

THE MORNING BRIEF



Attijari
Global Research

| CASABLANCA | 02/10/2021



FINANCIAL MARKET HEADLINES

| MOROCCO | AFRIQUIA GAZ | Profit warning

In a press release, Afriquia Gaz forecasts a drop in its consolidated net income 2020 of nearly MAD 335 Mn compared to 2019 mainly due to the impact of the donation of MAD 400 Mn to the Covid-19 fund. In addition, the parent company's net income should fall by nearly 19% in 2020 due to the impact of the contribution to the Covid-19 fund, the slowdown in the activity of some manufacturers affected by the current context as well as the raw materials inventories given the decline in LPG prices in the international market.

| MOROCCO | TOTAL MAROC | Profit warning

In a press release, Total Maroc forecasts a drop of 33% in its parent company's net income in 2020. This is explained by the Covid-19 health crisis which led to a significant drop in the demand for petroleum products, and the sharp depreciation of inventories valuation.



ECONOMIC HEADLINES

| SENEGAL | INFLATION | Prices up 0.9% y-o-y in January 2021

According to the National Agency for Statistics and Demography, the Harmonized Consumer Prices Index fell by 1.4% in January 2021, compared to the previous month. Year-on-year, the inflation rate stands at +0.9% below the community convergence threshold set at 3.0% by WAEMU.