

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 (Tunisia, Senegal, Burkina-Faso, Guinea-Bissau, Mali, Mauritania, 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 in 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) ⁽¹⁾	2009	2010	2011
Total Assets	290 347	306 655	343 452
Shareholder's Equity	24 782	28 025	30 280
Customer Loans ⁽²⁾	206 234	217 130	245 846
Customer Deposits ⁽³⁾	220 799	224 455	253 471
Net Banking Income	13 255	14 667	15 882
Gross Operating Income	7 850	8 244	8 680
Net Income	4 591	4 744	5 302
Net Income (Group Share)	3 941	4 102	4 459
NPL Ratio	5.3%	5.3%	4.9%
Coverage Ratio	76.4%	74.4%	69.5%
Cost / Income Ratio	40.8%	43.8%	45.3%
Cost of Risk	0.53%	0.58%	0.31%
ROE ⁽⁴⁾	22.7 %	20.4%	21.2%
ROA ⁽⁵⁾	1.6%	1.5%	1.5%

(1) As of 31 december 2011 : 1 USD = 8.56505 MAD 1 Euro = 11,1095 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 2011

14 686 Attijariwafa bank employees

1 791 Branches in Morocco

181 Branches in Tunisia

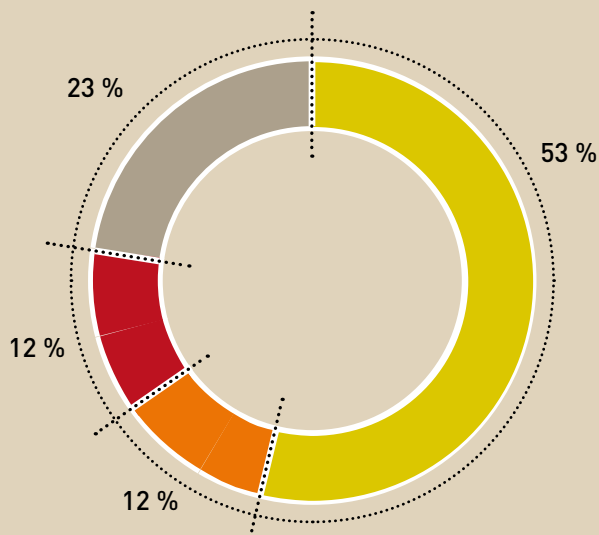
58 Branches in Europe and the Middle East

279 Branches in West Africa

43 Branches in Central Africa

Contribution by business activity to consolidated Net Banking Income December 31, 2011

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

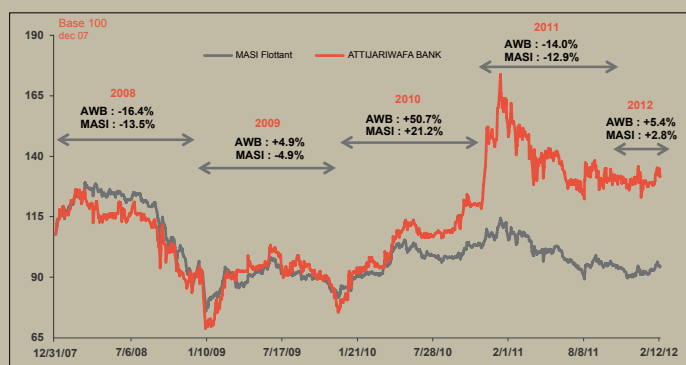


Stock market Indicators

Attijariwafa bank	12/31/2009	12/31/2010	12/31/2011
Price	270	407	350.1
P/B	2.46x	3.28x	2.59x
PER	13.22x	19.15x	15.15x
DY	2.22%	1.97%	2.43%
Number of Shares	192 995 960	192 995 960	192 995 960
Market capitalisation (in millions of Dirhams)	52 109	78 549	67 568

Attijariwafa bank's Share price performance

Attijariwafa bank vs MASI from 12/31/2007 to 02/15/2012



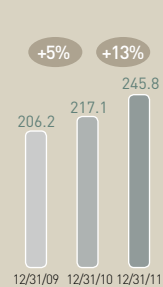
Largest bank by market capitalisation in Morocco : MAD 71.2 bn as of February 15, 2011.

Shareholders December 2011

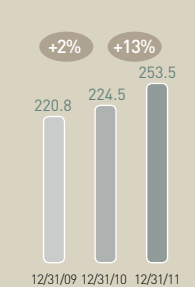
Shareholders	Number of shares	%
SNI Group	93 972 002	48.7%
Grupo Santander	10 715 614	5.6%
Domestic Institutions	57 137 949	29.6%
Attijariwafa bank staff	1 942 009	1.0%
Free-float and others	29 228 386	15.1%
TOTAL	192 995 960	100.0%



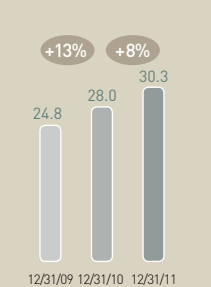
Financial Highlights



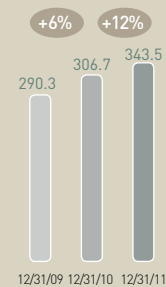
Customer Loans
in MAD billions



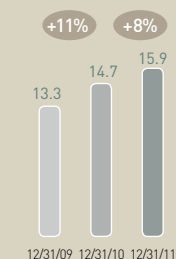
Customer Deposits
in MAD billions



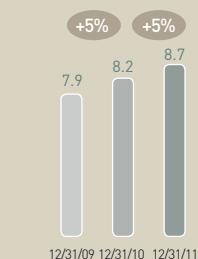
Shareholders' Equity
in MAD billions



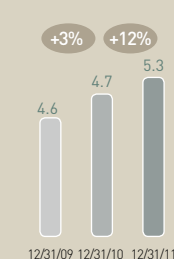
Total Assets
in MAD billions



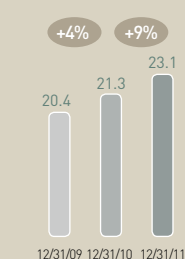
Net Banking Income
in MAD billions



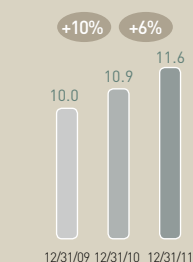
Gross Operating Income
in MAD billions



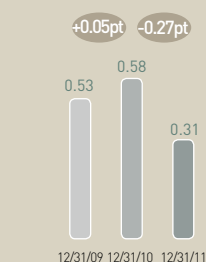
Net Income
in MAD billions



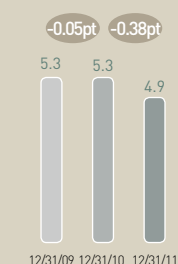
Earning per share
in MAD



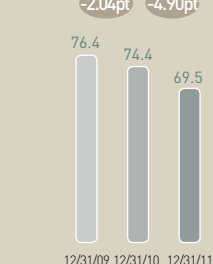
Non Performing Loans
in MAD billions



Cost of Risk
in %

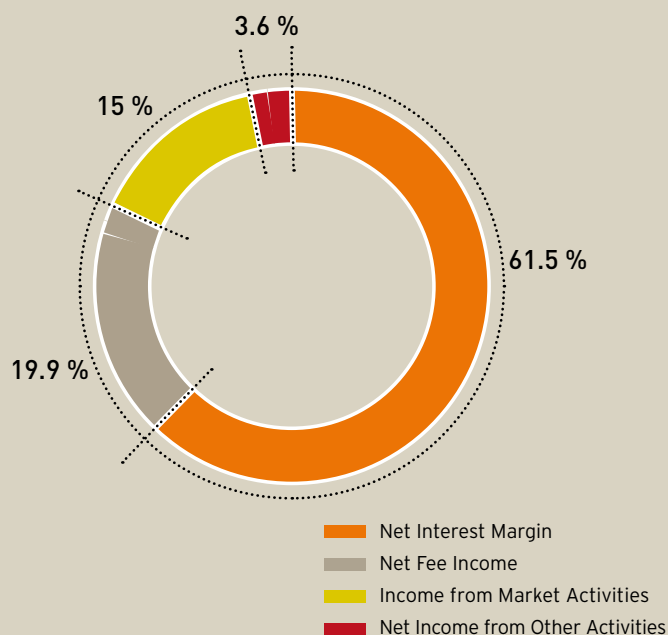


NPL Ratio
in %



Coverage Ratio
in %

Net banking Income's Structure December 31, 2011



Rating

FITCH RATING	January 2012	STANDARD & POOR'S	November 2011	CAPITAL INTELLIGENCE	May 2011
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	positive	Financial Strength	BBB
Short-term in local currency	F3			Outlook	stable
Outlook	stable				

Headquarter

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