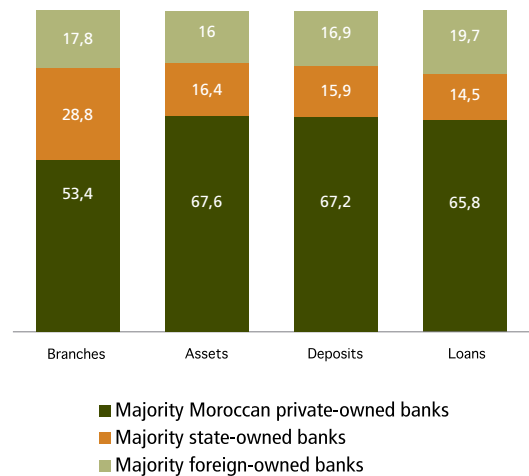


1 Banking system indicators

Structure of the banking system

Number of credit institutions and similar entities	June, 2017
Banks	19
including listed banks	6
Finance companies	33
Consumer loan companies	15
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	10
Other institutions	2
Total	83

Banks ownership's concentration (in %)

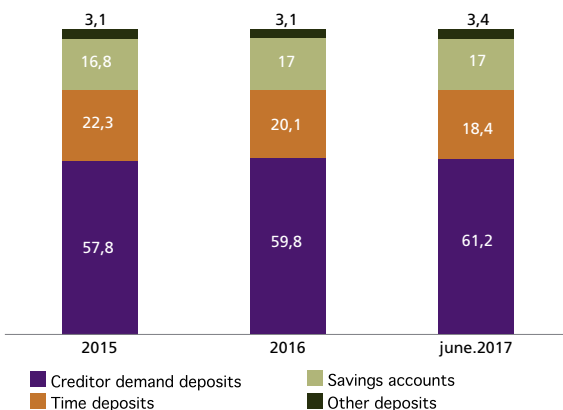


Network

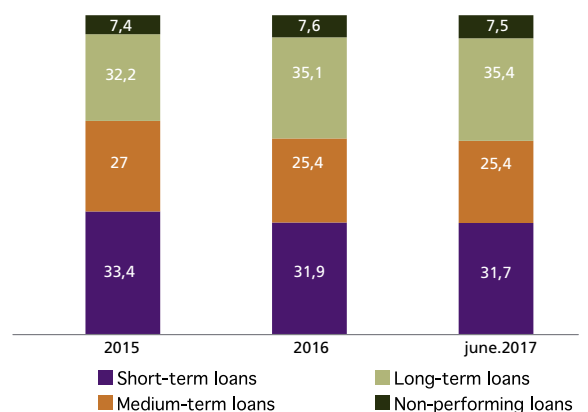
	June, 2017	December, 2016	December, 2015
Number of banking branches	6 309	6 283	6 139
Number of branches' inhabitants	5 500	5 400	5 500
Rate of bancarization (*)	71%	%69	68%

(*) 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, 2017	December, 2016	June, 2016	December, 2015	June, 2017 / June, 2016 (in %)
Total of assets	1 272	1 199	1 150	1 145	10,6%
Share of the three first banks in the total of assets	66,8%	65,9%	65,6%	65,5%	1,8%
Customers' deposits	869	854	833	819	4,3%
Share of the three first banks in the total of customers' deposits	66,6%	66,1%	66,0%	66,0%	0,9%
Gross non-performing loans	62,8	61,6	60,9	57,7	3,1%
Non-performing loans' rate	7,5%	7,6%	7,7%	7,4%	-2,6%
NPL's coverage ratio	70%	69%	67%	68%	4,5%

■ ■ ■ BANKS PROFITABILITY INDICATORS

<i>In billion of dirhams</i>	June, 2017	December, 2016	June, 2016	December, 2015	June, 2017 / June, 2016 (in %)
NBI	24,4	45,1	24,6	43,6	-0,9%
GOI	13,6	23,3	13,8	23,7	-2,0%
Net income	6,5	9,2	6,3	9,4	2,8%
Average operating ratio	46,5%	49,3%	43,9%	49,1%	5,9%
Average yield of assets	4,6%	4,9%	5,4%	4,8%	-15,7%
Average cost of liabilities	1,4%	1,5%	1,5%	1,6%	-6,5%
Overall intermediation margin	3,1%	3,4%	3,9%	3,2%	-19,3%
ROA (1)	1,1%	0,8%	1,1%	0,8%	0,0%
ROE (2)	11,2%	8,6%	11,6%	9,1%	-4,3%

(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, 2017	December, 2016	June, 2016	December, 2015	June, 2017/ June, 2016 (in %)
Equity capital	10,7	10,4	10,3	10,0	3,5%
Total of assets	108,3	106,4	103,5	103,0	4,7%
Including consumer loans companies	49,4	47,6	45,4	43,0	8,8%
Including leasing companies	46,5	45,5	43,7	43,0	6,4%
Share of the three first consumer loans companies	62%	62%	62%	62%	0,2%
Non-performing loans' rate	9,6%	9,2%	9,6%	9,6%	0,0%
Including consumer loans companies	10,5%	10,6%	11,4%	12,2%	-7,9%
Including leasing companies	9,1%	8,7%	8,7%	8,3%	4,6%
NPL's coverage ratio	74%	74%	75%	77%	-1,3%
Including consumer loans companies	80%	80%	82%	84%	-2,4%
Including leasing companies	66%	66%	65%	66%	1,5%

FINANCE COMPANIES PROFITABILITY INDICATORS

<i>In billion of dirhams</i>	June, 2017	December, 2016	June, 2016	December, 2015	June, 2017/ June, 2016 (in %)
NBI	3,0	5,8	2,9	5,3	3,4%
Including consumer loans companies	1,7	3,2	1,6	3,1	6,3%
Including leasing companies	0,7	1,3	0,6	1,1	16,3%
GOI	1,9	3,6	1,8	3,3	5,6%
Including consumer loans companies	1,0	2,0	1,0	1,9	0,0%
Including leasing companies	0,5	1,0	0,5	0,8	3,7%
Net income	0,9	1,6	0,9	1,5	0,0%
Including consumer loans companies	0,5	0,9	0,5	0,9	0,0%
Including leasing companies	0,2	0,3	0,2	0,3	-11,0%
Gross operating income	39%	40%	39%	40%	-5,1%
Including consumer loans companies	39%	40%	39%	40%	0,0%
Including leasing companies	26%	27%	27%	31%	-3,7%
ROA	1,6%	1,5%	1,7%	1,5%	-5,9%
Including consumer loans companies	2,1%	1,8%	2,0%	1,9%	5,0%
Including leasing companies	0,8%	0,8%	1,0%	0,6%	-20,0%
ROE	16,4%	15,8%	17,5%	15,0%	-6,3%
Including consumer loans companies	17,9%	15,4%	16,5%	15,8%	8,5%
Including leasing companies	11,2%	11,0%	13,5%	8,3%	-17,0%

■ ■ ■ OFFSHORE BANKS ACTIVITY INDICATORS

<i>In billion of dirhams</i>	June, 2017	December, 2016	June, 2016	December, 2015	June, 2017/ June, 2016 (in %)
Equity capital	0,64	0,65	0,60	0,63	6,8%
Total assets	45,7	48,1	44,1	41,0	3,7%
Outstanding amount of loans	18,4	18,2	14,9	13,3	23,1%
Customers deposits	6,3	5,6	4,5	4,3	39,5%

4

■ ■ ■ ASSOCIATIONS INDICATORS

<i>In billion of dirhams</i>	June, 2017	December, 2016	June, 2016	December, 2015	June, 2017/ June, 2016 (in %)
Total assets	7,5	7,4	7,3	6,9	3,1%
Net outstanding amount of loans	6,6	6,4	6,4	5,9	3,5%
Non-performing loans' rate	5,1%	2,3%	5,4%	3,8%	-5,6%
Net income	0,12	0,21	0,14	0,25	-14,3%