

THE MORNING BRIEF



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Global Research

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FINANCIAL MARKET HEADLINES

MOROCCO | MICRODATA | Net income up 9% in 2020, DPS raised to MAD 33

Indicators (MAD Mn)	2019	2020	Change
Revenue	665	679	2,2%
EBIT	91	100	10,1%
EBIT margin	13,6%	14,7%	+1,1 pts
Net income	59	64	8,8%
Net margin	8,9%	9,4%	+0,5 pt
DPS (MAD)	30	33	10,0%

MOROCCO | STROC INDUSTRIE | Revenue down 48% in 2020

In 2020, Stroc Industrie's revenue stood at MAD 31.8 Mn, i.e a decrease of 47.9%. Meanwhile, the company announces a loss in the FY 2020.

ECONOMIC HEADLINES

MOROCCO | BUILDING PAINTING | Prohibition of tokens practice

During a meeting on March 22nd 2021, the Minister of Industry, Trade, Green and Digital Economy announced the prohibition of the tokens practice in all its forms (tickets, scratch tickets, loyalty points, loyalty cards, points card, computer applications, QR code, etc.), as well as any incentive or loyalty program linked to the sale of painting, whether intended for the painter, the dealer or others. Building paint professionals and manufacturers have a period until April 30th 2021 to withdraw any type of token from the market.

MOROCCO | CPI | An increase of 0.3% y-o-y in February 2021

In February 2021, the Consumer Price Index increased by 0.1% from the previous month. This change takes into account a 0.1% increase in the non-food index and a 0.1% drop in the food index. Compared with the same month a year earlier, the CPI rose by 0.3%.

Note that the underlying inflation indicator, which excludes products with volatile prices and products with public tariffs, increased by 0.2% compared to January 2021 and by 0.6% compared to February 2020.

CONGO | INDUSTRY | Production down 1.2% in 2020

According to the National Institute of Statistics of Congo, the country's industrial production fell by 1.2% in 2020. This decline is mainly due to the negative impact of the Covid-19 health crisis.