

Quarterly Financial communication  
 Third Quarter 2022

Press Release

As of September 30<sup>th</sup>, the activity of Résidences Dar Saada Group was marked by a better control of debt. However, the presales' level as well as the turnover knew, respectively, a decrease of 15% and 13% due to the difficult sectorial situation.

Key indicators at the end of September 2022

Presales  
 1,845 units

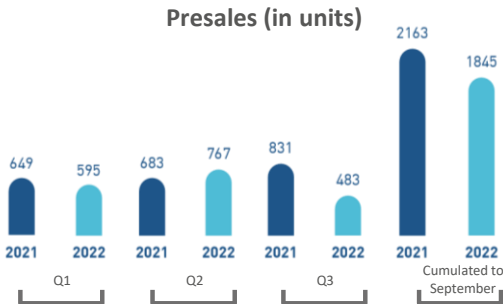
Turnover  
 MAD 401 Million

Global debt\*  
 MAD 2,37 Billion

\*Including leasing, the application of IFRS 16 and excluding cash

Presales

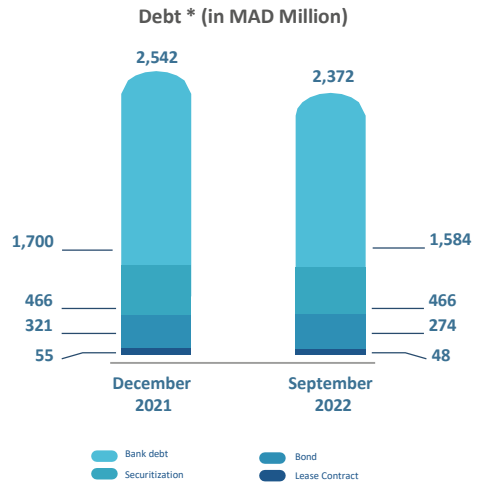
During the third quarter of 2022, the activity of Résidences Dar Saada Group knew a decrease in presales of 15% compared to the prior-year period. This performance is mainly due to the downward context of real estate activity and the wait-and-see attitude of buyers regards to the new social real estate program.



Debt\*

Pursuing the debt control policy, the Group paid back MAD 284 Million of debt, excluding interest. Thus, the overall debt at the end of September 2022, including leases (IFRS 16) and excluding cash, stands at MAD 2.37 billion against MAD 2.54 billion at the end of December 2021, a decrease of 7%.

The global debt is detailed as follows :



\*Including leasing, the application of IFRS 16 and excluding cash

Turnover

Résidences Dar Saada Group achieved a turnover of MAD 107 Million during the third quarter of 2022, against MAD 134 Million compared to the same period a year earlier. The decline in turnover is explained by a shift in the production and consequently a delay in the delivery of goods due to the difficulties experienced by the construction sector as a result of the inflationary situation.

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

The turnover's trend by period is as follows :



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 third quarter of 2022.