

LA BANQUE POSTALE HOME LOAN SFH

Summary of financial statements French GAAP accounts 31 décembre 2016

The English language version of this report is an abstract and a free translation from the original, which was prepared in French. All possible care has been taken to ensure that this translation is an accurate presentation of the original. However, in all matters of interpretation, views or opinion expressed in the original language version of the document in French take precedence over the translation.

La Banque Postale Home Loan SFH
Limited company with Board of Directors
Share capital € 210 000 000
Registered office : 115, rue de Sèvres – 75006 PARIS

Balance sheet

(€ '000s)	31/12/2016	31/12/2015
<u>ASSETS</u>		
CASH AND INTER-BANK TRANSACTIONS		
- Cash and central banks	14	69
- Government paper and similar securities	92 472	93 728
- Receivables from credit institutions and similar	3 712 502	3 187 233
RECEIVABLES - CUSTOMERS TRANSACTIONS		
- Current accounts in debit		
- Commercial Receivables		
- Lease transactions and similar		
BONDS, EQUITIES, OTHER FIXED-INCOME AND VARIABLE-INCOME SECURITIES		
- Bonds and other fixed-income securities		
- Equities and other variable-income securities		
EQUITY INVESTMENTS, HOLDINGS IN RELATED COMPANIES AND OTHER LONG-TERM SECURITIES		
- Equity investments and other long-term holdings in securities		8
- Holdings in related companies		
TANGIBLE AND INTANGIBLE ASSETS		
- Intangible Assets		
- Property, plant and equipment		
ACCRUALS AND OTHER ASSETS		
- Other Assets	40	20
- Accruals	216	208
TOTAL	3 805 244	3 281 266
<u>LIABILITIES</u>		
INTER-BANK TRANSACTIONS AND SIMILAR		
- Central banks		
- Liabilities due to credit institutions		62
CUSTOMERS TRANSACTIONS		
- Special scheme savings accounts		
- Current accounts in credit-customers		
- Other liabilities to customers		
DEBT SECURITIES		
- Short term securities		
- Inter-bank market securities and negotiable debt securities		
- Bonds and similar	3 565 359	3 047 629
- Other debt securities		
ACCRUALS AND OTHER LIABILITIES		
- Other liabilities	25 423	20 466
- Accruals		
PROVISIONS		
SUBORDINATED DEBT		
GENERAL BANKING RISK FUND (GBRF)		
PARENT COMPANY SHAREHOLDERS' EQUITY (EXCLUDING GBRF)		
- Subscribed capital	210 000	210 000
- Issue and transfer premiums		
- Reserves	155	74
- Regulated provisions and capital grants		
- Retained earnings	2 954	1 405
- Profit (loss) for the period	1 353	1 630
TOTAL	3 805 244	3 281 266

Off balance sheet statement

(€ '000s)	31/12/2016	31/12/2015
Financing and guarantee commitments and commitments on securities given		
Financing commitments		
to credit institutions		
to customers		
Guarantees		
to credit institutions		
to customer		
Commitments on securities		
deliverable securities		
Financing and guarantee commitments and commitments on securities received		
Financing commitments		
from credit institutions		
from customers		
Guarantees		
from credit institutions		
from customers		
Commitments on securities		
securities receivable		
Other commitments given and received		
Other commitments given		
Other commitments received	6 473 914	5 691 764

Profit and loss account

(€ '000s)	31/12/2016	31/12/2015
INTEREST AND SIMILAR INCOME		
- Cash and inter-bank transactions	58 950	52 220
- Receivables - customer transactions		
- Bonds and other fixed-income securities	1 244	1 286
- Other interest and similar income		
INTEREST AND SIMILAR EXPENSES		
- Cash and inter-bank transactions		
- Receivables - customer transactions		
- Bonds and other fixed-income securities	(56 406)	(49 912)
- Other interest and similar expenses		
INCOME FROM VARIABLE-INCOME SECURITIES		
COMMISSIONS (INCOME)		
COMMISSIONS (EXPENSES)	(10)	(10)
GAINS OR LOSSES ON TRADING SECURITIES TRANSACTIONS		
GAINS OR LOSSES ON INVESTMENT SECURITIES TRANSACTIONS		
OTHER BANK OPERATING INCOME	7	23
OTHER BANKING OPERATING EXPENSES	(41)	(68)
NET BANKING INCOME	3 744	3 539
GENERAL OPERATING EXPENSES		
- Employee benefits expenses		
- Other general operating expenses	(1 550)	(1 051)
- Re-invoicing		
DEPRECIATION, AMORTISATION AND IMPAIRMENT CHARGES ON TANGIBLE AND NON TANGIBLE NON-CURRENT ASSETS		
GROSS OPERATING INCOME	2 194	2 488
COST OF RISK		
OPERATING INCOME	2 194	2 488
GAINS OR LOSSES ON DISPOSALS		
PRE-TAX INCOME	2 194	2 488
NON-RECURRING ITEMS		
INCOME TAX	(841)	(858)
NET ALLOCATION TO GBRF AND REGULATED PROVISIONS		
PARENT COMPANY NET INCOME	1 353	1 630
PARENT COMPANY NET EARNINGS PER SHARE (in K€)	0,00006	0,00008

Cash flow statement

(€ '000s)	31/12/2016	31/12/2015
Pre-tax income	2 194	2 488
+/- Net depreciation and amortisation of tangible and intangible non-current assets		
+/- Net provisions and impairment charges		
+/- Net losses or gains on investment activities		
+/- Net losses or gains on financing activities		
+/- Other movements	(818)	(661)
= Total non-cash items included in net pre-tax income and other adjustments	(818)	(661)
+/- Cash flows relating to transactions with credit institutions	(515 324)	(817 663)
+/- Cash flows relating to customer transactions		
+/- Cash flows relating to other transactions that have an impact on financial assets or liabilities	516 022	837 690
+/- Cash flows relating to other transactions that have an impact on non-financial assets or liabilities	5 136	(336)
- Taxes paid	(1 048)	(1 241)
= Net increase/decrease in assets and liabilities from operating activities	4 786	18 450
TOTAL NET CASH GENERATED BY OPERATING ACTIVITIES (A)	6 162	20 277
+/- Flows linked to financial assets and investments	8	(4)
+/- Flows linked to investment properties		
+/- Flows linked to tangible and intangible non-current assets		
TOTAL NET CASH GENERATED BY INVESTMENT ACTIVITIES (B)	8	(4)
+/- Cash flows from or to shareholders		
+/- Other net cash flows from financing activities		
TOTAL NET CASH GENERATED BY FINANCING ACTIVITIES (C)		-
IMPACT OF CHANGES IN EXCHANGE RATES ON CASH AND CASH EQUIVALENTS (D)		-
Net increase (decrease) in cash and cash equivalents (A+B+C+D)	6 170	20 273
Net cash flows generated by operating activities (A)	6 162	20 277
Net cash flows generated by investment activities (B)	8	(4)
Net cash flows generated by financing activities (C)	0	
Impact of changes in exchange rates on cash and cash equivalents (D)	0	
Opening cash and cash equivalents	20 007	(266)
Cash and central banks (assets and liabilities)	20 069	7
Current accounts (assets and liabilities) and overnight loans with credit institutions	(62)	(273)
Closing cash and cash equivalents	26 177	20 007
Cash and central banks (assets and liabilities)	26 177	20 069
Current accounts (assets and liabilities) and overnight loans with credit institutions		(62)
CHANGE IN NET CASH	6 170	20 273