



Ordinary dividend payment of **MAD 3.00** per share

Special dividend payment of **MAD 1.25** per share

The COLORADO Board of Directors met on March 28, 2017, under the chairmanship of Mr. Soleiman Berrada, in order to review operations and approve financial statements to 31 December 2016.

Amid declining activity in the building sector, Colorado was able to maintain sales of **MAD 532 million**. This performance was achieved thanks to the solid growth of export figures and a policy of openness to paint types beyond those used on buildings. Net income decreased slightly by 4.5% compared with 2015 to stand at **MAD 50 million**

Highlights of the 2016 2nd semester :

- Revenue growth in the second half of 2016 was 1.8%, bringing the annual decline in revenues down to 0.8% from 3.4% in the first half of 2016.
- Opening of several showrooms abroad, notably in Africa and the Middle East.
- Opening of the 3rd showroom in Casablanca and the 8th in Morocco.
- Design and launch of several new products on the local and export markets.

Dividends per share:

The Board of Directors will propose an ordinary dividend payment of 3 dirhams per share and a special dividend payment of 1.25 dirhams per share at a total of 4.25 dirhams per share at the next general meeting of shareholders.

Outlook:

Taking into account the 2016 developments, which are very encouraging given the current economic situation, Colorado will maintain its strategy of differentiation through innovation and diversification in order to best meet the needs of its customers.

Colorado is also pursuing its development plan by launching new investments in support of the new showrooms and regional branches.

NET INCOME in million dirhams

2015	53
2016	50

SALES in million dirhams

2015	536
2016	532