

THE MORNING BRIEF



Attijari
Global Research

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FINANCIAL MARKET HEADLINES

| MOROCCO | LABEL VIE | Results of the capital increase reserved for the Group's employees

The results of the capital increase reserved for Label Vie employees are as follows:

- Subscribed amount : MAD 227,970,996;
- Requested shares : 69,652;
- Attributed shares : 54,995;
- Demand satisfaction rate : 78.96%;
- Attributed amount : MAD 179,998,635.

ECONOMIC HEADLINES

| MOROCCO | VEHICLES | Sales down 7% at the end of November 2022

In November 2022, sales of new cars in Morocco amounted to 11,288 units, down 12.9% compared to November 2021. Meanwhile, cumulative sales since the beginning of the year recorded a decline of 7.4% to 145,289 units. In more detail, sales of passenger vehicles fell by 6.3% to 128,895 units and those of light commercial vehicles dropped by 15.4% to 16,394 units.

| MOROCCO | SURVEY | Drop in production in October 2022

The results of Bank Al-Maghrib's monthly business survey show a drop in production in October 2022, compared to the previous month. In this context, the production capacity utilization rate stands at 74%. Meanwhile, sales would have increased in the foreign market and would have remained stable in local market. Orders would have fallen during the same period with orders books lower than their normative level.

| MOROCCO | CEMENT | Domestic consumption down 9% at the end of November 2022

In November 2022, cement sales dropped by 9.5% y-o-y to 1,111,977 tons. In this context, cement domestic consumption since the beginning of the year stood at 11,544,378 tons, down 9.2% compared to the same period of the previous year.

| CEMAC | EXPORTS | The price index of exported commodities up 0.5% in Q3-22

According to the Bank of Central African States (BEAC), the overall price index of commodities exported by CEMAC countries rose by 0.5% in Q3-22 compared to the previous quarter. This is due to the overall increase in the prices of energy products (+2.9%) against a drop in non-energy products (-5.8%).