

THE MORNING BRIEF



Attijari
Global Research

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FINANCIAL MARKET HEADLINES

| MOROCCO | TAQA MOROCCO | NIGS down 20% at the end of September 2023

Indicators (MAD Mn)	9M 2022	9M 2023	Change
Revenue	9 745	10 431	7,0%
EBIT	2 277	2 111	-7,3%
EBIT margin	23,4%	20,2%	-3,2 pts
NIGS	980	787	-19,7%
Net margin	10,1%	7,5%	-2,6 pts

| MOROCCO | LABEL VIE | Consolidated revenue up 16% at the end of September 2023

In Q3 2023, the consolidated revenue of Label Vie recorded an increase of 6.9% to MAD 4,294 Mn. In this context, the Group's consolidated revenue rose by 15.7% to MAD 11,827 Mn at the end of September 2023.



ECONOMIC HEADLINES

| TUNISIA | FOREIGN TRADE | Reduction of the trade deficit by 26% at the end of October 2023

During the first ten months of 2023, Tunisia's exports recorded an increase of 6.9% to TND 50,550 Mn. Meanwhile, imports fell by 3.3% to TND 66,406.7 Mn. In this context, the trade deficit narrowed by 25.8% to TND -15,856.6 Mn, corresponding to a coverage rate of 76.1%. The latter shows an improvement of 7.2 pts compared to the same period of 2022.