

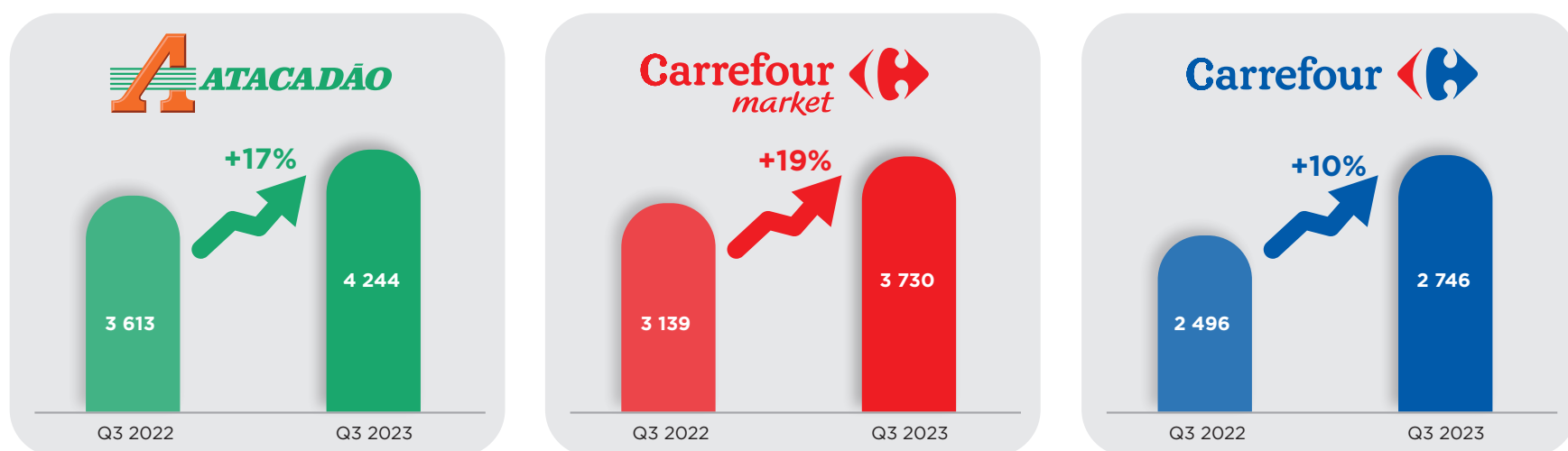
Q3 2023- Financial indicators

Sustained sales volume growth: +16% progression as of September 2023

Revenue

At the end of 3Q 2023, LabelVie Group achieved a revenue of **MAD 11,827m**, representing a **16%** increase compared to the same period last year.

This growth encompasses **all business segments** of the Group :



This performance is mainly driven by :

- * The **successful anti-inflation plan**, with a positive impact on volumes and footfall in our stores, providing purchasing power to our customers ;
- * The roll-out of the **loyalty program** across our entire network, as an additional measure to support purchasing power ;
- * The contribution of **9 new stores** opened in 2023.

Furthermore, the Group launched its **franchise** program as a mean to accelerate its development and strength its socio-economic footprint.

Indicators	Q3 2023	Q3 2022	Total as of Sep 30 th , 2023	Total as of Sep 30 th , 2022	Total as of Dec 31 st , 2022	Change vs Q3-22
Sales of goods	3 939,71	3 662,13	10 720,01	9 247,15	12 567,29	16%
Sales of goods and services	354,41	354,09	1 107,07	970,31	1 379,53	14%
Total Revenues	4 294,12	4 016,22	11 827,08	10 217,46	13 946,82	16%

CAPEX

The Group has committed investments totaling **MAD 301.8m** during the third quarter of 2023, bringing the year-to-date total investments to **MAD 906.9 m**.

This investment level reflects the Group's accelerated pace of development and encompasses :

- * Organic expansion through the opening of new stores, the refurbishment of existing network and the securing of future openings ;
- * The expansion of storage capacity across our distribution centers ; and
- * The implementation of digitization initiatives on operational processes.

Q3 2023- Financial indicators

Indicators	Q3 2023	Q3 2022	Change	Total as of Sep 30 th , 2023	Total as of Dec 31 st , 2022
Investment	321,26	298,38	8%	9 438,11	9 597,09
Divestment	-19,49	-6,96	NA	-23,13	-1 065,63
Net Investment	301,77	291,43	4%	9 414,98	8 531,46

Net debt

Net debt remains at a controlled level of 51.8% of total permanent financing at September 30, 2023, despite the significant level of investment.

Indicators	Q3 2023	Q3 2022	Change	Total as of Sep 30 th , 2023	Total as of Dec 31 st , 2022
Net Financing Debt	3 260,98	2 782,21	17%	3 260,98	3 030,47
Outstanding leasing Payments	143,26	141,09	2%	143,26	145,65
Net Financing Debt (including leasing)	3 404,24	2 923,31	16%	3 404,24	3 176,12

The Group intends to pursue its growth strategy, with plans to open **12 new stores** during the fourth quarter of 2023.

In addition, during the 3rd quarter of 2023, LabelVie Group extended its support to the national solidarity effort for the victims of Al Haouz earthquake. This involved a contribution of **MAD 25m** to the Government Fund and a donation of **500 metric tons** of food and non-food items for the affected families. The Group aims to pursue its social initiatives and support for the purchasing power of fellow citizens.

Quarterly indicators of LabelVie, S.A – Company financial statements

Turnover

Indicators	Q3 2023	Q3 2022	Total as of Sep 30 th , 2023	Total as of Sep 30 th , 2022	Total as of Dec 31 st , 2022	Change vs Q3-22
Sales of goods	1 912,79	1 790,02	5 185,13	4 572,97	6 232,25	13%
Sales of goods and services	185,94	177,92	642,87	547,34	779,22	17%
Total Revenues	2 098,73	1 967,94	5 828,01	5 120,31	7 011,47	14%

Investment

Indicators	Q3 2023	Q3 2022	Change	Total as of Sep 30 th , 2023	Total as of Dec 31 st , 2022
Investment	275,08	186,97	47%	7 470,96	8 072,97
Divestment	-10,05	-6,50	55%	-10,05	-1 388,56
Net Investment	265,03	180,48	47%	7 460,91	6 684,41

Net Debt

Indicators	Q3 2023	Q3 2022	Change	Total as of Sep 30 th , 2023	Total as of Dec 31 st , 2022
Net Financing Debt	2 519,93	2 329,73	8%	2 519,93	2 560,92
Outstanding leasing Payments	138,23	136,02	2%	138,23	141,52
Net Financing Debt (including leasing)	2 658,16	2 465,75	8%	2 658,16	2 702,45