

## Full mobilization to support and help customers in all economies of presence during this unprecedented COVID 19 crisis

Attijariwafa bank's Board of Directors, chaired by Mr Mohamed El Kettani, met on 7 May 2020, in order to review the activity and approve the financial statements as of 31 March 2020.

> Total consolidated assets

MAD **544.5** billion **+5.3%**

> Consolidated shareholders' equity

MAD **55.4** billion **+11.7%**

> Net banking income

MAD **6.0** billion **+1.5%**

> Operating income

MAD **1.3** billion **-20.1%**

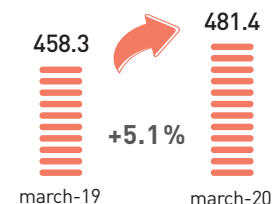
> Net income group share

MAD **1.1** billion **-23.8%**

Variations between March 31, 2019 and March 31, 2020

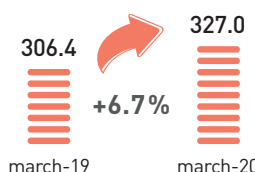
N° 1 Savings institution

Total savings\*  
(billion MAD)



N° 1 provider of financing to the economy

Total consolidated loans  
(billion MAD)



(\* Consolidated customer deposits + assets under management + bancassurance assets)

Attijariwafa bank releases its results for the first quarter of 2020 in a context marked by the consequences and implications of the health and economic crisis related to the COVID 19 pandemic.

### BUSINESS CONTINUITY, EMPLOYEE PROTECTION AND SUPPORT FOR CUSTOMERS AND SERVICE PROVIDERS

Attijariwafa bank deployed **early** since February 24<sup>th</sup>, 2020<sup>(1)</sup> a **series of measures** aiming to **guarantee the health security of its employees** while maintaining **continuity of services in its different countries of presence**.

All **Attijariwafa bank's 5,265 branches** remained open to service customers, meet their financial needs and help them manage the impacts of the crisis. In Morocco, and in the wake of the measures deployed by the government and the Central Bank (Bank Al-Maghrib), Attijariwafa bank's teams, committed and mobilized in the front line, have been able to provide support since the beginning of the crisis<sup>(2)</sup> to:

- **2,946 young and project leaders** for **MAD 426 million** in loan facilities under «**Intilaka**» initiative reaching a market share of **67%**;

- **7,360 companies (including 7,300 VSME)** to access bank financing (with and without state guarantees) for a total of **MAD 13 billion in less than 6 weeks**;
- **80,000 retail and corporate customers** to postpone loan instalment payments for a total amount of **MAD 22 billion**;
- Hundreds of thousands of citizens accessing **government aid** through Attijariwafa bank branch and ATM network.

Continuity of service in the context of this health crisis has also been made possible thanks to the significant investments made in recent years in **technological and digital transformation**. Consequently, the Group has developed online banking **platforms at the best international standards**.

Furthermore, since the beginning of the crisis, the number of transactions processed through digital channels, jumped **50%** compared to the same period of last year and reached **82%** of all channels<sup>(3)</sup>.

Additionally, Attijariwafa bank has adjusted its digital purchasing processes in order to guarantee invoice payments of around **1,000 suppliers** and **VSMEs providers** while maintaining, despite the health context, an average lead time of **5 days upon invoice receipt**.

### RESULTS MARKED BY THE IMPACTS OF THE CRISIS

In Q1 2020, net banking income amounted to **MAD 6.0 billion**, up **1.5%** compared to the same period in 2019.

The cost of risk stood at **MAD 1.1 billion** up **82.5%**, considering the preliminary assumptions regarding the crisis impacts. Cost of risk increased from **0.76%** in Q1 2019 to **1.30%** in Q1 2020.

Net income Group share declined by **23.8%** to **MAD 1.1 billion**. The group's financial position strengthened thanks to the increase of shareholders' equity up by **11.7%**<sup>(4)</sup> to **MAD 55.4 billion**.

**The Board of Directors congratulated all the Group's teams for their commitment and their mobilization in favor of customers and for their strict compliance with health standards.**

The Board of Directors  
Casablanca, May 7, 2020

(1) No confirmed cases in Morocco as of February 24<sup>th</sup> (first case confirmed on March 2<sup>nd</sup>, 2020)

(2) Between March 20<sup>th</sup>, 2020 and April 30<sup>th</sup>, 2020

(3) Electronic payment through different channels (e.g.: payment cards, ebanking, ATM, mobile banking...)

(4) Increase over 12 months between March 31<sup>st</sup>, 2019 and March 31<sup>st</sup>, 2020