

THE MORNING BRIEF



Attijari
Global Research

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FINANCIAL MARKET HEADLINES

| TUNISIA-MOROCCO | ENNAKL AUTOMOBILES | Revenue down 8% at the end of September 2020

In Q3 2020, Ennakl Automobiles revenue jumped by 27.0% to TND 116.2 Mn. Meanwhile, the company's revenue declined by 8.3% at the end of September 2020 to TND 255.6 Mn. In addition, the COGS fell by 11.8% to TND 208.6 Mn at the end of September 2020. In this context, the gross margin stood at 18.4% against 15.2% at the end of September 2019, i.e. an improvement of 3.2 pts.

| BURKINA FASO | BOA BF | Net income up 5% at end-September 2020

At the end of September 2020, BOA BF's NBI stood at FCFA 34,304 Mn, rising by 9.5% year-on-year. Likewise, the bank's net income increased by 5.3% to FCFA 14,013 Mn.



ECONOMIC HEADLINES

| CÔTE D'IVOIRE | INFLATION | Prices up 1.9% y-o-y in September 2020

According to the National Institute of Statistics of Côte d'Ivoire, the Harmonized Consumer Prices Index fell by 0.6% in September 2020, compared to the previous month. On a year-over-year basis, the country's inflation rate stands at 1.9% below the community convergence threshold of 3.0% set by WAEMU.