

THE MORNING BRIEF



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Global Research

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FINANCIAL MARKET HEADLINES

MOROCCO | CIH BANK | NIGS up 6% in 2023, DPS stable at MAD 14

Indicators (MAD Mn)	2022	2023	Change
NBI	3 518	4 468	27,0%
Gross Operating Income	1 657	2 477	49,4%
GOI margin	47,1%	55,4%	+8,3 pts
Cost of risk	590	1 281	116,9%
NIGS	669	710	6,2%
Net margin	19,0%	15,9%	-3,1 pts
DPS (MAD)	14	14	-

MOROCCO | AFRIC INDUSTRIES | Revenue up 8% in 2023

In Q4 2023, Afric Industries' revenue reached MAD 10.4 Mn up 28.4% year-on-year. In FY 2023, the company's revenue recorded an increase of 8.1% to MAD 43.1 Mn.

ECONOMIC HEADLINES

SENEGAL | GDP | A growth rate of 4.5% in Q3 2023

According to the National Agency for Statistics and Demography (ANSD), the growth rate of the Senegalese economy reached 4.5% in Q3 2023. This results from the improvement in activity in the primary (6.3%), tertiary (4.7%) and secondary (3.9%) sectors.