

THE MORNING BRIEF



Attijari
Global Research

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FINANCIAL MARKET HEADLINES

| MOROCCO | AFMA | NIGS up 9% in H1 2022

Indicators (MAD Mn)	H1 2021	H1 2022	Change
Revenue	117	135	14,9%
EBIT	54	60	11,7%
EBIT margin	45,9%	44,6%	-1,3 pts
NIGS	34	37	8,9%
Net margin	28,8%	27,3%	-1,5 pts



ECONOMIC HEADLINES

| SENEGAL | PUBLIC FINANCES | Widening of the fiscal deficit at the end of July 2022

According to the Department of Forecasting and Economic Studies (DPEE), Senegal's total revenue and donations stood at FCFA 1,828.8 Bn at the end of July 2022, i.e. an increase of 26.1% year-on-year. Similarly, the country's expenses rose by 32.5% over the same period to stand at FCFA 2,638.6 Bn. In this context, the fiscal deficit amounted to FCFA -809.8 Bn at the end of July 2022 against FCFA -541.1 Bn a year earlier.