



# AFRICA'S BANKS ON THE BRINK OF THE BIG TIME

## *Rankings*

*Banks in Africa have grown substantially in the past few years. Those from South Africa are still the biggest, but they are far from being the most profitable.* **WRITER Paul Wallace**

**A**frican banks have grown rapidly in the past few years. Based on 2010 results, 19 of them have Tier 1 capital of more than \$1bn, a level that roughly marks the cut-off point for the world's biggest 500 banks.

This is an impressive rise for Africa, which had only 10 banks with \$1bn of Tier 1 capital or more at the end of 2007. Moreover, 31 lenders on the continent now have capital strength of \$500m or more, compared with just 13 in 2007.

The latest rankings suggest that it will not be long before African banks – only 30 of which made it into *The Banker's* 2011 Top 1000 – collectively become a significant part of the global banking system.

North African, South African and Nigerian banks still dominate their peers. Of the top 20, only one lender, Togo-based Ecobank, comes from outside of those places.

South African banks maintain their grip at the top, and are the only ones with more than \$5bn of Tier 1 capital. Standard Bank is the continent's largest lender, with \$12bn of such funds. Absa, FirstRand and Nedbank make up the rest of the top four.

The biggest bank outside South Africa is Morocco's Attijariwafa. Thanks to quick growth outside of its home market – into countries such as Burkina Faso, Côte d'Ivoire, Mali, Mauritania, Tunisia and Senegal – it is now the biggest lender in west Africa and the Maghreb.

East Africa was the most profitable region for banking. The four lenders in the rankings from Uganda made huge aggregate returns on assets (ROAs) of 4.6%, the 17

from Kenya 4.4% and Rwanda's 3.5%. These figures will likely fall when 2011 results are published, however, due to the steep inflation and currency depreciation experienced in Kenya and Uganda last year, which slowed their economic expansion.

Other highly profitable countries for banking were oil-rich Angola and Ethiopia, whose economy grew about 10% last year. Angola's lenders made ROAs of 3.3%, while those in Ethiopia made returns of 4.4%. These profits are far higher than those in the two countries with the largest number of bank assets – South Africa, whose banks made ROAs of 1.5% and Egypt, where lenders made returns of 1.6% on their assets.

### ON THE RISE

What change in next year's rankings? South African banks' dominance will continue. North African lenders will also retain high rankings, despite the political convulsions in the region in 2011.

More of Nigeria's lenders – who have finally shaken off their crisis of 2009 – will rise to the top. The agreed merger of Access Bank and Intercontinental, two of the country's biggest lenders, will likely see the combined entity become one of Africa's top 10 banks by assets. Another behemoth will be established once the merger of Ecobank Nigeria and Oceanic Bank, another Nigerian lender, is completed.

Elsewhere, lenders from Angola, which has the fifth largest number of bank assets on the continent, will also rise. **TB**

## TOP 50 AFRICAN BANKS

Rank	Consolidation level	Bank	Year end	Country	City	Tier 1 capital (\$m)
1	BHC	Standard Bank Group	12/10	South Africa	Johannesburg	12,062.12
2	FOS	Absa Group	12/10	South Africa	Johannesburg	8,151.54
3	BHC	FirstRand Bank Holdings Limited	06/10	South Africa	Johannesburg	6,036.13
4	BHC	Nedbank Group Limited	12/10	South Africa	Johannesburg	5,715.92
5	BHC	Attijariwafabank	12/10	Morocco	Casablanca	2,785.79
6	BHC	Libyan Foreign Bank	03/09	Libya	Tripoli	2,573.11
7	BHC	Investec	03/10	South Africa	Sandton	2,518.88
8	BHC	Zenith Bank	12/10	Nigeria	Lagos	2,404.95
9	BHC	First Bank of Nigeria	12/10	Nigeria	Lagos	2,221.20
10	BHC	Groupe Banques Populaire	12/10	Morocco	Casablanca	2,085.24
11	BHC	National Bank of Egypt	06/10	Egypt	Cairo	1,789.83
12	BHC	BMCE Bank Group	12/10	Morocco	Casablanca	1,613.02
13	BHC	Guaranty Trust Bank	12/10	Nigeria	Lagos	1,361.91
14	BHC	Ecobank Transnational	12/10	Togo	Lomé	1,292.61
15	BHC	African Bank	12/10	South Africa	Midrand	1,254.98
16	BHC	Access Bank	12/10	Nigeria	Lagos	1,149.29
17	BHC	Commercial International Bank (Egypt)	12/10	Egypt	Cairo	1,103.57
18	BHC	United Bank for Africa	12/10	Nigeria	Lagos	1,083.64
19	BHC	Banque Misr	06/10	Egypt	Cairo	1,036.65
20	FOS	Société Générale Marocaine de Banques	12/10	Morocco	Casablanca	908.22
21	BHC	Fidelity Bank	12/10	Nigeria	Lagos	903.86
22	BHC	First City Monument Bank	12/10	Nigeria	Lagos	854.20
23	FOS	National Société Générale Bank	12/10	Egypt	Cairo	840.24
24	BHC	Credit Populaire d'Algerie	12/09	Algeria	Algiers	773.99
25	BHC	Diamond Bank	12/10	Nigeria	Lagos	704.57
26	BHC	Skye Bank	12/10	Nigeria	Lagos	694.77
27	BHC	Banco Africano de Investimentos	12/10	Angola	Luanda	638.80
28	BHC	Mauritius Commercial Bank	06/10	Mauritius	Port Louis	591.35
29	FOS	Stanbic IBTC Bank	12/10	Nigeria	Lagos	555.26
30	BHC	Arab African International Bank	12/10	Egypt	Cairo	551.00
31	FOS	Banque Marocaine pour le Commerce et l'Industrie	12/10	Morocco	Casablanca	545.73
32	FOS	Ecobank Nigeria	12/10	Nigeria	Lagos	493.29
33	FOS	Bank of Alexandria	12/10	Egypt	Cairo	484.95
34	BHC	African Export-Import Bank	12/10	Egypt	Cairo	456.68
35	BHC	Banque du Caire	06/10	Egypt	Cairo	456.26
36	BHC	Arab International Bank	12/09	Egypt	Cairo	453.51
37	BHC	National Commercial Bank	12/10	Libya	Al Bayda	453.39
38	FOS	HSBC Bank Egypt	12/10	Egypt	Cairo	448.13
39	BHC	Commercial Bank of Ethiopia	06/09	Ethiopia	Addis Ababa	446.17
40	BHC	Kenya Commercial Bank	12/10	Kenya	Nairobi	436.16
41	BHC	Bank of Africa Group	12/10	Mali	Bamako	410.52
42	BHC	Banco de Poupanca e Credito	12/09	Angola	Luanda	396.14
43	FOS	Banco de Fomento Angola	12/10	Angola	Luanda	395.77
44	FOS	Banco Espirito Santo Angola	12/10	Angola	Luanda	382.77
45	BHC	Societe Tunisienne de Banque	12/09	Tunisia	Tunis	357.75
46	FOS	Credit du Maroc	12/10	Morocco	Casablanca	357.20
47	FOS	Barclays Bank Kenya	12/10	Kenya	Nairobi	352.22
48	BHC	Banque Nationale Agricole	12/09	Tunisia	Tunis	348.72
49	FOS	Barclays Bank Egypt	12/10	Egypt	Cairo	337.90
50	BHC	Banque Internationale Arabe de Tunisie	12/10	Tunisia	Tunis	334.73

Source: www.thebankerdatabase.com  
Key: FOS – foreign-owned subsidiary; BHC – bank holding company



TOP TIER 1 GROWTH

Rank	Consolidation level	Bank	Year end	Country	Tier 1 capital % change	Tier 1 capital \$m
1	BHC	Unibank (Ghana)	12/10	Ghana	172.86	22.20
2	BHC	Housing & Development Bank	12/10	Egypt	107.57	313.73
3	FOS	Banco Espirito Santo Angola	12/10	Angola	104.48	382.77
4	BHC	Kenya Commercial Bank	12/10	Kenya	87.11	436.16
5	FOS	Standard Chartered Bank Mauritius	12/10	Mauritius	81.42	246.88
6	BHC	BMCE Bank Group	12/10	Morocco	72.17	1,613.02
7	BHC	Banco Sol	12/10	Angola	69.3	60.95
8	FOS	Banque de Cr�dit de Bujumbura (BCB)	12/10	Burundi	65.34	15.97
9	FOS	SG-SSB Bank	12/10	Ghana	62.47	71.44
10	FOS	Ecobank Liberia	12/10	Liberia	53.11	15.32

Source: www.thebankerdatabase.com

TOP ASSETS GROWTH

Rank	Consolidation level	Bank	Year end	Country	Assets % change	Assets \$m
1	BHC	Capitec Bank	02/10	South Africa	149.19	1,232.15
2	BHC	Unibank (Ghana)	12/10	Ghana	72.2	266.96
3	FOS	Stanbic Bank Zimbabwe	12/10	Zimbabwe	69.15	340.00
4	BHC	Swaziland Development & Savings Bank	03/10	Swaziland	58.46	210.10
5	BHC	CBZ Holdings	12/10	Zimbabwe	51.8	686.88
6	BHC	Investments & Mortgages Bank	12/10	Kenya	49.89	1,076.11
7	BHC	Investec	03/10	South Africa	45.68	37,778.32
8	BHC	Sterling Bank	12/10	Nigeria	44.06	1,839.29
9	BHC	Wema Bank	12/10	Nigeria	42.73	1,440.21
10	BHC	BGFI Bank	12/10	Gabon	41.52	2,755.89

Source: www.thebankerdatabase.com

TOP PROFITS

Rank	Consolidation level	Bank	Year end	Country	Pre-tax profits \$m
1	BHC	Standard Bank Group	12/10	South Africa	2,937.42
2	FOS	Absa Group	12/10	South Africa	1,786.94
3	BHC	FirstRand Bank Holdings Limited	06/10	South Africa	1,407.07
4	BHC	Nedbank Group Limited	12/10	South Africa	980.10
5	BHC	Attijariwafabank	12/10	Morocco	843.21
6	BHC	National Bank of Egypt	06/10	Egypt	651.29
7	BHC	Groupe Banques Populaire	12/10	Morocco	548.50
8	BHC	Investec	03/10	South Africa	489.03
9	BHC	African Bank	12/10	South Africa	431.54
10	BHC	Commercial International Bank (Egypt)	12/10	Egypt	408.08

Source: www.thebankerdatabase.com

TOP CAPITAL ASSETS RATIO

Rank	Consolidation level	Bank	Year end	Country	Capital asset ratio
1	BHC	Trans National Bank	12/09	Kenya	38.30
2	FOS	International Commercial Bank (Ghana)	12/10	Ghana	31.64
3	BHC	Fidelity Bank	12/10	Nigeria	28.28
4	FOS	Arab Banking Corporation Algeria	12/10	Algeria	27.42
5	BHC	African Export-Import Bank	12/10	Egypt	23.97
6	BHC	First City Monument Bank	12/10	Nigeria	23.89
7	BHC	Sasfin Holdings	12/10	South Africa	22.12
8	FOS	Stanbic IBTC Bank	12/10	Nigeria	21.76
9	BHC	Bidvest Bank	06/10	South Africa	21.62
10	BHC	Access Bank	12/10	Nigeria	21.51

Source: www.thebankerdatabase.com

TOP PROFITS ON AVERAGE CAPITAL

Rank	Consolidation level	Bank	Year end	Country	Profits on avg. capital %	Tier 1 capital \$m
1	FOS	Banco Espirito Santo Angola	12/10	Angola	116.51	382.77
2	FOS	Standard Chartered Bank Ghana	12/10	Ghana	96.45	74.46
3	FOS	Barclays Bank Botswana	12/10	Botswana	88.16	148.23
4	FOS	Standard Chartered Bank Botswana	12/10	Botswana	80.72	53.79
5	BHC	Faisal Islamic Bank of Sudan	12/10	Sudan	77.42	60.75
6	FOS	Banco de Fomento Angola	12/10	Angola	68.61	395.77
7	FOS	Standard Chartered Bank Kenya	12/10	Kenya	67.55	141.10
8	FOS	Standard Bank Mozambique	12/10	Mozambique	58.57	46.72
9	BHC	Banco Sol	12/10	Angola	55.06	60.95
10	FOS	Ecobank Mali	12/10	Mali	54.31	28.46

Source: www.thebankerdatabase.com

TOP RETURN ON ASSETS

Rank	Consolidation level	Bank	Year end	Country	Return on assets %	Assets \$m
1	BHC	Crane Bank	12/10	Uganda	8.70	339.48
2	FOS	Barclays Bank Kenya	12/10	Kenya	7.86	2,135.12
3	BHC	African Bank	12/10	South Africa	7.30	5,911.04
4	FOS	Standard Bank Malawi	12/10	Malawi	6.57	365.73
5	BHC	Equity Bank	12/10	Kenya	6.32	1,771.08
6	FOS	Barclays Bank Botswana	12/10	Botswana	6.26	1,811.74
7	FOS	Standard Chartered Bank Ghana	12/10	Ghana	6.09	1,131.53
8	BHC	Wema Bank	12/10	Nigeria	6.06	1,440.21
9	FOS	Ecobank Ghana	12/10	Ghana	5.96	1,032.02
10	FOS	Standard Chartered Bank Kenya	12/10	Kenya	5.38	1,767.71

Source: www.thebankerdatabase.com

AGGREGATES AND AVERAGES BY COUNTRY

	Total assets (\$m)	Tier 1 (\$m)	Profits (\$m)	Return on assets %	Capital asset ratio %	Loans to deposit %
South Africa	532,647.52	36,432.58	8,170.40	1.53	6.84	94.90
Egypt	167,048.84	9,447.62	2,670.54	1.60	5.66	63.31
Morocco	106,991.22	8,295.19	1,986.22	1.86	7.75	101.28
Nigeria	77,672.03	12,884.09	1,606.93	2.07	16.59	84.37
Angola	37,998.68	2,498.49	1,263.69	3.33	6.58	63.39
Tunisia	27,220.11	2,228.68	359.40	1.32	8.19	98.90
Mauritius	23,608.74	2,013.08	469.37	1.99	8.53	88.49
Kenya	18,483.49	2,197.45	809.93	4.38	11.89	74.05
Ghana	7,893.93	875.25	328.90	4.17	11.09	71.43
Namibia	7,335.51	656.61	243.22	3.32	8.95	112.88
Botswana	7,201.44	455.78	258.68	3.59	6.33	60.81
Mozambique	5,570.57	349.57	160.31	2.88	6.28	91.88
Tanzania	5,160.82	512.80	133.34	2.58	9.94	76.02
Senegal	4,580.98	397.69	90.76	1.98	8.68	77.23
Uganda	1,835.77	199.94	84.07	4.58	10.89	83.62
Zambia	1,259.66	103.26	18.72	1.49	8.20	72.61
Rwanda	481.92	56.56	16.67	3.46	11.74	95.44
Total	1,041,618.41	80,389.50	19,046.48	1.83	7.72	79.12

Source: www.thebankerdatabase.com

TOP AFRICAN BANKS BY COUNTRY

Ranking	Bank	TZ00 Country Consolidation rank	Strength		Size		Soundness		Profits		Performance			Loans to deposit %				
			Year end	Tier 1 capital \$m	%wh.	Assets \$m	Rank	%wh.	Capital assets ratio % latest	Rank latest	Pre-tax profit \$m	%wh.	Profits on av. capital % latest		Return on assets % latest	Rank latest	BIS capital	
<b>ALGERIA</b>																		
24	1	BHC	12/09	773.99	n/a	10,710.24	16	n/a	7.23	138	203.23	n/a	n/a	1.90	122	n/a	n/a	
74	2	FOS	12/10	183.36	-0.42	2,111.25	69	-1.05	8.68	94	65.48	22.48	35.64	64	3.10	62	n/a	108.74
82	3	FOS	12/10	153.67	5.85	560.36	141	-10.39	27.42	4	18.97	14.45	12.7	149	3.39	52	n/a	140.78
<b>ANGOLA</b>																		
27	1	BHC	12/10	638.80	11.85	8,372.92	22	1.28	7.63	129	229.72	-12.83	37.97	57	2.74	80	13.67	36.4
42	2	BHC	12/09	396.14	135.39	5,489.89	32	5.95	7.22	140	128.69	58.26	45.6	33	2.34	100	n/a	78.08
43	3	FOS	12/10	395.77	19.11	6,450.30	28	6.07	6.14	165	249.76	-0.33	68.61	9	3.87	44	30.90	29.91
44	4	FOS	12/10	382.77	104.48	7,892.13	24	21.89	4.85	180	332.04	55.98	116.51	1	4.21	33	n/a	131.22
53	5	BHC	12/09	311.28	104.41	4,414.38	41	2.53	7.05	144	182.73	7.12	78.84	5	4.14	38	n/a	54.53
83	6	FOS	12/10	152.02	8.78	1,333.83	96	23.99	11.40	55	37.73	112.19	25.87	99	2.83	76	n/a	78.52
105	7	BHC	12/09	96.17	528.1	1,550.79	87	9.33	6.20	164	38.48	140.2	69.03	8	2.48	93	n/a	36.35
123	8	BHC	12/09	64.59	13.41	1,194.53	100	57.05	5.41	173	37.85	51.07	62.28	11	3.17	59	n/a	97.15
129	9	BHC	12/10	60.95	69.3	1,299.91	98	13.39	4.69	185	26.69	-18.92	55.06	15	2.05	115	n/a	28.36
<b>BENIN</b>																		
112	1	FOS	12/10	80.02	24.48	992.58	115	-7.97	8.06	113	15.16	-30.35	21.01	120	1.53	147	19.00	55.92
165	2	FOS	12/10	34.73	-2.27	627.00	135	-5.83	5.54	172	14.06	-7	40.01	48	2.24	106	14.47	93.72
173	3	FOS	12/09	30.35	n/a	392.53	168	n/a	7.73	125	3.26	n/a	n/a	n/a	0.83	181	13.00	79.97
<b>BOTSWANA</b>																		
85	1	FOS	12/10	148.23	35.84	1,811.74	77	2.3	8.18	107	113.44	25.59	88.16	3	6.26	9	24.30	66.98
93	2	FOS	12/10	134.16	20.66	1,731.92	82	-5.54	7.75	124	76.17	-3.65	62.09	12	4.40	28	17.41	57.27
121	3	BHC	12/10	67.98	n/a	933.31	119	n/a	7.28	137	14.14	n/a	n/a	n/a	1.52	148	n/a	79.21
139	4	FOS	12/10	53.79	-2.13	1,646.67	84	31.76	3.27	196	43.89	2.48	80.72	4	2.67	83	19.10	47.42
140	5	FOS	12/09	51.62	37.1	1,077.81	107	-4.42	4.79	181	11.03	-5.11	24.72	106	1.02	171	18.01	53.17
<b>BURKINA FASO</b>																		
156	1	FOS	12/10	41.98	-4.92	602.16	138	2.82	6.97	146	11.38	14.17	26.43	97	1.89	123	n/a	92.86
169	2	BHC	12/09	33.32	50.25	320.63	178	4.37	10.39	67	9.94	32.03	35.8	63	3.10	63	n/a	94.54
176	3	FOS	12/10	29.06	34.16	465.48	155	20.17	6.24	161	8.12	11.59	32.02	79	1.74	133	n/a	77.45
<b>BURUNDI</b>																		
195	1	FOS	12/10	15.97	65.34	184.25	194	30.2	8.67	97	5.58	2.56	43.57	42	3.03	65	n/a	80.06
<b>CAMEROON</b>																		
116	1	FOS	12/09	71.98	12.43	984.49	117	7.7	7.31	136	34.83	-4.35	51.22	22	3.54	50	n/a	100.91
122	2	FOS	12/09	65.92	11.85	1,109.55	104	16.77	5.94	167	31.92	15.11	51.14	23	2.88	72	n/a	71.76
124	3	BHC	12/10	64.31	20.39	1,026.78	113	11.59	6.26	160	14.50	12.49	24.63	107	1.41	153	n/a	75.5
193	4	FOS	12/10	17.39	-5.97	508.07	149	3.93	3.42	193	5.11	18.36	28.5	92	1.01	172	n/a	69.91
<b>CAPE VERDE</b>																		
183	1	FOS	12/10	25.23	-4.37	773.65	125	-5.92	3.26	197	9.83	8.81	38.1	55	1.27	163	n/a	82.15
<b>CÔTE D'IVOIRE</b>																		
86	1	FOS	12/10	145.79	-1.84	1,414.14	94	-2.97	10.31	69	40.37	-28.7	27.43	93	2.85	73	n/a	89.12
149	2	FOS	12/10	45.19	n/a	848.33	122	12.42	5.33	175	21.66	-5.2	47.93	29	2.55	91	n/a	89.65
151	3	BHC	12/09	45.02	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
163	4	FOS	12/09	38.25	n/a	518.94	148	n/a	7.37	133	14.80	n/a	n/a	n/a	2.85	74	n/a	89.03
180	5	FOS	12/10	27.26	28.71	437.91	162	7.76	6.23	163	3.68	-9.54	15.2	141	0.84	180	n/a	77.86
<b>DEMOCRATIC REPUBLIC OF CONGO</b>																		
192	1	BHC	12/10	19.75	n/a	385.92	169	n/a	5.12	178	7.22	n/a	n/a	n/a	1.87	126	n/a	32.14
<b>EGYPT</b>																		
11	1	BHC	06/10	1,789.83	21.87	52,567.68	5	13.34	3.40	194	651.29	55.42	39.98	49	1.24	164	11.30	37.48
17	2	BHC	12/10	1,103.57	19.26	13,020.02	13	11.17	8.48	102	408.08	9.06	40.23	47	3.13	61	14.41	56.76
19	3	BHC	06/10	1,036.65	6.08	31,496.49	8	14.62	3.29	195	240.68	82.88	23.9	112	0.76	184	13.26	41.54



TOP AFRICAN BANKS BY COUNTRY

Ranking	Bank	Strength		Size		Soundness		Profits		Performance							
		Year end	Tier 1 capital \$m	%ch.	Assets \$m	Rank	%ch.	Capital assets ratio % latest	Pre-tax profit \$m	%ch.	Profits on av. capital % latest	Return on assets % latest	Loans to deposit %				
1200	Country Consolidation	rank	level														
<b>103</b>	FOS CFC Stambic Bank	12/10	98.02	10.25	1,734.70	81	3	5.65	171	32.58	248.25	34.86	65	1.88	124	16.20	89
<b>107</b>	BHC National Industrial Credit Bank (NIC Bank)	12/10	91.26	14.3	730.80	128	16.51	12.49	47	32.30	60.41	37.76	58	4.42	27	15.80	98.76
<b>108</b>	BHC Commercial Bank of Africa	12/09	90.77	36.13	866.36	121	21.96	10.48	66	25.91	11.89	32.91	73	2.99	69	n/a	59.97
<b>181</b>	BHC Imperial Bank	12/09	26.93	n/a	202.56	192	n/a	13.29	39	10.58	n/a	n/a	n/a	5.22	17	21.50	90.53
<b>184</b>	FOS Bank of Baroda (Kenya)	12/09	25.20	-23.67	289.36	182	22.47	8.71	93	9.58	17.63	32.91	72	3.31	54	n/a	51.71
<b>186</b>	BHC Prime Bank	12/09	24.42	11.8	312.58	179	21.79	7.81	122	1.28	-78.47	5.52	166	0.41	191	16.20	62.83
<b>188</b>	FOS Bank of Africa Kenya	12/10	23.51	7.68	451.43	157	34.13	5.21	177	7.25	38.49	31.97	80	1.61	144	15.20	69.69
<b>194</b>	BHC Trans National Bank	12/09	17.00	9.78	44.37	199	0.99	38.30	1	1.16	-25.92	7.11	163	2.60	89	70.80	112.99
<b>199</b>	BHC Chase Bank (Kenya)	12/09	15.00	52.77	171.06	195	29.06	8.77	92	4.20	31.8	33.81	70	2.45	95	13.40	n/a
<b>LESOTHO</b>																	
<b>152</b>	FOS Standard Lesotho Bank	12/09	44.85	n/a	557.72	142	n/a	8.04	114	24.80	n/a	n/a	n/a	4.45	26	n/a	33.4
<b>LIBERIA</b>																	
<b>197</b>	FOS Ecobank Liberia	12/10	15.32	53.11	24.25	190	15.48	7.15	143	0.30	-96.41	2.34	172	0.14	195	n/a	78.69
<b>LIBYA</b>																	
<b>6</b>	BHC Libyan Foreign Bank	12/09	2,573.11	71.42	13,154.58	12	-20.57	19.56	16	195.87	16.09	9.62	159	1.49	149	n/a	n/a
<b>37</b>	BHC National Commercial Bank	12/10	453.39	n/a	9,467.73	19	n/a	4.79	182	71.29	n/a	n/a	n/a	0.82	182	n/a	23.62
<b>75</b>	BHC Wahda Bank	12/09	182.01	n/a	6,289.54	30	n/a	2.89	198	39.48	n/a	n/a	n/a	0.63	187	n/a	16.03
<b>111</b>	BHC Bank of Commerce & Development	12/09	81.22	6.96	1,767.81	79	21.96	4.59	188	27.10	-4.66	34.49	67	1.53	146	n/a	n/a
<b>MADAGASCAR</b>																	
<b>141</b>	FOS Bank of Africa Madagascar	12/10	49.80	5.41	575.07	140	-7.92	8.66	98	5.37	18.08	11.06	154	0.93	177	n/a	45.66
<b>168</b>	FOS BNI Madagascar	12/09	33.67	2.21	506.07	150	-1.7	6.65	153	14.83	-14.46	44.51	37	2.93	71	8.89	65.91
<b>MALAWI</b>																	
<b>134</b>	BHC National Bank of Malawi	12/09	56.24	16.79	522.13	147	17.78	10.77	63	38.51	18.45	73.77	7	7.38	4	21.80	n/a
<b>138</b>	FOS Standard Bank Malawi	12/10	54.69	42.34	365.73	171	7.87	14.96	29	24.02	1.43	51.59	21	6.57	7	30.22	71.36
<b>175</b>	BHC First Merchant Bank	12/09	29.23	11.37	264.87	187	53.69	11.04	59	13.66	1.34	49.24	27	5.16	18	22.29	n/a
<b>MALI</b>																	
<b>41</b>	BHC Bank of Africa Group	12/10	40.52	24.77	4,298.98	44	17.81	9.55	80	73.31	13.32	19.83	123	1.71	136	n/a	77.82
<b>178</b>	FOS Ecobank Mali	12/10	28.46	-5.62	531.72	145	10.03	5.35	174	15.92	22.01	54.31	16	2.99	68	n/a	90.58
<b>MAURITIUS</b>																	
<b>28</b>	BHC Mauritius Commercial Bank	06/10	591.35	12.44	5,105.06	37	13	11.58	53	128.99	-2.49	23.09	116	2.53	92	14.90	84.91
<b>54</b>	BHC State Bank of Mauritius	06/10	309.61	18.21	2,504.53	62	5.28	12.36	48	69.40	n/a	24.28	108	2.77	78	26.49	72.6
<b>60</b>	FOS Standard Chartered Bank Mauritius	12/10	246.88	81.42	3,439.66	49	31.81	7.18	142	32.51	69.92	16.98	136	0.95	176	n/a	122.24
<b>64</b>	FOS Investec Bank Mauritius	03/10	228.35	51.99	1,087.43	105	18.83	21.00	12	82.99	1785.28	43.84	41	7.63	3	35.40	155.31
<b>68</b>	FOS Barclays Bank Mauritius	12/10	208.91	13.47	3,042.02	55	6.24	6.87	148	78.54	101.11	39.97	50	2.58	90	n/a	55.09
<b>76</b>	FOS HSBC Bank Mauritius	12/10	179.37	-1.04	3,874.17	47	11.02	4.63	187	45.64	9.35	25.31	100	1.18	166	n/a	70.37
<b>91</b>	FOS SBI (Mauritius)	03/10	138.40	n/a	1,043.25	109	n/a	13.27	40	13.34	n/a	n/a	n/a	1.28	162	17.15	82.58
<b>143</b>	FOS Standard Bank Mauritius	12/10	48.06	10.27	2,492.87	63	41.45	1.93	199	4.70	-3.35	10.26	156	0.19	194	n/a	13.96
<b>159</b>	FOS Banque des Mascareignes	12/10	40.11	44.81	685.99	131	21.82	5.85	169	8.48	64.68	25.02	103	1.24	165	12.13	143.22
<b>191</b>	BHC Mauritius Post and Cooperative Bank	12/10	22.04	13.67	333.76	176	23.04	6.60	155	4.79	22.67	23.11	115	1.43	152	n/a	84.66
<b>MOROCCO</b>																	
<b>5</b>	BHC Attijafwabank	12/10	2,785.79	8.44	36,694.43	7	-0.66	7.59	130	843.21	-3.5	31.49	82	2.30	105	n/a	100.4
<b>10</b>	BHC Groupe Banques Populaire	12/10	2,085.24	-2.55	25,753.96	9	-2.68	8.10	111	548.50	0.62	25.96	98	2.13	111	n/a	101.44
<b>12</b>	BHC BMCE Bank Group	12/10	1,613.02	72.17	22,398.95	10	4.54	7.20	141	243.75	75.37	19.12	126	1.09	167	12.55	81.33
<b>20</b>	FOS Société Générale Marocaine de Banques	12/10	908.22	23.01	8,858.68	20	-1.25	10.25	70	207.37	39.03	25.19	101	2.34	101	12.00	105.02
<b>31</b>	FOS Banque Marocaine pour le Commerce et l'Industrie	12/10	545.73	-5.86	7,933.72	23	-3.88	6.88	147	72.97	-53.82	12.97	146	0.92	178	n/a	118.28
<b>46</b>	FOS Credit du Maroc	12/10	357.20	14.92	5,351.48	34	-0.23	6.67	151	70.42	-18	21.08	119	1.32	158	11.57	101.19
<b>MOZAMBIQUE</b>																	
<b>77</b>	FOS Millennium Banco Internacional de Mozambique	12/10	169.69	-0.07	1,713.08	83	-13.59	9.91	76	91.06	-2.23	53.64	18	5.32	15	15.10	102.67



TOP AFRICAN BANKS BY COUNTRY

Ranking	Bank	Strength		Size		Soundness		Profits		Performance							
		Year end	Tier 1 capital \$m	%ch.	Assets \$m	Rank	%ch.	Capital assets ratio % latest	Rank latest	Pre-tax profit \$m	%ch.	Profits on av. capital % latest	Rank latest	Return on assets %	Rank	Loans to deposit %	
<b>MOZAMBIQUE</b>																	
1200	Country Consolidation level																
120	BHC	12/09	69.18	-3.79	1,426.00	93	-0.21	4.85	179	n/a	n/a	n/a	n/a	n/a	n/a	13.55	83.87
125	BHC	12/10	63.98	-7.52	1,445.31	90	1.36	4.43	191	33.89	-3.39	50.9	24	2.34	99	12.40	91.86
144	FOS	12/10	46.72	-36.9	986.19	116	-6.73	4.74	183	35.36	-24.26	58.57	13	3.59	49	10.93	89.12
<b>NAMIBIA</b>																	
67	FOS	12/10	219.55	41.94	2,155.42	67	21.2	10.19	71	64.63	40.88	34.54	66	3.00	66	13.18	81.07
72	FOS	06/10	189.32	5.97	2,246.59	64	22.45	8.43	103	104.36	42.24	56.72	14	4.65	21	n/a	101.94
84	BHC	06/10	148.86	16.79	1,853.96	75	13.62	8.03	115	44.86	n/a	32.47	76	2.42	96	12.60	140.7
102	FOS	12/10	98.88	36.95	1,079.54	106	23.48	9.16	88	29.36	32.48	34.33	68	2.72	82	13.32	127.8
<b>NIGER</b>																	
185	BHC	12/10	251.7	n/a	268.82	184	n/a	9.36	84	8.20	n/a	n/a	n/a	3.05	64	n/a	78.91
187	FOS	12/10	24.28	16.73	283.89	183	17.07	8.55	99	6.05	4.99	26.85	96	2.13	110	n/a	78.2
<b>NIGERIA</b>																	
8	BHC	12/10	2,404.95	5.96	12,578.00	14	12.28	19.12	17	332.04	40.22	14.21	144	2.64	85	36.00	56.6
9	BHC	12/10	2,221.20	n/a	15,300.86	11	n/a	14.52	31	286.65	n/a	n/a	n/a	1.87	125	n/a	84.88
13	BHC	12/10	1,361.91	4.96	7,646.27	27	6.22	17.81	19	321.62	70.41	24.19	109	4.21	34	25.46	113.86
16	BHC	12/10	1,149.29	4.48	5,341.92	35	15.17	21.51	10	107.32	L>P	9.54	160	2.01	116	26.00	103.18
18	BHC	12/10	1,083.64	2.8	10,737.25	15	2.75	10.09	73	21.37	-5.23	1.94	173	0.20	193	18.20	64.19
21	BHC	12/10	903.86	3.53	3,196.65	51	9.75	28.28	3	57.40	318.01	6.46	165	1.80	129	n/a	94.25
22	BHC	12/10	854.20	3.44	3,574.83	48	15.33	23.89	6	59.91	946.11	7.13	162	1.68	140	30.43	103.4
25	BHC	12/10	704.57	0.56	3,947.88	46	-9.2	17.85	18	31.68	L>P	4.51	169	0.80	183	16.60	86.67
26	BHC	12/10	694.77	21.74	4,474.01	40	4.8	15.53	26	75.96	1231.96	12.01	153	1.70	138	n/a	n/a
29	FOS	12/10	555.26	2.22	2,552.34	61	10.8	21.76	8	89.79	28.64	16.35	137	3.52	51	32.60	71.13
32	FOS	12/10	493.29	0.34	3,014.95	56	26.8	16.36	24	14.07	L>P	2.86	171	0.47	190	n/a	97.17
61	BHC	12/10	246.02	n/a	2,027.57	72	n/a	12.13	51	89.01	n/a	n/a	n/a	4.39	30	n/a	73.07
92	BHC	12/10	134.68	26.68	1,839.29	76	44.06	7.32	135	32.89	L>P	27.29	94	1.79	130	12.00	67.06
113	BHC	12/10	76.46	n/a	1,440.21	91	42.73	5.31	176	87.23	L>P	-67.52	177	6.06	11	n/a	75.35
<b>RWANDA</b>																	
157	BHC	12/10	41.58	28.12	332.54	177	25.08	12.50	46	14.60	12.1	39.45	52	4.39	29	20.10	93.13
200	FOS	12/10	14.98	7.27	149.38	196	37.71	10.03	74	2.07	-0.8	14.27	143	1.38	154	21.00	97.75
<b>SENEGAL</b>																	
90	FOS	12/10	139.04	-0.85	1,324.51	97	-3.79	10.50	65	17.03	-39.16	12.19	151	1.29	161	n/a	79.6
99	FOS	12/09	112.03	16.97	1,193.30	101	12.09	9.39	83	33.71	89.85	32.45	77	2.83	77	n/a	76.33
135	BHC	12/10	55.32	5.18	490.41	151	5.62	11.28	57	12.94	16.82	23.98	111	2.64	86	n/a	73.52
145	FOS	12/09	46.33	13.7	691.76	129	1.89	6.70	150	9.15	-54.55	21.01	121	1.32	157	n/a	78.21
174	FOS	12/10	29.70	-2.1	639.29	134	11.38	4.65	186	13.30	-7.28	44.32	40	2.08	114	n/a	74.91
198	FOS	12/10	15.27	16.84	241.71	188	14.37	6.32	159	4.63	29.87	32.67	75	1.92	120	n/a	80.78
<b>SEYCHELLES</b>																	
179	BHC	12/10	278.0	2.91	268.77	185	-9.35	10.34	68	8.05	-10.34	29.36	90	2.99	67	26.65	49.97
<b>SOUTH AFRICA</b>																	
1	BHC	12/10	12,062.12	26.15	201,493.97	1	10.55	5.99	166	2,937.42	13.21	27.17	95	1.46	151	15.00	89.22
2	FOS	12/10	8,151.54	22.84	108,072.98	2	11.12	7.54	132	1,786.94	47.28	24.17	110	1.65	142	15.50	136.57
3	BHC	06/10	6,036.13	14.22	83,614.92	4	1.29	7.22	139	1,407.07	78.5	24.86	105	1.68	139	15.60	89.74
4	BHC	12/10	5,715.92	34.39	91,784.98	3	18.69	6.23	162	980.10	208.45	19.66	124	1.07	168	15.00	99.2
7	BHC	03/10	2,518.98	50.74	37,778.32	6	45.68	6.67	152	489.03	13.95	23.34	114	1.29	160	15.60	83.46
15	BHC	12/10	1,254.98	n/a	5,911.04	31	n/a	21.23	11	431.54	n/a	n/a	n/a	7.30	5	32.20	n/a
70	BHC	02/10	196.11	44.79	1,321.15	99	149.19	15.92	25	83.21	83.13	50.2	26	6.75	6	33.90	76.18
71	FOS	12/10	192.46	15.88	943.05	118	19.61	20.41	15	21.72	-26.14	12.12	152	2.30	104	23.80	83.01

## TOP AFRICAN BANKS BY COUNTRY

Ranking	Bank	Strength		Size		Soundness		Profits		Performance						
		Year end	Tier 1 capital \$m %ch.	\$m	Assets Rank	Capital assets ratio % latest	Rank latest	Pre-tax profit \$m %ch.	Profits on av. capital % latest	Rank latest	Return on assets % rank	BIS capital rank	Loans to deposit %			
<b>SUDAN</b>																
97	BHC Sasin Holdings	12/10	118.43	n/a	535.51	144	n/a	22.12	7	25.62	n/a	n/a	4.78	20	31.71	217.51
106	BHC Bidvest Bank	06/10	91.94	n/a	425.19	167	n/a	21.62	9	20.56	n/a	n/a	4.84	19	21.93	57.82
127	BHC Teba Bank	02/10	62.83	14.68	429.43	163	39.26	14.63	30	-15.34	P>L	-26.09	176	3.57	198	18.54
171	FOS Al Baraka Bank South Africa	12/10	31.25	5.96	425.97	165	32.05	7.34	134	2.53	4.84	8.32	161	0.59	188	10.10
<b>SUDAN</b>																
62	BHC Omdurman National Bank	12/10	238.71	-7.65	3,091.22	53	-6.06	7.72	126	42.30	18.45	17.02	135	1.37	156	12.37
69	BHC Bank of Khartoum	12/10	197.00	-3.57	1,621.51	85	1.57	12.15	50	27.54	82.34	13.72	145	1.70	137	n/a
118	BHC Tadamon Islamic Bank	12/09	70.86	-11.63	750.09	126	29.84	9.45	82	29.37	23.53	38.88	54	3.91	40	n/a
130	BHC Faisal Islamic Bank of Sudan	12/10	60.75	19.06	1,364.98	95	25.73	4.45	190	43.27	33.14	77.42	6	3.17	58	15.80
142	BHC Sudanese French Bank	12/09	49.80	-10.18	615.74	136	8.75	8.09	112	12.29	-40.51	23.35	113	2.00	117	n/a
162	FOS Al Baraka Bank Sudan	12/10	38.32	5.59	304.10	180	-5.11	12.60	45	6.64	22.5	17.81	130	2.18	109	38.00
164	BHC Farmer's Commercial Bank	12/09	37.33	10.27	450.56	158	50.41	8.29	106	7.09	-10.73	19.93	122	1.57	145	n/a
<b>SWAZILAND</b>																
154	BHC Swaziland Development & Savings Bank	03/10	42.89	52.94	210.10	191	58.46	20.42	14	3.69	519.44	10.4	155	1.76	132	n/a
160	FOS Standard Bank Swaziland	12/10	39.20	n/a	483.41	154	n/a	8.11	109	13.27	n/a	n/a	n/a	2.74	79	19.00
161	FOS First National Bank of Swaziland	06/10	38.47	n/a	302.28	181	n/a	12.73	43	13.66	n/a	n/a	n/a	4.52	24	21.00
<b>TANZANIA</b>																
80	BHC National Microfinance Bank	12/10	155.06	9.55	1,448.02	89	15.09	10.71	64	53.91	5.13	36.35	59	3.72	45	23.00
81	BHC CRDB Bank Plc	12/10	153.99	2.33	1,584.18	86	13.32	9.72	79	45.11	28.09	29.63	89	2.85	75	18.00
101	FOS National Bank of Commerce	12/10	100.68	-17.14	1,009.08	114	3.42	9.98	75	3.74	-91.45	3.37	170	0.37	192	13.11
148	FOS Stanbic Bank Tanzania	12/10	45.38	7.65	446.05	159	2.71	10.17	72	9.77	-19.1	22.33	117	2.19	107	15.68
155	BHC Exim Bank	12/10	42.30	19.28	488.00	152	10.96	8.67	96	15.95	18.47	41.03	45	3.27	56	15.87
196	FOS Diamond Trust Bank Tanzania	12/10	15.39	7.31	185.49	193	20.92	8.30	105	4.86	20.49	32.7	74	2.62	87	n/a
<b>TOGO</b>																
14	BHC Ecobank Transnational	12/10	1,292.61	-1.87	10,466.87	18	16.21	12.35	49	169.03	67.35	12.95	147	1.61	143	n/a
<b>TUNISIA</b>																
45	BHC Societe Tunisienne de Banque	12/09	357.75	n/a	4,399.68	42	n/a	8.13	108	29.00	n/a	n/a	n/a	0.66	185	n/a
48	BHC Banque Nationale Agricole	12/09	348.72	27.33	4,567.27	39	18.43	7.64	128	47.32	120.55	15.2	140	1.04	170	n/a
50	BHC Banque Internationale Arabe de Tunisie	12/10	334.73	-10.05	5,065.30	38	7.34	6.61	154	50.59	52.05	14.32	142	1.00	174	n/a
57	BHC Banque de Tunisie	12/10	286.54	-0.32	2,185.26	65	9.98	13.11	41	46.22	-25.83	16.1	138	2.12	112	n/a
58	BHC Amen Bank	12/10	262.73	2.06	3,345.40	50	8.81	7.85	121	58.03	43.76	22.31	118	1.73	135	13.10
59	FOS Arab Tunisian Bank	12/10	248.03	25.95	2,792.82	59	-3.84	8.88	90	38.58	5.91	17.34	131	1.38	155	14.07
73	FOS Attijari Bank Tunisia	12/10	188.88	6.4	2,804.97	58	4.16	6.73	149	55.06	35.86	30.06	86	1.96	119	n/a
95	FOS Union Bancaire pour le Commerce et l'Industrie	12/10	130.95	-1.57	1,536.14	88	11.39	8.52	100	22.54	-3.93	17.07	134	1.47	150	n/a
119	FOS Al Baraka Bank Tunisia	12/09	70.36	9.36	523.26	146	13.43	13.45	38	12.07	19.35	17.92	129	2.31	103	n/a
<b>UGANDA</b>																
109	FOS Stanbic Bank Uganda	12/10	84.22	4.8	1,039.79	110	5.25	8.10	110	38.46	-40.8	46.74	31	3.70	48	14.20
131	BHC Crane Bank	12/10	59.33	17.92	339.48	175	21.57	17.48	20	29.54	34.16	53.88	17	8.70	1	25.21
167	BHC Centenary Bank	12/10	34.24	7.25	349.71	172	14.24	9.79	77	15.00	2.35	45.34	34	4.29	32	17.30
190	FOS Tropical Africa Bank	12/09	22.15	9.7	106.79	198	-25.14	20.74	13	1.07	-64.15	5.07	167	1.00	173	32.64
<b>ZAMBIA</b>																
114	BHC Zambia National Commercial Bank	12/09	74.63	32.72	654.98	133	8.58	11.39	56	27.15	52.49	41.5	44	4.15	36	27.00
177	FOS Stanbic Bank Zambia	12/10	28.63	-20.88	604.69	137	13.9	4.74	184	-8.44	P>L	-26.03	175	-1.40	197	12.00
<b>ZIMBABWE</b>																
150	BHC CBZ Holdings	12/10	45.16	-18.64	686.88	130	51.8	6.57	157	25.54	110.42	50.75	25	3.72	46	11.19
172	FOS Barclays Bank Zimbabwe	12/10	30.81	-3.71	228.94	189	35.21	13.46	37	-1.85	P>L	-5.9	174	-0.81	196	23.52
182	FOS Stanbic Bank Zimbabwe	12/10	26.00	36.84	340.00	174	69.15	7.65	127	10.00	2.5	44.44	39	2.94	70	18.00