

Quartly financial communication
 Second quarter 2022

Press release

- The level of pre-sales in the second quarter of 2022 is up 12% compared to a year earlier;
- In the second quarter, the turnover has been improved by 4% compared to the same period in 2021 ;
- The overall debt is under control and improved by 6%, i.e. 2.39 billion MAD.

Key indicators at the end of June 2022

Presales
1,362 Units

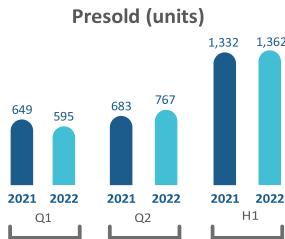
Consolidated Turnover
 MAD **287** Million

Global Debt*
 MAD **2.39** Billion

* Including leases (IFRS 16) and excluding cash

Presales

Thanks to a good project dynamic and a targeted sales policy, the level of presales in the second quarter of 2022 reached 767 units compared to 683 units a year earlier, i.e. an increase of 12%. Thus, the total of presold units for the first half of 2022 reached 1,362 units compared to 1,332 units for the same period of 2021.



Turnover**

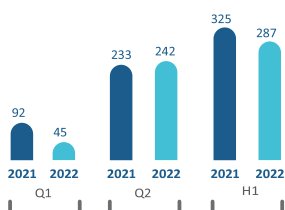
In spite of the slippage recorded at the level of the production and delivery schedule caused by the challenges faced by the real estate sector, particularly due to the soaring prices of building materials, the drop in yield during the month of Ramadan and holidays and the decrease in purchasing power because of the inflationary situation, the Group achieved a turnover of MAD 242 Million during the second quarter of, up by 4% compared to the prior year period.

Thus, the turnover achieved in the first half of 2022 amounts to MAD 287 Million against MAD 325 Million for the same period in 2021.

However, the number of units in production, which stands at 3,232 units without taking into account the new housing starts planned for the second half of 2022, which comforts in terms the prospects of the industry.

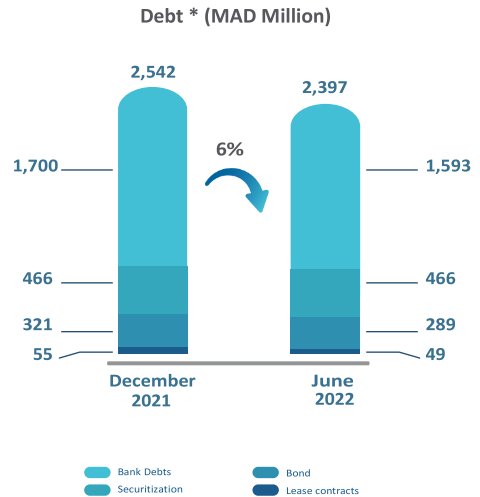
Almost all the turnover of the first half comes from the units developed by Résidences Dar Saada Ltd.

Turnover (MAD Million)



Debt**

Pursuing the debt control policy, the Group paid back MAD 169 Million of bank debt, excluding interest, during the first half of 2022. Thus, the overall debt at the end of June 2022, including leases (IFRS 16) and excluding cash, stands at MAD 2.39 billion against MAD 2.54 billion at the end of December 2021, a decrease of 6%.



* Including leases (IFRS 16) and excluding cash

Consolidation Scope

No change has occurred in the scope of consolidation compared to the end of 2021.

Investment – Land Reserve

Résidences Dar Saada group did not make any land plot acquisition during the first half of 2022.

** Ces These indicators are an estimation of the closing balance that will be audited in September 2022