

THE MORNING BRIEF



Attijari
Global Research

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FINANCIAL MARKETS HEADLINES

| MOROCCO | SRM | Agreement for the takeover of Groupe Premium SA by the company Unatrac Holding Limited

In a press release, SRM announces that the company Unatrac Holding Limited has concluded, on July 12th 2024, an agreement (share and purchase agreement) with Amethis Fund II S.C.A, SICAR, Mr. Richard Robelin, Mr. Eric Lefort and Mr. Loïc Lefort for the acquisition of 51% of the shares and voting rights of the company Groupe Premium SA, the majority shareholder of SRM with a stake of 78.12%.

The completion of this operation, subject to the usual suspensive conditions, and in particular authorization from the Competition Council, should take place by September 2024.

Completion of the transaction will trigger the obligation to initiate a public takeover bid on SRM shares.

| TUNISIA-MOROCCO | ENNAKL AUTOMOBILES | Revenue up 5% in H1 2024

In H1 2024, Ennakl Automobiles' revenue stood at TND 310.7 Mn, up 5.2% compared to the same period of the previous year. Furthermore, the gross margin rose by 0.2 point from 16.4% in H1 2023 to 16.6% in H1 2024.

ECONOMIC HEADLINES

| MOROCCO | GDP | HCP forecasts a growth rate of 3.7% in 2025

In a report released on July 18th 2024, HCP forecasts a growth rate of the Moroccan economy of 3.0% in 2024, taking into account a 3.6% increase in non-crop added value and a 4.6% drop in primary added value. For 2025, the growth rate is expected to reach 3.7% driven by an increase of 3.2% in non-crop added value and 8.5% in primary added value.