

The Executive Board of the Société d'Exploitation des Ports, Marsa Maroc, met on March 2<sup>nd</sup>, 2022 under the chairmanship of Mr. Said ASBAAL, to review the company's activity and approve the financial statements at the end of 2021.

## ★ A SIGNIFICANT INCREASE IN FINANCIAL INDICATORS

At the end of 2021, Marsa Maroc group achieved a revenue of MAD 3592 million, up by 30% compared to the previous year, mainly thanks to the 32% increase in the traffic handled. This increase was driven by the start of Tanger Alliance which achieved a revenue of MAD 678 million during its first year of activity, as well as by the growth of the revenue of other subsidiaries of the group (+24% for TC3PC at the port of Casablanca and +11% for SMA at the port of Agadir).

The operating income amounted to MAD 1 129 million, up 49% compared to the previous year. This evolution is explained by the control of operating expenses and the growth of revenue.

The Net Income Group Share achieved by Marsa Maroc group stood at MAD 666 million, representing a net margin of 19%.

## ★ OUTLOOK

Marsa Maroc group is in a positive dynamic, driven by the growth of its subsidiaries, as well as by its strategic partnership with the Tanger Med group.

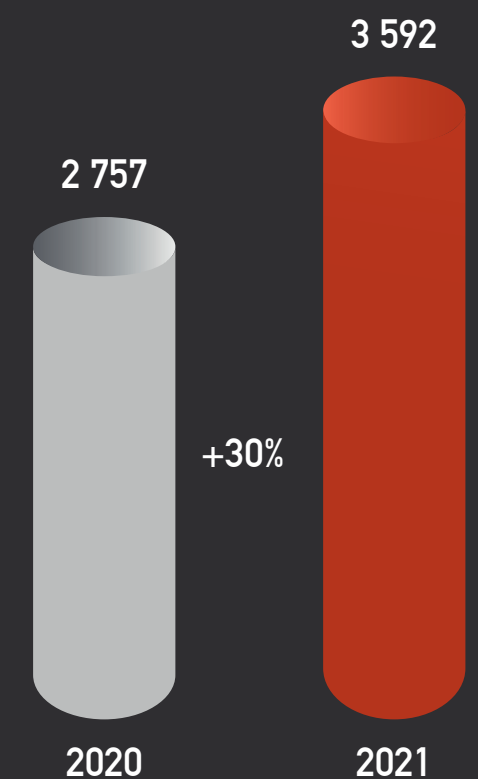
In 2022, Marsa Maroc group will consolidate the growth of its container terminal at the port of Tanger Med 2 by supporting its customers in their commercial development in the region, as well as strengthening its position in port services provided to the domestic traffic.

Also, following the expiry in December 2021 of its contract for the handling of bulk and general cargo activities at the port of Tanger Med 1, Marsa Maroc has obtained its renewal for a period of 10 years.

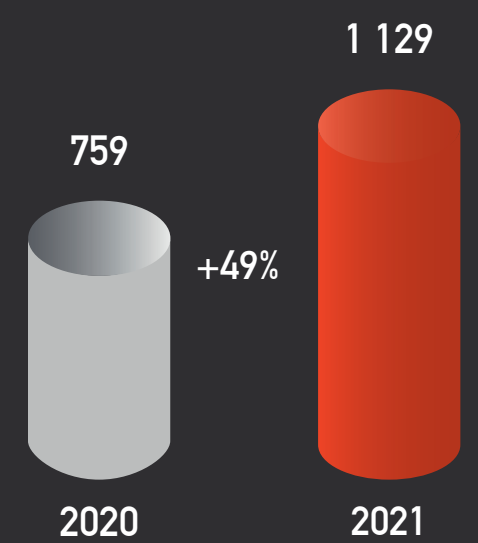
## ★ DIVIDENDS PROPOSAL

The management board proposes to submit to the Ordinary General Meeting for approval, the distribution of dividends of MAD 7.2 per share.

### REVENUE (MAD MILLION)



### OPERATING INCOME (MAD MILLION)



### NET INCOME GROUP SHARE (MAD MILLION)

