

Attijariwafa bank

Who we are

Attijariwafa bank is the leading banking and financial Group in North Africa and ranked 6th in the continent. In addition to its banking activity, the Group provides a wide spectrum 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 close to 22 countries : in Africa (Tunisia, Senegal, Burkina-Faso, Mali, Ivory Coast, Congo and Gabon) and Europe (Belgium, France, Germany, the Netherlands, Italy and Spain) through majority-controlled-fully-licensed local banks, and in Abu Dhabi, Dubai, Riyadh, London, Shanghai and Tripoli through representative offices. Attijariwafa bank obtained a full banking licence in Mauritania, and as part of his deal with Credit Agricole S.A (France), the acquisition of the Cameronian subsidiary company is in process of being finalized.

Board of Directors

Mr. Abdelaziz ALAMI
Honorary Chairman

Mr. Mohamed EL KETTANI
Chairman & Chief Executive Officer

Mr. Hassan BOUHEMOU
Representing SNI

Mr. Manuel VARELA
Representing Grupo Santander

Mr. El Mouatassim BELGHAZI
Vice-chairman

Mr. José REIG
Director

Mr. Hassan OURIAGLI
Representing F3I

Mr. Antonio ESCAMEZ TORRES
Vice-chairman

Mr. Abed YACOUBI SOUSSANE
Director

Mr. Matias AMAT ROCA
Representing Corporación
Financiera Caja de Madrid

Mr. Mounir EL MAJIDI
Representing SIGER

Mr. Javier HIDALGO BLAZQUEZ
Representing Grupo Santander

Ms. Wafaâ GUESSOUS
Secretary

Financial Highlights

Consolidated / IFRS - Compliant

(MAD m) ⁽¹⁾	2007	2008	2009
Total Assets	211 911	258 942	290 347
Shareholder's Equity	18 156	21 091	24 782
Customer Loans ⁽²⁾	140 764	179 176	206 234
Customer Deposits ⁽³⁾	164 158	201 833	220 799
Net Banking Income	8 793	10 967	13 255
Gross Operating Income	4 568	6 120	7 850
Net Income	2 750	3 637	4 591
Net Income (Group Share)	2 454	3 118	3 941
NPL Ratio	6.5%	5.5%	5.3%
Coverage Ratio	80.7%	77.8%	76.4%
Cost / Income Ratio	48.1%	44.2%	40.8%
Cost of Risk	0.52%	0.39%	0.53%
ROE ⁽⁴⁾	17.8%	20.8%	22.7%
ROA ⁽⁵⁾	1.3%	1.4%	1.6%

(1) As of 12/31/2009 : 1 USD = 7,89955 MAD 1 Euro = 11,30400 MAD.

(2) Customer Loans include non-treasury loans to financial institutions.

(3) Customer Deposits include non-treasury deposits with financial institutions.

(4) Return on beginning equity excluding net income of the previous period.

(5) Net Income/Total Assets.

Network & Staff

December 2009

Attijariwafa bank employees

11 000 staff

Branches in Morocco

1 396

Branches in Tunisia

149

Branches in Europe and the Middle East

58

Branches in West Africa

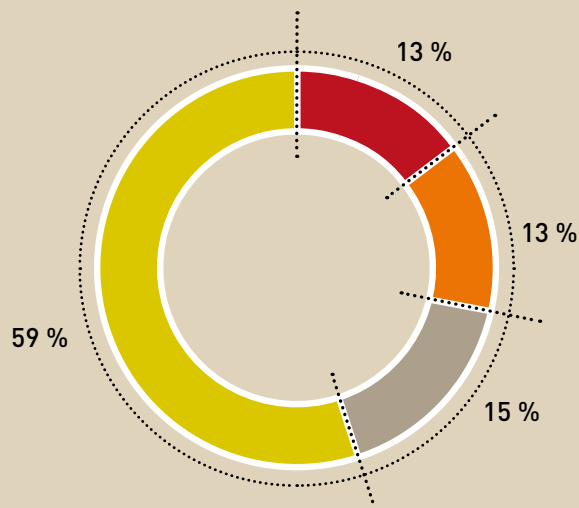
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Branches in Central Africa

9

Contribution by business activity to consolidated Net Banking Income December 31, 2009

- Banking in Morocco, Europe and Tangier's Offshore zone
- International retail banking
- Specialised financial subsidiaries
- Insurance and real estate



Stock market Indicators

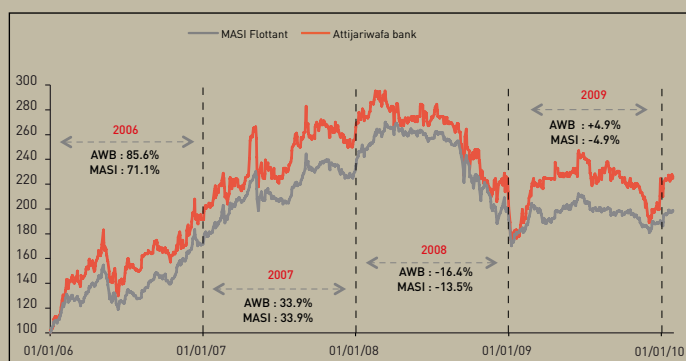
Attijariwafa bank	12/31/07	12/31/08	12/31/09
Price	308	258	270
P/B ⁽¹⁾	3.51x	2.65x	2.46x
PER ⁽²⁾	24.22x	15.94x	13.22x
DY	1.62%	1.94%	2.22%
Number of Shares	192 995 960	192 995 960	192 995 960
Market capitalisation (in millions of Dirhams)	59 443	49 696	52 109

(1) Based on end of period consolidated shareholders equity (Group Share).

(2) Based on end of period on consolidated net income.

Attijariwafa bank's Share price performance

Attijariwafa bank vs MASI from 01-01-06 to 01-01-10



Largest bank by market capitalisation in Morocco : MAD 52.1 bn as of december 31, 2009.

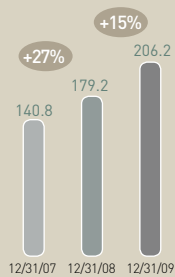
Shareholders December 2009

Shareholders	Number of shares	%
ONA Group	57 970 750	30.04%
SNI Group	25 987 400	13.47%
Domestic Institutions	61 435 174	31.83%
Grupo Santander	8 786 214	4.55%
Corporación Financiera Caja de Madrid	6 604 650	3.42%
Attijariwafa bank staff	3 773 247	1.96%
Free-float and others	28 438 525	14.73%
TOTAL	192 995 960	100%

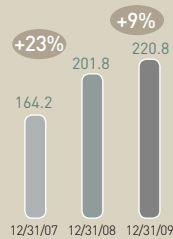
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Financial Highlights

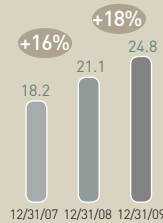
Recent trends



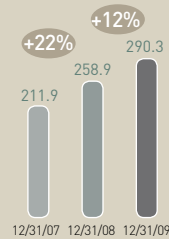
Customer Loans
in MAD billions



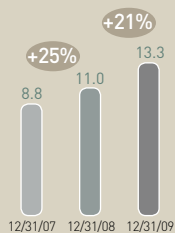
Customer Deposits
in MAD billions



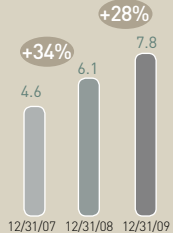
Shareholders' Equity
in MAD billions



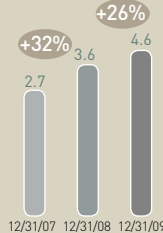
Total Assets
in MAD billions



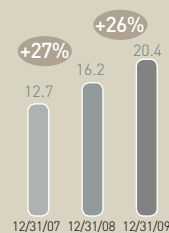
Net Banking Income
in MAD billions



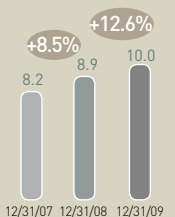
Gross Operating Income
in MAD billions



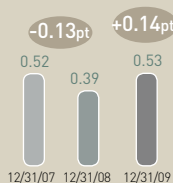
Net Income
in MAD billions



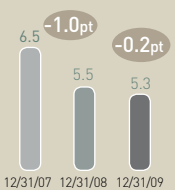
Earning per share⁽¹⁾
in MAD



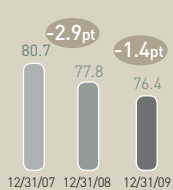
Non Performing Loans
in MAD billions



Cost of Risk
in %

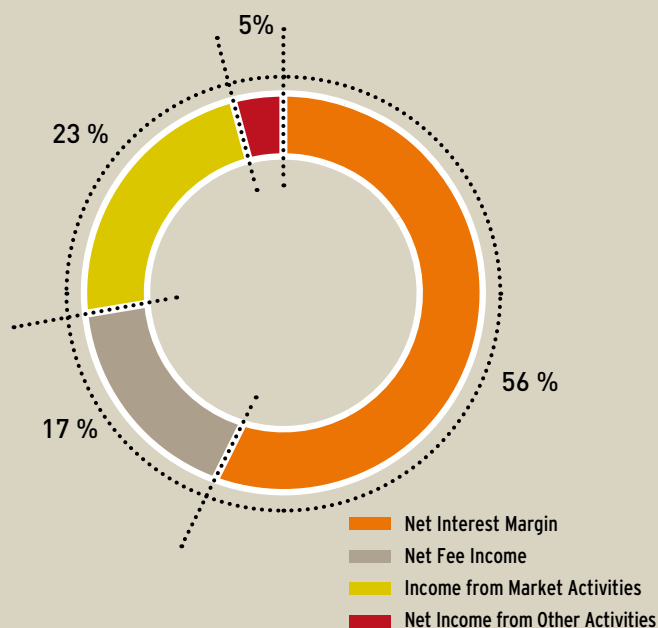


NPL Ratio
in %



Coverage Ratio
in %

Net banking Income's Structure December 31, 2009



(1) Net Income (Group Share) of the period / Total shares outstanding.

Rating

FITCH RATING	December 2009	STANDARD & POOR'S	July 2009	CAPITAL INTELLIGENCE	March 2009
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				

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