

Financial Statements

2001

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Management report of Société Générale

Summary balance sheet of Société Générale

<i>(in billions of euros at December 31)</i>	2001	2000	Change
Assets			
Interbank and money market assets	54.2	46.4	7.8
Customer loans	113.0	106.6	6.4
Securities transactions ⁽¹⁾	156.5	140.2	16.3
<i>of which securities purchased under resale agreements</i>	35.7	27.2	8.5
Other assets	87.0	73.0	14.0
<i>of which option premiums</i>	60.2	49.2	11.0
Long-term investments	1.3	1.0	0.3
Total assets	412.0	367.2	44.8
Liabilities			
Interbank and money market liabilities ⁽²⁾	127.6	118.4	9.2
Customer deposits	111.6	94.3	17.3
Bonds and subordinated debt ⁽³⁾	15.3	14.3	1.0
Securities transactions	62.1	57.6	4.5
<i>of which securities sold under repurchase agreements</i>	38.9	34.1	4.8
Other liabilities and provisions	81.5	70.4	11.1
<i>of which option premiums</i>	58.2	47.8	10.4
Total equity	13.9	12.2	1.7
<i>of which fund for general banking risks</i>	0.4	0.4	0.0
<i>of which shareholders' equity</i>	13.5	11.8	1.7
Total liabilities	412.0	367.2	44.8

(1) Including securities purchased under resale agreements.

(2) Including negotiable debt instruments

(3) Including undated subordinated capital notes.

As at December 31, 2001, total parent company assets stood at EUR 412.0 billion, up 12.2% on December 31, 2000.

- Growth in customer loans (+6.0%), which totaled EUR 113.0 billion at December 31, 2001, was essentially driven by the increase in loans to financial institutions (EUR +9.6 billion) and in mortgage loans (EUR +2.6 billion), coupled with the repayment of a short-term credit facility granted to ACOFA at the end of 2000 (EUR -5.2 billion). Loans to individual customers grew by 12.3%, driven essentially by the mortgage loan segment.

- The securities portfolio stood at EUR 156.5 billion at December 31, 2001, up 11.6% on December 31, 2000. This

change principally reflected the increase in securities purchased under resale agreements in the amount of EUR 8.5 billion and in fixed-income trading securities (EUR +5.0 billion).

- Option premiums rose in relation to December 31, 2000 (EUR +11.0 billion), following a significant increase in volumes issued.

- Customer deposits, which amounted to EUR 111.6 billion at December 31, 2001, were up by EUR 17.3 billion (+18.3%) on end-December 2000, driven essentially by term deposits of financial institutions (EUR +13.4 billion).

Summary income statement of Société Générale

(in millions of euros at December 31)	2001						2000		
	France	01/00 (%)	Outside France	01/00 (%)	Société Générale	01/00 (%)	France	Outside France	Société Générale
Net banking income	6,375	- 3.5	1,796	35.0	8,171	2.9	6,610	1,330	7,940
Operating expenses, depreciation and amortization	(4,288)	- 0.3	(1,103)	6.5	(5,391)	1.0	(4,302)	(1,036)	(5,338)
Gross operating income	2,087	- 9.6	693	135.9	2,780	6.8	2,308	294	2,602
Net allocation to provisions	(278)	NS	(305)	63.9	(583)	177.0	(24)	(186)	(210)
Operating income	1,809	- 20.8	388	260.4	2,197	- 8.1	2,284	108	2,392
Net income from long-term investments	(296)	NS	4	- 94.3	(292)	NS	112	70	182
Earnings before extraordinary items and tax	1,513	- 36.9	392	120.6	1,905	- 26.0	2,396	178	2,574
Extraordinary items	(15)	- 72.8	(2)	NS	(17)	- 69.2	(55)	-	(55)
Income tax	40	NS	79	- 224	119	NS	(189)	(64)	(253)
Net income	1,538	- 28.5	469	311.5	2,007	- 11.4	2,152	114	2,266

Parent company results for the 2001 financial year include the retail banking activities of Sogéнал, Société Générale's former retail operations in eastern France, which were spun off in May 2001 with retroactive effect from January 1. In view of the non significant impact of this transfer on the accounts of Société Générale, accounts for 2000 have not been restated.

Parent company net income stood at EUR 2,007 million in 2001, down 11.4% on the previous financial year. The breakdown of results between Société Générale in France and abroad is shown in the above table.

The various items can be broken down as follows:

- Growth in gross operating income (+6.8%) was the result of both the rise in net banking income (+2.9%) and the more modest increase in operating expenses(+1.0%).
- The net allocation to provisions amounted to EUR 583 million in 2001 compared with EUR 210 million in 2000. This marked increase reflected the deterioration in both the domestic and international economic environments. The 2001 financial year was notably marked by a significant increase in American risk and by the Argentine crisis.
- Net income from long-term investments totaled EUR -292 million in 2001. This result notably includes the depreciation expenses booked on the equity investments in

SG Americas, Fimatex and SG Argentina, which were offset in part by the capital gain realized on the sale of treasury stock to SG Asset Management (EUR +204 million). As a reminder, the 2000 figure included the capital gain realized on the sale of a 10% stake in Crédit du Nord to Crédit Communal de Belgique (Dexia group).

Extraordinary items totaled EUR -17 million in 2001 and principally comprised:

- costs related to the introduction of the European single currency that were not covered by provisions at December 31, 2000 (EUR -9 million),
- the increase in the contribution paid into the deposit guarantee fund (EUR -5 million) following a change in the calculation method,
- the adjustment to the contribution paid into the Compensation Fund and the Memorial Foundation for Victims of the Holocaust (EUR -3 million),

Income tax in 2001 represented a tax gain of EUR 119 million (compared with a tax charge of EUR 253 million in 2000).

PARENT COMPANY FINANCIAL STATEMENTS

Balance sheet

Assets

<i>(in millions of euros at December 31)</i>	2001	2000	1999
Cash, due from central banks and post office accounts	3,191	1,387	4,973
Due from banks	73,985	64,178	61,101
Customer loans	125,606	114,491	103,025
Lease financing and similar agreements	130	133	235
Treasury notes and similar securities	28,939	21,678	25,726
Bonds and other debt securities	49,803	45,824	43,182
Shares and other equity securities	24,927	31,709	34,529
Affiliates and other long term securities	728	401	591
Investments in subsidiaries	15,371	12,282	11,797
Premises, equipment and other fixed assets	1,286	989	936
Treasury stock	1,005	1,071	508
Accruals, other accounts receivable and other assets	86,998	73,026	84,012
Total	411,969	367,169	370,615

Liabilities and shareholders' equity

<i>(in millions of euros at December 31)</i>	2001	2000	1999
Due to central banks and post office accounts	1,241	2,884	246
Due to banks	81,987	85,608	84,831
Customer deposits	140,262	114,556	108,876
Liabilities in the form of securities issued	59,171	48,161	47,253
Accruals, other accounts payable and other liabilities	103,220	92,181	109,020
Allowances for general risks and commitments	1,471	1,730	1,789
Long-term subordinated debt and notes	10,792	9,840	8,259
Fund for general banking risks	366	366	366
Shareholders' equity			
Capital stock	539	529	522
Additional paid-in capital	5,518	5,068	4,848
Retained earnings	5,395	3,980	2,960
Net income	2,007	2,266	1,645
Sub-total	13,459	11,843	9,975
Total	411,969	367,169	370,615

Off-balance sheet items

<i>(in millions of euros at December 31)</i>	2001	2000	1999
Commitments received			
Loan commitments received from banks	1,937	2,274	4,564
Guarantee commitments received from banks	29,598	26,451	13,977
Commitments received on securities	4,402	3,041	4,899
Foreign exchange transactions	315,471	254,093	244,984
Commitments granted			
Loan commitments	83,054	81,695	71,966
Guarantee commitments	63,530	57,396	50,781
Commitments made on securities	3,345	2,488	3,460
Foreign exchange transactions	314,103	253,560	246,966
Forward financial instrument commitments	5,796,794	5,200,091	5,060,056

Parent company financial statements

Statement of income

<i>(in millions of euros at December 31)</i>	2001	2000	1999*
Net interest and similar income	3,007	2,795	3,246
Net fee income	2,073	1,974	1,721
Net income from financial transactions	2,985	3,077	1,927
Other operating income, net	106	94	232
Net banking income	8,171	7,940	7,126
Total operating expenses	(5,391)	(5,338)	(4,974)
Gross operating income	2,780	2,602	2,152
Cost of risk	(583)	(210)	(532)
Operating income	2,197	2,392	1,620
Gains, losses and provisions on long-term investments	(292)	182	(154)
Operating income before tax	1,905	2,574	1,466
Extraordinary items	(17)	(55)	(101)
Income tax (loss)	119	(253)	(68)
Net income before impact of the SG Paribas operation	2,007	2,266	1,297
Recoveries of allowances on SG Paribas after deduction of related costs	–	–	348
Net income after impact of the SG Paribas operation	2,007	2,266	1,645

* Amounts restated in relation to those given in 1999 report to take account regulation 2000-03 of the French Accounting Regulation Committee.

Changes in shareholders' equity

<i>(in millions of euros)</i>	Capital stock	Additional paid-in capital	Réserves, unappropriated retained earnings	Net worth	Fund for general banking risks	Shareholders' equity
At December 31, 1999	522	4,848	4,605	9,975	366	10,341
Increase in capital stock	7	220		227		227
Net income for the period			2,266	2,266		2,266
Dividends paid ⁽¹⁾			(623)	(623)		(623)
Revaluation reserves			(1)	(1)		(1)
At December 31, 2000	529	5,068	6,246	11,843	366	12,209
Increase in capital stock	10	450		460		460
Net income for the period			2,007	2,007		2,007
Dividends paid ⁽²⁾			(847)	(847)		(847)
Other			(4)	(4)		(4)
At December 31, 2001	539	5,518	7,402	13,459	366	13,825

(1) After elimination of treasury stock dividend : EUR 24 million.

(2) After elimination of treasury stock dividend: EUR 42 million.

Five-year financial summary

	2001	2000	1999 *	1998 *	1997
Financial position at year-end					
Capital stock (in millions of euros) ⁽¹⁾	539	529	522	467	451
Number of shares outstanding ⁽²⁾	431,538,522	423,248,418	104,330,621	102,183,148	98,681 749
Results of operations (in millions of euros)					
Gross banking and other income ⁽³⁾	23,251	23,874	20,875	22,373	18,564
Income before income tax, depreciation, amortization, provisions and employee profit sharing	3,210	2,485	2,106	2,118	2,078
Employee profit sharing	1	52	5	2	13
Income tax	(119)	252	68	(432)	32
Net income	2,007	2,266	1,645	455	421
Total dividends paid	891**	889	647	383	316
Earning per share (in euros)					
Income after income tax but before depreciation, amortization and provisions	7.71	5.15***	19.54	24.96	20.74
Net income	4.65	5.35***	15.77	4.45	4.26
Dividend paid per share	2.10	2.10***	6.20	3.75	3.20
Personnel					
Number of employees	38,989	37,323	36,220	36,769	35,771
Total salaries (in millions of euros)	2,266	2,289	1,925	1,673	1,590
Employee benefits (Social Security and other) (in millions of euros)	931	928	833	742	719

* after the impact of SG Paribas operation.

** after taking into account the cancellation of 7,200,000 shares decided by the Board of Directors on February 20, 2002.

*** after the four-for-one stock split.

(1) In 2001, Société Générale increased its capital stock by EUR 10.4 million with EUR 449.7 million additional paid-in capital, as follows:

- EUR 5.9 million with EUR 256.2 million additional paid-in capital was the result of employees subscribing shares under the Company's Savings Plan,
- EUR 3.4 million with EUR 180 million additional paid-in capital issued as a remuneration for the assets brought to Société Générale by Sogéparticipations (ex-Sogénéral)
- EUR 1.1 million with 13.5 million additional paid-up capital resulted from the exercise by employees of options granted by the Board of Directors.

(2) At December 31, 2001, Société Générale's capital stock consists of 431,538,522 shares or EUR 1.25 per value.

(3) Gross banking and other income is made up of interest income, dividend income, fee income, income from financial transactions and other operating income.

Parent company financial statements

List of subsidiaries and affiliates

<i>(in thousands of euros or local currency)</i>		Registered capital (local currency)	Shareholders' equity other than capital (local currency)	Share of capital held (%)	Book value of shares held	
Company/Head Office					Gross (in EUR)	Net (in EUR)
I - Information on investments whose book value is in excess of 1% of Société Générale's capital						
A) Subsidiaries (more than 50% owned by Société Générale)						
Généval						
29, boulevard Haussmann, 75009 Paris - France	EUR	538,630	1,486,823	100.00	1,910,368	1,910,368
Généfinance						
29, boulevard Haussmann, 75009 Paris - France	EUR	1,600,000	215,908	100.00	1,736,024	1,736,024
Généfitec						
29, boulevard Haussmann, 75009 Paris - France	EUR	745,845	39,292	100.00	1,203,563	1,203,563
SG Americas Inc.						
1221 avenue of the Americas - New York 10020 - USA	USD	-	1,606,914	100.00	1,597,441	1,201,207
Généfimm						
29, boulevard Haussmann, 75009 Paris - France	EUR	392,340	(30,880)	100.00	651,732	591,471
SG Hambros Ltd.						
Exchange House - Primrose st. - London EC2A 2HT - Great Britain	GBP	282,185	9,649	100.00	457,280	457,280
Soginfo						
29, boulevard Haussmann, 75009 Paris - France	EUR	221,339	44,601	100.00	265,797	265,797
Crédit Fiditalia						
Via G. Ciardi. 9 - 20148 - Milan - Italy	EUR	63,278	179,018	100.00	224,116	224,116
Nofirec						
17, cours Valmy, 92800 Puteaux - France	EUR	202,929	20,325	100.00	223,227	223,227
SG Securities North Pacific						
Ark Mori Building - 13-32 Akasaka 1 - Chome, Minato+Ku - 107 - 6015 Tokyo - Japan	JPY	14,203,000	7,126,000	100.00	215,030	215,030
Centre d'Affaires Paris-Trocadéro						
29, boulevard Haussmann, 75009 Paris - France	EUR	169,061	7,880	100.00	196,109	196,109
Société Générale Canada						
Montréal Québec H3B 3A7 - Canada	CAD	250,772	(9,873)	100.00	172,403	172,403
Société Immobilière 29 Haussmann						
29, boulevard Haussmann, 75009 Paris - France	EUR	114,413	689	100.00	114,375	114,375
SG Securities Asia Intl Hold Ltd.						
80, Robinson Road, 21-00 - 688898 Singapore	USD	96,990	(5,902)	100.00	95,356	95,356
Société Générale Finance (Ireland) Ltd.						
31/32 Morisson Chambers, Nassau street, Dublin 2 - Ireland	EUR	77,454	9,324	100.00	85,223	85,223
Compagnie Foncière de la Méditerranée						
29, boulevard Haussmann, 75009 Paris - France	EUR	76,627	1,529	100.00	155,837	79,169
SG Asia Ltd.						
42/F Edinburgh Tower - 15 Queen's Road Central Hong Kong	HKD	400,000	138,424	100.00	58,200	58,200
Orpavimob SA						
29, boulevard Haussmann, 75009 Paris - France	EUR	55,438	-	100.00	55,438	55,438
Banco Sogeral						
Rua Verbo Divino 1207, Chácara Santo Antonio, Sao Paulo - CEP 047196002, Brazil	BRL	83,000	(15,483)	100.00	48,228	37,803
Eléaparts						
29, boulevard Haussmann, 75009 Paris - France	EUR	42,040	(7,339)	100.00	48,070	35,970
SG Wertpapierhandelsgesellschaft mbH						
Mainze Landstrasse 36 - D60325 Frankfurt am Main Germany	EUR	55	(142,004)	100.00	31,586	31,586
Patriges Gracechurch						
29, boulevard Haussmann, 75009 Paris - France	EUR	27,479	10,128	100.00	27,479	27,479
Pt Bank SG Indonesia						
Nugra Santana building, 6th floor, J1 Jenderal Sudirman Kav. 7-8, Jakarta 10220 - Indonesia	IDR	114,500,000	24,589,013	100.00	26,857	26,857
Société Générale Australia Holding Ltd.						
350, George Street - Sydney NSW 3000 - Australia	AUD	21,500	223,605	100.00	22,789	22,789

LIST OF SUBSIDIARIES AND AFFILIATES

Unreimbursed loans and advances made by company (in EUR)	Guarantees given by the Company (in EUR)	Revenue of the last fiscal year (local currency)	Net income (loss) for the last fiscal year (local currency)	Dividends received by the Company during the year (in EUR)	Remarks Revaluation difference
-	-	244,341	393,340	251,216	
-	-	435,117	320,618	146,045	
-	-	181,607	145,294	102,590	
-	-	1,519,778	(123,503)	-	capital = USD 1 EUR1 = USD 0.8813
239,479	623	15,392	15,460	-	
-	-	154,760	14,829	-	EUR 1 = GBP 0.6085
-	-	21,045	5,814	4,648	
-	-	294,233	(72,521)	-	
-	-	219	12,372	16,988	of which 2001 advance of 8,338
86,708	-	6,164,000	(6,965,000)	-	EUR 1 = 115.33 JPY
-	-	16,434	5,141	7,302	
48,249	78,618	336,651	12,664	-	year-end October 31, 2001 EUR 1 = CAD 1.4077
-	-	7,757	2,663	2,013	
-	-	76,022	(9,272)	-	EUR 1 = USD 0.8813
-	-	49,002	8,458	-	
-	-	7,087	2,652	-	
-	2,553	199,066	13,213	3,337	capital converted in USD in January 2001 EUR 1 = HKD 6.8723
-	-	42	8	-	
7,941	-	708,488	(845)	-	EUR 1 = BRL 2.0455
-	-	1,869	1,674	-	
-	-	93,229	4,365	-	
-	-	7,026	73,061	-	
-	-	35 721,680	16,743,647	67	EUR 1 = IDR 9,312.2388
-	774,407	735,005	(20,951)	-	EUR 1 = AUD 1.728

Parent company financial statements

<i>(in thousands of euros or local currency)</i>						
Company/Head Office		Registered capital (local currency)	Shareholders' equity other than capital (local currency)	Share of capital held (%)	Book value of shares held	
					Gross (in EUR)	Net (in EUR)
Werbrow Holdings						
1 Earlsfort Centre, Hatch Street - Dublin 2 - Ireland	EUR	20,659	1,193	100.00	20 658	20,658
Géninfo						
Les Miroirs, Bt. C, 18, av. d'Alsace, 92400 Courbevoie - France	EUR	18,524	29,081	100.00	20 477	20,477
Alorfim						
29, boulevard Haussmann, 75009 Paris - France	EUR	25,131	(6,886)	100.00	15 847	15,847
Inora Life Ltd. (ex-Lyxor Life Ltd.)						
6, Exchange Place, International Financial Services Center, Dublin 1 - Ireland	EUR	15,000	-	100.00	15 000	15,000
SG Énergie						
17, cours Valmy, 92800 Puteaux - France	EUR	13,000	13,764	100.00	14 785	14,785
SG Asia (Singapore) Ltd.						
30, Robinson Road 24-00- 068898 Singapore	SGD	24,468	22,442	100.00	14 587	14,587
SG Securities Madrid						
C/ Genova, 26 , 28004 Madrid - Spain	EUR	4,538	26,738	100.00	14 581	14,581
Réalía						
Tour Bastion, place du Champs-de-Mars 5, 1050 Brussels - Belgium	EUR	16,578	(3,528)	100.00	17 221	13,216
SG Securities Johannesburg						
Box 299, Johannesburg 2000 - South Africa	ZAR	-	14,760	100.00	20 767	11,153
Super Twin Dragons Ltd.						
44/f Edinburgh Tower, The Landmark, 11 Pedder Street Central - Hong Kong	HKD	75,612	(7,316)	100.00	11 100	11,100
SG Hungaria Bank RT						
Hattyu Utca 14 - Budapest - Hungary	HUF	4,320,000	(1,335,900)	100.00	18 217	11,059
Clickborsa SIM Spa						
Via Bisceglie, 76 - 20153 Milan - Italy	EUR	18,000	839	100.00	19 738	10,620
SG Yugoslav Bk Dd Beograd						
STR Vladimira Popovica 3 Belgrade - Yugoslavia	YUM	550,437	170,481	100.00	10 131	10,131
Intersogé						
Talstrasse 66, BP 671, CH-8039 Zurich - Switzerland	CHF	11,320	18,334	100.00	10 111	10,111
Société Générale Bank Nederland N.V.						
Museumplein 17 1071 DJ Amsterdam - Netherlands	EUR	7,714	1,699	100.00	8 042	8,042
Génégis I						
29, boulevard Haussmann, 75009 Paris - France	EUR	192,900	3,678	99.99	196 055	196,055
Valminvest						
29, boulevard Haussmann, 75009 Paris - France	EUR	186,658	(30,395)	99.99	187 207	187,207
Sogé Colline Sud						
29, boulevard Haussmann, 75009 Paris - France	EUR	14,250	(280)	99.99	14 483	14,483
SG Asset Management						
17, cours Valmy, 92800 Puteaux - France	EUR	292,800	1,243,914	99.95	1 535 976	1,535,976
Sofital						
Calle Reconquista 468, Casilla de Correo 1192, Buenos Aires 1003 - Argentina	ARS	296	13,394	99.90	9 240	9,240
Société de la rue Edouard-VII						
29, boulevard Haussmann, 75009 Paris - France	EUR	11,396	698	99.86	59 605	12,358
Fimat Banque SA						
50, boulevard Haussmann, 75009 Paris - France	EUR	98,553	10,384	99.74	102 515	102,515
Sogéfontenay						
17, cours Valmy, 92800 Puteaux - France	EUR	9,000	(4,209)	98.99	9 055	9,055
Société Générale Investments (UK) Ltd.						
60, Gracechurch Street EC3V OET London Great Britain	GBP	114,805	(439)	98.56	180 396	180,396
SG Expressbank						
36, rue Dragan Tsankov, 1040 Sofia - Bulgaria	BGN	28,530	36,228	97.95	34 256	34,256
SKB Banka						
Adjovscina, 4 - 1513 Ljubjana - Slovenia	SIT	12,649,200	37,532,465	95.68	217 422	217,422
Soge Périval IV						
29, boulevard Haussmann, 75009 Paris - France	EUR	6,405	280	95.47	6 113	6,113
Soge Périval I						
29, boulevard Haussmann, 75009 Paris - France	EUR	7,701	280	94.98	7 312	7,312

LIST OF SUBSIDIARIES AND AFFILIATES

Unreimbursed loans and advances made by company (in EUR)	Guarantees given by the Company (in EUR)	Revenue of the last fiscal year (local currency)	Net income (loss) for the last fiscal year (local currency)	Dividends received by the Company during the year (in EUR)	Remarks Revaluation difference
-	-	3,195	3,163	3,860	
-	-	899	820	-	
-	-	-	513	-	
-	-	16,744	(1,523)	-	
6,808	-	-	(10,182)	-	capital partially converted in USD in December 2000 EUR 1 = SGD 1.6306
5,733	5,667	4,488	(366)	839	
-	-	11,638	3,133	-	
-	-	520	245	-	
-	-	25,017	4,522	6,846	capital = ZAR 200 EUR 1 = ZAR 10.4302
-	-	8,700	(13,415)	-	EUR 1 = HKD 6.8723
7,400	2,896	1,370,132	(445,928)	-	EUR1 = HUF 245.18
-	-	341	(14,843)	-	
-	-	n/c	66,139	-	EUR 1 = YUM 58.5933 difference = 2,311
-	-	479	50	-	EUR 1 = CHF 1.4829
-	37,470	203,380	1,203	-	
-	-	154,620	1,455	2,058	
46,059	-	4,524	(2,051)	-	
-	-	2,235	306	-	
-	-	650,989	162,199	165,823	
4,085	-	529	220	-	difference = 85 EUR 1 = ARS 10.8813 difference = 16,509
-	-	439	274	411	
-	64,259	287,401	38,087	146,165	
11,861	-	1,815	(271)	-	
-	-	13,199	5,459	-	EUR 1 = GBP 0.6085
-	-	47,631	11,574	-	EUR 1 = BGN 1.9463
2,812	3 735	29,060,422	980,769	-	EUR 1 = SIT 218.8364
6,566	-	1,501	145	-	
6,941	-	1,675	189	-	

Parent company financial statements

Company/Head Office		Registered capital (local currency)	Shareholders' equity other than capital (local currency)	Share of capital held (%)	Book value of shares held	
					Gross (in EUR)	Net (in EUR)
<i>(in thousands of euros or local currency)</i>						
Soge Périval III						
29, boulevard Haussmann, 75009 Paris - France	EUR	7,473	345	94.83	7,095	7,095
Soge Périval II						
29, boulevard Haussmann, 75009 Paris - France	EUR	7,816	300	94.75	7,402	7,402
SG Vostok						
5, Nikitsky Pereulok, 103009 Moscow - Russia	RUB	222,350	116,241	90.00	13,469	13,469
Banque de Polynésie						
Bd Pomare, BP 530, Papeete, Tahiti French Polynesia	XPF	1,380,000	3,239,690	80.00	12,560	12,560
Crédit du Nord						
28, place Rihour, 59800 Lille - France	EUR	740,263	134,092	79.99	584,255	584,255
BFV - SG						
14, Lalana Jeneraly Rabehevitra, BP 196, Antananarivo 101 - Madagascar	MGF	70,000,000	5,209,697	70.00	7,614	7,614
Sogessur						
2, rue Jacques-Daguerre, 92565 Rueil-Malmaison France	EUR	25,500	(3,875)	65.00	52,233	8,398
Fimatex						
11, rue de Prony, 75848 Paris - France	EUR	23,270	164,171	64.59	245,308	110,856
Komerční Banka						
Centrálá Na Prokope 33 - Postovní Páhradka 839 114 07 Praha 1 - Czech Republic	CZK	19,004,926	3,580,823	60.00	1,185,924	1,185,924
Sogéparts						
29, boulevard Haussmann, 75009 Paris - France	EUR	17,600	4,497	60.00	11,253	11,253
Société Générale de Banques au Sénégal						
19, avenue Léopold Sédar Senghor - Dakar - Senegal	XAF	4,527,600	14,480,632	57.72	5,855	5,855
Généfim						
29, boulevard Haussmann, 75009 Paris - France	EUR	72,779	144,907	57.62	89,846	89,846
Société Générale de Banques en Côte-d'Ivoire						
5 & 7, avenue J. Anoma, 01 BP 1355, Abidjan 01 - Ivory-Coast	XOF	15,333,335	29,639,776	56.63	20,820	20,820
National Société Générale Bank						
10, rue Talaat Harb Street, Cairo - Egypt	EGP	300,000	177,925	54.33	14,997	14,997
Société Générale Marocaine de Banques						
55, boulevard Abdelmoumen, Casablanca - Morocco	MAD	1,170,000	655,660	51.91	71,866	71,866
Banque Roumaine de Développement						
A, Doamnei street, 70016 Bucharest 3 - Romania	ROL	1,743,253,000	7,962,410,000	51.00	170,226	170,226
Socgen Real Estate Company						
1221, avenue of the Americas, New York, NY 10020 - USA	USD	1,600,000	(19,853)	50.30	919,122	919,122
B) Affiliates (10 to 50% owned by Société Générale)						
Société Générale de Banques au Cameroun						
Rue Joss - Douala - Cameroon	XAF	6,250,000	12,416,668	43.42	10,032	10,032
Sogeko						
5th Marine Center Building, 118.2 GA, Namdaemoun Ro, Chung Gu, Seoul - South Korea	KRW	110,000,000	(14,248,281)	39.77	40,167	14,825
Société Générale Calédonienne de Banque						
56, rue de la Victoire, Nouméa, New Caledonia	XPF	1,068,375	5,689,290	30.50	18,220	18,220
SG Asset Management Group Ltd.						
1st floor - Ludgate Hill London - EC4M 7 RE London Great Britain	GBP	21,250	(17,983)	30.00	36,874	36,874
Banca SAI						
Corso Galilei, 12 - 10126 Turin - Italy	EUR	36,890	1,632	30.00	11,067	11,067
United Arab Bank						
Po Box 3562 Abu Dhabi - United Arab Emirates	AED	250,083	107,938	20.00	8,863	8,863
Sophia						
68, avenue des Champs Elysées, 75008 Paris - France	EUR	360,386	509,220	16.87	184,806	184,806
Crédit Logement						
50, boulevard Sébastopol, 75003 Paris - France	EUR	624,049	49,187	13.50	85,984	85,984
Sicovam Holding						
18, rue Lafayette, 75009 Paris - France	EUR	10,265	295,000	10.96	22,653	22,653

LIST OF SUBSIDIARIES AND AFFILIATES

Unreimbursed loans and advances made by company (in EUR)	Guarantees given by the Company (in EUR)	Revenue of the last fiscal year (local currency)	Net income (loss) for the last fiscal year (local currency)	Dividends received by the Company during the year (in EUR)	Remarks Revaluation difference
6,753	–	1,627	178	–	
6,761	–	1,651	174	–	
20,969	24,605	422,053	59,488	–	EUR 1 = RUB 26.8752 difference = 45
–	149,576	8,189,409	1,192,173	6,028	EUR 1 = XPF 119.33174
–	–	1,413,244	136,795	76,241	
–	11,096	117,589,625	26,324,203	1,998	EUR 1 = MGF 5,659.128
–	–	23,458	(12,481)	–	
–	–	68,925	–	–	
–	107,982	–	2,026,487	–	EUR 1 = CZK 31.962
–	–	7,180	1,984	1,036	
–	–	32,639,279	6,013,172	786	difference = 1,447 EUR 1 = XAF 655.957
–	–	9,928	31,129	28,466	difference = 5,166
–	–	56,518,145	6,010,698	3,493	EUR 1 = XOF 655.957
–	29,851	706,653	127,892	3,384	EUR 1 = EGP 4.0279 difference = 1,142
–	–	1,985,289	400,642	10,738	EUR 1 = MAD 10.2159
–	–	47,096,270,000	1,313,804,000	14,059	EUR 1 = ROL 28,817 advance on dividend : 35,947
–	–	101,340	115,383	49,013	EUR 1 = USD 0.8813
–	28,786	30,003,928	4,911,928	–	difference = 1,675 EUR 1 = XAF 655.957
432,879	–	63,830,043	(49,493,464)	–	EUR 1 = KRW 1,161.55
–	35,608	8,280,950	1,685,581	2,428	EUR 1 = XPF 119.33174
–	–	22,246	(9,875)	–	EUR 1 = GBP 0.6085
–	–	2,052	(3,252)	–	figures at June 30, 2001 difference = 81
–	–	165,589	72,172	3,027	EUR 1 = AED 3.2302
–	–	120,066	78,594	4,531	
392,625	–	138,275	70,033	4,175	
–	–	617,865	276,945	–	year-end July 31, 2001

List of subsidiaries and affiliates

<i>(in thousands of euros)</i>	Book value of shares held		Unreimbursed loans and advance made by the Company	Guarantees given by the Company	Dividends received by the Company during the year	Remarks/ revaluation difference
	Gross	Net				
II - Information concerning other subsidiaries and affiliates						
A) Subsidiaries not included in 1						
1) French subsidiaries	25,632	14,827	206	66,620	40,838	Revaluation difference: 2,158
2) Foreign subsidiaries	199,336	61,627	0	14,738	1,022	Revaluation difference: 182
B) Affiliates not included in 1						
1) French companies	30,967	16,660	0	158,237	2,893	Revaluation difference: –
2) Foreign companies	27,059	19,748	40,174	0	8,219	Revaluation difference: –

Report of the statutory auditors on the annual accounts

(Free translation of the French original)

For the year ended december 31, 2001

To the Shareholders of Société Générale,

In our capacity as statutory auditors, we present below our report on:

- the accompanying annual accounts of Société Générale, presented in euros, in accordance with French accounting principles and
- the specific procedures and disclosures prescribed by law, for the year ended December 31, 2001.

These annual accounts are the responsibility of the Company's management. Our responsibility is to express an opinion on these annual accounts based on our audit.

I. Opinion on the annual accounts

We conducted our audit in accordance with French professional standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the annual accounts are free from material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the annual accounts. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall annual account presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the annual accounts present fairly, in all material respects, the financial position of the Company at December 31, 2001 and the results of its operations for the year then ended, in accordance with French accounting principles.

II. Specific procedures and disclosures prescribed by law

We have also carried out, in accordance with French professional standards, the specific procedures prescribed by French law.

We have nothing to report with respect to the fairness of information contained the Board of Directors' report and its consistency with the annual accounts and other information presented to shareholders concerning the financial position and annual accounts.

In accordance with French law, we have ensured that the required information concerning the purchase of investments and controlling interests and the names and voting rights of the principal shareholders has been properly disclosed in the Board of Directors' report.

Neuilly-sur-Seine and Paris, March 6, 2002

The Statutory Auditors

BARBIER FRINAULT & AUTRES
ANDERSEN



Philippe Peuch-Lestrade



Isabelle Santenac

ERNST & YOUNG AUDIT



Christian Mouillon

Information on common stock

Shareholders with more than 1% of capital ⁽¹⁾ or voting rights at December 31, 2001

Shareholders ⁽¹⁾	% of capital ⁽²⁾	% of voting rights ⁽²⁾
Employees and former employees via the E-Fund (35,918 people)	7.35	12.30
Groupe CGNU	6.69	8.20
Meiji Life	3.19	5.63
CDC ⁽³⁾	2.75	3.59
AGF	2.50	3.90
Peugeot	2.10	3.47
SCH	1.50	1.33
Pernod-Ricard	1.16	2.06

(1) Excluding undertakings for collective investments in transferable securities (UCITS), treasury stock and share buybacks (6.21%)

(2) Basis used to calculate percentages of capital and voting rights at December 31, 2001:

- number of shares: 431,538,522
- number of voting rights: 488 787 663

(3) CDC (general section only), excluding CDC IXIS Capital Markets.

At December 31, 2001, nearly 300,000 individual shareholders held Société Générale Group shares (7.5% of common stock, excluding shares held by employees via the E-Fund or directly).

Amount of common stock

At December 31, 2001, Société Générale's common stock amounted to EUR 539,423,152.50 and was divided into 431,538,522 shares of EUR 1.25 nominal value each, all eligible for dividends paid out of income earned from January 1, 2001.

Authorizations to increase common stock

(Extraordinary Meeting of April 18, 2000)

	Overall maximum limits	With surrender of preferential subscription rights ⁽¹⁾
Issue of securities with an immediate or deferred equity component, and/or by incorporation of reserves, unappropriated retained earnings or additional paid-in capital		
• Duration of authorizations	26 months	
• Maximum nominal amount of increase through issue of securities	EUR 0.6 billion	EUR 0.4 billion
• Maximum nominal amount of increase through incorporation of reserves, unappropriated retained earnings or additional paid-in capital	EUR 1.2 billion	
• Maximum nominal amount of increase through issue of debt securities with an equity component	EUR 4 billion ⁽²⁾	EUR 4 billion ⁽²⁾

(1) Limited to unused portion of overall maximum limits.

(2) Limit set under the tenth resolution approved by the Joint Shareholders' Meeting of May 4, 2001.

Changes in common stock

Description of operation	Date of record or completion	Change in number of shares	Total number of shares after operation	Common stock	Change in common stock resulting from operation (%)
				(in EUR) (nominal value: 5 EUR)	
Conversion of capital into euros: Incorporation de reserves : 43,584,125.27 EUR	Jan. 27, 1999		102,183,148	510,915,740	
Increase through Company Savings Scheme - 1999	Jun. 24, 1999	1,697,190	103,880,338	519,401,650	1.66
Exercise of stock options (1st half 1999)	Jul. 29, 1999	79,368	103,959,706	519,798,530	0.08
Exercise of stock options (2nd half 1999)	Aug. 6, 1999	16,425	103,976,131	519,880,655	0.02
	Jan. 24, 2000	354,490	104,330,621	521,653,105	0.34
Exercise of stock options (1st half 2000 until May 10, 2000)	May 10, 2000	33,590	104,364,211	521,821,055	0.03
				(in EUR) (nominal value: 1,25 EUR)	
Four-for-one stock split	May 17, 2000		417,456,844	521,821,055	0.03
Exercise of stock options (1st half 2000 until June 30, 2000)	Jul. 20, 2000	152,860	417,609,704	522,012,130	0.04
Increase through Company Savings Scheme - 2000	Aug. 2, 2000	5,389,594	422,999,298	528,749,122.50	1.29
Exercise of stock options (2nd half 2000)	Jan. 16, 2001	249,120	423,248,418	529,060,522.50	0.06
Increase for Sogéнал contribution of assets	May 4, 2001	2,685,156	425,933,574	532,416,967.50	0.63
Increase through Company Savings Scheme - 2001	May 16, 2001	4,747,048	430,680,622	538,350,777.50	1.11
Exercise of stock options (1st half 2001)	Jul. 16, 2001	286,060	430,966,682	538,708,352.50	0.07
Exercise of stock options (2nd half 2001)	Jan. 11 2002	571,840	431,538,522	539,423,152.50	0.13

Under the authorization granted to it by the Extraordinary General Meetings of May 27, 1992 and May 13, 1997, the Board of Directors, during its meetings of March 15, 1995, June 19, 1996, June 25, 1997, June 24, 1998, and January 12, 2001 granted stock options to certain employees and officers. Moreover, following a recommendation by the Compensation Committee, the Board of Directors granted additional stock options on September 8, 1999 and August 2, 2000.

At December 31, 2001, there were 7,156,280 options outstanding, which could result in the issue of 7,156,280 new shares representing additional nominal common stock of EUR 8.9 million (see "Stock Options" on page 63).

The Joint General Meeting of May 13, 1997 authorized the Board of Directors to carry out capital increases reserved for:

- Those Société Générale employees, and former employees who are retired or on early retirement, who are members of the Company Savings Scheme.

- Those employees, and former employees, who are retired or on early retirement, of Société Générale and of other Group companies, and who are members of the Company or Group Savings Schemes, for a maximum nominal amount of FRF 400 million. The purpose of this authorization is to enable qualifying employees to subscribe, through a mutual fund, to Société Générale shares at a price that may not be higher than the average opening price of the share on the twenty trading days preceding the date of the Board's decision setting the opening date for the subscription, nor lower than such average reduced by the maximum discount permitted by law on the day of the Board's decision.

An initial operation had been carried out under this authorization in 1998 for a nominal amount of EUR 55.7 million, according to the decision taken by the Board of Directors on March 11, 1998, followed by a second operation in 1999, in the amount of EUR 8.5 million. A third operation was carried out in 2000, in the amount of EUR 6.7 million, followed by a fourth in 2001, in the amount of EUR 5.9 million.

Authorization to carry out stock exchange dealings in own shares

The Joint General Meeting of May 4, 2001 authorized the Company to buy or sell its own shares on the stock exchange with a view to canceling the shares, enabling the introduction of an employee incentive scheme or transactions reserved for employees, as well as allowing acquisitions of all types or the management of shareholders' equity to be carried out, under the conditions and limits set by article L225-209 of the French Company Code, and within the following limits:

- maximum purchase price: EUR 110;
- minimum selling price: EUR 37;
- maximum number of shares that may be purchased: 10% of total common stock.

The volume and average price of shares purchased and sold under this authorization during 2001 is indicated on page 62.

Duration of authorization

Eighteen months. The next Shareholders' Meeting will be asked to renew this authorization under the terms defined in the sixth resolution (see page 169).

Identification of holders of bearer shares (article 6 of the by-laws)

The Company may, at any time, in accordance with current laws and regulations, request the organization in charge of clearing transactions on its shares to provide it with any information regarding those shares and other securities which confer on their owners an immediate or deferred voting right at shareholders' meetings and the holders of such shares and securities.

Information on the portion of capital held by employees under the Company and Group Savings Schemes

In accordance with article L225-102 of the French Commercial Code, it is hereby declared that at December 31, 2001, employees of Société Générale and of Société Générale Alsacienne de Banque (Sogéнал) and Crédit du Nord held a total of 33,560,437 of Société Générale's shares, representing 7.78% of common stock, through the mutual fund created under the Société Générale Company and Group Employee Savings Schemes.

Shareholder agreements

1. In the prospectus issued by Société Générale in April 1999 in response to that published by BNP in connection with its public exchange offer for Société Générale shares, Société Générale provided information on the contents of two agreements to which it was party.

– On March 1, 1996, Société Générale concluded an agreement with Peugeot SA relating to the management of their reciprocal cross-holdings. This agreement was rescinded in full on November 14, 2001. This information was published by the French Financial Markets Council (Conseil des Marchés Financiers, CMF) in Decision No. 201C1374 dated November 19, 2001.

– On June 27, 1997, an agreement was reached between the Pernod-Ricard Group and Société Générale. Under the terms of this agreement, Santa Lina (a company within the Pernod-Ricard Group) grants Société Générale a pre-emptive right to the Société Générale shares it holds in the event that it opts to sell all or part of its holding. The CMF was informed of this pre-emptive clause and published the same in Decision No. 201C1375 dated November 19, 2001. This agreement was still in place on December 31, 2001.

2. Law No. 2001-420 of May 15, 2001 enacting legislative provisions relating to new economic regulations (Loi "NRE") amended Article L 233-11 of the French Commercial Code. This article stipulates that any clause of an agreement that provides for preferential conditions with respect to the transfer or acquisition of shares traded on a regulated market and representing at least 0.5% of the capital or voting rights of the company that issued the said shares, must be transmitted to the CMF, which will then publish a notice to this effect.

Over and above the pre-emptive clause contained in the agreement concluded with Pernod-Ricard, Société Générale informed the CMF, in accordance with the aforementioned provisions, of the clauses of the agreement concluded on July 24, 2000 with Santander Central Hispano concerning the management of their reciprocal cross-holdings. Under the terms of this agreement, Société Générale and Santander Central Hispano each grant the other party a pre-emptive right to the shares held either directly or via a subsidiary by each of the parties in the capital of the other, with this right not applying in the event of a public offer made by a third party for the shares of one or other of the parties.

This pre-emptive clause was published by the CMF in Decision No. 201C1417 dated November 30, 2001. This agreement was still in place on December 31, 2001.

Major changes in the investment portfolio in 2001

In 2001, the following transactions affected Société Générale's investment portfolio:

Outside France

Participation in the creation of

Banca SAI.

Acquisition

SKB Banka dd – SG Securities (North Pacific) Ltd.

Acquisition of equity in

Feedback Italia spa – Komercni Banka – SG Asset Management UK Ltd.

Increase of interest in

SG Wertpapiererhandels-gesellschaft mbH – NSGB Le Caire – SGB Sénégal – SGB Guinée – SGB Côte d'Ivoire – Fiditalia – Banco Société Générale Buenos Aires – SKB Banca dd (following the takeover of BSGL) – SG Yougoslav Bank – SG Investment UK.

Subscription to capital increases

CLS Services Ltd – Answork – SG Americas Inc – SG Investment UK – SKB Banca dd – MTS Portugal – Identrus LLC – Fiditalia – United Arab Bank (Pda) – Printemps Réassurance.

Disposal of total interest in

ITG-SGL – Arystee Ltd (Cyprus) – Bettina gmbh (via takeover by SG Wertpapiererhandels-gesellschaft mbH) – SG Ukraine – Sogen Finanziaria – BSGL (Banca SG Ljubljana dd) by transfer of assets – Magenta Spa.

Reduction of interest in

Météo Transformer – Werbrow Holdings.

In France

Participation in the creation of

BMS Exploitation – Orpavimob.

Increase of interest in

Fimatex – SGFGAS – Fimat Banque – CFM (Compagnie Foncière de la Méditerranée).

Subscription to capital increases

Cyber.Com SA – Soparsico – Club Kyriel Snc – Crédit Logement – Fimatex Société Générale – Sogessur – SG Asset Management – Proparco – SG Energie – BMS Exploitation – Orpavimob – BMS Développement.

Disposal of total interest in

Société Hotelière du Diamant – SG Delahaye Actions Snc – Soge-IT-SATO (Société d'exploitation du Théâtre de l'Olympia) – Société Hotelière Bas du Fort – Société d'Equipement de la Touraine.

Reduction of interest in

TF1 – CRH – Euronext.

In accordance with Article 356 of the law of July 24, 1966, the following table summarizes the significant changes in Société Générale's investment portfolio in 2001.

Increase				Decrease			
Declaration threshold	Company	% of capital		Declaration threshold	Company	% of capital	
		Dec. 31, 01	previously			Dec. 31, 01	previously
10 %	BMS Exploitation	12.77	–	5 %	Sci Halage de Créteil	–	5.80
					Société Hotelière du Bas du Fort	–	8.91
20%	Banca SAI	30.00	–		Société Hotelière du Diamant	–	9.84
	SG Asset Management UK Ltd	30.00	–		Sci A. Daudet	–	10.00
33%	Feedback Italia Spa	40.00	–		Sci Le Carré de Soie	–	10.00
50%	SGB Guinée	52.93	47.93	10%	Bank Muscat	6.83	10.37
	Komercni Banka	60.00	–		SGB Antilles	3.58	10.73
	SKB Banka dd	95.68	–		CALIF	4.89	14.03
	Orpavimob	99.76	–		BMS Développement	9.00	18.00
				33%	ITG-SGL	–	50.00
				50%	SG Ukraine	–	35.00
					SG Delahaye Actions Snc	–	66.60
					BSGL (Banca SG Ljubljana dd)	–	71.42
					SATO (Société d'exploitation du Théâtre de l'Olympia)	–	84.50
					Sogen Finanziaria	–	97.83
					Soge-IT	–	99.76
					Arystee (Cyprus)	–	100.00
					Bettina GmbH	–	100.00

Table of Directors' individual remuneration

Received in 2001 from Société Générale (Art.L225-102-1 of the French Commercial Code)

Name of Directors	Fixed amount	Variable amount	Attendance fees	Total	Benefits in kind
Daniel BOUTON	1,000,000	1,871,314	24,686 (a)	2,896,000	Car
Philippe CITERNE	550,000	1,038,626	4,375 (a)	1,593,000	Car
Marc VIÉNOT			24,898	24,898	
Jacques CALVET			45,330	45,330	
Pierre BILGER			20,432	20,432	
Yves CANNAC			45,330	45,330	
Kenjiro HATA			10,299 (b)	10,299	
Antoine JEANCOURT GALIGNANI			24,898	24,898	
Patrick RICARD			20,432	20,432	
Ernest-Antoine SEILLIÈRE			27,131 (c)	27,131	
Serge TCHURUK			20,432	20,432	
Anthony WYAND			30,648 (d)	30,648	
Guy DEJOUANY			29,364	29,364	
Jean-Paul DELACOUR			24,898	24,898	
Pierre FAURRE			24,898	24,898	
Gérard BAUDE			24,898 (e)	24,898	
Daniel GOURICHON			14,805 (f)	14,805	
Philippe PRUVOST			12,572 (e)	12,572	
Gilles BERTHIER			10,092 (f)	10,092	
Michèle GOOSSAERT			10,092	10,092	

(a) The attendance fees received by the Chairman and the Chief Executive are deducted from the variable part of their remuneration and are not received in addition to the same.

(b) Paid to Meiji Life Insurance Cy.

(c) Paid to CGIP.

(d) Paid to CGNU Plc.

(e) Paid to Société Générale SNB trade union.

(f) Paid Société Générale CFDT trade union.

Parent company financial statements

Activities of principal subsidiaries and affiliates

Amount in millions of euros (Company accounts of subsidiaries prepared in accordance with local accounting standards before consolidation restatements)

Company name	Year end	% interest	Activities	Total assets (1)	Shareholders' equity
Groupe Crédit du Nord	31.12.00	80.0	Retail Banking	23,165.7	1,046.0
	31.12.01	80.0	France	23,667.0	1,105.2
Société Générale de Banques aux Antilles (SGBA)	31.12.00	100.0	Retail Banking	271.0	7.0
	31.12.01	100.0	outside France	281.0	14.0
Société Générale Calédonienne de Banques (SGCB)	31.12.00	100.0	Retail Banking	750.0	62.0
	31.12.01	100.0	outside France	766.0	68.0
Banque de Polynésie	31.12.00	80.0	Retail Banking	697.0	46.0
	31.12.01	80.0	outside France	763.0	48.0
Société Générale Argentina	31.12.00	98.8	Retail Banking	1,132.0	86.0
	31.12.01	98.8	outside France	1,060.0	123.0
Société Générale de Banques en Côte-d'Ivoire (SGBCI)	31.12.00	54.8	Retail Banking	671.0	76.0
	31.12.01	56.6	outside France	763.0	78.0
Société Générale de Banques au Sénégal (SGBS)	31.12.00	52.1	Retail Banking	384.0	23.0
	31.12.01	52.1	outside France	429.0	29.0
National Société Générale Bank SAE Le Caire (Egypte) (NSGB)	31.12.00	51.0	Retail Banking	1,344.0	114.1
	31.12.01	54.3	outside France	1,639.0	141.4
Société Générale Libano-Européenne (SGLEB)	31.12.00	50.0	Retail Banking	2,432.0	107.0
	31.12.01	50.0	outside France	2,236.0	119.0
Société Générale Marocaine de Banques (SGMB)	31.12.00	52.0	Retail Banking	2,433.0	233.0
	31.12.01	52.0	outside France	2,558.0	244.0
Banque Roumaine pour le Développement (BRD)	31.12.00	51.0	Retail Banking	1,563.0	244.0
	31.12.01	51.0	outside France	1,927.0	267.0
SG Expressbank	31.12.00	98.0	Retail Banking	225.0	33.0
	31.12.01	98.0	outside France	297.0	39.0
Komercni Banka (KB)			Retail Banking		
	31.12.01	60.0	outside France	12,623.0	730.0
SKB - Slovénie			Retail Banking		
	31.12.01	96.5	outside France	1,650.0	141.0
Sogelease	31.12.00	100.0	Specialized	930.6	25.2
	31.12.01	100.0	finance	1,256.3	26.4
Compagnie Générale d'Affacturage (CGA)	31.12.00	100.0	Factoring	791.3	18.8
	31.12.01	100.0		1,050.0	23.7
Compagnie Générale de Location d'Équipements (CGI)	31.12.00	85.0	Specialized	1,938.7	104.3
	31.12.01	85.0	finance	2,222.6	107.7
Fiditalia	31.12.00	50.0	Specialized	2,245.9	45.3
	31.12.01	100.0	finance	2,384.8	169.8
Temsys	31.12.00	100.0	Specialized	495.0	14.1
	31.12.01	100.0	finance	671.8	20.2
Sogécap	31.12.00	100.0	Insurance	32,035.0	817.0
	31.12.01	100.0		34,396.0	859.0
Sogessur	31.12.00	65.0	Insurance	50.3	9.3
	31.12.01	65.0		65.7	9.1
Parel	31.12.00	100.0	Custody cash	1,292.0	20.5
	31.12.01	100.0	management	1,648.0	27.1
Société Générale Securities (Paris)	31.12.00	99.9	Securities	1,132.5	11,821.0
	31.12.01	99.9	brokerage	497.2	17,059.0
SG Cowen Securities Corporation	31.12.00	100.0	Investment	39,351.1	1,075.7
	31.12.01	100.0	Banking	46,140.3	1,130.5
Société Générale Securities Ltd. (London)	31.12.00	100.0	Securities	4,192.5	162.1
	31.12.01	100.0	brokerage	3,149.3	138.6
SG Securities Asia	31.12.00	100.0	Securities	416.1	101.6
	31.12.01	100.0	brokerage	259.4	94.7
SG Asia	31.12.00	100.0	Investment	262.2	104.9
	31.12.01	100.0	Banking	249.2	109.3

(1) Shareholders' equity including net income.

(2) For insurance companies.

(3) For stockholders, insurance and service companies to which this notion applies.

ACTIVITIES OF PRINCIPAL SUBSIDIARIES AND AFFILIATES

Customer deposits	Customer loans	Mathematical/technical provisions (2)	Sales (3)	Net income after corporate tax	Net banking income	Employees
12,251.3	13,668.1			158.5	1,127.2	7,930
13,283.1	14,009.2			154.9	1,132.5	8,009
146.0	167.0			(4.0)	14.0	138
156.0	158.0			0.0	18.0	141
564.0	606.0			11.0	49.0	287
599.0	594.0			15.0	52.0	285
621.0	519.0			8.0	46.0	300
674.0	589.0			10.0	51.0	300
730.0	698.0			(7.0)	92.0	1,123
740.0	721.0			(1.0)	109.0	1,096
503.0	529.0		86.0	13.0	70.0	1,046
497.0	609.0		79.0	9.0	63.0	1,009
293.0	258.0			8.0	31.0	386
330.0	273.0			9.0	37.0	387
1,058.0	847.0			31.0	69.0	569
1,350.0	1,057.0			35.0	79.0	691
1,880.0	781.0			17.0	64.0	755
1,714.0	811.0			16.0	67.0	1,016
1,532.0	1,442.0			45.0	116.0	1,987
1,861.0	1,550.0			40.0	144.0	2,057
1,196.0	629.0			56.0	154.0	4,444
1,514.0	766.0			74.0	188.0	4,507
174.0	79.0			2.0	16.0	902
243.0	118.0			6.0	19.0	802
9,367.0	5,507.0			89.0	233.0	10,473
1,165.0	771.0			(84.0)	95.0	1,084
	857.0			(1.5)	7.0	0
	1,195.2			1.2	16.2	0
	788.3		3,867.2	3.2	25.4	137
	1,047.5		5,262.0	5.5	31.9	165
	1,773.3			8.1	81.1	534
	2,033.9			(0.5)	85.9	544
	2,047.9			(42.6)	135.2	701
	2,161.8			(30.5)	123.3	667
	465.2			3.3	26.0	256
	622.8			6.2	32.2	333
		29,606.0	4,887.0	115.4	235.0	307
		31,525.0	4,318.0	118.6	248.0	337
		33.3	30.0	(14.4)		212
		43.8	46.1	(12.5)		213
			19.5	9.6	23.4	51
			21.1	8.6	24.9	55
			268.9	92.8	162.9	140
			229.1	12.7	88.3	148
155.0	76.0			(95.3)	1,000.1	1,035
108.1	54.0			(5.2)	661.6	947
N/A	N/A	N/A	N/A	6.2	296.9	760
N/A	N/A	N/A	N/A	(106.9)	121.0	672
N/A	N/A	N/A	152,173.0	14.5	115.8	478
N/A	N/A	N/A	86,095.0	(10.5)	80.4	384
-	56.5			22.8	46.4	76
0.0	34.2			3.1	26.1	69

Parent company financial statements

Amount in millions of euros

Company name	Year end	% interest	Activities	Total assets (1)	Shareholders' equity
Groupe Fimat	31.12.00 31.12.01	100.0 100.0	Brokerage	6,081.0 11,000.0	99.4 120.0
Banque de Réécompte et de Placement	31.12.00 31.12.01		Treasury Banking		
Fimatex	31.12.00 31.12.01	75.0 77.5	Online Brokerage	532.5 517.0	186.1 135.9
Société Générale Australia Holding Ltd.	31.12.00 31.12.01		Corporate Banking	5,262.2 6,253.7	152.7 126.2
Sogéral Brésil	31.12.00 31.12.01	100.0 100.0	Corporate Banking	240.3 289.5	37.6 34.1
SG Canada	31.12.00 31.12.01	100.0 100.0	Corporate Banking	2,985.5 3,622.8	178.8 190.0
Korean French Banking Corp. Sogéko	31.12.00 31.12.01	39.8 39.8	Corporate Banking	1,125.3 786.5	82.2 39.4
Crédit Immobilier Général (CIG)	31.12.00 31.12.01	100.0 100.0	Real Estate Finance	1,326.0 1,192.0	136.0 131.0
Généfim	31.12.00 31.12.01	100.0 100.0	Real Estate Finance	1,081.4 1,104.7	187.4 168.5
Sogébaïl (Société Générale pour le Développement des Opérations de crédit-bail)	31.12.00 31.12.01	49.8 48.1	Real Estate Finance	2,116.4 2,007.5	248.2 257.6
Sogéfimur	31.12.00 31.12.01	100.0 100.0	Specialized finance	593.2 684.8	69.0 68.0
SG Asset Management	31.12.00 31.12.01	100.0 100.0	Asset management	718.0 1,916.1	502.6 1,699.0
TCW	31.12.00 31.12.01		Asset management		
		52.3		384.1	184.9
Société Générale Hambros Bank and Trust	31.12.00 31.12.01	100.0 100.0	Private Banking Europe	3,527.2 3,470.2	463.2 504.0
Société Générale Banque de Maertelaere	31.12.00 31.12.01	0.0 94.5	Private Banking Europe		27.5
				262.1	
Société Générale Bank & Trust (SGBT)	31.12.00 31.12.01	100.0 100.0	Private Banking Europe	11,867.8 11,612.5	373.8 409.1
Europe Computer Systèmes (ECS)	31.12.00 31.12.01	100.0 100.0	IT Services	557.8 604.3	67.4 82.3
GEFA Bank	31.12.00 31.12.01		Specialized finance		
		100.0		3,714.1	267.5
GEFA Leasing	31.12.00 31.12.01		Specialized finance		
		100.0		1,707.9	51.1
ALD Allemagne	31.12.01	88.7	Specialized finance	1,382.0	108.0
Franfinance	31.12.00 31.12.01	100.0 100.0	Specialized finance	2,855.6 3,202.6	239.6 248.4

(1) Shareholders' equity including net income.

(2) For insurance companies.

(3) For stockholders, insurance and service companies to which this notion applies.

Crédit du Nord Group:

* Shareholders' equity and group net income.

** Net employees present.

Fimat Group:

* Shareholders' equity and group net income.

** In 2000, total assets include the disposal of Fimatex shares held by Fimat International Banque to Société Générale in the amount of EUR 232 million, and net income includes the net income from the disposal of these shares, for EUR 145 million.

ACTIVITIES OF PRINCIPAL SUBSIDIARIES AND AFFILIATES

Customer deposits	Customer loans	Mathematical/technical provisions (2)	Sales (3)	Net income after corporate tax	Net banking income	Employees
4,906.8	8.4			221.2	173.2	939
6,000.0	40.0			250.0	39.0	1 036
207.7	13.3	N/A	81.0	- 35.4	59.5	322
204.8	8.8	N/A	63.6	- 50.3	47.3	259
178.1	1,281.1	N/A	N/A	20.7	65.6	293
181.4	1,337.5	N/A	N/A	(21.6)	89.4	260
0.5	37.3			3.6	17.0	80
108.1	27.0			0.1	9.1	77
960.8	1,667.0			- 6.0	58.8	158
1,626.0	2,055.6			12.8	64.4	123
209.8	655.0			- 98.1	- 12.3	79
213.9	343.0			- 42.8	- 6.9	76
	1,090.0			29.0	33.0	74
	996.0			20.0	30.0	70
	919.8			49.5	37.9	21
	987.0			30.6	39.0	47
	1,875.7			16.1	29.7	-
	1,750.9			15.5	29.6	-
	547.2			2.5	5.7	-
	591.4			3.0	7.4	-
			566.4	166.1		455
			572.9	162.2		594
			378.0	48.6		593
2,945.8	524.4			91.9	26.1	491
2,890.2	452.6			87.9	23.8	487
194.5	1.7			6.8	25.8	155
5,202.2	2,627.7			68.1	184.5	648
5,334.1	3,925.4			74.2	202.3	655
			1,710.8	17.7	116.8	792
			1,862.4	22.8	139.5	905
49.3	3,631.2			11.8	106.8	729
35.1	1,499.5			0	63.3	-
	1,258.0			(4.0)	72.0	642
	2,597.2			29.8	156.5	1,048
	2,829.2			31.5	165.6	1,056

SG Hambros Bank and Trust:

* Since June 2001, SG Hambros Bank and Trust (SGHBT) directly consolidates SG Investment Management (SGIM), the group's UK equity broker. To enable fair comparison, the 2000 and 2001 accounts of SGHBT have been restated to include SGIM over the two full periods.

SG Banque De Maertelaere:

* Banque De Maertelaere was purchased in October 2001, via Sogéparticipations Belgium, and was renamed SG Banque De Maertelaere. It has been fully consolidated within the Société Générale Group since October 1, 2001.