

THE MORNING BRIEF



Attijari
Global Research

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FINANCIAL MARKET HEADLINES

| CÔTE D'IVOIRE | ORANGE | Net income down 19% at the end of September 2023

At the end of September 2023, Orange's revenue stood at FCFA 753.2 Bn, i.e. an increase of 5.4% compared to the end of September 2022. Meanwhile, the operator's net income fell by 19.3% during the same period to FCFA 86.0 Bn.

| CÔTE D'IVOIRE | TOTAL CI | Net income down 8% at the end of September 2023

At the end of September 2023, Total Côte D'Ivoire's revenue rose by 2.7% to FCFA 430.9 Bn. Meanwhile, the company's net income declined by 8.2% during the same period to FCFA 8.4 Bn.



ECONOMIC HEADLINES

| MOROCCO | FOREIGN TRADE | Reduction in the trade deficit at the end of September 2023

At the end of September 2023, imports of goods and services amounted to MAD 550.3 Bn, down 1.8%. Meanwhile, exports rose by 5.7% to MAD 461.4 Bn. To this end, the global trade deficit stands at MAD -88.9 Bn against MAD -123.8 Bn a year earlier. The overall coverage rate rose by 5.9 pts to 83.8%.

Travel receipts settled at MAD 80.1 Bn, up 24.8% y-o-y. Likewise, worker remittances recorded an increase of 5.4% to MAD 86.9 Bn while receipts from FDI displayed a decline of 22.3% to MAD 23.5 Bn.

| MOROCCO | SURVEY | The production capacity utilization rate stable at 76% in September 2023

The results of Bank Al-Maghrib's monthly economic survey show an improvement in production and sales during the month of September 2023. In this context, the production capacity utilization rate remained stable at 76%. Likewise, orders would have increased during the same period while order books would have remained at a lower level than normal.