

THE MORNING BRIEF



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Global Research

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FINANCIAL MARKET HEADLINES

| MOROCCO | MARSAMAROC | NIGS up 23% in FY 2022, DPS raised to MAD 8

Indicators (MAD Mn)	2021	2022	Change
Revenue	3 592	3 949	9,9%
EBIT	1 129	1 363	20,7%
EBIT margin	31,4%	34,5%	+3,1 pts
NIGS	666	817	22,7%
Net margin	18,5%	20,7%	+2,2 pts
DPS (MAD)	7,2	8,0	11,1%

| TUNISIE | BANKS | The BCT sets the conditions for the payout of dividends for FY 2022

In a note released to banks and financial institutions on March 7th 2023, the Central Bank of Tunisia (BCT) sets the conditions for the distribution of dividends for the 2022 FY as follows:

- within the limit of 35% of the profit for the 2022 FY for banks and financial institutions whose solvency Tier 1 ratios set at the end of 2022, after deduction of dividends to be paid, exceed the minimum regulatory levels of 2.5% at least ;
- without limit and after prior agreement of the Central Bank of Tunisia, for banks and financial institutions whose solvency and Tier 1 ratios set at the end of 2022, after deduction of dividends to be paid, exceed the minimum regulatory levels respectively of 2.5 % and 3.5% at least.