

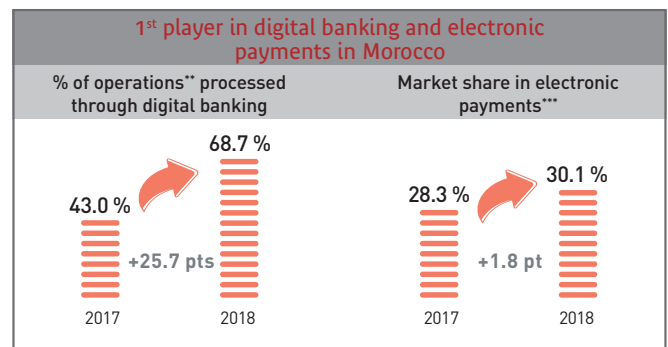
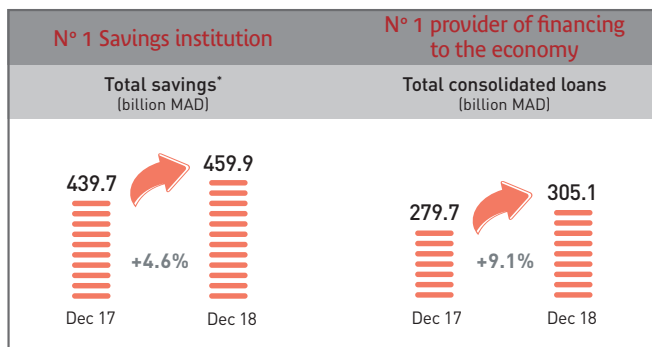
### Continued growth thanks to a diversified model

Attijariwafa bank's Board of Directors, chaired by Mr Mohamed El Kettani, met on 15<sup>th</sup> march 2019, in order to review the activity and approve the financial statements for the 31 December 2018.

- Total consolidated assets
- Consolidated shareholders' equity
- Net banking income
- Operating income
- Net income
- Net income group share
- Total network
- Total staff

**509.9** billion  
**50.5** billion  
**22.4** billion  
**9.9** billion  
**6.7** billion  
**5.7** billion  
**4,930** branches in 25 countries  
**20,125** employees

**+8.2 %**  
**+9.6 %**  
**+3.4 %**  
**+4.6 %**  
**+2.3 %**  
**+5.8 %**



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

Attijariwafa bank reported in 2018 strong growth, driven by continued improvement in loans growth and asset quality in Morocco and by solid results of its international subsidiaries.

#### NET INCOME GROUP SHARE UP 5.8%

Net banking income grew by **3.4%** to reach **MAD 22.4 billion**, mainly driven by loan growth. Net interest income and net fee income rose by **8.4%** and **5.2%** respectively.

Operating income soared by **4.6%** to **MAD 9.9 billion** benefiting from a drop of 20.5% in consolidated cost of risk to MAD 1,7 billion (**0,53%** in 2018 compared to **0,72%** in 2017).

Net income group share totaled **MAD 5.7 billion** up **5.8%**. Profitability improved with RoE standing at **15.4%** and RoA at **1.3%**.

#### INCOME GROWTH BY BUSINESS LINES

Net income group share's growth has been supported by:

- The Bank in Morocco, Europe and Tanger Offshore (BMET): **+15.0%**; thanks to strong growth in lending activities and continued focus on cost control and risk management;
- International Retail Banking (IRB): **+2.9%** in spite of a mixed geographic trend and various one-off and non-recurring negative items.
- Specialized Financial Companies: **-7.0%** due to an increase in consumer finance and leasing cost of risk;

- Insurance: **-50.5%** impacted by an increase of claims' cost related to the automobile segment and one-off claims.

#### ACHIEVEMENTS IN 2018 AHEAD OF THE OBJECTIVES OF THE «ENERGIES 2020» STRATEGIC PLAN

In Morocco, the bank is pursuing the implementation of its «Energies 2020» strategic plan and closed the financial year exceeding its strategic, operational and financial targets, as defined by the plan.

In this context, and as a further proof of its commitment to its Human Capital, Attijariwafa bank successfully completed a capital increase reserved for the employees of the bank and its subsidiaries in Morocco. As a result of this operation, employees' share ownership in the bank reached **3.65%**, one of the highest such levels in Morocco.

#### AN ENVIRONMENTAL AND CSR POLICY IN LINE WITH THE HIGHEST STANDARDS

2018 was also marked by significant progress in articulating and implementing the Group's CSR policy, in line with the vision of its strategic shareholder Al Mada, .

Accordingly, green project financing in the African continent will benefit from the Group's recent accreditation by the United Nations Green Climate Fund (GCF).

As such, Attijariwafa bank becomes the only commercial bank in Middle East Africa region

and 7<sup>th</sup> commercial bank in the world to obtain this accreditation with a regional coverage.

#### A MAJOR PLAYER IN THE PROMOTION OF SOUTH-SOUTH COOPERATION

In terms of South-South cooperation, 2018 was marked by the organization of the **6<sup>th</sup> edition of the International Africa Development Forum**. This annual African meeting took place on 14 and 15 March under the theme, «When East meets West».

The Forum has catalyzed many opportunities for trade and investment between economic actors on the continent. Since its creation, the Forum has brought together more than **7,500 operators** from **36 countries** and generated more than **17,000 business meetings** enabling Attijariwafa bank to further support its clients and help them identify new opportunities.

The Board of Directors congratulated all the Group's teams on the performance achieved for the year 2018.

The Board has also decided to convene the Ordinary General Meeting of Shareholders, to submit for approval the accounts as of December 31, 2018 and to propose the distribution of a dividend of 13 dirhams per share.

Board of Directors  
Casablanca, 15<sup>th</sup> March 2019