

EGX Quarter Report (July- September 2009)

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1. Market Performance

a. Market Indices Performance

The Egyptian market has witnessed a good performance during the third quarter of 2009, buoyed by its impressive performance since mid February 2009, with EGX 30 index realizing 19% gains, amid a remarkable rise in the trading aggregates. Moreover, EGX 70 index soared by 36% over the same period.

The market started the month of July with some profit taking activities, however, it rebounded again, with EGX 30 index surpassing the 7000 points threshold at the end of September, recording its highest level over 10 months, to conclude the period at 6762 points, rising up by 19%.

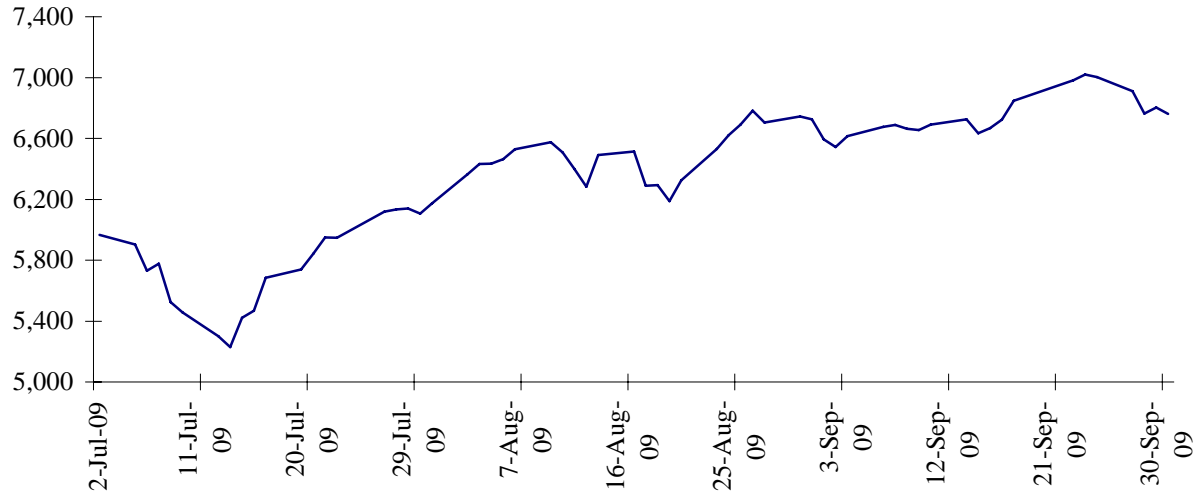
This good performance was backed by the recovery of many stock markets all over the world, in addition to positive signs revealed by the Egyptian economy, which realized a growth rate approaching 4.7%, with expectations to surpass 5.5% next year. This in turn pushed many international institutions to praise the performance of the Egyptian economy. Moreover, Moody's has announced changing its outlook on Egypt's sovereign ratings to stable from negative.

As a result, the third quarter of 2009 has witnessed an increasing trading activity made by foreign investors, with Non-Arab foreigners recording net inflows of LE 2 billion.

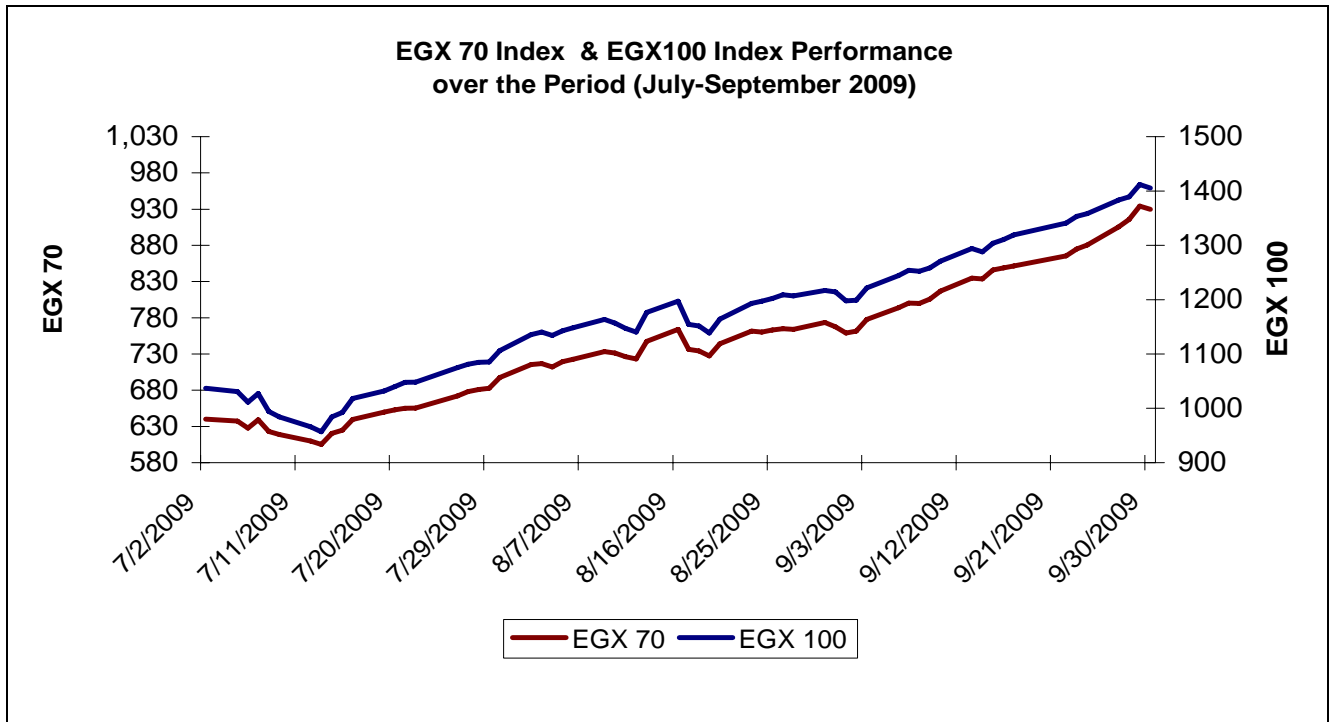
Worth mentioning that the Egyptian Exchange has launched EGX 100 index during the third quarter of 2009, to provide investors with more information about the Egyptian market.

Additionally, during the annual Summit organized by Africa Investor (Ai) in collaboration with NYSE Euronext, EGX was chosen as the second most innovative Exchange in Africa

**EGX 30 Index (in Local Currency Terms)
over the Period (July-September 2009)**



	% Change	
	July-Sep 2008	July-Sep 2009
EGX 30 Index (in Local Currency Terms)	-28.17%	18.57%
EGX 30 (in US\$ Terms)	-29.91%	20.59%
EGX 70 Index	-35.02%	49.23%
EGX 100 Index	-30.90%	40.06%
Dow Jones EGX Egypt Titans 20 Index	-27.35%	19.26%



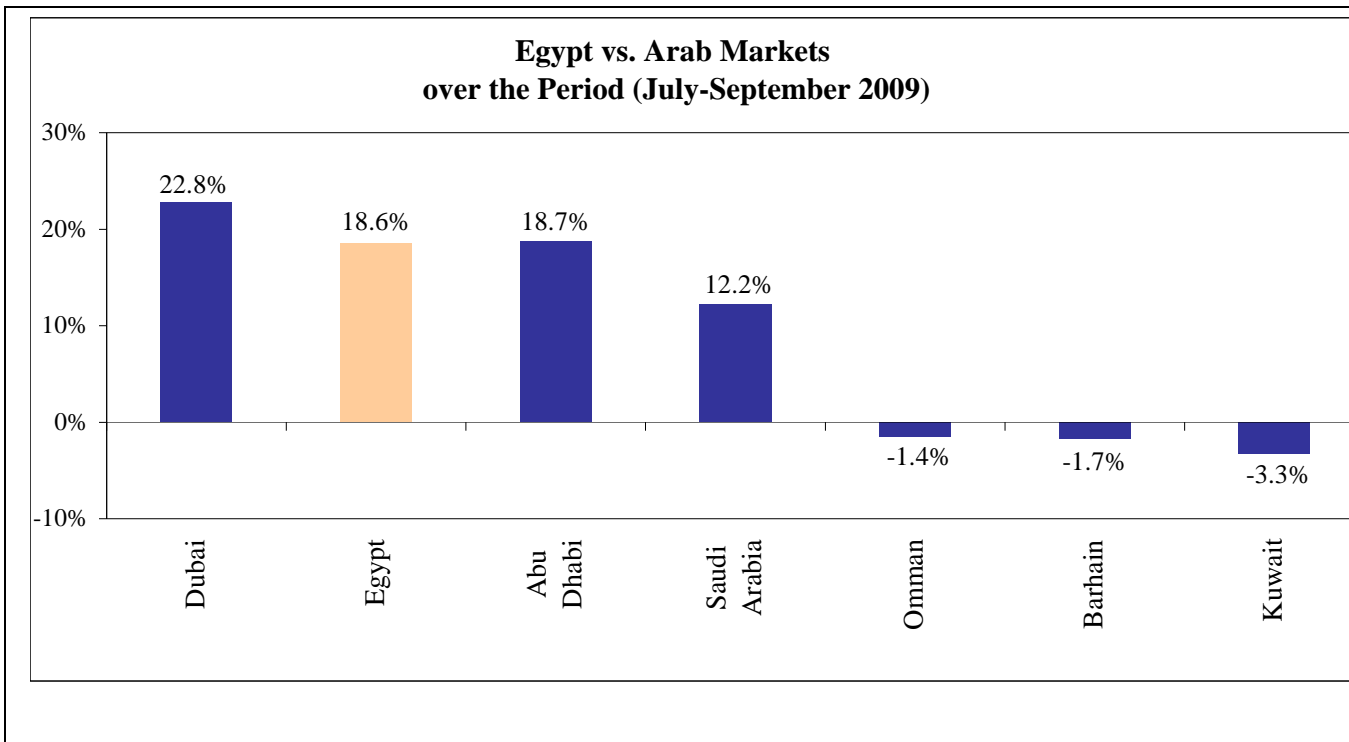
b. Sectors Indices Performance

Sector Name	% Change	
	(July-Sep 2008)	(July-Sep 2009)
Food & Beverage	-38.9	45.1
Healthcare & Pharmaceuticals	-20.9	32.6
Financial Services excluding Banks	-28.8	27.9
Basic Resources	-35.0	26.6
Construction & Materials	-16.9	23.4
Real Estate	-44.6	20.8
Banks	-28.3	17.6
Industrial Goods, Services & Automobiles	-19.0	15.9
Personal & Household Products	-31.1	15.1
Travel & Leisure	-36.2	14.3
Telecommunication	-35.9	14.2
Chemicals	-22.2	4.8

2. Egypt vs. Global Markets



3. Egypt vs. Arab Markets



4. Trading Aggregates

a. Total Market

Indicators	2008	July-Sep 08	July-Sep 09
1. Trading Aggregates			
Total Volume (billion)	25.5	5.0	7.9
Volume of Listed Securities	21.9	4.2	6.5
Volume of Unlisted Securities	3.6	0.8	1.4
Total Value Traded (LE billion)	529.6	77.2	84.1
Value Traded (Listed Securities)	475.9	69.8	77.4
Value Traded (Unlisted Securities)	53.7	7.4	6.7
Total Number of Transactions (million)	13.5	2.7	3.7
Number of Transactions (Listed Securities)	12.8	2.5	3.5
Number of Transactions (Unlisted Securities)	0.7	0.2	0.2
Average Monthly Value Traded (LE billion)	33.7	25.8	28.0
Average Monthly Value Traded (Listed Securities)	29.2*	23.3	25.8
Average Monthly Value Traded (Unlisted Securities)	4.5	2.5	2.2
Turnover Ratio (%)**	70.3*	10.6	11.7
Foreign Participation as % of Total Value Traded	20.0	20	11
Arab Participation as % of Total Value Traded	10.0	10	6
Number of Trading Days	244	63	62
2. Listed Companies			
Number of Listed Companies	373	377	323
Average Company Size (LE million)***	1,259	1,650	1,748
Number of Traded Companies	322	233	244
Number of Traded Companies as a % of Number of Listed Companies	86	62	76
Market Capitalization End of Year (LE billion)****	474	622	565
Market Capitalization as % of GDP	53	69	63

Securities include stocks, bonds and mutual funds

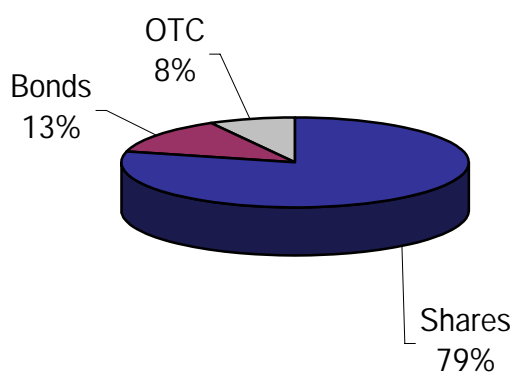
* After excluding deals

** Turnover Ratio (%) = value traded of listed shares / market capitalization

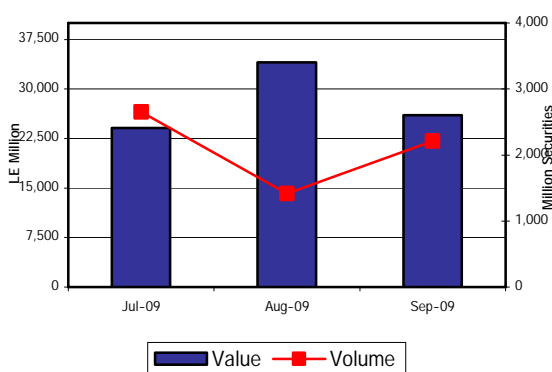
*** Average Company Size = market capitalization end of year / no. of listed companies

**** Market Capitalization = no. of listed shares x market price end of year

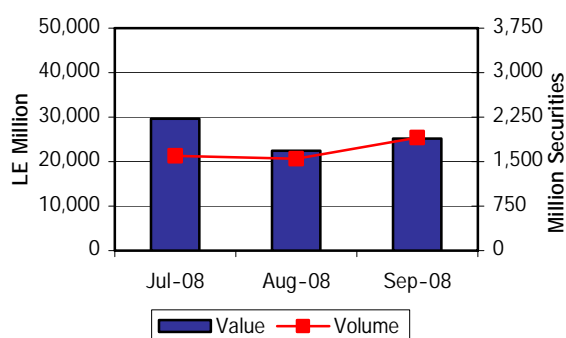
Trading Value Over the Period (July-September 2009)



Monthly Trading Value & Volume Over the Period (July-September 09)



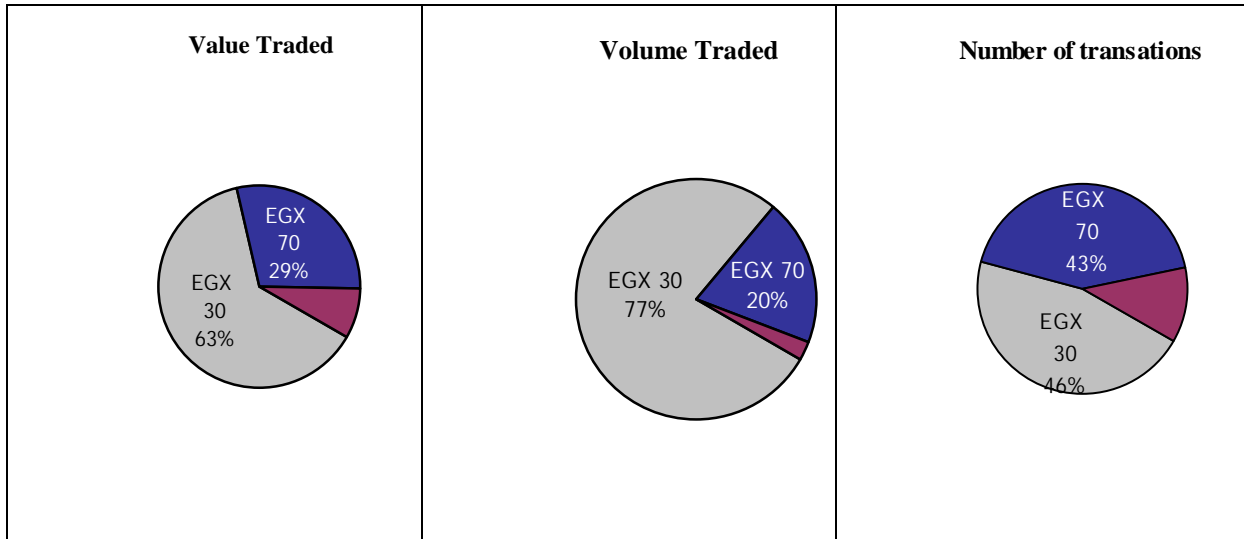
Monthly Trading Value & Volume Over the Period (July-September 08)



b. EGX 30 Constituents

	Trading Value (LE million)	Trading Volume (million shares)	Number of Transactions (thousand)
EGX 30	41,723	5,025	1,584
EGX 70	19,159	1,281	1,478
EGX 100	60,882	6,306	3,061

Indices' Constituents as % of the Total Listed Stocks' Trading Aggregates



c. Companies Traded within 20% Price Limits

	Trading Value (LE million)	Trading Volume (million shares)	Number of Transactions (thousand)
Companies traded within 20% Price Limits	41,723	5,025	1,584
Percent of the Total Listed stocks	19,159	1,281	1,478

d. Intra-day Trading System

The Five Most Active Companies in terms of Volume Traded According to Intra-day Trading System

Company Name	Trading Volume (million shares)	Trading Value (LE million)	No. of Transactions
TMG Holding	164	942	17,005
Upper Egypt Contracting	104	254	19,470
El Nasr Clothes & Textiles (Kabo)	76	181	15,540
Pioneers Holding	63	408	16,584
Alexandria Spinning & Weaving (SPINALEX)	61	153	12,488
Total Trades Executed Through Intra day Trading System	926	7,570	347,158

e. Brokerage Firms Eligible for Online Trading

Value Traded (LE million)		Volume Traded (million)		No. of Transactions (thousand)	
Buy	Sell	Buy	Sell	Buy	Sell
10,335	11,871	1,247	1,397	787	827

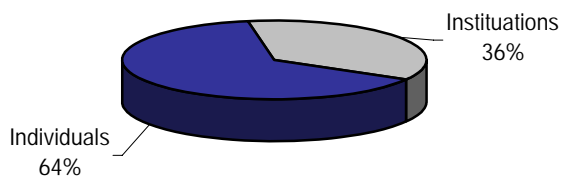
f. Individuals vs. Institutions

During the 3rd quarter of 2009, the institutions accounted for 36% of the value traded, with the remaining 64% owed to the individuals (after excluding deals).

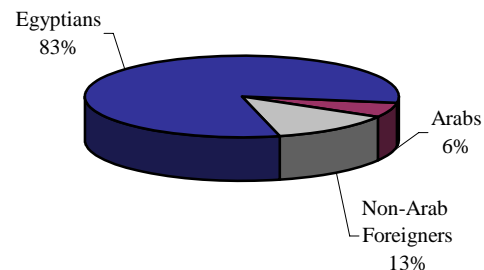
Egyptians vs. Foreigners

Egyptians acquired 83% of the value traded during 3rd quarter of 2009. Non-Arab foreign investors accounted for 11%, while Arab investors captured 6%. Non-Arab foreign investors were net buyers, with a net equity inflow of LE 2 billion. Arab investors were also net sellers, with a net equity outflow of LE 777 million (after excluding deals).

Individuals vs Institutions*



Egyptians vs. Foreigners*



* Excluding Deals

g. Most Active Sectors in terms of Volume Traded

Sector	Trading Volume (million shares)	Trading Value (LE million)	Average P/E Ratio 30/09/2009	Average DY (%) 30/09/2009
Real Estate	4,772.0	35,621.9	14.01	4.95
Personal and Household Products	4,303.2	19,945.2	13.96	28.30

Construction and Materials	2,938.7	23,564.0	13.80	18.35
Industrial Goods and Services and Automobile	2,587.3	15,377.5	14.67	19.36
Financial Services excluding Banks	2,456.9	23,876.6	8.55	11.53

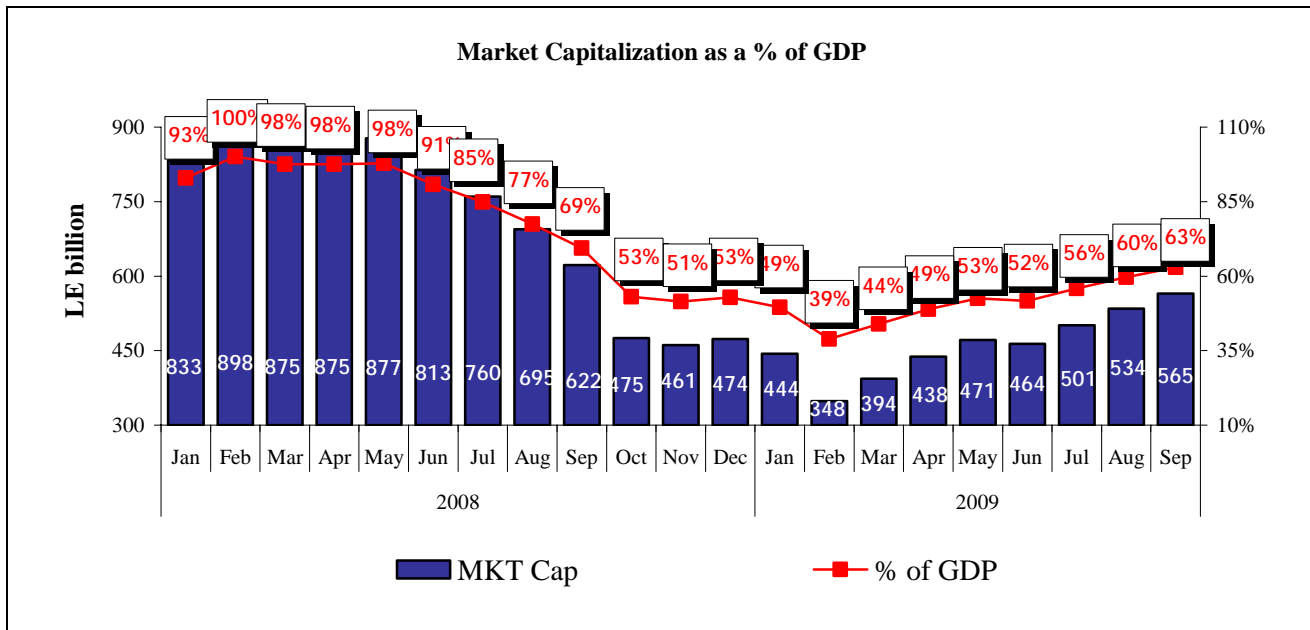
h. 10 Most Active Companies in Terms of Volume Traded

Shares	Trading Volume (Million shares)	Trading Value (LE million)	Close Price at the End of Sep 2008 (LE)	Close Price at the End of Sep 2009 (LE)	% Change
T M G Holding	2,840.8	13,313.3	3.06	6.44	110.46
Upper Egypt Contracting	2,264.4	4,662.8	2.37	2.71	14.35
Egyptian Electrical Cables	1,967.2	2,929.4	1.23	1.63	32.52
Egyptian for Tourism Resorts	1,374.1	3,089.3	1.79	2.66	48.60
El Nasr Clothes & Textiles (Kabo)	1,179.9	2,330.6	1.33	2.32	74.44
Pioneers Holding	1,129.4	7,836.3	6.52	6.70	2.76
Arab Cotton Ginning	1,120.9	5,676.7	3.72	5.61	50.81
Alexandria Spinning & Weaving (SPINALEX)	1,012.4	2,399.8	1.77	2.62	48.02
Extracted Oils	740.3	1,571.4	1.61	2.47	53.42
ARAB POLVARA SPINNING & WEAVING CO.	660.5	3,860.3	2.77	6.55	136.46

5. Market Capitalization

In LE Billion	30/09/2009	30/06/2009	Change (%)
Total Market Cap.	564.7	463.6	21.8%
EGX 30 Market Cap.	232.8	200.2	16.3%
EGX 70 Market Cap.	90.9	68.2	33.3%
EGX 100 Market Cap	323.7	268.4	20.6%
Total Market Cap. as a % of GDP	63.0%	51.7%	

GDP used is LE 896.5 billion according to the Ministry of Finance.



6. Bonds

	Trading Value (LE million)	Trading Volume (Thousand)
Government Bonds	31,788,858,096	30,921,902
Housing Bonds	10,688	147
Treasury Bonds	0	0
Government Bonds (According to Primary Dealers System)	31,788,847,409	30,921,755
Corporate Bonds	41,003,913	692,480
Total	31,829,862,009	31,614,382

7. GDRs

	# of GDRs to local share	GDR Closing Price (US\$) on 30/09/2009	GDR Closing Price (US\$) on 30/06/2009	% Change
Pachin	3.00	10.27	8.78	17.0%
Ezz Steel	0.33	2.8	2.80	0.0%
LAKAH group*	0.33	4.55	4.55	0.0%
Orascom Construction Industries	0.50	32.5	32.50	0.0%
Egyptian Financial Group Hermes Holding	0.50	0.44	0.44	0.0%
Suez Cement	1.00	10.55	7.90	33.5%
Telecom Egypt	0.20	16.5	14.20	16.2%
Orascom Telecom**	0.20	31.09	26.60	16.9%

Commercial International Bank (Egypt)	1.00	42	32.51	29.2%
Lecico Egypt	1.00	4	4.00	0.0%

* LAKAH group GDR price represents the last trading price on 03/03/2005

8. Listed Companies

