THE MORNING BRIEF

Attijari Global Research

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FINANCIAL MARKET HEADLINES

| MOROCCO | MARSA MAROC | NIGS up 252% in H1 2021

Indicators (MAD Mn)	H1 2020	H1 2021	Change
Revenue	1 454	1 742	19,8%
EBIT	432	477	10,4%
EBIT margin	29,7%	27,4%	-2,3 pts
NIGS	73	258	251,6%
Net margin	5,0%	14,8%	+9,8 pts

| MOROCCO | AUTO NEJMA | Net income up 56% in H1 2021

Indicators (MAD Mn)	H1 2020	H1 2021	Change
Revenue	841	1 100	30,7%
EBIT	65	100	55,0%
EBIT margin	7,7%	9,1%	+1,4 pts
Net income	39	61	55,5%
Net margin	4,6%	5,5%	+0,9 pt

| MOROCCO | INVOLYS | Net income up 55% in H1 2021

Indicators (MAD Mn)	H1 2020	H1 2021	Change
Revenue	19	21	11,6%
EBIT	3	4	59,3%
EBIT margin	14,2%	20,3%	+6,1 pts
Net income	1	2	54,5%
Net margin	5,8%	8,0%	+2,2 pts

ECONOMIC HEADLINES

| CÔTE D'IVOIRE | GDP | An expected growth rate of 7.65% on average over the period 2021-2025

According to the National Development Plan 2021-2025 of Côte d'Ivoire, the country's growth rate to settle at 7.65% on average during the period 2021-2025 against 5.9% in 2016-2020.