

THE MORNING BRIEF



Attijari
Global Research

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FINANCIAL MARKETS HEADLINES

| MOROCCO | MARSAMAROC | Consolidated revenue up 17% in H1 2024

In Q2 2024, Marsa Maroc's consolidated revenue amounted to MAD 1,342 Mn, up 20.4% year-on-year. In H1 2024, this recorded an increase of 17.1% to MAD 2,482 Mn.

| MOROCCO | IMMORENTE INVEST | Consolidated revenue up 12% in H1 2024

In Q2 2024, Immorente Invest's consolidated revenue reached MAD 20.2 Mn, up 9.8% year-on-year. In H1 2024, this rose by 12.0% to MAD 38.2 Mn.

The company forecasts an increase of 8% to 10% in revenue for the FY 2024 under the combined effect of the expansion of the scope of assets with an investment planned during the year and the marketing of certain office assets.

| MOROCCO | HPS | Completion of the acquisition of CR2 Limited

In a press release, HPS announces the completion of the acquisition of 100% of the issued share capital of the Irish company CR2 Limited, following the satisfaction of all the relevant customary regulatory conditions.

According to the same source, the transaction is expected to increase HPS's earnings per share in the first year following completion, reflecting expected synergies. In the short to medium term, CR2 is expected to contribute between € 25 Mn and € 30 Mn to HPS's annual revenues. Note that the transaction was financed by bank debt



ECONOMIC HEADLINES

| GUINEA-BISSAU | INFLATION | An inflation rate of 3% in July 2024

According to the National Institute of Statistics (INS), the National Harmonized Consumer Prices Index of Guinea Bissau rose by 0.7% in July 2024 compared to the previous month. On a year-on-year basis, the inflation rate stands at 3.0%.