

THE MORNING BRIEF



Attijari
Global Research

| CASABLANCA | 11/07/2022



FINANCIAL MARKET HEADLINES

| MOROCCO | **MUTANDIS** | Consolidated revenue up 50% at the end of September 2022

In Q3 2022, Mutandis consolidated revenue (including Season) jumped by 51.6% to MAD 708 Mn. At the end of September 2022, the operator's consolidated revenue rose by 49.6% to MAD 1,729 Mn.



ECONOMIC HEADLINES

| MOROCCO | **GDP** | The IMF forecasts a growth rate of 3.0% in 2023

According to the latest forecasts of the International Monetary Fund (IMF), the growth rate of the Moroccan economy should stand at 1.25% in 2022. In 2023, the financial institution forecasts a growth rate of 3,0%.

| MOROCCO | **RATING** | Fitch ratings affirms Morocco at 'BB+' with a stable outlook

On November 4th 2022, Fitch Ratings has affirmed Morocco's Long-Term Foreign-Currency Issuer Default Rating (IDR) at "BB+" with a stable outlook.

| TUNISIA | **WORKERS REMITTANCES** | An increase of 13% at the end of October 2022

At the end of October 2022, Tunisian workers remittances increased by 12.7% compared to the same period of the previous year, to settle at TND 7,148.1 Mn.