

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 22 countries : in Africa (Burkina-Faso, Congo, Gabon, Guinea-Bissau, Ivory Coast, Mali, Senegal and Tunisia) and 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. Attijariwafa bank has already taken control of BNP Paribas – Mauritanie and is in the process of finalizing the acquisition of its subsidiary in Cameroon.

Board of Directors

Mr. Abdelaziz ALAMI
Honorary Chairman

Mr. Mohamed EL KETTANI
Chairman & Chief Executive Officer

Mr. Hassan BOUHEMOU
Director
Representing SNI

Mr. Manuel VARELA
Representing Grupo Santander

Mr. El Moutassim 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
Director
Representing SIGER

Mr. Javier HIDALGO BLAZQUEZ
Director
Representing Grupo Santander

Ms. Wafaâ GUESSOUS
Secretary

Chiffres-clés Consolidé / IFRS

(MAD m) ⁽¹⁾	2008	2009	2010
Total Assets	258 942	290 347	306 655
Shareholder's Equity	21 091	24 782	28 025
Customer Loans ⁽²⁾	179 176	206 234	217 130
Customer Deposits ⁽³⁾	201 833	220 799	224 455
Net Banking Income	10 967	13 255	14 667
Gross Operating Income	6 120	7 850	8 244
Net Income	3 637	4 591	4 744
Net Income (Group Share)	3 118	3 941	4 102
NPL Ratio	5,5%	5,3%	5,3%
Coverage Ratio	77,8%	76,4%	74,4%
Cost / Income Ratio	44,2%	40,8%	43,8%
Cost of Risk	0,39%	0,53%	0,58%
ROE ⁽⁴⁾	20,8%	22,7%	20,4%
ROA ⁽⁵⁾	1,4%	1,6%	1,5%

(1) As of 31/12/2010 : 1 USD = 8.3464 MAD 1 Euro = 11.735 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 2010

Attijariwafa bank employees

13 314 staff

1 590 Branches in Morocco

169 Branches in Tunisia

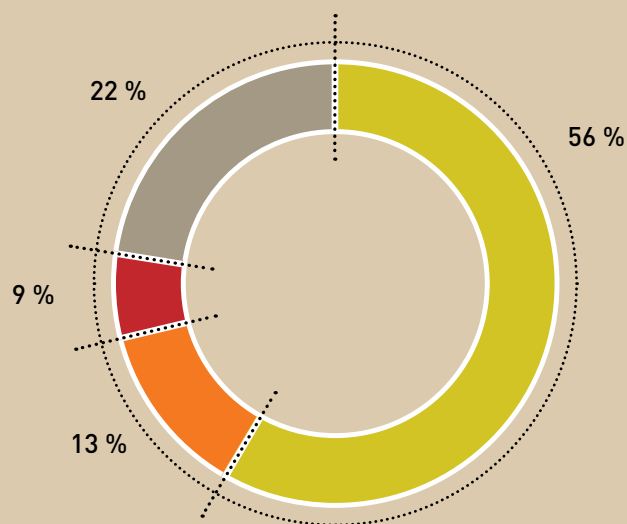
58 Branches in Europe
and the Middle East

257 Branches in West Africa

14 Branches in Central Africa

Contribution by business activity to consolidated Net Banking Income December 31, 2010

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



Stock market Indicators

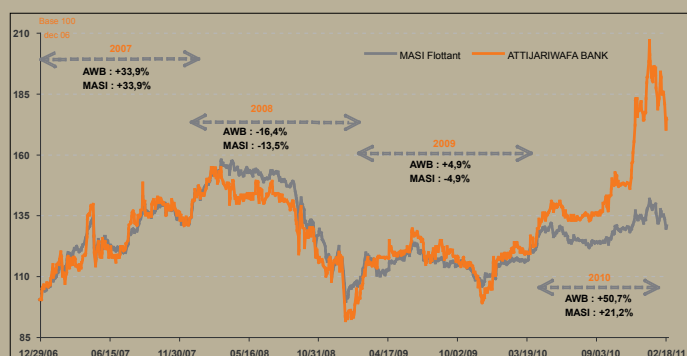
Attijariwafa bank	12/31/08	12/31/09	12/31/10
Price	258	270	407
P/B ⁽¹⁾	2,65x	2,46x	3,28x
PER ⁽²⁾	15,94x	13,22x	19,15x
DY	1,94%	2,22%	1,97%
Number of Shares	192 995 960	192 995 960	192 995 960
Market capitalisation (in millions of Dirhams)	49 696	52 109	78 549

(1) Based on end of period consolidated shareholder's equity (Group Share).

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

Attijariwafa bank's Share price performance

Attijariwafa bank vs MASI from 12/29/07 to 02/24/11



Largest bank by market capitalisation in Morocco : MAD 78.5 bn as of February 24, 2011.

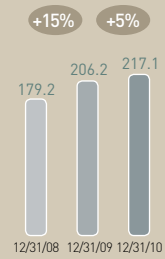
Shareholders December 2010

Shareholders	Number of shares	%
SNI Group	93 365 684	48,4%
Grupo Santander	8 786 214	4,6%
Domestic Institutions	58 451 693	30,3%
Attijariwafa bank staff	2 054 817	1,1%
Free-float and others	30 337 552	15,7%
TOTAL	192 995 960	100,0%

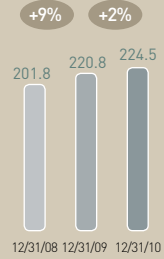
Wahana Wisata Budaya

Financial Highlights

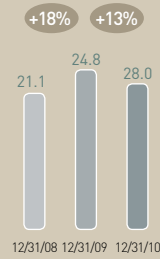
Recent trends



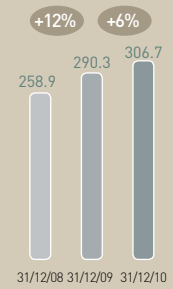
Customer Loans
in MAD billions



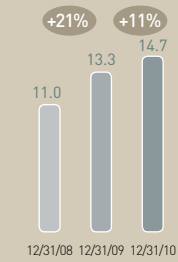
Customer Deposits
in MAD billions



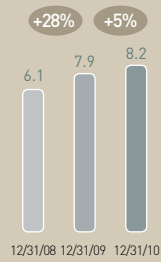
Shareholders' Equity
in MAD billions



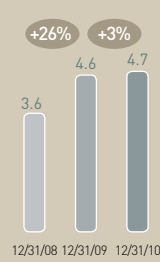
Total Assets
in MAD billions



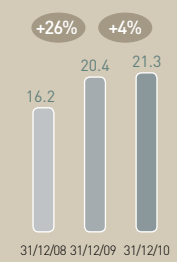
Net Banking Income
in MAD billions



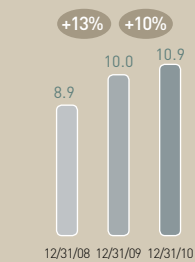
Gross Operating Income
in MAD billions



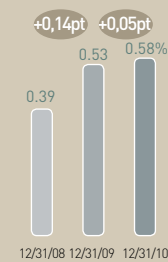
Net Income
in MAD billions



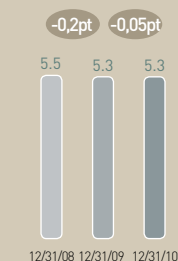
Earning per share⁽¹⁾
in MAD



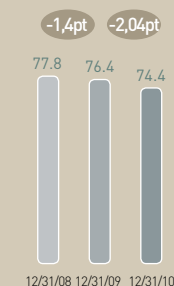
Non Performing Loans
in MAD billions



Cost of Risk
in %



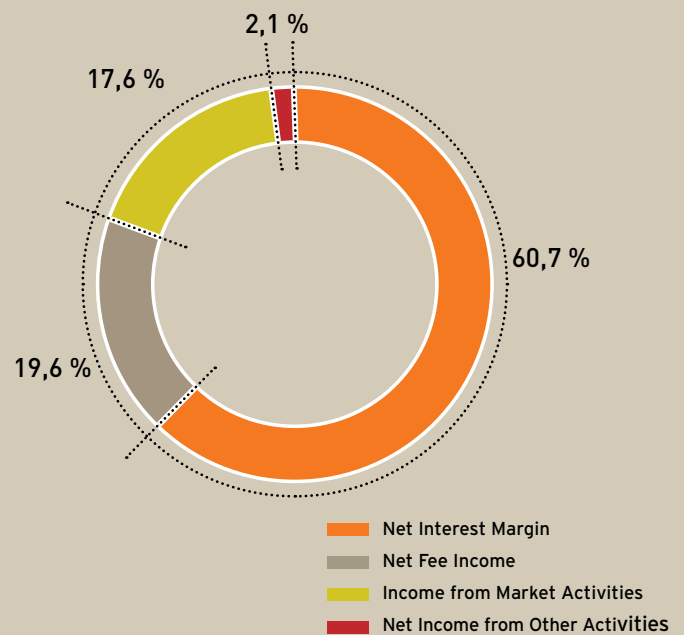
NPL Ratio
in %



Coverage Ratio
in %

Net banking Income's Structure

December 31, 2010



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

Rating

FITCH RATING	February 2011	STANDARD & POOR'S	September 2010	CAPITAL INTELLIGENCE	March 2010
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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