



**COLORADO**

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# FINANCIAL PRESS RELEASE – 2020 ANNUAL RESULTS

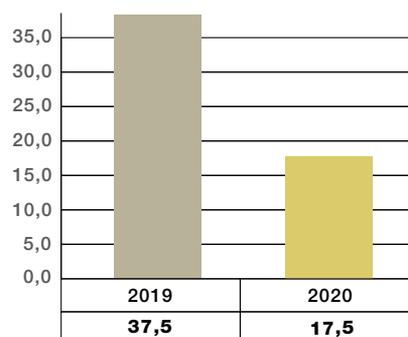
## DISTRIBUTION OF A DIVIDEND OF MAD 4.15 PER SHARE, I.E. A TOTAL OF MAD 50 MILLION

The COLORADO Board of Directors met on March 18, 2021, under the chairmanship of Mr. Soleiman BERRADA, to examine the activity and approve the accounts as of December 31, 2020

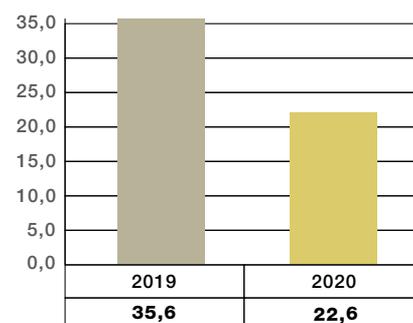
Despite the slowdown of activity recorded in the building sector which has been negatively affected by the Covid-19 pandemic, COLORADO was able to limit the drop in its turnover at the end of the year 2020 to only 7.8% compared to 2019. Thus, the turnover excluding taxes stands at **MAD 462 million**. This was made possible through the recovery of the activity during the second half of 2020 thanks to an agile and effective trade policy.

Net income at the end of 2020 amounted to **MAD 17.5 million**, compared with **MAD 37.5 million** a year earlier, representing a 53.4% decline compared with 2019. If we neutralize the non-recurring items recorded during the two fiscal years, the net income in 2020 would be **MAD 22.6 million** against **MAD 35.6 million** in 2019, i.e. a decrease of **only 36.6%**. This is largely due to the optimization of operating expenses.

**Net income**



**Net income adjusted for non-recurring items**



· 2019 = non-current reversal of special depreciation allowances (MAD 2.8 million)  
· 2020 = Exceptional non-current expenses (MAD 3.3 million) of contribution in full discharge and MAD 2 million of losses on bad debts). In addition to Covid-related expenses of MAD 1.8 million

### HIGHLIGHTS OF THE 2<sup>ND</sup> HALF OF 2020 :

- COLORADO was able to successfully renew the certification of its quality management system (QMS) in accordance with the ISO 14001 V2015 international standards related to environmental management, the ISO 45001 V2018 standard related to security and health in the workplace as well as the renewal of certification in accordance with the ISO 9001 V2015 international standard for quality.
- Renewal of the COFACE certification with the score « @@@ » for the sixth year running.
- Maintaining the dynamics of innovation through the launch of several new products on the market.

### DISTRIBUTION OF DIVIDENDS :

The Board of Directors will put to the vote; at the next annual shareholders meeting, the distribution of an ordinary dividend of MAD 1.45 per share and an exceptional dividend of MAD 2.70 per share, i.e. a total of MAD 4.15 per share, corresponding to a total dividend payment of about MAD 50 million.

### OUTLOOK FOR THE YEAR 2021 :

The Moroccan economy is still affected by the Covid-19 pandemic. The construction sector is no exception. Added to this is a steep rise in the prices of certain strategic inputs and even shortages since the beginning of the year. Despite this context, COLORADO's management will make every effort to develop the company's activity by pursuing its policy of diversification and innovation. COLORADO's solid fundamentals and financial health should enable it to meet these challenges with confidence