

# THE MORNING BRIEF



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## FINANCIAL MARKET HEADLINES

### MOROCCO | LESIEUR CRISTAL | NIGS down 90% in H1 2023

Indicators (MAD Mn)	H1 2022	H1 2023	Change
Revenue	3.598	3.039	-15,5%
EBIT	401	89	-77,8%
EBIT margin	11,1%	2,9%	-8,2 pts
NIGS	223	23	-89,7%
Net margin	6,2%	0,8%	-5,4 pts

## ECONOMIC HEADLINES

### MOROCCO | CEMENT | National consumption down 1% at the end of August 2023

In August 2023, cement sales recorded an increase of 7.6% year-on-year to 1,153,378 tons. During the first 8 months of 2023, national cement consumption stood at 8,140,666 tons, i.e. a decline of 0.8% compared to the same period of the previous year.

### MOROCCO | VEHICULES | Sales down 1% at the end of August 2023

In August 2023, sales of new cars in Morocco amounted to 11,128 units, down 2.9% compared to August 2022. In this context, cumulative sales recorded a decline of 1.3% at the end of August 2023 at 105,662 units. In more detail, sales of passenger vehicles remained almost stable (+0.2%) at 95,974 units while those of light commercial vehicles fell by 13.7% to 9,688 units.

### WAEMU | INFLATION | BCEAO forecasts an inflation rate of 3.6% in August 2023

According to the latest economic outlook from the Central Bank of West African States, the inflation rate in the WAEMU zone should stand at 3.6% in August 2023 and 3.9% in September 2023 against an inflation rate forecasted at 3.4% in July 2023.