



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

Member of the Athens Stock Exchange  
Member of the Athens Derivatives Exchange  
Member of the XNET Network

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: [nchryso@otenet.gr](mailto:nchryso@otenet.gr)  
Web: [www.chrysochoidis.gr](http://www.chrysochoidis.gr)

**HELLENIC EQUITIES UNIVERSE COVERAGE JULY 2017**

Sector/Company	Ticker	Price	# Shares	M Cap.	Revenues17E	EBITDA17E	NI17E	BV 17	P/E 17E	P/BV 17	FV5,50%	FV6,50%
<b>Banks</b>												
ALPHA BANK	ALPHA	2,16	1.536.881.200	3.319.663.392	2.874.000.000	N/A	34.797.100	5,97	73,32	0,28	N/A	<b>2,10</b>
NATIONAL BANK OF GREECE	ETE	0,33	9.147.151.527	3.018.560.004	2.855.000.000	N/A	26.853.975	0,76	74,94	0,29	N/A	<b>0,27</b>
PIRAEUS BANK	TPEIR	0,22	8.733.183.280	1.877.634.405	2.880.000.000	N/A	58.000.000	1,11	27,10	0,16	N/A	<b>0,39</b>
EUROBANK	EUROB	0,98	2.185.998.765	2.142.278.790	3.000.000.000	N/A	92.300.000	3,08	13,74	0,19	N/A	<b>1,09</b>
ATTICA BANK	TATT	0,12	2.339.353.394	278.383.054	153.500.000	N/A	1.934.750	0,27	48,36	0,15	N/A	<b>0,09</b>
<b>Holdings</b>												
VIOHALCO S.A	VIO	2,92	199.474.091	582.464.346	3.109.410.729	N/A	N/A	5,80	(2,21)	0,50	N/A	<b>2,65</b>
FOURLIS GROUP	FOYRK	5,87	50.992.322	299.324.930	428.071.000	37.999.000	6.009.000	3,21	36,91	1,83	3,90	<b>3,10</b>
<b>HELLENIC EXCHANGES GROUP</b>												
EXAE	EXAE	<b>5,68</b>	<b>60.599.000</b>	<b>344.202.320</b>	<b>26.866.959</b>	<b>7.931.959</b>	<b>1.311.711</b>	<b>2,45</b>	<b>186,49</b>	<b>2,32</b>	<b>5,00</b>	<b>4,41</b>
CENERGY HOLDINGS	CENER	1,15	190.162.681	218.687.083	743.060.840	41.573.993	(11.965.088)	1,09	(27,27)	0,76	0,80	<b>0,80</b>
<b>Telecoms</b>												
HELLENIC TELECOM. ORG S.A	HTO	<b>10,54</b>	<b>490.150.389</b>	<b>5.166.185.100</b>	<b>3.963.300.000</b>	<b>1.267.000.000</b>	<b>99.485.320</b>	<b>4,81</b>	<b>41,88</b>	<b>2,19</b>	<b>10,58</b>	<b>10,50</b>
<b>Technology</b>												
BYTE COMPUTER S.A	BYTE	0,33	15.816.009	5.187.651	21.199.330	575.899	(336.611)	0,95	(15,41)	0,35	NR	<b>NR</b>
INFORM P. LYKOS S.A	LYK	0,74	20.578.374	15.269.154	62.473.941	729.238	305.549	2,42	34,35	0,31	1,20	<b>0,94</b>
MLS MULTIMEDIA S.A	MLS	4,50	12.417.000	55.876.500	24.109.118	7.023.908	2.856.975	1,92	61,81	2,34	2,50	<b>1,91</b>
PROFILE SYSTEMS & SOFTWARE S.A	PROF	0,79	11.812.193	9.331.632	10.094.205	2.938.263	641.317	1,95	14,55	0,41	0,66	<b>0,47</b>
INTRACOM S.A HOLDINGS	INTRK	0,45	133.025.996	60.393.802	350.556.005	28.581.969	(4.409.260)	2,07	(9,05)	0,22	0,67	<b>0,53</b>
<b>Utilities</b>												
ATHENS WATER SUPPLY & SEWAGE CO. S.A	EYDAP	5,88	106.500.000	626.220.000	319.371.553	92.103.226	38.743.229	8,85	14,73	0,66	8,01	<b>7,21</b>
THESSALONIKI WATER & SEWAGE COMPANY S.A	EYAPS	4,50	36.300.000	163.350.000	74.401.964	26.112.663	14.455.062	4,15	8,66	1,08	5,60	<b>4,59</b>
PIRAEUS PORT AUTHORITY S.A	PPA	15,43	25.000.000	385.750.000	101.807.437	24.504.600	6.386.166	6,97	49,91	2,21	12,31	<b>8,01</b>
THESSALONIKI PORT AUTHORITY S.A	OLTH	22,20	10.080.000	223.776.000	52.729.625	23.728.331	17.761.556	12,58	10,95	1,77	14,26	<b>12,78</b>
PUBLIC POWER CORPORATION S.A	PPC	2,19	232.000.000	508.080.000	5.630.773.836	913.012.836	74.638.634	25,48	1,19	0,09	NR	<b>NR</b>
<b>Refineries</b>												
HELLENIC PETROLEUM S.A	ELPE	8,30	305.635.185	2.536.772.036	7.589.487.844	913.171.177	360.801.535	7,05	3,69	1,18	4,58	<b>4,01</b>
MOTOR OIL CORINTH REFINERIES S.A	MOH	19,07	110.782.980	2.112.631.429	6.356.855.000	494.701.161	226.987.825	7,42	6,58	2,57	12,91	<b>10,81</b>
<b>Chemicals</b>												
THRACE PLASTICS S.A	PLAT	2,61	45.094.620	117.696.958	295.890.274	30.295.481	10.433.792	2,72	10,16	0,96	3,43	<b>2,83</b>
CRETE PLASTICS S.A	PLAKR	5,33	27.379.200	145.931.136	255.852.455	34.904.589	19.002.858	6,58	7,68	0,81	7,19	<b>6,03</b>
<b>Lotteries/Transportation</b>												
HELLENIC ORGANIZATION OF FOOTBALL PROGNOSTICS	OPAP	<b>9,90</b>	<b>319.000.000</b>	<b>3.158.100.000</b>	<b>4.248.127.211</b>	<b>72.218.163</b>	<b>66.886.174</b>	<b>3,25</b>	<b>39,44</b>	<b>3,05</b>	<b>15,30</b>	<b>13,30</b>
INTRALOT S.A	INLOT	1,20	158.961.721	190.754.065	1.782.757.935	157.191.887	12.351.226	0,92	14,16	1,30	0,84	<b>0,60</b>
AUTOHELLAS S.A	OTOEL	20,14	36.360.000	732.290.400	165.710.632	78.533.701	11.517.405	4,26	63,58	4,73	16,07	<b>14,96</b>
AEGEAN AIRLINES S.A	AEGN	<b>8,30</b>	<b>71.417.100</b>	<b>592.761.930</b>	<b>1.008.200.000</b>	<b>88.132.000</b>	<b>43.219.271</b>	<b>3,11</b>	<b>10,86</b>	<b>2,67</b>	<b>13,41</b>	<b>8,00</b>
<b>Metals</b>												
MYTILINEOS HOLDINGS	MYTIL	<b>8,26</b>	<b>116.915.862</b>	<b>965.725.020</b>	<b>1.298.294.319</b>	<b>184.810.960</b>	<b>47.476.240</b>	<b>8,21</b>	<b>15,76</b>	<b>1,01</b>	<b>8,19</b>	<b>6,00</b>

<b>Cements</b>													
<b>TITAN CEMENT COMPANY S.A</b>	<b>TITK</b>	<b>24,77</b>	<b>84.632.528</b>	<b>2.096.347.719</b>	<b>1.663.245.624</b>	<b>292.143.862</b>	<b>105.343.862</b>	<b>19,01</b>	<b>16,99</b>	<b>1,30</b>	<b>36,73</b>	<b>23,50</b>	
<b>Consumer Staples</b>													
<b>COCA COLA HBC AG</b>	<b>EEE</b>	<b>25,81</b>	<b>367.690.225</b>	<b>9.490.084.707</b>	<b>6.308.673.720</b>	<b>824.693.898</b>	<b>314.770.423</b>	<b>7,81</b>	<b>24,79</b>	<b>3,31</b>	<b>21,70</b>	<b>21,70</b>	
FRIGOLASS S.A I.C	FRIGO	0,095	50.592.373	4.806.275	397.759.304	27.329.454	(24.916.204)	0,21	(0,21)	0,45	NR	NR	
KORRES NATURAL PRODUCTS	KORRES	4,39	13.450.000	59.045.500	57.069.396	7.994.919	(788.030)	1,20	(56,84)	3,66	5,69	<b>3,78</b>	
KRI KRI SA	KRI	2,94	33.065.136	97.211.500	66.570.169	9.208.362	4.123.937	1,24	20,58	2,37	3,10	<b>1,80</b>	
LOULIS MILLS S.A	KYLO	2,35	15.222.276	35.772.349	104.968.241	11.770.146	3.960.822	5,97	9,03	0,39	4,71	<b>2,80</b>	
SARANTIS S.A	SAR	12,19	34.770.982	423.858.271	347.563.600	37.784.111	22.744.219	5,26	15,79	2,32	10,60	<b>4,92</b>	
KARELLIA TOBACCO COMPANY S.A	KARE	297,00	2.760.000	819.720.000	217.252.000	N/A	53.895.841	141,05	15,21	2,11	N/A	<b>200,00</b>	
<b>Consumer Cyclical</b>													
FOLLI FOLLIE S.A	FFGRP	24,40	66.948.210	1.633.536.324	1.359.633.840	312.624.243	193.563.213	27,65	5,29	0,88	30,00	<b>24,00</b>	
JUMBO S.A	BELA	16,00	129.994.676	2.079.914.816	661.724.097	173.927.003	109.816.506	7,04	14,14	2,27	10,11	<b>9,40</b>	
PLAISIO COMPUTERS S.A	PLAIS	4,36	22.080.000	96.268.800	293.742.130	21.396.822	13.945.694	3,91	66,84	1,11	8,18	<b>6,00</b>	
<b>Real Estate</b>													
GRIVALIA PROPERTIES S.A	GRIV	9,15	101.260.000	926.529.000	63.500.000	53.500.000	43.572.000	8,52	29,37	1,07	N/A	<b>6,61</b>	
ALPHA ASTIKA AKINHITA S.A	ASTAK	5,29	14.000.000	74.060.000	N/A	N/A	N/A	9,11	N/A	0,58	N/A	<b>7,69</b>	
LAMDA DEVELOPMENT	LAMDA	6,63	79.721.775	528.555.368	N/A	N/A	N/A	4,53	(34,93)	1,46	N/A	<b>1,22</b>	
TRASTOR REAL ESTATE INVESTMENT COMPANY	TRASTOR	0,83	54.888.240	45.721.904	N/A	N/A	N/A	1,16	(4,68)	0,72	N/A	<b>0,89</b>	
REDS S.A	KAMP	0,74	57.434.884	42.329.510	N/A	N/A	N/A	1,65	N/A	0,45	N/A	<b>1,22</b>	
<b>Energy</b>													
TERNA ENERGY S.A	TENERGY	3,99	109.314.400	436.164.456	229.788.370	117.355.780	21.982.971	3,19	14,16	1,25	4,11	<b>4,10</b>	
ELLINIKI TECHNODOMIKI ANEMOS S.A	ANEMOS	1,58	82.667.000	130.613.860	47.257.020	30.756.717	7.796.404	1,58	8,32	1,00	3,20	<b>1,10</b>	

\*Closing Prices as 30/06/17

\*Leading P/E estimate.

\*Top Picks are marked with blue.