

# THE MORNING BRIEF



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Global Research

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## FINANCIAL MARKET HEADLINES

| MOROCCO | **MUTANDIS** | Current net income down 14% in 2020, DPS stable at MAD 8.5

Indicators (MAD Mn)	2019	2020	Change
Revenue	1 462	1 396	-4,5%
EBITDA	228	225	-1,3%
EBITDA margin	15,6%	16,1%	+0,5 pt
Current Net income	93	80	-13,9%
Net margin	6,4%	5,7%	-0,7 pt
DPS (MAD)	8,5	8,5	-

| MOROCCO | **CMT** | OGM extraordinary meeting for a bond loan of MAD 300 Mn

CMT shareholders are convened to an Ordinary General Meeting held Extraordinarily on March 12<sup>th</sup> 2021. This will deliberate on the issuance of one or more bond loans for an amount of MAD 300 Mn.

| MOROCCO | **CARTIER SAADA** | Revenue down 21% during the period from 04/01/2020 to 12/31/2020

During the period from 04/01/2020 to 12/31/2020, Cartier Saada's revenue fell by 20.9% to MAD 108.8 Mn. This results from the decrease of 24.7% in exports which accounted for 91.0% of the company's revenue.



## ECONOMIC HEADLINES

| TUNISIA | **FOREIGN TRADE** | The trade deficit down 18% in January 2021

In January 2021, exports fell by 7.9% to TND 3,366.4 Mn. Likewise, imports declined by 10.1% to TND 4,158.7 Mn. In this context, the trade deficit decreased by 18.4% to TND -792.2 Mn, corresponding to a coverage rate of 81.0%. The latter shows an improvement of 2.0 pts compared to January 2020.