

# VW and Ford in talks on self-driving and electric vehicles



"Production is the buzz word, it is the door to curbing unemployment, inflation, and a country's survival."

Ahmed Foda  
Founded The Middle East Observer  
Born: 1922 - 2015

## The Middle East Observer

Founded by Ahmed Fouda in 1958



جريدة ذى ميدل إيست أوبزرفر

"Your true success in life begins only when you make the commitment to become excellent at what you do."



Brian Tracy  
American-Canadian motivational speaker  
Born: 1944 Present

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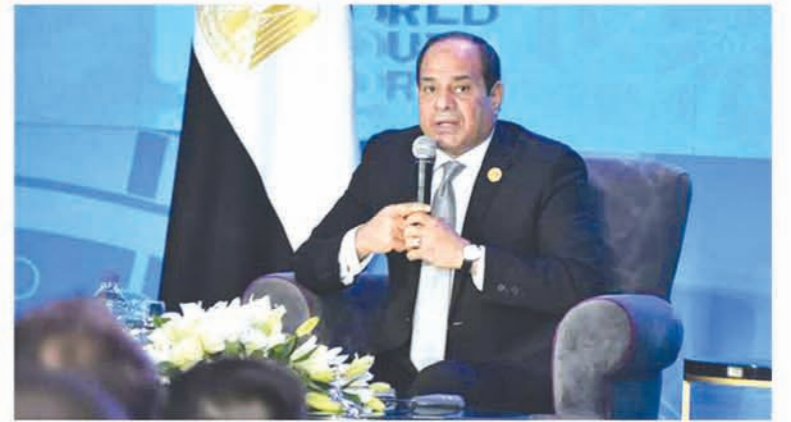
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منتدى شباب العالم



President Sisi and his spouse and Egyptian and foreign dignitaries attending the opening session of the forum.

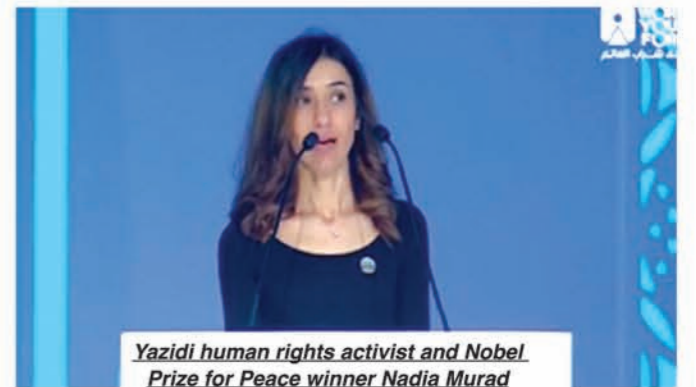


Nelson Mandela's grandson, Zondwa Mandela

Hany Milad Hanna, the son of famous Coptic thinker and historian Milad Hanna



Sisi welcomes attendees



Yazidi human rights activist and Nobel Prize for Peace winner Nadia Murad

# President Sisi inaugurates the Second World Youth Forum in Egypt's Sharm El-Sheikh

**Egypt's** President Abdel-Fattah El-Sisi gave a short speech at the opening session of the Second World Youth Forum in Sharm El-Sheikh to inaugurate the event and welcomed the attendees.

The president inaugurated the forum "in the name of humanity, and to a world

full of hope and peace'.

El-Sisi applauded comments made earlier in the evening at the opening session by Yazidi human rights activist and Nobel peace prize winner Nadia Murad, where she condemned terrorist organisations and expressed solidarity with Egypt in its war against terrorism.

Some 5,000 young people from 145 countries attended this year's edition of the forum.

The event, which is organised by Egypt, ran from 3 to 6 November.

Many of the attendees held their country's flag as they waited for the opening ceremony to kick off.

This year, the forum's events will revolve around a vision inspired by The Seven Pillars of the Egyptian Identity, a book by Milad Hanna written for the purpose of emphasising the unity and harmony of Egyptian society despite divergences and differences, according to the forum's official website.

Hany Milad Hanna, the son of the late Coptic writer, gave the opening remarks at the forum.

Hanna stressed that his father believed in the importance of respecting religious pluralism in society, considering it the foundation of a civil state governed by citizenship rights.

He said his father's message to the youth of today, who are strained by divisions and conflicts, would be one of accepting one another and honouring diversity.

Yazidi Murad also spoke at the podium, condemning a Friday terrorist

attack which killed seven Copts and injured 10 others in Upper Egypt's Minya.

Murad was kidnapped by the Islamic State group with around 1,000 other Yazidi women and children from their village of Kojo in the Sinjar district of northern Iraq in 2014. She later escaped.

"Terrorist attacks can't be justified under any religion or belief," Murad said, also citing Islamic State group terror attacks in Syria and Iraq.

She also spoke of sufferings faced by Yazidis under Daesh.

El-Sisi had met Murad in 2015, when he said none of the sufferings faced by Murad and her people have a relation to Islam and vowed to support the people of Iraq.

"Evil never prevails," Murad said, quoting El-Sisi's words to her during their meeting.

Jayathma Wickramanayake, who currently serves as the United Nations Sec-

retary-General's Envoy on Youth, was also among the speakers on the forum's first day.

Wickramanayake thanked El-Sisi for his participation and patronage of the forum, as well as listening to all in regards to different topics.

She said that eliminating poverty, climate change, and accomplishing security and societal peace are all important issues set to be discussed as part of the forum's agenda.

She also pointed to the importance of innovation by young people as a key element to speed development, and voiced her support for empowering women and children and Egypt.

"We call for the empowerment of youths as an investment in any country is one made through its youths," she concluded.

Zondwa Mandela, the grandson of the late South African leader Nelson

Mandela, spoke during the forum on his family's legacy of peace.

"I am here to encourage you not to limit the scope or scale of your dreams," he said.

Mohamed Khairat, the founder and chief editor of the popular Egyptian Streets news website, also spoke during the forum.

Khairat, a graduate in journalism from Australia, discussed his experience establishing the website in 2012 at the age of 21.

Last year, the forum attracted thousands of participants of different nationalities, with official delegations from several states.

The forum identifies itself as one "built by promising youth, that sends a message of peace, prosperity, harmony and progress to the entire world."

El-Sisi is expected to attend the three days of the forum.

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# Egypt-Germany to boost cooperation in light of El-Sisi's visit to Berlin

Egyptian President Abdel-Fattah El-Sisi and an official delegation left to Germany on Sunday last week, for a four-day official visit to Berlin to discuss strengthening relations and boosting cooperation, as well as, attending the Africa investment summit. El Sisi said in a press conference with the German Chancellor Angela Merkel that Egypt aims to boost investment and trade with Germany, and that the two countries have agreed to develop joint security and military cooperation. El-Sisi hailed Germany's support for Egypt's battle against terrorism, extremism as well as the economic reform program Egypt started implementing in 2016. The two leaders discussed irregular migration, combating terrorism, as well as international and regional issues of mutual concern.

Chancellor Merkel stressed that "Germany is keen to support Egypt and its stability" and pledged to offer the second tranche of a 500 million euro grant that the Egyptian government has been receiving since 2017 to support

medium and small enterprises.

During the official visit, Egyptian officials signed a number of Memorandum of Understandings (MoU) with German officials to boost cooperation between the two countries in the fields of economy and education, presidency spokesperson Bassam Rady said in a statement. The MoUs were signed during a meeting of the committee on bilateral cooperation between Egypt and Germany.

An economic cooperation protocol MOU worth €129 million, that was signed with Egypt's Minister of Investment and International Cooperation Sahar Nasr.

An MoU that aims to boost cooperation in the fields of university education and scientific research, along with an agreement on setting up a German international university of applied sciences in Egypt's new administrative capital.

An MoU was co-signed by Minister of Trade and Investment Amr Nassar, Minister of Education Tarek Shawky, and German

conglomerate Siemens CEO Joe Kaeser. The Siemens MoU aims at supporting industrialisation and vocational training as well as increasing the competitiveness of industrial zones and increasing their export capacity. The German conglomerate, Siemens, has been implementing electricity generation mega projects in Egypt since 2015 with deals worth eight billion euros (approximately \$9 billion). It has expressed that it is keen to expand its activities in Egypt.

Egyptian and German officials have also signed a Declaration of Intent on a new Egyptian-German initiative aimed at bolstering technical and vocational education and training. The initiative aims at establishing an educational monitoring authority and a teacher training academy.

German investments in Egypt are estimated at 1.5 billion euros and provide around 22,000 jobs, according to statements by the German ambassador to Egypt in February 2017.



Egypt's minister of Education Tarek Shawky (R) signing with German conglomerate Siemens CEO a memorandum of understanding.



Headquarters of Egypt's Finance Ministry

## Egypt targets its debt-to-GDP ratio to reach 80% in 4 years

The Egyptian government plans to reduce the ratio of public debt to the gross domestic product (GDP) to the level of 80% by the year 2022. The ministry of finance also plans to maintain deficit at 5% until fiscal year 2021-2022, deputy finance minister Ahmed Kojak said in a statement on Thursday.

The International Monetary Fund (IMF) recently praised on Wednesday the progress of economic reforms in Egypt after the fourth review for extended fund facility, citing policies that led to high GDP growth, as well as lowered unemployment and government debt levels.

The IMF and the Egyptian government have reached an agreement on the fourth review of Egypt's economic reform program, which is supported by the IMF's \$12 billion loan.

## Magdi Yacoub opens a pharmaceutical research centre in Egypt

Professor of heart Surgery at Imperial College London and chairman of Aswan Heart Center's (AHC) board Magdi Yacoub has inaugurated the Mounir Armanious Research Centre (MARC) which is expected to be the largest pharmaceutical sciences research centre in Egypt.

Yacoub said that the MARC will provide patients with diagnoses for several diseases and will also develop foreign pharmaceuticals until it is possible to produce wholly-made Egyptian pharmaceuticals, according to the online platform CairoScene.

The research centre has nearly 80 pharmacist and chemist researchers who seek to attest new pharmaceutical researches, chairman of EVA Pharma Company and founder of the MARC Riad Armanious said.

For her part, Laila Gad, director of the MARC, noted that the centre is qualified with the latest drug-making technology necessary for producing numerous kinds of medications, including tablets, capsules, and plasters.

Yacoub, also unveiled that the board of trustees of Magdi Yacoub Foundation (MYF) was considering to open a branch for AHC in the New Administrative Capital, Egypt Independent reported.

It is worth noting that the AHC was founded in 2009 in Aswan to combat heart disease in Egypt.



The MARC is expected to be the largest pharmaceutical sciences centre in Egypt.

## Thomas Cook's Egypt trips increase by 40%



Thomas Cook's trips to Egypt have increased by 40 percent year-on-year, with Marsa Alam and Hurghada the top destinations, the company's undersecretary Hossam al-Shaer said.

The number of tourists will rise to 10 million by the end of 2018, Shaer said, adding that Egypt targets 14 million tourists in 2019 and 20 million in 2020, relying on current indications.

## Egypt's gateway to accomplishing its 2030 development goals is IT

Mahmoud Mohieldin, the World Bank Group Senior Vice President for the 2030 Development Agenda, underlined that Egypt is capable of accomplishing the goals of the 2030 development strategy.

In statements to Sky News, Mohieldin said the Egypt Vision 2030 depends on a good data base. Stating that Egypt's development strategy is ambitious, but applicable.

Mohieldin said Egypt has great human resources as more than third of the Egyptian population is under 30 and this means that they can easily learn and deal with up-to-date technology.

He stressed the importance of focusing on developing Information Technology (IT) alongside the infrastructure, including roads and utilities. Noting that the IT sector will attract huge investments.



Mahmoud Mohieldin

# Egypt's trade volume expands by 13% over the past 9 month

Egypt's trade volume from January to September 2018 hit \$67.63 billion, up from \$59.82 billion during the same period the previous year; at a rise of 13 percent, according to a report released on Sunday by the General Organization for Import and Export Control (GOEIC).

The report said that Egypt's non-petroleum exports during the first nine months of the year reached \$15.514 billion, compared to \$16.605 billion during the same period the previous year; a rise of 11 percent. The report said that exports during September 2018 rose by 20 percent to hit \$1.933 billion compared to \$1.613 billion during the same month last year. Imports recorded a drop of 13 percent to

register \$4.206 billion compared to \$4.860 billion in September 2017.

The report added that the countries of the League of Arab States take the lead when it comes to imports from Egypt at \$6.735 billion from January to September 2018, followed by the EU countries at \$5.528 billion.

Egypt exported to the United States in the same period what is equal to \$1.185 billion, while to non-Arab African countries \$1.123 billion. When it comes to the most important markets Egypt sent exports to in the past nine months, the report says that UAE came on the top at \$1.576 billion, followed by Turkey at \$1.49 billion, while the United States came in third at \$1.185 billion. Italy came in fourth

place with exports equal to \$1.17 billion, followed by Saudi Arabia at \$1.05 billion.

The fertilizer and chemical industry exports in Egypt led the way with a 25.8 percent increase compared to the same period last year. The fertilizers and chemical industries sector exported at \$3.998 billion in the first nine months of 2018 compared to \$3.179 billion in the same period in 2017.

Exports of handicrafts also increased by 10 percent at \$158 million in 2018 compared to \$144 million in 2017.

Ready-made garment exports recorded a 9.2 percent increase to reach \$1.174 billion in 2018 up from \$1.075 billion in the same period last year, the report said.



A file photo of Al-Sokhna port, one of Egypt's ports used for exports.

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# Spain's Global Energy to build wind farm in Egypt

Global Energy Services Spain is planning to build a 263-megawatt wind farm near Ras-Gharib in the Red Sea governorate of Egypt by end of the first quarter of 2019.

The wind farm will be executed over three phases under the build, operate, and transfer (BOT) scheme, the company said in a statement.

The produced energy will be sold in accordance with the Spanish company's power purchase agreement (PPA) with state-run Egyptian Electricity Transmission Co. (EETC), the company highlighted, adding that it will provide the project with the equipment needed for the project.

In July, the Egyptian cabinet reached an initial agreement to amend the implementation system of wind power projects from the feed-in tariff to the build, own, and operate system.



# Landmark Sabbour, Lakeside agree on EGP 10bn project in New Cairo

Landmark's Sabbour signed a memorandum of understanding (MOU) with Lakeside for Real Estate and Touristic Investments to cooperate on a new project in New Cairo with total investments of EGP 10 billion.

The mixed-use project will be built on a 344,000 square-metre land owned by Lakeside, according to a company statement.

The agreement was signed by the Ahmed Sabbour, the CEO of Landmark, and the chairman of Lakeside, Hamed Al Hodairy, during a ceremony that took place on the project's site and hosted Mohamed Abd El Aziz, the Libyan Ambassador to Egypt, Salem Heneish, the managing director of the Libyan Foreign Investment Company, as well as the company's chairman and board members.



The mixed-use project will span over 344,000 square metros.

# Midor targets expanding its production by 60%



Minister of Petroleum and Mineral Resources Tarek Al-Mulla witnessed the signing of the final agreement to finance the Midor Company Refinery Expansion Project to increase its refining capacity by 60% between Midor and the heads of Credit Agricole Banks Alliance, France's BNPParibas, CDP of Italy, National Bank of Egypt and National Bank of Abu Dhabi as financial advisors to the project.

The signing ceremony was attended by Italian Ambassador to Cairo Giampaolo Cantini, Chairman of the Italian Export Development Authority (SACE) guarantor of the loan, as well as, the heads of the alliance of lending banks, in addition to the head of the Italian company Technip, the general contractor of the project, and the presidents of Enppi and Petrojet.

The minister said after the signing ceremony that the expansion of the Midor

refinery is part of the Ministry of Petroleum's strategy to develop and increase refining capacities, and work to increase the quantities produced of petroleum products, aiming for an increased production of high-octane gasoline, octane, jet fuel, diesel, coal and sulfur, from 4.6 million tons currently to 7.6 million tons after the expansion project.

The minister noted the loan provided by the Alliance confirms the confidence in the attractive investment climate in Egypt, under the current economic reform policy, and supports Egyptian-Italian relations in the field of petroleum and gas, pointing out that ENPI and Petrojet will receive 50% of the size of this project, in the framework of maximizing the local component in major petroleum projects, in light of the successes achieved in the projects implemented by these compa-

nies, thereby confirming the potential of the Egyptian petroleum companies.

For his part, the Italian ambassador in Cairo Giampaolo Cantini said after the signing ceremony that the Italian institutions' participation in the project, such as the Italian Export Development Authority (SACE), Italian Technip, and the Italian CDP Bank, has played an important role in reaching this agreement, which is one of the most important projects in the field of developing Egypt's refining capacity in the region, and supports the presence of Italian companies and their participation in contributing to the development of the great potential possessed by Egypt in the petroleum and gas sector, and that the Italian companies aim to play a vital role in the project to transform Egypt into a regional center for trading of petroleum and gas.

By : Nagy Rashed



2,000

Dubai International Financial Centre (DIFC) has signed a landmark agreement with China Banking Association (CBA) which will benefit 2,000 financial firms in the Centre and 695 member units of the Association.



\$125 million

Abu Dhabi-based Zakher Marine International (ZMI) recently concluded a first-of-its-kind financing in the shipping industry worth \$125 million of two high specification lift boats from Wuhan Marine Machinery Plant based in Wuhan, China.



250MW

Dubai Electricity and Water Authority (Dewa) has signed an amendment to the Power Purchase Agreement (PPA) with the consortium led by Saudi Arabia's Acwa Power for the Phase Four of the Mohammed bin Rashid Al Maktoum Solar Park. The amendment includes adding 250MW of photovoltaic solar panels, at a cost of 2.4 US cents per kilowatt hour, the world's lowest.



\$6.2 billion

Exxon Mobil Corporation has announced an estimated third quarter 2018 earning of \$6.2 billion, or \$1.46 per share, compared with \$4 billion a year earlier.



2,000-sq km

The National U.S.-Arab Chamber of Commerce (NUSACC) recently hosted an Expert Roundtable dedicated to the Special Economic Zone Authority of Duqm (Sezad), a 2,000-sq km port along the Arabian Sea and the Indian Ocean in Oman.

# Banque Misr sells stake in Saudi's Samba for \$370m

Banque Misr, Egypt's second largest state-run bank, has sold its 2% stake in Samba Financial Group, one of Saudi Arabia's largest lenders, for around \$370 million, vice chairman of the bank said.

The Egyptian lender, who has an investment portfolio worth EGP 55 billion, will not sell its stake in Cairo Amman Bank, Akel El Maghraby said.

El Maghraby also highlighted that the bank has invested EGP 3 billion in "Your Project" initiative for nearly 58,000 clients.

Banque Misr previously revealed financing plans worth up to EGP 20.4 billion that target the telecommunication, construction, and fertilizers sectors.



The Egyptian lender will not sell its stake in Cairo Amman Bank.

# Nasser Bank to offer services through Fawry

Nasser Social Bank (NSB) has signed an agreement with "Fawry" to facilitate electronic payments of salaries and social pensions.

The deal will allow using Fawry's outlets and branches across Egypt to save time and effort for beneficiaries and the bank's staff, by providing easier way of service, according to the bank's vice chairman Sherif Farouk.

The bank's clients include around 359,000 pensioners and 127,000 pay roll accounts, he indicated.



# NBE to invest EGP 400m into auto loans

National Bank of Egypt (NBE) is looking to pump EGP 400 million in auto financing in the fourth quarter of 2018, retail CEO of Egypt's biggest state-run lender said.

The bank's auto loan portfolio reached EGP 1.6 billion at the end of September, Alaa Farouk said Farouk added that the bank aims to raise its auto financing portfolio to EGP 2 billion by the end of this year.

He further noted that the bank's retail banking portfolio stood at EGP 52 billion in mid-October, and is targeting EGP 65 billion by the end of fiscal year 2018/2019.

NBE has issued 1.45 million credit cards with a total balance of EGP 4.25 billion at the end of September, in addition to personal cards at a value of EGP 29 billion, Farouk said.







# El - Gomhouria Company for Trading

## Pharmaceutical Products, Chemicals and Medical Appliances



Holding Company for Pharmaceutical Products

A Subsidiary of the Holding Company for Pharmaceutical Products,  
23, El-Sawah Street, Al-Amireya, Commercial Register No. 117073, Cairo, established in 1963

Authorized Capital : L.E. 200 m Issued and paid Capital : L.E. 150 m Profit including tax and provision : L.E. 38.447 m Net Profit : L.E. 26.606 m

The Ordinary General Assembly meeting of the company was held on Thursday, September 27, 2018 and chaired by **Dr. Ahmed Moataz Hegazy**, the Chairman of the Board of Directors of The Holding Company for Pharmaceutical Products and the Chairman of the General Assembly of El-Gomhouria Company, in order to consider the approval of the financial statements and the closing accounts of the company as at 30/6/2018, with the presence of Chemical Professor / **Badr Antar Mousa**, Chairman of the Board of Directors and Managing Director of the Company, submitted the Board of Directors' report for the financial year 2017/2018.

In the presence of the representatives of the Central Auditing Organization, accountant/ **Thanaa Moustafa Ali**, Undersecretary Acting Manager of Pharmaceutical Controlling Department, accountant **Omama Farouk Abd Allah**, Undersecretary, First Deputy accountant Manager of Administration in addition to accountant / **Mohamed Nagieb Abd El Wahab Hendi**, accountant / **Manal Abd El Hamid Taha**, General Managers and Deputy Department Managers, and accountant **Mohsen Abd El Rehim Mahmoud**, The auditor for submitting report of the financial year 2017/2018 and the performance evaluation report in the presence of accountant, **Tarek Mohamed Sultan**, The Head of sector of Food and Pharmaceutical Department

### The Most Significant Decisions Made by the Ordinary General Assembly of the Company are as follows:

1. Approving the Board of Directors' report on the company's activity for the financial year ended as at 30/6/2018.
2. Formation of a committee headed by a member of the board of directors of the holding company, its mission to reconsider the circulation of the company's documentation circle, and to study the report of the Central Auditing Organization on the financial statements for the fiscal year ended 30/6/2018
3. Approving the financial statements and the closing accounts for the financial year ended as at 30/6/2018.
4. Acquitting the Company's board of directors of their responsibilities for the financial year ended as at 30/6/2018.

Accountant, **Hoda Nasr Yehia**

The Head of the Financial and Economic Affairs Sector

**Dr. Badr Antar Mousa**

The Chairman of the Board of Directors & The Managing Director

### The Financial Position Statement as at 30/6/2018

(Per Thousand L.E.)			
Total	Subtotal	Description	Comparative Year as at 30/6/2017
27178	66331	<b>Long term assets</b>	66165
	39153	Fixed assets	37986
		Less: accumulated depreciation	28179
			1989
4334	1989	Long term investments	1989
	2345	Deferred tax assets	3937
31512		Total long term assets (1)	5926
1813402	123910	<b>Current assets</b>	34105
	1118246	Inventory (less provision amounting to L.E. 31.782 million)	137763
	64706	Receivables and notes receivable (less provision amounting to L.E. 45432 million)	942703
	17746	Different debit accounts	67100
	488794	Current investments & financial securities	51196
		Cash on hand and at banks	84273
		Total current assets	1283035
1639641	9264	<b>Current liabilities</b>	12808
	1069828	Provisions	985454
	125694	Due to banks	63681
	434855	Suppliers and notes payable	94072
173761		Total current liabilities	1156015
205273		Working capital (2)	127020
		Total investment 1+2 to be financed as follows:	161125
		Equity	
	150000	Paid-in capital	150000
	10463	Reserves	10462
	(1796)	Losses / profits (Forwarded)	663
	26606	Distributable surplus in 30/6/2018	0
	185273	Total equity	161125
	20000	Loans of the Holding Pharmaceutical Company	0
	205273	Total investment finance	161125

### The Income Statement for the Financial Period from 1/7/2017 to 30/6/2018

(Per Thousand L.E.)			
Total	Subtotal	Description	Comparative Year as at 30/6/2017
80871	1285110	Activity Revenues	1454104
	1204239	Less: the cost of the activity revenues	1389651
		Total profit	64453
	188459	Add: financial investments revenues and other profits	112599
228687	33084	<b>Discount:</b>	36196
	4052	Paid salaries, allowances & other administrative expenses	3419
	3507	Other burdens and losses	17300
		Non-depreciation provisions	120137
		Net operating profits before finance expenses and interest income	
	(206279)	<b>Discounted &amp; Added:</b>	(124736)
	9934	Financing expenses	4159
		Other benefits payable	
		Net activity profits	(440)
	2598	<b>Discounted &amp; Added:</b>	168
		Capital profits	13715
		Profits of currency differences	13443
		Net profit before income Taxes	3775
		Deferred Income tax	7250
		Income taxes are deducted	9968
		Net profit	
34940			
(1592)			
6742			
26606			

### The Cash Flows Statement for the Financial Year Ended as at 30/6/2018

(Per Thousand L.E.)			
Description	30/6/2018	30/6/2017	
Net cash flows from current activity	272447	(407749)	
Net cash flows from investment activity	(148)	(346)	
Net cash flows from finance activity	14397	(1535)	
Change in monetary movement during the financial year	286696	(409630)	
Cash balance beginning financial year on 1/7/2017	(849984)	(440354)	
Cash balance at the end financial year on 30/6/2018	(563288)	(849984)	

### Change In Equity for the Financial Period Ending as at 30/6/2018

(Per Thousand L.E.)				
Description	Balance as at 30/6/2017	Increase	Decrease	Balance as at 30/6/2018
Issued and paid-in capital	150000			150000
The Reserves:				
Capital Reserve	747			747
Legal Reserve	3462			3462
Statutory Reserve	3072			3072
Reserve invested in government bonds	1984			1984
Other reserves	748			748
Reserve for financing investment projects	450			450
Total	160463			160463
Deferred profits / losses	663		2459	(1796)
Surplus in 30/6/2018	-	26606	-	26606
Total Property Rights	161126	26606	2459	185273

### Profit appropriations statement as at 30/6/2018, According to the approval of the General Assembly of the Company, dated 27/9/2018

(Per Thousand L.E.)		
The Value	Description	Year Comparison 30/6/2017
663	Profits / Deferred	663
26606	Net profit for the year	9968
2459	Losses during the year	
24810	Distributable surplus	9968
1241	Capital reserve	167
1240	Legal reserve	490
11250	Statutory reserve	490
8000	Shareholders' dividends (The Holding Company For Pharmaceutical)	5250
150	Employee distributions	3458
124	Remunerations of members of Board of Directors	64
22005	Other appropriations (sports activity)	49
2805	Distributable profits	9968
	Carried forward profits	663

### The Company's Activity

1. Trading in, importing, distributing and exporting pharmaceutical products, various pharmaceutical chemical materials, laboratory and medical supplies, drugs, raw materials, production inputs, as well as medical, scientific and laboratory appliances, in addition to hospitals preparation, machinery and production lines, spare parts and all the prerequisites of medical and treatment activities.

2. Carrying out commercial agencies' activities and the commercial representation of both international and local companies, inside and outside the country, as well as providing technical consultations, and contracting works for the purposes of providing medical furnishings, and others, in addition to providing technical expertise to third parties.

3. Carrying out importation activities for the interest of third parties from sources determined thereby, exporting, transporting, customs release, storage of all commodities for the interest of third parties, as well.

4. Performing the execution, furnishing and development works of hospitals including operations on turnkey basis, and the contracting works for medical purposes.

5. Repairing and carrying out maintenance works of the medical and scientific equipment and all types of hospitals equipment.

6. Engaging by any means in business with the authorities and companies operating in similar fields, or cooperating therein in achieving their purposes inside or outside the Arab Republic of Egypt and abroad.

### The Most Significant Notes Accompanying the Financial Statements as at 30/6/2018

#### Accounting Policies:

- The company's financial position and the financial statements were prepared according to the decree issued by the Chairman of the Central Auditing Organization No. 204 of the year 2001 and in the light of the laws and decrees applicable in conformity with the Egyptian Accounting Standards.

- The financial statements were prepared on accrual basis except for the cash flows statement, which was prepared according to the monetary basis and by the direct method.

- The Equity rights are according to the approved distribution statement by the General Assembly's approval at that date.

#### Recording the Fixed Assets and Their Depreciations:

- The fixed assets are recorded at historical cost and they are depreciated using the straight-line method based on the applicable annual rates.

#### Pricing and Inventory Valuation:

- The inventory of purchased goods for the purpose of sale is valued at cost or net selling value whichever is lower, and based on the moving average, after deducting the necessary provisions against the decrease in value.

#### Translation of Foreign Currencies:

- The company keeps its accounts in Egyptian pound, and the foreign currencies of the balances of the assets and liabilities accounts of monetary nature are valued according to the exchange rates declared by each bank on 30/6/2018.

#### The Tax Position:

- The company pays the tax due amounts on regular basis according to law No. 91 of the year 2005. Corporate tax was inspected until 30/6/2011 and it was paid until 30/6/2017.

### The Auditor's report on the summarized financial statements of El Gomhouria Co. for Trading Pharmaceutical Products and Medical Appliances at 30/6/2018

We have audited the financial statements of El-Gomhouria Company for Trading Pharmaceutical Products, Chemicals and Medical Appliances for the financial year ended as at 30/6/2018, from which the attached summarized financial statements were extracted, in accordance with the Egyptian Standards of Auditing and in the light of the applicable Egyptian laws and regulations. According to our report No. 667 of 17/9/2018, we have expressed a conservative opinion, with the exception of the effect of reservations, the financial statements of the company for the fiscal year ended on the same date, from which the financial statements were extracted, the attached summary clearly and fairly reflect all the important aspects of the company's financial position on 30/6/2018. As well as the result of its operations and cash flows for the financial year

ended on that date, one of the reasons for the reservation is the company's persistence in raising revenues for the year, sales of goods purchased for sale at LE 86.3 million, the value of the invoices that have been delivered to a number of companies belonging to the holding company, are still under examination and acceptance, the observed sales and purchases of fictitious financial centers during the previous year and the present, and the latest at about L.E. 86.3 million and the most recent about L.E. 2.903 million dated date 31/3/2018 to some sister companies, although the letters are included in the port and were not released on the same date, the reply was received that the adjustment had been made, and the alarm not to repeat it, the same as the previous year's response and no avail, this is in addition to the insufficient tax provision of 4

million pounds in the date of the financial position to meet the expected differences of 8.25 million pounds, other than the fines required for those amounts.

We are of the opinion that the attached summarized financial statements are in agreement in all their material aspects with the complete financial statements of the company for the financial year ended as at 30/6/2018 which we expressed a qualified opinion thereon.

For the purpose of obtaining a broader and more comprehensive understanding of the company's financial position, its operating results for the financial year ended on 30/6/2018, and scope of our audits, for the complete financial statements of the company for the financial year ended as at 30/6/2018 in addition to our report thereon must be referred thereto.

Auditors

Accountant, **Mohsen Abd El Rehim Mahmoud**

General Managers & Deputy Department Managers

Accountant, **Manal Abd El Hamid Taha** Accountant, **Mohamed Nagieb Abd El Wahab Hendi**

Under Secretary & First Deputy Department Manager

Accountant, **Kamilia Kamal El Din Lotfy**

Accountant, **Omama Farouk Abd Allah**

Under Secretary Acting a Department Manager

**Sanaa Moustafa Aly**



# OPEC oil output rises to highest since 2016



**Reuters** – OPEC has boosted oil production in October to the highest since 2016, a Reuters survey found, as higher output led by the United Arab Emirates and Libya more than offset a cut in Iranian shipments due to U.S. sanctions.

The 15-member Organization of the Petroleum Exporting Countries has pumped 33.31 million barrels per day this month, the survey on Wednesday found, up 390,000 bpd from September and the highest by OPEC as a group since December 2016.

OPEC agreed in June to pump more oil after pressure from U.S. President Donald Trump to curb rising prices and make up for an expected shortfall in Iranian exports. Oil LCOc1 hit a four-year high of \$86.74 a barrel on Oct. 3 but has since eased to \$76 as concerns over tight supplies faded.

“Oil producers appear to be successfully offsetting the supply outages from Iran and Venezuela,” said Carsten Fritsch, analyst at Commerzbank in Frankfurt.

The June pact involved OPEC, Russia and other non-members returning to 100 percent compliance with output cuts that began in January 2017, after months of underproduction in Venezuela, Angola and elsewhere had pushed adherence above 160 percent.

In October, the 12 OPEC members bound by the supply-limiting agreement lowered compliance to 107 percent as production rose, from a revised 122 percent in September, the survey found.

This is the closest OPEC has moved to 100 percent compliance since the June agreement.

The biggest increase has come this month from the UAE.

Output in October rose by 200,000 bpd to 3.25 million bpd, the survey found, and could in theory rise further as the UAE says its oil-production capacity will reach 3.5 million bpd by the year-end.

The second-largest came from Libya where production averaged 1.22 million bpd, the survey found, a rise of 170,000 bpd. Libyan output remains volatile due to unrest, raising questions about the stability of current OPEC production.

Saudi Arabia, after opening the taps in June and then scaling back its plans to pump more, supplied 10.65 million bpd in October, more than in June and close to a record high, the survey found.

The kingdom, OPEC’s top producer, has indicated it is concerned about potential oversupply, raising the prospect that its next production adjustment could be to rein

in output. OPEC’s second-largest producer, Iraq, also raised output in October.

Iraqi supply could rise further if Iraq’s new government goes ahead with a deal reached by the outgoing administration and the Kurdistan Regional Government (KRG) to resume exporting Kirkuk crude to Turkey via the KRG.

Angola, where natural declines at oilfields curbed production in recent years, boosted supply in October due to supply from a new field, Gindungo. Output is still far below its OPEC target.

Supply in Nigeria rose by 30,000 bpd. Like Libya, Nigeria is not part of the OPEC supply-cutting pact because it often faces unplanned outages stemming from unrest.

Output in Kuwait edged lower, the survey found. The country had raised production in July following the OPEC deal, and kept it steady in August and September.

Among countries with lower output, the biggest drop - 100,000 bpd - occurred in Iran. Exports fell as returning U.S. sanctions discouraged companies from buying the country’s oil, although the decline was lower than some analysts expected.

“Iran is going to come in above expectations,” said an industry

source who tracks OPEC output, referring to Iranian supply in October.

Production also slipped further in Venezuela, where a lack of funds for the oil industry because of the country’s economic crisis is cutting refinery operations and crude exports.

Despite these decreases, OPEC output in October has risen to the highest since December 2016, the month before the supply-cutting pact took effect, according to Reuters surveys.

Some of the extra oil has come from Congo Republic and Equatorial Guinea, which joined OPEC in 2018 and 2017 respectively.

Before Congo joined, OPEC had an implied production target for 2018 of 32.78 million bpd, based on cutbacks detailed in late 2016 and Nigeria and Libya’s expectations of 2018 output.

According to the survey, OPEC excluding Congo pumped about 530,000 bpd above this implied target in October.

The survey aims to track supply to the market and is based on shipping data provided by external sources, Thomson Reuters flows data and information provided by sources at oil companies, OPEC and consulting firms.

## UAE’s TIME Hotels to launch its first beach resort in Egypt’s Ras Sidr

TIME Hotels on Monday announced plans to launch its first beach resort in Egypt under the name TIME Nozha Aqua Park Hotel & Resort in the Red Sea governorate of Ras Sidr.

Set for inauguration in December, the four-star property boasts sophisticated 52 guest rooms, four suites, and 14 chalets as well as a four food-and-beverage (F&B) lounges and a beach restaurant.

Along with other all-day dining cafés and restaurants, the hotel will host waterslides, kids’ aqua parks, a 14-hour fitness centre, and a 24-hour fitness and leisure centre added to

ladies-only pools, the UAE developer said in a statement.

“With a resurgence in tourists in recent years, Egypt presents new opportunities for TIME Hotels to expand its presence,” TIME Hotels CEO Mohamed Awadalla commented.

We will be focusing on expansion as the main driver of our business plan in the coming few years, Awadalla went on, citing new hotel openings across Dubai, Sharjah, Saudi Arabia, and Egypt.

By 2020, our total portfolio will rise to 20 properties, the top official added.

As many as 33 units are slated to be added

to the resort in 2019, TIME said, noting that the hotel would feature spacious rooms perfect for large gatherings and an expansive conference room.

For his part, Nozha Group CEO Abdallah Al Maghraby said that his company’s “partnership with TIME Hotels reflects our commitment to touristic resorts and the real estate sector as we look to inject investments of around EGP 3 billion in Cairo and Ras Sidr in Southern Sinai.”

The deal was signed between Nozha Beach and TIME Hotels on Thursday, 18 October 2018 at the Cairo Marriott Hotel.



Dr Shaikh Sultan honours Azzeldine Mihoubi, Algeria’s Minister of Culture, as the SIBF Personality of the Year

## Sultan opens biggest Sharjah book fair

The 37th edition of the Sharjah International Book Fair (SIBF) started last Wednesday with a message of peace for all humanity and a celebration of culture.

His Highness Dr Shaikh Sultan Bin Mohammad Al Qasimi, Member of the Supreme Council and Ruler of Sharjah, inaugurated SIBF during an opening ceremony at Expo Centre, home of the 11-day SIBF.

In his opening remarks, Dr Shaikh Sultan said he had called for a movement for cultural development in 1979, which will be marking 40 years of success next year.

He thanked Emiratis and residents who had supported his movement through the decades. Dr Shaikh Sultan said there were too many of them to thank personally.

He described them as all those who supported orphans, patients, culture, science, women’s rights and other causes in Sharjah.

Dr Shaikh Sultan also gifted ‘The Crown of Sharjah’ to his wife Shaikh Jawaher Bint Mohammad Al Qasimi, who he described as the treasure of Sharjah.

The Ruler of Sharjah also honoured Azzeldine Mihoubi, Algeria’s Minister of Culture, as the SIBF Personality of the Year; Japan as the Guest of Honour; and winners of various awards in publishing and literature.

The awards included the Dh1.3 million Tarjuman (Translation) prize, in its second edition, which was given to a French publisher for translating an Arabic book called Features of Tyranny into French.

## Citi granted license to set up Citibank branch in Abu Dhabi

Citigroup has been granted a license to set up a branch of Citibank at Abu Dhabi Global Market (ADGM), a financial center in Abu Dhabi, it said.

The new branch will provide liquidity management to Citi’s clients looking to establish regional treasury centers in the United Arab Emirates, as well as offering institutional banking services to its global clients, it said.

Citi is expanding in the United Arab Emirates where it has provided wholesale and retail banking since 1964, and in neigh-

boring Saudi Arabia where it plans to apply for a full banking license.

Citi aims to boost the UAE’s role as an offshore booking center to cater for demand from multinational corporate clients wanting to use the country as a center for their business in the Middle East and Africa, Atiq Rehman, Citi’s Chief Executive of Middle East and Africa told Reuters earlier this month.

The granting of the license in Abu Dhabi was made during a visit to ADGM by Citigroup chief executive Mike Corbat.

ADGM, which opened in October 2015, and the older and larger Dubai International Financial Centre (DIFC) are the UAE’s two international hubs for banking and fund management.

In comments aimed at encouraging more banks to establish themselves in ADGM, state oil giant Abu Dhabi National Oil Co’s (ADNOC) chief executive Sultan al-Jaber said in February that it was likely to engage more with financial institutions that have a presence in the financial center.



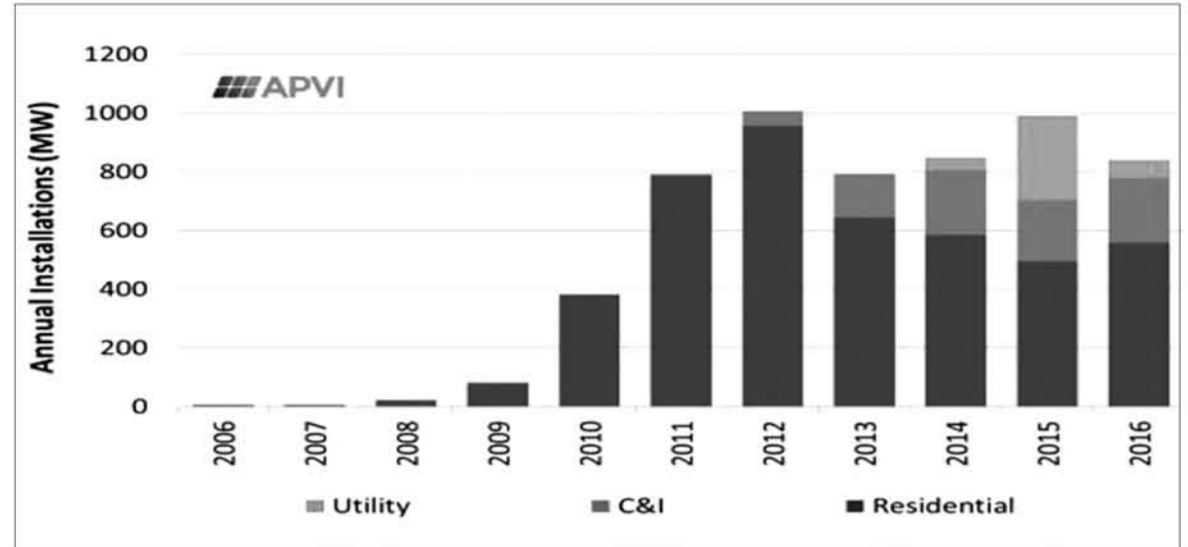
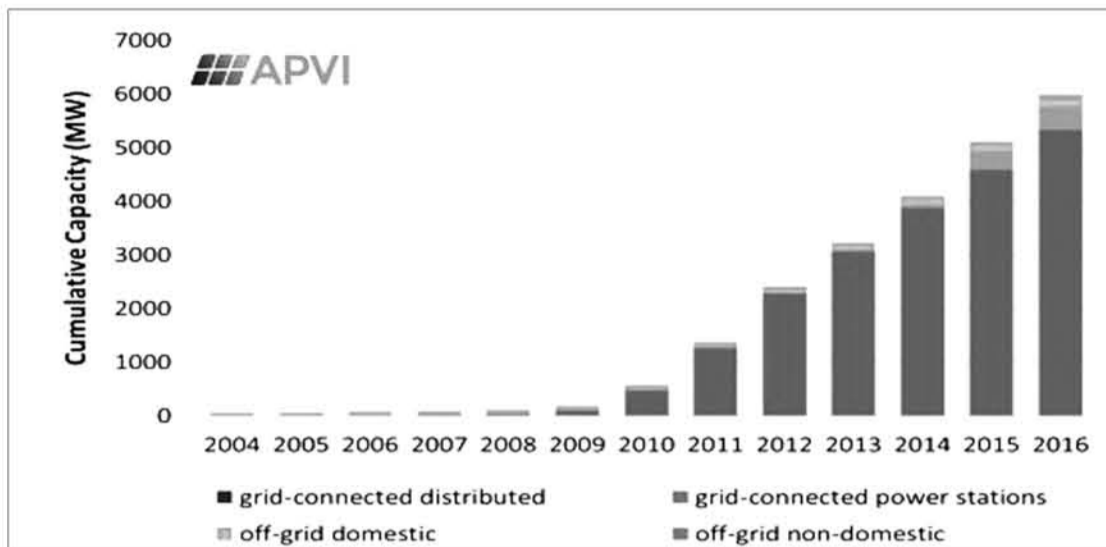
UAE’s TIME Hotels to launch 1st beach resort in Egypt’s Ras Sidr.



The Citigroup Inc (Citi) logo is seen at the SIBOS banking and financial conference in Toronto, Ontario, Canada.



# Australia on track to double solar capacity by 2020



IEEFA, Australia's installed capacity of solar is expected to double to 18GW in the next two years as a wave of new large scale projects are completed and as households and businesses continue to turn to solar to reduce their electricity bills.

Industry statistician Sunwiz says Australia is recording record installations

in both rooftop solar and large scale installations in 2018, with more 1.6GW installed until the end of September, nearly half from large scale solar. The annual total will be around 2.3GW to 2.4GW.

Green Energy Markets's Ric Brazzale says he is expecting up to 4GW installed in 2018 alone, although that number

depends on the speed of commissioning and could be lower if project completion is delayed. By the end of 2020, Sunwiz says, the current capacity of 9GW is expected to double to 18GW, with another 4GW of large scale solar, another 4GW of small rooftop solar, and another 1GW of large rooftop solar installations (over 100kW). That would represent a

doubling also in the share of renewables of delivered electricity from around 5 per cent to 10 per cent.

As we report elsewhere, another three big solar farms have joined the grid just in the past week – the largest solar installations in their respective states – South Australia (Bungala), Victoria (Bannerton) and NSW (Colleambally).

The question for many is the future of policy, both in large scale and small scale. The large scale renewable energy target (33,000GWh) will be met by 2020, ending the obligation of big retailers to contract or build a certain amount of renewables, and the only state-based initiatives coming from Victoria and Queensland, and the growing corporate market.



## VW and Ford in talks on self-driving and electric vehicles

Reuters – Volkswagen AG and Ford Motor Co are in “exploratory talks” to jointly develop self-driving and electric vehicles in a far-reaching strategic alliance meant to save the companies billions of dollars, according to a person familiar with the matter.

The German and U.S. automakers are expected to provide an update on the progress of the talks before year end, said the person, who asked not to be identified.

Spokesmen for both automakers would only reiterate what they have said before about the companies collaborating on the development of commercial vehicles.

“Our (memorandum of understanding) with VW covers conversations about potential collaborations across a number of areas. It is premature to share additional details at this time,” Ford spokesman Alan Hall said in an email.

Automakers globally are discussing teaming up to share the cost of developing autonomous and electric vehicles. Partnerships on autonomous driving technology differ by region.

Honda Motor Co (7267.T) this month said it would invest \$2.75 billion and take a stake in General Motors Co's (GM.N) Cruise Automation self-driving vehicle unit to jointly develop autonomous vehicles for deployment in ride service fleets globally.

VW and Ford are under pressure to roll out more EVs in Europe, where emissions rules are being tightened in the wake of Volkswagen's diesel emissions pollution scandal.

Volkswagen Chief Financial Officer Frank Witter on Tuesday said the carmaker was open to deeper alliances with outside companies, particularly in the area of autonomous driving.

Witter said sharing the carmaker's electric cars platform MEB with Ford was theoretically possible, although VW is currently focused on rolling out the electric vehicle technologies among its own brands.

VW officials have repeatedly emphasized that the only way to make electric cars a mass market product is through economies of scale to make them as cheap or cheaper than diesel vehicles.

VW Group is investing 34 billion euros into

e-mobility and autonomous driving by 2022 and plans to make 2 million to 3 million full-battery electric cars by 2025. VW's MEB project already includes 50 billion euros in battery cell procurement by 2025.

Ford executives and other sources previously told Reuters the two automakers were in talks about expanding product and technology alliances.

VW and Ford are already part of a joint venture, dubbed IONITY, with BMW AG (BMWG.DE) and Daimler AG (DAIGn.DE) to develop an ultrafast EV charging station network across Europe.

In July, Ford created a separate \$4 billion unit to house its self-driving vehicle operations and was seeking outside investors in a move similar to one made by GM with Cruise.

Ford said then it would invest \$4 billion through 2023 in its newly formed Ford Autonomous Vehicles LLC, including the \$1 billion it previously had earmarked for Argo AI, the Pittsburgh-based self-driving startup that Ford acquired in 2017.

## The World Bank has approved \$1.2 bn in grants and loans to Ethiopia

The World Bank has approved \$1.2 billion in grants and loans to Ethiopia. The bank said in a statement posted on its website late on Tuesday that the funds — a \$600 million grant and a \$600 million loan — would go towards supporting reforms in the financial sector including improving the investment climate.

In response to the reform pledges made by the government since Prime Minister Abiy Ahmed took office in April, the bank is providing new financial and technical support, it said in the statement.

The support will promote public-private partnerships “to improve efficiency in key sectors” including telecom, power, and trade logistics, the bank said.

In these sectors, the bank said its support would also help the government “reduce inefficiencies and operating costs and improve financial performance” to help Ethiopia attract more foreign direct investment and raise export revenues.

Until Abiy took office and began announcing sweeping political and economic reforms, the country of 105 million had an economy tightly controlled by the state. Investors hope the economic reforms announced in June could significantly loosen the state's grip on the economy.



A man is silhouetted against the logo of the World Bank at the main venue for the International Monetary Fund (IMF) and World Bank annual meeting in Tokyo.



# BUSINESS OPPORTUNITY

## Telecommunications

**Client :** Egyptian Company for Telecommunications  
**Address:** Sharabia, Ghamra, Cairo  
**Tender:** General tender Ref 422/2018/11 for the development of networks at New Cairo  
**Tender Documents:** EGP 15.000  
**Opening Envelopes:** 18/11/2018 (At 11:00 AM)

## Airports & Aviation

**Client :** EGYPTAIR  
**Address:** Cairo Airport, Cairo  
**Tender:** 1) General bid PL 289/2018/2019 for supply of: (2) airplanes Model 20-A 321 (3) airplanes Model 17 0E  
**Tender Documents:** Free  
**A bid bond of EGP 50,000** for each airplane to be submitted  
**Opening Envelopes:** 13/11/2018 (At 12:00 Noon)  
 2) General bid PL 299/2018-2019 for supply of (9) airplanes Model E170  
**Tender Documents:** Free  
**A bid bond of US \$ 50,000** for each aeroplane  
**Opening Envelopes:** 13/11/2018 (At 12:00 Noon)

## Healthcare, Medical Equipment & Services

**Client:** Agency of New Aswan City Development  
**Address:** New Aswan City - Egypt  
**Tender:** General auction for  
 1) The usufruct for 6 years for a area square of 609 M2-3rd district-area 65 Social housing  
 2) (2) playgrounds square of 1560 M2 & 3368 M2 AT THE 2ND DISTRICT  
 3) (4) Nursery building square of 1363 M2 - 3409 M2 at 2nd District  
**Tender Documents:** EGP 500 for each process  
**A bid bond of EGP 10,000** for each process  
**Opening Envelopes:** The auction will be on 11/11/2018 (At 12:00 noon)

## Architecture & Urban Development

**Client :** Authority of New Communities  
**Address :** www.newcities.gov.eg  
**Tender :** Invitation to real estate investors and contractors for the construction of housing units (medium) for (400) are as at the following cities : Aloubour-New Souhag-Badr-New Borg Alarab-New Assuit-New Menia-New Aswan-15 May-New Thebes-October Garden-New Beni Suif-New Cairo-Alshorouk-10th of Ramadan City  
**Tender Documents:** EGP 5.000  
**A bid bond of EGP 250,000** to be submitted  
**Opening Envelopes:** 15/11/2018 (At 12:00 noon)

## Machinery & Equipment (ME)

**Client :** Egyptian Company for Metro Management and Processing  
**Address :** Hamamat Alkouba, Cairo  
**Tender :** General tender for supply of requirements for the maintenance works for units of 1st line  
**Tender Documents:** EGP 2.000  
**A bid bond of EGP 10,000** to be submitted  
**Opening Envelopes:** 11/11/2018

## Laboratory Equipment & Services

**Client:** Electricity Transmission Company  
**Address:** Korimat, Atfeeh, Giza  
 Tel & Fax 02-38781024/38781021  
**Tender :** General tender No 5/2018/2019 for supply of laboratory analysis equipment at Assuit Electricity Station  
**Tender Documents:** EGP 2.000  
**A bid bond of EGP 50,000** to be submitted  
**Opening Envelopes:** 13/11/2018 (At 12:00 noon)

## Printing & Publishing

**Client :** Eastern Advertising Company Dar Altahir Organization for printing and Publishing  
**Address :** 111-115 Ramses street, Cairo  
**Tender:** General tender for supply of blanket with bar local or international import  
**Tender Documents:** EGP 500  
**Opening Envelopes:** 11/11/2018 (At 12:00 noon)

## Printing & Publishing

**Client:** Al-ahram Organization  
**Address:** Elgalaa street- Cairo  
**Tender:** General tender No 2/2018 for supply of CTP Digital Photo Polymer Plates To Be Used On CTP AGFA Polaris XT 1-550000 CTP digital photo polymer sensitive plates to be used on CTP AGFA Model, Polaris Xtv size : 37.1 cm X 56.0 cm X 0.30 mm (+) Its chemicals 2-8000 DITTO size: 75.2 cm X 56.0 cm X 0.30 mm (+) Its chemicals exposure spectral range: Exposed on 400-410 NM to be used on KBA (Colora and Commander) Presses  
**Tender Documents :** EGP 500  
**A bid bond of 2%** of offer's value to be submitted  
**Opening Envelopes:** 12/11/2018

## Energy, Power, Electrical Equipment And Services

**Client :** Ministry of Water Resources & Irrigation  
**Address :** Tafteesh Elray street, Shoubra Mezallat, Cairo  
 Tel 22090794  
 Fax 22090976  
**Tender :** Invitation for bids , financed by the Saudi Fund for Development (SFD), loan no 578/15 for supply and erection of electric motors for MED substations  
**Tender Documents:** EGP 4.000  
**Clarification session** to be held on 20/11/2018 (At 10:00 AM)  
**Opening Envelopes:** 24/12/2018 (At 12:00 noon)

## Healthcare & Medical Equipment And Services

**Client :** Egyptian Company for Vaccines & Address : 51, Wezarat Alzeraa street, Agouza, Giza  
**Tender:** General tender for supply of production requirements for the year 2018/2019  
**Tender Documents:** EGP 500  
**A bid bond of EGP 15,000** to be submitted  
**Opening Envelopes:** 14/11/2018 (At 2:00 PM)

## Water & Sanitation

**Client :** Sharkia Company for Water and Sanitary Drainage  
**Address:** 29, Saad zaghloul street, Zagazig, Sharkia Governorate  
**Tender :** 1) General tender SRSSP-G-NCB-06A for supply of measuring apparatuses (Heat- Weight & others )  
**Tender Documents:** EGP 1.500  
**A bid bond of EGP 45,000** to be submitted  
**A clarification session** to be held on 24/10/2018  
**Opening Envelopes:** 12/11/2018 (At 12:00 noon)  
 2) General tender SRSSP-G-NCB-06B for supply and erection of laboratory requirements  
**Tender Documents:** EGP 500  
**A bid bond of EGP 3,000** to be submitted  
**Opening Envelopes:** 13/11/2018 (At 12:00 noon)  
 3) General tender SRSSP-W-SH-NCB-08 for execution and processing of treatment and sanitary drainage networks  
**Tender Documents:** EGP 8.000  
**A bid bond of EGP 1,100,000** to be submitted  
**Opening Envelopes:** 22/11/2018 (At 12:00 noon)

## Water & Sanitation

**Client:** 15, May City Development Agency  
**Address:** 15 May city  
**Tender :** General tender for supply, execution, processing and maintenance of sanitary drainage pumping at the area of 100 acres  
**Tender Documents :** EGP 5.000  
**A bid bond of EGP 1,500,000** to be submitted  
**A clarification session** to be held on 4/11/2018  
**Opening Envelopes:** 16/11/2018 (At 12:00 noon)

## Fire Safety & Security

**Client :** Engineering Company for Cars Manufacturing  
**Address :** Wadi Houf, Helwan, Cairo  
**Tender :** General tender for supply and erection of fire pumps and firing water tanks  
**Tender Documents:** EGP 1.000  
**A bid bond of EGP 40,000** to be submitted  
**Opening Envelopes:** 19/11/2018

## Water & Sanitation

**Client :** Dakahlia Company for Water & Sanitary Drainage  
**Address :** Mansoura City - Egypt  
 Tel 0021050221981  
 Fax 0502344680  
**Client :** General tender SRSSP/DK/TP /07 for the design, Supply and erection of (3) substations :  
 - Sanitary drainage substation capacity of 3000M2/day at Kafr Abu Nasser  
 - Sanitary drainage substation capacity 9000 M2/Day at Dekernes center  
 - Sanitary drainage substation capacity 3000M2/Day at Aga center  
**Tender Documents:** EGP 7980  
**A bid bond of EGP 2,000,000** to be submitted  
 A clarification session to be held on 22/11/2018  
**Opening Envelopes:** 10/12/2018 (At 12:00 noon)

## Security Services

**Client:** Health Directorate at Damietta  
**Address:** Damietta  
**Tender:** 1) General tender for supply of cleaning works  
**Tender Documents:** EGP 1.000  
**A bid bond of EGP 100,000** to be submitted  
**Opening Envelopes:** 3/11/2018  
 2) General tender for safety & security works  
**Tender Documents:** EGP 1.000  
**A bid bond of EGP 100,000** to be submitted  
**Opening Envelopes:** 18/11/2018

## Banking, Insurance & Finance

**Client:** Alexandria Sports Club (Spoting)  
**Address:** Alexandria  
**Tender:** General bid for the exploitation right of a square of 230 M2 for a bank branch for a period of 10 years  
**Tender Documents:** EGP 40.000  
**A bid bond of EGP 1,000,000** to be submitted  
 A clarification session to be held on 1/11/2018  
**Opening Envelopes:** 27/11/2018 (At 12:00 noon)

## Healthcare & Medical Equipment And Services

**Client:** VACSERA  
**Address:** 51, Wezarat Alzeraa street, Agouza  
**Tender:** General bid for supply of healthcare insurance for the staff of organization and companies related to it  
**Tender Documents:** EGP 2.000  
**A bid bond of EGP 30,000** to be submitted  
**Opening Envelopes:** 19/11/2018

## Safety & Security Services

**Client:** New Nubaria City Development Agency  
**Address:** Nubaria City  
**Tender:** General tender for the security and maintenance works of the Agency and the development works the technology center  
**Tender Documents:** EGP 1.000  
**A bid bond of EGP 100,000** to be submitted  
 A clarification session to be held on 4/11/2018  
**Opening Envelopes:** 18/11/2018 (At 12:00 noon)

## Safety & Security Services

**Client:** Cairo Airport  
**Address:** Cairo-Egypt  
**Tender:** General tender for supply of security services to face flying birds and according to ( ICAO )  
**Tender Documents:** EGP 3.000  
**A bid bond of EGP 20,000** to be submitted  
**Opening Envelopes:** 15/11/2018 (At 12:00 noon)

## Water & Sanitation

**Client:** The Company of Water & Sanitary Drainage "Souhag"  
**Address:** 36, Tahrir street, Souhag  
**Tender:** 1) General tender for the execution of sanitary drainage network at Albatakh village  
**Tender Documents:** EGP 5.000  
**A bid bond of EGP 500,000** to be submitted  
**Opening Envelopes:** 12/11/2018  
 2) General tender for the execution of sanitary drainage network at Alwakka village  
**Tender Documents :** EGP 4.000  
**A bid bond of EGP 400,000** to be submitted  
**Opening Envelopes:** 12/11/2018  
 3) General tender for the execution of sanitary drainage network at Oraba Abu Aziz village  
**Tender Documents:** EGP 6.500  
**A bid bond of EGP 650,000** to be submitted  
**Opening Envelopes:** 12/11/2018

## Healthcare & Medical Equipment And Services

**Client:** Alexandria Petroleum Company  
**Address:** Fleming , Alexandria  
**Tender:** General tender No 402/2018/2019 for supply of a body analysis apparatus at the hospital  
**Tender Documents:** EGP 200  
**A bid bond of EGP 2,500** to be submitted  
**Opening Envelopes:** 14/11/2018 (At 12:00 noon)

## Oil & Gas Products, Equipment And Services

**Client:** Suez Company for Oil Production  
**Address:** Suez  
**Tender:** General tender No 11/2018/2019 for maintenance works of machines' building and staff offices  
**Tender Documents:** EGP 500  
**A bid bond of EGP 14,000** to be submitted  
**Opening Envelopes:** 15/11/2018

## Automobiles & Auto Parts

**Client:** Cairo Airport Company  
**Address:** Cairo  
**Tender:** General bid for the construction of a car supply substation with all the required services or any other activities at Cairo Airport over a square of 43.000 M2  
**Tender Documents :** EGP 10,000  
**A bid bond of EGP 100,000** to be submitted  
**Opening Envelopes:** 26/11/2018

## Entertainment, Media, Sports & Leisure

**Client :** Railways Club  
**Address:** Sidi Gaber, Alexandria  
**Tender :** General bid for the construction of a swimming pool with exploitation right of (9) years  
**Tender Documents:** EGP 5.000  
**A bid bond of EGP 50,000** to be submitted  
**Opening Envelopes:** 12/11/2018 (At 1:00 noon)

## Information Technology

**Client :** Petroleum Gases Company "Petrogas"  
**Address:** 90 street, New Cairo  
**Tender :** General tender No 37/2018/2019 for supply, erection and processing of electronic system for attendance using face print  
**Tender Documents :** EGP 500  
**A bid bond of EGP 14,000** to be submitted  
**Opening Envelopes:** 14/11/2018 (At 12:00 noon)

## Industry

**Client :** Abu Zaabal Company for Specialized Chemicals  
**Address:** Abu Zaabal, Qalyoubia  
 Tel 02-26265058  
**Tender:** General tender No 22/B for supply of 100 tons of bulb wood  
**Tender Documents:** EGP 228  
**A bid bond of EGP 60,000** to be submitted  
**Opening Envelopes:** 19/11/2018 (At 12:00 noon)

## Architecture & Urban Development

**Client :** El Obour City Development Agency  
**Address:** El Obour City  
**Tender:** General tender for execution of nursery school building, medical center, (8) shops at Misr Housing area at the city  
**Tender Documents :** EGP 1,000  
**A bid bond of EGP 100,000** to be submitted  
 A clarifications session to be held on 8/11/2018  
**Opening Envelopes:** 22/11/2018 (At 12:00 noon)

## Energy, Power, Electrical & Renewable Energy

**Client :** Heliopolis Company for Chemical Industries  
**Address:** Hykestep, Cairo  
**Tender :** General tender No 9/2018/2019 for development and renovation of (15) electric transformer 1Mg  
**Tender Documents:** EGP 100  
**A bid bond of EGP 10,000** to be submitted  
**Opening Envelopes:** 12/11/2018

## Security Services

**Client :** Petroleum Pipelines Company  
**Address:** Cairo - Egypt  
 Tel 02-22545726  
**Tender:** 1)General tender No 196/2018 for supply of security services for (90) rooms of petroleum lines at Delta area  
**Tender Documents:** EGP 500  
**A bid bond of EGP 60,300** to be submitted  
**Opening Envelopes:** 11/11/2018  
 2) General tender No 209/2018 for rent of (32) cars for the staff transportation  
**Tender Documents:** EGP 500  
**A bid bond of EGP 4,000** to be submitted  
**Opening Envelopes:** 12/11/2018

## Printing & Publishing

**Client :** Akhbar Elyoum Organization  
**Address:** Cairo, Egypt  
**Tender:** General tender No 8/2018 for supply of (150) blanket for upper units of printing newspaper's machines (Colour man)  
**Tender Documents:** EGP 200  
 A letter of guarantee valued at EGP 6,000 to be submitted  
**Opening Envelopes:** 26/11/2018 (At 11:00 AM)

## Oil & Gas Products, Equipment And Services

**Client:** Petroleum Gases Company "Petrogas"  
**Address:** 90 street, New Cairo  
**Tender :** General tender No 60/2018/2019 for supply of organizers and valves for Butagas  
**Tender Documents :** EGP 100  
**A bid bond of EGP 5,000** to be submitted  
**Opening Envelopes:** 11/11/2018 (At 12:00 noon)

## Security Services

**Client :** Damietta Health Directorate  
**Address:** Damietta  
**Tender:** General tender for supply of human resources for safety and security works  
**Tender Documents :** EGP 1,000  
**A bid bond of EGP 100,000** to be submitted  
**Opening Envelopes:** 18/11/2018 (At 12:00 noon)

## Telecommunications

**Client :** Egyptian Company for Telecommunications  
**Address:** 24, Sharabia street, Ghamra, Cairo  
**Tender:** 1) General tender Ref 422/2018/12 for rehabilitation and execution works of msan networks and transformation to digital system at Port Said Central, Alzouhour, Alsalam, Port Foad, Algamil, Bahr Albaqar, Elmanasra  
**Tender Documents:** EGP 3.000  
**Opening Envelopes:** 15/11/2018 (At 11:00 AM)  
 2) General tender Ref 422/2018/13 for rehabilitation and execution of msan networks and transformation to digital system at centrals of Ismailia, Heikh Zaid, Ahmed Orabi, Fayed, Kantara, Eltal Alkabir  
**Tender Documents:** EGP 4.000  
**Opening Envelopes:** 25/11/2018

## Healthcare & Medical Equipment And Services

**Client :** Kasr Eleini Educational Hospital Faculty of Medicine Cairo University  
**Address:** Kasr Eleini, Cairo  
**Tender :** 1)General bid No (8) for supply of chemicals for researches  
**Tender Documents:** EGP 250  
**A bid bond of EGP 30,000** to be submitted  
**Opening Envelopes:** 18/11/2018 (At 12:00 noon)  
 2) General bid No (9) for supply of 5 part def-ferential  
**Tender Documents:** EGP 250  
**A bid bond of EGP 260,000** to be submitted  
**Opening Envelopes:** 19/11/2018 (At 12:00 noon)

## Printing & Publishing

**Client:** Middle Misr Flour Mill  
**Address:** Cournich El-Nil, Menia  
**Tender :** 1) General tender No (12) for supply of stationeries  
**Tender Documents:** EGP 500  
**Opening Envelopes:** 12/11/2018 (At 12:00 noon)  
 2) General tender No (13) for supply of printings  
**Tender Documents:** EGP 500  
**Opening Envelopes:** 13/11/2018 (At 12:00 noon)

## Security Services

**Client:** Petroleum Gases Company "Petrogas"  
**Address:** 90 street, New Cairo  
**Tender :** General tender No 49/2018/2019 for supply and erection of alarm apparatuses against fire and gases  
**Tender Documents :** EGP 2.000  
**A bid bond of EGP 80,000** to be submitted  
**Opening Envelopes:** 13/11/2018 (AT 12:00 noon)

## Fire Safety & Security

**Client:** Petroleum Gases Company "Petrogas"  
**Address:** 90 street, New Cairo  
**Tender :** General tender No 49/2018/2019 for supply and erection of alarm apparatuses against fire and gases  
**Tender Documents :** EGP 2.000  
**A bid bond of EGP 80,000** to be submitted  
**Opening Envelopes:** 13/11/2018 (AT 12:00 noon)

## Healthcare & Medical Equipment And Services

**Client:** Egyptian Medical Syndicate  
**Address:** 42, Kasr Eleini street, Cairo  
**Tender :** General tender for supply of sonar apparatus  
**Opening Envelopes:** 15/11/2018

## Information Technology (IT)

**Client :** GIZ  
**Address :** https://tender.espeg.net  
**Tender:** 1) Tender PO No 91122715 for supply of IT equipment  
**Opening Envelopes:** 12/11/2018  
 2) Tender PO No 91122720 for supply of IT equipment  
**Opening Envelopes:** 13/11/2018  
 3) Tender PO No 91122723 for supply of IT equipment  
**Opening Envelopes:** 14/11/2018

## Energy, Power, Electrical & Renewable Energy

**Client :** Petroleum Gases Company "Petrogas"  
**Address:** 90 street, New Cairo  
**Tender :** General tender No 71/2018/2019 for supply of dry liquid batteries  
**Tender Documents:** EGP 300  
**A bid bond of EGP 7,000** to be submitted  
**Opening Envelopes:** 21/11/2018 (At 12:00 noon)

## Furniture

**Client :** Organization of Childhood's Safety  
**Address :** 42, 17 street, Maadi, Cairo  
**Tender :** General tender for supply of school furnitures  
**Opening Envelopes:** 18/11/2018

## Telecommunications

**Client :** EGYPTAIR  
**Address :** Cairo Airport, Cairo  
**Tender:** General tender No 14/2018/2019 for supply development, maintenance and modernization of telecommunications center  
**Tender Documents :** EGP 1.500  
**A bid bond of EGP 200,000** to be submitted  
**Opening Envelopes:** 12/11/2018 (At 12:00 noon)

## Machinery & Equipment

**Client:** Port Said Company for Goods and containers  
**Address:** Port Said  
**Tender:** 1) General tender No 1/2018/2019 for supply of (1) diesel fork lift capacity of 12 tons  
**Tender Documents:** EGP 1.800  
**A bid bond of \$ 5,000** to be submitted  
**Opening Envelopes:** 4/12/2018  
 2) General tender No 2/2018/2019 for supply of (1) diesel fork lift capacity of 32 tons  
**Tender Documents:** EGP 3.500  
**A bid bond of \$ 9,000** to be submitted  
**Tender Documents:** EGP 3.500  
**A bid bond of \$ 9,000** to be submitted  
**Opening Envelopes:** 4/12/2018  
 3) General tender No 3/2018/2019 for supply of filters  
**Tender Documents:** EGP 750  
**A bid bond of EGP 25,000** to be submitted  
**Opening Envelopes:** 22/11/2018



# SEDICO PHARMACEUTICAL Co.



## SEDICO... is Planning for the production of raw biomaterials through a cell culture laboratory



**Dr. Awad Gabr Khalil:**

**Biotechnology laboratory accredited by the National council for the approval of preparations: INSULIN - EPOETIN - VIAGRA STEM**



The management of SEDICO Company for Pharmaceuticals is planning for the production of raw biomaterials in cooperation with the (ENRA) through a cell culture plant for the purpose of detecting the effectiveness of biologics in accordance with the international requirements in the field of biological preparations where all the equipment of this plant was purchased (Elisa reader & inverted microscope) which is used to detect the validity of cells for biopsies.

## Establishment of a tissue culture laboratory to identify and measure the efficiency of biologics (the first laboratory in Egypt)

### Biotechnology Lab

Chairman of the Board of Directors and The Managing Director, pointed that the Biotechnology Lab has been accredited by the National Council for Accreditation of Epoetin Viagra Stem alongside Insulin (SOMATROPIN-4-IU), and it is going to be approved

### Establishment of a tissue culture plant

The chairman explained that the preparation of the plant is underway; and it is the first plant in Egypt that uses tissue culture technique in determining and measuring the efficiency of biological preparations.

He said that the company's policy is to register all what is new in the field of the most effective and safe biotechnologies which are produced (HUMAN MONOCLONAL ANTIBODIES) the plant is equipped with analyzers of antibody preparations apparatuses which SEDICO will produce.

### Future vision of the company in the field of biologics

Chairman of SEDICO Pharmaceutical Company, revealed that the company plans to produce bioactive substances such as insulin and ethropothane, the company has trained the workers abroad in the

techniques of producing effective biological materials using (FERMENTATION TECHNOLOGY) Training was conducted at the country's largest biological material production plant in Ireland State (NIBRT INSTITUTE).

### Individual forms of pharmacy

SEDICO chairman announced that the company has succeeded in agreeing to manufacture the preparation of (INSULIN CARTAGE+ PEN) in addition to the file. It was agreed to manufacture the preparation of (SOMATROPIN) fully in SEDICO instead of importing it BULK.

He said that SEDICO is a unique in providing individual pharmaceutical forms such as instantaneous solubility and advanced technology in the manufacture of antibiotics such as penicillin and long-acting penicillin production for rheumatic fever (BENZABOTIC) through its factories that meet the requirements of good manufacturing quality (cGMP) where penicillin is produced in an independent building designed as a separate unit to produce these products.

He added that the company has the latest factory for the production of soft gelatin capsules with an

advanced technology according to the best quality systems in operation as well as the factory for the production of sterile plastic tubing and contracted with companies (GlaxoSmithKline - Pfizer).

### Biological preparations and hormones

He pointed out that SEDICO is proud of producing the most important biologics and hormones and the highest purity such as:

- SEDONASE (To dissolve strokes)
- ANGIKINASE (For the treatment of pulmonary artery obstruction)
- Epoetin hormones for the treatment of anemia, especially for patients with renal failure and cancer.
- FSH hormone for infertility treatment.
- Viagra Stem is the most important stimulant for stem cells production of white blood cells and during the treatment of cases of cancer patients and immunodeficiency.

### New Projects

SEDICO Pharmaceutical Company has completed several new projects such as:  
- (SEDICO ITALY) The establishment of the first Egyptian pharmaceutical company in Italy and The

company registered the number of 5 preparations for the company

- Development of the solid preparations plant
- Establishment of non-sterile penicillin preparations
- Extension of stores project
- Continuous development in information technology

### Indicators of production, sales and profitability

SEDICO Pharmaceutical Company achieved great results during the fiscal year 2017 where the value of production amounted to 1.155 billion pounds compared to 2016 in the amount of L.E. 859.3 million, with an increase of 34.4%

The value of sales during 2017 amounted to L.E. 1.020 billion compared to L.E. 772 million in 2016 the net profit before taxes in 2017 amounted to L.E. 169.7 million compared to L.E. 111 million in 2016 with an increase of 52.9%

**Development of the solid pharmaceutical plant - Establishment of Non-sterile penicillin production plant (SEDICO Italia), is the first Egyptian pharmaceutical company in Italy**