

THE MORNING BRIEF



Attijari
Global Research

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FINANCIAL MARKET HEADLINES

| MOROCCO | CMT | Revenue down 28% in Q1 2021

During Q1 2021, CMT's revenue decreased by 28% to MAD 64 Mn, due to:

- The 26% drop in Pb concentrate production, mainly as a result of social disruption at one of the operating sites caused by a minority union. The social climate has now resumed its normal course.
- The selling of one less batch of Pb concentrate, i.e. -50% of the sales volume.

| MOROCCO | AUTO HALL | Consolidated revenue up 66% in Q1 2021

In Q1 2021, Auto Hall's sales volume increased by 69% to 6,531 units year-on-year. In this context, Auto Hall's consolidated revenue amounted to MAD 1,288 Mn in Q1 2021, up 66%.

| MOROCCO | AFRIQUIA GAZ | Consolidated revenue down -2% in Q1 2021

In Q1 2021, Afriquia Gaz recorded a decline in consolidated revenue of -2.0% to MAD 1,704 Mn against MAD 1,739 Mn during the same quarter a year earlier.

| MOROCCO | HPS | Operating revenue up 12% in Q1 2021

In Q1 2021, HPS operating revenue increased by 12.4% to MAD 171.8 Mn against MAD 152.9 Mn (excluding the acquisition of IPRC) during the same quarter of the previous year.

| MOROCCO | UNIMER | Consolidated revenue down 24% in Q1 2021

In Q1 2021, Unimer's consolidated revenue fell by 24% to MAD 173 Mn compared to MAD 227 Mn in the same quarter of the previous year.

| MOROCCO | INVOLYS | Revenue up 6% in Q1 2021

In Q1 2021, Involys's revenue recorded an increase of 6% to MAD 6.7 Mn against MAD 6.3 Mn during the same quarter of the previous year.

| SENEGAL | TOTAL SENEGAL | Net income up 4% in 2020

In 2020, Total Senegal's revenue stood at FCFA 387 Bn, down 14.9%. Meanwhile, the operator's net income recorded an increase of 4.1% to FCFA 6.1 Bn.