

LA BANQUE POSTALE HOME LOAN SFH

Summary of financial statements French GAAP accounts 31 December 2018

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)	31/12/2018	31/12/2017
<u>ASSETS</u>		
CASH AND INTER-BANK TRANSACTIONS		
- Cash and central banks	6	15
- Government paper and similar securities	56 649	68 724
- Receivables from credit institutions and similar	7 339 213	4 981 753
EQUITY INVESTMENTS, HOLDINGS IN RELATED COMPANIES AND OTHER LONG-TERM SECURITIES		
- Equity investments and other long-term holdings in securities		
ACCRUALS AND OTHER ASSETS		
- Other Assets	16	10
- Accruals	236	239
TOTAL	7 396 210	5 050 741
<u>LIABILITIES</u>		
INTER-BANK TRANSACTIONS AND SIMILAR		
- Liabilities due to credit institutions		
DEBT SECURITIES		
- Bonds and similar	7 158 199	4 813 380
ACCRUALS AND OTHER LIABILITIES		
	25 716	25 423
PARENT COMPANY SHAREHOLDERS' EQUITY (EXCLUDING GBRF)		
- Subscribed capital	210 000	210 000
- Reserves	282	223
- Retained earnings		
- Profit (loss) for the period	1 923	1 173
TOTAL	7 396 120	5 050 741

Off balance sheet statement

(€ '000s)	31/12/2018	31/12/2017
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		
Engagements donnés par les entreprises d'assurance		
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		
Engagements reçus par les entreprises d'assurance		
Other commitments given and received		
Other commitments given		
Other commitments received	10 868 578	8 490 145

Profit and loss account

(€ '000s)	31/12/2018	31/12/2017
INTEREST AND SIMILAR INCOME		
- Cash and inter-bank transactions	81 433	65 793
- Bonds and other fixed-income securities	1 031	1 250
INTEREST AND SIMILAR EXPENSES		
- Bonds and other fixed-income securities	(78 291)	(63 105)
COMMISSIONS (EXPENSES)	(11)	(11)
GAINS OR LOSSES ON ASSETS AVAILABLE FOR SALE	362	362
OTHER BANK OPERATING INCOME		
OTHER BANKING OPERATING EXPENSES	(40)	(36)
NET BANKING INCOME	4 122	4 253
GENERAL OPERATING EXPENSES		
- Other general operating expenses	(1 283)	(2 125)
GROSS OPERATING INCOME	2 839	2 128
COST OF RISK		
OPERATING INCOME	2 839	2 128
GAINS OR LOSSES ON DISPOSALS		
PRE-TAX INCOME	2 839	2 128
NON-RECURRING ITEMS		
INCOME TAX	(916)	(955)
NET ALLOCATION TO GBRF AND REGULATED PROVISIONS		
PARENT COMPANY NET INCOME	1 923	1 173
PARENT COMPANY NET EARNINGS PER SHARE (in K€)	0,00009	0,00006

Cash flow statement

(€ '000s)	31/12/2018	31/12/2017
Pre-tax income	2 839	2 128
+/- 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	(11 586)	(7 530)
= Total non-cash items included in net pre-tax income and other adjustments	(11 586)	(7 530)
+/- Cash flows relating to transactions with credit institutions	(2 346 003)	(1 263 750)
+/- Cash flows relating to customer transactions		
+/- Cash flows relating to other transactions that have an impact on financial assets or liabilities	2 357 777	1 273 465
+/- Cash flows relating to other transactions that have an impact on non-financial assets or liabilities	(126)	418
- Taxes paid	(1 043)	(823)
= Net increase/decrease in assets and liabilities from operating activities	10 605	9 310
TOTAL NET CASH GENERATED BY OPERATING ACTIVITIES (A)	1 858	3 908
+/- Flows linked to financial assets and investments		
+/- Flows linked to tangible and intangible non-current assets		
TOTAL NET CASH GENERATED BY INVESTMENT ACTIVITIES (B)	-	-
+/- Cash flows from or to shareholders	(1 114)	(4 239)
+/- Flows linked to investment properties		
+/- Other net cash flows from financing activities		
TOTAL NET CASH GENERATED BY FINANCING ACTIVITIES (C)	(1 114)	(4 239)
IMPACT OF CHANGES IN EXCHANGE RATES ON CASH AND CASH EQUIVALENTS (D)	-	-
Net increase (decrease) in cash and cash equivalents (A+B+C+D)	744	(331)
Net cash flows generated by operating activities (A)	1 858	3 908
Net cash flows generated by investment activities (B)	0	0
Net cash flows generated by financing activities (C)	(1 114)	(4 239)
Impact of changes in exchange rates on cash and cash equivalents (D)	0	0
Opening cash and cash equivalents	25 846	26 177
Cash and central banks (assets and liabilities)	15	14
Current accounts (assets and liabilities) and overnight loans with credit institutions	25 831	26 163
Closing cash and cash equivalents	26 590	25 846
Cash and central banks (assets and liabilities)	6	15
Current accounts (assets and liabilities) and overnight loans with credit institutions	26 584	25 831
CHANGE IN NET CASH	744	(331)