



***Brokerage firms Activity indicators
for the year 2012***

The decrease in activity observed in the market during the last 4 years has greatly impacted financial indicators of brokerage firms that continued their downward trend.

Brokerage firms have achieved in 2012 a total turnover of 173 million Dirhams, down nearly by 31% compared to 2011.

The breakdown of sales by type of activity, in 2012, reveals that the activity of intermediation always exceeds 80% of the brokerage firms' turnover.

Following the same trend as sales, brokerage firms' net income has decreased from about 57 million Dirhams in 2011 to nearly 48 million in 2012 with a decline of about 16%.

Also, out of all brokerage firms, 11 recorded deficit results against 7 in 2011.

Presentation of the activity indicators

Brokerage firm	Turnover	Net income	CM volume	Market share in terms of volume
ALMA FINANCE GROUP	3 869 633	-537 714	839 735 933	1%
ARTBOURSE	5 556 188	-893 668	2 698 165 988	4%
ATLAS CAPITAL BOURSE	3 015 247	-3 448 947	1 573 061 092	2%
ATTIJARI INTERMEDIATION	28 009 518	5 143 416	20 032 718 915	30%
BMCE CAPITAL BOURSE	22 362 883	-2 772 829	9 985 846 994	15%
BMCI BOURSE	2 230 533	-4 112 670	1 846 577 846	3%
CAPITAL TRUST SECURITIES	3 933 046	-656 149	1 539 387 238	2%
CDG CAPITAL BOURSE	12 231 421	-5 990 368	10 383 675 479	16%
CDM CAPITAL	4 936 834	1 583 394	1 285 177 551	2%
CFG MARCHES	29 436 303	53 670 163	6 202 594 499	9%
EUROBOURSE	818 274	38 163	278 857 365	0%
ICF AL WASSIT	4 097 220	922 660	78 211 786	0%
INTEGRA BOURSE	3 013 541	-5 674 976	756 411 861	1%
MAROC SERVICES INTERMEDIATION	3 892 366	-2 327 790	945 349 479	1%
SOGECAPITAL BOURSE	6 408 953	-860 715	2 902 544 162	4%
UPLINE SECURITIES	35 082 379	13 409 764	3 868 803 801	6%
WAFI BOURSE	4 679 007	-2 555 723	649 986 324	1%
Total	173 573 344	44.935.990	65 867 106 312	100%