

# THE MORNING BRIEF



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Global Research

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## FINANCIAL MARKET HEADLINES

| MOROCCO | BCP | Reported NIGS up 104% in Q1 2021

Indicators (MAD Mn)	Q1 2020	Q1 2021	Change
NBI	4 252	4 807	13,0%
Gross Operating Income	1 504	2 336	55,4%
GOI margin	35,4%	48,6%	+13,2 pts
Cost of risk	751	1 167	55,4%
Reported NIGS	245	500	103,6%
Net margin	5,8%	10,4%	+4,6 pts
Recurring NIGS*	403	500	24,0%

\* Adjusted for the impact of the Covid-19 donation on the Q1 2020 accounts



## ECONOMIC HEADLINES

| CAMEROON | INSURANCE | Sector's revenue up 0.7% in 2020

The revenue of the Cameroonian insurance sector increased by 0.7% to reach FCFA 210.3 Bn in 2020 against FCFA 208.9 Bn in 2019. This growth is driven by the life branch whose revenue rose by 2.4% to FCFA 69.4 Bn. Meanwhile, the revenue of Fire, Accidents and Miscellaneous Risks branch remained almost stable, from FCFA 141.1 Bn in 2019 to FCFA 140.9 Bn in 2020.