

THE MORNING BRIEF



Attijari
Global Research

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FINANCIAL MARKET HEADLINES

| MOROCCO | SNEP | Revenue up 7% in 2022

In Q4 2022, SNEP's revenue stood at MAD 262.4 Mn, down 17.0% y-o-y. In 2022, the company's revenue amounted to MAD 1,107.4 Mn, up +2.3% compared to the previous year.

| MOROCCO | BANK OF AFRICA | Thresholds crossing

According to AMMC, British International Investment plc sold, on February 14th 2023, 791 500 Bank of Africa (BOA) shares at the price of MAD 151, crossing directly downwards the participation threshold of 5% in the capital of the bank. Following this transaction, British International Investment holds 10,412,113 BOA shares, representing 4.98% of BOA's capital.

| MOROCCO | CIH BANK | Acquisition of BMCI Asset management

In a press release, CIH and BMCI announce the signature of their agreement to sell BMCI Asset Management to CIH bank for an amount of MAD 70 Mn. As of December 30th 2022, BMCI Asset Management managed 40 UCITS, with total AUM of MAD 7,966 Bn.

| MOROCCO | DISTY TECHNOLOGIES | Signature of a distribution partnership with LG Electronics

Disty Technologies announces the signature of a strategic distribution partnership with LG Electronics. Through this partnership, Disty Technologies offers Moroccan professionals digital signage solutions and smart screens from LG Electronics.



ECONOMIC HEADLINES

| WAEMU | GDP | The BCEAO forecasts a growth rate of 5.1% in Q1 2023

According to the latest economic report released by the Central Bank of West African States (BCEAO), the growth rate of the economic activity within the WAEMU region should stand at 5.1% in Q1 2023 and 5.3 % in Q2 2023. The economic performance of WAEMU countries should be driven by the good performance of domestic Demand, but mitigated by the slowdown in external Demand and the surge in production costs.