



Casablanca, 15th August, 2016

PRESS RELEASE

- 2086 units pre-sold in S1 2016
- 251 mMAD debt reimbursement in S1 2016
- Housing units starts reached 4 028 units in S1 2016
- Completed units reached 3 600 units in S1 2016

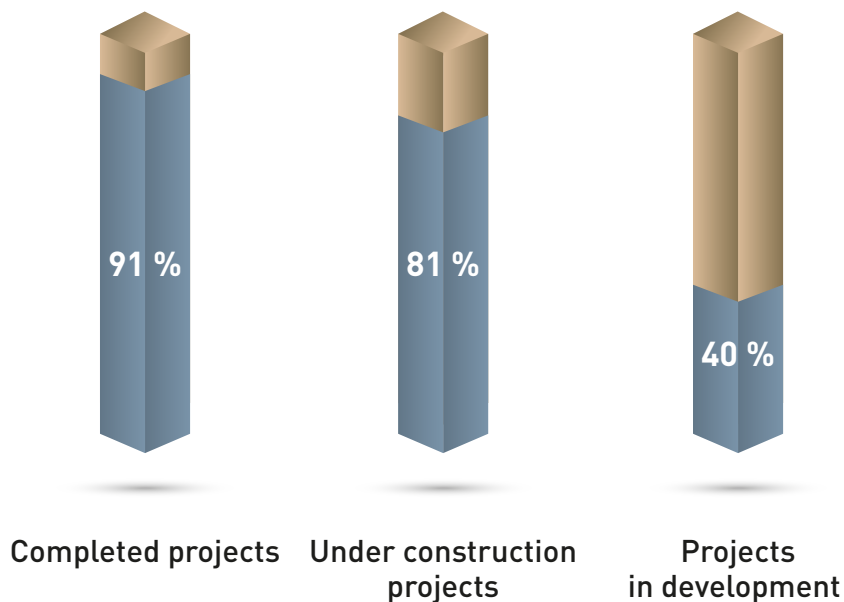
Commercial performance in S1 2016

Pre-sold units reached 2 086 units in S1 2016. 83% of pre-sold units are social housing, other pre-sold units are plots, mid-standing, villas and shops.

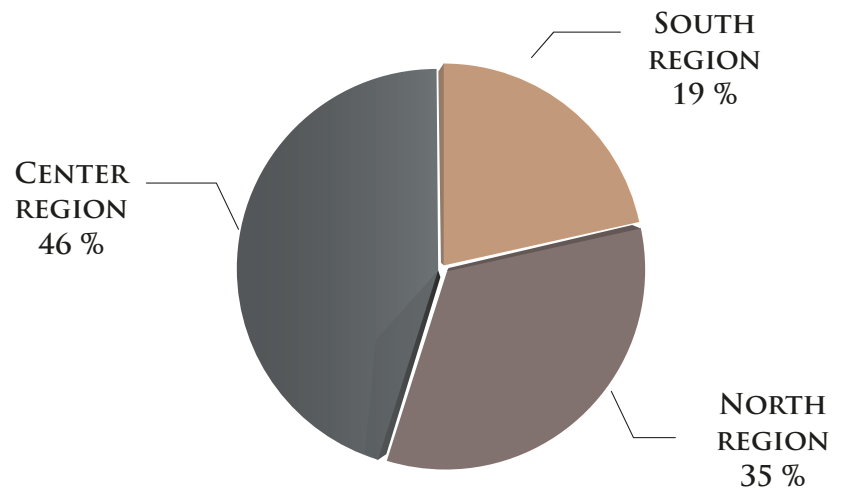
S1 2016 Pre-sales performance compared to 2016 objective

Pre-sales end S1 2016	2016 pre-sales objective	Achievement rate
2086	5000	42%

Level of commercialization by project advancement as of end S1 2016



Breakdown of pre-sold units by region as of end S1 2016



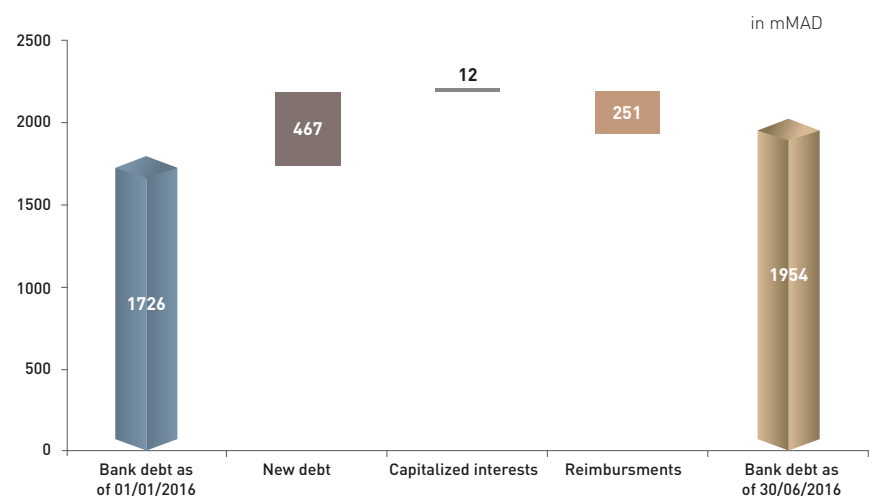
Units started and completed in S1 2016

- Housing units starts reached 4 028 units in S1 2016
- Completed units reached 3 600 units in S1 2016

Bank debt evolution in S1 2016

As of June 30, 2016, Group total debt amount is 2 704 mMAD of which 1 954 mMAD bank debt (excluding commercial paper). During S1 2016, the Company reimbursed 251 mMAD and used 467 mMAD new debt.

Evolution of RDS debt between 01/01/2016 and 30/06/2016



* North Region : Tanger, Martil, Oujda and Fes / South Region : Marrakech and Agadir / Center Region : Casablanca and Rabat

