

THE MORNING BRIEF



Attijari
Global Research

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FINANCIAL MARKET HEADLINES

| MOROCCO | MUTANDIS | A capital increase of MAD 300 Mn

The AMMC approved, on January 21st 2022, the prospectus relating to the increase in the par capital of Mutandis SCA. The main characteristics of the operation are as follows:

- Issue price: MAD 240;
- Par value: MAD 100;
- Number of new shares to issue: 1,250,000 shares;
- Offering's amount: MAD 300,000,000;
- Entitlement date: January 1st 2021;
- First listing procedure: Firm price offer;
- Subscription period: from January 31st to February 4th 2022 at 3:30 p.m. included.

| TUNISIA | ATTIJARI BANK | NBI up 7.4% in 2021

At the end of December 2021, Attijari Bank's NBI stood at TND 523.0 Mn, i.e. an increase of 7.4% compared to 2020. For their part, the bank's deposits and loans show respective growth of 7.3% and 6.3% during the year 2021.



ECONOMIC HEADLINES

| MOROCCO | CPI | Prices up 1.4% y-o-y in 2021

In December 2021, the Consumer Price Index recorded an increase of 0.1% compared to the previous month, taking into account the 0.1% increase in the food index and the non-food index. In this context, the average CPI increased by 1.4% in 2021.

Note that the underlying inflation indicator, which excludes products with volatile prices and products with public tariffs, increased by 0.3% compared to November 2021 and by 1.7% compared to 2020.