

# THE MORNING BRIEF



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Global Research

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## FINANCIAL MARKET HEADLINES

| MOROCCO | **MAROC TELECOM** | Reported NIGS down 54% in 2022, The DPS lowered to MAD 2.19

Indicators (MAD Mn)	2021	2022	Change
Revenue	35 790	35 731	-0,2%
Adjusted EBITDA	18 589	18 492	-0,5%
EBITDA margin	51,9%	51,8%	-0,1 pt
Adjusted NIGS*	6 014	5 820	-3,2%
Net margin	16,8%	16,3%	-0,5 pt
Reported NIGS	6 008	2 750	-54,2%
DSP (MAD)	4,78	2,19	-54,2%

\*Excluding restructuring charges, tax audit and ANRT decision

| MOROCCO | **COLORADO** | Revenue up 6% in 2022

In Q4 2022, Colorado's revenue stood at MAD 141.5 Mn, down 1.7% y-o-y. In 2022, the company's revenue amounted to MAD 609.9 Mn, up +6.2% compared to the previous year.

| MOROCCO | **AKDITAL** | Signature of a partnership agreement

The Akdital Group and Accreditation Canada sign a partnership agreement to certify two of the Group's healthcare establishments in the Qmentum InternationalMC program. In fact, this certification demonstrates Akdital's commitment to providing quality patient and family-centered care.



## ECONOMIC HEADLINES

| WAEMU | **INFLATION** | The BCEAO forecasts an inflation rate of 6.9% in January 2023

According to the Central Bank of West African States (BCEAO), the inflation rate in the WAEMU zone is expected to reach 6.9% in January 2023 and 6.8% in February 2023 against an estimate of 7.0% in December 2022.