



# CASABLANCA CLOSING

## EQUITY

12 JANUARY  
2026



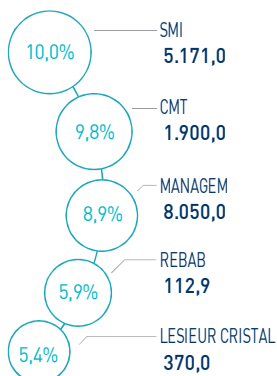
### MARKET INSIGHT

|         |        |     |         |        |     |        |       |        |        |     |        |
|---------|--------|-----|---------|--------|-----|--------|-------|--------|--------|-----|--------|
| MASI    | 19.517 | pts | MSI20   | 1.528  | pts | CAPI   | 1.084 | MAD Bn | VOLUME | 410 | MAD Mn |
| ↗ Daily | 0,24%  |     | ↘ Daily | -0,24% |     | ↗ High | 1.084 |        | MC     | 410 |        |
| ↗ YTD   | 3,56%  |     | ↗ YTD   | 2,86%  |     | ↘ Low  | 1.058 |        | MB     | -   |        |

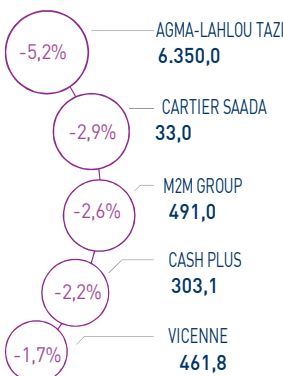


### THE DAY IN REVIEW

#### TOP PERFORMERS



#### BOTTOM PERFORMERS

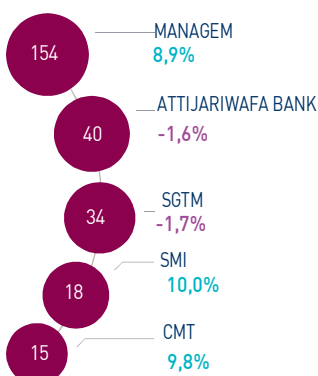


At the end of the first trading session of the week, the MASI index records an increase of +0.24% to 19,517 points.

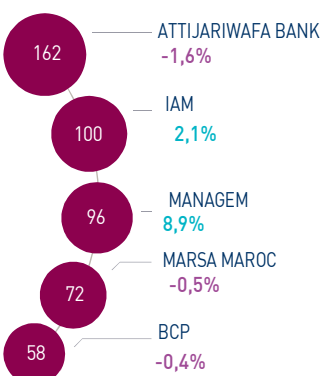
In this context, the market's year-to-date performance stands at +3.56%.

SMI topped the highest increases recording a gain of +10.00%, while Agma-Lahlou Tazi declined by -5.22% recording the highest decrease of this trading session.

#### MOST ACTIVE (MAD Mn)



#### LARGEST CAP (MAD Bn)



The central market records a trading volume of MAD 410 Mn.

Managem, Attijariwafa bank and SGTM are the most active stocks of the session, accounting for 56% of total trading volume.

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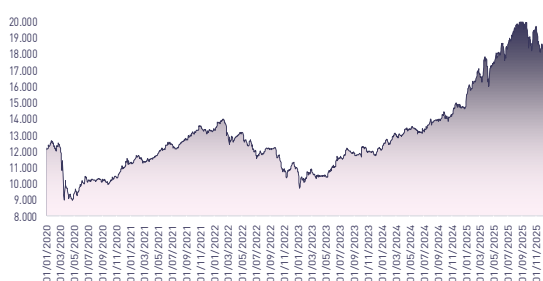
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#### Attijari Intermédiation

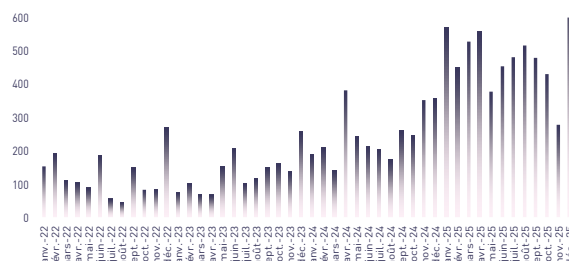
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### MASI INDEX EVOLUTION (pts)



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



### KEY ECONOMIC RELEASES/EVENTS OVER THE WEEK

| Jan. 12<sup>th</sup> | 2026

Fishing sector : landings of inshore and artisanal fishery products down 15% to 1,132,801 tonnes in 2025, while sector's revenue fall by 4% to MAD 10.1 Bn.

| Jan. 09<sup>th</sup> | 2026

According to AMMC, trading volume on the central market in Q3 2025: UCITS 33%, individuals 30%, Moroccan legal entities 25%, foreign legal entities 5%.

| Jan. 08<sup>th</sup> | 2026

According to OMPIC, company creations reached 92,232 during the first 10 months of 2025, representing a +17% increase compared to the previous year.

| Jan. 07<sup>th</sup> | 2026

Morocco: Port Traffic up +5.7% to 95.6 Million tonnes by the end of November 2025.



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DAILY STOCK ON JANUARY 12<sup>th</sup>, 2026

| 12/01/2026              | Close    | Day    | YTD    | Max 2026 | Min 2026 | Quantity | P/E 24 | P/B 24 | D/Y 24 |
|-------------------------|----------|--------|--------|----------|----------|----------|--------|--------|--------|
| Addoha                  | 35,60    | 1,22%  | -1,06% | 36,20    | 35,04    | 38.408   | 47,5   | 1,5    | 1,4%   |
| AFMA                    | 1.235,0  | 0,00%  | 0,82%  | 1.239    | 1.235    | 5        | 17,1   | 18,0   | 4,9%   |
| Afric Industries        | 346,5    | -0,40% | 2,82%  | 349,0    | 336,9    | 103      | 10,2   | 2,1    | 6,3%   |
| Afriquia Gaz            | 4.100,0  | 0,00%  | 1,49%  | 4.150,0  | 4.049,0  | 145      | 18,9   | 4,4    | 4,3%   |
| Agma                    | 6.350,0  | -5,22% | 0,24%  | 6.700,0  | 6.335,0  | 1        | 19,1   | 8,0    | 4,7%   |
| Akdital                 | 1.278,0  | -0,62% | 8,31%  | 1.286,0  | 1.240,0  | 6.737    | 57,5   | 7,0    | 0,8%   |
| Alliances               | 560,0    | -0,88% | 5,66%  | 570,0    | 544,0    | 13.929   | 40,5   | 3,4    | 0,6%   |
| Aluminium du Maroc      | 1.800,0  | 0,00%  | 0,11%  | 1.803,0  | 1.785,0  | 14       | 22,8   | 3,4    | 5,6%   |
| Aradei Capital          | 449,0    | 0,64%  | 6,90%  | 449,0    | 440,0    | 278      | 19,8   | 1,1    | 4,9%   |
| AtlantaSanad            | 150,0    | 0,67%  | 0,00%  | 152,0    | 149,0    | 2.466    | 19,9   | 3,8    | 3,9%   |
| Attijariwafa bank       | 752,0    | -1,64% | 3,00%  | 764,5    | 744,9    | 53.104   | 17,0   | 2,6    | 2,5%   |
| Auto Hall               | 96,70    | 0,75%  | 2,98%  | 96,70    | 93,60    | 2.054    | N.S    | 3,3    | 2,1%   |
| Auto Nejma              | 4.326,0  | 0,00%  | 0,00%  | 4.326    | 4.326    | 0        | 21,6   | 3,5    | 2,8%   |
| Balima                  | 245,0    | 0,00%  | -2,00% | 250,0    | 240,0    | 0        | 29,9   | 3,3    | 2,2%   |
| BCP                     | 286,9    | -0,38% | -1,07% | 290,0    | 286,9    | 27.830   | 14,1   | 1,4    | 3,7%   |
| BoA                     | 226,0    | 1,35%  | 0,44%  | 231,5    | 220,0    | 9.938    | 14,5   | 1,7    | 2,2%   |
| BMCI                    | 625,0    | 0,48%  | -0,79% | 640,0    | 610,0    | 336      | 25,5   | 1,1    | 2,9%   |
| Cartier Saada           | 33,00    | -2,94% | -3,73% | 34,79    | 33,00    | 9.962    | 17,8   | 1,2    | 0,0%   |
| Cash Plus               | 303,05   | -2,24% | -1,29% | 317,95   | 303,05   | 8.593    | 37,8   | 19,0   | 2,9%   |
| CFG Bank                | 248,0    | -0,80% | 1,22%  | 258,0    | 248,0    | 15.640   | 33,2   | 4,8    | 1,3%   |
| CIH Bank                | 407,5    | -0,12% | -1,81% | 413,5    | 407,5    | 15.323   | 14,7   | 1,7    | 3,4%   |
| Cimar                   | 1.849    | 0,05%  | -0,05% | 1.889    | 1.848    | 3.883    | 29,2   | 8,0    | 3,2%   |
| CMGP Group              | 400,0    | 0,00%  | 8,40%  | 403,0    | 379,0    | 13.921   | 37,3   | 2,6    | 1,6%   |
| CMT                     | 1.900    | 9,83%  | 6,09%  | 1.900    | 1.730    | 7.767    | N.S    | 4,4    | 0,0%   |
| Colorado                | 84,50    | -1,74% | -1,50% | 86,00    | 83,99    | 791      | 30,1   | 4,1    | 3,1%   |
| Cosumar                 | 211,5    | 0,00%  | 3,93%  | 213,5    | 207,0    | 9.745    | 23,5   | 3,4    | 4,7%   |
| Crédit du Maroc         | 1.139    | 0,35%  | 9,62%  | 1.139    | 1.090,0  | 1.944    | 16,7   | 1,6    | 3,7%   |
| CTM                     | 900,0    | 0,00%  | -0,55% | 913      | 900,0    | 194      | 23,7   | 3,0    | 2,8%   |
| Dari Couspate           | 4.300    | 0,00%  | 2,38%  | 4.300    | 4.200    | 0        | 29,4   | 3,6    | 3,3%   |
| Delattre Levivier Maroc | 40,00    | 0,00%  | 0,00%  | 40,00    | 40,00    | 0        | N.S    | N.S    | 0,0%   |
| Delta Holding           | 75,99    | -0,01% | -1,31% | 80,00    | 75,99    | 4.392    | 22,5   | 2,6    | 3,0%   |
| Diac Salaf              | 26,25    | 0,00%  | 0,00%  | 26,25    | 26,25    | 0        | N.S    | N.S    | 0,0%   |
| Disty Technologies      | 346,0    | 0,29%  | -1,14% | 348,0    | 343,1    | 201      | 17,8   | 2,0    | 4,8%   |
| Disway                  | 895,0    | 0,00%  | 1,70%  | 904,0    | 880,0    | 318      | 21,4   | 2,5    | 4,5%   |
| Ennakl                  | 52,75    | -0,47% | -2,31% | 55,88    | 51,50    | 15.995   | 7,0    | 1,7    | 5,2%   |
| Eqdom                   | 1.350    | 0,00%  | 4,09%  | 1.386    | 1.320    | 314      | N.S    | 1,6    | 0,0%   |
| Fenie Brossette         | 413,8    | -1,24% | 8,45%  | 425,0    | 408,0    | 552      | 35,9   | 4,0    | 0,0%   |
| HPS                     | 580,0    | -0,17% | 4,32%  | 582,9    | 565,0    | 3.125    | 57,0   | 5,5    | 1,2%   |
| IAM                     | 114,0    | 2,06%  | 4,59%  | 114,4    | 111,10   | 56.603   | 16,3   | 6,7    | 1,3%   |
| IB Maroc                | 71,32    | 0,45%  | 2,62%  | 71,35    | 68,50    | 15       | N.S    | N.S    | 0,0%   |
| Immorente               | 91,80    | -0,21% | 0,16%  | 92,00    | 91,80    | 4.829    | 17,6   | 1,0    | 5,8%   |
| Involys                 | 196,6    | -1,70% | 8,02%  | 205,0    | 183,60   | 690      | N.S    | 0,8    | 0,0%   |
| Jet Contractors         | 2.798    | -1,24% | 5,58%  | 2.850,0  | 2.680    | 2.290    | N.S    | 7,2    | 0,5%   |
| Label Vie               | 4.650    | 0,22%  | 1,09%  | 4.680    | 4.640    | 739      | 24,8   | 3,9    | 2,4%   |
| LafargeHolcim Maroc     | 1.877    | 0,37%  | 2,01%  | 1.877,0  | 1.850    | 3.539    | 24,0   | 3,8    | 3,7%   |
| Lesieur Cristal         | 370,0    | 5,40%  | 2,76%  | 370,0    | 350,0    | 75       | N.S    | 5,8    | 0,8%   |
| M2M Group               | 491,0    | -2,56% | 5,61%  | 503,9    | 455,0    | 102      | 21,7   | 2,2    | 0,0%   |
| Maghrebb Oxygène        | 411,7    | -0,27% | -0,54% | 413,0    | 405,0    | 79       | 26,9   | 1,1    | 1,0%   |
| Maghrébail              | 910,0    | -0,22% | -3,50% | 939,0    | 910,0    | 183      | 9,3    | 1,1    | 5,8%   |
| Managem                 | 8.050    | 8,95%  | 25,78% | 8.050    | 6.500    | 19.195   | N.S    | 8,8    | 0,5%   |
| Maroc Leasing           | 361,0    | 0,00%  | 0,28%  | 380,9    | 361,0    | 0        | 9,5    | 0,9    | 3,9%   |
| Marsa Maroc             | 980,0    | -0,51% | 3,16%  | 990,0    | 966,1    | 13.489   | 56,8   | 19,6   | 1,0%   |
| Med Paper               | 27,60    | 2,22%  | 4,03%  | 27,60    | 27,00    | 4.107    | 16,7   | 3,8    | 0,0%   |
| Microdata               | 839,0    | -0,94% | 4,91%  | 847      | 799,7    | 73       | 20,8   | 7,7    | 4,8%   |
| Mutandis                | 259,5    | 0,19%  | 3,80%  | 259,5    | 250,0    | 7.115    | 15,1   | 1,5    | 4,0%   |
| Outmès                  | 1.185    | 0,00%  | 0,25%  | 1.185    | 1.182    | 0        | 40,5   | 3,2    | 1,9%   |
| Promopharm              | 1.380    | -1,43% | -8,00% | 1.483    | 1.380,0  | 85       | 25,0   | 2,6    | 0,0%   |
| Rebab                   | 112,9    | 5,91%  | 6,26%  | 112,9    | 100,60   | 86       | N.S    | 0,8    | 0,0%   |
| RDS                     | 169,0    | 0,90%  | 4,97%  | 179,0    | 167,50   | 82.546   | N.S    | 1,1    | 0,0%   |
| Risma                   | 402,0    | 0,50%  | 8,65%  | 414,9    | 390,0    | 1.699    | 31,5   | 3,6    | 1,7%   |
| S2M                     | 580,0    | -0,57% | -0,85% | 590,0    | 578,0    | 752      | 16,0   | 4,6    | 0,0%   |
| Sanlam Maroc            | 2.280    | 2,06%  | 6,54%  | 2.280    | 2.140    | 77       | 13,8   | 1,6    | 3,6%   |
| Salafin                 | 596,0    | 0,00%  | 12,45% | 596,0    | 558,6    | 200      | 20,0   | 2,1    | 4,9%   |
| Samir                   | 127,8    | 0,00%  | 0,00%  | 127,8    | 127,8    | 0        | N.S    | N.S    | 0,0%   |
| SBM                     | 2.294    | 0,17%  | 0,17%  | 2.298    | 2.289,0  | 1        | 30,1   | 4,2    | 4,4%   |
| SGTM                    | 899,90   | -1,65% | -1,65% | 950,00   | 899,90   | 37.193   | N.S    | 20,6   | 0,9%   |
| SMI                     | 5.171    | 10,00% | 26,12% | 5.171    | 4.200,0  | 3.606    | 45,5   | 6,1    | 1,5%   |
| SNEP                    | 504,0    | -0,20% | 5,00%  | 505,0    | 495,0    | 388      | N.S    | 1,8    | 0,0%   |
| Sonasid                 | 2.319    | -0,04% | 4,13%  | 2.355    | 2.288,0  | 712      | 64,0   | 4,8    | 1,7%   |
| Sothema                 | 1.864    | 0,76%  | 0,76%  | 1.875    | 1.829,0  | 1.579    | 42,6   | 8,0    | 1,5%   |
| SRM                     | 495,0    | 1,01%  | -0,40% | 498,5    | 489,0    | 301      | N.S    | 1,0    | 0,0%   |
| Stokvis Nord Afrique    | 102,5    | 0,49%  | 9,04%  | 108,5    | 100,0    | 16.343   | N.S    | N.S    | 0,0%   |
| Stroc Industrie         | 273,0    | 1,11%  | 11,43% | 276,5    | 255,0    | 11.055   | N.S    | N.S    | 0,0%   |
| TAQA Morocco            | 2.200    | 0,50%  | 3,77%  | 2.200    | 2.155,0  | 344      | 49,3   | 7,0    | 1,7%   |
| TGCC                    | 915,0    | -1,61% | 0,98%  | 950,0    | 915,0    | 14.405   | 60,8   | 18,0   | 1,3%   |
| TotalEnergies Maroc     | 1.700    | -1,73% | -2,58% | 1.769    | 1.700,0  | 709      | 16,3   | 5,5    | 10,6%  |
| UNIMER                  | 160,0    | 0,00%  | 0,00%  | 160,0    | 151,5    | 1        | N.S    | 1,9    | 0,0%   |
| Vicenne                 | 461,8    | -1,74% | 2,65%  | 480,0    | 459,0    | 10.430   | 51,9   | 10,5   | 0,3%   |
| Wafa Assurance          | 4.998    | -0,04% | 4,04%  | 5.000    | 4.900,0  | 364      | 20,5   | 1,6    | 2,8%   |
| Zellidja                | 248,0    | 1,74%  | 21,54% | 248,0    | 216,3    | 35       | 22,5   | 2,5    | 0,0%   |
| MA SI                   | 19.516,7 | 0,24%  | 3,56%  | 19.555,0 | 19.208,4 | -        | 25,7   | 6,8    | 2,2%   |

Multiples reflect 2024 annual results reported to the current stock market capitalization



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## EQUITY



### 2024 FINANCIAL FIGURES

| MAD Mn                        | Turnover |        |        | EBIT   |        |             | Net Income (Group Share) |       |             |
|-------------------------------|----------|--------|--------|--------|--------|-------------|--------------------------|-------|-------------|
|                               | 2024     | 2023   | Change | 2024   | 2023   | Change      | 2024                     | 2023  | Change      |
| Maroc Telecom                 | 36.699   | 36.786 | -0,2%  | 6.062  | 11.726 | -48,3%      | 1.801                    | 5.283 | -65,9%      |
| Cosumar                       | 10.239   | 10.233 | 0,1%   | 1.341  | 1.375  | -2,5%       | 850                      | 1.009 | -15,7%      |
| SBM                           | 2.863    | 2.922  | -2,0%  | 414    | 597    | -30,6%      | 215                      | 637   | -66,2%      |
| Lesieur Cristal               | 5.455    | 5.934  | -8,1%  | 334    | 74     | MAD +260 Mn | 24                       | 3     | MAD +22 Mn  |
| Mutandis                      | 2.117    | 2.167  | -2,3%  | 223    | 194    | 15,0%       | 159                      | 93    | 71,3%       |
| Dari Couspate                 | 859      | 874    | -1,8%  | 71     | 44     | 62,3%       | 44                       | 33    | 33,0%       |
| Oulmès                        | 2.940    | 2.625  | 12,0%  | 238    | 183    | 30,2%       | 58                       | 64    | -9,4%       |
| Unimer                        | 1.260    | 1.394  | -9,6%  | -3     | 46     | MAD -49 Mn  | -81                      | -34   | MAD -47 Mn  |
| Attijariwafa bank             | 34.507   | 29.943 | 15,2%  | 17.833 | 13.771 | 29,5%       | 9.504                    | 7.508 | 26,6%       |
| Bank Of Africa                | 18.717   | 16.953 | 10,4%  | 6.849  | 5.395  | 27,0%       | 3.427                    | 2.662 | 28,7%       |
| BCP                           | 25.601   | 22.795 | 12,3%  | 7.849  | 6.220  | 26,2%       | 4.145                    | 3.475 | 19,3%       |
| CFG Bank                      | 941      | 657    | 43,2%  | 347    | 199    | 74,5%       | 262                      | 166   | 57,7%       |
| Crédit du Maroc               | 3.303    | 2.927  | 12,9%  | 1.300  | 883    | 47,2%       | 741                      | 503   | 47,3%       |
| CIH Bank                      | 4.740    | 4.468  | 6,1%   | 1.588  | 1.196  | 32,8%       | 876                      | 710   | 23,3%       |
| BMCI                          | 3.789    | 3.438  | 10,2%  | 738    | 614    | 20,2%       | 325                      | 171   | 89,9%       |
| SANLAM Maroc                  | 6.282    | 6.153  | 2,1%   | 944    | 723    | 30,6%       | 680                      | 559   | 21,6%       |
| Wafa Assurance                | 13.067   | 12.724 | 2,7%   | 1.184  | 902    | 31,2%       | 854                      | 670   | 27,3%       |
| AtlantaSanad                  | 5.260    | 5.112  | 2,9%   | 535    | 552    | -3,1%       | 453                      | 438   | 3,6%        |
| AFMA                          | 286      | 259    | 10,6%  | 117    | 106    | 10,6%       | 72                       | 60    | 20,6%       |
| Agma Lahlou-Tazi              | 172      | 161    | 7,1%   | 91     | 90     | 1,5%        | 67                       | 63    | 5,3%        |
| TGCC                          | 7.597    | 6.866  | 10,6%  | 913    | 581    | 57,1%       | 522                      | 363   | 43,9%       |
| Delta Holding                 | 3.138    | 3.133  | 0,2%   | 395    | 315    | 25,5%       | 295                      | 189   | 56,3%       |
| SNEP                          | 633      | 794    | -20,3% | -27    | 15     | MAD -41 Mn  | -44                      | -47   | MAD +3 Mn   |
| Sonasid                       | 5.495    | 4.996  | 10,0%  | 222    | 117    | 90,1%       | 141                      | 65    | 117,0%      |
| Colorado                      | 605      | 611    | -1,0%  | 93     | 65     | 43,5%       | 45                       | 39    | 17,3%       |
| Aluminium du Maroc            | 1.243    | 1.270  | -2,1%  | 110    | 84     | 30,3%       | 37                       | 7     | MAD +30 Mn  |
| Jet Contractors               | 3.118    | 2.212  | 41,0%  | 301    | 160    | 87,7%       | 133                      | 73    | 82,1%       |
| LafargeHolcim Maroc           | 8.155    | 8.212  | -0,7%  | 3.294  | 2.978  | 10,6%       | 1.826                    | 1.548 | 18,0%       |
| Ciments du Maroc              | 4.387    | 4.333  | 1,2%   | 1.557  | 1.428  | 9,1%        | 914                      | 970   | -5,8%       |
| Alliances                     | 2.363    | 2.017  | 17,2%  | 446    | 410    | 8,7%        | 302                      | 239   | 26,4%       |
| RDS                           | 136      | 421    | -67,7% | -37    | -29    | MAD -8 Mn   | -83                      | -67   | MAD -16 Mn  |
| Addoha                        | 2.595    | 2.134  | 21,6%  | 493    | 144    | MAD +349 Mn | 274                      | 175   | 56,9%       |
| Taqva Morocco                 | 10.878   | 13.191 | -17,5% | 2.633  | 2.708  | -2,8%       | 1.053                    | 1.037 | 1,5%        |
| TotalEnergies Marketing Maroc | 16.752   | 16.933 | -1,1%  | 1.340  | 419    | MAD +921 Mn | 934                      | 50    | MAD +884 Mn |
| Afrquia Gaz                   | 8.773    | 8.257  | 6,2%   | 1.195  | 815    | 46,6%       | 747                      | 481   | 55,2%       |
| Label Vie                     | 16.418   | 15.800 | 3,9%   | 804    | 794    | 1,2%        | 542                      | 508   | 6,7%        |
| Auto Hall                     | 5.022    | 4.912  | 2,2%   | 210    | 208    | 1,1%        | 17                       | 28    | -38,7%      |
| Auto Nejma                    | 2.902    | 2.275  | 27,6%  | 358    | 265    | 35,1%       | 205                      | 158   | 30,2%       |
| Marsa Maroc                   | 5.008    | 4.320  | 15,9%  | 2.088  | 1.555  | 34,3%       | 1.267                    | 852   | 48,7%       |
| CMGP                          | 2.328    | 2.074  | 12,2%  | 316    | 257    | 22,7%       | 183                      | 123   | 48,9%       |
| Managem                       | 8.859    | 7.508  | 18,0%  | 1.252  | 1.045  | 19,9%       | 620                      | 514   | 20,5%       |
| CMT                           | 586      | 592    | -0,9%  | 298    | 305    | -2,6%       | -12                      | 159   | MAD -171 Mn |
| SMI                           | 1.053    | 1.066  | -1,2%  | 261    | 235    | 10,9%       | 187                      | 168   | 10,8%       |
| Disway                        | 1.905    | 1.870  | 1,9%   | 103    | 126    | -18,6%      | 79                       | 66    | 20,3%       |
| Disty Technologies            | 548      | 541    | 1,3%   | 30     | 29     | 1,9%        | 19                       | 19    | 3,1%        |
| HPS                           | 1.204    | 1.117  | 7,8%   | 154    | 196    | -21,8%      | 75                       | 100   | -24,7%      |
| Microdata                     | 900      | 751    | 19,9%  | 97     | 90     | 6,7%        | 68                       | 57    | 18,6%       |
| S2M                           | 313      | 280    | 11,7%  | 44     | 38     | 17,7%       | 29                       | 22    | 36,5%       |
| Involys                       | 38       | 37     | 1,1%   | 1,7    | 1,8    | -5,6%       | 0                        | 1     | MAD -1 Mn   |
| M2M Group                     | 103      | 79     | 30,6%  | 5      | -10    | MAD +16 Mn  | 15                       | -15   | MAD +29 Mn  |
| Maghrebail                    | 378      | 332    | 13,7%  | 231    | 228    | 1,2%        | 136                      | 128   | 6,1%        |
| Maroc Leasing                 | 379      | 410    | -7,4%  | 183    | 181    | 1,1%        | 105                      | 104   | 1,1%        |
| Salafin                       | 379      | 396    | -4,4%  | 166    | 157    | 5,6%        | 93                       | 91    | 2,8%        |
| Egdom                         | 550      | 553    | -0,6%  | 93     | 153    | -39,3%      | -5                       | 89    | MAD -94 Mn  |
| Cash Plus                     | 760      | 525    | 44,8%  | 378    | 274    | 38,0%       | 197                      | 152   | 29,6%       |
| Risma                         | 1.264    | 1.175  | 7,6%   | 293    | 250    | 17,2%       | 183                      | 244   | -25,0%      |
| Sothema                       | 2.816    | 2.486  | 13,3%  | 530    | 432    | 22,7%       | 315                      | 263   | 20,0%       |
| Aradei Capital                | 606      | 583    | 3,9%   | 517    | 497    | 4,0%        | 297                      | 272   | 9,5%        |
| Akdital                       | 2.954    | 1.907  | 54,9%  | 519    | 328    | 58,3%       | 315                      | 175   | 80,1%       |
| Ennakl Automobiles            | 2.153    | 2.269  | -5,1%  | 211    | 205    | 2,8%        | 225                      | 218   | 3,1%        |
| Promopharm                    | 899      | 806    | 11,6%  | 106    | 101    | 5,5%        | 55                       | 57    | -3,1%       |
| CTM                           | 1.302    | 656    | 98,4%  | 28     | 53     | -46,4%      | 47                       | 63    | -26,1%      |
| Vicenne                       | 837      | 700    | 19,6%  | 162    | 137    | 18,7%       | 91                       | 59    | 55,5%       |
| Maghreb Oxygène               | 311      | 291    | 7,2%   | 8      | 4      | 99,0%       | 12                       | 10    | 30,2%       |
| Immorente Invest              | 79       | 72     | 8,9%   | 45     | 49     | -9,7%       | 47                       | 43    | 10,1%       |
| Afric Industries              | 43       | 43     | 0,0%   | 10     | 7      | 33,4%       | 10                       | 4     | 122,5%      |
| Med Paper                     | 106      | 108    | -2,1%  | 6      | 11     | -43,0%      | 8                        | 6     | 38,9%       |
| Fenie Brossette               | 698      | 603    | 15,8%  | 26     | 17     | 50,9%       | 17                       | 7     | 129,9%      |
| Stokvis Nord Afrique          | 334      | 150    | 123,0% | -17    | -84    | MAD +68 Mn  | 21                       | -128  | MAD +149 Mn |
| SRM                           | 356      | 313    | 13,9%  | 7      | -1     | MAD +8 Mn   | 2                        | -9    | MAD +11 Mn  |
| Stroc Industrie               | 118      | 87     | 35,8%  | -14    | -22    | MAD +8 Mn   | -13                      | -40   | MAD +27 Mn  |
| Balima                        | 63       | 52     | 22,4%  | 17     | 10     | 72,3%       | 14                       | 9     | 60,6%       |



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# CASABLANCA CLOSING EQUITY



## 2024 DIVIDENDS

| Stock                         | DPS 2024                   | DPS 2023                   | Change | GM Date    | Ex-Dividend Date | Date of payment |
|-------------------------------|----------------------------|----------------------------|--------|------------|------------------|-----------------|
| Addoha                        | 0,5                        | 0                          | -      | 24/06/2025 | 19/09/2025       | 30/09/2025      |
| AFMA                          | 60                         | 55                         | 9,1%   | 11/06/2025 | 08/09/2025       | 17/09/2025      |
| Afric Industries              | 22                         | 20                         | 10,0%  | 06/05/2025 | 10/06/2025       | 19/06/2025      |
| Afriquia Gaz                  | 175                        | 140                        | 25,0%  | 12/05/2025 | 25/03/2025       | 08/04/2025      |
| Agma                          | 300                        | 275                        | 9,1%   | 30/05/2025 | 15/07/2025       | 24/07/2025      |
| Akdital                       | 10                         | 6                          | 66,7%  | 18/06/2025 | 24/07/2025       | 05/08/2025      |
| Alliances                     | 3,6                        | 3,0                        | 20,0%  | 09/05/2025 | 10/07/2025       | 21/07/2025      |
| Aluminium du Maroc            | 100                        | 90                         | 11,1%  | 24/06/2025 | 11/07/2025       | 22/07/2025      |
| Aradei Capital                | 10,43                      | 5,88                       | 7,5%   | 13/05/2025 | 11/06/2025       | 20/06/2025      |
|                               | 11,57 (Extraordinaary DPS) | 14,59 (Extraordinaary DPS) |        |            | 11/06/2025       | 20/06/2025      |
| AtlantaSanad                  | 5,8                        | 5,7                        | 1,8%   | 21/05/2025 | 10/06/2025       | 16/06/2025      |
| Attijariwafa bank             | 19,0                       | 16,5                       | 15,2%  | 30/04/2025 | 27/05/2025       | 05/06/2025      |
| Auto Hall                     | 2                          | 2                          | 0,0%   | 27/05/2025 | 10/06/2025       | 18/06/2025      |
| Auto Nejma                    | 120                        | 94                         | 27,7%  | 15/04/2025 | 22/05/2025       | 02/06/2025      |
| Balima                        | 5,5                        | 5,5                        | 0,0%   | 23/06/2025 | 18/07/2025       | 29/07/2025      |
| BCP                           | 10,5                       | 10,0                       | 5,0%   | 30/06/2025 | 15/07/2025       | 24/07/2025      |
| Bank of Africa                | 5                          | 4                          | 25,0%  | 24/06/2025 | 10/07/2025       | 21/07/2025      |
| BMCI                          | 18                         | 18                         | 0,0%   | 20/05/2025 | 16/06/2025       | 25/06/2025      |
| Cartier Saada                 | 0                          | 0                          | -      |            | -                | -               |
| Crédit du Maroc               | 41,7                       | 34,2                       | 21,9%  | 17/06/2025 | 01/07/2025       | 10/07/2025      |
| CFG Bank                      | 3,3                        | 3,3                        | 0,0%   | 29/05/2025 | 13/06/2025       | 24/06/2025      |
| CIH Bank                      | 14                         | 14                         | 0,0%   | 05/06/2025 | 30/06/2025       | 09/07/2025      |
| Cimar                         | 60                         | 60                         | -14,3% | 26/05/2025 | 18/07/2025       | 29/07/2025      |
|                               |                            | 10 (Extraordinaary DPS)    |        |            |                  |                 |
| CMGP                          | 6,3                        | 0                          | -      | 20/06/2025 | 16/09/2025       | 25/09/2025      |
| CMT                           | 0                          | 0                          | -      | 26/06/2025 | -                | -               |
| Colorado                      | 2,6                        | 2                          | 15,6%  | 15/05/2025 | 12/06/2025       | 23/06/2025      |
| Cosumar                       | 10                         | 7                          | 0,0%   | 18/06/2025 | 21/07/2025       | 31/07/2025      |
|                               |                            | 3 (Extraordinaary DPS)     |        |            |                  |                 |
| CTM                           | 25                         | 15                         | 66,7%  | 17/06/2025 | 18/09/2025       | 29/09/2025      |
| Dari Couspate                 | 140                        | 120                        | 16,7%  | 25/06/2025 | 18/07/2025       | 29/07/2025      |
| Delta Holding                 | 2                          | 2                          | 50,0%  | 13/05/2025 | 10/07/2025       | 21/07/2025      |
| Disty Technologies            | 17                         | 15                         | 10,0%  | 05/06/2025 | 09/07/2025       | 18/07/2025      |
| Disway                        | 40                         | 35                         | 14,3%  | 15/05/2025 | 30/06/2025       | 09/07/2025      |
| Delattre Levivier Maroc       | 0                          | 0                          | -      |            | -                | -               |
| Ennaki Automobiles            | 2                          | 2                          | 11,2%  | 25/04/2025 | 27/05/2025       | 05/06/2025      |
| Egdom                         | 0                          | 55                         | -      | 30/05/2025 | -                | -               |
| Fenie Brossette               | 0                          | 0                          | -      | 24/06/2025 | -                | -               |
| HPS                           | 7                          | 7                          | 2,9%   | 26/06/2025 | 16/07/2025       | 25/07/2025      |
| IB Maroc                      | 0                          | 0                          | -      |            | -                | -               |
| Immorente                     | 1,0                        | 1,0                        | 1,9%   | 26/03/2025 | 18/04/2025       | 29/04/2025      |
|                               | 2,2                        | 2,2                        |        |            | 17/06/2025       | 26/06/2025      |
|                               | 1,0                        | 1,0                        |        |            | 23/09/2025       | 02/10/2025      |
|                               | 1,1                        | 1,0                        |        |            | 10/12/2025       | 19/12/2025      |
| Involys                       | 0                          | 0                          | -      | 26/06/2025 | -                | -               |
| Jet Contractors               | 15                         | 7                          | 114,3% | 29/05/2025 | 18/07/2025       | 29/07/2025      |
| Label Vie                     | 111                        | 97                         | 14,3%  | 26/06/2025 | 21/07/2025       | 31/07/2025      |
| LafargeHolcim Maroc           | 70                         | 66                         | 6,1%   | 21/05/2025 | 13/06/2025       | 24/06/2025      |
| Lesieur Cristal               | 3                          | 2                          | 50,0%  | 20/05/2025 | 30/06/2025       | 09/07/2025      |
| M2M Group                     | 0                          | 0                          | -      | 19/06/2025 | -                | -               |
| Maghreb Oxygène               | 4                          | 4                          | 0,0%   | 12/05/2025 | 25/03/2025       | 08/04/2025      |
| Maghrébaïl                    | 53                         | 50                         | 6,0%   | 14/05/2025 | 27/08/2025       | 08/09/2025      |
| Managem                       | 40                         | 30                         | 33,3%  | 11/06/2025 | 30/06/2025       | 08/07/2025      |
| Maroc Leasing                 | 14                         | 14                         | -      | 23/05/2025 | 17/09/2025       | 26/09/2025      |
| Maroc Telecom                 | 1,43                       | 4,20                       | -66,0% | 27/03/2025 | 01/09/2025       | 12/09/2025      |
| Marsa Maroc                   | 10                         | 9                          | 11,8%  | 25/06/2025 | 17/07/2025       | 28/07/2025      |
| Med Paper                     | 0                          | 0                          | -      |            | -                | -               |
| Microdata                     | 40                         | 34                         | 17,6%  | 24/06/2025 | 18/07/2025       | 29/07/2025      |
| Mutandis                      | 11                         | 11                         | 0,0%   | 08/04/2025 | 30/06/2025       | 09/07/2025      |
| TGCC                          | 12                         | 8                          | 53,3%  | 21/05/2025 | 04/08/2025       | 13/08/2025      |
| Oulmès                        | 23                         | 22                         | 4,5%   | 13/05/2025 | 18/06/2025       | 30/06/2025      |
| Promopharm                    | 0                          | 0                          | -      | 20/06/2025 | -                | -               |
| RDS                           | 0                          | 0                          | -      | 20/06/2025 | -                | -               |
| Rebab Company                 | 0                          | 0                          | -      | 23/06/2025 | -                | -               |
| Risma                         | 7                          | 6                          | 16,7%  | 30/06/2025 | 23/07/2025       | 04/08/2025      |
| S2M                           | 0                          | 0                          | -      | 20/06/2025 | -                | -               |
| SANLAM Maroc                  | 81                         | 77                         | 5,2%   | 28/05/2025 | 25/08/2025       | 03/09/2025      |
| Salafin                       | 15                         | 14                         | 3,5%   | 22/05/2025 | 06/06/2025       | 17/06/2025      |
|                               | 14,75 (Extraordinaary DPS) | 14,25 (Extraordinaary DPS) |        |            | 06/06/2025       | 17/06/2025      |
| SBM                           | 100                        | 160                        | -37,5% | 14/05/2025 | 10/06/2025       | 19/06/2025      |
| SMI                           | 80                         | 80                         | 0,0%   | 11/06/2025 | 30/06/2025       | 08/07/2025      |
| SNEP                          | 0                          | 0                          | -      | 24/06/2025 | -                | -               |
| Sonasis                       | 39                         | 21                         | 85,7%  | 19/06/2025 |                  | 31/07/2025      |
| Sothema                       | 28                         | 17                         | 64,7%  | 21/05/2025 | 20/06/2025       | 02/07/2025      |
| SRM                           | 0                          | 0                          | -      | 30/06/2025 | -                | -               |
| Stokvis                       | 0                          | 0                          | -      | 05/06/2025 | -                | -               |
| Stroc Industrie               | 0                          | 0                          | -      | 20/06/2025 | -                | -               |
| Taqi Morocco                  | 37                         | 35                         | 5,7%   | 23/05/2025 | 16/09/2025       | 25/09/2025      |
| TotalEnergies Marketing Maroc | 113                        | 56                         | 101,8% | 11/06/2025 | 19/06/2025       | 30/06/2025      |
|                               | 67 (Extraordinaary DPS)    |                            |        |            |                  | 11/12/2025      |
| Unimer                        | 0                          | 1                          | -      | 13/05/2025 |                  |                 |
| Wafa Assurance                | 140                        | 140                        | 0,0%   | 20/05/2025 | 17/06/2025       | 26/06/2025      |
| Zellidja                      | 0                          | 0                          | -      | 23/06/2025 | -                | -               |

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