

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	3.4	6.70	BUY	6.7	na	3.6	7.0	13.8	na	na
	Misr National Steel - Ataq	ATQA	0.5	4.65	BUY	1.0	1.3	2.0	2.6	42.1	22.3	na
	El Sewedy Electric	SWDY	9	17.16	BUY	4.5	4.0	4.9	4.2	23.7	23.0	0.1
	Ezzsteel	ESRS	6	23.34	BUY	na	16.0	5.1	4.4	na	na	0.0
	Ezz El Dekheila	IRAX	500	923.00	BUY	na	na	3.8	2.6	na	na	0.1
	Misr Beni-Suef Cement	MBSC	14.3	37.30	BUY	4.1	6.7	0.2	0.6	14.4	8.2	na
	Misr Qena Cement	MCQE	5.9	11.70	BUY	6.5	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	1.0	4.40	BUY	30.5	na	16.1	20.7	0.5	na	na
	Suez Cement	SUCE	5.7	17.90	BUY	5.5	na	1.9	9.8	3.6	na	na
Consumers	GB AUTO	AUTO	2.3	4.78	BUY	4.6	3.0	-3.5	-2.9	10.7	16.1	na
	Juhayna Food Industries	JUFO	6.8	10.90	BUY	14.2	9.6	7.2	6.2	17.6	26.0	0.1
	Eastern Company	EAST	12.8	22.17	BUY	7.2	7.9	5.6	5.9	63.0	37.0	0.1
Fertilizers & Chemicals	Abu Qir Fertilizers	ABUK	15.1	26.37	BUY	9.3	8.4	13.4	10.5	41.6	41.1	0.1
	Alexandria Mineral Oils	AMOC	2.2	4.43	BUY	4.8	4.8	4.4	4.6	17.2	15.7	0.1
	Egyptian Chemical Industries	EGCH	3.9	8.59	BUY	32.8	28.1	74.2	62.3	3.1	3.3	0.0
	Egyptian Financial and Indus.	EFIC	9.2	13.40	BUY	5.7	3.5	5.4	3.7	8.8	16.8	0.1
	Misr Chemical Industries	MICH	4.7	7.26	BUY	2.2	2.4	2.9	2.8	28.5	20.5	0.2
	Misr Fertilizer Production Co.	MFPC	40.3	86.20	BUY	7.1	5.8	7.6	7.2	9.9	11.1	0.0
	Sidi Kerir Petrochemicals	SKPC	7.2	13.00	BUY	4.8	4.8	5.8	6.0	18.6	16.7	0.1
Paint and Chemical Industries	PACH	12.5	25.70	BUY	3.7	12.5	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	1.1	1.42	ACCUM	11.0	8.4	108.7	84.5	14.4	17.6	0.0
	Pioneers Holding	PIOH	3.9	9.50	BUY	na	na	na	na	na	na	na
	Qalaa Holdings	CCAP	1.3	3.05	BUY	na	na	51.9	3.9	na	na	na
	Al Tawfeek Leasing	ATLC	2.9	6.19	HOLD	3.4	3.3	28.8	28.8	24.5	24.7	0.2
Real Estate	Egyptian Resorts Company	EGTS	1.6	2.79	HOLD	na	na	na	na	na	na	na
	Heliopolis Housing	HELI	4.2	13.46	BUY	5.4	5.2	24.3	19.2	53.6	44.3	na
	Madinet Nasr	MNHD	3.7	7.17	BUY	3.5	3.4	3.7	3.4	32.2	25.1	na
	Orascom Development	ORHD	3.3	11.90	BUY	8.0	7.7	8.0	8.4	20.9	17.9	na
	Palm Hills Developments	PHDC	1.3	4.04	BUY	3.3	2.4	3.9	3.0	13.6	16.1	na
	SODIC	OCDI	9.6	23.30	BUY	3.6	3.1	3.2	2.6	17.3	16.6	na
	Talaat Mostafa Group	TMGH	6.3	13.60	BUY	7.4	5.4	5.5	3.9	5.8	7.4	na
Pharmaceuticals	Egyptian International Phar.	PHAR	61.1	146.70	BUY	9.8	8.8	7.3	6.4	27.1	27.7	0.1
Telecoms	Telecom Egypt "TE"	ETEL	10.7	19.10	BUY	6.7	6.5	0.9	0.9	8.5	8.1	0.0

- UR=Under Review

DAILY AGENDA

Sun 15 Mar 2020	Tues 17 Mar 2020	Wed 18 Mar 2020
<p>– 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</p>	<p>– ANFI: to hold OGM to endorse the company's financial statements for the full-year 2019 and to hold EGM to discuss the sale of the company's headquarter as well as the amendment of Articles no.3, 5, 17, 18, 24, 38, 43, 44, 47, 49, and 60 of Articles of Association</p>	<p>– HRHO: to announce 2019 full-year financial results</p>
Thurs 19 Mar 2020	Sat 21 Mar 2020	Sun 22 Mar 2020
<p>–SAIB: to hold OGM to endorse the bank's financial statements for the full-year of 2019 and to approve the BoD's cash dividends proposal.</p>	<p>–INFI: to hold OGM to approve the financial statements for full-year 2019</p> <p>–EGTS: the court hearing of lawsuit no.55158/65 (judicial year) filled by the company against the Tourism Development Authority, regarding the cancellation of the preliminary approval on the allocation of the third phase' land at the touristic area of Sahl Hashish</p>	