



PRESS
RELEASE

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PRESS RELEASE

Crédit Agricole S.A.'s board of directors, chaired by René Carron, met on 21 November 2006 to approve the results for the nine months to end-September 2006.

Over the first nine months of 2006, Crédit Agricole S.A. generated net income (Group share) of €3,815 million, an increase of 32.2% compared with the same period in 2005. This excellent performance is based on a solid first half and good third-quarter performance.

During the third quarter, the main business lines - retail banks, retail-linked activities and corporate and investment banking - delivered strong earnings growth, confirming the trend of previous quarters, despite traditionally unfavourable seasonal effects and the slowing down observed of the French retail banking market. Overall, net banking income increased by 15%, with gross operating income up 18.8%, reflecting further improvement in the cost/income ratio, while risk-related costs remained stable (down 4%). Net income (Group share) came to €1,146 million, an increase of 12.4%[...]

Georges Pauget highlighted "the solid results for the third quarter and the excellent commercial dynamics of all business lines" [...]

Chairman René Carron commented: "Crédit Agricole S.A.'s excellent performance since the start of the year, in parallel with the rapid implementation of its business development plan, confirm the Group's strong growth potential"._

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