

## 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	3.1	6.70	BUY	6.1	na	3.6	7.0	13.8	na	na
	Misr National Steel - Ataq	ATQA	0.5	4.65	BUY	0.9	1.2	2.0	2.6	42.1	22.3	na
	El Sewedy Electric	SWDY	8	17.16	BUY	4.1	3.6	4.9	4.2	23.7	23.0	0.1
	Ezzsteel	ESRS	6	23.34	BUY	na	13.9	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	5.4	11.70	BUY	6.0	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	0.9	4.40	BUY	27.6	na	16.1	20.7	0.5	na	na
	Suez Cement	SUCE	5.4	17.90	BUY	5.2	na	1.9	9.8	3.6	na	na
Consumers	GB AUTO	AUTO	2.1	4.78	BUY	4.2	2.8	-3.5	-2.9	10.7	16.1	na
	Juhayna Food Industries	JUFO	6.1	10.90	BUY	12.8	8.6	7.2	6.2	17.6	26.0	0.1
	Eastern Company	EAST	11.5	22.17	BUY	6.5	7.2	5.6	5.9	63.0	37.0	0.1
Fertilizers & Chemicals	Abu Qir Fertilizers	ABUK	13.6	26.37	BUY	8.5	7.6	13.4	10.5	41.6	41.1	0.1
	Alexandria Mineral Oils	AMOC	1.9	4.43	BUY	4.2	4.2	4.4	4.6	17.2	15.7	0.1
	Egyptian Chemical Industries	EGCH	3.6	8.59	BUY	29.7	25.4	74.2	62.3	3.1	3.3	0.0
	Egyptian Financial and Indus.	EFIC	8.4	13.40	BUY	5.1	3.1	5.4	3.7	8.8	16.8	0.1
	Misr Chemical Industries	MICH	4.2	7.26	BUY	2.0	2.2	2.9	2.8	28.5	20.5	0.2
	Misr Fertilizer Production Co.	MFPC	36.7	86.20	BUY	6.4	5.3	7.6	7.2	9.9	11.1	0.0
	Sidi Kerir Petrochemicals	SKPC	6.6	13.00	BUY	4.4	4.3	5.8	6.0	18.6	16.7	0.1
	Paint and Chemical Industries	PACH	11.3	25.70	BUY	3.3	11.3	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	7.2	14.33	BUY	na	na	na	na	na	na	na
	Egypt Kuwait Holding (in \$)	EKHO	1.0	1.42	ACCUM	10.1	7.8	108.7	84.5	14.4	17.6	0.0
	Pioneers Holding	PIOH	3.5	9.50	BUY	na	na	na	na	na	na	na
	Qalaa Holdings	CCAP	1.2	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	1.5	2.79	HOLD	na	na	na	na	na	na	na
	Heliopolis Housing	HELI	3.8	13.46	BUY	4.9	4.7	24.3	19.2	53.6	44.3	na
	Madinet Nasr	MNHD	3.4	7.17	BUY	3.2	3.1	3.7	3.4	32.2	25.1	na
	Orascom Development	ORHD	3.0	11.90	BUY	7.2	7.0	8.0	8.4	20.9	17.9	na
	Palm Hills Developments	PHDC	1.2	4.04	BUY	3.1	2.2	3.9	3.0	13.6	16.1	na
	SODIC	OCDI	8.6	23.30	BUY	3.2	2.8	3.2	2.6	17.3	16.6	na
	Talaat Mostafa Group	TMGH	5.9	13.60	BUY	6.9	5.0	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	9.9	19.10	BUY	6.1	6.0	0.6	0.7	8.5	8.1	0.0

- UR=Under Review

## DAILY AGENDA

Tues 17 Mar 2020	Wed 18 Mar 2020	Thurs 19 Mar 2020
<ul style="list-style-type: none"> <li>– <b>ANFI:</b> 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</li> </ul>	<ul style="list-style-type: none"> <li>– <b>HRHO:</b> to announce 2019 full-year financial results</li> </ul>	<ul style="list-style-type: none"> <li>– <b>SAIB:</b> 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.</li> </ul>
Sat 21 Mar 2020	Mon 23 Mar 2020	Tues 24 Mar 2020
<ul style="list-style-type: none"> <li>– <b>INFI:</b> to hold OGM to approve the financial statements for full-year 2019</li> <li>– <b>EGTS:</b> 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</li> </ul>	<ul style="list-style-type: none"> <li>– <b>AMIA:</b> to hold OGM to approve the company's financial statements for full-year 2019 and to hold EGM to discuss the amendment of Articles 4, 5, and 22 of the company's Articles of Association.</li> <li>– <b>ETEL:</b> to hold OGM to discuss the company's financial results for the full-year ended 31 December 2019 and to EGM to discuss the amendment of Articles 4, 21, 24, 25, 26, 35, 36, 58, and 69</li> <li>– <b>ADIB:</b> to hold OGM and EGM</li> </ul>	<ul style="list-style-type: none"> <li>– <b>SMFR:</b> to hold OGM</li> <li>– <b>ICLE:</b> to hold OGM to endorse the financial statements for the full-year 2019 and to hold EGM to discuss the amendment of Articles 3, 5, 19, 22, 62, and 66.</li> <li>– <b>CANA:</b> the court hearing of the lawsuit filed by Ahmed Diaa Ali Hussein as a representative of himself and Al Ahly for Investments, requesting the invalidity of the bank's AGM decisions</li> </ul>