

WORKING EVERY DAY IN THE INTEREST OF OUR CUSTOMERS AND SOCIETY

RESULTS
**SECOND QUARTER &
FIRST HALF 2022
APPENDICES**



Disclaimer

The financial information on Crédit Agricole S.A. and Crédit Agricole Group for the second quarter 2022 and first half 2022 comprises this attached appendices to the presentation, the presentation and the press release which are available on the website: <https://www.credit-agricole.com/en/finance/finance/financial-publications>.

This presentation may include prospective information on the Group, supplied as information on trends. This data does not represent forecasts within the meaning of EU Delegated Act 2019/980 of 14 March 2019 (chapter 1, article 1, d).

This information was developed from scenarios based on a number of economic assumptions for a given competitive and regulatory environment. Therefore, these assumptions are by nature subject to random factors that could cause actual results to differ from projections. Likewise, the financial statements are based on estimates, particularly in calculating market value and asset impairment.

Readers must take all these risk factors and uncertainties into consideration before making their own judgement.

The figures presented for the six-month period ending 30 June 2022 have been prepared in accordance with IFRS as adopted in the European Union and applicable at that date, and with prudential regulations currently in force. This financial information does not constitute a set of financial statements for an interim period as defined by IAS 34 “Interim Financial Reporting” and has not been audited.

Note: The scopes of consolidation of the Crédit Agricole S.A. and Crédit Agricole Groups have not changed materially since the Crédit Agricole S.A. 2021 Universal Registration Document and its A.01 update (including all regulatory information about the Crédit Agricole Group) were filed with the AMF (the French Financial Markets Authority).

The sum of values contained in the tables and analyses may differ slightly from the total reported due to rounding.

At 30 June 2021, following the buyback by Crédit Agricole Consumer Finance of 49% of the share capital of the CACF Bankia S.A. joint venture, CACF Bankia S.A. is fully consolidated in the Crédit Agricole S.A. consolidated financial statements.

At 30 June 2021, following the voluntary all-cash public tender offer launched by Crédit Agricole Italia on Credito Valtellinese, Credito Valtellinese is owned at 100% by Crédit Agricole Italia and is fully consolidated in the Crédit Agricole S.A. consolidated financial statements.

On 31 December 2021, Amundi announced the finalisation of the acquisition of Lyxor. Lyxor is fully consolidated in the Crédit Agricole S.A. consolidated financial statements. The transaction had no impact on Crédit Agricole S.A.’s consolidated net income at 31 December 2021.

NOTE

The Crédit Agricole Group scope of consolidation comprises:

the Regional Banks, the Local Banks, Crédit Agricole S.A. and their subsidiaries. This is the scope of consolidation that has been selected by the competent authorities to assess the Group’s position in the recent stress test exercises.

Crédit Agricole S.A.

is the listed entity, which notably owns the subsidiaries of its business lines (Asset gathering, Large customers, Specialised financial services, French retail banking and International retail banking)

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Activity indicators – Asset Gathering

Assets under Management (€bn)

€bn	Dec. 19	Mar. 20	Jun. 20	Sept. 20	Dec. 20	Mar. 21	Jun. 21	Sept. 21	Dec. 21	Mar. 22	Jun. 22	Δ Jun./Jun.
Asset management – Amundi	1,653	1,527	1,592	1,662	1,729	1,755	1,794	1,811	2,064	2,021	1,924.5	+7.3%
Savings/retirement	304	299	302	304	308	312	316	318	323	322	319.4	+1.0%
Wealth management	183	172	177	177	182	188	189	191	195	193	190.0	+0.3%
Assets under management - Total	2,141	1,998	2,071	2,143	2,219	2,256	2,300	2,320	2,581	2,535	2,434	+5.8%
AuM excl. double counting	1,795	1,821	1,822	1,823	1,895	1,938	1,978	1,996	2,256	2,223	2,142	+8.3%

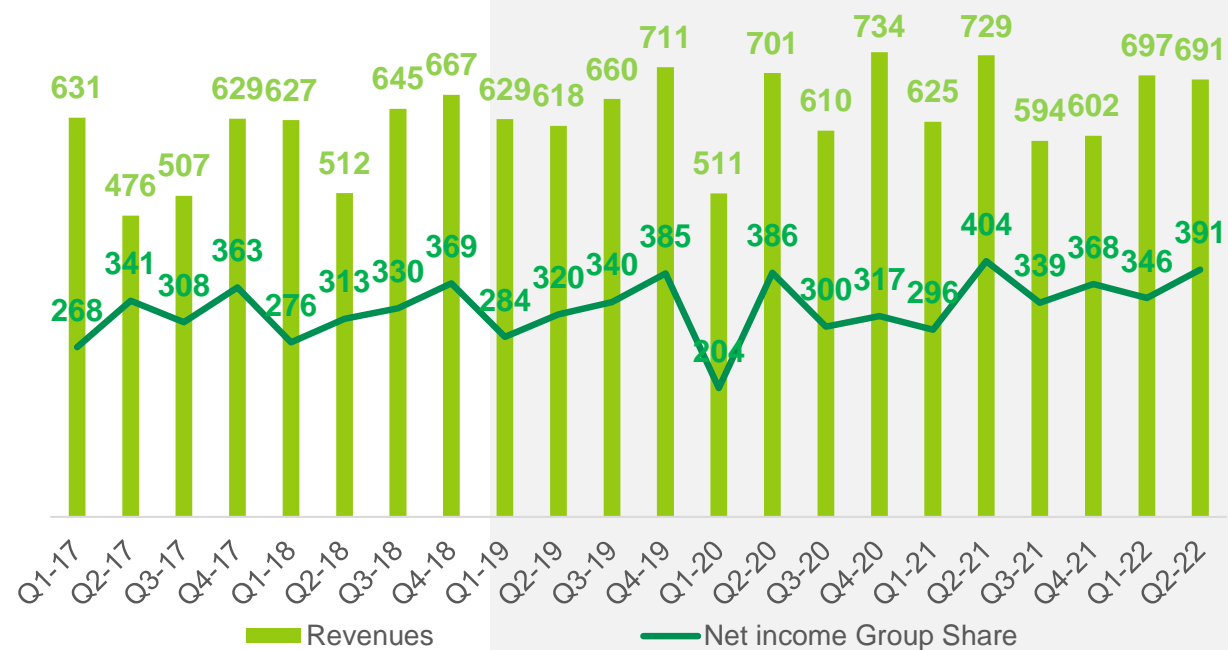
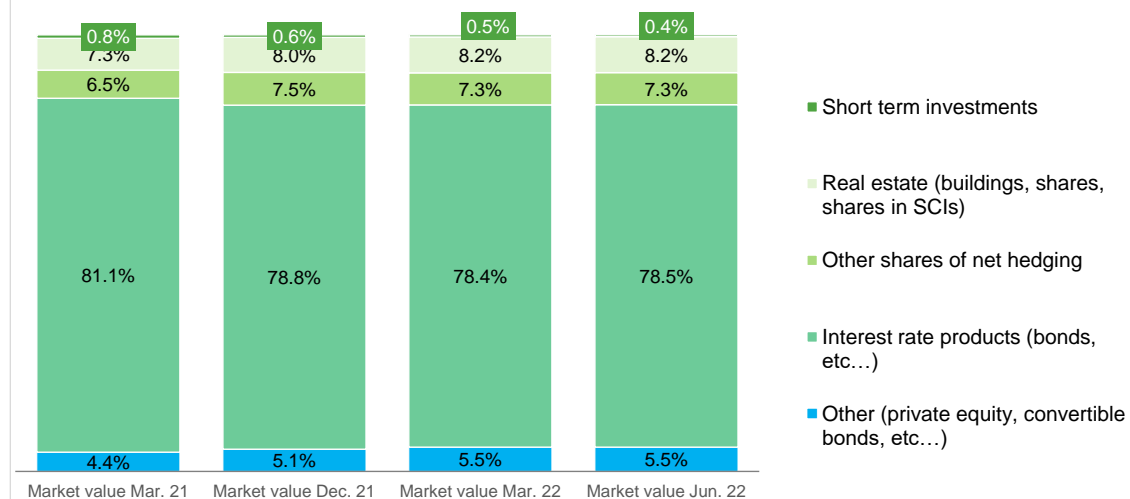
€bn	Dec. 19	Mar. 20	Jun. 20	Sept. 20	Dec. 20	Mar. 21	Jun. 21	Sept. 21	Dec. 21	Mar. 22	Jun. 22	Δ Jun./Jun.
LCL Private Banking	51.3	49.4	51.2	51.6	54.1	57.2	58.6	59.8	60.1	59.5	59.4	+1.4%
CAI Wealth Management	132.1	122.4	125.7	125.0	128.0	131.3	130.8	131.2	134.6	133.1	130.6	(0.2%)
Of which France	33.3	30.8	32.0	32.3	33.7	34.7	36.1	36.5	37.6	37.3	37.6	+4.0%
Of which International	98.9	91.6	93.7	92.8	94.3	96.7	94.7	94.7	97.0	95.8	93.0	(1.8%)
Total	183.4	171.8	176.8	176.7	182.2	188.5	189.4	191.0	194.8	192.6	190.0	+0.3%

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Activity indicators – Asset Gathering

Outstandings (€bn) / Breakdown of investments / Revenues and NIGS historic

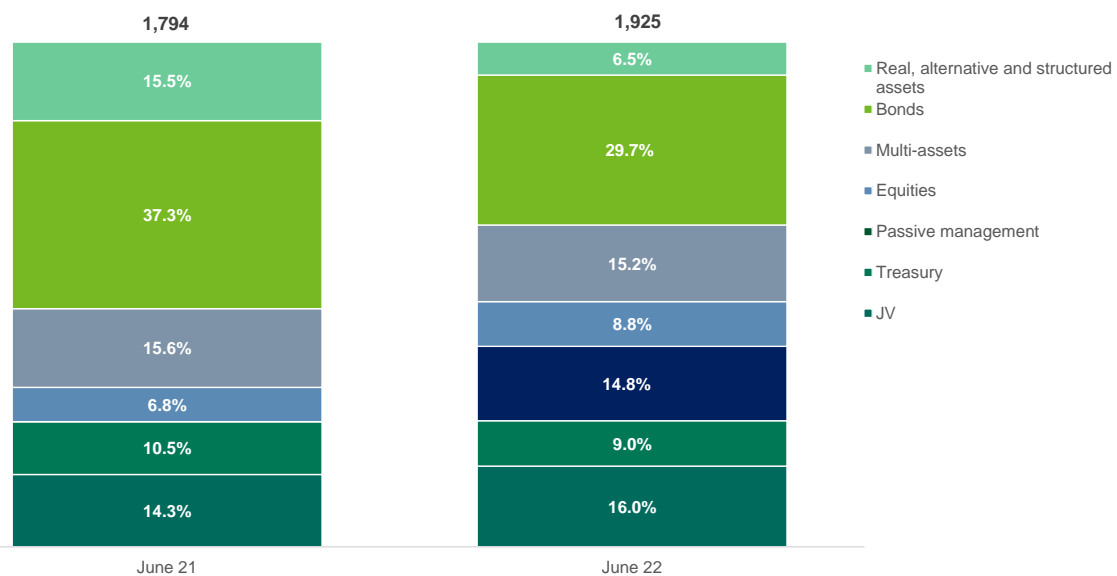
euros bn	Jun. 20	Sept. 20	Dec. 20	Mar. 21	Jun. 21	Sept. 21	Dec. 21	Mar. 22	Jun. 22	Δ Jun./Jun.
Unit-linked	68.5	70.2	74.5	78.5	81.6	83.1	86.6	84.5	80.4	(1.5%)
Euros	233.5	233.9	233.8	233.8	234.6	235.1	236.4	237.8	239.0	+1.9%
Total	302.1	304.1	308.3	312.3	316.2	318.2	323.0	322.3	319.4	+1.0%
Share of unit-linked	22.7%	23.1%	24.2%	25.1%	25.8%	26.1%	26.8%	26.2%	25.2%	+1.1pp



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Activity indicators – Asset Gathering - Amundi

Asset management – assets under management – breakdown by asset class (€Bn)



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Stated and underlying detailed income statement (€m) – Asset gathering

€m	Q2-22 stated	Specific items	Q2-22 underlying	Q2-21 stated	Specific items	Q2-21 underlying	Δ Q2/Q2 stated	Δ Q2/Q2 underlying
Revenues	1,652	-	1,652	1,764	(1)	1,765	(6.3%)	(6.4%)
Operating expenses excl.SRF	(847)	(40)	(807)	(751)	(2)	(749)	+12.8%	+7.7%
SRF	0	-	0	0	-	0	(76.2%)	(76.2%)
Gross operating income	805	(40)	846	1,013	(3)	1,016	(20.5%)	(16.8%)
Cost of risk	(4)	-	(4)	(18)	-	(18)	(79.1%)	(79.1%)
Equity-accounted entities	21	-	21	21	-	21	+2.2%	+2.2%
Income before tax	825	(40)	865	1,014	(3)	1,017	(18.7%)	(14.9%)
Tax	(175)	10	(185)	(121)	115	(236)	+44.6%	(21.7%)
Net income	657	(30)	687	903	122	782	(27.3%)	(12.1%)
Non controlling interests	(93)	10	(103)	(165)	(37)	(128)	(43.3%)	(19.5%)
Net income Group Share	563	(21)	584	738	85	653	(23.7%)	(10.6%)
Cost/Income ratio excl.SRF (%)	51.3%		48.8%	42.6%		42.4%	+8.7 pp	+6.4 pp

€m	H1-22 stated	Specific items	H1-22 underlying	H1-21 stated	Specific items	H1-21 underlying	Δ H1/H1 stated	Δ H1/H1 underlying
Revenues	3,382	-	3,382	3,348	(1)	3,349	+1.0%	+1.0%
Operating expenses	(1,724)	(51)	(1,674)	(1,534)	(2)	(1,532)	+12.4%	+9.2%
SRF	(7)	-	(7)	(7)	-	(7)	+6.3%	+6.3%
Gross operating income	1,650	(51)	1,701	1,806	(3)	1,809	(8.6%)	(6.0%)
Cost of risk	(5)	-	(5)	(25)	-	(25)	(79.1%)	(79.1%)
Equity-accounted entities	41	-	41	38	-	38	+6.5%	+6.5%
Income before tax	1,689	(51)	1,739	1,819	(3)	1,822	(7.2%)	(4.5%)
Tax	(352)	13	(365)	(299)	115	(414)	+17.6%	(11.9%)
Net income	1,343	(38)	1,381	1,525	117	1,408	(11.9%)	(1.9%)
Non controlling interests	(213)	12	(225)	(279)	(37)	(243)	(23.7%)	(7.1%)
Net income Group Share	1,130	(26)	1,155	1,245	80	1,165	(9.3%)	(0.9%)
Cost/Income ratio excl.SRF (%)	51.0%		49.5%	45.8%		45.8%	+5.1 pp	+3.7 pp

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Stated and underlying detailed income statement (€m) - Insurance

€m	Q2-22 stated	Specific items	Q2-22 underlying	Q2-21 stated	Specific items	Q2-21 underlying	Δ Q2/Q2 stated	Δ Q2/Q2 underlying
Revenues	691	-	691	729	-	729	(5.3%)	(5.3%)
Operating expenses excl.SRF	(184)	-	(184)	(180)	-	(180)	+2.2%	+2.2%
SRF	-	-	-	-	-	-	n.m.	n.m.
Gross operating income	507	-	507	549	-	549	(7.7%)	(7.7%)
Cost of risk	(0)	-	(0)	(1)	-	(1)	(73.1%)	(73.1%)
Income before tax	506	-	506	547	-	547	(7.4%)	(7.4%)
Tax	(101)	-	(101)	(124)	-	(124)	(18.6%)	(18.6%)
Net income Group Share	391	-	391	404	-	404	(3.2%)	(3.2%)
Cost/Income ratio excl.SRF (%)	26.7%		26.7%	24.7%		24.7%	+1.9 pp	+1.9 pp

€m	H1-22 stated	Specific items	H1-22 underlying	H1-21 stated	Specific items	H1-21 underlying	Δ H1/H1 stated	Δ H1/H1 underlying
Revenues	1,389	-	1,389	1,354	-	1,354	+2.6%	+2.6%
Operating expenses excl.SRF	(438)	-	(438)	(414)	-	(414)	+5.9%	+5.9%
SRF	-	-	-	-	-	-	n.m.	n.m.
Gross operating income	950	-	950	940	-	940	+1.1%	+1.1%
Cost of risk	(0)	-	(0)	(1)	-	(1)	(81.3%)	(81.3%)
Income before tax	950	-	950	939	-	939	+1.2%	+1.2%
Tax	(180)	-	(180)	(201)	-	(201)	(10.5%)	(10.5%)
Net income Group Share	737	-	737	700	-	700	+5.3%	+5.3%
Cost/Income ratio excl.SRF (%)	31.6%		31.6%	30.6%		30.6%	+1.0 pp	+1.0 pp

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Stated and underlying detailed income statement (€m) – Asset management

€m	Q2-22 stated	Specific items	Q2-22 underlying	Q2-21 stated	Specific items	Q2-21 underlying	Δ Q2/Q2 stated	Δ Q2/Q2 underlying
Revenues	734	-	734	832	-	832	(11.9%)	(11.9%)
Operating expenses excl.SRF	(471)	(40)	(431)	(396)	-	(396)	+18.9%	+8.7%
SRF	0	-	0	0	-	0	(98.0%)	(98.0%)
Gross operating income	262	(40)	303	436	-	436	(39.9%)	(30.6%)
Cost of risk	(4)	-	(4)	(18)	-	(18)	(79.3%)	(79.3%)
Equity-accounted entities	21	-	21	21	-	21	+2.2%	+2.2%
Income before tax	283	(40)	324	439	-	439	(35.5%)	(26.3%)
Tax	(66)	10	(76)	2	114	(113)	n.m.	(32.2%)
Net income	217	(30)	247	441	114	326	(50.8%)	(24.3%)
Non controlling interests	(72)	10	(82)	(142)	(37)	(105)	(49.3%)	(22.4%)
Net income Group Share	145	(21)	166	299	78	221	(51.5%)	(25.1%)
Cost/Income ratio excl.SRF (%)	64.3%		58.7%	47.6%		47.6%	+16.6 pp	+11.1 pp

€m	H1-22 stated	Specific items	H1-22 underlying	H1-21 stated	Specific items	H1-21 underlying	Δ H1/H1 stated	Δ H1/H1 underlying
Revenues	1,548	-	1,548	1,585	-	1,585	(2.4%)	(2.4%)
Operating expenses excl.SRF	(909)	(51)	(858)	(775)	-	(775)	+17.2%	+10.7%
SRF	(5)	-	(5)	(4)	-	(4)	+12.5%	+12.5%
Gross operating income	635	(51)	685	806	-	806	(21.2%)	(15.0%)
Cost of risk	(8)	-	(8)	(20)	-	(20)	(61.5%)	(61.5%)
Equity-accounted entities	41	-	41	38	-	38	+6.5%	+6.5%
Income before tax	672	(51)	722	824	-	824	(18.5%)	(12.3%)
Tax	(159)	13	(171)	(94)	114	(209)	+67.8%	(18.1%)
Net income	513	(38)	551	730	114	615	(29.6%)	(10.4%)
Non controlling interests	(170)	12	(182)	(234)	(37)	(197)	(27.4%)	(7.9%)
Net income Group Share	343	(26)	369	496	78	418	(30.7%)	(11.6%)
Cost/Income ratio excl.SRF (%)	58.7%		55.4%	48.9%		48.9%	+9.8 pp	+6.5 pp

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Stated and underlying detailed income statement (€m) – Wealth management

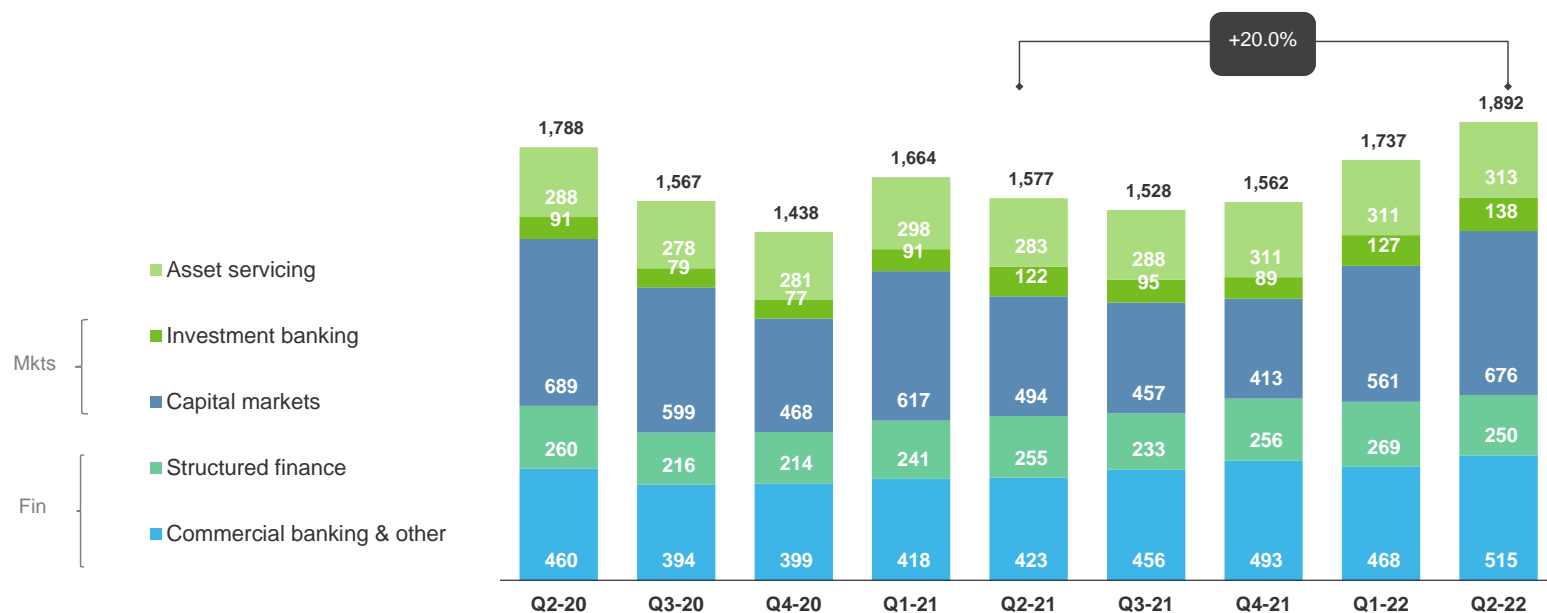
€m	Q2-22 stated	Specific items	Q2-22 underlying	Q2-21 stated	Specific items	Q2-21 underlying	Δ Q2/Q2 stated	Δ Q2/Q2 underlying
Revenues	228	-	228	202	(1)	203	+12.6%	+12.1%
Operating expenses excl.SRF	(192)	-	(192)	(174)	(2)	(172)	+9.8%	+11.2%
SRF	0	-	0	(0)	-	(0)	n.m.	n.m.
Gross operating income	36	-	36	28	(3)	31	+30.3%	+17.7%
Cost of risk	0	-	0	0	-	0	(76.0%)	(76.0%)
Income before tax	35	-	35	28	(3)	31	+24.6%	+12.8%
Tax	(7)	-	(7)	1	0	1	n.m.	n.m.
Net income from discount'd or held-for-sale ope.	2	-	2	10	10	-	n.m.	n.m.
Net income Group Share	27	-	27	35	7	28	(22.3%)	(2.9%)
Cost/Income ratio excl.SRF (%)	84.2%		84.2%	86.2%		84.8%	-2.1 pp	-0.7 pp

€m	H1-22 stated	Specific items	H1-22 underlying	H1-21 stated	Specific items	H1-21 underlying	Δ H1/H1 stated	Δ H1/H1 underlying
Revenues	445	-	445	409	(1)	410	+9.0%	+8.7%
Operating expenses excl.SRF	(377)	-	(377)	(345)	(2)	(343)	+9.2%	+9.9%
SRF	(3)	-	(3)	(3)	-	(3)	(2.0%)	(2.0%)
Gross operating income	65	-	65	60	(3)	63	+8.2%	+3.1%
Cost of risk	3	-	3	(5)	-	(5)	n.m.	n.m.
Net income on other assets	(1)	-	(1)	0	-	0	n.m.	n.m.
Income before tax	67	-	67	56	(3)	59	+20.0%	+13.9%
Tax	(13)	-	(13)	(4)	0	(4)	x 3.7	x 3.3
Net income Group Share	49	-	49	50	2	48	(1.8%)	+2.5%
Cost/Income ratio excl.SRF (%)	84.7%		84.7%	84.5%		83.8%	+0.2 pp	+0.9 pp

APPENDICES

Activity indicators – Large customers

Underlying revenues by business lines (€m) : historical pro forma data on financing activities*



(*) Since Q2-22, transfer of the Leveraged and Telecom Finance activities from structured finance to commercial banking . Présentation here of restated figures with a neutral impact on the total of the financing activities

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Activity indicators – Large customers

CACIB mandates & rankings

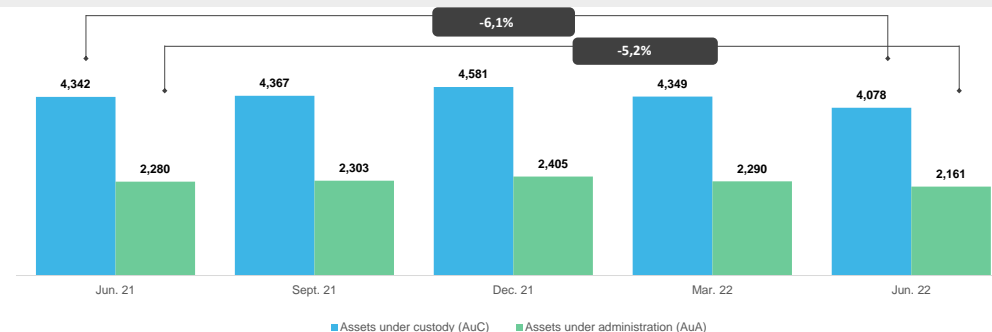
Capital markets



Financing activities



CACEIS outstandings (€bn)



APPENDICES

Stated and underlying detailed income statement (€m) – Large customers

€m	Q2-22 stated	Specific items	Q2-22 underlying	Q2-21 stated	Specific items	Q2-21 underlying	Δ Q2/Q2 stated	Δ Q2/Q2 underlying
Revenues	1,971	79	1,892	1,561	(16)	1,577	+26.3%	+20.0%
Operating expenses excl.SRF	(959)	-	(959)	(917)	(16)	(901)	+4.6%	+6.5%
SRF	(1)	-	(1)	(0)	-	(0)	x 9.4	x 9.4
Gross operating income	1,011	79	932	644	(32)	676	+57.0%	+37.9%
Cost of risk	76	-	76	41	-	41	+87.7%	+87.7%
Equity-accounted entities	3	-	3	2	-	2	+79.7%	+79.7%
Net income on other assets	(1)	-	(1)	(37)	-	(37)	(97.4%)	(97.4%)
Income before tax	1,090	79	1,011	649	(32)	682	+67.8%	+48.3%
Tax	(204)	(20)	(184)	(153)	9	(162)	+33.3%	+13.4%
Net income	885	59	827	496	(23)	519	+78.5%	+59.2%
Non controlling interests	(43)	(1)	(41)	(23)	4	(27)	+85.9%	+54.3%
Net income Group Share	843	57	785	473	(20)	492	+78.2%	+59.5%
Cost/Income ratio excl.SRF (%)	48.7%		50.7%	58.8%		57.1%	-10.1 pp	-6.4 pp

€m	H1-22 stated	Specific items	H1-22 underlying	H1-21 stated	Specific items	H1-21 underlying	Δ H1/H1 stated	Δ H1/H1 underlying
Revenues	3,694	65	3,629	3,226	(15)	3,241	+14.5%	+12.0%
Operating expenses excl.SRF	(1,927)	-	(1,927)	(1,831)	(20)	(1,810)	+5.3%	+6.4%
SRF	(442)	-	(442)	(328)	-	(328)	+34.7%	+34.7%
Gross operating income	1,325	65	1,260	1,067	(35)	1,102	+24.1%	+14.3%
Cost of risk	(202)	-	(202)	(27)	-	(27)	x 7.6	x 7.6
Equity-accounted entities	6	-	6	3	-	3	+80.9%	+80.9%
Net income on other assets	(1)	-	(1)	(37)	-	(37)	(97.5%)	(97.5%)
Income before tax	1,128	65	1,063	1,007	(35)	1,042	+12.0%	+2.0%
Tax	(280)	(17)	(263)	(219)	10	(229)	+27.5%	+14.7%
Net income	848	48	800	788	(25)	813	+7.7%	(1.6%)
Non controlling interests	(49)	(1)	(48)	(39)	5	(43)	+26.3%	+10.0%
Net income Group Share	800	47	753	749	(21)	770	+6.7%	(2.2%)
Cost/Income ratio excl.SRF (%)	52.2%		53.1%	56.7%		55.9%	-4.6 pp	-2.8 pp

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Stated and underlying detailed income statement (€m) – CIB

€m	Q2-22 stated	Specific items	Q2-22 underlying	Q2-21 stated	Specific items	Q2-21 underlying	Δ Q2/Q2 stated	Δ Q2/Q2 underlying
Revenues	1,658	79	1,579	1,278	(16)	1,294	+29.7%	+22.0%
Operating expenses excl.SRF	(738)	-	(738)	(683)	-	(683)	+8.0%	+8.0%
SRF	(1)	-	(1)	(1)	-	(1)	+4.2%	+4.2%
Gross operating income	919	79	840	594	(16)	610	+54.7%	+37.7%
Cost of risk	75	-	75	40	-	40	+87.8%	+87.8%
Net income on other assets	(1)	-	(1)	(37)	-	(37)	(97.6%)	(97.6%)
Income before tax	994	79	915	597	(16)	613	+66.4%	+49.2%
Tax	(186)	(20)	(165)	(142)	4	(146)	+31.0%	+13.1%
Net income Group Share	790	57	733	446	(11)	457	+77.1%	+60.2%
Cost/Income ratio excl.SRF (%)	44.5%		46.7%	53.4%		52.8%	-8.9 pp	-6.0 pp

€m	H1-22 stated	Specific items	H1-22 underlying	H1-21 stated	Specific items	H1-21 underlying	Δ H1/H1 stated	Δ H1/H1 underlying
Revenues	3,069	65	3,004	2,645	(15)	2,660	+16.0%	+12.9%
Operating expenses excl.SRF	(1,481)	-	(1,481)	(1,372)	-	(1,372)	+7.9%	+7.9%
SRF	(384)	-	(384)	(295)	-	(295)	+30.2%	+30.2%
Gross operating income	1,204	65	1,139	978	(15)	993	+23.1%	+14.7%
Cost of risk	(204)	-	(204)	(32)	-	(32)	x 6.4	x 6.4
Net income on other assets	(1)	-	(1)	(37)	-	(37)	(97.5%)	(97.5%)
Income before tax	999	65	934	910	(15)	924	+9.9%	+1.1%
Tax	(249)	(17)	(232)	(193)	4	(198)	+28.7%	+17.5%
Net income Group Share	734	47	687	702	(10)	712	+4.6%	(3.6%)
Cost/Income ratio excl.SRF (%)	48.3%		49.3%	51.9%		51.6%	-3.6 pp	-2.3 pp

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Stated and underlying detailed income statement (€m) – Financing activities

€m	Q2-22 stated	Specific items	Q2-22 underlying	Q2-21 stated	Specific items	Q2-21 underlying	Δ Q2/Q2 stated	Δ Q2/Q2 underlying
Revenues	822	57	765	669	(8)	678	+22.8%	+12.8%
Operating expenses excl.SRF	(296)	-	(296)	(281)	-	(281)	+5.6%	+5.6%
SRF	(12)	-	(12)	(2)	-	(2)	x 5.5	x 5.5
Gross operating income	514	57	457	387	(8)	395	+32.9%	+15.7%
Cost of risk	72	-	72	35	-	35	x 2	x 2
Net income on other assets	(1)	-	(1)	(37)	-	(37)	(97.6%)	(97.6%)
Income before tax	585	57	528	385	(8)	393	+52.0%	+34.2%
Tax	(129)	(15)	(115)	(86)	2	(88)	+50.4%	+29.7%
Net income Group Share	446	41	404	292	(6)	298	+52.5%	+35.6%
Cost/Income ratio excl.SRF (%)	36.0%		38.7%	41.9%		41.4%	-5.9 pp	-2.7 pp

€m	H1-22 stated	Specific items	H1-22 underlying	H1-21 stated	Specific items	H1-21 underlying	Δ H1/H1 stated	Δ H1/H1 underlying
Revenues	1,575	74	1,502	1,321	(16)	1,336	+19.3%	+12.4%
Operating expenses excl.SRF	(615)	-	(615)	(558)	-	(558)	+10.2%	+10.2%
SRF	(138)	-	(138)	(114)	-	(114)	+21.1%	+21.1%
Gross operating income	823	74	749	649	(16)	664	+26.8%	+12.7%
Cost of risk	(211)	-	(211)	(50)	-	(50)	x 4.2	x 4.2
Net income on other assets	(1)	-	(1)	(37)	-	(37)	(97.5%)	(97.5%)
Income before tax	611	74	537	562	(16)	577	+8.7%	(7.0%)
Tax	(142)	(19)	(123)	(66)	4	(70)	x 2.2	+74.9%
Net income Group Share	459	53	405	485	(11)	496	(5.5%)	(18.4%)
Cost/Income ratio excl.SRF (%)	39.0%		40.9%	42.3%		41.8%	-3.2 pp	-0.8 pp

APPENDICES

Stated and underlying detailed income statement (€m) – Capital markets & investment banking

€m	Q2-22 stated	Specific items	Q2-22 underlying	Q2-21 stated	Specific items	Q2-21 underlying	Δ Q2/Q2 stated	Δ Q2/Q2 underlying
Revenues	836	22	814	609	(7)	616	+37.3%	+32.1%
Operating expenses excl.SRF	(441)	-	(441)	(402)	-	(402)	+9.7%	+9.7%
SRF	11	-	11	1	-	1	x 8.4	x 8.4
Gross operating income	405	22	383	208	(7)	215	+95.1%	+78.2%
Cost of risk	3	-	3	5	-	5	(28.2%)	(28.2%)
Income before tax	409	22	387	212	(7)	220	+92.4%	+75.9%
Tax	(56)	(6)	(51)	(56)	2	(58)	+1.0%	(12.3%)
Net income Group Share	344	16	328	154	(5)	159	x 2.2	x 2.1
Cost/Income ratio excl.SRF (%)	52.8%		54.2%	66.1%		65.3%	-13.3 pp	-11.1 pp

€m	H1-22 stated	Specific items	H1-22 underlying	H1-21 stated	Specific items	H1-21 underlying	Δ H1/H1 stated	Δ H1/H1 underlying
Revenues	1,493	(9)	1,502	1,325	1	1,324	+12.7%	+13.5%
Operating expenses excl.SRF	(866)	-	(866)	(814)	-	(814)	+6.4%	+6.4%
SRF	(246)	-	(246)	(181)	-	(181)	+35.9%	+35.9%
Gross operating income	381	(9)	390	330	1	329	+15.7%	+18.6%
Cost of risk	7	-	7	18	-	18	(59.5%)	(59.5%)
Income before tax	389	(9)	397	348	1	347	+11.7%	+14.5%
Tax	(107)	2	(109)	(128)	(0)	(127)	(16.2%)	(14.3%)
Net income Group Share	275	(6)	281	216	1	216	+27.2%	+30.5%
Cost/Income ratio excl.SRF (%)	58.0%		57.6%	61.4%		61.5%	-3.5 pp	-3.8 pp

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Stated and underlying detailed income statement (€m) – Asset Servicing

€m	Q2-22 stated	Specific items	Q2-22 underlying	Q2-21 stated	Specific items	Q2-21 underlying	Δ Q2/Q2 stated	Δ Q2/Q2 underlying
Revenues	313	-	313	283	-	283	+10.6%	+10.6%
Operating expenses excl.SRF	(222)	-	(222)	(234)	(16)	(218)	(5.4%)	+1.7%
SRF	0	-	0	1	-	1	(67.8%)	(67.8%)
Gross operating income	92	-	92	49	(16)	66	+85.6%	+39.3%
Cost of risk	1	-	1	1	-	1	+83.5%	+83.5%
Equity-accounted entities	3	-	3	2	-	2	+78.2%	+78.2%
Income before tax	96	-	96	52	(16)	69	+84.6%	+40.4%
Tax	(19)	-	(19)	(12)	5	(16)	+61.0%	+15.6%
Net income	77	-	77	40	(12)	52	+91.4%	+48.1%
Non controlling interests	(25)	-	(25)	(13)	4	(17)	+84.0%	+45.0%
Net income Group Share	53	-	53	27	(8)	35	+95.1%	+49.7%
Cost/Income ratio excl.SRF (%)	70.8%		70.8%	82.8%		77.0%	-12.0 pp	-6.2 pp

€m	H1-22 stated	Specific items	H1-22 underlying	H1-21 stated	Specific items	H1-21 underlying	Δ H1/H1 stated	Δ H1/H1 underlying
Revenues	625	-	625	581	-	581	+7.7%	+7.7%
Operating expenses excl.SRF	(446)	-	(446)	(459)	(20)	(438)	(2.7%)	+1.8%
SRF	(58)	-	(58)	(33)	-	(33)	+74.6%	+74.6%
Gross operating income	121	-	121	89	(20)	109	+36.0%	+10.6%
Cost of risk	2	-	2	5	-	5	(65.4%)	(65.4%)
Equity-accounted entities	6	-	6	3	-	3	+80.1%	+80.1%
Income before tax	129	-	129	97	(20)	118	+31.9%	+9.2%
Tax	(31)	-	(31)	(26)	6	(31)	+18.8%	(2.3%)
Net income	98	-	98	72	(15)	86	+36.7%	+13.4%
Non controlling interests	(32)	-	(32)	(24)	4	(28)	+33.2%	+12.2%
Net income Group Share	66	-	66	48	(10)	58	+38.4%	+13.9%
Cost/Income ratio excl.SRF (%)	71.4%		71.4%	79.0%		75.5%	-7.6 pp	-4.1 pp

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Activity indicators – Specialised financial services

Consumer credit & leasing outstandings / factored receivables (€bn)

ENCOURS CACF

Consumer credit (CACF) - Gross managed loans

(€bn)	Dec. 19	Mar. 20	Jun. 20	Sept. 20	Dec. 20	Mar. 21	Jun. 21	Sept. 21	Dec. 21	Mar. 22	Jun. 22	Δ Jun./Jun.
Consolidated loan book	34.8	34.8	34.3	32.9	33.2	33.0	33.4	35.3	35.9	36.3	37.1	11.0%
Car finance partnerships	33.2	32.8	31.1	31.0	31.7	32.8	32.4	31.0	31.9	32.8	34.2	5.6%
Crédit Agricole Group	20.1	20.1	19.7	20.1	20.3	20.4	20.7	20.9	21.2	21.3	21.6	4.3%
Other	3.8	3.7	3.3	5.2	5.7	5.3	5.6	3.9	3.5	3.4	3.7	-34.2%
Total	92.0	91.4	88.4	89.2	90.9	91.4	92.1	91.0	92.5	93.9	96.6	4.9%
<i>O/w Agos (total managed loan book)</i>	<i>14.6</i>	<i>14.5</i>	<i>14.5</i>	<i>13.8</i>	<i>13.8</i>	<i>13.6</i>	<i>13.8</i>	<i>13.8</i>	<i>14.1</i>	<i>14.3</i>	<i>14.8</i>	<i>7.5%</i>

ENCOURS CAL&F

Leasing & Factoring (CAL&F) - Leasing book and factored receivables

(€bn)	Dec. 19	Mar. 20	Jun. 20	Sept. 20	Dec. 20	Mar. 21	Jun. 21	Sept. 21	Dec. 21	Mar. 22	Jun. 22	Δ Jun./Jun.
Leasing portfolio	15.1	15.1	15.1	15.3	15.5	15.7	15.9	16.0	16.2	16.5	16.7	5.1%
<i>incl. France</i>	<i>12.1</i>	<i>12.3</i>	<i>12.3</i>	<i>12.5</i>	<i>12.6</i>	<i>12.8</i>	<i>12.8</i>	<i>13.0</i>	<i>13.0</i>	<i>13.3</i>	<i>13.4</i>	<i>4.2%</i>
Factored turnover	20.6	19.2	15.5	18.4	21.5	20.4	20.8	23.5	26.7	26.2	29.6	42.3%
<i>incl. France</i>	<i>14.0</i>	<i>12.4</i>	<i>10.2</i>	<i>12.0</i>	<i>14.4</i>	<i>13.3</i>	<i>14.8</i>	<i>14.2</i>	<i>16.7</i>	<i>16.0</i>	<i>18.1</i>	<i>22.8%</i>

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Stated and underlying detailed income statement (€m) – Specialised financial services

€m	Q2-22 stated	Specific items	Q2-22 underlying	Q2-21 stated	Specific items	Q2-21 underlying	Δ Q2/Q2 stated	Δ Q2/Q2 underlying
Revenues	685	-	685	658	-	658	+4.0%	+4.0%
Operating expenses excl.SRF	(360)	-	(360)	(327)	-	(327)	+9.9%	+9.9%
SRF	1	-	1	1	-	1	+22.4%	+22.4%
Gross operating income	326	-	326	332	-	332	(1.8%)	(1.8%)
Cost of risk	(112)	-	(112)	(134)	-	(134)	(16.5%)	(16.5%)
Equity-accounted entities	78	-	78	87	5	82	(10.5%)	(5.1%)
Net income on other assets	(2)	-	(2)	12	-	12	n.m.	n.m.
Income before tax	290	-	290	298	5	293	(2.5%)	(0.8%)
Tax	(60)	-	(60)	(59)	-	(59)	+1.8%	+1.8%
Net income from discount'd or held-for-sale ope.	1	-	1	1	-	1	n.m.	n.m.
Net income	231	-	231	239	5	234	(3.4%)	(1.3%)
Non controlling interests	(30)	-	(30)	(28)	-	(28)	+9.5%	+9.5%
Net income Group Share	201	-	201	211	5	206	(5.1%)	(2.8%)
Cost/Income ratio excl.SRF (%)	52.5%		52.5%	49.7%		49.7%	+2.8 pp	+2.8 pp

€m	H1-22 stated	Specific items	H1-22 underlying	H1-21 stated	Specific items	H1-21 underlying	Δ H1/H1 stated	Δ H1/H1 underlying
Revenues	1,372	-	1,372	1,302	-	1,302	+5.4%	+5.4%
Operating expenses excl.SRF	(726)	-	(726)	(662)	-	(662)	+9.7%	+9.7%
SRF	(34)	-	(34)	(23)	-	(23)	+47.9%	+47.9%
Gross operating income	612	-	612	617	-	617	(0.8%)	(0.8%)
Cost of risk	(237)	-	(237)	(262)	-	(262)	(9.6%)	(9.6%)
Equity-accounted entities	158	-	158	161	5	156	(2.0%)	+1.1%
Net income on other assets	(2)	-	(2)	12	-	12	n.m.	n.m.
Income before tax	532	-	532	529	5	524	+0.5%	+1.5%
Tax	(114)	-	(114)	(109)	-	(109)	+4.5%	+4.5%
Net income from discount'd or held-for-sale ope.	2	-	2	1	-	1	n.m.	n.m.
Net income	420	-	420	421	5	416	(0.2%)	+1.0%
Non controlling interests	(56)	-	(56)	(51)	-	(51)	+9.0%	+9.0%
Net income Group Share	364	-	364	370	5	365	(1.4%)	(0.1%)
Cost/Income ratio excl.SRF (%)	52.9%		52.9%	50.8%		50.8%	+2.1 pp	+2.1 pp

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Stated and underlying detailed income statement (€m) – CA-CF

€m	Q2-22 stated	Specific items	Q2-22 underlying	Q2-21 stated	Specific items	Q2-21 underlying	Δ Q2/Q2 stated	Δ Q2/Q2 underlying
Revenues	527	-	527	513	-	513	+2.7%	+2.7%
Operating expenses excl.SRF	(272)	-	(272)	(251)	-	(251)	+8.4%	+8.4%
SRF	1	-	1	1	-	1	+19.8%	+19.8%
Gross operating income	256	-	256	263	-	263	(2.6%)	(2.6%)
Cost of risk	(100)	-	(100)	(119)	-	(119)	(15.9%)	(15.9%)
Equity-accounted entities	78	-	78	87	5	82	(10.5%)	(5.1%)
Net income on other assets	(2)	-	(2)	12	-	12	n.m.	n.m.
Income before tax	232	-	232	244	5	239	(4.9%)	(2.9%)
Tax	(45)	-	(45)	(44)	-	(44)	+1.4%	+1.4%
Net income from discount'd or held-for-sale ope.	-	-	-	1	-	1	n.m.	n.m.
Net income	187	-	187	200	5	195	(6.6%)	(4.3%)
Non controlling interests	(30)	-	(30)	(28)	-	(28)	+9.0%	+9.0%
Net income Group Share	157	-	157	173	5	168	(9.2%)	(6.4%)
Cost/Income ratio excl.SRF (%)	51.6%		51.6%	48.9%		48.9%	+2.7 pp	+2.7 pp

€m	H1-22 stated	Specific items	H1-22 underlying	H1-21 stated	Specific items	H1-21 underlying	Δ H1/H1 stated	Δ H1/H1 underlying
Revenues	1,054	-	1,054	1,015	-	1,015	+3.9%	+3.9%
Operating expenses excl.SRF	(549)	-	(549)	(509)	-	(509)	+7.8%	+7.8%
SRF	(16)	-	(16)	(10)	-	(10)	+65.3%	+65.3%
Gross operating income	489	-	489	496	-	496	(1.4%)	(1.4%)
Cost of risk	(217)	-	(217)	(233)	-	(233)	(6.9%)	(6.9%)
Equity-accounted entities	158	-	158	161	5	156	(2.0%)	+1.1%
Net income on other assets	(2)	-	(2)	12	-	12	n.m.	n.m.
Income before tax	428	-	428	437	5	432	(2.0%)	(0.8%)
Tax	(83)	-	(83)	(80)	-	(80)	+4.0%	+4.0%
Net income from discount'd or held-for-sale ope.	-	-	-	1	-	1	n.m.	n.m.
Net income	345	-	345	358	5	353	(3.5%)	(2.2%)
Non controlling interests	(55)	-	(55)	(51)	-	(51)	+9.5%	+9.5%
Net income Group Share	289	-	289	307	5	302	(5.7%)	(4.1%)
Cost/Income ratio excl.SRF (%)	52.1%		52.1%	50.1%		50.1%	+1.9 pp	+1.9 pp

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Stated and underlying detailed income statement (€m) – CAL&F

€m	Q2-22 stated	Specific items	Q2-22 underlying	Q2-21 stated	Specific items	Q2-21 underlying	Δ Q2/Q2 stated	Δ Q2/Q2 underlying
Revenues	158	-	158	146	-	146	+8.3%	+8.3%
Operating expenses excl.SRF	(88)	-	(88)	(77)	-	(77)	+14.8%	+14.8%
SRF	0	-	0	0	-	0	+65.8%	+65.8%
Gross operating income	70	-	70	69	-	69	+1.2%	+1.2%
Cost of risk	(12)	-	(12)	(16)	-	(16)	(21.3%)	(21.3%)
Net income on other assets	0	-	0	0	-	0	x 8.6	x 8.6
Income before tax	58	-	58	54	-	54	+8.5%	+8.5%
Tax	(15)	-	(15)	(15)	-	(15)	+3.0%	+3.0%
Net income Group Share	44	-	44	39	-	39	+13.1%	+13.1%
Cost/Income ratio excl.SRF (%)	55.7%		55.7%	52.5%		52.5%	+3.2 pp	+3.2 pp

€m	H1-22 stated	Specific items	H1-22 underlying	H1-21 stated	Specific items	H1-21 underlying	Δ H1/H1 stated	Δ H1/H1 underlying
Revenues	318	-	318	287	-	287	+10.7%	+10.7%
Operating expenses excl.SRF	(177)	-	(177)	(153)	-	(153)	+16.0%	+16.0%
SRF	(18)	-	(18)	(13)	-	(13)	+35.0%	+35.0%
Gross operating income	123	-	123	121	-	121	+1.5%	+1.5%
Cost of risk	(20)	-	(20)	(29)	-	(29)	(31.6%)	(31.6%)
Net income on other assets	0	-	0	0	-	0	x 5.3	x 5.3
Income before tax	104	-	104	92	-	92	+12.2%	+12.2%
Tax	(31)	-	(31)	(29)	-	(29)	+5.7%	+5.7%
Net income Group Share	75	-	75	63	-	63	+19.3%	+19.3%
Cost/Income ratio excl.SRF (%)	55.7%		55.7%	53.2%		53.2%	+2.5 pp	+2.5 pp

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Activity Indicators – French retail banking

Customer savings / loans outstandings (€bn)

LCL - Customer savings (€bn)

Customer savings (€bn)*	Jun. 20	Sept. 20	Dec. 20	Mar.21	Jun. 21	Sept. 21	Dec. 21	Mar.22	Jun. 22	Δ Jun./Jun.
Securities	10.2	9.9	10.5	11.3	13.9	12.0	13.0	12.6	12.3	(11.7%)
Mutual funds and REITs	7.7	8.1	8.6	8.7	8.9	8.6	8.7	8.2	7.6	(14.8%)
Life insurance	62.9	62.7	62.4	63.6	62.9	64.8	65.7	65.3	64.8	+2.9%
Off-balance sheet savings	80.7	80.7	81.5	83.6	85.7	85.4	87.3	86.2	84.6	(1.3%)
Demand deposits	65.6	68.2	70.3	71.0	74.4	76.0	78.8	78.8	79.1	+6.4%
Home purchase savings plans	10.1	10.1	10.1	10.2	10.2	10.1	10.1	10.2	10.1	(0.6%)
Bonds	4.1	4.6	6.2	5.9	5.4	5.3	4.9	5.1	4.4	(18.8%)
Passbooks*	42.9	43.0	41.3	42.0	42.2	43.0	42.1	42.7	43.7	+3.6%
Time deposits	10.9	10.5	10.5	10.4	9.9	9.7	9.3	8.5	8.5	(14.3%)
On-balance sheet savings	133.6	136.4	138.3	139.6	142.0	144.1	145.2	145.3	145.8	+2.7%
TOTAL	214.3	217.1	219.8	223.1	227.8	229.5	232.5	231.5	230.5	+1.2%

Passbooks* o/w (€bn)	Jun. 20	Sept. 20	Dec. 20	Mar.21	Jun. 21	Sept. 21	Dec. 21	Mar.22	Jun. 22	Δ Jun./Jun.
Livret A	10.8	11.0	11.2	11.7	11.9	12.3	12.2	12.6	12.9	+7.9%
LEP	1.0	1.0	1.0	1.0	1.0	1.0	0.9	1.0	1.0	+0.5%
LDD	8.7	8.8	8.8	9.1	9.1	9.1	9.0	9.1	9.1	(0.5%)

* Including liquid company savings

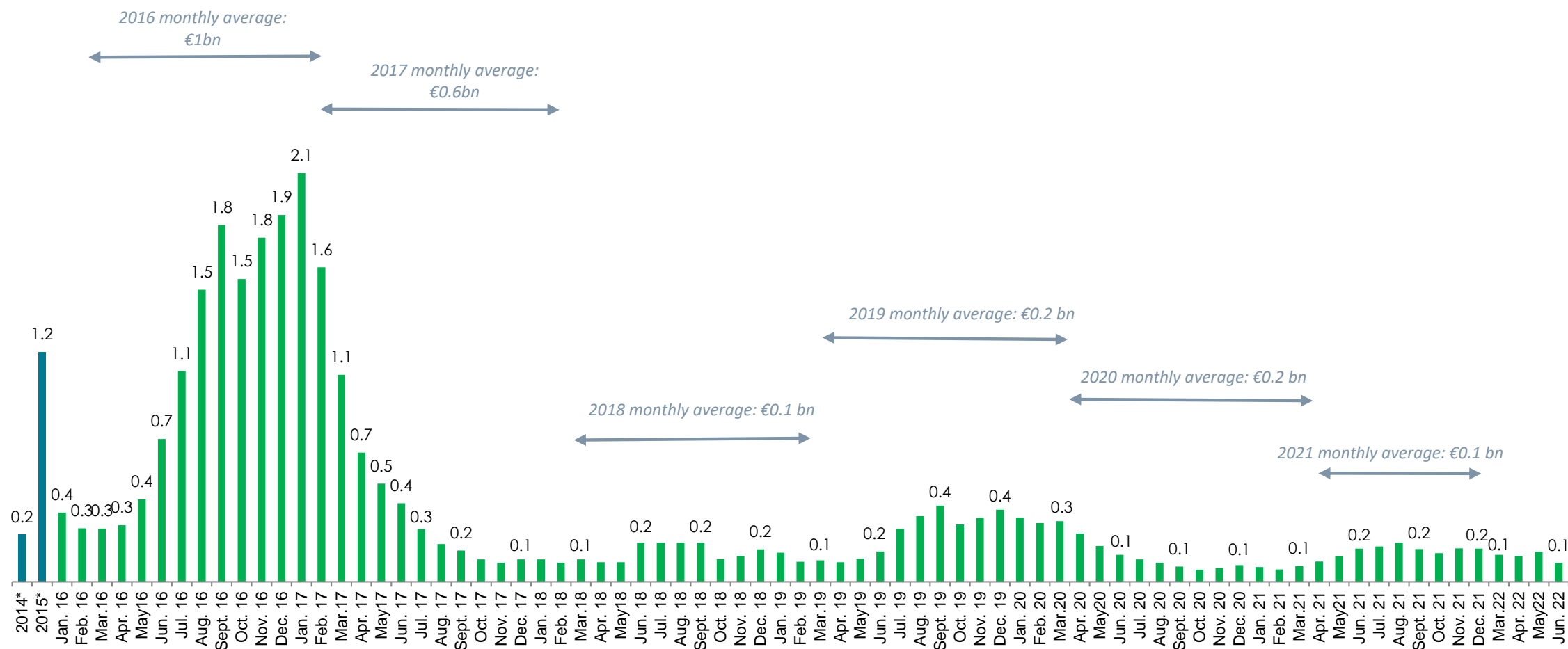
Retail Banking in France (LCL) - Loans outstandings

Loans outstanding (€bn)	Jun. 20	Sept. 20	Dec. 20	Mar.21	Jun. 21	Sept. 21	Dec. 21	Mar.22	Jun. 22	Δ Jun./Jun.
Corporate	28.4	29.2	28.9	28.6	27.8	28.1	28.3	28.8	29.7	+6.9%
Professionals	18.6	19.7	20.4	20.9	21.0	21.3	21.6	22.1	22.6	+7.9%
Consumer credit	7.7	7.8	8.0	7.9	8.0	8.1	8.3	8.4	8.4	+4.9%
Home loans	83.8	84.9	86.1	86.7	87.9	90.2	92.3	93.8	96.0	+9.2%
TOTAL	138.5	141.6	143.4	144.0	144.7	147.6	150.6	153.1	156.7	+8.3%

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Activity Indicators – French retail banking

Monthly renegotiated outstandings (€bn)



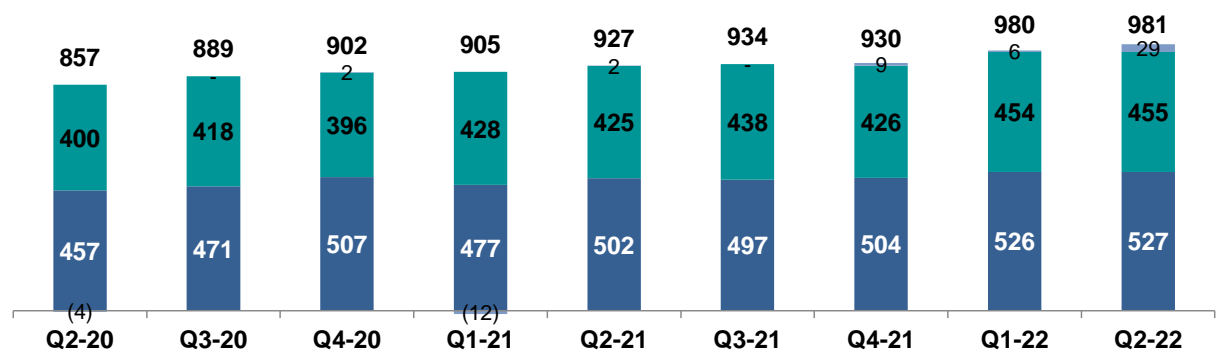
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Activity Indicators – French retail banking

Revenues (€m)

Revenues (€m)	Q2-20	Q3-20	Q4-20	Q1-21	Q2-21	Q3-21	Q4-21	Q1-22	Q2-22	Δ Q2/Q2
Net interest income	453	471	508	465	504	497	513.1	532.0	555.2	+10.1%
Home purchase savings plans (PEL/CEL)	(4)	-	2	(12)	2	-	9.2	5.8	28.6	x 13.3
Net interest income excl. HPSP	457	471	507	477	502	497	504	526	527	+4.9%
Fee and commission Income	400	418	396	428	425	438	425.6	454.3	454.7	+6.9%
- Securities	31	27	32	33	33	32	34.5	35.9	32.4	(0.6%)
- Insurance	187	173	147	181	172	177	164.4	180.8	183.1	+6.3%
- Account management and payment instruments	182	217	217	215	220	228	226.7	237.5	239.2	+8.5%
TOTAL	853	889	904	893	929	934	939	986	1,010	8.7%
TOTAL excl. HPSP	857	889	902	905	927	934	930	980	981	+5.8%

* Excluding adjustment of funding costs



■ Net interest income excl. HPSP ■ Fee and commission Income ■ Home purchase savings plans (PEL/CEL)

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Stated and underlying detailed income statement (€m) - FRB

€m	Q2-22 stated	Specific items	Q2-22 underlying	Q2-21 stated	Specific items	Q2-21 underlying	Δ Q2/Q2 stated	Δ Q2/Q2 underlying
Revenues	1,010	29	981	929	2	927	+8.7%	+5.8%
Operating expenses excl.SRF and DGF	(550)	-	(550)	(561)	(13)	(548)	(2.0%)	+0.4%
SRF	(3)	-	(3)	(0)	-	(0)	x 297.8	x 297.8
DGF	(22)	-	(22)	(8)	-	(8)	x 2.8	x 2.8
Gross operating income	435	29	406	360	(11)	371	+20.7%	+9.4%
Cost of risk	(43)	-	(43)	(43)	-	(43)	(1.0%)	(1.0%)
Net income on other assets	5	-	5	1	-	1	x 4.8	x 4.8
Income before tax	397	29	368	318	(11)	329	+24.8%	+12.0%
Tax	(94)	(7)	(87)	(86)	3	(89)	+9.1%	(3.0%)
Net income Group Share	291	20	270	221	(8)	229	+31.3%	+18.1%
Cost/Income ratio excl.SRF and DGF (%)	54.5%		56.1%	60.4%		59.1%	-5.9 pp	-3.0 pp

€m	H1-22 stated	Specific items	H1-22 underlying	H1-21 stated	Specific items	H1-21 underlying	Δ H1/H1 stated	Δ H1/H1 underlying
Revenues	1,996	34	1,962	1,822	(10)	1,832	+9.5%	+7.1%
Operating expenses excl.SRF	(1,168)	-	(1,168)	(1,143)	(13)	(1,130)	+2.2%	+3.4%
SRF	(69)	-	(69)	(59)	-	(59)	+17.1%	+17.1%
Gross operating income	759	34	725	621	(23)	644	+22.3%	+12.6%
Cost of risk	(104)	-	(104)	(126)	-	(126)	(17.2%)	(17.2%)
Net income on other assets	14	-	14	1	-	1	x 12.6	x 12.6
Income before tax	669	34	634	496	(23)	519	+34.9%	+22.2%
Tax	(175)	(9)	(166)	(151)	7	(158)	+16.0%	+5.5%
Net income Group Share	473	24	449	329	(16)	345	+43.8%	+30.2%
Cost/Income ratio excl.SRF (%)	58.5%		59.5%	62.7%		61.7%	-4.2 pp	-2.1 pp

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Activity Indicators – International retail banking

Customer assets & Loans outstandings (€bn)

CA Italy (€bn)	June 20	Sept. 20	Dec. 20	Mar. 21	June 21	Sept 21	Dec 21	Mar. 22	June 22	Δ June/June
Total loans outstanding	45.1	46.0	45.5	46.5	61.2	60.9	59.4	59.5	59.6	(2.6%)
o/w retail customer loans	21.7	21.9	22.4	22.7	28.1	28.2	28.3	28.5	28.7	+2.3%
o/w small businesses loans	7.6	7.9	7.7	7.5	9.8	9.7	9.6	10.5	9.9	+1.4%
o/w corporates loans, including SMEs	13.7	14.1	13.5	14.0	21.1	20.6	20.4	13.3	18.3	(13.2%)
On-balance sheet customer assets	42.4	43.6	44.9	44.1	61.1	61.9	63.1	61.8	60.4	(1.2%)
Off-balance sheet customer assets	37.4	38.1	39.9	40.8	50.6	51.6	52.8	46.9	49.7	(1.9%)
Total assets (€bn)	79.8	81.7	84.8	85.0	111.8	113.5	115.8	108.7	110.0	(1.5%)

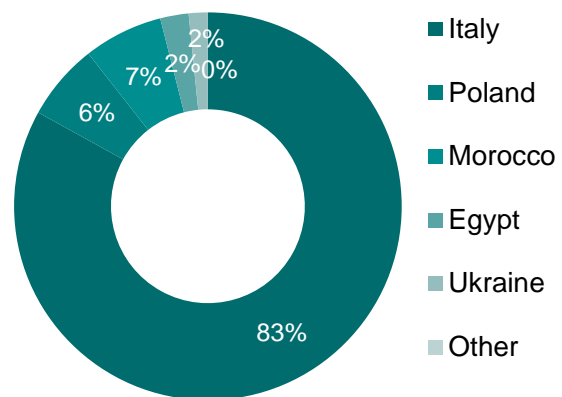
IRB Others (€bn)	June 20	Sept. 20	Dec. 20	Mar. 21	June 21	Sept 21	Dec 21	Mar. 22	June 22	Δ June/June
Total loans outstanding	11.7	11.9	11.7	11.8	12.5	12.8	12.8	12.8	12.2	(2.4%)
o/w retail customer loans	5.7	5.9	5.9	6.0	6.2	6.3	6.3	6.3	5.8	(6.7%)
o/w SMEs and small businesses	1.2	1.2	1.2	1.2	1.3	0.6	0.6	0.6	0.3	(76.5%)
o/w Large corporates	4.7	4.7	4.5	4.5	4.7	5.9	5.8	5.9	6.0	+27.5%
On-balance sheet customer assets	12.9	13.1	13.5	14.0	14.3	14.3	15.1	15.0	13.9	(2.7%)
Off-balance sheet customer assets	2.2	2.3	2.4	2.5	2.1	2.1	2.0	1.9	1.9	(7.8%)
Total assets (€bn)	15.1	15.4	15.9	16.4	16.4	16.4	17.2	16.9	15.8	(3.3%)

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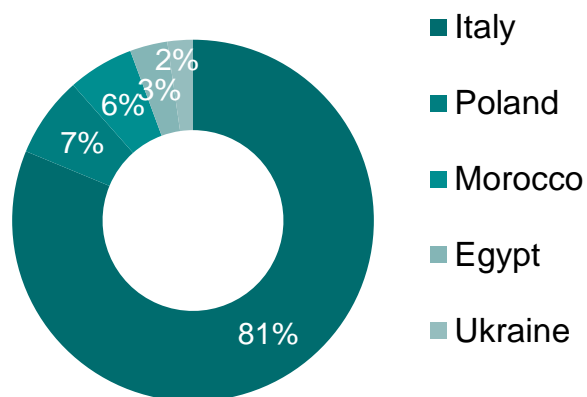
Activity Indicators – International retail banking

Loans outstanding / Outstanding on-B/S / Revenues by entity (%)

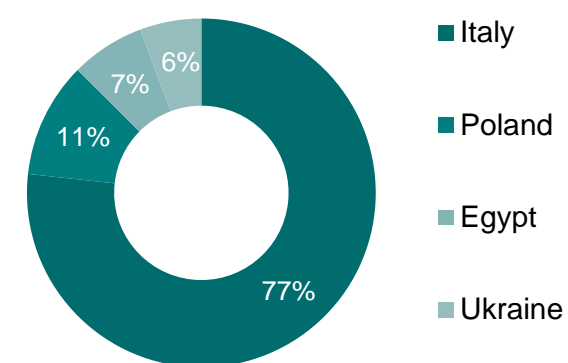
Outstanding loans Q2-22 by entity



Outstanding on-B/S deposits Q2-22 by entity



Revenues Q2-22 by entity



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Stated and underlying detailed income statement (€m) – International retail banking

€m	Q2-22 stated	Specific items	Q2-22 underlying	Q2-21 stated	Specific items	Q2-21 underlying	Δ Q2/Q2 stated	Δ Q2/Q2 underlying
Revenues	812	-	812	801	-	801	+1.4%	+1.4%
Operating expenses excl.SRF	(502)	(22)	(479)	(482)	-	(482)	+4.1%	(0.5%)
SRF	(8)	-	(8)	(12)	-	(12)	(32.4%)	(32.4%)
Gross operating income	302	(22)	325	307	-	307	(1.6%)	+5.7%
Cost of risk	(117)	-	(117)	(120)	(25)	(95)	(2.5%)	+23.2%
Equity-accounted entities	0	-	0	0	-	0	(88.0%)	(88.0%)
Net income on other assets	6	-	6	(16)	(16)	0	n.m.	x 30.9
Income before tax	191	(22)	214	549	337	213	(65.2%)	+0.5%
Tax	(55)	7	(62)	(21)	43	(65)	x 2.6	(3.9%)
Net income from discount'd or held-for-sale ope.	11	(3)	14	0	-	0	n.m.	n.m.
Net income	147	(18)	165	528	380	148	(72.1%)	+11.7%
Non controlling interests	(35)	3	(38)	(132)	(93)	(39)	(73.6%)	(2.4%)
Net income Group Share	113	(15)	128	396	287	109	(71.6%)	+16.7%
Cost/Income ratio excl.SRF (%)	61.8%		59.0%	60.1%		60.1%	+1.7 pp	-1.1 pp

€m	H1-22 stated	Specific items	H1-22 underlying	H1-21 stated	Specific items	H1-21 underlying	Δ H1/H1 stated	Δ H1/H1 underlying
Revenues	1,599	0	1,598	1,495	-	1,495	+7.0%	+6.9%
Operating expenses excl.SRF	(988)	(31)	(958)	(897)	-	(897)	+10.2%	+6.8%
SRF	(38)	-	(38)	(33)	-	(33)	+15.7%	+15.7%
Gross operating income	572	(30)	603	565	-	565	+1.3%	+6.7%
Cost of risk	(390)	(195)	(195)	(220)	(25)	(195)	+77.4%	+0.1%
Net income on other assets	6	-	6	(13)	(16)	3	n.m.	x 2.4
Income before tax	189	(225)	415	709	337	373	(73.3%)	+11.3%
Tax	(112)	10	(122)	(71)	43	(114)	+57.1%	+6.5%
Net income	90	(222)	312	637	380	258	(85.9%)	+21.0%
Non controlling interests	(77)	1	(78)	(162)	(93)	(69)	(52.6%)	+12.7%
Net income Group Share	13	(221)	234	475	287	189	(97.3%)	+24.1%
Cost/Income ratio excl.SRF (%)	61.8%		59.9%	60.0%		60.0%	+1.8 pp	-0.1 pp

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Stated and underlying detailed income statement (€m) – CA Italia

€m	Q2-22 stated	Specific items	Q2-22 underlying	Q2-21 stated	Specific items	Q2-21 underlying	Δ Q2/Q2 stated	Δ Q2/Q2 underlying
Revenues	622	-	622	582	-	582	+6.8%	+6.8%
Operating expenses excl.SRF	(394)	(22)	(372)	(349)	-	(349)	+13.1%	+6.7%
SRF	(8)	-	(8)	(12)	-	(12)	(32.4%)	(32.4%)
Gross operating income	219	(22)	241	221	-	221	(0.9%)	+9.2%
Cost of risk	(74)	-	(74)	(104)	(25)	(79)	(29.1%)	(6.6%)
Equity-accounted entities	0	-	0	0	-	0	(88.0%)	(88.0%)
Net income on other assets	6	-	6	(16)	(16)	(0)	n.m.	n.m.
Income before tax	152	(22)	174	479	337	142	(68.3%)	+22.2%
Tax	(40)	7	(47)	(0)	43	(43)	x 273.7	+8.5%
Net income	112	(15)	127	479	380	99	(76.6%)	+28.3%
Non controlling interests	(22)	3	(25)	(120)	(93)	(27)	(81.9%)	(6.7%)
Net income Group Share	90	(12)	102	359	287	73	(74.8%)	+41.0%
Cost/Income ratio excl.SRF (%)	63.4%		59.8%	59.9%		59.9%	+3.5 pp	-0.1 pp

€m	H1-22 stated	Specific items	H1-22 underlying	H1-21 stated	Specific items	H1-21 underlying	Δ H1/H1 stated	Δ H1/H1 underlying
Revenues	1,241	-	1,241	1,070	-	1,070	+15.9%	+15.9%
Operating expenses excl.SRF	(770)	(30)	(740)	(629)	-	(629)	+22.5%	+17.7%
SRF	(38)	-	(38)	(33)	-	(33)	+15.7%	+15.7%
Gross operating income	432	(30)	463	409	-	409	+5.8%	+13.2%
Cost of risk	(119)	-	(119)	(175)	(25)	(150)	(32.1%)	(20.7%)
Net income on other assets	6	-	6	(16)	(16)	(0)	n.m.	n.m.
Income before tax	321	(30)	351	596	337	259	(46.1%)	+35.6%
Tax	(88)	10	(98)	(34)	43	(77)	x 2.6	+26.5%
Net income	233	(20)	253	561	380	182	(58.5%)	+39.5%
Non controlling interests	(51)	4	(56)	(141)	(93)	(48)	(63.7%)	+15.2%
Net income Group Share	182	(16)	198	420	287	133	(56.7%)	+48.3%
Cost/Income ratio excl.SRF (%)	62.1%		59.6%	58.7%		58.7%	+3.3 pp	+0.9 pp

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Stated and underlying detailed income statement (€m) – International retail banking - others

€m	Q2-22 stated	Specific items	Q2-22 underlying	Q2-21 stated	Specific items	Q2-21 underlying	Δ Q2/Q2 stated	Δ Q2/Q2 underlying
Revenues	190	-	190	219	-	219	(13.1%)	(13.1%)
Operating expenses	(107)	-	(107)	(133)	-	(133)	(19.3%)	(19.3%)
SRF	-	-	-	-	-	-	n.m.	n.m.
Gross operating income	83	-	83	86	-	86	(3.5%)	(3.5%)
Cost of risk	(44)	-	(44)	(16)	-	(16)	x 2.7	x 2.7
Income before tax	40	-	40	70	-	70	(43.6%)	(43.6%)
Tax	(15)	-	(15)	(21)	-	(21)	(29.3%)	(29.3%)
Net income from discount'd or held-for-sale ope.	11	(3)	14	0	-	0	n.m.	n.m.
Net income	35	(3)	38	49	-	49	(28.0%)	(21.7%)
Non controlling interests	(13)	-	(13)	(12)	-	(12)	+6.9%	+6.9%
Net income Group Share	22	(3)	25	37	-	37	(39.7%)	(31.4%)
Cost/Income ratio excl.SRF (%)	56.3%		56.3%	60.6%		60.6%	-4.3 pp	-4.3 pp

€m	H1-22 stated	Specific items	H1-22 underlying	H1-21 stated	Specific items	H1-21 underlying	Δ H1/H1 stated	Δ H1/H1 underlying
Revenues	358	0	358	424	-	424	(15.7%)	(15.7%)
Operating expenses	(218)	(0)	(218)	(268)	-	(268)	(18.8%)	(18.9%)
SRF	-	-	-	-	-	-	n.m.	n.m.
Gross operating income	140	(0)	140	156	-	156	(10.4%)	(10.3%)
Cost of risk	(271)	(195)	(76)	(45)	-	(45)	x 6	+70.0%
Net income on other assets	(0)	-	(0)	3	-	3	n.m.	n.m.
Income before tax	(131)	(195)	64	114	-	114	n.m.	(44.1%)
Tax	(24)	-	(24)	(37)	-	(37)	(35.2%)	(35.2%)
Net income	(143)	(202)	59	76	-	76	n.m.	(23.0%)
Non controlling interests	(26)	(4)	(22)	(21)	-	(21)	+24.2%	+7.0%
Net income Group Share	(169)	(205)	36	55	-	55	n.m.	(34.1%)
Cost/Income ratio excl.SRF (%)	60.9%		60.8%	63.2%		63.2%	-2.3 pp	-2.4 pp

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Stated and underlying detailed income statement (€m) – Corporate centre

€m	Q2-22 stated	Specific items	Q2-22 underlying	Q2-21 stated	Specific items	Q2-21 underlying	Δ Q2/Q2 stated	Δ Q2/Q2 underlying
Revenues	200	35	165	105	4	100	+91.1%	+64.7%
Operating expenses excl.SRF	(211)	-	(211)	(207)	-	(207)	+2.0%	+2.0%
SRF	(0)	-	(0)	0	-	0	n.m.	n.m.
Gross operating income	(11)	35	(46)	(102)	4	(107)	(89.1%)	(56.7%)
Cost of risk	(3)	-	(3)	(4)	-	(4)	(32.2%)	(32.2%)
Equity-accounted entities	(9)	-	(9)	(9)	-	(9)	+3.1%	+3.1%
Net income on other assets	0	-	0	4	-	4	n.m.	n.m.
Income before tax	(23)	35	(58)	(111)	4	(116)	(79.4%)	(50.0%)
Tax	1	(9)	10	44	(1)	45	(96.8%)	(76.8%)
Net income	(21)	26	(47)	(67)	3	(71)	(68.2%)	(32.8%)
Non controlling interests	(12)	-	(12)	(5)	-	(5)	x 2.7	x 2.7
Net income Group Share	(34)	26	(60)	(72)	3	(75)	(53.3%)	(20.8%)
Cost/Income ratio excl.SRF (%)	105.6%		127.9%	197.8%		206.6%	-92.2 pp	-78.6 pp

€m	H1-22 stated	Specific items	H1-22 underlying	H1-21 stated	Specific items	H1-21 underlying	Δ H1/H1 stated	Δ H1/H1 underlying
Revenues	226	53	173	119	0	118	+90.4%	+46.6%
Operating expenses excl.SRF	(436)	-	(436)	(383)	-	(383)	+13.6%	+13.6%
SRF	(56)	-	(56)	58	130	(72)	n.m.	(21.3%)
Gross operating income	(266)	53	(319)	(206)	130	(337)	+28.9%	(5.4%)
Cost of risk	(5)	-	(5)	(3)	-	(3)	+40.2%	+40.2%
Equity-accounted entities	(17)	-	(17)	(15)	-	(15)	+14.3%	+14.3%
Net income on other assets	0	-	0	4	-	4	n.m.	n.m.
Income before tax	(288)	53	(341)	(222)	130	(352)	+30.1%	(3.2%)
Tax	55	(14)	69	75	(0)	75	(26.6%)	(8.6%)
Net income	(233)	39	(272)	(147)	130	(277)	+59.1%	(1.7%)
Non controlling interests	(18)	-	(18)	(8)	-	(8)	x 2.2	x 2.2
Net income Group Share	(252)	39	(291)	(155)	130	(285)	+62.2%	+1.8%
Cost/Income ratio excl.SRF (%)	192.8%		251.4%	323.1%		324.4%	-130.3 pp	-73.0 pp

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Income statement by business line Q2-22 and Q2-21

€m	Q2-22 (stated)						Total
	AG	LC	SFS	FRB (LCL)	IRB	CC	
Revenues	1,652	1,971	685	1,010	812	200	6,330
Operating expenses excl. SRF	(847)	(959)	(360)	(572)	(502)	(211)	(3,451)
SRF	0	(1)	1	(3)	(8)	(0)	(11)
Gross operating income	805	1,011	326	435	302	(11)	2,869
Cost of risk	(4)	76	(112)	(43)	(117)	(3)	(203)
Equity-accounted entities	21	3	78	-	0	(9)	94
Net income on other assets	2	(1)	(2)	5	6	0	11
Income before tax	825	1,090	290	397	191	(23)	2,770
Tax	(175)	(204)	(60)	(94)	(55)	1	(586)
Net income from discontinued or held-for-sale operations	7	-	1	-	11	0	18
Net income	657	885	231	303	147	(21)	2,202
Non controlling interests	(93)	(43)	(30)	(12)	(35)	(12)	(226)
Net income Group Share	563	843	201	291	113	(34)	1,976

€m	Q2-21 (stated)						Total
	AG	LC	SFS	FRB (LCL)	IRB	CC	
Revenues	1,764	1,561	658	929	801	105	5,819
Operating expenses excl. SRF	(751)	(917)	(327)	(569)	(482)	(207)	(3,253)
SRF	0	(0)	1	(0)	(12)	0	(11)
Gross operating income	1,013	644	332	360	307	(102)	2,554
Cost of risk	(18)	41	(134)	(43)	(120)	(4)	(279)
Equity-accounted entities	21	2	87	-	0	(9)	101
Net income on other assets	(1)	(37)	12	1	(16)	4	(37)
Income before tax	1,014	649	298	318	549	(111)	2,717
Tax	(121)	(153)	(59)	(86)	(21)	44	(397)
Net income from discontinued or held-for-sale operations	10	-	1	-	0	-	11
Net income	903	496	239	232	528	(67)	2,331
Non controlling interests	(165)	(23)	(28)	(10)	(132)	(5)	(363)
Net income Group Share	738	473	211	221	396	(72)	1,968

AG : Asset Gathering ; FRB : French Retail Banking ; SFS : Specialised Financial Services ; LC : Large Customers ; CC : Corporate Center

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Income statement by business line 6M-22 and 6M-21

	H1-22 (stated)						
€m	AG	LC	SFS	FRB (LCL)	IRB	CC	Total
Revenues	3,382	3,694	1,372	1,996	1,599	226	12,268
Operating expenses excl. SRF	(1,724)	(1,927)	(726)	(1,168)	(988)	(436)	(6,969)
SRF	(7)	(442)	(34)	(69)	(38)	(56)	(647)
Gross operating income	1,650	1,325	612	759	572	(266)	4,653
Cost of risk	(5)	(202)	(237)	(104)	(390)	(5)	(943)
Equity-accounted entities	41	6	158	-	1	(17)	189
Net income on other assets	3	(1)	(2)	14	6	0	20
Change in value of goodwill	-	-	-	-	-	-	-
Income before tax	1,689	1,128	532	669	189	(288)	3,919
Tax	(352)	(280)	(114)	(175)	(112)	55	(978)
Net income from discontinued or held-for-sale operations	6	-	2	-	12	0	20
Net income	1,343	848	420	493	90	(233)	2,961
Non controlling interests	(213)	(49)	(56)	(20)	(77)	(18)	(433)
Net income Group Share	1,130	800	364	473	13	(252)	2,528

	H1-21 (stated)						
€m	AG	LC	SFS	FRB (LCL)	IRB	CC	Total
Revenues	3,348	3,226	1,302	1,822	1,495	119	11,312
Operating expenses excl. SRF	(1,534)	(1,831)	(662)	(1,143)	(897)	(383)	(6,450)
SRF	(7)	(328)	(23)	(59)	(33)	58	(392)
Gross operating income	1,806	1,067	617	621	565	(206)	4,470
Cost of risk	(25)	(27)	(262)	(126)	(220)	(3)	(663)
Equity-accounted entities	38	3	161	-	0	(15)	188
Net income on other assets	(0)	(37)	12	1	(13)	4	(34)
Change in value of goodwill	-	-	-	-	378	-	378
Income before tax	1,819	1,007	529	496	709	(222)	4,339
Tax	(299)	(219)	(109)	(151)	(71)	75	(775)
Net income from discontinued or held-for-sale operations	5	-	1	-	(1)	-	5
Net income	1,525	788	421	345	637	(147)	3,569
Non controlling interests	(279)	(39)	(51)	(15)	(162)	(8)	(555)
Net income Group Share	1,245	749	370	329	475	(155)	3,014

AG : Asset Gathering ; FRB : French Retail Banking ; SFS : Specialised Financial Services ; LC : Large Customers ; CC : Corporate Center

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Underlying income statement by business line Q2-22 and Q2-21

	Q2-22 (underlying)						
€m	AG	LC	SFS	FRB (LCL)	IRB	CC	Total
Revenues	1,652	1,892	685	981	812	165	6,188
Operating expenses excl. SRF	(807)	(959)	(360)	(572)	(479)	(211)	(3,388)
SRF	0	(1)	1	(3)	(8)	(0)	(11)
Gross operating income	846	932	326	406	325	(46)	2,789
Cost of risk	(4)	76	(112)	(43)	(117)	(3)	(203)
Equity-accounted entities	21	3	78	-	0	(9)	94
Net income on other assets	2	(1)	(2)	5	6	0	11
Income before tax	865	1,011	290	368	214	(58)	2,690
Tax	(185)	(184)	(60)	(87)	(62)	10	(567)
Net income from discontinued or held-for-sale operations	7	-	1	-	14	0	22
Net income	687	827	231	282	165	(47)	2,145
Non controlling interests	(103)	(41)	(30)	(11)	(38)	(12)	(236)
Net income Group Share	584	785	201	270	128	(60)	1,908

	Q2-21 (underlying)						
€m	AG	LC	SFS	FRB (LCL)	IRB	CC	Total
Revenues	1,765	1,577	658	927	801	100	5,829
Operating expenses excl. SRF	(749)	(901)	(327)	(556)	(482)	(207)	(3,221)
SRF	0	(0)	1	(0)	(12)	0	(11)
Gross operating income	1,016	676	332	371	307	(107)	2,596
Cost of risk	(18)	41	(134)	(43)	(95)	(4)	(254)
Equity-accounted entities	21	2	82	-	0	(9)	96
Net income on other assets	(1)	(37)	12	1	0	4	(21)
Income before tax	1,017	682	293	329	213	(116)	2,417
Tax	(236)	(162)	(59)	(89)	(65)	45	(566)
Net income from discontinued or held-for-sale operations	-	-	1	-	0	-	1
Net income	782	519	234	240	148	(71)	1,852
Non controlling interests	(128)	(27)	(28)	(11)	(39)	(5)	(237)
Net income Group Share	653	492	206	229	109	(75)	1,615

AG : Asset Gathering ; FRB : French Retail Banking ; SFS : Specialised Financial Services ; LC : Large Customers ; CC : Corporate Center

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Underlying income statement by business line 6M-22 and 6M-21

	H1-22 (underlying)						
€m	AG	LC	SFS	FRB (LCL)	IRB	CC	Total
Revenues	3,382	3,629	1,372	1,962	1,598	173	12,116
Operating expenses excl. SRF	(1,674)	(1,927)	(726)	(1,168)	(958)	(436)	(6,887)
SRF	(7)	(442)	(34)	(69)	(38)	(56)	(647)
Gross operating income	1,701	1,260	612	725	603	(319)	4,582
Cost of risk	(5)	(202)	(237)	(104)	(195)	(5)	(748)
Equity-accounted entities	41	6	158	-	1	(17)	189
Net income on other assets	3	(1)	(2)	14	6	0	20
Income before tax	1,739	1,063	532	634	415	(341)	4,043
Tax	(365)	(263)	(114)	(166)	(122)	69	(961)
Net income from discontinued or held-for-sale operations	6	-	2	-	19	0	27
Net income	1,381	800	420	468	312	(272)	3,108
Non controlling interests	(225)	(48)	(56)	(19)	(78)	(18)	(444)
Net income Group Share	1,155	753	364	449	234	(291)	2,665

	H1-21 (underlying)						
€m	AG	LC	SFS	FRB (LCL)	IRB	CC	Total
Revenues	3,349	3,241	1,302	1,832	1,495	118	11,337
Operating expenses excl. SRF	(1,532)	(1,810)	(662)	(1,130)	(897)	(383)	(6,414)
SRF	(7)	(328)	(23)	(59)	(33)	(72)	(522)
Gross operating income	1,809	1,102	617	644	565	(337)	4,401
Cost of risk	(25)	(27)	(262)	(126)	(195)	(3)	(638)
Equity-accounted entities	38	3	156	-	0	(15)	183
Net income on other assets	(0)	(37)	12	1	3	4	(18)
Income before tax	1,822	1,042	524	519	373	(352)	3,928
Tax	(414)	(229)	(109)	(158)	(114)	75	(949)
Net income from discontinued or held-for-sale operations	-	-	1	-	(1)	-	0
Net income	1,408	813	416	361	258	(277)	2,979
Non controlling interests	(243)	(43)	(51)	(16)	(69)	(8)	(431)
Net income Group Share	1,165	770	365	345	189	(285)	2,548

AG : Asset Gathering ; FRB : French Retail Banking ; SFS : Specialised Financial Services ; LC : Large Customers ; CC : Corporate Center

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Activity indicators – Regional Banks

Customer assets & Loans outstandings (€bn)

Customer assets (€bn)*	Mar. 20	Jun. 20	Sept. 20	Dec. 20	Mar. 21	Jun. 21	Sept. 21	Dec. 21	Mar. 22	Jun. 22	Δ Jun./Jun.
Securities	40.1	42.4	41.9	45.7	48.2	48.8	48.2	49.2	45.6	43.0	(11.9%)
Mutual funds and REITs	22.8	24.0	24.2	25.6	26.1	26.8	27.2	27.8	26.1	24.8	(7.4%)
Life insurance	197.2	198.3	198.5	201.2	203.3	205.2	205.7	208.6	208.4	206.6	+0.7%
Off-balance sheet assets	260.1	264.7	264.6	272.4	277.6	280.8	281.1	285.6	280.1	274.4	(2.3%)
Demand deposits	172.4	194.8	201.1	207.4	212.4	218.5	224.9	230.2	231.6	233.8	+7.0%
Home purchase savings schemes	107.2	107.8	108.1	110.5	110.7	110.7	110.7	112.5	112.1	111.5	+0.8%
Passbook accounts	142.8	147.4	152.0	156.3	162.4	165.8	169.6	171.7	177.0	180.4	+8.8%
Time deposits	48.0	45.8	45.1	43.8	41.6	40.3	39.8	39.5	38.5	38.2	(5.2%)
On-balance sheet assets	470.4	495.9	506.3	517.9	527.2	535.2	545.1	554.0	559.3	563.9	+5.4%
TOTAL	730.5	760.5	770.9	790.3	804.7	815.9	826.1	839.5	839.3	838.3	+2.7%

NB: Change in method in march 2019: recognition of life insurance policies purchased from non-Group providers

Passbooks, o/w (€bn)	Mar. 20	Jun. 20	Sept. 20	Dec. 20	Mar. 21	Jun. 21	Sept. 21	Dec. 21	Mar. 22	Jun. 22	Δ Jun./Jun.
Livret A	50.6	53.0	54.4	55.9	58.4	59.9	60.8	61.2	63.8	65.2	+9.0%
LEP	11.5	11.6	11.2	11.5	11.7	11.7	11.7	11.4	12.3	12.3	+4.9%
LDD	33.2	34.1	34.4	35.0	35.7	36.0	36.1	36.1	36.6	36.8	+2.0%
Mutual shareholders passbook account	10.1	10.4	10.8	11.1	11.5	11.8	12.0	12.2	12.3	12.3	+4.7%
* including customer financial instruments											

Loans outstanding (€bn)	Mar. 20	Jun. 20	Sept. 20	Dec. 20	Mar. 21	Jun. 21	Sept. 21	Dec. 21	Mar. 22	Jun. 22	Δ Jun./Jun.
Home loans	323.5	327.8	333.1	340.8	345.2	352.1	358.2	363.1	367.2	372.8	+5.9%
Consumer credit	21.0	20.9	21.2	21.5	21.4	21.8	21.8	22.3	22.3	22.5	+3.3%
SMEs	86.6	92.1	94.9	97.1	99.2	99.1	101.5	104.7	107.2	109.8	+10.8%
Small businesses	23.2	28.2	29.0	29.7	30.1	29.7	29.7	30.0	30.3	30.6	+3.1%
Farming loans	40.3	41.3	42.0	41.2	42.1	43.0	43.3	42.6	43.5	44.6	+3.6%
Local authorities	32.8	32.9	32.6	33.4	32.9	33.4	33.3	33.6	33.2	33.6	+0.6%
TOTAL	527.4	543.3	552.8	563.7	570.8	579.1	587.7	596.3	603.7	614.0	+6.0%

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Activity indicators – Regional Banks

Detail of fees and commissions / Evolution of credit risk outstandings (m€)

Regional Banks – detail of fees and commissions, from Q1-20 to Q2-22

€m	Q1-20	Q2-20	Q3-20	Q4-20	Q1-21	Q2-21	Q3-21	Q4-21	Q1-22	Q2-22	Δ Q2/Q2
Services and other banking transactions	213	199	201	210	217	212	216	221	231	223	+5.0%
Securities	76	64	58	67	73	67	63	75	78	74	+9.7%
Insurance	914	710	699	671	924	739	741	826	983	742	+0.4%
Account management and payment instruments	523	423	490	475	453	467	496	502	490	511	+9.4%
Net fees & commissions from other customer activities	93	98	91	114	95	112	94	121	96	91	(18.7%)
TOTAL⁽¹⁾	1,820	1,494	1,539	1,538	1,764	1,597	1,610	1,745	1,878	1,640	+2.7%

(1) Revenues generated by the subsidiaries of the Regional Banks, namely fees and commissions from leasing and operating leasing transactions

Regional Banks - Evolution of credit risk outstandings

€m	June 21	Dec. 21	March 22	June 22
Gross customer loans outstanding	584,565	601,577	608,066	617,827
of which: impaired loans	9,804	9,730	9,716	9,760
Loans loss reserves (incl. collective reserves)	10,032	10,048	10,091	10,274
Impaired loans ratio	1.7%	1.6%	1.6%	1.6%
Coverage ratio (excl. collective reserves)	58.5%	57.4%	56.7%	55.7%
Coverage ratio (incl. collective reserves)	102.3%	103.3%	103.9%	105.3%

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Stated and underlying detailed income statement (€m) – Regional banks

€m	Q2-22 stated	Specific items	Q2-22 underlying	Q2-21 stated	Specific items	Q2-21 underlying	Δ Q2/Q2 stated	Δ Q2/Q2 underlying
Revenues	3,745	342	3,403	3,472	19	3,453	+7.9%	(1.5%)
Operating expenses excl.SRF	(2,359)	-	(2,359)	(2,236)	-	(2,236)	+5.5%	+5.5%
SRF	3	-	3	(1)	-	(1)	n.m.	n.m.
Gross operating income	1,388	342	1,046	1,235	19	1,217	+12.4%	(14.0%)
Cost of risk	(411)	-	(411)	(186)	-	(186)	x 2.2	x 2.2
Equity-accounted entities	1	-	1	(12)	-	(12)	n.m.	n.m.
Net income on other assets	11	-	11	2	-	2	x 4.6	x 4.6
Change in value of goodwill	-	-	-	2	-	2	(100.0%)	(100.0%)
Income before tax	988	342	646	1,041	19	1,023	(5.1%)	(36.8%)
Tax	(215)	(88)	(127)	(287)	(5)	(281)	(25.0%)	(55.0%)
Net income Group Share	773	254	519	754	13	741	+2.5%	(29.9%)
Cost/Income ratio excl.SRF (%)	63.0%		69.3%	64.4%		64.8%	-1.4 pp	+4.6 pp

€m	H1-22 stated	Specific items	H1-22 underlying	H1-21 stated	Specific items	H1-21 underlying	Δ H1/H1 stated	Δ H1/H1 underlying
Revenues	7,431	412	7,019	7,008	1	7,007	+6.0%	+0.2%
Operating expenses excl.SRF	(4,685)	-	(4,685)	(4,503)	-	(4,503)	+4.1%	+4.1%
SRF	(156)	-	(156)	(87)	55	(142)	+78.7%	+9.7%
Gross operating income	2,591	412	2,179	2,418	55	2,363	+7.1%	(7.8%)
Cost of risk	(557)	-	(557)	(339)	-	(339)	+64.0%	+64.0%
Equity-accounted entities	5	-	5	(11)	-	(11)	n.m.	n.m.
Net income on other assets	24	-	24	12	-	12	x 2	x 2
Change in value of goodwill	-	-	-	2	-	2	(100.0%)	(100.0%)
Income before tax	2,063	412	1,651	2,081	55	2,026	(0.9%)	(18.5%)
Tax	(517)	(106)	(411)	(629)	(0)	(629)	(17.7%)	(34.6%)
Net income Group Share	1,545	306	1,239	1,451	55	1,396	+6.4%	(11.2%)
Cost/Income ratio excl.SRF (%)	63.0%		66.7%	64.3%		64.3%	-1.2 pp	+2.5 pp

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Income statement by business line Q1-22 and Q1-21

	Q2-22 (stated)							
€m	RB	LCL	IRB	AG	SFS	LC	CC	Total
Revenues	3,745	1,010	830	1,660	685	1,970	222	10,121
Operating expenses excl. SRF	(2,359)	(572)	(517)	(847)	(360)	(959)	(272)	(5,886)
SRF	3	(3)	(8)	0	1	(1)	(0)	(8)
Gross operating income	1,388	435	305	813	326	1,010	(51)	4,227
Cost of risk	(411)	(43)	(118)	(4)	(112)	76	(3)	(615)
Cost of legal risk	-	-	-	-	-	-	-	-
Equity-accounted entities	1	-	0	21	78	3	0	103
Net income on other assets	11	5	6	2	(2)	(1)	0	22
Income before tax	988	397	194	832	290	1,088	(54)	3,736
Tax	(215)	(94)	(55)	(177)	(60)	(204)	(3)	(808)
Net income from discount'd or held-for-sale ope.	-	-	11	7	1	-	0	19
Net income	773	303	149	662	231	884	(57)	2,947
Non controlling interests	(0)	(2)	(27)	(91)	(30)	(27)	(1)	(178)
Net income Group Share	773	301	123	572	201	858	(57)	2,769

	Q2-21 (stated)							
€m	RB	LCL	AG	IRB	SFS	LC	CC	Total
Revenues	3,472	929	1,765	818	658	1,561	100	9,304
Operating expenses excl. SRF	(2,236)	(569)	(751)	(495)	(327)	(917)	(241)	(5,536)
SRF	(1)	(0)	0	(12)	1	(0)	0	(12)
Gross operating income	1,235	360	1,014	311	332	644	(140)	3,756
Cost of risk	(186)	(43)	(18)	(123)	(134)	41	(6)	(470)
Cost of legal risk	-	-	-	-	-	-	-	-
Equity-accounted entities	(12)	-	21	0	87	2	-	98
Net income on other assets	2	1	(1)	(16)	12	(37)	3	(35)
Income before tax	1,041	318	1,015	550	298	649	(143)	3,728
Tax	(287)	(86)	(121)	(21)	(59)	(154)	47	(681)
Net income from discount'd or held-for-sale ope.	-	-	10	0	1	-	-	11
Net income	755	232	904	529	239	496	(96)	3,058
Non controlling interests	(0)	(0)	(157)	(88)	(28)	(13)	(1)	(287)
Net income Group Share	754	232	747	441	211	483	(97)	2,770

AG : Asset Gathering ; FRB : French Retail Banking ; SFS : Specialised Financial Services ; LC : Large Customers ; CC : Corporate Center

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Income statement by business line 6M-22 and 6M-21

	H1-22 (stated)							
€m	RB	LCL	IRB	AG	SFS	LC	CC	Total
Revenues	7,431	1,996	1,634	3,388	1,372	3,692	287	19,801
Operating expenses excl. SRF	(4,685)	(1,168)	(1,018)	(1,724)	(726)	(1,927)	(548)	(11,797)
SRF	(156)	(69)	(38)	(7)	(34)	(442)	(56)	(803)
Gross operating income	2,591	759	578	1,657	612	1,323	(318)	7,202
Cost of risk	(557)	(104)	(393)	(5)	(237)	(202)	(6)	(1,504)
Equity-accounted entities	5	-	1	41	158	6	-	211
Net income on other assets	24	5	6	3	(2)	(1)	(0)	35
Change in value of goodwill	-	-	-	-	-	-	-	-
Income before tax	2,063	659	193	1,695	532	1,127	(325)	5,944
Tax	(517)	(175)	(112)	(354)	(114)	(279)	51	(1,502)
Net income from discontinued or held-for-sale operations	-	-	12	6	2	-	0	21
Net income	1,545	484	92	1,347	420	847	(274)	4,463
Non controlling interests	(1)	(2)	(57)	(206)	(56)	(36)	(4)	(362)
Net income Group Share	1,545	482	35	1,141	364	811	(278)	4,100

	H1-21 (stated)							
€m	RB	LCL	AG	IRB	SFS	LC	CC	Total
Revenues	7,008	1,822	3,348	1,529	1,302	3,225	120	18,353
Operating expenses excl. SRF	(4,503)	(1,143)	(1,535)	(924)	(662)	(1,831)	(445)	(11,041)
SRF	(87)	(59)	(7)	(33)	(23)	(328)	58	(479)
Gross operating income	2,418	621	1,806	572	617	1,066	(267)	6,834
Cost of risk	(339)	(126)	(25)	(222)	(262)	(27)	(6)	(1,007)
Equity-accounted entities	(11)	-	38	0	161	3	-	192
Net income on other assets	12	1	(0)	(14)	12	(37)	3	(23)
Change in value of goodwill	2	-	-	378	-	-	-	379
Income before tax	2,081	496	1,819	715	529	1,006	(270)	6,376
Tax	(629)	(151)	(300)	(72)	(109)	(220)	79	(1,401)
Net income from discontinued or held-for-sale operations	-	-	5	(1)	1	-	-	5
Net income	1,452	345	1,524	642	421	787	(191)	4,979
Non controlling interests	(1)	(0)	(267)	(110)	(51)	(23)	(3)	(455)
Net income Group Share	1,451	344	1,257	532	370	764	(194)	4,524

AG : Retail Banking ; LCL : Retail Retail Banking ; IRB : Specialised Financial Services ; SFS : Large Customers ; LC : Corporate Bank

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Income statement underlying by business line Q2-22 and Q2-21

	Q2-22 (underlying)							
€m	RB	LCL	AG	IRB	SFS	LC	CC	Total
Revenues	3,403	981	1,660	830	685	1,891	187	9,636
Operating expenses excl. SRF	(2,359)	(572)	(807)	(494)	(360)	(959)	(272)	(5,824)
SRF	3	(3)	0	(8)	1	(1)	(0)	(8)
Gross operating income	1,046	406	853	328	326	931	(86)	3,805
Cost of risk	(411)	(43)	(4)	(118)	(112)	76	(3)	(615)
Equity-accounted entities	1	-	21	0	78	3	0	103
Net income on other assets	11	5	2	6	(2)	(1)	0	22
Income before tax	646	368	873	216	290	1,009	(89)	3,314
Tax	(127)	(87)	(187)	(63)	(60)	(184)	6	(700)
Net income from discontinued or held-for-sale operations	-	-	7	14	1	-	0	22
Net income	520	282	693	167	231	826	(82)	2,636
Non controlling interests	(0)	(2)	(100)	(29)	(30)	(27)	(1)	(189)
Net income Group Share	519	280	593	139	201	799	(83)	2,447

	Q2-21 (underlying)							
€m	RB	LCL	AG	IRB	SFS	LC	CC	Total
Revenues	3,453	927	1,766	818	658	1,577	96	9,295
Operating expenses excl. SRF	(2,236)	(556)	(749)	(495)	(327)	(901)	(241)	(5,504)
SRF	(1)	(0)	0	(12)	1	(0)	0	(12)
Gross operating income	1,217	371	1,017	311	332	676	(145)	3,779
Cost of risk	(186)	(43)	(18)	(98)	(134)	41	(6)	(445)
Equity-accounted entities	(12)	-	21	0	82	2	-	93
Net income on other assets	2	1	(1)	0	12	(37)	3	(19)
Income before tax	1,023	329	1,018	213	293	682	(148)	3,409
Tax	(281)	(89)	(236)	(65)	(59)	(163)	48	(844)
Net income from discontinued or held-for-sale operations	-	-	-	0	1	-	-	1
Net income	741	240	782	149	234	519	(99)	2,566
Non controlling interests	(0)	(0)	(123)	(30)	(28)	(17)	(1)	(199)
Net income Group Share	741	239	660	119	206	503	(100)	2,367

AG : Asset Gathering ; FRB : French Retail Banking ; SFS : Specialised Financial Services ; LC : Large Customers ; CC : Corporate Center

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Income statement underlying by business line 6M-22 and 6M-21

	H1-22 (underlying)							
€m	RB	LCL	AG	IRB	SFS	LC	CC	Total
Revenues	7,019	1,962	3,388	1,634	1,372	3,627	234	19,237
Operating expenses excl. SRF	(4,685)	(1,168)	(1,674)	(988)	(726)	(1,927)	(548)	(11,716)
SRF	(156)	(69)	(7)	(38)	(34)	(442)	(56)	(803)
Gross operating income	2,179	725	1,707	608	612	1,258	(371)	6,719
Cost of legal risk	-	-	-	-	-	-	-	-
Equity-accounted entities	5	-	41	1	158	6	-	211
Net income on other assets	24	5	3	6	(2)	(1)	(0)	35
Change in value of goodwill	-	-	-	-	-	-	-	-
Income before tax	1,651	625	1,746	418	532	1,062	(377)	5,656
Tax	(411)	(166)	(367)	(122)	(114)	(262)	65	(1,379)
Net income from discontinued or held-for-sale operations	-	-	6	19	2	-	0	27
Net income	1,240	459	1,385	315	420	799	(313)	4,304
Non controlling interests	(1)	(2)	(217)	(57)	(56)	(36)	(4)	(373)
Net income Group Share	1,239	456	1,167	258	364	763	(317)	3,931

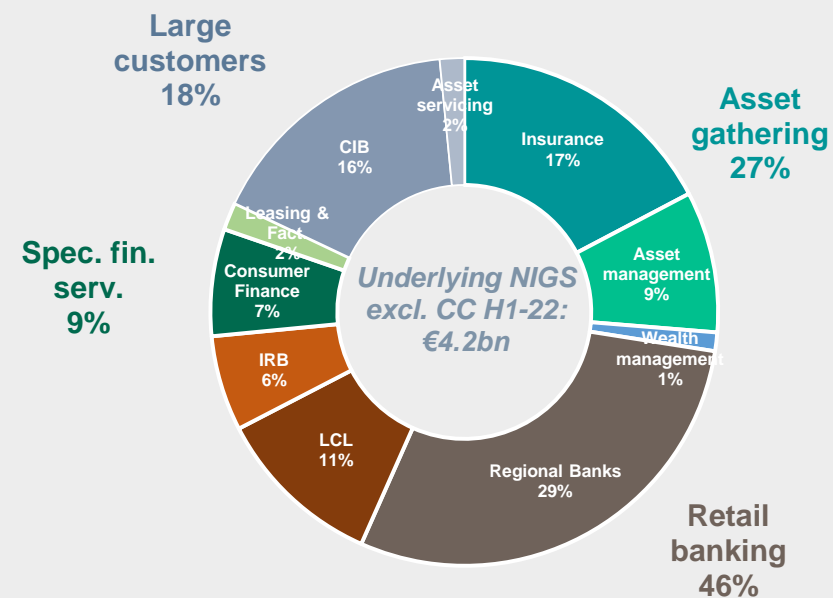
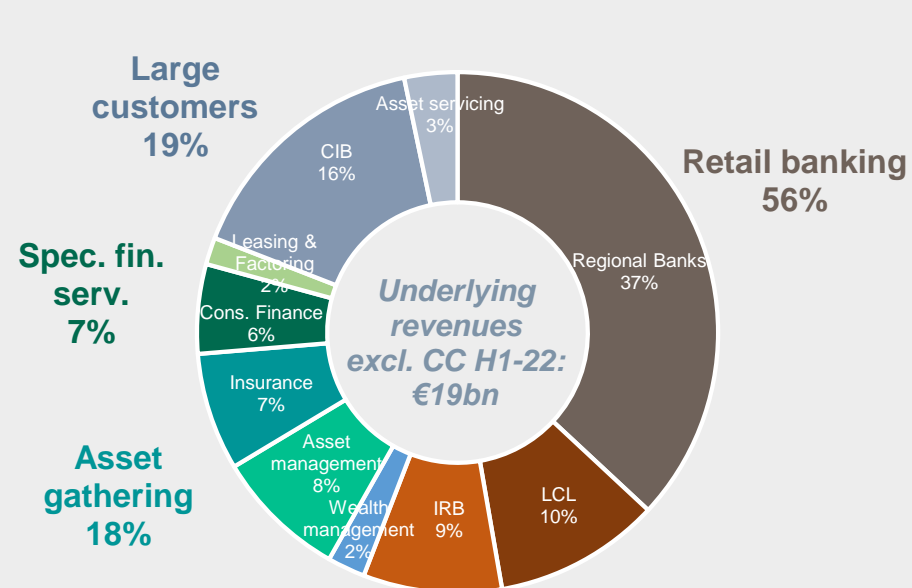
	H1-21 (underlying)							
€m	RB	LCL	AG	IRB	SFS	LC	CC	Total
Revenues	7,007	1,832	3,348	1,529	1,302	3,240	119	18,378
Operating expenses excl. SRF	(4,503)	(1,130)	(1,532)	(924)	(662)	(1,810)	(445)	(11,005)
SRF	(142)	(59)	(7)	(33)	(23)	(328)	(72)	(664)
Gross operating income	2,363	644	1,809	572	617	1,101	(397)	6,709
Cost of legal risk	-	-	-	-	-	-	-	-
Equity-accounted entities	(11)	-	38	0	156	3	-	187
Net income on other assets	12	1	(0)	3	12	(37)	3	(7)
Change in value of goodwill	2	-	-	-	-	-	-	2
Income before tax	2,026	519	1,822	378	524	1,041	(400)	5,909
Tax	(629)	(158)	(415)	(115)	(109)	(229)	79	(1,576)
Net income from discontinued or held-for-sale operations	-	-	-	(1)	1	-	-	0
Net income	1,397	361	1,407	262	416	812	(321)	4,334
Non controlling interests	(1)	(0)	(232)	(53)	(51)	(27)	(3)	(367)
Net income Group Share	1,396	361	1,175	210	365	785	(324)	3,967

AG : Asset Gathering ; FRB : French Retail Banking ; SFS : Specialised Financial Services ; LC : Large Customers ; CC : Corporate Center

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Crédit Agricole Group

Underlying revenues and net income by business line (excl. CC) (€m)



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Risk indicators

Evolution of credit risk outstandings

Crédit Agricole Group - Evolution of credit risk outstandings

€m	June 21	Dec. 21	March 22	June 22
Gross customer loans outstanding	1,026,601	1,070,539	1,080,012	1,103,965
of which: impaired loans	23,737	21,642	21,072	22,120
Loans loss reserves (incl. collective reserves)	20,291	18,947	18,888	19,455
Impaired loans ratio	2.3%	2.0%	2.0%	2.0%
Coverage ratio (excl. collective reserves)	56.1%	53.0%	52.1%	50.4%
Coverage ratio (incl. collective reserves)	85.5%	87.5%	89.6%	88.0%

Crédit Agricole S.A. - Evolution of credit risk outstandings

€m	June 21	Dec. 21	March 22	June 22
Gross customer loans outstanding	441,886	468,800	471,728	485,980
of which: impaired loans	13,929	11,907	11,350	12,356
Loans loss reserves (incl. collective reserves)	10,255	8,895	8,792	9,177
Impaired loans ratio	3.2%	2.5%	2.4%	2.5%
Coverage ratio (excl. collective reserves)	54.3%	49.5%	48.2%	46.2%
Coverage ratio (incl. collective reserves)	73.6%	74.7%	77.5%	74.3%

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Risk indicators

Risk breakdown⁽¹⁾ by business sector and geographic region

By business sector	Jun. 22	Dec. 21
Retail banking	23.6%	23.8%
Non-merchant service / Public sector / Local authorities	30.4%	30.5%
Energy	8.0%	6.6%
Other non banking financial activities	5.2%	8.0%
Banks	2.8%	2.8%
Real estate	2.9%	2.9%
Aerospace	1.6%	1.6%
Others	1.7%	3.2%
Automotive	3.3%	2.4%
Heavy industry	2.8%	2.0%
Retail and consumer goods	1.9%	1.7%
Construction	1.6%	1.5%
Food	2.2%	1.9%
Shipping	1.5%	1.4%
Other transport	1.2%	1.2%
Other industries	2.1%	1.7%
Telecom	1.7%	1.3%
Healthcare / pharmaceuticals	1.1%	1.0%
Insurance	1.1%	1.1%
Tourism / hotels / restaurants	0.8%	0.8%
IT / computing	1.7%	1.5%
Not allocated	0.8%	1.0%
Total	100%	100%

By geographic region	Jun. 22	Dec. 21
France (excl. retail banking)	40.0%	41.9%
France (retail banking)	15.0%	15.0%
Western Europe (excl. Italy)	12.2%	12.0%
Italy	12.0%	10.9%
North America	6.0%	5.4%
Asia and Oceania excl. Japan	5.0%	4.9%
Africa and Middle-East	3.3%	3.4%
Japan	3.7%	2.3%
Eastern Europe	1.5%	1.9%
Central and South America	1.2%	1.1%
Not allocated	0.0%	1.3%
Total	100%	100%

⁽¹⁾ The commercial lending portfolio figures are calculated in accordance with IFRS7 requirements, they encompass both on balance-sheet and off-balance-sheet exposures.

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Risk indicators

VaR – Market risk exposures

Crédit Agricole SA - Market risk exposures - VAR (99% - 1day)

€m	Q2-22			30/06/2022	31/12/2021
	Minimum	Maximum	Average		
Fixed income	7	13	10	11	6
Credit	4	8	6	6	3
Foreign Exchange	2	4	3	3	4
Equities	2	4	3	2	2
Commodities	0	0	0	0	0
Mutualised VaR for Crédit Agricole S.A.	10	18	15	14	9
Compensation effects*			-7	-9	-6

Crédit Agricole S.A.'s VaR (99% - 1 day) is computed by taking into account the impact of diversification between the Group's various entities

VaR (99% - 1 day) at 30/06/22 : €14m for Crédit Agricole S.A.

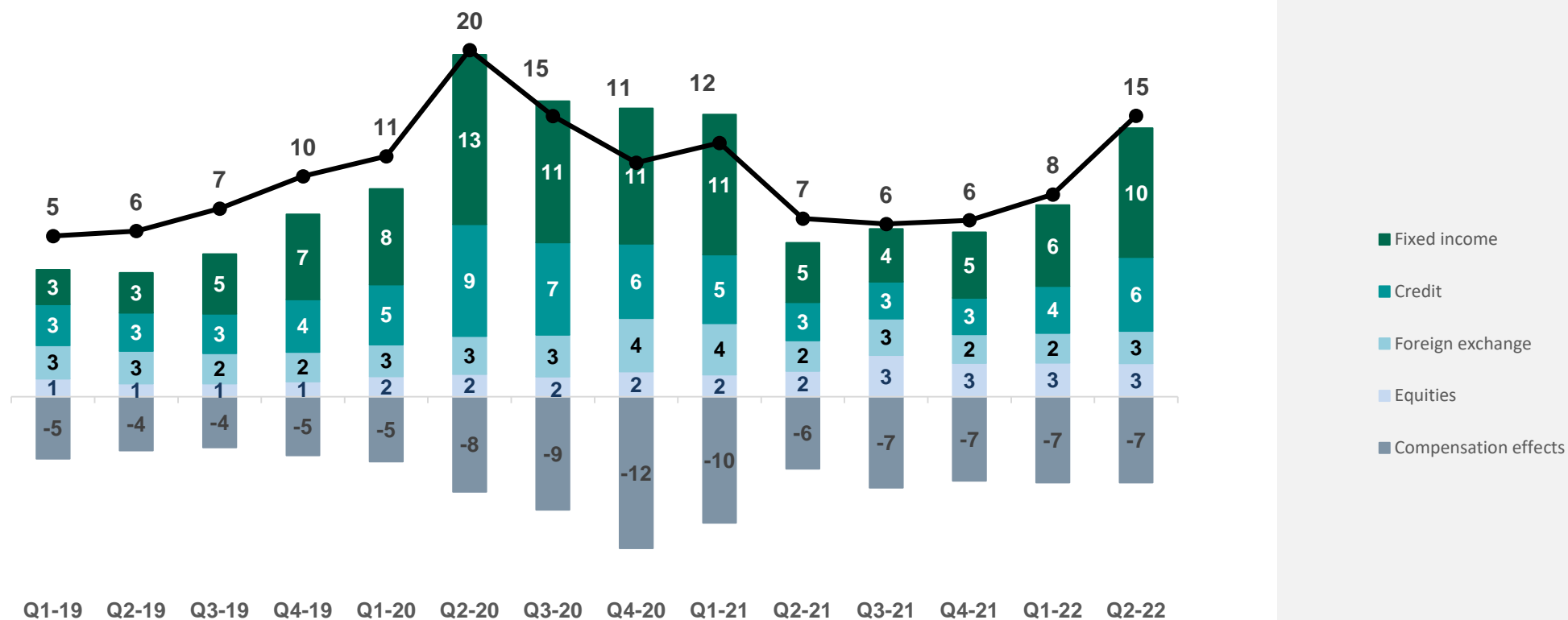
*Diversification gains between risk factors

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Risk indicators

VaR – Market risk exposures

Crédit Agricole S.A. - Quarterly average of VAR (99% - 1day, in m€)



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High-quality Oil & Gas exposure

Credit and corporate counterparty risk: CACIB Oil & Gas

€24.4bn EAD⁽¹⁾ on Oil & Gas sector, excluding commodity traders at end-May 2022⁽²⁾

- EAD is gross of Export Credit Agency and Credit Risk Insurance covers (€4,1bn as at 31/05/2022)

67% of Oil & Gas EAD⁽¹⁾⁽³⁾ are rated *Investment Grade*⁽⁴⁾

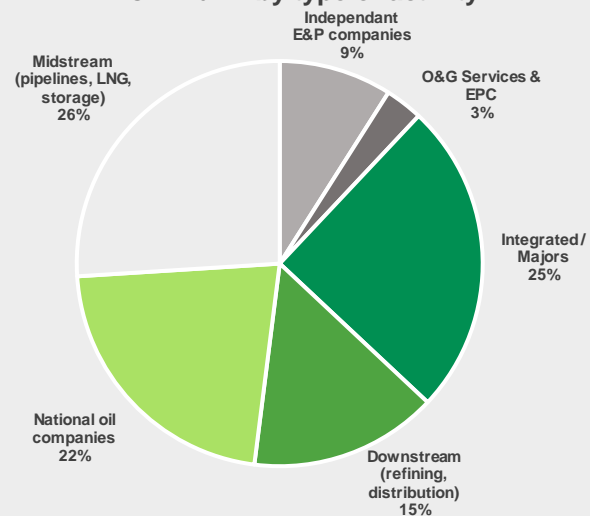
- Diversified exposure in terms of operators, activity type, commitments and geographic areas

88% of l'EAD⁽¹⁾⁽³⁾ comes from segments with limited sensitivity to oil price volatility

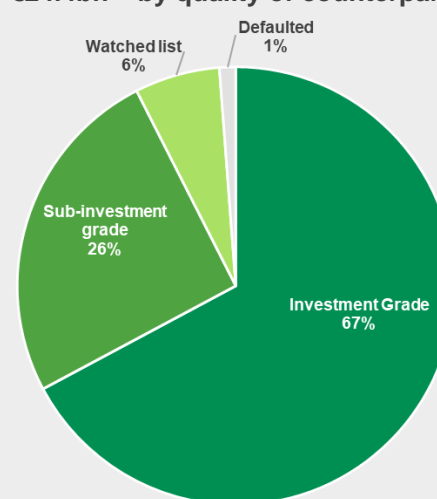
- 12% of EAD⁽¹⁾⁽³⁾ in the Exploration & Production and Oil Services segments that are more sensitive to volatility in oil prices
- Top-tier collateral on the vast majority of exposures to counterparties in the Exploration & Production segment

Oil & Gas: excluding commodity traders

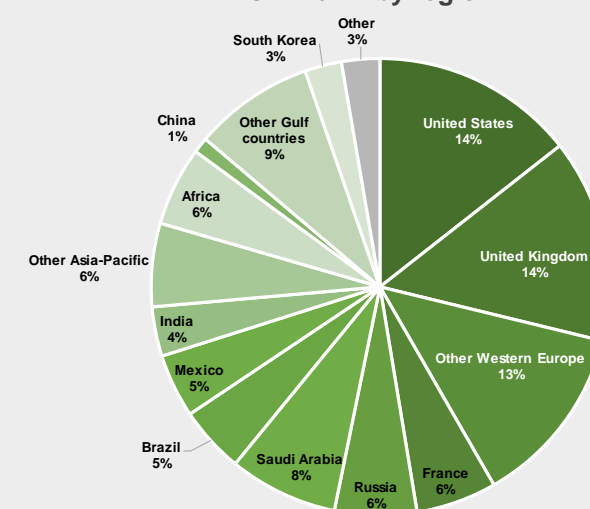
EAD – €24.4bn – by type of activity



EAD – €24.4bn – by quality of counterparty⁽⁴⁾



EAD – €24.4bn – by region



⁽¹⁾ CACIB scope. EAD (Exposure At Default) is a regulatory definition used in pillar 3. It corresponds to the exposure in the event of default after risk mitigation factors. It encompasses balance sheet assets plus a proportion of off-balance sheet commitments.

⁽²⁾ Decrease of -€0.5bn vs. 31/12/2021 excluding forex effect

⁽³⁾ Excluding commodity traders

⁽⁴⁾ Internal rating equivalent (as at 31/05/2022)

APPENDICES

Crédit Agricole CIB: Aviation and Shipping

➤ Aviation

- €14.9bn EAD⁽¹⁾ at end-May 2022

EAD is gross of Export Credit Agency and Credit Insurance covers (€1.5bn as at 31/05/2022)

- 42% of Aviation EAD⁽¹⁾ rated Investment Grade⁽²⁾

Diversified exposure in terms of operators, activity type, commitments and geographic areas

A portfolio, essentially secured and composed of major players, mainly Manufacturers/Suppliers and Air shippers. The share of asset-based financing represents 43% of EAD at end-May 2022

The portfolio is secured by new generation aircraft with a relatively young average fleet age (5.4 years at end-May 2022)

➤ Shipping

- €14.6bn of Shipping EAD⁽¹⁾ at end-May 2022

EAD is gross of Export Credit Agency and Credit Insurance covers (€3.6bn as at 31/05/2022)

- 49% of Shipping EAD rated Investment Grade⁽²⁾

After a marked decline in exposures from 2011, the Shipping portfolio stabilised

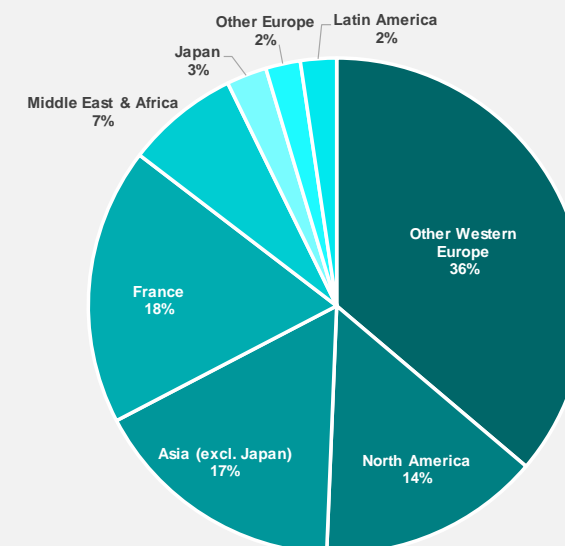
The asset financing portion represents 88% of EAD (vs. 87 % at end-February 2022)

58% of the financing is for vessels delivered in less than 10 years

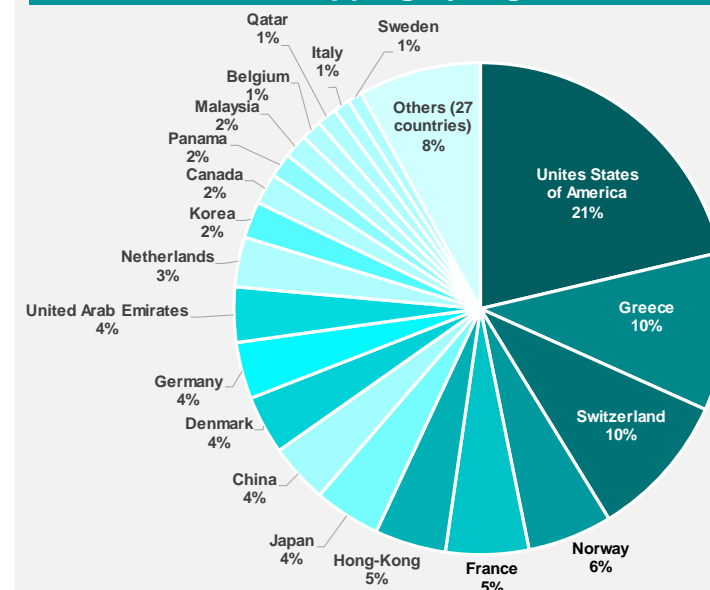
⁽¹⁾ CA CIB scope. EAD (Exposure At Default) is a regulatory definition used in pillar 3. It corresponds to the exposure in the event of default after risk mitigation factors. It encompasses balance sheet assets plus a proportion of off-balance sheet commitments.

⁽²⁾ Internal rating equivalent.

EAD Aviation by region



EAD Shipping by region



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Financial structure

Crédit Agricole S.A. solvency (in euro bn)

Credit Agricole SA: solvency (in euros Bn)		
	Phased-in	
	30/06/22	31/12/21
Share capital and reserves	29.6	28.5
Consolidated reserves	34.7	32.2
Other comprehensive income	(2.4)	1.7
Net income (loss) for the year	2.5	5.8
EQUITY - GROUP SHARE	64.4	68.2
(-) Expected dividend	(1.1)	(3.2)
(-) AT1 instruments accounted as equity	(6.0)	(4.9)
Eligible minority interests	4.5	4.5
(-) Prudential filters	(0.6)	(1.2)
<i>o/w: Prudent valuation</i>	<i>(1.1)</i>	<i>(1.0)</i>
(-) Deduction of goodwills and intangible assets	(18.5)	(18.5)
Deferred tax assets that rely on future profitability excluding those arising from temporary differences	(0.1)	(0.5)
Shortfall in adjustments for credit risk relative to expected losses under the internal ratings-based approach	(0.2)	(0.4)
Amount exceeding thresholds	0.0	0.0
Insufficient coverage for non-performing exposures (Pillar 2)	0.0	(0.0)
Other CET1 components	(0.5)	0.8
COMMON EQUITY TIER 1 (CET1)	41.8	44.9
Additional Tier 1 (AT1) instruments	6.6	5.1
Other AT1 components	(0.2)	(0.2)
TOTAL TIER 1	48.2	49.8
Tier 2 instruments	17.4	18.2
Other Tier 2 components	(0.8)	(1.0)
TOTAL CAPITAL	64.8	67.0
RWAs	370.0	377.4
CET1 ratio	11.3%	11.9%
Tier 1 ratio	13.0%	13.2%
Total capital ratio	17.5%	17.7%

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Financial structure

Crédit Agricole Group solvency (in euro bn)

Credit Agricole Group: solvency (in euros Bn)		
	Phased-in	
	30/06/22	31/12/21
Share capital and reserves	31.4	29.9
Consolidated reserves	92.8	85.5
Other comprehensive income	(2.2)	2.0
Net income (loss) for the year	4.1	9.1
EQUITY - GROUP SHARE	126.1	126.5
(-) Expected dividend	(0.6)	(1.6)
(-) AT1 instruments accounted as equity	(6.0)	(4.9)
Eligible minority interests	3.6	3.6
(-) Prudential filters	(1.4)	(1.9)
<i>o/w: Prudent valuation</i>	(1.9)	(1.7)
(-) Deduction of goodwills and intangible assets	(19.1)	(19.0)
Deferred tax assets that rely on future profitability excluding those arising from temporary differences	(0.1)	(0.5)
Shortfall in adjustments for credit risk relative to expected losses under the internal ratings-based approach	(0.3)	(0.5)
Amount exceeding thresholds	0.0	0.0
Insufficient coverage for non-performing exposures (Pillar 2)	(0.7)	(0.7)
Other CET1 components	(0.3)	1.7
COMMON EQUITY TIER 1 (CET1)	101.2	102.7
Additional Tier 1 (AT1) instruments	6.6	5.1
Other AT1 components	(0.3)	(0.3)
TOTAL TIER 1	107.6	107.5
Tier 2 instruments	17.4	18.1
Other Tier 2 components	(0.1)	(0.3)
TOTAL CAPITAL	124.9	125.3
RWAs	579.5	585.4
CET1 ratio	17.5%	17.5%
Tier 1 ratio	18.6%	18.4%
Total capital ratio	21.5%	21.4%

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Financial structure and balance sheet

Balance sheet (€bn)

Assets	30/06/2022	31/12/2021	Liabilities	30/06/2022	31/12/2021
Cash and Central banks	249.3	237.8	Central banks	0.2	1.3
Financial assets at fair value through profit or loss	441.4	429.4	Financial liabilities at fair value through profit or loss	276.3	246.4
Hedging derivative instruments	17.3	14.1	Hedging derivative instruments	27.1	12.4
Financial assets at fair value through other comprehensive income	223.9	256.3			
Loans and receivables due from credit institutions	517.7	501.3	Due to banks	326.3	314.8
Loans and receivables due from customers	476.8	459.9	Customer accounts	797.7	781.2
Debt securities	86.0	84.1	Debt securities in issue	189.0	171.4
Revaluation adjustment on interest rate hedged portfolios	4.7	3.2	Revaluation adjustment on interest rate hedged portfolios	3.5	5.1
Current and deferred tax assets	7.0	5.9	Current and deferred tax liabilities	3.0	2.9
Accruals, prepayments and sundry assets	69.9	38.4	Accruals and sundry liabilities	67.3	53.3
Non-current assets held for sale and discontinued operations	7.4	3.0	Liabilities associated with non-current assets held for sale	6.4	2.6
Deferred participation benefits	7.2	0.0			
Investments in equity affiliates	8.7	8.3	Insurance Company technical reserves	351.4	375.1
Investment property	7.6	7.3	Provisions	4.0	4.5
Property, plant and equipment	6.0	6.1	Subordinated debt	24.2	26.1
Intangible assets	3.2	3.3	Shareholder's equity	64.4	68.2
Goodwill	15.7	15.6	Non-controlling interests	8.6	8.7
Total assets	2,149.7	2,074.0	Total liabilities	2,149.7	2,074.0

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Financial structure and balance sheet

Detail of net equity (€m)

€m	Group share	Non-controlling interests	Total	Subordinated debt
At 31 December 2021	68,217	8,699	76,916	26,101
Impacts of new standards	-	-	-	
Capital increase	(1,059)	-	(1,059)	
Dividends paid out in 2022	(3,170)	(466)	(3,636)	
Change in treasury shares held	1,036	-	1,036	
Issuance / redemption of equity instruments	1,090	-	1,090	
Remuneration for equity instruments issued	(200)	(55)	(255)	
Impact of acquisitions/disposals on non-controlling interests	-	-	-	
Change due to share-based payments	8	4	12	
Change in other comprehensive income	(4,145)	4	(4,141)	
Change in share of reserves of equity affiliates	75	14	89	
Result for the period	2,528	433	2,961	
Other	37	(24)	13	
At 30 June 2022	64,417	8,609	73,026	24,219

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Financial structure and balance sheet

Balance sheet (€bn)

Assets	30/06/2022	31/12/2021	Liabilities	30/06/2022	31/12/2021
Cash and Central banks	252.7	241.2	Central banks	0.2	-
Financial assets at fair value through profit or loss	444.7	433.1	Financial liabilities at fair value through profit or loss	272.6	-
Hedging derivative instruments	30.1	16.0	Hedging derivative instruments	28.7	16.8
Financial assets at fair value through other comprehensive income	235.6	268.7			
Loans and receivables due from credit institutions	109.1	96.7	Due to banks	228.4	221.2
Loans and receivables due from customers	1084.5	1051.6	Customer accounts	1063.6	1044.6
Debt securities	113.2	110.0	Debt securities in issue	196.6	181.7
Revaluation adjustment on interest rate hedged portfolios	-5.9	5.2	Revaluation adjustment on interest rate hedged portfolios	3.3	5.8
Current and deferred tax assets	8.9	8.1	Current and deferred tax liabilities	2.7	3.0
Accruals, prepayments and sundry assets	60.7	43.1	Accruals and sundry liabilities	75.6	58.6
Non-current assets held for sale and discontinued operations	7.4	3.0	Liabilities associated with non-current assets held for sale	6.4	2.6
Deferred participation benefits	7.4	-0.0			
Investments in equity affiliates	8.4	8.0	Insurance Company technical reserves	354.1	377.7
Investment property	8.7	8.3	Provisions	6.1	7.1
Property, plant and equipment	10.6	10.9	Subordinated debt	24.0	25.9
Intangible assets	3.4	3.5	Shareholder's equity	126.1	126.5
Goodwill	16.2	16.1	Non-controlling interests	7.1	7.2
Total assets	2,395.7	2,323.6	Total liabilities	2,395.7	2,078.7

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Crédit Agricole S.A. - Ratings at 30/06/22

Ratings	LT / ST Counterparty	Issuer / LT senior preferred debt	Outlook / Review	ST senior preferred debt	Last review date	Rating action
S&P Global Ratings	AA-/A-1+ (RCR)	A+	Stable outlook	A-1	02/02/2022	LT / ST ratings affirmed; outlook unchanged
Moody's	Aa2/P-1 (CRR)	Aa3	Stable outlook	P-1	15/12/2021	LT / ST ratings affirmed; outlook unchanged
Fitch Ratings	AA- (DCR)	A+/AA-	Stable outlook	F1+	27/10/2021	LT / ST ratings affirmed; outlook changed to stable from negative;
DBRS	AA (high) / R-1 (high) (COR)	AA (low)	Stable outlook	R-1 (middle)	13/09/2021	LT / ST ratings affirmed; outlook unchanged

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Legal risks

The main legal and tax proceedings outstanding at Crédit Agricole S.A. and its fully consolidated subsidiaries are described in the 2021 Management report, in the 2021 Universal Registration Document.

The update will be described in the Amendment A03 to the 2021 Universal Registration Document.

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