

THE MORNING BRIEF



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Global Research

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FINANCIAL MARKET HEADLINES

| MOROCCO | MAROC TELECOM | Recurring NIGS up 2% in H1 2023

Indicators (MAD Mn)	H1 2022	H1 2023	Change
Revenue	17 568	18 399	4,7%
Adjusted EBITDA	9 171	9 580	4,5%
EBITDA margin	52,2%	52,1%	-0,1 pt
Adjusted NIGS	2 869	2 935	2,3%
Net margin	16,3%	16,0%	-0,3 pt
Reported NIGS	417	2 885	MAD +2468 Mn

| MOROCCO | SRM | Revenue down 30% in Q2 2023

In Q2 2023, SRM's revenue amounted to MAD 70.7 Mn against MAD 101.3 Mn in Q2 2022, displaying a decrease of 30.3% year-on-year.

ECONOMIC HEADLINES

| SENEGAL | INFLATION | An inflation rate of 7.5% in June 2023

According to the National Agency for Statistics and Demography (ANSD), Senegal's Harmonized Consumer Prices Index rose by 1.1% in June 2023 compared to the previous month. Year-on-year, the inflation rate stands at 7.5%.