



# 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. Abdelaziz ALAMI**  
Honorary chairman

**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. Javier HIDALGO BLAZQUEZ**  
Director

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

**Mr. Hassan OURIAGLI**  
Director

**Mrs. Wafaâ GUESSOUS**  
Secretary

## Financial Highlights

### Consolidated / IFRS

(MAD m) <sup>(1)</sup>	2011	2012	2013
Total Assets	343,452	368,305	385,580
Shareholder's Equity	30,280	35,395	37,935
Customer Loans	230,682	247,628	250,750
Customer Deposits	218,815	227,019	237,608
Net Banking Income	15,882	17,049	17,877
Gross Operating Income	8,680	9,365	9,930
Net Income	5,302	5,309	5,066
Net Income (Group Share)	4,459	4,501	4,141
NPL Ratio	4.9%	5.1%	6.3%
Coverage Ratio	69.5%	67.6%	64.0%
Cost / Income Ratio	45.3%	45.1%	44.5%
Cost of Risk	0.31%	0.48%	0.71%
ROE <sup>(2)</sup>	21.2%	17.6%	15.4%
ROA <sup>(3)</sup>	1.5%	1.4%	1.3%

(1) As of 31 december 2013 : 1 USD = 8,1516 MAD ; 1 Euro = 11,2305 MAD.

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

(3) Net Income/Total Assets.

## Network & Staff

### December 2013

**16,081** Attijariwafa bank employees

**2,541** Branches in Morocco

**193** Branches in North Africa

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

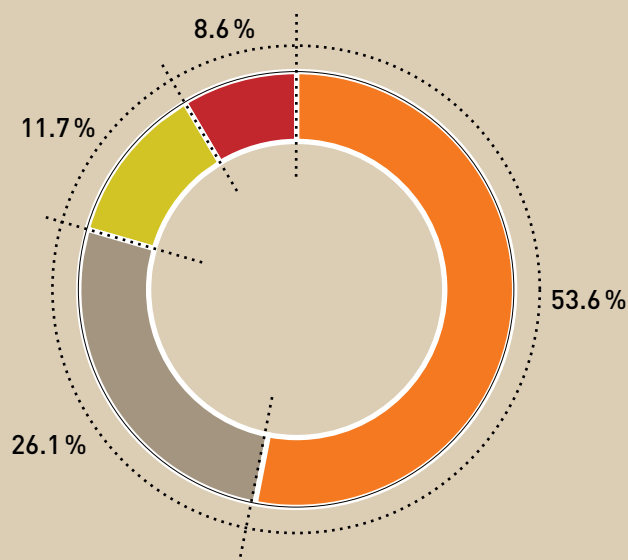
**297** Branches in West Africa

**92** Branches in Central Africa

# Contribution to consolidated Net Banking Income by activity

## December 31, 2013

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

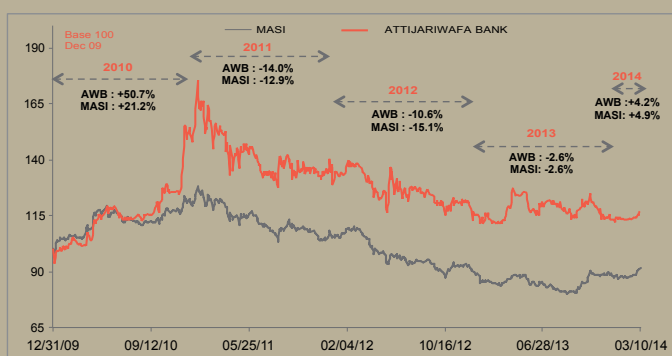


## Stock market Indicators

Attijariwafa bank	12/31/2011	12/31/2012	12/31/2013
Price	350.1	313.0	305.0
P/B	2.59 x	2.04x	1.87x
PER	15.15 x	14.00x	14.99x
DY	2.43 %	2.88 %	3.11%
Number of Shares	192,995,960	201,243,086	203,527,226
Market capitalisation (in millions of Dirhams)	67,568	62,989	62,076

## Attijariwafa bank's Share price performance

Attijariwafa bank vs MASI from 12/31/2009 to 03/10/2014



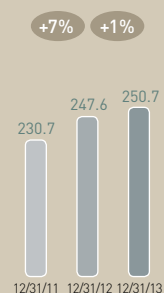
Largest bank by market capitalisation in Morocco: MAD 62.1 bn as of December 31, 2013.

## Shareholders

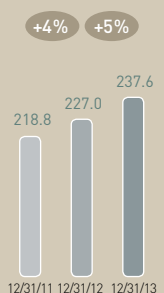
### December 2013

Shareholders	Number of shares	%
SNI Group	97,778,582	48.0%
Santander	10,715,614	5.3%
Domestic Institutions	48,601,660	23.9%
Attijariwafa bank staff	7,197,057	3.5%
Free-float and others	39,234,313	19.3%
<b>TOTAL</b>	<b>203,527,226</b>	<b>100.0%</b>

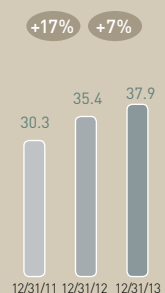




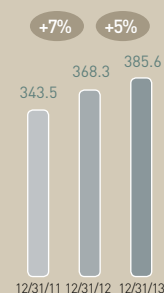
**Customer Loans**  
in MAD billions



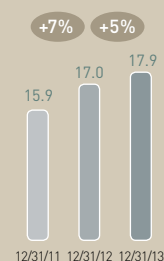
**Customer Deposits**  
in MAD billions



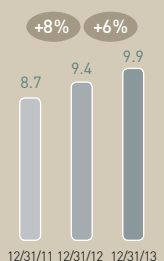
**Shareholders' Equity**  
in MAD billions



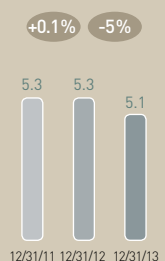
**Total Assets**  
in MAD billions



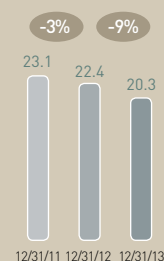
**Net Banking Income**  
in MAD billions



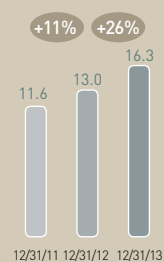
**Gross Operating Income**  
in MAD billions



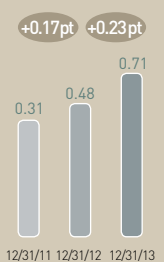
**Net Income**  
in MAD billions



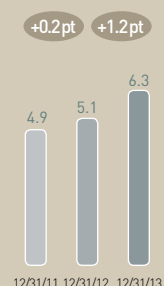
**Earning per share<sup>(1)</sup>**  
in MAD



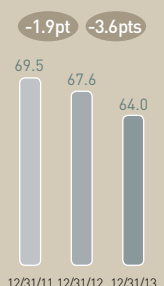
**Non Performing Loans**  
in MAD billions



**Cost of Risk**  
in %

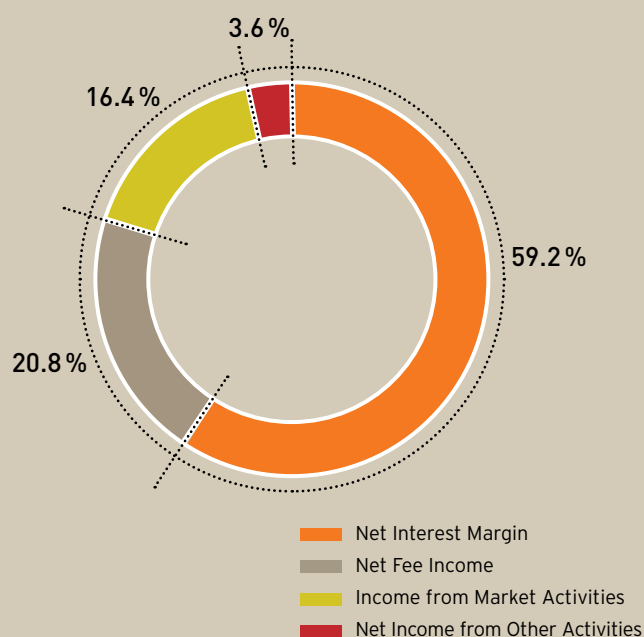


**NPL Ratio**  
in %



**Coverage Ratio**  
in %

## Net Banking Income's Structure December 31, 2013



(1) Net Income Group Share/Number of Shares

## Rating

FITCH RATING	August 2013
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 2013
Long-term	BBB-
Short-term	A3
Financial Strength	BBB
Outlook	stable

## Headquarter

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