Company Registration No. 2560796

LANDSPIRE LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

31 December 2012

LANDSPIRE LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2012

COMPANY INFORMATION

Registered address	10 Harewood Avenue London NW1 6AA
Directors	N E Brick R J Miles M Field
Secretary	K A Schrod
Independent Auditors	PricewaterhouseCoopers LLP 7 More London Riverside London SE1 2RT

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LANDSPIRE LIMITED

DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2012

The Directors present their report and the audited financial statements of Landspire Limited (the Company'), for the year ended 31 December 2012

Principal activity and Business Review

The Company is a wholly-owned subsidiary undertaking of BNP Paribas U K Holdings Limited The ultimate parent undertaking is BNP Paribas

The activity of the Company is that of an investment company However, the Company does not currently hold any investments as no suitable investment opportunities arose in 2012 The Directors of the Company continue to seek suitable investment opportunities

The Company recorded a profit for the financial year of £4,133 (2011 £4,079)

There have been no significant events since the balance sheet date

During the year, the Directors did not recommend and declare a dividend (2011 Nil)

Future Developments

The Directors believe that no significant developments are likely and that the Company will continue to act as an investment company

Going Concern and liquidity

The Company has considerable financial resources in the form of cash and cash equivalents which more than cover any payables under which it is currently obligated As a consequence the Directors believe that the Company is well placed to manage its business risks successfully despite the current uncertain economic outlook

After making enquiries, the Directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future Accordingly, they continue to adopt the going concern basis in preparing the annual report and financial statements

Principal uncertainties and financial risk policies

The Company's activities expose it to a variety of financial risks credit risk, liquidity risk, and cash flow and fair value interest rate risk The Company's overall risk management programme focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the Company's financial performance

Refer to pages 14 to 16 for further details on financial risk management

Capital structure

Details of the authorised and issued share capital, together with details of the movements in the Company's issued share capital are shown in note 6 The Company has one class of ordinary shares which carry one vote per share and have no right to dividends other than those recommended by the Directors and unlimited right to share in the surplus remaining on a winding up

Charitable and political donations

There were no charitable and political donations made during the year (2011 £Nil)

LANDSPIRE LIMITED

DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2012 (CONTINUED)

Directors' indemnities

The Ultimate Parent Undertaking has put in place qualifying third party indemnity provisions in the form of a Directors and Officers insurance policy, for the benefit of the Company's Directors, effective throughout the year and which remain in force at the date of this report

Directors

The Directors holding office during the year and to the date of this report were

N E Brick
R J Miles
M Field

Disclosure of information to auditors

Each person who is a director at the date of approval of this annual report confirms that

(a) so far as the Director is aware, there is no relevant audit information of which the Company's auditor are unaware, and
(b) the director has taken all the steps that he/she ought to have taken as a director in order to make himself/herself aware of any relevant audit information and to establish that the Company's auditor are aware of that information

This confirmation is given and should be interpreted in accordance with the provisions of Section 418 of the Companies Act 2006

Registered Office
10 Harewood Avenue
London
NW1 6AA

By Order of the Board

N E Brick

Director/~~Company Secretary~~
7 May 2013 NE BRICK

LANDSPIRE LIMITED

STATEMENT OF DIRECTORS' RESPONSIBILITIES FOR THE YEAR ENDED 31 DECEMBER 2012

The Directors are responsible for preparing the Directors Report and the financial statements in accordance with applicable law and regulations

Company law requires the Directors to prepare financial statements for each financial year Under that law the Directors have prepared the financial statements in accordance with International Financial Reporting Standards (IFRSs) as adopted by the European Union Under Company law the Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period In preparing these financial statements, the Directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent,
- state whether applicable International Financial Reporting Standards (IFRSs) as adopted by the European Union have been followed, subject to any material departures disclosed and explained in the financial statements,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The Directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006 They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

The directors are responsible for the maintenance and integrity of the company's website, and Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions

LANDSPIRE LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF LANDSPIRE LIMITED

We have audited the financial statements of Landspire Limited ('the Company') for the year ended 31 December 2012 which comprise the Income Statement, the Balance Sheet, the Statement of Changes in Equity, the Statement of Cash Flow and the related notes 1 to 9 The financial reporting framework that has been applied in their preparation is applicable law and International Financial Reporting Standards (IFRSs) as adopted by the European Union

Respective responsibilities of directors and auditors
As explained more fully in the Statement of Directors' Responsibilities set out page 4, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland) Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors

This report, including the opinions, has been prepared for and only for the Company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and for no other purpose We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing

Scope of the audit of the financial statements
An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements In addition, we read all the financial and non-financial information in the Company financial statements to identify material inconsistencies with the audited financial statements If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report

Opinion on financial statements
In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31 December 2012 and of its profit and cash flows for the year then ended,

- have been properly prepared in accordance with IFRSs as adopted by the European Union, and

- have been prepared in accordance with the requirements of the Companies Act 2006

Opinion on other matter prescribed by the Companies Act 2006
In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements

LANDSPIRE LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF LANDSPIRE LIMITED (CONTINUED)

Matters on which we are required to report by exception
We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit

Philip Tew (Senior Statutory Auditor)
for and on behalf of PricewaterhouseCoopers LLP
Chartered Accountants and Statutory Auditors
London
7 May 2013

LANDSPIRE LIMITED

INCOME STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2012

	Notes	2012 £	2011 £
Interest receivable	3	**5,474**	5,550
Profit before taxation	4	**5,474**	5,550
Taxation	5	**(1,341)**	(1,471)
Profit for the year attributable to owners of the company		**4,133**	4,079

The results for both years were derived wholly from continuing operations

There was no other comprehensive income for the year ended 31 December 2012 (2011 None)

BALANCE SHEET FOR THE YEAR ENDED 31 DECEMBER 2012

	Notes	31/12/2012 £	31/12/2011 £
ASSETS			
Non-current asset			
Investment		**2**	2
Total non-current asset		**2**	2
Current asset			
Cash and cash equivalents		**1,098,083**	1,094,011
Total current asset		**1,098,083**	1,094,011
TOTAL ASSETS		**1,098,085**	1,094,013
EQUITY			
Ordinary shares	6	**1,070,000**	1,070,000
Retained earnings		**27,413**	23,280
TOTAL EQUITY		**1,097,413**	1,093,280
LIABILITIES			
Current liabilities			
Corporation tax payable		**672**	733
TOTAL LIABILITIES		**672**	733
TOTAL LIABILITIES AND EQUITY		**1,098,085**	1,094,013

The financial statements on pages 7 to 20 were approved by the Board of Directors on 7 May 2013 and were signed on its behalf and authorised for issue by

M Field

Director M. FIELD

7th May 2013

LANDSPIRE LIMITED

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2012

	Ordinary shares £	Retained earnings £	Total equity £
Balance at 1 January 2011	1,070,000	19,201	1,089,201
Profit for the year	-	4,079	4,079
Balance at 31 December 2011	**1,070,000**	**23,280**	**1,093,280**
Balance at 1 January 2012	1,070,000	23,280	1,093,280
Profit for the year	-	4,133	4,133
Balance at 31 December 2012	**1,070,000**	**27,413**	**1,097,413**

LANDSPIRE LIMITED

STATEMENT OF CASH FLOW
FOR THE YEAR ENDED 31 DECEMBER 2012

	Notes	31/12/2012	31/12/2011
		£	£
Cash flows from operating activities			
Profit before taxation		**5,474**	5,550
Adjustments for			
- interest income		(5,474)	(5,550)
Cash generated from operations		-	-
Interest received		**5,474**	5,550
Tax paid		**(1,402)**	(40,819)
Net cash generated from / (used in) operating activities		4,072	(35,269)
Net increase / (decrease) in cash and cash equivalents		4,072	(35,269)
Cash and cash equivalents at 1 January		**1,094,011**	1,129,280
Cash and cash equivalents at 31 December		**1,098,083**	1,094,011

1 Accounting policies

The activity of the Company is that of an investment company The principal accounting policies adopted in the preparation of these financial statements are set out below These policies have been consistently applied during the year presented, unless otherwise stated

a) Basis of preparation

These financial statements have been prepared in accordance with United Kingdom law and International Financial Reporting Standards ('IFRS') as adopted by the European Union ('EU'), the Companies Act 2006 that applies to companies reporting under IFRS, and IFRIC interpretations The financial statements have been prepared under the historical cost convention as modified by the revaluation of available-for-sale financial assets

The preparation of financial statements in conformity with IFRS requires the use of certain critical accounting estimates It also requires management to exercise its judgement in the process of applying the group's accounting policies The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in note 1(c)

There were no IFRSs or IFRIC interpretations that are effective for the first time for the financial year beginning on or after 1 January 2012 that would be expected to have a material impact on the Company

At the date of authorisation of these financial statements, the following Standards and Interpretations which have not been applied in these financial statements were in issue but not yet effective (and in some cases had not yet been adopted by the EU)

IFRS 9	Financial Instruments
IFRS 13	Fair value measurements
IAS 19 (as revised in 2011)	Employee Benefits
IAS 12 (amended)	Deferred Tax Recovery of Underlying Assets
IFRS 1 (amended)	Severe Hyperinflation and Removal of Fixed Dates for First-time Adopters

The adoption of IFRS 9 which the Company plans to adopt for the year beginning 1 January 2015 after the standard is endorsed by EU will impact both measurement and disclosure of financial instruments The directors do not expect that the adoption of the other standards listed above will have material impact on the financial statements of the Company in future periods

These separate financial statements contain information about the Company as an individual company and do not contain consolidated financial information

1. Accounting policies *(Continued)*

a) Basis of preparation *(Continued)*

Going concern and liquidity

The Directors have at the date of approving the Financial Statements a reasonable expectation that the Company will continue to have adequate resources to continue in operational existence for the foreseeable future Accordingly, they continue to adopt the going concern basis in preparing the annual report and financial statements Going Concern is discussed in the Directors' Report on page 2 under the heading of 'Going concern and liquidity'

b) Accounting convention

(i) *Trade date accounting*
Purchases and sales of financial assets are recognised on trade date, being the date on which the Company commits to purchase or sell the assets

c) Critical accounting estimates and judgements

The preparation of financial statements in accordance with IFRS requires the use of certain critical accounting estimates It also requires management to exercise judgement in the process of applying the accounting policies The notes to the financial statements set out areas involving a higher degree of judgement or complexity, or areas where assumptions are significant to the financial statements

d) Revenue recognition

(i) *Interest income and expense*
Interest income arises from cash and cash equivalents and manufactured dividends per Note 3 Interest expense arises from financing activities Interest income and expense are recognised in the income statement using the effective interest rate method

e) Foreign currency translation

(i) *Functional and presentation currency*
Items included in the financial statements, are measured using the currency of the primary economic environment in which the entity operates ('the functional currency') The financial statements are presented in sterling, which is the Company's functional and presentation currency

(ii) *Transactions and balances*
Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the income statement

f) Cash and cash equivalents

Cash and cash equivalents includes cash in hand, deposits held at call with banks, other short term highly liquid investments with original maturities of three months or less, inter-company balances re-payable on demand and bank overdrafts Bank overdrafts are shown within borrowings in current liabilities on the balance sheet

1 **Accounting policies** ***(Continued)***

g) Trade and other receivables

Trade receivables are recognised at fair value which is the cash equivalent and should subsequently be measured at amortised cost It is the policy of the Company to establish, through charges in the income statement, an impairment allowance in respect of unrecoverable assets

Under IFRS, impairment allowances are recognised where there is objective evidence of impairment as a result of a loss event that has occurred after initial recognition, and where the event has had an impact on the estimated future cash flows of trade receivables Impairment is measured as the difference between the carrying amount and the recoverable amount, and the present value of estimated future cash flows

h) Share capital and capital contribution

Ordinary shares and capital contributions that evidence a residual interest in the assets of the Company after deducting all of its liabilities are classified as equity instruments

Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax

i) Borrowings

Borrowings are recognised initially at fair value, net of transaction costs incurred Borrowings are subsequently stated at amortised cost, any difference between proceeds (net of transaction costs) and the redemption value is recognised in the income statement over the year of the borrowings using the effective interest method

j) Taxation

Current tax, including UK corporation tax, is provided at amounts expected to be paid (or recovered), using tax rates and laws that have been enacted by the balance sheet date

Deferred tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements However, if the deferred tax arises from initial recognition of an asset or liability that at the time of the transaction affects neither the accounting nor taxable profit or loss, it is not accounted for Deferred tax is determined using tax rates and laws that have been enacted or substantially enacted by the balance sheet date and are expected to apply when the related deferred tax asset is realised or the deferred tax liability is settled

Deferred tax assets are recognised to the extent that it is probable that foreseeable future taxable profit will be available against which the temporary differences can be utilised

k) Trade and other payables

Payables are measured initially at fair value, and are subsequently measured at amortised cost, using the effective interest rate method

l) Dividend distribution

Dividend distribution to the Company s shareholders is recognised as a liability in the Company's financial statements in the year in which the dividends are approved by the Company's shareholders

2 Financial instruments

The Company's activities expose it to a variety of financial risks credit risk, liquidity risk, cash flow and fair value interest rate risk The Company's overall risk management programme focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the Company's financial performance During the year the Company's risk exposure has decreased due to a decrease in investment activity and the Directors have deemed that existing risk management techniques are sufficient to manage the Company's risk

(a) Credit risk

The Company takes on exposure to credit risk that a counterparty will cause a financial loss for the Company by failing to discharge an obligation Credit exposures arise on other receivables and cash and cash equivalents

The Company does not have any concentrations of credit risk arising from financial instruments, as any risk arises from counterparty exposure The Group uses credit management techniques to assess the quality and creditworthiness of its clients All counterparties are subject to periodic review The below maximum exposure is all to the parent company

Maximum exposure to credit risk before credit enhancements

	31/12/2012	31/12/2011
	£	£
Cash and cash equivalents	**1,098,083**	1,094,011
	1,098,083	1,094,011

The above table represents a worst case scenario of credit risk exposure for the Company at 31 December 2012 and 2011, without taking into account collateral held or other credit enhancements attached The exposures set out above are based on the carrying amounts as reported in the balance sheet No financial assets are either past due or impaired (2011 Nil)

(b) Liquidity risk

Liquidity risk is the risk that the Company is unable to meet its payment obligations associated with its financial liabilities when they fall due The Company is exposed to liquidity risk on its other payables and its preference shares Other group companies will provide liquidity to the Company as and when cash is required The financial liabilities of the Company comprising group tax relief creditors have the maturity of one year or less, or on demand

2 Financial instruments *(Continued)*

(b) Liquidity risk *(Continued)*

The table below presents the cash flows payable by the Company by remaining contractual maturities at the balance sheet date The amounts disclosed in the table are the contractual undiscounted cash flows

	Up to 3 months £	3 – 6 months £	Total £
As at 31 December 2012			
Financial liabilities			
Corporation tax payable	-	672	672
	-	672	672
As at 31 December 2011			
Financial liabilities			
Corporation tax payable	-	733	733
	-	733	733

(c) Market risk

The Company's activities potentially expose it to market risks, which is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices Market risk arises from open positions in interest rate products which are exposed to general and specific market movements and changes in the level of volatility of market rates or prices such as interest rates, credit spreads, foreign exchange rates and equity prices Exposure to market risk is monitored by the Directors

(i) Interest rate risk

The Company is exposed to cash flow interest rate risk on its floating rate cash and cash equivalents which earn interest at variable rates It is the opinion of the Directors that the cash flow interest rate risk arising on financial instruments is insufficient to require hedging

2 Financial instruments ***(Continued)***

(c) Market risk ***(Continued)***

(i) Interest rate risk (Continued)

Interest rate risk sensitivity
The sensitivity analyses below have been determined based on the following assumptions

- the exposure to interest rates is on all financial assets held at the balance sheet date,
- the stipulated change took place at the beginning of the financial year and held constant throughout the reporting period, and
- instruments that reprice within a period of six months are considered variable while those that reprice after six months are considered fixed

A 100 basis point increase or decrease in interest rates is considered to be reasonably possible based on historic volatility

The sensitivity analysis shown below is representative of the risks inherent in the Company's financial instruments The methods and assumptions used to prepare the sensitivity analysis are consistent for both reporting years

If interest rates had been 100 basis points higher and all other variables were held constant, the Company's

- profit for the year ended 31 December 2012 would increase by £10,981 (2011 increase by £10,940) This is attributable to the Company's exposure to interest rates on its floating rate assets, and
- other equity reserves would have been unaffected as it has no interest sensitive available-for-sale financial assets

A decrease in interest rates would have an inverse affect on profit or loss and equity but would be limited to the interest earned during the year of £5,477 (2011 £5,550) The Company's sensitivity to interest rates has remained constant during the current year

3 Interest receivable

	2012	2011
	£	£
Interest receivable on cash and cash equivalents	**5,474**	5,550
	5,474	5,550

4. Profit before taxation

All expenses have been bome by the ultimate parent undertaking

a) Services provided by the Company's auditors

Services provided by the Company's auditors consisted of the statutory audit, at a cost of £6,000 (2011 £6,400) which will be bome by BNP Paribas, the ultimate parent undertaking

b) Directors' emoluments

The Directors provide services to the Company, the ultimate parent undertaking and a number of fellow subsidiary undertakings The emoluments of all Directors in the current and prior year are paid by the ultimate parent undertaking The ultimate parent undertaking makes no recharge to the Company as it is not possible to make an accurate apportionment of Directors emoluments in respect of each of the subsidiaries

c) Number of employees

The Company had no employees during the year to 31 December 2012 (2011 Nil)

5 Taxation

a)

Analysis of (charge) in the current year	**2012**	2011
	£	£
Current tax charge		
UK corporation tax on profits for the year	(1,341)	(1,471)
Tax charge	(1,341)	(1,471)
Deferred tax		
Origination and reversal of timing differences	-	-
Total deferred tax	-	-
Tax (charge) for the year	(1,341)	(1,471)

5. Taxation (continued)

b) Factors affecting tax (charge) for the year

The tax assessed for the year is at the standard rate of corporation tax in the UK of 24 5% (26 5% in 2011)

The charge for the current year can be reconciled as follows

	2012	2011
	£	£
Profit before tax	5,474	5,550
Profit before tax multiplied by the corporation tax in the UK of 24 5% (26 5% for 2011)	(1,341)	(1,471)
Tax (charge) for the current year	(1,341)	(1,471)

On 21 March 2012 the Chancellor of the Exchequer announced a number of changes to the main rate of UK corporation tax With effect from 1 April 2012 the rate fell from 26% to 24% This was enacted on 26 March 2012 under the Provisional Collection of Taxes Act 1968 With effect from 1 April 2013 the main rate will fall from 24% to 23% This was substantively enacted on 3 July 2012 when the Finance Bill 2012 received its third reading in the House of Commons

Deferred tax balances have been re-measured to 23% This was the rate enacted at the balance sheet date

Further changes to the main rate of UK corporation tax were announced by the Chancellor of the Exchequer in his Autumn Statement on 5 December 2012 and in his Budget on 20 March 2013 The rate will fall by 2% to a rate of 21% with effect from 1 April 2014 and by a further 1% to a rate of 20% with effect from 1 April 2015 These changes had not been substantively enacted at the balance sheet date and therefore are not recognised in these financial statements The directors estimate that the effect of the rate reductions not substantively enacted will not give rise to a material impact on the Company's deferred tax asset/liability

6 Ordinary Shares

	No of shares	31/12/2012 £	31/12 2011 £
Authorised, ordinary shares of £1 each	**1,070,000**	**1,070,000**	1,070,000
Allotted, called up and fully paid ordinary shares of £1 each	**1,070,000**	**1,070,000**	1,070,000

The Company has in issue only one class of ordinary shares, which is non-redeemable, carries one vote per share and has no right to dividends other than those recommended by the Directors, and unlimited right to share in any surplus remaining on a winding up

7. Related party transactions

Interest receivable from the ultimate parent undertaking amounted to £5,474 (2011 £5,550) in respect of cash and cash equivalents bearing interest at an effective interest rate of 0 531% (2011 0 531%)

In respect of these transactions, the outstanding balances receivable as at 31 December 2012 were as follows

Nature of transaction	Related Party	31/12/2012 £	31/12/2011 £
Cash and cash equivalents	Ultimate parent undertaking	1,098,083	1,094,011

Costs including key management compensation, audit fees, and services provided by support functions of the ultimate parent undertaking, e g (finance, legal and secretarial services) which are incidental to the Company's operations, were borne by the ultimate parent undertaking and no re-charge was made to the Company

8. Capital management

The Company categorises capital as Shareholders' equity and as at 31 December 2012, the value was £1,097,413 (2011 £1,093,280) Any changes to this total between prior year and current year are as a result of changes in the Company's income statement

The Directors manage this by monitoring capital levels and where appropriate pay dividends to the parent undertaking Additionally, as and when necessary, the Directors will inject new capital by requesting funding from the ultimate parent undertaking

9 Ultimate parent undertaking and controlling party

The immediate parent undertaking is BNP Paribas U K Holdings Limited

The ultimate parent undertaking and controlling party is BNP Paribas, a company incorporated in France

BNP Paribas is the parent undertaking of the largest and smalllest group of undertakings to consolidate these financial statements at 31 December 2012 The consolidated financial statements of BNP Paribas is available from 16 boulevard des Italiens, 75009 Paris, France