

Steady earnings growth driven by an ambitious strategy

Attijariwafa bank's Board of Directors, chaired by Mr Mohamed El Kettani, met on 18th September 2018, in order to review the activity and approve the financial statements for the first half of 2018.

- > Total consolidated assets
- > Net banking income
- > Net income
- > Net income group share
- > Total network
- > Total staff

MAD **490.5** billion

MAD **11.3** billion

MAD **3.4** billion

MAD **2.8** billion

4,393 branches in 25 countries

20,030 employees

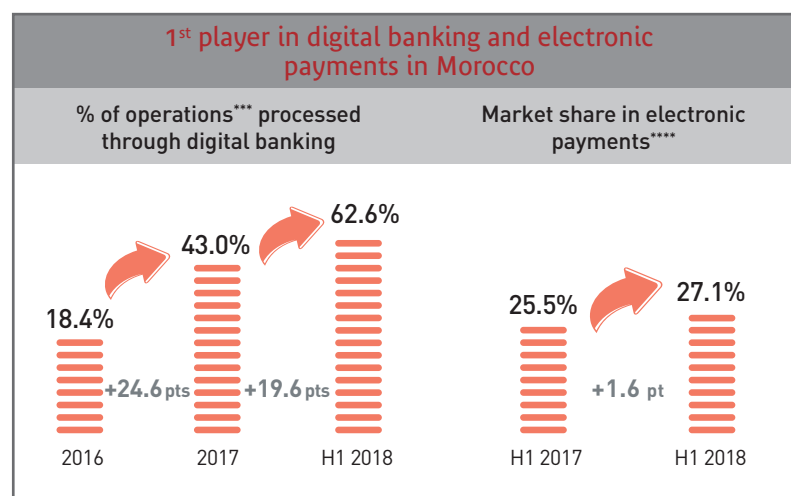
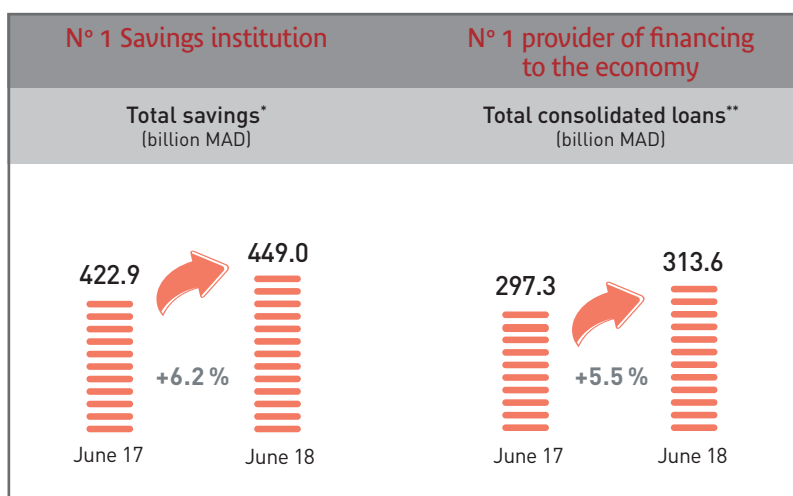
+5.0%

+7.5%

+5.6%

+6.3%

Growth rates calculated between 1H 2017 and 1H 2018



[*] Consolidated customer deposits + assets under management + bancassurance assets

[**] Gross consolidated loans

[***] Operations with a low added value for branches and migrated to digital banking, eg: transfers, disposal, payment of invoices...

[****] Electronic payment through different channels (eg: payment cards, ebanking, ATM, mobile banking...)

NET INCOME GROUP SHARE UP 6.3%

Net banking income grew by **7.5%** to reach **MAD 11.3 billion**, supported by all its components: net interest income (**10.8%**), net fee income (**+12.0%**) and income from market activities (**+10.9%**).

Gross operating income soared by **6.0%** to **MAD 6.0 billion**. Consolidated net income rose by **5.6%** to **MAD 3.4 billion** and net income group share totaled **MAD 2.8 billion** up **6.3%**. Profitability improved significantly (RoE : **16.4%** vs. **14.7%** in 1H 2017, RoA: **1.41%** vs. **1.40%** in 1H 2017).

AN AMBITIOUS STRATEGY AND BEST-IN-CLASS HR POLICY

Attijariwafa bank is starting the fourth quarter of 2018 with optimism and commitment around the **implementation** of the **strategic plan «Energies 2020»**.

This plan aims at positioning Attijariwafa bank as a «relationship-focused bank» for all its customers and leveraging new **digital** and «**Big Data**» technologies.

It has already contributed to tangible advances in terms of **digitalization, electronic payments** and migration from a product centric towards **customer-centric distribution model meeting specific clients' needs**.

In order to strengthen **employee commitment** to the execution of the strategic plan, the Board of Directors has decided to request the approval of the General Assembly for a **Public Share Offering** reserved to employees.

The Board of Directors has congratulated the teams from all Group entities for their commitment and achievements in the first half of 2018. The Board has also resolved to call the Extraordinary General Assembly, which will examine the proposals for a Public Share Offering reserved to Group employees.

Board of Directors
Casablanca, 18th September 2018