



# Attijariwafa bank

## Who we are

Attijariwafa bank is a leading banking and financial Group in North Africa, WAEMU (West African Economic and Monetary Union) and EMCCA (Economic and Monetary Community of Central Africa). In addition to its banking activity, the Group provides a wide range of financial services through several subsidiaries: insurance, mortgage, consumer credit, fast transfers, leasing, factoring, stock brokerage, asset management, M&A and market advisory...

Attijariwafa bank is based in Morocco and operates in 23 countries: in Africa (Tunisia, Mauritania, Senegal, Burkina-Faso, Guinea-Bissau, Mali, Ivory Coast, Togo, Niger, Congo, Gabon and Cameroon) and in Europe (Belgium, France, Germany, Italy, the Netherlands, and Spain) through majority-controlled fully-licensed local banks and their subsidiaries, and in Dubai, Riyadh, London and Tripoli through representative offices.

## Board of Directors

**Mr. Mohamed EL KETTANI**  
Chairman of the Board

**Mr. Antonio ESCAMEZ TORRES**  
Vice-chairman

**Mr. Mounir EL MAJIDI**  
Director, Representing SIGER

**Mr. Hassan OURIAGLI**  
Director, Representing SNI

**Mr. José REIG**  
Director

**Mr. Abed YACOUBI SOUSSANE**  
Director

**Mr. Aldo OLCESE SANTONJA**  
Director

**Mr. Manuel VARELA**  
Director, Representing Santander

**Mr. Abdelmjid TAZLAOUI**  
Director

**Mrs. Wafaâ GUESSOUS**  
Secretary

## Financial Highlights

### Consolidated / IFRS

(MAD m) <sup>(1)</sup>	2012	2013	2014
Total Assets	368,305	385,580	401,844
Shareholder's Equity	35,395	37,935	40,402
Customer Loans	247,628	250,750	255,056
Customer Deposits	227,019	237,608	257,881
Net Banking Income	17,049	17,877	19,450
Gross Operating Income	9,365	9,930	10,941
Net Income	5,309	5,066	5,140
Net Income (Group Share)	4,501	4,141	4,355
NPL Ratio	5.1%	6.3%	6.8%
Coverage Ratio	67.6%	64.0%	68.5%
Cost / Income Ratio	45.1%	44.5%	43.7%
Cost of Risk	0.48%	0.71%	1.13%
ROE <sup>(2)</sup>	17.6%	15.4%	14.6%
ROA <sup>(3)</sup>	1.4%	1.3%	1.3%

(1) As of 31 December 2014 : 1 USD = 9.04185 MAD ; 1EUR = 10.9695 MAD.

(2) Return on Equity excluding net income of the previous period.

(3) Net Income/Total Assets.

## Network & Staff

### December 2014

**16,716** Attijariwafa bank employees

**2,636** Branches in Morocco

**208** Branches in North Africa

**73** Branches in Europe and the Middle East

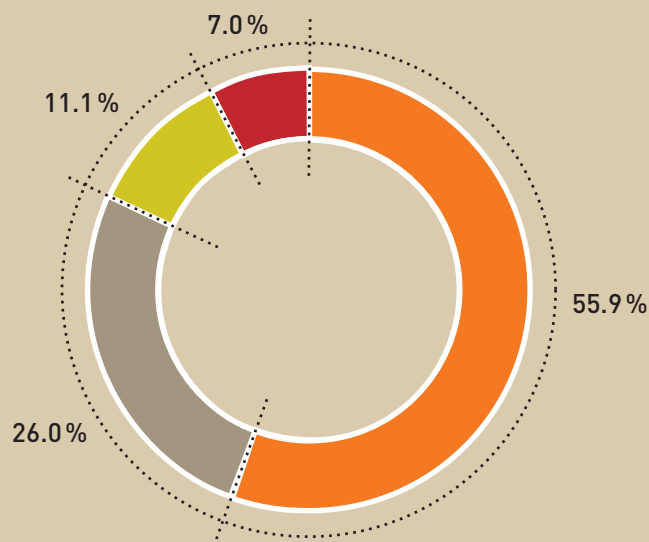
**312** Branches in West Africa

**102** Branches in Central Africa

# Contribution to consolidated Net Banking Income by activity

## December 31, 2014

- Banking in Morocco, Europe and Offshore zone
- International Retail Banking
- Specialised Financial Subsidiaries
- Insurance



## Stock market Indicators

Attijariwafa bank	12/31/2012	12/31/2013	12/31/2014
Price	313.0	305.0	344.0
P/B	2.04x	1.87x	1.97x
PER	14.00x	14.99x	16.08x
DY	2.88%	3.11%	2.91%
Number of Shares	201,243,086	203,527,226	203,527,226
Market capitalisation (in millions of Dirhams)	62,989	62,076	70,013

## Attijariwafa bank's Share price performance

Attijariwafa bank vs MASI from 12/31/2009 to 02/10/2015



Largest bank by market capitalisation in Morocco: MAD 75.3 bn as of February 10, 2015.

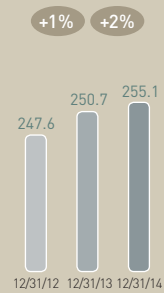
## Shareholders

### December 2014

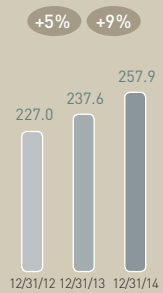
Shareholders	Number of shares	%
SNI Group	97,360,360	47.8%
Santander	10,715,614	5.3%
Domestic Institutions	48,601,660	23.9%
Attijariwafa bank staff	6,466,758	3.2%
Free-float and others	40,382,834	19.8%
<b>TOTAL</b>	<b>203,527,226</b>	<b>100.0%</b>

Wahana Wisata Budaya

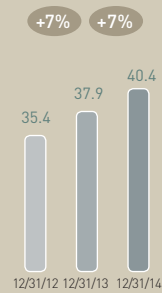
# Financial Highlights



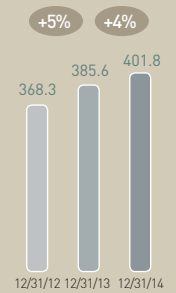
**Customer Loans**  
in MAD billions



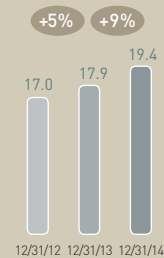
**Customer Deposits**  
in MAD billions



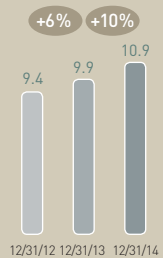
**Shareholders' Equity**  
in MAD billions



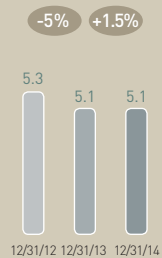
**Total Assets**  
in MAD billions



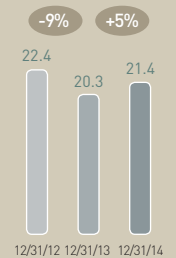
**Net Banking Income**  
in MAD billions



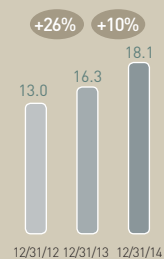
**Gross Operating Income**  
in MAD billions



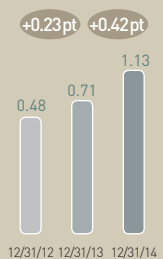
**Net Income**  
in MAD billions



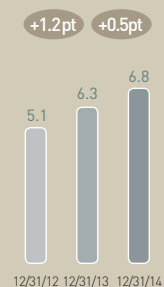
**Earning per share <sup>(1)</sup>**  
in MAD



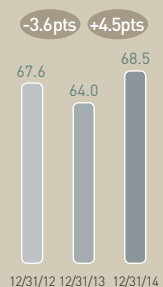
**Non Performing Loans**  
in MAD billions



**Cost of Risk**  
in %

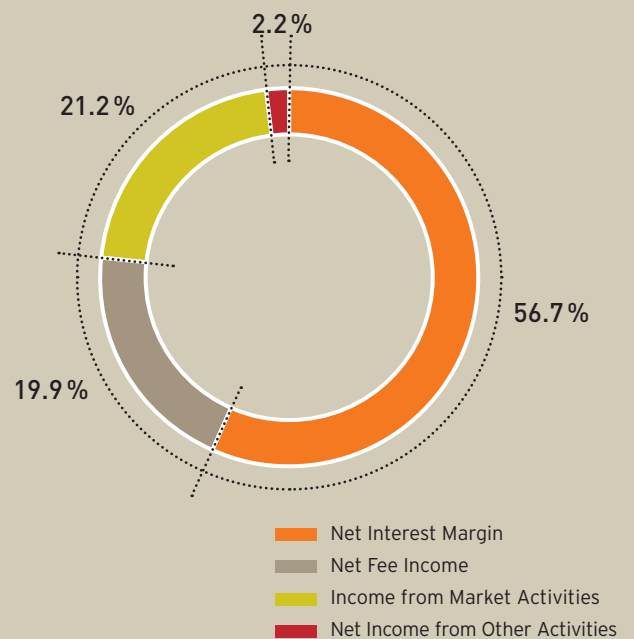


**NPL Ratio**  
in %



**Coverage Ratio**  
in %

## Net Banking Income's Structure December 31, 2014



(1) Net Income Group Share/Number of Shares

## Rating

FITCH RATING	August 2014	STANDARD & POOR'S	November 2014	CAPITAL INTELLIGENCE	August 2014
Long-term in foreign currency	BB+	Long-term	BB	Long-term	BBB-
Short-term in foreign currency	B	Short-term	B	Short-term	A3
Long-term in local currency	BBB-	Outlook	stable	Financial Strength	BBB
Short-term in local currency	F3			Outlook	stable
Outlook	stable				

## Headquarter

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