

# 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, Congo, Gabon, Cameroon, Togo and Niger) 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 & Chief Executive Officer

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

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

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

**Mr. José REIG**  
Director

**Mr. Abed YACOUBI SOUSSANE**  
Director

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

**Mr. Hassan OURIAGLI**  
Director

**M. Aldo OLCESE SANTONJA**  
Director

**Mrs. Wafaâ GUESSOUS**  
Secretary

## Financial Highlights

### Consolidated / IFRS

(MAD m) <sup>(1)</sup>	2012	2013	June-14
Total Assets	368,305	385,580	407,065
Shareholder's Equity	35,395	37,935	38,329
Customer Loans	247,628	250,750	256,402
Customer Deposits	227,019	237,608	252,000
Net Banking Income	17,049	17,877	9,752
Gross Operating Income	9,365	9,930	5,633
Net Income	5,309	5,066	2,671
Net Income (Group Share)	4,501	4,141	2,261
NPL Ratio	5.1%	6.3%	6.6%
Coverage Ratio	67.6%	64.0%	67.2%
Cost / Income Ratio	45.1%	44.5%	42.2%
Cost of Risk	0.48%	0.71%	1.17%
ROE <sup>(2)</sup>	17.6%	15.4%	15.0%
ROA <sup>(3)</sup>	1.4%	1.3%	1.3%

(1) As of 30 June 2014 : 1 USD = 8,2091 MAD ; 1 Euro = 11,2135 MAD.

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

(3) Net Income/Total Assets.

## Network & Staff

### June 2014

**16,286** Attijariwafa bank employees

**2,595** Branches in Morocco

**196** Branches in North Africa

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

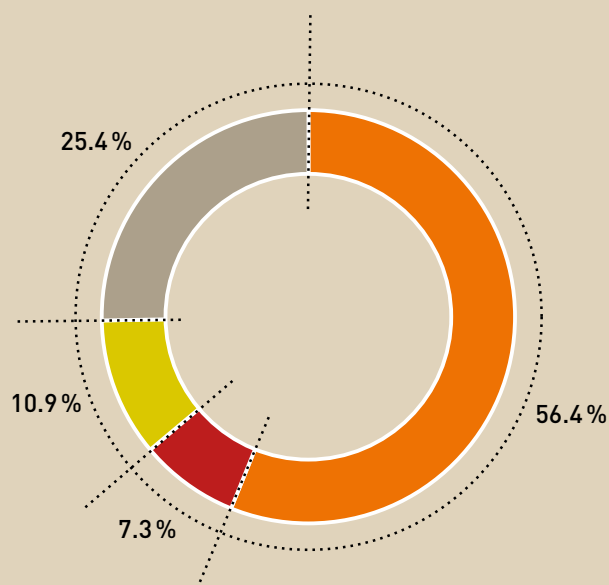
**307** Branches in West Africa

**93** Branches in Central Africa

# Contribution to consolidated Net Banking Income by activity

## June 30, 2014

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

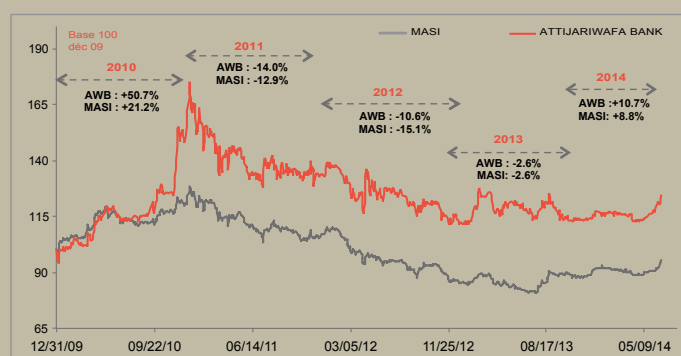


## Stock market Indicators

Attijariwafa bank	dec-12	dec-13	june-14
Price	313.0	305.0	304.3
P/B	2.04x	1.87x	1.84x
PER	14.00x	14.99x	13.70x
DY	2.88%	3.11%	3.12%
Number of Shares	201,243,086	203,527,226	203,527,226
Market capitalisation (in millions of Dirhams)	62,989	62,076	61,933

## Attijariwafa bank's Share price performance

Attijariwafa bank vs MASI from 12/31/2009 to 09/10/2014



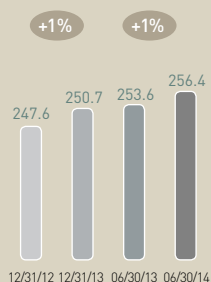
Largest bank by market capitalisation in Morocco: MAD 68.7 bn as of June 30, 2014.

## Shareholders June 2014

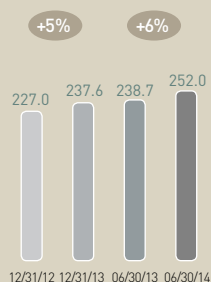
Shareholders	Number of shares	%
Santusa Holding S.L.	10,715,614	5.3%
National Investment Company	97,433,137	47.9%
Domestic Institutions	48,601,660	23.9%
Free-float	39,780,838	19.5%
Attijariwafa bank staff	6,995,977	3.4%
<b>TOTAL</b>	<b>203,527,226</b>	<b>100.0%</b>



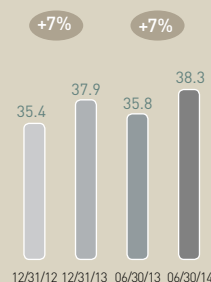
# Financial Highlights



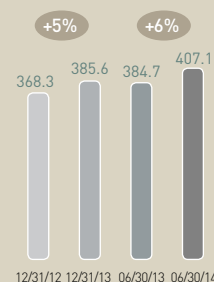
**Customer Loans**  
in MAD billions



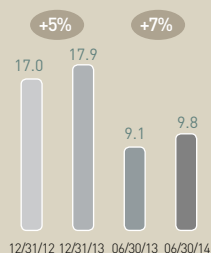
**Customer Deposits**  
in MAD billions



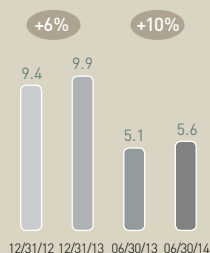
**Shareholders' Equity**  
in MAD billions



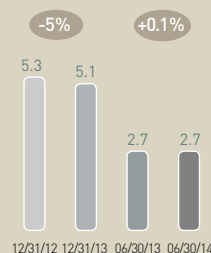
**Total Assets**  
in MAD billions



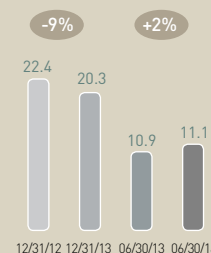
**Net Banking Income**  
in MAD billions



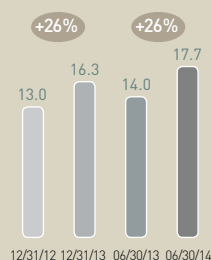
**Gross Operating Income**  
in MAD billions



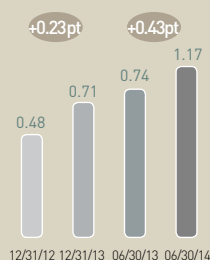
**Net Income**  
in MAD billions



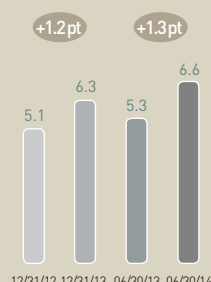
**Earning per share<sup>(1)</sup>**  
in MAD



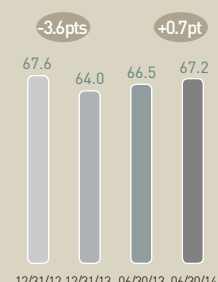
**Non Performing Loans**  
in MAD billions



**Cost of Risk**  
in %

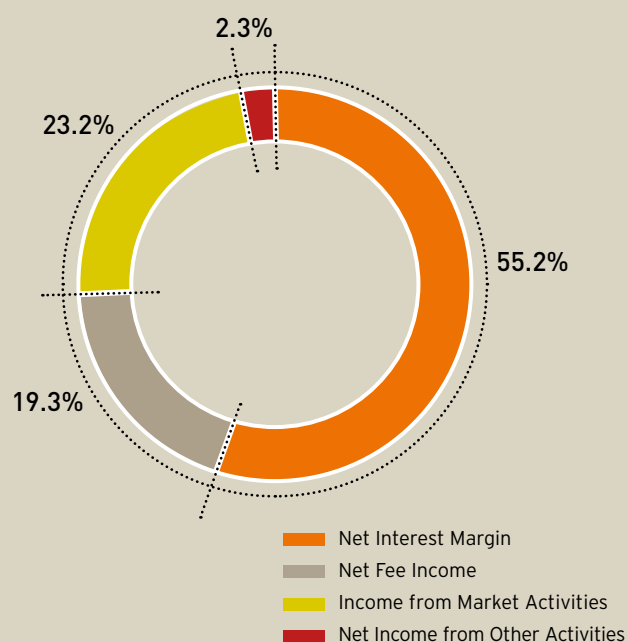


**NPL Ratio**  
in %



**Coverage Ratio**  
in %

## Net Banking Income's Structure June 30, 2014



(1) Net Income Group Share/Number of Shares

## Rating

FITCH RATING	August 2014
Long-term in foreign currency	BB+
Short-term in foreign currency	B
Long-term in local currency	BBB-
Short-term in local currency	F3
Outlook	stable

STANDARD & POOR'S	December 2013
Long-term	BB
Short-term	B
Outlook	stable

CAPITAL INTELLIGENCE	August 2014
Long-term	BBB-
Short-term	A3
Financial Strength	BBB
Outlook	stable

## Headquarter

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