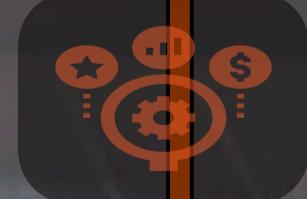
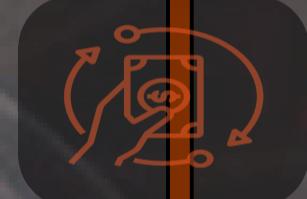


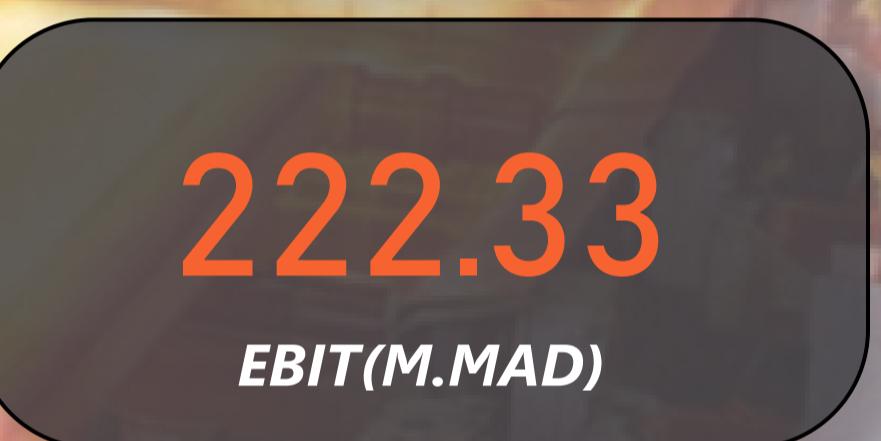
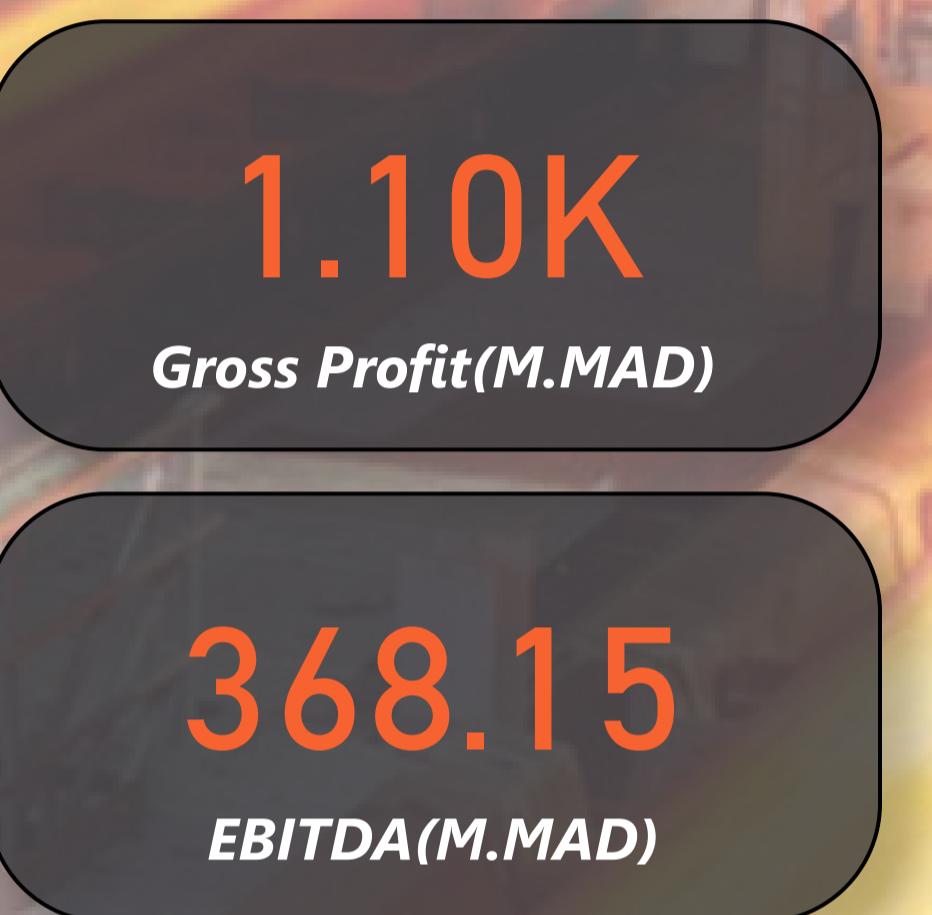
Sonasid Profile



SONASID IS A MOROCCAN STEEL MANUFACTURING COMPANY HEADQUARTERED IN CASABLANCA. IT SPECIALIZES IN PRODUCING STEEL PRODUCTS PRIMARILY USED IN CONSTRUCTION, INCLUDING REBAR AND WIRE ROD. SONASID OPERATES INDUSTRIAL PLANTS IN NADOR AND JORF LAS FAR.

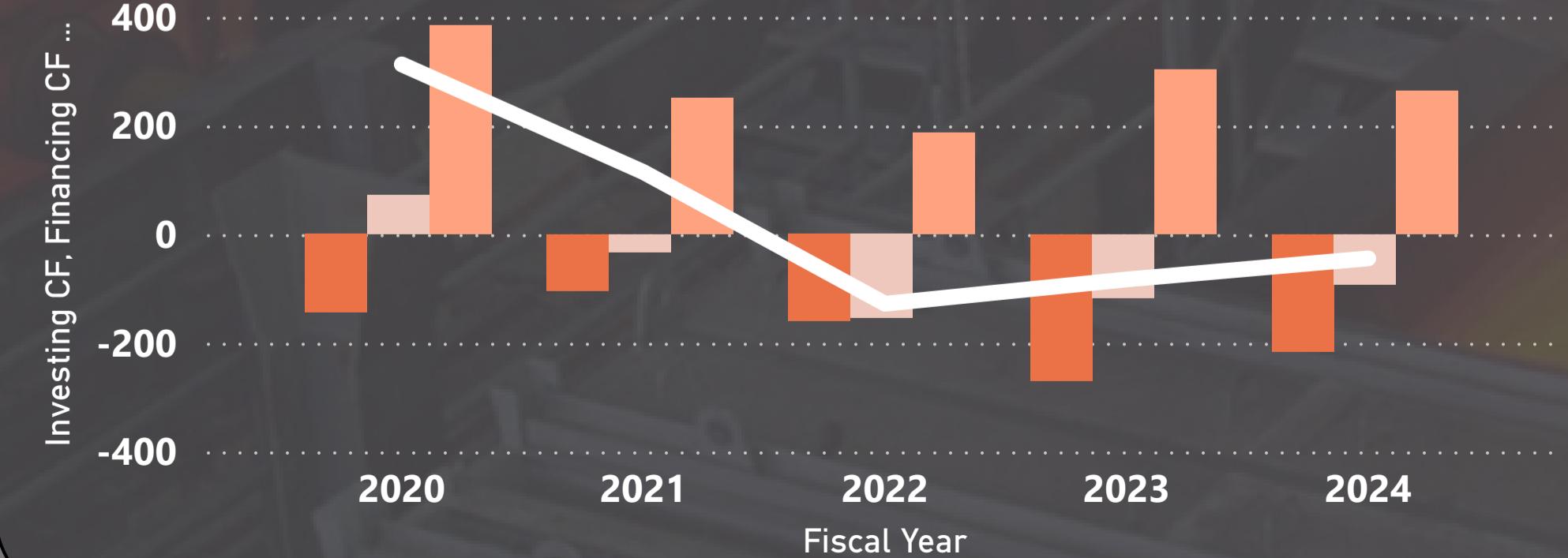

Sonasid

Overview

Fiscal Year
2020
2021
2022
2023
2024


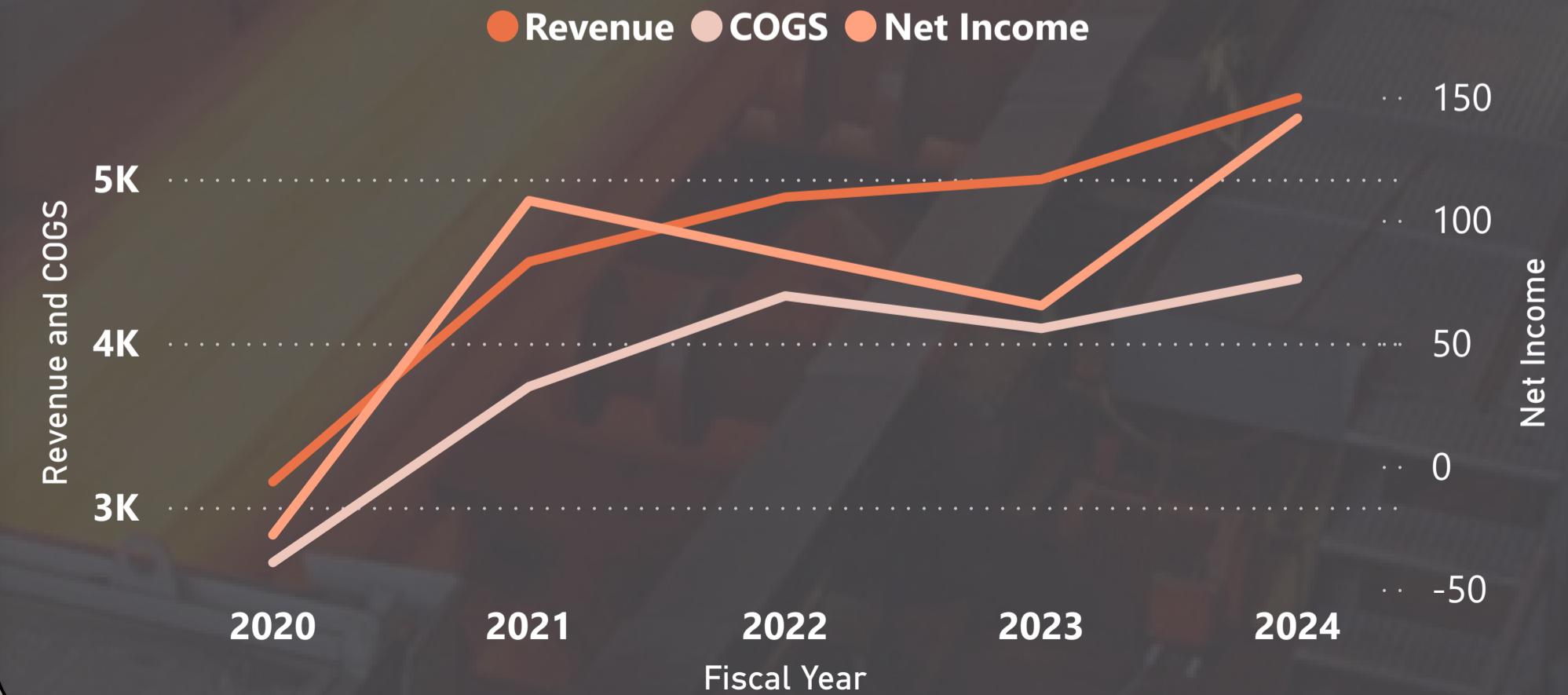
Investing CF, Financing CF, Operating CF and Net Cash Flow (in millions MAD)

● Investing CF ● Financing CF ● Operating CF ● Net Cash Flow



Revenue & COGS & Net income(in millions MAD)

● Revenue ● COGS ● Net Income



Activity

2020

2021

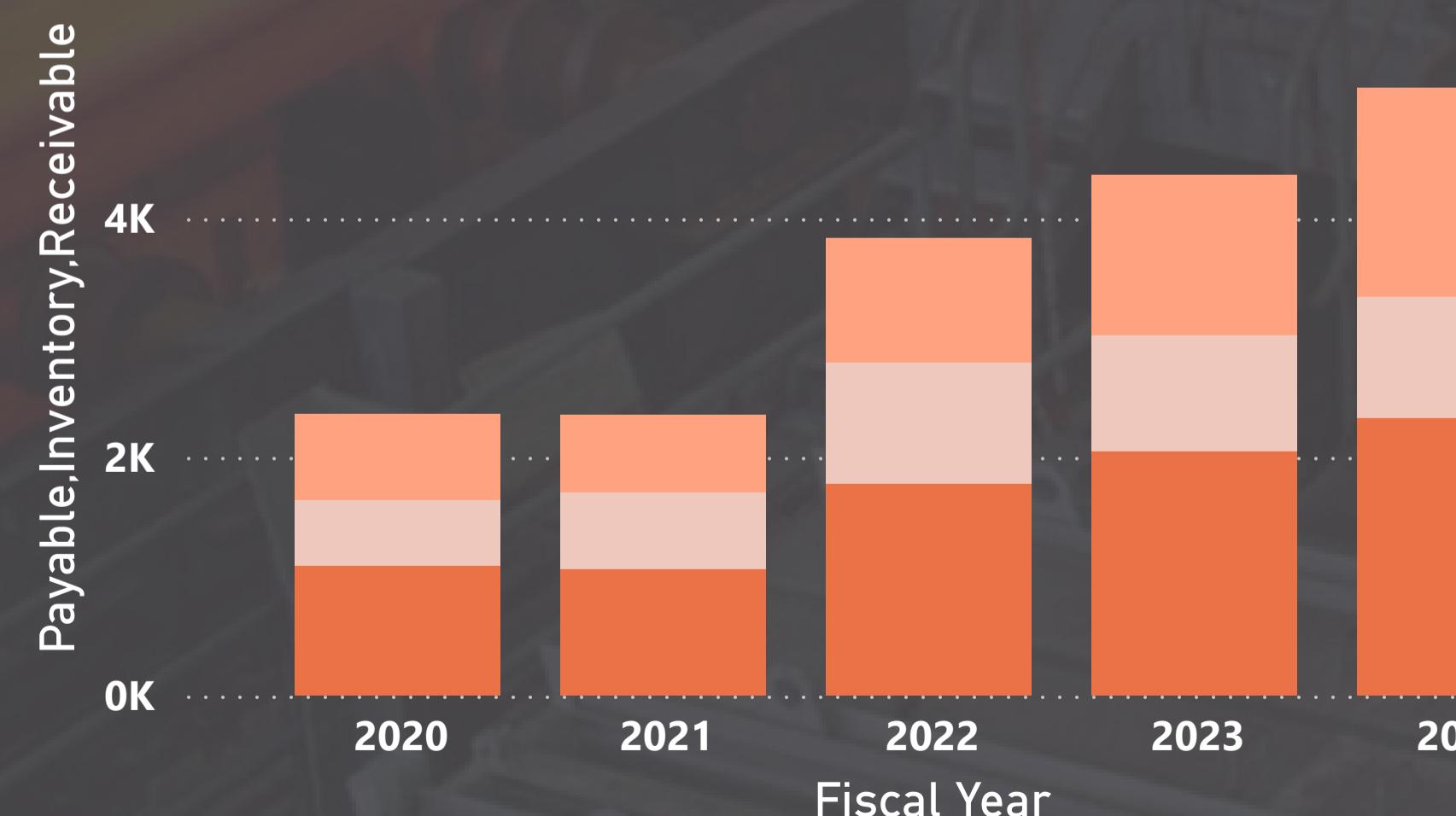
2022

2023

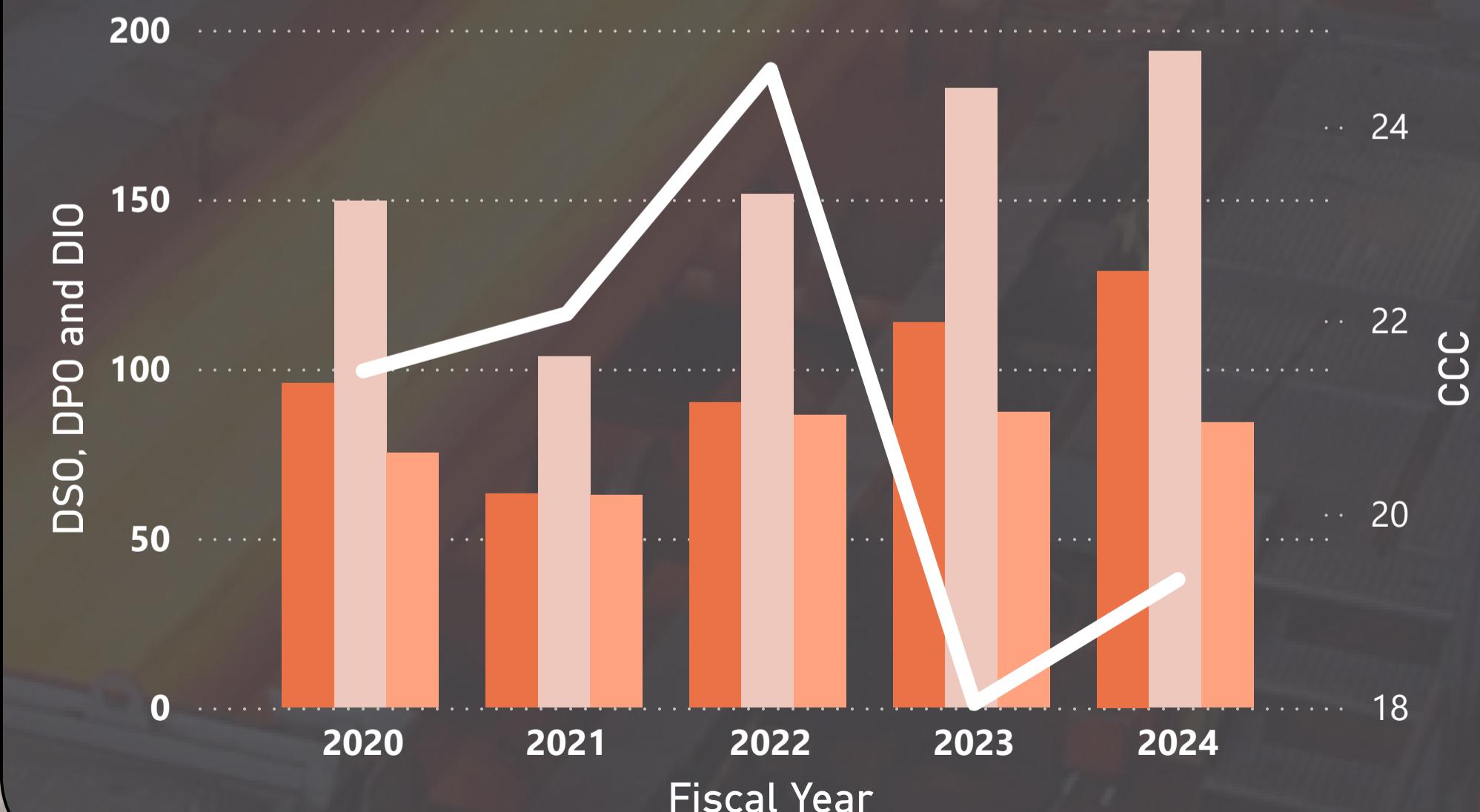
2024

723*Working Capital(M.MAD)***19***CCC(Days)***2.97***Equity Turnover***1.08***Assets Turnover*

Accounts Payable, Inventory and Accounts Receivable (in millions MAD)

● Accounts Payable
 ● Inventory
 ● Accounts Receivable
 

DSO, DPO, DIO and CCC (Days)

● DSO
 ● DPO
 ● DIO
 ● CCC
 

Liquidity

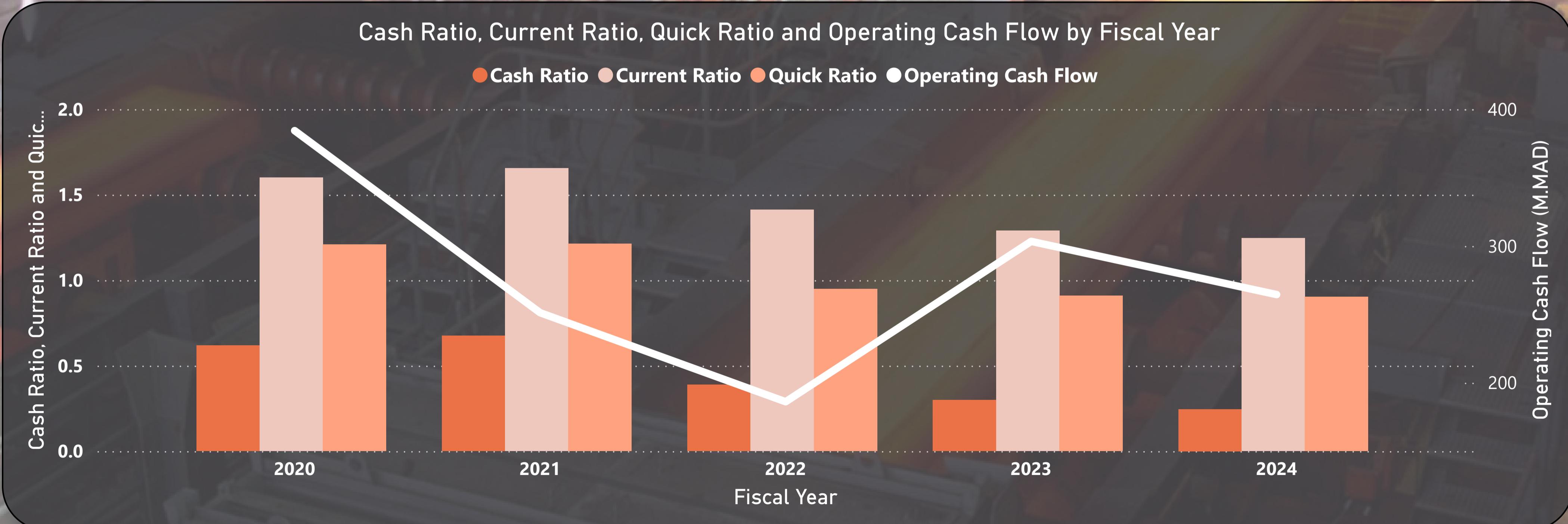
2020

2021

2022

2023

2024

90.21%*Quick Ratio***8.95%***Operating Cash Flow ratio***124.48%***Current Ratio***24.50%***Cash Ratio*

Solvency

Fiscal Year

2020

2021

2022

2023

2024

5.32%

Debt to Equity (D/E)

5.05%

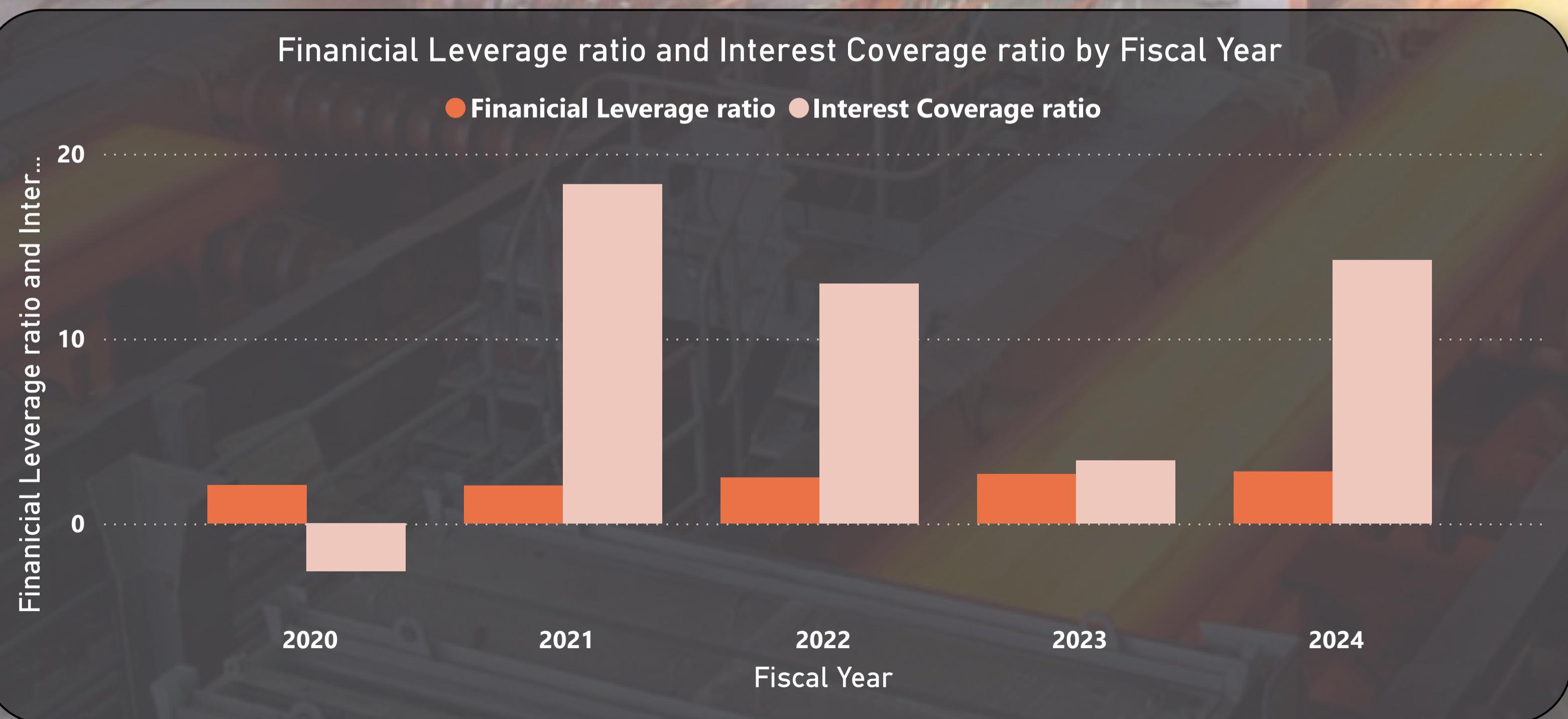
Debt to Capital

1.89%

Debt to Assets

Financial Leverage ratio and Interest Coverage ratio by Fiscal Year

● Financial Leverage ratio ● Interest Coverage ratio



2.82

Financial Leverage

14.26

Interest Coverage

Profitability



2020

2021

2022

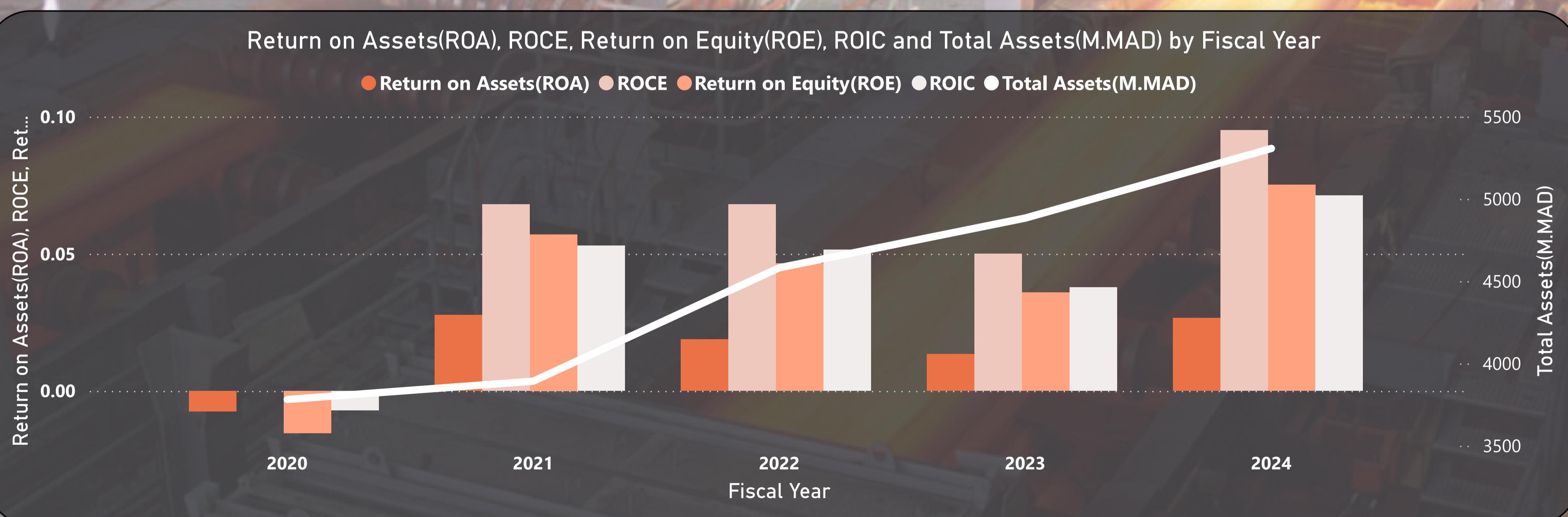
2023

2024

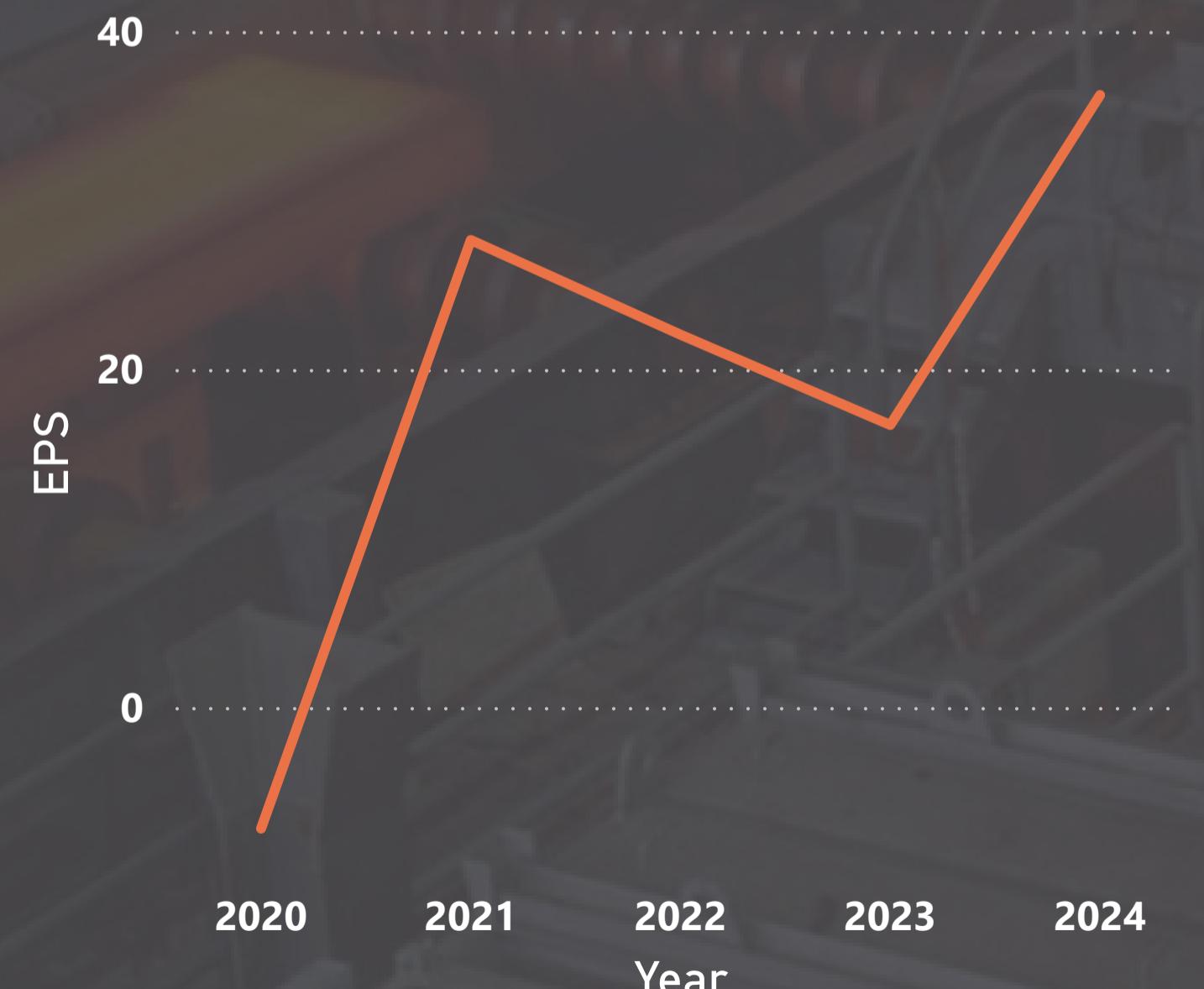
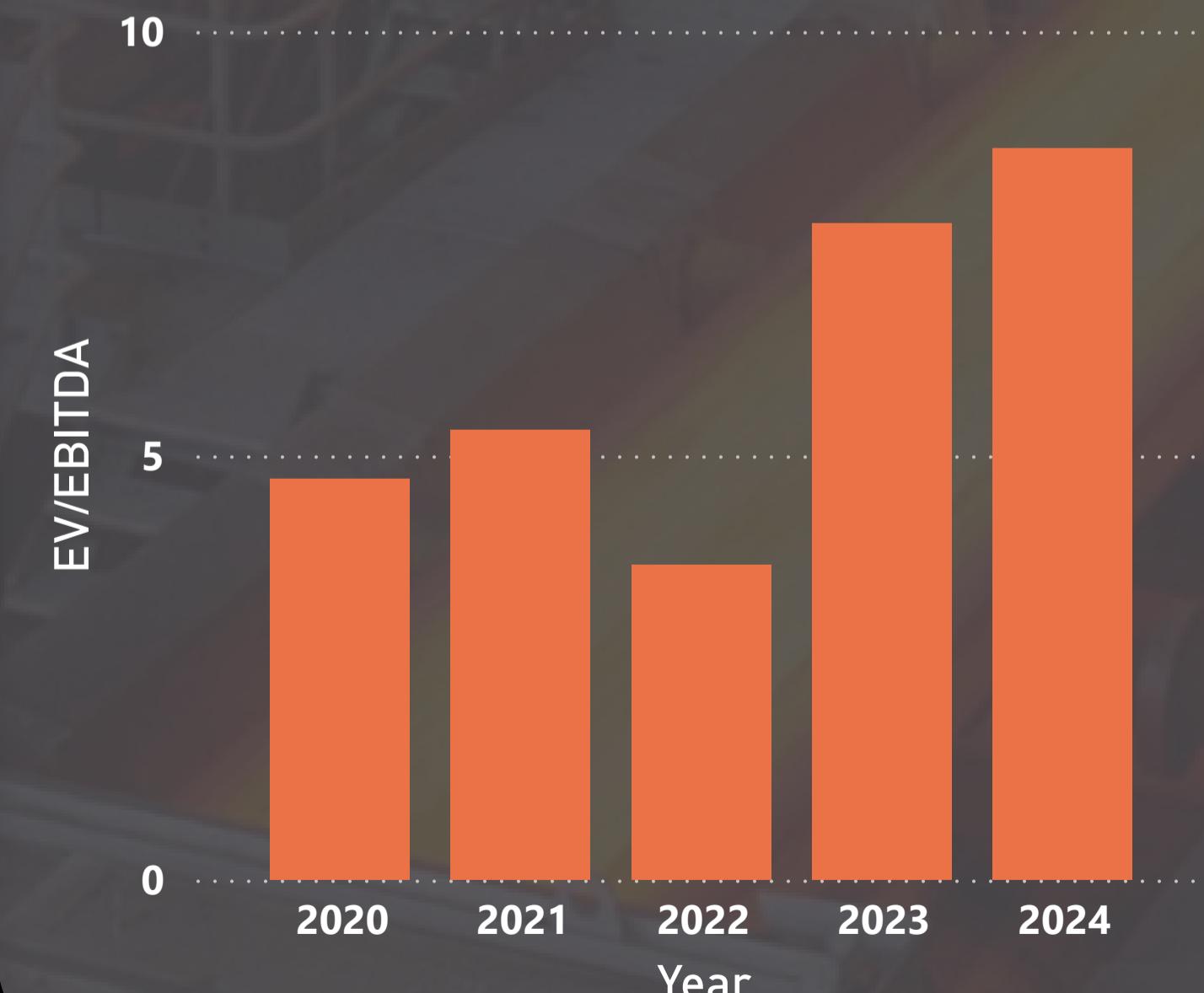
3.79%*Pre-tax Margin***4.05%***Operating Profit Margin***2.57%***Net Profit Margin***20.07%***Gross Profit Margin*

Return on Assets(ROA), ROCE, Return on Equity(ROE), ROIC and Total Assets(M.MAD) by Fiscal Year

● Return on Assets(ROA) ● ROCE ● Return on Equity(ROE) ● ROIC ● Total Assets(M.MAD)



Valuation

2020
2021
2022
2023
2024
Fiscal Year
0.70
Price to Sales(P/S)
27.17
Price to Earnings(P/E)
2.04
Price to Book(P/B)
36.21 MAD
EPS
EPS by Year (MAD)

EV/EBITDA by Year

3.96%
Dividend Yield
8.62
EV/EBITDA
