

Attijariwafa bank

Who we are

Attijariwafa bank is the leading banking and financial Group in North Africa and ranked 7th 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 20 countries : in Africa (Tunisia, Senegal and Mali) 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 is closing a transaction to buy France's Crédit Agricole majority stakes in five western and central African countries (Senegal, Ivory Coast, Cameroon, Congo and Gabon).

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	June 2009
Total Assets	211 911	258 942	269 454
Shareholder's Equity	18 156	21 091	22 593
Customer Loans ⁽²⁾	140 764	179 176	191 078
Customer Deposits ⁽³⁾	164 158	201 833	207 010
Net Banking Income	8 793	10 967	5 951
Gross Operating Income	4 568	6 120	3 325
Net Income	2 750	3 637	1 954
Net Income (Group Share)	2 454	3 118	1 687
NPL Ratio	6.5%	5.5%	5.5%
Coverage Ratio	80.7%	77.8%	77.1%
Cost / Income Ratio	48.1%	44.2%	44.1%
Cost of Risk	0.52%	0.39%	0.55%
ROE ⁽⁴⁾	17.8%	20.8%	18.9%
ROA ⁽⁵⁾	1.3%	1.4%	1.5%

(1) As of 30/06/2009 : 1 USD = 8.031850 MAD 1 Euro = 11.265500 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

June 2009

Attijariwafa bank employees

10 385 staff

Branches in Morocco

1 296

Branches in Tunisia

142

Branches in Europe and the Middle East

57

Branches in Senegal

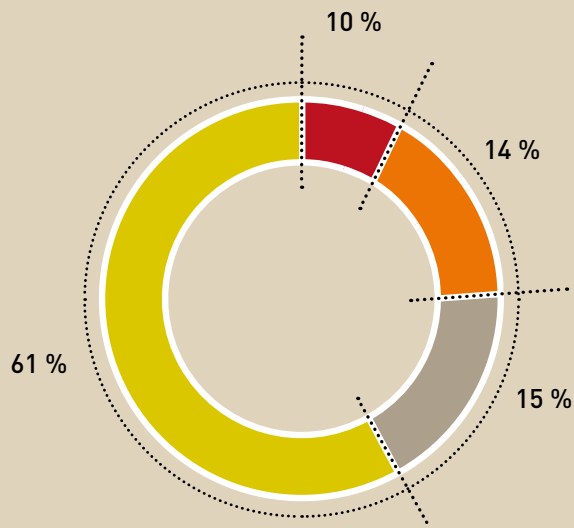
134

Branches in Mali

56

Contribution by business activity to consolidated Net Banking Income June 30, 2009

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



Stock market Indicators

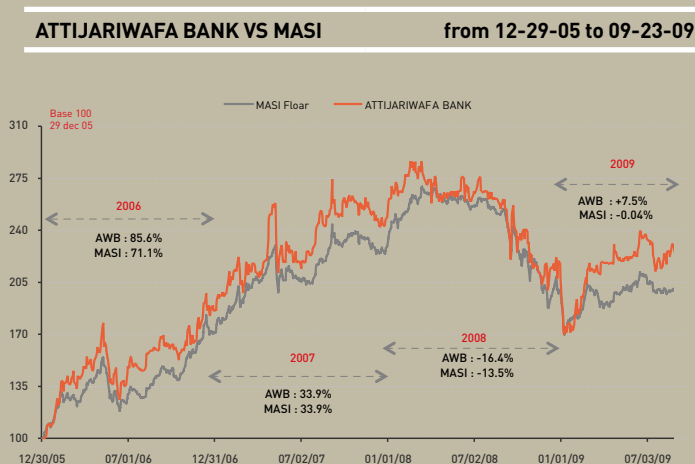
ATW	12/31/06	12/31/07	12/31/08	06/30/09
Price (1)	230	308	258	293
P/B (2)	2.94x	3.51x	2.65x	2.84x
PER (3)	19.58x	24.22x	15.94x	16.75x
DY	1.96%	1.62%	1.94%	-
Number of Shares (1)	192 995 960	192 995 960	192 995 960	192 995 960
Market capitalisation (in millions of Dirhams)	44 389	59 443	49 696	56 519

(1) A 10 - for - 1 stock split of Attijariwafa bank's stock took effect on 18 September 2008.

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

(3) Based on consolidated net income (Group Share) of the current year, except for June 30, 2009 where it is multiplied by 2.

Attijariwafa bank's Share price performance



Largest bank by market capitalisation in Morocco : MAD 53.4 bn as of september 23, 2009.

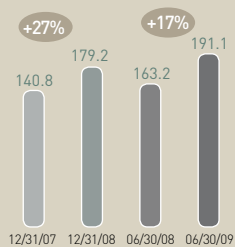
Shareholders June 2009

SHAREHOLDERS	NUMBER OF SHARES	%
ONA Group	57 970 750	30.04%
SNI Group	7 209 748	3.74%
Domestic Institutions	59 354 203	30.75%
Grupo Santander	28 085 810	14.55%
Corporación Financiera Caja de Madrid	6 604 650	3.42%
Attijariwafa bank staff	4 167 308	2.16%
Free-float and others	29 603 491	15.34%
		100%

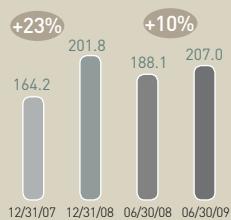
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Financial Highlights

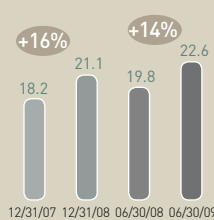
Recent trends



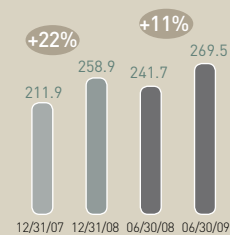
Customer Loans
in MAD billions



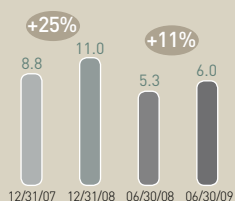
Customer Deposits
in MAD billions



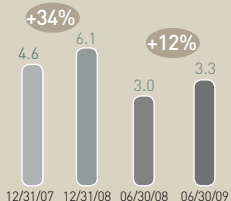
Shareholders' Equity
in MAD billions



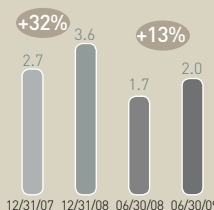
Total Assets
in MAD billions



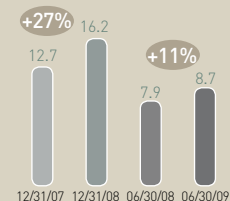
Net Banking Income
in MAD billions



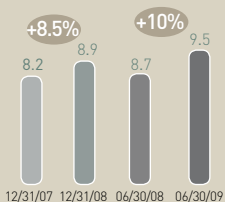
Gross Operating Income
in MAD billions



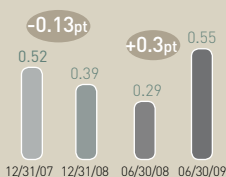
Net Income
in MAD billions



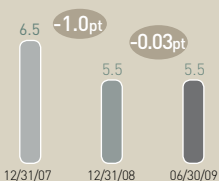
Earning per share⁽¹⁾
in MAD billions



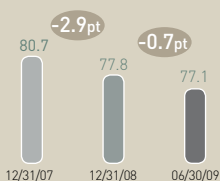
Non Performing Loans
in MAD billions



Cost of Risk
in %

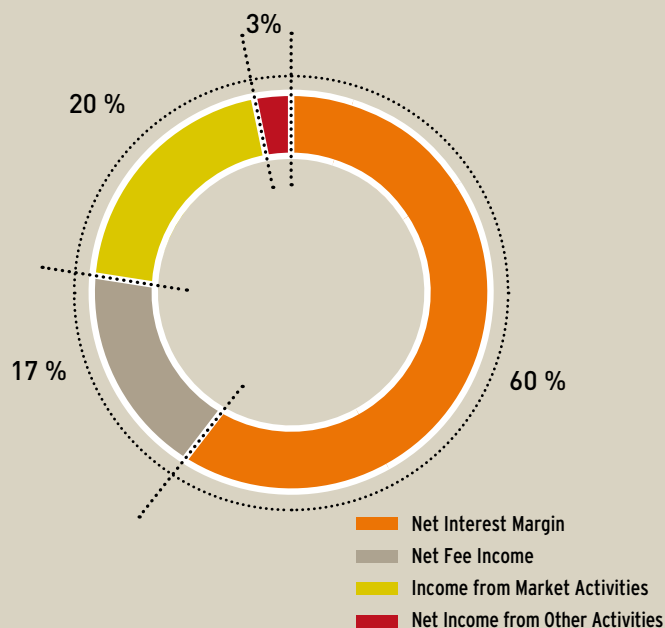


NPL Ratio
in %



Coverage Ratio
in %

Net banking Income's Structure 30 June 2009



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

Rating

FITCH RATING	July 2008
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	July 2009
Long-term	BB
Short-term	B
Outlook	stable

CAPITAL INTELLIGENCE	March 2009
Long-term	BBB-
Short term	A3
Financial Strength	BBB
Outlook	stable

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التجاري وفا بنك
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