

THE MORNING BRIEF



Attijari
Global Research

| CASABLANCA | 12/01/2023

FINANCIAL MARKET HEADLINES

| MOROCCO | ADDOHA | Consolidated revenue up 53% at the end of September 2023

In Q3 2023, Addoha's consolidated revenue reached MAD 346 Mn, up 5.8% year-on-year. In this context, the Group's consolidated revenue rose by 53.3% at the end of September 2023 to MAD 1,752 Mn. Likewise, pre-sales stood at 7,878 units at the end of September 2023, up 13.2%.

| MOROCCO | SONASID | Consolidated revenue up 1% at the end of September 2023

In Q3 2023, Sonasid's consolidated revenue stood at MAD 1,126 Mn, i.e. a decrease of 6%. Meanwhile, this increased by 1% to MAD 3,669 Mn at the end of September 2023.

| MOROCCO | CMT | Consolidated revenue up 13% at the end of September 2023

In Q3 2023, CMT's consolidated revenue stood at MAD 162 Mn, down 6%. Meanwhile, this recorded an increase of 13% to MAD 437 Mn at the end of September 2023.

| MOROCCO | SOTHEMA | Consolidated revenue up 7% at the end of September 2023

At the end of September 2023, Sothema's consolidated revenue increased by 6.5% compared to the same period of the previous year to settle at MAD 1,782 Mn.

| MOROCCO | ATLANTASANAD | Revenue down 4% at the end of September 2023

In Q3 2023, AtlantaSanad's revenue stood at MAD 906 Mn, i.e. a decrease of 14.7% y-o-y. At the end of September 2023, this fell by 3.7% to MAD 3,991 Mn.

| MOROCCO | CTM | Consolidated revenue up 6% at the end of September 2023

In Q3 2023, CTM recorded a consolidated revenue up 3.3% to MAD 209 Mn. In this context, the Group's consolidated revenue rose by 6.2% to MAD 503 Mn at the end of September 2023.

| MOROCCO | PROMOPHARM | Revenue up 14% in Q3 2023

In Q3 2023, Promopharm's revenue stood at MAD 182.8 Mn, i.e. an increase of 13.3% compared to the same period of the previous year.

| MOROCCO | S2M | Consolidated revenue almost stable at the end of September 2023

In Q3 2023, S2M's consolidated revenue amounted to MAD 57.3 Mn, i.e. a decrease of 1.2% y-o-y. At the end of September 2023, this dropped by 0.4% to MAD 186.6 Mn.

| MOROCCO | SALAFIN | Revenue almost stable at the end of September 2023

In Q3 2023, Salafin's NBI stood at MAD 98 Mn, i.e. an increase of 3% year-on-year. Meanwhile, this slightly declined by 0.1% to MAD 290.2 Mn at the end of September 2023.

| MOROCCO | STROC INDUSTRIE | Revenue up 15% at the end of September 2023

In Q3 2023, Stroc Industrie's revenue amounted at MAD 15.7 Mn, i.e. a decline of 7%. Meanwhile, this rose by 15% to MAD 64.7 Mn at the end of September 2023.

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| MOROCCO | COSUMAR | Press release

MAMDA, MCMA, CIMR, RCAR, SUCDEN Group (French sugar operator) and other Moroccan investors acquired, on Thursday November 30th 2023, on the stock market the Wilmar Group entire stake in Cosumar, representing 30.05% of the company's capital. These transactions were carried out on the block market based on a price of MAD 210 per share.

Furthermore, the sale by Cosumar of its entire stake in the Durrah company to the benefit of the Wilmar Group will be carried out as soon as the related suspensive conditions are lifted, the satisfaction of which must take place on January 31st 2024 at the latest.

Note that Cosumar and the Wilmar Group have decided to postpone the sale by Cosumar of its entire stake in the company Wilmaco for the benefit of the Wilmar Group to a later date.