

QUARTERLY INDICATORS AS OF MARS 31ST, 2023

Casablanca, May 31st 2023

- Increase in the Group's consolidated revenue compared to the same period of the previous year.
- Commencement of the 2023 sugar cane campaign under challenging climatic conditions.

Q1 OPERATIONAL INDICATORS 2023

Preparations for the 2023 sugar cane campaign took place under difficult conditions characterized by drought and low water dams levels. These circumstances required strong mobilization from all agricultural partners and on-the-ground support from the upstream agricultural team to mitigate the effects of the rainfall deficit.

In M MAD	Q1 2023	Q1 2022
Consolidated Revenue	2 512	2 486

Consolidated revenue at the end of March 2023 stands at 2 512 M MAD, showing a slight increase compared to the same period of the previous year. This improvement is primarily driven by growth in sales in the domestic market.

Q1 FINANCIAL INDICATORS 2023

In M MAD	03.31.2023	12.31.2022
Net Debt*	694	985

During the first quarter, net debt improved by 291 M MAD compared to the end of December 2022.

In M MAD	Q1 2023	Q1 2022
CAPEX*	51	60

Investments recorded as of March 31, 2023, amounted to 51 M MAD, primarily allocated to the ongoing upgrades and maintenance of the industrial facilities.

(*) IFRS

OUTLOOK

- Cosumar Group will continue its efforts and implement all necessary resources to support its agricultural partners despite the exceptional climatic conditions and challenging international environment.
- The Group remains committed to contributing sustainably to the country's food sovereignty and will spare no effort to ensure a steady supply of sugar to the national market, despite unfavorable weather conditions affecting local sugar production and an international context marked by soaring raw material prices..

ABOUT COSUMAR

Established in 1929, COSUMAR is a historical Moroccan sugar producer. Operating across five agricultural regions and headquartered in Casablanca, COSUMAR is responsible for securing the sugar supply in the Moroccan market. Recognized as a pioneering agricultural aggregator by the FAO, COSUMAR is also considered one of Morocco's leaders in Corporate Social Responsibility (CSR)

For further information, please contact us at: comfi@cosumar.ma or visit our website at www.cosumar.ma