RESULTS at September 30, 2026
Attijariwafa bank press release

التجاري وفا بنك
Attijariwafa bank
Believe in you

Attijariwafa bank's Board of Directors, chaired by Mr. Mohamed El Kettani, met on November 17, 2026, in order to review the activity and approve the financial statements as of September 30, 2026*.

Attijariwafa bank reports, for the first nine months of 2026, **growing results and improving risk and profitability ratios.**

Consolidated net banking income reached **MAD 27.3 billion**, up **3.7%** year-on-year (**+3.0%** at constant exchange rates) compared to the same period of last year.

This performance was driven by **sustained commercial momentum in both deposits and loans across all countries of presence,** which increased by **12.0%**[1] and **12.6%**[1], respectively.

Operating income rose by **10.1%** to **MAD 15.6 billion**, supported by a significant reduction in the cost of risk, which declined by **38.2%** to **MAD 1.6 billion**. As a result, the cost of risk represented **0.43%** of gross customer loans during the first nine months of 2026, compared with 0.78% in the same period of 2025.

Consolidated net income amounted to **MAD 10.7 billion**, compared with MAD 9.6 billion at the end of September 2025, representing an increase of **11.7%.** Group share of net income reached **MAD 9.1 billion**, up **10.3%** from MAD 8.3 billion recorded in the same period last year.

The Group's financial strength continued to improve, with consolidated shareholders' equity reaching **MAD 85.3 billion** at the end of September 2026, compared with MAD 77.8 billion a year earlier, an increase of **9.7%.** Return on average assets (RoaA[2]) stood at **1.74%,** while return on average equity (RoaE[3]) reached **17.2%.**

Regarding the Bank in Morocco[4], net banking income amounted to **MAD 16.2 billion** for the first nine months of 2026, compared with MAD 15.7 billion in the same period of 2025, an increase of **3.6%.** Customer loans and deposits increased by **13.9%**[1] to **MAD 318.9 billion** and **12.0%**[1] to **MAD 392.0 billion**, respectively, further strengthening Attijariwafa bank's position as **the leading financer of the economy** and **the leading collector of savings**.

(*) Unaudited financial statements for the third quarter.
(1) Change between September 30, 2025, and September 30, 2026.
(2) Net income / Average total assets.
(3) Net income / Average shareholders' equity.
(4) Financial statements prepared in accordance with local accounting standards.

The Board of Directors
Casablanca, November 17, 2026

FINANCIAL STATEMENTS
Consolidated financial statements at September 30, 2026

CONSOLIDATED BALANCE SHEET at September 30, 2026

(thousand MAD)

ASSETS	09/30/2026	12/31/2025
Cash - Central banks -Public treasury- Postal cheque	28 703 507	34 532 045
Financial assets at fair value through profit or loss (FV P&L)	**80 377 403**	**91 201 321**
Trading assets	79 494 673	90 219 578
Other financial assets at fair value through profit or loss	882 730	981 743
Derivatives used for hedging purposes		
Financial assets at fair value through other comprehensive income	**30 089 305**	**29 166 954**
Debt instruments at fair value through other comprehensive income (recycling)	26 133 777	22 191 271
Equity instruments at fair value through other comprehensive income (no recycling)	3 955 528	6 975 683
Securities at amortised cost	42 423 342	33 356 440
Loans & receivables to credit institutions at amortised cost	53 435 607	43 790 990
Loans & receivables to customers at amortised cost	479 540 520	447 885 567
Remeasurement adjustment on interest-rate risk hedged portfolios		
Financial investments of insurance activities	62 918 708	57 946 010
Insurance contracts assets	235 954	714 934
Current tax assets	461 706	563 718
Deferred tax assets	6 916 967	6 992 097
Accrued income and other assets	14 449 826	12 244 690
Non current assets held for sale	68 585	67 382
Equity-method investments	17 366 216	10 019 283
Investment property	2 097 773	2 066 815
Property, plant, equipment	11 054 124	10 274 829
Intangible assets	4 558 329	4 349 035
Goodwill	10 347 378	10 289 192
TOTAL ASSETS	**845 045 250**	**795 461 302**

LIABILITIES	09/30/2026	12/31/2025
Central banks-Public treasury-Postal cheque	334	165
Financial liabilities at fair value through profit or loss (FV P&L)	**2 497 601**	**2 075 899**
Trading liabilities	2 497 601	2 075 899
Other financial liabilities at fair value through profit or loss		
Derivatives used for hedging purposes		
Deposits from credit institutions	65 721 134	63 464 380
Deposits from customers	566 600 030	527 233 608
Notes & certificates issued	20 635 416	18 598 256
Remeasurement adjustment on interest-rate risk hedged portfolios		
Current tax liabilities	2 558 597	3 136 213
Deferred tax liabilities	5 688 915	5 743 422
Accrued expenses and other liabilities	23 349 327	21 904 356
Debts related to non current assets held for sale		
Insurance contracts liabilities	51 905 245	50 815 903
Provisions	4 226 041	4 596 594
Subsidies and allocated funds	116 499	145 313
Subordinated debts and special guarantee funds	16 433 300	17 256 823
Shareholders' equity	**85 312 811**	**80 490 370**
Equity and related reserves	14 655 001	14 655 001
Consolidated reserves	**58 147 519**	**51 485 286**
Group share	49 393 145	43 422 960
Non-controlling interests	8 754 374	8 062 326
Unrealized or deferred Gains / losses	**1 836 593**	**1 981 812**
Group share	646 183	708 456
Non-controlling interests	1 190 410	1 273 356
Net income	**10 673 698**	**12 368 271**
Group share	9 125 342	10 644 852
Non-controlling interests	1 548 356	1 723 419
TOTAL LIABILITIES	**845 045 250**	**795 461 302**

CONSOLIDATED INCOME STATEMENT at September 30, 2026

(thousand MAD)

	09/30/2026	09/30/2025
Interest income	24 543 074	23 039 529
Interest expenses	-7 544 854	-7 324 433
Net interest margin	**16 998 220**	**15 715 096**
Fees income	6 179 118	5 886 189
Fees expenses	-756 941	-624 268
Net fee margin	**5 422 177**	**5 261 921**
Net gains or losses occured by the hedging of net positions		
Net gains or losses on financial instruments at fair value through profit or loss	**3 996 458**	**4 217 504**
Net gains or losses on trading assets	4 023 067	4 240 382
Net gains or losses on other assets at fair value through profit or loss	-26 609	-22 878
Net gains or losses on financial assets at fair value through other comprehensive income	**308 900**	**260 231**
Net gains or losses on debt instruments at fair value through other comprehensive income (recycling)	131 367	66 518
Remuneration of equity instruments measured at fair value through other comprehensive income that will not be reclassified subsequently to profit or loss (dividends)	177 533	193 713
Net gains or losses on derecognised financial assets at amortised cost		
Net gains or losses on reclassified financial assets at fair value through comprehensive income to financial assets through profit or loss		
Income on other activities	**998 351**	**844 282**
Expenses on other activities	**-1 939 172**	**-1 460 036**
Net income from insurance activities	**1 541 860**	**1 515 294**
NET BANKING INCOME	**27 326 794**	**26 354 292**
Total operating expenses	-8 959 768	-8 511 850
Depreciation, amortisation and impairment of property, plant and equipment and intangible assets	-1 167 477	-1 053 311
GROSS OPERATING INCOME	**17 199 549**	**16 789 131**
Cost of risk	-1 643 776	-2 661 060
NET OPERATING INCOME	**15 555 773**	**14 128 071**
+/- Share of earnings of associates and equity-method entities	816 787	426 394
Net gains or losses on other assets	77 074	42 631
Goowill variation values		
PRE-TAX INCOME	**16 449 634**	**14 597 096**
Net income tax	-5 775 936	-5 042 912
Net income from discounted or held-for-sale operations		
NET INCOME	**10 673 698**	**9 554 184**
Non-controlling interests	-1 548 356	-1 277 329
NET INCOME GROUP SHARE (or owners of the parent company)	**9 125 342**	**8 276 856**

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RESULTS at September 30, 2026

Attijariwafa bank press release

FINANCIAL STATEMENTS

Parent company financial statements at September 30, 2026

BALANCE SHEET at September 30, 2026

(thousand MAD)

ASSETS	09/30/2026	12/31/2025
Cash and balances with central banks, the treasury and post office accounts	**10 139 263**	**13 157 683**
Loans and advances to credit institutions and similar establishments	**52 461 902**	**46 607 211**
Sight	8 892 152	8 477 885
Term	43 569 750	38 129 326
Loans and advances to customers	**318 892 331**	**292 841 066**
Short-Term & consumer loans and participatory financing	71 070 999	68 475 767
Equipment loans and participatory financing	152 531 447	126 749 388
Mortgage loans and participatory financing	72 161 297	71 181 854
Other loans and participatory financing	23 128 588	26 434 057
Receivables acquired through factoring	**3 639 810**	**3 680 987**
Trading securities and available-for-sale securities	**87 630 343**	**103 956 019**
Treasury bills and similar securities	51 462 563	64 847 734
Other debt securities	14 987 817	17 754 464
Fixed income Funds	21 179 963	21 353 821
Sukuk certificates		
Other assets	**8 951 213**	**5 298 665**
Investment securities	**20 504 846**	**13 625 034**
Treasury bills and similar securities	19 644 001	13 419 094
Other debt securities	860 845	205 940
Sukuk certificates		
Investments in affiliates and other long-term investments	**37 438 238**	**33 418 128**
Investment in affiliates and similar securities	19 112 947	18 960 267
Other and similar investments	18 325 290	14 457 861
Moudaraba and Moucharaka securities		
Subordinated loans	**106 192**	**94 996**
Investment deposit given		
Leased and rented assets	**544 523**	**655 545**
Fixed assets given in Ijara		
Intangible assets	**3 274 806**	**3 206 229**
Property, plant and equipement	**3 940 968**	**3 975 345**
TOTAL ASSETS	**547 524 435**	**520 516 908**

LIABILITIES	09/30/2026	12/31/2025
Amounts owing to central banks, the treasury and post office accounts		
Amounts owing to credit institutions and similar establishments	**54 419 983**	**50 078 249**
Sight	4 446 595	6 108 503
Term	49 973 388	43 969 745
Customer deposits	**391 998 535**	**365 270 379**
Current accounts in credit	308 763 817	288 179 785
Savings accounts	34 795 559	33 481 235
Term deposits	31 713 671	26 857 408
Other accounts in credit	16 725 487	16 751 952
Debts to customers on participatory financing		
Debt securities issued	**6 673 411**	**5 940 666**
Negociable debt securities	6 673 411	5 940 666
Bonds		
Other debt securities issued		
Other liabilities	**14 967 869**	**21 243 381**
General provisions	**6 324 859**	**6 325 931**
Regulated provisions	**38 906**	**62 250**
Subsidies, public funds and special guarantee funds		
Subordinated debt	**14 584 959**	**15 238 894**
Revaluation reserve	**420**	**420**
Reserves and premiums related to share capital	**41 885 005**	**38 968 811**
Share capital	**2 151 408**	**2 151 408**
Shareholders, unpaid share capital (-)		
Retained earnings (+/-)	**7 587 226**	**7 587 226**
Net income to be allocated (+/-)		
Net income for the financial year (+/-)	**6 891 853**	**7 649 292**
TOTAL LIABILITIES	**547 524 435**	**520 516 908**

INCOME STATEMENT at September 30, 2026

(thousand MAD)

	09/30/2026	09/30/2025
OPERATING INCOME FROM BANKING ACTIVITIES	**22 747 795**	**22 539 383**
Interest and similar income from transactions with credit institutions	1 038 078	1 087 791
Interest and similar income from transactions with customers	10 465 675	10 008 705
Interest and similar income from debt securities	423 699	401 321
Income from equity securities and Sukuk certificates	2 847 605	2 471 737
Income from Moudaraba and Moucharaka securities		
Income from lease-financed fixed assets	112 377	138 227
Income from fixed assets given in Ijara		
Fee income provided from services	2 445 514	2 266 595
Other banking income	5 414 846	6 165 007
Transfer of expenses on investment deposits received		
OPERATING EXPENSES ON BANKING ACTIVITIES	**6 536 723**	**6 885 392**
Interest and similar expenses on transactions with credit institutions	854 547	798 231
Interest and similar expenses on transactions with customers	1 599 524	1 758 228
Interest and similar expenses on debt securities issued	107 217	152 625
Expenses on Moudaraba and Moucharaka securities		
Expenses on lease-financed fixed assets	111 022	154 451
Expenses on fixed assets given in Ijara		
Other banking expenses	3 864 413	4 021 857
Transfer of income on investment deposits received		
NET BANKING INCOME	**16 211 072**	**15 653 992**
Non-banking operating income	31 976	65 134
Non-banking operating expenses	9 338	18 474
OPERATING EXPENSES	**4 523 614**	**4 211 559**
Staff costs	2 208 781	2 097 476
Taxes other than on income	53 269	48 769
External expenses	1 533 214	1 438 716
Other general operating expenses	77 855	68 975
Depreciation, amortisation and provisions	650 497	557 624
PROVISIONS AND LOSSES ON IRRECOVERABLE LOANS	**2 144 800**	**2 389 200**
Provisions for non-performing loans and signature loans	1 568 157	1 426 677
Losses on irrecoverable loans	85 420	154 225
Other provisions	491 222	808 298
PROVISION WRITE-BACKS AND AMOUNTS RECOVERED ON IMPAIRED LOANS	**1 088 912**	**986 848**
Provision write-backs for non-performing loans and signature loans	946 647	809 094
Amounts recovered on impaired loans	18 759	44 286
Other provision write-backs	123 506	133 468
INCOME FROM ORDINARY ACTIVITIES	**10 654 208**	**10 086 741**
Non-recurring income	23 413	23 469
Non-recurring expenses	415 251	317 364
PRE-TAX INCOME	**10 262 370**	**9 792 845**
Income tax	3 370 517	3 091 503
NET INCOME FOR THE FINANCIAL YEAR	**6 891 853**	**6 701 341**

Attijariwafa bank a limited company with a capital of MAD 2 151 408 390. Head office : 2, boulevard Moulay Youssef, Casablanca. Approved as a credit institution by order of the Minister of Finance and Privatization n° 2269-03 of the 22 December 2003 as amended and supplemented. Trade Register n° 333.

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