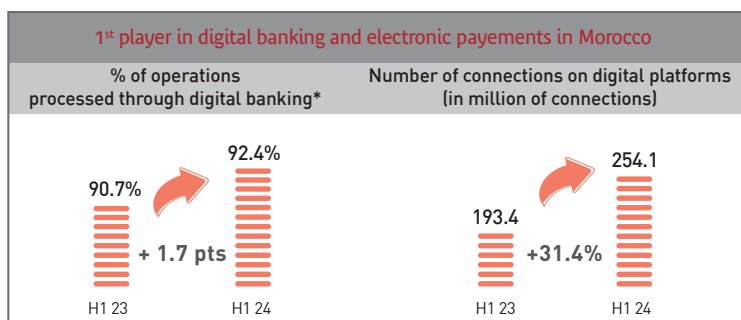
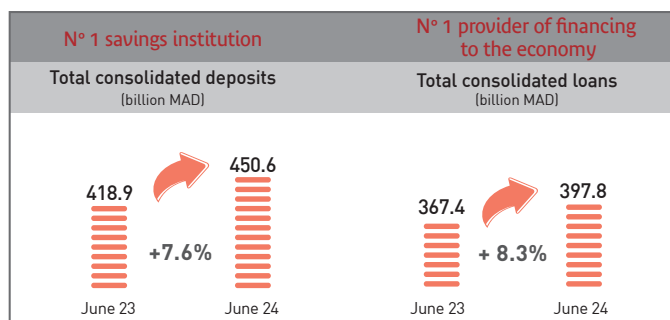


Attijariwafa bank's Board of Directors, chaired by Mr Mohamed El Kettani, met on 23<sup>rd</sup> September 2024, in order to review the activity and approve the financial statements for the 30 June 2024.

- > Total consolidated assets
- > Consolidated shareholders' equity
- > Net banking income
- > Gross operating income
- > Net income
- > Net income group share

MAD **692.5** billion  
MAD **66.9** billion  
MAD **17.0** billion  
MAD **11.0** billion  
MAD **5.8** billion  
MAD **4.9** billion

**+7.3%**  
**+7.8%**  
**+16.6%**  
**+22.9%**  
**+32.3%**  
**+35.7%**



(\*): Operations available on digital channels: eg: transfers, disposals, payment of invoices.

### GROWING RESULTS DESPITE THE CHALLENGING ECONOMIC CONTEXT

Consolidated net banking income totaled **MAD 17.0 billion** up **16.6%** compared to H1 2023 (+19.5% at constant exchange rate). The Group benefited from a strong growth of capital market revenues (+85.3%) and a **positive commercial trend** both in deposits and loans : Consolidated deposits and loans amounted to **MAD 450.6 billion** as of June 2024 (+7.6%<sup>1</sup> or **MAD + 31.7 billion**) and **MAD 397.8 billion** (+8.3% or **MAD +30.4 billion**), respectively.

By business line, the growth in consolidated net banking income is attributable to the Bank in Morocco, Europe and Tanger Offshore (+25.0%), Insurance (+19.5%), International Retail Banking (+6.9%, +14.8% at constant exchange rate) and Specialised Financial Subsidiaries (+6.9%).

Operating income grew by **31.9%** to **MAD 8.8 billion** thanks to rigorous cost control and risk management. Cost income ratio improved from 38.8% in H1 2023 to **35.5%** in H1 2024 (-3.3 points) and cost of risk decreased from 1.15% in H1 2023 to **1.03%** in H1 2024.

Consolidated net income totaled **MAD 5.8 billion** up **+32.3%**. Net income group share amounted to **MAD 4.9 billion** up **35.7%**.

### STEADY AND SIGNIFICANT IMPROVEMENT OF PROFITABILITY AND CAPITAL RATIOS

In the first half of 2024, Attijariwafa bank delivered **improving profitability and capital ratio buffers in line with best standards**. RoaA<sup>2</sup> improved to **1.71%** in H1 2024, compared with 1.37% in H1 2023; and RoaTE<sup>3</sup> stood at **22.8%** compared with 18.5% in H1 2023.

In the first half of 2024, Attijariwafa bank successfully completed the issuance of subordinated bonds for a maximum global amount of MAD 1 billion. This operation strengthens Attijariwafa bank's financial solidity, as reflected in solvency ratios on a parent company basis (+33 bps) and a consolidated basis (+20 bps).

The Board of Directors  
Casablanca, September 23<sup>rd</sup>, 2024

(1) Change between 30<sup>th</sup> June 2023 and 30<sup>th</sup> June 2024

(2) Net income / Average total assets

(3) Net income (Group share) / Average tangible shareholders' equity (Group share)