



# Attijariwafa bank

## Who we are

Attijariwafa bank is the 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 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 23 countries : in Africa (Tunisia, Senegal, Burkina-Faso, Guinea-Bissau, Mali, Mauritanie, Ivory Coast, 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 Abu Dhabi, Dubai, Riyadh, London, Shanghai and Tripoli through representative offices.

## Board of Directors

**Mr. Abdelaziz ALAMI**  
Honorary Chairman

**Mr. Mohamed EL KETTANI**  
Chairman & Chief Executive Officer

**Mr. Hassan BOUHEMOU**  
Director  
Representing SNI

**Mr. Javier HIDALGO BLAZQUEZ**  
Director  
Representing Grupo Santander

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

**Mr. José REIG**  
Director

**Mr. Manuel VARELA**  
Representing Grupo Santander

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

**Mr. Abed YACOUBI SOUSSANE**  
Director

**Mr. Hassan OURIAGLI**  
Director

**Ms. Wafaâ GUESSOUS**  
Secretary

## Financial Highlights

Consolidated / IFRS

(MAD m) <sup>(1)</sup>	2009	2010	juin 2011
Total Assets	290 347	306 655	324 893
Shareholder's Equity	24 782	28 025	28 383
Customer Loans <sup>(2)</sup>	206 234	217 130	235 541
Customer Deposits <sup>(3)</sup>	220 799	224 455	235 895
Net Banking Income	13 255	14 667	7 937
Gross Operating Income	7 850	8 244	4 496
Net Income	4 591	4 744	2 649
Net Income (Group Share)	3 941	4 102	2 236
NPL Ratio	5,3%	5,3%	5,2%
Coverage Ratio	76,4%	74,4%	72,9%
Cost / Income Ratio	40,8%	43,8%	43,4%
Cost of Risk	0,53%	0,58%	0,35%
ROE <sup>(4)</sup>	22,7%	20,4%	20,6%
ROA <sup>(5)</sup>	1,6%	1,5%	1,6%

(1) As of 30/06/2011 : 1 USD = 7,81795 MAD 1 Euro = 11,328 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 2011

**14 233** Attijariwafa bank employees

**1 655** Branches in Morocco

**191** Branches in Tunisia

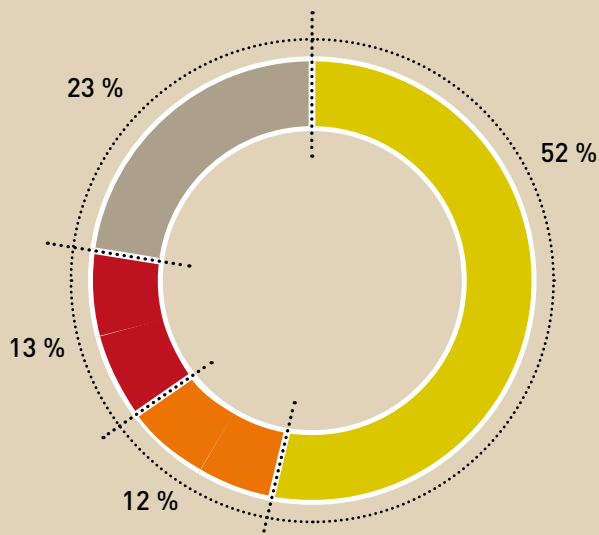
**58** Branches in Europe and the Middle East

**267** Branches in West Africa

**34** Branches in Central Africa

# Contribution by business activity to consolidated Net Banking Income June 30, 2011

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



## Stock market Indicators

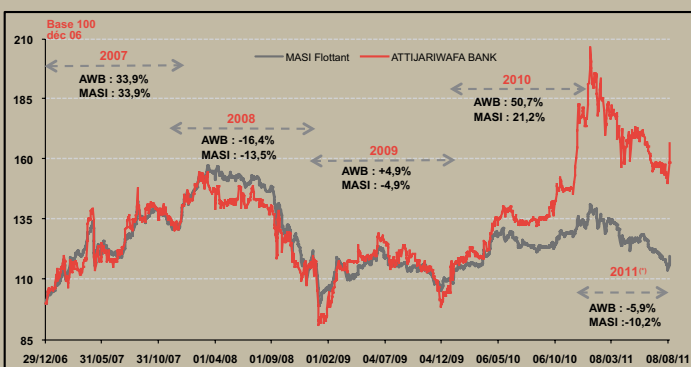
Attijariwafa bank	31/12/2009	31/12/2010	30/06/2011
Price	270	407	358
P/B <sup>(1)</sup>	2,46x	3,28x	2,86x
PER <sup>(2)</sup>	13,22x	19,15x	15,45x
DY	2,22%	1,97%	2,23%
Number of Shares	192 995 960	192 995 960	192 995 960
Market capitalisation (in millions of Dirhams)	52 109	78 549	69 093

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

(2) Based on end of period on consolidated net income. For June 2011, net income group share is annualised

## Attijariwafa bank's Share price performance

Attijariwafa bank vs MASI from 12/29/2006 to 08/12/2011



Largest bank by market capitalisation in Morocco : MAD 68.5 bn as of August 02, 2011.

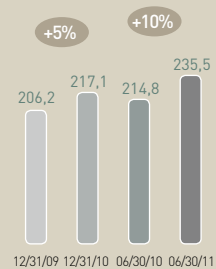
## Shareholders June 2011

Shareholders	Number of shares	%
SNI Group	93 792 315	48,6%
Grupo Santander	8 786 214	4,6%
Domestic Institutions	58 937 639	30,5%
Attijariwafa bank staff	2 058 506	1,1%
Free-float and others	29 421 286	15,2%
<b>TOTAL</b>	<b>192 995 960</b>	<b>100,0%</b>

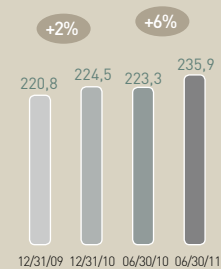


# Financial Highlights

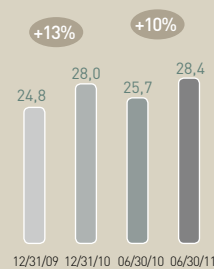
## Recent trends



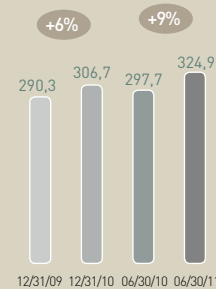
**Customer Loans**  
in MAD billions



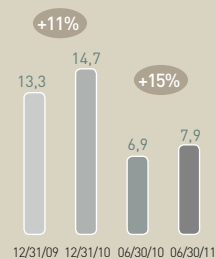
**Customer Deposits**  
in MAD billions



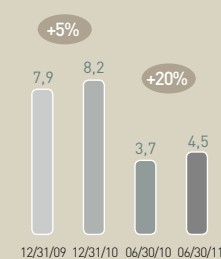
**Shareholders' Equity**  
in MAD billions



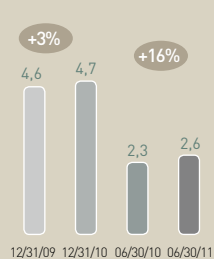
**Total Assets**  
in MAD billions



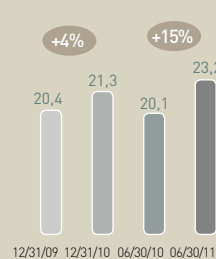
**Net Banking Income**  
in MAD billions



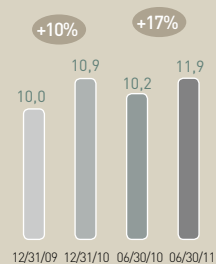
**Gross Operating Income**  
in MAD billions



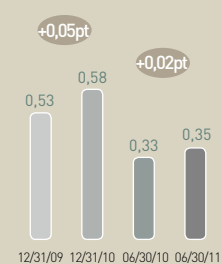
**Net Income**  
in MAD billions



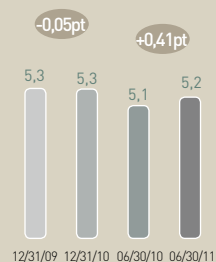
**Earning per share<sup>(1)</sup>**  
in MAD



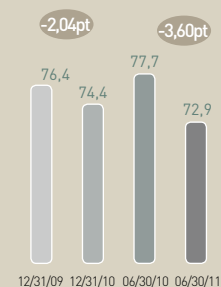
**Non Performing Loans**  
in MAD billions



**Cost of Risk**  
in %

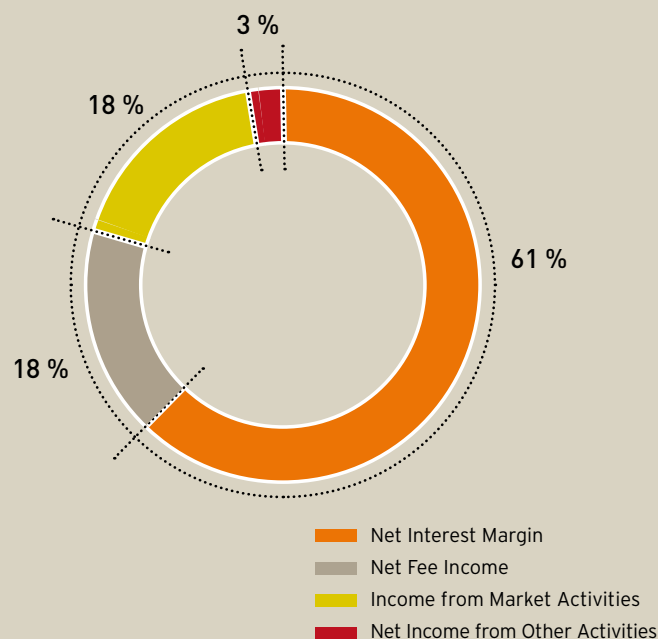


**NPL Ratio**  
in %



**Coverage Ratio**  
in %

## Net banking Income's Structure June 30, 2011



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

## Rating

FITCH RATING	February 2011
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	September 2010
Long-term	BB
Short-term	B
Outlook	stable

CAPITAL INTELLIGENCE	May 2011
Long-term	BBB-
Short-term	A3
Financial Strength	BBB
Outlook	stable

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