**779,954**
NAPS (in EUR)**	**56.2**	**56.6**	**56.8**
Net Tangible Asset Value per Share (EUR)	**47.9**	**49.0**	**50.3**

End of period	31 Dec.12	31 Dec.13	30 June 14
Shareholder equity group share	**49,279**	**51,008**	**53,301**
Deeply subordinated notes	(5,264)	(6,561)	(8,721)
Undated subordinated notes	(1,606)	(414)	(424)
Interest net of tax payable to holders of deeply subordinated notes & undated subordinated notes, interests paid to holders of deeply subordinated notes & undated subordinated notes, issue premiums amortisations	(184)	(144)	(179)
OCI excluding conversion reserves	(673)	(664)	(1,055)
Dividend provision	(340)	(776)	(512)*
ROE equity	**41,208**	**42,449**	**42,410**
Average ROE equity	**41,770**	**41,946**	**42,263**

*** Total provision for dividend for 2014**

**** The number of shares considered is the number of ordinary shares outstanding at 30 June 2014, excluding treasury shares and buybacks, but including the trading shares held by the Group.**
In accordance with IAS 33, historical data per share prior to the date of detachment of a preferential subscription right are restated by the adjustment coefficient for the transaction.

METHODOLOGY (1/3)

1- The Group's consolidated results as at June 30th, 2014 were examined by the Board of Directors on July 31st, 2014.

The financial information presented for the six-month period ended June 30th, 2014 has been prepared in accordance with IFRS as adopted in the European Union and applicable at that date. In particular, the Group's summarised H1 consolidated financial statements have been prepared and are presented in accordance with IAS 34 "Interim Financial Reporting".

The limited examination procedures carried out by the Statutory Auditors are under way.

Note that the data for the 2013 financial year have been restated due to the implementation of IFRS 10 and 11, resulting in the publication of adjusted data for the previous financial year.

For financial communication purposes, data relating to the subsidiary Lyxor were reclassified in 2013 within the Global Banking & Investor Solutions division in Asset and Wealth Management, this change only actually taking effect at the beginning of 2014.

2- Group **ROE** is calculated on the basis of average Group shareholders' equity under IFRS excluding
(i) unrealised or deferred capital gains or losses booked directly under shareholders' equity excluding conversion reserves, (ii) deeply subordinated notes, (iii) undated subordinated notes recognised as shareholders' equity ("restated"), and deducting (iv) interest payable to holders of deeply subordinated notes and of the restated, undated subordinated notes. The net income used to calculate ROE is based on Group net income excluding interest, net of tax impact, to be paid to holders of deeply subordinated notes for the period and, since 2006, holders of deeply subordinated notes and restated, undated subordinated notes, and capital gains/losses relating to buybacks of these notes (EUR -182 million in total for H1 2014).

As from January 1st, 2014, the allocation of capital to the different businesses is based on 10% of risk-weighted assets at the beginning of the period, vs. 9% previously. The published quarterly data related to allocated capital have been adjusted accordingly. At the same time, the normative capital remuneration rate has been adjusted for a neutral combined effect on the businesses' historical revenues.

3- For the calculation of **earnings per share**, "Group net income for the period" is corrected (reduced in the case of a profit and increased in the case of a loss) for capital gains/losses recorded on partial buybacks (i.e. a EUR 6 million capital gain in H1 14), interest, net of tax impact, to be paid to holders of:

(i) deeply subordinated notes: EUR -185 million in respect of H1 14, (EUR -101 million for Q2 14)

(ii) undated subordinated notes recognised as shareholders' equity: EUR -3 million in respect of H1 14, (EUR -1 million for Q2 14).

Earnings per share is therefore calculated as the ratio of corrected Group net income for the period to the average number of ordinary shares outstanding, excluding own shares and treasury shares but including (a) trading shares held by the Group and (b) shares held under the liquidity contract.

4- Net assets are comprised of Group shareholders' equity, excluding (i) deeply subordinated notes
(EUR 8.7 billion), undated subordinated notes previously recognised as debt (EUR 0.4 billion) and
(ii) interest payable to holders of deeply subordinated notes and undated subordinated notes, but reinstating the book value of trading shares held by the Group and shares held under the liquidity contract. **Tangible net assets** are corrected for net goodwill in the assets and goodwill under the equity method. In order to calculate Net Asset Value Per Share or Tangible Net Asset Value Per Share, the number of shares used to calculate book value per share is the number of shares issued at June 30th, 2014, excluding own shares and treasury shares but including (a) trading shares held by the Group and (b) shares held under the liquidity contract.

METHODOLOGY (2/3)

5- The Societe Generale Group's **Common Equity Tier 1 capital** is calculated in accordance with applicable CRR/CRD4 rules.

6- The Group's **ROTE** is calculated on the basis of tangible capital, i.e. excluding cumulative average book capital (Group share), average net goodwill in the assets and underlying average goodwill relating to shareholdings in companies accounted for by the equity method. The net income used to calculate ROTE is based on Group net income excluding interest, interest net of tax on deeply subordinated notes for the period (including issuance fees paid, for the period, to external parties and the discount charge related to the issue premium for deeply subordinated notes) and interest net of tax on undated subordinated notes recognised as shareholders' equity for the current period (including issuance fees paid, for the period, to external parties and the discount charge related to the issue premium for undated subordinated notes).

7- Funded balance sheet, loan/deposit ratio, liquidity reserve

The **funded balance sheet** gives a representation of the Group's balance sheet excluding the contribution of insurance subsidiaries and after netting derivatives, repurchase agreements and accruals.

The funded balance sheet at December 31st, 2013 has been adjusted retrospectively to take account of the implementation of IFRS 10 and 11.

At June 30th, 2014, the IFRS balance sheet excluding the assets and liabilities of insurance subsidiaries, after netting repurchase agreements and securities lending/borrowing, derivatives and accruals, has been restated to include:

a) the reclassification under customer deposits of SG Euro CT outstandings (included in repurchase agreements), as well as the share of issues placed by French Retail Banking networks (recorded in medium/long-term financing), and certain transactions carried out with counterparties equivalent to customer deposits (previously included in short-term financing). However, certain transactions equivalent to market resources are deducted from customer deposits and reintegrated in short-term financing. The net amount of transfers from

- medium/long-term financing to customer deposits amounted to EUR 7bn at December 31st, 2013, EUR 10bn at March 31st, 2014 and EUR 12bn at June 30th, 2014
- short-term financing to customer deposits amounted to EUR 11bn at December 31st, 2013, EUR 10bn at March 31st, 2014 and EUR 17bn at June 30th, 2014
- repurchase agreements to customer deposits amounted to EUR 3bn at December 31st, 2013, EUR 2bn at March 31st, 2014 and EUR 2bn at June 30th, 2014

b) The balance of financing transactions has been allocated to medium/long-term resources and short-term resources based on the maturity of outstandings (more or less than one year). The initial maturity of loans has been used for debts represented by a security.

c) In assets, the item "customer loans" includes outstanding loans with customers, net of provisions and write-downs, including net lease financing outstandings and transactions at fair value through profit and loss, and excludes financial assets reclassified under loans and receivables in 2008 in accordance with the conditions stipulated by the amendments to IAS 39. These positions have been reclassified in their original lines.

d) The accounting item "due to central banks" in liabilities has been offset against the item "net central bank deposits" in assets.

METHODOLOGY (3/3)

At June 30th, 2014, the funded balance sheet was as follows:

In EUR bn	ASSETS		LIABILITIES		
	JUN. 13	JUNE 14	JUNE 14	JUN. 13	
Net Central bank deposits	78	**58**	**85**	103	**Short term resources**
Interbank loans	40	**37**	**16**	10	**Other**
Client related trading assets	79	**98**	**132**	153	**Medium/Long term resources**
Securities	56	**62**	*25*	*25*	*o.w. LT debt with a remaining maturity below 1 year***
Customer loans	360	**364**	**366**	329	**Customer deposits**
Long term assets	34	**34**	**54**	52	**Equity**
Total assets	**647**	**653**	**653**	**647**	**Total liabilities**

(**) management data, excluding notably the share of outstandings placed in retail banking networks and with private banking clients

NB. The funded balance sheet presented above for June 30th, 2013 does not take account of the adjustments resulting from the implementation of IFRS 10 and 11 as from January 1st, 2014.

The Group's **loan/deposit ratio** is calculated as the ratio between customer loans and customer deposits defined accordingly.
It amounted to 99% at June 30th, 2014 and 106% at December 31st, 2013 pro forma.
The **liquid asset buffer or liquidity reserve** includes
a) central bank cash balances, excluding mandatory reserves
b) liquid assets rapidly tradable in the market (High Quality Liquid Assets or HQLA), unencumbered net of haircuts
c) central bank eligible assets, unencumbered net of haircuts.

The implementation of IFRS 10 and 11 resulted in no variation in the liquidity reserve in respect of 2013. In Q2 14, the liquidity reserve included EUR 49 billion in respect of central bank deposits, EUR 82 billion of HQLA securities and EUR 28 billion of central bank eligible assets (respectively EUR 58 billion, EUR 70 billion and EUR 26 billion in Q1 13 and EUR 60 billion, EUR 78 billion and EUR 35 billion in Q4 13).

The **coverage ratio for short-term financing requirements** is calculated as the ratio between
(i) the liquid asset buffer/liquidity reserve and
(ii) the funded balance sheet's short-term resources, augmented by the share of long-term debt having a residual maturity of less than one year in the funded balance sheet

NB (1) The sum of values contained in the tables and analyses may differ slightly from the total reported due to rounding rules.

(2) All the information on the results for the period (notably: press release, downloadable data, presentation slides and supplement) is available on Societe Generale's website www.societegenerale.com in the "Investor" section.

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