

THE MORNING BRIEF



Attijari
Global Research

| CASABLANCA | 11/21/2022



FINANCIAL MARKET HEADLINES

| MOROCCO | CIH BANK | NIGS up 45% at the end of September 2022

Indicators (MAD Mn)	9M 2021	9M 2022	Change
NBI	2 266	2 510	10,7%
Gross Operating Income	950	1 143	20,3%
GOI margin	41,9%	45,5%	+3,6 pts
Cost of risk	320	279	-13,0%
NIGS	380	549	44,6%
Net margin	16,8%	21,9%	+5,1 pts

| MOROCCO | CARTIER SAADA | Revenue up 16% during the period from 04/01/2022 to 09/30/2022

During the period from 04/01/2022 to 09/30/2022, Cartier Saada's revenue increased by 15.8% to MAD 109.8 Mn. In this context, exports accounted for 98% of the company's revenue during the same period, up 17.3%.



ECONOMIC HEADLINES

| CÔTE D'IVOIRE | INFLATION | An inflation rate of 6.2% in October 2022

According to the National Institute of Statistics, Côte d'Ivoire's Harmonized Consumer Prices Index increased by 0.3% in October 2022 compared to the previous month. Year-on-year, the country's inflation rate settles at 6.2%.