

THE MORNING BRIEF



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Global Research

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FINANCIAL MARKET HEADLINES

| MOROCCO | **SBM** | NIGS down 65% in H1 2020

| Indicators (MAD Mn) | H1 2019 | H1 2020 | Variation |
|---------------------|---------|---------|-----------|
| Revenues | 982 | 877 | -10,7% |
| EBIT | 161 | 116 | -28,0% |
| EBIT margin | 16,4% | 13,2% | -3,2 pts |
| NIGS | 95 | 33 | -65,3% |
| Net margin | 9,7% | 3,8% | -5,9 pts |



ECONOMIC HEADLINES

| TUNISIA | **FOREIGN TRADE** | Imports volume down 19% at the end of August 2020

At the end of August 2020, exports and imports volumes recorded respective declines of 17.2% and 18.8% year-on-year. Similarly, exports and imports prices fell by 1.7% and 3.5% respectively.