First Supplement

pursuant to Section 16 of the German Securities Prospectus Act (Wertpapierprospektgesetz)

dated 3 December 2013

to the

Registration Document

dated 16 April 2013

of

Société Générale

Paris, France

Subject of this supplement (the "**Supplement**") are the Consolidated financial statements and notes at June 30, 2013 and the Statutory Auditor's Review Report on the First Half-yearly Financial Information for 2013 (the "**Interim Financial Information Q2 of 2013**") and the Third quarter 2013 results of Société Générale (the "**Interim Financial Information Q3 of 2013**").

The Interim Financial Information Q2 of 2013 has been published on 02 August 2013 and the Interim Financial Information Q3 of 2013 has been published on 07 November 2013.

The Interim Financial Information Q2 of 2013 and the Interim Financial Information Q3 of 2013 have not been audited. The Consolidated financial statements and notes at June 30, 2013 has been reviewed by the auditors (see Statutory Auditor's Review Report on the First Half-yearly Financial Information for 2013, dated August 02, 2013 contained in the Interim Financial Information Q2 on page 710 to 711).

The Interim Financial Information Q2 of 2013 and the Interim Financial Information Q3 of 2013 are available free of charge at Société Générale, Frankfurt Branch, Neue Mainzer Straße 46-50, 60311 Frankfurt am Main.

The information contained in the Registration Document shall be supplemented as described in the following:

1)

The following text shall added at the end of the contained text within Section "III. ADDITIONAL INFORMATION; 8. Financial Information and Prospects" on pages xix and xx of the Registration Document:

"Attached as VI. INTERIM FINANCIAL INFORMATION to this Registration Document are the Interim Financial Information for the first half year and for the third quarter of 2013. The Interim Financial Information Q2 of 2013 on pages 671 to 709 (Consolidated financial statements and Notes at June 30, 2013) of this Registration Document has not been audited but has been reviewed by the auditors (see pages 710 to 711 (Statutory Auditors' Review Report on the First Half-yearly Financial Information for 2013, dated August 2, 2013)). The Interim Financial Information Q3 of 2013 on pages 712 to 738 (Third quarter 2013 results (press release November 7th, 2013)) of this Registration Document has not been audited."

2)

The following text shall be added to „Table of Contents" on page iv following "V. EXCERPTS FROM THE ENGLISH TRANSLATION OF THE 2012 FRENCH REGISTRATION DOCUMENT OF SOCIÉTÉ GÉNÉRALE":

"VI. INTERIM FINANCIAL INFORMATION 670
Interim Financial Information Q2 of 2013 671
Interim Financial Information Q3 of 2013 712
"

3)

The following text shall be added to the Registration Document starting on page 670 subsequent to "V. EXCERPTS FROM THE ENGLISH TRANSLATION OF THE 2012 FRENCH REGISTRATION DOCUMENT OF SOCIÉTÉ GÉNÉRALE".
"

SOCIETE GENERALE

VI. INTERIM FINANCIAL INFORMATION

The following pages contain Interim Financial Information of Société Générale for the financial year 2013.

Interim Financial Information Q2 of 2013

1. Consolidated financial statements and notes at June 30, 2013
2. Statutory Auditors' Review Report on the First Half-yearly Financial Information for 2013

The Interim Financial Information contained in the Consolidated financial statements and Notes at June 30, 2013 of this Registration Document has been reviewed by the auditors (see Statutory Auditors' Review Report on the First Half-yearly Financial Information for 2013, dated August 2, 2013).

Interim Financial Information Q3 of 2013

Third quarter 2013 results (press release dated November 7th, 2013)

The Interim Financial Information contained in the Third quarter 2013 results (press release November 7th, 2013) of this Registration Document has not been audited.

INTERIM FINANCIAL INFORMATION Q2 of 2013

6 - Chapter 10 : Financial information:

6.1 Consolidated financial statements and notes at June 30, 2013

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Consolidated financial statements

Consolidated balance sheet

Assets

(In millions of euros)		June 30, 2013	December 31, 2012*
Cash, due from central banks		72,245	67,591
Financial assets at fair value through profit or loss	Note 3	482,359	484,026
Hedging derivatives		12,174	15,934
Available-for-sale financial assets	Note 4	128,128	127,714
Due from banks	Note 5	101,724	77,204
Customers loans	Note 6	341,241	350,241
Lease financing and similar agreements		27,906	28,745
Revaluation differences on portfolios hedged against interest rate risk		3,450	4,402
Held-to-maturity financial assets		1,078	1,186
Tax assets		6,283	6,154
Other assets		52,327	53,646
Non-current assets held for sale	Note 7	480	9,417
Investments in subsidiaries and affiliates accounted for by the equity method		2,060	2,119
Tangible and intangible fixed assets		17,412	17,190
Goodwill	Note 8	5,215	5,320
Total		**1,254,082**	**1,250,889**

* Restated amounts of the financial statement published at December 31, 2012 according to the retrospective application of the IAS 19 amendments. The changes are EUR 245 million for Tax assets, EUR -59 million for Other assets and EUR 7 million for Non-current assets held for sale.

Consolidated balance sheet (continued)

Liabilities

(In millions of euros)		June 30, 2013	December 31, 2012*
Due to central banks		5,745	2,398
Financial liabilities at fair value through profit or loss	Note 3	424,419	411,388
Hedging derivatives		10,664	13,975
Due to banks	Note 9	110,626	122,049
Customer deposits	Note 10	349,968	337,230
Debt securities issued	Note 11	129,623	135,744
Revaluation differences on portfolios hedged against interest rate risk		4,315	6,508
Tax liabilities		1,205	1,150
Other liabilities		58,502	58,163
Non-current liabilities held for sale	Note 7	972	7,327
Underwriting reserves of insurance companies	Note 12	93,276	90,831
Provisions	Note 12	3,719	3,523
Subordinated debt		7,752	7,052
Total liabilities		**1,200,786**	**1,197,338**
SHAREHOLDERS' EQUITY			
Shareholders' equity, Group share			
Issued common stocks, equity instruments and capital reserves		25,969	26,196
Retained earnings		21,949	21,916
Net income		1,319	790
Sub-total		**49,237**	**48,902**
Unrealised or deferred capital gains and losses	Note 14	176	377
Sub-total equity, Group share		**49,413**	**49,279**
Non-controlling interests		3,883	4,272
Total equity		**53,296**	**53,551**
Total		**1,254,082**	**1,250,889**

* Restated amounts of the financial statement published at December 31, 2012 according to the retrospective application of the IAS 19 amendments. The changes are EUR -17 million for Tax liabilities, EUR 40 million for Non-current liabilities held for sale, EUR 716 million for Provisions, EUR -542 million for Retained earnings, EUR 16 million for Net income, EUR -4 million for Unrealised or deferred capital gains and losses and EUR -16 million for Non-controlling interests.
Thus, total equity is adjusted for an amount of EUR -546 million.

Consolidated income statement

(In millions of euros)		June 30, 2013	December 31, 2012*	June 30, 2012 **
Interest and similar income	Note 15	13,537	29,904	15,538
Interest and similar expense	Note 15	(8,306)	(18,592)	(9,433)
Dividend income		104	314	84
Fee income	Note 16	4,552	9,515	5,047
Fee expense	Note 16	(1,262)	(2,538)	(1,493)
Net gains and losses on financial transactions		2,194	3,201	2,317
o/w net gains and losses on financial instruments at fair value through profit or loss	Note 17	*1,984*	*2,566*	*2,093*
o/w net gains and losses on available-for-sale financial assets	Note 18	*210*	*635*	*224*
Income from other activities		28,497	38,820	16,209
Expenses from other activities		(27,995)	(37,514)	(15,686)
Net banking income		**11,321**	**23,110**	**12,583**
Personnel expenses	Note 19	(4,754)	(9,493)	(4,919)
Other operating expenses		(2,782)	(6,000)	(2,948)
Amortisation, depreciation and impairment of tangible and intangible fixed assets		(439)	(925)	(444)
Gross operating income		**3,346**	**6,692**	**4,272**
Cost of risk	Note 21	(1,913)	(3,935)	(1,724)
Operating income		**1,433**	**2,757**	**2,548**
Net income from companies accounted for by the equity method		76	154	61
Net income/expense from other assets		448	(504)	(7)
Impairment losses on goodwill	Note 8	-	(842)	(450)
Earnings before tax		**1,957**	**1,565**	**2,152**
Income tax	Note 22	(425)	(341)	(741)
Consolidated net income		**1,532**	**1,224**	**1,411**
Non-controlling interests		213	434	240
Net income, Group share		**1,319**	**790**	**1,171**
Earnings per ordinary share	Note 23	**1.53**	**0.66**	**1.38**
Diluted earnings per ordinary share	Note 23	**1.53**	**0.66**	**1.37**

* Restated amounts of the financial statement published at December 31, 2012 according to the retrospective application of the IAS 19 amendments. The changes are EUR 20 million for Personnel expenses, EUR 3 million for Net income/expense from other assets and EUR -7 million for Income tax.

** Restated amounts of the financial statement published at December 31, 2012 according to the retrospective application of the IAS 19 amendments. The changes are EUR 8 million for Personnel expenses and EUR -2 million for Income tax.

Statement of net income and unrealised or deferred gains and losses

(In millions of euros)		June 30, 2013	December 31, 2012*	June 30, 2012 *
Consolidated net income		**1,532**	**1,224**	**1,411**
Unrealised or deferred gains and losses that may be reclassified in net income		**(377)**	**1,543**	**1,007**
Translation differences		(310)	40	300
Available-for-sale financial assets		(58)	2,143	974
Hedge derivatives		(2)	(31)	36
Unrealised gains and losses for companies accounted for by the equity method that may be reclassified in net income		(7)	2	5
Tax relating to items that may be reclassified in net income		-	(611)	(308)
Unrealised or deferred gains and losses that will not be reclassified in net income		**71**	**(209)**	**(129)**
Actuarial gains and losses on post-employment defined benefits plans		109	(310)	(192)
Unrealised gains and losses for companies accounted for by the equity method that will not be reclassified in net income		-	-	-
Tax relating to items that will not be reclassified in net income		(38)	101	63
Total Unrealised or deferred gains and losses	Note 14	**(306)**	**1,334**	**878**
Net income and unrealised or deferred gains and losses		**1,226**	**2,558**	**2,289**
o/w Group share		1,118	1,987	1,984
o/w non-controlling interests		108	571	305

* Restated amounts of the financial statement published at December 31, 2012 according to the retrospective application of the IAS 19 amendments.

Changes in shareholders' equity

(In millions of euros)	Capital and associated reserves: Issued common stocks	Capital and associated reserves: Issuing premium and capital reserves associated	Capital and associated reserves: Elimination of treasury stock	Capital and associated reserves: Other equity instruments	Capital and associated reserves: Total	Retained earnings
Shareholders' equity as at January 1, 2012	**970**	**19,203**	**(1,265)**	**6,173**	**25,081**	**23,001**
Effect of adoption of revised IAS 19	-	-	-	-	-	(342)
Restated Shareholders' equity as at January 1, 2012	**970**	**19,203**	**(1,265)**	**6,173**	**25,081**	**22,659**
Increase in common stock	5	75	-	-	80	-
Elimination of treasury stock	-	-	333	-	333	(203)
Issuance of equity instruments	-	-	-	(521)	(521)	76
Equity component of share-based payment plans	-	68	-	-	68	-
H1 2012 Dividends paid	-	-	-	-	-	(246)
Effect of acquisitions and disposals on non-controlling interests	-	-	-	-	-	(6)
Sub-total of changes linked to relations with shareholders	**5**	**143**	**333**	**(521)**	**(40)**	**(379)**
Unrealised or deferred gains and losses and other variations	-	-	-	-	-	(19)
Effect of retrospective application of revised IAS 19 [(1)]	-	-	-	-	-	(128)
H1 2012 Net income for the period	-	-	-	-	-	-
Sub-total	**-**	**-**	**-**	**-**	**-**	**(147)**
Change in equity of associates and joint ventures accounted for by the equity method	-	-	-	-	-	-
Shareholders' equity as at June 30, 2012	**975**	**19,346**	**(932)**	**5,652**	**25,041**	**22,133**
Increase in common stock	-	-	-	-	-	-
Elimination of treasury stock	-	-	(39)	-	(39)	22
Issuance of equity instruments	-	-	-	1,129	1,129	66
Equity component of share-based payment plans	-	65	-	-	65	-
H2 2012 Dividends paid	-	-	-	-	-	(195)
Effect of acquisitions and disposals on non-controlling interests	-	-	-	-	-	(38)
Sub-total of changes linked to relations with shareholders	***-***	***65***	***(39)***	***1,129***	***1,155***	***(145)***
Unrealised or deferred gains and losses and other variations	-	-	-	-	-	-
Effect of retrospective application of revised IAS 19 [(1)]	-	-	-	-	-	(72)
H2 2012 Net income for the period	-	-	-	-	-	-
Sub-total	**-**	**-**	**-**	**-**	**-**	***(72)***
Change in equity of associates and joint ventures accounted for by the equity method	-	-	-	-	-	-
Shareholders' equity as at December 31, 2012	**975**	**19,411**	**(971)**	**6,781**	**26,196**	**21,916**
Appropriation of net income	-	-	-	-	-	790
Shareholders' equity as at January 1, 2013	**975**	**19,411**	**(971)**	**6,781**	**26,196**	**22,706**
Increase in common stock [(2)]	12	215	-	-	227	(1)
Elimination of treasury stock [(3)]	-	-	264	-	264	(233)
Issuance of equity instruments [(4)]	-	-	-	(795)	(795)	81
Equity component of share-based payment plans [(5)]	-	77	-	-	77	-
H1 2013 Dividends paid [(6)]	-	-	-	-	-	(597)
Effect of acquisitions and disposals on non-controlling interests [(7)]	-	-	-	-	-	-
Sub-total of changes linked to relations with shareholders	***12***	***292***	***264***	***(795)***	***(227)***	***(750)***
Unrealised or deferred gains and losses and other variations	-	-	-	-	-	(7)
H1 2013 Net income for the period	-	-	-	-	-	-
Sub-total	**-**	**-**	**-**	**-**	**-**	(7)
Change in equity of associates and joint ventures accounted for by the equity method	-	-	-	-	-	-
Shareholders' equity as at June 30, 2013	**987**	**19,703**	**(707)**	**5,986**	**25,969**	**21,949**

(1) Actuarial gains and losses on post-employment defined benefit plans, net of tax, are reclassified in *Retained earnings* at the end of the financial year.

(2) As at June 30, 2013, Societe Generale S.A.'s fully paid-up capital amounted to EUR 987,491,744 and was made up of 789,993,395 shares with a nominal value of EUR 1.25.
In the first half of 2013, Societe generale S.A. completed two increases of capital: one reserved to the employees in the framework of the free share allocation plan amounting to EUR 1 million and the other relating to the exercise by the shareholders of the option to distribute 2012 dividends in Societe Generale shares amounting to EUR 11 million with EUR 215 million of issuing premium.

(Number of shares)	**June 30, 2013**	**December 31, 2012**
Ordinary shares	789,993,395	780,273,227
Including treasury shares with voting rights (excluding the Societe Generale shares held for trading)	22,517,613	26,270,956
Including shares held by employees	56,661,943	59,344,358

(3) As at June 30, 2013, the Group held 25,287,336 of its own shares as treasury stock, for trading purposes or for the active management of shareholders' equity, representing 3.20% of the capital of Societe Generale S.A.
The amount deducted by the Group from its net book value for equity instruments (shares and derivatives) came to EUR 707 million, including EUR 133 million in shares held for trading purposes.

On August 22, 2011, the Group implemented a EUR 170 million liquidity contract in response to market volatility of its stock price.
As at June 30, 2013, this liquidity contract contained EUR 193 million.

The change in treasury stock over 2013 breaks down as follows:

(In millions of euros)	Liquidity contract	Transaction-related activities	Treasury stock and active management	Total
Disposals net of purchases	10	38	216	264
Capital gains net of tax on treasury stock and treasury share derivatives, booked under shareholders' equity	2	(1)	(234)	(233)

(4) Decrease of EUR 795 million in Other equity instruments results from the reimbursment at par value of the deeply subordinated note issued at May 22nd, 2008.

	Unrealised or deferred gains and losses								Non-controlling interests				
	That may be reclassified in net income				That will not be reclassified in net income								
Net income, Group share	Translation reserves	Change in fair value of assets available-for-sale	Change in fair value of hedging derivatives	Tax impact	Acturarial gains and losses on post-employment defined benefits plans	Tax relating to acturarial gains and losses on post-employment defined benefits plans	**Total**	**Shareholders' equity, Group share**	Capital and Reserves	Preferred shares issued by subsidiaries	Unrealised or deferred gains and losses	**Total**	**Total consolidated shareholders' equity**
-	**(320)**	**(1,268)**	**90**	**483**	**-**	**-**	**(1,015)**	**47,067**	**3,584**	**420**	**41**	**4,045**	**51,112**
-	(5)	-	-	-	-	-	(5)	(347)	(8)	-	-	(8)	(355)
-	**(325)**	**(1,268)**	**90**	**483**	**-**	**-**	**(1,020)**	**46,720**	**3,576**	**420**	**41**	**4,037**	**50,757**
-	-	-	-	-	-	-	-	80	-	-	-	-	80
-	-	-	-	-	-	-	-	130	-	-	-	-	130
-	-	-	-	-	-	-	-	(445)	-	-	-	-	(445)
-	-	-	-	-	-	-	-	68	-	-	-	-	68
-	-	-	-	-	-	-	-	(246)	(201)	-	-	(201)	(447)
-	-	-	-	-	-	-	-	(6)	(1)	-	-	(1)	(7)
-	**-**	**-**	**-**	**-**	**-**	**-**	**-**	***(419)***	***(202)***	**-**	**-**	***(202)***	***(621)***
-	299	895	36	(290)	-	-	940	921	(5)	-	67	62	983
6	(3)	-	-	-	-	-	(3)	(125)	(1)	-	(1)	(2)	(127)
1,165	-	-	-	-	-	-	-	1,165	240	-	-	240	1,405
1,171	**296**	**895**	**36**	***(290)***	**-**	**-**	***937***	***1,961***	***234***	**-**	***66***	***300***	***2,261***
-	-	7	(2)	(1)	-	-	4	4	-	-	-	-	4
1,171	**(29)**	**(366)**	**124**	**192**	**-**	**-**	**(79)**	**48,266**	**3,608**	**420**	**107**	**4,135**	**52,401**
-	-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	(17)	-	-	-	-	(17)
-	-	-	-	-	-	-	-	1,195	-	-	-	-	1,195
-	-	-	-	-	-	-	-	65	-	-	-	-	65
-	-	-	-	-	-	-	-	(195)	(24)	-	-	(24)	(219)
-	-	-	-	-	-	-	-	(38)	(105)	-	-	(105)	(143)
-	**-**	**-**	**-**	**-**	**-**	**-**	**-**	***1,010***	***(129)***	**-**	**-**	***(129)***	***881***
-	(271)	1,077	(67)	(284)	-	-	455	455	-	-	78	78	533
10	4	-	-	-	-	-	4	(58)	(8)	-	2	(6)	(64)
(391)	-	-	-	-	-	-	-	(391)	194	-	-	194	(197)
(381)	***(267)***	***1,077***	***(67)***	***(284)***	**-**	**-**	***459***	***6***	***186***	**-**	***80***	***266***	***272***
-	-	(3)	-	-	-	-	(3)	(3)	-	-	-	-	(3)
790	**(296)**	**708**	**57**	**(92)**	**-**	**-**	**377**	**49,279**	**3,665**	**420**	**187**	**4,272**	**53,551**
(790)	-	-	-	-	-	-	-	-	-	-	-	-	-
-	**(296)**	**708**	**57**	**(92)**	**-**	**-**	**377**	**49,279**	**3,665**	**420**	**187**	**4,272**	**53,551**
-	-	-	-	-	-	-	-	226	-	-	-	-	226
-	-	-	-	-	-	-	-	31	-	-	-	-	31
-	-	-	-	-	-	-	-	(714)	-	-	-	-	(714)
-	-	-	-	-	-	-	-	77	-	-	-	-	77
-	-	-	-	-	-	-	-	(597)	(181)	-	-	(181)	(778)
-	-	-	-	-	-	-	-	-	(318)	-	-	(318)	(318)
-	**-**	**-**	**-**	**-**	**-**	**-**	**-**	***(977)***	***(499)***	**-**	**-**	***(499)***	**(1,476)**
-	(255)	5	(6)	(10)	109	(38)	(195)	(202)	2	-	(105)	(103)	(305)
1,319	-	-	-	-	-	-	-	1,319	213	-	-	213	1,532
1,319	***(255)***	***5***	***(6)***	***(10)***	***109***	***(38)***	***(195)***	***1,117***	***215***	**-**	***(105)***	***110***	**1,227**
-	-	(7)	-	1	-	-	(6)	(6)	-	-	-	-	(6)
1,319	**(551)**	**706**	**51**	**(101)**	**109**	**(38)**	**176**	**49,413**	**3,381**	**420**	**82**	**3,883**	**53,296**

(5) Share-based payments settled in equity instruments in 2013 amounted to EUR 77 million:

EUR 43 million for the allocation of free share, EUR 30 million for Global Employee Share Ownership Plan, EUR 3 million for payments in ordinary shares and EUR 1 million for the stock-option plans.

(6) H1 2013 dividends break down as follows:

	Group-share	Non-controlling interests	Total
Ordinary shares	(341)	(181)	(522)
o/w paid in equity	*(226)*	*-*	*(226)*
o/w paid in cash	*(115)*	*-*	*(115)*
Other equity instruments	(256)	-	(256)
Total	**(597)**	**(181)**	**(778)**

(7) EUR -318 million changes recorded under non-controlling interest reserves notably relate to:

- EUR 321 million of negative effect from changes in perimeter, out of which EUR -316 million resulting from the sale of National Societe Generale Bank and EUR -5 million due to the repurchage by Credit du Nord of the shares owned by other shareholders within Banque Tarneaud.
- EUR 3 million positive impact relating to increase in capital.

Cash flow statement

(In millions of euros)	June 30, 2013	December 31, 2012*	June 30, 2012*
Net cash inflow (outflow) related to operating activities			
Net income (I)	**1,532**	**1,224**	**1,411**
Amortisation expense on tangible fixed assets and intangible assets	1,651	3,262	1,603
Depreciation and net allocation to provisions	3,487	4,857	1,723
Net income/loss from companies accounted for by the equity method	(76)	(154)	(61)
Deferred taxes	(376)	(787)	154
Net income from the sale of long-term available-for-sale assets and subsidiaries	(453)	454	(36)
Change in deferred income	35	91	157
Change in prepaid expenses	(123)	40	(131)
Change in accrued income	(52)	138	113
Change in accrued expenses	(699)	330	(305)
Other changes	2,937	3,181	714
Non-monetary items included in net income and others adjustments not including income on financial instruments at fair value through Profit or Loss (II)	**6,331**	**11,412**	**3,931**
Income on financial instruments at fair value through Profit or Loss [1] (III)	**(1,984)**	**(2,566)**	**(2,093)**
Interbank transactions	(34,097)	21,374	3,387
Customers transactions	21,903	7,623	12,202
Transactions related to other financial assets and liabilities	15,044	(6,432)	166
Transactions related to other non financial assets and liabilities	(4,675)	(2,816)	1,509
Net increase/decrease in cash related to operating assets and liabilities (IV)	**(1,825)**	**19,749**	**17,264**
Net cash inflow (outflow) related to operating activities (A) = (I) + (II) + (III) + (IV)	**4,054**	**29,820**	**20,513**
Net cash inflow (outflow) related to investment activities			
Net cash inflow (outflow) related to acquisition and disposal of financial assets and long-term investments	171	1,029	438
Tangible and intangible fixed assets	(1,777)	(4,033)	(2,447)
Net cash inflow (outflow) related to investment activities (B)	**(1,606)**	**(3,004)**	**(2,009)**
Net cash inflow (outflow) related to financing activities			
Cash flow from/to shareholders	(1,010)	277	(682)
Other net cash flows arising from financing activities	563	(3,354)	(3,065)
Net cash inflow (outflow) related to financing activities (C)	**(447)**	**(3,077)**	**(3,747)**
Net inflow (outflow) in cash and cash equivalents (A) + (B) + (C)	**2,001**	**23,739**	**14,757**
Cash and cash equivalents			
Cash and cash equivalents at the start of the year			
Net balance of cash accounts and accounts with central banks	65,888	42,992	42,992
Net balance of accounts, demand deposits and loans with banks	8,463	7,620	7,620
Cash and cash equivalents at the end of the year			
Net balance of cash accounts and accounts with central banks	66,543	65,888	54,730
Net balance of accounts, demand deposits and loans with banks	9,809	8,463	10,639
Net inflow (outflow) in cash and cash equivalents	**2,001**	**23,739**	**14,757**

* Restated amounts of the financial statement published at December 31, 2012 according to the retrospective application of the IAS 19 amendments.

(1) Income on financial instruments at fair value through Profit or Loss includes realised and unrealised income.

Note 1
Accounting principles

The condensed interim consolidated financial statements for the Societe Generale Group ("the Group") for the 6 months period ending June 30, 2013 were prepared and are presented in accordance with IAS (International Accounting Standards) 34 "Interim Financial Reporting". The accompanying notes therefore relate to events and transactions that are significant to an understanding of the changes in financial position and performance of the Group during the period; these notes should be read in conjunction with the audited consolidated financial statements for the year ending December 31, 2012 included in the Registration document for the year 2012.

As the Group's activities are neither seasonal nor cyclical in nature, its first half results were not affected by any seasonal or cyclical factors.

The consolidated financial statements are presented in euros.

Use of estimates

When applying the accounting principles disclosed below for the purpose of preparing the condensed interim consolidated financial statements, the Management makes assumptions and estimates that may have an impact on the figures booked in the income statement, the valuation of assets and liabilities in the balance sheet, and the information disclosed in the notes to the consolidated financial statements.

In order to make these assumptions and estimates, the Management uses the information available at the date of preparation of the financial statements and can exercise its judgment.

By nature, valuations based on estimates include, risks and uncertainties about their occurrence in the future. Consequently actual future results may differ from these estimates and have a significant impact on the financial statements.

These estimates are principally used for determining fair value of financial instruments and assessing the impairment of assets, provisions, deferred tax assets recognised in the balance sheet and goodwill determined for each business combination.

Accounting principles and methods

In preparing the condensed interim consolidated financial statements, the Group applied the same accounting principles and methods as for its 2012 year-end consolidated financial statements, which were drawn up in compliance with the International Financial Reporting Standards (IFRS) as adopted by the European Union and described in Note 1 to the 2012 consolidated financial statements, "Significant accounting principles", updated by the following accounting standards or interpretations applied by the Group since January 1, 2013:

IFRS and IFRIC interpretations applied by the Group as of January 1, 2013

Accounting standards, Amendments or Interpretations	Publication dates by IASB	Adoption dates by the European Union
Amendments to IAS 1 "Presentation of Items of Other Comprehensive Income"	June 16, 2011	June 5, 2012
Amendments to IAS 19 "Employee Benefits"	June 16, 2011	June 5, 2012
IFRS 13 "Fair Value Measurement"	May 12, 2011	December 11, 2012
IFRIC 20 "Stripping Costs in the Production Phase of a Surface Mine"	October 19, 2011	December 11, 2012

Accounting standards, Amendments or Interpretations	Publication dates by IASB	Adoption dates by the European Union
Amendments to IAS 12 “Deferred Tax: Recovery of Underlying Assets”	December 20, 2010	December 11, 2012
Amendments to IFRS 7 “Disclosures - Offsetting Financial Assets and Financial Liabilities”	December 16, 2011	December 13, 2012
Improvements to IFRS – May 2012	May 17, 2012	March 27, 2013

Amendments to IAS 19 « Employee Benefits »

The main consequences of amendments to IAS 19 « Employee Benefits » consist in the immediate recognition of actuarial gains and losses on post-employment defined benefit plans under *Gains and losses recognised directly in equity*, and in the immediate recognition in the income statement of past service costs when a plan is amended. The amount, net of tax, of actuarial gains and losses on post-employment defined benefit plans, recognised during the period, are directly transferred in *Retained earnings* at the end of the financial year. These amendments have been applied retrospectively and their effects on the previous financial years have been recorded into equity. The opening equity of 2012 and the comparative figures for 2012 have been restated, the amounts of these restatements are disclosed at the bottom of the consolidated balance sheet.

Amendments to IAS 1 « Presentation of Financial Statements »

Amendments to IAS 1 « Presentation of Financial Statements » will modify the presentation of the statement of net income and unrealised or deferred gains and losses in which items will be grouped distinguishing whether they will be reclassified subsequently to profit or loss or not.

IFRS 13 « Fair value measurement »

IFRS 13 « Fair value measurement » defines fair value as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. IFRS 13 does not change when the fair value is required to be used but specifies how to measure fair value of financial and non-financial assets and liabilities when required or permitted by IFRS and adds information to be disclosed in the notes to financial statements. The consequences of this standard concern essentially how the Group is considering its own credit risk in the fair value of derivative financial liabilities (Debt Value Adjustment – DVA). Besides, the update of valuation techniques, which is taking into account the precision brought by this standard, has led the Group to adjust how it considers the counterpart risk in the fair value of derivative financial assets (Credit Value Adjustment – CVA).

IFRS 13 shall be applied prospectively as from January 1, 2013, accordingly, the impact of these amendments on the Group's consolidated financial statements have been recorded in the income of the period. (See Note 17).

Except CVA and DVA, valuation methods and inputs used to measure the fair value of financial instruments are, on June 30, 2013, comparable to those described in the Note 3 « Fair value of financial instruments » to the consolidated financial statements for the financial year 2012.

Credit Valuation Adjustment/Debt Valuation Adjustment Methodology

The Group calculates CVA and DVA separately for each Group entity that is involved into derivative transactions and determines these valuation adjustments for each non-doubtful counterparty to which the entity has exposure taking into account legal counterparty netting agreements.

The CVA is determined on the basis of the expected positive exposure of the Group entity to the counterparty, multiplied by the probability of default (PD) of the counterparty conditional on the non-default of the said entity and by the loss expected in the event of default (LGD). The DVA is determined on the basis of the expected negative exposure of the Group entity to the counterparty, multiplied by the probability of default (PD) of the entity conditional on the non-default of the counterparty and by the loss expected in the event of default (LGD). These calculations are performed over the life of the potential exposure.

For most products, to calculate the expected positive exposure to a counterparty, the Group uses a simulation methodology to incorporate the range of potential exposures across the portfolio of transactions with the counterparty over the life of an instrument (Monte Carlo model). The simulation methodology includes credit mitigants such as counterparty netting agreements and collateral agreements with the counterparty.

The CVA and DVA calculation maximises the use of PD based on relevant, observable market data, such as credit default swap ('CDS') spreads. Where CDS spreads are not available, PDs are estimated having regard to market practice, considering relevant data including both CDS indices and ratings. LGDs, taking into account the nature of the counterparty, are mostly assessed on the basis of observable market data. Alternative loss given default assumptions may be adopted where both the nature of the exposure and the available data support this.

For certain types of derivatives for which the simulation is not currently applicable, or for derivative exposures in smaller trading locations where the simulation tool is not yet available, the Group calculates the expected positive exposures using a simplified methodology generally following the same principles as the simulation methodology. The calculation is applied at a trade level, with more limited recognition of credit mitigants such as netting or collateral agreements than used in the simulation methodology described previously.

With the exception of certain central clearing parties, the Group includes all third-party counterparties in the CVA and DVA calculations and does not net these calculations across Group entities when there is no counterparty netting agreement.

Accounting standards and interpretations to be applied by the Group in the future

Not all of the accounting standards and interpretations published by the IASB (International Accounting Standards Board) have been adopted by the European Union at June 30, 2013. These accounting standards and interpretations are required to be applied from annual periods beginning on January 1, 2014 at the earliest or on the date of their adoption by the European Union. Accordingly, they were not applied by the Group as of June 30, 2013.

Accounting standards, amendments or interpretations adopted by the European Union on June 30, 2013

Accounting standards, Amendments or Interpretations	Adoption dates by the European Union	Effective dates : annual periods beginning on or after
Amendments to IAS 32 "Offsetting Financial Assets and Financial Liabilities"	December 13, 2012	January 1, 2014
IFRS 10 "Consolidated Financial Statements"	December 11, 2012	January 1, 2014
IFRS 11 "Joint Arrangements"	December 11, 2012	January 1, 2014
IFRS 12 "Disclosure of Interests in Other Entities"	December 11, 2012	January 1, 2014
Amendments to IAS 27 "Separate Financial Statements"	December 11, 2012	January 1, 2014
Amendments to IAS 28 "Investments in Associates and Joint Ventures"	December 11, 2012	January 1, 2014
Transition guidance (Amendments to IFRS 10, 11 and 12)	April 4, 2013	January 1, 2014

The amendments to IAS 32 "Presentation - Offsetting Financial Assets and Financial Liabilities" clarify existing application issues relating to offsetting rules: rights of offset must be legally enforceable in all circumstances, and the Group shall intend to either settle on a net basis or to realise the financial asset and settle the financial liability simultaneously.

The standard IFRS 10 “Consolidated Financial Statements” defines the principle of control that will require Management to exercise significant judgement. The new definition of control includes all of the following elements: power over the investee, rights or exposure to variable returns of the investee and ability to use the power over the investee to affect the amount of the investor’s returns.

The standard IFRS 11 “Joint Arrangements” distinguishes two forms of joint arrangement (joint operation and joint venture) by assessing the rights and obligations conferred upon the parties and removes the option of applying the proportionate consolidation method. Joint ventures will then have to be consolidated by applying the equity method.

The standard IFRS 12 “Disclosure of Interests in Other Entities” includes all the disclosures that are required to be presented in the notes for all subsidiaries, joint arrangements and associates as well as for consolidated and unconsolidated structured entities.

The amendments IAS 27 “Separate Financial Statements” have the objective of setting standards to be applied in accounting for investments in subsidiaries, joint ventures and associates when an entity elects to present separate financial statements.

Further to amendments to IFRS 10 and IFRS 11, IAS 28 “Investments in Associates and Joint Ventures” is amended to prescribe the accounting treatment of investments in associates and joint ventures.

The amendments to IFRS 10, IFRS 11 and IFRS 12 concerning transition guidance limit the requirement to provide adjusted comparative information to only the preceding comparative period and eliminate the requirement to present comparative information for unconsolidated structured entities for periods before IFRS 12 is first applied.

Accounting standards, amendments or interpretations not yet adopted by the European Union on June 30, 2013

Accounting standards, Amendments or Interpretations	Adoption dates by IASB	Effective dates : annual periods beginning on or after
IFRS 9 “Financial Instruments” (Phase1: Classification and Measurement)	November 12, 2009, October 28, 2010 and December 16, 2011	January 1, 2015
Investment entities (Amendments to IFRS 10, 12 and IAS 27)	October 31, 2012	January 1, 2014
IFRIC 21 “Levies”	May 20, 2013	January 1, 2014
Amendments to IAS 36 “Recoverable Amount Disclosures for Non-Financial Assets”	May 29, 2013	January 1, 2014
Amendments to IAS 39 “Novation of Derivatives and Continuation of Hedge Accounting”	June 27, 2013	January 1, 2014

Note 2

Changes in consolidation scope

As at June 30, 2013, the Group's consolidation scope included 768 companies:

- ***613*** fully consolidated companies;
- ***86*** proportionately consolidated companies;
- ***69*** companies accounted for by the equity method.

The consolidation scope includes entities under Group's exclusive control, joint control or significant influence that are not negligible compared to the Group's consolidated financial statements, notably regarding Group consolidated total assets and gross operating income.

The main changes to the consolidation scope at June 30, 2013, compared with the scope applicable at the closing date of December 31, 2012, are as follows:

- The Group completed the sale of its stake in TCW Group Inc., i.e. 89.56%, to Carlyle Group and to the TCW Management.

- The Group's equity interest in Banque Tarneaud increased from 97.57% to 100% due to the purchase by le Crédit du Nord of shares held by minority shareholders.

- The Group completed the sale of its stake in National Societe Generale Bank, i.e. 77.17%, to Qatar National Bank. The income before tax from this disposal was recorded in *Net income/expense from other assets* in the income statement for an amount of EUR 417 million.

- The Group's stake in Societe Generale Banque au Liban decreased from 19% to 16.8% due to a capital increase not subscribed by the Group.

In accordance with IFRS 5 "Non-current assets held for sale and discontinued operations", the main items classified in *Non-current assets and liabilities held for sale* (See note 7) are assets and liabilities relating to Societe Generale Private Banking (Japan) Ltd. On July 23, 2013, Societe Generale has signed a definitive agreement with Sumitomo Mitsui Banking Corporation to sell its subsidiary Societe Generale Private Banking (Japan) Ltd, subject to receipt of all required regulatory approvals.

Note 3

Financial assets and liabilities at fair value through profit or loss

Financial assets at fair value through profit or loss

(In millions of euros)	June 30, 2013 Valuation on the basis of quoted prices in active markets (L1)	June 30, 2013 Valuation using observable inputs other than quoted prices included in L1 (L2)	June 30, 2013 Valuation using mainly inputs that are not based on observable market data (L3)	June 30, 2013 Total	December 31, 2012 Valuation on the basis of quoted prices in active markets (L1)	December 31, 2012 Valuation using observable inputs other than quoted prices included in L1 (L2)	December 31, 2012 Valuation using mainly inputs that are not based on observable market data (L3)	December 31, 2012 Total
Trading portfolio								
Bonds and other debt securities	58,590	7,864	742	67,196	55,821	6,019	894	62,734
Shares and other equity securities (1)	86,180	2,835	99	89,114	69,059	3,341	98	72,498
Other financial assets	2	100,147	315	100,464	2	91,165	318	91,485
Sub-total trading portfolio	**144,772**	**110,846**	**1,156**	**256,774**	**124,882**	**100,525**	**1,310**	**226,717**
o/w securities on loan				*21,359*				*14,382*
Financial assets measured using fair value option through P&L								
Bonds and other debt securities	8,145	181	45	8,371	8,370	171	45	8,586
Shares and other equity securities (1)	11,018	1,940	197	13,155	10,577	1,994	131	12,702
Other financial assets	17	14,514	152	14,683	12	17,497	283	17,792
Separate assets for employee benefit plans	-	106	-	106	-	104	1	105
Sub-total of financial assets measured using fair value option through P&L	**19,180**	**16,741**	**394**	**36,315**	**18,959**	**19,766**	**460**	**39,185**
Interest rate instruments	**63**	**122,603**	**790**	**123,456**	**48**	**158,774**	**1,273**	**160,095**
Firm instruments								
Swaps				90,834				119,453
FRA				192				517
Options								
Options on organised markets				87				4
OTC options				24,313				30,753
Caps, floors, collars				8,030				9,368
Foreign exchange instruments	**316**	**19,593**	**65**	**19,974**	**398**	**21,023**	**59**	**21,480**
Firm instruments				*14,955*				*16,554*
Options				*5,019*				*4,926*
Equity and index instruments	**1**	**26,511**	**663**	**27,175**	**8**	**17,393**	**879**	**18,280**
Firm instruments				*1,761*				*1,109*
Options				*25,414*				*17,171*
Commodity instruments	**56**	**6,412**	**134**	**6,602**	**4**	**4,231**	**43**	**4,278**
Firm instruments-Futures				*5,535*				*3,420*
Options				*1,067*				*858*
Credit derivatives	**-**	**10,507**	**1,160**	**11,667**	**-**	**12,542**	**1,066**	**13,608**
Other forward financial instruments	**18**	**255**	**123**	**396**	**9**	**236**	**138**	**383**
On organised markets				*172*				*175*
OTC				*224*				*208*
Sub-total trading derivatives	**454**	**185,881**	**2,935**	**189,270**	**467**	**214,199**	**3,458**	**218,124**
Total financial instruments at fair value through P&L	**164,406**	**313,468**	**4,485**	**482,359**	**144,308**	**334,490**	**5,228**	**484,026**

(1) Including UCITS.

Note 3 (continued)

Financial assets and liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss

(In millions of euros)	June 30, 2013				December 31, 2012			
	Valuation on the basis of quoted prices in active markets (L1)	Valuation using observable inputs other than quoted prices included in L1 (L2)	Valuation using mainly inputs that are not based on observable market data (L3)	Total	Valuation on the basis of quoted prices in active markets (L1)	Valuation using observable inputs other than quoted prices included in L1 (L2)	Valuation using mainly inputs that are not based on observable market data (L3)	Total
Trading portfolio								
Debt securities issued	-	9,932	17,088	27,020	-	10,866	14,980	25,846
Amounts payable on borrowed securities	24,595	52,489	27	77,111	20,684	40,230	29	60,943
Bonds and other debt instruments sold short	8,912	53	-	8,965	6,900	32	-	6,932
Shares and other equity instruments sold short	1,675	5	2	1,682	1,308	182	-	1,490
Other financial liabilities	-	95,902	168	96,070	-	79,294	325	79,619
Sub-total trading portfolio	**35,182**	**158,381**	**17,285**	**210,848**	**28,892**	**130,604**	**15,334**	**174,830**
Interest rate instruments	**46**	**116,570**	**2,971**	**119,587**	**40**	**152,085**	**1,738**	**153,863**
Firm instruments								
Swaps				85,110				112,070
FRA				314				331
Options								
Options on organised markets				20				21
OTC options				25,180				31,073
Caps, floors, collars				8,963				10,368
Foreign exchange instruments	**300**	**21,183**	**112**	**21,595**	**1,003**	**21,908**	**111**	**23,022**
Firm instruments				*15,942*				*17,613*
Options				*5,653*				*5,409*
Equity and index instruments	**252**	**29,284**	**707**	**30,243**	**96**	**20,087**	**711**	**20,894**
Firm instruments				*2,025*				*1,712*
Options				*28,218*				*19,182*
Commodity instruments	**31**	**6,670**	**1**	**6,702**	**43**	**4,506**	**80**	**4,629**
Firm instruments-Futures				*5,559*				*3,454*
Options				*1,143*				*1,175*
Credit derivatives	**-**	**10,302**	**885**	**11,187**	**-**	**12,143**	**676**	**12,819**
Other forward financial instruments	**202**	**804**	**2**	**1,008**	**4**	**868**	**1**	**873**
On organised markets				*273*				*73*
OTC				*735*				*800*
Sub-total trading derivatives	**831**	**184,813**	**4,678**	**190,322**	**1,186**	**211,597**	**3,317**	**216,100**
Sub-total of financial liabilities measured using fair value option through P&L (2)	**452**	**20,357**	**2,440**	**23,249**	**632**	**17,643**	**2,183**	**20,458**
Total financial instruments at fair value through P&L	**36,465**	**363,551**	**24,403**	**424,419**	**30,710**	**359,844**	**20,834**	**411,388**

(2) The change in fair value attributable to the Group's own credit risk generated an expense of EUR 992 million as at june 30, 2013.
The revaluation differences attributable to the Group's issuer credit risk are determined using valuation models taking into account the Societe Generale Group's actual financing terms and conditions on the markets and the residual maturity of the related liabilities.

During the first six months of 2013, there was no significant transfer of financial assets or liabilities at fair value through profit or loss between the different valuation levels.

Note 4

Available-for-sale financial assets

(In millions of euros)	June 30, 2013				December 31, 2012			
	Valuation on the basis of quoted prices in active markets (L1)	Valuation using observable inputs other than quoted prices included in L1 (L2)	Valuation using mainly inputs that are not based on observable market data (L3)	Total	Valuation on the basis of quoted prices in active markets (L1)	Valuation using observable inputs other than quoted prices included in L1 (L2)	Valuation using mainly inputs that are not based on observable market data (L3)	Total
Current assets								
Bonds and other debt securities	99,514	13,690	83	**113,287**	101,113	12,090	206	**113,409**
o/w provisions for impairment				*(139)*				*(139)*
Shares and other equity securities [(1)]	11,052	1,095	289	**12,436**	10,838	903	284	**12,025**
o/w impairment losses				*(1,757)*				*(1,873)*
Sub-total current assets	**110,566**	**14,785**	**372**	**125,723**	**111,951**	**12,993**	**490**	**125,434**
Long-term equity investments	756	263	1,386	**2,405**	430	570	1,280	**2,280**
o/w impairment losses				*(498)*				*(518)*
Total available-for-sale financial assets	**111,322**	**15,048**	**1,758**	**128,128**	**112,381**	**13,563**	**1,770**	**127,714**

(1) Including UCITS.

Note 5

Due from banks

(In millions of euros)	June 30, 2013	December 31, 2012
Deposits and loans		
Demand and overnights		
Current accounts	20,302	21,199
Overnight deposits and loans and others	2,116	2,346
Loans secured by overnight notes	-	35
Term		
Term deposits and loans [1]	33,302	17,980
Subordinated and participating loans	576	580
Loans secured by notes and securities	217	287
Related receivables	219	219
Gross amount	**56,732**	**42,646**
Impairment		
Impairment of individually impaired loans	(36)	(60)
Revaluation of hedged items	23	48
Net amount	**56,719**	**42,634**
Securities purchased under resale agreements	45,005	34,570
Total	**101,724**	**77,204**
Fair value of amounts due from banks	**100,948**	**77,190**

(1) As at June 30, 2013, the amount of receivables with incurred credit risk was EUR 181 million compared with EUR 202 million as at December 31, 2012.

Note 6

Customer loans

(In millions of euros)	**June 30, 2013**	**December 31, 2012**
Customer loans		
Trade notes	10,793	11,528
Other customer loans [(1)]	306,305	311,601
o/w short-term loans	*83,739*	*86,078*
o/w export loans	*11,224*	*10,795*
o/w equipment loans	*55,237*	*57,801*
o/w housing loans	*106,989*	*107,042*
o/w other loans	*49,116*	*49,885*
Overdrafts	17,536	17,168
Related receivables	1,437	1,448
Gross amount	**336,071**	**341,745**
Impairment		
Impairment of individually impaired loans	(14,261)	(14,027)
Impairment of groups of homogenous receivables	(1,304)	(1,128)
Revaluation of hedged items	465	680
Net amount	**320,971**	**327,270**
Loans secured by notes and securities	376	394
Securities purchased under resale agreements	19,894	22,577
Total amount of customer loans	**341,241**	**350,241**
Fair value of customer loans	**347,090**	**353,525**

(1) As at June 30, 2013, the amount of receivables with incurred credit risk was EUR 25,716 million compared with EUR 25,300 million as at December 31, 2012.

Note 7

Non-current assets and liabilities held for sale

(In millions of euros)	**June 30, 2013**	**December 31, 2012 ***
Assets	**480**	**9,417**
Fixed assets and Goodwill	10	1,108
Financial assets	3	2,398
Receivables	463	5,575
O/w: due from banks	*31*	*476*
customer loans	*389*	*4,400*
others	*43*	*699*
Other assets	4	336
Liabilities	**972**	**7,327**
Allowances	-	129
Debts	962	6,907
O/w: due to banks	*11*	*191*
customer deposits	*951*	*5,666*
others	-	*1,050*
Other liabilities	10	291

* Restated amounts of the financial statement published at December 31, 2012 according to the retrospective application of the IAS 19 amendments.

Note 8

Goodwill

The table below presents the Cash Generating Unit (CGU) by business units:

(In millions of euros)	Gross value at December 31, 2012	Acquisitions and other increases	Disposals and other decreases	Translation differences	Gross value at June 30, 2013	Impairment of goodwill at December 31, 2012	Impairment losses	Disposals, translation differences and other changes	Impairment of goodwill at June 30, 2013	Net goodwill at December 31, 2012	Net goodwill at June 30, 2013
French Networks	**752**	**-**	**-**	**(1)**	**751**	**-**	**-**	**-**	**-**	**752**	**751**
Crédit du Nord	511	-	-	-	511	-	-	-	-	511	511
Societe Generale Network	241	-	-	(1)	240	-	-	-	-	241	240
International Retail Banking	**3,136**	**-**	**-**	**(90)**	**3,046**	**(537)**	**-**	**32**	**(505)**	**2,599**	**2,541**
International Retail Banking - European Union and Pre-European Union	1,917	-	-	(21)	1,896	-	-	-	-	1,917	1,896
Russian Retail Banking	1,142	-	-	(67)	1,075	(537)	-	32	(505)	605	570
Other International Retail Banking	77	-	-	(2)	75	-	-	-	-	77	75
Specialised Financial Services and Insurance	**1,282**	**-**	**(17)**	**(35)**	**1,230**	**(243)**	**-**	**17**	**(226)**	**1,039**	**1,004**
Insurance Financial Services	11	-	-	-	11	-	-	-	-	11	11
Individual Financial Services	691	-	(17)	(30)	644	(243)	-	17	(226)	448	418
Business Financial Services	402	-	-	(4)	398	-	-	-	-	402	398
Auto Leasing Financial Services	178	-	-	(1)	177	-	-	-	-	178	177
Corporate and Investment Banking	**50**	**-**	**-**	**-**	**50**	**-**	**-**	**-**	**-**	**50**	**50**
Corporate and Investment Banking	50	-	-	-	50	-	-	-	-	50	50
Asset Management	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Private Banking	**359**	**-**	**(3)**	**(8)**	**348**	**-**	**-**	**-**	**-**	**359**	**348**
Private Banking	359	-	(3)	(8)	348	-	-	-	-	359	348
SGSS and Brokers	**978**	**-**	**-**	**(5)**	**973**	**(457)**	**-**	**5**	**(452)**	**521**	**521**
SGSS	533	-	-	-	533	(12)	-	-	(12)	521	521
Brokers	445	-	-	(5)	440	(445)	-	5	(440)	-	-
TOTAL	**6,557**	**-**	**(20)**	**(139)**	**6,398**	**(1,237)**	**-**	**54**	**(1,183)**	**5,320**	**5,215**

Note 9

Due to banks

(In millions of euros)	June 30, 2013	December 31, 2012
Demand and overnight deposits		
Demand deposits and current accounts	9,549	12,008
Overnight deposits and borrowings and others	4,563	10,214
Sub-total	**14,112**	**22,222**
Term deposits	-	-
Term deposits and borrowings	57,772	68,978
Borrowings secured by notes and securities	178	182
Sub-total	**57,950**	**69,160**
Related payables	423	319
Revaluation of hedged items	159	219
Securities sold under repurchase agreements	37,982	30,129
Total	**110,626**	**122,049**
Fair value of amounts due to banks	**109,261**	**121,107**

Note 10

Customer deposits

(In millions of euros)	June 30, 2013	December 31, 2012
Regulated savings accounts		
Demand	58,493	55,471
Term	19,849	19,322
Sub-total	**78,342**	**74,793**
Other demand deposits		
Businesses and sole proprietors	49,785	53,269
Individual customers	48,010	46,217
Financial customers	36,864	31,548
Others (1)	17,677	13,014
Sub-total	**152,336**	**144,048**
Other term deposits		
Businesses and sole proprietors	44,614	42,894
Individual customers	17,033	17,814
Financial customers	17,566	16,336
Others (1)	9,403	6,925
Sub-total	**88,616**	**83,969**
Related payables	1,494	1,694
Revaluation of hedged items	399	534
Total customer deposits	**321,187**	**305,038**
Borrowings secured by notes and securities	84	115
Securities sold to customers under repurchase agreements	28,697	32,077
Total	**349,968**	**337,230**
Fair value of customer deposits	**348,121**	**336,901**

(1) Including deposits linked to governments and central administrations.

Note 11

Debt securities issued

(In millions of euros)	**June 30, 2013**	**December 31, 2012**
Term savings certificates	655	798
Bond borrowings	20,453	17,964
Interbank certificates and negotiable debt instruments	106,092	113,481
Related payables	772	940
Sub-total	**127,972**	**133,183**
Revaluation of hedged items	1,651	2,561
Total	**129,623**	**135,744**
O/w floating-rate securities	*35,893*	*32,913*
Fair value of debt securities issued	**129,419**	**137,431**

Note 12

Provisions and impairments and insurance reserves

1. Asset impairments

(In millions of euros)	Assets impairments as at December 31, 2012	Allocations	Write-backs available	Net impairment losses	Reversals used	Currency and scope effects	Assets impairments as at June 30, 2013
Banks	60	4	(21)	**(17)**	(1)	(6)	**36**
Customer loans	14,027	2,954	(1,549)	**1,405**	(972)	(199)	**14,261**
Lease financing and similar agreements	687	327	(259)	**68**	(35)	14	**734**
Groups of homogeneous assets	1,132	383	(203)	**180**	-	(6)	**1,306**
Available-for-sale assets (1) (2)	2,530	24	(82)	**(58)**	(13)	(65)	**2,394**
Others (1)	557	87	(59)	**28**	(16)	(108)	**461**
Total	**18,993**	**3,779**	**(2,173)**	**1,606**	**(1,037)**	**(370)**	**19,192**

(1) Including a EUR 26 million net allocations for counterparty risks
(2) O/w write-down on variable-income securities, excluding insurance activities, of EUR 7 million, which can be broken down as follows:
- *EUR 6 million: impairment loss on securities not written down as at December 31, 2012;*
- *EUR 1 million: additional impairment loss on securities already written down as at December 31, 2012.*

2. Provisions

(In millions of euros)	Provisions as at December 31, 2012 *	Allocations	Write-backs available	Net allocation	Write-backs used	Effect of discounting	Currency and scope effects	Provisions as at June 30, 2013
Provisions for off-balance sheet commitments to banks	7	4	(1)	**3**	-	-	-	**10**
Provisions for off-balance sheet commitments to customers	280	104	(107)	**(3)**	(2)	-	(40)	**235**
Provisions for employee benefits	1,739	264	(134)	**130**	-	(109)	(59)	**1,701**
Provisions for tax adjustments	351	13	(7)	**6**	(53)	-	(3)	**301**
Other provisions (3)	1,146	410	(81)	**329**	(16)	-	13	**1,472**
Total	**3,523**	**795**	**(330)**	**465**	**(71)**	**(109)**	**(89)**	**3,719**

* Restated amounts of the financial statement published at December 31, 2012 according to the retrospective application of the IAS 19 amendments.

(3) Including :
- *a EUR 241 million net allocation for net cost of risk, predominantly comprising an additional allocation to provisions for disputes, related to a number of legal risks.*
- *a EUR 113 million in PEL/CEL provisions as at June 30, 2013 for the French Networks.*

3. Underwriting reserves of insurance companies

(In millions of euros)	June 30, 2013	December 31, 2012
Underwriting reserves for unit-linked policies	16,693	16,521
Life insurance underwriting reserves	72,844	70,043
Non-life insurance underwriting reserves	913	854
Deferred profit-sharing booked in the liabilities	2,826	3,413
Total	**93,276**	**90,831**
Attributable to reinsurers	(492)	(440)
Underwriting reserves of insurance companies net of the part attributable to reinsurers	**92,784**	**90,391**

In accordance with IFRS 4 and Group accounting standards, the Liability Adequacy Test (LAT) was performed as at June 30, 2013. This test assesses whether recognised insurance liabilities are adequate, using current estimates of future cash flows under insurance policies. It is carried out on the basis of stochastic modelling similar to the one used for asset/liability management. The result of the test as at June 30, 2013 was conclusive.

Note 13

Exposure to sovereign risk

1. Banking activities

1.1. Significant European exposure

The table below shows the Societe Generale Group's significant exposure to European sovereign risk by country as at June 30, 2013, in accordance with the methodology defined by the European Banking Authority (EBA) for the European bank capital requirements tests:

(In millions of euros)	Banking book	Trading book	CDS - Faire value of net positions (1)	Net direct exposure (2)
France	16,884	44	9	**16,937**
Czech Republic	3,749	833	4	**4,586**
Germany	3,063	581	(69)	**3,575**
Italy	961	1,234	(58)	**2,137**
Romania	1,075	96	(4)	**1,167**
Spain	574	226	53	**853**
Total	**26,306**	**3,014**	**(65)**	**29,255**

(1) Difference between the market value of short positions and long positions.
(2) After allocation for write-down and excluding direct exposure to derivatives.

(In millions of euros)	CDS - Nominal amounts		
	CDS - Long positions (3)	CDS - Short positions (3)	CDS - Net positions (4)
France	28	29	1
Czech Republic	49	38	(11)
Germany	1,597	1,814	217
Italy	2,080	2,179	99
Romania	93	94	1
Spain	637	782	145
Total	**4,484**	**4,936**	**452**

(3) These positions are offset by counterparty and by country of exposure, in accordance with the applicable rules for determining risk-based capital requirements.

(4) Difference between the nominal value of short positions and long positions.

1.2. Countries having requested or received aid from a European rescue plan or receiving European Union aid for their banking sector

1.2.1. Breakdown of exposure

At June 30, 2013, sovereign risk exposure with respect to countries having requested or received aid from a European rescue plan or receiving European Union aid for their banking sector, was as follows (according to the EBA methodology):

(In millions of euros)	Banking book	Trading book	CDS - Fair value of net positions (5)	Net direct exposure (6)
Cyprus	-	-	-	**-**
Spain	574	226	53	**853**
Ireland	-	90	1	**91**
Portugal	-	187	(52)	**135**
Total	**574**	**503**	**2**	**1,079**

(5) Difference between the market value of short positions and long positions.
(6) After allocation for write-down and excluding direct exposure to derivatives.

(In millions of euros)	CDS - Nominal amounts		
	CDS - Long positions (7)	CDS - Short positions (7)	CDS - Net positions (8)
Cyprus	1	1	-
Spain	637	782	145
Ireland	229	231	2
Portugal	447	481	34
Total	**1,314**	**1,495**	**181**

(7) These positions are offset by counterparty and by country of exposure, in accordance with the applicable rules for determining risk-based capital requirements.

(8) Difference between the nominal value of short positions and long positions.

Note 13 (continued)

1.2.2. Changes in exposure

Changes in the Group's exposure to sovereign risk in the banking book during H1 2013 are presented in the table below:

(In millions of euros)	December 31, 2012	Acquisitions	Disposals	Redemptions	June 30, 2013
Cyprus	-	-	-	-	-
Spain	632	-	-	(58)	574
Ireland	309	-	-	(309)	-
Portugal	-	-	-	-	-
Total	**941**	**-**	**-**	**(367)**	**574**

Changes in the Group's exposure to sovereign risk in the trading book and CDS during H1 2013 are presented in the table below:

	Trading book		CDS - Fair value of net positions (9)	
(In millions of euros)	June 30, 2013	December 31, 2012	June 30, 2013	December 31, 2012
Cyprus	-	-	-	-
Spain	226	527	53	9
Ireland	90	6	1	-
Portugal	187	92	(52)	8
Total	**503**	**625**	**2**	**17**

(9) Difference between the market value of short positions and long positions.

1.2.3. Unrealised profit and losses on available-for-sale financial assets

(In millions of euros)	june 30, 2013
Cyprus	-
Spain	4
Ireland	-
Portugal	-
Total	**4**

1.2.4. Fair value of held-to-maturity financial assets

(In millions of euros)	Book value at June 30, 2013	Fair value at june 30, 2013
Cyprus	-	-
Spain	276	266
Ireland	-	-
Portugal	-	-
Total	**276**	**266**

2. Insurance activities

The insurers of the Societe Generale Group mainly hold government bonds for the investment purposes of life insurance policies. Net exposure to the bonds equals the insurer's residual exposure after the application of contractual tax and profit-sharing rules, in the event of the issuer's total default.

Exposure to the countries subject to a European Union rescue plan is presented below:

(In millions of euros)	Gross exposure (10)	Net exposure
Greece	-	-
Cyprus	-	-
Spain	1,278	57
Ireland	368	19
Portugal	145	9
Total	**1,791**	**85**

(10) Gross exposure (net book value) to EUR-denominated vehicles.

For the countries subject to a European Union rescue plan, the variation of the gross and net exposure comes from the redemption of the bonds maturing in the first half of 2013.

Note 14

Unrealised or deferred gains and losses

Change in unrealised or deferred gains and losses

(In millions of euros)	June 30, 2013	That may be reclassified in net income	That will not be reclassified in net income	Reclassified into reserves	December 31, 2012
Translation differences * [1]	**(592)**	**(310)**	**-**	**-**	**(282)**
Revaluation differences	-	(310)	-	-	-
Recycled to P&L	-	-	-	-	-
Available-for-sale financial assets	**862**	**(58)**	**-**	**-**	**920**
Revaluation differences	-	(15)	-	-	-
Recycled to P&L	-	(43)	-	-	-
Hedge derivatives	**44**	**(2)**	**-**	**-**	**46**
Revaluation differences	-	5	-	-	-
Recycled to P&L	-	(7)	-	-	-
Unrealised or deferred gains and losses for companies accounted for by the equity method	**4**	**(7)**	**-**	**-**	**11**
Actuarial gains and losses on post-employment defined benefits plans	**109**	**-**	**109**	**-**	**-**
Tax	**(169)**	**-**	**(38)**	**-**	**(131)**
TOTAL *	**258**	**(377)**	**71**	**-**	**564**

(In millions of euros)	June 30, 2013			December 31, 2012		
	Gross Value	Tax	Net of tax	Gross Value	Tax	Net of Tax
Items that may be reclassified in net income						
Translation differences * [1]	(592)	-	(592)	(282)	-	(282)
Available-for-sale financial assets	862	(105)	757	920	(111)	809
Hedge derivatives	44	(23)	21	46	(16)	30
Unrealised or deferred gains and losses for companies accounted for by the equity method and that may be reclassified in net income	4	(3)	1	11	(4)	7
Items that will not be reclassified in net income	**-**	**-**	**-**	**-**	**-**	**-**
Actuarial gains and losses on post-employment defined benefits plans	109	(38)	71	-	-	-
Unrealised or deferred gains and losses for companies accounted for by the equity method that will not be reclassified in net income	-	-	-	-	-	-
Total unrealised or deferred gains and losses *	**427**	**(169)**	**258**	**695**	**(131)**	**564**
Group share			**176**			**377**
Non-controlling interests			**82**			**187**

* Restated amounts of the financial statement published at December 31, 2012 according to the retrospective application of the IAS19 amendments.

(1) The variation in Group translation differences for H1 2013 amounted to EUR -255 million.

This variation was mainly due to the decrease against the Euro of the Russian Rouble (EUR -71 million), the Japanese yen (EUR -58 million), the Pound sterling (EUR -57 million), the Czech koruna (EUR -52 million), the Norvegian krown (EUR -36 million), the Brazilian Real (EUR -21 million), and the Korean Won (EUR -20 million) partly offset by the increase against the Euro of the US Dollar (EUR 52 million).

The variation in translation differences attributable to non-controlling interests amounted to EUR -55 million.

This is mainly due to the decrease against the Euro of the Czech koruna (EUR -35 million) and the Russian Rouble (EUR -30 million).

Note 15

Interest income and expense

(In millions of euros)	June 30, 2013	December 31, 2012	June 30, 2012
Transactions with banks	**777**	**1,880**	**1,008**
Demand deposits and interbank loans	506	1,172	587
Securities purchased under resale agreements and loans secured by notes and securities	271	708	421
Transactions with customers	**7,387**	**16,245**	**8,297**
Trade notes	307	675	341
Other customer loans	6,634	14,716	7,537
Overdrafts	346	715	368
Securities purchased under resale agreements and loans secured by notes and securities	100	139	51
Transactions in financial instruments	**4,673**	**10,233**	**5,445**
Available-for-sale financial assets	1,532	3,521	1,847
Held-to-maturity financial assets	22	52	28
Securities lending	3	11	7
Hedging derivatives	3,116	6,649	3,563
Finance leases	**700**	**1,546**	**788**
Real estate finance leases	128	278	144
Non-real estate finance leases	572	1,268	644
Total interest income	**13,537**	**29,904**	**15,538**
Transactions with banks	**(699)**	**(1,550)**	**(860)**
Interbank borrowings	(556)	(1,286)	(684)
Securities sold under resale agreements and borrowings secured by notes and securities	(143)	(264)	(176)
Transactions with customers	**(3,215)**	**(7,271)**	**(3,468)**
Regulated savings accounts	(675)	(1,385)	(672)
Other customer deposits	(2,442)	(5,699)	(2,706)
Securities sold under resale agreements and borrowings secured by notes and securities	(98)	(187)	(90)
Transactions in financial instruments	**(4,392)**	**(9,770)**	**(5,104)**
Debt securities issued	(1,232)	(2,614)	(1,299)
Subordinated and convertible debt	(168)	(375)	(199)
Securities borrowing	(15)	(35)	(53)
Hedging derivatives	(2,977)	(6,746)	(3,553)
Other interest expense	**-**	**(1)**	**(1)**
Total interest expense (1)	**(8,306)**	**(18,592)**	**(9,433)**
Including interest income from impaired financial assets	251	588	293

(1) These expenses include the refinancing cost of financial instruments at fair value through P&L, which is classified in net gain or loss (See Note 17). Insofar as income and expenses booked in the income statement are classified by type of instrument rather than by purpose, the net income generated by activities in financial instruments at fair value through P&L must be assessed as a whole.

Note 16

Fee income and expense

(In millions of euros)	June 30, 2013	December 31, 2012	June 30, 2012
Fee income from			
Transactions with banks	78	211	128
Transactions with customers	1,350	2,739	1,345
Securities transactions	245	452	252
Primary market transactions	87	208	123
Foreign exchange transactions and financial derivatives	408	844	646
Loan and guarantee commitments	392	797	389
Services	1,833	3,961	2,000
Others	159	303	164
Total fee income	**4,552**	**9,515**	**5,047**
Fee expense on			
Transactions with banks	(70)	(151)	(71)
Securities transactions	(262)	(495)	(257)
Foreign exchange transactions and financial derivatives	(348)	(686)	(605)
Loan and guarantee commitments	(51)	(143)	(71)
Others	(531)	(1,063)	(489)
Total fee expense	**(1,262)**	**(2,538)**	**(1,493)**

Note 17

Net gains and losses on financial instruments at fair value through profit or loss

(In millions of euros)	**June 30, 2013**	**December 31, 2012**	**June 30, 2012**
Net gain/loss on non-derivative financial assets held for trading	5,549	7,025	3,295
Net gain/loss on financial assets measured using fair value option	(222)	(743)	(201)
Net gain/loss on non-derivative financial liabilities held for trading	(2,824)	(8,074)	(3,684)
Net gain/loss on financial liabilities measured using fair value option	1,327	3	(535)
Net gain/loss on derivative instruments	(1,068)	2,713	2,543
Net gain/loss on fair value hedging instruments	(947)	1,815	687
Revaluation of hedged items attributable to hedged risks	778	(1,202)	(505)
Ineffective portion of cash flow hedge	(1)	(4)	-
Net gain/loss on foreign exchange transactions	(608)	1,033	493
Total (1) (2)	**1,984**	**2,566**	**2,093**

(1) Insofar as income and expenses booked in the income statement are classified by type of instrument rather than by purpose, the net income generated by activities in financial instruments at fair value through P&L must be assessed as a whole. It should be noted that the income shown here does not include the refinancing cost of these financial instruments, which is shown under interest expense and interest income.

(2) IFRS 13 « Fair value measurement » is applicable since January 1, 2013. The consequences of this standard concern essentially how the Group is considering its own credit risk in the fair value of derivative financial liabilities (Debt Value Adjustment – DVA). Besides, the update of valuation techniques, which is taking into account the precision brought by this standard, has led the Group to adjust how it considers the counterpart risk in the fair value of derivative financial assets (Credit Value Adjustment – CVA). IFRS 13 shall be applied prospectively as from January 1, 2013, accordingly, the impact of these amendments on the Group's consolidated financial statements have been recorded in the income statement among Net gains and losses on financial instruments at fair value through profit or loss for an amount of EUR -189 million on June 30, 2013 that is made of a gain of EUR 223 million for DVA and a loss of EUR -412 million for CVA.

The remaining amount to be recorded in the income statement resulting from the difference between the transaction price and the amount which would be established at this date using valuation techniques, minus the amount recorded in the income statement after initial recognition in the accounts, breaks down as follows:

(In millions of euros)	**June 30, 2013**	**December 31, 2012**	**June 30, 2012**
Remaining amount to be recorded in the income statement at the beginning of the period	834	765	765
Amount generated by new transactions within the period	371	372	179
Amount recorded in the income statement within the period	(237)	(303)	(146)
Amortisation	*(88)*	*(169)*	*(85)*
Switch to observable parameters	*(5)*	*(19)*	*(10)*
Expired or terminated	*(144)*	*(115)*	*(51)*
Remaining amount to be recorded in the income statement at the end of the period	**968**	**834**	**798**

This amount is recorded in the income statement over time or when the valuation techniques switch to observable parameters.

Note 18

Net gains and losses on available-for-sale financial assets

(In millions of euros)	June 30, 2013	December 31, 2012	June 30, 2012
Current activities			
Gains on sale [(1)]	452	1,403	467
Losses on sale [(2)]	(105)	(359)	(134)
Impairment losses on variable-income securities	(4)	(54)	(31)
Deferred profit-sharing on available-for-sale financial assets of insurance subsidiaries	(168)	(312)	(38)
Sub-total	**175**	**678**	**264**
Long-term equity investments			
Gains on sale	42	116	51
Losses on sale	(1)	(14)	(9)
Impairment losses on variable-income securities	(6)	(145)	(82)
Sub-total	**35**	**(43)**	**(40)**
Total	**210**	**635**	**224**

(1) O/w EUR 371 million for Insurance activities as at June 30, 2013.

(2) O/w EUR -64 million for Insurance activities as at June 30, 2013.

Note 19

Personnel expenses

(In millions of euros)	**June 30, 2013**	**December 31, 2012 ***	**June 30, 2012 ***
Employee compensation	(3,355)	(6,858)	(3,534)
Social security charges and payroll taxes	(844)	(1,663)	(882)
Net pension expenses - defined contribution plans	(304)	(626)	(313)
Net pension expenses - defined benefit plans	(106)	(119)	(56)
Employee profit-sharing and incentives	(145)	(227)	(134)
Total	**(4,754)**	**(9,493)**	**(4,919)**

* Restated amounts of the financial statement published at December 31, 2012 according to the retrospective application of the IAS 19 amendments.

Note 20

Share-based payment plans

1. Expenses recorded in the income statement

	June 30, 2013			December 31, 2012			June 30, 2012		
(In millions of euros)	Cash settled plans	Equity settled plans	Total plans	Cash settled plans	Equity settled plans	Total plans	Cash settled plans	Equity settled plans	Total plans
Net expenses from stock purchase plans *	-	30.5	**30.5**	-	-	**-**	-	-	**-**
Net expenses from stock option and free share plans	119.9	46.1	**166.0**	160.5	133.0	**293.5**	110.2	70.4	**180.6**

* See paragraph 3. Allocation of Societe Generale shares with a discount rate

2. Main characteristics of new plans granted in the first half of 2013

Equity settled plans for Group employees for the half year ended June 30,2013 are briefly described below:

Issuer	**Societe Generale**
Year of grant	2013
Type of plan	performance shares
Shareholders agreement	05.22.2012
Board of Directors' decision	03.14.2013
Number of free shares granted	1,846,313
Settlement	Societe Generale shares
Vesting period	03.14.2013 - 03.31.2015 (1)
Performance conditions	yes (2)
Resignation from the Group	forfeited
Redundancy	forfeited
Retirement	maintained
Death	maintained for 6 months
Share price at grant date	30.50
Shares forfeited as at June 30, 2013	935
Shares outstanding as at June 30, 2013	1,845,378
Number of shares reserved as at June 30, 2013	1,845,378
Share price of shares reserved (in euros)	18.94
Total value of shares reserved (in millions of euros)	35
First authorised date for selling the shares	04.01.2017
Delay for selling after vesting period	2 years (3)
Fair value (% of the share price at grant date)	86% for french tax residents 89% for non-french tax residents
Valuation method used to determine the fair value	Arbitrage

(1) For non-french tax residents, the vesting period is increased by two years.

(2) Except Boursorama, the performance conditions are based on the Group's Societe Generale profitability, as mesured by the Group Net Income. For Boursorama, the performance conditions are based on the Boursorama Group Net Income.

(3) For non-french tax residents, there is no mandatory holding period.

3. Information on other equities settled plans

ALLOCATION OF SOCIETE GENERALE SHARES WITH A DISCOUNT RATE

Global employee share-ownership plan

As part of the Group employee shareholding policy, on April 16, 2013 Societe Generale offered its employees the opportunity to subscribe for a reserved capital increase at a share price of EUR 21.33, with a discount of 20% compared to the average of the 20 Societe Generale share prices before this date.

The number of shares subscribed was 8,665,630, representing an 2013 expense of EUR 61 million (EUR 30.5 million on June 30th) for the Group taking into account the qualified 5-year holding period.
The valuation model used, which complies with the recommendation of the National Accounting Board on the accounting treatment of company savings plans, compares the gain the employee would have obtained if he had been able to sell the shares immediately and the notional cost that the 5-year holding period represents to the employee.

This notional 5-year holding period cost is valuated as the net cost of the Societe Generale shares cash purchase financed by a non affected and non revolving 5 years credit facilities and by a forward sale of these same 5 years maturity shares.

The main market parameters to valuate these 5-year holding period cost at the subscription date are:
- average SG share price retained for the subscription period: EUR 31.328;
- interest rate of a non-affected five years facilities credit applicable to market actors which are benefiting of non-transferable shares: 6.93%.

The notional 5-year holding period cost is valued at 9.2% of the reference price before discount.

Note 21

Cost of risk

(In millions of euros)	**June 30, 2013**	**December 31, 2012**	**June 30, 2012**
Counterparty risk			
Net allocation to impairment losses	(1,662)	(3,228)	(1,557)
Losses not covered	(85)	(466)	(258)
on bad loans	*(67)*	*(423)*	*(240)*
on other risks	*(18)*	*(43)*	*(18)*
Amounts recovered	75	151	82
on bad loans	*74*	*132*	*67*
on other risks	*1*	*19*	*15*
Other risks			
Net allocation to other provisions (1)	(241)	(392)	9
Total	**(1,913)**	**(3,935)**	**(1,724)**

(1) See Note 12.

Note 22

Income tax

(In millions of euros)	June 30, 2013	December 31, 2012 *	June 30, 2012 *
Current taxes	(801)	(1,128)	(587)
Deferred taxes	376	787	(154)
Total taxes (1)	**(425)**	**(341)**	**(741)**

(1) Reconciliation of the difference between the Group's standard tax rate and its effective tax rate:

	June 30, 2013	December 31, 2012 *	June 30, 2012 *
Income before tax excluding net income from companies accounted for by the equity method and impairment losses on goodwill (in millions of euros)	1,881	2,254	2,541
Normal tax rate applicable to French companies (including 3.3% tax contributions)	34.43%	34.43%	34.43%
Permanent differences	23.47%	-2.71%	-0.21%
Differential on items taxed at reduced rate	-20.46%	-0.45%	0.00%
Tax rate differential on profits taxed outside France	-12.72%	-13.57%	-5.27%
Impact of non-deductible losses and use of tax losses carried forward	-2.12%	-2.55%	0.22%
Group effective tax rate (2)	**22.60%**	**15.15%**	**29.17%**

* Restated amounts of the financial statement published at December 31, 2012 according to the retrospective application of the IAS 19 amendments.

(2) The variation of the tax rate differences compared to December 31, 2012 is mainly attributable to the tax impact arising from disposals of subsidiaries for the first half-year 2013.

In France, the standard Corporate Income Tax rate is 33.33%. A *Contribution Sociale* (national contribution payment based on pre-tax earnings) was introduced in 2000 equal to 3.3% (after a deduction from basic taxable income of EUR 0.76 million). In 2011, an additional contribution of 5% was introduced, in respect of fiscal years 2011 and 2012 and subsequently renewed for fiscal years 2013 and 2014, applicable to profitable companies generating revenue in excess of EUR 250 million. Long-term capital gains on equity investments are exempt, subject to taxation of a portion of fees and expenses at the full statutory tax rate. Since December 31, 2012, in accordance with the 2013 Finance Law, 88% of long-term capital gains on equity investments have been exempt, against 90% before.
Dividends from companies in which Societe Generale's equity interest is at least 5% are tax exempt, subject to taxation of a 5% portion of fees and expenses at the full statutory tax rate.
The standard tax rate applicable to French companies to determine their deferred tax is 34.43%. The reduced rate is 4.13% taking into account the nature of the taxed transactions.

Note 23

Earnings per share

(In millions of euros)	**June 30, 2013**	**December 31, 2012 ***	**June 30, 2012 ***
Net income, Group share	1,319	790	1,171
Net income attributable to deeply subordinated notes	(125)	(266)	(133)
Net income attributable to perpetual subordinated notes shareholders	(29)	(16)	(8)
Issuance fees relating to perpetual subordinated notes	-	(11)	-
Net gain related to the redemption of the deeply subordinated notes at a price below the issuance value	-	2	2
Net income attributable to ordinary shareholders	**1,165**	**499**	**1,032**
Weighted average number of ordinary shares outstanding (1)	760,031,439	751,736,154	750,226,983
Earnings per ordinary share (in EUR)	**1.53**	**0.66**	**1.38**

(In millions of euros)	**June 30, 2013**	**December 31, 2012 ***	**June 30, 2012 ***
Net income, Group share	1,319	790	1,171
Net income attributable to deeply subordinated notes	(125)	(266)	(133)
Net income attributable to perpetual subordinated notes shareholders	(29)	(16)	(8)
Issuance fees relating to perpetual subordinated notes	-	(11)	-
Net gain related to the redemption of the deeply subordinated notes at a price below the issuance value	-	2	2
Net income attributable to ordinary shareholders	**1,165**	**499**	**1,032**
Weighted average number of ordinary shares outstanding (1)	760,031,439	751,736,154	750,226,983
Average number of ordinary shares used in the dilution calculation (2)	406,720	1,023,545	1,246,558
Weighted average number of ordinary shares used in the calculation of diluted net earnings per share	760,438,159	752,759,699	751,473,541
Diluted earnings per ordinary share (in EUR)	**1.53**	**0.66**	**1.37**

* Restated amounts of the financial statement published at December 31, 2012 according to the retrospective application of the IAS 19 amendments.

(1) Excluding treasury shares.

(2) The number of shares used in the dilution calculation is computed using the "share buy-back" method and takes into account free shares and stock-options plans.
Stock-option plans' dilutive effect depends on the average stock-market price of Societe Generale which was EUR 29.49 at June 30, 2013.
In this context, as at June 30, 2013, free shares without performance condition in the 2009 and 2010 plans were dilutive.

Note 24

Segment information

Segment information by business lines

(In millions of euros)	French Networks			International Retail Banking			Specialised Financial Services and Insurance		
	June 30, 2013	December 31, 2012	June 30, 2012	June 30, 2013	December 31, 2012	June 30, 2012	June 30, 2013	December 31, 2012	June 30, 2012
Net banking income	4,084	8,161	4,083	2,231	4,943	2,465	1,759	3,489	1,726
Operating Expenses (1)	(2,608)	(5,264)	(2,624)	(1,360)	(3,077)	(1,516)	(901)	(1,844)	(908)
Gross operating income	**1,476**	**2,897**	**1,459**	**871**	**1,866**	**949**	**858**	**1,645**	**818**
Cost of risk	(575)	(931)	(415)	(552)	(1,348)	(710)	(308)	(687)	(334)
Operating income	**901**	**1,966**	**1,044**	**319**	**518**	**239**	**550**	**958**	**484**
Net income from companies accounted for by the equity method	3	11	4	6	8	2	12	15	(7)
Net income / expense from other assets	-	(3)	-	3	(4)	(3)	(1)	(12)	(2)
Impairment of goodwill	-	-	-	-	(250)	(250)	-	-	-
Earnings before tax	**904**	**1,974**	**1,048**	**328**	**272**	**(12)**	**561**	**961**	**475**
Income tax	(324)	(669)	(356)	(71)	(112)	(52)	(164)	(271)	(138)
Net income before non-controlling interests	**580**	**1,305**	**692**	**257**	**160**	**(64)**	**397**	**690**	**337**
Non-controlling interests	5	14	6	119	211	122	8	16	7
Net income, Group share	**575**	**1,291**	**686**	**138**	**(51)**	**(186)**	**389**	**674**	**330**

(In millions of euros)	Private Banking, Global Investment Management and Services								
	Asset Management			Private Banking			SGSS, Brokers		
	June 30, 2013	December 31, 2012	June 30, 2012	June 30, 2013	December 31, 2012	June 30, 2012	June 30, 2013	December 31, 2012	June 30, 2012
Net banking income	12	338	159	436	757	374	510	1,065	553
Operating Expenses (1)	(17)	(289)	(146)	(321)	(624)	(305)	(480)	(992)	(505)
Gross operating income	**(5)**	**49**	**13**	**115**	**133**	**69**	**30**	**73**	**48**
Cost of risk	-	1	1	(1)	(6)	(1)	(1)	(5)	(7)
Operating income	**(5)**	**50**	**14**	**114**	**127**	**68**	**29**	**68**	**41**
Net income from companies accounted for by the equity method	53	115	61	-	-	-	-	-	-
Net income / expense from other assets	-	-	-	-	1	-	1	10	10
Impairment of goodwill	-	(200)	(200)	-	-	-	-	(380)	-
Earnings before tax	**48**	**(35)**	**(125)**	**114**	**128**	**68**	**30**	**(302)**	**51**
Income tax	2	(17)	(5)	(25)	(35)	(18)	(11)	(25)	(17)
Net income before non-controlling interests	**50**	**(52)**	**(130)**	**89**	**93**	**50**	**19**	**(327)**	**34**
Non-controlling interests	-	6	1	1	-	-	-	1	1
Net income, Group share	**50**	**(58)**	**(131)**	**88**	**93**	**50**	**19**	**(328)**	**33**

(In millions of euros)	Corporate and Investment Banking (2)			Corporate Centre			Societe Generale Group		
	June 30, 2013	December 31, 2012	June 30, 2012	June 30, 2013	December 31, 2012 *	June 30, 2012 *	June 30, 2013	December 31, 2012 *	June 30, 2012 *
Net banking income (2)	3,592	6,189	3,090	(1,303)	(1,832)	133	11,321	23,110	12,583
Operating Expenses (1)	(2,186)	(4,189)	(2,225)	(102)	(139)	(82)	(7,975)	(16,418)	(8,311)
Gross operating income	**1,406**	**2,000**	**865**	**(1,405)**	**(1,971)**	**51**	**3,346**	**6,692**	**4,272**
Cost of risk	(254)	(630)	(237)	(222)	(329)	(21)	(1,913)	(3,935)	(1,724)
Operating income	**1,152**	**1,370**	**628**	**(1,627)**	**(2,300)**	**30**	**1,433**	**2,757**	**2,548**
Net income from companies accounted for by the equity method	-	-	-	2	5	1	76	154	61
Net income / expense from other assets	3	10	3	442	(506)	(15)	448	(504)	(7)
Impairment of goodwill	-	-	-	-	(12)	-	-	(842)	(450)
Earnings before tax	**1,155**	**1,380**	**631**	**(1,183)**	**(2,813)**	**16**	**1,957**	**1,565**	**2,152**
Income tax	(280)	(313)	(140)	448	1,101	(15)	(425)	(341)	(741)
Net income before non-controlling interests	**875**	**1,067**	**491**	**(735)**	**(1,712)**	**1**	**1,532**	**1,224**	**1,411**
Non-controlling interests	7	14	9	73	172	94	213	434	240
Net income, Group share	**868**	**1,053**	**482**	**(808)**	**(1,884)**	**(93)**	**1,319**	**790**	**1,171**

* Restated amounts of the financial statement published at December 31, 2012 according to the retrospective application of the IAS 19 amendments.

(1) Including depreciation and amortisation.

(2) Breakdown of Net banking income by business for "Corporate and Investment Banking":

(In millions of euros)	June 30, 2013	December 31,	June 30, 2012
Global Markets	2,641	4,875	2,594
Financing and Advisory	877	1,582	665
Legacy Assets	74	(268)	(169)
Total Net banking income	**3,592**	**6,189**	**3,090**

(In millions of euros)	French Network		International Retail Banking		Specialised Financial Services and Insurance	
	June 30, 2013	December 31, 2012 *	June 30, 2013	December 31, 2012 *	June 30, 2013	December 31, 2012 *
Segment assets	207,481	211,915	87,750	98,105	149,124	146,262
Segment liabilities (3)	183,807	172,933	73,978	79,503	106,970	101,389

(In millions of euros)	Private Banking, Global Investment Management and Services					
	Asset Management		Private Banking		SGSS, Brokers	
	June 30, 2013	December 31, 2012 *	June 30, 2013	December 31, 2012 *	June 30, 2013	December 31, 2012 *
Segment assets	1,480	2,655	24,871	23,872	65,724	56,997
Segment liabilities (3)	14	517	25,492	25,723	79,026	69,997

(In millions of euros)	Corporate and Investment Banking		Corporate Centre (4)		Societe Generale Group	
	June 30, 2013	December 31, 2012 *	June 30, 2013	December 31, 2012 *	June 30, 2013	December 31, 2012 *
Segment assets	614,274	613,969	103,378	97,114	1,254,082	1,250,889
Segment liabilities (3)	626,348	660,319	105,151	86,957	1,200,786	1,197,338

* Restated amounts of the financial statement published at December 31, 2012 according to the retrospective application of the IAS 19 amendments.

(3) Segment liabilities correspond to debts (i.e. total liabilities excluding equity).

(4) Assets and liabilities not directly related to the business lines activities are recorded on the Corporate Centre's balance sheet. Thus the debt revaluation differences linked to own credit risk and the revaluation differences of the credit derivative instruments hedging the loans and receivables portfolios are allocated to the Corporate Centre.

Note 24 (continued)

Segment information

Segment information by geographical region

Geographical breakdown of Net banking income

(In millions of euros)	France			Europe			Americas		
	June 30, 2013	December 31, 2012	June 30, 2012	June 30, 2013	December 31, 2012	June 30, 2012	June 30, 2013	December 31, 2012	June 30, 2012
Net interest and similar income	2,519	5,570	3,078	2,077	4,325	2,247	247	425	213
Net fee income	2,043	4,191	2,194	873	1,654	844	114	470	212
Net income / expense from financial transactions	382	(257)	129	812	1,951	1,102	298	677	607
Other net operating income	(97)	331	73	595	1,012	467	-	1	(3)
Net banking income	**4,847**	**9,835**	**5,474**	**4,357**	**8,942**	**4,660**	**659**	**1,573**	**1,029**

(In millions of euros)	Asia			Africa			Oceania			Total		
	June 30, 2013	December 31, 2012	June 30, 2012	June 30, 2013	December 31, 2012	June 30, 2012	June 30, 2013	December 31, 2012	June 30, 2012	June 30, 2013	December 31, 2012	June 30, 2012
Net interest and similar income	74	98	55	382	1,123	551	36	85	45	5,335	11,626	6,189
Net fee income	72	178	64	163	435	216	25	49	24	3,290	6,977	3,554
Net income / expense from financial transactions	682	773	453	18	53	25	2	4	1	2,194	3,201	2,317
Other net operating income	-	(50)	(21)	-	10	6	4	2	1	502	1,306	523
Net banking income	**828**	**999**	**551**	**563**	**1,621**	**798**	**67**	**140**	**71**	**11,321**	**23,110**	**12,583**

Geographical breakdown of balance sheet items

(In millions of euros)	France		Europe		Americas	
	June 30, 2013	December 31, 2012 *	June 30, 2013	December 31, 2012 *	June 30, 2013	December 31, 2012 *
Segment assets	953,924	959,778	153,929	147,509	106,741	94,416
Segment liabilities (5)	909,883	915,343	146,518	139,332	107,527	96,695

(In millions of euros)	Asia		Africa		Oceania		Total	
	June 30, 2013	December 31, 2012 *	June 30, 2013	December 31, 2012 *	June 30, 2013	December 31, 2012 *	June 30, 2013	December 31, 2012 *
Segment assets	19,832	21,568	17,055	25,007	2,601	2,611	1,254,082	1,250,889
Segment liabilities (5)	18,633	20,866	15,788	22,645	2,437	2,457	1,200,786	1,197,338

* Restated amounts of the financial statement published at December 31, 2012 according to the retrospective application of the IAS 19 amendments.
(5) Segment liabilities correspond to debts (i.e. total liabilities excluding equity).

6.2 Statutory Auditors' Review Report on the First Half-yearly Financial Information for 2013

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SOCIÉTÉ GÉNÉRALE

Société Anonyme

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Statutory Auditor's Review Report on the first half-yearly Financial Information

Period from January 1 to June 30, 2013

This is a free translation into English of the statutory auditors' review report on the condensed half-yearly consolidated financial statements issued in French and it is provided solely for the convenience of English-speaking users. This report also includes information relating to the specific verification of information given in the Group's interim management report.

This report should be read in conjunction with and construed in accordance with French law and professional standards applicable in France.

To the Shareholders,

In compliance with the assignment entrusted to us by your annual general meeting and in accordance with the requirements of article L. 451-1-2 III of the French monetary and financial Code (Code monétaire et financier), we hereby report to you on:

• the review of the accompanying condensed half-yearly consolidated financial statements of Société Générale, for the period January 1 to June 30, 2013, and

• the verification of the information contained in the interim management report.

These condensed half-yearly consolidated financial statements are the responsibility of the Board of Directors. Our role is to express a conclusion on these financial statements based on our review.

1. **Conclusion on the financial statements**

We conducted our review in accordance with professional standards applicable in France. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with professional standards applicable in France and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Based on our review, nothing has come to our attention that causes us to believe that the condensed half-yearly consolidated financial statements are not prepared in all material respects in accordance with IAS 34 – standard of the IFRSs as adopted by the European Union applicable to interim financial information.

Without qualifying our conclusion, we draw your attention to note 1 "Accounting principles - Accounting principles and methods" which sets out the consequences of the initial application of the amendments to IAS 19 "Employee Benefits" and of IFRS 13 "Fair value measurement".

2. **Specific verification**

We have also verified the information presented in the interim management report in respect of the condensed half-yearly consolidated financial statements subject to our review.
We have no matters to report as to its fair presentation and its consistency with the condensed half-yearly consolidated financial statements.

Neuilly-sur-Seine and Paris-La Défense, August 2, 2013

The statutory auditors

French original signed by

DELOITTE & ASSOCIES

Jean-Marc Mickeler

ERNST & YOUNG et Autres

Isabelle Santenac

INTERIM FINANCIAL INFORMATION Q3 of 2013

SOCIETE GENERALE

PRESS RELEASE

QUARTERLY FINANCIAL INFORMATION

Paris, November 7th 2013

Q3 2013: SOLID GROUP PERFORMANCE

- **Core Tier 1 ratio (Basel 3): 9.9%**
- **NBI: EUR 5.7bn (+14.3%* vs. Q3 12)**

  Business revenues up +3.8%* vs. Q3 12, evenly-balanced contribution from the three pillars
- **Significant progress in the cost-cutting plan: EUR 260m of savings secured for one-off transformation costs of EUR -170m**
- **Cost of risk(1) stable at 69 basis points**
- **Book Group net income: EUR 534m, a sixfold increase vs. Q3 12**
  Group net income: EUR 976m (+14.3% vs. Q3 12)**

  ROE: 8.5% in Q3 13**
- **Exclusive negotiations initiated for the purchase of Newedge, continued refocusing of the businesses**

9M 13: GROUP NET INCOME** OF EUR 2,934m (+4.3% vs. 9M 12), BUSINESSES' GROSS OPERATING INCOME UP +10.5%* vs. 9M 12

- **Book Group net income: EUR 1.9bn (EUR 1.3bn in 9M 12)**
- **Stable cost to income ratio** vs. 9M 12**
- **ROE**: 8.6% in 9M 13**

EPS(2): EUR 2.12

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

** Excluding non-economic items (revaluation of own financial liabilities), legacy assets, and non-recurring items. See methodology note No. 8.

Items relating to the results for 2012 have been restated due to the implementation of the revised IAS 19: the change in accounting method involves the adjustment of data for the previous year.

(1) Excluding litigation issues, legacy assets in respect of assets at the beginning of the period. Cost of risk: 67bp in Q2 13 and 71bp in Q3 12.

(2) After deducting interest, net of tax effect, to be paid to holders of deeply subordinated notes and undated subordinated notes for 9M 13 (respectively EUR 190 million and EUR 43 million). At end-September 2013, the capital gain net of tax and accrued unpaid interest relating to buybacks of deeply subordinated notes was nil. See methodology note No. 3.

PRESS RELATIONS

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A FRENCH CORPORATION WITH SHARE CAPITAL OF EUR 998,320,373.75
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The Board of Directors of Societe Generale met on November 6th, 2013 and examined the Group's financial statements for Q3 and the first 9 months of 2013.

Q3 net banking income and Group net income amounted to respectively EUR 5,728 million (+14.3%* vs. Q3 12) and EUR 534 million (a sixfold increase vs. Q3 12).
When restated for non-economic items, non-recurring items and legacy assets(1), net banking income and Group net income amounted to respectively EUR 5,898 million and EUR 976 million in Q3, generating a ROE of 8.5%**.

For the first 9 months of the year, net banking income totalled EUR 17,049 million (stable* vs. the previous year) and Group net income EUR 1,853 million (vs. EUR 1,261 million in 9M 12). When restated for non-economic items, non-recurring items and legacy assets(1), net banking income and Group net income amounted to respectively EUR 18,274 million and EUR 2,934 million.

The Group has continued with its transformation, rolling out a new organisational set-up focused on its three pillars of excellence: the French Networks, whose structure is unchanged; International Banking & Financial Services (IBFS), which encompasses the activities of the International Retail Banking and Specialised Financial Services & Insurance divisions; Global Banking & Investor Solutions (GBIS), incorporating the activities of Corporate & Investment Banking and the Private Banking, Global Investment Management & Services division. They benefit from an evenly-balanced capital allocation, which is reflected in their respective contribution to earnings. This new organisational set-up will strengthen the revenue and cost synergies between the businesses, with the more effective integration of the customer services offering and simplified internal operating methods.
At the same time, Societe Generale has proactively pursued the refocusing of its business portfolio and the optimisation of allocated capital, by refinining its model. Accordingly, the Group has consolidated its positions in Russia through the planned purchase of VTB's share in Rosbank. Private Banking activities in Japan have been sold. Finally, Societe Generale has entered into exclusive negotiations to acquire 100% of Newedge. This will enable it to broaden its services offering from the execution of transactions to post-trade (clearing operations and associated services), and intensify its presence in the Americas and Asia regions.

The businesses have demonstrated their ability to adapt, with revenues up +3.8%* vs. Q3 12. This constitutes a good performance given the environment. The **French Networks** posted solid revenues (+2.0% excluding PEL/CEL provisions vs. Q3 12), underpinned by dynamic deposit inflow, against the backdrop of weak credit demand. **IBFS** net banking income grew +2.7%* overall, with record revenues in Specialised Financial Services & Insurance. Within the **GBIS** pillar, net banking income rose +7.2%*, with comparable growth* in **Corporate & Investment Banking** and in the **Private Banking, Global Investment Management & Services** division.

Operating expenses were down -0.9% vs. Q3 12. All in all, the businesses' gross operating income improved by +0.6%* in Q3 13 vs. Q3 12. At the same time, the cost savings plan announced at the beginning of the year has now helped secure EUR 260 million of recurring savings by 2015 (cumulative total at end-September 2013), for cumulative one-off transformation costs of EUR -170 million at end-September 2013.

The **commercial cost of risk**, measured in basis points(2) was stable at 69 basis points in Q3 13 (67 basis points in Q2 13), whereas the coverage ratio increased to 79% (+1 point).

(1) Non-economic items, non-recurring items and legacy assets: EUR -170 million in net banking income in Q3 13 (including the revaluation of own financial liabilities for EUR -223 million, legacy assets for EUR +61 million); in operating expenses: EUR -22 million in Q3 13 (legacy assets); net cost of risk in Q3 13: EUR -354 million, including a collective provision for litigation issues EUR -200 million and legacy assets EUR -154 million. In 9M 13, total in net banking income: EUR -1,225 million (including EUR -1,215 million for the revaluation of own financial liabilities); operating expenses: EUR -52 million for legacy assets; EUR +433 million in respect of disposals or write-downs related to subsidiaries or shareholdings (including NSGB EUR +417 million and TCW EUR +24 million); net cost of risk EUR -720 million, including collective provisions for litigation issues EUR -400 million and legacy assets EUR -320 million. Details and 2012 data in methodology note No. 8.
(2) Annualised, excluding litigation issues and legacy assets, in respect of assets at the beginning of the period.

The Group's fully loaded "Basel 3" Core Tier 1 ratio stood at 9.9%[1] at the end of the quarter, a significant increase of +51 basis points, due to the earnings contribution and the ongoing reduction in the legacy asset portfolio. Under "Basel 2.5", it amounted to 11.6%[2].

Commenting on the Group's results for Q3 2013, Frédéric Oudéa – Chairman and CEO – stated:

"With underlying Group net income of EUR 976 million in Q3 and approximately EUR 3 billion in the first 9 months of 2013, and a ROE of 8.6%, Societe Generale's businesses have once again demonstrated their ability to adapt to a rapidly changing environment. The Group is supported by a solid financial structure that now meets all the Basel 3 regulatory requirements. The second phase of transformation is under way. It will enable us to deliver medium-term growth and profitability, with a ROE target of 10% by end-2015. The Group will continue to reinforce and optimise its Universal Banking model centred around the customer. The implementation of a new, refocused and simplified, organisational set-up will help improve the Group's efficiency by strengthening the synergies between the businesses."

(1) Pro-forma fully loaded Basel 3 Core Tier 1 ratio, based on our understanding of the CRR/CRD4 rules published on June 26th, 2013, including the Danish compromise. Basel 2.5 Core Tier 1 ratio calculated according to EBA Basel 2.5 standards (Basel 2 standards incorporating CRD3 requirements)
(2) It was 10.3% in Q3 12.

1 - GROUP CONSOLIDATED RESULTS

CONSOLIDATED INCOME STATEMENT (in EUR millions)	French Networks		International Banking and Financial Services		Global Banking and Investor Solutions		Corporate Centre		Group	
	Q3 13	Change Q3 vs. Q3	Q3 13	Change Q3 vs. Q3	Q3 13	Change Q3 vs. Q3	Q3 13	Change Q3 vs. Q3	Q3 13	Change Q3 vs. Q3
Net banking income	2,036	+2.0%(1)	1,972	+2.7%*	2,155	+7.2%*	(435)	+53.0%*	5,728	+14.3%*
Operating expenses	(1,293)		(1,096)	+3.6%*	(1,502)	+9.9%*	(48)	-28.4%*	(3,939)	+5.1%*
Gross operating income	**743**	**+0.8%(1)**	**876**	**+1.6%***	**653**	**+1.5%***	**(483)**	**+51.3%***	**1,789**	**+41.6%***
Net cost of risk	(263)		(412)	-1.5%*	(231)	+19.1%*	(188)	x 94,0*	(1,094)	+31.9%*
Operating income	**480**	**-7.6%(1)**	**464**	**+4.5%***	**422**	**-6.1%***	**(671)**	**+32.5%***	**695**	**+60.2%***
Group net income	**308**		**289**	**-0.1%***	**366**	**+2.6%***	**(429)**	**+5.5%***	**534**	**-1.5%***

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

(1) Excluding PEL/CEL

CONSOLIDATED INCOME STATEMENT (in EUR millions)	French Networks		International Banking and Financial Services		Global Banking and Investor Solutions		Corporate Centre		Group	
	9M 13	Change 9M vs. 9M	9M 13	Change 9M vs. 9M	9M 13	Change 9M vs. 9M	9M 13	Change 9M vs. 9M	9M 13	Change 9M vs. 9M
Net banking income	6,120	+1.2%(1)	5,962	+1.7%*	6,705	+12.5%*	(1,738)	NM*	17,049	-0.3%*
Operating expenses	(3,901)		(3,357)	+1.4%*	(4,506)	+3.0%*	(150)	+0.7%*	(11,914)	+1.7%*
Gross operating income	**2,219**	**+2.5%(1)**	**2,605**	**+2.0%***	**2,199**	**+38.4%***	**(1,888)**	**-95.0%***	**5,135**	**-4.7%***
Net cost of risk	(838)		(1,272)	-1.5%*	(487)	+10.9%*	(410)	x 51,2*	(3,007)	+27.0%*
Operating income	**1,381**	**-9.8%(1)**	**1,333**	**+5.8%***	**1,712**	**+48.9%***	**(2,298)**	**NM***	**2,128**	**-29.8%***
Group net income	**883**		**816**	**+63.0%***	**1,391**	**+44.8%***	**(1,237)**	**NM***	**1,853**	**-8.4%***
Group ROTE (after tax)									6.1%	
Tier 1 ratio at end of period									13.5%	

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

(1) Excluding PEL/CEL

2012 comparative tables in detailed sections and in Appendix 1 (statistical data)

Net banking income

The Group's net banking income totalled EUR 5,728 million in Q3 13 and EUR 17,049 million for the first 9 months of the year.

If non-economic items, non-recurring items and legacy assets are stripped out, revenues amounted to EUR 5,898** million and EUR 18,274** million in 9M 13.

The businesses' contribution to revenues was higher for all activities in Q3 13 and vs. Q3 12: +3.8%*, with each of the three pillars contributing around one-third of the total:

- The **French Networks** continued to grow, with revenues up +1.3%* and +2.0% excluding PEL/CEL provisions vs. Q3 12, underpinned by strong deposit inflow in an environment characterised by weak credit demand.

- In **International Banking & Financial Services (IBFS)**, revenues were 2.7%* higher than in Q3 12. **International Retail Banking** provided further evidence of the resilience of its business model (net banking income up +1.4%* overall), while the environment remained unfavourable in Eastern Europe. At the same time, **Specialised Financial Services & Insurance** revenues reached a record level (up +4.4%*), driven by dynamic Insurance activity (+12.0%*).

- In **Global Banking & Investor Solutions (GBIS),** which encompasses the activities of Corporate & Investment Banking and the Private Banking, Global Investment Management & Services division, revenues were up +7.2%*. There was an equivalent* increase for the two divisions, **Private Banking, Global Investment Management & Services** (+7.4%* vs. Q3 12, with a significant rise in Private Banking revenues) and **Corporate & Investment Banking** (+7.1%*), despite continuing low interest rates, the emerging market crisis and weak volumes during the summer.

The businesses' revenues were up +4.8%* in 9M 13 vs. 9M 12.

The accounting impact of the revaluation of the Group's own financial liabilities was EUR -223 million in Q3 13, taking the total impact of this revaluation on net banking income to EUR -1,215 million in 9M 13. It represents the bulk of the Corporate Centre's net banking income. In 2012, this revaluation had an impact of EUR -594 million in Q3 and EUR -569 million for the first 9 months of the year.

Operating expenses

The Group has continued with its efforts to control operating expenses: the cost savings plan announced at the beginning of the year has helped secure EUR -260 million of recurring savings by 2015, for one-off transformation costs of EUR -170 million at end-September 2013.

Operating expenses totalled EUR -3,939 million in Q3 13 (EUR -3,976 million in Q3 12). At end-September, cumulative operating expenses showed a limited increase of +1.7%* vs. the same period in 2012. If the cost savings plan is stripped out, operating expenses were stable* in 9M 13 vs. 9M 12(1), and down -4.4% in absolute terms.

When restated for non-economic and non-recurring items and the revaluation of own financial liabilities, the Group's cost to income ratio was generally stable at 64.9%** in 9M 13 vs. 64.5%** in 9M 12.

Operating income

The Group's gross operating income came to EUR 1,789 million in Q3 13 (EUR 1,421 million in Q3 12, +41.6%*). Gross operating income totalled EUR 5,135 million in 9M 13 (vs. EUR 5,693 million in 2012, down -4.7%*). In line with the businesses' revenue growth and the efforts to control operating expenses highlighted previously, the gross operating income of the Group's businesses amounted to EUR 7,023 million in 9M 13, an increase of +10.5%* vs. 9M 12.

The Group's **net cost of risk** amounted to EUR -740 million for Q3 13, excluding collective provisions for litigation issues and legacy assets (EUR -883 million in Q3 12). In total, the Group's net cost of risk was EUR -1,094 million in Q3 13 vs. EUR -897 million in Q3 12.

The Group posted an additional collective provision for litigation issues amounting to EUR -200 million in Q3 13, taking the total for the first 9 months of the year to EUR -400 million. At end-September 2013, collective provisions for litigation issues totalled EUR 700 million.

The Group's **commercial cost of risk** (expressed as a fraction of outstanding loans) was stable at 69(2) basis points in Q3 13 (67(2) basis points in Q3 12), in a still challenging economic environment.

- The **French Networks'** cost of risk generally remained stable at 57 basis points (vs. 58 basis points in Q2 13). The Group increased collective provisions for business customers.

(1) Calculation that disregards the currency impact of the cost savings plan
(2) Annualised, excluding litigation issues and legacy assets, in respect of assets at the beginning of the period.

- At 151 basis points (vs. 150 basis points in Q2 13), **International Retail Banking's** cost of risk was also stable, with mixed trends according to region: return to a normal situation in the Czech Republic, increase in Russia and Romania. It declined in the Mediterranean Basin.
- **Specialised Financial Services'** cost of risk remained low (119 basis points vs. 115 basis points in Q2 13), despite a challenging economic environment.
- The cost of risk of **Corporate & Investment Banking's** core activities remained low at 19 basis points (vs. 22 basis points in Q2 13), confirming the quality of the loan portfolio. Legacy assets' net cost of risk amounted to EUR -154 million in Q3 13.

The Group's NPL coverage ratio was 79% at end-September 2013, up +1 point vs. end-June 2013 and September 2012.

The Group's **operating income** came to EUR 695 million in Q3 13 vs. EUR 524 million in Q3 12 and EUR 2,128 million in 9M 13 vs. EUR 3,072 million in 9M 12. These variations can be attributed primarily to the impact of the revaluation of the Group's own financial liabilities, with a favourable relative impact in Q3 13 vs. Q3 12 and unfavourable relative impact in the first 9 months.

Net income

Group net income totalled EUR 534 million for Q3 13 (EUR 90 million in Q3 12), after taking into account tax (the Group's effective tax rate was 13.2% in Q3 13 – insignificant in Q3 12) and the contribution of non-controlling interests.

When corrected for non-economic items, non-recurring items and legacy assets(1), Group net income totalled EUR 976 million in Q3 13 vs. EUR 854 million in Q3 12 (+14.3%).

Group net income amounted to EUR 1,853 million for 9M 13 (vs. EUR 1,261 million in 9M 12), with an effective tax rate of 20.1% at end-September 2013 (and 24.1% in 2012). When corrected for non-economic and non-recurring items as well as the effect of legacy assets, Group net income came to EUR 2,934 million for 9M 13, up +4.3% vs. 9M 12.

The Group's ROE, excluding non-economic items, non-recurring items and legacy assets, stood at 8.5% in Q3 13 (4.3% in absolute terms). ROTE calculated on the same basis came to 9.9% (5.0% in absolute terms). When calculated for 9M 13, ROE was 8.6% excluding non-economic items, non-recurring items and legacy assets (and 5.2% in absolute terms) for a ROTE of 10.1% (6.1% in absolue terms).

Earnings per share amounts to EUR 2.12 for the first 9 months of the year, after deducting interest payable to holders of deeply subordinated notes and undated subordinated notes(2).

In view of the significant reinforcement of the Group's capital ratios, the Group confirms the hypothesis of a cash dividend on the basis of a payout ratio of 25%, without use of a scrip dividend option.

(1) See methodology note No. 8.
(2) The interest, net of tax effect, payable to holders of deeply subordinated notes and undated subordinated notes amounts to respectively EUR -65 million and EUR -14 million for Q3 13 and EUR -190 million and EUR -43 million for 9M 13.

2 - THE GROUP'S FINANCIAL STRUCTURE

Group **shareholders' equity** totalled EUR 50.9 billion[(1)] at September 30th, 2013 and tangible net asset value per share was EUR 48.83 (corresponding to net asset value per share of EUR 56.73, including EUR 1.04 of unrealised capital gains).

The **consolidated balance sheet** totalled EUR 1,254 billion at September 30th, 2013 (EUR 1,282 billion in Q3 12 and EUR 1,250 billion at December 31st, 2012). The net amount of **customer loans** was EUR 338 billion, down EUR -12 billion vs. December 31st, 2012 (EUR -22 billion in Q3 12), reflecting the slowdown in credit demand. At the same time, **customer deposits** amounted to EUR 350 billion, up EUR +13 billion vs. December 31st, 2012 (EUR +4 billion in Q3 12).

The Group's **funded balance sheet** (see methodology note No. 7) totalled EUR 629 billion at September 30th, 2013, down EUR -23 billion vs. December 31st, 2012, with a loan/deposit ratio of 110% vs. 118% at December 31st, 2012. To-date[(2)], the Group has raised EUR 23.4 billion of medium/long-term debt in 2013, with an average maturity of 5.8 years, exceeding its financing needs for the year. The Group's liquid asset buffer (net available central bank deposits and unencumbered central bank eligible assets) totalled EUR 137 billion at September 30th (vs. EUR 133 billion at December 31st, 2012), covering 129% of short-term financing needs.

The Group's **risk-weighted assets** (calculated according to Basel 2.5 rules) amounted to EUR 310.4 billion at end-September 2013 (vs. EUR 337.1 billion at end-September 2012 and EUR 324.1 billion at end-2012). The decline in the Group's risk-weighted assets continued, especially for market risks (-9.0% in the space of a year). Each of the Group's pillars accounts for around one-third of prudential commitments, with a predominance of retail banking activities: EUR 91.4 billion in the French Networks, EUR 106.4 billion for International Banking & Financial Services and EUR 106.2 billion for Global Banking & Investor Solutions. In line with continuing efforts to reduce the legacy asset portfolio, this portfolio's risk-weighted assets were down -24.4% in Q3 (and reduced by almost two-thirds in the space of a year); they now account for 1.8% of the Group's risk-weighted commitments.

The Group's **Core Tier 1 ratio,** calculated according to Basel 2.5 rules, stood at 11.6%[(3)]. According to Basel 3 rules[(4)], it amounted to 9.9% at September 30th, up +51 basis points in Q3. The majority of this increase is due to capital generation (income, net of dividends, for Q3 and capital increase reserved for employees, +22 basis points) and initiatives to reduce the Group's legacy asset portfolio (+21 basis points). The Tier 1 ratio (Basel 2.5) stood at 13.5% at end-September 2013 (vs.12.0% a year earlier).

The **leverage ratio** stood at 3.3% according to Basel 3 rules[(4)].

The Group is rated by the rating agencies DBRS (AA – low), FitchRatings (A, rating allocated on July 17th, 2013), Moody's (A2) and Standard & Poor's (A).

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(1) This figure includes notably (i) EUR 5.3 billion of deeply subordinated notes and (ii) EUR 1.5 billion of undated subordinated notes

(2) As at October 28th, 2013

(3) It was 10.3% at September 30th, 2012

(4) Basel 3 Core Tier 1 ratio and leverage ratio calculated according to our understanding of the CRR/CRD4 rules published on June 26th, 2013. Fully loaded Core Tier 1, including the Danish compromise.

3 - FRENCH NETWORKS

In EUR m	Q3 12	Q3 13	Change Q3 vs. Q3	9M 12	9M 13	Change 9M vs. 9M
Net banking income	2,010	2,036	+1.3% *+2.0%(1)*	6,093	6,120	+0.4% *+1.2%(1)*
Operating expenses	(1,258)	(1,293)	+2.8%	(3,882)	(3,901)	+0.5%
Gross operating income	752	743	-1.2% *+0.8%(1)*	2,211	2,219	+0.4% *+2.5%(1)*
Net cost of risk	(216)	(263)	+21.8%	(631)	(838)	+32.8%
Operating income	536	480	-10.4%	1,580	1,381	-12.6%
Group net income	351	308	-12.3%	1,037	883	-14.9%

(1) Excluding PEL/CEL

The **French Networks** delivered a solid performance and higher revenues, despite a still challenging macro-economic environment in France in Q3.

Despite a still competitive market for deposit inflow, balance sheet outstandings rose +9.6% vs. Q3 12 to EUR 156.9 billion. This performance was driven by the inflow on term deposits and certificates of deposit which progressed +24.6% vs. Q3 12. Regulated savings (excluding PEL savings account) were 8.4% higher. Livret A (passbook savings accounts) and sustainable development savings accounts continued to benefit from the increase in ceilings. The French Networks remained fully committed to serving their customers and continued to support the economy, assisting both businesses and individuals with the financing of their projects. Outstanding loans to businesses amounted to EUR 77.7 billion (EUR 79.9 billion in Q3 12) whereas outstanding loans to individuals totalled EUR 95.2 billion (stable vs. Q3 12). The loan/deposit ratio stood at 111% in Q3 13 vs. 114% in Q2 13 and 123% in Q3 12.

Societe Generale was awarded the title of “Customer Service of the Year 2014” in the Banking Category, attributed by Viséo Conseil in October 2013. It rewards the commitment of the Bank’s teams in satisfying its customers. In September 2013, Boursorama was named “best online bank” by the magazine *Le Revenu*, (for professional profile clients).

The French Networks’ **revenues** were up +1.3% vs. Q3 12, with net banking income of EUR 2,036 million in Q3 13. Net banking income was 2.0% higher than in Q3 12 excluding PEL/CEL provisions. The increase in the interest margin excluding PEL/CEL provisions (+2.9% vs. Q3 12) can be explained by a favourable volume effect on deposits, the decline in the Livret A rate and a positive trend in the loan margin. Commissions rose +1.0% over this same period. The French Networks generated net banking income of EUR 6,120 million in the first 9 months of the year, up 1.2% vs. 9M 12 (excluding PEL/CEL provisions).

Operating expenses were 2.8% higher than in Q3 12, mainly due to temporary effects[(1)]. The French Networks generated gross operating income of EUR 743 million, up +0.8% (excluding PEL/CEL provisions). At 0.5%, the increase in operating expenses was more moderate[(1)] in the first 9 months of the year and the French Networks generated gross operating income of EUR 2,219 million, up +2.5% vs. 9M 12 (excluding PEL/CEL provisions).

The net cost of risk amounted to EUR 263 million in Q3 13 vs. EUR 216 million in Q3 12. The cost of risk (expressed as a fraction of outstanding loans) was down 1 basis point vs. Q2 13 at 57 basis points in Q3 13.

The French Networks’ contribution to Group net income totalled EUR 308 million in Q3 13 (down -12.3% vs. Q3 12) against the backdrop of a weak French economy. The figure for the first nine months of the year was EUR 883 million (EUR 1,037 million in 9M 12).

[(1)] Notably the allocation of the systemic tax to the businesses from the beginning of 2013. It was only allocated to them in Q4 12 last year. If 75% of the tax allocated at the end of the year is included in 9M 12 expenses (EUR 35.5 million), the French Networks’ operating expenses are down -0.2% in total for the first 9 months.

4 - INTERNATIONAL BANKING & FINANCIAL SERVICES

The new International Banking & Financial Services division encompasses International Retail Banking and Specialised Financial Services & Insurance.

	International Banking and Financial Services				International Retail Banking				Specialised Financial Services & Insurance			
	Q3 12	**Q3 13**	**Change Q3 vs. Q3**		**Q3 12**	**Q3 13**	**Change Q3 vs. Q3**		**Q3 12**	**Q3 13**	**Change Q3 vs. Q3**	
Net banking income	2,119	1,972	-6.9%	+2.7%*	1,250	1,084	-13.3%	+1.4%*	869	888	+2.2%	+4.4%*
Operating expenses	(1,180)	(1,096)	-7.1%	+3.6%*	(732)	(655)	-10.5%	+4.7%*	(448)	(441)	-1.6%	+2.1%*
Gross operating income	**939**	**876**	**-6.7%**	**+1.6%***	**518**	**429**	**-17.2%**	**-3.3%***	**421**	**447**	**+6.2%**	**+6.8%***
Net cost of risk	(480)	(412)	-14.2%	-1.5%*	(302)	(256)	-15.2%	+4.0%*	(178)	(156)	-12.4%	-9.3%*
Operating income	**459**	**464**	**+1.1%**	**+4.5%***	**216**	**173**	**-19.9%**	**-12.2%***	**243**	**291**	**+19.8%**	**+18.3%***
Group net income	**291**	**289**	**-0.7%**	**-0.1%***	**112**	**84**	**-25.0%**	**-23.5%***	**179**	**205**	**+14.5%**	**+14.9%***

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

	International Banking and Financial Services				International Retail Banking				Specialised Financial Services & Insurance			
	9M 12	**9M 13**	**Change 9M vs. 9M**		**9M 12**	**9M 13**	**Change 9M vs. 9M**		**9M 12**	**9M 13**	**Change 9M vs. 9M**	
Net banking income	6,310	5,962	-5.5%	+1.7%*	3,715	3,315	-10.8%	+0.5%*	2,595	2,647	+2.0%	+3.1%*
Operating expenses	(3,604)	(3,357)	-6.9%	+1.4%*	(2,248)	(2,015)	-10.4%	+1.6%*	(1,356)	(1,342)	-1.0%	+1.1%*
Gross operating income	**2,706**	**2,605**	**-3.7%**	**+2.0%***	**1,467**	**1,300**	**-11.4%**	**-1.0%***	**1,239**	**1,305**	**+5.3%**	**+5.2%***
Net cost of risk	(1,524)	(1,272)	-16.5%	-1.5%*	(1,012)	(808)	-20.2%	+2.0%*	(512)	(464)	-9.4%	-7.0%*
Operating income	**1,182**	**1,333**	**+12.8%**	**+5.8%***	**455**	**492**	**+8.1%**	**-5.7%***	**727**	**841**	**+15.7%**	**+13.7%***
Group net income	**435**	**816**	**+87.6%**	**+63.0%***	**(74)**	**222**	**NM**	**NM***	**509**	**594**	**+16.7%**	**+16.8%***

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

4.1 International Retail Banking

In EUR m	Q3 12	Q3 13	Change Q3 vs. Q3	9M 12	9M 13	Change 9M vs. 9M
Net banking income	1,250	1,084	-13.3%	3,715	3,315	-10.8%
*On a like-for-like basis**			*+1.4%*			*+0.5%*
Operating expenses	(732)	(655)	-10.5%	(2,248)	(2,015)	-10.4%
*On a like-for-like basis**			*+4.7%*			*+1.6%*
Gross operating income	518	429	-17.2%	1,467	1,300	-11.4%
*On a like-for-like basis**			*-3.3%*			*-1.0%*
Net cost of risk	(302)	(256)	-15.2%	(1,012)	(808)	-20.2%
Operating income	216	173	-19.9%	455	492	+8.1%
*On a like-for-like basis**			*-12.2%*			*-5.7%*
Group net income	112	84	-25.0%	(74)	222	NM

International Retail Banking's Q3 commercial activity continued in the same vein as H1 2013.

At EUR 61.6 billion, there was a slight increase in International Retail Banking's outstanding loans (+0.8%* vs. Q3 12) against the backdrop of sluggish economic growth in Europe, with a contrasting trend in outstandings between business customers (-4.5%*) and individual customers (+7.9%). In this environment, Russia and the Czech Republic stood out on account of the dynamic growth of their outstanding loans.

At the same time, there was an acceleration in the growth of outstanding deposits (+9.2%*) vs. end-September 2012 to EUR 64.4 billion in Q3 13, with a particularly strong inflow for business customers and still buoyant growth in Russia (+20%*) and in Central and Eastern European countries (+14.7%*).

International Retail Banking revenues rose slightly (+1.4%* vs. Q3 12) to EUR 1,084 million. Revenues were higher in Russia and Sub-Saharan Africa, whereas they were stable in the Czech Republic and lower in Romania in conjunction with the continuing low interest rate environment in Europe, and in the Mediterranean Basin.

Costs rose +4.7%* vs. Q3 12, due primarily to wage increases in Sub-Saharan Africa and the Mediterranean Basin and ongoing expansion in these regions.

The division's gross operating income came to EUR +429 million in Q3 13, down -3.3%* vs. Q3 12.

International Retail Banking's contribution to Group net income totalled EUR +84 million in Q3 13. This was -25.0% lower than in Q3 12, but higher than in the previous quarter (EUR 59 million).

The division posted revenues of EUR 3,315 million, gross operating income of EUR 1,300 million and a contribution to Group net income of EUR 222 million in the first 9 months of 2013.

In Russia (structure including Rosbank, Delta Credit and 25% of Rusfinance), the Q3 results provided further evidence of the improvement observed in H1 2013. Commercial growth remains on a solid trend: outstanding loans rose +10.2%* vs. Q3 12 to EUR 12.3 billion, driven by the dynamic individual customer segment (+18.8%*). Despite a healthy level of loan production in Q3, outstanding loans to business customers were slightly lower due to the high level of loan repayments over the period. At the same time, outstanding deposits enjoyed robust growth for both customer segments (up +20% at EUR 8.7 billion overall), reflecting the success of the deposit inflow strategy initiated by the Group. As a result, the loan /deposit ratio continued to rapidly improve.

These good results were reflected in the increase in net banking income (+16.8%*)[1] vs. Q3 12. Over the same period, costs remained under control (+4.8%*) against the backdrop of inflation close to 6.5% in 2013. The contribution to Group net income came to EUR 13 million, up +44%* vs. Q3 12.

All in all, the SG Russia[2] entity made a EUR 32 million contribution to Q3 Group net income. The SG Russia entity's ROE stood at 10.3% in Q3 13, based on the normative capital allocated by the Group.

In the Czech Republic, despite a sluggish economic environment and increased competition, Komercni Banka's (KB) commercial activity remained buoyant: outstanding loans rose +3.2%* (to EUR 17.9 billion) and outstanding deposits increased +7.8%* vs. end-September 2012 (to EUR 23.8 billion). This positive volume effect was offset by the successive margin declines on deposits in 2013 due to low interest rates. As a result, there was a slight drop in revenues (-0.7%*) vs. Q3 12 to EUR 269 million. Over the same period, there was a limited increase (+0.8%*) in operating expenses to EUR 130 million. The contribution to Group net income amounted to EUR 60 million in Q3 13 (vs. EUR 63 million in Q3 12).

In Romania, in a still fragile economic environment, BRD's outstanding loans were down -10.1%* (at EUR 6.7 billion) vs. end-September 2012, adversely affected by the sharp decline in the business segment, whereas outstandings for individual customers were stable. Over the same period, outstanding deposits increased substantially (+6.7%* to EUR 7.6 billion), driven by the business segment and reflecting businesses' wait-and-see attitude. Against this backdrop, Romania's revenues came to EUR 145 million in Q3 13 (down -2.0%* vs. Q3 12) while operating expenses amounted to EUR 82 million. Net income was close to breakeven (loss of EUR -7 million vs. a loss of EUR -15 million in Q3 12).

In the **other Central and Eastern European countries**, the Group gained new customers (number of customers up 6.1% vs. Q3 12) and substantially increased its outstanding deposits which rose +14.7%* (to EUR 7.5 billion) driven by business customers. In contrast with this momentum, loan activity experienced weak growth over the same period (+0.7%* to EUR 8.4 billion). Despite the positive volume effect from deposits, revenues were stable vs. Q3 12 at EUR 126 million (+0.3%*) due to the decline in activity in Croatia. Over the same period, costs were 6.4%* higher owing to an increase in payroll costs. The region's net income came to EUR 4 million.

In the **Mediterranean Basin,** deposits were 3.0%* higher than at end-September 2012 at EUR 7.8 billion, with a marked increase in Algeria. Outstanding loans remained lower in Q3 13 (-3.7%* vs. Q3 12 at EUR 7.9 billion), adversely affected by a decline in Morocco. Net banking income was down -3.4%* vs. Q3 12 due primarily to a change in commission and foreign exchange regulations in Algeria. Over the same period, operating expenses increased +5.8%* in conjunction with the network's expansion (16 new branches in the space of a year) and due to the effect of high local inflation.

In **Sub-Saharan Africa**, outstanding loans rose +2.3%* vs. Q3 12 to EUR 3.0 billion, despite the decline observed in Côte d'Ivoire, which partially masked the good performances in the individual customer segment. There was a further strong increase in outstanding deposits (+6.3%*) to EUR 4.2 billion over the same period, resulting in revenues up +6.8%* vs. Q3 12 at EUR 103 million. The Group expanded its network, with 14 new branches in the space of a year. This led to operating expenses rising +17.2%* vs. Q3 12. Gross operating income came to EUR 37 million.

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(1) At end-2012, the entities BelRosbank (Byelorussia) and AVD, Rosbank's debt recovery subsidiary, were sold as part of the Group's refocusing

(2) SG Russia's result: contribution of Rosbank, Delta Credit Bank, Rusfinance Bank, Societe Generale Insurance, ALD automotive and their consolidated subsidiaries to the businesses' results.

4.2 Specialised Financial Services & Insurance

In EUR m	Q3 12	Q3 13	ChangeQ3 vs. Q3	9M 12	9M 13	Change9M vs. 9M
Net banking income	869	888	+2.2%	2,595	2,647	+2.0%
*On a like-for-like basis**			*+4.4%*			*+3.1%*
Operating expenses	(448)	(441)	-1.6%	(1,356)	(1,342)	-1.0%
*On a like-for-like basis**			*+2.1%*			*+1.1%*
Gross operating income	421	447	+6.2%	1,239	1,305	+5.3%
*On a like-for-like basis**			*+6.8%*			*+5.2%*
Net cost of risk	(178)	(156)	-12.4%	(512)	(464)	-9.4%
Operating income	243	291	+19.8%	727	841	+15.7%
*On a like-for-like basis**			*+18.3%*			*+13.7%*
Group net income	179	205	+14.5%	509	594	+16.7%

The **Specialised Financial Services & Insurance** division comprises:

(i) **Specialised Financial Services** (operational vehicle leasing and fleet management, equipment finance, consumer finance),

(ii) **Insurance** (Life, Personal Protection, Property and Casualty).

Specialised Financial Services & Insurance posted a good performance in Q3 13, with a contribution to Group net income of EUR 205 million, up +14.5% vs. Q3 12.

Operational Vehicle Leasing and Fleet Management experienced continued growth in its fleet: with approximately 990,000 vehicles at end-September 2013, the increase was +5.6%(1) vs. end-September 2012. Growth was underpinned by the successful development of its partnerships with car manufacturers and retail banking networks.

Against the backdrop of a slowdown in investment, **Equipment Finance** proved resilient thanks to strong positions, particularly in vendor programs: new business experienced a limited decline (-2.6%*) vs. Q3 12 to EUR 1.6 billion (excluding factoring) – in Scandinavia and the UK, new business was buoyant (at respectively +7.2%* and +20.3%*). Margins held up well thanks to the business' selective origination policy. Outstandings totalled EUR 16.9 billion excluding factoring, down -4.0%* vs. end-September 2012.

In a still sluggish environment, new **Consumer Finance** business was nevertheless +3.7%* higher in Q3 13 than in Q3 12 at EUR 2.4 billion on the back of successful partnerships in Germany. Outstandings fell -2.2%* vs. end-September 2012 to EUR 21.3 billion.

Specialised Financial Services' net banking income was up +2.5%* vs. Q3 12 at EUR 701 million. Gross operating income increased +5.5%* to EUR 332 million, benefiting from stable operating expenses (EUR -369 million).

Specialised Financial Services' net cost of risk fell to EUR 156 million in Q3 13 (119 basis points) vs. EUR 178 million in Q3 12 (123 basis points). It was slightly higher (EUR +3 million) than in Q2 13.

Specialised Financial Services' contribution to Group net income totalled EUR 124 million (+19.2% vs. Q3 12) and ROE stood at 13.7% in Q3 13, with a stable capital allocation to the businesses since 2009. The contribution to Group net income was EUR 352 million in 9M 13 (+23.1% vs. 9M 12).

Specialised Financial Services continued with its external refinancing initiatives which totalled EUR 3.1 billion for 2013. They included, in particular, the successful placement of the second auto receivables securitisation deal in Germany for EUR 915 million.

(1) At constant structure

The **Insurance** activity posted a good performance in Q3 13, with net banking income up +12.0%* vs. Q3 12, at EUR 187 million.

Outstandings in life insurance savings continued to grow in Q3 to EUR 82.8 billion (+6.1%* vs. end-September 2012) and net inflow totalled EUR 0.1 billion in Q3 13.
Personal Protection and Property/Casualty insurance continued to enjoyed robust growth, driven by their international expansion, notably in Poland, with premiums up +20.0%* vs. Q3 12.

The Insurance activity's contribution to Group net income was EUR 81 million in Q3 13 and EUR 242 million in the first 9 months of 2013.

5 - GLOBAL BANKING & INVESTOR SOLUTIONS

The new Global Banking & Investor Solutions division encompasses Corporate & Investment Banking and the activities of Private Banking, Global Investment Management & Services.

	Global Banking and Investor Solutions				Corporate & Investment Banking				Private Banking, Global Investment Management and Services			
	Q3 12	Q3 13	Change Q3 vs. Q3		Q3 12	Q3 13	Change Q3 vs. Q3		Q3 12	Q3 13	Change Q3 vs. Q3	
Net banking income	2,160	2,155	-0.2%	+7.2%*	1,639	1,696	+3.5%	+7.1%*	521	459	-11.9%	+7.4%*
Operating expenses	(1,470)	(1,502)	+2.2%	+9.9%*	(1,007)	(1,111)	+10.3%	+14.3%*	(463)	(391)	-15.6%	-0.9%*
Gross operating income	**690**	**653**	**-5.4%**	**+1.5%***	**632**	**585**	**-7.4%**	**-4.3%***	**58**	**68**	**+17.2%**	**x 2,1***
Net cost of risk	(199)	(231)	+16.1%	+19.1%*	(197)	(212)	+7.6%	+10.4%*	(2)	(19)	x9.5	x 9,5*
Operating income	**491**	**422**	**-14.1%**	**-6.1%***	**435**	**373**	**-14.3%**	**-11.0%***	**56**	**49**	**-12.5%**	**+59.5%***
Group net income	**385**	**366**	**-4.9%**	**+2.6%***	**322**	**305**	**-5.3%**	**-1.6%***	**63**	**61**	**-3.2%**	**+30.5%***

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

	Global Banking and Investor Solutions				Corporate & Investment Banking				Private Banking, Global Investment Management and Services			
	9M 12	9M 13	Change 9M vs. 9M		9M 12	9M 13	Change 9M vs. 9M		9M 12	9M 13	Change 9M vs. 9M	
Net banking income	6,336	6,705	+5.8%	+12.5%*	4,729	5,288	+11.8%	+14.7%*	1,607	1,417	-11.8%	+4.8%*
Operating expenses	(4,651)	(4,506)	-3.1%	+3.0%*	(3,232)	(3,297)	+2.0%	+4.1%*	(1,419)	(1,209)	-14.8%	+0.1%*
Gross operating income	**1,685**	**2,199**	**+30.5%**	**+38.4%***	**1,497**	**1,991**	**+33.0%**	**+37.9%***	**188**	**208**	**+10.6%**	**+43.8%***
Net cost of risk	(443)	(487)	+9.9%	+10.9%*	(434)	(466)	+7.4%	+8.4%*	(9)	(21)	x2.3	x 2,3
Operating income	**1,242**	**1,712**	**+37.8%**	**+48.9%***	**1,063**	**1,525**	**+43.5%**	**+50.4%***	**179**	**187**	**+4.5%**	**+37.9%***
Group net income	**819**	**1,391**	**+69.8%**	**+44.8%***	**804**	**1,173**	**+45.9%**	**+51.9%***	**15**	**218**	**x14.5**	**+15.5%***

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

5.1 Corporate & Investment Banking

In EUR m	Q3 12	Q3 13	Change Q3 vs. Q3	9M 12	9M 13	Change 9M vs. 9M
Net banking income	1,639	1,696	+3.5%	4,729	5,288	+11.8%
*On a like-for-like basis**			*+7.1%*			*+14.7%*
Financing and Advisory	481	442	-8.1%	1,146	1,319	+15.1%
*On a like-for-like basis**			*-7.5%*			*+16.8%*
Global Markets (1)	1,252	1,193	-4.7%	3,846	3,834	-0.3%
*On a like-for-like basis**			*-0.3%*			*+2.5%*
Legacy assets	(94)	61	NM	(263)	135	NM
Operating expenses	(1,007)	(1,111)	+10.3%	(3,232)	(3,297)	+2.0%
*On a like-for-like basis**			*+14.3%*			*+4.1%*
Gross operating income	632	585	-7.4%	1,497	1,991	+33.0%
*On a like-for-like basis**			*-4.3%*			*+37.9%*
Net cost of risk	(197)	(212)	+7.6%	(434)	(466)	+7.4%
O.w. Legacy assets	(14)	(154)	x11.0	(167)	(320)	+91.6%
Operating income	435	373	-14.3%	1,063	1,525	+43.5%
*On a like-for-like basis**			*-11.0%*			*+50.4%*
Group net income	322	305	-5.3%	804	1,173	+45.9%

(1) O.w. "Equities" EUR 675m in Q3 13 (EUR 575m in Q3 12) and "Fixed income, Currencies and Commodities" EUR 517m in Q3 13 (EUR 678m in Q3 12)

Corporate & Investment Banking revenues totalled EUR 1,696 million in Q3 13, an increase of +7.1%* vs. Q3 12. Revenues were up +14.7%* at EUR 5,288 million in the first 9 months of the year vs. EUR 4,729 million in 9M 12.

Corporate & Investment Banking's core activities posted revenues down -2.3%* year-on-year, at EUR 1,635 million in Q3 13. This was due to an unfavourable comparison effect with Q3 12, which was supported by the ECB's accommodative monetary policy. When restated for various non-recurring items (in Q3 13: EUR -8 million in respect of CVA/DVA[1]; in Q3 12: EUR -84 million in respect of the net discount on loan sales), revenues were -9.6% lower year-on-year. Revenues totalled EUR 5,153 million in the first 9 months of the year vs. EUR 4,992 million in 9M 12, demonstrating the recurring nature and low volatility of the revenues of SG CIB's core activities, which were underpinned by client-driven activity.

At EUR 675 million, **Equity** activities turned in a solid commercial performance for both structured and flow products. The division's revenues were up +11.0% year-on-year excluding the positive CVA/DVA contribution of EUR +38 million. Lyxor's assets under management were also higher, on the back of a substantial inflow in Q3 in line with the extension of its product range. Finally, SG CIB's multi-product expertise on structured products was once again rewarded with it being voted "Most Innovative Investment Bank in Structured Investor Products" by the magazine "The Banker" (October 2013).

Despite an unfavourable market environment, **Fixed Income, Currencies & Commodities** posted resilient revenues vs. Q3 12 which represented a high comparison base. When restated for the CVA/DVA impact of EUR -21 million in Q3 13, revenues were down -20.7% year-on-year. Fixed income and currency activities delivered a strong commercial performance on the back of buoyant demand in Europe, especially from Corporate clients. For example, SG CIB participated as global coordinator in a major rate hedging transaction (nominal value of EUR 42 billion) on behalf of SAREB[2] (asset management company in charge of the banking restructuring plan in Spain).

[1] Fair value adjustment in respect of credit risk following the implementation of IFRS 13
[2] In 2012 and 2013, SAREB issued a total of EUR 50 billion of floating-rate bonds. In order to reduce the uncertainty related to the medium/long-term interest rate trend and in order to reduce its financial costs, the Board of Directors opted to hedge EUR 42 billion via an interest rate swap

At EUR 443 million, **Financing & Advisory** revenues were lower than in Q3 12 (-17.0% when restated for the CVA/DVA impact of EUR -25 million in Q3 13 and the net discount on loan sales as part of deleveraging, amounting to EUR -84 million in Q3 12). Financing activities' results were mixed: they were lower compared with a particularly strong Q3 12, but higher for the first 9 months of the year. SG CIB strengthened its capital markets positioning. It was ranked(1) No. 5 in "all international Euro denominated bonds", No. 3 in "all Euro corporate bonds", No. 6 in "all Euro financial institution bonds" and No. 7 in "ECM and EQL Euro denominated". SG CIB played a leading role in several deals: in particular, it was mandated by the UK Debt Management Office as lead manager for the reopening of its GBP 30-year inflation-linked benchmark bond. This issue represents the fourth syndicated transaction by the UK DMO and the second for an index-linked bond in respect of its 2013/2014 programme. SG CIB also acted as Lead Arranger for the implementation of a USD 8 billion syndicated loan for Alibaba in Asia.

Legacy assets made a positive revenue contribution of EUR 61 million in Q3 13. During the quarter, the Group continued with its policy of reducing the size of the portfolio of non-investment grade assets for which net exposure declined from EUR 1.8 billion to EUR 1.0 billion. Revenues totalled EUR 135 million in the first 9 months of the year vs. EUR -263 million in 9M 12.

The division's operating expenses amounted to EUR -1,111 million in Q3 13, up +14.3%* vs. Q3 12. This was due primarily to the allocation of systemic taxes to the businesses as from Q4 12, an increase in the "Contribution Sociale de Solidarité des Sociétés" (corporate social solidarity contribution), and other temporary factors. There was a limited increase in operating expenses in the first 9 months of the year (+4.1%* to EUR -3,297 million vs. EUR -3,232 million in 9M 12).

Corporate & Investment Banking's net cost of risk amounted to EUR -212 million in Q3 13, up +10.4%* year-on-year. Core activities' **cost of risk** remained low at 19 basis points. Legacy assets' net cost of risk came to EUR -154 million in Q3 13, due largely to the efforts to reduce the size of the portfolio.

The net cost of risk increased +8.4%* to EUR -466 million in the first 9 months of the year (vs. EUR -434 million in 9M 12).

Corporate & Investment Banking's contribution to Group net income totalled EUR 305 million in Q3 vs. EUR 322 million in Q3 12. The contribution to Group net income was EUR 1,173 million in the first 9 months of the year, substantially higher than in 9M 12 (+45.9%). ROE came to 12% overall in the first 9 months of the year (Basel 3 at 10%) and 17% for core activities.

(1) As at October 24th, 2013

5.2 Private Banking, Global Investment Management & Services

In EUR m		Q3 12	Q3 13	Change Q3 vs. Q3	9M 12	9M 13	Change 9M vs. 9M
Net banking income		521	459	-11.9%	1,607	1,417	-11.8%
	*On a like-for-like basis**			*+7.4%*			*+4.8%*
Operating expenses		(463)	(391)	-15.6%	(1,419)	(1,209)	-14.8%
	*On a like-for-like basis**			*-0.9%*			*+0.1%*
Operating income		56	49	-12.5%	179	187	+4.5%
	*On a like-for-like basis**			*+59.5%*			*+37.9%*
Group net income		63	61	-3.2%	15	218	x14.5
o.w. Private Banking		16	42	*x2.6*	66	130	*+97.0%*
o.w. Asset Management		39	21	*-46.2%*	(92)	71	*NM*
o.w. SG SS & Brokers		8	(2)	*NM*	41	17	*-58.5%*

Private Banking, Global Investment Management & Services consists of four activities:
- (i) **Private Banking** (Societe Generale Private Banking)
- (ii) **Societe Generale Securities Services** (SGSS)
- (iii) **Brokerage** (Newedge[(1)])
- (iv) **Asset Management** (Amundi[(1)], TCW which was sold on February 6th, 2013)

Global Investment Management & Services' Q3 contribution to Group net income was in line with Q3 12, in an unfavourable market environment.

The division's revenues of EUR 459 million were up +7.4%* year-on-year. At EUR -391 million, operating expenses were -0.9%* lower than in Q3 12. This resulted in gross operating income of EUR 68 million, a twofold* increase vs. Q3 12. The division's contribution to Group net income totalled EUR 61 million, vs. EUR 63 million in Q3 12.

Net banking income amounted to EUR 1,417 million in the first 9 months of the year, up +4.8%* vs. 9M 12. The contribution to Group net income came to EUR 218 million vs. EUR 215 million in 9M 12, excluding goodwill write-down of EUR 200 million recorded in Q2 12.

Private Banking

Private Banking enjoyed robust commercial activity in Q3 13, particularly for structured products. This performance helped boost the gross margin to 108 basis points (99 basis points[(2)]) vs. 83 basis points in Q3 12. The business line's assets under management amounted to EUR 83.9 billion at end-September. This was due to a positive inflow of EUR +0.8 billion in Q3, mainly driven by France and Asia, a "market" effect of EUR +0.7 billion and a "currency" impact of EUR +0.1 billion. In contrast, the disposal of the business in Japan on October 1st generated a "structure" effect of EUR -2.2 billion. In October, Private Banking was named "Outstanding Wealth Manager and Trust Provider" by *Private Banker International*.

At EUR 227 million, Private Banking's revenues rose +16.0%[(2)] vs. Q3 12. Operating expenses were stable over the same period at EUR 156 million. Gross operating income totalled EUR +71 million in Q3 (vs. EUR 24 million in Q3 12). The business line's contribution to Group net income amounted to EUR 42 million (vs. EUR 16 million in Q3 12) despite a EUR -15 million provision in Q3 13 for two loan dossiers.

Net banking income amounted to EUR 663 million in the first 9 months of the year, up +16.4%[(2)] vs. 9M 12. Operating expenses were 3.2% higher at EUR -477 million and Private Banking's contribution to Group net income was EUR 130 million vs. EUR 66 million in 9M 12.

[(1)] Exclusive negotiations initiated for the acquisition of 50% of Newedge and the disposal of 5% of Amundi on November 7th, 2013

[(2)] Excluding non-recurring income resulting from a EUR 17 million provision write-back in Q3 12.

Societe Generale Securities Services (SGSS) and Brokerage (Newedge)

Securities Services saw its assets under custody increase +7.7% to EUR 3,609 billion vs. end-September 2012. Assets under administration rose +11.6% over the same period to EUR 500 billion. **Newedge** retained a stable market share (11.9%) in 9M 13 vs. 9M 12 in a bear market environment, and despite a backdrop of restructuring.

At EUR 224 million, Securities Services and Brokerage revenues fell -9.7%* in Q3 vs. Q3 12, due to the decline in brokerage revenues. The businesses continued with their operating efficiency initiatives, which helped reduce operating expenses by -4.6%* vs. Q3 12 to EUR -226 million. The contribution to Group net income amounted to EUR -2 million.

Net banking income amounted to EUR 734 million in the first 9 months of the year, down -8.1%* year-on-year. Operating expenses declined -4.7%* to EUR -706 million and the business line's contribution to Group net income totalled EUR 17 million.

Asset Management

Amundi's contribution to Group net income came to EUR 22 million in Q3 13 (EUR 26 million in Q3 12) and EUR 75 million in the first 9 months of the year (EUR 87 million in 9M 12).

6 - CORPORATE CENTRE

In EUR m	Q3 12	Q3 13	Change Q3 vs. Q3	9M 12	9M 13	Change 9M vs. 9M
Net banking income	(892)	(435)	+51.2%	(759)	(1,738)	NM
*On a like-for-like basis**			*+53.0%*			*NM*
Operating expenses	(68)	(48)	-29.4%	(150)	(150)	-0.0%
*On a like-for-like basis**			*-28.4%*			*+0.7%*
Gross operating income	(960)	(483)	+49.7%	(909)	(1,888)	NM
*On a like-for-like basis**			*+51.3%*			*-95.0%*
Net cost of risk	(2)	(188)	x94.0	(23)	(410)	x17.8
Operating income	(962)	(671)	+30.2%	(932)	(2,298)	NM
*On a like-for-like basis**			*+32.5%*			*NM*
Group net income	(937)	(429)	+54.2%	(1,030)	(1,237)	-20.1%

The Corporate Centre includes:

- the Group's property portfolio, offices and other premises
- the banking and industrial equity portfolio
- the Treasury function for the Group, certain costs related to cross-functional projects and certain costs incurred by the Group and not reinvoiced..

The Corporate Centre's net banking income amounted to EUR -435 million in Q3 13 vs. EUR -892 million in Q3 12. It includes the revaluation of the Group's own financial liabilities amounting to EUR -223 million (vs. EUR -594 million in Q3 12).

Q3 operating expenses amounted to EUR -48 million vs. EUR -68 million in Q3 12.

Gross operating income came to EUR -483 million in Q3. When restated for the non-economic item mentioned above, it amounted to EUR -260 million and can be explained principally by the additional financing cost for the excess liquidity currently held by the Group. This is borne by the Corporate Centre which provides the Group's Treasury function.

The net cost of risk amounted to EUR -188 million in Q3 13, vs. EUR -2 million in Q3 12, due to an additional collective provision for litigation issues amounting to EUR -200 million.

The net result for the Corporate Centre was a loss of EUR -429 million in Q3 13, vs. EUR -937 million in Q3 12.

Gross operating income totalled EUR -1,888 million in the first 9 months of the year, vs. EUR -909 million in 9M 12. When restated for non-economic and non-recurring items (see methodology note No. 8), it amounted to EUR -706 million. The contribution to Group net income was EUR -1,237 million, vs. EUR -1,030 million in 9M 12.

7 - 2013/2014 FINANCIAL CALENDAR

2013 financial communication calendar

February 12th, 2014	Publication of fourth quarter and FY 2013 results
May 7th, 2014	Publication of first quarter 2014 results
May 13th, 2014	Investor Day
May 20th, 2014	Annual General Meeting

8 - APPENDIX 1: STATISTICAL DATA

CONSOLIDATED INCOME STATEMENT
(in EUR millions)

	Q3 12	Q3 13	Change Q3 vs. Q3		9M 12	9M 13	Change 9M vs. 9M	
Net banking income	5,397	5,728	+6.1%	+14.3%*	17,980	17,049	-5.2%	-0.3%*
Operating expenses	(3,976)	(3,939)	-0.9%	+5.1%*	(12,287)	(11,914)	-3.0%	+1.7%*
Gross operating income	**1,421**	**1,789**	**+25.9%**	**+41.6%***	**5,693**	**5,135**	**-9.8%**	**-4.7%***
Net cost of risk	(897)	(1,094)	+22.0%	+31.9%*	(2,621)	(3,007)	+14.7%	+27.0%*
Operating income	**524**	**695**	**+32.6%**	**+60.2%***	**3,072**	**2,128**	**-30.7%**	**-29.8%***
Net profits or losses from other assets	(481)	(7)	+98.5%		(488)	441	NM	
Net income from companies accounted for by the equity method	43	33	-23.3%		104	109	+4.8%	
Impairment losses on goodwill	0	0	NM		(450)	0	+100.0 %	
Income tax	119	(91)	NM		(622)	(516)	-17.0%	
Net income	**205**	**630**	**x3.1**		**1,616**	**2,162**	**+33.8%**	
O.w. non controlling interests	115	96	-16.5%		355	309	-13.0%	
Group net income	**90**	**534**	**x5.9**	**-1.5%***	**1,261**	**1,853**	**+46.9%**	**-8.4%***
Group ROTE (after tax)	0.2%	5.0%			4.1%	6.1%		
Tier 1 ratio at end of period					12.0%	13.5%		

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

NET INCOME AFTER TAX BY CORE BUSINESS
(in EUR millions)

	Q3 12	Q3 13	Change Q3 vs. Q3	9M 12	9M 13	Change 9M vs. 9M
French Networks	**351**	**308**	**-12.3%**	**1,037**	**883**	**-14.9%**
International Retail Banking	**112**	**84**	**-25.0%**	**(74)**	**222**	**NM**
Specialised Financial Services & Insurance	**179**	**205**	**+14.5%**	**509**	**594**	**+16.7%**
Corporate & Investment Banking	**322**	**305**	**-5.3%**	**804**	**1,173**	**+45.9%**
Private Banking, Global Investment Management and Services	**63**	**61**	**-3.2%**	**15**	**218**	**x14.5**
o.w. Private Banking	16	42	x2.6	66	130	+97.0%
o.w. Asset Management	39	21	-46.2%	(92)	71	NM
o.w. SG SS & Brokers	8	(2)	NM	41	17	-58.5%
CORE BUSINESSES	**1,027**	**963**	**-6.2%**	**2,291**	**3,090**	**+34.9%**
Corporate Centre	**(937)**	**(429)**	**+54.2%**	**(1,030)**	**(1,237)**	**-20.1%**
GROUP	**90**	**534**	**x5.9**	**1,261**	**1,853**	**+46.9%**

CONSOLIDATED BALANCE SHEET

Assets (in billions of euros)	September 30, 2013	December 31, 2012	% change
Cash, due from central banks	57.9	67.6	-14%
Financial assets measured at fair value through profit and loss	498.4	484.0	+3%
Hedging derivatives	12.6	15.9	-21%
Available-for-sale financial assets	132.6	127.7	+4%
Due from banks	97.7	77.2	+27%
Customer loans	337.8	350.2	-4%
Lease financing and similar agreements	27.7	28.7	-3%
Revaluation differences on portfolios hedged against interest rate risk	3.2	4.4	-27%
Held-to-maturity financial assets	1.0	1.2	-17%
Tax assets	6.5	6.2	+6%
Other assets	53.6	53.6	0%
Non-current assets held for sale	0.5	9.4	-95%
Deferred profit-sharing	0.0	0.0	n/s
Investments in subsidiaries and affiliates accounted for by equity method	2.1	2.1	-1%
Tangible and intangible fixed assets	17.4	17.2	+1%
Goodwill	5.2	5.3	-3%
Total	**1,254.4**	**1,250.9**	0%

Liabilities (in billions of euros)	September 30, 2013	December 31, 2012	% change
Due to central banks	6.3	2.4	x 2,6
Financial liabilities measured at fair value through profit and loss	433.1	411.4	+5%
Hedging derivatives	10.9	14.0	-22%
Due to banks	106.1	122.0	-13%
Customer deposits	350.4	337.2	+4%
Securitised debt payables	121.4	135.8	-11%
Revaluation differences on portfolios hedged against interest rate risk	4.1	6.5	-38%
Tax liabilities	1.2	1.2	+2%
Other liabilities	58.0	58.2	0%
Non-current liabilities held for sale	1.0	7.3	-87%
Underwriting reserves of insurance companies	95.6	90.8	+5%
Provisions	4.0	3.5	+14%
Subordinated debt	7.6	7.1	+7%
Shareholders' equity	50.9	49.3	+3%
Non controlling Interests	4.0	4.3	-8%
Total	**1,254.4**	**1,250.9**	0%

9 - APPENDIX 2: METHODOLOGY

1- The Group's consolidated results as at September 30th, 2013 were examined by the Board of Directors on November 6th, 2013.

The financial information presented for the nine-month period ended September 30th, 2013 has been prepared in accordance with IFRS as adopted in the European Union and applicable at that date. This financial information does not constitute a set of financial statements for an interim period as defined by IAS 34 "Interim Financial Reporting". Societe Generale's management intends to publish full consolidated financial statements in respect of the 2013 financial year.

Note that the data for the 2012 financial year have been restated due to the implementation of the revised IAS 19, resulting in the publication of adjusted data for the previous financial year.

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 (EUR 79 million at end-September 2013).
As from January 1st, 2012, the allocation of capital to the different businesses is based on 9% of risk-weighted assets at the beginning of the period, vs. 7% 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' historic 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 interest, net of tax impact, to be paid to holders of:

(i) deeply subordinated notes (EUR -65 million in respect of Q3 13 and EUR -190 million for 9M 13),

(ii) undated subordinated notes recognised as shareholders' equity (EUR -14 million in respect of Q3 13 and EUR -43 million for 9M 13).

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 5.3 billion), undated subordinated notes previously recognised as debt (EUR 1.5 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 September 30th, 2013, excluding own shares and treasury shares but including (a) trading shares held by the Group and (b) shares held under the liquidity contract.

5- The Societe Generale Group's **Core Tier 1 capital** is defined as Tier 1 capital minus the outstandings of hybrid instruments eligible for Tier 1 and a share of Basel 2 deductions. This share corresponds to the ratio between core Tier 1 capital excluding hybrid instruments eligible for Tier 1 capital and Core Tier 1 capital.
As from December 31st, 2011, Core Tier 1 capital is defined as Basel 2 Tier 1 capital minus Tier 1 eligible hybrid capital and after application of the Tier 1 deductions provided for by the Regulations.

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 the redemption premium for government 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. It has been restated to include: a) the reclassification under "repurchase agreements and securities lending/borrowing" of securities and assets delivered under repurchase agreements to clients, previously classified under "customer deposits" (excluding outstandings with the counterparty SG Euro CT amounting to EUR 3.0 billion in Q3 13); b) a line by line restatement, in the funded balance sheet, of the assets and liabilities of insurance subsidiaries; c) the reintegration in their original lines of financial assets reclassified under loans and receivables in 2008 in accordance with the conditions stipulated by the amendments to IAS 39; d) the reintegration within "long-term assets" of the operating lease fixed assets of specialised financing companies, previously classified under "customer loans".

Note that a loan to the ECB, in the funded balance sheet, was declassified from interbank assets and appears as a central bank cash deposit since it involves a very short period and is considered economically as central bank cash. The amount of the loan was EUR 14 billion at the end of Q1 13, EUR 12 billion at the end of Q2 13 and EUR 6 billion at the end of Q3 13.

The Group's **loan/deposit ratio** is calculated as the ratio between customer loans and customer deposits defined accordingly.

The liquid asset buffer or **liquidity reserve** amounted to EUR 137 billion at the end of Q3 13. It consisted of EUR 58 billion of net central bank deposits and EUR 79 billion of central bank eligible assets (available, net of discount), made up primarily of so-called "HQLA" assets *(High Quality Liquid Assets)* eligible for the liquidity coverage ratio (LCR). All in all, these assets represented 129% of short-term outstandings (unsecured short-term debt and interbank liabilities). At September 30th, 2012, the total liquid asset buffer was EUR 142 billion (EUR 133 billion at December 31st, 2012), representing EUR 73 billion of central bank deposits (EUR 65 billion at December 31st, 2012) and EUR 69 billion of eligible assets, net of discount (EUR 68 billion at December 31st, 2012). All in all, these assets represented 100% of short-term outstandings (and 101% at December 31st, 2012).
The Group also possessed EUR 31 billion of rapidly tradable assets (vs. EUR 14 billion at September 30th, 2012, and EUR 18 billion at December 31st, 2012).

8 – Non-economic and non-recurring items and legacy assets

Non-economic items correspond to the revaluation of own financial liabilities. Details of these items, and other items that are restated, are given below for Q3 13, Q3 12, 9M 13 and 9M 12.

Q3 13	Net banking income	Operating expenses	Others	Cost of risk	Group net income	
Legacy assets	61	(22)		(154)	(82)	Corporate & Investment Banking
Revaluation of own financial liabilities	(223)				(146)	Corporate Centre
Provision for disputes				(200)	(200)	Corporate Centre
Accounting impact of CVA / DVA	(8)				(6)	Corporate & Investment Banking
Impairment & capital losses			(8)		(8)	Corporate Centre
TOTAL	(170)				(442)	Group

Q3 12	Net banking income	Operating expenses	Others	Cost of risk	Group net income	
Legacy assets	(94)	(11)		(14)	(82)	Corporate & Investment Banking
SG CIB core deleveraging	(84)				(58)	Corporate & Investment Banking
Revaluation of own financial liabilities	(594)				(389)	Corporate Centre
TCW impairment & capital losses			(92)		(92)	Corporate Centre
Geniki impairment & capital losses			(380)		(130)	Corporate Centre
Other impairment & capital losses			(13)		(13)	Corporate Centre
TOTAL	(772)				(764)	Group

9M 13	Net banking income	Operating expenses	Others	Cost of risk	Group net income	
Legacy assets	135	(52)		(320)	(169)	Corporate & Investment Banking
Revaluation of own financial liabilities	(1,215)				(797)	Corporate Centre
Capital gain on NSGB disposal			417		377	Corporate Centre
Adjustment on TCW disposal			24		21	Corporate Centre
Provision for disputes				(400)	(400)	Corporate Centre
Accounting impact of CVA / DVA	(178)				(126)	Corporate & Investment Banking
Capital gain on Piraeus stake disposal	33				21	Corporate Centre
Impairment & capital losses			(8)		(8)	Corporate Centre
TOTAL	(1,225)				(1,081)	Group

9M 12	Net banking income	Operating expenses	Others	Cost of risk	Group net income	
Legacy assets	(263)	(39)		(167)	(324)	Corporate & Investment Banking
SG CIB core deleveraging	(469)				(324)	Corporate & Investment Banking
Revaluation of own financial liabilities	(569)				(373)	Corporate Centre
Greek sovereign exposure				(23)	(16)	Corporate Centre
Buy Back Tier 2 debt	305				195	Corporate Centre
Impairment & capital losses			(511)		(261)	Corporate Centre
Impairment & capital losses			(200)		(200)	Private Banking, Global Investment Management and Services
Impairment & capital losses			(250)		(250)	International retail banking
TOTAL	(996)				(1,553)	Group

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 appendices) is available on Societe Generale's website www.societegenerale.com in the "Investor" section.

Societe Generale

Societe Generale is one of the largest European financial services groups. Based on a diversified universal banking model, the Group combines financial solidity with a strategy of sustainable growth, and aims to be the reference for relationship banking, recognised on its markets, close to clients, chosen for the quality and commitment of its teams.

Societe Generale has been playing a vital role in the economy for 150 years. With more than 154,000 employees, based in 76 countries, it accompanies 32 million clients throughout the world on a daily basis. It offers a wide range of advice and tailor-made financial solutions to individuals, businesses and institutional investors, based on three complementary business divisions:

- **Retail banking in France** with the Societe Generale branch network, Credit du Nord and Boursorama, offering a comprehensive range of multichannel financial services on the leading edge of digital innovation;
- **International retail banking, financial services and insurance** with a presence in emerging economies and leading specialised businesses;
- **Corporate and investment banking, private banking, asset management and securities services**, with recognised expertise, top international rankings and integrated solutions.

Societe Generale is included in the main sustainable development indices: Dow Jones Sustainability Index (Europe), FSTE4Good (Global and Europe) and all the STOXX ESG Leaders indices.

For more information, you can follow us on twitter @societegenerale or visit our website www.societegenerale.com.

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The Registration Document of Société Générale has been approved by the Bundesanstalt für Finanzdienstleistungsaufsicht. The Registration Document has been published on the website of Société Générale at http://www.sg-zertifikate.de on 23 April 2013.

This Supplement, the Registration Document and the Interim Financial Information Q2 of 2013 and the Interim Financial Information Q3 of 2013 are available free of charge at the office of Société Générale, Frankfurt branch, Neue Mainzer Straße 46 - 50, 60311 Frankfurt am Main. This Supplement and the Registration Document are available on the website of Société Générale at http://www.sg-zertifikate.de. The Interim Financial Information Q2 of 2013 and the Interim Financial Information Q3 of 2013 are furthermore available on the website of Société Générale at http://www.societegenerale.com.

Right to Withdraw

In accordance with Section 16 para. 3 of the German Securities Prospectus Act (Wertpapierprospektgesetz), investors who have, in the course of an offer of securities to the public, based on the Registration Document, already agreed to purchase or subscribe for the securities, before the publication of this Supplement, have the right, exercisable within two working days after the publication of the Supplement, to withdraw their acceptances, provided that the new factor, mistake or inaccuracy referred to in Section 16 para. 1 of the German Securities Prospectus Act arose before the final closing of the offer to the public and the delivery of the securities.

The right to withdraw is exercisable by notification to Société Générale, Frankfurt Branch, Neue Mainzer Straße 46-50, 60311 Frankfurt am Main.

The new factor resulting in this Supplement is the publication of the Interim Financial Information Q2 of 2013 of Société Générale which has been published on 02 August 2013 and the Interim Financial Information Q3 of 2013 as of 07 November 2013 of Société Générale which has been published on 07 November 2013.

SIGNATURES

Frankfurt am Main, December 3, 2013

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