



Annual Results 2015

FINANCIAL COMMUNICATION

Net income up 11%

Distribution of an ordinary dividend of 3 DH per share

Distribution of an exceptional dividend of 1.25 DH per share

The board of COLORADO gathered on March 29th, 2016, under the Chairmanship of Mr. Soleiman Berrada, to examine the activity and close the accounts on December 31st, 2015.

Despite difficult economic conditions marked by the compaction of the construction market, COLORADO activity underwent a slight decline compared to the previous year with a turnover of 536 million dirhams. This resilience reflects the diversification policy initiated by the company for several years and the opening to the export market.

Thanks to the efforts made in cost control, the net income rose to 52.5 million dirhams, which represents an increase of 11% compared to 2014.

**NET INCOME
in MDH**

47 2014

53 2015

11% Variation

**TURNOVER
in MDH**

552 2014

536 2015

-2,9% Variation

Highlights of the 2nd Half of 2015:

- Evolution of the turnover in the second half of 2015 by 4%, bringing the annual decline in turnover to 3% instead of 9% recorded in the first half of 2015.
- Great evolution in the net income in the second half of 2015. The annual increase in net income is 11%.
- Significant increase of the export turnover and opening of several showrooms abroad, especially in Africa.
- Launch of the « industrial painting » business/activity.
- Design and launch of several new products.
- Complete renovation of the Casablanca-Zerktouni showroom.
- Capital increase from 90 million dirhams to 120 million dirhams by incorporation of reserves.

Dividends per share :

The Board of Directors will submit to the vote at the next General Meeting of Shareholders the distribution of a regular dividend of 3 dirhams per share and an exceptional dividend of 1.25 DH per share, that is a total of 4.25 dirhams per share. The total dividend served would then be of 51 MDH, or a Pay Out Ratio of 98%.

Outlook :

Given the very encouraging achievements of 2015, the COLORADO management remains confident over the 2016 outlook.

COLORADO will maintain its policy of diversification, innovation and sustained communications.