

# THE MORNING BRIEF



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## FINANCIAL MARKET HEADLINES

| MOROCCO | **MUTANDIS** | NIGS up 32% in H1 2022

Indicators (MAD Mn)	H1 2021	H1 2022	Change
Revenue	689	1.020	48,1%
EBITDA	99	116	16,5%
EBITDA margin	14,4%	11,3%	-3,1 pts
NIGS	28	37	32,4%
Net margin	4,0%	3,6%	-0,4 pt



## ECONOMIC HEADLINES

| MOROCCO | **VEHICLES** | Sales down 10% at the end of August 2022

In August 2022, sales of new cars in Morocco amounted to 11,463 units, up 4.2% compared to August 2021. Meanwhile, cumulative sales since the beginning of the year recorded a decline of 9.6% to 107,007 units. In more detail, sales of passenger vehicles fell by 8.2% to 95,785 units and those of light commercial vehicles dropped by 20.4% to 11,222 units.

| MOROCCO | **SURVEY** | The capacity utilization rate down 3 pts in July 2022

The results of Bank Al-Maghrib's monthly business survey show a drop in production in July 2022, compared to the previous month. In this context, the production capacity utilization rate stood at 71% down 3 pts compared to June 2022. Meanwhile, sales and orders would have stalled during the same period with orders books lower than their normative level.

| CÔTE D'IVOIRE | **FOREIGN TRADE** | Reduction in the trade surplus in H1 2022

According to the Department of Forecasts, Policies and Economic Statistics (DPPSE), Côte d'Ivoire exports rose by 24.7% in H1 2022 to FCFA 5,306.2 Bn. Likewise, imports increased by 54.7% during the same period to stand at FCFA 5,234.6 Bn. In this context, the trade balance shows a surplus of FCFA 71.5 Bn in H1 2022 against FCFA 871.4 Bn a year earlier.