

NSE Equities Weekly Performance

Indicator	Week 20	Week 21	W-W
NSE 20	1,467.83	1,488.15	1.4%
NSE 25	2,571.86	2,540.08	-1.2%
NASI	98.52	97.93	-0.6%
NSE Mkt CAP (KES Bn)	1,533.73	1,524.48	-0.6%
VOLUMES (Mn)	78.92	87.28	10.6%
NSE Turnover (KES Mn)	1,642.52	1,406.87	-14.3%
NSE Turnover (USD Mn)	11.91	10.20	-14.3%
Foreign Net Δ (KES Mn)	(191.82)	(228.60)	-19.2%
Foreign Activities	41.7%	42.0%	

NSE Equities Market Performance Week 23 2023

Counter	Value (KES Mn)	Volumes (Mn)	Net Foreign Activity (KES Mn)	% Foreign Activity
SCOM	167.01	9.88	(13.34)	47.3%
EQTY	85.30	2.23	(7.95)	45.3%
SBIC	58.09	0.53	0.17	0.1%
BAT	52.73	0.12	(43.45)	41.2%
KCB	46.66	1.47	(4.08)	5.3%
Total KES	613.85	39.60	(54.60)	28.5%
Total USD	4.42		(0.39)	

Top Gainers

Counter	Week 22	Week 23	Δ%
Eveready East Africa	1.62	1.74	7.4%
Car & General	25.00	26.45	5.8%
Unga Group	19.00	20.00	5.3%
Safaricom	16.60	16.95	2.1%
TPS Eastern	12.40	12.50	0.8%

Top Foreign Buys Week 23 2023

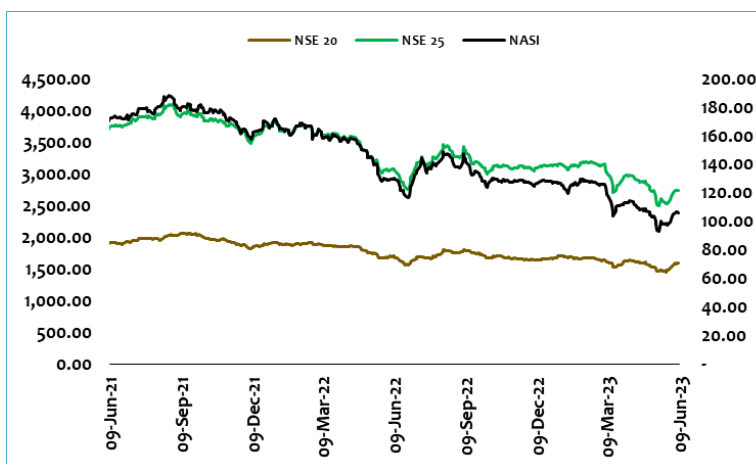
Counter	Foreign Buy (KES Mn)	% Foreign Buy
SCOM	72.36	21.7%
EQTY	34.70	20.3%
BKG	17.20	48.2%
SCBK	8.96	17.5%
EABL	5.35	35.3%
Total KES	147.51	12.0%
Total USD	1.06	

Top Losers

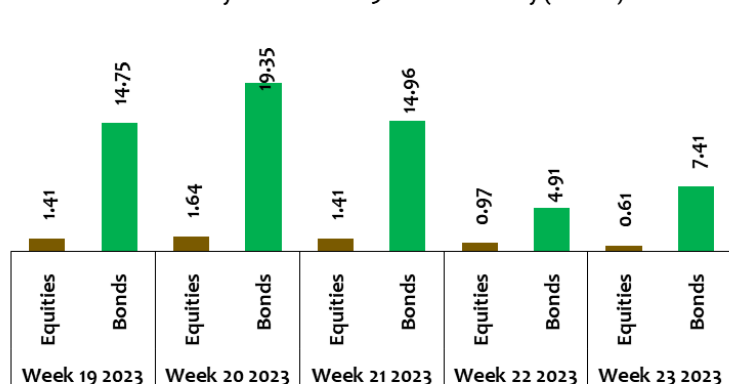
Counter	Week 22	Week 23	Δ%
Nairobi Business Ventures	3.33	2.56	-23.1%
Longhorn Kenya Limited	2.54	2.20	-13.4%
Sameer Africa	2.48	2.17	-12.5%
Home Afrika	0.35	0.31	-11.4%
Umeme Ltd	15.90	14.20	-10.7%

Top Foreign Sales Week 23 2023

Counter	Foreign Sale (KES Mn)	% Foreign Sell
SCOM	85.70	25.7%
BAT	43.45	41.2%
EQTY	42.65	25.0%
BKG	17.20	48.2%
KCB	4.51	4.8%
Total KES	202.11	16.5%
Total USD Mn	1.45	



NSE Weekly Performance - 5-Weeks Summary (KES Bn)



Equities Market

The market recovered to post green on all key indicators as NSE 20 Share up 2.4% w-w, the NSE 25 Share gained 1.4% while gains in the commercial and manufacturing sector saw NASI inch 0.7% higher as market capitalization added KES 11.51Bn. Safaricom (KES 16.60, +0.3%) offset value loss by KCB Group (KES 31.80, -0.3%), Equity Group (KES 37.90, -0.7%), Co-op Bank (KES 12.20, -0.8%) and StanChart Bank (KES 160.25, -0.8%).

The volumes of the transacted decline by 36.4% forcing weeks' value to shrink by 36.9% contained by the large cap rising prices. Market trade was more balanced with Safaricom Plc controlling only 25.0% of volumes and 27.2% of value transacted.

Foreign activity stood at 28.5% with a net outflow of KES 54.60Mn with Safaricom foreign activity at 47.3% with an outflow of KES 13.34Mn.

The introduction of new ownership and board members saw Eveready top the gainers with a value increase a 7.4% to close the week at KES 1.74. Nairobi Business Ventures shed 23.1% to end the week at KES 2.56 while Longhorn Kenya value declined by 13.4% to KES 2.20 to top the weeks losers.

Corporate Actions

Ongoing Corporate Actions

Counter	Declared	Issue Date	Book Closure	Payment Date	Dividend	Total Dividend	EPS	Payout
Safaricom Plc	Final	11-May-23	TBA	TBA	0.62	1.20	1.55	77.4%
Sasini Plc	Interim	09-May-23	02-Jun-23	03-Jul-23	1.00	-	-	-
BOC Kenya	Final	29-Apr-23	31-May-23	21-Jul-23	4.45	6.05	7.58	79.8%
Bamburi Cement	Final	27-Apr-23	27-May-23	27-Jul-23	0.75	0.75	0.56	133.9%
Crown Paints	Final	26-Apr-23	TBA	TBA	4.00	4.00	5.79	69.1%
Jubilee Holdings	Final	19-Apr-23	14-Jun-23	26-Jul-23	8.00	12.00	88.00	13.6%
Jubilee Holdings	Special	19-Apr-23	14-Jun-23	26-Jul-23	3.00	12.00	88.00	13.6%
Total Energies	Final	20-Apr-23	15-Jun-23	31-Jul-23	1.31	1.31	3.88	33.8%
Nation Media	Final	05-Apr-23	16-Jun-23	31-Jul-23	1.50	1.50	1.70	88.2%
NSE	First & Final Dividend	31-Mar-23	31-May-23	31-Jul-23	0.20	0.20	0.05	400.0%
Kenya Re-insurance	Final Dividend	28-Mar-23	16-Jun-23	28-Jul-23	0.20	0.20	1.29	15.5%
Umeme *	Final Dividend	27-Mar-23	27-Jun-23	20-Jul-23	63.90	63.90	91.30	70.0%
Limuru Tea	Final Dividend	27-Mar-23	14-Apr-23	30-Jun-23	2.50	2.50	4.73	52.9%
Kakuzi	First & Final Dividend	22-Mar-23	31-May-23	15-Jun-23	24.00	24.00	43.15	55.6%
BK Group**	First & Final Dividend	31-Mar-23	22-Jun-23	01-Jul-23	32.50	32.50	65.00	50.0%
Equity Group	First & Final Dividend	28-Mar-23	19-May-23	30-Jun-23	4.00	4.00	11.90	33.6%
DTBK	First & Final Dividend	28-Mar-23	12-May-23	15-Jun-23	5.00	5.00	21.68	23.1%

Bonds Markets

Bond market was active with KES 7.41Bn transaction on 405 deals, a 51.1% growth to KES 4.91Bn on 313 deals the previous week. The improvement was market rejuvenation after close of the second tap on FXD1/2023/003 that closed on May 29th, 2023.

The trades were focused on IFB1/202/017 bond with KES 1.52Bn or 20.5% of value traded. The bond was the week's average yields decline by 7.58bps. the

NSE Bonds Weekly Performance			
Indicator	Week 22	Week 23	w-w
Deals	313	405	29.4%
Value (KES Bn)	4.91	7.41	51.1%

Top Bond Performance Week 21 – 2023					
Bond	Amount KES Bn	Average Yield	Week Average Δ bps	Proportion to Weeks value	proportion to bond issue
IFB1/2023/17Yr	1.52	14.0660%	-7.58	20.5%	3.0%
FXD1/2023/3Yr	1.20	14.2308%	13.80	16.2%	5.9%
FXD1/2014/10Yr	1.00	11.7000%	-142.00	13.5%	2.8%
Total	7.41			100.0%	0.2%

Primary Issue – June 2023 – IFB1/2023/007Years

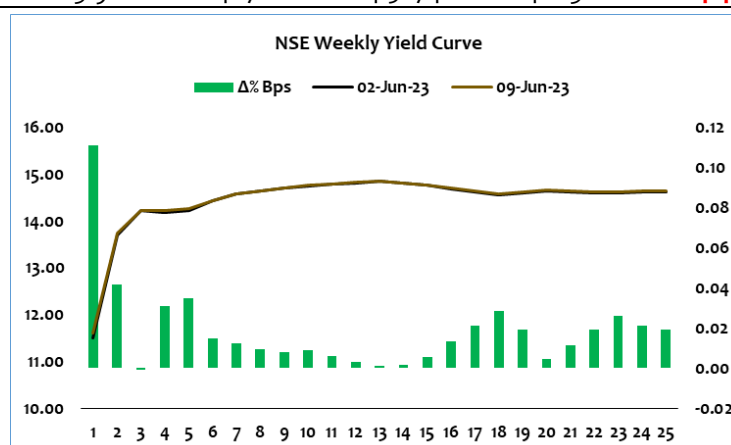
The Central Bank of Kenya has offered the second infrastructure bond for the year with a 7-year IFB1/2023/007Year bond for KES 60.00Bn. The government changed tact on issuing long-term bonds as investors shied off, preferring short-term bonds. This led to the offer of 7-year bonds compared to March 2023 offer of a 17-year bond.

Primary Auction June 2023						
Bond	Amount KES Bn	Tenor	Period of Sale	Auction Date	Value Date	Coupon
IFB1/2023/007	60.00	7-Years	26 th May 2023 - 13 th June 2023	19-Jun-23	19-Jun-23	Market Determined

Yield Curve

The weekly yield curves remained flat after price adjustments on the recently issued 3-year bond. The market anticipates an upward shift on the mid of the curve on the pricing of the upcoming infrastructure bond. The long end will have a minimal upward shift as the curve flattens due to demand for short-term papers.

Yield Key Rates %	03-Jun-22	06-Jan-23	02-Jun-23	09-Jun-23	y-y bps Δ	y-t-d bps Δ	w-w bps Δ
2-Yr	11.2940	12.1960	13.6930	13.7346	244.1	153.9	4.2
5-Yr	12.5313	13.5472	14.2231	14.2580	172.7	71.1	3.5
10-Yr	13.6808	13.8562	14.7444	14.7536	107.3	89.7	0.9
15-Yr	13.9075	14.0073	14.7541	14.7595	85.2	75.2	0.5
20-Yr	13.9477	14.0586	14.6447	14.6494	70.2	59.1	0.5
24-Yr	13.9688	14.1760	14.5874	14.6132	64.4	43.7	2.6

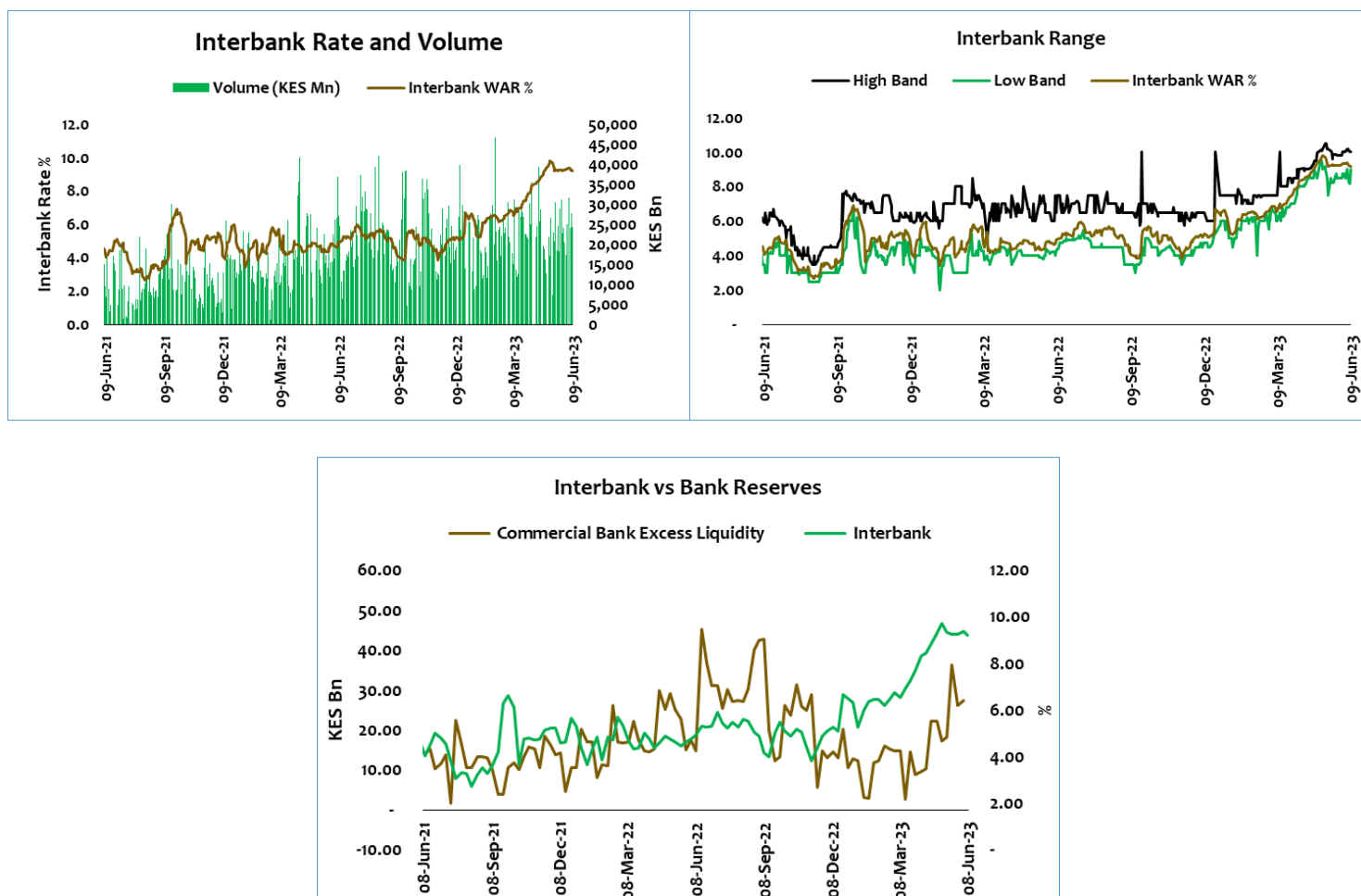


Interbank Rate

The interbank rate marginally eased by 0.2bps to 9.20% with end of week demand declining by 55.2% to KES 14.25Bn. weeks average rate was flat at 9.26% from 9.33% with an average demand of 22.89Bn.

Commercial bank reserves increased by 3.3% to KES 28.30Bn as banks continue to reinvest heavily in the treasury bills.

Interbank Rate - Week 23 - 2023			
Period/Narration	Previous Week	Current Week	%w/w
Closed Week at	9.36%	9.20%	-0.2
Average Rate	9.33%	9.26%	-0.1
Closing Demand (KES BN)	31.79	14.25	-55.2%
Average Demand (KES BN)	22.91	22.89	-0.1%
Bank Excess Liquidity (KES BN)	27.40	28.30	3.3%

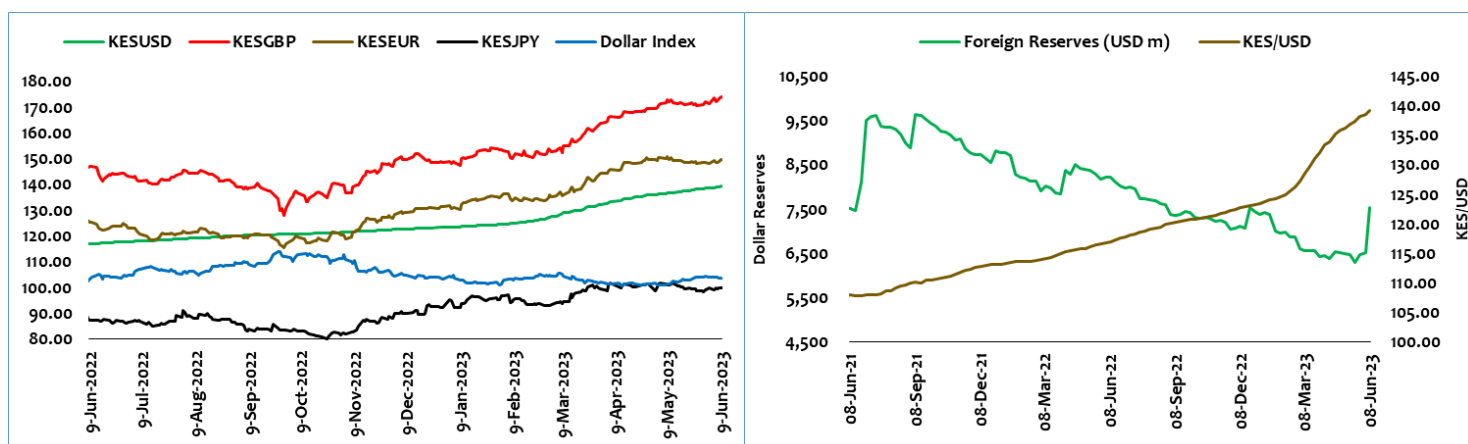


Currency

The shilling lost 0.4% w-w against the US Dollar. It shed 1.5%, 1.1% and 0.2% on the British pound, Euro and Japanese. The local currency slowed down supported by improved forex reserves which increased by 15.7% to USD 7,532Mn upon receipt of USD 410Mn from the augmentation of access under the Extended Fund Facility (EFF) and Extended Credit Facility (ECF) arrangements with the IMF.

Globally saw dollar index down 0.4% on expectation of fed reserve meeting on 14th June and the US May inflation figures to be released on Tuesday.

KES	KES/USD	KES/GBP	KES/EUR	KES/JPY	Dollar Index
09-Jun-23	139.2235	173.8535	149.6303	99.9200	103.5330
W/W	0.4%	1.5%	1.1%	0.2%	-0.4%
M-t-D	0.4%	1.5%	1.1%	0.2%	-0.4%
M/M	1.9%	0.6%	-0.8%	-1.2%	2.1%
Y-t-D	12.8%	16.9%	13.7%	4.9%	-0.7%
Y/Y	18.9%	18.3%	19.4%	14.3%	-0.6%



Treasury Bills

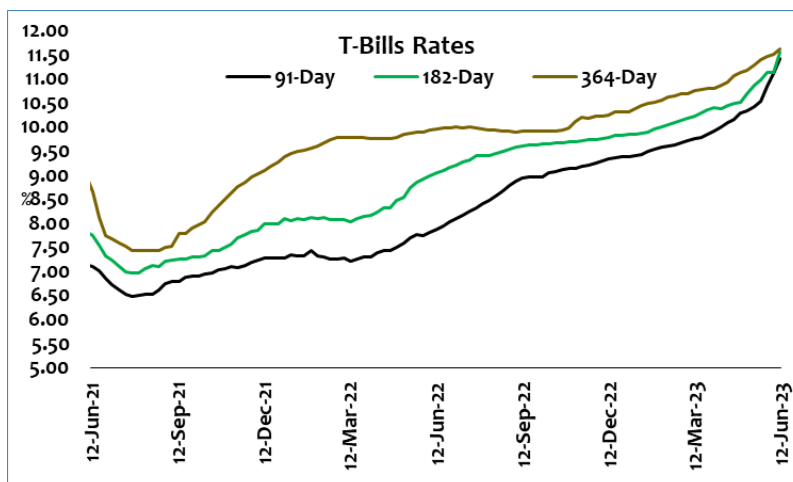
T-Bill subscription remained high supported by a payment of KES 28.20Bn. subscription stood at KES 33.11Bn or 138.0% levels with KES 32.17Bn accepted on a 97.1% acceptance rate and performance of 133.9%

The 91-day paper retained a strong position with a 725.5% subscriptions level with acceptance of 96.6% with yields edging up 31.1bps to 11.414%. The yield has closed on the 182-day and 364-day papers with ranges reducing to 13.4bps to the 182-day and 19.4bps on the 364-day paper.

The 182-day paper saw the lowest subscription of 18.9% while acceptance had the highest yield growth of 43.6bps to 11.548%. Mild upward yield shift of 11.1pbs on the 364-day pushed the rates with a 100.0% acceptance of subscriptions.

Coming week, we expect a maturity of KES 22.97Bn which will lead to low level of subscriptions. However, we still retain >100% subscriptions.

T-Bills Performance							
Tenure	Offer (KES Bn)	Subscription	Acceptance	Performance	WAR % WEEK 22	WAR % WEEK 23	Δbps y-t-d
364-Day	10,000	22.0%	100.0%	22.0%	11.497%	11.608%	11.1
182-Day	10,000	18.9%	100.0%	18.9%	11.112%	11.548%	43.6
91-Day	4,000	725.5%	96.6%	701.2%	11.103%	11.414%	31.1
Total	24,000	138.0%	97.1%	133.9%			



Eurobond

The yield on the long paper continued on a downward movement while the 2024 Eurobond saw an upward movement in yields.

Eurobond BPSΔ						
Bond Tenure	2024	2027	2028	2032	2034	2048
09-Jun-23	14.096%	10.897%	11.457%	11.145%	10.453%	11.139%
W-W	14.5	-19.3	-4.8	-11.2	-13.9	-15.3
M-T-D	-50.9	-43.1	-26.0	-29.3	-31.2	-30.4
M-M	-470.2	-241.9	-198.8	-146.1	-159.4	-129.9
Y-T-D	142.5	117.3	125.7	83.1	91.4	43.1
Y-Y	37.7	-103.9	-70.3	-48.9	-40.1	-85.4

Agricultural	VWAP 02-06-23	VWAP 09-06-23	Prices	Total Shares Issued	Mkt Cap. KES Mn	EPS	DPS	P/E	Dividend Yield
Eaagads Ltd	11.30	11.30	0.0%	32,157,000	363	0.26	-	43.46	0.0%
Kakuzi Plc	395.00	395.50	0.1%	19,599,999	7,752	43.15	24.00	9.17	6.1%
Kapchorua Tea Kenya Plc	132.00	141.00	6.8%	7,824,000	1,103	27.35	10.00	5.16	7.1%
The Limuru Tea Co. Plc	420.00	420.00	0.0%	2,400,000	1,008	4.73	2.50	88.79	0.6%
Sasini Plc	28.50	30.00	5.3%	228,055,500	6,842	2.49	1.00	12.05	3.3%
Williamson Tea Kenya Plc	182.00	186.00	2.2%	17,512,640	3,257	29.73	20.00	6.26	10.8%
Sector PE									9.38
AUTOMOBILES & ACCESSORIES	VWAP 02-06-23	VWAP 09-06-23	Prices	Total Shares Issued	Mkt Cap. KES Mn	EPS	DPS	P/E	Dividend Yield
Car & General (K) Ltd	26.45	25.00	-5.5%	80,206,616	2,005	8.55	0.80	2.92	3.2%
Sector PE									2.92
BANKING	VWAP 02-06-23	VWAP 09-06-23	Prices	Total Shares Issued	Mkt Cap. KES Mn	EPS	DPS	P/E	Dividend Yield
ABSA Bank Kenya Plc	11.60	11.55	-0.4%	5,431,536,000	62,734	2.55	1.35	4.53	11.7%
BK Group Plc	33.15	35.50	7.1%	896,759,222	31,835	7.47	3.74	4.75	10.5%
Diamond Trust Bank Kenya Ltd	45.90	48.00	4.6%	279,602,220	13,421	16.16	5.00	2.97	10.4%
Equity Group Holdings Plc	38.15	37.90	-0.7%	3,773,674,802	143,022	11.90	4.00	3.18	10.6%
HF Group Plc	4.31	4.52	4.9%	384,614,168	1,738	0.92	-	4.91	0.0%
I&M Holdings Plc	16.85	16.95	0.6%	1,653,621,476	28,029	6.77	2.25	2.50	13.3%
KCB Group Plc	31.90	31.80	-0.3%	3,213,462,815	102,188	12.71	2.00	2.50	6.3%
NCBA Group Plc	37.00	39.90	7.8%	1,647,519,532	65,736	8.36	4.25	4.77	10.7%
Stanbic Holdings Plc	104.75	110.00	5.0%	395,321,638	43,485	22.92	12.60	4.80	11.5%
Standard Chartered Bank Kenya Ltd	159.00	160.25	0.8%	377,861,629	60,552	31.47	22.00	5.09	13.7%
The Co-operative Bank of Kenya Ltd	12.10	12.20	0.8%	5,867,174,695	71,580	3.35	1.50	3.64	12.3%
Sector PE									3.53
COMMERCIAL AND SERVICES	VWAP 02-06-23	VWAP 09-06-23	Prices	Total Shares Issued	Mkt Cap. KES Mn	EPS	DPS	P/E	Dividend Yield
Deacons (East Africa) Plc	0.45	0.45	0.0%	123,558,228	56	(6.82)	-	(0.07)	0.0%
Eveready East Africa Ltd	1.74	1.62	-6.9%	210,000,000	340	(0.24)	-	(6.75)	0.0%
Express Kenya Plc	3.28	3.40	3.7%	47,711,481	162	(1.97)	-	(1.73)	0.0%
Homeboyz Entertainment Plc	4.66	4.66	0.0%	63,200,000	295	0.24	-	19.42	0.0%
Kenya Airways Ltd	3.83	3.83	0.0%	5,681,738,063	21,761	(6.57)	-	(0.58)	0.0%
Longhorn Publishers Plc	2.20	2.54	15.5%	272,440,473	692	0.68	-	3.74	0.0%
Nairobi Business Ventures Ltd	2.56	3.33	30.1%	1,353,711,934	4,508	(3.20)	-	(1.04)	0.0%
Nation Media Group Plc	19.85	20.05	1.0%	190,295,163	3,815	1.70	1.50	11.79	7.5%
Sameer Africa Plc	2.17	2.48	14.3%	278,342,393	690	0.36	-	6.89	0.0%
Standard Group Plc	9.04	9.04	0.0%	81,731,808	739	(10.05)	-	(0.90)	0.0%
TPS Eastern Africa Ltd	12.50	12.40	-0.8%	182,174,108	2,259	1.45	-	8.55	0.0%
Uchumi Supermarket Plc	0.18	0.20	11.1%	364,959,616	73	(4.60)	-	(0.04)	0.0%
WPP Scangroup Plc	2.98	2.99	0.3%	432,155,985	1,292	0.14	-	21.36	0.0%
Sector PE									(0.83)
CONSTRUCTION & ALLIED	VWAP 02-06-23	VWAP 09-06-23	Prices	Total Shares Issued	Mkt Cap. KES Mn	EPS	DPS	P/E	Dividend Yield
ARM Cement Plc	5.55	5.55	0.0%	959,940,200	5,328	(6.83)	-	(0.81)	0.0%
Bamburi Cement Ltd	25.35	25.35	0.0%	362,959,275	9,201	0.56	0.75	45.27	3.0%
Crown Paints Kenya Plc	42.90	43.00	0.2%	142,362,000	6,122	5.79	4.00	7.43	9.3%
E.A.Cables Ltd	0.93	0.95	2.2%	253,125,000	240	(1.02)	-	(0.93)	0.0%
E.A.Portland Cement Co. Ltd	6.00	6.18	3.0%	90,000,000	556	6.02	-	1.03	0.0%
Sector PE									(4.09)
ENERGY & PETROLEUM	VWAP 02-06-23	VWAP 09-06-23	Prices	Total Shares Issued	Mkt Cap. KES Mn	EPS	DPS	P/E	Dividend Yield
KenGen Co. Plc	2.30	2.30	0.0%	6,594,522,339	15,167	0.72	0.20	3.19	8.7%
Kenya Power & Lighting Co Plc	1.52	1.62	6.6%	1,951,467,045	3,161	1.80	-	0.90	0.0%
TotalEnergies Marketing Kenya Plc	20.20	21.00	4.0%	175,065,000	3,676	3.88	1.31	5.41	6.2%
Umeme Ltd	14.20	15.90	12.0%	1,623,878,005	25,820	3.18	2.23	5.00	14.0%
Sector PE									3.39
INSURANCE	VWAP 02-06-23	VWAP 09-06-23	Prices	Total Shares Issued	Mkt Cap. KES Mn	EPS	DPS	P/E	Dividend Yield
Britam Holdings Plc	4.59	4.98	8.5%	2,523,486,816	12,567	0.63	-	7.90	0.0%
CIC Insurance Group Ltd	1.87	1.95	4.3%	2,615,538,528	5,100	0.40	0.13	4.88	6.7%
Jubilee Holdings Ltd	180.00	187.50	4.2%	72,472,950	13,589	88.13	11.00	2.13	5.9%
Kenya Re Insurance Corporation Ltd	1.94	1.99	2.6%	2,799,796,272	5,572	1.08	0.20	1.84	10.1%

KINGDOM SECURITIES

Weekly Market Wrap Week 23 - 2023

Liberty Kenya Holdings Ltd	4.00	4.35	8.8%	535,707,499	2,330	0.15	-	29.00	0.0%
Sanlam Kenya Plc	7.14	7.90	10.6%	144,000,000	1,138	(0.08)	-	(98.75)	0.0%
Sector PE								3.33	

INVESTMENT	VWAP 02-06-23	VWAP 09-06-23	Prices	Total Shares Issued	Mkt Cap. KES Mn	EPS	DPS	P/E	Dividend Yield
Centum Investment Co Plc	8.56	9.00	5.1%	665,441,714	5,989	(0.93)	0.33	(9.68)	3.7%
Home Afrika Ltd	0.31	0.35	12.9%	405,255,320	142	(0.15)	-	(2.33)	0.0%
Kurwitu Ventures Ltd	1500.00	1500.00	0.0%	102,272	153	(36.00)	-	(41.67)	0.0%
Olympia Capital Holdings Ltd	3.00	3.27	9.0%	40,000,000	131	0.28	-	11.68	0.0%
Trans-Century Plc	0.86	0.93	8.1%	1,128,028,321	1,049	(7.95)	-	(0.12)	0.0%
Sector PE								(0.77)	

INVESTMENT SERVICES	VWAP 02-06-23	VWAP 09-06-23	Prices	Total Shares Issued	Mkt Cap. KES Mn	EPS	DPS	P/E	Dividend Yield
Nairobi Securities Exchange Plc	5.94	6.02	1.3%	259,500,791	1,562	0.05	0.20	120.40	3.3%
Sector PE								120.40	

MANUFACTURING & ALLIED	VWAP 02-06-23	VWAP 09-06-23	Prices	Total Shares Issued	Mkt Cap. KES Mn	EPS	DPS	P/E	Dividend Yield
B.O.C Kenya Plc	90.00	90.00	0.0%	19,525,446	1,757	7.58	4.45	11.87	4.9%
British American Tobacco Kenya Plc	424.00	429.25	1.2%	100,000,000	42,925	68.92	57.00	6.23	13.3%
Carbacid Investments Plc	13.00	13.40	3.1%	254,851,985	3,415	2.78	1.70	4.82	12.7%
East African Breweries Ltd	154.75	165.25	6.8%	790,774,356	130,675	15.00	11.00	11.02	6.7%
Flame Tree Group Holdings Ltd	1.26	1.40	11.1%	178,053,486	249	(1.21)	-	(1.16)	0.0%
Kenya Orchards Ltd	15.00	15.00	0.0%	12,868,124	193	0.17	-	88.24	0.0%
Mumias Sugar Co. Ltd	0.27	0.27	0.0%	1,530,000,000	413	(9.90)	-	(0.03)	0.0%
Unga Group Ltd	20.00	19.00	-5.0%	75,708,873	1,438	2.48	-	7.66	0.0%
Sector PE								40.80	

TELECOMMUNICATION	VWAP 02-06-23	VWAP 09-06-23	Prices	Total Shares Issued	Mkt Cap. KES Mn	EPS	DPS	P/E	Dividend Yield
Safaricom Plc	16.95	16.60	-2.1%	40,065,428,000	665,086	1.55	1.20	10.71	7.2%
Sector PE								10.71	

REAL ESTATE INVESTMENT TRUST	VWAP 02-06-23	VWAP 09-06-23	Prices	Total Shares Issued	Mkt Cap. KES Mn	EPS	DPS	P/E	Dividend Yield
ILAM FAHARI I-REIT	6.04	6.10	1.0%	180,972,300	1,104	(0.16)	0.78	-	12.8%
LAPTRUST IMARA I-REIT Ord.20.00	20.00	20.00	0.0%	346,231,413	0	-	-	-	#DIV/o!

EXCHANGE TRADED FUNDS	VWAP 02-06-23	VWAP 09-06-23	Prices	Total Shares Issued	Mkt Cap. KES Mn	EPS	DPS	P/E	Dividend Yield
ABSA New Gold ETF	2500.00	2500.00	0.0%	400,000	1,012	-	-	-	0.0%

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