



## **LA BANQUE POSTALE HOME LOAN SFH**

### **LA BANQUE POSTALE HOME LOAN SFH Summary of financial statements – French GAAP accounts**

**30 June 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 the translation is an accurate presentation of this 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**

<b>Balance sheet</b>				
(€ '000s)	31/12/2016	30/06/2017	31/12/2017	30/06/2018
<b><u>ASSETS</u></b>				
<b>CASH AND INTER-BANK TRANSACTIONS</b>				
- Cash and central banks	14	15	15	10
- Government paper and similar securities	92 472	90 822	68 724	56 149
- Receivables from credit institutions and similar	3 712 502	4 916 540	4 981 753	5 986 353
<b>EQUITY INVESTMENTS, HOLDINGS IN RELATED COMPANIES AND OTHER LONG-TERM SECURITIES</b>				
- Equity investments and other long-term holdings in securities				
<b>ACCRUALS AND OTHER ASSETS</b>				
- Other Assets	40	51	10	76
- Accruals	216	97	239	96
<b>TOTAL</b>	<b>3 805 244</b>	<b>5 007 525</b>	<b>5 050 741</b>	<b>6 042 684</b>
<b><u>LIABILITIES</u></b>				
<b>INTER-BANK TRANSACTIONS AND SIMILAR</b>				
- Liabilities due to credit institutions				
<b>DEBT SECURITIES</b>				
- Bonds and similar	3 565 359	4 767 430	4 813 380	5 806 067
<b>ACCRUALS AND OTHER LIABILITIES</b>				
	25 423	29 805	25 965	25 466
<b>PARENT COMPANY SHAREHOLDERS' EQUITY (EXCLUDING GBRF)</b>				
- Subscribed capital	210 000	210 000	210 000	210 000
- Reserves	155	223	223	282
- Retained earnings	2 954			
- Profit (loss) for the period	1 353	67	1 173	869
<b>TOTAL</b>	<b>3 805 244</b>	<b>5 007 525</b>	<b>5 050 741</b>	<b>6 042 684</b>
* GENERAL BANKING RISK FUND				

**Off balance sheet statement**

(€ '000s)	31/12/2016	30/06/2017	31/12/2017	30/06/2018
<b>Financing and guarantee commitments and commitments on securities given</b>				
Financing commitments				
to credit institutions				
to customers				<b>10 000</b>
Guarantees				
to credit institutions				
to customer				
Commitments on securities				
deliverable securities				
Engagements donnés par les entreprises d'assurance				
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				
Other commitments received	<b>6 473 914</b>	<b>7 854 949</b>	<b>8 490 145</b>	<b>9 179 690</b>

## Profit and loss

(€ '000s)	31/12/2016	30/06/2017	31/12/2017	30/06/2018
<b>INTEREST AND SIMILAR INCOME</b>				
- Cash and inter-bank transactions	58 950	31 073	65 793	38 233
- Bonds and other fixed-income securities	1 244	676	1 250	532
<b>INTEREST AND SIMILAR EXPENSES</b>				
- Bonds and other fixed-income securities	(56 406)	(29 792)	(63 105)	(36 740)
<b>COMMISSIONS (EXPENSES)</b>	(10)	(6)	(11)	(4)
<b>GAINS OR LOSSES ON ASSETS AVAILABLE FOR SALE</b>			362	
<b>OTHER BANK OPERATING INCOME</b>	7			
<b>OTHER BANKING OPERATING EXPENSES</b>	(41)	(25)	(36)	(27)
<b>NET BANKING INCOME</b>	<b>3 744</b>	<b>1 926</b>	<b>4 253</b>	<b>1 994</b>
<b>GENERAL OPERATING EXPENSES</b>				
- Other general operating expenses	(1 550)	(1 473)	(2 125)	(708)
<b>GROSS OPERATING INCOME</b>	<b>2 194</b>	<b>453</b>	<b>2 128</b>	<b>1 286</b>
<b>COST OF RISK</b>				
<b>OPERATING INCOME</b>	<b>2 194</b>	<b>453</b>	<b>2 128</b>	<b>1 286</b>
<b>GAINS OR LOSSES ON DISPOSALS</b>				
<b>PRE-TAX INCOME</b>	<b>2 194</b>	<b>453</b>	<b>2 128</b>	<b>1 286</b>
<b>NON-RECURRING ITEMS</b>				
INCOME TAX	(841)	(386)	(955)	(417)
<b>NET ALLOCATION TO GBRF AND REGULATED PROVISIONS</b>				
<b>PARENT COMPANY NET INCOME</b>	<b>1 353</b>	<b>67</b>	<b>1 173</b>	<b>869</b>
<b>PARENT COMPANY NET EARNINGS PER SHARE (in K€)</b>	<b>0.00006</b>	<b>0.00000</b>	<b>0.00006</b>	<b>0.00004</b>

## Cash flow statement

(€ '000s)	31/12/2016	30/06/2017	31/12/2017	30/06/2018
<b>Pre-tax income</b>	<b>2 194</b>	<b>453</b>	<b>2 128</b>	<b>1 286</b>
+/- 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)	(7 785)	(7 530)	(6 366)
<b>= Total non-cash items included in net pre-tax income and other adjustments</b>	<b>(818)</b>	<b>(7 785)</b>	<b>(7 530)</b>	<b>(6 366)</b>
+/- Cash flows relating to transactions with credit institutions	(515 324)	(1 190 716)	(1 263 750)	(988 454)
+/- Cash flows relating to customer transactions				
+/- Cash flows relating to other transactions that have an impact on financial assets or liabilities	516 022	1 210 291	1 273 465	1 012 384
+/- Cash flows relating to other transactions that have an impact on non-financial assets or	5 136	266	418	(261)
- Taxes paid	(1 048)	(403)	(823)	(579)
<b>= Net increase/decrease in assets and liabilities from operating activities</b>	<b>4 786</b>	<b>19 438</b>	<b>9 310</b>	<b>23 090</b>
<b>TOTAL NET CASH GENERATED BY OPERATING ACTIVITIES (A)</b>	<b>6 162</b>	<b>12 106</b>	<b>3 908</b>	<b>18 010</b>
+/- Flows linked to financial assets and investments	8			
+/- Flows linked to tangible and intangible non-current assets				
<b>TOTAL NET CASH GENERATED BY INVESTMENT ACTIVITIES (B)</b>	<b>8</b>	<b>-</b>	<b>-</b>	<b>-</b>
+/- Cash flows from or to shareholders			(4 239)	(1 114)
+/- Flows linked to investment properties				
+/- Other net cash flows from financing activities				
<b>TOTAL NET CASH GENERATED BY FINANCING ACTIVITIES (C)</b>	<b>-</b>	<b>-</b>	<b>(4 239)</b>	<b>(1 114)</b>
<b>IMPACT OF CHANGES IN EXCHANGE RATES ON CASH AND CASH EQUIVALENTS (D)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net increase (decrease) in cash and cash equivalents (A+B+C+D)</b>	<b>6 170</b>	<b>12 106</b>	<b>(331)</b>	<b>16 896</b>
Net cash flows generated by operating activities (A)	6 162	12 106	3 908	18 010
Net cash flows generated by investment activities (B)	8			
Net cash flows generated by financing activities (C)			(4 239)	(1 114)
Impact of changes in exchange rates on cash and cash equivalents (D)				
<b>Opening cash and cash equivalents</b>	<b>20 007</b>	<b>26 177</b>	<b>26 177</b>	<b>25 846</b>
Cash and central banks (assets and liabilities)	69	14	14	15
Current accounts (assets and liabilities) and overnight loans with credit institutions	19 938	26 163	26 163	25 831
<b>Closing cash and cash equivalents</b>	<b>26 177</b>	<b>38 283</b>	<b>25 846</b>	<b>42 742</b>
Cash and central banks (assets and liabilities)	14	15	15	10
Current accounts (assets and liabilities) and overnight loans with credit institutions	26 163	38 268	25 831	42 732
<b>CHANGE IN NET CASH</b>	<b>6 170</b>	<b>12 106</b>	<b>(331)</b>	<b>16 896</b>