

QUARTERLY INDICATORS AS OF JUNE 30TH, 2024

Casablanca, August 30th, 2024

- **Increase in Group consolidated revenue compared to the first half of 2023**
- **Regular supply of the national market with sugar ensured by the industrial performance of the Casablanca refinery**
- **Improvement in net debt compared to the previous fiscal year**

2024 OPERATIONAL INDICATORS

The 2024 harvest campaign took place under satisfactory operational conditions despite water deficits. The strong mobilization of all agricultural partners, the support of the agricultural upstream team on the ground, and the assistance from central and regional authorities helped to partially mitigate the effects of challenging climate conditions.

The sugar campaign reports a progress rate of 83% as of June 30, 2024, compared to 62% as of June 30, 2023..

In M MAD	Q2 2024	Q2 2023	H1 2024	H1 2023
Consolidated Revenue	2 544	2 446	4 983	4 958

Consolidated revenue for H1 2024 reached 4 983 million MAD, reflecting an increase of +0.5%

OUTLOOK

- Despite the challenging climate conditions and an unprecedented period of drought, COSUMAR Group, with the support of institutional partners as well as central and regional authorities, deployed all necessary resources to maximize productivity on the cultivated areas and thereby enhance farmers' incomes.
- In the second half of 2024, COSUMAR Group will continue its efforts to support farmers to launch the 2025 agricultural campaign, focused on the implementation of the sugarcane planting and beet sowing programs.
- COSUMAR Group remains committed to contributing sustainably to the country's food sovereignty and will continue its efforts to ensure a steady supply of sugar to the national market.
- The project to refine imported raw sugar at the Sidi Bennour refinery, with a capacity of 500,000 tons, is progressing as planned for commissioning in the fourth quarter of 2024. This project will bring the Group's annual white sugar production capacity to 2,500,000 tons.

compared to the same period of the previous year. This improvement is attributed to the rise in sugar sales in the domestic market.

H1 FINANCIAL INDICATORS H1-2024

In M MAD	06.30.2024	12.31.2023
Net Debt*	1 062	1 458

During the first half of the year, COSUMAR's net debt showed improvement compared to December 31, 2023.

In M MAD	Q2 2024	Q2 2023	H1 2024	H1 2023
CAPEX*	34	53	88	104

The recorded investments for H1 2024 amounted to 88 M MAD, primarily focused on ongoing upgrades and maintenance of industrial facilities.

(*) IFRS

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