

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	Jul-21	Aug-21	Sep-21	Oct-21
EGX-30 Index (Previously CASE-30)^{2/}	6,943	13,396	16,349	14,101	10,765	10,742	11,144	10,517	11,420
Monthly Return (%)	-7.2	0.4	-0.4	2.4	5.3	5	4	-6	9
Market Volatility ^{3/}	1.6	0.5	1.2	0.7	1.5	--	--	--	--
Market Capitalization^{4/} (LE Billion)	383	687	911	756	590	702	733	703	742
In % of GDP ^{5/}	14.1	19.8	20.5	14.2	10.1	10	10	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	64,513	121,219	91,465	101,783
Monthly Change (%)	-47.7	-48.1	-29.8	49.3	-2.04	-32.7	87.9	-24.5	11.3
Annual Change (%)	18.2	42.5	6.3	-4.2	158.5	61.4	220.0	38.1	112.4
Listed Bonds (LE Million)	756,722	717,387	728,679	756,398	1,230,290	1,927,230	2,004,066	2,240,678	--
Government ^{6/} , of which:	745,070	709,265	722,624	746,653	1,208,496	1,891,085	1,966,974	2,203,265	--
Bonds of the primary dealers	745,005	709,215	722,573	746,603	1,208,444	1,891,033	1,966,922	2,203,213	--
Companies	2,458	4,025	2,862	2,046	1,977	2,424	2,423	2,425	--
Securitization ^{7/}	4,194	4,097	3,193	7,699	19,817	33,721	34,669	34,988	--
Net Foreigners Purchases									
Value (In US\$ millions)	47	35	16	9	-122	-2	-6	-10	-124
In % of Overall Trade	18.9	33.0	35.1	30.1	24.0	8	5	10	12
Other Indicators									
Price / Earning Ratio ^{8/ 9/}	9.6	17.2	16.3	13.5	14.1	19.7	17.1	15.0	14.7
Dividend Yield (%) ^{9/10/}	8.8	6.1	5.7	7.3	9.4	5.6	5.4	6.0	6.1
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.

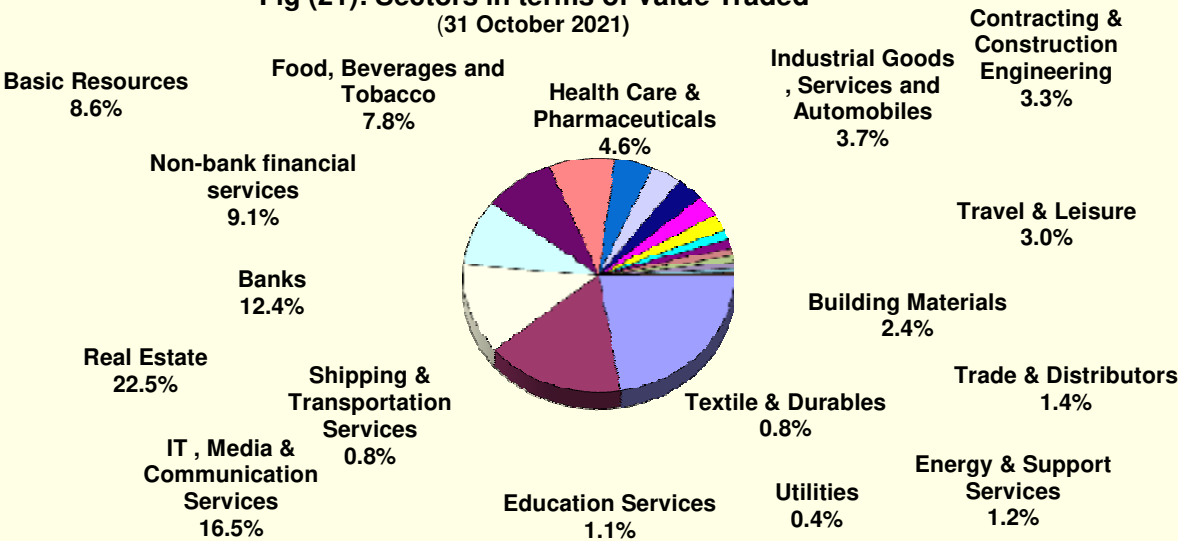
7/ Securitization bonds were listed on the Egyptian Exchange as of September 2006.

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
(31 October 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	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 (ENGCE)	Acrow Misr	113.3	11.2
May-18	ICON for Construction and Development (ENGCE)	Acrow Misr	382.5	37.7
Mar-18	CAIRO3A 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	CAIRO3A 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	Belton Financial Holding	82.4	13.0
Nov-15	Orascom Telecom Media & Technology Holding	Belton 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 Araf 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
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/}		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.

FINANCIAL SECTOR
&
INVESTMENTS

**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 31/10/2021				
Company Name	Volume (Million Shares)	Value (LE Million)	Net Profit (LE Million)	Close Price (LE) **
1 E-finance For Digital and Financial Investments	143.1	2,978.0	-	21.3
2 Commercial International Bank (Egypt)	55.7	2,588.8	10,236.3	51.3
3 Egyptian Real Estate Group	266.7	1,441.3	16.0	5.2
4 Zahraa Maadi Investment & Development	20.7	884.9	213.1	40.9
5 Fawry For Banking Technology And Electronic Payment	39.2	612.8	223.6	14.5
6 Ezz Steel	39.4	582.4	-4,684.8	14.0
7 The Egyptian Company for Construction Development- Lift Slab	988.1	560.1	4.9	0.4
8 Egyptian Kuwaiti Holding- EGP	26.8	524	2,418.3	20.7
9 Cleopatra Hospital Company	117.9	513.5	297.6	4.9
10 Mansourah Poultry	323.7	489.8	20.2	1.1

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

The 10 Most Active Sectors in Terms of Volume Traded - as of 31/10/2021				
Sector	Volume (Million Shares)	Value (LE Million)	P/E Ratio	Average Dividend Yield%
1 Real Estate	1,840.0	5,560.4	23.3	5.4
2 IT , Media & Communication Services	797.3	4,071.0	11.0	8.1
3 Banks	83.8	3,073.1	4.2	-
4 Non-bank financial services	1,323.8	2,239.7	14.1	5.9
5 Basic Resources	212.1	2,126.4	8.7	6.0
6 Food, Beverages and Tobacco	575.8	1,924.0	13.9	5.7
7 Health Care & Pharmaceuticals	439.0	1,135.5	18.7	3.1
8 Industrial Goods , Services and Automobiles	237.1	915.4	14.5	6.9
9 Contracting & Construction Engineering	1,069.9	814.3	16.4	4.6
10 Travel & Leisure	402.2	732.6	23.8	7.4

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	Jun-21	Jul-21	Aug-21	Sep-21
Outstanding Balance	858,004	1,226,066	1,417,389	1,567,759	1,588,114	1,564,940	1,557,664	1,517,225
Foreign Customers	176,600	299,065	276,649	122,436	359,636	373,396	370,841	378,189
Companies dealing in Securities	831	1,548	1,148	974	2,502	2,383	2,370	2,545
Holding and Investment companies	19,813	22,142	22,176	29,272	38,673	44,920	47,083	45,309
Banks	538,243	778,948	917,782	1,151,489	788,202	734,757	721,542	663,038
Public banks	275,703	342,293	378,615	459,552	262,057	257,920	235,968	188,891
Private banks	224,630	279,081	262,477	343,120	350,546	323,186	346,598	345,261
Foreign banks- branches	22,951	31,085	32,639	35,157	46,022	42,749	45,506	39,665
National Investment Bank	8,888	113,975	227,198	279,707	96,629	73,820	54,360	43,536
Specialized banks	6,071	12,514	16,853	33,953	32,948	37,082	39,110	45,685
Foreign Exchange Bureaus	-	-	-	-	-	-	-	-
Insurance Companies	23,804	53,396	41,690	22,764	27,363	27,678	26,546	26,901
Public Sector	18,162	49,203	35,300	15,239	17,953	18,165	16,840	17,283
Private Sector ^{1/}	5,642	4,193	6,390	7,525	9,410	9,513	9,706	9,618
Mutual Funds	23,772	25,092	48,857	67,385	105,028	104,483	106,101	109,072
Insurance Funds	11,439	8,947	29,336	58,816	93,797	95,319	89,874	87,050
Housing & Construction Sector	2,287	2,715	4,565	6,478	9,609	7,931	6,739	9,050
Trade Sector	273	634	1,113	1,408	2,359	2,405	2,552	3,416
Manufacturing Sector	1,881	2,129	6,165	6,141	6,688	6,158	5,870	5,887
Financial Sector	607	196	142	573	468	528	622	591
Transporation, Electricity, Gas, and Health Sector	368	546	324	1,080	1,861	3,039	2,997	3,023
Household Sector	4,180	2,159	4,531	5,559	17,892	19,287	21,137	26,240
Oil & Mining Sector	4,227	2,659	5,811	6,681	10,867	11,076	10,238	11,572
Services Sector	2,524	2,436	3,559	4,913	21,629	23,791	25,848	23,790
Others ^{2/}	47,155	23,454	53,541	81,790	101,540	107,789	117,304	121,552

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.

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

(LE Million)

	Jun-17	Jun-18	Jun-19	Jun-20	May-21	Jun-21	Jul-21	Aug-21
Total Securities	1,537,036	1,503,767	1,765,356	2,622,324	2,805,653	2,871,055	2,869,584	2,984,919
In Local Currency	1,088,193	1,068,075	1,401,466	2,258,108	2,447,688	2,511,806	2,509,029	2,623,593
In Foreign Currency	448,843	435,692	363,890	364,216	357,965	359,249	360,555	361,326
Government Sector	1,440,709	1,409,601	1,670,236	2,499,969	2,666,768	2,730,715	2,719,249	2,834,498
In Local Currency (of which):	1,034,571	1,014,982	1,336,069	2,165,200	2,337,812	2,401,298	2,389,337	2,504,151
In Foreign Currency	-	-	-	334,769	328,956	329,417	329,912	330,347
CBE Notes (In Local Currency)	-	-	-	-	-	-	-	-
Public Business Sector	448	451	348	255	330	341	391	397
In Local Currency	448	451	348	255	330	341	391	397
In Foreign Currency	-	-	-	-	-	-	-	-
Private Business Sector	74,076	73,325	79,574	105,995	124,444	125,174	134,474	134,307
In Local Currency	53,126	52,594	65,029	92,642	109,537	110,158	119,292	119,036
In Foreign Currency	20,950	20,731	14,545	13,353	14,907	15,016	15,182	15,271
Foreign Sector	21,803	20,390	15,198	16,105	14,111	14,825	15,470	15,717
In Local Currency	48	48	20	11	9	9	9	9
In Foreign Currency	21,755	20,342	15,178	16,094	14,102	14,816	15,461	15,708

Source: Central Bank of Egypt.

-- No Issuance during the period.

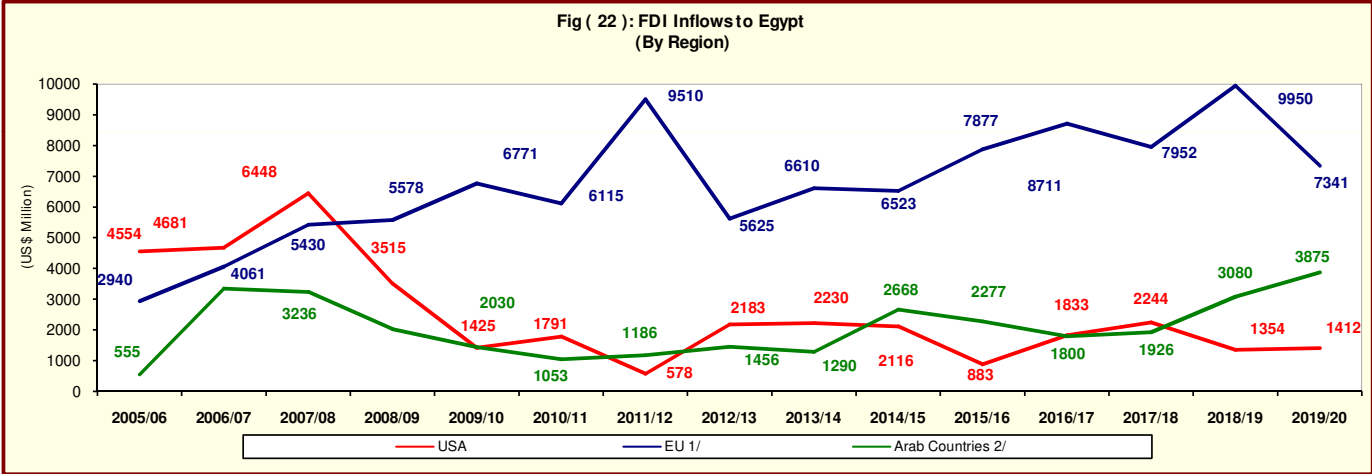
1/ Excludes securities held by the Central Bank of Egypt.

Table (37): Net Foreign Direct Investments By Countries

(US\$ Million)

	Annual Profile						Quarterly Profile				
	2014/15	2015/16	2016/17	2017/18	2018/19*	2019/20	2019/2020 April-June	2020/2021 July-Sept	2020/2021 Oct-Dec	2020/2021 Jan-March	2019/2020 April-June
Total Net Foreign Direct Investment	6380	6930	7933	7720	8236	7453	1524	1605	1752	1430	427
I. Inflows (Of which)	12546	12526	13366	13163	16394	15837	3091	3498	3568	3679	3170
USA	2116	858	1833	2244	1571	1479	339	385	453	415	373
Germany	190	201	148	122	231	215	-16	49	36	111	103
France	230	249	536	240	296	349	58	64	65	77	71
U.K.	4990	5944	5519	4553	6424	1839	787	477	437	468	388
Spain	28	154	44	57	67	54	11	24	1	11	18
Netherlands	182	246	219	349	693	1242	360	338	431	184	376
Saudi Arabia	649	313	344	297	478	449	142	128	43	95	59
U.A.E	1383	1329	837	1075	1104	1618	395	354	359	340	359
Kuwait	237	133	150	112	684	348	48	80	64	89	121
Bahrain	137	165	113	88	192	324	123	51	60	86	49
Oman	12	12	6	5	-3	11	3	1	-2	0.4	1
Switzerland	165	128	148	186	224	210	104	32	186	162	91
Other Countries	2229	2796	3470	3835	4433	7701	738	86	132	177	233
II. Outflows	-6166	-5596	-5433	-5444	-8157	-8384	-1567	-1893	-1816	-2250	-2742

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.