

# THE MORNING BRIEF



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## FINANCIAL MARKETS HEADLINES

### | MOROCCO | ALLIANCES | Consolidated revenue up 21% in H1 2023

In H1 2023, the consolidated revenue of Alliances amounted to MAD 1,003 Mn against MAD 826 Mn in H1 2022, i.e. an increase of 21%. Likewise, pre-sales recorded an increase of 7% to 1,829 units.

### | MOROCCO | SOTHEMA | Consolidated revenue up 3% in H1 2023

In Q2 2023, Sothema posted a consolidated revenue of MAD 612 Mn, up 7.3% year-on-year. For H1 2023, this amounted to MAD 1,184 Mn, rising by 3.0%.

### | MOROCCO | RDS | Consolidated revenue down 14% in H1 2023

In H1 2023, RDS's consolidated revenue amounted to MAD 253 Mn against MAD 294 Mn in H1 2022, i.e. a decline of 13.9%. Likewise, pre-sales fell by 17.5% to 1,123 units.

### | MOROCCO | CMT | Consolidated revenue up 29% in H1 2023

In Q2 2023, CMT's consolidated revenue amounted to MAD 144 Mn, i.e. an increase of 6% year-on-year. In H1 2023, this stood at MAD 275 Mn, up 29%.

### | MOROCCO | SALAFIN | NBI down 2% in H1 2023

In Q2 2023, Salafin's NBI recorded a decline of 3.8% to MAD 97.1 Mn. At the end of June 2023, this fell by 1.6% y-o-y to reach MAD 192.2 Mn.

### | MOROCCO | CTM | Consolidated revenue up 8% in H1 2023

In Q2 2023, CTM's consolidated revenue reached MAD 149 Mn, i.e. an increase of 3.6%. In H1 2023, this amounted to MAD 293 Mn, up 8.3%.

### | MOROCCO | S2M | Consolidated revenue up 0.3% in H1 2023

In Q2 2023, the consolidated revenue of S2M Group remained stable at MAD 70.3 Mn. In H1 2023, this rose slightly by 0.3% to MAD 129.7 Mn.

### | MOROCCO | STROC INDUSTRIE | Revenue up 31% in H1 2023

In Q2 2023, Stroc Industrie's revenue increased by 6.6% to MAD 24.3 Mn. At the end of June 2023, this rose by 31.3% to settle at MAD 51.2 Mn.



## ECONOMIC HEADLINES

### | MOROCCO | BANKING LOANS | An increase of 5.2% in July 2023

In July 2023, the net outstanding of bank loans amounted to MAD 1,063.5 Bn, down 1.1% compared to June 2023 and up 5.2% y-o-y. Mortgage loans (MAD 301.5 Bn), equipment loans (MAD 189.4 Bn) and consumer loans (MAD 57.8 Bn) show respective increases of 1.7%, 8.7% and 1.0% while treasury loans (MAD 252.1 Bn) recorded a decline of 1.0% compared to the same period of last year. Finally, non-performing loans stood at MAD 93.6 Bn, up 6.4%.

### | MALI | INFLATION | An inflation rate of 0.6% in July 2023

According to the National Institute of Statistics (INSTAT) of Mali, the Harmonized Consumer Prices Index recorded an increase of 0.2% in July 2023 compared to the previous month. Year-on-year, the inflation rate stands at 0.6%.