

ROYAUME DU MAROC
LE PREMIER MINISTRE



FIXED TELEPHONY IN MOROCCO

*Quarterly Observatory** *March 2010*

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SUMMARY

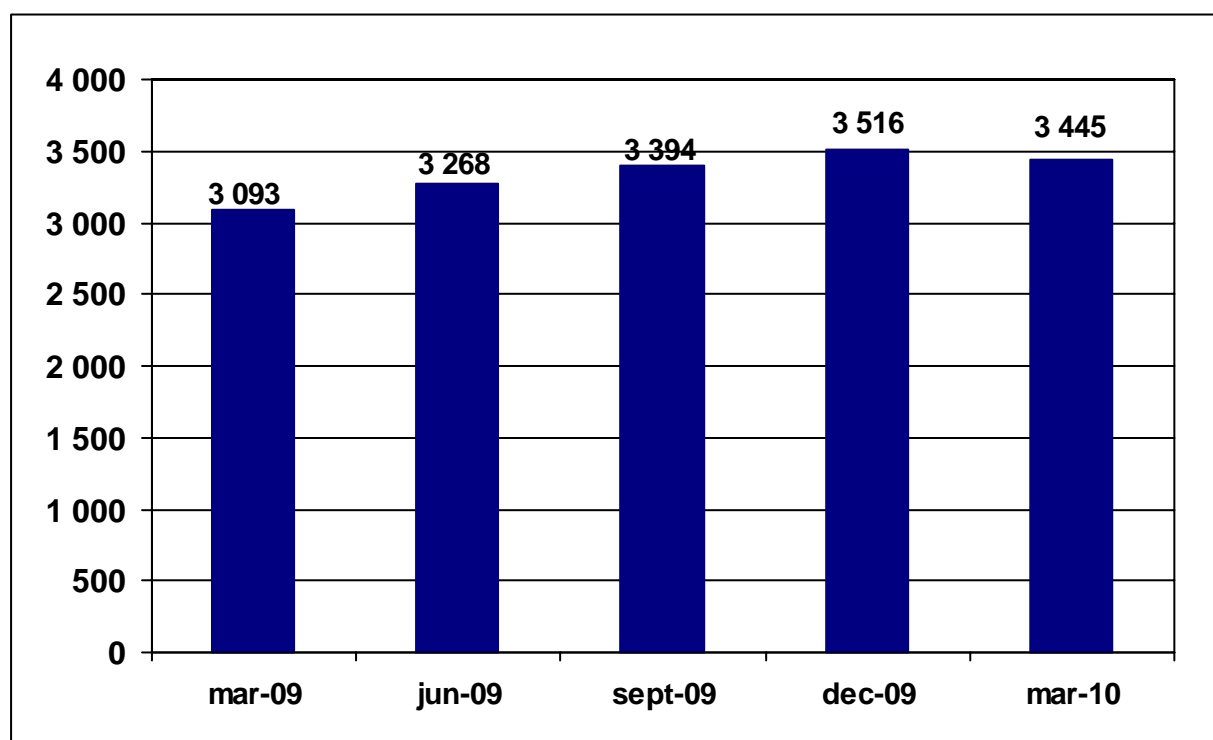
FIXED TELEPHONY MARKET

- GLOBAL MARKET
- PENETRATION RATE
- RESIDENTIALS SEGMENT
- PROFESSIONALS SEGMENT

Fixed lines number

Fixed lines	Mar-09	Jun-09	Sept-09	Dec-09	Mar-10
Market size ¹	3 093 054	3 267 518	3 393 992	3 516 281	3 444 658
Of which restricted mobility	1 791 199	1 963 994	2 110 084	2 265 023	2 193 863
quarterly growth ²	101 896	174 464	126 474	122 289	- 71 623
Growth (%) ³	3.41%	5.64%	3.87%	3.60%	- 2.04%
Penetration rate ⁴	9.92%	10.48%	10.89%	11.28%	10.93%

Quarterly Evolution of Fixed telephony market size (in thousands)



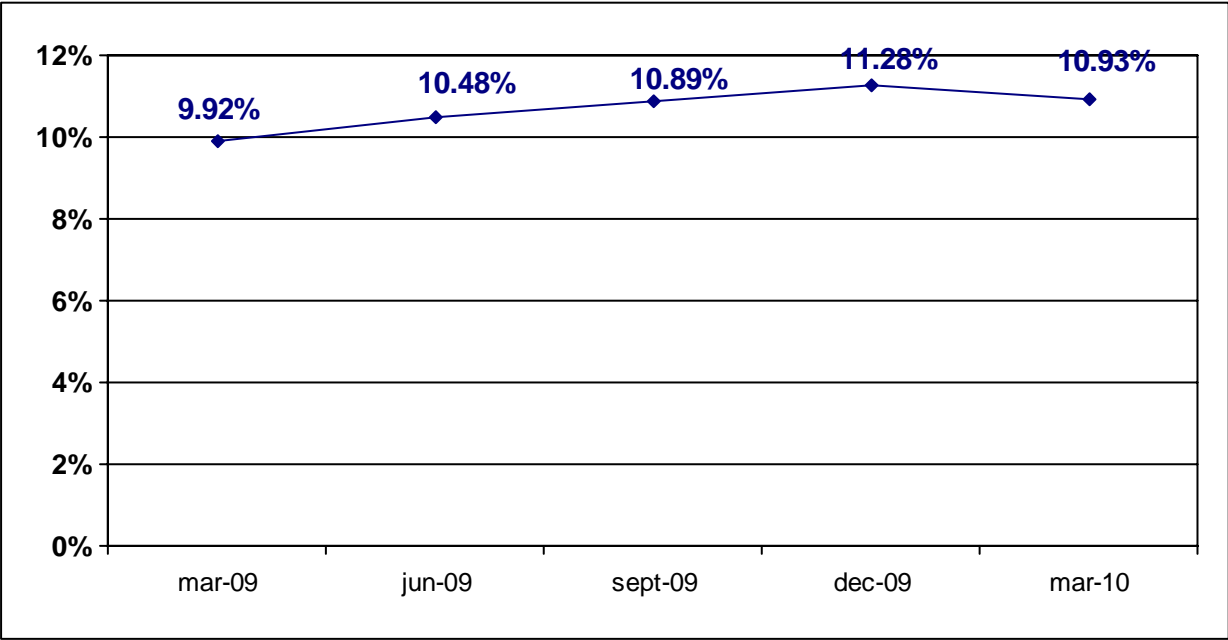
¹ This figure includes residential and professional subscribers and payphones using fixed telephony network.

² The growth at the quarter N equals to the difference between the market size of N and N-1.

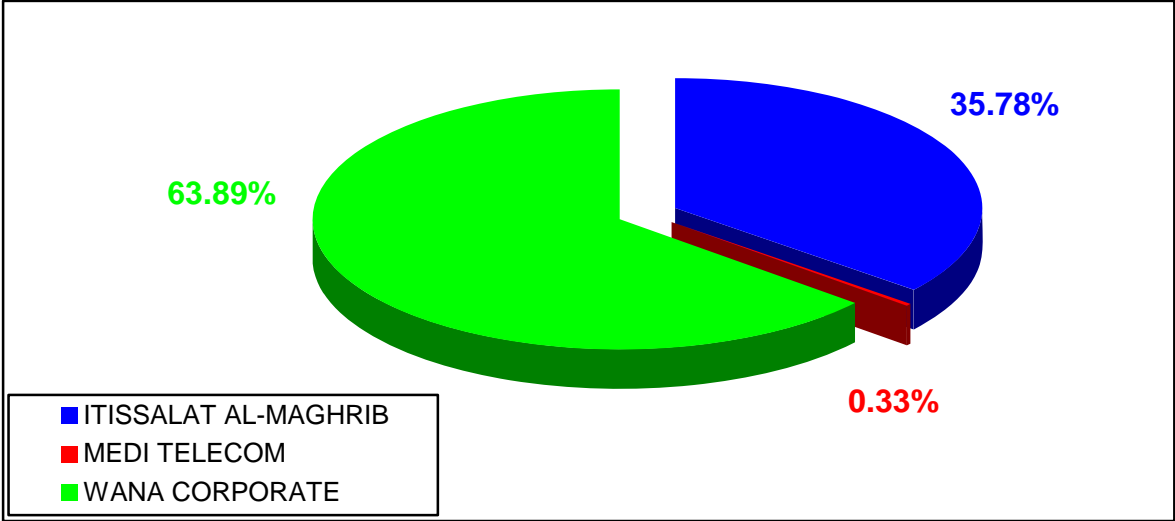
³ % of growth at the quarter N equals to the difference between the market size of N and N-1 divided by the market size of N-1.

⁴ The accounting of the penetration rate for fixed telephony by the ANRT Market Observatory is based on the population projections published by the Statistics Department/HCP based on the General census of population 2004. Starting from March of the year N, the reference population for accounting this rate results from Statistics Department/HCP projections of the year N-1.

Quarterly Evolution of penetration rate



Market shares at March 31st 2010

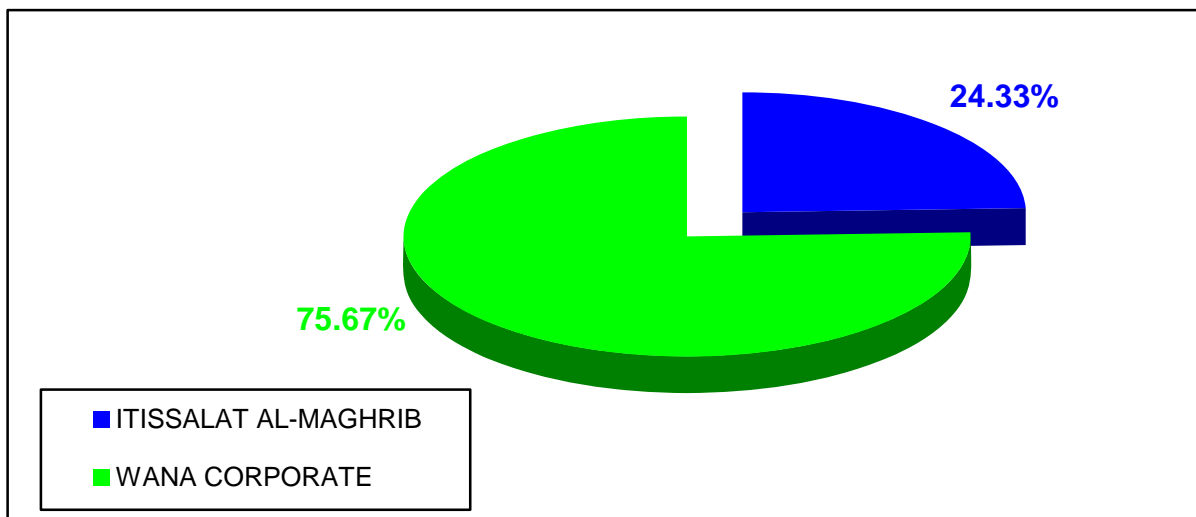


RESIDENTIALS SEGMENT

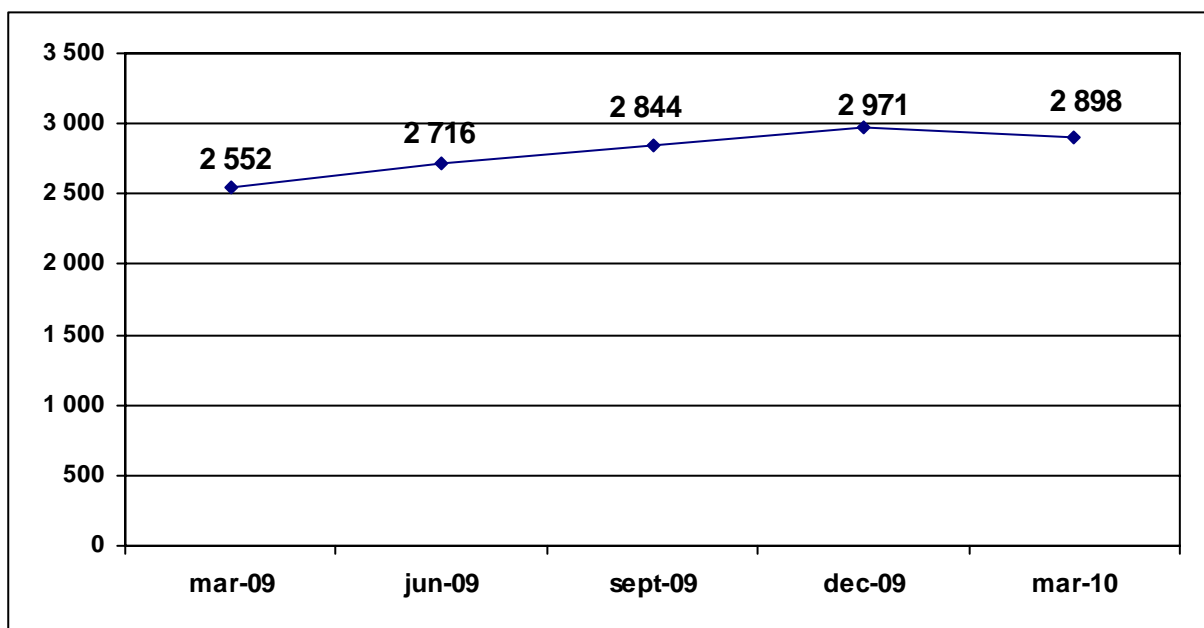
Number of residential subscribers:

Residential subscribers	Mar-09	Jun-09	Sept-09	Dec-09	Mar-10
Market size	2 551 969	2 716 312	2 843 789	2 970 779	2 897 894
quarterly growth	96 105	164 343	127 477	126 990	- 72 885
Growth (%)	3.91%	6.44%	4.69%	4.47%	- 2.45%

Market share at March 31st 2010



Quarterly Evolution of residential market size (in thousands)

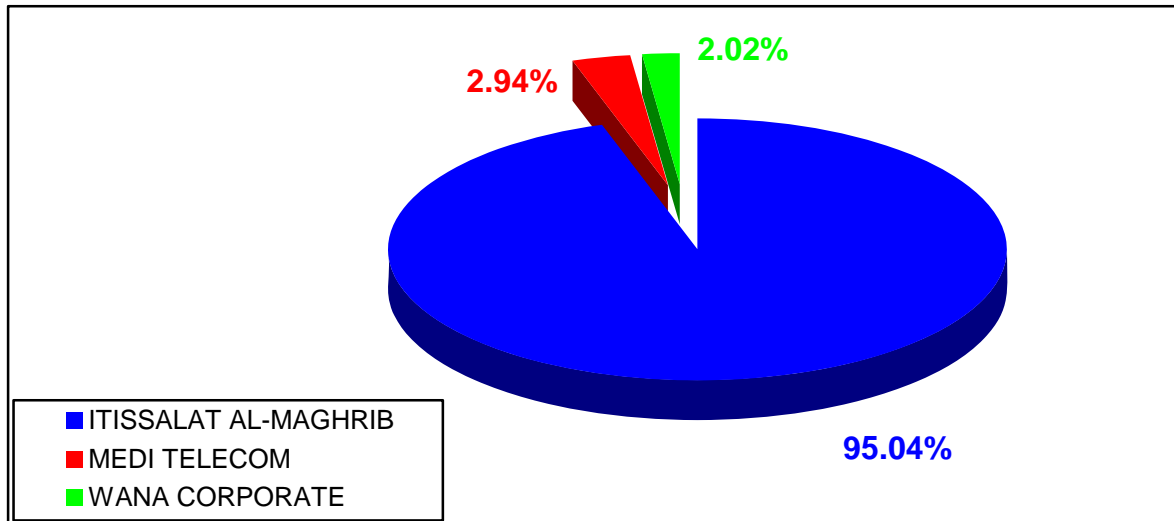


PROFESSIONALS SEGMENT

Number of Professional subscribers

Professional subscribers	Mar-09	Jun-09	Sept-09	Dec-09	Mar-10
Market size	380 737	387 512	386 632	387 084	391 403
quarterly growth	5 515	6 775	- 880	452	4 319
Growth (%)	1.47%	1.78%	- 0.23%	0.12%	1.12%

Market share at March 31st 2010



Quarterly Evolution of Professional market size (in thousands)

