

THE MORNING BRIEF



Attijari
Global Research

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FINANCIAL MARKET HEADLINES

MOROCCO | ATTIJARIWafa BANK | NIGS up 15% in Q1 2023

Indicators (MAD Mn)	Q1 2022	Q1 2023	Change
NBI	6 601	6 861	3,9%
Gross Operating Income	3 794	3 879	2,2%
GOI margin	57,5%	56,5%	-1,0 pt
Cost of risk	773	502	-35,1%
NIGS	1 585	1 820	14,8%
Net margin	24,0%	26,5%	+2,5 pts

MOROCCO | CARTIER SAADA | Annual revenue for the FY 2022-2023 up 4%

During the 4th quarter from 01/01/2023 to 03/31/2023, Cartier Saada's revenue recorded a decline of 10.6% to MAD 64.5 Mn. Meanwhile, the annual revenue from 04/01/2022 to 03/31/2023 stood at MAD 244.9 Mn, i.e. an increase of 4.1% year-on-year.

ECONOMIC HEADLINES

SENEGAL | FOREIGN TRADE | Widening of the trade deficit in Q1 2023

According to the National Agency for Statistics and Demography (ANSD), Senegal's exports amounted to FCFA 958 Bn in Q1 2023, up 14.1% compared to the same period of the previous year. Likewise, imports increased by 11.5% to settle at FCFA 1,715 Bn. In this context, the trade deficit stands at FCFA -757 Bn in Q1 2023 against FCFA -699 Bn a year earlier.