

Press release

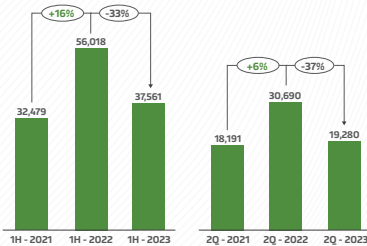
Casablanca, August 31, 2023

OCP – Reports Earnings For Second Quarter 2023.

OCP S.A. ("OCP" or the "Company"), a global leader in the fertilizer industry, today reported results for the second quarter of 2023. OCP Group will report its detailed first half results during September 2023.

Revenues

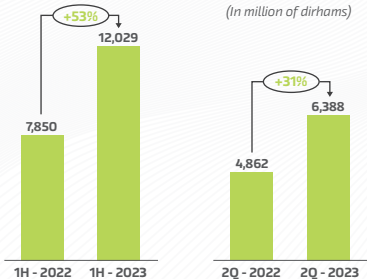
(In million of dirhams)



- In a context of widespread price decline, revenues in the second quarter of 2023 reached MAD 19,280 million, compared to the MAD 30,690 million reported for the corresponding period in 2022.
- The downward variations in the second quarter of 2023 compared to the year-ago period are due to the exceptional price increase in 2022 and remain stable compared to the same period in 2021.
- First half results declined, impacted by challenging market conditions, which experienced a decrease in global prices and a shift in demand towards the latter half of the year due to price volatility and previously accumulated stocks at high levels of raw material prices.

Capital expenditures

(In million of dirhams)



- The Group is pursuing its investment program with capital expenditures reaching MAD 6,388 million in the second quarter of 2023, compared to MAD 4,862 million in the year-ago period.

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