THE MORNING BRIEF

Attijari Global Research

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FINANCIAL MARKET HEADLINES

| MOROCCO | CDM | The DPS set at MAD 4.55 in 2020

During the presentation of its 2020 annual results, Crédit du Maroc announced the distribution of a DPS of MAD 4.55 in FY 2020 against MAD 18.70 in 2019.

| SENEGAL | SONATEL SN | Net income up 3% in 2020, DPS stable at FCFA 1,225

In 2020, Sonatel SN's revenue rose by 2.3% to FCFA 1,206 Bn. Likewise, the operator's net income stood at FCFA 201 Bn, i.e. an increase of 3.1%. In addition, Sonatel SN decides to maintain its DPS stable at FCFA 1,225 in 2020.

ECONOMIC HEADLINES

| MOROCCO | VEHICLES | Sales up 6% at the end of February 2021

In February 2021, new vehicles' sales in Morocco reached 14,111 units, up 5.8% year-on-year. The aggregate sales at the end of February 2021 jumped by 6.2% to 27,446 units. In more details, private cars sales rose by 5.3% to 24,221 units and those of light commercial vehicles increased by 13.4% to 3,225 units.

| MOROCCO | CEMENT | Domestic consumption down 10% at the end of February 2021

In February 2021, cement sales declined by 8.0% year-on-year to 1,079,986 tons. In this context, domestic consumption during the first 2 months of 2021 stood at 2,116,991 tons, i.e. a decrease of 10.1% year-on-year.