

# THE MORNING BRIEF



Attijari  
Global Research

| CASABLANCA | 11/25/2022



## FINANCIAL MARKET HEADLINES

### | MOROCCO | CIMAR | Revenue up 1% at the end of September 2022

In Q3 2022, Cimar's revenue amounted to MAD 848 Mn against MAD 904 Mn a year earlier, i.e. a decline of 6.2%. At the end of September 2022, the Group's revenue reached MAD 2,656 Mn, up 1.4% year-on-year.

### | MOROCCO | MANAGEM | Consolidated revenue up 45% at the end of September 2022

In Q3 2022, Managem's consolidated revenue shows a decrease of 8.4% to MAD 1,910 Mn. Meanwhile, the Group's consolidated revenue recorded an increase of 44.7% to MAD 7,376 Mn at the end of September 2022.

### | MOROCCO | ARADEI CAPITAL | Consolidated revenue up 16% at the end of September 2022

In Q3 2022, consolidated revenue of Aradei Capital stands at MAD 121.1 Mn, up 17.1%. At the end of September 2022, it showed an increase of 15.6% to MAD 351.2 Mn.

### | MOROCCO | AFMA | Consolidated revenue up 19% at the end of September 2022

In Q3 2022, AFMA's consolidated revenue rose by 32.5% to MAD 45.7 Mn. In this context, the company's consolidated revenue recorded an increase of 18.9% to MAD 180.3 Mn at the end of September 2022.

### | MOROCCO | AUTO NEJMA | Revenue down 11% at the end of September 2022

At the end of September 2022, Auto Nejma's vehicle sales amounted to 2,285 units, down 15.8%. In this context, the company's revenue fell by 10.9% to MAD 1,636 Mn at the end of September 2022.

### | MOROCCO | MED PAPER | Revenue up 87% at the end of September 2022

In Q3 2022, Med Paper's revenue jumped by 73.6% to MAD 34.8 Mn. In this context, the company's revenue amounted to MAD 99.3 Mn, up 86.9% at the end of September 2022.



## ECONOMIC HEADLINES

### | CÔTE D'IVOIRE | FOREIGN TRADE | A trade deficit of FCFA 486 Bn at the end of September 2022

According to the Department of Forecasts, Policies and Economic Statistics (DPPSE), Côte d'Ivoire's exports rose by 6.4% at the end of September 2022 to FCFA 7,724.6 Bn. Likewise, imports surged by 56.0% to settle at FCFA 8,210.2 Bn. In this context, the trade deficit stands at FCFA -485.6 Bn at the end of September 2022 against a surplus of FCFA 534.7 Bn a year earlier.