



## DESPITE A DIFFICULT ECONOMIC CONTEXT, THE GROUP DELIVERS ON ITS PROMISES AND MAINTAINS ITS PROFITABILITY FOR 2018 AS ANNOUNCED IN ITS STRATEGIC PLAN 2018-2020

As announced in our first half press release, Résidences Dar Saada started in 2018 a new phase of development of its activities. This new phase is marked by the design of a "New Generation" of social housing model, the development of the medium-standard housing with better finishing standards, and the creation of real estate projects in Sub-Saharan Africa.

In a difficult context of real estate activity, Résidences Dar Saada achieved the challenge and realized its objectives in terms of operating performance and balance sheet ratios as announced in its strategic plan 2018-2020, thus reflecting sound financial fundamentals.

The year 2018 was marked by :

- The commercialization of a new generation of social housing since the end of the first half of 2018. This concept of "social duplex" has been particularly popular with our customers;
- The completion and delivery of the first tranche of the medium-standard housing project located in Dar Bouazza in accordance with our forecasts;
- The launch of the first tranche of a project of nearly 2,000 units on a land plot of nearly 40 ha in Côte d'Ivoire. The contribution to turnover will reach nearly 10% of turnover from 2019.

In a difficult economic context, where the real estate market is showing a downward trend, the commercial performance of Résidences Dar Saada shows the confidence the group enjoys with its customers and reflects our ability to gain additional market share in the social medium-standard housing sector.

The final results for the year 2018 will be published on March 29, 2019 after their audit by the statutory auditors and the holding of the Board of Directors scheduled for March 28, 2019.