



# CASABLANCA CLOSING

## EQUITY

13 JUNE  
2022



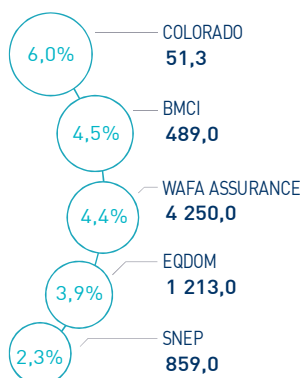
### MARKET INSIGHT

|                 |                   |                  |                  |                 |                   |                   |                  |
|-----------------|-------------------|------------------|------------------|-----------------|-------------------|-------------------|------------------|
| <b>  MASI  </b> | <b>12 491 pts</b> | <b>  MSI20  </b> | <b>1 009 pts</b> | <b>  CAPI  </b> | <b>654 MAD Bn</b> | <b>  VOLUME  </b> | <b>51 MAD Mn</b> |
| ▼ Daily         | -0,59%            | ▼ Daily          | -0,76%           | ▲ High          | 726               | MC                | 51               |
| ▼ YTD           | -6,50%            | ▼ YTD            | -7,03%           | ▼ Low           | 644               | MB                | -                |

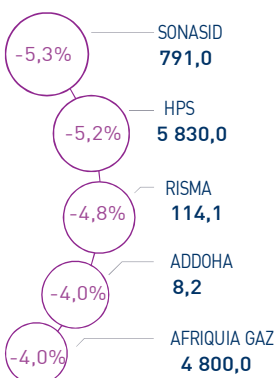


### THE DAY IN REVIEW

#### TOP PERFORMERS



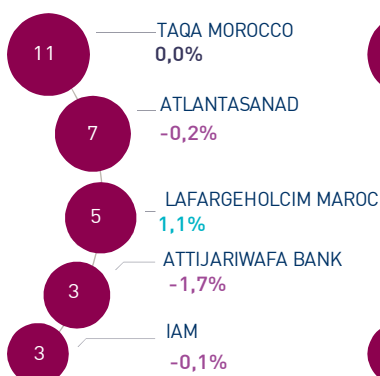
#### BOTTOM PERFORMERS



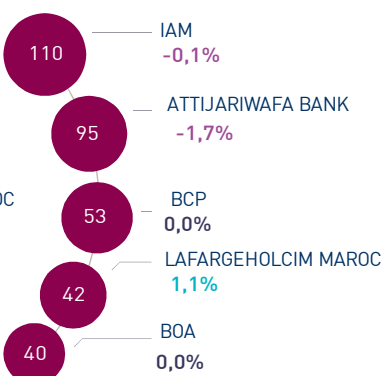
At the end of the first trading session of the week, the MASI index decreased by 0.59% to 12,491 points. In this context, the annual under performance of the market settles at -6.50%.

Colorado topped the highest increases recording a gain of 6.0%. In the opposite, Sonasid dropped by 5.3%, i.e. the strongest decline of this trading session.

#### MOST ACTIVE (MAD Mn)



#### LARGEST CAP (MAD Bn)



Volume on the central market reached MAD 51.0 Mn.

This was mainly driven by Taqa Morocco which monopolized almost 22% of the total flow.

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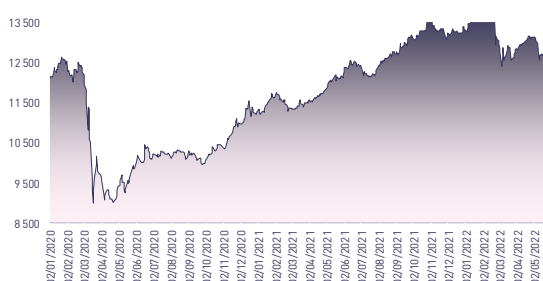
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#### Attijari Intermédiation

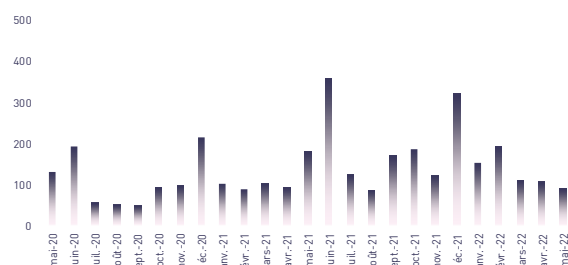
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### MASI INDEX EVOLUTION (pts)



### ADV- MONTHLY BASIS VOLUME (MAD Mn)



### KEY ECONOMIC RELEASES/EVENTS OVER THE WEEK

#### | June. 10<sup>th</sup> | 2022

At the end of April 2022, the business creations in Morocco stood at 32,510 companies against 39,643 during the same period of the previous year, i.e. a decrease of 18%.

#### | June. 9<sup>th</sup> | 2022

According to the CMI, the number of payment transactions carried out by Moroccan and international bank cards amounts to 12.6 million in May 2022, up 43.5% y-o-y.

#### | June. 8<sup>th</sup> | 2022

The World Bank maintains its growth forecasts unchanged for Morocco, i.e. a growth rate of 1.1% in 2022 and 4.3% in 2023.

#### | June. 6<sup>th</sup> | 2022

Cement domestic consumption since the beginning of the year stood at 5,276,248 tons, down 3.1% year-on-year.



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# CASABLANCA CLOSING

## EQUITY



### DAILY STOCK ON JUNE 13<sup>th</sup>, 2022

| 13/06/2022          | Close    | Day    | YTD     | Max 2022 | Min 2022 | Quantity | P/E 21R | P/B 21R | D/Y 21R |
|---------------------|----------|--------|---------|----------|----------|----------|---------|---------|---------|
| Addoha              | 8,15     | -4,00% | -23,19% | 12,00    | 7,14     | 286 832  | N.S     | 0,3     | 0,0%    |
| AFMA                | 1 370,0  | 0,00%  | 0,74%   | 1 409,0  | 1 308,0  | 1        | 23,7    | 18,9    | 3,9%    |
| Afric Industries    | 370,00   | -1,33% | 7,87%   | 390,00   | 342,00   | 26       | 20,5    | 2,4     | 5,9%    |
| Africaia Gaz        | 4 800,0  | -4,00% | -9,43%  | 5 900,0  | 4 560,0  | 20       | 32,7    | 5,1     | 2,9%    |
| Agma                | 5 200,0  | 0,00%  | 9,94%   | 5 200,0  | 4 500,0  | 0        | 20,0    | 9,5     | 4,8%    |
| Alliances           | 67,96    | -1,51% | 83,82%  | 76,55    | 36,50    | 14 905   | 12,6    | 0,5     | 0,0%    |
| Aluminium du Maroc  | 1 700,0  | 0,00%  | 22,13%  | 1 750,0  | 1 360,0  | 16       | 44,0    | 2,0     | 6,5%    |
| Aradei Capital      | 465,00   | 0,00%  | 12,05%  | 485,00   | 403,00   | 462      | 12,7    | 1,2     | 3,9%    |
| AtlantaSanad        | 128,2    | -0,23% | 5,08%   | 143,7    | 119,2    | 52 092   | 18,5    | 3,5     | 4,1%    |
| Attijariwafa bank   | 447,00   | -1,75% | -8,21%  | 498,00   | 435,00   | 7 476    | 18,7    | 1,9     | 3,4%    |
| Auto Hall           | 82,9     | 1,39%  | -19,48% | 114,0    | 81,8     | 810      | 15,8    | 2,3     | 4,2%    |
| Auto Nejma          | 1 892,00 | 0,00%  | -2,52%  | 2 075,00 | 1 860,00 | 0        | 13,3    | 1,9     | 4,5%    |
| Balima              | 134,0    | 0,00%  | 21,82%  | 135,0    | 110,0    | 0        | 23,6    | 2,0     | 3,7%    |
| BCP                 | 260,00   | 0,00%  | -7,46%  | 295,00   | 245,00   | 2 217    | 29,8    | 1,4     | 3,3%    |
| BoA                 | 193,0    | 0,00%  | 2,66%   | 223,0    | 186,0    | 1 394    | 19,8    | 1,6     | 2,1%    |
| BMCI                | 489,00   | 4,49%  | -24,42% | 668,00   | 460,00   | 5 001    | 33,1    | 0,9     | 2,0%    |
| Cartier Saada       | 27,3     | -2,39% | -10,39% | 31,8     | 27,2     | 5        | N.S     | 1,4     | 0,0%    |
| Centrale Danone     | 550,00   | 0,00%  | 27,02%  | 550,00   | 433,00   | 0        | N.S     | N.S     | 0,0%    |
| CIH                 | 334,0    | -0,31% | -1,49%  | 358,5    | 315,0    | 167      | 15,7    | 1,8     | 4,2%    |
| Cimar               | 1 730,00 | -1,70% | -8,95%  | 1 996,00 | 1 665,00 | 275      | 20,5    | 6,6     | 5,5%    |
| CMT                 | 2 098,0  | -0,10% | 19,20%  | 2 147,0  | 1 720,0  | 34       | 23,2    | 5,8     | 4,2%    |
| Colorado            | 51,27    | 6,00%  | -24,60% | 70,00    | 48,37    | 2        | 18,7    | 1,9     | 5,3%    |
| Cosumar             | 228,0    | -0,87% | -12,64% | 273,7    | 223,0    | 2 065    | 28,2    | 4,0     | 2,6%    |
| Crédit du Maroc     | 723,90   | -3,99% | 20,65%  | 758,00   | 600,00   | 1        | 12,6    | 1,3     | 3,6%    |
| CTM                 | 641,0    | 0,00%  | -13,37% | 739,9    | 627,0    | 7        | 22,5    | 2,8     | 3,4%    |
| Dari Couspate       | 4 800,00 | 0,00%  | -8,57%  | 5 250,00 | 4 800,00 | 0        | 34,0    | 4,1     | 2,0%    |
| Delattre Levivier   | 58,1     | 0,00%  | -3,17%  | 119,0    | 54,0     | 2        | N.S     | N.S     | 0,0%    |
| Delta Holding       | 29,00    | -1,69% | -12,12% | 33,00    | 28,10    | 455      | 14,8    | 1,1     | 4,5%    |
| Diac Salaf          | 26,3     | 0,00%  | 0,00%   | 26,3     | 26,3     | 0        | N.S     | N.S     | 0,0%    |
| Disway              | 880,00   | -1,12% | 24,82%  | 895,00   | 696,10   | 1 291    | 15,4    | 2,3     | 8,0%    |
| Ennakl              | 32,6     | 0,52%  | -6,94%  | 38,9     | 30,5     | 5 058    | 11,3    | 1,7     | 6,4%    |
| Eqdom               | 1 213,00 | 3,94%  | -11,07% | 1 520,00 | 1 156,00 | 9        | N.S     | 1,4     | 3,3%    |
| Fenie Brossette     | 116,4    | -2,92% | -18,06% | 165,0    | 116,4    | 162      | 44,0    | 1,6     | 0,0%    |
| HPS                 | 5 830,00 | -5,20% | -14,01% | 7 000,00 | 5 821,00 | 16       | 41,5    | 7,4     | 0,9%    |
| IAM                 | 125,5    | -0,08% | -10,00% | 140,0    | 123,6    | 24 820   | 18,4    | 7,3     | 3,8%    |
| IB Maroc            | 34,00    | 0,00%  | -2,86%  | 43,99    | 29,35    | 0        | N.S     | N.S     | 0,0%    |
| Immorente           | 110,0    | 0,00%  | 5,22%   | 115,0    | 101,4    | 45       | N.S     | 1,4     | 5,5%    |
| Involys             | 103,15   | -1,76% | -17,35% | 133,50   | 101,55   | 186      | N.S     | 0,4     | 0,0%    |
| Jet Contractors     | 193,0    | 1,58%  | -16,09% | 258,2    | 185,0    | 41       | N.S     | 0,6     | 0,0%    |
| Label Vie           | 4 602,00 | -2,09% | -7,03%  | 5 390,00 | 4 602,00 | 188      | 32,1    | 5,4     | 3,1%    |
| LafargeHolcim Maroc | 1 800,0  | 1,12%  | -18,18% | 2 295,0  | 1 739,0  | 3 002    | 21,0    | 3,7     | 3,7%    |
| Lesieur             | 178,30   | -0,08% | -9,03%  | 196,00   | 170,10   | 6        | 35,2    | 2,7     | 2,0%    |
| LYDEC               | 266,0    | 0,00%  | 12,69%  | 280,0    | 236,1    | 0        | 31,8    | 1,2     | 3,0%    |
| M2M Group           | 860,00   | 0,00%  | 31,70%  | 870,00   | 634,20   | 0        | N.S     | 3,5     | 0,4%    |
| Maghreb Oxygène     | 327,9    | 0,02%  | -18,85% | 431,0    | 316,5    | 6        | 14,8    | 1,0     | 1,2%    |
| Maghrébaïl          | 875,00   | 0,00%  | 7,36%   | 883,00   | 800,00   | 0        | 12,2    | 1,2     | 5,7%    |
| Managem             | 2 270,0  | -1,30% | 44,59%  | 2 340,0  | 1 600,0  | 502      | 26,3    | 4,5     | 0,9%    |
| Maroc Leasing       | 395,00   | 0,00%  | -1,25%  | 400,00   | 364,00   | 0        | 12,1    | 1,1     | 3,5%    |
| Marsa Maroc         | 265,0    | 0,02%  | -5,32%  | 291,0    | 250,0    | 8 266    | 29,2    | 5,3     | 2,7%    |
| Med Paper           | 25,27    | 0,56%  | 16,24%  | 28,31    | 20,02    | 10 180   | 6,9     | N.S     | 0,0%    |
| Microdata           | 590,0    | 0,85%  | -13,11% | 680,0    | 568,0    | 502      | 21,7    | 5,8     | 4,6%    |
| Mutandis            | 224,00   | 0,76%  | -9,68%  | 268,00   | 220,00   | 1 797    | 34,6    | 1,9     | 3,8%    |
| Oulmès              | 1 470,0  | 0,00%  | 40,00%  | 1 495,0  | 1 052,0  | 0        | N.S     | 4,6     | 0,8%    |
| Promopharm          | 978,00   | 0,00%  | -14,21% | 1 226,00 | 978,00   | 0        | 14,2    | 2,3     | 1,0%    |
| Rebab               | 114,0    | 0,00%  | 3,68%   | 114,0    | 110,0    | 0        | N.S     | 0,8     | 0,0%    |
| RDS                 | 24,84    | 0,12%  | -9,67%  | 33,90    | 24,29    | 10 297   | N.S     | 0,2     | 0,0%    |
| Risma               | 114,1    | -4,84% | 3,96%   | 127,7    | 97,0     | 2 118    | N.S     | 1,5     | 0,0%    |
| S2M                 | 184,30   | 0,00%  | -11,69% | 208,70   | 175,00   | 0        | N.S     | 4,6     | 0,0%    |
| Saham Assurance     | 1 410,0  | 0,71%  | -2,76%  | 1 500,0  | 1 335,0  | 12       | 9,6     | 1,1     | 2,5%    |
| Salafin             | 650,00   | 0,00%  | -4,41%  | 764,00   | 632,00   | 0        | 24,0    | 2,3     | 8,0%    |
| Samir               | 127,8    | 0,00%  | 0,00%   | 127,8    | 127,8    | 0        | N.S     | N.S     | 0,0%    |
| SBM                 | 2 800,00 | 0,00%  | -2,10%  | 3 119,00 | 2 737,00 | 0        | 23,7    | 4,5     | 4,0%    |
| SMI                 | 1 620,0  | 0,00%  | 8,07%   | 1 840,0  | 1 330,0  | 142      | N.S     | 2,3     | 0,0%    |
| SNEP                | 859,00   | 2,26%  | 19,31%  | 887,00   | 731,40   | 88       | 15,4    | 2,4     | 2,3%    |
| Sonasisd            | 791,0    | -5,27% | 28,62%  | 884,0    | 608,0    | 3 331    | 28,6    | 2,2     | 4,8%    |
| Sothema             | 1 450,00 | 0,00%  | -2,03%  | 1 729,00 | 1 361,00 | 174      | 37,4    | 2,7     | 1,7%    |
| SRM                 | 139,2    | 0,00%  | -8,12%  | 161,0    | 132,0    | 0        | N.S     | 0,3     | 0,0%    |
| Stokvis             | 13,92    | -2,59% | -15,33% | 19,49    | 13,44    | 276      | N.S     | N.S     | 0,0%    |
| Stroc Industrie     | 37,2     | 0,40%  | -2,11%  | 61,1     | 37,1     | 7        | N.S     | N.S     | 0,0%    |
| TAQA Morocco        | 1 110,00 | 0,00%  | 5,71%   | 1 250,00 | 1 035,00 | 9 552    | 26,1    | 4,6     | 3,2%    |
| TGCC                | 143,0    | -0,03% | -16,08% | 190,1    | 142,1    | 4 513    | 19,2    | 3,7     | 3,8%    |
| Timar               | 165,00   | 0,00%  | 19,65%  | 180,00   | 125,00   | 0        | 4,0     | 0,4     | 4,8%    |
| Total Maroc         | 1 755,0  | 0,23%  | 2,03%   | 1 850,0  | 1 511,0  | 550      | 16,8    | 5,7     | 3,2%    |
| UNIMER              | 149,00   | 0,00%  | 5,37%   | 149,00   | 140,70   | 0        | N.S     | 1,4     | 0,0%    |
| Wafa Assurance      | 4 250,0  | 4,42%  | -12,37% | 4 950,0  | 4 070,0  | 346      | 35,1    | 2,4     | 2,8%    |
| Zellidja            | 79,88    | 0,00%  | 4,00%   | 100,50   | 74,00    | 0        | N.S     | 1,0     | 0,0%    |
| MASI                | 12 490,7 | -0,59% | -6,50%  | 13 991,5 | 12 321,2 | -        | 21,9    | 3,8     | 3,3%    |

Multiples reflect 2021 results reported to the current stock market capitalization



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## EQUITY



### 2021 FINANCIAL FIGURES

|                      | MAD Mn | Turnover |        |        | EBIT   |             |        | Net Income (Group Share) |             |        |
|----------------------|--------|----------|--------|--------|--------|-------------|--------|--------------------------|-------------|--------|
|                      |        | 2021     | 2020   | Change | 2021   | 2020        | Change | 2021                     | 2020        | Change |
| Maroc Telecom        | 35 790 | 36 769   | -2,7%  | 11 573 | 12 018 | -3,7%       | 6 008  | 5 423                    | 10,8%       |        |
| Cosumar              | 9 113  | 8 630    | 5,6%   | 1 408  | 1 415  | -0,5%       | 763    | 810                      | -5,8%       |        |
| SBM                  | 2 697  | 2 392    | 12,8%  | 542    | 462    | 17,5%       | 335    | 231                      | 45,1%       |        |
| Lesieur Cristal      | 4 863  | 3 899    | 24,7%  | 309    | 287    | 7,7%        | 140    | 157                      | -10,9%      |        |
| Mutandis             | 1 685  | 1 396    | 20,7%  | 133    | 134    | -0,9%       | 60     | 68                       | -11,4%      |        |
| Dari Couspate        | 698    | 652      | 7,0%   | 67     | 96     | -30,0%      | 42     | 59                       | -28,7%      |        |
| Oulmès               | 1 734  | 1 448    | 19,7%  | 121    | 51     | 137,0%      | 41     | -42                      | MAD +82 Mn  |        |
| Unimer               | 1 026  | 1 053    | -2,6%  | -7     | 26     | MAD -33 Mn  | -94    | -77                      | MAD -17 Mn  |        |
| Attijariwafa bank    | 24 380 | 23 858   | 2,2%   | 9 484  | 6 169  | 53,7%       | 5 144  | 3 018                    | 70,5%       |        |
| BOA                  | 14 607 | 14 002   | 4,3%   | 3 726  | 1 750  | 112,9%      | 2 007  | 738                      | 172,0%      |        |
| BCP                  | 20 087 | 19 287   | 4,1%   | 4 526  | 2 128  | 112,7%      | 1 765  | 1 229                    | 43,6%       |        |
| Crédit du Maroc      | 2 460  | 2 381    | 3,3%   | 1 061  | 340    | MAD +722 Mn | 627    | 190                      | MAD +437 Mn |        |
| CIH Bank             | 3 107  | 2 760    | 12,6%  | 932    | 67     | MAD +865 Mn | 603    | 81                       | MAD +522 Mn |        |
| BMCI                 | 3 044  | 3 052    | -0,3%  | 338    | 427    | -20,7%      | 194    | 156                      | 24,8%       |        |
| Saham Assurance      | 5 621  | 5 126    | 9,7%   | 994    | 189    | MAD +806 Mn | 607    | 198                      | MAD +409 Mn |        |
| Wafa Assurance       | 9 785  | 9 075    | 7,8%   | 485    | 705    | -31,3%      | 424    | 453                      | -6,4%       |        |
| AtlantaSanad         | 5 478  | 4 993    | 9,7%   | 659    | 563    | 17,1%       | 417    | 472                      | -11,8%      |        |
| AFMA                 | 222    | 204      | 9,0%   | 93     | 87     | 6,9%        | 58     | 43                       | 35,9%       |        |
| AGMA                 | 141    | 131      | 8,2%   | 76     | 70     | 8,6%        | 52     | 50                       | 3,6%        |        |
| TGCC                 | 3 626  | 2 278    | 59,1%  | 364    | 67     | MAD +297 Mn | 236    | 13                       | MAD +223 Mn |        |
| Delta Holding        | 2 538  | 2 506    | 1,3%   | 261    | 277    | -5,9%       | 172    | 158                      | 8,6%        |        |
| SNEP                 | 1 083  | 917      | 18,1%  | 213    | 148    | 43,8%       | 126    | 80                       | 57,2%       |        |
| Sonasid              | 4 494  | 3 153    | 42,5%  | 167    | -22    | MAD +189 Mn | 108    | -28                      | MAD +136 Mn |        |
| Colorado             | 574    | 462      | 24,4%  | 55     | 41     | 34,1%       | 33     | 17                       | 89,6%       |        |
| Aluminium du Maroc   | 1 172  | 908      | 29,2%  | 128    | 58     | 118,9%      | 18     | -1                       | MAD +19 Mn  |        |
| Jet Contractors      | 1 680  | 1 458    | 15,2%  | 106    | 104    | 1,8%        | 13     | 3                        | MAD +10 Mn  |        |
| LafargeHolcim Maroc  | 8 195  | 6 980    | 17,4%  | 3 496  | 3 076  | 13,7%       | 2 010  | 1 492                    | 34,7%       |        |
| Ciments du Maroc     | 4 146  | 3 702    | 12,0%  | 1 620  | 1 349  | 20,0%       | 1 197  | 709                      | 68,8%       |        |
| Alliances            | 1 414  | 1 270    | 11,3%  | 260    | -280   | MAD +540 Mn | 119    | -437                     | MAD +556 Mn |        |
| RDS                  | 776    | 618      | 25,6%  | 49     | -64    | MAD +113 Mn | -17    | -135                     | MAD +118 Mn |        |
| Addoha               | 1 197  | 1 173    | 2,0%   | -144   | -657   | MAD +514 Mn | -88    | -744                     | MAD +656 Mn |        |
| Taqi Morocco         | 7 812  | 7 789    | 0,3%   | 2 431  | 2 359  | 3,0%        | 1 005  | 880                      | 14,2%       |        |
| Total Maroc          | 12 870 | 8 824    | 45,9%  | 1 311  | 763    | 71,8%       | 935    | 451                      | 107,2%      |        |
| Afrique Gaz          | 7 132  | 5 716    | 24,8%  | 681    | 493    | 38,1%       | 504    | 362                      | 39,1%       |        |
| Label Vie            | 11 758 | 11 012   | 6,8%   | 631    | 541    | 16,7%       | 407    | 330                      | 23,3%       |        |
| Auto Hall            | 5 084  | 3 948    | 28,8%  | 460    | 295    | 55,7%       | 264    | 144                      | 83,0%       |        |
| Auto Nejma           | 2 319  | 2 216    | 4,6%   | 225    | 172    | 31,0%       | 146    | 103                      | 41,9%       |        |
| Marsa Maroc          | 3 592  | 2 757    | 30,3%  | 1 129  | 759    | 48,8%       | 666    | 292                      | 128,3%      |        |
| Managem              | 7 423  | 4 726    | 57,1%  | 1 317  | 522    | 152,3%      | 862    | 225                      | MAD +637 Mn |        |
| CMT                  | 462    | 430      | 7,5%   | 190    | 158    | 20,5%       | 152    | 45                       | MAD +108 Mn |        |
| SMI                  | 689    | 856      | -19,5% | -68    | 102    | MAD -170 Mn | -67    | 97                       | MAD -164 Mn |        |
| Disway               | 1 824  | 1 709    | 6,7%   | 169    | 117    | 43,7%       | 108    | 85                       | 27,2%       |        |
| HPS                  | 797    | 674      | 18,2%  | 144    | 121    | 19,8%       | 99     | 84                       | 17,1%       |        |
| Microdata            | 564    | 679      | -17,0% | 77     | 100    | -23,2%      | 46     | 64                       | -28,9%      |        |
| S2M                  | 263    | 229      | 15,0%  | 59     | -585   | MAD +645 Mn | 3      | -24                      | MAD +26 Mn  |        |
| Involys              | 36     | 33       | 9,1%   | 3      | 3      | 3,5%        | 0,0    | 0,4                      | -98,7%      |        |
| M2M Group            | 54     | 65       | -17,1% | -29    | -27    | MAD -2 Mn   | -28    | -20                      | MAD -8 Mn   |        |
| Maghrebail           | 363    | 392      | -7,5%  | 173    | 115    | 50,4%       | 99     | 64                       | 54,2%       |        |
| Maroc Leasing        | 371    | 278      | 33,4%  | 149    | 43     | MAD +106 Mn | 91     | 19                       | MAD +71 Mn  |        |
| Salafin              | 389    | 367      | 6,1%   | 137    | -8     | MAD +146 Mn | 85     | -16                      | MAD +101 Mn |        |
| Eqdom                | 581    | 506      | 14,7%  | 111    | 98     | 12,8%       | 33     | 35                       | -5,8%       |        |
| Aradei               | 421    | 271      | 55,4%  | 488    | 132    | MAD +355 Mn | 344    | 18                       | MAD +326 Mn |        |
| Sothema              | 2 056  | 1 798    | 14,4%  | 421    | 360    | 17,0%       | 279    | 230                      | 21,1%       |        |
| Ennakl Automobiles   | 1 737  | 1 448    | 19,9%  | 138    | 118    | 17,5%       | 103    | 45                       | 126,0%      |        |
| Promopharm           | 630    | 573      | 10,0%  | 105    | 101    | 3,4%        | 69     | 60                       | 14,5%       |        |
| Lydec                | 7 279  | 7 042    | 3,4%   | 214    | 43     | MAD +170 Mn | 67     | -43                      | MAD +111 Mn |        |
| CTM                  | 530    | 373      | 42,3%  | 25     | -76    | MAD +101 Mn | 35     | -88                      | MAD +123 Mn |        |
| Maghreb Oxygène      | 274    | 248      | 10,4%  | 23     | 18     | 31,4%       | 18     | 15                       | 21,4%       |        |
| Timar                | 542    | 440      | 23,2%  | 28     | 5      | MAD +24 Mn  | 12     | -2                       | MAD +14 Mn  |        |
| Balima               | 47     | 45       | 4,4%   | 12     | 13     | -9,7%       | 10     | 10                       | -2,0%       |        |
| Med Paper            | 79     | 58       | 35,2%  | -3     | -4     | MAD +2 Mn   | 9      | -9                       | MAD +18 Mn  |        |
| Afric Industries     | 47     | 42       | 12,3%  | 13     | 11     | 18,3%       | 5      | 8                        | -31,9%      |        |
| Immoyente Invest     | 70     | 60       | 17,6%  | 23     | 15     | 55,2%       | 4      | 4                        | -9,4%       |        |
| Fenie Brossette      | 532    | 429      | 23,9%  | 6      | -18    | MAD +24 Mn  | 4      | -23                      | MAD +27 Mn  |        |
| SRM                  | 287    | 248      | 15,7%  | 5      | 9      | -45,5%      | -1     | 4                        | MAD -5 Mn   |        |
| Zellidja             | 536    | 429      | 24,9%  | -22    | -24    | MAD +2 Mn   | -2     | -17                      | MAD +15 Mn  |        |
| Rebab Company        | 0,05   | 0,05     | 0,0%   | -0,4   | -0,3   | MAD 0 Mn    | -2     | -4                       | MAD +2 Mn   |        |
| Stroc                | 58     | 32       | 81,7%  | -5     | -29    | MAD +23 Mn  | -11    | -53                      | MAD +43 Mn  |        |
| IB Maroc.com         | 4      | 11       | -68,9% | -22    | -14    | MAD -9 Mn   | -23    | -16                      | MAD -7 Mn   |        |
| Stokvis Nord Afrique | 348    | 258      | 34,7%  | 6      | -3     | MAD +8 Mn   | -29    | -26                      | MAD -4 Mn   |        |
| Risma                | 525    | 503      | 4,3%   | -84    | -138   | MAD +54 Mn  | -172   | -303                     | MAD +131 Mn |        |
| DLM                  | 133    | 191      | -30,3% | -106   | -71    | MAD -35 Mn  | -402   | -66                      | MAD -335 Mn |        |
| Centrale Danone      | 4 602  | 4 653    | -1,1%  | NC     | NC     | -           | NC     | NC                       | -           |        |



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# CASABLANCA CLOSING EQUITY



## 2021 DIVIDENDS

| Stock               | DPS 2021                 | DPS 2020                | Change | GM Date    | Ex-Dividend Date | Date of payment |
|---------------------|--------------------------|-------------------------|--------|------------|------------------|-----------------|
| Addoha              | -                        | -                       | -      |            |                  |                 |
| AFMA                | 54                       | 47                      | 14,9%  | 15/06/2022 |                  |                 |
| Afric Industries    | 22                       | 22                      | 0,0%   | 01/06/2022 | 21/06/2022       | 30/06/2022      |
| Africaia Gaz        | 140                      | 125                     | 12,0%  | 18/04/2022 | 05/05/2022       | 16/05/2022      |
| Agma                | 250                      | 235                     | 6,4%   | 16/05/2022 |                  | 27/07/2022      |
| Alliances           | -                        | -                       | -      | 27/06/2022 |                  |                 |
| Aluminium du Maroc  | 110                      | 80                      | 37,5%  | 02/06/2022 | 21/06/2022       | 30/06/2022      |
| Aradei              | 1,05                     | 4,00                    | -73,8% | 19/04/2022 | 06/05/2022       | 17/05/2022      |
|                     | 17,17 (Extraordinay DPS) | 8,35 (Extraordinay DPS) |        |            |                  |                 |
| AtlantaSanad        | 5,2                      | 4,5                     | 15,6%  | 17/05/2022 | 27/05/2022       | 07/06/2022      |
| Attijariwafa bank   | 15                       | 11                      | 36,4%  |            |                  |                 |
| Auto Hall           | 3,5                      | 3,5                     | 0,0%   | 17/05/2022 | 09/06/2022       | 20/06/2022      |
| Auto Nejma          | 86                       | 60                      | 43,3%  | 06/04/2022 | 20/05/2022       | 31/05/2022      |
| Balima              | 5,0                      | 4,6                     | 8,7%   | 29/06/2022 |                  | 04/08/2022      |
| BCP                 | 8,5                      | 8,0                     | 6,3%   |            |                  |                 |
| BMCE Bank           | 4                        | 5                       | -20,0% |            |                  |                 |
| BMCI                | 10                       | 43                      | -76,7% | 07/06/2022 | 15/06/2022       | 24/06/2022      |
| Crédit du Maroc     | 25,90                    | 4,55                    | 469,2% |            |                  |                 |
| Centrale Danone     | -                        | -                       | -      | 28/06/2022 |                  |                 |
| CIH                 | 14                       | 8                       | 75,0%  |            |                  |                 |
| Cimar               | 95                       | 90                      | 5,6%   | 31/05/2022 |                  | 15/07/2022      |
|                     |                          | 10 (Extraordinay DPS)   |        |            |                  |                 |
| CMT                 | 88                       | 120                     | -26,7% | 27/06/2022 |                  | 01/09/2022      |
| Colorado            | 2,70                     | 1,45                    | 86,2%  | 29/04/2022 | 19/05/2022       | 30/05/2022      |
|                     |                          | 2,7 (Extraordinay DPS)  |        |            |                  |                 |
| Cosumar             | 6                        | 6                       | 0,0%   | 15/06/2022 |                  | 29/07/2022      |
| CTM                 | 22                       | -                       | -      | 07/05/2022 |                  | 26/09/2022      |
| Dari Couspate       | 95                       | 120                     | -20,8% | 29/06/2022 |                  | 29/07/2022      |
| Delta Holding       | 1,3                      | -                       | -      | 17/05/2022 |                  | 19/07/2022      |
| Disway              | 40                       | 35                      | 14,3%  | 11/05/2022 | 24/06/2022       | 05/07/2022      |
|                     | 30 (Extraordinay DPS)    |                         |        |            |                  |                 |
| Delattre Levivier   | -                        | -                       | -      |            |                  |                 |
| Ennakl              | 2,1                      | 1,8                     | 16,9%  | 09/05/2022 |                  |                 |
| Eqdom               | 40                       | 65                      | -38,5% | 27/05/2022 | 16/06/2022       | 27/06/2022      |
| Fenie Brossette     | -                        | -                       | -      |            |                  |                 |
| HPS                 | 55                       | 50                      | -      | 28/06/2022 |                  | 08/08/2022      |
| IB Maroc            | -                        | -                       | -      | 30/06/2022 |                  |                 |
| Immorente           | 1,0                      | 6                       | -      | 05/04/2022 | 19/04/2022       | 28/04/2022      |
|                     | 2,5                      | -                       | -      |            | 27/06/2022       | 06/07/2022      |
|                     | 1,0                      | -                       | -      |            |                  | 30/09/2022      |
|                     | 1,0                      | -                       | -      |            |                  | 31/12/2022      |
| Involys             | 0                        | 8                       | -      | 17/06/2022 |                  |                 |
| Jet Contractors     | -                        | -                       | -      | 20/06/2022 |                  |                 |
| Label Vie           | 70,4                     | 59,88                   | 17,6%  | 15/06/2022 |                  | 20/07/2022      |
|                     | 70,4 (Extraordinay DPS)  |                         |        |            |                  |                 |
| LafargeHolcim Maroc | 66                       | 50                      | 32,0%  | 17/05/2022 | 01/06/2022       | 10/06/2022      |
| Lesieur             | 3,5                      | -                       | -      | 10/05/2022 |                  | 05/07/2022      |
|                     |                          | 3 (Extraordinay DPS)    |        |            |                  |                 |
| Lydec               | 8                        | 0                       | -      | 08/06/2022 | 20/06/2022       | 29/06/2022      |
| M2M Group           | 3,5                      | -                       | -      | 14/06/2022 |                  |                 |
| Maghreb Oxygène     | 4                        | 4                       | 0,0%   | 18/04/2022 | 05/05/2022       | 16/05/2022      |
| Maghrébail          | 50                       | 30                      | 66,7%  | 11/05/2022 | 30/06/2022       | 13/07/2022      |
| Managem             | 20                       | -                       | -      | 03/06/2022 |                  |                 |
| Maroc Leasing       | 14                       | 12                      | 16,7%  | 27/06/2022 |                  |                 |
| IAM                 | 4,78                     | 4,01                    | 19,2%  | 29/04/2022 |                  |                 |
| Marsa Maroc         | 7,2                      | 8,0                     | -10,0% | 10/05/2022 | 06/06/2022       | 15/06/2022      |
| Med Paper           | -                        | -                       | -      | 28/06/2022 |                  |                 |
| Microdata           | 27                       | 33                      | -18,2% | 22/06/2022 |                  | 21/07/2022      |
| Mutandis            | 8,5                      | 8,5                     | 0,0%   | 01/04/2022 | 23/06/2022       | 04/07/2022      |
| TGCC                | 5,50                     | 8,20                    | -32,9% | 24/06/2022 |                  | 15/08/2022      |
| Oulmès              | 12                       | 0                       | -      | 12/05/2022 | 02/06/2022       | 13/06/2022      |
| Promopharm          | 10                       | 30                      | -66,7% | 20/06/2022 |                  | 20/07/2022      |
| RDS                 | -                        | -                       | -      | 30/06/2022 |                  |                 |
| Rebab               | -                        | -                       | -      | 29/06/2022 |                  |                 |
| Risma               | -                        | -                       | -      | 29/06/2022 |                  |                 |
| S2M                 | -                        | -                       | -      | 27/06/2022 |                  |                 |
| Saham               | 35                       | 20                      | 75,0%  | 11/05/2022 | 04/07/2022       | 15/07/2022      |
| Salafin             | 26,55                    | -                       | -      | 27/05/2022 | 07/06/2022       | 10/06/2022      |
|                     | 25,45 (Extraordinay DPS) | 52 (Extraordinay DPS)   |        |            |                  |                 |
| SBM                 | 113                      | 106                     | 6,6%   | 28/06/2022 |                  | 28/07/2022      |
| SMI                 | -                        | 50                      | -      | 03/06/2022 |                  |                 |
| SNEP                | 20                       | 15                      | 33,3%  | 22/06/2022 |                  |                 |
| Sonasis             | 38                       | 7                       | 442,9% | 21/06/2022 |                  | 31/07/2022      |
| Sothema             | 25                       | 21                      | 19,0%  | 18/05/2022 | 24/06/2022       | 05/07/2022      |
| SRM                 | -                        | -                       | -      | 17/06/2022 |                  |                 |
| Stokvis             | 0                        | -                       | -      | 16/06/2022 |                  |                 |
| Stroc               | -                        | -                       | -      | 02/06/2022 |                  |                 |
| Taqa Morocco        | 35                       | 35                      | 0,0%   | 24/05/2022 |                  | 23/09/2022      |
| Timar               | 8                        | -                       | -      | 15/06/2022 |                  |                 |
| Total Maroc         | 56                       | 50                      | -      | 02/06/2022 |                  | 30/06/2022      |
| Unimer              | 0                        | 2                       | -      | 23/06/2022 |                  |                 |
| Wafa Assurance      | 120                      | 100                     | 20,0%  | 11/05/2022 | 09/06/2022       | 20/06/2022      |
| Zellidja            | -                        | -                       | -      | 29/06/2022 |                  |                 |

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