

# THE MORNING BRIEF



Attijari  
Global Research

| CASABLANCA | 12/10/2025



## FINANCIAL MARKETS HEADLINES

### | MOROCCO | **SOTHEMA** | AMMC approved the capital increase by contribution in kind for an amount of MAD 630 Mn

AMMC approved, on December 9<sup>th</sup> 2025, the prospectus related to the capital increase of Sothema to the benefit of Mr. Abdellaziz Razkaoui and Capmezzanine III as remuneration of a contribution in kind of their Soludia Maghreb's shares.

The main characteristics of the program are as follows:

- Total amount of this operation: MAD 630,428,614.6;
- Number of new shares to issue: 406,728 shares;
- Issue price: MAD 1,550;
- Exchange date of new shares for Soludia Maghreb shares: 12/15/2025.



## ECONOMIC HEADLINES

### | SENEGAL | **PUBLIC FINANCES** | Figures at the end of September 2025

According to Senegal's Department of Forecasting and Economic Studies, overall resources are estimated at FCFA 3,254 Bn at the end of September 2025, up 7.5% year-on-year. Meanwhile, public expenditure decreased by 11.3% over the same period to settle at FCFA 4,313 Bn.