

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	Jan-23	Feb-23	Mar-23	Apr-23
EGX-30 Index (Previously CASE-30) ^{2/}	13,396	16,349	14,101	10,765	10,257	16,446	17,002	16,419	17,668
Monthly Return (%)	0.4	-0.4	2.4	5.3	-0.5	13	3	-3	8
Market Volatility ^{3/}	0.5	1.2	0.7	1.5	--	--	--	--	--
(LE Billion)	687	911	756	590	667	1,059	1,085	1,049	1,140
In % of GDP ^{5/}	19.8	19.5	13.5	9.6	10.0	14	14	13	15
	222	224	216	215	--	--	--	--	--
Traded Shares and Securities									
Value (In LE millions)	19,804	21,046	20,156	52,101	95,825	78,258	78,258	59,303	46,053
Monthly Change (%)	-48.1	-29.8	49.3	-2.04	59.50	--	--	--	---
Annual Change (%)	42.5	6.3	-4.2	158.5	83.9	-7.6	-51.1	-62.9	-46.9
Listed Bonds (LE Million)	717,387	728,679	756,398	1,230,290	1,869,740	--	--	--	--
Government ^{6/} , of which:	709,265	722,624	746,653	1,208,496	1,832,187	--	--	--	--
Bonds of the primary dealers	709,215	722,573	746,603	1,208,444	1,832,135	--	--	--	--
Companies	4,025	2,862	2,046	1,977	2,420	--	--	--	--
Securitization ^{7/}	4,097	3,193	7,699	19,817	35,133	--	--	--	--
Value (In US\$ millions)	35	16	9	-122	-39	13	65	164	195
In % of Overall Trade	33.0	35.1	30.1	24.0	8.9	8	9	11	7
	17.2	16.3	13.5	14.1	17.7	17.7	15.7	14.4	14.6
Dividend Yield (%) ^{9/10/}	6.1	5.7	7.3	9.4	6.0	7.4	7.0	8.0	7.1
	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.

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

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

Calculated as standard deviation of daily returns during the period.

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

GDP was revised.

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

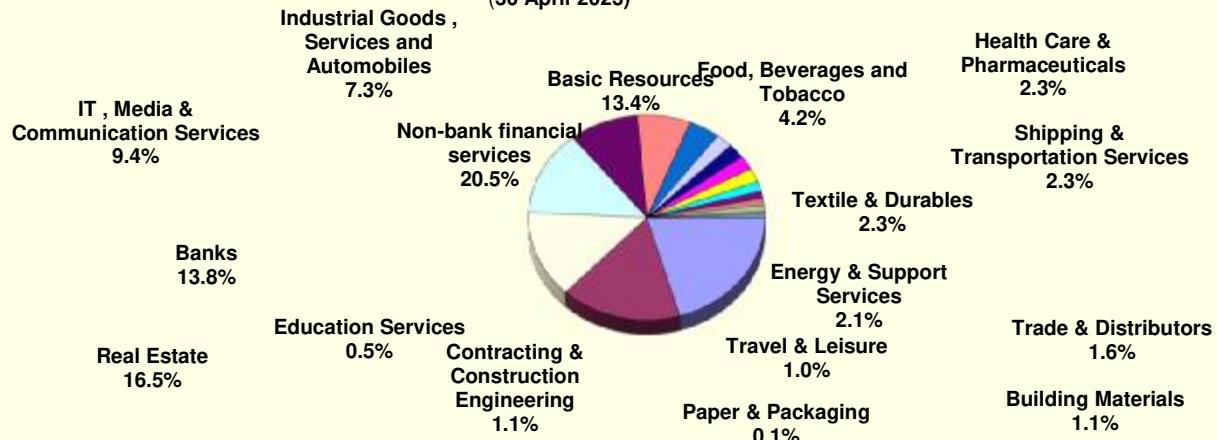
Securitization bonds were listed on the Egyptian Exchange as of September 2006.

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

Calculated for the most active 50 companies.

Annual dividends / current stock price.

Fig (21): Sectors in terms of Value Traded
(30 April 2023)



Source: The Egyptian Stock Exchange Monthly Bulletin.

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 HOLDING SV	Global Telecom Holding	9724.8	40.6
May-19	Polyserve for fertilizers & chemicals	Ferchem Misr 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	FERCH EM 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 (ENGC)	Acrow Misr	113.3	11.2
May-18	ICON for Construction and Development (ENGC)	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-Wahda 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	TRIQ UERA 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 (Mobilil)	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
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/}

	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 30/4/2023					
Company Name	Volume (Million Shares)	Value (LE Million)	Net Profit (LE Million)	Close Price (LE) **	
1 Commercial International Bank (CIB)	62.3	3,291.8	16,172.2	53.8	
2 Egyptian Financial Group Hermes Holding Company	142.5	2,506.0	2,194.1	18.2	
3 Fawry For Banking Technology And Electronic Payment	275.7	1,588.0	327.1	5.9	
4 ELSW ED Y ELECTRIC	70.4	1,191.8	5,754.3	17.7	
5 Sidi Kerir Petrochemicals -SD PEC	43.6	938.4	535.2	22.5	
6 Heliopolis Housing	80.8	782.7	659.3	10.0	
7 GB AUTO	137.2	761.7	10,538.1	6.1	
8 Medinet Nasr Housing	213.3	737	726.3	3.6	
9 Egyptian Chemical Industries (Kima)	90.8	676.1	651.5	8.1	
10 Abou Kir Fertilizers	13.8	650.1	9,054.1	49.7	

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

The 10 Most Active Sectors in Terms of Volume Traded - as of 30/4/2023					
Sector	Volume (Million Shares)	Value (LE Million)	P/E Ratio	Average Dividend Yield%	
1 Non-bank financial services	1,381.6	5,785.1	14.0	5.9	
2 Real Estate	2,016.6	4,666.2	16.1	2.2	
3 Banks	102.3	3,897.2	5.4	5.0	
4 Basic Resources	306.7	3,795.4	10.5	7.2	
5 IT , Media & Communication Services	910.4	2,666.0	19.2	5.01	
6 Industrial Goods, Services and Automobiles	333.1	2,062.9	6.6	--	
7 Food, Beverages and Tobacco	530.4	1,198.9	20.2	7.2	
8 Healthcare and Pharmaceuticals	387.7	658.2	11.3	9.2	
9 Shipping & Transportation Services	64.4	644.5	12.0	28.3	
10 Textile & Durables	257.1	639.2	9.3	4.5	

Source: The Egyptian Stock Exchange Monthly Bulletin.

- Data unavailable

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

	Jun-18	Jun-19	Jun-20	Jun-21	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23
Outstanding Balance	1,226,066	1,417,389	1,567,759	1,588,114	1,767,317	1,732,215	1,727,034	1,940,796	2,028,296
Foreign Customers	299,065	276,649	122,436	359,636	131,262	160,215	199,477	315,249	377,288
Companies dealing in Securities	1,548	1,148	974	2,502	2,028	1,900	1,724	2,928	3,555
Holding and Investment companies	22,142	22,176	29,272	38,673	74,375	63,978	65,772	75,162	64,703
Banks	778,948	917,782	1,151,489	788,202	1,013,110	924,664	862,720	956,732	961,958
Public banks	342,293	378,615	459,552	262,057	348,926	264,127	268,979	389,062	347,310
Private banks	279,081	262,477	343,120	350,546	401,164	396,594	367,983	373,943	410,252
Foreign banks- branches	31,085	32,639	35,157	46,022	95,407	98,393	99,145	64,932	64,169
National Investment Bank	113,975	227,198	279,707	96,629	21,920	25,645	26,447	19,651	20,075
Specialized banks	12,514	16,853	33,953	32,948	145,693	139,905	100,166	109,144	120,152
Insurance Companies	53,396	41,690	22,764	27,363	45,200	44,067	43,441	36,632	38,523
Public Sector	49,203	35,300	15,239	17,953	25,671	23,006	21,397	12,340	13,097
Private Sector ^{1/}	4,193	6,390	7,525	9,410	19,529	21,061	22,044	24,292	25,426
Mutual Funds	25,092	48,857	67,385	105,028	99,243	99,938	103,042	85,996	75,168
Insurance Funds	8,947	29,336	58,816	93,797	78,776	98,512	105,491	121,803	141,136
Housing & Construction Sector	2,715	4,565	6,478	9,609	12,450	12,963	13,016	14,335	17,147
Trade Sector	634	1,113	1,408	2,359	2,114	2,706	3,257	3,637	3,835
Manufacturing Sector	2,129	6,165	6,141	6,688	7,484	8,867	7,851	7,720	7,108
Financial Sector	196	142	573	468	1,310	1,517	1,782	1,797	1,810
Transportation, Electricity, Gas, and Health Sector	546	324	1,080	1,861	2,355	2,408	2,436	2,438	2,454
Household Sector	2,159	4,531	5,559	17,892	16,566	15,766	15,006	9,965	7,511
Oil & Mining Sector	2,659	5,811	6,681	10,867	14,898	16,768	15,734	15,956	15,262
Services Sector	2,436	3,559	4,913	21,629	35,441	39,671	37,786	29,420	28,319
Others ^{2/}	23,454	53,541	81,790	101,540	230,705	238,275	248,499	261,026	282,519

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	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23
Total Securities	1,537,036	1,503,767	1,765,356	2,622,324	3,956,826	4,058,315	4,228,702	4,186,319	4,428,154	4,693,981
In Local Currency	1,088,193	1,068,075	1,401,466	2,258,108	3,328,356	3,422,693	3,443,101	3,378,342	3,607,412	3,683,461
In Foreign Currency	448,843	435,692	363,890	364,216	628,470	635,622	785,601	807,977	820,742	1,010,520
Government Sector	1,440,709	1,409,601	1,670,236	2,499,969	3,770,903	3,856,332	4,016,118	3,968,932	4,195,043	4,439,905
In Local Currency (of which):	1,034,571	1,014,982	1,336,069	2,165,200	3,187,840	3,269,523	3,288,753	3,220,560	3,439,451	3,514,060
In Foreign Currency	-	-	-	334,769	583,063	586,809	727,365	748,372	755,592	925,845
CBE Notes (In Local Currency)	-	-	-	-	-	-	-	-	-	-
Public Business Sector	448	451	348	255	319	323	363	535	622	742
In Local Currency	448	451	348	255	319	323	363	535	622	742
In Foreign Currency	-	-	-	-	-	-	-	-	-	-
Private Business Sector	74,076	73,325	79,574	105,995	156,988	169,980	174,586	178,493	192,906	204,649
In Local Currency	53,126	52,594	65,029	92,642	140,194	152,843	153,982	157,243	167,335	168,656
In Foreign Currency	20,950	20,731	14,545	13,353	16,794	17,137	20,604	21,250	25,571	35,993
Foreign Sector	21,803	20,390	15,198	16,105	28,616	31,680	37,635	38,359	39,583	48,685
In Local Currency	48	48	20	11	3	4	3	4	4	3
In Foreign Currency	21,755	20,342	15,178	16,094	28,613	31,676	37,632	38,355	39,579	48,682

Source: Central Bank of Egypt.

-- No Issuance during the period.

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

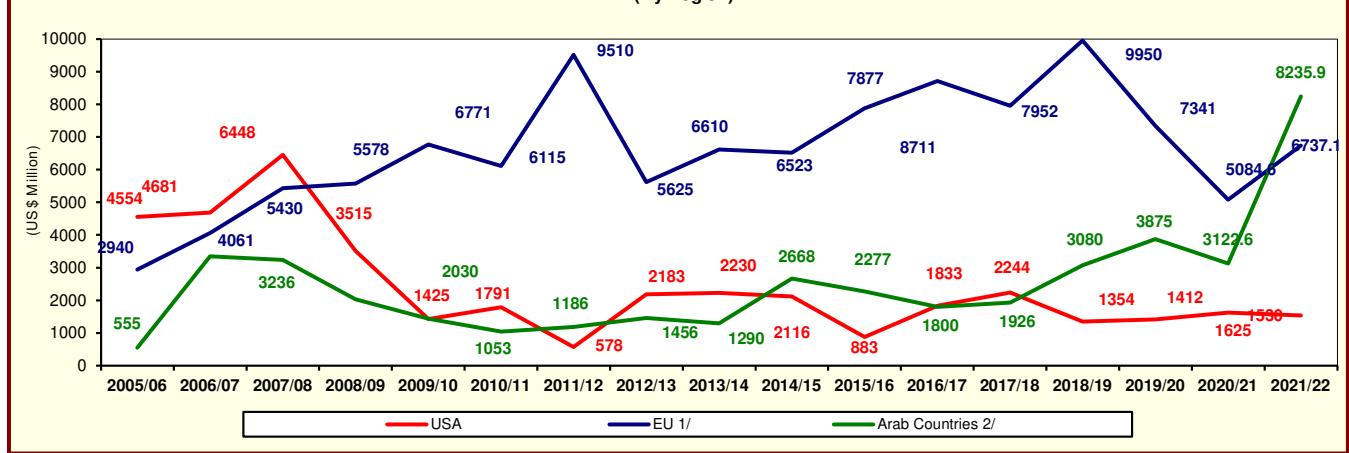
Table (37): Net Foreign Direct Investments By Countries

(US\$ Million)

	Annual Profile						Quarterly Profile			
	2016/17	2017/18	2018/19*	2019/20	2020/21	2021/22	2021/22 July-Sept	2021/22 Jan-Mar	2021/22 Apr-Jun	2022/23 July-Sept
Total Net Foreign Direct Investment	7933	7720	8236	7453	5214	8937	1665	4083	1589	3297
I. Inflows (Of which)	13366	13163	16394	15837	13915	22206	3704	7772	4771	6728
USA	1833	2244	1354	1412	1625	1530	346	567	183	542
Germany	148	122	283	268	300	633	127	85	139	94
France	536	240	279	330	276	551	179	155	128	129
U.K.	-	-	-	1839	1770	1990	471	592	417	534
Spain	44	57	66	52	55	125	51	11	31	52
Netherlands	219	349	987	1410	1329	2148	430	741	411	370
Saudi Arabia	344	297	430	356	325	492	112	108	134	1302
U.A.E	837	1075	972	1819	1411	5656	449	2674	778	838
Kuwait	150	112	690	364	354	669	105	169	233	152
Bahrain	113	88	186	309	246	458	98	122	176	158
Oman	6	5	-8	1	0	-5	0	0	-6	2
Switzerland	148	186	186	152	471	649	54	135	326	145
Other Countries	3470	3835	10967	7523	5751	1012	179	268	319	402
II. Outflows	-5433	-5444	-8157	-8384	-8701	-13268	-2039	-3689	-3182	-3431

Source: Central Bank of Egypt.

Fig (22): FDI Inflows to Egypt (By Region)



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.