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**Egypt MSCI**

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Figure 1.

**EGYPT MSCI STOCK PRICE INDEX**

(ratio scale)

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200-day moving average.

Source: MSCI.

Figure 2.

**EGYPT MSCI, FORWARD EARNINGS, & VALUATION**

* Implied price index calculated using forward earnings times forward P/Es. Monthly through December 2005, weekly thereafter.

Source: Standard & Poor’s and I/B/E/S data by Refinitiv.
Forward Revenues & Earnings with Annual Squiggles

* Time-weighted average of consensus estimates for current year and next year. Monthly through December 2005, then weekly.
Source: I/B/E/S data by Refinitiv.
**Figure 5.**

**EGYPT MSCI ANNUAL REVENUE GROWTH FORECASTS**  
(based on analysts' consensus estimates, percent, weekly)

- 2011 (11.1)
- 2012 (6.4)
- 2013 (7.1)
- 2014 (4.7)
- 2015 (2.8)
- 2016 (8.8)
- 2017 (12.5)
- 2018 (20.6)
- 2019 (10.7)
- 2020 (3.0)
- 2021 (4.1)
- 2022 (9.2)

Latest data thru 03/25/21

Source: I/B/E/S data by Refinitiv.

**Figure 6.**

**EGYPT MSCI ANNUAL EARNINGS GROWTH FORECASTS**  
(based on analysts' consensus estimates, percent, weekly)

- 2011 (20.6)
- 2012 (48.4)
- 2013 (-19.2)
- 2014 (18.0)
- 2015 (50.0)
- 2016 (50.0)
- 2017 (30.6)
- 2018 (26.6)
- 2019 (13.0)
- 2020 (-12.1)
- 2021 (24.1)
- 2022 (15.2)

Latest data thru 03/25/21

Source: I/B/E/S data by Refinitiv.
**Figure 7.**

**EGYPT MSCI PROFIT MARGIN**
(Using analysts’ average earnings and revenues forecasts)

* Time-weighted average of the consensus estimates for current year and next year. Monthly through December 2005, weekly thereafter.
Source: I/B/E/S data by Refinitiv.

**Figure 8.**

**EGYPT MSCI INDEX NET EARNINGS REVISIONS***

* Three-month moving average of the number of forward earnings estimates up less number of estimates down, expressed as a percentage of the total number of forward earnings estimates.
Source: I/B/E/S data by Refinitiv.
**Figure 9.**

EGYPT MSCI STEG, STRG, & LTEG (percent)

- **LTEG**: (NA)
- **STEG**: (20.5)
- **STRG**: (5.1)

STEG capped at 50%

* STEG is year-ahead forward consensus expected short-term earnings growth. STRG is year-ahead forward consensus expected short-term revenue growth. LTEG is five-year consensus expected long-term earnings growth.
Source: I/B/E/S data by Refinitiv.

**Figure 10.**

EGYPT MSCI VALUATION MULTIPLE *

- **Forward P/E**: (6.8)

* Price divided by forward consensus expected earnings per share. Monthly data through December 2005, weekly thereafter.
Source: I/B/E/S data by Refinitiv.