

NAEEM FOCUS LIST

Sectors	Company	Code	MP	TP	Recom	PE (x)		EV/EBITDA (x)		ROE (%)		DY (%)
						18e	19f	18e	19f	18e	19f	19f
Building Materials	Arabian Cement	ARCC	3.3	6.70	BUY	6.4	na	3.6	7.0	13.8	na	na
	Misr National Steel - Ataq	ATQA	0.6	4.65	BUY	1.1	1.6	2.0	2.6	42.1	22.3	na
	El Sewedy Electric	SWDY	P	17.16	BUY	na	na	4.9	4.2	23.7	23.0	na
	Ezzsteel	ESRS	P	23.34	BUY	na	na	5.1	4.4	na	na	na
	Ezz El Dekheila	IRAX	500	923.00	BUY	na	na	3.8	2.6	na	na	0.1
	Misr Beni-Suef Cement	MBSC	14.2	37.30	BUY	4.1	6.6	0.2	0.6	14.4	8.2	na
	Misr Qena Cement	MCQE	6.7	11.70	BUY	7.4	na	3.1	6.4	5.0	na	na
	Sinai Cement	SCEM	6.1	3.40	SELL	na	na	-3.6	-8.6	na	na	na
	South Valley Cement	SVCE	1.1	4.40	BUY	34.5	na	16.1	20.7	0.5	na	na
	Suez Cement	SUCE	6.4	17.90	BUY	6.2	na	1.9	9.8	3.6	na	na
Consumers	GB AUTO	AUTO	2.3	4.78	BUY	4.6	3.1	-3.5	-2.9	10.7	16.1	na
	Juhayna Food Industries	JUFO	8.0	10.90	BUY	16.6	11.3	7.2	6.2	17.6	26.0	0.0
	Eastern Company	EAST	13.3	22.17	BUY	7.5	8.2	5.6	5.9	63.0	37.0	0.1
Fertilizers & Chemicals	Abu Qir Fertilizers	ABUK	15.4	26.37	BUY	9.6	8.5	13.4	10.5	41.6	41.1	0.1
	Alexandria Mineral Oils	AMOC	2.6	4.43	BUY	5.8	5.8	4.4	4.6	17.2	15.7	0.1
	Egyptian Chemical Industries	EGCH	4.2	8.59	BUY	35.0	30.0	74.2	62.3	3.1	3.3	0.0
	Egyptian Financial and Indus.	EFIC	9.4	13.40	BUY	5.7	3.5	5.4	3.7	8.8	16.8	0.1
	Misr Chemical Industries	MICH	4.8	7.26	BUY	2.2	2.4	2.9	2.8	28.5	20.5	0.2
	Misr Fertilizer Production Co.	MFPC	45.6	86.20	BUY	8.0	6.6	7.6	7.2	9.9	11.1	0.0
	Sidi Kerir Petrochemicals	SKPC	7.4	13.00	BUY	5.0	4.9	5.8	6.0	18.6	16.7	0.1
	Paint and Chemical Industries	PACH	14.8	25.70	BUY	4.3	14.8	5.3	24.6	15.2	2.8	0.1
Financial Services	Arabia for Invest and Deve.	AIH	0.2	0.51	BUY	na	na	na	na	na	na	na
	B Investments Holding	BINV	7.2	14.33	BUY	na	na	na	na	na	na	na
	Egypt Kuwait Holding (in \$)	EKHO	P	1.42	ACCUM	na	na	108.7	84.5	14.4	17.6	na
	Pioneers Holding	PIOH	P	9.50	ACCUM	na	na	na	na	na	na	na
	Qalaa Holdings	CCAP	1.8	3.05	BUY	na	na	51.9	3.9	na	na	na
	Al Tawfeek Leasing	ATLC	3.1	6.19	HOLD	3.6	3.5	28.8	28.8	24.5	24.7	0.2
Real Estate	Egyptian Resorts Company	EGTS	2.0	2.79	HOLD	na	na	na	na	na	na	na
	Heliopolis Housing	HELI	4.6	13.46	BUY	5.8	5.6	24.3	19.2	53.6	44.3	na
	Madinet Nasr	MNHD	4.0	7.17	BUY	3.7	3.6	3.7	3.4	32.2	25.1	na
	Orascom Development	ORHD	3.8	11.90	BUY	9.1	8.7	8.0	8.4	20.9	17.9	na
	Palm Hills Developments	PHDC	P	4.04	BUY	na	na	3.9	3.0	13.6	16.1	na
	SODIC	OCDI	11.2	23.30	BUY	4.2	3.7	3.2	2.6	17.3	16.6	na
	Talaat Mostafa Group	TMGH	7.0	13.60	BUY	8.2	6.0	5.5	3.9	5.8	7.4	na
Pharmaceuticals	Egyptian International Phar.	PHAR	P	146.70	BUY	na	na	7.3	6.4	27.1	27.7	na
Telecoms	Telecom Egypt "TE"	ETEL	12.0	19.10	BUY	7.4	7.3	1.2	1.3	8.5	8.1	0.0

- UR=Under Review

DAILY AGENDA

Thurs 05 Mar 2020	Sun 08 Mar 2020	Tues 10 Mar 2020
<ul style="list-style-type: none"> – AMES: to hold OGM to approve the company's financial statements for the full-year ended 31 December 2019 as well as the proposal of cash dividend payment for 2019 	<ul style="list-style-type: none"> – EASB: To hold OGM to approve the company's financial statements and the governance report for the year ended 31 December 2019 	<ul style="list-style-type: none"> – MNHD: to hold OGM and EGM to endorse the company's financial statements for 2019 and to amend Article 4 of the company's Articles of Association.
Wed 11 Mar 2020	Thurs 12 Mar 2020	Sun 15 Mar 2020
<ul style="list-style-type: none"> – NBK: to hold OGM and EGM 	<ul style="list-style-type: none"> – UNBE: To hold the ordinary general meeting (OGM) to endorse the bank's financial statements for the full-year ended 31 December 2019 and to approve the proposal of cash dividend payment for 2019. 	<ul style="list-style-type: none"> – COMI: to hold OGM to discuss a proposal of 1:3 bonus shares distribution to shareholders and to hold EGM to discuss the issuance of debt instruments worth up to EGP15bn to finance its expansion plans.