

Parent company financial statements

Summary balance sheet of Société Générale

<i>(in billions of euros at December 31)</i>	2002	2001	Variation
Assets			
Interbank and money market assets	54.1	54.2	- 0.1
Customer loans	121.5	113.0	8.5
Securities ⁽¹⁾	156.9	156.5	0.4
<i>of which securities purchased under resale agreements</i>	40.7	35.7	5.0
Other assets	52.8	87.0	- 34.2
<i>of which options premiums</i>	32.3	60.2	- 27.9
Long-term investments	1.3	1.3	0.0
Total assets	386.6	412.0	- 25.4
Liabilities and shareholders' equity			
Interbank and money market liabilities ⁽²⁾	123.8	127.6	- 3.8
Customer deposits	117.6	111.6	6.0
Bonds and subordinated debt ⁽³⁾	13.6	15.3	- 1.7
Securities	64.1	62.1	2.0
<i>of which securities sold under repurchase agreements</i>	41.4	38.9	2.5
Other liabilities and provisions	53.0	81.5	- 28.5
<i>of which option premiums</i>	32.0	58.2	- 26.2
Equity and general reserve for banking risks	14.5	13.9	0.6
<i>of which general reserve for banking risks</i>	0.2	0.4	- 0.2
<i>of which shareholders' equity</i>	14.3	13.5	0.8
Total liabilities and shareholders' equity	386.6	412.0	- 25.4

(1) Including securities purchased under resale agreements.

(2) Including negotiable debt instruments.

(3) Including undated subordinated capital notes.

As at December 31, 2002, the parent company's total assets and liabilities amounted to EUR 386.6 billion, down 6.2% on December 31, 2001. The development of its activities was reflected in the key balance sheet figures.

- The increase in customer loans (+7.5%), which totalled EUR 121.5 billion at December 31, 2002, was essentially driven by the growth in mortgage loans (EUR +2.4 billion), capital goods financing (EUR +1.9 billion) and loans to financial institutions (EUR +1.9 billion). A notable rise of 12.3% was seen in outstanding loans to individual customers, fuelled primarily by the housing loan segment.
- The securities portfolio, excluding securities purchased under resale agreements, stood at EUR 116.2 billion at December 31, 2002, down 3.8% on year-end 2001. This fall

was notably due to the combined effect of the decline in the long-term investment portfolio (EUR -8.1 billion, including a negative exchange rate effect of EUR -3.1 billion) and the increase in investments in non-consolidated subsidiaries and affiliates (EUR +4.5 billion).

- Premiums on bought options fell against December 31, 2001 (EUR -27.9 billion) owing to a sharp reduction in issuance volumes. The same trend was seen in premiums on sold options.
- Customer deposits totalled EUR 117.6 billion at December 31, 2002, up 5.4% in relation to December 31, 2001 at EUR 111.6 billion. This growth principally resulted from the increase in corporate term deposits (EUR +6.3 billion).

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Summary income statement of Société Générale

<i>(in millions of euros at December 31)</i>	2002						2001		
	France	02/01 (%)	Abroad	02/01 (%)	Société Générale	02/01 (%)	France	Abroad	Société Générale
Net banking income	6.451	1.2	1.453	- 19.1	7.904	- 3.3	6.375	1.796	8.171
Operating expenses	(4.530)	5.6	(915)	- 17.0	(5.445)	1.0	(4.288)	(1.103)	(5.391)
Gross operating income	1.921	- 8.0	538	- 22.4	2.459	- 11.5	2.087	693	2.780
Cost of risk	(485)	74.5	(303)	- 0.7	(788)	35.2	(278)	(305)	(583)
Operating income	1.436	- 20.6	235	- 39.4	1.671	- 23.9	1.809	388	2.197
Net income from long-term, investments	(347)	17.2	46	NM	(301)	3.1	(296)	4	(292)
Earnings before exceptional items and tax	1.089	- 28.0	281	- 28.3	1.370	- 28.1	1.513	392	1.905
Exceptional items	(9)	- 40.0	(2)	0.0	(11)	- 35.3	(15)	(2)	(17)
Income tax	333	NM	17	- 78.5	350	194.1	40	79	119
Net reversal from general reserve for banking risks	159.	NM	-	NM	159	NM	-	-	-
Net income	1.572	2.2	296	- 36.9	1.868	- 6.9	1.538	469	2.007

Parent company net income for the 2002 financial year stood at EUR 1,868 million, down 6.9% on 2001. The breakdown of results between Société Générale in France and abroad is given in the above table.

The principal changes in the income statement were as follows:

- Gross operating income came out at EUR 2,459 million, representing a drop of 11.5% in relation to the previous year:
 - net banking income amounted to EUR 7,904 million, down 3.3% on 2001, and reflected mixed results. Retail Banking turned in excellent sales performances, marked by growth in the average volume of deposits (+4.4% on the individual customer segment) and loans (notably with an 11% increase in mortgage loans), as well as a rise of 4.4% in fee income from banking services. Revenues generated by the Equity & Advisory business were affected in 2002 by a difficult economic environment and extremely bearish equity markets, while the Fixed Income activities held up well over the period.
 - operating expenses totaled EUR 5,445 million, up 1% in relation to 2001.
- The net allocation to provisions stood at EUR 788 million in 2002, compared with EUR 583 million in 2001. This significant rise reflected the deterioration in the economic environment, both in France and abroad. The 2002 financial year was marked by an increase in American risk, notably in the media/telecom and energy sectors.

- Net income from long-term investments came out at EUR -301 million in 2002. It included the additional depreciation expense booked on the equity investment in SG Americas in the amount of EUR 244 million.

As a reminder, the same item in 2001 notably included the depreciation expense recorded on the equity investments in SG Americas, Fimatex and SG Argentina, which was partially offset by the capital gain realized on the sale of treasury stock to SG Asset Management (EUR +204 million).

- Exceptional items amounted to EUR -11 million in 2002 and principally comprised:
 - additional costs related to the introduction of the European single currency (EUR -9 million),
 - an adjustment to the contribution paid into the Compensation Fund and the Memorial Foundation for Victims of the Holocaust (EUR -2 million).
- Income tax in 2002 represented a tax gain of EUR 350 million (compared with a gain of EUR 119 million in 2001).
- A reversal in the amount of EUR 159 million was made from the General reserve for banking risks to cover the various costs and provisions related to a fraud that concerned the former private client brokerage division of Cowen, a subsidiary of SG Americas. This activity, which was acquired with Cowen & Company in 1998, was sold in 2000.

Balance sheet

Assets

<i>(in millions of euros)</i>	2002	2001	2000
Cash, due from central banks and post office accounts	1,546	3,191	1,387
Due from banks	70,842	73,985	64,178
Customer loans	143,787	125,606	114,491
Lease financing and similar agreements	110	130	133
Treasury notes and similar securities	22,592	28,939	21,678
Bonds and other debt securities	48,173	49,803	45,824
Shares and other equity securities	23,968	24,927	31,709
Affiliates and other long-term securities	875	728	401
Investments in subsidiaries	19,821	15,371	12,282
Tangible and intangible fixed assets	1,258	1,286	989
Treasury stock	783	1,005	1,071
Accruals, other accounts receivable and other assets	52,836	86,998	73,026
Total	386,591	411,969	367,169

Liabilities and shareholders' equity

<i>(in millions of euros)</i>	2002	2001	2000
Due to central banks and post office accounts	698	1,241	2,884
Due to banks	93,612	81,987	85,608
Customer deposits	149,236	140,262	114,556
Securitized debt payables	41,299	59,171	48,161
Accruals, other accounts payable and other liabilities	74,355	103,220	92,181
Provisions for general risks and commitments	1,285	1,471	1,730
Subordinated debt and notes	11,575	10,792	9,840
General reserve for banking risks	207	366	366
Shareholders' equity			
Common stock	538	539	529
Additional paid-in capital	5,388	5,518	5,068
Retained earnings	6,530	5,395	3,980
Net income	1,868	2,007	2,266
Sub-total	14,324	13,459	11,843
Total	386,591	411,969	367,169

Off-balance sheet items

<i>(in millions of euros)</i>	2002	2001	2000
Commitments received			
Loan commitments from banks	1,496	1,937	2,274
Guarantee commitments from banks	29,419	29,598	26,451
Commitments on securities	2,717	4,402	3,041
Foreign exchange transactions	313,651	315,471	254,093
Commitments granted			
Loan commitments	76,872	83,054	81,695
Guarantee commitments	78,622	63,530	57,396
Commitments on securities	3,594	3,345	2,488
Foreign exchange transactions	311,134	314,103	253,560
Forward financial instrument commitments	5,291,600	5,796,794	5,200,091

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Income statement

<i>(in millions of euros at December 31)</i>	2002	2001	2000
Net interest income from:			
Transactions with banks	(448)	(902)	(1,728)
Transactions with customers	2,216	1,649	2,548
Bonds and other debt securities	551	508	476
Other interest and similar revenues	21	590	393
Net income from lease financing and similar agreements	8	9	15
Sub-total	2,348	1,854	1,704
Dividend income	1,292	1,153	1,091
Net interest and similar income	3,640	3,007	2,795
Net fee income	2,029	2,073	1,974
Net income from financial transactions	2,112	2,985	3,077
Other net operating income	123	106	94
Net banking income	7,904	8,171	7,940
Personnel expenses	(3,305)	(3,222)	(3,318)
Other operating expenses	(1,834)	(1,912)	(1,799)
Depreciation and amortization	(306)	(257)	(221)
Total operating expenses	(5,445)	(5,391)	(5,338)
Gross operating income	2,459	2,780	2,602
Cost of risk	(788)	(583)	(210)
Operating income	1,671	2,197	2,392
Net income from long-term investments	(301)	(292)	182
Earnings before exceptional items and tax	1,370	1,905	2,574
Exceptional items	(11)	(17)	(55)
Income tax	350	119	(253)
Net reversal from General Reserve for Banking Risks	159		
Net income	1,868	2,007	2,266

Changes in shareholders' equity

<i>(in millions of euros)</i>	Common stock	Additional paid-in-capital	Retained earnings	Shareholders' equity	General reserve for banking risks	Total equity
At December 31, 2000	529	5,068	6,246	11,843	366	12,209
Increase in common stock	10	450	-	460	-	460
Net income for the period	-	-	2,007	2,007	-	2,007
Dividends paid ⁽¹⁾	-	-	(847)	(847)	-	(847)
Revaluation reserves	-	-	(4)	(4)	-	(4)
At December 31, 2001	539	5,518	7,402	13,459	366	13,825
Increase in common stock	(1)	(130)	-	(131)	-	(131)
Net income for the period	-	-	1,868	1,868	-	1,868
Dividends paid ⁽²⁾	-	-	(872)	(872)	-	(872)
Others movements ⁽³⁾	-	-	-	-	(159)	(159)
At December 31, 2002	538	5,388	8,398	14,324	207	14,531

(1) After elimination of treasury stock dividend: EUR 42.2 million.

(2) After elimination of treasury stock dividend: EUR 19.8 million.

(3) A reversal in the amount of EUR 159 million was made from General Reserve for Banking Risks to cover charges and allowances linked to fraud affecting Cowen's former private client brokerage division.

Five-year financial summary

	2002	2001	2000	1999 *	1998 *
Financial position at year-end					
Capital stock (in millions of euros) ⁽¹⁾	538	539	529	522	467
Number of outstanding shares ⁽²⁾	430,170,265	431,538,522	423,248,418	104,330,621	102,183,148
Result of operations (in millions of euros)					
Gross banking and other income ⁽³⁾	21,261	23,251	23,874	20,875	22,373
Earnings before income tax, depreciation, amortization, provisions, employee profit sharing and general reserve for banking risks	3,298	3,210	2,485	2,106	2,118
Employee profit sharing	(1)	1	52	5	2
Income tax	(350)	(119)	253	68	(432)
Net income	1,868	2,007	2,266	1,645	455
Total dividend paid	903	891**	889	647	383
Earnings per share (in millions of euros)					
Earnings after tax but before depreciation, amortization and provisions	8,48	7,71	5,15***	19,54	24,96
Earnings after tax, depreciation, amortization and provisions	4,34	4,65	5,35***	15,77	4,45
Dividend paid per share	2,10	2,10	2,10***	6,20	3,75
Personnel					
Number of employees	39,713	38,989	37,323	36,220	36,769
Total salaries (in millions of euros)	2,270	2,266	2,289	1,925	1,673
Employee benefits (Social security and other) (in millions of euros)	970	931	928	833	742

* After impact of the SG Paribas project.

** After impact of the cancellation of 7,200,000 shares decided by the Board of Directors at its meeting of February 20, 2002.

*** Following the four-for-one stock split, the number of shares increased fourfold.

(1) In 2002, Société Générale carried out a capital reduction of EUR 9.0 million through the cancellation of 7,200,000 shares, combined with a reduction in additional paid-in capital of EUR 398.0 million.

Over the period, Société Générale also increased its common stock by EUR 7.3 million, with EUR 268.2 million of additional paid-in capital, as follows:

- EUR 6.1 million, with EUR 252.7 million of additional paid-in capital, was the result of employees subscribing for shares under the Employee Share Ownership Plan;
- EUR 1.2 million, with EUR 15.5 million of additional paid-up capital, resulted from employees exercising stock options vested by the Board of Directors.

(2) At December 31, 2002, Société Générale's common stock comprised 430,170,265 shares with a nominal value of EUR 1.25 per share.

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

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List of subsidiaries and affiliates

<i>(in thousands of euros or local currencies)</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)
I - Information of investment 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	EUR	538,630	1,515,170	100.00	1,910,368	1,910,368
Généfinance						
29, boulevard Haussmann, 75009 Paris	EUR	1,600,000	231,756	100.00	1,736,024	1,736,024
SG Asset Management						
17, cours Valmy, 92800 Puteaux	EUR	292,800	1,249,318	100.00	1,539,478	1,539,478
Généfitec						
29, boulevard Haussmann, 75009 Paris	EUR	745,845	45,840	100.00	1,203,563	1,203,563
SG Americas Inc.						
1221 avenue of the Americas - New York, 10020 - USA	USD	-	1,602,691	100.00	1,505,957	886,949
Généfimm						
29, boulevard Haussmann, 75009 Paris	EUR	392,340	(5,034)	100.00	651,732	611,793
SG Hambros Ltd.						
Exchange House - Primrose St. - London EC2A 2HT Great Britain	GBP	282,185	15,398	100.00	434,733	434,733
SG Ariki Inc.						
Corporation Trust Center, 1209 Orange Street, Wilmington New Castel - Delaware - USA	USD	337,345	-	100.00	320,545	320,545
Soginfo						
29, boulevard Haussmann, 75009 Paris	EUR	232,303	34,071	100.00	265,797	265,797
Valminvest						
29, boulevard Haussmann, 75009 Paris	EUR	248,877	(32,445)	100.00	249,426	249,426
Fiditalia SPA						
Via G. Ciardi, 9 - 20148 - Milan - Italy	EUR	63,278	108,779	100.00	224,318	224,318
Nofirec						
17, cours Valmy, 92800 Puteaux	EUR	202,929	20,443	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	161,000	100.00	215,445	215,445
Centre d'Affaires Paris-Trocadéro						
29, boulevard Haussmann, 75009 Paris	EUR	169,061	3,209	100.00	196,109	196,109
Génégis I						
29, boulevard Haussmann, 75009 Paris	EUR	192,900	3,932	100.00	196,055	196,055
Société Générale Canada						
Montréal Québec H3B 3A7 - Canada	CAD	250,772	5,645	100.00	172,403	172,403
Crédit Immobilier Général						
18, avenue d'Alsace, 92978 Paris-La Défense Cedex	EUR	109,424	4,557	100.00	124,292	214,292
Société Immobilière 29 Haussmann						
29, boulevard Haussmann, 75009 Paris	EUR	114,413	951	100.00	114,375	114,375
Fimat Banque SA						
50, boulevard Haussmann, 75009 Paris	EUR	98,553	10,528	100.00	103,752	103,752
SG Securities Asia Intl Holding Ltd.						
80, Robinson road, 21-00 - 0688898 Singapore	USD	96,990	(15,678)	100.00	95,356	95,356
Société Générale Finance (Ireland) Ltd.						
31/32 Morisson Chambers, Nassau street, Dublin 2 - Ireland	EUR	77,454	9,382	100.00	81,960	81,960
Compagnie Foncière de la Méditerranée						
29, boulevard Haussmann, 75009 Paris	EUR	76,627	2,216	100.00	155,837	80,739
Orpavimob SA						
29, boulevard Haussmann, 75009 Paris	EUR	65,288	9	100.00	65,288	65,288
SG Asia Ltd.						
42/F Edinburgh Tower - 15 Queen's Road Central, Hong Kong	HKD	400,000	161,508	100.00	48,910	48,910
Banco Sogeral						
Rua Verbo Divino 1207, Chacara Santo Antonio, São Paulo CEP 04719-002, Brazil	BRL	83,000	(16,276)	100.00	48,228	37,803

LIST OF SUBSIDIARIES AND AFFILIATES

Unreimbursed loans and advances made by the 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
-	-	175,813	(227,369)	318,465	
-	92,188	311,815	194,063	219,000	
-	-	642,650	189,779	142,970	
-	-	218,307	162,620	92,530	
465,857	-	1,809,457 ⁽¹⁾	24,357	-	capital = USD 1 EUR 1 = USD 1.0487
100,627	623	41,695	35,756	-	
-	-	73,999	16,400	15,911	EUR 1 = GBP 0.6505
-	-	23,672	2,142	-	EUR 1 = USD 1.0487
-	1,000	26,338	8,351	5,517	
-	-	5,088	(957)	-	
-	-	288,838	8,818	-	
-	-	253	11,428	7,170	of which 2002 advance of 7,035
80,392	1,564,587	4,325,000	2,040,000	-	EUR 1 = JPY 124.39
-	-	17,206	5,637	8,312	
-	-	162,117	(435)	1,286	
-	-	1,471,972	37,154	-	year-end October 31, 2002 EUR 1 = CAD 1.655
-	37,711	62,851	16,160	-	
-	-	6,216	2,227	2,401	
44,210	130	20,553	18,751	25,266	
-	-	38,066	31,769	-	1 EUR = USD 1.0487
-	-	11,227	5,982	8,400	
-	-	7,046	2,129	2,243	
-	-	2,764	2,249	-	capital converted into USD in January 2001
-	-	167,612	64,145	-	EUR 1 = HKD 8.1781
-	-	931,708	(6,909)	-	EUR 1 = BRL 3.7124

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<i>(in thousands of euros or local currencies)</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)
Eléaparts						
29, boulevard Haussmann, 75009 Paris	EUR	42,040	(5,665)	100.00	48,070	37,547
SG Wertpapierhandelsgesellschaft mbH						
Mainze Landstrasse 36 - D60325 Frankfurt am Main - Germany	EUR	55	(77,934)	100.00	31,586	31,586
Patriges Gracechurch						
29, boulevard Haussmann, 75009 Paris	EUR	27,479	2,761	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	(8,027,120)	100.00	26,857	26,857
Société Générale Australia Holding Ltd.						
350, George Street - Sydney NSW 3000 - Australia	AUD	21,500	195,654	100.00	22,789	22,789
Werbrow Holdings						
1 Earlsfort Centre, Hatch Street - Dublin 2 - Ireland	EUR	20,659	552	100.00	20,658	20,658
Géninfo						
Les Miroirs, Bt. C, 18, avenue d'Alsace, 92400 Courbevoie	EUR	18,524	29,370	100.00	20,477	20,477
Nabab						
10, rue Treilhard, 75008 Paris	EUR	30,000	(7,067)	100.00	15,900	15,900
Inora Life Ltd. (ex-Lyxor Life Ltd.)						
6, Exchange Place, International Financial Services Center, Dublin 1 - Ireland	EUR	15,000	(1,523)	100.00	15,000	15,000
SG Energie						
17, cours Valmy, 92800 Puteaux	EUR	13,000	4,344	100.00	14,785	14,785
Sogé Colline Sud						
29, boulevard Haussmann, 75009 Paris	EUR	14,250	27	100.00	14,483	14,483
SG Asia (Singapore) Ltd.						
80, Robinson Road # 24-00 - 068898 Singapore	SGD	23,136	20,780	100.00	12,483	12,483
Réalia						
Tour Bastion, place du Champs-de-Mars 5, 1050 Brussels Belgium	EUR	16,578	(3,279)	100.00	17,221	13,515
Intersogé						
Talstrasse 66, BP 671, CH-8039 Zurich - Switzerland	CHF	11,320	17,905	100.00	10,111	10,111
Société Générale Bank Nederland N.V.						
Museumplein 17 1071 DJ Amsterdam - Netherlands	EUR	7,714	2,815	100.00	8,042	8,042
Sogé Périval IV						
29, boulevard Haussmann, 75009 Paris	EUR	6,405	425	100.00	6,704	6,704
Société de la rue Edouard-VII						
29, boulevard Haussmann, 75009 Paris	EUR	11,396	714	99.86	59,605	12,327
SG Financial Inc.						
Corporation Trust Center, 1209 Orange Street, Wilmington New Castel - Delaware - USA	USD	2,030,000	-	99.70	1,930,009	1,930,009
Sogéfontenay						
17, cours Valmy, 92800 Puteaux	EUR	4,200	321	99.00	9,055	9,055
Société Générale Investments (UK) Ltd.						
SG House, 41 Tower Hill, EC3N 4SG London - Great Britain	GBP	157,883	5,020	98.96	239,646	239,646
SG Expressbank						
36, rue Dragan Tsankov, 1040 Sofia - Bulgaria	BGN	28,530	43,884	97.95	34,256	34,256
SKB Banka						
Adjovscina,4 - 1513 Ljubljana - Slovenia	SIT	12,649,200	23,172,920	96.17	218,034	218,034
Sogé Périval I						
29, boulevard Haussmann, 75009 Paris	EUR	7,701	470	94.98	7,313	7,313
Sogé Périval III						
29, boulevard Haussmann, 75009 Paris	EUR	7,473	523	94.83	7,095	7,095
Sogé Périval II						
29, boulevard Haussmann, 75009 Paris	EUR	7,816	474	94.75	7,402	7,402
SG Vostok						
5, Nikitsky Pereulok, 103009 Moscou - Russia	RUB	222,350	281,693	90.00	13,470	13,470
Banque de Polynésie						
Bd Pomare, BP 530, Papeete, Tahiti - French Polynesia	XPF	1,380,000	3,515,542	80.00	12,560	12,560
Crédit du Nord						
28, place Rihour, 59800 Lille	EUR	740,263	178,067	79.97	584,255	584,255

LIST OF SUBSIDIARIES AND AFFILIATES

Unreimbursed loans and advances made by the 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
-	-	1,884	(3,731)	-	
-	-	106,198	20,166	-	
-	-	-	1,134	37,618	
-	-	28,848,107	(6,809,786)	1,953	EUR 1 = IDR 9.386
-	808,202	668,489	(17,248)	-	EUR 1 = AUD 1.8556
-	-	1,779	1,766	1,710	
-	-	1,223	(17,072)	1,297	
-	4,584	1,476	(5,863)	-	
-	-	90,848	(1,730)	-	
-	-	903,950	(4,799)	-	
-	-	2,298	419	-	
-	-	26,371	1,835	-	capital partially converted into USD in December 2000 EUR 1 = SGD 1.8199
-	-	-	192	-	
-	-	514	(13)	-	difference = 2.311 EUR 1 = CHF 1.4524
-	-	171,661	2,253	-	
4,269	-	1,603	244	-	
-	-	483	289	245	difference = 16.509
-	-	19,164	5,384	-	Created in December 2002
11,434	-	1,791	98	-	
-	643,669	6,629	(8,484)	-	EUR 1 = GBP 0.6505
-	-	55,200	15,086	2,307	EUR 1 = BGN 1.9546
162,889	5	1,219,700	4,524,527	-	EUR 1 = SIT 230.158
-	-	1,721	245	-	
5,865	-	1,729	283	-	
5,869	-	1,751	287	-	
-	17,087	442,962	26,090	-	EUR 1 = RUB 33.5112 difference = 45
-	49,983	8,487,504	1,822,924	5,529	EUR 1 = XFP 119.33174
-	-	1,435,604	173,139	74,021	

Parent company financial statement

<i>(in thousands of euros or local currencies)</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)		
BFV - SG 14, Lalana Jeneral Rabehevitra, BP 196, Antananarivo 101 - Madagascar		MGF	70,000,000	9,194,980	70.00	7,614	7,614
Sogessur 2, rue Jacques-Daguerre, 92565 Rueil-Malmaison		EUR	25,500	(2,375)	65.00	60,885	9,481
Komerční Banka Centrala Na Prokope 33 - Postovni Prihradka 839 - 114 07 Prague 1 Czech Republic		CZK	19,004,926	3,638,746	60.35	1 193 851	1,193,851
Makatéa Inc. 1221, Avenue of the Americas, New York, NY 10020 - USA		USD	1,502,000	(23,735)	60.00	953 562	953,562
Sogéparts 29, boulevard Haussmann, 75009 Paris		EUR	17,600	4,603	60.00	11,253	11,253
Société Générale de Banques au Cameroun Rue Joss - Douala - Cameroon		XAF	6,250,000	17,328,596	58.08	16,940	16,940
Société Générale de Banques au Sénégal 19, avenue Léopold Sédar Senghor, Dakar - Senegal		XAF	4,527,600	16,871,723	57.73	5,855	5,855
Généfim 29, boulevard Haussmann, 75009 Paris		EUR	72,779	117,993	57.62	89,846	89,846
Société Générale de Banques en Côte-d'Ivoire 5 & 7, avenue J. Anoma, 01 BP 1355, Abidjan 01 - Côte-d'Ivoire		XAF	15,333,335	30,911,249	56.63	20,820	20,820
Fimatex 11, rue de Prony, 75848 Paris Cedex 17		EUR	27,307	126,541	56.04	247,211	130,075
National Société Générale Bank 5, rue Champollion - Cairo - Egypt		EGP	400,000	175,817	54.33	14,997	14,997
Union Internationale de Banques 65, avenue Habib Bourguiba, 1000A Tunis - Tunisia		TND	70,000	51,100	52.00	75,516	75,516
Société Générale Marocaine de Banques 55, boulevard Abdelmoumen, Casablanca - Morocco		MAD	1,170,000	855,533	51.91	71,866	71,866
Méhétia Inc. 1105, North Market Street Wilmington De 19 890, Delaware - USA		USD	2,559,917	(40,571)	51.00	1,430,497	1 430,497
Romanian Bank for Development A, Doamnei street, 70016 Bucarest 3, Romania		ROL	3,484,507,000	8 077 131,000	51.00	170,226	170,226
Socgen Real Estate Company 1221, Avenue of the Americas, New York, NY 10020 - USA		USD	800,000	794,359	50.31	810,022	810,022
B) Affiliates (10 to 50% owned by Société Générale)							
Société Générale Calédonienne de Banque 56, rue de la Victoire, Nouméa, New Caledonia		XPF	1,068,375	5,935,220	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	(27,858)	30.00	34,752	34,752
Banca SAI Corso Galilei, 12 - 10126 Turin - Italy		EUR	36,890	-	30.00	11,067	11,067
United Arab Bank Po Box 3562 Abu Dhabi - United Arab Emirates		AED	275,091	115,919	20.00	10,432	10,432
Sophia 68, avenue des Champs-Élysées, 75008 Paris		EUR	362,346	530,486	16.46	184,806	184,806
Crédit Logement 50, boulevard Sébastopol, 75003 Paris		EUR	843,995	53,174	13.50	115,680	115,680
Bank Muscat (S.A.O.G.) Po Box 134, Ruwi, Poste Code 112 - Oman		OMR	49,037	54,303	11.15	23,702	23,702

LIST OF SUBSIDIARIES AND AFFILIATES

Unreimbursed loans and advances made by the 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
-	19,884	110,026,599	18,850,345	1,954	EUR 1 = MGF 6.391.16
-	239	19,943	(11,121)	-	
-	149,698	35,389,595	4,742,123	7,950	EUR 1 = CZK 31.577
-	-	40,533	26,341	23,213	EUR 1 = USD 1.0487
-	-	9,349	1,451	931	
-	-	32,941,396	3,811,316	2,258	difference = 1.675 EUR = XAF 655.957
-	-	36,166,904	6,041,695	2,868	difference = 1.447 EUR 1 = XAF 655.957
-	7,113	10,027	24,352	16,303	
-	-	55,414,000	1,705,240	3,467	difference = 5.166 EUR 1 = XAF 655.957
-	-	53,500	(3,223)	-	
-	25,351	748,750	154,105	3,826	EUR 1 = EGP 4.845
-	-	119,899	5,100	-	EUR 1 = TND 1.4021
-	-	2,500,647	397,544	9,156	difference = 1.142 EUR 1 = MAD 10.6747
-	-	69,324	45,036	39,679	EUR 1 = USD 1.0487
-	-	11,286,519,000	1,048,395,000	18,827	EUR 1 = ROL 35.135
-	-	83,694	36,781	-	EUR 1 = USD 1.0487
-	43,494	8,156,672	1,838,916	3,642	EUR 1 = XPF 119.33174
-	-	29,694	(34,377)	-	EUR 1 = GBP 0.6505
-	-	NC	-	-	
-	-	158,116	73,617	3,922	difference = 81 EUR 1 = AED 3.8518
-	-	322,616	96,218	9,061	
450,046	229,222	143,960	44,450	5,735	
-	133	121,427	22,855	1,545	EUR 1 = OMR 0.38245

Parent company financial statement

List of subsidiaries and affiliates

<i>(in thousands of euros)</i>	Book value of shares		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	40,214	26,273	5,691,396	228,833	60,273	Revaluation difference: 2,158
2) Foreign subsidiaries	238,868	59,913	6,200	104,760	5,130	Revaluation difference: 267
B) Affiliates not included in 1						
1) French companies	21,005	5,753	135	114	178	Revaluation difference: 0
2) Foreign companies	71,205	11,484	60,466	257	602	Revaluation difference: 0

Report of the statutory auditors on the annual accounts

(Free translation of the French original)

Year ended December 31, 2002

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, 2002

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.

1. 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, 2002 and the results of its operations for the year then ended, in accordance with French accounting principles.

2. 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 in 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 5, 2003

The Statutory Auditors

BARBIER FRINAULT & AUTRES



Philippe Peuch-Lestrade



Isabelle Santenac

ERNST & YOUNG AUDIT



Christian Mouillon

Parent company financial statement

INFORMATION ON COMMON STOCK

Three-year breakdown of capital and voting rights ⁽¹⁾

	At December 31,		At December 31,		At December 31,	
	% of capital	% of voting rights	% of capital	% of voting rights	% of capital	% of voting rights
Employees and former employees via the E-Fund (39,344 people)	7.65%	12.87%	7.35%	12.30%	7.35%	12.45%
Aviva	4.14%	4.51%	6.69%	8.20%	6.75%	7.73%
Groupama / GAN	3.08%	2.82%	(3)	(3)	(3)	(3)
Meiji Life	2.97%	5.28%	3.19%	5.63%	3.25%	5.76%
CDC ⁽²⁾	1.88%	2.94%	2.52%	3.39%	2.52%	3.43%
PSA	1.66%	3.00%	2.10%	3.47%	2.14%	3.55%
Dexia	1.40%	1.28%	1.32%	1.17%	NA	NA
Pernod Ricard	0.69%	1.26%	1.16%	2.06%	1.19%	2.10%
AGF	(3)	(3)	2.50%	3.94%	2.77%	4.39%
SCH	(3)	(3)	1.50%	1.33%	5.93%	5.25%
Free float	70.98%	66.04%	65.46%	58.51%	61.22%	55.34%
Treasury stock	3.46%	0.00%	4.12%	0.00%	4.76%	0.00%
Buybacks	2.09%	0.00%	2.08%	0.00%	2.12%	0.00%
Total	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Number of outstanding shares	430.170.265	469.480.478	431.538.522	488.787.663	423.248.418	477.614.214

To the best of Société Générale's knowledge, no other shareholders hold more than 1% of the capital or voting rights, excluding undertakings for collective investment in transferable securities (UCITS).

(1) Including double voting rights (Article 14 of the Company's by-laws).

(2) CDC (general section only), excluding CDC IXIS Capital Markets and lent securities.

(3) Shareholders holding less than 1% of the capital or voting rights, at the closing date.

At June 30, 2002, on the basis of a study of identifiable bearer securities, the Société Générale Group had over 300,000 individual shareholders (representing 6.9% of the capital, excluding the employee share ownership plan and shares held directly by employees).

Amount of common stock

At December 31, 2002, Société Générale's common stock amounted to EUR 537,712,831.25 and was divided into 430,170,265 shares with a nominal value of EUR1.25 per share, all eligible for dividends paid out of income earned from January 1, 2003.

If all vested stock options were to be exercised, 5,924,235 shares would be issued, representing a maximum potential dilution of 1.38%. The Group's common stock would then amount to EUR 545,118,125, divided into 436,094,500 shares.

As part of the Group's capital market activities, transactions involving indices or underlyings with a Société Générale share component may be carried out. These transactions do not have an impact on the Group's future capital.

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 Francs) (nominal value: FRF 30)					
Exercise of stock options (1st half 1998)	Apr.10, 1998	44,570	98,736,639	2,962,099,170	0.05
Conversion of convertible bonds (1st half 1998)	Apr.10, 1998	1,489,932	100,226,571	3,006,797,130	1.51
Increase through Company Savings Scheme – 1998	Jul.10, 1998	1,855,360	102,081,931	3,062,457,930	1.85
Exercise of stock options (1st half 1998)	Jul.10, 1998	24,372	102,106,303	3,063,189,090	0.02
Exercise of stock options (2nd half 1998)	Jan.27, 1999	76,845	102,183,148	3,065,494,440	0.08
(in EUR) (nominal value: EUR 5)					
Conversion of capital into euros: Incorporation de reserves:	Jan.27, 1999		102,183,148	510,915,740	
Increase through Company Savings Scheme - 1999	Jun. 4, 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	0.3
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: EUR 1.25)					
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 through contribution of assets by Sogénal	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
Cancellation of shares	Feb.20, 2002	7,200,000	424,338,522	530,423,152.50	1.67
Exercise of stock options (1st half 2002)	Aug.1, 2002	566,080	429,791,220	537,239,025.25	1.28
Increase through Company Savings Scheme – 2002		4,886,618			
Exercise of stock options (2nd half 2002)	Jan.28, 2003	379,045	430,170,265	537,712,831.25	0.09

Under the authorization granted to it by the Extraordinary General Meetings of May 13, 1997, the Board of Directors, during its meetings of 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, August 2, 2000 and January 16, 2000.

At December 31, 2002, there were 5,924,235 options outstanding, which could result in the issuance of 5,924,235

new shares representing additional nominal common stock of EUR 7.4 million (see "Stock Options" on page 26 of "Review 2002").

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

Parent company financial statement

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 FRF 55.7 million, pursuant 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 and a fifth in 2002, in the amount of EUR 6.1 million.

Authorization to carry out stock market dealings in own shares

The Joint General Meeting of April 23, 2002 authorized the Company to buy or sell its own shares on the stock market 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 and following of the French Commercial Code, and within the following limits:

- maximum purchase price: EUR 97;
- minimum selling price: EUR 39;
- 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 2002 is indicated on page 9 of "Review 2002".

Duration of authorization

Eighteen months. The next Shareholders' Meeting will be asked to renew this authorization under the terms defined in the fourteenth resolution (see page 109).

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, 2002, employees of Société Générale and Crédit du Nord and its subsidiaries held a total of 33,600,205 of Société Générale's shares, representing 7.81% of common stock, through the mutual fund created under the Société Générale Company and Group Employee Savings Schemes.

Shareholder agreements

1. 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 French Financial Markets Council (*Conseil des marchés financiers*) was informed of this pre-emptive clause and published the same in its Decision No. 201C1375 dated November 19, 2001.

On December 18, 2002, Société Générale, Pernod Ricard and Santa Lina signed an amendment to the agreement concluded on June 27, 1997. This new agreement, which expires on December 31, 2006, limits the scope of the pre-emptive right granted to Société Générale by Santa Lina to those Société Générale shares held on the date of signing, namely 3,350,800 shares.

It also modifies the terms governing the exercise of this right. The French Financial Markets Council was informed of these new terms and published the same in Decision No. 202C1745 dated December 30, 2002.

2. On July 24, 2000, Société Générale signed an agreement with Santander Central Hispano concerning the management of the two parties' 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 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.

The agreement was initially concluded for a period of three years from the date of signing and is subsequently renewable for two-year periods.

This pre-emptive clause was published by the French Financial Markets Council in Decision No. 201C1417 dated November 30, 2001. This agreement was still in place at December 31, 2002. However, at this date, Santander Central Hispano no longer held any shares in Société Générale.

Parent company financial statement

Major changes in the investment portfolio in 2002

In 2002, the following transactions affected Société Générale's investment portfolio:

Outside France

Participation in the creation of
SG Financial Inc. – SG Ariki Inc.

Acquisition

Acquisition of equity in

MTS Spain – CLS Group Holding – Union Internationale de Banques – Centradia Group Ltd.

Increase of interest in

Euronext – SG de Banques au Cameroun – Komerčni Banka – Société Générale de Banques au Burkina Faso – SKB Banka dd.

Subscription to capital increases

Bank Muscat – United Arab Bank (Pda) – Sogeko – SG Investment UK – Al Meezan Investment Bank – Makatea Inc. – Méhétia Inc. – Banco Société Générale Buenos Aires.

Disposal of total interest in

SG Securities Madrid – Sg Yugoslav Bank – Aviation Asset Finance Clickborsa – Imfor – CLS Service (following exchange for shares in CLS Group Holding) – Cedel – Windermere Consultants – Blue Value – Sogelease CR AS Tchécoslovaquie.

Reduction of interest in

Super Twin Dragons – SG Hungaria Bank.

In France

Participation in the creation of
Epargne Service Entreprise (ESE).

Acquisition

Crédit Immobilier Général – Barfin – Nabab.

Acquisition of equity in

Séchillienne-Sidec.

Increase of interest in

Fimatex – Caisse de Refinancement Hypothécaire (CRH) – Fimat Banque – Sogéservice – SG Asset Management – Sogéfinancement – CreserfiS – Sofaris – Sogéperival 4.

Subscription to capital increases

CEPME – Sofaris – Crédit Logement – Orpavimob – BMS Exploitation – SFPMEI – Answork – Valminvest – Sas Carte Bleue – Sogessur.

Disposal of total interest in

Antibes Communication – Ise International – Sci Le Parvis – Port de Pauillac – Sofrapi – Strehmel – Sidec (following the takeover by Séchillienne-Sidec) – Téléfact – Cyber Comm – Investimage 3 – Investimage 4 – Cipcom – Rhodafin – Sci Les Marines du Port – Fimatex Société Générale – Sci Simon Bolivar – Printemps Réassurance – Soprimnor.

Reduction of interest in

Answork – Promopart – Sogega Pme – Alorfim.

In accordance with Article L.233.6 of the French Commercial Code, the following table summarizes the significant changes in Société Générale's investment portfolio in 2002.

Increase					Decrease				
Declaration threshold	Company	Dec. 31, 2002	% of capital previously		Declaration threshold	Company	Dec. 31, 2002	% of capital previously	
5%	Bank Muscat	11.15	6.83		5%	Printemps Réassurance	–	15.00	
	Al Meezan Investment Bank	6.80	–			Sci Simon Bolivar	–	10.00	
10%	Sas Carte Bleue	13.63	–		Sofrapi	–	10.00		
					Sci Les Marines du Port	–	10.00		
20%	Centradia Group Ltd.	29.03	–		Sci Le Parvis	–	10.00		
					Cipcom	–	8.30		
50%	Nabab	100.00	–		Cyber Comm	–	7.78		
	Crédit Immobilier Général	100.00	–		Soprimnor	–	6.00		
	SG Ariki Inc.	100.00	–		10%	Strehmel	–	19.91	
	Épargne Service Entreprise (ESE)	100.00	–			Soparsico	9.27	10.96	
	Barfin	99.88	–		33%	Fimatex Société Générale	–	50.00	
	SG Financial Inc.	99.70	–			50%	Sogega PME	0.12	99.76
	Makatea Inc.	60.00	–		Promopart		0.04	99.76	
	SG de Banques au Cameroun	58.08	43.42		Aviation Asset Finance		–	100.00	
	Union Internationale de Banques	52.00	–		Click Borsa		–	100.00	
	Méhétia Inc.	51.00	–		Blue Value		–	100.00	
				SG Securities Madrid	–		100.00		
				Sogelease CR AS Tchécoslovaquie	–		100.00		
				Windermere Consultants	–		99.90		
				SG Yugoslav Bank	–		95.00		
				Imfor	–		90.00		

Table of Directors' individual remuneration

(Received in 2002 from Société Générale (Art.L225-102-1 of the French Commercial Code)

(in euros)

Name of Directors	Fixed amount	Variable amount*	Attendance fees	Benefits in kind
Daniel BOUTON	1,000,008	1,250,000	28,470.(a)	Car
Philippe CITERNE	550,008	687,500	13,460.(a)	Car
Euan BAIRD			12,833.	
Gérard BAUDE			24,819.(b)	
Pierre BILGER			22,993.	
Jacques CALVET			47,812.	
Yves CANNAC			47,812.	
Robert A. DAY			6,524.(c)	
Guy DEJOUANY			15,010.	
Jean-Paul DELACOUR			9,534.	
Heirs of Pierre FAURRE			6,697.	
Daniel GOURICHON			24,819.(d)	
Kenjiro HATA			10,400.(e)	
Antoine JEANCOURT GALIGNANI			28,470.	
Philippe PRUVOST			24,819.(b)	
Patrick RICARD			22,993.	
Ernest-Antoine SEILLIÈRE			26,644.(f)	
Serge TCHURUK			19,343.	
Marc VIÉNOT			21,168.	
Anthony WYAND			33,121.(g)	

- a) The attendance fees received by the Chairman and the Chief Executive Officer are deducted from the variable part of their remuneration and are not received in addition to the same.
b) Paid to Société Générale SNB trade union.
c) Remuneration paid in capacity of non-voting director.
d) Paid to Société Générale CFDT trade union.
e) Paid to Meiji Life Insurance Co.
f) Paid to CGIP, now Wendel Investissement.
g) Paid to CGNU Plc, now AVIVA Plc.

* Variable amount relating to the 2002 financial year and paid in March 2003.

Daniel BOUTON	800,000
Philippe CITERNE	440,000

Fees paid to the statutory auditors – 2002 financial year

(in thousands of euros)

	Ernst & Young Audit		Barbier Frinault et Autres ⁽¹⁾		Deloitte Touche Tohmatsu ⁽²⁾	
	Amount	%	Amount	%	Amount	%
Audit						
Statutory audit work, certification, examination of parent company and consolidated accounts	6,022		5,567		1,741	
Related assignments	1,227		1,248		192	
Sub-total	7,249	95 %	68,15	93 %	1,933	
Other services						
Legal, tax, social information technology			222			
Internal audit	200					
Other	156		301			
Sub-total	356	5 %	523	7 %		
Total	7,605	100 %	7,338	100 %	1,933	

(1) Including the former Andersen offices taken over by the Ernst & Young network.

(2) Including the former Andersen offices taken over by the Deloitte Touche Tohmatsu network.

Parent company financial statement

Activities of principal subsidiaries and affiliates

Amounts 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	Shareholders' equity
					(1)
Groupe Crédit du Nord	Dec.31, 2001	80.0	Retail banking	23,667.0	1,105.2
	Dec.31, 2002	80.0	France	23,660.6	1,188.0
Société Générale de Banques aux Antilles (SGBA)	Dec.31, 2001	100.0	Retail banking	281.3	10.0
	Dec.31, 2002	100.0	outside France	299.0	10.0
Société Générale Calédonienne de Banques (SGCB)	Dec.31, 2001	100.0	Retail banking	766.0	68.4
	Dec.31, 2002	100.0	outside France	776.0	72.0
Banque de Polynésie (BDP)	Dec.31, 2001	80.0	Retail banking	762.6	48.1
	Dec.31, 2002	80.0	outside France	870.0	56.0
Banco SG SA - Argentina	Dec.31, 2001	99.3	Retail banking	1,059.6	122.5
	Dec.31, 2002	99.5	outside France	341.0	62.0
Société Générale de Banques en Côte-d'Ivoire (SGBCI)	Dec.31, 2001	56.6	Retail banking	762.7	77.5
	Dec.31, 2002	56.6	outside France	727.0	79.0
Société Générale de Banques au Sénégal (SGBS)	Dec.31, 2001	57.7	Retail banking	429.3	29.0
	Dec.31, 2002	57.7	outside France	490.0	44.0
National Société Générale Bank (NSGB) SAE Cairo - Egypt	Dec.31, 2001	54.3	Retail banking	1,639.0	141.4
	Dec.31, 2002	54.3	outside France	1,823.0	157.0
Société Générale de Banques au Liban (SGBL)	Dec.31, 2001	50.0	Retail banking	2,496.0	135.0
	Dec.31, 2002	50.0	outside France	2,200.0	111.0
Société Générale Marocaine de Banques (SGMB)	Dec.31, 2001	51.9	Retail banking	2,228.0	220.0
	Dec.31, 2002	51.9	outside France	2,324.0	227.0
Union Internationale de Banque (UIB) - Tunisia	Dec.31, 2001	N/A	Retail banking	N/A	N/A
	Dec.31, 2002	52.0	outside France	1,247.0	90.0
Banque Roumaine pour le Développement (BRD)	Dec.31, 2001	51.0	Retail banking	1,947.0	285.0
	Dec.31, 2002	51.0	outside France	1,815.0	257.0
Komerční Banka (KB) Czech Republic	Dec.31, 2001	60.0	Retail banking	13,498.0	595.0
	Dec.31, 2002	60.4	outside France	13,937.4	1,073.9
SG Express Bank - Bulgaria	Dec.31, 2001	98.0	Retail banking	298.0	39.0
	Dec.31, 2002	98.0	outside France	308.0	44.0
SKB - Slovenia	Dec.31, 2001	97.8	Retail banking	1,651.0	129.0
	Dec.31, 2002	97.8	outside France	1,564.0	124.0
ALD Autoleasing GmbH	Dec.31, 2001	88.7	Specialized	1,722.8	107.5
	Dec.31, 2002	92.6	Finance	1,638.5	165.2
ALD Automotive (ex- TEMsys)	Dec.31, 2001	100.0	Specialized	671.8	20.2
	Dec.31, 2002	100.0	Finance	1,179.2	62.0
Compagnie Générale de Location d'Équipements (CGI)	Dec.31, 2001	84.6	Specialized	2,226.6	114.3
	Dec.31, 2002	84.6	Finance	2,394.1	132.4
Eqdom - Tunisia	Dec.31, 2001	N/A	Specialized	N/A	N/A
	Dec.31, 2002	44.6	Finance	382.9	85.5
Fiditalia	Dec.31, 2001	100.0	Specialized	2,370.4	172.1
	Dec.31, 2002	100.0	Finance	2,503.9	169.8
Franfinance	Dec.31, 2001	100.0	Specialized	3,202.6	248.4
	Dec.31, 2002	100.0	Finance	3,200.7	250.9
GEFA Bank	Dec.31, 2001	100.0	Specialized	3,714.1	267.5
	Dec.31, 2002	100.0	Finance	5,256.3	516.1
Sogébaïl (Société Générale pour le développement des opérations de crédit-bail)	Dec.31, 2001	48.1	Specialized	2,007.5	257.6
	Dec.31, 2002	45.9	Finance	1,780.5	227.8
Sogéfimur	Dec.31, 2001	100.0	Specialized	684.8	68.0
	Dec.31, 2002	100.0	Finance	905.4	66.1
Sogelease France	Dec.31, 2001	100.0	Specialized	1,256.3	26.4
	Dec.31, 2002	100.0	Finance	1,449.9	57.7
Compagnie Générale d'Affacturage (CGA)	Dec.31, 2001	100.0	Factoring	1,050.1	23.7
	Dec.31, 2002	100.0		1,402.1	26.9

(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
13,283.1	14,009.2	-	-	154.9	1,135.3	8,009
13,846.3	14,976.4	-	-	175.7	1,162.9	8,007
155.0	167.0	-	-	(0.0)	17.7	141
154.0	169.0	-	-	(1.0)	16.0	134
598.9	594.5	-	-	15.5	52.2	285
598.0	589.0	-	-	16.0	53.0	284
674.0	588.9	-	-	10.1	50.8	300
720.0	683.0	-	-	15.0	55.0	290
739.8	721.1	-	-	(1.2)	109.4	1,096
230.0	153.0	-	-	(36.0)	32.0	963
496.9	608.8	-	-	9.0	62.9	1,009
553.0	587.0	-	-	1.0	61.0	983
330.4	272.7	-	-	9.2	36.5	387
357.0	312.0	-	-	9.0	42.0	445
1,349.8	1,057.1	-	-	34.9	78.5	691
1,536.0	1,073.0	-	-	38.0	83.0	808
1,861.0	854.0	-	-	18.0	76.0	1,016
1,653.0	693.0	-	-	10.0	80.0	1,013
1,629.0	1,302.0	-	-	39.7	142.0	2,057
1,659.0	1,355.0	-	-	37.0	143.0	2,061
N/A	N/A	N/A	N/A	N/A	N/A	N/A
915.0	832.0	-	-	4.0	46.0	1,463
1,516.0	765.6	-	-	73.0	188.1	4,507
1,416.0	861.0	-	-	66.0	185.0	4,365
9,962.0	4,276.0	-	-	93.0	278.0	10,473
10,632.8	3,834.0	-	-	282.9	715.1	8,704
242.0	120.0	-	-	5.7	21.0	802
251.0	145.0	-	-	8.0	24.0	805
1,146.0	766.0	-	-	(90.0)	61.0	1,084
1,089.0	752.0	-	-	-	72.0	1,052
-	-	-	-	5.0	47.2	476
-	-	-	-	61.5	82.4	498
6.4	622.8	-	-	6.2	32.2	333
8.4	976.9	-	-	8.3	45.7	475
7.1	1,416.0	-	-	0.3	83.3	546
6.4	1,513.6	-	-	25.3	108.3	529
N/A	N/A	N/A	N/A	N/A	N/A	N/A
-	369.8	-	-	6.6	24.5	229
-	2,152.7	-	-	(28.2)	122.4	665
-	2,240.4	-	-	11.1	140.6	619
-	2,829.2	-	-	31.5	165.6	1,056
-	2,919.8	-	-	39.9	179.0	1,093
49.3	3,631.2	-	-	11.8	106.8	729
21.2	5,181.7	-	-	183.9	286.7	723
-	1,750.9	-	-	15.5	29.6	-
-	1,531.2	-	-	15.0	28.1	-
-	591.4	-	-	3.0	7.4	-
-	734.9	-	-	3.1	7.8	-
-	1,195.2	-	-	1.2	16.2	-
-	1,376.8	-	-	1.3	18.6	-
-	1,047.4	-	5,262.0	5.5	31.9	165
-	1,388.7	-	6,035.3	6.5	35.8	171

Parent company financial statement

Amount in millions of euros

Company name	Year end	% interest	Activities	Total assets	Shareholders' equity
					(1)
Sogécap	Dec.31, 2001	100.0	Insurance	34,396.4	858.6
	Dec.31, 2002	100.0		35,836.9	810.6
Sogessur	Dec.31, 2001	65.0	Insurance	65.7	9.1
	Dec.31, 2002	65.0		79.3	12.0
Europe Computer Systèmes (Groupe ECS)	Dec.31, 2001	100.0	IT Equipment leasing and management	612.6	82.3
	Dec.31, 2002	100.0		617.5	94.4
Banque de Réescompte et de Placement (BAREP)	Dec.31, 2001	100.0	Treasury	8,799.1	50.9
	Dec.31, 2002	100.0	Banking	7,388.4	50.5
Parel	Dec.31, 2001	100.0	Custody cash management	1,648.0	27.1
	Dec.31, 2002	100.0		1,516.0	23.6
SG Cowen Securities Corporation	Dec.31, 2001	100.0	Investment	46,140.3	1,130.5
	Dec.31, 2002	100.0	Banking	12,986.8	814.2
SG Securities London Ltd. (SGSL)	Dec.31, 2001	100.0	Securities	3,149.3	138.6
	Dec.31, 2002	100.0	Brokerage	2,207.0	145.6
Société Générale Securities Paris	Dec.31, 2001	100.0	Securities	499.5	13.6
	Dec.31, 2002	100.0	Brokerage	277.3	17.4
Société Générale Asia Limited	Dec.31, 2001	100.0	Investment	234.8	100.4
	Dec.31, 2002	100.0	Banking	232.5	106.5
SG Securities Asia International Holdings Ltd.	Dec.31, 2001	100.0	Securities	249.7	95.1
	Dec.31, 2002	100.0	Brokerage	356.3	119.7
Groupe Fimat	Dec.31, 2001	100.0	Derivatives	11,428.0	164.2
	Dec.31, 2002	100.0	Brokerage	8,700.0	165.0
Fimatex-Boursorama	Dec.31, 2001	77.5	Online	517.0	-
	Dec.31, 2002	67.0	Brokerage	398.1	150.6
Société Générale Holding Australia Ltd. (SGAL)	Dec.31, 2001	100.0	Corporate	6,264.7	127.3
	Dec.31, 2002	100.0	Banking	10,034.5	115.5
Banco Société Générale Brasil SA - Sogeral-Brazil	Dec.31, 2001	100.0	Corporate	289.5	34.1
	Dec.31, 2002	100.0	Banking	122.7	17.3
Société Générale Canada	Dec.31, 2001	100.0	Corporate	3,362.6	175.8
	Dec.31, 2002	100.0	Banking	3,358.6	177.4
Korean French Banking Corporation-Sogéko	Dec.31, 2001	39.8	Corporate	786.5	39.4
	Dec.31, 2002	41.4	Banking	294.4	24.8
Crédit Immobilier Général (CIG)	Dec.31, 2001	100.0	Real Estate	1,192.0	131.3
	Dec.31, 2002	100.0	Finance	1,186.9	128.8
Généfim	Dec.31, 2001	100.0	Real Estate	1,120.0	169.5
	Dec.31, 2002	100.0	Finance	1,149.3	167.5
SG Asset Management (SG AM)	Dec.31, 2001	100.0	Asset	1,918.7	1,699.0
	Dec.31, 2002	100.0	Management	1,982.9	1,728.8
Trust Company of the West (TCW)	Dec.31, 2001	52.3	Asset	383.4	185.9
	Dec.31, 2002	59.8	Management	343.7	178.6
Société Générale Bank & Trust (SGBT)	Dec.31, 2001	100.0	Private Banking	11,612.5	409.1
	Dec.31, 2002	100.0	Europe	11,309.1	1,015.3
Société Générale Hambros Bank and Trust (SGHBT)	Dec.31, 2001	100.0	Private Banking	3,470.2	504.0
	Dec.31, 2002	100.0	Europe	3,203.7	481.7
SG Banque De Maertelaere (SGBDM)	Dec.31, 2001	94.5	Private Banking	262.1	27.5
	Dec.31, 2002	95.5	Europe	308.5	34.1

(1) Shareholders' equity including net income.

(2) For insurance companies.

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

Subsidiaries for which no staff numbers are given do not have any dedicated employees.

Banco SG Argentina

The 2002 financial year was marked by the economic and financial markets crisis in Argentina, which was reflected in an 11% drop in net banking income, a 70% devaluation of the peso and 41% inflation after 10 years of price stability.

UIB

In November 2002, the Société Générale Group acquired a 52% stake in the capital of Union Internationale de Banques in Tunisia. The data concerning the net banking income and net income were calculated for the post-acquisition period.

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
-	-	31,525.0	4,317.8	118.6	249.9	337
-	-	32,717.7	4,765.3	65.4	166.5	366
-	-	43.8	44.0	(12.5)	8.6	213
-	-	53.4	59.6	(11.1)	9.4	219
-	-	-	1,862.4	22.8	139.5	905
-	-	-	1,887.7	24.6	148.2	975
2,114.6	992.7	-	-	11.5	35.1	91
2,034.9	1,517.8	-	-	11.1	38.6	87
-	-	-	21.1	8.6	24.9	55
-	-	-	17.2	4.6	19.5	57
108.1	54.0	-	-	(5.2)	661.6	947
17.3	7.3	-	-	(311.5)	537.2	716
-	-	-	-	(106.9)	121.0	672
-	-	-	-	(45.4)	70.9	358
-	-	-	229.1	11.0	89.1	148
-	-	-	117.5	15.4	68.8	132
-	28.0	-	-	2.7	27.6	69
-	16.9	-	-	9.3	33.1	72
-	-	-	71.5	(6.4)	76.9	387
-	-	-	120.0	24.4	119.5	156
6,744.0	148.0	-	-	39.2	252.0	1,036
8,279.0	559.0	-	-	41.0	271.0	1,101
204.8	8.8	-	-	-	-	259
162.8	5.6	-	53.5	(3.2)	40.6	219
181.4	1,316.2	-	-	(20.4)	89.4	260
180.5	1,388.1	-	-	(7.6)	107.1	255
108.1	27.0	-	-	0.1	9.1	77
60.6	15.1	-	-	(1.9)	14.4	81
1,451.9	1,917.6	-	-	10.8	52.6	123
1,283.6	1,168.0	-	-	6.9	48.2	119
213.9	343.0	-	-	(42.8)	(6.9)	76
90.5	166.1	-	-	(28.5)	14.6	74
-	995.7	-	-	20.2	29.8	70
-	1,049.8	-	-	16.7	29.5	72
-	982.1	-	-	31.6	46.4	47
-	1,034.1	-	-	26.3	41.0	43
-	-	-	572.9	162.2	-	663
-	-	-	562.6	186.7	-	705
-	-	-	383.8	50.3	377.6	592
-	-	-	314.3	14.8	310.1	588
5,334.1	3,925.4	-	-	74.2	202.3	655
5,021.5	4,467.8	-	-	102.7	229.5	658
2,890.2	452.6	-	-	23.8	120.3	487
2,662.9	401.1	-	-	27.8	113.5	487
194.5	1.7	-	-	6.8	25.8	155
227.7	3.6	-	-	5.8	25.4	164

ALD Automotive

2002 was marked by the merger of the TEMsys and Interleasing teams under the "ALD Automotive" brand.

Eqdom

In April 2002, the Société Générale Group acquired 52.81% of the capital of Eqdom in Morocco.

The data concerning the net banking income and net income were calculated for the post-acquisition period.

Fimatex-Boursorama

Boursorama was formed in March 2002 by the merger of Fimatex and Finance Net (company that developed the Boursorama website).