

## Misr Cement - Qena (MCQE)



### COMPANY PROFILE

Misr Cement - Qena (MCQE) was established on 25th May 1997 as joint stock subject to the Egyptian law No. 159 year 1981 for manufacture and sales of Ordinary Portland Cement (OPC). Initial production has started on 6/04/2002 with an annual capacity of 1.4 Million MT which became available in the market since that time. Plant is based in Qena, Egypt over 3,315,629 m<sup>2</sup> land area.

### Stock Details As at: 24-10-2017

<b>No of Shares (mn)</b>	29.878
<b>Free Float</b>	46.72 %
<b>3m avg. Daily Volume</b>	4,322
<b>52 Week High-Low</b>	158.81 / 77.00
<b>Market Price</b>	86.62
<b>PE</b>	34.5 X
<b>P/BV</b>	2.4 X

### Ownership

Al Ahly Capital Holding Co	21.27 %
Misr Insurance Co	11.69 %
Egyptian Federation for Construction and Building Contractors	10.13 %
Egyptian Investment Projects	10.04 %
Kuwaiti Egyptian Investment Co SAE	9.87 %
National Investment Bank	9.54 %
Misr Life Insurance	9.37 %
QNB Financial Services	6.69 %

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<b>Others</b>	<b>11.40 %</b>
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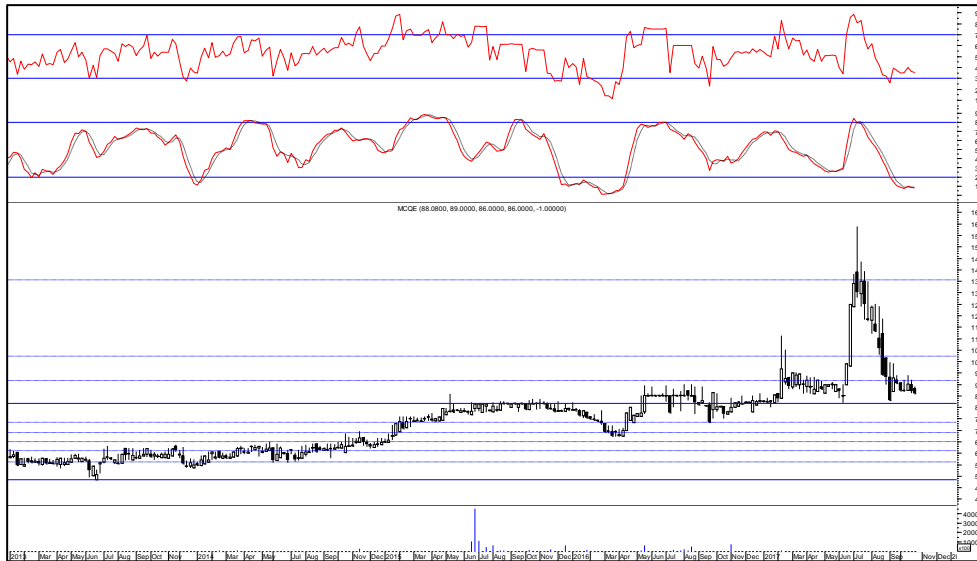
### Misr Cement - Qena (MCQE)

- **MCQE's** consolidated profits for 9M-17 declined by 77.5 % to reach EGP 60.53mn vs EGP 268.57mn in 9M-16 as a result for higher interest rates, higher electricity and fuel cost in addition to lower sales by 129,603 tons.
- **MCQE's** consolidated profits for FY-16 grew by 17.5 % to reach EGP 312.5mn vs EGP 266mn in FY-15 excluding minority rights.
- **MCQE** distributed a DPS of EGP 2.00 on its FY-16 profits realizing dividend yield of 2.3%.
- **Capital increase:** **MCQE** announced capital increase from EGP 298.78mn to EGP 600mn, through rights issue for 30.122mn shares at par value of EGP 10 in addition to issuance fees of EGP 0.25.
- It worthy to mention that Al Ahly Capital Holding Co since EGP devaluation raised its stake in MCQE from 11.21 % to reach 21.27 %.

### Technical View:

Prices are flat after the recent sharp decline and currently trading within the flat zone [82.00-92.00]. Indicators are oversold but still no signal is clear.

Resistance Levels	92.00	95.00	102.00
Support Levels	82.00	80.00	73.00



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