

## QUARTERLY INDICATORS AS OF DECEMBER 31<sup>ST</sup>, 2024

Casablanca, on 02/28/2025

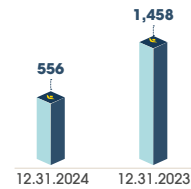
- ▶ **Industrial commissioning of the Sidi Bennour refinery with a capacity of 500,000 tonnes, bringing the Group's total white sugar production capacity to 2.5 million tonnes.**
- ▶ **Improvement in net debt compared to the previous year.**
- ▶ **Significant improvement in the cultivated area of sugar crops, enabling a projected increase in local white sugar production.**

### OPERATIONAL INDICATORS 2024

- ▶ The 2024 harvest campaign took place under operational conditions marked by an unprecedented water deficit. However, the strong mobilization of COSUMAR and its agricultural partners, combined with the support of central and regional authorities, helped partially mitigate the effects of these challenging climatic conditions.
- ▶ The domestic market experienced strong momentum throughout 2024, reaching 1,240 Kt, up by 2.6% compared to the previous year.
- ▶ The export market benefited from the increased refining capacity at the Sidi Bennour refinery in September 2024, strengthening the Group's resilience and its position as a global leader in refined white sugar.

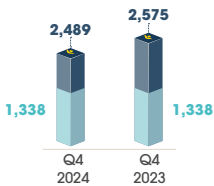
### FINANCIAL INDICATORS 2024

#### NET DEBT\* (IN M MAD)

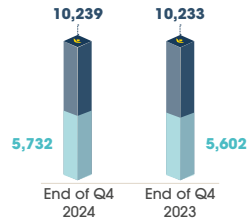


COSUMAR Group's net debt stood at 556 M MAD as of the end of December 2024, showing an improvement compared to the previous year.

#### CONSOLIDATED REVENUE (IN M MAD)



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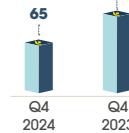
■ Of which revenue from local sugar operations

Consolidated revenue as of end-December 2024 reached 10,239 million, showing a slight increase compared to the same period the previous year.

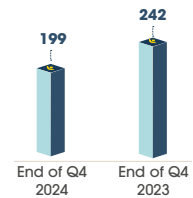
Domestic market revenue improved by +2.3%, driven by a 31 Kt increase in sales volumes.

Export sales volume reached 653 Kt as of end-December 2024, compared to 593 Kt for the same period in 2023, representing a 10% increase. This growth was supported by the commissioning of the new refining capacity at the Sidi Bennour refinery.

#### CAPEX\* (IN M MAD)



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Investments recorded as of the end of December 2024 amounted to 199 M MAD, primarily related to ongoing upgrades and maintenance of the industrial facilities.

(\*) IFRS

### PERSPECTIVES

- ▶ The sugarcane planting and beet sowing operations were carried out under favorable conditions, with the implementation of a program aimed at increasing national sugar production compared to the previous campaign.
- ▶ The commissioning of the Sidi Bennour refinery has strengthened the Group's production capacity, which has reached 2.5 million tonnes, and reflects its strong growth ambitions in the international market.

#### 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).

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