## KINGDOM SECURITIES

25<sup>Th</sup> October 2021

### WEEKLY EQUITIES STOCK PICK RECCOMENDATIONS - 26<sup>TH</sup> OCTOBER 2021

Longhorn Publishers – Short-Term Buy: The counter has shed 12.8% Y/Y to the current price of Kes. 3.95 with a high of Kes. 4.90 in mid-January and a low of Kes. 3.95 on 22<sup>nd</sup> October. The publishing counter has lost 18.9% YTD and 1.3% MTD. Its 3, 6 and 12-months average price stands at Kes. 4.02, Kes. 4.10 and Kes. 4.34 respectively.

The counter recorded a profit of Kes. 6.16Mn in FY-2021 from a loss of Kes. Kes. 227.87Mn in FY-2020. In the reopened economy, reopening of schools and the ongoing syllabus transition, we fathom an ignited revenue growth will lead to a price surge and therefore recommend an entry at Kes. 3.95 with a target price of Kes. 4.60.

**East African Breweries (EABL) – Short-term Buy:** The counter stands to benefit from the eased movement and curfew restrictions leading to increase in volumes and sales in its key market Kenya which contributes nearly 65% of group revenue. By the close of last week, the listed brewery counter saw the reentry who aided the price up by 3.0% post announcement.

We perceive the current price of Kes. 167.00 as a fair entry point with a target price of Kes. 193.75, a potential upside of 16.0%.

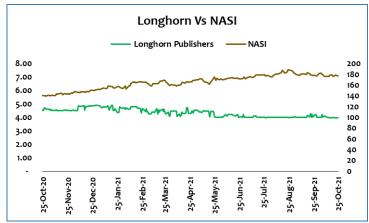
**Diamond Trust Bank – Short-term Buy:** Currently trading at Kes. 58.25, the counter has shed 24.1% Y/Y. The lending company hit a high of Kes. 77.70 and a low of Kes. 57.75 in the last one-year paving way for an entry for short-term investors. On technical analysis, the counter has narrowly missed its lowest price of Kes. 57.75.

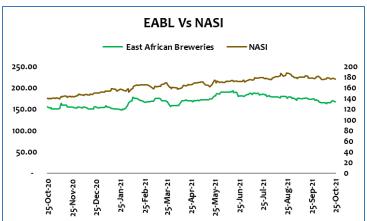
With the banking sector emerging strong from the ravages of the pandemic, we anticipate the counter to gain from this and perceive a rise in the counter's price and therefore recommend an entry on the counter.

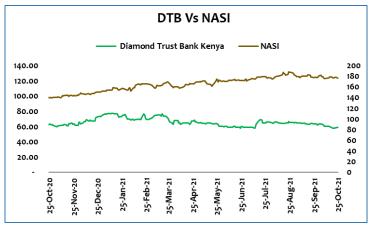
Safaricom: Long-term Buy: Market activity on the telecommunication has improve with foreign interest as the mobile service provider is set to release HY-2022 results in early November. The review of M-Pesa charges which were muted at the pick of the pandemic is expected to see a recovery of M-Pesa revenue contribution from the 14.5% dip seen in HY-2021. This will see an uptick on service revenues which declined by 4.8% over the same period.

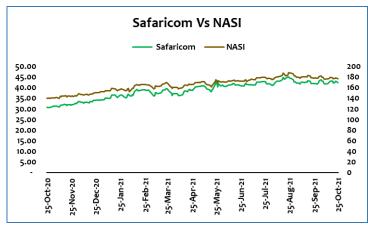
The market awaits additional information on the Ethiopia operation after the appointment of the subsidiary MD in July 2021.

Further anticipation of an interim dividend will help shoulder the price with last interim payout standing at 54.2%.









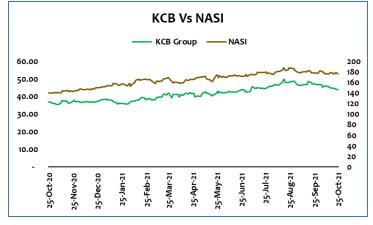
### KINGDOM SECURITIES

# Weekly Equity Stock Picks 25<sup>Th</sup> October 2021

The counter's 3, 6 and 12-months average price stands at Kes. 42.67, Kes. 41.80 and Kes. 38.53 respectively. We therefore retain our buy recommendation on the counter for the counter.

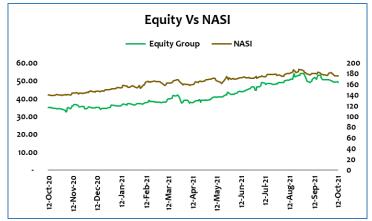
KCB Group: Long-term Buy: Currently trading at Kes. 44.20 having gained 18.7% Y/Y and 15.1% YTD with a high of Kes. 49.90 and a low of Kes. 35.40 in the last one year. The price surge slowed down post HY report doused by foreign investors exit.

We expect strong results to front revival of price further boosted by foreign investors interest on the stock. Our fair value on the stock has a potential upside of 13.15% to a price of Kes. 50.15 supported by a strong FY result. We project a final dividend payment of Kes. 2.50 for FY-2021 and therefore recommend an entry on the counter at the current price.



**Equity Group: Long-term Buy:** The lender is currently trading at a Kes. 49.50 after hitting a high of Kes. 54.25 in late August interim dividend anticipations. We value the group at a Kes. 55.67, an upside of 12.5% boosted by its growing revenue reflected on its HY-2021 financials.

We forecast the counter to revert to dividend payment after two years of non-payment on cash accumulation for the group's local and regional growth. We forecast a long-term dividend payment of kes. 2.50 and therefore propose long-term buy recommendation on the counter.



### Ongoing Corporate Action List

						DIVIDEND PAYMENT		
COUNTER	EVENT	ANNOUNCEMENT DATE	BOOK CLOSURE	PAYMENT DATE	AMOUNT	EPS	PAYOUT	
Centum	F	27-Jul-21	8-Oct-21	TBA	0.33	0.93	35.5%	

F-Final, F&F-First and Final, I-Interim, TBA-To be Advised

### **KSL Stock Meter**

# KINGDOM SECURITIES

	F2	F2	Vwap	Vwap	D-vi-	T W.		2	D.45	D.49	Di. Vi - I I (24)	·		
Eaagads Ltd	52 wk high 15.00	52 wk low 10.50	(25/10/2021) 12.75	(31/12/2020) 12.50	Performance YTD (%) 2.0%	Trailing EPS 0.05	DPS -	BVPS 31.40	P/E 255.00	P/B 0.41	Div Yield (%) [	DIV Payout (%)	ROE 17.61%	ROA 15.93%
Kakuzi Plc	415.00	351.00	8.00	365.00	-97.8%	31.74	18.00	259.37	0.25	0.41	225.00%	56.71%	12.24%	9.36%
Kapchorua Tea Kenya Plc Ord 5.00	98.25	71.00	87.50	78.00	12.2%	0.90	10.00	189.96	97.22	0.46	11.43%	1111.11%	0.48%	0.34%
The Limuru Tea Co. Plc	400.00	263.00	330.00	360.00	-8.3%	0.79	0.70	79.18	417.72	4.17	0.21%	88.61%	-0.63%	-0.58%
Sasini Plc	21.50	16.50	19.80	19.50	1.5%	0.07	0.50	57.76	282.86	0.34	2.53%	714.29%	-2.56%	-2.21%
Williamson Tea Kenya Plc	152.25	128.00	0.00	130.25	-100.0%	-8.31	10.00	340.32		0.00	#DIV/0!	-	-2.45%	-1.82%
Industry Average			Vwap	Vivian					13.04	0.24			1.2%	1.0%
AUTOMOBILES & ACCESSORIES	52 wk high	52 wk low		Vwap (31/12/2020)	Performance YTD (%)	Trailing EPS	DPS	BVPS	P/E	P/B I	Div Yield (%) [	niv Pavout (%)	ROE	ROA
Car & General (K) Ltd	36.00	20.00	36.00	22.00	63.6%	6.85	0.80	111.95	5.26	0.32	2.22%	11.68%	12.70%	8.59%
Industry Average									5.26	0.32			12.7%	8.6%
			Vwap	Vwap										
BANKING				(31/12/2020)	Performance YTD (%)	Trailing EPS	DPS	BVPS	P/E		Div Yield (%)	Div Payout (%)	ROE	ROA
ABSA Bank Kenya Plc	11.00	8.62	10.10	9.66	4.6%	0.69	-	10.21	14.64	0.99	-	-	16.5%	2.4%
BK Group Plc Diamond Trust Bank Kenya Ltd	40.00 77.50	12.50 57.75	27.50 58.75	20.50 75.00	34.1% -21.7%	4.66 10.89	-	28.45 262.23	5.90 5.39	0.97 0.22	-	-	16.9% 5.5%	3.7% 0.9%
Equity Group Holdings Plc	54.25	32.75	49.50	36.55	35.4%	5.24	-	45.14	9.45	1.10	-	-	17.0%	2.1%
HF Group Pic	4.99	3.00	3.69	3.32	11.1%	-4.44	-	17.79	-	0.21	-	-	-20.6%	-2.7%
I&M Holdings Plc	50.00	21.10	21.50	45.00	-52.2%	9.77	2.25	43.14	2.20	0.50	10.5%	23.0%	13.3%	2.4%
KCB Group Plc	49.90	35.40	44.00	38.10	15.5%	6.10	1.00	50.79	7.21	0.87	2.3%	16.4%	16.7%	2.6%
National Bank of Kenya Ltd	4.12	4.12	4.12	4.12	0.0%	1.17	-	0.00	-	-	-	-	0.0%	0.0%
NCBA Group Plc	28.15	21.70	24.85	26.75	-7.1%	2.77	1.50	46.67	8.97	0.53	6.0%	54.2%	8.6%	1.2%
Stanbic Holdings Plc	95.25 159.50	74.00 127.75	90.00 129.50	85.00 144.25	5.9% -10.2%	13.13 13.66	3.80 10.50	141.40 134.64	6.85 9.48	0.64 0.96	4.2% 8.1%	28.9% 76.9%	11.0% 13.9%	2.1% 2.1%
Standard Chartered Bank Kenya Ltd The Co-operative Bank of Kenya Ltd	13.95	11.15	12.60	12.50	0.8%	2.34	1.00	17.59	5.38	0.72	7.9%	42.7%	10.6%	1.8%
Industry Average	13.33	11.13	12.50	12.50	0.3%	2.54	2.00	17.55	6.72	0.72	7.570	72.770	13.2%	2.0%
			Vwap	Vwap										
COMMERCIAL AND SERVICES			(25/10/2021)	(31/12/2020)	Performance YTD (%)	Trailing EPS	DPS	BVPS	P/E		Div Yield (%) [	Div Payout (%)	ROE	ROA
Deacons (East Africa) Plc	0.45	0.45	0.45	0.45	0.0%	-6.82	-	2.67	-	0.17	-	-	-255.0%	-54.2%
Eveready East Africa Ltd Express Kenya Plc	1.38	0.87 2.58	0.98 3.88	1.20 3.61	-18.3%	-0.33 -1.97	-	0.20 -2.87	-	5.02 -1.35	-	-	-284.0% 50.9%	-36.1% -21.7%
Homeboyz Entertainment Plc	4.61 4.66	4.66	3.88 4.66	3.61 4.66	7.5% 0.0%	-1.97 -0.51	-	-2.87 0.46	-	-1.35 10.15	-		50.9% -77.5%	-21.7% -24.3%
Kenya Airways Ltd	3.83	3.83	3.83	3.83	0.0%	-6.22	-	-13.00	-	-0.29	-	-	15.6%	-7.5%
Longhorn Publishers Plc	4.90	3.95	3.95	4.88	-19.1%	0.68	-	2.16	5.81	1.83	-	-	-86.4%	-20.7%
Nairobi Business Ventures Ltd	12.80	0.71	4.84	4.28	13.1%	-3.20	-	0.30	-	16.00	-	-	22.1%	18.5%
Nation Media Group Plc	26.10	12.65	20.20	15.45	30.7%	0.20	-	42.54	101.00	0.47	-	-	8.8%	8.3%
Sameer Africa Plc	3.88	2.61	3.15	3.25	-3.1%	0.16	-	1.38	19.69	2.29	-	-	67.0%	21.3%
Standard Group Plc TPS Eastern Africa Ltd	25.30 18.00	15.00 13.65	15.00 16.60	22.50 16.00	-33.3% 3.8%	-3.79 -6.32	-	13.00 39.35	-	1.15 0.42	-	-	-5.3% -15.7%	-1.4% -8.2%
Uchumi Supermarket Plc	0.30	0.21	0.22	0.28	-21.4%	-6.32 -4.60	-	-5.75	-	-0.04	-	-	-15.7% 135.3%	-8.2% -56.7%
WPP Scangroup Plc	6.70	3.57	4.88	6.00	-18.7%	1.00	-	12.19	4.88	0.40	-	-	-32.9%	-19.8%
Industry Average									(0.92)	-0.70			33.6%	-8.9%
			Vwap	Vwap										
CONSTRUCTION & ALLIED				(31/12/2020)	Performance YTD (%)	Trailing EPS	DPS	BVPS	P/E		Div Yield (%)	Div Payout (%)	ROE	ROA
ARM Cement Plc	5.55	0.00	5.55	5.55	0.0%	-6.83	-	28.95		0.19	-	-	-10.1%	-5.5%
Bamburi Cement Ltd Crown Paints Kenya Plc	46.35 42.80	22.80 19.65	36.85 30.75	37.85 38.00	-2.6% -19.1%	2.89 8.42	3.00	93.81 17.22	12.75 3.65	0.39 1.79	8.1%	103.8%	3.5% 28.0%	2.4% 10.3%
E.A.Cables Ltd	1.60	1.18	1.34	1.38	-2.9%	-2.15	-	10.10	3.03	0.13	-	-	-22.8%	-7.7%
E.A.Portland Cement Co. Ltd	16.00	7.20	8.00	11.00	-27.3%	-16.35	-	187.68	-	0.04	-	_	-8.7%	-5.4%
Average									-3.82	0.29			-3.6%	-2.1%
			Vwap	Vwap										
ENERGY & PETROLEUM			<u> </u>	(31/12/2020)	Performance YTD (%)	Trailing EPS	DPS	BVPS	P/E		Div Yield (%)		ROE	ROA
KenGen Co. Plc Kenya Power & Lighting Co Plc	5.18	3.91	4.73	4.71	0.4%	2.79	0.30	32.04	1.70	0.15	6.3%	10.8%	8.7%	4.5%
Total Kenya Ltd	1.84 26.30	1.24 21.85	1.65 24.55	1.71 24.00	-3.5% 2.3%	0.13 5.24	1.57	28.81 129.47	12.69 4.69	0.06 0.19	6.4%	30.0%	0.5% 10.2%	0.1% 5.9%
Umeme Ltd	7.40	0.00	6.52	7.28	-10.4%	0.81	0.37	14.19	8.05	0.46	5.7%	45.7%	16.7%	5.5%
Industry Average									2.36	0.16			7.9%	2.9%
			Vwap	Vwap										
INSURANCE				(31/12/2020)	Performance YTD (%)	Trailing EPS	DPS	BVPS	P/E		Div Yield (%)	Div Payout (%)	ROE	ROA
Britam Holdings Plc	8.38 3.39	6.72	7.54 2.65	7.26	3.9% 24.4%	-3.62	-	6.76 3.00	-	1.11	-	-	53.4%	7.3% 0.9%
CIC Insurance Group Ltd Jubilee Holdings Ltd	3.39	2.01 261.75	2.65 350.00	2.13 284.00	24.4%	-0.11		3.00		0 00			A 10/	0.9%
Kenya Re Insurance Corporation Ltd	2.70					50.06	9.00	490.33	6.99	0.88 0.71	2.6%	18.0%	4.1% 11.5%	
Liberty Kenya Holdings Ltd		2.01	2.46	2.32	6.0%	50.06 2.55	9.00 0.10	490.33 11.41	6.99 0.96	0.88 0.71 0.22	2.6% 4.1%	18.0% 3.9%	4.1% 11.5% 12.4%	2.8%
Sanlam Kenya Plc	10.30	2.01 6.70								0.71			11.5%	2.8% 7.9% 1.9%
Salilatii Keliya Pic	10.30 14.00		2.46	2.32	6.0%	2.55 1.23 0.81	0.10 - -	11.41 14.99 12.05	0.96 6.34 14.32	0.71 0.22 0.52 0.96			11.5% 12.4% 9.2% 6.6%	2.8% 7.9% 1.9% 0.4%
Saniani kenya Pic		6.70	2.46 7.80 11.60	2.32 7.70 12.95	6.0% 1.3%	2.55 1.23 0.81	0.10 - -	11.41 14.99	0.96 6.34	0.71 0.22 0.52	4.1%		11.5% 12.4% 9.2%	2.8% 7.9% 1.9% 0.4%
	14.00	6.70 9.16	2.46 7.80 11.60	2.32 7.70 12.95	6.0% 1.3% -10.4%	2.55 1.23 0.81	0.10 - - Sector PE	11.41 14.99 12.05 11.18361464	0.96 6.34 14.32 30.21	0.71 0.22 0.52 0.96	4.1% - -	3.9% - -	11.5% 12.4% 9.2% 6.6% 18.0%	2.8% 7.9% 1.9% 0.4% 4.3%
INVESTMENT	14.00 52 wk high	6.70 9.16 52 wk low	2.46 7.80 11.60 Vwap (25/10/2021)	2.32 7.70 12.95 Vwap (31/12/2020)	6.0% 1.3% -10.4% Performance YTD (%)	2.55 1.23 0.81 S	0.10 - - Sector PE	11.41 14.99 12.05 11.18361464	0.96 6.34 14.32	0.71 0.22 0.52 0.96 0.63	4.1% - - Div Yield (%)	3.9% - -	11.5% 12.4% 9.2% 6.6% 18.0%	2.8% 7.9% 1.9% 0.4% 4.3%
	14.00	6.70 9.16	2.46 7.80 11.60	2.32 7.70 12.95	6.0% 1.3% -10.4%	2.55 1.23 0.81	0.10 - - Sector PE	11.41 14.99 12.05 11.18361464	0.96 6.34 14.32 30.21	0.71 0.22 0.52 0.96	4.1% - -	3.9% - -	11.5% 12.4% 9.2% 6.6% 18.0%	2.8% 7.9% 1.9% 0.4% 4.3% ROA
INVESTMENT Centum Investment Co Plc	14.00 52 wk high 18.45	6.70 9.16 52 wk low 14.50	2.46 7.80 11.60 Vwap (25/10/2021) 17.50	2.32 7.70 12.95 Vwap (31/12/2020) 16.05	6.0% 1.3% -10.4% Performance YTD (%) 9.0%	2.55 1.23 0.81 S Trailing EPS	0.10 Sector PE  DPS 0.33	11.41 14.99 12.05 11.18361464 BVPS 79.08	0.96 6.34 14.32 30.21	0.71 0.22 0.52 0.96 0.63 P/B	4.1% - - Div Yield (%)	3.9% - -	11.5% 12.4% 9.2% 6.6% 18.0% ROE 8.8%	2.8% 7.9% 1.9% 0.4% 4.3%  ROA 4.5% -20.4%
INVESTMENT Centum Investment Co Plc Home Afrika Ltd Kurwitu Ventures Ltd Olympia Capital Holdings Ltd	14.00 52 wk high 18.45 0.45 1500.00 2.50	6.70 9.16 52 wk low 14.50 0.35 1500.00 1.80	2.46 7.80 11.60 Vwap (25/10/2021) 17.50 0.37 1500.00 2.00	2.32 7.70 12.95 Vwap (31/12/2020) 16.05 0.42 1500.00 2.20	6.0% 1.3% -10.4% Performance YTD (%) 9.0% -11.9% 0.0% -9.1%	2.55 1.23 0.81 S Trailing EPS -0.93 -0.60 -36.00 -0.14	0.10 - - Sector PE DPS 0.33	11.41 14.99 12.05 11.18361464 BVPS 79.08 -4.79 592.46 32.09	0.96 6.34 14.32 30.21	0.71 0.22 0.52 0.96 0.63 P/B 0.22 -0.08 2.53 0.06	4.1% - - Div Yield (%)	3.9% - -	11.5% 12.4% 9.2% 6.6% 18.0% ROE 8.8% -45.8% -8.9% 0.4%	2.8% 7.9% 1.9% 0.4% 4.3% ROA 4.5% -20.4% -3.9% 0.4%
INVESTMENT Centum Investment Co Plc Home Afrika Ltd Kurwitu Ventures Ltd Olympia Capital Holdings Ltd Trans-Century Plc	52 wk high 18.45 0.45 1500.00	6.70 9.16 52 wk low 14.50 0.35 1500.00	2.46 7.80 11.60 Vwap (25/10/2021) 17.50 0.37 1500.00	2.32 7.70 12.95 Vwap (31/12/2020) 16.05 0.42 1500.00	6.0% 1.3% -10.4% Performance YTD (%) 9.0% -11.9% 0.0%	2.55 1.23 0.81 S Trailing EPS -0.93 -0.60 -36.00	0.10 - - Sector PE DPS 0.33 -	11.41 14.99 12.05 11.18361464 BVPS 79.08 -4.79 592.46	0.96 6.34 14.32 30.21 P/E	0.71 0.22 0.52 0.96 0.63 P/B 0.22 -0.08 2.53 0.06 0.13	4.1% - - Div Yield (%)	3.9% - -	11.5% 12.4% 9.2% 6.6% 18.0% ROE 8.8% -45.8% -45.8% 0.4% -56.1%	2.8% 7.9% 1.9% 0.4% 4.3%  ROA 4.5% -20.4% -3.9% 0.4% -9.1%
INVESTMENT Centum Investment Co Plc Home Afrika Ltd Kurwitu Ventures Ltd Olympia Capital Holdings Ltd	14.00 52 wk high 18.45 0.45 1500.00 2.50	6.70 9.16 52 wk low 14.50 0.35 1500.00 1.80	2.46 7.80 11.60 Vwap (25/10/2021) 17.50 0.37 1500.00 2.00 1.27	2.32 7.70 12.95 Vwap (31/12/2020) 16.05 0.42 1500.00 2.20 1.45	6.0% 1.3% -10.4% Performance YTD (%) 9.0% -11.9% 0.0% -9.1%	2.55 1.23 0.81 S Trailing EPS -0.93 -0.60 -36.00 -0.14	0.10 - - Sector PE DPS 0.33 - -	11.41 14.99 12.05 11.18361464 BVPS 79.08 -4.79 592.46 32.09	0.96 6.34 14.32 30.21	0.71 0.22 0.52 0.96 0.63 P/B 0.22 -0.08 2.53 0.06	4.1% - - Div Yield (%)	3.9% - -	11.5% 12.4% 9.2% 6.6% 18.0% ROE 8.8% -45.8% -8.9% 0.4%	2.8% 7.9% 1.9% 0.4% 4.3% ROA 4.5% -20.4% -3.9% 0.4%
INVESTMENT Centum Investment Co Plc Home Afrika Ltd Kurwitu Ventures Ltd Olympia Capital Holdings Ltd Trans-Century Plc Industry Average	14.00 52 wk high 18.45 0.45 1500.00 2.50 1.66	6.70 9.16 52 wk low 14.50 0.35 1500.00 1.80 1.03	2.46 7.80 11.60 Vwap (25/10/2021) 17.50 0.37 1500.00 2.00 1.27	2.32 7.70 12.95 Vwap (31/12/2020) 16.05 0.42 1500.00 2.20 1.45 Vwap	6.0% 1.3% -10.4%  Performance YTD (%) 9.0% -11.9% 0.0% 9.1% -12.4%	2.55 1.23 0.81 S Trailing EPS -0.93 -0.60 -36.00 -0.14 -7.95	0.10 - - Sector PE DPS 0.33 - - -	11.41 14.99 12.05 11.18361464 BVPS 79.08 -4.79 592.46 32.09 9.45	0.96 6.34 14.32 30.21 P/E	0.71 0.22 0.52 0.96 0.63 P/B 0.22 -0.08 2.53 0.06 0.13	4.1%	3.9%	11.5% 12.4% 9.2% 6.6% 18.0% ROE 8.8% -45.8% -8.9% 0.4% -56.1% 3.2%	2.8% 7.9% 1.9% 0.4% 4.3%  ROA 4.5% -20.4% -3.9% 0.4% -9.1%
INVESTMENT Centum Investment Co Plc Home Afrika Ltd Kurwitu Ventures Ltd Olympia Capital Holdings Ltd Trans-Century Plc	14.00 52 wk high 18.45 0.45 1500.00 2.50 1.66	6.70 9.16 52 wk low 14.50 0.35 1500.00 1.80 1.03	2.46 7.80 11.60 Vwap (25/10/2021) 17.50 0.37 1500.00 2.00 1.27	2.32 7.70 12.95 Vwap (31/12/2020) 16.05 0.42 1500.00 2.20 1.45	6.0% 1.3% -10.4% Performance YTD (%) 9.0% -11.9% 0.0% -9.1%	2.55 1.23 0.81 S Trailing EPS -0.93 -0.60 -36.00 -0.14	0.10 - - Sector PE DPS 0.33 - -	11.41 14.99 12.05 11.18361464 BVPS 79.08 -4.79 592.46 32.09	0.96 6.34 14.32 30.21 P/E	0.71 0.22 0.52 0.96 0.63 P/B 0.22 -0.08 2.53 0.06 0.13	4.1% - - Div Yield (%)	3.9%	11.5% 12.4% 9.2% 6.6% 18.0% ROE 8.8% -45.8% -45.8% 0.4% -56.1%	2.8% 7.9% 1.9% 0.4% 4.3%  ROA 4.5% -20.4% -3.9% 0.4% -9.1%
INVESTMENT  Centum Investment Co Plc Home Afrika Ltd Kurwitu Ventures Ltd Olympia Capital Holdings Ltd Trans-Century Plc Industry Average INVESTMENT SERVICES	52 wk high 18.45 0.45 1500.00 2.50 1.66	6.70 9.16 52 wk low 14.50 0.35 1500.00 1.80 1.03	2.46 7.80 11.60 Vwap (25/10/2021) 17.50 0.37 1500.00 2.00 1.27 Vwap (25/10/2021) 8.22	2.32 7.70 12.95 Vwap (31/12/2020) 16.05 0.42 1500.00 2.20 1.45 Vwap (31/12/2020) 8.16	6.0% 1.3% -10.4%  Performance YTD (%) 9.0% -11.9% 0.0% -12.4%  Performance YTD (%)	2.55 1.23 0.81 S Trailing EPS -0.93 -0.60 -36.00 -0.14 -7.95	0.10	11.41 14.99 12.05 11.18361464 BVPS 79.08 -4.79 592.46 32.09 9.45	0.96 6.34 14.32 30.21 P/E	0.71 0.22 0.52 0.96 0.63 P/B 0.22 -0.08 2.53 0.06 0.13	4.1%	3.9%	11.5% 12.4% 9.2% 6.6% 18.0% ROE 8.8% -45.8% -8.9% 0.4% -56.1% 3.2%	2.8% 7.9% 1.9% 0.4% 4.3%  ROA 4.5% -20.4% -3.9% 1.3% ROA
INVESTMENT  Centum Investment Co Plc Home Afrika Ltd Kurwitu Ventures Ltd Olympia Capital Holdings Ltd Trans-Century Plc Industry Average INVESTMENT SERVICES Nairobi Securities Exchange Plc Industry Average	14.00  52 wk high  18.45 0.45 1500.00 2.50 1.66  52 wk high 10.15	6.70 9.16 52 wk low 14.50 0.35 1500.00 1.80 1.03	2.46 7.80 11.60 Vwap (25/10/2021) 17.50 0.37 1500.00 2.00 1.27 Vwap (25/10/2021) 8.22	2.32 7.70 12.95 Vwap (31/12/2020) 16.05 0.42 1500.00 2.20 1.45 Vwap (31/12/2020) 8.16 Vwap	6.0% 1.3% -10.4%  Performance YTD (%) 9.0% -11.9% 0.0% -9.1.4% -12.4%  Performance YTD (%) 0.7%	2.55 1.23 0.81 S Trailing EPS -0.93 -0.60 -36.00 -0.14 -7.95 Trailing EPS 0.65	0.10 	11.41 14.99 12.05 11.18361464 BVPS 79.08 -4.79 592.46 32.09 9.45 BVPS 8.04	0.96 6.34 14.32 30.21 P/E	0.71 0.22 0.52 0.96 0.63 P/B 0.22 -0.08 2.53 0.06 0.13 0.23	4.1%	3.9%	11.5% 12.4% 9.2% 6.6% 18.0% ROE 8.8% -45.8% -9.4% -56.1% 3.2% ROE 3.8%	2.8% 7.9% 1.9% 0.4% 4.3%  ROA 4.5% -20.4% -9.1% 1.3%  ROA 3.6%
INVESTMENT  Centum Investment Co Plc Home Afrika Ltd Kurwitu Ventures Ltd Olympia Capital Holdings Ltd Trans-Century Plc Industry Average  INVESTMENT SERVICES Nairobi Securities Exchange Plc Industry Average  MANUFACTURING & ALLIED	14.00 52 wk high 18.45 0.45 1500.00 2.50 1.66 52 wk high 10.15	6.70 9.16 52 wk low 14.50 0.35 1500.00 1.80 1.03 52 wk low 7.40	2.46 7.80 11.60 Vwap (25/10/2021) 17.50 0.37 1500.00 2.00 1.27 Vwap (25/10/2021) 8.22 Vwap (25/10/2021)	2.32 7.70 12.95 Vwap (31/12/2020) 16.05 0.42 1500.00 2.20 1.45 Vwap (31/12/2020) 8.16 Vwap (31/12/2020)	6.0% 1.3% -10.4%  Performance YTD (%) 9.0% -11.9% 0.0% -9.1.4%  Performance YTD (%) 0.7%  Performance YTD (%)	2.55 1.23 0.81 S Trailing EPS -0.93 -0.60 -36.00 -0.14 -7.95  Trailing EPS 0.65  Trailing EPS	0.10 	11.41 14.99 12.05 11.18361464 BVPS 79.08 -4.79 592.46 32.09 9.45 BVPS 8.04	0.96 6.34 14.32 30.21 P/E 	0.71 0.22 0.52 0.96 0.63  P/B 0.22 -0.08 2.53 0.06 0.13 0.23  P/B 1.02 1.02  P/B	4.1%	3.9%	11.5% 12.4% 9.2% 6.6% 18.0% ROE 8.8% -45.8% 0.4% -56.1% 3.2% ROE 3.8% 3.8%	2.8% 7.9% 1.9% 0.4% 4.3%  ROA 4.5% -20.4% -3.9% 0.4% -9.1% 1.3%  ROA 3.6% ROA
INVESTMENT  Centum Investment Co Plc Home Afrika Ltd Kurwitu Ventures Ltd Olympia Capital Holdings Ltd Trans-Century Plc Industry Average INVESTMENT SERVICES Nairobi Securities Exchange Plc Industry Average  MANUFACTURING & ALLIED B.O.C Kenya Plc	14.00  52 wk high  18.45 0.45 1500.00 2.50 1.66  52 wk high 10.15  52 wk high 75.25	6.70 9.16 52 wk low 14.50 0.35 1500.00 1.80 1.03 52 wk low 7.40	2.46 7.80 11.60 Vwap (25/10/2021) 17.50 0.37 1500.00 2.00 1.27 Vwap (25/10/2021) 8.22 Vwap (25/10/2021) 70.00	2.32 7.70 12.95 Vwap (31/12/2020) 16.05 0.42 1500.00 2.20 1.45 Vwap (31/12/2020) 8.16 Vwap (31/12/2020) 63.00	6.0% 1.3% -10.4%  Performance YTD (%) 9.0% -11.9% 0.0% -9.1% -12.4%  Performance YTD (%) 0.7%  Performance YTD (%) 11.1%	2.55 1.23 0.81 S Trailing EPS -0.93 -0.60 -36.00 -0.14 -7.95  Trailing EPS 0.65  Trailing EPS 5.21	0.10	11.41 14.99 12.05 11.18361464 BVPS 79.08 -4.79 592.46 32.09 9.45 BVPS 8.04	0.96 6.34 14.32 30.21  P/E 3.24  P/E 12.65  P/E 13.44	0.71 0.22 0.52 0.96 0.63  P/B 0.22 -0.08 2.53 0.06 0.13 0.23  P/B 1.02 1.02  P/B 0.90	4.1%	3.9%	11.5% 12.4% 9.2% 6.6% 18.0% ROE 8.8% -45.8% 0.4% -56.1% 3.2% ROE 3.8% 3.8%	2.8% 7.9% 1.9% 0.4% 4.3%  ROA 4.5% -20.4% -3.9% 0.4% -9.1% 1.3%  ROA 3.6% 3.6% ROA 3.2%
INVESTMENT  Centum Investment Co Plc Home Afrika Ltd Kurwitu Ventures Ltd Olympia Capital Holdings Ltd Trans-Century Plc Industry Average  INVESTMENT SERVICES Nairobi Securities Exchange Plc Industry Average  MANUFACTURING & ALLIED B.O.C Kenya Plc British American Tobacco Kenya Plc	14.00  52 wk high 18.45 0.45 1500.00 2.50 1.66  52 wk high 10.15  52 wk high 75.25 499.75	6.70 9.16 52 wk low 14.50 0.35 1500.00 1.80 1.03 52 wk low 7.40 52 wk low 0.00 336.00	2.46 7.80 11.60  Vwap (25/10/2021) 17.50 0.37 1500.00 2.00 1.27  Vwap (25/10/2021) 8.22  Vwap (25/10/2021) 70.00 436.25	2.32 7.70 12.95  Vwap (31/12/2020) 16.05 0.42 1500.00 2.20 1.45  Vwap (31/12/2020) 8.16  Vwap (31/12/2020) 63.00 361.00	6.0% 1.3% -10.4%  Performance YTD (%) 9.0% -11.9% 0.0% -12.4%  Performance YTD (%) 0.7%  Performance YTD (%) 11.1% 20.8%	2.55 1.23 0.81 S Trailing EPS -0.93 -0.60 -36.00 -0.14 -7.95  Trailing EPS 0.65  Trailing EPS 5.21 55.18	0.10 	11.41 14.99 12.05 11.18361464 BVPS 79.08 -4.79 592.46 32.09 9.45 BVPS 8.04	0.96 6.34 14.32 30.21  P/E	0.71 0.22 0.52 0.96 0.63  P/B 0.22 -0.08 2.53 0.06 0.13 0.23  P/B 1.02 1.02 P/B 0.90 3.68	4.1%	3.9%	11.5% 12.4% 9.2% 6.6% 18.0% ROE 8.8% -45.8% 0.4% -56.1% 3.2% ROE 3.8% 46.5%	2.8% 7.9% 1.9% 0.4% 4.3%  ROA 4.5% -20.4% -3.9% 0.4% 9.1% ROA 3.6% ROA 3.2% 25.4%
INVESTMENT  Centum Investment Co Plc Home Afrika Ltd Kurwitu Ventures Ltd Olympia Capital Holdings Ltd Trans-Century Plc Industry Average INVESTMENT SERVICES Nairobi Securities Exchange Plc Industry Average  MANUFACTURING & ALLIED B.O.C Kenya Plc British American Tobacco Kenya Plc Carbacid Investments Plc	14.00  52 wk high 18.45 0.45 1500.00 2.50 1.66  52 wk high 10.15  52 wk high 75.25 499.75 12.85	6.70 9.16 52 wk low 14.50 0.35 1500.00 1.80 1.03 52 wk low 7.40 52 wk low 0.00 336.00 8.00	2.46 7.80 11.60  Vwap (25/10/2021) 17.50 0.37 1500.00 2.00 1.27  Vwap (25/10/2021) 8.22  Vwap (25/10/2021) 70.00 436.25 11.40	2.32 7.70 12.95  Vwap (31/12/2020) 16.05 0.42 1500.00 2.20 1.45  Vwap (31/12/2020) 8.16  Vwap (31/12/2020) 63.00 361.00 361.00 12.10	6.0% 1.3% -10.4%  Performance YTD (%) 9.0% -11.9% -0.0% -12.4%  Performance YTD (%) 0.7%  Performance YTD (%) -11.1% -20.8% -5.8%	2.55 1.23 0.81  S  Trailing EPS -0.93 -0.60 -36.00 -0.14 -7.95  Trailing EPS 0.65  Trailing EPS 5.21 55.18 1.38	0.10	11.41 14.99 12.05 11.18361464 BVPS 79.08 -4.79 592.46 32.09 9.45 BVPS 8.04	0.96 6.34 14.32 30.21  P/E 3.24  P/E  12.65 12.65  P/E  13.44 7.91 8.26	0.71 0.22 0.52 0.96 0.63  P/B 0.22 -0.08 2.53 0.06 0.13 0.23  P/B 1.02 1.02  P/B 0.90 3.688 1.36	4.1%	3.9%	11.5% 12.4% 9.2% 6.6% 18.0% ROE 8.8% -45.8% -45.8% -55.1% 3.2% ROE 3.8% 3.8% ROE 4.6% 46.5%	2.8% 7.9% 1.9% 0.4% 4.3%  ROA 4.5% -20.4% -3.9% 0.4% 9.1% 1.3%  ROA 3.6%  ROA 3.2% 25.4% 7.9%
INVESTMENT  Centum Investment Co Plc Home Afrika Ltd Kurwitu Ventures Ltd Olympia Capital Holdings Ltd Trans-Century Plc Industry Average  INVESTMENT SERVICES Nairobi Securities Exchange Plc Industry Average  MANUFACTURING & ALLIED B.O.C. Kenya Plc British American Tobacco Kenya Plc	14.00  52 wk high 18.45 0.45 1500.00 2.50 1.66  52 wk high 10.15  52 wk high 75.25 499.75	6.70 9.16 52 wk low 14.50 0.35 1500.00 1.80 1.03 52 wk low 7.40 52 wk low 0.00 336.00	2.46 7.80 11.60  Vwap (25/10/2021) 17.50 0.37 1500.00 2.00 1.27  Vwap (25/10/2021) 8.22  Vwap (25/10/2021) 70.00 436.25	2.32 7.70 12.95  Vwap (31/12/2020) 16.05 0.42 1500.00 2.20 1.45  Vwap (31/12/2020) 8.16  Vwap (31/12/2020) 63.00 361.00	6.0% 1.3% -10.4%  Performance YTD (%) 9.0% -11.9% 0.0% -12.4%  Performance YTD (%) 0.7%  Performance YTD (%) 11.1% 20.8%	2.55 1.23 0.81 S Trailing EPS -0.93 -0.60 -36.00 -0.14 -7.95  Trailing EPS 0.65  Trailing EPS 5.21 55.18	0.10 	11.41 14.99 12.05 11.18361464 BVPS 79.08 -4.79 592.46 32.09 9.45 BVPS 8.04 BVPS 78.03 118.56 8.38	0.96 6.34 14.32 30.21  P/E	0.71 0.22 0.52 0.96 0.63  P/B 0.22 -0.08 2.53 0.06 0.13 0.23  P/B 1.02 1.02 P/B 0.90 3.68	4.1%	3.9%	11.5% 12.4% 9.2% 6.6% 18.0% ROE 8.8% -45.8% 0.4% -56.1% 3.2% ROE 3.8% 46.5%	2.8% 7.9% 1.9% 0.4% 4.3%  ROA 4.5% -20.4% -3.9% 0.4% -9.1% 1.3%  ROA 3.6% 3.6%  ROA 3.2% 25.4% 7.9% 5.8%
INVESTMENT  Centum Investment Co Plc Home Afrika Ltd Kurwitu Ventures Ltd Olympia Capital Holdings Ltd Trans-Century Plc Industry Average  INVESTMENT SERVICES Nairobi Securities Exchange Plc Industry Average  MANUFACTURING & ALLIED B.O.C Kenya Plc British American Tobacco Kenya Plc Carbacid Investments Plc East African Breweries Ltd	14.00  52 wk high 18.45 0.45 1500.00 2.50 1.66  52 wk high 10.15  52 wk high 75.25 499.75 12.85 193.75	6.70 9.16 52 wk low 14.50 0.35 1500.00 1.80 1.03 52 wk low 7.40 52 wk low 0.00 336.00 8.00 148.25	2.46 7.80 11.60  Vwap (25/10/2021) 17.50 0.37 1500.00 2.00 1.27  Vwap (25/10/2021) 8.22  Vwap (25/10/2021) 70.00 436.25 11.40 167.00	2.32 7.70 12.95  Vwap (31/12/2020) 16.05 0.42 1500.00 2.20 1.45  Vwap (31/12/2020) 8.16  Vwap (31/12/2020) 63.00 361.00 12.10 154.25	6.0% 1.3% -10.4%  Performance YTD (%) 9.0% -11.9% 0.0% -9.1% -12.4%  Performance YTD (%) 0.7%  Performance YTD (%) 11.1% 20.8% -5.8% 8.3%	2.55 1.23 0.81 S Trailing EPS -0.93 -0.60 -36.00 -0.14 -7.95  Trailing EPS 0.65  Trailing EPS 5.21 55.18 1.38 5.51	0.10	11.41 14.99 12.05 11.18361464 BVPS 79.08 -4.79 592.46 32.09 9.45 BVPS 8.04 BVPS 78.03 118.56 8.38 17.70	0.96 6.34 14.32 30.21  P/E	0.71 0.22 0.52 0.96 0.63  P/B 0.22 -0.08 2.53 0.06 0.13 0.23  P/B 1.02 1.02  P/B 9.90 3.68 1.366 9.44	4.1%	3.9%	11.5% 12.4% 9.2% 6.6% 18.0% ROE 8.8% -45.8% 0.4% -56.1% 3.2% ROE 4.6% 46.5% 12.4% 50.2%	2.8% 7.9% 1.9% 1.9% 0.4% 4.3%  ROA 4.5% -20.4% -3.19% 1.3%  ROA 3.6% 3.6% 3.6% 25.4% 7.9% 1.8%
INVESTMENT  Centum Investment Co Plc Home Afrika Ltd Kurwitu Ventures Ltd Olympia Capital Holdings Ltd Trans-Century Plc Industry Average  INVESTMENT SERVICES Nairobi Securities Exchange Plc Industry Average  MANUFACTURING & ALLIED B.O.C Kenya Plc British American Tobacco Kenya Plc Carbacid Investments Plc East African Breweries Ltd Flame Tree Group Holdings Ltd Kenya Orchards Ltd Mumias Sugar Co. Ltd	14.00  52 wk high  18.45 0.45 1500.00 2.50 1.66  52 wk high 10.15  52 wk high 75.25 499.75 12.85 193.75 1.49 11.05 0.27	6.70 9.16 52 wk low 14.50 0.35 1500.00 1.80 7.40 52 wk low 7.40 36.00 38.00 148.25 1.16 10.40 0.27	2.46 7.80 11.60  Vwap (25/10/2021) 17.50 0.37 1500.00 2.00 1.27  Vwap (25/10/2021) 8.22  Vwap (25/10/2021) 70.00 436.25 11.40 167.00 1.35 10.40 0.27	2.32 7.70 12.95  Vwap (31/12/2020) 16.05 0.42 1500.00 2.20 1.45  Vwap (31/12/2020) 63.00 361.00 12.10 154.25 1.23 10.50 0.27	6.0% 1.3% -10.4%  Performance YTD (%) 9.0% -11.9% 0.0% -9.1% -12.4%  Performance YTD (%) 0.7%  Performance YTD (%) 11.1% 20.8% -5.8% 9.8% -1.0% 0.0%	2.55 1.23 0.81  S  Trailing EPS -0.93 -0.60 -36.00 -0.14 -7.95  Trailing EPS 0.65  Trailing EPS 5.21 55.18 1.38 5.51 0.42 0.69 -9.90	0.10	11.41 14.99 12.05 11.18361464 BVPS 79.08 -4.79 592.46 32.09 9.45 BVPS 8.04 BVPS 78.03 118.56 8.38 17.70 4.57 1.88	0.96 6.34 14.32 30.21  P/E	0.71 0.22 0.52 0.96 0.63  P/B 0.22 -0.08 2.53 0.06 0.13 0.23  P/B 1.02 1.02  P/B 9.44 0.30 5.52 -0.03	4.1%	3.9%	11.5% 12.4% 9.2% 6.6% 18.0% ROE 8.8% -45.8% 0.4% -56.1% 3.2% ROE 4.6% 46.5% 12.4% 50.2% 4.2% 4.2% 4.5%	2.8% 7.9% 1.9% 0.4% 4.3%  ROA 4.5% -20.4% -3.1% 6.3.6%  ROA 3.6%  ROA 3.6% 25.4% 7.9% 5.8% 1.8% -96.2%
INVESTMENT  Centum Investment Co Plc Home Afrika Ltd Kurwitu Ventures Ltd Olympia Capital Holdings Ltd Trans-Century Plc Industry Average  INVESTMENT SERVICES Nairobi Securities Exchange Plc Industry Average  MANUFACTURING & ALLIED B.O.C. Kenya Plc British American Tobacco Kenya Plc Carbacid Investments Plc East African Breweries Ltd Flame Tree Group Holdings Ltd Kenya Orchards Ltd Mumias Sugar Co. Ltd Unga Group Ltd	14.00  52 wk high 18.45 1500.00 2.50 1.66  52 wk high 10.15  52 wk high 75.25 499.75 12.85 193.75 1.49 11.05	6.70 9.16 52 wk low 14.50 0.35 1500.00 1.80 1.03 52 wk low 0.00 336.00 8.00 148.25 1.16 10.40	2.46 7.80 11.60  Vwap (25/10/2021) 17.50 0.37 1500.00 2.00 1.27  Vwap (25/10/2021) 8.22  Vwap (25/10/2021) 70.00 436.25 11.40 167.00 1.35 10.40	2.32 7.70 12.95  Vwap (31/12/2020) 16.05 0.42 1500.00 2.20 1.45  Vwap (31/12/2020) 8.16  Vwap (31/12/2020) 63.00 361.00 12.10 154.25 1.23 10.50	6.0% 1.3% -10.4%  Performance YTD (%) 9.0% -11.9% -0.0% -12.4%  Performance YTD (%) 0.7%  Performance YTD (%) 11.1% 20.8% -5.8% 8.3% 9.8% -1.0%	2.55 1.23 0.81  S  Trailing EPS -0.93 -0.60 -36.00 -0.14 -7.95  Trailing EPS 0.65  Trailing EPS 5.21 55.18 1.38 5.51 0.42 0.69	0.10 	11.41 14.99 12.05 11.18361464 BVPS 79.08 -4.79 592.46 32.09 9.45 BVPS 8.04 BVPS 78.03 118.56 8.38 17.70 4.57 1.88	0.96 6.34 14.32 30.21  P/E	0.71 0.22 0.52 0.96 0.63  P/B 0.22 -0.08 2.53 0.06 0.13 0.23  P/B 1.02  P/B 0.90 3.68 1.36 9.44 0.30 5.52 -0.03 0.40	4.1%	3.9%	11.5% 12.4% 9.2% 6.6% 18.0% ROE 8.8% -45.8% 0.4% -56.1% 3.2% ROE 3.8% 46.5% 12.4% 42.2% 42.2% 42.2% 105.3% 12.5%	2.8% 7.9% 1.9% 0.4% 4.3%  ROA 4.5% -20.4% -3.19% 0.4% -9.1% 1.3%  ROA 3.6%  ROA 3.2% 25.4% 7.9% 7.8% -8.8% -96.2% -96.2%
INVESTMENT  Centum Investment Co PIC Home Afrika Ltd Kurwitu Ventures Ltd Olympia Capital Holdings Ltd Trans-Century PIc Industry Average  INVESTMENT SERVICES Nairobi Securities Exchange PIc Industry Average  MANUFACTURING & ALLIED B.O.C Kenya PIC British American Tobacco Kenya PIC Carbacid Investments PIC East African Breweries Ltd Flame Tree Group Holdings Ltd Kenya Orchards Ltd Mumias Sugar Co. Ltd	14.00  52 wk high  18.45 0.45 1500.00 2.50 1.66  52 wk high 10.15  52 wk high 75.25 499.75 12.85 193.75 1.49 11.05 0.27	6.70 9.16 52 wk low 14.50 0.35 1500.00 1.80 7.40 52 wk low 7.40 36.00 38.00 148.25 1.16 10.40 0.27	2.46 7.80 11.60  Vwap (25/10/2021) 17.50 0.37 1500.00 2.00 1.27  Vwap (25/10/2021) 8.22  Vwap (25/10/2021) 70.00 436.25 11.40 167.00 1.35 10.40 0.27 30.00	2.32 7.70 12.95  Vwap (31/12/2020) 16.05 0.42 1500.00 2.20 1.45  Vwap (31/12/2020) 8.16  Vwap (31/12/2020) 63.00 361.00 12.10 154.25 1.23 10.50 0.27 31.80	6.0% 1.3% -10.4%  Performance YTD (%) 9.0% -11.9% 0.0% -9.1% -12.4%  Performance YTD (%) 0.7%  Performance YTD (%) 11.1% 20.8% -5.8% 9.8% -1.0% 0.0%	2.55 1.23 0.81  S  Trailing EPS -0.93 -0.60 -36.00 -0.14 -7.95  Trailing EPS 0.65  Trailing EPS 5.21 55.18 1.38 5.51 0.42 0.69 -9.90	0.10	11.41 14.99 12.05 11.18361464 BVPS 79.08 -4.79 592.46 32.09 9.45 BVPS 8.04 BVPS 78.03 118.56 8.38 17.70 4.57 1.88	0.96 6.34 14.32 30.21  P/E	0.71 0.22 0.52 0.96 0.63  P/B 0.22 -0.08 2.53 0.06 0.13 0.23  P/B 1.02 1.02  P/B 9.44 0.30 5.52 -0.03	4.1%	3.9%	11.5% 12.4% 9.2% 6.6% 18.0% ROE 8.8% -45.8% 0.4% -56.1% 3.2% ROE 4.6% 46.5% 12.4% 50.2% 4.2% 4.2% 4.5%	2.8% 7.9% 1.9% 0.4% 4.3%  ROA 4.5% -20.4% -3.19% 0.4% -9.1% 1.3%  ROA 3.6%  ROA 3.2% 25.4% 7.9% 7.8% -8.8% -96.2% -96.2%
INVESTMENT  Centum Investment Co Plc Home Afrika Ltd Kurwitu Ventures Ltd Olympia Capital Holdings Ltd Trans-Century Plc Industry Average  INVESTMENT SERVICES Nairobi Securities Exchange Plc Industry Average  MANUFACTURING & ALLIED B.O.C Kenya Plc British American Tobacco Kenya Plc Carbacid Investments Plc East African Breweries Ltd Flame Tree Group Holdings Ltd Kenya Orchards Ltd Mumias Sugar Co. Ltd Unga Group Ltd Industry Average	14.00  52 wk high 18.45 0.45 1500.00 2.50 1.66  52 wk high 10.15  52 wk high 10.15  12.85 193.75 1.49 11.05 0.27 33.15	6.70 9.16 52 wk low 14.50 0.35 1500.00 1.80 7.40 52 wk low 7.40 336.00 8.00 148.25 1.16 10.40 0.27 26.10	2.46 7.80 11.60  Vwap (25/10/2021) 17.50 0.37 1500.00 2.00 1.27  Vwap (25/10/2021) 8.22  Vwap (25/10/2021) 70.00 436.25 11.40 167.00 1.35 10.40 0.27 30.00	2.32 7.70 12.95  Vwap (31/12/2020) 16.05 0.42 1500.00 2.20 1.45  Vwap (31/12/2020) 63.00 361.00 12.10 154.25 1.23 10.50 0.27 31.80  Vwap	6.0% 1.3% -10.4%  Performance YTD (%) 9.0% -11.9% 0.0% -9.1% -12.4%  Performance YTD (%) 0.7%  Performance YTD (%) 11.1% 20.8% -5.8% -1.0% -5.7%	2.55 1.23 0.81  S  Trailing EPS -0.93 -0.60 -0.14 -7.95  Trailing EPS 0.65   Trailing EPS 0.65   Trailing EPS -5.21 -5.18 -1.38 -5.51 -0.42 -0.69 -9.90 -0.45	0.10	11.41 14.99 12.05 11.18361464 BVPS 79.08 -4.79 592.46 32.09 9.45 8.04 BVPS 78.03 118.56 8.38 17.70 4.57 1.88 -9.40 74.09	0.96 6.34 14.32 30.21  P/E	0.71 0.22 0.52 0.96 0.63  P/B 0.22 -0.08 2.53 0.06 0.13 0.23  P/B 1.02 1.02  P/B 0.90 3.68 1.36 9.44 0.30 5.52 -0.03 0.40 8.48	4.1%  Div Yield (%) [ 1.9%	3.9%	11.5% 12.4% 9.2% 6.6% 18.0%  ROE 8.8% -45.8% 0.4% 5-56.1% 3.2%  ROE 4.6% 46.5% 12.4% 50.2% 4.2% 105.3% 1.2% -10.0%	2.8% 7.9% 1.9% 0.4% 4.3%  ROA 4.5% -20.4% -3.1% 6.3.6%  ROA 3.6%  ROA 3.6% 25.4% 7.9% 5.8% 1.8% -96.2% 0.5% -1.2%
INVESTMENT  Centum Investment Co Plc Home Afrika Ltd Kurwitu Ventures Ltd Olympia Capital Holdings Ltd Trans-Century Plc Industry Average  INVESTMENT SERVICES Nairobi Securities Exchange Plc Industry Average  MANUFACTURING & ALLIED B.O.C Kenya Plc British American Tobacco Kenya Plc Carbacid Investments Plc East African Breweries Ltd Flame Tree Group Holdings Ltd Kenya Orchards Ltd Mumias Sugar Co. Ltd Unga Group Ltd Industry Average	14.00  52 wk high 18.45 0.45 1500.00 2.50 1.66  52 wk high 10.15  52 wk high 10.15  12.85 193.75 1.49 11.05 0.27 33.15	52 wk low 14.50 0.35 1500.00 1.80 1.03 52 wk low 7.40 52 wk low 0.00 336.00 8.00 148.25 1.16 10.40 0.27 26.10	2.46 7.80 11.60  Vwap (25/10/2021) 17.50 0.37 1500.00 1.27  Vwap (25/10/2021) 8.22  Vwap (25/10/2021) 70.00 436.25 11.40 167.00 1.35 10.40 0.27 30.00  Vwap (25/10/2021)	2.32 7.70 12.95  Vwap (31/12/2020) 16.05 0.42 1500.00 2.20 1.45  Vwap (31/12/2020) 8.16  Vwap (31/12/2020) 63.00 361.00 12.10 154.25 1.23 10.50 0.27 31.80	6.0% 1.3% 1.0.4%  Performance YTD (%) 9.0% -11.9% 0.0% -12.4%  Performance YTD (%) 0.7%  Performance YTD (%) 11.1% 20.8% -5.8% 8.3% 9.8% -1.0% 0.0% -5.7%  Performance YTD (%)	2.55 1.23 0.81 S Trailing EPS -0.93 -0.60 -36.00 -0.14 -7.95  Trailing EPS 0.65  Trailing EPS Trailing EPS 0.65	0.10	11.41 14.99 12.05 11.18361464 BVPS 79.08 -4.79 592.46 32.09 9.45 BVPS 8.04 BVPS 78.03 118.56 8.38 17.70 4.57 1.88 9.40 74.09	0.96 6.34 14.32 30.21  P/E	0.71 0.22 0.52 0.96 0.63  P/B 0.22 -0.08 2.53 0.06 0.13 0.23  P/B 1.02 1.02  P/B 0.90 3.68 1.36 9.44 0.30 5.52 -0.03 0.40 8.48	4.1%	3.9%	11.5% 12.4% 9.2% 6.6% 18.0%  ROE 8.8% -45.8% 0.4% -56.1% 3.2% ROE 3.8% 4.6% 46.5% 12.4% 10.0% ROE	2.8% 7.9% 1.9% 1.9% 0.4% 4.3%  ROA 4.5% -20.4% -9.1% 1.3%  ROA 3.6% 3.6% 7.9% 7.8% -8.8% -96.2% ROA
INVESTMENT  Centum Investment Co Plc Home Afrika Ltd Kurwitu Ventures Ltd Olympia Capital Holdings Ltd Trans-Century Plc Industry Average  INVESTMENT SERVICES Nairobi Securities Exchange Plc Industry Average  MANUFACTURING & ALLIED B.O.C Kenya Plc British American Tobacco Kenya Plc Carbacid Investments Plc East African Breweries Ltd Flame Tree Group Holdings Ltd Kenya Orchards Ltd Mumias Sugar Co. Ltd Unga Group Ltd Industry Average	14.00  52 wk high 18.45 0.45 1500.00 2.50 1.66  52 wk high 10.15  52 wk high 75.25 499.75 12.85 193.75 1.49 11.05 0.27 33.15	6.70 9.16 52 wk low 14.50 0.35 1500.00 1.80 7.40 52 wk low 7.40 336.00 8.00 148.25 1.16 10.40 0.27 26.10	2.46 7.80 11.60  Vwap (25/10/2021) 17.50 0.37 1500.00 2.00 1.27  Vwap (25/10/2021) 8.22  Vwap (25/10/2021) 70.00 436.25 11.40 167.00 1.35 10.40 0.27 30.00	2.32 7.70 12.95  Vwap (31/12/2020) 16.05 0.42 1500.00 2.20 1.45  Vwap (31/12/2020) 63.00 361.00 12.10 154.25 1.23 10.50 0.27 31.80  Vwap (31/12/2020)	6.0% 1.3% -10.4%  Performance YTD (%) 9.0% -11.9% 0.0% -9.1% -12.4%  Performance YTD (%) 0.7%  Performance YTD (%) 11.1% 20.8% -5.8% -1.0% -5.7%	2.55 1.23 0.81  S  Trailing EPS -0.93 -0.60 -0.14 -7.95  Trailing EPS 0.65   Trailing EPS 0.65   Trailing EPS -5.21 -5.18 -1.38 -5.51 -0.42 -0.69 -9.90 -0.45	0.10	11.41 14.99 12.05 11.18361464 BVPS 79.08 -4.79 592.46 32.09 9.45 8.04 BVPS 78.03 118.56 8.38 17.70 4.57 1.88 -9.40 74.09	0.96 6.34 14.32 30.21  P/E	0.71 0.22 0.52 0.96 0.63  P/B 0.22 -0.08 2.53 0.06 0.13 0.23  P/B 1.02 1.02  P/B 0.90 3.68 1.36 0.30 5.52 -0.03 0.40 8.48	4.1%  Div Yield (%) [ 1.9%	3.9%	11.5% 12.4% 9.2% 6.6% 18.0%  ROE 8.8% -45.8% 0.4% 5-56.1% 3.2%  ROE 4.6% 46.5% 12.4% 50.2% 4.2% 105.3% 1.2% -10.0%	2.8% 7.9% 1.9% 0.4% 4.3%  ROA 4.5% -20.4% 1.3%  ROA 3.6% 3.6%  ROA 3.2% 25.4% 7.9% 5.8% 1.8% -96.2% 0.5% -1.2% ROA 34.5%
INVESTMENT  Centum Investment Co Plc Home Afrika Ltd Kurwitu Ventures Ltd Olympia Capital Holdings Ltd Trans-Century Plc Industry Average  INVESTMENT SERVICES Nairobi Securities Exchange Plc Industry Average  MANUFACTURING & ALLIED B.O.C Kenya Plc British American Tobacco Kenya Plc Carbacid Investments Plc East African Breweries Ltd Flame Tree Group Holdings Ltd Kenya Orchards Ltd Mumias Sugar Co. Ltd Unga Group Ltd Industry Average  TELECOMMUNICATION & TECHNOLOGY Safaricom Plc Industry Average	14.00  52 wk high 18.45 0.45 1500.00 2.50 1.66  52 wk high 10.15  52 wk high 75.25 499.75 12.85 193.75 1.49 11.05 0.27 33.15	52 wk low 14.50 0.35 1500.00 1.80 0.00 336.00 8.00 148.25 1.16 10.40 0.27 26.10 52 wk low 30.50	2.46 7.80 11.60  Vwap (25/10/2021) 17.50 0.37 1500.00 1.27  Vwap (25/10/2021) 8.22  Vwap (25/10/2021) 70.00 436.25 11.40 167.00 1.35 10.40 0.27 30.00  Vwap (25/10/2021) 42.35	2.32 7.70 12.95  Vwap (31/12/2020) 16.05 0.42 1500.00 2.20 1.45  Vwap (31/12/2020) 63.00 361.00 12.10 154.25 1.23 10.50 0.27 31.80  Vwap (31/12/2020) 34.25  Vwap	6.0% 1.3% 1.0.4%  Performance YTD (%) 9.0% -11.9% 0.0% -9.1% -12.4%  Performance YTD (%) 0.7%  Performance YTD (%) 11.1% 20.8% -5.8% 8.3% 9.8% -1.0% 0.0% -5.7%  Performance YTD (%) 23.6%	2.55 1.23 0.81 S Trailing EPS -0.93 -0.60 -36.00 -0.14 -7.95  Trailing EPS 0.65  Trailing EPS 5.21 55.18 1.38 1.38 5.51 0.42 0.69 -9.90 0.45  Trailing EPS 1.71	0.10	11.41 14.99 12.05 11.18361464  BVPS 79.08 -4.79 592.46 32.09 9.45  BVPS 8.04  BVPS 78.03 118.56 8.38 17.70 4.57 1.88 9.40 74.09	0.96 6.34 14.32 30.21  P/E	0.71 0.22 0.52 0.96 0.63  P/B 0.22 -0.08 2.53 0.06 0.13 0.23  P/B 1.02 1.02  P/B 0.90 3.68 1.36 1.36 1.36 1.36 1.36 1.36 1.36 1.36	4.1%  Div Yield (%) [  1.9%  -  Div Yield (%) [  5.9%  10.3%  6.1%  -  Div Yield (%) [  3.2%	3.9%	11.5% 12.4% 9.2% 6.6% 18.0%  ROE 8.8% -45.8% 0.4% -56.1% 3.2%  ROE 4.6% 46.5% 12.4% 36.7% -10.0%  ROE 51.5%	2.8% 7.9% 1.9% 0.4% 4.3%  ROA 4.5% -20.4% -3.1% 1.3% ROA 3.6% 3.6%  ROA 3.2% 25.4% 7.9% 5.8% 1.8% -96.2% Co.5% -1.2% ROA 34.5%
INVESTMENT  Centum Investment Co Pic Home Afrika Ltd Kurwitu Ventures Ltd Olympia Capital Holdings Ltd Trans-Century Pic Industry Average  INVESTMENT SERVICES Nairobi Securities Exchange Pic Industry Average  MANUFACTURING & ALLIED B.O.C Kenya Pic British American Tobacco Kenya Pic Carbacid Investments Pic East African Breweries Ltd Flame Tree Group Holdings Ltd Kenya Orchards Ltd Mumias Sugar Co. Ltd Unga Group Ltd Industry Average  TELECOMMUNICATION & TECHNOLOGY Safaricom Pic Industry Average  REAL ESTATE INVESTMENT TRUST	14.00  52 wk high 18.45 1500.00 2.50 1.66  52 wk high 10.15  52 wk high 75.25 12.85 193.75 12.85 193.75 14.9 11.05 0.27 33.15  52 wk high 44.95	52 wk low 14.50 0.35 1500.00 1.80 1.03 52 wk low 7.40 52 wk low 0.00 336.00 148.25 1.16 10.40 0.27 26.10 52 wk low 30.50	2.46 7.80 11.60  Vwap (25/10/2021) 17.50 0.37 1500.00 1.27  Vwap (25/10/2021) 8.22  Vwap (25/10/2021) 70.00 436.25 11.40 167.00 1.35 10.40 0.27 30.00  Vwap (25/10/2021) 42.35  Vwap (25/10/2021)	2.32 7.70 12.95  Vwap (31/12/2020) 16.05 0.42 1500.00 2.20 1.45  Vwap (31/12/2020) 8.16  Vwap (31/12/2020) 15.4.25 1.23 10.50 0.27 31.80  Vwap (31/12/2020) 34.25  Vwap (31/12/2020)	6.0% 1.3% -10.4%  Performance YTD (%) 9.0% -11.9% 0.0% -12.4%  Performance YTD (%) 0.7%  Performance YTD (%) 11.1% 20.8% -5.8% 8.3% -1.0% 0.0% -5.7%  Performance YTD (%) 23.6%	2.55 1.23 0.81 S Trailing EPS -0.93 -0.60 -36.00 -0.14 -7.95  Trailing EPS 0.65  Trailing EPS 5.21 55.18 1.38 5.51 0.42 0.69 -9.90 0.45  Trailing EPS 1.71  Trailing EPS	0.10	11.41 14.99 12.05 11.18361464 BVPS 79.08 -4.79 592.46 32.09 9.45 BVPS 8.04 BVPS 78.03 118.56 8.38 17.70 4.57 1.88 -9.40 74.09	0.96 6.34 14.32 30.21  P/E	0.71 0.22 0.52 0.96 0.63  P/B 0.22 -0.08 2.53 0.06 0.13 0.23  P/B 1.02 1.02  P/B 0.90 3.68 1.36 9.44 0.30 5.52 -0.03 0.40 8.48  P/B 11.86 11.86	4.1%	3.9%	11.5% 12.4% 9.2% 6.6% 18.0%  ROE 8.8% 45.8% 45.8% 3.2%  ROE 3.8% 3.8% 3.8%  ROE 4.6% 46.5% 46.5% 42.4% 50.2% 12.4% 50.2% ROE 51.5% ROE	2.8% 7.9% 1.9% 0.4% 4.3%  ROA 4.5% -20.4% 1.3%  ROA 3.6% 3.6% 3.6%  ROA 3.2% 25.4% 1.8% -96.2% 0.5% -1.2%  ROA 34.5% ROA
INVESTMENT  Centum Investment Co Plc Home Afrika Ltd Kurwitu Ventures Ltd Olympia Capital Holdings Ltd Trans-Century Plc Industry Average INVESTMENT SERVICES Nairobi Securities Exchange Plc Industry Average MANUFACTURING & ALLIED B.O.C Kenya Plc British American Tobacco Kenya Plc Carbacid Investments Plc Cast African Breweries Ltd Flame Tree Group Holdings Ltd Kenya Orchards Ltd Mumias Sugar Co. Ltd Unga Group Ltd Industry Average  TELECOMMUNICATION & TECHNOLOGY Safaricom Plc Industry Average	14.00  52 wk high 18.45 0.45 1500.00 2.50 1.66  52 wk high 10.15  52 wk high 75.25 499.75 12.85 193.75 1.49 11.05 0.27 33.15	52 wk low 14.50 0.35 1500.00 1.80 0.00 336.00 8.00 148.25 1.16 10.40 0.27 26.10 52 wk low 30.50	2.46 7.80 11.60  Vwap (25/10/2021) 17.50 0.37 1500.00 1.27  Vwap (25/10/2021) 8.22  Vwap (25/10/2021) 70.00 436.25 11.40 167.00 1.35 10.40 0.27 30.00  Vwap (25/10/2021) 42.35	2.32 7.70 12.95  Vwap (31/12/2020) 16.05 0.42 1500.00 2.20 1.45  Vwap (31/12/2020) 63.00 361.00 12.10 154.25 1.23 10.50 0.27 31.80  Vwap (31/12/2020) 34.25  Vwap	6.0% 1.3% 1.0.4%  Performance YTD (%) 9.0% -11.9% 0.0% -9.1% -12.4%  Performance YTD (%) 0.7%  Performance YTD (%) 11.1% 20.8% -5.8% 8.3% 9.8% -1.0% 0.0% -5.7%  Performance YTD (%) 23.6%	2.55 1.23 0.81 S Trailing EPS -0.93 -0.60 -36.00 -0.14 -7.95  Trailing EPS 0.65  Trailing EPS 5.21 55.18 1.38 1.38 5.51 0.42 0.69 -9.90 0.45  Trailing EPS 1.71	0.10	11.41 14.99 12.05 11.18361464  BVPS 79.08 -4.79 592.46 32.09 9.45  BVPS 8.04  BVPS 78.03 118.56 8.38 17.70 4.57 1.88 9.40 74.09	0.96 6.34 14.32 30.21  P/E	0.71 0.22 0.52 0.96 0.63  P/B 0.22 -0.08 2.53 0.06 0.13 0.23  P/B 1.02 1.02  P/B 0.90 3.68 1.36 1.36 1.36 1.36 1.36 1.36 1.36 1.36	4.1%  Div Yield (%) [  1.9%  -  Div Yield (%) [  5.9%  10.3%  6.1%  -  Div Yield (%) [  3.2%	3.9%	11.5% 12.4% 9.2% 6.6% 18.0%  ROE 8.8% -45.8% 0.4% -56.1% 3.2%  ROE 4.6% 46.5% 12.4% 36.7% -10.0%  ROE 51.5%	2.8% 7.9% 1.9% 0.4% 4.3%  ROA 4.5% -20.4% -3.1% 1.3% ROA 3.6% 3.6%  ROA 3.2% 25.4% 7.9% 5.8% 1.8% -96.2% Co.5% -1.2% ROA 34.5%

# KINGDOM SECURITIES

## Weekly Equity Stock Picks 25<sup>Th</sup> October 2021

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- Buy A buy rating reflects 1) An analyst has a bullish conviction on a stock 2) A 30% or greater expected return.
- Accumulate An accumulate rating reflects 1) An analyst has a lesser bullish conviction on a stock 2) Expected return falls between 10% and 30%.
- 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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<sup>\*</sup>Expected Return (ER) represents the sum total of both capital appreciation and the dividend yield.