

THE MORNING BRIEF



Attijari
Global Research

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FINANCIAL MARKET HEADLINES

| TUNISIA | TELNET HOLDING | Operating revenue down 8% in 2020

In FY 2020, Telnet Holding's consolidated operating revenue fell by 7.7% to TND 40.4 Mn. Meanwhile, the EBITDA margin increased by 0.8 pt to 20.0% during the same period.



ECONOMIC HEADLINES

| MOROCCO | PHARMACEUTICAL INDUSTRY | Sector's revenue would have increased by 2% in 2020

According to the press which quotes the Moroccan Federation of Pharmaceutical Industry and Innovation (FMIIP), pharmaceutical sector's revenue in Morocco would have recorded a growth between 1.5% and 2.0% in 2020 thanks to local industry performance.

| GUINEA-BISSAU | COVID-19 | A funding of \$ 20 Mn from the IMF

Following its Board of Directors meeting, the International Monetary Fund (IMF) approved the disbursement of \$ 20.47 Mn in favor of Guinea-Bissau under a Rapid Credit Facility. This financial support will allow the country to cope with the negative repercussions of the Covid-19 pandemic.