

# aradei

CAPITAL

## Q4 2020 FINANCIAL COMMUNICATION

As part of its periodic reporting, Aradei Capital presents its main financial and activity indicators for the 4th quarter of 2020.

**« This quarter was characterized by Aradei Capital's initial public offering on the stock market. An important milestone in the company's ongoing growth story. We also carried on with our development and opening program and witnessed a clear improvement in terms of footfall across our assets by year-end. »**

Nawfal Bendefa – CEO Aradei Capital

### KEY EVENTS

- Aradei Capital successfully carried out its initial public offering for **MAD 600 million** in December 2020.
- Official opening of the fifth Sela Park in Agadir in October 2020. Deployed over a GLA\* of **22,300 sqm**, Sela Park Agadir will strengthen Aradei Capital's positioning in the city.
- In addition to the industrial sector, Aradei capital continues its diversification strategy with the launch of its first office building in Casablanca with a GLA\* of **6,500 sqm**.

\* Gross Leasable Area

### ACTIVITY INDICATORS

- The total GLA (Gross Leasable Area) of the Company's portfolio reached **346,000 sqm** as of Q4 2020 compared to **312,000 sqm** as of Q4 2019, an increase of nearly **11%** compared to 2019.
- **Occupancy rate** has gone from **96%** as of Q4 2019 to **93%** as of Q4 2020.
- The evolution of these indicators is mainly due to the openings of Sela Park Agadir and Sela Park Témara.
- Galleries and shopping malls had an average footfall of **81%** compared to **Q4 2019**.

### REVENUES

Consolidated revenues amount to **77.2 MMAD** as of Q4 2020 compared to **73.8 MMAD** as of Q4 2019, an increase of **4.6%**.

In MMAD	Q4-2019	Q4-2020	Cumulated Q4 2019	Cumulated Q4 2020
Consolidated IFRS Revenues	73.8	77.2	287.6	271.1
Moroccan GAAP Unconsolidated revenues	33.2	36.1	86.2	108.3

### INVESTMENTS

As part of its investment plan, Aradei Capital invested\*\* **42.1 MMAD** for construction costs over the 4th quarter of 2020 and **217.2 MMAD** over the year 2020 as part of a global investment plan of more than 780 MMAD. The 6 projects involved are: Sela Plaza Dar Bouazza, Sela Park Agadir, Sela Park Temara, Sela Plaza Targa, Sela Park El Jadida and Atacadao Inezgane.

In MMAD	Q4-2019	Q4-2020	Cumulated Q4 2020	Cumulated Q4 2020
Investment	102.4	42.1	374.3	217.2

\*\* Cash flow statement as of Q4 2020

### DEBT

En MMAD	31/12/2019	31/12/2020
Bonds	557.1	514.3
Other Liabilities	1,110.7	1,128.1
Treasury Bills	-	130.0
<b>Total</b>	<b>1,667.8</b>	<b>1,772.4</b>

### CONSOLIDATION SCOPE

There is no change in the consolidation scope.

This financial communication is available at:

<https://aradeicapital.com/fr/communication-financiere/>

[www.aradeicapital.com](http://www.aradeicapital.com)

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