

# THE MORNING BRIEF



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## FINANCIAL MARKET HEADLINES

### MOROCCO | ALUMINIUM DU MAROC | NIGS up 49% in 2023, DPS raised to MAD 90

Indicators (MAD Mn)	2022	2023	Change
Revenue	1 419	1 270	-10,5%
NIGS	5	7	48,9%
Net margin	0,3%	0,5%	+0,2 pt
DPS (MAD)	70	90	28,6%

### MOROCCO | ALUMINIUM DU MAROC | Merger project by absorption of the company Industube

The Board of Directors of Aluminium du Maroc has approved the terms of the Draft Merger Agreement through absorption of the Company Industube S.A ("Absorbed Company") by the Société Aluminium du Maroc S.A ("Absorbing Company"), a subsidiary which it holds 99.99%. This merger project will allow the consolidation of the absorbed company activities, the optimization of costs and increased integration of already existing operations between the absorbed company and the absorbing company.

Note that the Board of Directors has decided to convene an Extraordinary General Meeting for the purpose of deliberating on the project.

### MOROCCO | JET CONTRACTORS | Consolidated net income up 170% in 2023, DPS set at MAD 7

Indicators (MAD Mn)	2022	2023	Change
Revenue	1 800	2 276	26,5%
EBITDA	155	174	12,3%
EBITDA margin	8,6%	7,6%	-1,0 pt
Consolidated net income	27	73	170,4%
Net margin	1,5%	3,2%	+1,7 pts
DPS (MAD)	0	7	-

## ECONOMIC HEADLINES

### CEMAC | MONETARY POLICY | The BEAC keeps its key rates unchanged

Following its last monetary policy meeting on March 25<sup>th</sup> 2024, the Bank of Central African States (BEAC) decided to maintain the Interest rate for tenders at 5%, the marginal lending facility rate at 6.75%, the deposit facility rate at 0% and the minimum reserve coefficients at 7% on due on demand and 4.5% on term payable.