

2022

AMENDMENT A02  
TO THE UNIVERSAL REGISTRATION DOCUMENT

# Working



every day

in the interest of our customers  
and society

Financial review at 31 March 2023



CRÉDIT AGRICOLE  
S.A.



The English version of this present Amendment A02 to the Universal Registration Document was filed on 15<sup>th</sup> May 2023 with the AMF, as competent authority under Regulation (EU) 2017/1129, without prior approval pursuant to Article 9 of the said regulation.

The Universal Registration Document may be used for the purposes of an offer to the public of securities or admission of securities to trading on a regulated market if completed by a securities note and, if applicable, a summary and any amendments to the Universal Registration Document. The whole is approved by the AMF in accordance with Regulation (EU) 2017/1129.

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## EXCELLENT RESULTS OF THE “MULTI-UNIVERSAL” BANKING MODEL

### CAG AND CASA STATED AND UNDERLYING DATA Q1-2023

	CRÉDIT AGRICOLE S.A.		CRÉDIT AGRICOLE GROUP	
	Stated	Underlying	Stated	Underlying
Revenues	<b>€6,121m</b> +9.6% Q1/Q1	<b>€6,153m</b> +10.4% Q1/Q1	<b>€8,927m</b> +0.5% Q1/Q1	<b>€8,959m</b> +1.8% Q1/Q1
Expenses	<b>-€3,841m</b> +1.9% Q1/Q1	<b>-€3,841m</b> +2.4% Q1/Q1	<b>-€5,909m</b> +0.6% Q1/Q1	<b>-€5,909m</b> +0.9% Q1/Q1
incl. SRF	<b>-€513m</b> -19.4% Q1/Q1	<b>-€513m</b> -19.4% Q1/Q1	<b>-€626m</b> -21.2% Q1/Q1	<b>-€626m</b> -21.2% Q1/Q1
Gross Operating Income	<b>€2,280m</b> +25.6% Q1/Q1	<b>€2,312m</b> +26.8% Q1/Q1	<b>€3,018m</b> +0.4% Q1/Q1	<b>€3,049m</b> +3.6% Q1/Q1
Cost of risk	<b>-€374m</b> -49.5% Q1/Q1	<b>-€374m</b> -31.4% Q1/Q1	<b>-€548m</b> -38.3% Q1/Q1	<b>-€548m</b> -21.0% Q1/Q1
Net income	<b>€1,226m</b> x2.1 Q1/Q1	<b>€1,249m</b> +61.1% Q1/Q1	<b>€1,669m</b> +23.6% Q1/Q1	<b>€1,692m</b> +12.6% Q1/Q1
Group share				
C/I ratio (excl. SRF)	<b>54.4%</b> -1.7 pp Q1/Q1	<b>54.1%</b> -1.8 pp Q1/Q1	<b>59.2%</b> +2.0 pp Q1/Q1	<b>59.0%</b> +1.4 pp Q1/Q1

### ATTRACTIVE UNIVERSAL BANKING: STRONG ACTIVITY IN ALL BUSINESS LINES

- CAG customer capture: +555,000 new customers in Q1
- Dynamic sales in insurance, CIB and consumer finance

### PERFORMING UNIVERSAL BANKING: RECORD NET INCOME OF €1,249M

- Revenues +10.4% Q1/Q1 pro-forma IFRS 17, +12.6% excluding base effect of TLTRO special interest period
  - o CA Italia, IRB excluding Italy, CACEIS and CA Indosuez revenues sustained by net interest margin
  - o SFS and French retail banking impacted by the increase in refinancing costs
- Expenses +2.4% Q1/Q1 pro-forma IFRS 17, jaws effect +5.7 pp excluding TLTRO and excluding SRF
- Cost/income ratio excl. SRF 54.1%

### ACTIVE UNIVERSAL BANKING: STRUCTURAL OPERATIONS IN LINE WITH THE MTP

- Launch of Leasys JV and 100% consolidation of CA Auto Bank in Q2-23; +100,000 ALD/Leaseplan vehicles in H2-2023
- Entry into exclusive negotiations with Worldline in Q2-2023 to create a major player in merchant payment services in France
- Acquisition of Sudeco (Property Management) by CA Immobilier in Q1-2023

### SOLID UNIVERSAL BANKING: SOLID CAPITAL AND LIQUIDITY POSITIONS

- Crédit Agricole S.A. phased-in CET1 11.6% (370 bps>SREP)
- CAG phased-in CET1 17.6% (870 bps>SREP)
- LCR 162.6% and €457bn in liquidity reserves at Crédit Agricole Group level
- Stock of provisions for performing loans €20.0bn, coverage ratio 83%

**Dominique Lefebvre,**

Chairman of SAS Rue La Boétie and Chairman of the Crédit Agricole S.A. Board of Directors

*“The strength of our results commits us. The Group continues to play a leading role in actively supporting the economy and in accompanying major societal transitions locally.*

*I would like to thank all our customers for their trust, as well as all the Group's employees and elected representatives, who are mobilised every day to provide a comprehensive, local response to all their needs.”*

**Philippe Brassac,**

Chief Executive Officer of Crédit Agricole S.A.

*“Crédit Agricole is a "multi-universal" bank: active in all types of markets, in all regions, serving the greatest number of people, and organised to provide a global response to its customers' needs under a long-term relationship.*

*Our naturally hyper-inclusive model by nature allows us to regularly present excellent commercial and financial results, as it is the case again this quarter. These results bear witness to our commercial utility, to the extreme diversification of our model, and of course to the remarkable commitment of all our teams.”*

*This press release comments on the results of Crédit Agricole S.A. and those of Crédit Agricole Group, which comprises the Crédit Agricole S.A. entities and the Crédit Agricole Regional Banks, which own 57.1% of Crédit Agricole S.A. Please See Appendixes of this press release for details on specific items, which are restated in the various indicators to calculate underlying net income.*