

Section 7

FINANCIAL SECTOR & INVESTMENT

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Table (31): Capital Market Main Indicators ^{1/}

	Jun-17	Jun-18	Jun-19	Jun-20	Jun-21	Aug-22	Sep-22	Oct-22	Nov-22
EGX-30 Index (Previously CASE-30) ^{2/}	13,396	16,349	14,101	10,765	10,257	9,999	9,827	11,373	13,259
Monthly Return (%)	0.4	-0.4	2.4	5.3	-0.5	6	-2	16	17
Market Volatility ^{3/}	0.5	1.2	0.7	1.5	--	--	--	--	--
Market Capitalization ^{4/} (LE Billion)	687	911	756	590	667	685	688	765	870
In % of GDP ^{5/}	19.8	19.5	13.5	9.6	10.0	9	9	10	11
Number of Companies	222	224	216	215	--	--	--	--	--
Traded Shares and Securities									
Value (In LE millions)	19,804	21,046	20,156	52,101	95,825	39,832	91,901	44,487	44,380
Monthly Change (%)	-48.1	-29.8	49.3	-2.04	59.50	-	-	--	--
Annual Change (%)	42.5	6.3	-4.2	158.5	83.9	-67.1	0.5	-56.3	-44.6
Listed Bonds (LE Million)	717,387	728,679	756,398	1,230,290	1,869,740	2,606,522	2,634,065	-	-
Government ^{6/} , of which:	709,265	722,624	746,653	1,208,496	1,832,187	2,559,849	2,585,177	-	-
Bonds of the primary dealers	709,215	722,573	746,603	1,208,444	1,832,135	2,559,796	2,585,123	-	-
Companies	4,025	2,862	2,046	1,977	2,420	3,405	4,052	-	-
Securitization ^{7/}	4,097	3,193	7,699	19,817	35,133	43,268	44,836	-	-
Net Foreigners Purchases									
Value (In US\$ millions)	35	16	9	-122	-39	850	955	1,006	902
In % of Overall Trade	33.0	35.1	30.1	24.0	8.9	12	10	11	15
Other Indicators									
Price / Earning Ratio ^{8/ 9/}	17.2	16.3	13.5	14.1	17.7	14.4	14.1	14.2	16.7
Dividend Yield (%) ^{9/10/}	6.1	5.7	7.3	9.4	6.0	6.9	7.7	7.6	6.7
Turnover Ratio (%)	2.3	1.8	1.3	4.5	3.9	--	--	--	--

Source: The Egyptian Stock Exchange, the Capital Market Authority and the Central Bank of Egypt.

-- Data unavailable.

1/ It is worth noting that the Egyptian Exchange was closed from 28/1/2011 to 22/3/2011 due to the uprisings in Egypt.

2/ The biggest 30 companies in terms of liquidity and value. Index = 1000 on 1/1/1998.

3/ Calculated as standard deviation of daily returns during the period.

4/ Calculated by multiplying outstanding number of shares by their prevailing market prices.

5/ GDP was revised.

6/ Including Treasury bonds (encompassing primary dealers), housing bonds and development bonds.

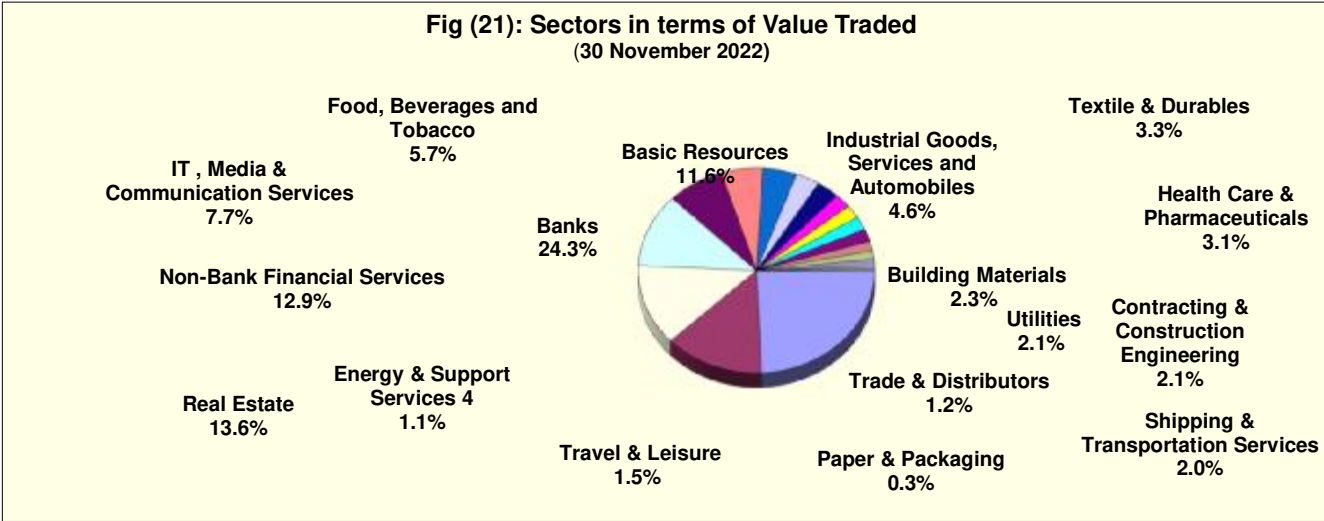
7/ Securitization bonds were listed on the Egyptian Exchange as of September 2006.

8/ Price / earning ratio, also known as the " Multiple" , is calculated by dividing the market price of each stock by its annual earnings.

9/ Calculated for the most active 50 companies.

10/ Annual dividends / current stock price.

Fig (21): Sectors in terms of Value Traded
(30 November 2022)



Source: The Egyptian Stock Exchange Monthly Bulletin.

1/ Includes Electrical Equipment and Engineering, Media, Trade, Information Technology, Agriculture and Fishing, Paper, Packaging and Plastics, Mills and Storage, Miscellaneous Services, Retailers and Consumer Household Goods.

Table (32): Recent Acquisitions in the Egyptian Market
(July 2012 - October 2020)

Date	Acquirer	Security	Value (LE Million)	Percent Acquired (%)
Oct-20	IMEX International	Nile Cotton Ginning	2488.0	93.9
Jun-20	Pioneers Holding Company for Financial Investment	El Kahera Housing	242.4	9.4
Jun-20	Pioneers Holding Company for Financial Investment	United Housing & Development	231.9	12.1
Jun-20	Pioneers Holding Company for Financial Investment	Electro Cable Egypt	228.2	10.3
Jun-20	Pioneers Holding Company for Financial Investment	Giza General Contracting	175.4	28.7
Jun-20	Pioneers Holding Company for Financial Investment	Elsaeed Contracting & Real Estate Investment Company	146.4	16.6
Aug-19	BV HOLDINGS V	Global Telecom Holding	9724.8	40.6
May-19	Polyserve for fertilizers & chemicals	Ferchem Masr For Fertilizers and Chemicals	9.3	8.4
Apr-19	Flourish Invesment	Electro Cable Egypt	95.9	10.0
Apr-19	Al Smou Consultancy	Electro Cable Egypt	17.4	1.8
Apr-19	Wadi Consultancy	Electro Cable Egypt	74.9	7.8
Dec-18	Polyserve for fertilizers & chemicals	FERCHEM MISR CO. FOR FERTILLIZERS & CHEMICALS	100.9	91.1
Dec-18	Orascom Investment Holding SAE	Sarwa Capital Holding	1590.0	30.0
Aug-18	Mohamed bn Ahmed bn Saeed Basmh	Univert Food Industries	29.0	32.3
Aug-18	MONDI INDUSTRIAL BAGS B V	Suez Bags	188.1	66.1
Jul-18	MENA GLASS HOLDINGS LIMITED	Middle East Glass Manufacturing	825.7	51.4
May-18	ICON for Construction and Development (ENG C)	Acrow Misr	113.3	11.2
May-18	ICON for Construction and Development (ENG C)	Acrow Misr	382.5	37.7
Mar-18	CAIRO 3A FOR INTERNATIONAL SECURITIES	National Company for maize products	4.9	0.3
Mar-18	Egypt Kuwait Holding Company	Delta Insurance	116.9	23.4
Feb-18	NAHW for Investment and Development	Cairo Development and Investment	57.5	29.1
Nov-17	CAIRO 3A FOR INTERNATIONAL SECURITIES	National Company for maize products	1470.2	97.7
Oct-17	Mohamed Walid Mahmoud	Modern Company for water proofing (Bitumode)	6.3	6.7
Oct-17	Alu ben Hassan Ben Aly	Modern Company for water proofing (Bitumode)	6.3	6.7
Aug-17	Naed For Investment & Development	Egypt for Poultry	19.9	16.3
Jul-17	Ahmed Rashad Mohamed	National Drilling	179.6	60.0
Dec-16	Pioneers Holding Company for Financial Investment	El Kahera Housing	18.8	1.8
Dec-16	Al Smou for Consulting	El Kahera Housing	80.3	7.6
Dec-16	Tharwa Consultancy	El Kahera Housing	37.7	3.5
Nov-16	Bavaguthu Raghuram Shetty	Alexandria New Medical Center	1.7	1.3
Oct-16	Al-Wahda for Industrial Development	Misr National Steel - Ataq	319.7	96.9
Oct-16	TVM Healthcare Acquisition III Limited	AMECO Medical Industries	2.6	4.0
Jul-16	TVM Healthcare Acquisition III Limited	AMECO Medical Industries	23.8	36.9
Apr-16	Pioneers Holding Company for Financial Investment	Universal for Paper and Packaging Materials (Unipack)	26.4	44.0
Feb-16	Bavaguthu Raghuram Shetty	Alexandria New Medical Center	1.7	1.3
Dec-15	Omega Real Estate Development	Marseilia Real Estate Investments	36.0	20.0
Dec-15	OCI NV	Orascom Construction Industries	52.2	30.0
Dec-15	Pioneers Holding	Cairo Investment & Real Estate Development	233.4	45.7
Nov-15	ACT Financial	Beltone Financial Holding	82.4	13.0
Nov-15	Orascom Telecom Media & Technology Holding	Beltone Financial Holding	551.6	87.0
Apr-15	TRIQUERA B.V.	Minapharm Pharmaceutical S.A.E.	128.2	46.0
Mar-15	Pioneers Holding	Arab Dairy	255.7	60.2
Mar-15	MT TELECOM	Egyptian Company for Mobile Services (Mobinil)	1403.5	98.9
Feb-15	OCI MENA B.V.	Orascom Construction Industries	12480.9	23.4
Jan-15	Kellogg Company	Egyptian Company for Foods - Bisco Misr	888.0	86.0
Dec-14	TV M Healthcare Acquisitions LTD 3	AMECO Medical Industries	32.5	57.8
Sep-14	MTM Packaging 2	Middle East Glass Manufacturing (MEGM)	153.9	19.4
Jul-14	Crede Healthcare LTD	Cairo Medical Center	106.8	52.0
Apr-14	Social Impact Capital LTD	Cairo Investment & Real Estate Development	111.0	50.0
Feb-14	El Arafa Textiles Investments	Golden Textiles & Clothes Wool	30.7	43.9
Jul-13	OCI NV	Orascom Construction Industries	11488.1	21.5
Mar-13	Qatar National Bank	National Societe Generale Bank (NSGB)	16649.7	97.0
Dec-12	El Rateem for Development and Housing	Ruber Plastics	48.2	61.8
Jul-12	Olympic Group Financial Investments	Delta Industrial Co. - IDEAL	104.6	6.5

Source: The Egyptian Stock Exchange Monthly Bulletin.

Table (33): Main Privatized and - or Liquidated Companies
(From 1993-1994 until 30 September 2016)

(LE Million)

Method of Privatization	Number of Companies	Percentage Sold	Sales Proceeds
Total	282		53,644
Majority through Public Offering, of which:	38		6,064
Helwan Portland Cement		52%	1,202
Ameriyah Cement		71%	768
Paints & Chemicals Industries Pachin		62%	692
Industrial & Engineering Projects		90%	299
Minority through Public Offering, of which:	23		11,003
Telecom Egypt		20%	5,122
Sidi Krir Petrochemicals		20%	1,626
Talaat Moustafa Group		4%	932
Eastern Tobacco		34%	549
Liquidation	34		--
Asset Sale	44		3,437
Anchor Investor, of which:	85		32,208
Bank of Alexandria		80%	9,274
Fertilized Egypt		46%	1,971
Suez Cement		33%	1,800
Assiut Cement		100%	1,380
Employee Shareholder Association, of which:	33		932
W adi Kom Ombo for Land Reclamation		100%	70
Arab Company for Land Reclamation		100%	61
General Company for Land Reclamation		100%	60
Gharbiyah Rice Mills		90%	51
Leasing	25		--

Source: Ministry of Investment and Stock Market Exchange Bulletin.

-- Data unavailable

Table (33- continued): Privatization Proceeds
(1991/1992- 2009/2010)^{1/}

(LE Million)

	Law 203 Sales ^{2/}		Joint Venture Sales ^{3/}		Other Public Sector Sales		Total	
	Number	Value	Number	Value	Number	Value	Number	Value
1991 - June 1994	11	418	-	-	-	-	11	418
1994/1995	14	867	-	-	-	-	14	867
1995/1996	12	977	-	-	-	-	12	977
1996/1997	29	4595	-	-	-	-	29	4595
1997/1998	23	2487	-	-	-	-	23	2487
1998/1999	33	1824	-	-	-	-	33	1824
1999/2000	39	4694	1	14	1	14	40	4708
2000/2001	11	252	7	118	-	-	18	370
2001/2002	7	73	3	879	-	-	10	952
2002/2003	6	49	1	64	-	-	7	113
2003/2004	9	428	4	115	-	-	13	543
2004/2005	16	824	12	4819	-	-	28	5643
2005/2006	47	1843	17	7647	1	5122	65	14612
2006/2007	45	2774	7	1559	1	9274	53	13607
2007/2008	20	745	16	3238	-	-	36	3983
2008/2009	15	1130	2	83	-	-	17	1213
2009/2010	-	-	4	50	-	-	4	50

Source: Ministry of Investment.

1/ It is noteworthy that the classical privatization program was put on hold most of FY08/09 due to the preparation of the "Citizen Ownership Program", that has been recently postponed in light of the impact of the global financial crisis on the market.

2/ Includes sale of unused land.

3/ All joint venture figures represent value of public sector stake.

**Table (34) : Most Active 10 Companies and Sectors in Terms of Volume Traded
in The Egyptian Stock Market**

The 10 Most Active Companies in Terms of Volume Traded - as of 30/11/2022				
Company Name	Volume (Million Shares)	Value (LE Million)	Net Profit (LE Million)	Close Price (LE) **
1 Commercial International Bank (CIB)	222.9	8,076.9	13,267.8	40.1
2 Egyptian Financial Group Hermers Holding Company	133.7	1,843.5	1,574.9	15.1
3 Medinet Nasr Housing	407.2	1,193.6	283.3	3.1
4 Fawry For Banking Technology And Electronic Payment	270.4	1,150.7	242.1	4.9
5 Abou Kir Fertilizers	31.4	947.8	9,054.1	33.8
6 Telecom Egypt	42.4	902.9	8,420.6	23.0
7 GB AUTO	191.6	840.6	1,846.9	4.6
8 Natural Gas & Mining Project (Egypt Gas)	26.2	791	165.8	33.0
9 Egyptian Chemical Industries (Kima)	145.4	786.4	651.5	5.7
10 Heliopolis Housing	117.9	701.8	659.3	6.2

** Close price at the end of the month (LE)

The 10 Most Active Sectors in Terms of Volume Traded - as of 30/11/2022				
Sector	Volume (Million Shares)	Value (LE Million)	P/E Ratio	Average Dividend Yield%
1 Banks	299.0	9,046.8	7.0	5.8
2 Real Estate	2,833.2	5,065.2	21.3	6.0
3 Non-Bank Financial Services	2,169.6	4,780.9	10.9	6.2
4 Basic Resources	447.4	4,329.7	11.8	7.9
5 IT , Media & Communication Services	1,234.5	2,880.0	25.6	5.2
6 Food, Beverages and Tobacco	1,064.0	2,120.2	16.9	7.2
7 Industrial Goods , Services and Automobiles	710.1	1,723.8	8.3	6.7
8 Textile & Durables	1,561.4	1,225.6	20.4	11.9
9 Health Care & Pharmaceuticals	925.2	1,151.0	12.7	6.0
10 Building Materials	283.8	850.7	30.2	4.8

Source: The Egyptian Stock Exchange Monthly Bulletin.

- Data unavailable

Table (35) : Distribution of Outstanding Treasury Bills by Holder

(LE Million)

	Jun-18	Jun-19	Jun-20	Jun-21	Jun-22	Jul-22	Aug-22	Sep-22
Outstanding Balance	1,226,066	1,417,389	1,567,759	1,588,114	1,518,658	1,498,316	1,618,105	1,706,067
Foreign Customers	299,065	276,649	122,436	359,636	157,057	142,562	132,797	131,509
Companies dealing in Securities	1,548	1,148	974	2,502	2,212	2,081	2,179	2,046
Holding and Investment companies	22,142	22,176	29,272	38,673	55,369	54,675	62,297	63,553
Banks	778,948	917,782	1,151,489	788,202	848,892	837,083	915,044	995,817
Public banks	342,293	378,615	459,552	262,057	340,102	308,849	338,791	409,255
Private banks	279,081	262,477	343,120	350,546	364,685	367,511	414,286	392,710
Foreign banks- branches	31,085	32,639	35,157	46,022	61,751	69,378	70,131	68,215
National Investment Bank	113,975	227,198	279,707	96,629	6,161	10,392	13,341	17,799
Specialized banks	12,514	16,853	33,953	32,948	76,193	80,953	78,495	107,838
Foreign Exchange Bureaus	-	-	-	-	-	-	-	-
Insurance Companies	53,396	41,690	22,764	27,363	46,323	48,490	50,597	49,067
Public Sector	49,203	35,300	15,239	17,953	32,286	33,499	34,728	32,226
Private Sector ^{1/}	4,193	6,390	7,525	9,410	14,037	14,991	15,869	16,841
Mutual Funds	25,092	48,857	67,385	105,028	88,340	88,667	86,080	87,762
Insurance Funds	8,947	29,336	58,816	93,797	77,419	76,310	71,314	77,116
Housing & Construction Sector	2,715	4,565	6,478	9,609	7,558	7,768	8,745	10,492
Trade Sector	634	1,113	1,408	2,359	2,260	1,619	1,829	1,824
Manufacturing Sector	2,129	6,165	6,141	6,688	6,372	6,427	6,947	7,436
Financial Sector	196	142	573	468	1,859	1,865	2,034	1,809
Transporation, Electricity, Gas, and Health Sector	546	324	1,080	1,861	3,281	3,376	2,874	2,226
Household Sector	2,159	4,531	5,559	17,892	22,277	23,465	23,471	18,204
Oil & Mining Sector	2,659	5,811	6,681	10,867	12,883	12,887	14,459	13,933
Services Sector	2,436	3,559	4,913	21,629	25,421	26,324	30,972	31,193
Others ^{2/}	23,454	53,541	81,790	101,540	161,135	164,717	206,466	212,080

Source: Central Bank of Egypt.

1/ Includes private and foreign branches companies.

2/ Includes T-Bills worth LE 45 billion issued in favor of the Central Bank. Issuance was according to an agreement between the Central Bank of Egypt and the Ministry of Finance. This LE 45 billion T-bills were retired during first quarter of FY06/07.

FINANCIAL SECTOR
&
INVESTMENTS

Table (36) : Securities Held by Banks ^{1/}

(LE Million)

	Jun-17	Jun-18	Jun-19	Jun-20	Apr-22	May-22	Jun-22	Jul-22	Aug-22
Total Securities	1,537,036	1,503,767	1,765,356	2,622,324	3,636,436	3,612,308	3,739,698	3,693,291	3,956,826
In Local Currency	1,088,193	1,068,075	1,401,466	2,258,108	3,033,579	3,003,531	3,125,730	3,080,334	3,328,356
In Foreign Currency	448,843	435,692	363,890	364,216	602,857	608,777	613,968	612,957	628,470
Government Sector	1,440,709	1,409,601	1,670,236	2,499,969	3,459,271	3,435,428	3,555,335	3,510,443	3,770,903
In Local Currency (of which):	1,034,571	1,014,982	1,336,069	2,165,200	2,895,824	2,866,231	2,985,974	2,941,067	3,187,840
In Foreign Currency	-	-	-	334,769	563,447	569,197	569,361	569,376	583,063
CBE Notes (In Local Currency)	-	-	-	-	-	-	-	-	-
Public Business Sector	448	451	348	255	302	293	300	303	319
In Local Currency	448	451	348	255	302	293	300	303	319
In Foreign Currency	-	-	-	-	-	-	-	-	-
Private Business Sector	74,076	73,325	79,574	105,995	153,370	153,287	155,938	155,479	156,988
In Local Currency	53,126	52,594	65,029	92,642	137,450	137,004	139,453	138,960	140,194
In Foreign Currency	20,950	20,731	14,545	13,353	15,920	16,283	16,485	16,519	16,794
Foreign Sector	21,803	20,390	15,198	16,105	23,493	23,300	28,125	27,066	28,616
In Local Currency	48	48	20	11	3	3	3	4	3
In Foreign Currency	21,755	20,342	15,178	16,094	23,490	23,297	28,122	27,062	28,613

Source: Central Bank of Egypt.

-- No Issuance during the period.

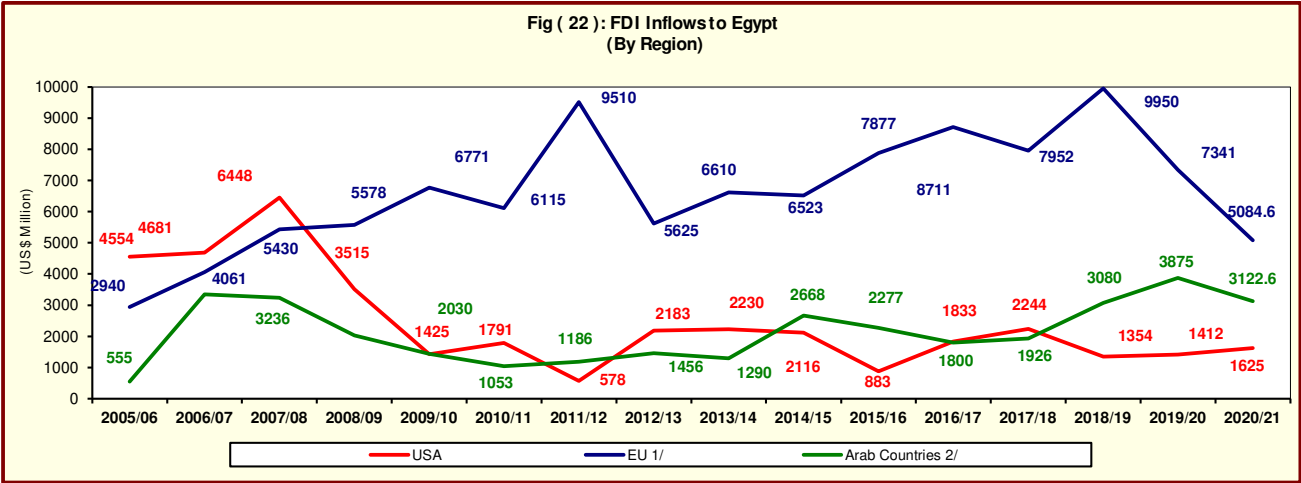
1/ Excludes securities held by the Central Bank of Egypt.

Table (37): Net Foreign Direct Investments By Countries

(US\$ Million)

	Annual Profile						Quarterly Profile			
	2016/17	2017/18	2018/19*	2019/20	2020/21	2021/22	2021/2022 July-Sept	2021/2022 Oct-Dec	2021/2022 Jan-Mar	2021/2022 Apr-Jun
Total Net Foreign Direct Investment	7933	7720	8236	7453	5214	8937	1665	1601	4083	1589
I. Inflows (Of which)	13366	13163	16394	15837	13915	22206	3704	4237	7772	4771
USA	1833	2244	1354	1412	1625	1530	346	392	567	183
Germany	148	122	283	268	300	633	127	184	85	139
France	536	240	279	330	276	551	179	49	155	128
U.K.	-	-	-	1839	1770	1990	471	374	592	417
Spain	44	57	66	52	55	125	51	13	11	31
Netherlands	219	349	987	1410	1329	2148	430	382	741	411
Saudi Arabia	344	297	430	356	325	492	112	80	108	134
U.A.E	837	1075	972	1819	1411	5656	449	1469	2674	778
Kuwait	150	112	690	364	354	669	105	156	169	233
Bahrain	113	88	186	309	246	458	98	55	122	176
Oman	6	5	-8	1	0	-5	0	0	0	-6
Switzerland	148	186	186	152	471	649	54	63	135	326
Other Countries	3470	3835	10967	7523	5751	1012	179	132	268	319
II. Outflows	-5433	-5444	-8157	-8384	-8701	-13268	-2039	-2637	-3689	-3182

Source: Central Bank of Egypt.



Source: Central Bank of Egypt.

1/ Includes Austria, Belgium, Denmark, Cyprus, France, Germany, Greece, Italy, Luxembourg, Portugal, Romania, Spain, Sweden, The Netherlands and U.K.

2/ Includes Bahrain, Jordan, Kuwait, Lebanon, Libya, Oman, Qatar, Saudi Arabia, Tunisia, U.A.E. and others.