

# THE MORNING BRIEF



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Global Research

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## FINANCIAL MARKET HEADLINES

### | MOROCCO | CRÉDIT DU MAROC | NIGS up 12% at the end of September 2022

Indicators (MAD Mn)	9M	9M	Change
NBI	1 816	1 925	6,0%
Gross Operating Income	828	875	5,6%
GOI margin	45,6%	45,4%	-0,2 pt
Cost of risk	154	105	-32,1%
NIGS	391	438	12,1%
Net margin	21,5%	22,8%	+1,3 pts

### | MOROCCO | CIH BANK | The characteristics of the cash capital increase

AMMC approved, on October 28<sup>th</sup> 2022, the prospectus related to the capital increase of CIH Bank. The main characteristics of the operation are as follows:

- Par total amount of the issue : MAD 64,507,300;
- Number of shares to be issued : 645,073 shares;
- Issuance price : MAD 310 per share with an initial premium of MAD 210;
- Total amount of the Offer : MAD 199,972,630;
- Exchange ratio : 11 new shares for 483 preferential subscription rights;
- Dividend vesting date : January 1<sup>st</sup> 2022;
- Subscription period : from November 10<sup>th</sup> to November 30<sup>th</sup> 2022 included.



## ECONOMIC HEADLINES

### | CAMEROON | INFLATION | Consumer prices in Douala up 6.9% y-o-y in September 2022

According to the National Institute of Statistics (INS), household final consumer prices in Douala recorded an increase of 0.4% in September 2022 compared to the previous month. Year-on-year, the inflation rate stands at 6.9%