

THE MORNING BRIEF



Attijari
Global Research

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FINANCIAL MARKET HEADLINES

| MOROCCO | SAHAM ASSURANCE | Parent company net income down 16% in H1 2020

Indicators (MAD Mn)	H1 2019	H1 2020	Change
Revenues	3 073	2 870	-6,6%
Parent company net income	222	187	-15,8%
Net margin	7,2%	6,5%	-0,7 pt

| MOROCCO | DLM | Consolidated revenue down 37% in H1 2020

In H1 2020, the consolidated revenue of Delattre Levivier Maroc stood at MAD 113 Mn, down 37% compared to the same period of the previous year.

| TUNISIA | SAH | NIGS recorded a sharp increase in H1 2020

In H1 2020, SAH's revenue increased by 34.4% to TND 327.9 Mn. Likewise, the company's NIGS jumped by 89.4% during the same period to TND 23.4 Mn.



ECONOMIC HEADLINES

| MOROCCO | CEMENT | National consumption down 16% at the end of August 2020

In August 2020, cement sales rose by 19.4% to 865,681 tons. Meanwhile, the domestic consumption at the end of August 2020 stood at 7,482,032 tons, down 15.8% y-o-y.

| MOROCCO | VEHICLES | Sales down 31% at the end of August 2020

In August 2020, new vehicles' sales in Morocco reached 11,543 units, up 12.8% y-o-y. The aggregate sales at the end of August 2020 declined by 31.1% to 71,694 units. In more details, sales of passenger cars and light commercial vehicles fell by 32.6% and 17.8% respectively.