

Section 7

FINANCIAL SECTOR & INVESTMENT

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

	Jun-16	Jun-17	Jun-18	Jun-19	Jun-20	Mar-21	Apr-21	May-21	Jun-21
EGX-30 Index (Previously CASE-30) ^{2/}	6,943	13,396	16,349	14,101	10,765	10,568	10,475	10,309	10,257
Monthly Return (%)	-7.2	0.4	-0.4	2.4	5.3	-8.3	-0.9	-2	-1
Market Volatility ^{3/}	1.6	0.5	1.2	0.7	1.5	--	--	--	--
Market Capitalization ^{4/} (LE Billion)	383	687	911	756	590	650	651	656	667
In % of GDP ^{5/}	14.1	19.8	20.5	14.2	10.1	10.2	10.2	10	10
Number of Companies	222	222	224	216	215	--	--	--	--
Traded Shares and Securities									
Value (In LE millions)	13,900	19,804	21,046	20,156	52,101	90,457	65,771	60,080	95,825
Monthly Change (%)	-47.7	-48.1	-29.8	49.3	-2.04	6.06	-27.3	-8.7	59.5
Annual Change (%)	18.2	42.5	6.3	-4.2	158.5	-28.6	1.3	13.0	83.9
Listed Bonds (LE Million)	756,722	717,387	728,679	756,398	1,230,290	1,755,306	1,788,035	1,819,051	1,869,740
Government ^{6/} , of which:	745,070	709,265	722,624	746,653	1,208,496	1,725,563	1,755,708	1,787,036	1,832,187
Bonds of the primary dealers	745,005	709,215	722,573	746,603	1,208,444	1,725,511	1,755,656	1,786,984	1,832,135
Companies	2,458	4,025	2,862	2,046	1,977	1,925	2,421	2,421	2,420
Securitization ^{7/}	4,194	4,097	3,193	7,699	19,817	27,818	29,906	29,594	35,133
Net Foreigners Purchases									
Value (In US\$ millions)	47	35	16	9	-122	34	-26	-71	-39
In % of Overall Trade	18.9	33.0	35.1	30.1	24.0	12.3	13	17	9
Other Indicators									
Price / Earning Ratio ^{8/ 9/}	9.6	17.2	16.3	13.5	14.1	19.4	16.9	18.7	17.7
Dividend Yield (%) ^{9/10/}	8.8	6.1	5.7	7.3	9.4	7.2	7.1	6.5	6.0
Turnover Ratio (%)	2.3	2.3	1.8	1.3	4.5	--	--	--	--

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 actuals for FY18 /19 has been revised to reach LE 5322.3 billion instead of LE 5250.9 billion. Meanwhile GDP for FY19/20 was revised to reach LE 5820 billion instead of LE5960.9 billion according to the data published by the Ministry of Planning and Economic Development.

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

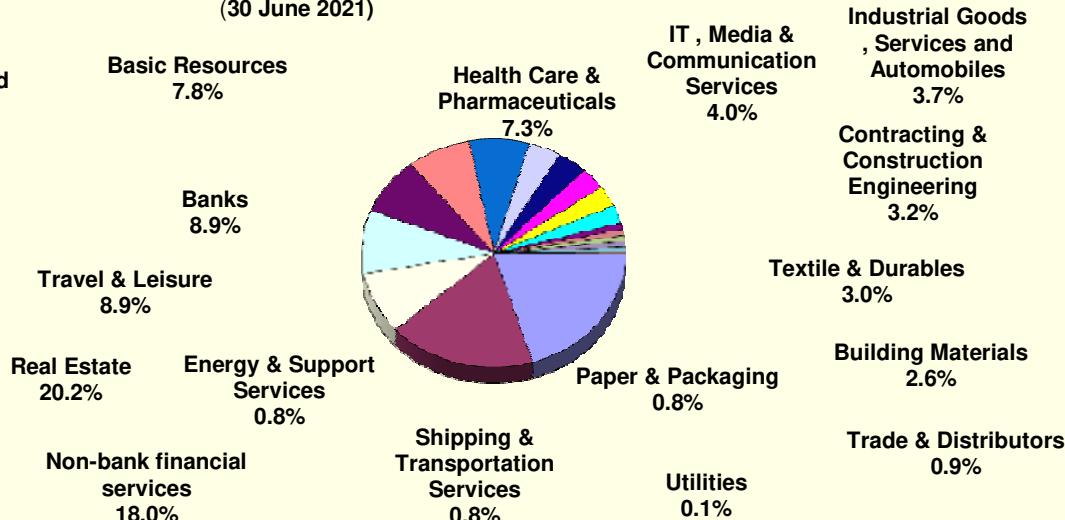
7/ Securitization bonds were listed on the Egyptian Exchange as of September 2006.

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 June 2021)



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	Elsaed 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 Masm For Fertilizers and Chemicals	9.3	8.4
Apr-19	Flourish Investment	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 Basmeh	Univert Food Industries	29.0	32.3
Aug-18	MONDI INDUSTRIAL BAGS B V	Suez Bags	188.1	66.1
Jul-18	MEN A GLASS HOLDINGS LIMITED	Middle East Glass Manufacturing	825.7	51.4
May-18	ICON for Construction and Development (EN GC)	Acrow Misr	113.3	11.2
May-18	ICON for Construction and Development (EN GC)	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 W alid 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-W ahda for Industrial Development	Misr National Steel - Ataqa	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	Marsilia 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 (Mobicil)	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)

Method of Privatization	Number of Companies	Percentage Sold	Sales Proceeds (LE Million)
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
Wadi 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/}

	Law 203 Sales ^{2/} Number	Law 203 Sales ^{2/} Value	Joint Venture Sales ^{3/} Number	Joint Venture Sales ^{3/} Value	Other Public Sector Sales Number	Other Public Sector Sales Value	Total Number	Total Value	(LE Million)
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 30/06/2021					
Company Name	Volume (Million Shares)	Value (LE Million)	Net Profit (LE Million)	Close Price (LE) **	
1 Belton Financial Holding	702.6	2,379.8	-132.4	2.2	
2 Commercial International Bank (Egypt)	41.0	2,091.1	10,236.3	52.2	
3 Zahraa Maadi Investment & Development	99.6	1,242.8	213.1	14.5	
4 Egyptian Real Estate Group	251.0	1,236.0	16.0	5.7	
5 Rowad Tourism (Al Rowad)	34.5	1,099.4	-17.3	36.4	
6 Speed Medical	410.9	972.0	79.2	2.4	
7 Sharm Dreams Co. for Tourism Investment	74.7	842.6	-29.8	11.7	
8 Ezz Steel	66.9	824	-4,684.8	12.8	
9 Pioneers Holding	166.4	784.3	1,086.0	4.5	
10 ELSW ED Y ELECTRIC	84.8	690.3	3,306.3	8.5	

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

The 10 Most Active Sectors in Terms of Volume Traded - as of 30/06/2021					
Sector	Volume (Million Shares)	Value (LE Million)	P/E Ratio	Average Dividend Yield%	
1 Real Estate	2,786.9	6,298.4	22.8	6.3	
2 Non-bank financial services	3,541.8	5,618.8	15.9	4.9	
3 Travel & Leisure	593.5	2,778.1	3.7	--	
4 Banks	83.4	2,765.8	27.1	8.7	
5 Food, Beverages and Tobacco	440.4	2,541.8	13.7	7.4	
6 Basic Resources	437.2	2,434.0	17.1	13.7	
7 Health Care & Pharmaceuticals	860.0	2,273.7	10.2	8.4	
8 IT , Media & Communication Services	129.4	1,241.6	11.8	4.1	
9 Industrial Goods , Services and Automobiles	411.1	1,151.1	20.4	5.6	
10 Contracting & Construction Engineering	775.9	983.4	10.4	5.6	

Source: The Egyptian Stock Exchange Monthly Bulletin.

- Data unavailable

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

(LE Million)

	Jun-17	Jun-18	Jun-19	Jun-20	Mar-21	Apr-21	May-21	Jun-21
Outstanding Balance	858,004	1,226,066	1,417,389	1,567,759	1,567,158	1,533,590	1,554,815	1,588,114
Foreign Customers	176,600	299,065	276,649	122,436	313,680	326,913	349,938	359,636
Companies dealing in Securities	831	1,548	1,148	974	1,814	1,818	2,251	2,502
Holding and Investment companies	19,813	22,142	22,176	29,272	37,869	36,190	37,175	38,673
Banks	538,243	778,948	917,782	1,151,489	900,385	830,736	791,005	788,202
Public banks	275,703	342,293	378,615	459,552	327,725	285,024	252,291	262,057
Private banks	224,630	279,081	262,477	343,120	349,927	337,722	344,790	350,546
Foreign banks- branches	22,951	31,085	32,639	35,157	50,376	47,082	46,801	46,022
National Investment Bank	8,888	113,975	227,198	279,707	140,020	129,346	116,655	96,629
Specialized banks	6,071	12,514	16,853	33,953	32,337	31,562	30,468	32,948
Foreign Exchange Bureaus	-	-	-	-	-	-	-	-
Insurance Companies	23,804	53,396	41,690	22,764	20,465	20,491	27,141	27,363
Public Sector	18,162	49,203	35,300	15,239	11,436	11,344	17,670	17,953
Private Sector ^{1/}	5,642	4,193	6,390	7,525	9,029	9,147	9,471	9,410
Mutual Funds	23,772	25,092	48,857	67,385	91,422	99,223	100,716	105,028
Insurance Funds	11,439	8,947	29,336	58,816	56,003	63,494	81,329	93,797
Housing & Construction Sector	2,287	2,715	4,565	6,478	8,821	9,588	9,318	9,609
Trade Sector	273	634	1,113	1,408	2,235	2,691	2,869	2,359
Manufacturing Sector	1,881	2,129	6,165	6,141	6,236	6,280	6,812	6,688
Financial Sector	607	196	142	573	483	471	550	468
Transportation, Electricity, Gas, and Health Sector	368	546	324	1,080	1,658	1,782	1,880	1,861
Household Sector	4,180	2,159	4,531	5,559	9,108	10,202	13,805	17,892
Oil & Mining Sector	4,227	2,659	5,811	6,681	7,925	8,612	9,116	10,867
Services Sector	2,524	2,436	3,559	4,913	13,988	16,442	18,732	21,629
Others ^{2/}	47,155	23,454	53,541	81,790	95,066	98,657	102,178	101,540

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. T billion T-bills were retired during first quarter of FY06/07.

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

(LE Million)

	Jun-17	Jun-18	Jun-19	Jun-20	Feb-21	Mar-21	Apr-21	May-21
Total Securities	1,537,036	1,503,767	1,765,356	2,622,324	2,736,579	2,838,322	2,802,740	2,805,653
In Local Currency	1,088,193	1,068,075	1,401,466	2,258,108	2,376,046	2,480,570	2,445,256	2,447,688
In Foreign Currency	448,843	435,692	363,890	364,216	360,533	357,752	357,484	357,965
Government Sector	1,440,709	1,409,601	1,670,236	2,499,969	2,595,842	2,696,861	2,662,910	2,666,768
In Local Currency (of which):	1,034,571	1,014,982	1,336,069	2,165,200	2,266,667	2,369,759	2,335,251	2,337,812
In Foreign Currency	-	-	-	334,769	329,175	327,102	327,659	328,956
CBE Notes (In Local Currency)	-	-	-	-	-	-	-	-
Public Business Sector	448	451	348	255	381	311	317	330
In Local Currency	448	451	348	255	381	311	317	330
In Foreign Currency	-	-	-	-	-	-	0	-
Private Business Sector	74,076	73,325	79,574	105,995	124,308	125,559	124,664	124,444
In Local Currency	53,126	52,594	65,029	92,642	109,020	110,491	109,680	109,537
In Foreign Currency	20,950	20,731	14,545	13,353	15,288	15,068	14,984	14,907
Foreign Sector	21,803	20,390	15,198	16,105	16,078	15,591	14,849	14,111
In Local Currency	48	48	20	11	8	9	8	9
In Foreign Currency	21,755	20,342	15,178	16,094	16,070	15,582	14,841	14,102

Source: Central Bank of Egypt.

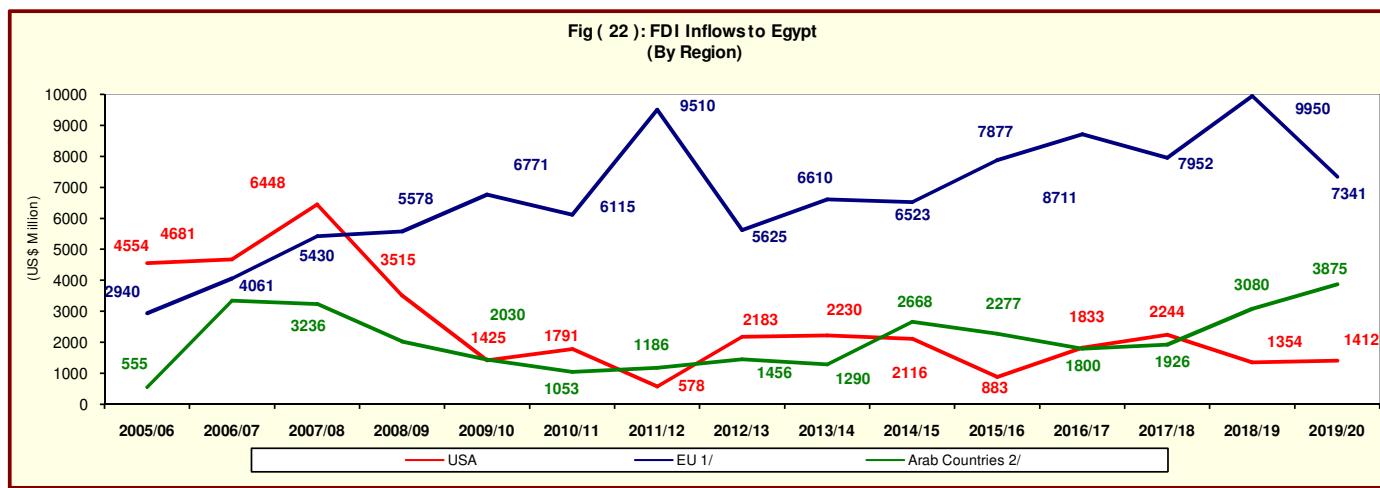
-- No Issuance during the period.

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

Table (37): Net Foreign Direct Investments By Countries

	Annual Profile							Quarterly Profile				
	2014/15	2015/16	2016/17	2017/18	2018/19*	2019/20	2019/2020 Oct-Dec	2019/2020 Jan-Mar	2019/2020 April-June	2020/2021 July-Sept	2020/2021 Oct-Dec	
	6380	6930	7933	7720	8236	7453	2606	971	1524	1605	1752	
Total Net Foreign Direct Investment	6380	6930	7933	7720	8236	7453	2606	971	1524	1605	1752	
I. Inflows (Of which)	12546	12526	13366	13163	16394	15837	4899	3585	3091	3498	3568	
USA	2116	858	1833	2244	1571	1479	279	277	339	385	453	
Germany	190	201	148	122	231	215	82	101	-16	49	36	
France	230	249	536	240	296	349	102	82	58	64	65	
U.K.	4990	5944	5519	4553	6424	1839	1677	1052	787	477	437	
Spain	28	154	44	57	67	54	12	8	11	24	1	
Netherlands	182	246	219	349	693	1242	385	280	360	338	431	
Saudi Arabia	649	313	344	297	478	449	104	134	142	128	43	
U.A.E	1383	1329	837	1075	1104	1618	577	332	395	354	359	
Kuwait	237	133	150	112	684	348	100	80	48	80	64	
Bahrain	137	165	113	88	192	324	27	64	123	51	60	
Oman	12	12	6	5	-3	11	3	4	3	1	-2	
Switzerland	165	128	148	186	224	210	53	-14	104	32	186	
Other Countries	2229	2796	3470	3835	4433	7701	1499	1187	738	86	132	
II. Outflows	-6166	-5596	-5433	-5444	-8157	-8384	-2293	-2615	-1567	-1893	-1816	

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.