

THE MORNING BRIEF



Attijari
Global Research

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FINANCIAL MARKET HEADLINES

| MOROCCO | AUTO HALL | The Group launches Chery car brand in Morocco

Autohall Group subsidiary Africa Motors announced the launch of the Chinese Chery carmaker brand in Morocco. The company had signed a strategic partnership in 2021 with Chery, one of the largest auto manufacturers in China.

Note that Chery is one of the leading automakers in China and the Chinese No. 1 car exporter for the past 19 consecutive years. The Chinese company is present in over 80 countries around the world with a total of 10 assembly plants.

| TUNISIA | SAH | Consolidated net income down 52% in 2021, DPS lowered to TND 0.205

During the FY 2021, the consolidated net income of SAH (Société d'Articles Hygiéniques) decreased by 51.5% to TND 16.2 Mn. The Board of Directors has decided to propose a net DPS of TND 0.205, against TND 0.230 for 2020.

| TUNISIA | STIP | Net income down 83% in 2021

During the FY 2021, STIP's operating result more than doubled to TND 16.7 Mn, against TND 7.3 Mn in 2020. Furthermore, the net income fell by 83.5% to settle at TND 23.5 Mn, taking into account exceptional ordinary gains made in 2020.



ECONOMIC HEADLINES

| CAMEROON | INFLATION | Consumer prices up 5.8% y-o-y in May 2022

According to the National Institute of Statistics (INS), household final consumer prices in Cameroon recorded an increase of 0.7% in May 2022 compared to the previous month. Year-on-year, the inflation rate stands at 5.8%.