

Strong growth in line with the group's strategic ambitions

Attijariwafa bank's Board of Directors, chaired by Mr Mohamed El Kettani, met on 25 May 2017, in order to review the activity and approve the financial statements for the 31 March 2017.

› Total consolidated assets	428.1 billion
› Consolidated shareholders' equity	46.2 billion
› Net banking income	5.0 billion
› Operating income	2.2 billion
› Net income	1.5 billion
› Net income group share	1.2 billion
› Total network	3,999 branches in 26 countries

+5.6%*
+14.8%*
+4.6%*
+11.5%*
+9.7%*
+6.7%*

(*) Base March-16

Attijariwafa bank reported, in the first quarter of 2017, a satisfactory performance in a context marked by a slight recovery in loan growth and a continued improvement in asset quality in Morocco.

NET INCOME UP 9.7%

Net Banking Income grew by **4.6%** to **MAD 5.0 billion** benefiting from good business performance of all the group's operating divisions.

Operating Income soared by **11.5%** to **MAD 2.2 billion** as a result of continued focus on cost control (operating expenses up **+4.6%**) and a **reduction of cost of risk (-18.7%)**.

Consolidated net income totaled **MAD 1.5 billion**, up **9.7%** and net income group share rose by **6.7%** to **MAD 1.2 billion**. Net income group share would have increased by **10.8%** at a constant scope¹.

The Group's financial position strengthened thanks to the increase of shareholders' equity by **14.8%** to **MAD 46.2 billion** and profitability remained in line with best standards (RoE of **13.2%** and RoA of **1.4%**).

CONTINUING REGIONAL INTEGRATION

Attijariwafa bank completed, on May 3rd 2017, the acquisition of 100% of Barclays Bank Egypt, which become **Attijariwafa bank Egypt**.

This transaction enables Attijariwafa bank group to enter a market with significant growth prospects:

- A diversified economy with high growth potential;
- A population of 100 m of inhabitants, young urbanized and underbanked;
- A healthy and profitable banking sector with significant prospects in terms of banking penetration.

The consolidation of Attijariwafa bank Egypt is scheduled for June 2017. Attijariwafa bank Egypt reported in 1Q2017 net income of **EGP 257 million (MAD 141 million²)**, up 60% yoy.

The Board of Directors congratulated the teams of all the entities of the Group for their achievements in the first quarter of 2017.

The board of Directors
Casablanca, May 25, 2017

[1] Consolidation in pro-forma of Wafa Assurance at 39,65% in the 1Q2016

[2] 1EGP = 0,55 MAD at May 23, 2017