

THE MORNING BRIEF



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Global Research

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FINANCIAL MARKETS HEADLINES

| TUNISIA-MOROCCO | ENNAKL AUTOMOBILES | NIGS up 27% in H1 2025

Indicators (TND Mn)	H1 2024	H1 2025	Change
Revenue	348	352	1,2%
EBIT	32	39	21,3%
EBIT margin	9,2%	11,0%	+1,8 pts
NIGS	29	37	27,0%
Net margin	8,3%	10,5%	+2,2 pts



ECONOMIC HEADLINES

| MOROCCO | SURVEY | Improvement of production and sales in July 2025

The results of Bank Al-Maghrib's monthly business survey for the month of July 2025 show an increase in production and sales compared to the previous month. In this context, the production capacity utilization rate settled at 79% against 78% in June 2025. Furthermore, orders would have increased in July 2025 while order books would have settled at a level below normal.