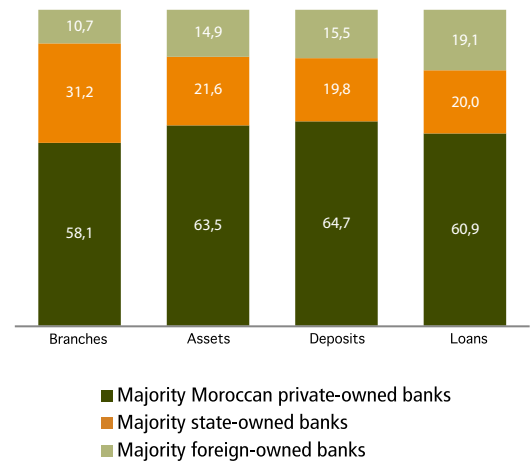


1 Banking system indicators

Structure of the banking system

| Number of credit institutions and similar entities | June, 2023 |
|--|------------|
| Banks | 24 |
| including participative banks | 5 |
| including participatory windows | 3 |
| Finance companies | 29 |
| Consumer loan companies | 12 |
| Leasing companies | 8 |
| Real-estate companies | 2 |
| Surety companies | 1 |
| Factoring companies | 3 |
| Other companies | 3 |
| Offshore banks | 6 |
| Microcredit associations | 11 |
| Funds transfer companies | 17 |
| Other institutions | 2 |
| Total | 88 |

Banks ownership's concentration (in %)

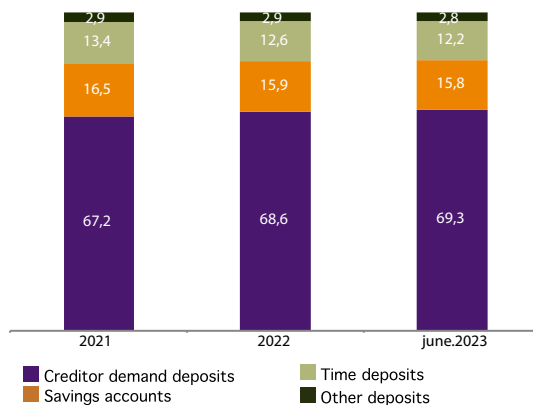


Network

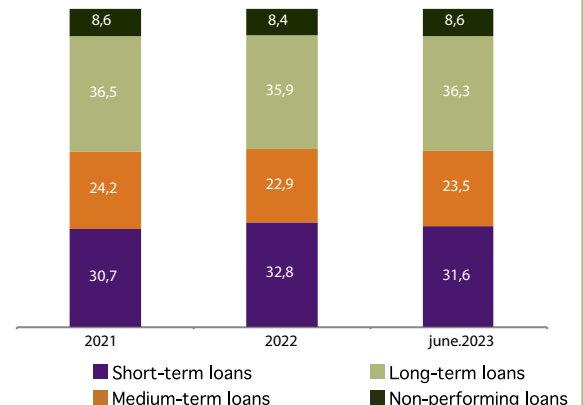
| | June, 2023 | December, 2022* | December, 2021* |
|---------------------------------|------------|-----------------|-----------------|
| Number of banking branches | 5 641 | 5 715 | 5 880 |
| Number of branches' inhabitants | 6 532 | 6 416 | 6 176 |

(*) Revised data

Structure of deposits (in %)



Structure of loans by term (in %)



NB : Changes and ratios are calculated from the amounts expressed in million of dirhams.

■ ■ ■ BANKS ACTIVITY INDICATORS

| <i>In billion of dirbams</i> | June, 2023 | December, 2022 | June, 2022 | December, 2021 | June, 2023/ June, 2022 (in %) |
|--|--------------|----------------|--------------|----------------|-------------------------------------|
| Total of assets | 1 737 | 1 680 | 1 631 | 1 565 | 6,5% |
| Share of the three first banks in the total of assets | 62,1% | 61,6% | 62,1% | 62,4% | 0,0% |
| Customers' deposits | 1 139 | 1 129 | 1 081 | 1 056 | 5,4% |
| Share of the three first banks in the total of customers' deposits | 63,8% | 63,3% | 63,6% | 63,4% | 0,3% |
| Gross non-performing loans | 92,3 | 88,8 | 87,2 | 85,1 | 5,8% |
| Non-performing loans' rate | 8,6% | 8,4% | 8,5% | 8,6% | 1,4% |
| NPL's coverage ratio | 68% | 68% | 67% | 68% | 1,4% |

■ ■ ■ BANKS PROFITABILITY INDICATORS

| <i>In billion of dirbams</i> | June, 2023 | December, 2022 | June, 2022 | December, 2021 | June, 2023/ June, 2022 (in %) |
|--------------------------------------|--------------|----------------|--------------|----------------|-------------------------------------|
| NBI | 30,2 | 50,2 | 27,8 | 52,7 | 9,0% |
| GOI | 16,7 | 24,8 | 14,9 | 28,5 | 12,2% |
| Net income | 9,3 | 10,5 | 8,2 | 12,1 | 13,6% |
| Average operating ratio | 43,7% | 52,9% | 46,2% | 48,5% | -5,4% |
| Average yield of assets | 4,43% | 3,83% | 3,99% | 3,94% | 11,1% |
| Average cost of liabilities | 1,28% | 0,98% | 0,94% | 0,98% | 36,0% |
| Overall intermediation margin | 3,16% | 2,83% | 3,05% | 2,93% | 3,5% |
| ROA (1) | 1,1% | 0,7% | 1,0% | 0,8% | 5,9% |
| ROE (2) | 11,8% | 6,9% | 10,9% | 8,2% | 7,9% |

(1) ROA = Net income / Average of assets

(2) ROE = Net income / Average of equity

ACTIVITY INDICATORS OF PARTICIPATORY BANKS

Outstanding financing

| <i>En milliards de dirhams</i> | June, 2023 | December, 2022 | June, 2022 | December, 2021 | June, 2023/ June, 2022 (in %) |
|--|-------------|----------------|-------------|----------------|-------------------------------------|
| Participatory funding by Murabaha | 25,8 | 23,4 | 21,4 | 19,3 | 20,6% |
| Including : Real estate Murabaha | 21,9 | 20,2 | 18,7 | 17,0 | 17,4% |
| Including : Automotive Murabaha | 1,4 | 1,4 | 1,5 | 1,4 | -0,8% |
| Including : Equipment Murabaha | 2,4 | 1,9 | 1,3 | 0,9 | 91,5% |
| Participatory funding by Murabaha excluding accrued margins | 19,3 | 17,4 | 15,6 | 14,0 | 23,8% |
| Including : Real estate Murabaha | 16,0 | 14,6 | 13,3 | 12,1 | 20,4% |
| Including : Automotive Murabaha | 1,3 | 1,2 | 1,3 | 1,2 | -0,3% |
| Including : Equipment Murabaha | 2,1 | 1,6 | 1,1 | 0,7 | 93,8% |
| Salam funding | 0,2 | 0,1 | 0,1 | 0,0 | 188,2% |

3

Outstanding deposits

| <i>En milliards de dirhams</i> | June, 2023 | December, 2022 | June, 2022 | December, 2021 | June, 2023/ June, 2022 (in %) |
|--------------------------------|------------|----------------|------------|----------------|-------------------------------------|
| Demand deposits | 7,67 | 7,02 | 5,80 | 5,28 | 32,2% |
| Investment deposits | 2,5 | 2,3 | 2,0 | 1,7 | 29,7% |

FINANCE COMPANIES ACTIVITY INDICATORS

| <i>En milliards de dirhams</i> | June, 2023 | December, 2022 | June, 2022 | December, 2021 | June, 2023/ June, 2022 (in %) |
|---|--------------|----------------|--------------|----------------|-------------------------------------|
| Equity capital | 11,6 | 12,1 | 12,1 | 11,9 | -4,2% |
| Total of assets | 133,5 | 127,9 | 124,9 | 123,2 | 6,9% |
| Including consumer loans companies | 69,9 | 65,5 | 64,8 | 62,8 | 7,8% |
| Including leasing companies | 52,9 | 52,5 | 50,0 | 50,2 | 5,9% |
| Share of the three first consumer loans companies | 66% | 64% | 63% | 62% | 3,9% |
| Non-performing loans' rate | 12,7% | 12,6% | 13,0% | 12,5% | -2,1% |
| Including consumer loans companies | 13,2% | 13,3% | 13,7% | 13,6% | -3,6% |
| Including leasing companies | 11,9% | 11,5% | 11,8% | 11,2% | 0,8% |
| NPL's coverage ratio | 73% | 73% | 71% | 71% | 2,6% |
| Including consumer loans companies | 79% | 78% | 76% | 73% | 3,9% |
| Including leasing companies | 67% | 66% | 67% | 66% | -0,4% |

Doesn't include data from payment means management companies

FINANCE COMPANIES PROFITABILITY INDICATORS

| <i>In billion of dirhams</i> | June, 2023 | December, 2022 | June, 2022 | December, 2021 | June, 2023/ June, 2022 (in %) |
|------------------------------------|--------------|----------------|--------------|----------------|-------------------------------------|
| NBI | 3,1 | 6,1 | 3,2 | 6,0 | -3,4% |
| Including consumer loans companies | 2,1 | 3,9 | 2,0 | 3,7 | 3,7% |
| Including leasing companies | 0,7 | 1,5 | 0,9 | 1,5 | -23,1% |
| GOI | 1,9 | 3,7 | 2,0 | 3,7 | -8,9% |
| Including consumer loans companies | 1,2 | 2,2 | 1,2 | 2,2 | 2,5% |
| Including leasing companies | 0,5 | 1,1 | 0,7 | 1,1 | -30,8% |
| Net income | 0,8 | 1,4 | 0,8 | 1,4 | -0,7% |
| Including consumer loans companies | 0,5 | 0,9 | 0,4 | 0,7 | 6,3% |
| Including leasing companies | 0,2 | 0,3 | 0,2 | 0,4 | -16,1% |
| Gross operating income | 40% | 40% | 37% | 38% | 9,4% |
| Including consumer loans companies | 42% | 44% | 42% | 42% | 2,1% |
| Including leasing companies | 31% | 28% | 23% | 23% | 34,3% |
| ROA | 1,1% | 1,1% | 1,2% | 1,2% | -6,8% |
| Including consumer loans companies | 1,4% | 1,3% | 1,4% | 1,2% | -1,5% |
| Including leasing companies | 0,7% | 0,6% | 0,9% | 0,8% | -20,7% |
| ROE | 14,7% | 11,4% | 12,6% | 11,7% | 16,6% |
| Including consumer loans companies | 9,0% | 12,9% | 13,2% | 11,1% | -31,7% |
| Including leasing companies | 12,6% | 8,2% | 11,1% | 10,8% | 13,4% |

Excluding the data of payment means management companies

OFFSHORE BANKS ACTIVITY INDICATORS

| <i>In billion of dirhams</i> | June, 2023 | December, 2022 | June, 2022 | December, 2021 | June, 2023/ June, 2022 (in %) |
|------------------------------------|-------------|----------------|-------------|----------------|-------------------------------------|
| Equity capital | 1,05 | 0,93 | 0,75 | 0,72 | 39,1% |
| Total assets | 47,6 | 51,1 | 48,8 | 42,5 | -2,4% |
| Outstanding amount of loans | 31,0 | 22,1 | 21,1 | 20,1 | 47,1% |
| Customers deposits | 12,8 | 12,8 | 12,1 | 12,0 | 5,3% |

ASSOCIATIONS INDICATORS

| <i>In billion of dirhams</i> | June, 2023 | December, 2022 | June, 2022 | December, 2021 | June, 2023/ June, 2022 (in %) |
|--|-------------|----------------|--------------|----------------|-------------------------------------|
| Total assets | 9,9 | 9,7 | 9,1 | 9,1 | 9,1% |
| Net outstanding amount of loans | 8,4 | 8,4 | 8,7 | 8,2 | -3,5% |
| Non-performing loans' rate | 8,5% | 7,2% | 11,3% | 10,3% | -24,8% |
| Net income | 0,09 | 0,10 | 0,16 | -0,06 | 42,0% |