

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	2.4	6.70	BUY	4.6	na	3.6	7.0	13.8	na	na
	Misr National Steel - Ataq	ATQA	0.4	4.65	BUY	0.7	1.0	2.0	2.6	42.1	22.3	na
	El Sewedy Electric	SWDY	7	17.16	BUY	3.6	3.1	4.9	4.2	23.7	23.0	0.1
	Ezzsteel	ESRS	5	23.34	BUY	na	12.7	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	3.9	11.70	BUY	4.4	na	3.1	6.4	5.0	na	na
	Sinai Cement	SCEM	5.5	3.40	SELL	na	na	na	na	na	na	na
	South Valley Cement	SVCE	0.7	4.40	BUY	20.1	na	16.1	20.7	0.5	na	na
	Suez Cement	SUCE	4.2	17.90	BUY	4.1	na	1.9	9.8	3.6	na	na
Consumers	GB AUTO	AUTO	1.6	4.78	BUY	3.2	2.1	-3.5	-2.9	10.7	16.1	na
	Juhayna Food Industries	JUFO	6.1	10.90	BUY	12.7	8.6	7.2	6.2	17.6	26.0	0.1
	Eastern Company	EAST	11.4	22.17	BUY	6.4	7.1	5.6	5.9	63.0	37.0	0.1
Fertilizers & Chemicals	Abu Qir Fertilizers	ABUK	13.6	26.37	BUY	8.4	7.5	13.4	10.5	41.6	41.1	0.1
	Alexandria Mineral Oils	AMOC	1.7	4.43	BUY	3.9	3.9	4.4	4.6	17.2	15.7	0.1
	Egyptian Chemical Industries	EGCH	2.8	8.59	BUY	23.7	20.3	74.2	62.3	3.1	3.3	0.0
	Egyptian Financial and Indus.	EFIC	7.5	13.40	BUY	4.6	2.8	5.4	3.7	8.8	16.8	0.1
	Misr Chemical Industries	MICH	3.0	7.26	BUY	1.4	1.5	2.9	2.8	28.5	20.5	0.3
	Misr Fertilizer Production Co.	MFPC	30.9	86.20	BUY	5.4	4.5	7.6	7.2	9.9	11.1	0.1
	Sidi Kerir Petrochemicals	SKPC	5.0	13.00	BUY	3.4	3.3	5.8	6.0	18.6	16.7	0.1
	Paint and Chemical Industries	PACH	9.4	25.70	BUY	2.8	9.4	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	9.7	7.4	108.7	84.5	14.4	17.6	0.0
	Pioneers Holding	PIOH	2.7	9.50	BUY	na	na	na	na	na	na	na
	Qalaa Holdings	CCAP	1.0	3.05	BUY	na	na	51.9	3.9	na	na	na
	Al Tawfeek Leasing	ATLC	2.6	6.19	HOLD	3.1	2.9	28.8	28.8	24.5	24.7	0.3
Real Estate	Egyptian Resorts Company	EGTS	1.1	2.79	HOLD	na	na	na	na	na	na	na
	Heliopolis Housing	HELI	3.1	13.46	BUY	4.0	3.9	24.3	19.2	53.6	44.3	na
	Madinet Nasr	MNHD	2.8	7.17	BUY	2.6	2.5	3.7	3.4	32.2	25.1	na
	Orascom Development	ORHD	2.4	11.90	BUY	5.8	5.6	8.0	8.4	20.9	17.9	na
	Palm Hills Developments	PHDC	0.9	4.04	BUY	2.5	1.8	3.9	3.0	13.6	16.1	na
	SODIC	OCDI	7.8	23.30	BUY	2.9	2.6	3.2	2.6	17.3	16.6	na
	Talaat Mostafa Group	TMGH	5.3	13.60	BUY	6.2	4.5	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	9.4	19.10	BUY	5.8	5.7	0.5	0.5	8.5	8.1	0.0

- UR=Under Review

DAILY AGENDA

Mon 23 Mar 2020	Tues 24 Mar 2020	Wed 25 Mar 2020
<ul style="list-style-type: none"> – AMIA: 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. – ETEL: 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 – ADIB: to hold OGM and EGM 	<ul style="list-style-type: none"> – SMFR: to hold OGM – ICLE: 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. – CANA: 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 	<ul style="list-style-type: none"> – SEIG: To hold OGM – CCRS: To hold OGM – RMDA: to hold OGM to approve the financial statements for the full-year ended 31 December 2019
Thurs 26 Mar 2020	Sunday 28 Mar 2020	Mon 29 Mar 2020
<ul style="list-style-type: none"> – ACAMD: to hold OGM to approve the financial results for the period ended 31 December 2019 – MFPC: to hold OGM – PORT: the court hearing of lawsuit no.158/2019 – AMER: the court hearing of lawsuit no.158/2019 – ARVA: to hold OGM – AUTO: to hold OGM to approve the company's standalone and consolidated financial statements for the full year ended 31 December 2019 and to hold EGM to discuss the amendment of Article 4 of the company's Articles of Association. – EOSB: to hold OGM and EGM 	<ul style="list-style-type: none"> – EKHO: to hold OGM to endorse the standalone and consolidated statements for the full-year 2019 and to approve the BoD's cash dividends proposal of 6 cents per share and to hold EGM to discuss the amendment of Article 4 of the Articles of Association. – EFIC: to hold OGM to approve the financial statements for 2019 and EGM to discuss the amendment of Article 4 of the company's Articles of Association. – EGAS: to hold OGM to discuss 2019 financial statements as well as the BoD's cash dividends proposal and to hold EGM to discuss the amendment Articles 1, 3, 4, 6, 7, 37, 39, 40, 42, and 55 of the company's Articles of Association.\ – SAUD: to hold OGM to endorse the financial statements for 2019 and to discuss proposals of cash and stock dividends distribution – UEFM: to hold OGM 	<ul style="list-style-type: none"> – EHDR: to hold OGM and EGM to discuss the amendment of Articles 4, 6, 7, and 25 of the company's Articles of Association – UPMH: to hold OGM to approve the financial results for full-year ended 31 December 2019 and to discuss cash dividends distribution proposal – SUGR: to hold OGM and EGM – PRMH: to hold OGM to endorse 2019 financial statements – SDTI: to hold OGM to approve the financial results for full-year ended 31 December 2019 – PHDC: to hold OGM to endorse the company's financial statements for the full-year 2019 and to hold EGM to approve the amendment of Article 4 of the company's Articles of Association – MICH: to hold OGM to endorse FY21 estimated budget