

## Press Release

- Presales maintained at a satisfactory level despite a difficult sectoral conditions;
- A drop in turnover because of a slippage of deliveries caused by a delay recorded at the level of the splitting of the land titles;
- A global debt\* under control and in improvement of 3%, i.e MAD 2.46 billion.

## Key indicators at the end of March 2022

Presales  
**595** Units

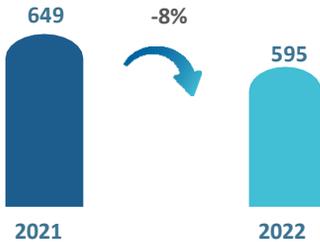
Consolidated Turnover  
**MAD 45** Million

Global Debt\*  
**MAD 2.46** Billion  
\* Including leases (IFRS 16) and excluding cash

### Presales

Despite the difficult economic situation in Morocco, Residences Dar Saada Group was able to maintain its pre-sales level during the first quarter with 595 units, i.e. a slight decrease of 8% compared to the same period of the previous year. This performance is mainly due to the sales policy focused on the stock of finished products and to an efficient organization of the sales force.

Presales ( in units)



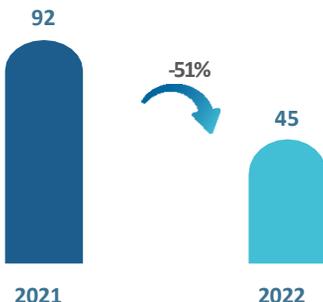
### Turnover

Residences Dar Saada Group has achieved a turnover of MAD 45 Million during the first quarter of 2022, against Million 92 MAD during the same period of 2021, i.e. a decrease of 51%. This drop is explained by a slippage in deliveries caused by delay recorded at the level of the splitting of land titles. Thus, the presold units will be delivered during this year.

Note that almost all the turnover comes from units developed by Résidences Dar Saada Ltd.

The turnover's trend by period is as follows :

Turnover (MAD Million)

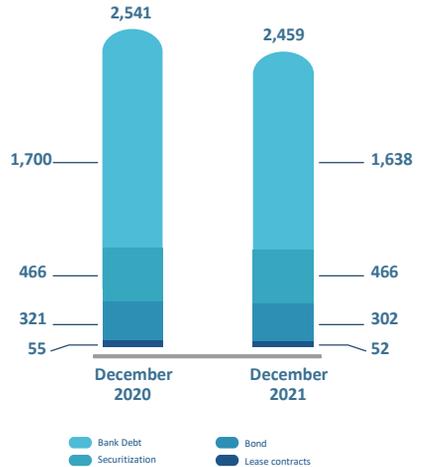


### Debt\*

Pursuing the debt control policy, the Groupe paid back more than MAD 115 million of bank debts in the first quarter of 2022, excluding interest. Thus, the debt, including leases (IFRS 16) and excluding cash, amounts to MAD 2.46 billion against MAD 2.54 billion at the end of 2021, a decrease of 3%.

Debt breaks down as follows:

Debt\* (MAD Million)



\* Including leases (IFRS 16) and excluding cash

### Consolidation Scope

No change has occurred in the scope of consolidation compared to the end of 2020.

### Investment - Land Reserve

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