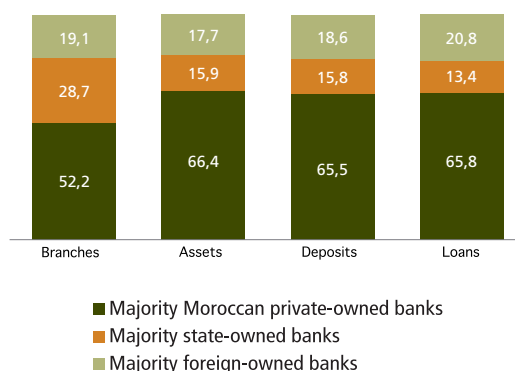


1 Banking system indicators

Structure of the banking system

Number of credit institutions and similar entities	June, 2014
Banks	19
including listed banks	6
Finance companies	34
Consumer loan companies	16
Leasing companies	6
Real-estate companies	2
Surety companies	2
Factoring companies	2
Payment-means management companies	3
Other companies	3
Offshore banks	6
Microcredit associations	13
Funds transfer companies	9
Other institutions	2
Total	83

Banks ownership's concentration (in %)

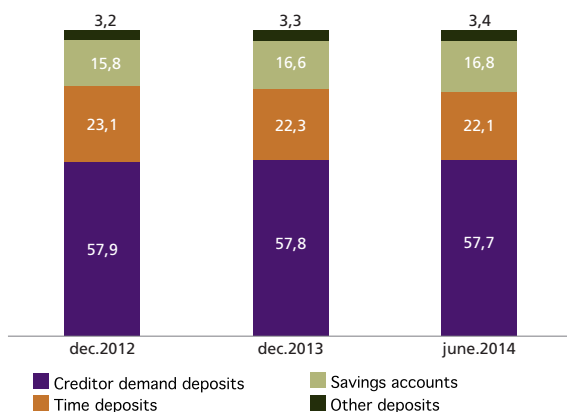


Network

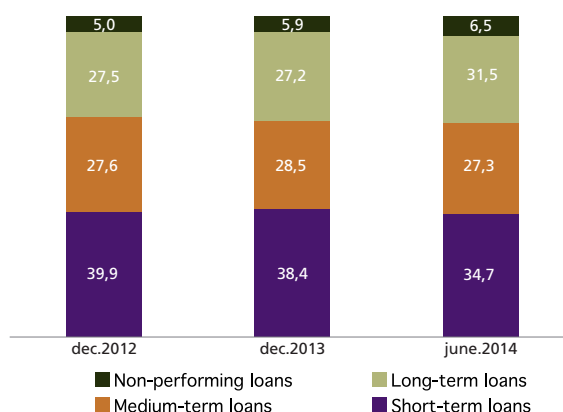
	June, 2014	June, 2013	December, 2013	December, 2012
Number of banking branches	5 811	5 554	5 711	5 447
Number of branches' inhabitants	5 700	5 800	5 700	5 900
Rate of bancarization (*)	62%	58%	60%	57%

(*) total number of accounts opened with banks / total population

Structure of deposits (in %)



Structure of loans by term (in %)



NB : Changes and ratios are calculated from the amounts expressed in million of dirhams.

■ ■ ■ BANKS ACTIVITY INDICATORS

<i>In billion of dirhams</i>	June, 2014	June, 2013	December, 2013	December, 2012	June, 2013/2014 (in %)
Total of assets	1 109	1 060	1 095	1 041	4,6%
Share of the three first banks in the total of assets	66,1%	66,1%	65,7%	65,6%	0,0%
Customers' deposits	743	712	722	697	4,4%
Share of the three first banks in the total of customers' deposits	65,3%	65,4%	64,6%	65,4%	-0,2%
Gross non-performing loans	49,3	39,6	44,4	36,2	24,4%
Non-performing loans' rate	6,5%	5,4%	5,9%	5,0%	20,4%
NPL's coverage ratio	63%	65%	64%	68%	-3,1%

■ ■ ■ BANKS PROFITABILITY INDICATORS

<i>In billion of dirhams</i>	June, 2014	June, 2013	December, 2013	December, 2012	June, 2013/2014 (in %)
NBI	23,3	21,0	40,3	38,6	11,3%
GOI	13,3	11,7	21,5	20,4	13,9%
Net income	6,0	5,9	9,9	9,9	0,8%
Average operating ratio	42%	44,6%	47,7%	47,5%	-5,8%
Average yield of assets	5,80%	5,37%	5,19%	5,16%	8,0%
Average cost of liabilities	1,99%	1,93%	1,98%	1,95%	3,1%
Overall intermediation margin	3,81%	3,44%	3,21%	3,21%	10,8%
ROA (1)	1,1%	1,2%	1,0%	1,0%	-8,3%
ROE (2)	12,0%	12,6%	10,6%	11,8%	-4,8%

(1) ROA = Net income / Average of assets

(2) ROE = Net income / Average of equity

FINANCE COMPANIES ACTIVITY INDICATORS

<i>In billion of dirhams</i>	June, 2014	June, 2013	December, 2013	December, 2012	June, 2013/2014 (in %)
Accounting Equity	9,6	9,2	9,3	8,6	4,2%
Total of assets	94,8	98,2	98,0	97,7	-3,5%
Including consumer loans companies ¹	43,0	47,0	46,2	45,8	-8,5%
Including leasing companies	41,7	42,2	42,6	42,5	-1,1%
Share of the three first consumer loans companies	63%	60%	59%	61%	5,0%
Non-performing loans' rate	10,2%	9,8%	9,8%	9,7%	4,1%
Including consumer loans companies	12,6%	12,3%	12,4%	12,9%	2,4%
Including leasing companies	8,7%	7,7%	7,8%	7,1%	13,0%
NPL's coverage ratio	76%	77%	78%	78%	-1,3%
Including consumer loans companies	82%	82%	83%	83%	0,0%
Including leasing companies	66%	65%	67%	64%	1,5%

¹ This decrease was caused by the absorption of a consumer loan company by its parent. Without this, the total assets would have declined 0.6%.

FINANCE COMPANIES PROFITABILITY INDICATORS

<i>In billion of dirhams</i>	June, 2014	June, 2013	December, 2013	December, 2012	June, 2013/2014 (in %)
NBI	2,7	2,6	5,1	5,0	2,2%
Including consumer loans companies ²	1,5	1,5	3,0	3,1	-2,3%
Including leasing companies	0,7	0,6	1,2	1,1	6,6%
GOI	1,7	1,7	3,2	3,2	1,1%
Including consumer loans companies	0,9	1,0	1,8	1,9	-5,3%
Including leasing companies	0,5	0,5	0,9	0,8	8,0%
Net income	0,81	0,77	1,4	1,4	5,5%
Including consumer loans companies	0,46	0,39	0,7	0,9	18,8%
Including leasing companies	0,17	0,16	0,3	0,3	4,6%
Average operating ratio	37%	38%	40%	40%	-3,2%
Including consumer loans companies	39%	40%	42%	41%	-1,8%
Including leasing companies	23%	24%	26%	27%	-3,3%
ROA	1,7%	1,6%	1,5%	1,5%	6,3%
Including consumer loans companies	2,1%	1,6%	1,6%	1,9%	23,5%
Including leasing companies	0,8%	0,8%	0,7%	0,7%	0,0%
ROE	16,9%	16,8%	15,5%	16,8%	1,2%
Including consumer loans companies	17,0%	14,8%	14,3%	18,4%	14,9%
Including leasing companies	12,5%	12,4%	11,0%	11,6%	0,8%

² This decrease was caused by the absorption of a consumer loan company by its parent. Without this, the NBI would have increased 4,3%.

■ ■ ■ OFFSHORE BANKS ACTIVITY INDICATORS

<i>In billion of dirhams</i>	june, 2014	june, 2013	december, 2013	december, 2012	June, 2013/2014 (in %)
Equity	0,47	0,47	0,44	0,45	0,0%
Total of assets	43,6	35,8	37,9	35,4	18%
Net outstanding amount of loans	17,0	18,0	16,3	16,7	-5,8%
Customers' deposits	4,7	2,8	4,0	2,4	40,9%

■ ■ ■ MICRO-CREDIT ASSOCIATIONS INDICATORS

<i>In billion of dirhams</i>	june, 2014	june, 2013	december, 2013	december, 2012	June, 2013/2014 (in %)
Total of assets	6,0	5,6	5,7	5,4	8,2%
Net outstanding amount of loans	5,3	4,9	4,9	4,6	9,0%
Non-performing loans' rate	5,1%	6,9%	4,3%	6,1%	-26,1%
Net income	0,15	0,13	0,20	0,17	16,9%