

THE MORNING BRIEF



Attijari
Global Research

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FINANCIAL MARKET HEADLINES

| MOROCCO | **MUTANDIS** | Consolidated revenue up 7% at the end of September 2023

In Q3 2023, Mutandis' consolidated revenue stood at MAD 703 Mn, down 0.7% compared to Q3 2022. Furthermore, the operator's consolidated revenue amounted to MAD 1,847 Mn at the end of September 2023, i.e. an increase of 6.8%.

| MOROCCO | **DISWAY** | Consolidated revenue down 1% at the end of September 2023

In Q3 2023, Disway's consolidated revenue stood at MAD 436 Mn, up 9.8% year-on-year. Meanwhile, the operator's consolidated revenue recorded a decline of 0.7% at the end of September 2023 to MAD 1,360 Mn.

ECONOMIC HEADLINES

| MOROCCO | **UNEMPLOYMENT** | An unemployment rate of 13.5% in Q3 2023

According to HCP, the unemployment rate in Morocco stood at 13.5% in Q3 2023 against 11.4% a year earlier. In more details, the unemployment rate increased from 15.0% to 17.0% in urban areas and from 5.2% to 7.0% in rural areas.

| TUNISIA | **INFLATION** | An inflation rate of 8.6% in October 2023

According to the National Institute of Statistics (INS) of Tunisia, the Consumer Prices Index increased by 0.7% in October 2023 compared to the previous month. On an annual basis, the inflation rate stands at 8.6% in October after 9.0% in September 2023.