

# THE MORNING BRIEF



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| CASABLANCA | 02/13/2023



## FINANCIAL MARKET HEADLINES

### | MOROCCO | DISWAY | Consolidated revenue up 7% in 2022

In Q4 2022, Disway's consolidated revenue amounted to MAD 578 Mn, up 12.2% y-o-y. In 2022, the operator's consolidated revenue increased by 6.9% to MAD 1,950 Mn.

### | MOROCCO | DISWAY | The Group forecasts a 25% drop in its FY 2022 consolidated net income

In 2022, Disway forecasts a 25% drop in its consolidated net income compared to the previous year. This decline is explained by the high volatility of the USD and EUR currencies, the surge in purchase prices partially passed on to selling prices, as well as high inventory levels.



## ECONOMIC HEADLINES

### | MOROCCO | LENDING LOANS | The weighted average rate up 26 BPS in Q4 2022

According to the results of Bank Al-Maghrib's survey on lending rates in Q4 2022, the overall weighted average rate settled at 4.50% up 26 BPS compared to the previous quarter. In this context, rates increased by 38 BPS to 4.35% for treasury loans, by 15 BPS to 4.84% for mortgages loans, by 1 BPS to 6.40% for consumer loans and by 26 BPS to 4.40% for equipment loans.

### | SENEGAL | INFLATION | An inflation rate of 10.6% in January 2023

According to the National Agency for Statistics and Demography (ANSD), Senegal's Harmonized Consumer Prices Index fell by 1.7% in January 2023 compared to the previous month. Year-on-year, the inflation rate stands at 10.6%.