

Dividend Distributed by Listed Companies

FOR FISCAL YEARS 2022/2023/2024

- FEBRUARY 2026 -



Dividend Distributed by Listed Companies for Fiscal Years 2022, 2023 and 2024



Agenda:

- I. Introduction
- II. Evolution of distributed dividends
- III. Dividend Payout
- IV. Period between AGM & Distribution Date
- V. Dividend Yield
- VI. Conclusion
- VII. Appendices

Dividend Distributed by Listed Companies



Introduction

At the global level, dividends distributed for fiscal year 2024 reached \$1,750 billion up 6.6% compared to fiscal year 2023, according to the Janus Henderson Global Dividend Index report.

This increase in internationally distributed dividends reflects the commitment of major corporations to implement an evolving and recurring shareholder remuneration policy.

At the national level, dividends distributed for fiscal year 2024 by companies listed on the Tunis Stock Exchange recorded a growth of 13.4% to reach 1,580 MTD. This performance is all the more noteworthy as it follows two consecutive increases in 2023 (+10.6%) and 2022 (+10.8%).

The individual profits of companies listed on the Tunis Stock Exchange have also followed a regular growth trend over the period.

Dividend Distributed by Listed Companies



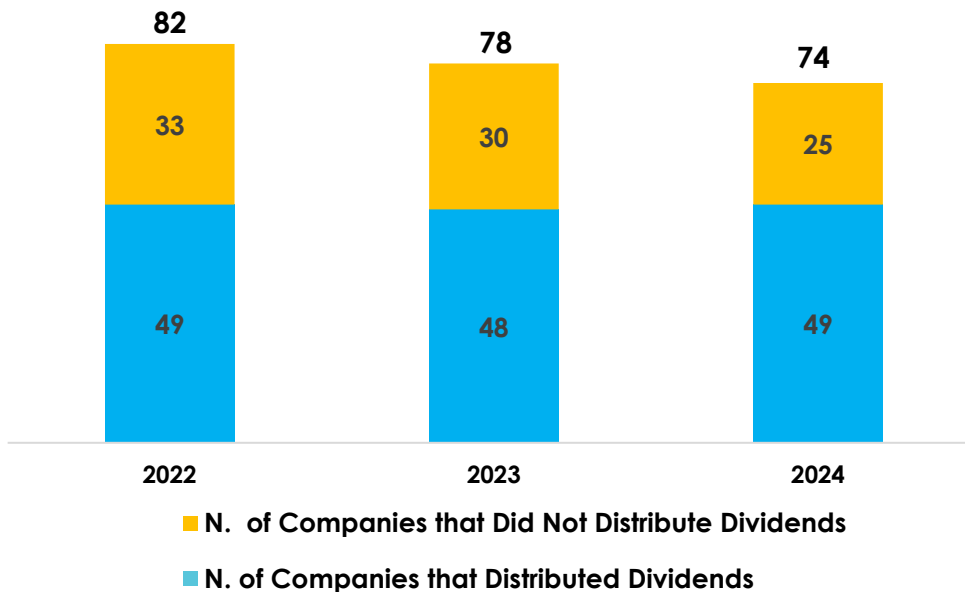
Introduction

Thus, following the study published by the Exchange in 2025 covering dividends distributed by listed companies over the 2021/2023 period, the present analysis focuses on the last three fiscal years, namely 2022, 2023 and 2024.

This work aims to provide investors, issuers and other market stakeholders with insights into the evolution of dividend distribution practices by companies listed on the Tunis Stock Exchange.

Listed Companies that Distributed Dividends

Fiscal Year	No. of Listed Companies	No. of Companies that Distributed Dividends	In %
2022	82	49	60%
2023	78	48	62%
2024	74	49	66%
Average	78	49	63%



Two-thirds of companies distributed a dividend in 2024:

Despite the market shrinking by eight companies over the 2022/2024 period following delistings*, the number of dividend-paying companies remained broadly stable, ranging between 48 and 49.

It should be noted that the delisted companies had virtually no impact on the number of dividend-paying companies, as among the 8 delistings, only Céréalis distributed in 2022.

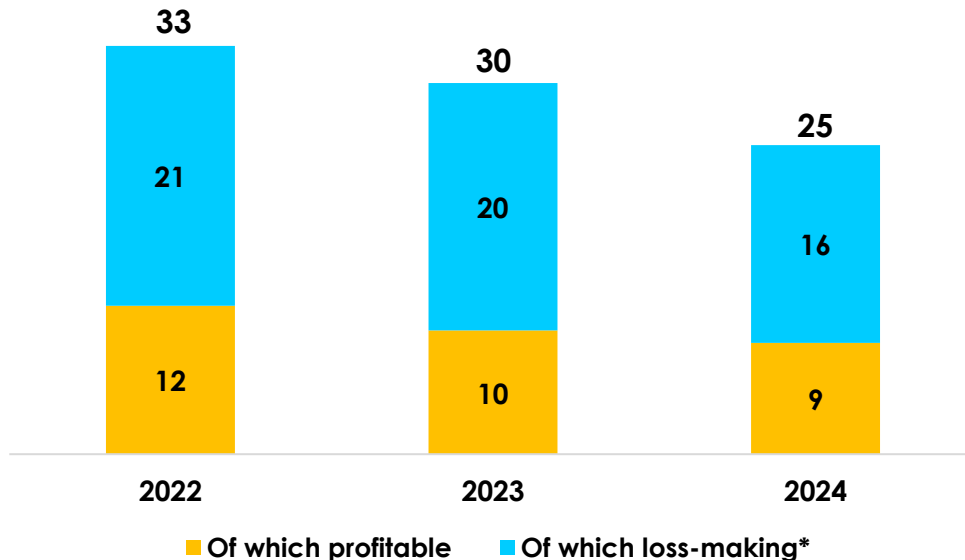
As a result, the proportion of dividend-paying companies improved significantly over the period, rising from 60% in 2022 to 66% in 2024.

*Delisting : Céréalis, AMS, Adwya, Sopat en 2023 et Servicom, MIP, Electrostar, GIF in 2024.

Listed Companies that did Not distribute dividends

Fiscal Year	N. of Companies that Did Not Distribute Dividends	Of which profitable	Of which loss-making*
2022	33	12	21
2023	30	10	20
2024	25	9	16
Moy.	29	10	19

*Companies that have not published their financial statements were assumed to be in deficit.

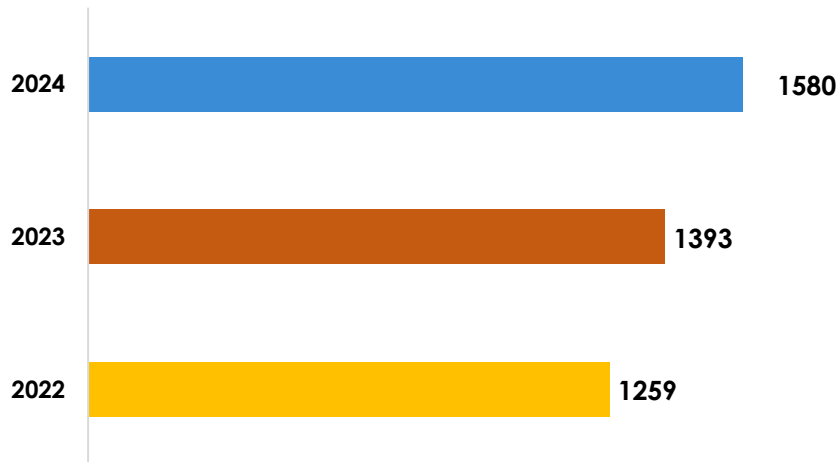


One-third of non-paying companies are profitable

- Non-paying companies saw their numbers decrease year after year, settling at 25 in 2024 compared to 33 in 2022.
- Over the period, approximately one-third of non-paying companies were profitable (10 out of 29). The profits generated by these companies were allocated to strengthening equity, either to consolidate reserves, as in the case of STB (2024 net profit of 82.5 MTD), or to absorb prior losses, as in the case of Carthage Cement (2024 net profit of 70.3 MTD).

Total Dividends Distributed by Listed Companies

Fiscal Year	Total dividends distributed (in MD)	Chg. Y/Y
2022	1259	10,8%
2023	1393	10,6%
2024	1580	13,4%

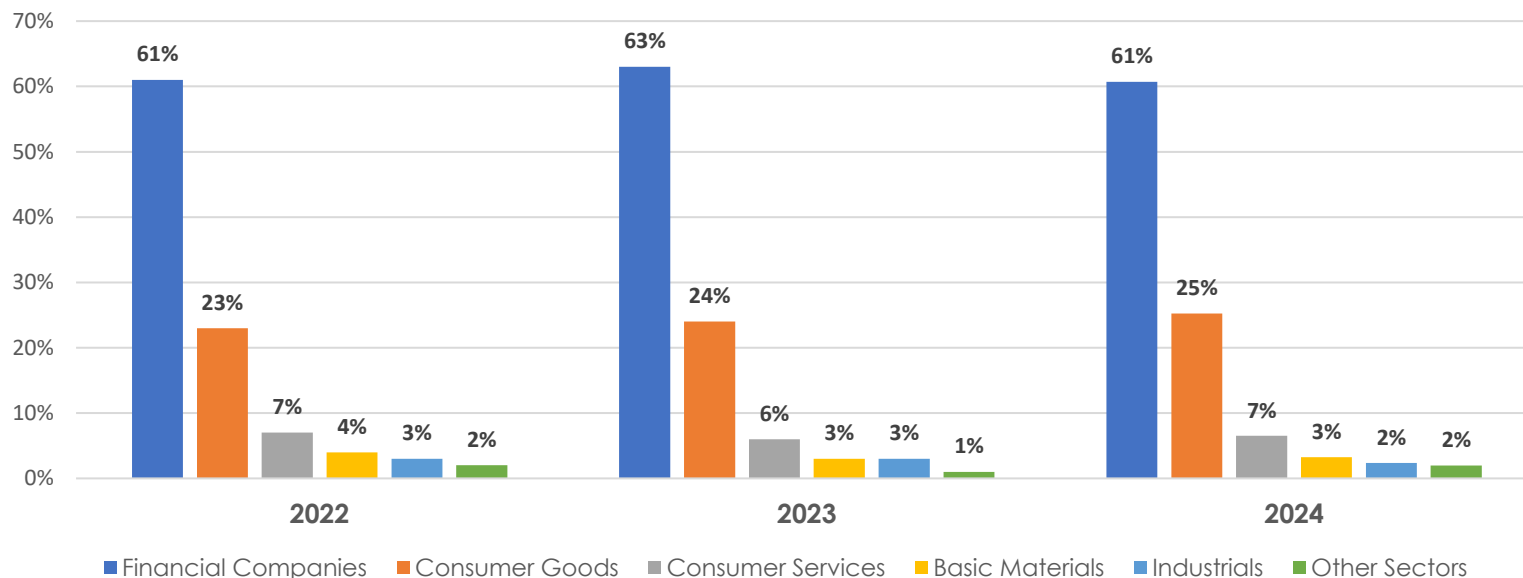


Dividends Continuing on an Upward Trend

- The total amount of dividends distributed recorded its third consecutive increase over the 2022–2024 period, rising from 1,259 MTD in 2022 to 1,580 MTD in 2024, representing a growth of 25.4% (+321 MTD).
- 2024 recorded the highest dividend growth rate (+13.4%). This performance was driven notably by the two major sectors, namely "Financial Companies" and "Consumer Goods", which grew by 9.5% and 19.2% respectively.

Breakdown of Distributed Amounts by Sector

Sector share of distributed amounts



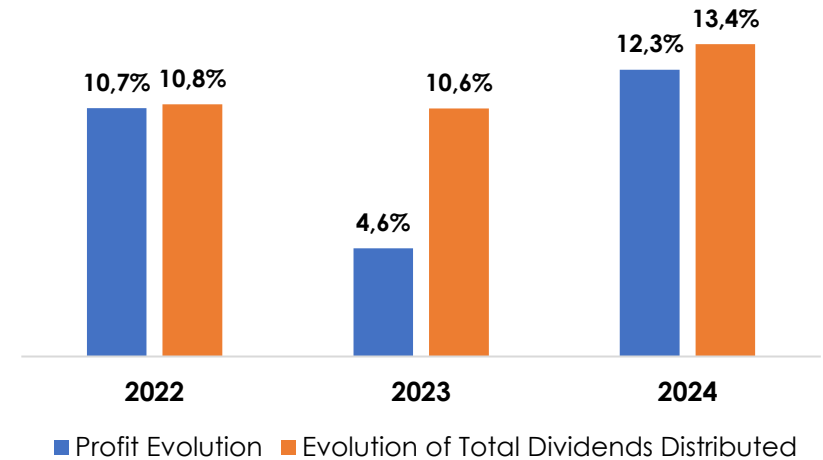
Financial Companies: the Market's Engine

- "Financial Companies" account for more than 61% of the total distributed amounts, confirming their status as the market's engine in terms of dividends.
- The contribution of the "Consumer Goods" sector is continuously improving over the period, rising from 23% in 2022 to 25% in 2024. This leading position (2nd) is mainly attributable to SFBT, which represents 53% of the sector and 14% of the market.

Evolution of Net Profits and Dividends of Listed Companies

Period: 2022/2024

Fiscal Year	Total Individual Net Profits (MTD)	Change Y/Y	Total Dividends Distributed (MTD)	Change Y/Y
2022	2339	10,7%	1259	10,8%
2023	2448	4,6%	1393	10,6%
2024	2749	12,3%	1580	13,4%
CAGR 2022/2024	8,4%		12,0%	



- Fiscal year 2024 stands out with the highest growth rates of the period, both for profits (12.3%) and distributed dividends (13.4%).
- For dividends, the two most important sectors, namely "Financial Companies" and "Consumer Goods" (collectively accounting for 86% of the total in 2024), recorded increases of 9.5% and 19.2% respectively.
- Overall, over the study period, with the exception of 2023, dividends evolved in line with company profits.

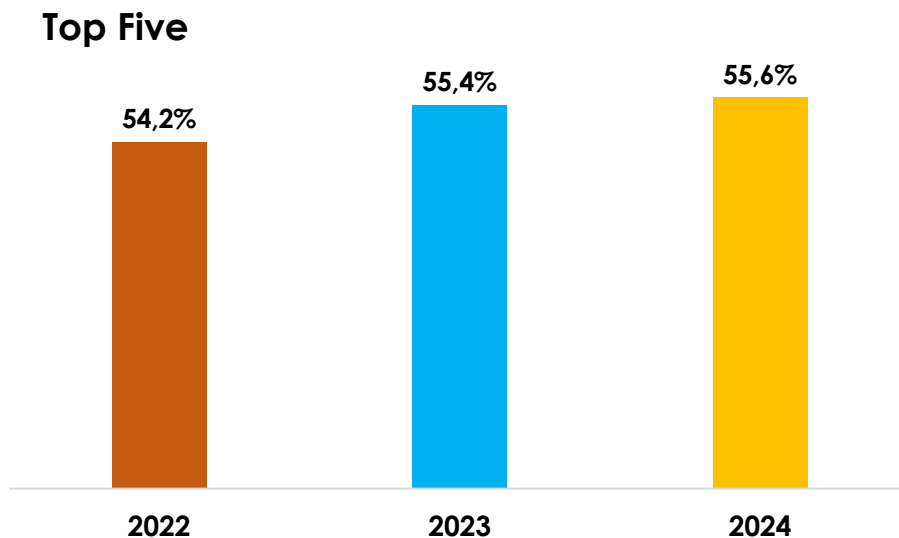
Breakdown of Dividends Distributed by Listed Companies

Fiscal Year	2022	2023	2024	Moy.
Top Five's Share	54,2%	55,4%	55,6%	55,1%
Remaining Stocks	45,8%	44,6%	44,4%	44,9%

The Top Five Consolidates Its Position

The Top Five has maintained its dominant position at around 55% on average, confirming a high concentration of dividends in the same group of large-cap companies.

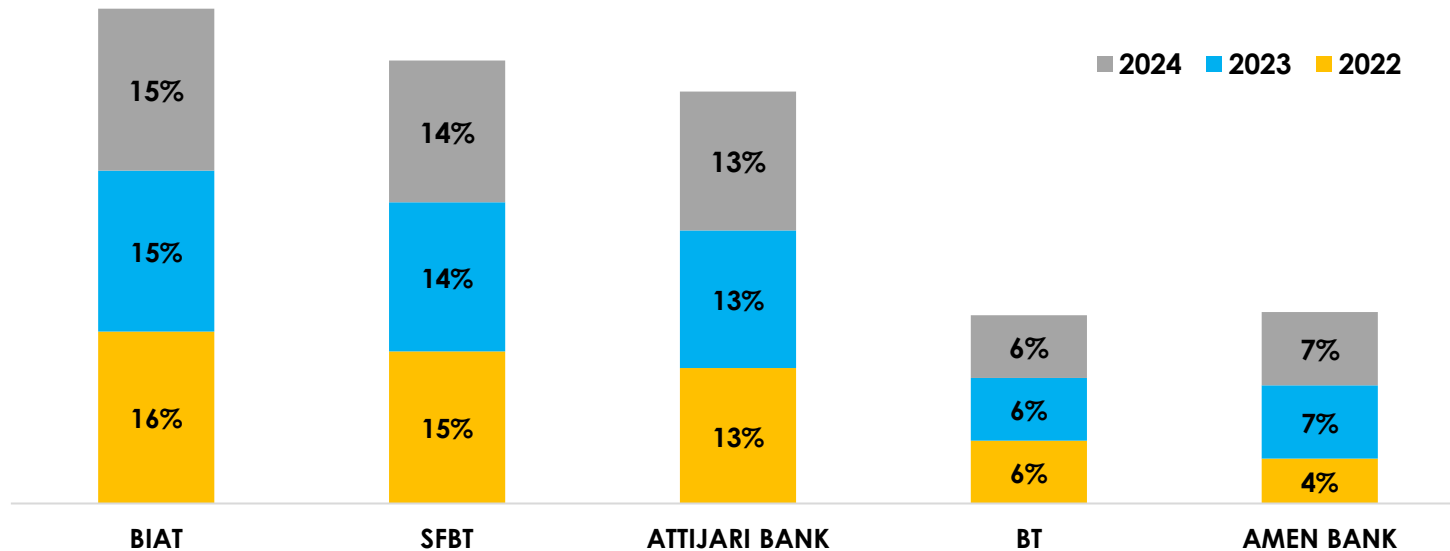
Over the last two fiscal years, the share going to the remaining listed stocks appears to be stabilizing at around 44%.



Top 5 Dividends Paid

TOP 5:

2022			2023			2024		
Companies	Amount (MTD)	Share	Companies	Amount (MTD)	Share	Companies	Amount (MTD)	Share
BIAT	207	16%	BIAT	214	15%	BIAT	245	15%
SFBT	183	15%	SFBT	198	14%	SFBT	215	14%
ATTIJARI BANK	163	13%	ATTIJARI BANK	183	13%	ATTIJARI BANK	210	13%
BT	76	6%	AMEN BANK	97	7%	AMEN BANK	115	7%
AMEN BANK	54	4%	BT	78	6%	BT	95	6%
Total	683	54%	Total	772	55%	Total	879	56%



Top 5 Dividends Paid

Top 5: Same Composition

- The composition of the Top 5 remained unchanged over the 2022/2024 period. However, the amounts distributed by this group grew by 29% over the period, rising from 683 MTD in 2022 to 879 MTD in 2024.
- BIAT maintains its top position with a 15% share, confirming its central role in dividend distribution.
- SFBT, the only non-financial company in the Top 5, retains its second place with a 14% share, underscoring the importance of the "Consumer Goods" sector despite banking dominance.
- Attijari Bank confirms its 3rd place with a 13% share. Banque de Tunisie (BT) and AMEN BANK complete the Top 5 with respective shares ranging between 6% and 7% also maintaining a consistent contribution over the years.

Dividend Payout « Payout Ratio »

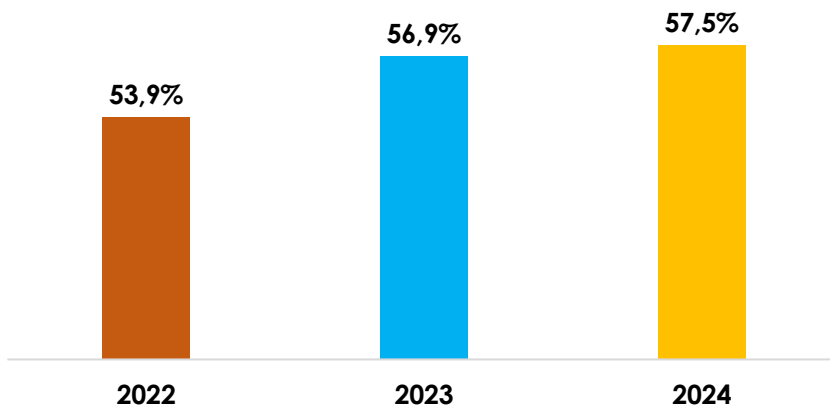
Fiscal Year	Overall Payout Ratio*
2022	53,9%
2023	56,9%
2024	57,5%
Average	56,1%

* *Distributed Dividend / Total Profits*

An Average Payout of 56.1%

- The dividend payout ratio continued its upward trend over the review period, rising from 53.9% in 2022 to 57.5% in 2024.
- Over the entire period, the average payout stood at 56.1%, reflecting a broadly moderate profit allocation policy that should meet shareholder expectations without jeopardizing the company's financial soundness.

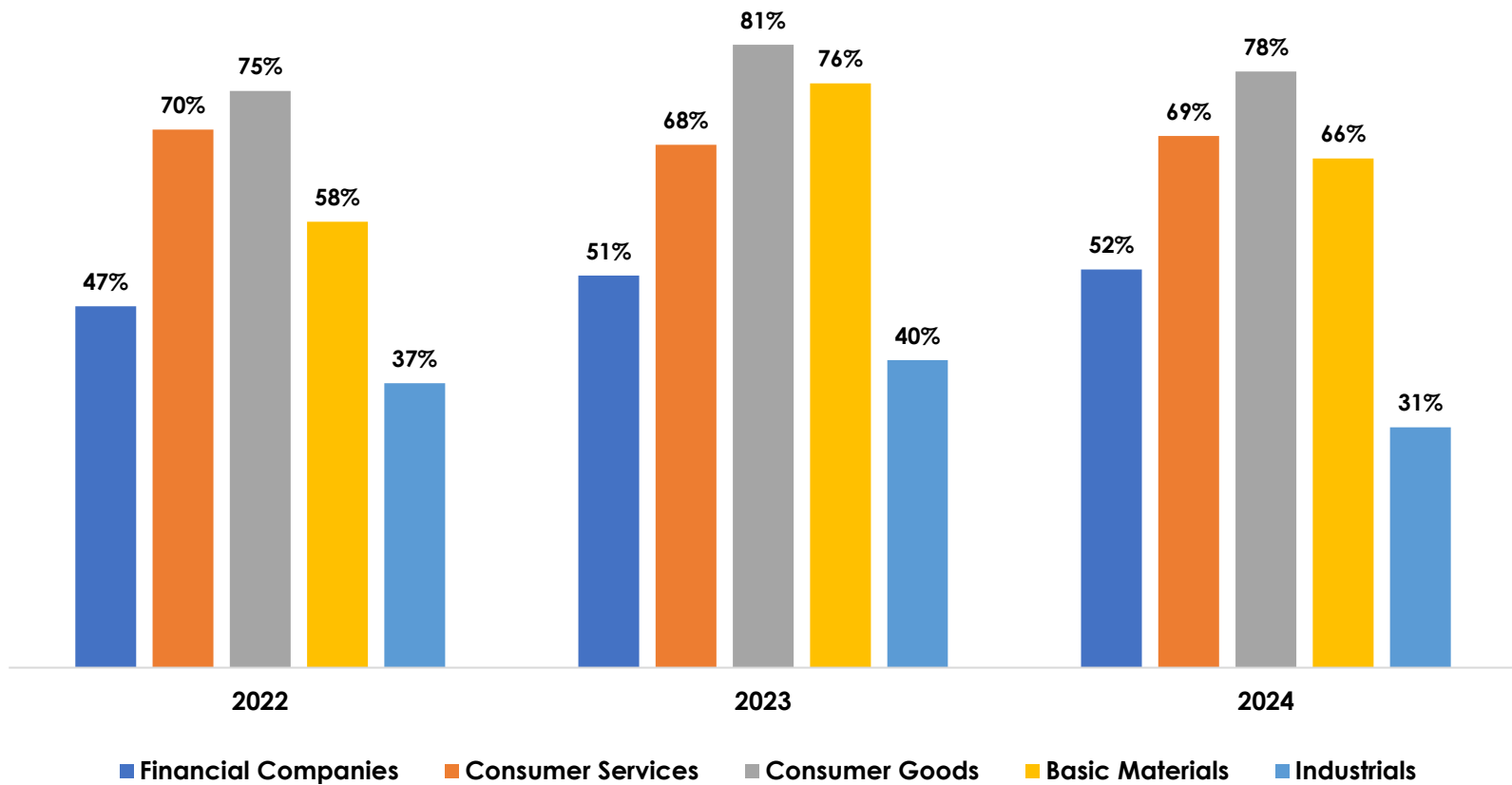
Total Payout



Payout by Sector



Payout of Major Sectors



Ranking of Listed Companies By Payout

Top 5 Highest Payout Ratios:

2022		2023		2024	
Companies	Payout Ratio	Companies	Payout Ratio	Companies	Payout Ratio
TUNINVEST-SICAR	340%	SOTIPAPIER	335%	OFFICE PLAST	165%
UNIMED	192%	PLAC. TSIE-SICAF	175%	UNIMED	99%
CEREALIS	145%	ONE TECH HOLDING	161%	PLAC, TSIE-SICAF	96%
TELNET HOLDING	135%	STA	149%	ATELIER MEUBLE INTERIEURS	94%
NEW BODY LINE	112%	TUNINVEST-SICAR	116%	DELICE HOLDING	93%

- In 2024, the top 5 shows a downward trend in extreme payout ratios, indicating a better alignment between dividends and profits.
- In 2024, OFFICE PLAST and UNIMED presented the highest payout ratios, noting that these two companies did not distribute dividends in 2023 despite being profitable.

Ranking of Listed Companies by Payout

The 5 Lowest Payout Ratios*:

2022		2023		2024	
Companies	Payout Ratio	Companies	Payout Ratio	Companies	Payout Ratio
AMEN BANK	35%	BH BANK	37%	BEST LEASE	44%
BNA	32%	BEST LEASE	34%	BH ASSURANCE	36%
BEST LEASE	32%	BNA	30%	UIB	34%
BH ASSURANCE	25%	BH ASSURANCE	30%	BH BANK	27%
UIB	21%	UIB	23%	BNA	25%

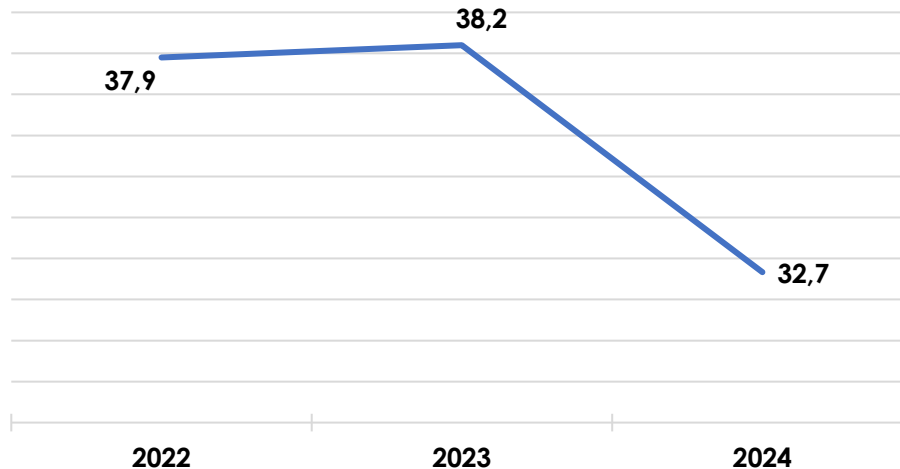
* Excluding profitable companies that did not distribute dividends

The lowest payout ratios over the period concern primarily financial companies (banks, insurance companies and leasing) with ratios ranging between 25% and 44%. It is worth recalling that the distribution policies of these companies must comply with prudential regulations regarding minimum required capital levels.

Average Period between AGM & Distribution Date

Fiscal Year	Average Period between AGM & Distribution in days
2022	37,9 days
2023	38,2 days
2024	32,7 days
Average	36,3 days

Average Delay in Days
between the AGM and the dividend payment date



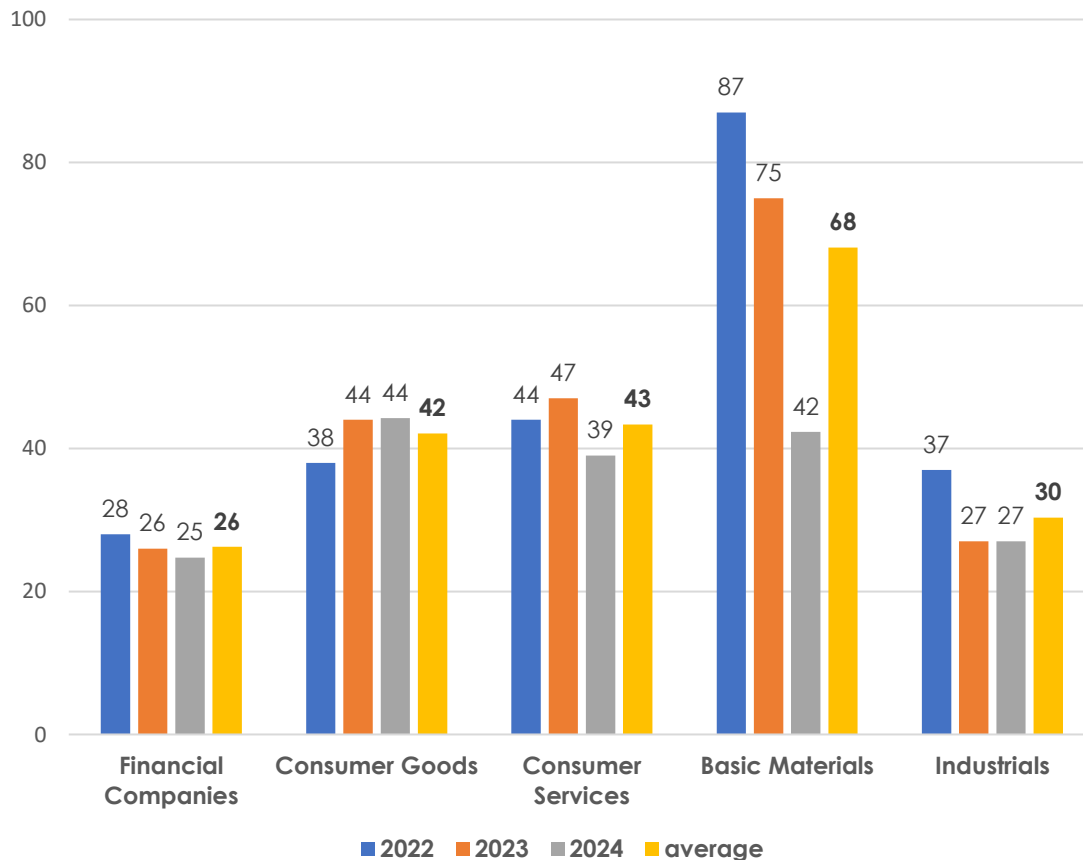
An Average Delay of 5 Weeks:

The 2024 financial year was marked by a noticeable reduction in the average dividend distribution period to 32,7 days. This shortening of 5,5 days compared to 2023 (i.e. -14,5%) is attributable to a contraction in timelines in the “Basic Materials” sector by 33 days and the “Consumer Services” sector by 8 days.

For fiscal years 2022 and 2023, the average dividend payment delay was broadly stable at 38 days.

Average Period between AGM & Distribution Date

Payment Period of the main sectors in days

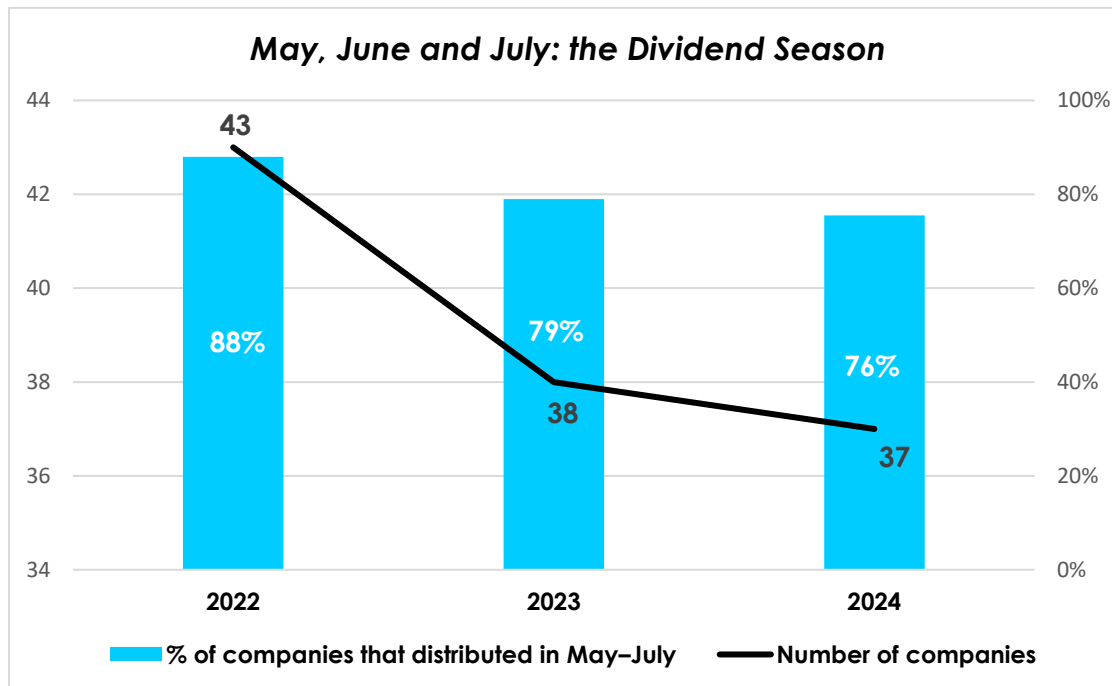


2024: More convergent sectoral payment period

- In 2024, the differences between sectoral distribution period were significantly reduced compared to 2022 and 2023. This convergence was driven by the normalization of delays in the "Basic Materials" sector, brought down to 42 days in 2024 from 75 in 2023.
- Financial companies present the shortest and most stable delays over the entire period, with an average of 26 days.

Average Period between AGM & Distribution Date

Year	% of Companies having Distributed in May/July	No. of Companies
2022	88%	43
2023	79%	38
2024	76%	37
Average	81%	



81% of Dividends are Paid between May & July:

- The average of 81% over 2022/2024 shows that the three months of May, June and July constitute the reference period for dividend distribution.
- This period corresponds to the implementation phase of decisions taken at AGMs, which are often held between April and May. Moreover, in 2024, 96% (47/49) of the AGMs of dividend-paying companies were held between April and July.

Period between AGM & Distribution Date

The 5 Shortest Period:

Fiscal Year 2022		Fiscal Year 2023		Fiscal Year 2024	
Companies	No. of Days between the Two Dates	Companies	No. of Days between the Two Dates	Companies	No. of Days between the Two Dates
ATTIJARI BANK	8	ATTIJARI BANK	2	ATTIJARI BANK	4
CIL	9	PLAC, TSIE-SICAF	8	CIL / PLAC, TSIE-SICAF	6
BH ASSURANCE /CEREALIS	10	CIL/BH ASSURANCE	9	BT/ UBCI /ASTREE	8
PLAC, TSIE/ BH BANK/SAH /BT	11	ASTREE / SAH	10	ARTES / SAH	11
ASTREE	12	UBCI	11	BH ASSURANCE	13

- Attijari Bank, CIL, SAH and ASTREE stand out for their continuous presence over the three fiscal years under review, with distribution delays ranging between 2 and 12 days.
- Over the period, Attijari Bank has the shortest delays, ranging between 2 and 8 days.

Period between AGM & Distribution Date

The 5 Longest Period:

Fiscal Year 2022		Fiscal Year 2023		Fiscal Year 2024	
Companies	No. of Days between the Two Dates	Companies	No. of Days between the Two Dates	Companies*	No. of Days between the Two Dates
SIAME	77	BEST LEASE	86	EURO-CYCLES	58
ATL	78	MONOPRIX	89	ATELIER MEUBLE INTERIEURS	66
ICF / BEST LEASE	89	NEW BODY LINE	91	SOTETEL	77
NEW BODY LINE	90	SIAME	96	ICF	83
SOTIPAPIER	202	SOTIPAPIER	192	MONOPRIX / OFFICE PLAST	90

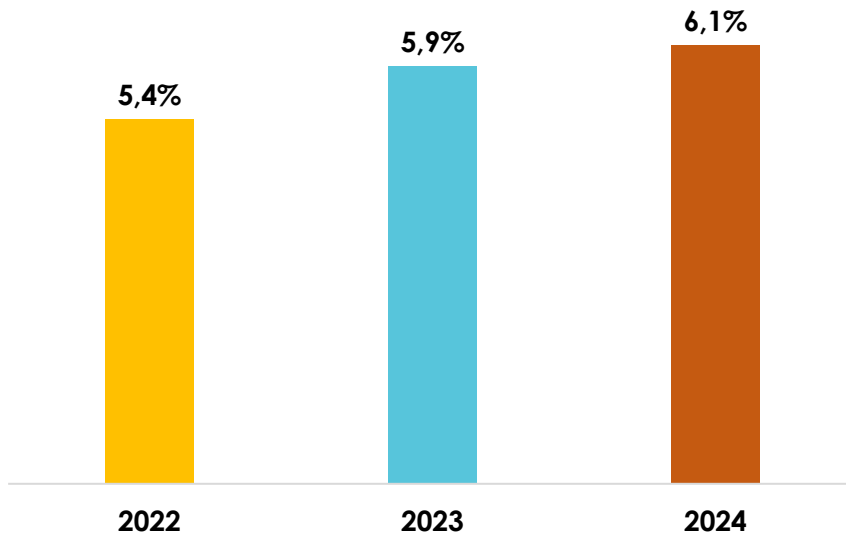
- In 2024, the longest delays are generally lower compared to fiscal years 2022 and 2023, as SOTIPAPIER, which had very long delays, did not distribute in 2024.
- In 2024, all delays remained within the regulatory threshold of three months, reflecting better management of payment schedules.
- **It is noted that the AGM of SIAME on 15 May 2025 decided to distribute dividends relating to fiscal year 2024 from 20 August 2025. However, the AGM of 18 November 2025 decided to postpone the distribution date to a later date. As of today (18 February 2025), no dividend has been distributed.*

Overall Dividend Yield "Dividend yield"

Fiscal Year	Overall Yield*
2022	5,4%
2023	5,9%
2024	6,1%
Average	5,8%

* Total Dividend / Market Cap. of Profitable Companies at 31/12

Total Dividend Yield

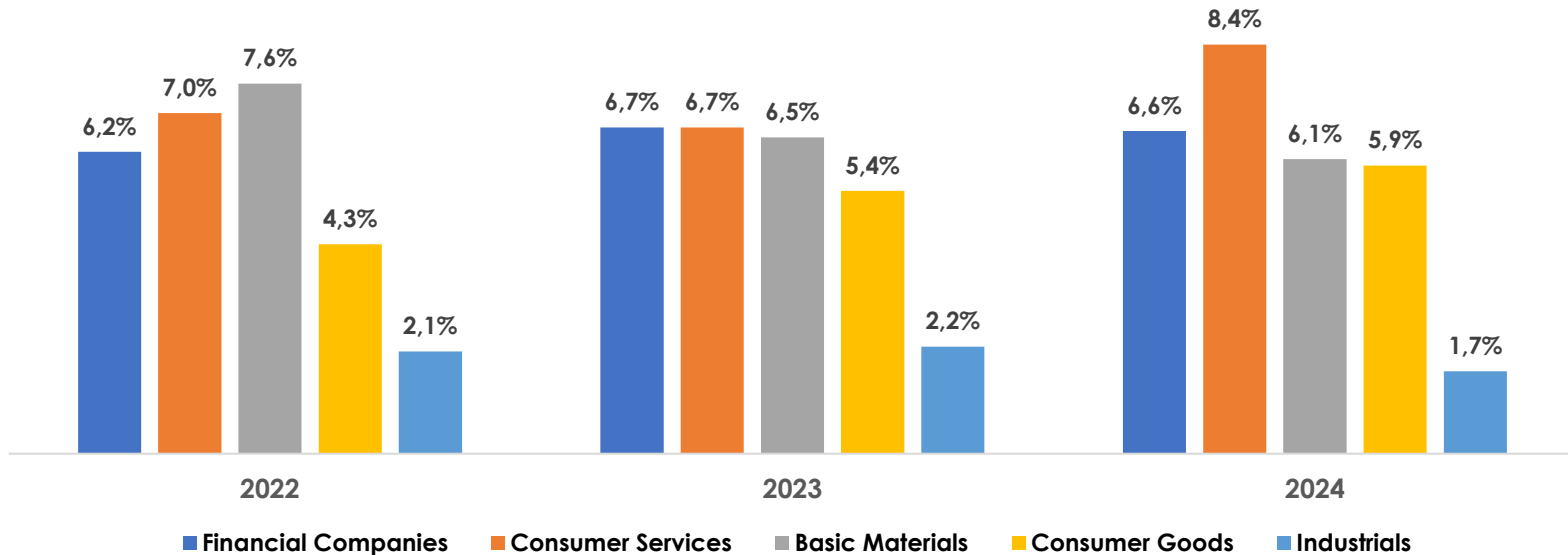


Slight Increase in yield

- Standing at 6.1% in 2024, the overall yield recorded its third consecutive increase since 2021 (when the yield was 5.1%).
- The 2024 performance was achieved following a stronger jump in dividends (+13.4%) compared to that of the market capitalization of profitable companies (+10%).
- The yield average over the 2022/2024 period thus stands at 5.8% compared to 5.5% over 2021/2023.

"Dividend yield » by Sector

Dividend Yield of Main Sectors



Consumer Services Stand Out

In 2024, the “Consumer Services” sector delivered the highest yield at 8.4%. This performance was driven by the three automotive distributors ARTES, ENNAKL, and City Cars, which posted strong yields and accounted for 77% of the sector’s dividends.

As for “Financial Companies,” they offered a relatively stable yield over the period, at around 6.5%.

Conclusion

The evolution of dividends distributed by listed companies between 2022 and 2024 shows a positive dynamic on the Tunisian market. The share of dividend-paying companies consolidated over the period, rising from 60% to 66%, reflecting a growing commitment to shareholder remuneration.

The total amount of dividends reached TND 1,580 million in 2024, up 13.4% compared with 2023, slightly exceeding the growth in profits (+12.3%). With 61% of total distributions, financial companies confirmed their leadership in this area. Moreover, the Top Five, which accounts for more than 55% of total payouts, includes four banks (BIAT, Attijari Bank Tunisia, Amen Bank and Banque de Tunisie) in addition to SFBT.

In 2024, the stock exchange thus presented an overall payout of 57.5% (compared to 56.9% in 2023) and a Dividend yield of 6.1% (compared to 5.9% in 2023). Moreover, the average dividend payment delays were shortened in 2024 to 32.7 days compared to 38.2 days in 2023.

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Listed companies that are profitable or distributed dividends for the 2022 financial year.

Companies	Amounts in thousands of dinars			Dividend per share (in TND)	Payout ratio	Dividend Yield	Days OGM between and in distribution date	Sector weight total in dividends
	Market Capitalization as of 31/12	Individual net profit	Total dividends					
Financial Companies	12 316 954	1 610 790	764 871		47%	6,2%	28	60,7%
Banks	10 272 371	1 386 027	646 525		47%	6,3%	22	51,3%
BIAT	3 141 600	299 676	207 060	5,800	69%	6,6%	17	
ATTIJARI BANK	1 507 454	186 057	162 968	4,000	88%	10,8%	8	
BT	1 398 600	166 317	75 600	0,280	45%	5,4%	11	
AMEN BANK	693 802	154 879	54 207	2,047	35%	7,8%	21	
BNA	562 560	159 251	51 200	0,800	32%	9,1%	44	
BH BANK	645 456	118 711	42 840	0,900	36%	6,6%	11	
UIB	781 440	132 172	27 648	0,800	21%	3,5%	47	
UBCI	440 034	59 215	25 002	1,250	42%	5,7%	13	
STB	590 425	93 083	0	0,000	0%	0,0%		
ATB	289 000	11 397	0	0,000	0%	0,0%		
WIFAK INTER BANK	222 000	5 270	0	0,000	0%	0,0%		
Insurance	1 316 185	121 687	55 484		46%	4,2%	24	4,4%
STAR	355 385	31 905	14 354	6,220	45%	4,0%	22	
ASTREE	312 000	17 104	12 000	2,000	70%	3,8%	12	
ASSUR MAGHREBIA	252 000	23 362	10 530	2,340	45%	4,2%	43	
TUNIS RE	139 800	19 858	8 000	0,400	40%	5,7%	15	
ASSUR MAGHREBIA VIE	124 000	16 151	7 275	0,291	45%	5,9%	43	
BH ASSURANCE	133 000	13 306	3 325	1,250	25%	2,5%	10	
Financial Services	728 398	103 076	62 863		61%	8,6%	36	5,0%
SPDIT- SICAF	212 800	21 767	19 600	0,700	90%	9,2%	20	
CIL	97 500	17 534	11 000	2,200	63%	11,3%	9	
TUNISIE LEASING & FACTORING	101 520	16 590	9 180	0,850	55%	9,0%	26	
ATL	97 500	16 164	8 775	0,270	54%	9,0%	78	
ATTIJARI LEASING	37 675	7 486	4 125	1,500	55%	10,9%	29	
BEST LEASE	68 400	12 171	3 900	0,130	32%	5,7%	89	
HANNIBAL LEASE	48 400	6 092	3 300	0,300	54%	6,8%	34	
PLAC, TSIE-SICAF	42 110	3 169	2 500	2,500	79%	5,9%	11	
TUNINVEST- SICAR	8 143	142	483	0,500	340%	5,9%	31	
BH LEASING	14 350	1 962	0	0,000	0%	0,0%		
Consumer Services	1 185 067	117 563	82 797		70%	7,0%	44	6,6%
Distribution	1 185 067	117 563	82 797		70%	7,0%	44	6,6%
CITY CARS	192 600	28 582	22 500	1,250	79%	11,7%	25	
ENNAKL AUTOMOBILES	376 200	31 308	19 500	0,650	62%	5,2%	66	
ARTES	198 518	22 858	18 360	0,480	80%	9,2%	25	
SMART TUNISIE	174 991	18 048	12 293	1,700	68%	7,0%	40	
SOTUMAG	67 584	6 222	5 544	0,420	89%	8,2%	29	
STA	49 340	6 370	4 600	2,300	72%	9,3%	76	
MAGASIN GENERAL	125 835	4 177	0	0,000	0%	0,0%		
Consumer Goods	6 812 152	391 025	292 803		75%	4,3%	38	23,2%
Automobiles & Equipment								
STIP	16 831	11 020	0	0,000	0%	0,0%		0,0%
Food and Beverage	5 740 955	328 947	252 547		77%	4,4%	23	20,1%
SFBT	3 338 775	232 468	183 150	0,740	79%	5,5%	15	
POULINA GROUP HOLDING	1 580 432	68 156	42 301	0,235	62%	2,7%	27	
DELICE HOLDING	707 206	23 927	21 963	0,400	92%	3,1%	40	
SOPAT	49 520	850	0	0,000	0%	0,0%		
CEREALIS	65 022	3 546	5 133	1,050	145%	7,9%	10	
Household and Personal Care Products	1 054 366	51 058	40 256		79%	3,8%	52	3,2%
SAH	743 308	30 429	26 955	0,330	89%	3,6%	11	
EURO-CYCLES	251 886	16 387	9 801	1,000	60%	3,9%	35	
ATELIER MEUBLE INTERIEURS(SAM)	15 573	2 975	2 225	0,400	75%	14,3%	73	
NEW BODY LINE	21 167	1 135	1 275	0,300	112%	6,0%	90	
OFFICE PLAST	22 433	133	0	0,000	0%	0,0%		
Industries	1 706 162	98 239	36 198		37%	2,1%	37	2,9%
Building and Construction Materials	741 093	41 181	2 779		7%	0,4%	31	0,2%
MPBS	49 089	4 347	2 274	0,220	52%	4,6%	26	
ESSOUKNA	10 101	619	505	0,100	82%	5,0%	35	
Carthage Cement	652 887	35 650	0	0,000	0%	0,0%		
SITS	29 016	565	0	0,000	0%	0,0%		
Goods and Industrial Services	965 069	57 058	33 420		59%	3,5%	42	2,7%
SOTUVER	339 098	30 882	18 268	0,550	59%	5,4%	30	
ONE TECH HOLDING	566 820	24 377	14 070	0,175	53%	2,5%	19	
SIAME	59 151	1 799	1 081	0,070	60%	1,8%	77	
Basic Materials	729 475	95 340	55 503		58%	7,6%	87	4,4%
Chemicals	333 205	46 479	24 756		53%	7,4%	53	2,0%
ICF	189 105	31 090	15 750	7,500	51%	8,3%	89	
AIR LIQUIDE TSIE	144 100	15 389	9 006	5,500	59%	6,3%	16	
Raw Materials	396 270	48 861	30 747		63%	7,8%	122	2,4%
TPR	208 000	22 881	17 500	0,350	76%	8,4%	42	
SOTIPAPIER	188 270	25 980	13 247	0,470	51%	7,0%	202	
Telecommunications								
SOTETEL	13 632	1 196	0	0,000	0%	0,0%		0,0%
Health								
UNIMED	227 840	7 830	15 008	0,469	192%	6,6%	59	1,2%
Technology	94 988	8 075	6 672		83%	7,0%	15	0,5%
TELNET HOLDING	93 165	4 924	6 672	0,550	135%	7,2%	15	
AETECH	1 823	3 151	0	0,000	0%	0,0%		
Oil and Gas								
SOTRAPIL	51 355	9 378	5 587	1,350	57%	10,9%	39	0,4%
Total / Average	23 137 625	2 339 436	1 259 439		53,8%	5,4%	38	100,0%

Listed companies that are profitable or distributed dividends for the 2023 financial year.

Amounts in thousands of dinars				Dividend per share (in TND)	Payout ratio	Dividend Yield	Days OGM between and distribution date	Sector weight in total dividends
Companies	Market Capitalization as of 31/12	Individual net profit	Total dividends					
Financial Companies	13 138 396	1 729 821	875 762		51%	6,7%	26	62,9%
Banks	10 904 703	1 476 311	737 627		50%	6,8%	23	53,0%
BIAT	3 280 830	331 444	214 200	6,000	65%	6,5%	17	
ATTIJARI BANK	1 932 848	212 023	183 339	4,500	86%	9,5%	2	
AMEN BANK	1 013 844	194 871	97 450	3,220	50%	9,6%	14	
BNA	520 320	190 013	57 600	0,900	30%	11,1%	63	
BT	1 452 600	170 327	78 300	0,290	46%	5,4%	22	
BH BANK	568 820	140 013	52 360	1,100	37%	9,2%	13	
UIB	843 304	126 617	29 376	0,850	23%	3,5%	38	
UBCI	450 034	52 929	25 002	1,250	47%	5,6%	11	
STB	581 103	50 601	0,000	0,000	0%	0,0%		
WIFAK INTER BANK	261 000	7 473	0,000	0,000	0%	0,0%		
Insurance	1 359 469	127 084	62 997		50%	4,6%	23	4,5%
ASSUR MAGHREBIA	236 025	27 849	13 950	3,100	50%	5,9%	35	
STAR	407 769	26 968	14 832	6,427	55%	3,6%	22	
ASTREE	291 000	22 678	13 200	2,200	58%	4,5%	10	
TUNIS RE	144 000	18 578	9 000	0,450	45%	6,3%	24	
ASSUR MAGHREBIA VIE	151 000	17 836	8 025	0,321	45%	5,3%	35	
BH ASSURANCE	129 675	13 175	3 990	1,500	30%	3,1%	9	
Financial Services	874 224	126 426	75 138		59%	8,6%	31	5,4%
SPDIT- SICAF	238 000	26 799	23 800	0,850	89%	10,0%	17	
TUNISIE LEASING & FACTORING	140 400	24 315	11 880	1,100	49%	8,5%	18	
ATL	117 000	19 472	9 750	0,300	50%	8,3%	56	
CIL	134 330	19 369	14 000	2,000	72%	10,4%	9	
BEST LEASE	60 000	12 438	4 200	0,140	34%	7,0%	86	
HANNIBAL LEASE	57 970	10 218	4 400	0,400	43%	7,6%	28	
ATTIJARI LEASING	46 200	8 822	4 125	1,500	47%	8,9%	28	
BH LEASING	22 680	3 150	0,000	0,000	0%	0,0%		
PLAC, TSIE-SICAF	48 950	1 427	2 500	2,500	175%	5,1%	8	
TUNINVEST- SICAR	8 694	417	483	0,500	116%	5,6%	28	
Consumer Services	1 235 127	122 286	83 135		68%	6,7%	47	6,0%
Distribution	1 235 127	122 286	83 135		68%	6,7%	47	6,0%
ENNAKL AUTOMOBILES	375 000	34 777	21 000	0,700	60%	5,6%	82	
CITY CARS	224 640	30 118	22 500	1,250	75%	10,0%	45	
ARTES	248 625	27 127	19 125	0,500	71%	7,7%	17	
SMART TUNISIE	143 435	15 346	9 111	1,050	57%	6,4%	47	
SOTUMAG	67 056	7 651	6 864	0,520	90%	10,2%	21	
MONOPRIX	130 277	5 876	2 535	0,100	43%	1,9%	89	
STA	39 000	1 346	2 000	1,000	149%	5,1%	27	
CELLCOM	7 094	46	0,000	0,000	0%	0,0%		
Consumer Goods	6 153 163	412 945	334 413		81%	5,4%	44	24,0%
Automobiles & Equipment	78 100	2 633	1 853		70%	2,4%	96	0,1%
SIAME	58 996	2 019	1 853	0,120	92%	3,1%	96	
STIP	19 104	614	0,000	0,000	0%	0,0%		
Food and Beverage	5 181 723	364 564	296 158		81%	5,7%	29	21,3%
SFBT	3 081 375	253 534	198 413	0,740	78%	6,4%	37	
POULINA GROUP HOLDING	1 375 228	70 963	64 801	0,360	91%	4,7%	16	
DELICE HOLDING	642 415	34 431	32 944	0,600	96%	5,1%	34	
LAND'OR	82 706	5 637	0,000	0,000	0%	0,0%		
Household and Personal Care Products	893 340	45 748	36 402		80%	4,1%	54	2,6%
SAH	672 128	34 464	29 406	0,350	85%	4,4%	10	
EURO-CYCLES	156 326	5 354	2 940	0,300	55%	1,9%	77	
ATELIER MEUBLE INTERIEURS(SAM)	24 471	4 390	2 781	0,500	63%	11,4%	36	
NEW BODY LINE	22 527	1 351	1 275	0,300	94%	5,7%	91	
OFFICE PLAST	17 888	188	0,000	0,000	0%	0,0%		
Industries	1 947 075	109 894	43 757		40%	2,2%	27	3,1%
Building and Construction Materials	758 854	59 190	2 067		3%	0,3%	33	0,1%
Carthage Cement	676 941	55 193	0,000	0,000	0%	0,0%		
MPBS	55 393	2 013	2 067	0,200	103%	3,7%	33	
SITS	26 520	1 984	0,000	0,000	0%	0,0%		
Goods and Industrial Services	1 188 222	50 704	41 690		82%	3,5%	41	3,0%
SOTUVER	471 054	38 192	21 590	0,550	57%	4,6%	36	
ONE TECH HOLDING	717 168	12 513	20 100	0,250	161%	2,8%	13	
Basic Materials	689 951	58 470	44 585		76%	6,5%	75	3,2%
Chemicals	282 774	26 150	15 566		60%	5,5%	60	1,1%
AIR LIQUIDE TSIE	132 834	18 829	10 316	6,300	55%	7,8%	14	
ICF	149 940	7 321	5 250	2,500	72%	3,5%	72	
Raw Materials	407 176	32 321	29 019		90%	7,1%	108	2,1%
TPR	248 500	29 630	20 000	0,400	67%	8,0%	23	
SOTIPAPIER	158 676	2 691	9 019	0,320	335%	5,7%	192	
Telecommunications								
SOTETEL	16 692	3 879	2 318	0,500	60%	13,9%	84	0,2%
Health								
UNIMED	239 360	5 583	0,000	0,000	0%	0,0%		0,0%
Technology								
TELNET HOLDING	93 407	-3 524	3 033	0,250	100%	3,2%	18	0,2%
Oil and Gas								
SOTRAPIL	61 866	8 697	5 793	1,400	67%	9,4%	32	0,4%
Total / Average	23 575 037	2 448 051	1 392 796		56,9%	5,9%	38	100,0%

Listed companies that are profitable or have distributed dividends
-Fiscal year 2024 -

Companies	Market Capitalization as of 31/12 (in thousands of dinars)	Individual net profit (in thousands of dinars)	Total dividends (in thousands of dinars)	Dividend per share (in dinars)	Payout ratio	Dividend Yield	Days between OGM and distribution date	Sector weight in total dividends
Financial Companies	14 458 891	1 851 524	958 800	-	52%	6,6%	24	60,7%
Banks	11 976 737	1 575 237	801 954	-	51%	6,7%	20	50,8%
ATTIJARI BANK	2 163 000	232 388	210 000	5,000	90%	9,7%	4	
BIAT	3 828 264	357 754	244 800	6,000	68%	6,4%	17	
BH BANK	604 520	70 404	19 040	0,400	27%	3,1%	16	
BT	1 401 300	188 415	94 500	0,350	50%	6,7%	8	
UBCI	430 033	54 093	25 002	1,250	46%	5,8%	8	
STB	461 464	82 500	0	0,000	0%	0,0%		
BNA	523 520	254 557	64 000	1,000	25%	12,2%	48	
AMEN BANK	1 288 548	229 957	115 236	3,300	50%	8,9%	26	
ATB	280 000	10 218	0	0,000	0%	0,0%		
UIB	726 088	85 707	29 376	0,850	34%	4,0%	33	
WIFAK INTER BANK	270 000	9 243	0	0,000	0%	0,0%		
Insurance	1 366 519	139 761	71 218	-	51%	5,2%	24	4,5%
ASTREE	276 000	28 986	15 000	2,500	52%	5,4%	8	
STAR	410 769	29 813	19 378	8,397	65%	4,7%	23	
BH ASSURANCE	130 340	11 014	3 990	1,500	36%	3,1%	13	
TUNIS RE	164 000	21 406	9 600	0,480	45%	5,9%	21	
ASSUR MAGHREBIA	231 660	28 362	14 175	3,150	50%	6,1%	38	
ASSUR MAGHREBIA VIE	153 750	20 180	9 075	0,363	45%	5,9%	38	
Financial Services	1 115 635	136 526	85 628	-	63%	7,7%	30	5,4%
SPDIT- SICAF	336 000	31 978	28 000	1,000	88%	8,3%	21	
TUNISIE LEASING & FACTORING	194 292	24 819	12 420	1,150	50%	6,4%	22	
PLAC, TSIE-SICAF	46 010	3 111	3 000	3,000	96%	6,5%	6	
TUNINVEST- SICAR	8 936	787	483	0,500	61%	5,4%	49	
CIL	174 300	19 863	15 400	2,200	78%	8,8%	6	
ATL	138 125	21 581	11 375	0,350	53%	8,2%	58	
ATTIJARI LEASING	52 663	10 004	5500	2,000	55%	10,4%	20	
BH LEASING	25 410	3 899	0	0,000	0%	0,0%		
HANNIBAL LEASE	81 400	10 222	4 950	0,450	48%	6,1%	28	
BEST LEASE	58 500	10 261	4 500	0,150	44%	7,7%	58	
Consumer Services	1 223 652	148 688	102 829	-	69%	8,4%	39	6,5%
Distribution	1 223 652	148 688	102 829	-	69%	8,4%	39	6,5%
MONOPRIX	89 977	6 834	3 802	0,150	56%	4,2%	90	
SOTUMAG	82 500	7 059	6 336	0,480	90%	7,7%	16	
ARTES	313 650	40 417	30 600	0,800	76%	9,8%	11	
ENNAKL AUTOMOBILES	318 300	44 218	26 400	0,880	60%	8,3%	39	
CITY CARS	228 600	27 874	22 500	1,250	81%	9,8%	35	
CELLCOM	10 440	852	0	0,000	0%	0,0%		
SMART TUNISIE	138 185	15 611	9 111	0,900	58%	6,6%	55	
STA	42 000	5 823	4 080	2,040	70%	9,7%	27	
Consumer Goods	6 729 997	514 067	398 497	-	78%	5,9%	44	25,2%
Food and Beverage	5 698 806	450 819	355 921	-	79%	6,2%	32	22,5%
SFBT	3 110 250	252 152	214 500	0,800	85%	6,9%	23	
POULINA GROUP HOLDING	1 562 431	129 202	81 001	0,450	63%	5,2%	30	
LAND'OR	142 667	10 564	5 513	0,400	52%	3,9%	21	
DELICE HOLDING	883 458	58 901	54 907	1,000	93%	6,2%	55	
Household and Personal Care Products	1 031 190	63 248	42 576	-	67%	4,1%	56	2,7%
EURO-CYCLES	115 652	10 428	5 881	0,600	56%	5,1%	58	
SAH	858 643	49 793	33 606	0,400	67%	3,9%	11	
OFFICE PLAST	24 193	355	586	0,040	165%	2,4%	90	
ATELIER MEUBLE INTERIEURS(SAM)	32 702	2 671	2 503	0,450	94%	7,7%	66	
Industries	2 206 370	119 329	37 321	-	31%	1,7%	38	2,4%
Building and Construction Materials	908 362	76 723	3 824	-	5%	0,4%	26	0,2%
SITS	29 640	1 035	0	0,000	0%	0,0%		
Carthage Cement	752 539	70 256	0	0,000	0%	0,0%		
MPBS	126 183	5 432	3 824	0,370	70%	3,0%	26	
Goods and Industrial Services	1 298 008	42 606	33 498	-	79%	2,6%	51	2,1%
SOTUVER	494 999	13 904	9 814	0,250	71%	2,0%	34	
SIAME	55 290	3 326	2 780	0,180	84%	5,0%	97	
ONE TECH HOLDING	747 720	25 376	20 904	0,260	82%	2,8%	21	
Basic Materials	841 754	76 934	50 951	-	66%	6,1%	39	3,2%
Chemicals	371 650	41 859	28 451	-	68%	7,7%	49	1,8%
AIR LIQUDE TSIE	163 750	20 406	12 281	7,500	60%	7,5%	15	
ICF	207 900	21 453	16 170	7,700	75%	7,8%	83	
Raw Materials	470 103	35 075	22 500	-	64%	4,8%	29	1,4%
TPR	316 500	31 499	22 500	0,450	71%	7,1%	29	
SOTIPAPIER	153 603	3 576	0	0,000	0%	0,0%		
Telecommunications	101 531	5 102	2 285	-	45%	2,3%	77	0,1%
TAWASOL GROUP HOLDING	69 120	998	0	0,000	0%	0,0%		
SOTETEL	32 411	4 104	2 285	0,500	56%	7,1%	77	
Health	228 160	18 459	18 240	-	99%	8,0%	25	1,2%
UNIMED	228 160	18 459	18 240	0,570	99%	8,0%	25	
Technology	72 785	6 295	4 246	-	67%	5,8%	31	0,3%
TELNET HOLDING	72 785	6 295	4 246	0,350	67%	5,8%	31	
Oil and Gas	62 404	8 934	6 621	-	74%	10,6%	31	0,4%
SOTRAPIL	62 404	8 934	6 621	1,600	74%	10,6%	31	
Total / Average	25 925 544	2 749 332	1 579 791	-	57,5%	6,1%	34	100%