I. BALANCE SHEET, CONSOLIDATED INCOME STATEMENT, STATEMENT OF NET INCOME, STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY, CASH FLOW STATEMENT AND SUMMARY OF ACCOUTING POLICIES

1.1. CONSOLIDATED BALANCE SHEET

(In thousand MAD)

IFRS ASSETS	Note	31/12/2020	31/12/2019
Cash and amounts due from central banks and post office banks	4.1	16 291 624	14 450 591
Financial instruments at fair value through profit or loss		-	-
- Financial assets held for trading	*4.2*	*29 529 201*	*29 913 430*
- Other financial assets at fair value through profit or loss	*4.2*	*774 086*	*794 295*
Derivatives used for hedging purposes		-	-
Financial assets at fair value through equity		-	-
- Debt instruments recognised at fair value through recyclable equity	*4.3*	*1 222 818*	*1 667 868*
- Equity instruments reported at fair value through non-recyclable equity	*4.3*	*4 642 101*	*4 446 599*
Securities at amortized cost	4.4	37 324 605	30 042 750
Loans and receivables from credit institutions and similar, at amortized cost	4.5	22 392 263	22 403 739
Loans and receivables from customers, at amortized cost	4.5	194 166 699	186 645 591
Revaluation difference of hedged portfolios		-	-
Investments in insurance activities		-	-
Current tax asset	4.8	797 935	920 499
Deferred tax asset	4.8	2 083 871	1 767 563
Accruals and other assets	4.9	6 751 532	6 631 296
Non-current assets held for sale		-	-
Investments in companies accounted for by the equity method	4.10	962 952	930 990
Investment properties	4.11	3 684 810	3 800 224
Property, plant and equipment	4.11	8 945 178	9 222 503
Intangible assets	4.11	1 310 012	1 079 156
Goodwill	4.12	1 032 114	1 032 114
TOTAL IFRS ASSETS		331 911 802	315 749 207

(In thousand MAD)

IFRS LIABILITIES		31/12/2020	31/12/2019
Central Banks, Treasury, Postal Check Service			-
Financial liabilities at fair value through profit or loss			-
- Financial liabilities held for trading purposes		-	-
- Financial liabilities at fair value through profit or loss on option		-	-
Derivatives hedging			-
Debt securities issued	4.7	14 111 265	16 346 393
Debts due to credit institutions and similar	4.5	59 960 481	45 071 844
Debts to customers	4.6	207 086 841	202 816 657
Revaluation difference of hedged portfolios		-	-
Current tax liability	4.8	877 982	1 396 103
Deferred tax liability	4.8	1 258 073	1 179 957
Accruals and other liabilities	4.9	9 634 263	10 379 406
Debts related to non-current assets held for sale		-	-
Liabilities relating to insurance activity contracts		-	-
Provisions for risks and charges	4.13	1 407 895	1 172 574
Subsidies - public funds allocated and special guarantee funds		-	-
Subordinated debt	4.6	9 594 473	9 590 170
TOTAL DEBTS		303 931 273	287 953 104
Equity			
Capital and related reserves		19 624 631	18 473 069
Consolidated reserves		-	-
- Group share		*1 587 064*	*1 474 765*
- Minority share		*4 283 718*	*4 149 154*
Gains and losses recognized directly in equity		-	-
- Group share		*609 900*	*618 563*
- Minority share		*511 398*	*504 535*
Earning for the exercise		-	-
- Group share		*737 832*	*1 921 510*
- Minority share		*625 987*	*654 507*
TOTAL CONSOLIDATED EQUITY		27 980 530	27 796 103
TOTAL IFRS LIABILITIES		331 911 802	315 749 207

1.2. CONSOLIDATED INCOME STATEMENT

(In thousand MAD)

CONSOLIDATED INCOME STATEMENT		Dec-20	Dec-19
Interest and similar income		15 709 686	15 350 928
Interest and similar expense		-5 281 297	-5 436 906
Net Interest income	**2.1**	**10 428 389**	**9 914 022**
Fees received and commission income		3 098 389	3 240 485
Fees paid and commission expense		-456 931	-529 236
Net fee income	**2.2**	**2 641 458**	**2 711 249**
Net gains or losses resulting from net position hedges		-	-
Net gain on financial instruments at fair value through profit or loss	2.3	377 678	353 259
Net gains or losses on transaction assets/liabilities		310 364	343 728
Net gains or losses on other assets/liabilities at fair value through profit or loss		67 314	9 531
Net gains on financial instruments at fair value through equity	2.4	226 137	231 334
Net gains or losses on debt instruments recorded as recyclable CP		5 449	19 627
Remuneration of equity instruments recognised as non-recyclable CP		220 688	211 707
Net gains on derecognised financial assets at amortised cost			
Gains or losses resulting from the reclassification of financial assets at amortised cost to financial assets at fair value through profit or loss			
Gains or losses resulting from the reclassification of financial assets by CP as financial assets at fair value through profit or loss			
Net income from insurance activities			
Net income from other activities	2.5	792 923	1 235 176
Expenses from other activities	2.5	-464 539	-584 437
Net Banking Income		**14 002 045**	**13 860 603**
General Operating Expenses	2.6	-7 845 739	-7 117 766
Allowances for depreciation and amortization PE and intangible assets	2.6	-954 340	-947 015
Gross Operating Income		**5 201 967**	**5 795 821**
Cost of Risk		-3 451 978	-2 196 435
Operating Income		**1 749 989**	**3 599 386**
Share in net income of companies accounted for by equity method		59 699,64	69 866
Net gains or losses on other assets	2.7	67 657,86	-13 106
Change in goodwill		-	-
Pre-tax earnings		**1 877 347**	**3 656 146**
Corporate income tax	2.8	-513 528	-1 080 129
Tax Net income from discontinued activities or operations held for sale			
Net Income		**1 363 819**	**2 576 017**
Non-controlling interests		625 987	654 507
Net income attributable to parent		**737 832**	**1 921 510**

1.3 STATEMENT OF NET INCOME AND GAINS AND LOSSES RECOGNISED DIRECTLY IN SHAREHOLDERS' EQUITY

(In thousand MAD)

	Dec-20	Dec-19
Net income (loss)	**1 363 819**	**2 576 017**
Gains and losses recognised directly in equity and subsequently reclassified to income	**142 651**	**27 964**
Transfer to earnings	142 651	27 964
Financial assets at fair value through recyclable equity		
Revaluation differences		
Gains and losses recognised directly in equity and which will not subsequently be reclassified to income	**-81 976**	**68 026**
Actuarial gains and losses on defined benefit plans		
Items measured at fair value through non-recyclable equity	-81 976	68 026
Share of gains and losses recognised directly in equity on companies accounted for by the equity method		
Total gains and losses recognized directly in equity	**60 676**	**95 990**
Net income and gains and losses recognised directly in equity	**1 424 494**	**2 672 007**
Group share	733 603	2 006 084
Minority interests' share	690 891	665 923