

THE MORNING BRIEF



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Global Research

| CASABLANCA | 11/03/2023

FINANCIAL MARKET HEADLINES

| MOROCCO | **IB MAROC** | A loss of MAD 5 Mn in H1 2023

At the end of H1 2023, IB Maroc's global revenue amounted to MAD 360,000, i.e. a decrease of 25% compared to the same period of the previous year. Meanwhile, the company's net income went from MAD -12.0 Mn in H1 2022 to MAD -5.3 Mn in H1 2023.

ECONOMIC HEADLINES

| MOROCCO | **CEMENT** | The national consumption down 1.5% at the end of October 2023

In October 2023, cement sales recorded an increase of 3.7% year-on-year to 1,087,867 tons. During the first 10 months of 2023, national cement consumption stood at 10,274,328 tons, i.e. a decline of 1.5% compared to the same period of the previous year.

| MOROCCO | **VEHICLES** | Sales down 3% at the end of October 2023

In October 2023, sales of new cars in Morocco amounted to 12,805 units, down 2.2% compared to October 2022. In this context, cumulative sales recorded a decline of 2.8% at the end of October 2023 at 130,214 units. In more detail, sales of passenger vehicles fell by 1.3% to 117,410 units while those of light commercial vehicles declined by 14.7% to 13,804 units.

| CEMAC | **BANKING LOANS** | An increase of 8% in H1 2023

According to BEAC, loans to the economy in the CEMAC zone amounted to FCFA 10,236.8 Bn at the end of June 2023 compared to FCFA 9,469.7 Bn at the end of June 2022, rising by 8.1% year-on-year.