

NAEEM FOCUS LIST

Sectors	Company	Code	MP	TP	Recom	PE (x)		EV/EBITDA (x)		ROE (%)		DY (%)
						18a	19e	18a	19e	18a	19e	19a
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	0.5	4.65	BUY	0.9	1.3	2.0	2.6	42.1	22.3	na
	El Sewedy Electric	SWDY	9	17.16	BUY	4.8	4.2	4.9	4.2	23.7	23.0	0.1
	Ezzsteel	ESRS	6	23.34	BUY	na	15.4	5.1	4.4	na	na	0.0
	Ezz El Dekheila	IRAX	450	923.00	BUY	na	na	3.8	2.6	na	na	0.1
	Misr Beni-Suef Cement	MBSC	12.3	37.30	BUY	3.5	5.7	0.2	0.6	14.4	8.2	na
	Misr Qena Cement	MCQE	5.8	11.70	BUY	6.5	na	3.1	6.4	5.0	na	na
	Sinai Cement	SCEM	4.4	3.40	SELL	na	na	-3.6	-8.6	na	na	na
	South Valley Cement	SVCE	0.9	4.40	BUY	28.6	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	1.7	4.78	BUY	3.3	2.2	-3.5	-2.9	10.7	16.1	na
	Juhayna Food Industries	JUFO	7.1	10.90	BUY	14.7	9.9	7.2	6.2	17.6	26.0	0.0
	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	16.3	26.37	BUY	10.1	9.1	13.4	10.5	41.6	41.1	0.1
	Alexandria Mineral Oils	AMOC	2.4	4.43	BUY	5.3	5.3	4.4	4.6	17.2	15.7	0.1
	Egyptian Chemical Industries	EGCH	4.0	8.59	BUY	33.3	28.6	74.2	62.3	3.1	3.3	0.0
	Egyptian Financial and Indus.	EFIC	8.6	13.40	BUY	5.3	3.2	5.4	3.7	8.8	16.8	0.1
	Misr Chemical Industries	MICH	4.6	7.26	BUY	2.1	2.3	2.9	2.8	28.5	20.5	0.2
	Misr Fertilizer Production Co.	MFPC	43.0	86.20	BUY	7.5	6.2	7.6	7.2	9.9	11.1	0.0
	Sidi Kerir Petrochemicals	SKPC	6.5	13.00	BUY	4.4	4.3	5.8	6.0	18.6	16.7	0.1
	Paint and Chemical Industries	PACH	11.5	25.70	BUY	3.4	11.5	5.3	24.6	15.2	2.8	0.2
Financial Services	Arabia for Invest and Deve.	AIH	0.2	0.51	BUY	na	na	na	na	na	na	na
	B Investments Holding	BINV	6.9	14.33	BUY	na	na	na	na	na	na	na
	Egypt Kuwait Holding (in \$)	EKHO	1.0	1.42	ACCUM	9.7	7.4	108.7	84.5	14.4	17.6	0.0
	Pioneers Holding	PIOH	3.4	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	1.7	2.79	HOLD	na	na	na	na	na	na	na
	Heliopolis Housing	HELI	4.6	13.46	BUY	5.9	5.7	24.3	19.2	53.6	44.3	na
	Madinet Nasr	MNHD	2.9	7.17	BUY	2.7	2.6	3.7	3.4	32.2	25.1	na
	Orascom Development	ORHD	2.8	11.90	BUY	6.8	6.5	8.0	8.4	20.9	17.9	na
	Palm Hills Developments	PHDC	1.2	4.04	BUY	3.1	2.3	3.9	3.0	13.6	16.1	na
	SODIC	OCDI	9.9	23.30	BUY	3.7	3.3	3.2	2.6	17.3	16.6	na
	Talaat Mostafa Group	TMGH	5.4	13.60	BUY	6.3	4.6	5.5	3.9	5.8	7.4	na
Pharmaceuticals	Egyptian International Phar.	PHAR	55.0	146.70	BUY	8.8	7.9	7.3	6.4	27.1	27.7	0.1
Telecoms	Telecom Egypt "TE"	ETEL	10.3	19.10	BUY	6.4	6.2	0.7	0.8	8.5	8.1	0.0

- UR=Under Review

DAILY AGENDA

Wed 15 April 2020	Thurs 16 April 2020	Sat 18 April 2020
<ul style="list-style-type: none"> – REAC: to hold EGM 	<ul style="list-style-type: none"> – EPCO: to hold EGM – UNIT: to hold OGM to approve the company's 2019 standalone and consolidated financial statements and to hold EGM to discuss the amendment of Articles 4, 23, 26, 27, and 43 of the company's Articles of Association. 	<ul style="list-style-type: none"> – ISPH: to hold EGM to discuss capital increase and the amendment of Articles 6, 7, and 31 of the company's Articles of Association. – OBRI: to hold OGM – PIOH: to hold OGM and EGM – CPCI: to hold OGM
Sun 19 April 2020	Cont'	Mon 20 April 2020
<ul style="list-style-type: none"> – DMT: to hold OGM to approve the financial statements of the full-year 2019 and to hold EGM to discuss the amendment of Article 4 of the company's Articles of Association and the addition of a new branch in the sixth of October city. – ECAP: to hold OGM to approve 2019 financial statements and to hold EGM to approve the amendment of Articles 4 and 5 of the company's Articles of Association. – ADPC: to hold EGM 	<ul style="list-style-type: none"> – ADCO: to hold EGM – MPCI: to hold OGM 	