

THE MORNING BRIEF



Attijari
Global Research

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FINANCIAL MARKETS HEADLINES

| MAROC | **MAROC TELECOM** | A reported NIGS of MAD 5.5 Bn at the end of September 2025

Indicators (MAD Mn)	9M 2024	9M 2025	Change
Revenue	27.461	27.277	-0,7%
Adjusted EBITDA	14.225	13.699	-3,7%
EBITDA margin	51,8%	50,2%	-1,6 pts
Adjusted NIGS	4.495	4.433	-1,4%
Net margin	16,4%	16,3%	-0,1 pt
Reported NIGS	318	5.523	+MAD 5.205 Mn



ECONOMIC HEADLINES

| CÔTE D'IVOIRE | **INFLATION** | An inflation rate of -0.2% in September 2025

According to the National Agency of Statistics of Côte d'Ivoire (Anstat), the Harmonized Consumer Prices Index fell by 0.5% in September 2025 compared to the previous month. On an annual basis, the inflation rate stood at -0.2%.