



Μέλος του Χρηματιστηρίου Αξιών Αθηνών
Μέλος του Χρηματιστηρίου Παραγώγων Αθηνών
Μέλος του Δικτύου ΧΝΕΤ

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Σοφοκλέους 7-9, Αθήνα 105 59/7-9 Sofokleous Str. Athens Greece 105 59
Τηλ./Tel. +30 210 3213913, 3237711-13
Φαξ/Fax +30 210 3216115
Email: nychryso@otenet.gr
Web: www.chrysochoidis.gr

HELLENIC EQUITIES UNIVERSE COVERAGE FEBRUARY 2017

Sector/Company	Ticker	Price	# Shares	M Cap.	Revenues16E	EBITDA16E	NI16E	BV 16	P/E 16E	P/BV 16	FV
Banks											
ALPHA BANK	ALPHA	1,79	1.536.881.200	2.751.017.348	3.180.000.000	N/A	(46.000.000)	5,77	(55,46)	0,29	1,77
NATIONAL BANK OF GREECE	ETE	0,23	9.147.151.527	2.058.109.094	3.350.000.000	N/A	(262.500.000)	0,98	(7,67)	0,22	0,28
PIRAEUS BANK	TPEIR	0,18	8.733.183.280	1.571.972.990	3.130.000.000	N/A	(261.000.000)	1,13	(6,02)	0,16	0,25
EUROBANK	EUROB	0,58	2.185.998.765	1.267.879.284	3.112.000.000	N/A	(22.000.000)	2,94	(57,63)	0,20	0,88
ATTICA BANK	TATT	0,04	2.339.353.394	93.574.136	173.500.000	N/A	8.555.500	0,29	10,94	0,14	0,09
Holdings											
VIOTALCO S.A	VIO	1,51	199.474.091	301.205.877	3.000.000.000	250.000.000	1.650.000	5,80	N/A	0,26	2,00
FOURLIS GROUP	FOYRK	4,52	50.992.322	230.485.295	430.921.430	36.664.749	5.728.812	3,03	38,72	1,49	2,84
HELLENIC EXCHANGES GROUP	EXAE	4,35	65.368.563	284.353.249	30.479.308	11.479.308	7.571.658	2,68	39,02	1,62	4,41
CENERGY HOLDINGS	CENER	0,92	190.162.681	174.949.667	730.000.000	10.187.623	(5.787.632)	1,26	N/A	0,66	0,80
Telecoms											
HELLENIC TELECOM. ORG S.A	HTO	8,60	490.150.389	4.215.293.345	3.946.160.100	1.264.532.833	183.566.831	4,60	22,70	1,87	10,71
Technology											
BYTE COMPUTER S.A	BYTE	0,28	15.816.009	4.491.747	21.631.969	859.115	(384.028)	0,95	(11,70)	0,30	NR
INFORM P. LYKOS S.A	LYK	0,50	20.578.374	10.289.187	66.161.695	6.026.952	963.436	2,32	10,89	0,22	0,62
MLS MULTIMEDIA S.A	MLS	4,14	12.417.000	51.406.380	22.500.240	5.867.971	2.036.260	1,82	25,25	2,28	1,98
PROFILE SYSTEMS & SOFTWARE S.A	PROF	0,49	11.812.193	5.740.726	9.718.981	2.818.605	556.359	1,38	10,32	0,35	0,52
INTRACOM S.A HOLDINGS	INTRK	0,31	133.025.996	41.238.059	353.959.070	29.777.463	(2.867.073)	2,07	(13,92)	0,15	0,38
Utilities											
ATHENS WATER SUPPLY & SEWAGE CO. S.A	EYDAP	5,24	106.500.000	558.060.000	325.889.340	95.836.098	41.739.024	8,85	13,68	0,59	6,17
THESSALONIKI WATER & SEWAGE COMPANY S.A	EYAPS	3,58	36.300.000	129.954.000	73.302.427	25.596.036	14.260.766	4,15	8,78	0,86	3,68
PIRAEUS PORT AUTHORITY S.A	PPA	12,66	25.000.000	316.500.000	100.564.258	24.643.162	6.521.465	6,97	48,88	1,82	5,66
THESSALONIKI PORT AUTHORITY S.A	OLTH	19,05	10.080.000	192.024.000	51.899.237	25.633.145	17.700.403	12,58	10,99	1,51	10,93
PUBLIC POWER CORPORATION S.A	PPC	2,69	232.000.000	624.080.000	5.682.838.350	851.915.350	31.259.419	25,48	19,37	0,11	NR
Oil											
HELLENIC PETROLEUM S.A	ELPE	4,25	305.635.185	1.298.949.536	7.590.044.994	775.453.849	266.572.233	5,93	5,00	0,72	4,39
MOTOR OIL CORINTH REFINERIES S.A	MOH	13,36	110.782.980	1.480.060.613	7.361.105.929	420.529.534	174.325.969	5,44	8,57	2,46	6,85
Chemicals											
THRACE PLASTICS S.A	PLAT	2,54	45.094.620	114.540.335	291.554.870	35.574.485	14.536.884	2,70	7,29	0,94	2,00
CRETE PLASTICS S.A	PLAKR	5,08	27.379.200	139.086.336	252.071.384	33.997.132	18.323.064	6,58	7,59	0,77	5,79
Lotteries/Transportation											
HELLENIC ORGANIZATION OF FOOTBALL PROGNOSTICS	OPAP	8,27	319.000.000	2.638.130.000	4.251.857.219	337.378.926	179.708.757	3,61	14,68	2,29	9,85
INTRALOT S.A	INLOT	1,09	158.961.721	173.268.276	1.819.140.750	178.431.945	26.157.264	0,92	6,68	1,18	0,50
AUTOHELLAS S.A	OTOEL	11,90	36.360.000	432.684.000	164.964.944	78.454.391	11.458.716	4,26	37,76	2,80	14,96
AEGEAN AIRLINES S.A	AEGN	6,76	71.417.100	482.779.596	981.550.000	90.018.500	47.567.881	3,11	9,86	2,17	8,00
Metals											
MYTILINEOS HOLDINGS	MYTIL	6,55	116.915.862	765.798.896	1.268.270.246	188.300.025	32.469.759	8,21	23,04	0,80	6,00
METKA S.A	METKK	6,69	51.950.600	347.549.514	607.842.000	81.894.904	51.826.381	10,85	6,48	0,62	9,66

Cements											
TITAN CEMENT COMPANY S.A	TITK	22,15	84.632.528	1.874.610.495	1.532.149.910	272.680.476	47.180.476	19,01	37,94	1,17	23,50
FHL KYRIAKIDIS MARBLES-GRANITES S.A	KYRM	3,40	22.945.139	78.013.473	48.354.431	16.720.977	10.100.570	2,22	7,72	1,53	3,06
Consumer Staples											
COCA COLA HBC AG	EEE	20,78	367.690.225	7.640.602.876	6.605.818.720	777.407.310	264.305.483	7,67	29,52	2,71	21,70
FRIGOGLOSS S.A I.C	FRIGO	0,12	50.592.373	6.121.677	383.413.883	24.316.915	(27.145.483)	0,21	(0,21)	0,57	NR
KORRES NATURAL PRODUCTS	KORRES	3,59	13.450.000	48.285.500	55.496.585	8.347.528	1.240.745	1,20	36,10	2,99	3,78
KRI KRI SA	KRI	1,90	33.065.136	62.823.758	69.658.768	7.586.528	2.972.435	1,24	20,58	1,53	1,80
LOULIS MILLS S.A	KYLO	1,46	15.222.276	22.224.523	93.970.644	7.266.556	808.309	5,89	27,50	0,25	2,80
SARANTIS S.A	SAR	10,37	34.770.982	360.575.083	310.173.400	36.231.877	21.677.632	4,79	16,57	2,17	4,92
KARELLIA TOBACCO COMPANY S.A	KARE	279,50	2.760.000	771.420.000	236.410.000	98.387.050	72.552.806	134,21	10,63	2,08	200,00
Consumer Cyclical											
FOLLI FOLLIE S.A	FFGRP	18,28	66.948.210	1.223.813.279	1.253.110.170	261.492.882	157.969.946	24,52	7,60	0,75	24,00
JUMBO S.A	BELA	12,62	129.994.676	1.640.532.811	617.491.225	157.417.757	99.696.607	7,04	17,03	1,79	9,40
PLAISIO COMPUTERS S.A	PLAIS	3,37	22.080.000	74.409.600	270.035.530	10.187.994	5.987.426	3,81	78,25	0,88	6,00
Real Estate											
GRIVALIA PROPERTIES S.A	GRIV	7,77	101.260.000	786.790.200	61.740.000	52.540.000	45.711.000	8,44	17,43	0,92	6,71
ALPHA ASTIKA AKINHTA S.A	ASTAK	4,62	14.000.000	64.680.000	13.562.000	N/A	N/A	9,11	N/A	0,51	7,69
LAMDA DEVELOPMENT	LAMDA	4,33	44.267.700	191.679.141	44.917.740	14.417.740	14.417.740	8,15	(19,40)	0,53	3,56
TRASTOR REAL ESTATE INVESTMENT COMPANY	TRASTOR	0,80	54.888.240	43.910.592	3.632.729	2.582.729	1.990.556	1,16	22,06	0,69	0,89
REDS S.A	KAMP	0,50	57.434.884	28.717.442	6.151.000	2.651.000	(849.000)	1,65	N/A	0,30	1,20
Energy											
TERNA ENERGY S.A	TENERGY	2,81	109.314.400	307.173.464	198.608.000	104.741.928	14.802.136	3,04	20,46	0,92	3,00
ELLINIKI TECHNODOMIKI ANEMOS S.A	ANEMOS	1,06	82.667.000	87.627.020	47.512.150	30.928.165	9.196.132	1,58	9,44	0,67	0,97

*Closing Prices as 02/02/17

*Leading P/E estimate.

*Top Picks are marked with blue.

Σημειώσεις/Notes

P:	Τρέχουσα Τιμή	Market Price
MCAP:	Κεφαλαιοποίηση	Capitalization
EPS:	Καθαρά Κέρδη Ανά Μετοχή	Earnings per Share
P/E:	Λόγος Τιμής προς Κέρδη	Price/Earnings Ratio
P/S:	Λόγος Τιμής προς Πωλήσεις	Price/Sales Ratio
D/A:	Συνολικός Δανεισμός προς Παθητικό	Total Debt/Assets Ratio
DY:	Απόδοση Μερίσματος	Dividend Yield
ROE:	Απόδοση Ιδίων Κεφαλαίων	Return on Equity
FV:	Τιμή Σωστής Αποτίμησης	Fair Value Price

Οδηγός Συστάσεων/Ratings

UV	Χαμηλή Αποτίμηση/ Χαμηλός Κίνδυνος	Underpriced/ Small Risk
UV1	Χαμηλή Αποτίμηση/ Κίνδυνος	Stock Price < 20% of Fair Underpriced/ Risk
FV	Σωστή Αποτίμηση/ Χαμηλός Κίνδυνος	Stock Price < 10% of Fair Fairly Priced/ Small Risk
OV1	Σωστή Αποτίμηση/ Κίνδυνος	10% < Stock Price < 10% Fairly Priced/ Risk
OV	Υπερτιμημένη Μετοχή	Stock Price > 10% of Fair Overvalued
N/R	Μη Αποτιμημένη Μετοχή	Stock Price > 20% of Fair Not Rated

Ρήτρα Περιορισμού Ευθύνης:

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