

# THE MORNING BRIEF



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## FINANCIAL MARKET HEADLINES

### | MOROCCO | EQDOM | NBI down 6% in 2023

During the FY 2023, Eqdom showed a Net Banking Income of MAD 547 Mn against MAD 582 Mn a year earlier, recording a decrease of 6%.

### | CÔTE D'IVOIRE | ORANGE CI | Net income up 1% in 2023

In 2023, Orange CI revenue amounted to FCFA 1,016.5 Bn, up 5.3% y-o-y. Likewise, the operator's net income increased by 0.9% to FCFA 154.9 Bn during the same period.

### | SENEGAL | SONATEL | Net income up 19% in 2023

In 2023, Sonatel SN revenue stood at FCFA 1,620.7 Bn, i.e. an increase of 11.4% y-o-y. Likewise, the operator's net income rose by 18.9% to FCFA 331.8 Bn during the same period.



## ECONOMIC HEADLINES

### | MOROCCO | PUBLIC FINANCES | Figures during January 2024

In January 2024, Treasury ordinary revenue increased by 7.3% to MAD 27.2 Bn. This trend reflects the increase of 5.3% in tax revenue to MAD 24.7 Bn and 34.3% in non-tax revenue to MAD 1.9 Bn.

Meanwhile, overall expenses reached 28.9 Bn, up 16.4%, taking into account a 6.6% increase in ordinary expenses to MAD 26.2 Bn and 0.4% decrease in CAPEX to MAD 12.3 Bn. Note that the subsidies expenses settled at MAD 3.2 Bn during the same period, up 25.2%.