

**WORKING EVERY DAY IN THE
INTEREST OF OUR CUSTOMERS
AND SOCIETY**

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RESULTS
**FOR THE 2nd QUARTER
& FIRST HALF 2023**
Appendices



Disclaimer

The financial information on Crédit Agricole S.A. and Crédit Agricole Group for second quarter and first half 2023 comprises these appendices which are available on the website: <https://www.credit-agricole.com/en/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 2023 have been prepared in accordance with IFRS as adopted by the European Union and applicable at that date, and with applicable prudential regulations. 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. 2022 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 2023, Crédit Agricole Auto Bank is the name of the new entity formed from the takeover of 100% of FCA Bank by Crédit Agricole Consumer Finance. Crédit Agricole Auto Bank is fully consolidated in the Crédit Agricole S.A. consolidated financial statements.

At 30 June 2023, Leasys is the new joint subsidiary between CACF and Stellantis. This entity is consolidated using the equity accounted method in the Crédit Agricole S.A. consolidated financial statements

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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Business lines contribution to Crédit Agricole Group P&L

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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	Sept. 22	Dec. 22	Mar. 23	Jun. 23	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	1,925	1,895	1,904	1,934	1,961	+1.9%
Savings/retirement	304	299	302	304	308	312	316	318	323	322	319	318	322	325	326	+2.2%
Wealth management	183	172	177	177	182	188	189	191	195	193	190	190	190	195	195	+2.4%
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	2,403	2,416	2,453	2,482	+2.0%
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	2,124	2,138	2,178	2,205	+2.9%

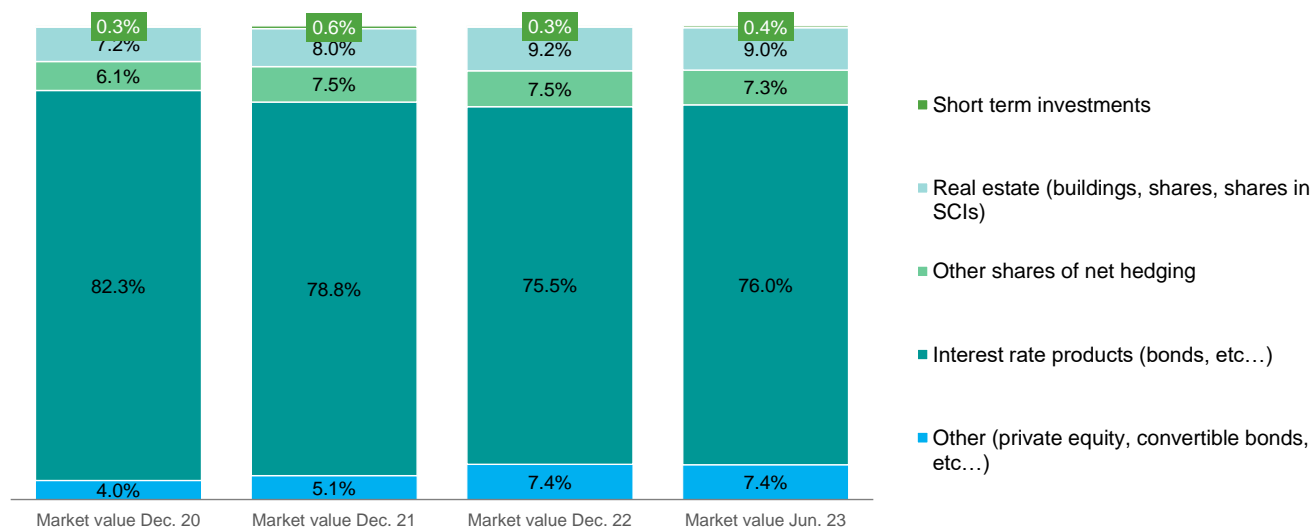
€bn	Dec. 19	Mar. 20	Jun. 20	Sept. 20	Dec. 20	Mar. 21	Jun. 21	Sept. 21	Dec. 21	Mar. 22	Jun. 22	Sept. 22	Dec. 22	Mar. 23	Jun. 23	Δ Jun./Jun.
LCL Private Banking	51.3	49.4	51.2	51.6	54.1	57.2	58.6	59.8	60.1	59.5	59.4	59.8	60.2	61.8	61.9	+4.2%
CAI Wealth Management	132.1	122.4	125.7	125.0	128.0	131.3	130.8	131.2	134.6	133.1	130.6	130.3	129.9	133.1	132.7	+1.6%
<i>Of which France</i>	33.3	30.8	32.0	32.3	33.7	34.7	36.1	36.5	37.6	37.3	37.6	37.6	38.0	39.5	39.6	+5.4%
<i>Of which International</i>	98.9	91.6	93.7	92.8	94.3	96.7	94.7	94.7	97.0	95.8	93.0	92.7	91.9	93.6	93.1	+0.1%
Total	183.4	171.8	176.8	176.7	182.2	188.5	189.4	191.0	194.8	192.6	190.0	190.1	190.1	194.9	194.6	+2.4%

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Activity indicators – Asset Gathering - Insurance

Outstandings (€bn) / Breakdown of investments

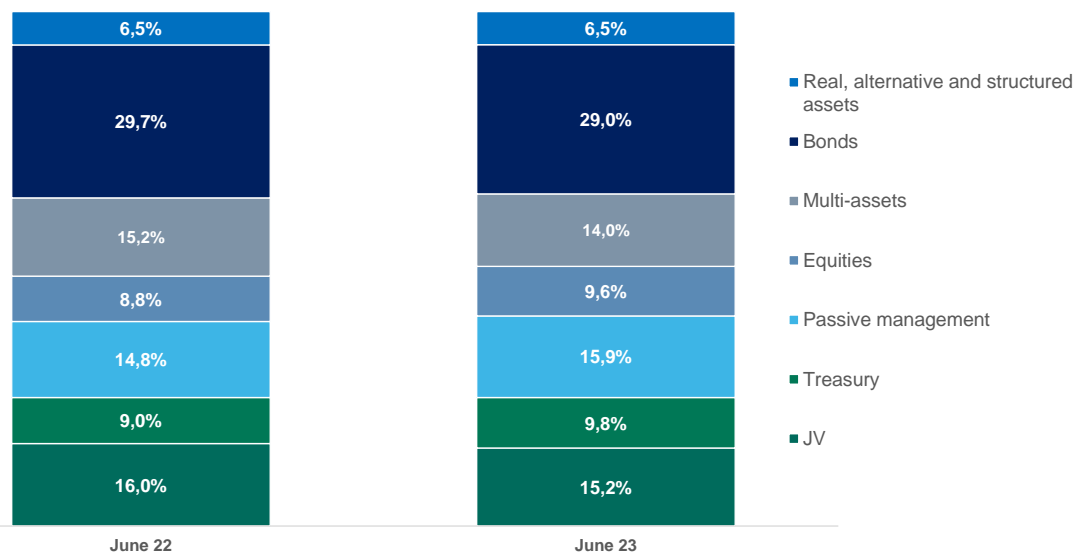
euros bn	Dec. 20	Mar. 21	Jun. 21	Sept. 21	Dec. 21	Mar. 22	Jun. 22	Sept. 22	Dec. 22	Mar. 23	Jun. 23	Δ Jun./Jun.
Unit-linked	74.5	78.5	81.6	83.1	86.6	84.5	80.4	78.9	82	88.1	91.1	+13.2%
Euros	233.8	233.8	234.6	235.1	236.4	237.8	239.0	239.2	239	236.4	235.2	(1.6%)
Total	308.3	312.3	316.2	318.2	323.0	322.3	319.4	318.0	321.5	324.6	326.3	+2.2%
	24.2%	25.1%	25.8%	26.1%	26.8%	26.2%	25.2%	24.8%	25.6%	27.2%	27.9%	



APPENDICES

Activity indicators – Asset Gathering - Amundi

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



APPENDICES

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

€m	Q2-23 stated IFRS17	Specific items	Q2-23 underlying IFRS17	Q2-22 stated IFRS17	Specific items	Q2-22 underlying IFRS17	Δ Q2/Q2 stated	Δ Q2/Q2 underlying
Revenues	1,732	-	1,732	1,174	-	1,174	+47.5%	+47.5%
Operating expenses excl.SRF	(715)	-	(715)	(727)	(40)	(687)	(1.7%)	+4.1%
SRF	(0)	-	(0)	0	-	0	n.m.	n.m.
Gross operating income	1,017	-	1,017	447	(40)	487	x 2.3	x 2.1
Cost of risk	(0)	-	(0)	(4)	-	(4)	(99.0%)	(99.0%)
Equity-accounted entities	27	-	27	21	-	21	+29.6%	+29.6%
Net income on other assets	0	-	0	2	-	2	(98.6%)	(98.6%)
Income before tax	1,045	-	1,045	467	(40)	507	x 2.2	x 2.1
Tax	(246)	-	(246)	(143)	10	(153)	+72.6%	+61.3%
Net income	799	-	799	335	(30)	365	x 2.4	x 2.2
Non controlling interests	(123)	-	(123)	(93)	10	(103)	+32.0%	+19.6%
Net income Group Share	676	-	676	242	(21)	262	x 2.8	x 2.6
Cost/Income ratio excl.SRF (%)	41.3%		41.3%	61.9%		58.5%	-20.7 pp	-17.2 pp

€m	H1-23 stated	Specific items	H1-23 underlying	H1-22 stated	Specific items	H1-22 underlying	Δ H1/H1 stated	Δ H1/H1 underlying
Revenues	3,478	-	3,478	2,743	-	2,743	+26.8%	+26.8%
Operating expenses	(1,430)	-	(1,430)	(1,425)	(51)	(1,375)	+0.3%	+4.0%
SRF	(6)	-	(6)	(7)	-	(7)	(14.8%)	(14.8%)
Gross operating income	2,042	-	2,042	1,311	(51)	1,361	+55.8%	+50.0%
Cost of risk	(1)	-	(1)	(5)	-	(5)	(82.8%)	(82.8%)
Equity-accounted entities	49	-	49	41	-	41	+20.7%	+20.7%
Net income on other assets	0	-	0	3	-	3	(98.0%)	(98.0%)
Income before tax	2,090	-	2,090	1,349	(51)	1,400	+54.9%	+49.3%
Tax	(478)	-	(478)	(326)	13	(339)	+46.6%	+41.2%
Net income	1,613	-	1,613	1,033	(38)	1,071	+56.1%	+50.6%
Non controlling interests	(239)	-	(239)	(213)	12	(225)	+12.0%	+5.9%
Net income Group Share	1,374	-	1,374	820	(26)	846	+67.6%	+62.5%
Cost/Income ratio excl.SRF (%)	41.1%		41.1%	51.9%		50.1%	-10.8 pp	-9.0 pp

APPENDICES

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

€m	Q2-23 stated IFRS17	Specific items	Q2-23 underlying IFRS17	Q2-22 stated IFRS17	Specific items	Q2-22 underlying IFRS17	Δ Q2/Q2 stated	Δ Q2/Q2 underlying
Revenues	668	-	668	213	-	213	x 3.1	x 3.1
Operating expenses excl.SRF	(74)	-	(74)	(64)	-	(64)	+15.5%	+15.5%
SRF	-	-	-	-	-	-	n.m.	n.m.
Gross operating income	593	-	593	149	-	149	x 4	x 4
Cost of risk	(0)	-	(0)	(0)	-	(0)	(76.5%)	(76.5%)
Income before tax	593	-	593	148	-	148	x 4	x 4
Tax	(142)	-	(142)	(69)	-	(69)	x 2.1	x 2.1
Net income from discount'd or held-for-sale ope.	-	-	-	9	-	9	n.m.	n.m.
Net income Group Share	433	-	433	69	-	69	x 6.3	x 6.3
Cost/Income ratio excl.SRF (%)	11.1%		11.1%	30.2%		30.2%	-19.1 pp	-19.1 pp

€m	H1-23 stated	Specific items	H1-23 underlying	H1-22 stated	Specific items	H1-22 underlying	Δ H1/H1 stated	Δ H1/H1 underlying
Revenues	1,379	-	1,379	750	-	750	+83.9%	+83.9%
Operating expenses excl.SRF	(156)	-	(156)	(139)	-	(139)	+11.9%	+11.9%
SRF	-	-	-	-	-	-	n.m.	n.m.
Gross operating income	1,223	-	1,223	611	-	611	x 2	x 2
Cost of risk	1	-	1	(0)	-	(0)	n.m.	n.m.
Income before tax	1,224	-	1,224	610	-	610	x 2	x 2
Tax	(280)	-	(280)	(154)	-	(154)	+81.4%	+81.4%
Net income from discount'd or held-for-sale ope.	-	-	-	9	-	9	n.m.	n.m.
Net income Group Share	907	-	907	427	-	427	x 2.1	x 2.1
Cost/Income ratio excl.SRF (%)	11.3%		11.3%	18.6%		18.6%	-7.3 pp	-7.3 pp

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

€m	Q2-23 stated	Specific items	Q2-23 underlying	Q2-22 stated	Specific items	Q2-22 underlying	Δ Q2/Q2 stated	Δ Q2/Q2 underlying
Revenues	803	-	803	734	-	734	+9.5%	+9.5%
Operating expenses excl.SRF	(439)	-	(439)	(471)	(40)	(431)	(6.8%)	+1.9%
Gross operating income	364	-	364	262	(40)	303	+38.8%	+20.2%
Cost of risk	(2)	-	(2)	(4)	-	(4)	(40.8%)	(40.8%)
Equity-accounted entities	27	-	27	21	-	21	+29.6%	+29.6%
Income before tax	389	-	389	283	(40)	324	+37.4%	+20.2%
Tax	(91)	-	(91)	(66)	10	(76)	+37.0%	+19.0%
Net income	298	-	298	217	(30)	247	+37.5%	+20.6%
Non controlling interests	(97)	-	(97)	(72)	10	(82)	+35.8%	+19.5%
Net income Group Share	201	-	201	145	(21)	166	+38.4%	+21.1%
Cost/Income ratio excl.SRF (%)	54.7%		54.7%	64.3%		58.7%	-9.6 pp	-4.1 pp

€m	H1-23 stated	Specific items	H1-23 underlying	H1-22 stated	Specific items	H1-22 underlying	Δ H1/H1 stated	Δ H1/H1 underlying
Revenues	1,577	-	1,577	1,548	-	1,548	+1.9%	+1.9%
Operating expenses excl.SRF	(870)	-	(870)	(909)	(51)	(858)	(4.3%)	+1.4%
SRF	(3)	-	(3)	(5)	-	(5)	(25.1%)	(25.1%)
Gross operating income	703	-	703	635	(51)	685	+10.8%	+2.7%
Cost of risk	(3)	-	(3)	(8)	-	(8)	(64.2%)	(64.2%)
Equity-accounted entities	49	-	49	41	-	41	+20.7%	+20.7%
Net income on other assets	0	-	0	4	-	4	(98.0%)	(98.0%)
Income before tax	750	-	750	672	(51)	722	+11.6%	+3.8%
Tax	(174)	-	(174)	(159)	13	(171)	+9.6%	+1.5%
Net income	576	-	576	513	(38)	551	+12.3%	+4.5%
Non controlling interests	(189)	-	(189)	(170)	12	(182)	+11.2%	+3.8%
Net income Group Share	387	-	387	343	(26)	369	+12.8%	+4.9%
Cost/Income ratio excl.SRF (%)	55.2%		55.2%	58.7%		55.4%	-3.5 pp	-0.3 pp

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

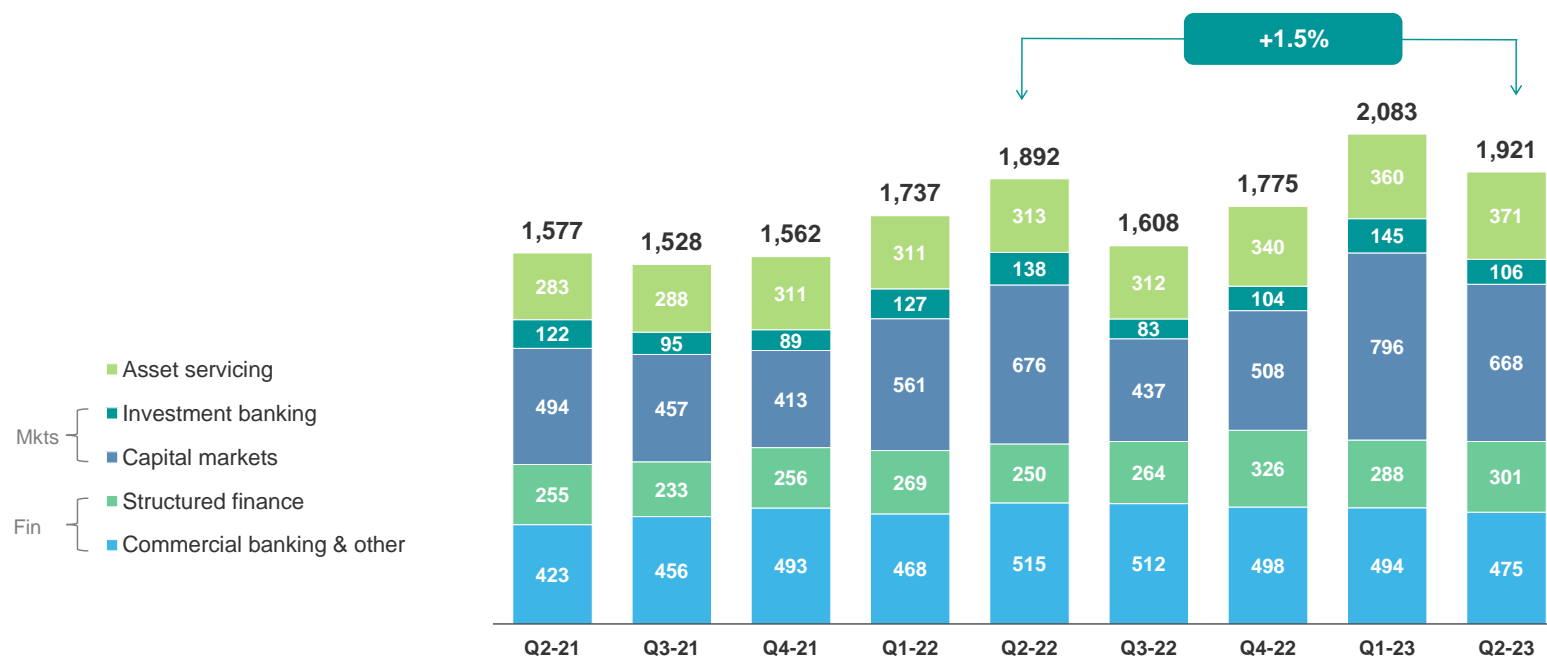
€m	Q2-23 stated	Specific items	Q2-23 underlying	Q2-22 stated	Specific items	Q2-22 underlying	Δ Q2/Q2 stated	Δ Q2/Q2 underlying
Revenues	262	-	262	228	-	228	+14.9%	+14.9%
Operating expenses excl.SRF	(201)	-	(201)	(192)	-	(192)	+5.0%	+5.0%
Gross operating income	60	-	60	36	-	36	+66.4%	+66.4%
Cost of risk	2	-	2	0	-	0	x 21.1	x 21.1
Net income on other assets	(0)	-	(0)	(1)	-	(1)	(99.4%)	(99.4%)
Income before tax	62	-	62	35	-	35	+77.4%	+77.4%
Tax	(14)	-	(14)	(7)	-	(7)	+83.1%	+83.1%
Net income from discount'd or held-for-sale ope.	1	-	1	2	-	2	n.m.	n.m.
Net income Group Share	43	-	43	27	-	27	+56.3%	+56.3%
Cost/Income ratio excl.SRF (%)	76.9%		76.9%	84.2%		84.2%	-7.2 pp	-7.2 pp

€m	H1-23 stated	Specific items	H1-23 underlying	H1-22 stated	Specific items	H1-22 underlying	Δ H1/H1 stated	Δ H1/H1 underlying
Revenues	522	-	522	445	-	445	+17.3%	+17.3%
Operating expenses excl.SRF	(404)	-	(404)	(377)	-	(377)	+7.1%	+7.1%
SRF	(3)	-	(3)	(3)	-	(3)	+1.3%	+1.3%
Gross operating income	115	-	115	65	-	65	+76.3%	+76.3%
Cost of risk	1	-	1	3	-	3	(77.8%)	(77.8%)
Net income on other assets	(0)	-	(0)	(1)	-	(1)	(98.0%)	(98.0%)
Income before tax	116	-	116	67	-	67	+73.0%	+73.0%
Tax	(25)	-	(25)	(13)	-	(13)	+85.4%	+85.4%
Net income from discount'd or held-for-sale ope.	1	-	1	1	-	1	n.m.	n.m.
Net income Group Share	80	-	80	49	-	49	+62.3%	+62.3%
Cost/Income ratio excl.SRF (%)	77.3%		77.3%	84.7%		84.7%	-7.3 pp	-7.3 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

APPENDICES

Activity indicators – Large customers

CACIB mandates

Capital markets

JUNE 2023



BBVA
BBVA México S.A.
USD 1,000,000,000
8.450% Tier 2 Subordinated
15NC10 Notes Due 2038
Joint Bookrunner

JUNE 2023



UNIBAIL-RODAMCO-WESTFIELD
UNIBAIL-RODAMCO-WESTFIELD SE
EUR 1,250,000,000
Any & All Par-for-par
Exchange Offer
on Perp NC23 Hybrid
STRUCTURING AGENT
AND DEALER MANAGER

APRIL 2023



REPUBLIC OF ITALY
EUR 10,000,000,000
4.000% Green BTP
Due October 2031
Joint Bookrunner

MAY 2023



ALVEST
and its shareholders
Undisclosed EV
Disposal of a 100% stake
in
ADHETEC
adhesive solutions
To **ADAGIA** **bpifrance**
EXCLUSIVE
EXCLUSIVE financial
advisor

JUNE 2023



plenitude
Undisclosed
Acquisition of a c.100MW
brownfield solar portfolio in Spain
from
HELIOS
Energy Investments
Exclusive Financial
Advisor

JUNE 2023



LAGFIN S.C.A.
CAMPARI
LAGFIN / CAMPARI
EUR 536m
Exchangeable Bond into
Campari shares
Structuring Global
Coordinator & Joint
Bookrunner

Financing activities

MAY - 2023



Sumitomo
OW
Project Tréport
EUR 2,700,000,000
Debt financing for the 496
MW Dieppe le Tréport
offshore wind farm
MLA, Agent, Hedge
Provider

MAY - 2023



Sumitomo
OW
Project Noirmoutier
EUR 2,500,000,000
Debt financing for 488 MW
Ile d'Yeu & Noirmoutier
offshore wind farm
MLA, Administrative Agent,
Hedge Provider & Hedge
Coordinator

FRANCE - APRIL 2023



Pernod Ricard
PERNOD RICARD
EUR 2,100,000,000
RCF
MLAB, Coordinator
incl. ESG

FRANCE - JUNE 2023



Teleperformance
TELEPERFORMANCE
EUR 2,050,000,000
Bridge Facility
majorel
Acquisition of Majorel
Underwriter, MLA
Bookrunner, Facility
Agent

JAPAN - 2023



Global Trade Finance
Corporate
CSN MINERACAO /
ITOCHU CORPORATION
USD 420 000 000
NEXI Covered Untied
Facility
Mandated Lead Arranger

FRANCE - 2023



Global Trade Finance
Corporate
GENERAL ELECTRIC
COMPANY
EUR 137 900 000
Green Advance Payment
Bond
Arranger

APPENDICES

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

€m	Q2-23 stated	Specific items	Q2-23 underlying	Q2-22 stated	Specific items	Q2-22 underlying	Δ Q2/Q2 stated	Δ Q2/Q2 underlying
Revenues	1,906	(16)	1,921	1,971	79	1,892	(3.3%)	+1.5%
Operating expenses excl.SRF	(1,038)	0	(1,038)	(959)	-	(959)	+8.2%	+8.2%
SRF	2	-	2	(1)	-	(1)	n.m.	n.m.
Gross operating income	869	(16)	885	1,011	79	932	(14.0%)	(5.1%)
Cost of risk	(32)	0	(32)	76	-	76	n.m.	n.m.
Equity-accounted entities	7	(0)	7	3	-	3	x 2.2	x 2.2
Net income on other assets	0	-	0	(1)	-	(1)	n.m.	n.m.
Income before tax	844	(16)	860	1,090	79	1,011	(22.5%)	(14.9%)
Tax	(174)	4	(178)	(204)	(20)	(184)	(14.7%)	(3.0%)
Net income from discount'd or held-for-sale ope.	-	-	-	-	-	-	n.m.	n.m.
Net income	670	(12)	682	885	59	827	(24.3%)	(17.6%)
Non controlling interests	(48)	0	(48)	(43)	(1)	(41)	+12.3%	+16.4%
Net income Group Share	622	(11)	633	843	57	785	(26.2%)	(19.4%)
Cost/Income ratio excl.SRF (%)	54.5%		54.0%	48.7%		50.7%	+5.8 pp	+3.3 pp

€m	H1-23 stated	Specific items	H1-23 underlying	H1-22 stated	Specific items	H1-22 underlying	Δ H1/H1 stated	Δ H1/H1 underlying
Revenues	3,957	(47)	4,004	3,694	65	3,629	+7.1%	+10.3%
Operating expenses excl.SRF	(2,159)	0	(2,159)	(1,927)	-	(1,927)	+12.0%	+12.0%
SRF	(312)	-	(312)	(442)	-	(442)	(29.4%)	(29.4%)
Gross operating income	1,486	(47)	1,533	1,325	65	1,260	+12.2%	+21.7%
Cost of risk	(68)	0	(68)	(202)	-	(202)	(66.1%)	(66.1%)
Equity-accounted entities	11	(0)	11	6	-	6	+78.2%	+78.2%
Net income on other assets	5	-	5	(1)	-	(1)	n.m.	n.m.
Income before tax	1,433	(47)	1,481	1,128	65	1,063	+27.1%	+39.3%
Tax	(358)	12	(370)	(280)	(17)	(263)	+27.9%	+40.8%
Net income from discount'd or held-for-sale ope.	-	-	-	-	-	-	n.m.	n.m.
Net income	1,076	(35)	1,111	848	48	800	+26.8%	+38.8%
Non controlling interests	(77)	1	(78)	(49)	(1)	(48)	+58.3%	+63.5%
Net income Group Share	998	(34)	1,033	800	47	753	+24.9%	+37.2%
Cost/Income ratio excl.SRF (%)	54.6%		53.9%	52.2%		53.1%	+2.4 pp	+0.8 pp

APPENDICES

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

€m	Q2-23 stated	Specific items	Q2-23 underlying	Q2-22 stated	Specific items	Q2-22 underlying	Δ Q2/Q2 stated	Δ Q2/Q2 underlying
Revenues	1,535	(16)	1,550	1,658	79	1,579	(7.4%)	(1.8%)
Operating expenses excl.SRF	(807)	0	(807)	(738)	-	(738)	+9.4%	+9.4%
SRF	(1)	-	(1)	(1)	-	(1)	+0.7%	+0.7%
Gross operating income	727	(16)	743	919	79	840	(20.9%)	(11.6%)
Cost of risk	(30)	0	(30)	75	-	75	n.m.	n.m.
Net income on other assets	0	-	0	(1)	-	(1)	n.m.	n.m.
Income before tax	697	(16)	713	994	79	915	(29.8%)	(22.1%)
Tax	(136)	4	(141)	(186)	(20)	(165)	(26.4%)	(14.9%)
Net income from discount'd or held-for-sale ope.	-	-	-	-	-	-	n.m.	n.m.
Net income	561	(12)	572	808	59	749	(30.6%)	(23.6%)
Non controlling interests	(14)	0	(14)	(18)	(1)	(17)	(25.1%)	(17.8%)
Net income Group Share	547	(11)	558	790	57	733	(30.7%)	(23.8%)
Cost/Income ratio excl.SRF (%)	52.6%		52.0%	44.5%		46.7%	+8.1 pp	+5.3 pp

€m	H1-23 stated	Specific items	H1-23 underlying	H1-22 stated	Specific items	H1-22 underlying	Δ H1/H1 stated	Δ H1/H1 underlying
Revenues	3,226	(47)	3,273	3,069	65	3,004	+5.1%	+9.0%
Operating expenses excl.SRF	(1,691)	0	(1,691)	(1,481)	-	(1,481)	+14.2%	+14.2%
SRF	(271)	-	(271)	(384)	-	(384)	(29.5%)	(29.5%)
Gross operating income	1,264	(47)	1,312	1,204	65	1,139	+5.0%	+15.2%
Cost of risk	(65)	0	(65)	(204)	-	(204)	(67.9%)	(67.9%)
Net income on other assets	0	-	0	(1)	-	(1)	n.m.	n.m.
Income before tax	1,199	(47)	1,246	999	65	934	+20.0%	+33.4%
Tax	(298)	12	(310)	(249)	(17)	(232)	+19.7%	+33.6%
Net income from discount'd or held-for-sale ope.	-	-	-	-	-	-	n.m.	n.m.
Net income	901	(35)	936	751	48	702	+20.1%	+33.3%
Non controlling interests	(22)	1	(23)	(17)	(1)	(16)	+29.4%	+43.2%
Net income Group Share	879	(34)	914	734	47	687	+19.9%	+33.1%
Cost/Income ratio excl.SRF (%)	52.4%		51.7%	48.3%		49.3%	+4.2 pp	+2.4 pp

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

€m	Q2-23 stated	Specific items	Q2-23 underlying	Q2-22 stated	Specific items	Q2-22 underlying	Δ Q2/Q2 stated	Δ Q2/Q2 underlying
Revenues	775	(1)	776	822	57	765	(5.7%)	+1.4%
Operating expenses excl.SRF	(335)	0	(335)	(296)	-	(296)	+13.2%	+13.2%
SRF	1	-	1	(12)	-	(12)	n.m.	n.m.
Gross operating income	441	(1)	442	514	57	457	(14.2%)	(3.3%)
Cost of risk	(72)	0	(72)	72	-	72	n.m.	n.m.
Net income on other assets	0	-	0	(1)	-	(1)	n.m.	n.m.
Income before tax	369	(1)	370	585	57	528	(36.9%)	(29.9%)
Tax	(97)	0	(98)	(129)	(15)	(115)	(24.7%)	(14.9%)
Net income	272	(1)	273	456	42	413	(40.3%)	(34.0%)
Non controlling interests	(7)	0	(7)	(10)	(1)	(9)	(33.8%)	(26.7%)
Net income Group Share	265	(1)	266	446	41	404	(40.4%)	(34.2%)
Cost/Income ratio excl.SRF (%)	43.3%		43.2%	36.0%		38.7%	+7.2 pp	+4.5 pp

€m	H1-23 stated	Specific items	H1-23 underlying	H1-22 stated	Specific items	H1-22 underlying	Δ H1/H1 stated	Δ H1/H1 underlying
Revenues	1,533	(25)	1,558	1,575	74	1,502	(2.7%)	+3.7%
Operating expenses excl.SRF	(708)	0	(708)	(615)	-	(615)	+15.2%	+15.2%
SRF	(94)	-	(94)	(138)	-	(138)	(31.8%)	(31.8%)
Gross operating income	731	(25)	756	823	74	749	(11.1%)	+0.9%
Cost of risk	(94)	0	(94)	(211)	-	(211)	(55.4%)	(55.4%)
Net income on other assets	0	-	0	(1)	-	(1)	n.m.	n.m.
Income before tax	637	(25)	662	611	74	537	+4.3%	+23.2%
Tax	(172)	6	(178)	(142)	(19)	(123)	+20.9%	+44.7%
Net income	465	(18)	484	469	55	414	(0.7%)	+16.8%
Non controlling interests	(11)	0	(11)	(10)	(1)	(9)	+9.8%	+29.4%
Net income Group Share	454	(18)	472	459	53	405	(0.9%)	+16.5%
Cost/Income ratio excl.SRF (%)	46.2%		45.5%	39.0%		40.9%	+7.2 pp	+4.5 pp

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

€m	Q2-23 stated	Specific items	Q2-23 underlying	Q2-22 stated	Specific items	Q2-22 underlying	Δ Q2/Q2 stated	Δ Q2/Q2 underlying
Revenues	760	(15)	774	836	22	814	(9.1%)	(4.9%)
Operating expenses excl.SRF	(471)	-	(471)	(441)	-	(441)	+6.8%	+6.8%
SRF	(2)	-	(2)	11	-	11	n.m.	n.m.
Gross operating income	286	(15)	301	405	22	383	(29.4%)	(21.5%)
Cost of risk	42	-	42	3	-	3	x 12.3	x 12.3
Income before tax	328	(15)	343	409	22	387	(19.8%)	(11.4%)
Tax	(39)	4	(43)	(56)	(6)	(51)	(30.3%)	(15.0%)
Net income from discount'd or held-for-sale ope.	-	-	-	-	-	-	n.m.	n.m.
Net income	289	(11)	300	353	16	336	(18.1%)	(10.9%)
Non controlling interests	(7)	0	(7)	(8)	(0)	(8)	(14.8%)	(7.8%)
Net income Group Share	282	(11)	292	344	16	328	(18.2%)	(10.9%)
Cost/Income ratio excl.SRF (%)	62.1%		60.9%	52.8%		54.2%	+9.3 pp	+6.7 pp

€m	H1-23 stated	Specific items	H1-23 underlying	H1-22 stated	Specific items	H1-22 underlying	Δ H1/H1 stated	Δ H1/H1 underlying
Revenues	1,693	(23)	1,715	1,493	(9)	1,502	+13.4%	+14.2%
Operating expenses excl.SRF	(983)	-	(983)	(866)	-	(866)	+13.5%	+13.5%
SRF	(177)	-	(177)	(246)	-	(246)	(28.2%)	(28.2%)
Gross operating income	533	(23)	556	381	(9)	390	+39.8%	+42.6%
Cost of risk	29	-	29	7	-	7	x 3.9	x 3.9
Income before tax	562	(23)	585	389	(9)	397	+44.6%	+47.2%
Tax	(126)	6	(132)	(107)	2	(109)	+18.2%	+21.2%
Net income from discount'd or held-for-sale ope.	-	-	-	-	-	-	n.m.	n.m.
Net income	436	(17)	453	282	(6)	288	+54.6%	+57.0%
Non controlling interests	(11)	0	(11)	(7)	0	(7)	+58.7%	+60.9%
Net income Group Share	425	(16)	442	275	(6)	281	+54.5%	+56.9%
Cost/Income ratio excl.SRF (%)	58.1%		57.3%	58.0%		57.6%	+0.1 pp	-0.4 pp

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

€m	Q2-23 stated	Specific items	Q2-23 underlying	Q2-22 stated	Specific items	Q2-22 underlying	Δ Q2/Q2 stated	Δ Q2/Q2 underlying
Revenues	371	-	371	313	-	313	+18.4%	+18.4%
Operating expenses excl.SRF	(231)	-	(231)	(222)	-	(222)	+4.2%	+4.2%
SRF	2	-	2	0	-	0	x 9.7	x 9.7
Gross operating income	142	-	142	92	-	92	+55.1%	+55.1%
Cost of risk	(2)	-	(2)	1	-	1	n.m.	n.m.
Equity-accounted entities	7	-	7	3	-	3	x 2.3	x 2.3
Income before tax	147	-	147	96	-	96	+52.9%	+52.9%
Tax	(38)	-	(38)	(19)	-	(19)	x 2	x 2
Net income	109	-	109	77	-	77	+41.3%	+41.3%
Non controlling interests	(34)	-	(34)	(25)	-	(25)	+39.8%	+39.8%
Net income Group Share	75	-	75	53	-	53	+42.0%	+42.0%
Cost/Income ratio excl.SRF (%)	62.2%		62.2%	70.8%		70.8%	-8.5 pp	-8.5 pp

€m	H1-23 stated	Specific items	H1-23 underlying	H1-22 stated	Specific items	H1-22 underlying	Δ H1/H1 stated	Δ H1/H1 underlying
Revenues	731	-	731	625	-	625	+16.9%	+16.9%
Operating expenses excl.SRF	(468)	-	(468)	(446)	-	(446)	+4.8%	+4.8%
SRF	(42)	-	(42)	(58)	-	(58)	(28.3%)	(28.3%)
Gross operating income	221	-	221	121	-	121	+83.4%	+83.4%
Cost of risk	(3)	-	(3)	2	-	2	n.m.	n.m.
Equity-accounted entities	11	-	11	6	-	6	+78.7%	+78.7%
Income before tax	234	-	234	129	-	129	+82.2%	+82.2%
Tax	(60)	-	(60)	(31)	-	(31)	+94.7%	+94.7%
Net income	174	-	174	98	-	98	+78.3%	+78.3%
Non controlling interests	(55)	-	(55)	(32)	-	(32)	+73.5%	+73.5%
Net income Group Share	119	-	119	66	-	66	+80.6%	+80.6%
Cost/Income ratio excl.SRF (%)	64.0%		64.0%	71.4%		71.4%	-7.4 pp	-7.4 pp

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Activity indicators – Specialised financial services

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

CACF OUTSTANDINGS

Consumer credit (CACF) - Gross managed loans

(€bn)	Dec. 20	Mar. 21	Jun. 21	Sept. 21	Dec. 21	Mar. 22	Jun. 22	Sept. 22	Dec. 22	Mar. 23	Jun. 23	Δ Jun./Jun.
Consolidated loan book	33.2	33.0	33.4	35.3	35.9	36.3	37.1	38.0	39.1	39.4	64.5	73.8%
Car finance partnerships	31.7	32.8	32.4	31.0	31.9	32.8	34.2	35.5	38.5	40.3	15.7	-54.2%
Crédit Agricole Group	20.3	20.4	20.7	20.9	21.2	21.3	21.6	21.8	21.9	22.1	22.3	3.1%
Other	5.7	5.3	5.6	3.9	3.5	3.4	3.7	3.7	3.6	3.7	4.5	23.0%
Total	90.9	91.4	92.1	91.0	92.5	93.9	96.6	98.9	103.0	105.5	107.0	10.8%
<i>O/w Agos (total managed loan book)</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>15.1</i>	<i>15.6</i>	<i>15.9</i>	<i>16.4</i>	<i>11.0%</i>

CAL&F OUTSTANDINGS

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

(€bn)	Dec. 20	Mar. 21	Jun. 21	Sept. 21	Dec. 21	Mar. 22	Jun. 22	Sept. 22	Dec. 22	Mar. 23	Jun. 23	Δ Jun./Jun.
Leasing portfolio	15.5	15.7	15.9	16.0	16.2	16.5	16.7	17.0	17.6	17.8	18.3	9.5%
<i>incl. France</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>13.6</i>	<i>14.1</i>	<i>14.4</i>	<i>14.7</i>	<i>9.6%</i>
Factored turnover	21.5	20.4	20.8	23.5	26.7	26.2	29.6	28.4	31.2	29.3	30.6	3.4%
<i>incl. France</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>16.8</i>	<i>19.5</i>	<i>18.0</i>	<i>19.3</i>	<i>6.6%</i>

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

€m	Q2-23 stated	Specific items	Q2-23 underlying	Q2-22 stated	Specific items	Q2-22 underlying	Δ Q2/Q2 stated	Δ Q2/Q2 underlying
Revenues	1,162	299	863	685	-	685	+69.8%	+26.1%
Operating expenses excl.SRF	(430)	(18)	(411)	(360)	-	(360)	+19.5%	+14.3%
SRF	2	-	2	1	-	1	x 2.3	x 2.3
Gross operating income	735	281	454	326	-	326	x 2.3	+39.3%
Cost of risk	(304)	(85)	(220)	(112)	-	(112)	x 2.7	+96.0%
Equity-accounted entities	11	(12)	23	78	-	78	(86.0%)	(70.6%)
Net income on other assets	26	28	(2)	(2)	-	(2)	n.m.	(4.6%)
Income before tax	468	212	256	290	-	290	+61.2%	(11.9%)
Tax	(143)	(73)	(70)	(60)	-	(60)	x 2.4	+17.1%
Net income from discount'd or held-for-sale ope.	0	-	0	1	-	1	n.m.	n.m.
Net income	325	140	185	231	-	231	+40.5%	(19.9%)
Non controlling interests	(21)	-	(21)	(30)	-	(30)	(30.9%)	(30.9%)
Net income Group Share	304	140	164	201	-	201	+51.4%	(18.2%)
Cost/Income ratio excl.SRF (%)	37.0%		47.6%	52.5%		52.5%	-15.6 pp	-4.9 pp

€m	H1-23 stated	Specific items	H1-23 underlying	H1-22 stated	Specific items	H1-22 underlying	Δ H1/H1 stated	Δ H1/H1 underlying
Revenues	1,834	299	1,535	1,372	-	1,372	+33.6%	+11.8%
Operating expenses excl.SRF	(800)	(18)	(782)	(726)	-	(726)	+10.2%	+7.7%
SRF	(29)	-	(29)	(34)	-	(34)	(15.7%)	(15.7%)
Gross operating income	1,005	281	724	612	-	612	+64.1%	+18.3%
Cost of risk	(463)	(85)	(378)	(237)	-	(237)	+95.5%	+59.8%
Equity-accounted entities	85	(12)	97	158	-	158	(46.2%)	(38.6%)
Net income on other assets	25	28	(3)	(2)	-	(2)	n.m.	+78.2%
Income before tax	652	212	440	532	-	532	+22.6%	(17.3%)
Tax	(177)	(73)	(104)	(114)	-	(114)	+55.4%	(8.4%)
Net income from discount'd or held-for-sale ope.	0	-	0	2	-	2	n.m.	n.m.
Net income	475	140	336	420	-	420	+13.1%	(20.1%)
Non controlling interests	(44)	-	(44)	(56)	-	(56)	(20.9%)	(20.9%)
Net income Group Share	431	140	291	364	-	364	+18.3%	(20.0%)
Cost/Income ratio excl.SRF (%)	43.6%		50.9%	52.9%		52.9%	-9.3 pp	-2.0 pp

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

€m	Q2-23 stated	Specific items	Q2-23 underlying	Q2-22 stated	Specific items	Q2-22 underlying	Δ Q2/Q2 stated	Δ Q2/Q2 underlying
Revenues	981	299	682	527	-	527	+86.4%	+29.5%
Operating expenses excl.SRF	(335)	(18)	(316)	(272)	-	(272)	+23.3%	+16.5%
SRF	2	-	2	1	-	1	x 2.5	x 2.5
Gross operating income	649	281	368	256	-	256	x 2.5	+43.8%
Cost of risk	(285)	(85)	(201)	(100)	-	(100)	x 2.9	x 2
Equity-accounted entities	14	(12)	26	78	-	78	(82.2%)	(66.8%)
Net income on other assets	26	28	(2)	(2)	-	(2)	n.m.	(34.0%)
Income before tax	404	212	192	232	-	232	+74.1%	(17.3%)
Tax	(122)	(73)	(49)	(45)	-	(45)	x 2.7	+9.3%
Net income from discount'd or held-for-sale ope.	-	-	-	-	-	-	n.m.	n.m.
Net income	282	140	143	187	-	187	+50.8%	(23.7%)
Non controlling interests	(21)	-	(21)	(30)	-	(30)	(31.8%)	(31.8%)
Net income Group Share	262	140	122	157	-	157	+66.7%	(22.2%)
Cost/Income ratio excl.SRF (%)	34.1%		46.4%	51.6%		51.6%	-17.4 pp	-5.2 pp

€m	H1-23 stated	Specific items	H1-23 underlying	H1-22 stated	Specific items	H1-22 underlying	Δ H1/H1 stated	Δ H1/H1 underlying
Revenues	1,492	299	1,192	1,054	-	1,054	+41.5%	+13.1%
Operating expenses excl.SRF	(612)	(18)	(594)	(549)	-	(549)	+11.5%	+8.2%
SRF	(13)	-	(13)	(16)	-	(16)	(17.7%)	(17.7%)
Gross operating income	866	281	585	489	-	489	+77.0%	+19.6%
Cost of risk	(432)	(85)	(347)	(217)	-	(217)	+99.1%	+60.1%
Equity-accounted entities	88	(12)	100	158	-	158	(44.4%)	(36.8%)
Net income on other assets	23	28	(5)	(2)	-	(2)	n.m.	x 2
Income before tax	546	212	333	428	-	428	+27.4%	(22.2%)
Tax	(144)	(73)	(71)	(83)	-	(83)	+72.4%	(14.8%)
Net income from discount'd or held-for-sale ope.	-	-	-	-	-	-	n.m.	n.m.
Net income	402	140	262	345	-	345	+16.5%	(23.9%)
Non controlling interests	(44)	-	(44)	(55)	-	(55)	(21.5%)	(21.5%)
Net income Group Share	358	140	219	289	-	289	+23.8%	(24.4%)
Cost/Income ratio excl.SRF (%)	41.0%		49.8%	52.1%		52.1%	-11.0 pp	-2.3 pp

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

€m	Q2-23 stated	Specific items	Q2-23 underlying	Q2-22 stated	Specific items	Q2-22 underlying	Δ Q2/Q2 stated	Δ Q2/Q2 underlying
Revenues	180	-	180	158	-	158	+14.0%	+14.0%
Operating expenses excl.SRF	(94)	-	(94)	(88)	-	(88)	+6.8%	+6.8%
SRF	(0)	-	(0)	0	-	0	n.m.	n.m.
Gross operating income	86	-	86	70	-	70	+22.7%	+22.7%
Cost of risk	(19)	-	(19)	(12)	-	(12)	+55.3%	+55.3%
Net income on other assets	(0)	-	(0)	0	-	0	n.m.	n.m.
Income before tax	64	-	64	58	-	58	+9.4%	+9.4%
Tax	(21)	-	(21)	(15)	-	(15)	+39.6%	+39.6%
Net income Group Share	42	-	42	44	-	44	(4.2%)	(4.2%)
Cost/Income ratio excl.SRF (%)	52.2%		52.2%	55.7%		55.7%	-3.5 pp	-3.5 pp

€m	H1-23 stated	Specific items	H1-23 underlying	H1-22 stated	Specific items	H1-22 underlying	Δ H1/H1 stated	Δ H1/H1 underlying
Revenues	342	-	342	318	-	318	+7.4%	+7.4%
Operating expenses excl.SRF	(187)	-	(187)	(177)	-	(177)	+5.8%	+5.8%
SRF	(15)	-	(15)	(18)	-	(18)	(14.0%)	(14.0%)
Gross operating income	139	-	139	123	-	123	+12.7%	+12.7%
Cost of risk	(31)	-	(31)	(20)	-	(20)	+56.1%	+56.1%
Net income on other assets	1	-	1	0	-	0	x 2.9	x 2.9
Income before tax	106	-	106	104	-	104	+2.5%	+2.5%
Tax	(33)	-	(33)	(31)	-	(31)	+8.9%	+8.9%
Net income Group Share	72	-	72	75	-	75	(3.3%)	(3.3%)
Cost/Income ratio excl.SRF (%)	54.9%		54.9%	55.7%		55.7%	-0.8 pp	-0.8 pp

APPENDICES

Activity Indicators – French retail banking

Customer savings / loans outstandings (€bn)

LCL - Customer savings (€bn)

Customer savings (€bn)*	Dec. 20	Mar.21	Jun. 21	Sept. 21	Dec. 21	Mar.22	Jun. 22	Sept. 22	Dec. 22	Mar.23	Jun. 23	Δ Jun./Jun.
Securities	10.5	11.3	13.9	12.0	13.0	12.6	12.3	11.6	12.0	14.9	14.2	+15.9%
Mutual funds and REITs	8.6	8.7	8.9	8.6	8.7	8.2	7.6	7.1	7.9	8.5	8.6	+12.4%
Life insurance	62.4	63.6	62.9	64.8	65.7	65.3	64.8	64.0	63.9	62.6	63.8	(1.6%)
Off-balance sheet savings	81.5	83.6	85.7	85.4	87.3	86.2	84.6	82.8	83.8	86.1	86.5	+2.2%
Demand deposits	70.3	71.0	74.4	76.0	78.8	78.8	79.1	78.2	73.2	67.2	65.4	(17.3%)
Home purchase savings plans	10.1	10.2	10.2	10.1	10.1	10.2	10.1	10.0	9.9	9.9	9.7	(3.8%)
Bonds	6.2	5.9	5.4	5.3	4.9	5.1	4.4	4.7	6.3	7.4	8.0	+82.9%
Passbooks*	41.3	42.0	42.2	43.0	42.1	42.7	43.7	44.4	46.6	49.7	49.1	+12.2%
Time deposits	10.5	10.4	9.9	9.7	9.3	8.5	8.5	10.3	15.3	20.6	22.2	x 2,6
On-balance sheet savings	138.3	139.6	142.0	144.1	145.2	145.3	145.8	147.6	151.4	154.9	154.4	+5.9%
TOTAL	219.8	223.1	227.8	229.5	232.5	231.5	230.5	230.4	235.2	241.0	240.9	+4.5%

Passbooks* o/w (€bn)	Dec. 20	Mar.21	Jun. 21	Sept. 21	Dec. 21	Mar.22	Jun. 22	Sept. 22	Dec. 22	Mar.23	Jun. 23	Δ Jun./Jun.
Livret A	11.2	11.7	11.9	12.3	12.2	12.6	12.9	13.2	13.5	14.6	15.3	+18.8%
LEP	1.0	1.0	1.0	1.0	0.9	1.0	1.0	1.1	1.2	1.5	1.6	+58.5%
LDD	8.8	9.1	9.1	9.1	9.0	9.1	9.1	9.1	9.1	9.4	9.6	+5.5%

* Including liquid company savings. Outstanding Livret A and LDD before centralisation with the CDC.

Retail Banking in France (LCL) - Loans outstandings

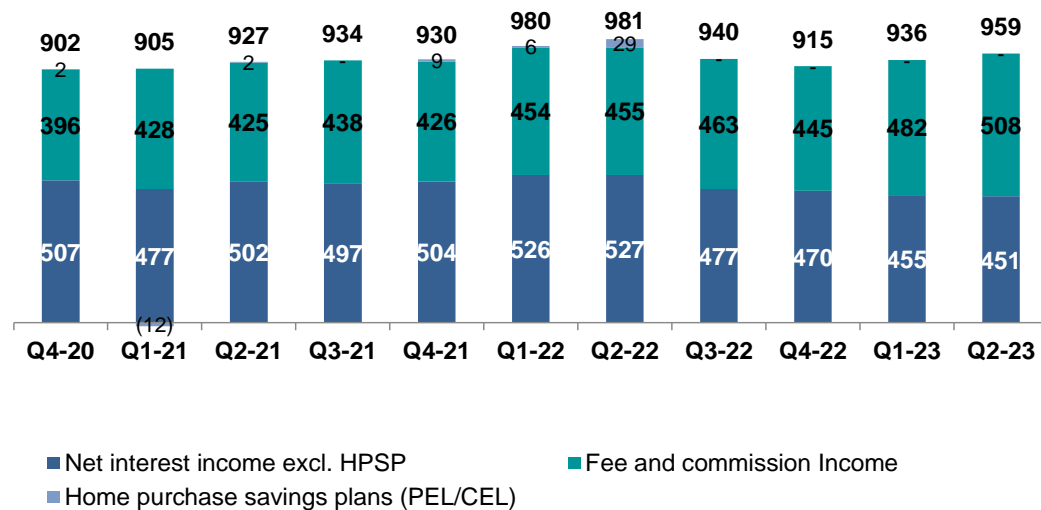
Loans outstanding (€bn)	Dec. 20	Mar.21	Jun. 21	Sept. 21	Dec. 21	Mar.22	Jun. 22	Sept. 22	Dec. 22	Mar.23	Jun. 23	Δ Jun./Jun.
Corporate	28.9	28.6	27.8	28.1	28.3	28.8	29.7	31.1	31.6	31.3	31.6	+6.2%
Professionals	20.4	20.9	21.0	21.3	21.6	22.1	22.6	23.2	23.5	23.9	24.1	+6.6%
Consumer credit	8.0	7.9	8.0	8.1	8.3	8.4	8.4	8.5	8.7	8.6	8.7	+3.8%
Home loans	86.1	86.7	87.9	90.2	92.3	93.8	96.0	98.5	100.5	101.8	102.9	+7.2%
TOTAL	143.4	144.0	144.7	147.6	150.6	153.1	156.7	161.3	164.3	165.6	167.3	+6.7%

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Activity Indicators – French retail banking

Revenues (€m)

Revenues (€m)	Q4-20	Q1-21	Q2-21	Q3-21	Q4-21	Q1-22	Q2-22	Q3-22	Q4-22	Q1-23	Q2-23	Δ Q2/Q2
Net interest income	508	465	504	497	513.1	532.0	555.2	476.8	470.0	454.9	450.6	(18.8%)
Home purchase savings plans (PEL/CEL)	2	(12)	2	-	9.2	5.8	28.6	-	-	-	-	(100.0%)
Net interest income excl. HPSP	507	477	502	497	504	526	527	477	470	455	451	(14.4%)
Fee and commission Income	396	428	425	438	425.6	454.3	454.7	463.5	444.7	481.5	508.3	+11.8%
- Securities	32	33	33	32	34.5	35.9	32.4	30.2	25.6	30.9	30.3	(6.2%)
- Insurance	147	181	172	177	164.4	180.8	183.1	182.7	165.2	196.4	196.1	+7.1%
- Account management and payment instruments	217	215	220	228	226.7	237.5	239.2	250.5	253.8	254.2	281.8	+17.8%
TOTAL	904	893	929	934	939	986	1 010	940	915	936	959	-5.1%
TOTAL excl. HPSP	902	905	927	934	930	980	981	940	915	936	959	-2.3%



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

€m	Q2-23 stated	Specific items	Q2-23 underlying	Q2-22 stated	Specific items	Q2-22 underlying	Δ Q2/Q2 stated	Δ Q2/Q2 underlying
Revenues	959	21	938	1,010	29	981	(5.1%)	(4.4%)
Operating expenses excl.SRF	(554)	-	(554)	(572)	-	(572)	(3.2%)	(3.2%)
SRF	6	-	6	(3)	-	(3)	n.m.	n.m.
Gross operating income	411	21	390	435	29	406	(5.5%)	(4.0%)
Cost of risk	(69)	-	(69)	(43)	-	(43)	+60.0%	+60.0%
Net income on other assets	2	-	2	5	-	5	(50.9%)	(50.9%)
Income before tax	345	21	324	397	29	368	(13.2%)	(12.1%)
Tax	(76)	-	(76)	(94)	(7)	(87)	(19.8%)	(12.9%)
Net income	269	21	248	303	21	282	(11.1%)	(11.9%)
Non controlling interests	(12)	(1)	(11)	(12)	(1)	(11)	(1.4%)	(1.4%)
Net income Group Share	257	20	237	291	20	270	(11.6%)	(12.3%)
Cost/Income ratio excl.SRF (%)	57.7%		59.0%	56.6%		58.3%	+1.1 pp	+0.7 pp

€m	H1-23 stated	Specific items	H1-23 underlying	H1-22 stated	Specific items	H1-22 underlying	Δ H1/H1 stated	Δ H1/H1 underlying
Revenues	1,895	21	1,874	1,996	34	1,962	(5.1%)	(4.5%)
Operating expenses excl.SRF	(1,153)	-	(1,153)	(1,168)	-	(1,168)	(1.3%)	(1.3%)
SRF	(44)	-	(44)	(69)	-	(69)	(35.5%)	(35.5%)
Gross operating income	698	21	677	759	34	725	(8.1%)	(6.6%)
Cost of risk	(135)	-	(135)	(104)	-	(104)	+29.0%	+29.0%
Net income on other assets	2	-	2	14	-	14	(82.6%)	(82.6%)
Income before tax	566	21	545	669	34	634	(15.4%)	(14.1%)
Tax	(138)	-	(138)	(175)	(9)	(166)	(21.3%)	(17.0%)
Net income	428	21	407	493	26	468	(13.3%)	(13.0%)
Non controlling interests	(19)	(1)	(18)	(20)	(1)	(19)	(3.7%)	(2.9%)
Net income Group Share	409	20	388	473	24	449	(13.7%)	(13.5%)
Cost/Income ratio excl.SRF (%)	60.8%		61.5%	58.5%		59.5%	+2.3 pp	+2.0 pp

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Activity Indicators – International retail banking

Customer assets & Loans outstandings (€bn)

CA Italy (€bn) *	Dec. 20	Mar. 21	June 21	Sept 21	Dec 21	Mar. 22	June 22	sept 2022	Dec 22	Mars 23	June 23	Δ June/June
Total loans outstanding	45.5	46.5	61.2	60.9	59.4	58.6	58.8	59.0	59.4	59.2	59.7	+1.5%
o/w retail customer loans	22.4	22.7	28.1	28.2	28.3	28.3	28.6	28.7	28.9	29.0	29.0	+1.4%
o/w professionals loans	7.7	7.5	9.8	9.7	9.6	10.3	9.8	9.6	9.2	9.0	8.9	(8.6%)
o/w corporates loans, including SMEs	13.5	14.0	21.1	20.6	20.4	13.3	17.9	18.1	18.4	18.4	18.8	+5.3%
On-balance sheet customer assets	44.9	44.1	61.1	61.9	63.1	61.8	60.4	60.4	62.3	61.9	63.7	+5.5%
Off-balance sheet customer assets	39.9	40.8	50.6	51.6	52.8	46.9	49.7	49.3	49.6	49.4	49.5	(0.4%)
Total assets (€bn)	84.8	85.0	111.8	113.5	115.8	108.7	110.0	109.7	111.9	111.3	113.2	+2.8%

IRB Others (€bn)	Dec. 20	Mar. 21	June 21	Sept 21	Dec 21	Mar. 22	June 22	sept 2022	Dec 22 *	Mars 23	June 23	Δ June/June
Total loans outstanding	11.7	11.8	12.5	12.8	12.8	12.8	12.2	12.2	6.9	6.7	6.9	(43.2%)
o/w retail customer loans	5.9	6.0	6.2	6.3	6.3	6.3	5.8	5.7	3.6	3.6	3.8	(34.0%)
o/w SMEs and professionnels	1.2	1.2	1.3	0.6	0.6	0.6	0.3	0.4	0.3	0.3	0.3	(2.3%)
o/w Large corporates	4.5	4.5	4.7	5.9	5.8	5.9	6.0	6.1	3.0	2.8	2.8	(53.7%)
On-balance sheet customer assets	13.5	14.0	14.3	14.3	15.1	15.0	13.9	14.2	9.8	9.6	10.2	(26.7%)
Off-balance sheet customer assets	2.4	2.5	2.1	2.1	2.0	1.9	1.9	1.8	0.5	0.6	0.6	(67.2%)
Total assets (€bn)	15.9	16.4	16.4	16.4	17.2	16.9	15.8	16.0	10.3	10.2	10.8	(31.6%)

* Net of POCI outstandings

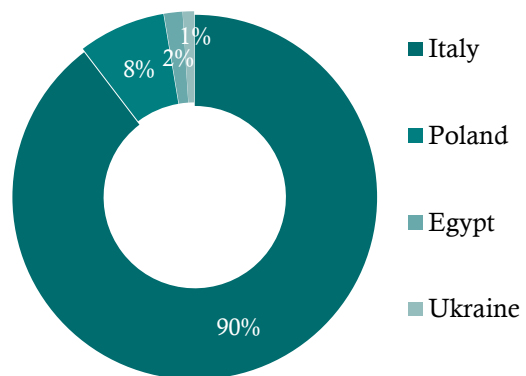
** Disposal of controlling interest in Crédit du Maroc in Q4 2022

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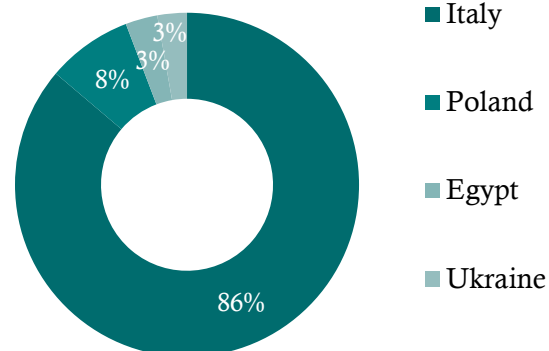
Activity Indicators – International retail banking

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

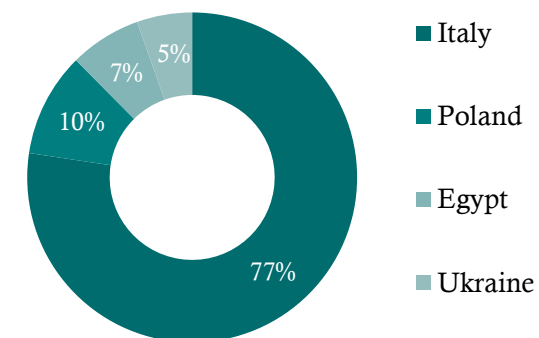
Outstanding loans Q2-23 by entity



Outstanding on-B/S deposits Q2-23 by entity



Revenues Q2-23 by entity



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

€m	Q2-23 stated	Specific items	Q2-23 underlying	Q2-22 stated	Specific items	Q2-22 underlying	Δ Q2/Q2 stated	Δ Q2/Q2 underlying
Revenues	982	-	982	812	-	812	+20.9%	+20.9%
Operating expenses excl.SRF	(503)	-	(503)	(502)	(22)	(479)	+0.3%	+5.0%
SRF	(0)	-	(0)	(8)	-	(8)	(100.0%)	(100.0%)
Gross operating income	479	-	479	302	(22)	325	+58.4%	+47.5%
Cost of risk	(127)	-	(127)	(117)	-	(117)	+8.3%	+8.3%
Equity-accounted entities	0	-	0	0	-	0	x 10	x 10
Net income on other assets	0	-	0	6	-	6	(94.4%)	(94.4%)
Income before tax	353	-	353	191	(22)	214	+84.3%	+65.1%
Tax	(103)	-	(103)	(55)	7	(62)	+89.1%	+66.6%
Net income from discount'd or held-for-sale ope.	3	-	3	11	(3)	14	n.m.	n.m.
Net income	252	-	252	147	(18)	165	+70.9%	+52.3%
Non controlling interests	(55)	-	(55)	(35)	3	(38)	+57.7%	+44.7%
Net income Group Share	197	-	197	113	(15)	128	+75.0%	+54.6%
Cost/Income ratio excl.SRF (%)	51.2%		51.2%	61.8%		59.0%	-10.5 pp	-7.8 pp

€m	H1-23 stated	Specific items	H1-23 underlying	H1-22 stated	Specific items	H1-22 underlying	Δ H1/H1 stated	Δ H1/H1 underlying
Revenues	1,951	-	1,951	1,599	0	1,598	+22.0%	+22.0%
Operating expenses excl.SRF	(987)	-	(987)	(988)	(31)	(958)	(0.1%)	+3.1%
SRF	(40)	-	(40)	(38)	-	(38)	+4.9%	+4.9%
Gross operating income	924	-	924	572	(30)	603	+61.4%	+53.3%
Cost of risk	(241)	-	(241)	(390)	(195)	(195)	(38.2%)	+23.4%
Equity-accounted entities	1	-	1	1	-	1	(25.2%)	(25.2%)
Net income on other assets	0	-	0	6	-	6	(92.7%)	(92.7%)
Income before tax	684	-	684	189	(225)	415	x 3.6	+65.0%
Tax	(201)	-	(201)	(112)	10	(122)	+79.8%	+65.0%
Net income from discount'd or held-for-sale ope.	5	-	5	12	(7)	19	n.m.	n.m.
Net income	488	-	488	90	(222)	312	x 5.4	+56.4%
Non controlling interests	(113)	-	(113)	(77)	1	(78)	+46.6%	+45.0%
Net income Group Share	375	-	375	13	(221)	234	x 29.3	+60.2%
Cost/Income ratio excl.SRF (%)	50.6%		50.6%	61.8%		59.9%	-11.2 pp	-9.3 pp

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

€m	Q2-23 stated	Specific items	Q2-23 underlying	Q2-22 stated	Specific items	Q2-22 underlying	Δ Q2/Q2 stated	Δ Q2/Q2 underlying
Revenues	760	-	760	622	-	622	+22.2%	+22.2%
Operating expenses excl.SRF	(397)	-	(397)	(394)	(22)	(372)	+0.6%	+6.7%
SRF	(0)	-	(0)	(8)	-	(8)	(100.0%)	(100.0%)
Gross operating income	363	-	363	219	(22)	241	+65.6%	+50.3%
Cost of risk	(89)	-	(89)	(74)	-	(74)	+20.4%	+20.4%
Equity-accounted entities	0	-	0	0	-	0	x 10	x 10
Net income on other assets	0	-	0	6	-	6	(96.4%)	(96.4%)
Income before tax	275	-	275	152	(22)	174	+81.0%	+57.8%
Tax	(82)	-	(82)	(40)	7	(47)	x 2.1	+73.9%
Net income	193	-	193	112	(15)	127	+72.1%	+51.8%
Non controlling interests	(43)	-	(43)	(22)	3	(25)	+98.5%	+73.3%
Net income Group Share	150	-	150	90	(12)	102	+65.8%	+46.6%
Cost/Income ratio excl.SRF (%)	52.3%		52.3%	63.4%		59.8%	-11.2 pp	-7.6 pp

€m	H1-23 stated	Specific items	H1-23 underlying	H1-22 stated	Specific items	H1-22 underlying	Δ H1/H1 stated	Δ H1/H1 underlying
Revenues	1,520	-	1,520	1,241	-	1,241	+22.5%	+22.5%
Operating expenses excl.SRF	(769)	-	(769)	(770)	(30)	(740)	(0.2%)	+3.9%
SRF	(40)	-	(40)	(38)	-	(38)	+4.9%	+4.9%
Gross operating income	712	-	712	432	(30)	463	+64.6%	+53.9%
Cost of risk	(150)	-	(150)	(119)	-	(119)	+25.8%	+25.8%
Equity-accounted entities	1	-	1	1	-	1	(25.2%)	(25.2%)
Net income on other assets	0	-	0	6	-	6	-95%	(95.0%)
Income before tax	564	-	564	321	(30)	351	+75.7%	+60.5%
Tax	(165)	-	(165)	(88)	10	(98)	+88.3%	+69.0%
Net income	398	-	398	233	(20)	253	+70.9%	+57.2%
Non controlling interests	(88)	-	(88)	(51)	4	(56)	+72.5%	+58.8%
Net income Group Share	310	-	310	182	(16)	198	+70.4%	+56.8%
Cost/Income ratio excl.SRF (%)	50.5%		50.5%	62.1%		59.6%	-11.5 pp	-9.1 pp

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

€m	Q2-23 stated	Specific items	Q2-23 underlying	Q2-22 stated	Specific items	Q2-22 underlying	Δ Q2/Q2 stated	Δ Q2/Q2 underlying
Revenues	222	-	222	190	-	190	+16.9%	+16.9%
Operating expenses	(106)	-	(106)	(107)	-	(107)	(0.8%)	(0.8%)
SRF	-	-	-	-	-	-	n.m.	n.m.
Gross operating income	116	-	116	83	-	83	+39.6%	+39.6%
Cost of risk	(38)	-	(38)	(44)	-	(44)	(12.3%)	(12.3%)
Income before tax	78	-	78	40	-	40	+97.0%	+97.0%
Tax	(22)	-	(22)	(15)	-	(15)	+43.8%	+43.8%
Net income from discount'd or held-for-sale ope.	3	-	3	11	(3)	14	n.m.	n.m.
Net income	59	-	59	35	(3)	38	+67.2%	+53.9%
Non controlling interests	(12)	-	(12)	(13)	-	(13)	(8.8%)	(8.8%)
Net income Group Share	47	-	47	22	(3)	25	x 2.1	+86.8%
Cost/Income ratio excl.SRF (%)	47.8%		47.8%	56.3%		56.3%	-8.5 pp	-8.5 pp

€m	H1-23 stated	Specific items	H1-23 underlying	H1-22 stated	Specific items	H1-22 underlying	Δ H1/H1 stated	Δ H1/H1 underlying
Revenues	430	-	430	358	0	358	+20.3%	+20.4%
Operating expenses	(218)	-	(218)	(218)	(0)	(218)	+0.2%	+0.4%
SRF	-	-	-	-	-	-	n.m.	n.m.
Gross operating income	212	-	212	140	(0)	140	+51.6%	+51.4%
Cost of risk	(91)	-	(91)	(271)	(195)	(76)	(66.3%)	+19.7%
Net income on other assets	0	-	0	(0)	-	(0)	n.m.	n.m.
Income before tax	121	-	121	(131)	(195)	64	n.m.	+89.7%
Tax	(36)	-	(36)	(24)	-	(24)	+48.8%	+48.8%
Net income from discount'd or held-for-sale ope.	5	-	5	12	(7)	19	n.m.	n.m.
Net income	90	-	90	(143)	(202)	59	n.m.	+53.1%
Non controlling interests	(24)	-	(24)	(26)	(4)	(22)	(5.2%)	+10.1%
Net income Group Share	65	-	65	(169)	(205)	36	n.m.	+79.0%
Cost/Income ratio excl.SRF (%)	50.7%		50.7%	60.9%		60.8%	-10.2 pp	-10.1 pp

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

€m	Q2-23 stated	Specific items	Q2-23 underlying	Q2-22 stated	Specific items	Q2-22 underlying	Δ Q2/Q2 stated	Δ Q2/Q2 underlying
Revenues	(66)	42	(107)	(33)	35	(68)	+99.6%	+58.0%
Operating expenses excl.SRF	21	-	21	(3)	-	(3)	n.m.	n.m.
SRF	(6)	-	(6)	(0)	-	(0)	x 160.1	x 160.1
Gross operating income	(51)	42	(92)	(36)	35	(71)	+39.5%	+29.4%
Cost of risk	(2)	-	(2)	(3)	-	(3)	(35.8%)	(35.8%)
Equity-accounted entities	(19)	-	(19)	(9)	-	(9)	x 2.1	x 2.1
Net income on other assets	-	-	-	0	-	0	n.m.	n.m.
Income before tax	(71)	42	(113)	(48)	35	(83)	+49.1%	+36.3%
Tax	65	-	65	6	(9)	16	x 10	x 4.2
Net income	(6)	42	(48)	(41)	26	(67)	(85.4%)	(29.2%)
Non controlling interests	(10)	-	(10)	(11)	-	(11)	(8.6%)	(8.6%)
Net income Group Share	(16)	42	(58)	(52)	26	(78)	(69.4%)	(26.3%)

€m	H1-23 stated	Specific items	H1-23 underlying	H1-22 stated	Specific items	H1-22 underlying	Δ H1/H1 stated	Δ H1/H1 underlying
Revenues	(318)	42	(360)	(201)	53	(253)	+58.6%	+42.1%
Operating expenses excl.SRF	(18)	-	(18)	(22)	-	(22)	(18.5%)	(18.5%)
SRF	(77)	-	(77)	(56)	-	(56)	+36.9%	+36.9%
Gross operating income	(413)	42	(455)	(279)	53	(332)	+48.2%	+37.2%
Cost of risk	(0)	-	(0)	(4)	-	(4)	(88.2%)	(88.2%)
Equity-accounted entities	(33)	-	(33)	(17)	-	(17)	+89.2%	+89.2%
Net income on other assets	-	-	-	0	-	0	n.m.	n.m.
Income before tax	(447)	42	(488)	(301)	53	(353)	+48.7%	+38.3%
Tax	153	-	153	57	(14)	70	x 2.7	x 2.2
Net income	(293)	42	(335)	(244)	39	(283)	+20.3%	+18.4%
Non controlling interests	(27)	-	(27)	(19)	-	(19)	+44.2%	+44.2%
Net income Group Share	(321)	42	(362)	(263)	39	(302)	+22.0%	+20.0%

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Income statement⁽¹⁾ by business line Q1-23 and Q1-22

€m	Q2-23 (stated)						
	AG	LC	SFS	FRB (LCL)	IRB	CC	Total
Revenues	1,732	1,906	1,162	959	982	(66)	6,676
Operating expenses excl. SRF	(715)	(1,038)	(430)	(554)	(503)	21	(3,218)
SRF	(0)	2	2	6	(0)	(6)	4
Gross operating income	1,017	869	735	411	479	(51)	3,461
Cost of risk	(0)	(32)	(304)	(69)	(127)	(2)	(534)
Equity-accounted entities	27	7	11	-	0	(19)	27
Net income on other assets	0	0	26	2	0	-	29
Income before tax	1,045	844	468	345	353	(71)	2,983
Tax	(246)	(174)	(143)	(76)	(103)	65	(677)
Net income from discontinued or held-for-sale operations	1	-	0	-	3	-	4
Net income	799	670	325	269	252	(6)	2,309
Non controlling interests	(123)	(48)	(21)	(12)	(55)	(10)	(269)
Net income Group Share	676	622	304	257	197	(16)	2,040

€m	Q2-22 (stated)						
	AG	LC	SFS	FRB (LCL)	IRB	CC	Total
Revenues	1,174	1,971	685	1,010	812	(33)	5,619
Operating expenses excl. SRF	(727)	(959)	(360)	(572)	(502)	(3)	(3,123)
SRF	0	(1)	1	(3)	(8)	(0)	(11)
Gross operating income	447	1,011	326	435	302	(36)	2,485
Cost of risk	(4)	76	(112)	(43)	(117)	(3)	(202)
Equity-accounted entities	21	3	78	-	0	(9)	94
Net income on other assets	2	(1)	(2)	5	6	0	11
Income before tax	467	1,090	290	397	191	(48)	2,387
Tax	(143)	(204)	(60)	(94)	(55)	6	(549)
Net income from discontinued or held-for-sale operations	11	-	1	-	11	0	23
Net income	335	885	231	303	147	(41)	1,861
Non controlling interests	(93)	(43)	(30)	(12)	(35)	(11)	(225)
Net income Group Share	242	843	201	291	113	(52)	1,636

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

(1) Presentation of main aggregates of the income statement

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Income statement⁽¹⁾ by business line H1-23 and H1-22

€m	H1-23 (stated)						
	AG	LC	SFS	FRB (LCL)	IRB	CC	Total
Revenues	3,478	3,957	1,834	1,895	1,951	(318)	12,797
Operating expenses excl. SRF	(1,430)	(2,159)	(800)	(1,153)	(987)	(18)	(6,546)
SRF	(6)	(312)	(29)	(44)	(40)	(77)	(509)
Gross operating income	2,042	1,486	1,005	698	924	(413)	5,741
Cost of risk	(1)	(68)	(463)	(135)	(241)	(0)	(908)
Equity-accounted entities	49	11	85	-	1	(33)	113
Net income on other assets	0	5	25	2	0	-	33
Change in value of goodwill	-	-	-	-	-	-	-
Income before tax	2,090	1,433	652	566	684	(447)	4,979
Tax	(478)	(358)	(177)	(138)	(201)	153	(1,199)
Net income from discontinued or held-for-sale operations	1	-	0	-	5	-	6
Net income	1,613	1,076	475	428	488	(293)	3,786
Non controlling interests	(239)	(77)	(44)	(19)	(113)	(27)	(520)
Net income Group Share	1,374	998	431	409	375	(321)	3,266

€m	H1-22 (stated)						
	AG	LC	SFS	FRB (LCL)	IRB	CC	Total
Revenues	2,743	3,694	1,372	1,996	1,599	(201)	11,203
Operating expenses excl. SRF	(1,425)	(1,927)	(726)	(1,168)	(988)	(22)	(6,256)
SRF	(7)	(442)	(34)	(69)	(38)	(56)	(647)
Gross operating income	1,311	1,325	612	759	572	(279)	4,300
Cost of risk	(5)	(202)	(237)	(104)	(390)	(4)	(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	1,349	1,128	532	669	189	(301)	3,567
Tax	(326)	(280)	(114)	(175)	(112)	57	(950)
Net income from discontinued or held-for-sale operations	10	-	2	-	12	0	24
Net income	1,033	848	420	493	90	(244)	2,641
Non controlling interests	(213)	(49)	(56)	(20)	(77)	(19)	(434)
Net income Group Share	820	800	364	473	13	(263)	2,207

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

(1) Presentation of main aggregates of the income statement

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Underlying income statement⁽¹⁾ by business line Q2-23 and Q2-22

€m	Q2-23 (underlying)						Total
	AG	LC	SFS	FRB (LCL)	IRB	CC	
Revenues	1,732	1,921	863	938	982	(107)	6,329
Operating expenses excl. SRF	(715)	(1,038)	(411)	(554)	(503)	21	(3,200)
SRF	(0)	2	2	6	(0)	(6)	4
Gross operating income	1,017	885	454	390	479	(92)	3,133
Cost of risk	(0)	(32)	(220)	(69)	(127)	(2)	(450)
Equity-accounted entities	27	7	23	-	0	(19)	39
Net income on other assets	0	0	(2)	2	0	-	1
Income before tax	1,045	860	256	324	353	(113)	2,724
Tax	(246)	(178)	(70)	(76)	(103)	65	(609)
Net income from discontinued or held-for-sale operations	1	-	0	-	3	-	4
Net income	799	682	185	248	252	(48)	2,119
Non controlling interests	(123)	(48)	(21)	(11)	(55)	(10)	(269)
Net income Group Share	676	633	164	237	197	(58)	1,850

€m	Q2-22 (underlying)						Total
	AG	LC	SFS	FRB (LCL)	IRB	CC	
Revenues	1,174	1,892	685	981	812	(68)	5,477
Operating expenses excl. SRF	(687)	(959)	(360)	(572)	(479)	(3)	(3,061)
SRF	0	(1)	1	(3)	(8)	(0)	(11)
Gross operating income	487	932	326	406	325	(71)	2,405
Cost of risk	(4)	76	(112)	(43)	(117)	(3)	(202)
Equity-accounted entities	21	3	78	-	0	(9)	94
Net income on other assets	2	(1)	(2)	5	6	0	11
Income before tax	507	1,011	290	368	214	(83)	2,307
Tax	(153)	(184)	(60)	(87)	(62)	16	(530)
Net income from discontinued or held-for-sale operations	11	-	1	-	14	0	26
Net income	365	827	231	282	165	(67)	1,803
Non controlling interests	(103)	(41)	(30)	(11)	(38)	(11)	(235)
Net income Group Share	262	785	201	270	128	(78)	1,568

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

(1) Presentation of main aggregates of the income statement

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Underlying income statement⁽¹⁾ by business line H1-23 and H1-22

€m	H1-23 (underlying)						Total
	AG	LC	SFS	FRB (LCL)	IRB	CC	
Revenues	3,478	4,004	1,535	1,874	1,951	(360)	12,482
Operating expenses excl. SRF	(1,430)	(2,159)	(782)	(1,153)	(987)	(18)	(6,528)
SRF	(6)	(312)	(29)	(44)	(40)	(77)	(509)
Gross operating income	2,042	1,533	724	677	924	(455)	5,445
Cost of risk	(1)	(68)	(378)	(135)	(241)	(0)	(824)
Equity-accounted entities	49	11	97	-	1	(33)	125
Net income on other assets	0	5	(3)	2	0	-	5
Income before tax	2,090	1,481	440	545	684	(488)	4,752
Tax	(478)	(370)	(104)	(138)	(201)	153	(1,138)
Net income from discontinued or held-for-sale operations	1	-	0	-	5	-	6
Net income	1,613	1,111	336	407	488	(335)	3,619
Non controlling interests	(239)	(78)	(44)	(18)	(113)	(27)	(519)
Net income Group Share	1,374	1,033	291	388	375	(362)	3,100

€m	H1-22 (underlying)						Total
	AG	LC	SFS	FRB (LCL)	IRB	CC	
Revenues	2,743	3,629	1,372	1,962	1,598	(253)	11,051
Operating expenses excl. SRF	(1,375)	(1,927)	(726)	(1,168)	(958)	(22)	(6,175)
SRF	(7)	(442)	(34)	(69)	(38)	(56)	(647)
Gross operating income	1,361	1,260	612	725	603	(332)	4,229
Cost of risk	(5)	(202)	(237)	(104)	(195)	(4)	(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	1,400	1,063	532	634	415	(353)	3,691
Tax	(339)	(263)	(114)	(166)	(122)	70	(934)
Net income from discontinued or held-for-sale operations	10	-	2	-	19	0	31
Net income	1,071	800	420	468	312	(283)	2,788
Non controlling interests	(225)	(48)	(56)	(19)	(78)	(19)	(445)
Net income Group Share	846	753	364	449	234	(302)	2,344

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

(1) Presentation of main aggregates of the income statement

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Activity indicators – Regional Banks

Customer assets & Loans outstandings (€bn)

Customer assets (€bn)*	Jun. 21	Sept. 21	Dec. 21	Mar. 22	Jun. 22	Sept. 22	Dec. 22	Mar. 23	Jun. 23	Δ Jun./Jun.
Securities	48.8	48.2	49.2	45.6	43.0	42.0	44.2	46.2	46.8	+8.8%
Mutual funds and REITs	26.8	27.2	27.8	26.1	24.8	24.2	25.3	26.8	27.8	+12.3%
Life insurance	205.2	205.7	208.6	208.4	206.6	205.0	208.7	211.6	212.4	+2.8%
Off-balance sheet assets	280.8	281.1	285.6	280.1	274.4	271.2	278.2	284.6	287.1	+4.6%
Demand deposits	218.5	224.9	230.2	231.6	233.8	235.7	231.3	218.0	212.0	(9.3%)
Home purchase savings schemes	110.7	110.7	112.5	112.1	111.5	110.8	111.5	108.4	105.8	(5.2%)
Passbook accounts	165.8	169.6	171.7	177.0	180.4	187.2	191.6	197.1	198.1	+9.9%
Time deposits	40.3	39.8	39.5	38.5	38.2	38.7	42.3	52.8	63.1	+65.4%
On-balance sheet assets	535.2	545.1	554.0	559.3	563.9	572.4	576.7	576.4	579.0	+2.7%
TOTAL	815.9	826.1	839.5	839.3	838.3	843.6	854.9	861.0	866.1	+3.3%

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

Passbooks, o/w (€bn)*	Jun. 21	Sept. 21	Dec. 21	Mar. 22	Jun. 22	Sept. 22	Dec. 22	Mar. 23	Jun. 23	Δ Jun./Jun.
Livret A	59.9	60.8	61.2	63.8	65.2	67.9	70.5	75.6	77.9	+19.5%
LEP	11.7	11.7	11.4	12.3	12.3	13.4	14.8	17.2	17.8	+44.9%
LDD	36.0	36.1	36.1	36.6	36.8	37.2	38.2	39.6	40.3	+9.7%
Mutual shareholders passbook account	11.8	12.0	12.2	12.3	12.3	12.4	12.4	13.1	13.5	+9.3%

* including customer financial instruments. Livret A and LDD outstandings before centralisation with the CDC.

Loans outstanding (€bn)	Jun. 21	Sept. 21	Dec. 21	Mar. 22	Jun. 22	Sept. 22	Dec. 22	Mar. 23	Jun. 23	Δ Jun./Jun.
Home loans	352.1	358.2	363.1	367.2	372.8	378.9	384.2	387.2	390.5	+4.8%
Consumer credit	21.8	21.8	22.3	22.3	22.5	22.6	22.9	22.9	23.2	+2.8%
SMEs	99.1	101.5	104.7	107.2	109.8	112.8	115.3	116.8	118.1	+7.5%
Small businesses	29.7	29.7	30.0	30.3	30.6	30.7	30.6	31.0	31.1	+1.6%
Farming loans	43.0	43.3	42.6	43.5	44.6	44.9	44.6	45.5	46.3	+3.9%
Local authorities	33.4	33.3	33.6	33.2	33.6	33.1	33.7	33.3	33.2	(1.2%)
TOTAL	579.1	587.7	596.3	603.7	614.0	622.9	631.2	636.7	642.4	+4.6%

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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 Q2-21 to Q2-23

€m	Q2-21	Q3-21	Q4-21	Q1-22	Q2-22	Q3-22	Q4-22	Q1-23	Q2-23	Δ Q2/Q2
Services and other banking transactions	212	216	221	231	223	223	232	228	227	+1.8%
Securities	67	63	75	78	74	69	68	77	68	(8.3%)
Insurance	739	741	826	983	742	810	776	976	852	+14.8%
Account management and payment instruments	467	496	502	490	511	524	506	519	530	+3.7%
Net fees & commissions from other customer activities(1)	112	94	121	96	91	89	106	108	126	+38.3%
TOTAL⁽¹⁾	1,597	1,610	1,745	1,878	1,640	1,715	1,689	1,908	1,801	+9.9%

(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 22	Dec. 22	March 23	June 23
Gross customer loans outstanding	617,827	634,996	639,989	645,827
of which: impaired loans	9,760	10,624	10,740	11,048
Loans loss reserves (incl. collective reserves)	10,274	10,522	10,616	10,912
Impaired loans ratio	1.6%	1.7%	1.7%	1.7%
Coverage ratio (excl. collective reserves)	55.7%	51.5%	51.6%	51.2%
Coverage ratio (incl. collective reserves)	105.3%	99.0%	98.9%	98.8%

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

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

€m	Q2-23 stated	Specific items	Q2-23 underlying	Q2-22 stated	Specific items	Q2-22 underlying	Δ Q2/Q2 stated	Δ Q2/Q2 underlying
Revenues	3,353	42	3,311	3,738	342	3,396	(10.3%)	(2.5%)
Operating expenses excl.SRF	(2,448)	-	(2,448)	(2,359)	-	(2,359)	+3.8%	+3.8%
SRF	2	-	2	3	-	3	(8.1%)	(8.1%)
Gross operating income	907	42	865	1,382	342	1,040	(34.4%)	(16.8%)
Cost of risk	(405)	-	(405)	(411)	-	(411)	(1.6%)	(1.6%)
Equity-accounted entities	0	-	0	1	-	1	(99.9%)	(99.9%)
Net income on other assets	4	-	4	11	-	11	(58.0%)	(58.0%)
Change in value of goodwill	-	-	-	-	-	-	n.m.	n.m.
Income before tax	507	42	465	982	342	640	(48.4%)	(27.3%)
Tax	(93)	-	(93)	(213)	(88)	(125)	(56.3%)	(25.4%)
Net income Group Share	413	42	371	768	254	514	(46.2%)	(27.8%)
Cost/Income ratio excl.SRF (%)	73.0%		73.9%	63.1%		69.5%	+9.9 pp	+4.5 pp

€m	H1-23 stated	Specific items	H1-23 underlying	H1-22 stated	Specific items	H1-22 underlying	Δ H1/H1 stated	Δ H1/H1 underlying
Revenues	6,686	42	6,645	7,425	412	7,013	(9.9%)	(5.2%)
Operating expenses excl.SRF	(4,889)	-	(4,889)	(4,685)	-	(4,685)	+4.4%	+4.4%
SRF	(111)	-	(111)	(156)	-	(156)	(28.7%)	(28.7%)
Gross operating income	1,686	42	1,644	2,584	412	2,172	(34.8%)	(24.3%)
Cost of risk	(577)	-	(577)	(557)	-	(557)	+3.6%	+3.6%
Equity-accounted entities	7	-	7	5	-	5	+48.6%	+48.6%
Net income on other assets	6	-	6	24	-	24	(75.8%)	(75.8%)
Change in value of goodwill	-	-	-	-	-	-	n.m.	n.m.
Income before tax	1,122	42	1,081	2,056	412	1,644	(45.4%)	(34.3%)
Tax	(289)	-	(289)	(516)	(106)	(409)	(44.0%)	(29.4%)
Net income Group Share	833	42	792	1,540	306	1,234	(45.9%)	(35.9%)
Cost/Income ratio excl.SRF (%)	73.1%		73.6%	63.1%		66.8%	+10.0 pp	+6.8 pp

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Income statement by business line Q2-23 and Q2-22

€m	Q2-23 (stated)							
	RB	LCL	IRB	AG	SFS	LC	CC	Total
Revenues	3,353	959	1,005	1,741	1,162	1,905	(578)	9,546
Operating expenses excl. SRF	(2,448)	(554)	(520)	(715)	(430)	(1,038)	471	(5,233)
SRF	2	6	(0)	(0)	2	2	(6)	6
Gross operating income	907	411	485	1,026	735	869	(113)	4,319
Cost of risk	(405)	(69)	(125)	(0)	(304)	(32)	(3)	(938)
Cost of legal risk	-	-	-	-	-	-	-	-
Equity-accounted entities	0	-	0	27	11	7	(0)	46
Net income on other assets	4	2	0	0	26	0	(0)	33
Income before tax	507	345	361	1,053	468	844	(116)	3,460
Tax	(93)	(76)	(105)	(245)	(143)	(174)	63	(772)
Net income from discont'd or held-for-sale ope.	-	-	3	1	0	-	-	4
Net income	413	269	259	809	325	670	(53)	2,692
Non controlling interests	(0)	0	(39)	(122)	(21)	(34)	5	(211)
Net income Group Share	413	269	220	687	304	635	(48)	2,481

€m	Q2-22 (stated)							
	RB	LCL	AG	IRB	SFS	LC	CC	Total
Revenues	3,738	1,010	1,189	830	685	1,970	(573)	8,849
Operating expenses excl. SRF	(2,359)	(572)	(726)	(517)	(360)	(959)	497	(4,996)
SRF	3	(3)	0	(8)	1	(1)	(0)	(8)
Gross operating income	1,382	435	463	305	326	1,010	(76)	3,845
Cost of risk	(411)	(43)	(4)	(118)	(112)	76	(3)	(615)
Cost of legal risk	-	-	-	-	-	-	-	-
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	982	397	482	194	290	1,088	(79)	3,355
Tax	(213)	(94)	(147)	(55)	(60)	(204)	3	(771)
Net income from discont'd or held-for-sale ope.	-	-	11	11	1	-	0	23
Net income	768	303	347	149	231	884	(76)	2,607
Non controlling interests	(0)	(2)	(91)	(27)	(30)	(27)	1	(176)
Net income Group Share	768	301	256	123	201	858	(76)	2,431

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 H1-23 and H1-22

€m	H1-23 (stated)							
	RB	LCL	IRB	AG	SFS	LC	CC	Total
Revenues	6,686	1,895	1,994	3,486	1,834	3,956	(1,378)	18,473
Operating expenses excl. SRF	(4,889)	(1,153)	(1,020)	(1,430)	(800)	(2,159)	935	(10,517)
SRF	(111)	(44)	(40)	(6)	(29)	(312)	(77)	(620)
Gross operating income	1,686	698	934	2,050	1,005	1,485	(521)	7,337
Cost of risk	(577)	(135)	(240)	(1)	(463)	(68)	(3)	(1,486)
Equity-accounted entities	7	-	1	49	85	11	(0)	153
Net income on other assets	6	2	0	0	25	5	(1)	37
Change in value of goodwill	-	-	-	-	-	-	-	-
Income before tax	1,122	566	695	2,098	652	1,433	(525)	6,042
Tax	(289)	(138)	(203)	(475)	(177)	(358)	157	(1,483)
Net income from discontinued or held-for-sale operations	-	-	5	1	0	-	-	6
Net income	833	428	497	1,624	475	1,075	(368)	4,565
Non controlling interests	(0)	(0)	(79)	(233)	(44)	(54)	(4)	(415)
Net income Group Share	833	428	418	1,390	431	1,021	(372)	4,150

€m	H1-22 (stated)							
	RB	LCL	AG	IRB	SFS	LC	CC	Total
Revenues	7,425	1,996	2,757	1,634	1,372	3,692	(1,147)	17,730
Operating expenses excl. SRF	(4,685)	(1,168)	(1,425)	(1,018)	(726)	(1,927)	872	(10,078)
SRF	(156)	(69)	(7)	(38)	(34)	(442)	(56)	(803)
Gross operating income	2,584	759	1,324	578	612	1,323	(331)	6,850
Cost of risk	(557)	(104)	(5)	(393)	(237)	(202)	(6)	(1,503)
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	2,056	659	1,363	193	532	1,127	(337)	5,592
Tax	(516)	(175)	(330)	(112)	(114)	(279)	53	(1,474)
Net income from discontinued or held-for-sale operations	-	-	10	12	2	-	0	25
Net income	1,540	484	1,043	92	420	847	(285)	4,143
Non controlling interests	(1)	(2)	(206)	(57)	(56)	(36)	(4)	(362)
Net income Group Share	1,540	482	837	35	364	811	(289)	3,781

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 Q2-23 and Q2-22

€m	Q2-23 (underlying)							Total
	RB	LCL	AG	IRB	SFS	LC	CC	
Revenues	3,311	938	1,741	1,005	863	1,921	(620)	9,159
Operating expenses excl. SRF	(2,448)	(554)	(715)	(520)	(411)	(1,038)	471	(5,215)
SRF	2	6	(0)	(0)	2	2	(6)	6
Gross operating income	865	390	1,026	485	454	885	(155)	3,950
Cost of risk	(405)	(69)	(0)	(125)	(220)	(32)	(3)	(854)
Equity-accounted entities	0	-	27	0	23	7	(0)	58
Net income on other assets	4	2	0	0	(2)	0	(0)	5
Change in value of goodwill	-	-	-	-	-	-	-	-
Income before tax	465	324	1,053	361	256	860	(158)	3,160
Tax	(93)	(76)	(245)	(105)	(70)	(178)	63	(704)
Net income from discontinued or held-for-sale operations	-	-	1	3	0	-	-	4
Net income	372	248	809	259	185	681	(95)	2,460
Non controlling interests	(0)	0	(122)	(39)	(21)	(34)	5	(211)
Net income Group Share	371	248	687	220	164	647	(90)	2,249

€m	Q2-22 (underlying)							Total
	RB	LCL	AG	IRB	SFS	LC	CC	
Revenues	3,396	981	1,189	830	685	1,891	(608)	8,364
Operating expenses excl. SRF	(2,359)	(572)	(686)	(494)	(360)	(959)	497	(4,933)
SRF	3	(3)	0	(8)	1	(1)	(0)	(8)
Gross operating income	1,040	406	503	328	326	931	(111)	3,423
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
Change in value of goodwill	-	-	-	-	-	-	-	-
Income before tax	640	368	523	216	290	1,009	(114)	2,933
Tax	(125)	(87)	(157)	(63)	(60)	(184)	12	(664)
Net income from discontinued or held-for-sale operations	-	-	11	14	1	-	0	26
Net income	515	282	377	167	231	826	(102)	2,295
Non controlling interests	(0)	(2)	(100)	(29)	(30)	(27)	1	(187)
Net income Group Share	514	280	277	139	201	799	(101)	2,108

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 H1-23 and H1-22

€m	H1-23 (underlying)							
	RB	LCL	AG	IRB	SFS	LC	CC	Total
Revenues	6,645	1,874	3,486	1,994	1,535	4,004	(1,420)	18,117
Operating expenses excl. SRF	(4,889)	(1,153)	(1,430)	(1,020)	(782)	(2,159)	935	(10,498)
SRF	(111)	(44)	(6)	(40)	(29)	(312)	(77)	(620)
Gross operating income	1,644	677	2,050	934	724	1,533	(562)	6,999
Cost of risk	(577)	(135)	(1)	(240)	(378)	(68)	(3)	(1,402)
Equity-accounted entities	7	-	49	1	97	11	(0)	165
Net income on other assets	6	2	0	0	(3)	5	(1)	10
Change in value of goodwill	-	-	-	-	-	-	-	-
Income before tax	1,081	545	2,098	695	440	1,480	(566)	5,773
Tax	(289)	(138)	(475)	(203)	(104)	(370)	157	(1,422)
Net income from discontinued or held-for-sale operations	-	-	1	5	0	-	-	6
Net income	792	407	1,624	497	336	1,110	(410)	4,356
Non controlling interests	(0)	(0)	(233)	(79)	(44)	(54)	(4)	(415)
Net income Group Share	792	407	1,390	418	291	1,057	(413)	3,941

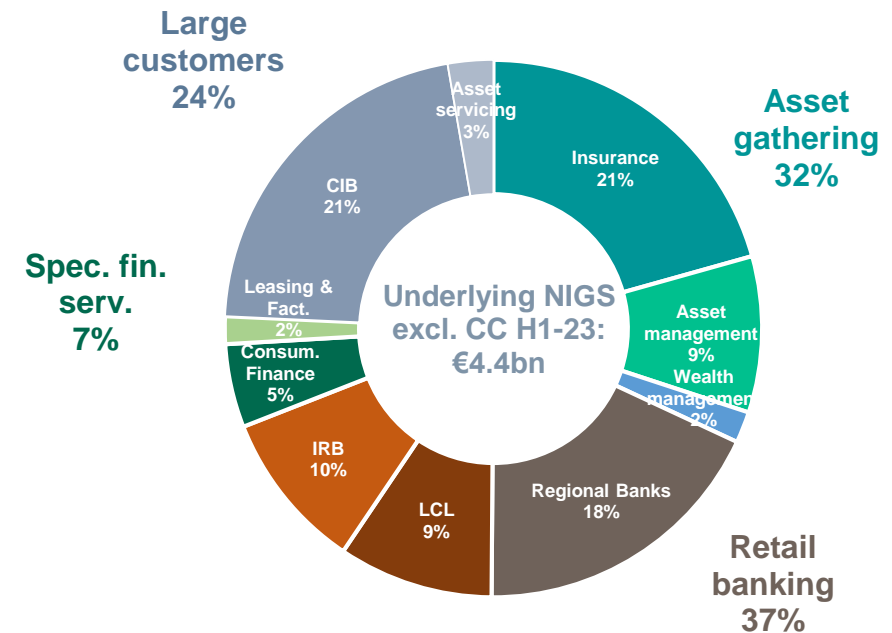
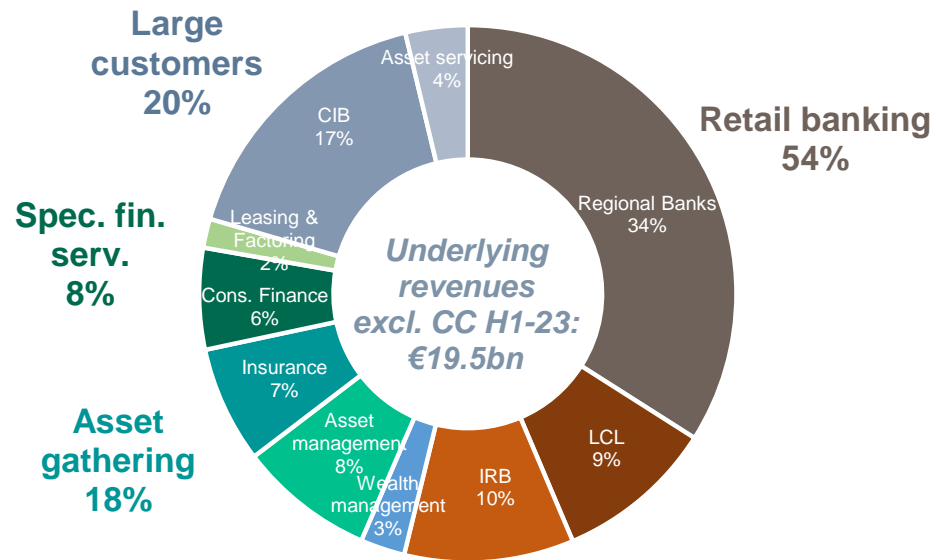
€m	H1-22 (underlying)							
	RB	LCL	AG	IRB	SFS	LC	CC	Total
Revenues	7,013	1,962	2,757	1,634	1,372	3,627	(1,199)	17,166
Operating expenses excl. SRF	(4,685)	(1,168)	(1,375)	(988)	(726)	(1,927)	872	(9,997)
SRF	(156)	(69)	(7)	(38)	(34)	(442)	(56)	(803)
Gross operating income	2,172	725	1,375	608	612	1,258	(384)	6,367
Cost of risk	(557)	(104)	(5)	(198)	(237)	(202)	(6)	(1,308)
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	1,644	625	1,413	418	532	1,062	(390)	5,304
Tax	(409)	(166)	(343)	(122)	(114)	(262)	66	(1,351)
Net income from discontinued or held-for-sale operations	-	-	10	19	2	-	0	31
Net income	1,235	459	1,081	315	420	799	(324)	3,984
Non controlling interests	(1)	(2)	(217)	(57)	(56)	(36)	(4)	(373)
Net income Group Share	1,234	456	863	258	364	763	(328)	3,612

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 22	Dec. 22	March 23	June 23
Gross customer loans outstanding	1,103,965	1,134,254	1,136,259	1,166,636
of which: impaired loans	22,120	23,968	23,958	24,656
Loans loss reserves (incl. collective reserves)	19,455	19,864	19,981	20,625
Impaired loans ratio	2.0%	2.1%	2.1%	2.1%
Coverage ratio (excl. collective reserves)	50.4%	48.0%	48.2%	48.2%
Coverage ratio (incl. collective reserves)	88.0%	82.9%	83.4%	83.6%

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

€m	June 22	Dec. 22	March 23	June 23
Gross customer loans outstanding	485,980	499,096	496,150	520,646
of which: impaired loans	12,356	13,339	13,214	13,605
Loans loss reserves (incl. collective reserves)	9,177	9,339	9,361	9,709
Impaired loans ratio	2.5%	2.7%	2.7%	2.6%
Coverage ratio (excl. collective reserves)	46.2%	45.3%	45.5%	45.8%
Coverage ratio (incl. collective reserves)	74.3%	70.0%	70.8%	71.4%

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Risk indicators

Risk breakdown⁽¹⁾ by business sector and geographic region

By business sector	Jun. 23	Jun. 22
Retail banking	26.5%	23.6%
Non-merchant service / Public sector / Local authorities	24.8%	30.4%
Energy (2)	0.0%	8.0%
Power (2)	3.9%	0.0%
Petrol & Gas (2)	4.0%	0.0%
Other non banking financial activities	6.0%	5.2%
Banks	1.9%	2.8%
Real estate	3.1%	2.9%
Aerospace	1.7%	1.6%
Others	3.7%	1.7%
Automotive	3.3%	3.3%
Heavy industry	2.9%	2.8%
Retail and consumer goods	2.1%	1.9%
Construction	1.7%	1.6%
Food	2.3%	2.2%
Shipping	1.5%	1.5%
Other transport	1.5%	1.2%
Other industries	2.2%	2.1%
Telecom	2.0%	1.7%
Healthcare / pharmaceuticals	1.2%	1.1%
Insurance	1.1%	1.1%
Tourism / hotels / restaurants	0.8%	0.8%
IT / computing	1.8%	1.7%
Not allocated	0.1%	0.8%
Total	100%	100%

By geographic region	Jun. 23	Jun. 22
France (excl. retail banking)	34.3%	40.0%
France (retail banking)	16.4%	15.0%
Western Europe (excl. Italy)	12.9%	12.2%
Italy	14.4%	12.0%
North America	6.9%	6.0%
Asia and Oceania excl. Japan	4.6%	5.0%
Africa and Middle-East	2.7%	3.3%
Japan	4.7%	3.7%
Eastern Europe	1.7%	1.5%
Central and South America	1.3%	1.2%
Not allocated	0.0%	0.0%
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.

(2) Energy exposures are splitted in 2022 between Power and Oil & Gas

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Risk indicators

VaR – Market risk exposures

Crédit Agricole S.A. - Market risk exposures - VAR (99% - 1 day)

m€

	Q2-23			30/06/2023	30/12/2022
	Minimum	Maximum	Average		
Fixed income	10	17	14	12	9
Credit	6	9	7	7	6
Foreign Exchange	3	6	4	3	5
Equities	2	4	3	3	2
Commodities	0	0	0	0	0
Mutualised VaR for Crédit Agricole S.A.	15	21	18	16	15
Compensation Effects*			-10	-9	-8

✓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 30/06/2023: 18 M€ for Crédit Agricole S.A.

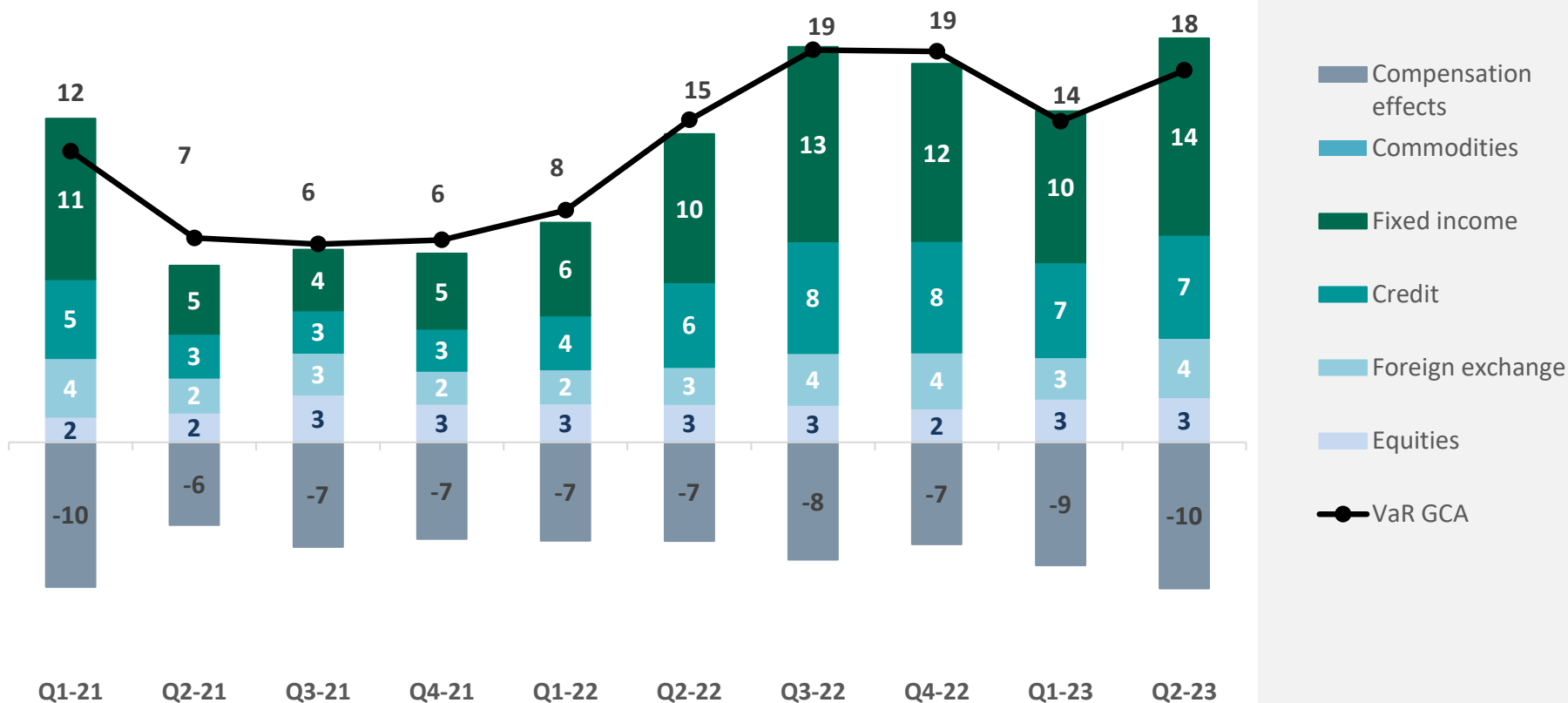
*Diversification gains between risk factors

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VaR – Market risk exposures

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



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Business lines contribution to Crédit Agricole Group P&L

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

	Credit Agricole SA: solvency (in euros Bn)	
	Phased-in	
	30/06/23	31/12/22
Share capital and reserves	30.9	29.6
Consolidated reserves	36.6	34.5
Other comprehensive income	(2.9)	(4.9)
Net income (loss) for the year	3.3	5.4
EQUITY - GROUP SHARE	67.9	64.6
(-) Expected dividend	(1.5)	(3.2)
(-) AT1 instruments accounted as equity	(7.2)	(6.0)
Eligible minority interests	4.5	4.5
(-) Prudential filters	(0.2)	(0.1)
<i>o/w: Prudent valuation</i>	(1.1)	(1.2)
(-) Deduction of goodwills and intangible assets	(18.5)	(18.6)
Deferred tax assets that rely on future profitability excluding those arising from temporary differences	(0.1)	(0.1)
Shortfall in adjustments for credit risk relative to expected losses under the internal ratings-based approach	(0.3)	(0.2)
Amount exceeding thresholds	0.0	0.0
Insufficient coverage for non-performing exposures (Pillar 2)	(0.0)	(0.0)
Other CET1 components	(1.0)	(0.3)
COMMON EQUITY TIER 1 (CET1)	43.6	40.6
Additional Tier 1 (AT1) instruments	7.6	6.5
Other AT1 components	(0.3)	(0.2)
TOTAL TIER 1	50.9	46.9
Tier 2 instruments	15.1	16.2
Other Tier 2 components	0.1	0.0
TOTAL CAPITAL	66.2	63.1
RWAs	376.9	376.9
CET1 ratio	11.6%	10.8%
Tier 1 ratio	13.5%	12.4%
Total capital ratio	17.6%	16.7%

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Financial structure

Crédit Agricole Group solvency (in euro bn)

Credit Agricole Group: solvency (in euros Bn)		
	Phased-in	
	30/06/23	31/12/22
Share capital and reserves	32.4	30.5
Consolidated reserves	98.1	92.6
Other comprehensive income	(2.6)	(4.7)
Net income (loss) for the year	4.1	8.1
EQUITY - GROUP SHARE	132.1	126.5
(-) Expected dividend	(0.7)	(1.6)
(-) AT1 instruments accounted as equity	(7.2)	(6.0)
Eligible minority interests	3.6	3.6
(-) Prudential filters	(1.1)	(0.9)
<i>o/w: Prudent valuation</i>	(2.2)	(2.1)
(-) Deduction of goodwills and intangible assets	(19.1)	(19.1)
Deferred tax assets that rely on future profitability excluding those arising from temporary differences	(0.1)	(0.1)
Shortfall in adjustments for credit risk relative to expected losses under the internal ratings-based approach	(0.4)	(0.3)
Amount exceeding thresholds	0.0	0.0
Insufficient coverage for non-performing exposures (Pillar 2)	(1.0)	(1.0)
Other CET1 components	(1.3)	(0.1)
COMMON EQUITY TIER 1 (CET1)	104.7	100.9
Additional Tier 1 (AT1) instruments	7.6	6.5
Other AT1 components	(0.3)	(0.3)
TOTAL TIER 1	112.1	107.1
Tier 2 instruments	15.1	16.1
Other Tier 2 components	0.9	0.8
TOTAL CAPITAL	128.1	124.0
RWAs	595.8	574.6
CET1 ratio	17.6%	17.6%
Tier 1 ratio	18.8%	18.6%
Total capital ratio	21.5%	21.6%

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Financial structure and balance sheet

Balance sheet (€bn)

Assets	30/06/2023	31/12/2022 *	Liabilities	30/06/2023	31/12/2022 *
Cash and Central banks	161.7	207.6	Central banks	0.0	0.1
Financial assets at fair value through profit or loss	500.9	446.5	Financial liabilities at fair value through profit or loss	346.4	292.6
Hedging derivative instruments	27.6	31.9	Hedging derivative instruments	37.9	45.6
Financial assets at fair value through other comprehensive income	210.6	208.9			
Loans and receivables due from credit institutions	582.2	567.5	Due to banks	243.0	284.2
Loans and receivables due from customers	510.9	488.6	Customer accounts	807.0	825.6
Debt securities	82.8	87.2	Debt securities in issue	242.2	214.7
Revaluation adjustment on interest rate hedged portfolios **	-10.2	-10.9	Revaluation adjustment on interest rate hedged portfolios **	-9.5	-10.4
Current and deferred tax assets	6.7	6.4	Current and deferred tax liabilities	2.6	2.2
Accruals, prepayments and sundry assets	65.7	67.5	Accruals and sundry liabilities	66.8	54.7
Non-current assets held for sale and discontinued operations	0.1	0.1	Liabilities associated with non-current assets held for sale	0.0	0.2
Contrats d'assurance émis - Actif			Contrats d'assurance émis - Passif	339.4	331.3
Contrats de réassurance détenus - Actif	1.0	1.0	Contrats de réassurance détenus - Passif	0.1	0.1
Investments in equity affiliates	2.5	4.3			
Investment property	11.7	12.0	Provisions	3.6	3.5
Property, plant and equipment	6.9	6.0	Subordinated debt	23.7	23.4
Intangible assets	3.1	3.1	Non-controlling interests	67.9	66.5
Goodwill	15.7	15.7	Non-controlling interests	8.9	9.0
Total assets	2,179.9	2,143.3	Total liabilities	2,179.9	2,143.3

* The data as of 31 December 2022 has been restated following the implementation of IFRS 17

** The presentation on the balance sheet of the revaluation difference of rate hedged portfolios was reclassified between assets and liabilities as of December 31, 2022. Its net amount has not changed, and amounts to € -455 million as of December 31, 2022.

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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 2022 *	66 519	8 961	75 480	23 370
Impacts of new standards	295	-	295	
Capital increase	(160)	-	(160)	
Dividends paid out in 2023	(3 172)	(465)	(3 637)	
Change in treasury shares held	171	-	171	
Issuance / redemption of equity instruments	1 237	-	1 237	
Remuneration for equity instruments issued	(226)	(71)	(297)	
Impact of acquisitions/disposals on non-controlling interests	-	-	-	
Change due to share-based payments	13	6	19	
Change in other comprehensive income	(34)	(44)	(78)	
Change in share of reserves of equity affiliates	(25)	2	(23)	
Result for the period	3 266	520	3 786	
Other	(5)	28	23	
At 30 June 2023	67 879	8 937	76 816	23 660

(*) The data as of 31 December 2022 has been restated following the implementation of IFRS 17

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Financial structure and balance sheet

Balance sheet (€bn)

Assets	30/06/2023	31/12/2022 *	Liabilities	30/06/2023	31/12/2022 *
Cash and Central banks	164.8	210.8	Central banks	0.0	0.1
Financial assets at fair value through profit or loss	500.6	446.1	Financial liabilities at fair value through profit or loss	339.2	285.5
Hedging derivative instruments	44.7	50.5	Hedging derivative instruments	39.6	47.3
Financial assets at fair value through other comprehensive income	219.5	219.2			
Loans and receivables due from credit institutions	124.2	114.1	Due to banks	115.2	152.2
Loans and receivables due from customers	1146.0	1113.2	Customer accounts	1077.4	1093.5
Debt securities	113.1	115.9	Debt securities in issue	249.1	221.9
Revaluation adjustment on interest rate hedged portfolios	-25.3	-27.4	Revaluation adjustment on interest rate hedged portfolios	-10.4	-11.2
Current and deferred tax assets	9.1	9.1	Current and deferred tax liabilities	2.4	2.3
Accruals, prepayments and sundry assets	54.5	56.0	Accruals and sundry liabilities	74.3	65.6
Non-current assets held for sale and discontinued operations	0.1	0.1	Liabilities associated with non-current assets held for sale	0.0	0.2
Insurance contracts issued- Assets	-	-	Insurance contracts issued - Liabilities	343.4	334.3
Reinsurance contracts held - Assets	1.0	1.0	Reinsurance contracts held - Liabilities	0.1	0.1
Investments in equity affiliates	2.3	4.0			
Property, plant and equipment	13.0	13.2	Provisions	5.6	5.6
Intangible assets	11.7	10.8	Subordinated debt	23.4	23.2
Goodwill	3.3	3.4	Shareholder's equity	132.1	128.2
Total assets	16.3	16.2	Non-controlling interests	7.4	7.4
Total assets	2,399.0	2,356.1	Total liabilities	2,399.0	2,356.1

(*) The data as of 31 December 2022 has been restated following the implementation of IFRS 17

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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 2022 management report in the 2022 Universal Registration Document.

The update will be described in the Amendment A03 to the 2022 Universal Registration Document.

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WEALTH MANAGEMENT

CA CRÉDIT AGRICOLE
ASSURANCES

CA CRÉDIT AGRICOLE
IMMOBILIER

CA CRÉDIT AGRICOLE
CORPORATE & INVESTMENT BANK

caceis
INVESTOR SERVICES

CA CRÉDIT AGRICOLE
LEASING & FACTORING

CA CRÉDIT AGRICOLE
CONSUMER FINANCE

CA CRÉDIT AGRICOLE
PAYMENT SERVICES