

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	3.5	6.70	BUY	6.9	na	3.6	7.0	13.8	na	na
	Misr National Steel - Ataq	ATQA	0.7	4.65	BUY	1.3	1.8	2.0	2.6	42.1	22.3	na
	El Sewedy Electric	SWDY	10	17.16	BUY	5.1	4.5	4.9	4.2	23.7	23.0	0.1
	Ezzsteel	ESRS	8	23.34	BUY	na	20.1	5.1	4.4	na	na	0.0
	Ezz El Dekheila	IRAX	515	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	7.3	11.70	BUY	8.1	na	3.1	6.4	5.0	na	na
	Sinai Cement	SCEM	6.3	3.40	SELL	na	na	-3.6	-8.6	na	na	na
	South Valley Cement	SVCE	1.3	4.40	BUY	38.8	na	16.1	20.7	0.5	na	na
	Suez Cement	SUCE	7.5	17.90	BUY	7.2	na	1.9	9.8	3.6	na	na
Consumers	GB AUTO	AUTO	3.1	4.78	BUY	6.2	4.1	-3.5	-2.9	10.7	16.1	na
	Juhayna Food Industries	JUFO	8.4	10.90	BUY	17.4	11.8	7.2	6.2	17.6	26.0	0.0
	Eastern Company	EAST	15.0	22.17	BUY	8.4	9.3	5.6	5.9	63.0	37.0	0.1
Fertilizers & Chemicals	Abu Qir Fertilizers	ABUK	18.1	26.37	BUY	11.2	10.1	13.4	10.5	41.6	41.1	0.1
	Alexandria Mineral Oils	AMOC	3.1	4.43	BUY	6.8	6.8	4.4	4.6	17.2	15.7	0.1
	Egyptian Chemical Industries	EGCH	5.1	8.59	BUY	42.8	36.6	74.2	62.3	3.1	3.3	0.0
	Egyptian Financial and Indus.	EFIC	9.5	13.40	BUY	5.8	3.6	5.4	3.7	8.8	16.8	0.1
	Misr Chemical Industries	MICH	5.3	7.26	BUY	2.5	2.7	2.9	2.8	28.5	20.5	0.2
	Misr Fertilizer Production Co.	MFPC	50.8	86.20	BUY	8.9	7.4	7.6	7.2	9.9	11.1	0.0
	Sidi Kerir Petrochemicals	SKPC	8.2	13.00	BUY	5.5	5.4	5.8	6.0	18.6	16.7	0.1
	Paint and Chemical Industries	PACH	16.9	25.70	BUY	5.0	16.9	5.3	24.6	15.2	2.8	0.1
Financial Services	Arabia for Invest and Deve.	AIH	0.3	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	1.2	1.42	ACCUM	12.2	9.4	108.7	84.5	14.4	17.6	0.0
	Pioneers Holding	PIOH	4.5	9.50	ACCUM	na	na	na	na	na	na	na
	Qalaa Holdings	CCAP	2.1	3.05	BUY	na	na	51.9	3.9	na	na	na
	Al Tawfeek Leasing	ATLC	3.3	6.19	HOLD	3.8	3.7	28.8	28.8	24.5	24.7	0.2
Real Estate	Egyptian Resorts Company	EGTS	2.3	2.79	HOLD	na	na	na	na	na	na	na
	Heliopolis Housing	HELI	17.1	40.40	BUY	21.9	21.0	24.3	19.2	53.6	44.3	na
	Madinet Nasr	MNHD	4.4	7.17	BUY	4.0	3.9	3.7	3.4	32.2	25.1	na
	Orascom Development	ORHD	4.8	11.90	BUY	11.4	11.0	8.0	8.4	20.9	17.9	na
	Palm Hills Developments	PHDC	1.4	4.04	BUY	3.7	2.7	3.9	3.0	13.6	16.1	na
	SODIC	OCDI	12.3	23.30	BUY	4.6	4.1	3.2	2.6	17.3	16.6	na
	Talaat Mostafa Group	TMGH	7.6	13.60	BUY	8.9	6.5	5.5	3.9	5.8	7.4	na
Pharmaceuticals	Egyptian International Phar.	PHAR	73.0	146.70	BUY	11.7	10.5	7.3	6.4	27.1	27.7	0.1
Telecoms	Telecom Egypt "TE"	ETEL	11.7	19.10	BUY	7.3	7.1	1.1	1.2	8.5	8.1	0.0

- UR=Under Review

DAILY AGENDA

Tues 25 Feb 2020	Wed 26 Feb 2020	Sun 01 Mar 2020
<ul style="list-style-type: none"> – ROTO: to hold EGM to discuss the sale of its cruise "River Pioneers 1". – SKPC: To hold a BoD to announce the financial results of 4Q19 – PHDC: to announce 2019 full year financial results 	<ul style="list-style-type: none"> – EGTS: the court hearing of lawsuit no. 2632/2019 filed by Tarek Mohamdi Mansour and Gehan Adel Soliman against the company 	<ul style="list-style-type: none"> – PORT: the court hearing of lawsuit no.42/136 (judicial year) – AMER: the court hearing of lawsuit no.42/136 (judicial year)
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.