

THE MORNING BRIEF



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Global Research

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FINANCIAL MARKET HEADLINES

| MOROCCO | AUTO HALL | Consolidated revenue more than doubled in H1 2021

At the end of H1 2021, Auto Hall's overall sales amounted to 14,589 units, up 138% compared to the same period of the previous year. To this end, the Group's consolidated revenue more than doubled during the same period to settle at MAD 2,828 Mn.

| MOROCCO | CARTIER SAADA | Consolidated revenue up 54% in Q1

During the first quarter of its FY 2021-2022, the consolidated revenue of Cartier Saada stood at MAD 47.0 Mn against MAD 30.6 Mn a year earlier, showing an increase of 53.8%. In this context, exports represent 96.7% of the operator's revenue against 95.3% a year earlier.



ECONOMIC HEADLINES

| MOROCCO | CEMENT | Domestic consumption up 18% at the end of July 2021

In July 2021, cement sales dropped by 16.3% to 898,429 tons. In this context, cement's domestic consumption during the first 7 months of 2021 stood at 7,708,125 tons, up 17.7% year-on-year.

| TUNISIA | INFLATION | The inflation rate increased to 6.4% in July 2021

According to the National Institute of Statistics, the inflation rate in Tunisia reached 6.4% in July 2021 against 5.7% in the previous month. This is mainly due to the acceleration in the pace of increase in the prices of food products (+8.0% against +7.2% in June) and those of alcoholic beverages and tobacco (+26.1% against +6.1%).