

THE MORNING BRIEF



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Global Research

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FINANCIAL MARKET HEADLINES

MOROCCO | AFRIQUIA GAZ | Consolidated net income down 7% in 2023, DPS stable at MAD 140

Indicators (MAD Mn)	2022	2023	Change
Revenue	9 501	8 257	-13,1%
EBIT	882	815	-7,6%
EBIT margin	9,3%	9,9%	+0,6 pt
Consolidated net income	517	482	-6,8%
Net margin	5,4%	5,8%	+0,4 pt
DPS (MAD)	140	140	-

MOROCCO | MAGHREB OXYGÈNE | Consolidated net income down 38% in 2023, DPS stable at MAD 4

Indicators (MAD Mn)	2022	2023	Change
Revenue	291	291	-0,1%
EBIT	17	4	-75,9%
EBIT margin	5,8%	1,4%	-4,4 pts
Consolidated net income	15	10	-37,9%
Net margin	5,3%	3,3%	-2,0 pts
DPS (MAD)	4	4	-

MOROCCO | DISWAY | Consolidated revenue down 4% in 2023

In Q4 2023, Disway's consolidated revenue stood at MAD 509 Mn, down 12% year-on-year. In this context, the group's consolidated revenue fell by 4.1% for the FY 2023 to MAD 1,870 Mn.

ECONOMIC HEADLINES

MOROCCO | LENDING RATES | The weighted average rate stable in Q4 2023

According to the results of Bank Al-Maghrib's survey on lending rates in Q4 2023, the overall weighted average rate settled at 5.36% stable compared to the previous quarter. In this context, the lending rates rose by 5 BPS to 5.37% for treasury loans against a decrease of 7 BPS to 5.14% for mortgage loans, 20 BPS to 4,91% for equipment loans and 7 BPS to 7.18% for consumer loans.

SENEGAL | INFLATION | An inflation rate of 2.1% in January 2024

According to the National Agency for Statistics and Demography (ANSD), Senegal's Harmonized Consumer Prices Index decreased by 0.5% in January 2024 compared to the previous month. Year-on-year, the inflation rate reached 2.1%.