

RESULTS at 30 September 2017

Attijariwafa bank's press release

Attijariwafa bank's Board of Directors, chaired by Mr Mohamed El Kettani, met on 24 november 2017, in order to review the activity and approve the financial statements for the 30 september 2017.

➤ Total consolidated assets	462.7 billion	+12.1 %
➤ Consolidated shareholders' equity	49.4 billion	+16.7 %
➤ Net banking income	16.2 billion	+10.0 %
➤ Operating income	7.3 billion	+16.2 %
➤ Net income	5.0 billion	+20.2 %
➤ Net income group share	4.1 billion	+15.8 %

Base september 2016

Net Banking Income rose by 10.0% to **MAD 16.2 billion** as of September 30th, 2017, thanks to the growth of all its components: net interest income (**+9.4%**), net fee income (**+6.9%**), income from market activities (**+18.9%**).

Consolidated Net Income soared by **20.2%** to **MAD 5,0 billion** (13.2% at a constant scope¹), benefiting from a slight drop of cost of risk (2.7%). Net Income Group Share grew by **15.8%** (**13.8%** at a constant scope¹).

The Group's financial position strengthened thanks to the increase in shareholders' equity to **MAD 49.4 billion (+15.0%)**. Profitability remained in line with best standards (RoE of **15.0%** and RoA of **1.4%** vs. respectively 14.5% and 1.3% as of September 30th, 2016).

NIGS's growth was driven by the good business, operating and financial achievements of all the operating divisions:

- The Bank in Morocco : **+17.7%**, thanks to the improvement of cost of risk;
- Specialized Financial Companies : **+3.5%** ;
- Insurance : **-46.6%** (**+6.8%** at a constant scope¹) ;
- International Retail Banking: **+47.7%** (**+14.1%** at a constant scope¹). The main change in scope is related to **Attijariwafa bank Egypt**, consolidated on May 3rd, 2017. The Egyptian subsidiary reported in 9M2017 strong growth of all its indicators.

Attijariwafa bank is confident and optimistic about Q4 2017 and 2018 and fully focused on the rigorous roll out of its strategic plan «**Energy 2020**» in order to shape the bank of tomorrow.

The Board of Directors congratulated the teams of all Group entities for their achievements as of September 2017.

The Board of Directors
Casablanca, November 24th, 2017

(1) Proforma has been elaborated on a constant 2016 scope base. 2017 was marked by (1) the decrease of Attijariwafa bank's stake in Wafa Assurance from 79.29% in 2016 to 39.65% in 2017 (completed on December 2016) and (2) the consolidation of Attijariwafa bank Egypt (completed on May 3rd, 2017).