



RESULTS FIRST QUARTER 2026

Nouvelle adresse du Siège Social
CRÉDIT AGRICOLE S.A.
12 place des États-Unis
92127 MONTROUGE CEDEX

WORKING EVERYDAY IN THE INTEREST
OF OUR CLIENTS AND SOCIETY



APPENDICES

INCOME STATEMENT – Q1-26 VS Q1-25

€m	Q1-26	Q1-25	Δ Q1/Q1
Revenues	6,994	6,935	+0.9%
Operating expenses	(3,981)	(3,991)	(0.2%)
Gross operating income	3,013	2,944	+2.4%
Cost of risk	(547)	(413)	+32.2%
Equity-accounted entities	242	149	+62.3%
Net income on other assets	(3)	1	n.m.
Change in value of goodwill	-	-	n.m.
Income before tax	2,706	2,681	+0.9%
Tax	(790)	(786)	+0.5%
Net income from discount'd or held-for-sale ope.	-	0	n.m.
Net income	1,916	1,895	+1.1%
Non controlling interests	(241)	(249)	(3.5%)
Net income Group Share	1,676	1,646	+1.8%
Earnings per share (€)	0.52	0.56	(7.9%)
Cost/Income ratio (%)	56.9%	57.6%	-0.6 pp

APPENDICES

FINANCIAL STRUCTURE AND BALANCE SHEET

Solvency (€bn)	Phased-in	
	31/03/26	31/12/25
Share capital and reserves	31.8	31.8
Consolidated reserves	48.7	41.7
Other comprehensive income	(3.1)	(3.0)
Net income (loss) for the year	1.7	7.1
EQUITY - GROUP SHARE	79.1	77.7
(-) Expected dividend	(0.8)	(3.4)
(-) AT1 instruments accounted as equity	(8.1)	(8.1)
Eligible minority interests	4.9	4.8
(-) Prudential filters	(0.3)	(0.3)
<i>o/w: Prudent valuation</i>	(1.2)	(1.0)
(-) Deduction of goodwills and intangible assets	(19.2)	(18.9)
Deferred tax assets that rely on future profitability excluding those arising from temporary differences	(0.1)	(0.0)
Shortfall in adjustments for credit risk relative to expected losses under the internal ratings-based approach	0.0	0.0
Amount exceeding thresholds	(1.2)	(0.7)
Insufficient coverage for non-performing exposures (Pillar 2)	(0.0)	(0.0)
Other CET1 components	(5.1)	(1.6)
COMMON EQUITY TIER 1 (CET1)	49.2	49.3
Additional Tier 1 (AT1) instruments	8.0	7.9
Other AT1 components	(0.1)	(0.0)
TOTAL TIER 1	57.1	57.2
Tier 2 instruments	16.0	14.9
Other Tier 2 components	(0.0)	0.1
TOTAL CAPITAL	73.1	72.2
RWAs	432.6	419.2
CET1 ratio	11.4%	11.8%
Tier 1 ratio	13.2%	13.6%
Total capital ratio	16.9%	17.2%

APPENDICES

FINANCIAL STRUCTURE AND BALANCE SHEET

Change in Equity (m€)

€m	Group share	Non-controlling interests	Total	Subordinated debt
At 31 December 2025	77,662	8,202	85,864	26,171
Impacts of new standards	-	-	-	
Capital increase	-	-	-	
Dividends paid out in 2025	-	(26)	(26)	
Dividends received from Regional Banks and subsidiaries				
Change in treasury shares held	(18)	-	(18)	
Issuance / redemption of equity instruments	(27)	-	(27)	
Remuneration for equity instruments issued	(115)	(10)	(125)	
Impact of acquisitions/disposals on non-controlling interests	-	-	-	
Change due to share-based payments	6	2	7	
Change in other comprehensive income	(207)	-	(207)	
Change in share of reserves of equity affiliates	91	8	99	
Result for the period	1,676	241	1 916	
Other	25	(134)	(110)	
At 31 March 2026	79,092	8,282	87,374	27,072

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FINANCIAL STRUCTURE AND BALANCE SHEET

Balance sheet (€bn)

Assets	31/03/2026	31/12/2025	Liabilities	31/03/2026	31/12/2025
Cash and Central banks	160.0	164.8	Central banks	1.7	0.2
Financial assets at fair value through profit or loss	669.0	643.6	Financial liabilities at fair value through profit or loss	455.8	423.9
Hedging derivative instruments	16.3	16.4	Hedging derivative instruments	24.5	23.7
Financial assets at fair value through other comprehensive income	235.4	234.0			
Loans and receivables due from credit institutions	570.3	570.1	Due to banks	185.6	186.0
Loans and receivables due from customers	569.4	559.2	Customer accounts	889.6	894.5
Debt securities	96.4	91.3	Debt securities in issue	290.3	285.1
Revaluation adjustment on interest rate hedged portfolios	-5.8	-3.4	Revaluation adjustment on interest rate hedged portfolios	-9.7	-8.4
Current and deferred tax assets	5.4	5.4	Current and deferred tax liabilities	4.4	3.9
Accruals, prepayments and sundry assets	50.0	44.5	Accruals and sundry liabilities	65.5	61.0
Non-current assets held for sale and discontinued operations	0.0	-	Liabilities associated with non-current assets held for sale	-	-
Insurance contracts issued- Assets	0.1	0.0	Insurance contracts issued - Liabilities	389.8	388.4
Reinsurance contracts held - Assets	1.1	1.2	Reinsurance contracts held - Liabilities	0.1	0.1
Investments in equity affiliates	8.2	7.1			
Investment property	9.8	9.8	Provisions	3.9	3.9
Property, plant and equipment	10.4	10.3	Subordinated debt	27.1	26.2
Intangible assets	3.4	3.4	Shareholder's equity	79.1	77.7
Goodwill	16.4	16.4	Non-controlling interests	8.3	8.2
Total assets	2,416.1	2,374.3	Total liabilities	2,416.1	2,374.3

APPENDICES

STATED INCOME – Q1-26 VS Q1-25

€m	Q1-26	Q1-25	Δ Q1/Q1
Revenues	10,000	9,726	+2.8%
Operating expenses	(6,033)	(5,992)	+0.7%
Gross operating income	3,967	3,734	+6.2%
Cost of risk	(960)	(735)	+30.6%
Equity-accounted entities	271	177	+53.0%
Net income on other assets	27	4	x 6.8
Change in value of goodwill	-	0	n.m.
Income before tax	3,305	3,180	+3.9%
Tax	(1,021)	(1,000)	+2.1%
Net income from discount'd or held-for-sale ope.	-	(0)	n.m.
Net income	2,284	2,180	+4.8%
Non controlling interests	(187)	(193)	(3.0%)
Net income Group Share	2,097	1,987	+5.5%
Cost/Income ratio (%)	60.3%	61.6%	-1.3 pp

APPENDICES

FINANCIAL STRUCTURE AND BALANCE SHEET

Solvency (€bn)	Phased-in	
	31/03/26	31/12/25
Share capital and reserves	33.1	33.1
Consolidated reserves	117.4	109.1
Other comprehensive income	(2.9)	(2.8)
Net income (loss) for the year	2.1	8.8
EQUITY - GROUP SHARE	149.7	148.1
(-) Expected dividend	(0.3)	(1.7)
(-) AT1 instruments accounted as equity	(8.1)	(8.1)
Eligible minority interests	3.9	3.8
(-) Prudential filters	(1.9)	(1.7)
<i>o/w: Prudent valuation</i>	(2.7)	(2.5)
(-) Deduction of goodwills and intangible assets	(19.9)	(19.6)
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	0.0	0.0
Amount exceeding thresholds	0.0	0.0
Insufficient coverage for non-performing exposures (Pillar 2)	(1.5)	(1.5)
Other CET1 components	(4.2)	(4.7)
COMMON EQUITY TIER 1 (CET1)	117.7	114.6
Additional Tier 1 (AT1) instruments	8.0	7.9
Other AT1 components	0.1	0.1
TOTAL TIER 1	125.7	122.6
Tier 2 instruments	16.0	14.9
Other Tier 2 components	1.3	1.3
TOTAL CAPITAL	143.1	138.7
RWAs	688.2	662.7
CET1 ratio	17.1%	17.3%
Tier 1 ratio	18.3%	18.5%
Total capital ratio	20.8%	20.9%

APPENDICES

FINANCIAL STRUCTURE AND BALANCE SHEET

Balance sheet (€bn)

Assets	31/03/2026	31/12/2025	Liabilities	31/03/2026	31/12/2025
Cash and Central banks	163,2	168,3	Central banks	1,7	0,2
Financial assets at fair value through profit or loss	680,1	654,4	Financial liabilities at fair value through profit or loss	451,5	419,8
Hedging derivative instruments	26,2	25,1	Hedging derivative instruments	26,8	26,6
Financial assets at fair value through other comprehensive income	247,5	245,1			
Loans and receivables due from credit institutions	154,6	153,6	Due to banks	100,0	98,0
Loans and receivables due from customers	1222,4	1209,7	Customer accounts	1194,1	1199,4
Debt securities	133,1	127,4	Debt securities in issue	299,3	293,8
Revaluation adjustment on interest rate hedged portfolios	-14,6	-10,4	Revaluation adjustment on interest rate hedged portfolios	-10,4	-9,1
Current and deferred tax assets	7,6	7,6	Current and deferred tax liabilities	3,7	3,2
Accruals, prepayments and sundry assets	49,2	45,2	Accruals and sundry liabilities	75,3	71,4
Non-current assets held for sale and discontinued operations	-	0,0	Liabilities associated with non-current assets held for sale	-	-
Insurance contracts issued- Assets	0,2	0,0	Insurance contracts issued - Liabilities	395,3	392,1
Reinsurance contracts held - Assets	1,2	1,2	Reinsurance contracts held - Liabilities	0,1	0,1
Investments in equity affiliates	7,6	6,5			
Investment property	11,8	11,8	Provisions	5,8	5,7
Property, plant and equipment	15,6	15,4	Subordinated debt	27,0	26,1
Intangible assets	3,7	3,8	Shareholder's equity	149,7	148,1
Goodwill	17,1	17,1	Non-controlling interests	6,5	6,5
Total assets	2 726,4	2 681,9	Total liabilities	2 726,4	2 681,9

附录

利润表—2026年第一季度对比2025年第一季度

百万欧元	2026年第一季度	2025年第一季度	季度同比
收入	6,994	6,935	+0.9%
营业费用	(3,981)	(3,991)	(0.2%)
营业总利润	3,013	2,944	+2.4%
风险成本	(547)	(413)	+32.2%
以权益法核算实体	242	149	+62.3%
其他资产净收益	(3)	1	n.m.
商誉价值变动	-	-	n.m.
税前利润	2,706	2,681	+0.9%
税项	(790)	(786)	+0.5%
已终止或待售业务的净利润	-	0	n.m.
净利润	1,916	1,895	+1.1%
非控股权益	(241)	(249)	(3.5%)
本集团分占净利润	1,676	1,646	+1.8%
每股收益 (欧元)	0.52	0.56	(7.9%)
成本/收益比率 (%)	56.9%	57.6%	-0.6 pp

财务结构和资产负债表

偿付能力 (十亿欧元)	按届时已实施的资本监管规定口径计算	
	2026年3月31日	2025年12月31日
股本及储备金	31.8	31.8
合并储备金	48.7	41.7
其他综合收益	(3.1)	(3.0)
本年度净收入 (亏损)	1.7	7.1
权益-本集团分占	79.1	77.7
(-) 预期股利	(0.8)	(3.4)
(-) 计入权益的其他一级资本工具	(8.1)	(8.1)
少数合格股东权益	4.9	4.8
(-) 审慎筛选	(0.3)	(0.3)
或审慎估值	(1.2)	(1.0)
(-) 扣除商誉及无形资产	(19.2)	(18.9)
依赖未来盈利能力的递延所得税资产 (不包括因暂时性差异产生的数额)	(0.1)	(0.0)
基于内部评级法的信用风险调整相对于预期损失的差额	0.0	0.0
超出临界值的数额	(1.2)	(0.7)
不履约风险敞口覆盖不足 (第二支柱)	(0.0)	(0.0)
其他CET1部分	(5.1)	(1.6)
核心一级资本 (CET1)	49.2	49.3
其他一级 (AT1) 资本工具	8.0	7.9
其他AT1部分	(0.1)	(0.0)
一级资本合计	57.1	57.2
二级资本工具	16.0	14.9
其他二级资本部分	(0.0)	0.1
总资本	73.1	72.2
风险加权资产	432.6	419.2
核心一级资本充足率	11.4%	11.8%
一级资本充足率	13.2%	13.6%
总资本充足率	16.9%	17.2%

附录

财务结构和资产负债表

股东权益变动 (百万欧元)

百万欧元	集团分占	非控股权益	总计	后偿债务
2025年12月31日	77,662	8,202	85,864	26,171
新会计准则的影响	-	-	-	
增资	-	-	-	
2025年派息	-	(26)	(26)	
从区域银行及其附属机构收到的股息				
持有库存股份变动	(18)	-	(18)	
发行/赎回权益工具	(27)	-	(27)	
发行权益工具的报酬	(115)	(10)	(125)	
收购/处置对非控股权益的影响	-	-	-	
以股权为基础支付造成的变动	6	2	7	
其他综合收益变动	(207)	-	(207)	
附属公司权益储备份额变动	91	8	99	
本期业绩	1,676	241	1 916	
其他	25	(134)	(110)	
截至2026年3月31日	79,092	8,282	87,374	27,072

附录

财务结构和资产负债表

资产负债表（十亿欧元）

资产	2026年3月31日	2025年12月31日	负债	2026年3月31日	2025年12月31日
现金及存放中央银行款项	160.0	164.8	中央银行	1.7	0.2
以公允价值计量且其变动计入当期损益的金融资产	669.0	643.6	以公允价值计量且其变动计入当期损益的金融负债	455.8	423.9
套期衍生工具	16.3	16.4	套期衍生工具	24.5	23.7
以公允价值计量且其变动计入其他综合收益的金融资产	235.4	234.0			
应收信贷机构贷款及应收款项	570.3	570.1	应付银行款项	185.6	186.0
应收客户贷款及应收款项	569.4	559.2	客户账户	889.6	894.5
债券投资	96.4	91.3	已发行债务证券	290.3	285.1
利率套期投资组合的重估调整	-5.8	-3.4	利率套期投资组合的重估调整	-9.7	-8.4
当期及递延所得税资产	5.4	5.4	当期及递延所得税负债	4.4	3.9
应计费用、预付款项及杂项资产	50.0	44.5	应计费用及杂项负债	65.5	61.0
持有待售及终止经营的非流动资产	0.0	-	与持有待售的非流动资产及终止经营有关的负债	-	-
作为资产发行的保险合同	0.1	0.0	作为负债发行的保险合同	389.8	388.4
作为资产持有的再保险合同	1.1	1.2	作为负债持有的再保险合同	0.1	0.1
对权益联属公司的投资	8.2	7.1			
投资性物业	9.8	9.8	准备金	3.9	3.9
不动产、厂房及设备	10.4	10.3	次级债务	27.1	26.2
无形资产	3.4	3.4	股东权益	79.1	77.7
商誉	16.4	16.4	非控股权益	8.3	8.2
总资产	2,416.1	2,374.3	总负债	2,416.1	2,374.3

附录

呈列收入—2026年第一季度对比2025年第一季度

百万欧元	2026年第一季度	2025年第一季度	季度同比
收入	10,000	9,726	+2.8%
营业费用	(6,033)	(5,992)	+0.7%
营业总利润	3,967	3,734	+6.2%
风险成本	(960)	(735)	+30.6%
以权益法核算实体	271	177	+53.0%
其他资产净收益	27	4	x 6.8
商誉价值变动	-	0	n.m.
税前利润	3,305	3,180	+3.9%
税项	(1,021)	(1,000)	+2.1%
已终止或持有待售业务的净利润	-	(0)	n.m.
净利润	2,284	2,180	+4.8%
非控股权益	(187)	(193)	(3.0%)
本集团分占净利润	2,097	1,987	+5.5%
成本/收入比率 (%)	60.3%	61.6%	-1.3 pp

财务结构和资产负债表

偿付能力 (十亿欧元)

	按届时已实施的资本监管规定口径计算	
	2026年3月31日	2025年12月31日
股本及储备金	33.1	33.1
合并储备金	117.4	109.1
其他综合收益	(2.9)	(2.8)
本年度净收入 (亏损)	2.1	8.8
权益-本集团分占	149.7	148.1
(-) 预期股利	(0.3)	(1.7)
(-) 计入权益的其他一级资本工具	(8.1)	(8.1)
少数合格股东权益	3.9	3.8
(-) 审慎筛选 或审慎估值	(1.9)	(1.7)
(-) 扣除商誉及无形资产	(2.7)	(2.5)
(-) 扣除商誉及无形资产	(19.9)	(19.6)
依赖未来盈利能力的递延所得税资产 (不包括因暂时性差异产生的数额)	(0.1)	(0.1)
基于内部评级法的信用风险调整相对于预期损失的差额	0.0	0.0
超出临界值的数额	0.0	0.0
不履约风险敞口覆盖不足 (第二支柱)	(1.5)	(1.5)
其他CET1部分	(4.2)	(4.7)
核心一级资本 (CET1)	117.7	114.6
其他一级(AT1)资本工具	8.0	7.9
其他AT1部分	0.1	0.1
一级资本合计	125.7	122.6
二级资本工具	16.0	14.9
其他二级资本部分	1.3	1.3
总资本	143.1	138.7
风险加权资产	688.2	662.7
核心一级资本充足率	17.1%	17.3%
一级资本充足率	18.3%	18.5%
总资本充足率	20.8%	20.9%

财务结构和资产负债表

资产负债表（十亿欧元）

资产	2026年3月31日	2025年12月31日	负债	2026年3月31日	2025年12月31日
现金及存放中央银行款项	163,2	168,3	中央银行	1,7	0,2
以公允价值计量且其变动计入当期损益的金融资产	680,1	654,4	以公允价值计量且其变动计入当期损益的金融负债	451,5	419,8
套期衍生工具	26,2	25,1	套期衍生工具	26,8	26,6
以公允价值计量且其变动计入其他综合收益的金融资产	247,5	245,1			
应收信贷机构贷款及应收款项	154,6	153,6	应付银行款项	100,0	98,0
应收客户贷款及应收款项	1222,4	1209,7	客户账户	1194,1	1199,4
债券投资	133,1	127,4	已发行债务证券	299,3	293,8
利率套期投资组合的重估调整	-14,6	-10,4	利率套期组合的重估调整	-10,4	-9,1
当期及递延所得税资产	7,6	7,6	当期及递延所得税负债	3,7	3,2
应计费用、预付款项及杂项资产	49,2	45,2	应计费用及杂项负债	75,3	71,4
持有待售及终止经营资产	-	0,0	与持有待售的非流动资产及终止经营有关的负债	-	-
作为资产发行的保险合同	0,2	0,0	作为负债发行的保险合同	395,3	392,1
作为资产持有的再保险合同	1,2	1,2	作为负债持有的再保险合同	0,1	0,1
对权益联属公司的投资	7,6	6,5			
投资性物业	11,8	11,8	准备金	5,8	5,7
不动产、厂房及设备	15,6	15,4	次级债务	27,0	26,1
无形资产	3,7	3,8	股东权益	149,7	148,1
商誉	17,1	17,1	非控股权益	6,5	6,5
总资产	2 726,4	2 681,9	总负债	2 726,4	2 681,9