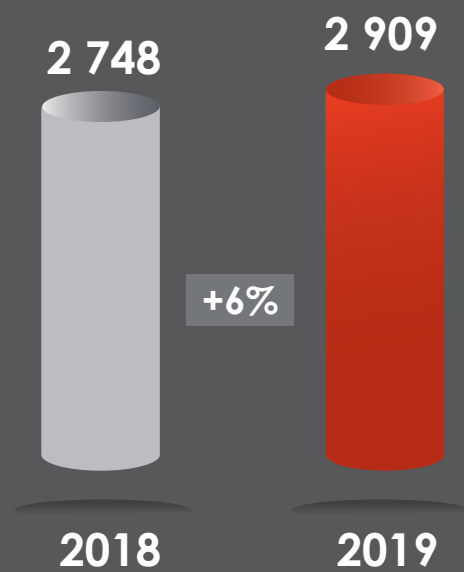
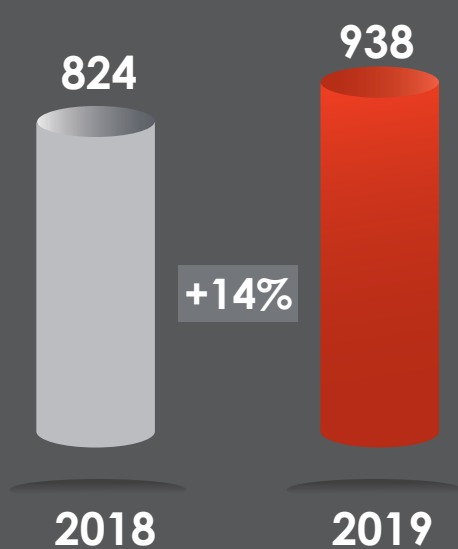


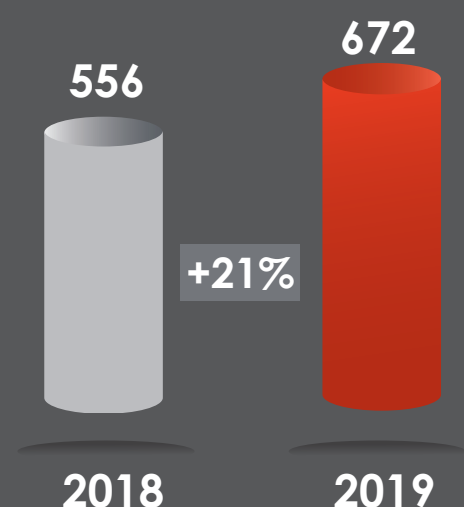
TURNOVER (MMAD)



OPERATING INCOME (MMAD)



NET INCOME GROUP SHARE (MMAD)



The Management Board of the Société d'Exploitation des Ports, Marsa Maroc, met on March 18th, 2020, under the chairmanship of Mr. Mohammed ABDELJALIL, to review the company's activity and approve the financial statements as at the end 2019.

Strong growth in financial achievements

Compared to 2018, financial performance was as follows:

- The Group's turnover stood at 2,909 MDH, up 6% compared to the previous year thanks to the 4% increase in overall traffic handled to 38 million tons ;
- The operating profit increased by 14% to 938 MDH following the control of operating expenses. The operating margin improved by 2 points compared to the previous year to 32% versus 30% ;
- The RNPG stood at 672 MDH, up 21% compared to 2018.

Perspectives

At the end of February 2020, the traffic handled by the Group registered an upward trend.

Dividend proposal

The Management Board proposes to submit for the approval of the Ordinary General Meeting the distribution of a dividend of 9,7 dirhams per share.