

THE MORNING BRIEF



Attijari
Global Research

| CASABLANCA | 11/05/2024



FINANCIAL MARKETS HEADLINES

| MOROCCO | DELTA HOLDING | Consolidated revenue up 4% at the end of September 2024

In Q3 2024, Delta Holding's consolidated revenue stood at MAD 765 Mn, up 4% compared to Q3 2023. In this context, the operator's consolidated revenue amounted to MAD 2,140 Mn at the end of September 2024, i.e. an increase of 3.9%.

| MOROCCO | ADDOHA | An invitation for the OGM for a bond issue of MAD 800 Mn

The shareholders of Addoha Group are convened to the Ordinary General Meeting, on December 5th 2024. This meeting should deliberate on a bond loan issue for a maximum principal amount of MAD 800 Mn by public offering. This is reserved for holders of bonds issued in February 2021 and August 2021 for respective amounts of MAD 594 Mn and MAD 454 Mn. This issue would be guaranteed by a mortgage on a real estate asset.



ECONOMIC HEADLINES

| MOROCCO | VEHICLES | Sales up 6% at the end of October 2024

In October 2024, sales of new cars in Morocco amounted to 15,003 units, up 17.2% compared to the same month of the previous year. In this context, cumulative sales since the beginning of the year rose by 5.9% to 137,953 units. In more detail, sales of passenger vehicles and light commercial vehicles increased by 4.6% and 18.2% respectively to 122,820 and 15,133 units.

| MOROCCO | UNEMPLOYMENT | An unemployment rate of 13.6% in Q3 2024

According to the HCP, the unemployment rate in Morocco stood at 13.6% in Q3 2024 compared to 13.5% a year earlier. In more details, the unemployment rate remains stable at 17.0% in urban areas. In rural areas, this increased from 7.0% to 7.4%.

| MALI | GDP | A growth rate of 5.3% in Q2 2024

According to the National Institute of Statistics (INStat), the growth rate of Mali's economy reached 5.3% in Q2 2024. This results from the increase in the primary (+5.8%), secondary (+2.1%) and tertiary (+6.4%) sectors.