KINGDOM SECURITIES

July 13th, 2020

Equity Stock Picks

Equity Group Holdings – **Buy** - Heavy foreign outflows of KES 283.96 in the last two weeks have left the counter at KES 31.85. The counter formed resistance at KES 31.50 and we view a price reversal is bound to happen despite a continued net foreign sale. Price recovery to two week's levels of KES 35 will gain 9.0%.

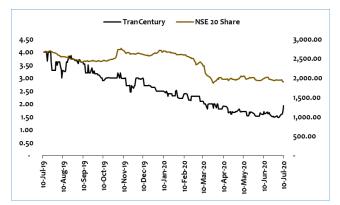
Safaricom Plc – **Buy** – The telecommunication company is expected to get a hit on its M-Pesa revenues which will be partially countered by growing data revenues. The stock closed the week at KES 27.50, a decline of 7.0% w/w. The company's book closure is set for 31st July with a per share dividend of KES 1.40 or dividend yield of 5.1%.

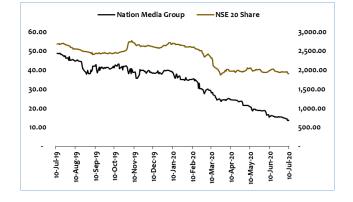
TransCentruty – **Hold** – With the extraordinary general meeting (EGM) set for 30th July, we advice clients to hold until the resolution of the EGM. At the current value of KES 1.93, delisting will generate a potential exit premium of 17.3% on 3-month average price of KES 1.65.

Nation Media Group – **Sell** – We project a further decline in value due to high exit needs. The media group has lost 8.8% on m-t-d and 11.7% m-m basis. With tight economic environment and shift of medial distribution channels, we project 7.5%- 10% decline in H1-2020 revenues.









KSL Stock Meter July 13th 2020

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besteric Carbon Carbo		52 wk high	52 wk low	Current Price	Vwap (FY19)	Performance YTD (%)	Trailing EPS	DPS	BVPS	P/E	P/B	Div Yield (%)	Div Payout (%)	ROE	ROA	
Dephoning Co. Lii 32.9 37.9 81.00 37.00								-				-	-		0.28%	
Dialow Dialow Halle Line Line <thline< th=""> <thline<< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td>8.93</td><td></td><td></td><td>38.46%</td><td></td><td>11.04%</td></thline<<></thline<>										8.93			38.46%		11.04%	
Shift of the set of t										-					-6.18%	
Multimentangenergy Biology															0.71%	
Intering Table 1 <										12.38			76.92%		-2.30%	
Microbiolity 21 a. b.g. 21 a.		165.00	92.00	128.25	139.50	-8.1%	(9.39)	20.00	56.50	22.07		15.59%			-2.08%	
Car & Conversion Car & Data Dat		52 wk high	52 wk low	Current Price	Viuran (EV10)	Performance VTD (%)	Trailing EDS	DPS	R\/DS			Div Vield (%)	Div Payout (%)		ROA	
Instruct Control Contro Control <thcontrol< th=""> <th< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td>2.22%</td></th<></thcontrol<>															2.22%	
DAULON 2 a k kop 2 a kop		20.00	20.00	22.70	20.00	12.770	4.27	0.00	05.07			5.5270	10.7470		2.2%	
Aleb Ales Marsen Re 11.0 4.4 4.9 13.15 7.28.5 1.16 <td< td=""><td></td><td>52 wk high</td><td>52 wk low</td><td>Current Price</td><td>Vwap (FY19)</td><td>Performance YTD (%)</td><td>Trailing EPS</td><td>DPS</td><td>BVPS</td><td></td><td></td><td>Div Yield (%)</td><td>Div Payout (%)</td><td></td><td>ROA</td></td<>		52 wk high	52 wk low	Current Price	Vwap (FY19)	Performance YTD (%)	Trailing EPS	DPS	BVPS			Div Yield (%)	Div Payout (%)		ROA	
Demo Demo Display Display <thdisplay< th=""> <thdisplay< th=""> <thdisplay< td=""><td>ABSA Bank Kenya Plc</td><td></td><td>9.44</td><td></td><td></td><td></td><td></td><td>1.10</td><td>8.32</td><td>6.88</td><td></td><td></td><td></td><td>16.50%</td><td>1.99%</td></thdisplay<></thdisplay<></thdisplay<>	ABSA Bank Kenya Plc		9.44					1.10	8.32	6.88				16.50%	1.99%	
Eury encode 1 15.00 1.25 1.18 5.130 1.19 2.46 1.30 1.40 1.40 2.400 1.30 1.40	BK Group Plc	31.00	22.40	16.70	28.00	-40.4%		1.58	28.45	3.68	0.59	9.46%	34.80%	16.90%	3.66%	
Nacher Grang Ling 7.24 7.30 7.50 7.50 7.26 <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>2.70</td> <td></td> <td></td> <td></td> <td>3.86%</td> <td>11.00%</td> <td></td> <td>1.76%</td>								2.70				3.86%	11.00%		1.76%	
BAM Moders Lui 124,25 43.80 64.80 54.00 9.95 8.87 2.55 7.64 5.20 5.20% 2.29% 1.09% 7.19% Compared and predict 7.46 7.46 7.47 7.47 7.46												-	-		3.32%	
Energy Constrained and set of a se													-		-0.20%	
Name Name Sole Sole <th< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td>3.42%</td></th<>															3.42%	
NRAA Course Price 39.45 25.10 26.46 17.24 0.25 41.05 10.50 0.05 0.055 0.1415 11.66 0.05 NRAA Course Start Sta								3.50	40.43	4.07	0.84	10.28%	41.82%		2.80% -0.27%	
Stabele, Holding, Pk Lid 115.50 90.00 170.20 110.20 22.77 13.77 7.05 13.04 2.44 1.04 2.47 1.04 2.47 1.04 1.04 2.45 1.10								0.25	- 44.01	- 2.60	- 0.50	0.05%	2 419/		-0.27%	
Stoched Charmer Bank Kony, Lut 21.700 115.80 125.00 72.31 12.50															2.08%	
The Congregate share of large															2.73%	
Instanty Anorga United Processor 101(5) Pails (2) Pail															3.13%	
ComMARCIAND STAVICES 12 whe has 3 12 whe bee Comman Stave Processing East Array and Stave Processing Processing East Array and Stave Processing East Array and Stave Processing East Array and Stave Processing Processin					20100					4.59	0.79			16.1%	2.52%	
Decom Internal field Affair 0.645 0.645 0.058 (6.12) - 0.77 - </td <td>COMMERCIAL AND SERVICES</td> <td>52 wk high</td> <td>52 wk low</td> <td>Current Price</td> <td>Vwap (FY19)</td> <td>Performance YTD (%)</td> <td>Trailing EPS</td> <td>DPS</td> <td>BVPS</td> <td></td> <td>P/B</td> <td>Div Yield (%)</td> <td>Div Payout (%)</td> <td></td> <td>ROA</td>	COMMERCIAL AND SERVICES	52 wk high	52 wk low	Current Price	Vwap (FY19)	Performance YTD (%)	Trailing EPS	DPS	BVPS		P/B	Div Yield (%)	Div Payout (%)		ROA	
Eperase Proof 7.50 5.30 7.54 6.42 6.46 7.80 1.47 - 6.10 - 5.07 - 5.07 - 5.07 5.								-		-		-	-		-54.19%	
keng Arway Lid 5.60 1.30 1.83 2.05 6.65 (2.23) . . 4.73 . . . 1.012/17 1.01 1.012/17 1.01 1.012/17 1.01 1.011/17 1.01 1.011/17 1.01 1.011/17 1.01 1.011/17 1.01 1.011/17 <th1.011 17<="" th=""> 1.011/17 <th1.< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td>(=)</td><td></td><td></td><td>-</td><td></td><td>-</td><td>-</td><td></td><td>-36.12%</td></th1.<></th1.011>							(=)			-		-	-		-36.12%	
Longborn EA3 4.49 6.79 7.70 7.10 7.21								-		-			-		-21.71%	
Nacide Balances Ventures Life 1.00 0.60 0.57 0.70 -1.865 (1.20) 0.51 0.55								-		-		-	-		-5.53%	
Nation Media Group Pic 62.00 23.55 31.85 39.80 -4.60 4.50 1.70 30.11 0.72 10.107 30.337 14.198 52 Straded Group Pic 31.00 13.50 12.55 27.55 2.0.38 15.25 1.73 1.75 1.16 - - 4.0.08 52 Unbain Spermated Pic 20.05 1.00 1.00 1.00 - 1.00 1.00 - 7.218 - - 7.218 - - 7.218 - - 7.218 - - 7.218 - - 7.218 - - 7.218 - - 7.218 - - 7.218 - - 7.218 - - - 7.208 1.00 - - 7.218 - - - 7.218 - - 7.218 - - - - - - - - - - - - -								0.52		7.21		10.61%	76.47%		7.92%	
Sinner Aring PL 4.3 1.78 3.73 3.43 5.25 - 4.66 - 6.26 - 4.666 5.25 TPS Later Aring LB 2.20 11.50 1.20 12.20 12.35 3.28 0.81 - 5.01 15.56 0.25 - - 3.4066 - 7.213 5.0 7.200 7.213 5.0 7.213 5.0 7.213 5.0 7.213 5.0 7.213 5.0 7.213 5.0 7.213 5.0 7.213 5.0 7.213 5.0 7.213 5.0 7.213 5.0 7.213 5.0 7.213 5.0 7.213 5.0 7.213 5.0 7.213 5.0 7.213 5.0 7.213 7.213 7.213 7.213 7.213 7.213 7.213 7.213 7.213 7.213 7.213 7.213 7.213 7.213 7.213 7.213 7.213 7.213 7.213 7.214 7.214 7.214 7.214 7.214 7.214 7.214 7.214 7.214 7.214 7.214 7.214 7.214								- 1 50		2.01		11 07%			-22.86% 9.98%	
Sindard Group R: 11.00 19.50 21.95 21.95 27.39 21.73								1.50		3.01		11.07%	33.33%		-20.45%	
TPS 5arem Area 1.20 12.50 12.50 12.50 12.50 15.56 0.22 - 1.30.90 C Unburds promately free 20.05 11.00 20.05 17.00 16.66 1.00 - 19.44 20.05 10.0 - 7.23.15 40 More strengthy 20.05 11.00 20.05 17.00 16.66 1.00 - 19.44 20.05 10.0 - 7.23.15 40 AM Constraint for 20.44 bit 50.55 55.55 50.50 - 17.44 - 29.68 15.66 0.34 - - 10.05% - 12.56% 12.56% 0.23 - - 10.25% 22.75% 2.5 - 10.05% - 12.56% 12.56% 12.56% 12.46% 11.55% 2.55% 50.50% - 12.56% 12.66% 12.46% 12.45% 12.45% 12.45% 12.45% 12.45% 12.45% 12.45% 12.45% 12.45% 12.45% 12.45% 12.45% 12.45% 12.45% 12.45% 12.45% 12.															-11.54%	
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WPP Sampu Pic 20.65 11.00 20.05 17.20 16.6% 1.00 - 13.64 20.05 1.02 - - 7.21% 4 CONST WORD 52.0 52.5 5.55										-		-	-		-56.71%	
Industry Average (2.58) 1.58 (3.58) (4.12%) (4.12%) COSTRUCTON ALUED 2.28 kb jkh 2.28 kb jkh 2.28 kb jkh (3.16 kb 2.20 kb jkh) 2.28 kb jkh (3.16 kb 2.20 kb jkh) (3.16 kb 2.20 kb 2.20 kb 2.28 kb 2.28 kb 2.28 kb 2.28 kb 2.28 kb 2.27 kb 2.28 kb 2.28 kb 2.27 kb 2.28 kb 2.27 kb 2.28 kb 2.27 kb 2.28 kb 2.27 kb 2.27 kb 2.28 kb 2.27 kb 2.28 kb 2.27 kb 2.28 kb 2.28 kb 2.28 kb 2.27 kb 2.28			11.00	20.05	17.20	16.6%		-		20.05	1.02	-	-	7.21%	4.24%	
CONSTRUCTION & ALLED Stark bins Stark bins Stark bins Stark bins Stark bins P/E <	Industry Average									(2.58)	1.58			-41.2%	-5.4%	
Bambar Comer At 1d 130.00 45.40 77.25 80.00 45.80 45.5 80.0 45.5 47.2 80.00 45.5 44.4 6 60 85.9 42.5 65.0 42.2 5 44.4 6 60 85.9 44.6 6 85.9 6 85.9 4 44.6 6 85.9 6 85.9		52 wk high	52 wk low	Current Price	Vwap (FY19)	Performance YTD (%)	Trailing EPS	DPS	BVPS	P/E	P/B	Div Yield (%)	Div Payout (%)	ROE	ROA	
Comm Price 58.00 58.00 64.25 62.50 -2.28% 44.6 0.50 18.37 10.20 2.48 11.45% 2.27% 5.2 E.A Delis Ling 13.00 13.85 14.50 -4.5% (11.53) - 17.08 -<								-		-		-	-		-5.48%	
E A Cabel stid 1.81 1.81 1.84 1.97 2.50 -2.12% (1.92) $ 10.10$ $ 0.20$ $ -2.27\%$ -2.27% $-$								-				-	-		0.97%	
E.A.Portland Ceneration Co. Lud 18,70 13.85 14.50 4.45% ($15,23$) . 18.76 0.77 . -8.718 -5.718								0.60		10.82		1.24%	13.45%		5.75%	
Average			1.48					-		-		-	-		-7.72%	
BRAREACY & PETROLEUM 92 wk high 22 wk high 52 wk high 22 wk high 52 wk high 22 wk high 52 wk high 22 wk high <		18.70	13.00	13.85	14.50	-4.5%	(16.35)		187.68	-		-	-		-5.38%	
enclose Pic. Co. 36 Co. 414 Link S.22 Link Co. 20 Link Link <thlink< th=""> Link Link<td></td><td>52 w/k bigb</td><td>E2 wk low</td><td>Current Drice</td><td>Viuce (EV10)</td><td>Derformance VTD (%)</td><td>Trailing EDC</td><td>DDC</td><td>B\/DC</td><td>-2.70</td><td></td><td>Div Viold (%)</td><td>Div Dovout (%)</td><td></td><td>-3.3% ROA</td></thlink<>		52 w/k bigb	E2 wk low	Current Drice	Viuce (EV10)	Derformance VTD (%)	Trailing EDC	DDC	B\/DC	-2.70		Div Viold (%)	Div Dovout (%)		-3.3% ROA	
kervap Rever & Lighting Co Pic 4.40 1.59 1.94 2.21												Div field (78)	Div Payout (76)		1.96%	
												-			0.08%	
Umment dr. 8.42 6.00 7.00 8.28 -1.55 2.36 1.13 1.19 1.297 0.49 1.6.4% 47.8% 1.6.69% 5 INSURANCE S2 wk high 52 wk high </td <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>1.30</td> <td></td> <td></td> <td></td> <td>5.63%</td> <td>35.42%</td> <td></td> <td>5.89%</td>								1.30				5.63%	35.42%		5.89%	
Industry verage varap (Pr19 varap (Pr19 varap (Pr19 Performance VTD (%) 11.64 4.95 0.00 3.37 11.73% 12.06% Z Britam Holdings Pic 9.94 6.00 7.00 9.00 -2.23% 1.141 0.25 11.64 4.96 0.60 3.37% 11.73% 12.06% 2 Cincusance Group 1d 4.75 0.70 9.00 3.46 % 4.07 9.00 16.05 4.67 1.42 3.33% 13.34% 15.94% 1 1.04 6.08 5.00% 3.92% 12.241% 7 1.02 1.14 0.78 0.42 3.93 13.34% 15.94% 1 1.05 1.7.09 1.12 3.92% 12.241% 7 1.05 1.7.09 1.12 - - 6.59% 0.78 - 1.922% 1 1.50 1.50% 0.78 - 1.50% 0.78 - 1.92% 1.16% 1.34% 1.70% 1.26% 1.72% 6.68 1.20 7.0.8 3.65 0.11 4.35% 7.75% 2.04% 0.11 4.55% 0.00% <t< td=""><td>Umeme Ltd</td><td>8.42</td><td>6.00</td><td>7.00</td><td>8.28</td><td>-15.5%</td><td>2.36</td><td>1.13</td><td>14.19</td><td>2.97</td><td>0.49</td><td>16.14%</td><td>47.88%</td><td></td><td>5.47%</td></t<>	Umeme Ltd	8.42	6.00	7.00	8.28	-15.5%	2.36	1.13	14.19	2.97	0.49	16.14%	47.88%		5.47%	
Britam holdings Pic 9.94 6.00 7.00 9.00 -7.22 % 1.14 0.25 1.164 4.96 0.60 3.7% 17.3% 12.06% 2 Lubile holdings tid 420.00 250.00 229.00 351.00										4.29	0.18			4.8%	1.7%	
CLC Insurance Group Ltd) 3.76 2.04 2.25 2.68 -16.0% 0.12 - 3.00 18.75 0.75 - - - 4.0% 0 Kenya Re Insurance Group Ltd) 14.95 2.19 2.00 3.03 -34.0% 2.55 1.0 11.41 0.78 0.18 5.0% 3.22% 12.24% 7 Sandam Kenya PL 22.90 13.85 13.50 17.20 - 12.0% 17.90 1.12 - - 9.27% INVESTMENT 52 wk high 52 wk high 52 wk low Current Price Wang (Y19) Performance YTD (%) Trailing EPS DPS BVPS P/E P/B Div Field (%) Div Popul (K) NOE More Afrika Ltd 0.73 0.31 0.45 0.60 -22.0% - - 2.33 - - - 45.79% -22.0% - - 3.03 1.75% 6.68 1.20 79.08 3.65 0.31 4.33% 1.75% 8.8 7.95 - 0.20 - - - 45.79% -22.0% <td></td> <td>ROA</td>															ROA	
Lubic Holdings Ltd 420.00 250.00 229.00 351.00 34.8% 49.07 9.00 16.09.6 4.67 1.42 3.93% 18.34% 15.94% 12.41% Kemya ReInsurance Corporation Ltd 14.95 2.19 2.00 3.03 -34.0% 2.25 0.10 11.14 0.78 0.18 5.00% 3.92% 12.41% 7.3 Sanlam Kenya PL 22.90 13.85 13.50 17.20 -21.5% 0.79 - 10.5 17.09 1.12 - - 6.59% C INVESTMENT 52.wk high 52.wk high 52.wk low Current Price Vwag (Y19) Performance YDC (K) Trailing EPS DPS BVPS P/E P/B Div Yield (X) NOE Centum Investment Co Pic 3.49.0 20.25 2.435 0.60 - 5.668 1.20 7.08 3.65 0.31 4.335 1.7.96% 8.7.97% 4 Venvet Vartures tid 15.00.00 15.00.00 15.00.00 0.00.00 0.00.00 - 5.06.0 - 5.2.4% 0.01 1.0.435								0.25				3.57%	17.73%		2.83%	
Kerva Re Insurance Corporation Ltd 14 95 2.19 2.00 3.03 -34.0% 2.55 0.10 11.41 0.78 0.18 5.00% 3.92% 12.41% 7. Saniam Kenya Pic 22.90 13.85 13.50 17.20 -21.5% 0.79 - 12.05 17.09 11.2 - - 6.59% 0.75 INVESTMENT 52 wk high 720 17.5% 6.68 1.00 79.08 3.65 0.31 4.33% 17.5% 6.68 1.00 79.08 3.65 0.31 4.33% 17.5% 6.68 1.00 79.08 3.65 0.31 4.33% 17.5% 6.68 1.00 79.08 3.65 0.31 4.33% 17.5% 6.68 1.00 79.08 3.65 0.03 - - 4.57% 4.0 Virpride (Athia Ltd 0.73 0.31 0.45 0.0 -2.2.6% - 2.53 - - 0.45% 0.0 1.50.00 150.00 0.0% 36.00 - 2.56.0%								-							0.91%	
Liberty kernya Piddings tud 11.40 6.88 7.86 10.35 -24.1% 1.31 - 14.99 6.00 0.52 - - 9.22% 1 Sanlam Kernya Pic 22.90 13.85 13.50 17.20 -21.5% 0.79 - 12.85 0.57 - - 6.593 0.57 INVESTMENT 52 wk high 52 wk log 0.25 24.25 25.05 - 17.5% 6.68 1.20 79.08 3.65 0.31 4.93% 17.96% 8.7% 9.7% - -0.09 - - 4.5.9% - - 4.5.9% - - 4.5.9% - - 4.5.9% - - 4.5.9% - - 4.5.9% - - 4.5.9% - - 4.5.9% - - 4.5.9% - - 4.5.9% - - 4.5.9% - - 4.5.9% - - 4.5.9% - - 4.5.9% - - - 5.5.6% 5.0% 17.5% 5.6.0% 5.0.2 5.0.0% 5.0.0%															1.89%	
Sanlam Kenya Pic 22.90 13.85 13.50 17.20 -21.5% 0.79 - 12.05 17.09 1.12 - - 5.91% C Sector PE 11.188/15 3.37 0.57 - - 5.91% P/E P/B Div Yield (%) Div Payout (%) ROE Centum Investment Co Pic 34.90 0.25 24.35 25.50 -17.5% 6.68 1.20 79.08 3.65 0.31 4.93% 17.96% 8.79% - Mome Afrika thd 0.73 0.31 0.45 0.60 -22.5% -1.54 -4.79 - 0.09 - -45.79% -4.67% Olympia Capital Holdings tu/Ventures tid 1500.00 1500.00 0.60 -22.8% -7.95 - 9.45 - 0.20 - - -56.07% - Industry Average 1.83 1.84 7.42 12.35 -39.9% 0.30 0.88 8.04 24.73 0.92 1.8% 3.4% - - -56.07% - 3.2% - - -56.07% <								0.10				5.00%	3.92%		7.88%	
Sector PE 11.183615 3.37 0.57 11.183615 3.37 0.57 11.183615 3.37 0.57 11.183615 3.37 0.57 P/E P/E <th colsp<="" td=""><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td>-</td><td></td><td></td><td></td><td>-</td><td>-</td><td></td><td>1.94% 0.39%</td></th>	<td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>-</td> <td></td> <td></td> <td></td> <td>-</td> <td>-</td> <td></td> <td>1.94% 0.39%</td>								-				-	-		1.94% 0.39%
INVESTIVENT 52 wk low Curren Price Wag (FY19) Performance YTD (%) Trailing EPS DPS P/E P/B Div Field (%) Div Poult (%) R.79% Centum Investment Co Pic 34.90 20.25 24.35 29.00 -17.5% 6.68 1.20 79.08 3.65 0.31 4.93% 17.9% % 3.75% % 2.00 Kurwitu Ventures Ltd 1500.00 1500.00 1500.00 1500.00 0.0% -36.00 - 592.46 - 2.53 - - 4.67.9% -2 Olympia Capital Holdings Ltd 3.55 2.00 2.46 2.01 2.2.4% 0.14 - 2.09 2.2.6 0.08 - - 6.60 % - 2.0 - - 5.6.07% 5 Industry Average - 2.0 2.2.46 0.01 Training EPS DPS DVF P/B Div Field (%) Div Sield (%) 2.8.4% 3.2.46% 3.2.45% 3 3.0 0.02 3.0.2.0 S.2	Semen Kellyd Fic	22.90	13.65	13.50	17.20	-21.5%	0.79	Sector PE				-			2.8%	
Centum Investment Co Pic 34.90 20.25 24.35 29.50 -17.5% 6.68 1.20 79.08 3.65 0.31 4.93% 17.96% 8.79% 4 Home Afrika td 0.73 0.31 0.45 0.60 -25.0% -1.54 - -4.79 - -0.09 -	INVESTMENT	52 wk high	52 wk low	Current Price	Vwap (FY19)	Performance YTD (%)	Trailing EPS	DPS				Div Yield (%)	Div Payout (%)		ROA	
Home Afrika Ltd 0.73 0.31 0.45 0.60 -2.50% -1.54 - -4.79 - -0.09 - - -4.5.79% -2.25 Kurwitu Ventures Ltd 1500.00 1500.00 1500.00 1500.00 1500.00 0.0% -36.00 - 592.46 - 2.53 - - -45.79% -22.67 -															4.54%	
Kurviku Ventures Itd 1500.00 1			0.31		0.60			-		-		-	-		-20.44%	
Olympic Capital Holdings Ltd 3.5.5 2.00 2.4.6 2.0.1 2.2.4% 0.11 - 32.09 22.36 0.08 - - 0.45% C Trans-Century Pic 4.35 1.80 1.93 2.50 -22.8% -7.95 - 9.45 0.20 - - -65.07% -9 INVESTMENT SERVICES 52.wk log Current Price Wap (FY19) Performance YID (%) Trailing EP5 DP5 BVP5 P/E P/B Div Yield (%) Div Payout (%) RAUK Nanchol Securities Exchange Pic 13.80 8.84 7.42 12.35 -39.9% 0.08 8.04 24.73 0.92 1.08% 26.07 % RAUK MAUFACTURING & ALLED 52.wk logh 52.wk logh 54.25 55.00 55.00 -5.2% 2.86 2.35 76.03 19.23 0.70 4.27% 4.57% 3 BOL C Kenya Pic 79.50 54.25 155.00 58.00 -5.2% 2.86 2.35 76.03 1								-		-	2.53	-	-		-3.90%	
Industry Average 20,70 0.31 3.28 Industry Average 20,70 0.31 0.31 3.28 Nalrobi Scurities Exchange Pic 13.80 8.84 7.42 12.35 39.9% 0.30 0.08 8.04 24.73 0.92 1.08% 26.67% 3.84% 3 MalupiaChulis Exchange Pic 13.80 8.84 7.42 12.35 39.9% 0.30 0.08 8.04 24.73 0.92 1.08% 26.67% 3.84% 3 MANUPACTURING & ALLED 52 wk ligh 52 wk logh Current Price Waap (PT19) Performance YTD (%) Trailing EPS DPS P/E P/B Div Yield (%) Div Payout (%) ROE B.O.C Kenya Pic 75.50 54.25 55.00 58.00 -52.0% 2.86 2.35 78.03 19.23 0.70 4.4.27% 82.17% 4.5.7% 3 B.O.C Kenya Pic 9.60 7.20 9.00 8.00 -2.04% 11.33 8.7.0 8.35 97.5 7.8 3.1.7% 65.2 1.0.7	Olympia Capital Holdings Ltd		2.00			22.4%	0.11	-		22.36	0.08	-	-	0.45%	0.35%	
Investment Sterwices 52 wk high 52 wk logh Current Price Vwap (FY19) Performance YTD (%) Trailing EPS DPS P/E P/B Div Yield (%) Div Payout (%) BQE Nairobi Securities Exchange Pic 13.80 8.84 7.42 12.35 -39.9% 0.08 8.04 24.73 0.92 1.08% 26.67% 3.84% 3.84% MANUFACTURINS & ALUED 52 wk high 52 wk logh Current Price Vwap (FY19) Perfermance YTD (%) Trailing EPS DPS P/E P/B Div Yield (%) Div Payout (%) 8.04 BALO Excerving Pic 79.50 54.25 55.00 58.00 -5.2% 2.86 2.35 78.03 19.23 0.70 4.27% 8.21% 39.99% 36 Carbacid Investments Pic 960 7.20 9.00 8.00 12.5% 1.38 0.70 8.38 6.32 10.01 7.78% 5.28% 2.04.31 1.0.13% 86.23% 39.99% 36 Carbacid Investrantemets Pic 96.0 <	Trans-Century Plc	4.35	1.80	1.93	2.50	-22.8%	-7.95	-	9.45	-		-	-		-9.11%	
Nairob Securities Exchange Pic 13.80 8.84 7.42 12.35 -39.9% 0.00 8.04 24.73 0.92 1.08% 25.67% 3.88% 3.88% 3.88% 3.88% 3.99% 0.08 8.04 24.73 0.92 1.08% 25.67% 3.88% 3.88% 3.88% 3.88% 3.99% 3.88% 3.88% 3.88% 3.88% 3.98% P/E P/E P/B Div Yield (%) Div Payout (%) 8.08 8.08 4.27% 8.217% 4.57% 3.88% 3.88% 3.50 97.15 7.98 3.19 0.81% 8.62 1.01% 8.62 1.01% 8.62 1.02% 8.62 1.02% 8.38% 3.50 97.15 7.98 3.19 10.81% 8.62 3.07% 3.83% 3.50 97.15 7.98 3.19 10.81% 8.62 1.017 7.78% 5.07% 12.83% 0.72% 1.23% 0.72% 1.23% 0.78% 1.23% 0.72% 0.31% 0.72% 1.23% 0.76% 0.24% 1.23% 0.75% 0.66% 0.41 0.77% 5.07% 0.7															1.3%	
Industry Average 24.73 0.92 3.8 % MANUFACTURING & ALLIED 52 wk high 52 wk logh Carrent Price Vwap (FY1) Performance YTD (%) Trailing EPS DPS BVF P/E P/B Div Yield (%) Div Payout (%) ROE BO.C Kenya Pic 73:50 54.25 55.00 58.00 -5.2% 2.36 7.8.03 19.23 0.7.0 4.2.7% 82.17% 4.57% 33 British American Tobaco Kenya Pic 550.00 360.00 310.00 500.00 -38.0% 38.85 33.50 97.15 7.98 3.19 10.81% 86.23% 39.99% 36 Carbaid Investments Pic 9.60 7.20 9.00 8.00 12.5% 1.38 0.70 8.38 6.32 1.0.7 7.78% 50.7% 12.39% 76.03 1.92.3 0.70 7.78% 50.7% 71.28% 10.7 Flame Tree Group Holdings Ltd 2.25 135.26 12.25 -2.04% 0.26 - 4.57 6.50 - - 36.65% 7 Unga Group Ltd <td< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td>ROA</td></td<>															ROA	
MANUACATURING & ALUED 52 wk law Current Price Wwap (FY19) Performance YTD (%) Trailing EPS DPS P/E P/B Div Yield (%) Div Propunt (%) ROL 8.0.C Kenya Pic 79.50 54.25 55.00 58.00 52.8% 2.86 2.35 78.03 19.23 0.70 42.7% 82.1% 84.57% 39.9% 36 Carbacd investments Pic 9.60 7.20 9.00 8.00 12.5% 1.38 0.70 8.28 1.07 7.78% 50.72% 12.3% 78.6% 1.07 7.78% 50.72% 12.3% 78.6% 1.07 7.78% 50.72% 12.3% 78.6% 1.07 7.78% 50.72% 12.3% 78.6% 74.2% 1.23 85.0 2.043 14.07 7.73 5.3% 75.6% 71.28% 10.6% 14.12.3 85.0 2.043 14.07 7.73 5.3% 75.6% 71.28% 10.6% 14.8 1.75 6.50 - - 4.565% 70.77% 13.6% </td <td></td> <td>13.80</td> <td>8.84</td> <td>7.42</td> <td>12.35</td> <td>-39.9%</td> <td>0.30</td> <td>0.08</td> <td>8.04</td> <td></td> <td></td> <td>1.08%</td> <td>26.67%</td> <td></td> <td>3.61% 3.6%</td>		13.80	8.84	7.42	12.35	-39.9%	0.30	0.08	8.04			1.08%	26.67%		3.61% 3.6%	
8.0.C kerya Pic 79.50 54.25 55.00 58.00 -52.4% 2.86 2.85 78.03 19.23 0.70 4.27% 82.17% 4.57% 32 British American Tobacco Kerya Pic 55.000 36.000 310.00 500.00 -38.0% 38.85 33.50 97.15 7.98 3.19 10.81% 86.21.3% 43.99% 36 Carbaid Investments Pic 9.60 7.20 9.00 8.00 12.5% 1.38 0.70 8.38 6.52 1.07 7.78% 50.70% 12.3% 76 Finam Tree Group Holdings Ltd 224.25 135.25 155.00 198.50 -20.4% 11.28 8.50 20.43 14.07 7.73 5.38% 75.6% 71.24% 10.6% 7.74% 9.60% - 4.88 17.75 6.50 - - 4.52 0.50 - 4.96 0.40 1.6.8% 11.0% 10.6% 9.6% - 4.98 9.6% - - 36.65% 7 Mumias Sugar Co. Ltd 0.48 0.27 0.27 0.27 0.20% -9		52 yule biob	52 wk low	Current Drice	Vuuan (EV10)	Performance VTD (%)	Trailing EDC	-000	BV/DC			Div Vield (%)	Div Payout (%)		3.6% ROA	
British American Tobacco Kenya PIC 550.00 360.00 310.00 500.00 -38.0% 38.50 37.50 97.15 7.98 3.1.9 10.81% 88.23% 39.99% 36.20% Carbacid Investments PIC 9.60 7.20 9.00 8.00 12.5% 1.38 0.70 8.38 6.52 1.07 7.78% 50.72% 12.39% 77 East African Breveries Ltd 224.25 135.25 158.00 198.50 -2.04% 1.1.23 8.50 2.043 14.07 7.73 5.33% 75.65% 71.28% 17.65% 74.25% 0.24 14.07 7.73 5.33% 75.65% 71.28% 71.26% 72.0 4.29% 0.26 - 4.57 5.42 0.31 - - 4.16% 1															3.24%	
Carback Investments Pic 9.60 7.20 9.00 8.00 12.5% 1.38 0.70 8.38 6.52 1.07 7.78% 50.72% 12.39% 72 East African Breweries Ltd 224.25 135.25 158.00 198.50 -20.4% 11.23 8.50 20.43 14.07 7.73% 55.36% 75.69% 17.28% 10 Finam Tree Group Holdings Ltd 22.95 0.99 1.41 2.47 -42.9% 0.26 - 4.18 17.75 6.50 - - - 4.16% 10 Kenya Orchards Ltd 12.60 12.25 12.25 12.00 -0.07 9.90 - 9.40 - -0.03 - - 36.65% 7 Unga Group Ltd 38.00 29.00 27.00% -9.90 - 9.40 - -0.03 - - 36.65% 7 Industry Average - - - 13.65% 7 - - - 6.60 <t< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td>36.36%</td></t<>															36.36%	
East African Breweries Itd 224.25 135.25 158.00 198.50 -20.4% 11.23 8.50 20.43 14.07 7.73 5.38% 75.69% 71.28% 10 Flame Tree Group Holdings Ltd 2.95 0.99 1.41 2.47 -42.9% 0.26 - 4.57 5.42 0.31 - - 4.16% 1 Keyna Orchards Ltd 12.60 12.25 12.25 12.20 -2.0% 0.69 - 1.88 17.75 6.50 - - 36.65% -7 Unga Group Ltd 3.80 0.27 0.27 0.27 0.0% -9.90 - -0.03 - - 105.65% -6 Unga Group Ltd 3.80 0.27 0.27 0.27 0.0% -9.00 - -0.03 - - 105.65% -6 Unga Group Ltd 3.80 0.27 0.27 0.27 - - - 0.03 - - 0.05 0.07 0.07															7.93%	
Flame Tree Group Holdings Ltd 2.95 0.99 1.41 2.47 4.2.9% 0.26 - 4.57 5.42 0.31 - - 4.16% 1 Keyray Orchards Ltd 12.60 12.25 12.25 12.50 -2.0% 0.69 - 1.88 17.75 6.50 - - 4.56 % 72 Munkas Sugar Co. Ltd 0.48 0.27 0.27 0.02 0.0% -9.90 - -9.00 - -0.03 - - 105.66% -92 Unga Group Ltd 38.00 29.00 29.85 34.00 -12.2% 4.52 0.50 74.09 -6.00 0.40 1.88 17.06 1.8 17.04 1.86 10.7 1.86 10.7 1.86 10.7 1.86 10.7 1.86 10.7 1.86 0.40 1.89 11.06% 10.96% 7 1.86 1.66% 10.7 1.86 5.0 1.47 7.63 5.0% 6.6% 6.6% 6.6% 6.6% 6.6% 6.6% 6.6% 6.6% 6.6% 6.6% 6.6% 6															10.39%	
Kenya Orchards Ltd 12.05 12.25 12.25 12.50 -2.06 -9.90 - 1.88 17.75 6.50 - - 36.55% 7.7 Mumias Sugar Co. Itd 0.48 0.27 0.27 0.27 0.0% -9.90 - 9.40 - -0.03 - - 36.55% 7.6 Unga Group Ltd 38.00 29.00 29.85 34.00 -12.2% 4.52 0.50 74.09 6.60 0.40 1.68% 110.6% 13.95% 7.7 Industry Average	Flame Tree Group Holdings Ltd			1.41		-42.9%		-	4.57		0.31	-	-		1.84%	
Unga Group Ltd 38.00 29.00 29.85 34.00 -12.2% 4.52 0.50 74.09 6.60 0.40 1.68% 11.06% 13.96% 7 Industry Average -103.00 7.52 -103.00 7.52 6.6% -103.00 7.52 6.6% -103.00 7.52 6.6% -103.00 7.52 6.6% -103.00 7.52 6.6% -103.00 7.52 6.6% 7.63 5.0% 7.63 5.0% 7.63 5.0% 7.62 7.63 5.0% 7.62 7.63 5.0% 7.52 43.3% 3 3 7.63 5.0% 7.52 43.3% 3<	Kenya Orchards Ltd	12.60	12.25	12.25	12.50		0.69	-				-	-	36.65%	7.76%	
Unga Group Ltd 38.00 29.00 29.85 34.00 -12.2% 4.52 0.50 74.09 6.60 0.40 1.68% 11.06% 13.96% 7 Industry Average -103.00 7.52 -103.00 7.52 6.6% -103.00 7.52 6.6% -103.00 7.52 6.6% -103.00 7.52 6.6% -103.00 7.52 6.6% -103.00 7.52 6.6% 7.63 5.0% 7.63 5.0% 7.63 5.0% 7.63 5.0% 7.27% 43.3% 3 3 3 3 7.63 5.0% 75.27% 43.3% 3	Mumias Sugar Co. Ltd							-		-		-	-		-96.22%	
TELECOMMUNICATION & TECHNOLOGY 52 wk high 52 wk low Current Price Vwap (FV18) Performance YTD (%) Trailing EPS DPS BVPS P/E P/B Div Yield (%) Div Payout (%) ROE Safaricom Pic 32.90 24.35 27.50 31.50 -12.7% 1.86 1.40 3.60 14.78 7.63 5.09% 75.27% 43.3% 32 Industry Average 14.78 7.63 43.3% 3 REALESTATE INVESTMENT TRUST 52 wk high 52 wk low Current Price Wap (FY18) Performance YTD (%) Trailing EPS DPS BVPS P/E P/B Div Yield (%) Div Payout (%) 3	Unga Group Ltd	38.00	29.00	29.85	34.00	-12.2%	4.52	0.50	74.09			1.68%	11.06%		7.89%	
Safaricom Pic 32.90 24.35 27.50 31.50 -12.7% 1.86 1.40 3.60 14.78 7.63 5.09% 75.27% 43.29% 32 Industry Average 14.78 7.63 5.09% 75.27% 43.33% 38 RALL ESTATE INVESTMENT TRUST 52 wk high 52 wk low Current Price Wap (FY18) Performance YTD (%) Trailing EPS DPS BVPS P/E P/B Div Yield (%) Div															0.9%	
Industry Average 14.78 7.63 43.3% 3 REALESTATE INVESTMENT TRUST 52 wk high 52 wk low Current Price Vwap (FY18) Performance YTD (%) Trailing EPS DPS BVPS P/E P/B Div Yield (%) Div Payout (%) ROE															ROA	
REAL ESTATE INVESTMENT TRUST 52 wk high 52 wk low Current Price Vwap (FY18) Performance YTD (%) Trailing EPS DPS BVPS P/E P/B Div Yield (%) Div Payout (%) ROE		32.90	24.35	27.50	31.50	-12.7%	1.86	1.40	3.60	2		5.09%	75.27%		32.47%	
					Muran (EV19)	Derformance VTD (%)	Testiline FDC	DDC	P\/DC			Div Mind (8/)	D: D 1/0/)		32.5% ROA	
		52 wk bigh														
Industry Average 6.21 0.29															5.02%	

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Analysts' stock ratings are defined as follows:

- Buy A buy rating reflects 1) An analyst has a bullish conviction on a stock 2) A 30% or greater expected return.
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- Hold A hold rating reflects 1) An analyst has a neutral conviction (lack of bullish or bearish conviction) on a stock 2)
 Expected return falls within the range of 5% to 10%.
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*Expected Return (ER) represents the sum total of both capital appreciation and the dividend yield.

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Equities Trading

