



Casablanca, February 26, 2021

Quarterly Indicators at December 31, 2020

- ▶ Continued dynamic growth in quarterly turnover
- ▶ Assured deployment of the investment program

ACTIVITY INDICATORS

In MMAD	Q4 2020	Q4 2019	Variation	2020	2019	Variation
Turnover	249,2	238,3	4,6%	916,9	943,9	-2,8%

SNEP's performance during the fourth quarter confirms the resilience of its activities in the current context of crisis. Indeed, during this quarter SNEP maintained its sales growth with a turnover of 249.2 MMAD, up 4.6% compared to the same quarter of the previous year. The decline in activity recorded during the year is thus limited at -2.8% for an annual turnover of 916.9 MMAD.

The momentum that marked this quarter made it possible to limit the decline in annual sales of the vinyl activity to 5% and to maintain solid growth in the electrolysis activity, whose volumes sold increased by 11.4% on the whole year.

INVESTMENTS

In MMAD	Q4 2020	Q4 2019	Variation	2020	2019	Variation
CAPEX	79,9	8,8	-	131,1	71,5	83,4%

During this quarter, SNEP accelerated the deployment of its investment program, with an expense of 79.9 MMAD. Over the year as a whole, investments rose to 131.1 MMAD, against 71.5 MMAD in 2019.

This sustained effort guarantees SNEP the successful deployment of the stage of its investment program which aims to achieve, from the second half of 2021, an annual production capacity of 90 KT of PVC and 65 KT of Soda . This stage of the investment program totalizes from 2018 to the end of 2020, 281.6 MMAD, for a budgetary envelope of 320 MMAD.

At the same time, SNEP launched the renovation project of its PVC Compounding unit, for a budget of 60 MMAD including 28.8 MMAD of investment committed at the end of 2020. Its entry into production is also scheduled for the second half of the year. 2021.

In addition, SNEP expects to launch at the end of 2021, the engineering works relating to the extension of its annual production capacity of PVC to 120 KT and Soda to 100 KT, in order to complete its global program investment.

DEBT

In M MAD	2020	2019
Net Debt	129,8	164,3
Advances & Leasing Fees	95,8	70,1
Financial Debt	225,6	234,4

SNEP continues to benefit from a healthy financial structure and controlled debt. At the end of 2020, financial debt stood at 225.6 MMAD against 234.4 MMAD in 2019.

About SNEP

The National Company of Electrolysis and Petrochemistry was created in 1973 at the initiative of the Moroccan state, to meet the growing needs of the national economy for chemicals and petrochemicals. National leader in the production of PVC, caustic soda, hydrochloric acid, bleach and chlorine, SNEP, a subsidiary of YNNA Holding, has been listed on the Casablanca Stock Exchange since 2007. SNEP employs around 560 people in compliance safety-health-environment standards and is one of the first Moroccan companies to have the CSR label from CGEM, a distinction which enriches its adherence to the YNNA Holding Charter for Social Commitment and Sustainable Development.

SNEP - Société Nationale d'Électrolyse et de Pétrochimie

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