

THE MORNING BRIEF



Attijari
Global Research

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FINANCIAL MARKET HEADLINES

MOROCCO | BCP | NIGS up 52.5% in H1 2021

Indicators (MAD Mn)	H1 2020	H1 2021	Change
NBI	10 003	10 200	1,5%
Cost of risk	2 964	2 200	-27,1%
Reported NIGS	1 015	1 548	52,5%
Net margin	10,1%	15,2%	+5,1 pts

MOROCCO | SMI | Revenue down 33% in H1 2021

In H1 2021, SMI's revenue amounted to MAD 296 Mn against MAD 440 Mn during the same period of the previous year, recording a decline of 32.7%

MOROCCO | IMMORENTE | Payout of an extraordinary DPS of MAD 1.5

The shareholders of Immorente are convened to an Ordinary General Meeting held Extraordinarily on September 7th 2021. The latter decides to payout an extraordinary dividend of MAD 1.5 per share, i.e. a total amount of MAD 13,510,500. Payment will be made as follows:

- The first payment from September 2021 and will consist of the payout of 0.75 centimes per share, i.e. a total amount of MAD 6,755,250;
- The second payment from December 2021 and will consist of the payout of 0.75 centimes per share, i.e. a total amount of MAD 6,755,250.

MOROCCO | LABEL VIE | Bond loan issuance by private placement worth MAD 800 Mn

In a press release, Label Vie announces that it has carried out an ordinary bond issuance by private placement for a total amount of MAD 800 Mn with qualified investors. The aim of this operation is to finance the Group's development plan and to diversify its financing sources while optimizing their costs.

ECONOMIC HEADLINES

MALI | INFLATION | Prices up 4% y-o-y in June 2021

According to the National Institute of Statistics (INSTAT), Mali's Harmonized National Consumer Price Index increased by 0.6% in June 2021, compared to the previous month. Year-on-year, the inflation rate stands at +4.0% above the community convergence threshold of 3.0% set by WAEMU.