



KENYA WEEKLY MARKET WRAP

The market closed the week in the red, with the NASI, N10, NSE 20, and NSE 25 declining by 6.7% w/w, 9.0% w/w, 6.6% w/w, and 7.5% w/w, respectively.

EQUITY MARKET COMMENTARY

The market closed the week in the red, with the NASI, N10, NSE 20, and NSE 25 declining by 6.7% w/w, 9.0% w/w, 6.6% w/w, and 7.5% w/w, respectively.

Market activity jumped to USD 36.8m (+132.3% w/w). Safaricom dominated market activity, accounting for 22.5% of the week's turnover. The counter's price tapered by 7.3% w/w to KES 28.05.

Likewise, KCB Group softened by 10.5% w/w to KES 68.00, while Equity Group and Co-op Bank declined by 9.8% w/w each to KES 69.00 and KES 27.00, respectively.

Stanbic eased by 0.5% w/w to KES 258.75.

Limuru Tea was the week's top gainer, rallying by 2.8% w/w to 514.00. Conversely, Uchumi was the week's leading laggard, down 15.6% w/w to KES 1.84.

Foreign investors were bearish, with net outflows of USD 3.8m. Stanbic led the buying charge, while Equity Group led the selling charge. Foreign investor activity dropped to 12.5% from 35.8% in the prior week.

Expected in the week: Family Bank FY25 results – 30th March 2026, HF Group FY25 results – 31st March 2026, March 2026 inflation numbers - 31st March 2026

Weekly Summary Tables

Indices

Equity Index	Index points	% w/w	% w/w preceding	MTD	QTD	YTD
NASI	195.48	-6.7%	-0.9%	-9.5%	4.8%	4.8%
N10	2,027.07	-9.0%	-1.0%	-10.6%	3.1%	3.1%
NSE 20	3,418.58	-6.6%	-0.8%	-8.8%	8.9%	8.9%
NSE 25	5,408.24	-7.5%	-0.6%	-9.1%	6.1%	6.1%

Top 5 Movers

Company	Price	% w/w	% YTD	Turnover (USD k)	Inflows (USD k)	Market-cap (USD m)
Safaricom	28.05	-7.3%	-1.1%	8,437.4	-846.4	8,661.5
KCB Group	68.00	-10.5%	3.4%	7,343.7	-1,556.3	1,684.1
Equity Group	69.00	-9.8%	3.4%	6,900.7	-2,463.4	2,006.8
Stanbic	258.75	-0.5%	30.8%	3,286.2	1,436.5	788.4
Co-op Bank	27.00	-9.8%	12.7%	1,345.4	31.0	1,220.9

Top 5 Gainers

Company	Price	% w/w	% YTD	Turnover (USD k)	Inflows (USD k)	Market-cap (USD m)
Limuru Tea	514.00	2.8%	11.7%	1.2	0.0	9.5
Liberty Kenya Holdings	10.05	1.5%	-0.5%	5.1	0.0	41.5
Shri Krishana Overseas	9.94	1.2%	21.8%	0.6	0.0	3.9
Kakuzi	427.75	1.0%	6.4%	2.5	0.0	64.6
Eaagads	30.70	0.7%	49.8%	106.0	0.0	7.6

Top 5 Losers

Company	Price	% w/w	% YTD	Turnover (USD k)	Inflows (USD k)	Market-cap (USD m)
Uchumi Supermarket	1.84	-15.6%	78.6%	68.8	0.7	5.2
Flame Tree Group	2.26	-14.7%	43.9%	8.3	0.0	3.1
ABSA Bank Kenya	27.20	-14.5%	10.1%	1,129.7	-4.7	1,138.6
Home Afrika	1.47	-12.5%	9.7%	27.0	-6.5	4.6
HF Group	9.20	-12.4%	-7.6%	65.3	0.1	27.3

Top 5 Foreign Net Inflows

Company	Price	% w/w	% YTD	Turnover (USD k)	Inflows (USD k)	Market-cap (USD m)
Stanbic	258.75	-0.5%	30.8%	3,286.2	1,436.5	788.4
Co-op Bank	27.00	-9.8%	12.7%	1,345.4	31.0	1,220.9
TPS Serena	16.05	-2.7%	9.2%	10.3	6.4	22.5
NCBA Bank	88.75	-2.7%	5.7%	638.6	3.2	1,126.9
Total Kenya	41.85	-2.6%	8.6%	55.9	1.7	56.5

Top 5 Foreign Net Outflows

Company	Price	% w/w	% YTD	Turnover (USD k)	Outflows (USD k)	Market-cap (USD m)
Equity Group	69.00	-9.8%	3.4%	6,900.7	-2,463.4	2,006.8
KCB Group	68.00	-10.5%	3.4%	7,343.7	-1,556.3	1,684.1
Safaricom	28.05	-7.3%	-1.1%	8,437.4	-846.4	8,661.5
Absa New Gold ETF	5485.00	-12.2%	2.0%	213.9	-131.7	16.9
Nairobi Securities Exchange	20.00	-3.1%	-1.2%	214.8	-111.0	40.0

Top 5 Gainers YTD

Company	Price	% w/w	% YTD	Turnover (USD k)	Inflows (USD k)	Market-cap (USD m)
Uchumi Supermarket	1.84	-15.6%	78.6%	68.8	0.7	5.2
Africa Mega Agricornp	108.00	-7.1%	53.2%	1.8	0.0	10.7
Eaagads	30.70	0.7%	49.8%	106.0	0.0	7.6
Flame Tree Group	2.26	-14.7%	43.9%	8.3	0.0	3.1
Britam	12.50	0.0%	37.4%	535.1	-5.7	243.1

Top 5 Losers YTD

Company	Price	% w/w	% YTD	Turnover (USD k)	Inflows (USD k)	Market-cap (USD m)
Eveready East Africa	1.09	-11.4%	-20.4%	33.4	0.0	1.8
Olympia Capital Holdings	7.30	-6.4%	-11.2%	2.5	0.0	2.3
WPP Scangroup	2.28	-6.2%	-10.6%	3.8	0.0	7.6
Williamson Tea Kenya	138.00	-1.4%	-7.7%	88.2	1.2	18.6
HF Group	9.20	-12.4%	-7.6%	65.3	0.1	27.3

Source: NSE, Standard Investment Bank

COMPANY NEWS

I&M Group EPS leaps 27.6% y/y, total dividend up 25.0% y/y to KES 3.75

I&M Group Plc posted its FY25 earnings, printing a double-digit rise in EPS to KES 10.79 (+27.6% y/y), with attributable net income coming in at KES 18.8bn. The noteworthy performance was driven by a 16.0%y/y growth in net interest income (NII) to KES 45.9bn, bolstered by lower interest expenses (-23.9%y/y to KES 23.2bn) compared to subdued interest income returns (-1.4% y/y to KES 69.2bn). Group non-interest revenues (NIR) leapfrogged by 30.8% y/y to KES 14.4bn, despite a softer foreign exchange income performance (-5.9% y/y to KES 3.4bn). Furthermore, the Group's main subsidiary, I&M Bank Kenya, printed a Group profit after tax (PAT) growth of 30.4%y/y to KES 15.3bn in FY25, supported by robust net interest income performance (+16.9% y/y to KES 34.4bn) and non-funded income (+38.3% y/y to KES 12.4bn). Notably, the Group's subsidiaries contributed c.24% to the overall profit before tax, down from c.28.0% in FY25, likely due to base and currency movement effects from Tanzania (PBT +10%y/y vs +243%y/y in FY24), Rwanda (+3% y/y vs +57.0%y/y in FY24), Uganda (+24% y/y vs -16% y/y in FY24) and Mauritius (-8% y/y vs -27% y/y). On the back of the Group's commendable performance, the Board has proposed a total dividend of KES 3.75 (final dividend of KES 2.25, total dividend up 25.0% y/y; dividend payout ratio at c.34.7%), with the book closure date slated for 16th April 2026.

Group net interest income (NII) rose by 16.0% y/y to KES 45.9bn, propped up by a 23.9% y/y decline in interest expenses to KES 23.2bn. Interest income remained largely stable (-1.4%y/y to KES 69.2bn), weighed down by lower interest on loans and advances (-9.4%y/y to KES 45.6bn) and thinner income from deposits and placements with banking institutions (-27.7%y/y to KES 2.4bn) as interbank rates eased in the period. We opine that the lower interest income on loans and advances was driven by the lender pricing in CBR cuts into its loan pricing framework, given that the estimated weighted average yield on loans inched lower to c.15.4%y/y from c.16.8% in FY25. In addition, the lender's loan book rose to KES 306.3bn (+7.3 % y/y), primarily driven by growth in Rwanda (+30% y/y), Tanzania (+19% y/y), and Uganda (+20% y/y), save for currency impact. Interest income from government securities grew by 28.2%y/y to KES 21.2bn, as the lender allocated its excess liquidity in investment securities (+38.1%y/y to c.KES 221.7bn). The decline in interest expenses moderated pressure on net interest earnings, with customer deposit expenses falling by 23.9% y/y to KES 19.3bn, despite a 17.4% y/y growth in deposits to KES 483.9bn. Management is targeting low-cost deposits as the Group expands its branch presence and digital initiatives. Interest expense on deposits and placements from banks and other interest expenses tapered by 24.9% y/y and 20.5% y/y to KES 2.6bn and KES 1.3bn, respectively. Notably, the Group's borrowings declined by 21.3% y/y to KES 11.1bn. Overall, I&M Group's NIM improved to c.8.5% from c.8.0% in FY24, by our estimate.

Group non-interest revenue (NIR) rose to KES 14.4bn (+30.8% y/y), with other income expanding by 1.6x y/y to KES 3.4bn, which we portend was mainly driven by income from diverse revenue streams i.e., bancassurance (PBT up 20%y/y), asset management business (PBT up 3.7x y/y), securities trading, rental income from its realty business as well as a sizeable jump in customer numbers (+c.33% y/y). Total fees and commissions income rose by 20.9% y/y to KES 7.1bn, partly attributable to increased short-term lending, customer acquisition initiatives, digital banking uptake, and wallet share optimization. In particular, fees and commissions on loans and advances hit KES 2.7bn (+1.5% y/y) on the back of a growing loan book (+6.5% y/y), whereas other fees and commissions jumped to KES 4.5bn (+36.3% y/y) as customer numbers surged. On the other hand, foreign exchange income softened by 5.9% y/y to KES 3.3bn on tighter margins and reduced currency volatility, in line with industry trends. Operating expenses (OPEX) before impairments were up c.18.0%y/y to KES 28.2bn, partly driven by a 20.3% y/y rise in staff and director costs as well as a 19.3% y/y jump in other operating expenses (partly linked to investments in the Group's brand and branch expansion). Despite these increases, the Group Cost-to-Income ratio (CTI) stood at 46.8% in FY25, an improvement from 47.3% recorded in FY24. Notwithstanding higher loan loss provisions (+11.1% y/y to KES 8.7bn), I&M Group's attributable income came in at KES 18.8bn in FY4 (+27.6% y/y).

Please find the detailed report, [here](#).

DTB Group FY25 EPS grows 23.1% y/y, dividend per share jumps 28.6% y/y to KES 9.00

Diamond Trust Bank Kenya Ltd (DTB) announced the Group's FY25 results, posting a 23.1% y/y rise in EPS to KES 33.65, with net attributable income coming in at KES 9.4bn. The lender's performance was partly attributable to a laudable 24.6% y/y rise in net interest income (NII) to KES 34.9bn while non-interest revenue (NIR) slid by 9.1% y/y to KES 11.8bn, resulting in a top line of KES 46.7bn (+13.6%y/y). Loan loss provisions rose to KES 9.9bn (up 14.6%/y/y, with Gross NPLs edging upwards by 3.2% y/y to KES 39.1bn), resulting in a PBT before exceptional items at KES 13.9bn (+24.9% y/y). Markedly, the lender incurred a loss from discontinued operations of KES 532.6m, following the sale of its DTB Burundi subsidiary in December 2025. DTB Kenya, the Group's primary subsidiary, reported a robust double-digit growth in net income to KES 7.9bn (+48.0%/y/y). In particular, net interest income leaped by 38.9%/y/y to KES 23.7bn, a noteworthy performance as interest expenses declined by 18.7% y/y to KES 19.4bn while interest income rose by 5.3% y/y to KES 43.1bn. The Group's Board of Directors recommended a dividend of KES 9.00 (+28.6% y/y; payout ratio of c.26.7% y/y vs. c.25.6% y/y in FY24), with the book closure slated for 22nd May 2026.

Group net interest income (NII) (+24.1% y/y) was lifted by a 16.3% y/y decline in interest expense to KES 26.1bn, compared to a relatively soft 2.8% y/y growth in interest income to KES 61.0bn. Interest income from loans and advances was reported at KES 33.4bn, up 3.7% y/y, despite growth in the lender's loan book (+13.6% y/y to KES 324.1bn). We portend that this performance is partly due to lower loan yields as the lender priced in CBR rate cuts into its loan pricing framework. Interest earnings from deposits and placements with banking institutions jumped by 127.6% y/y to KES 3.5bn in FY25, despite a 7.1% y/y increase in total deposits due from other banks (markedly a large percentage of deposits due to banking institutions were placed outside Kenya). Conversely, income from government securities contracted by 5.6% y/y to KES 24.2bn (likely due to lower asset yields), with overall investment securities edging upwards by 7.2% y/y to KES 186.4bn. Interest expenses compression outpaced interest income growth, down 16.3% y/y, partly due to a 60.6% y/y dip in other interest expenses to KES 792.8m (mainly linked to borrowings, which plummeted by 59.0%/y/y to KES 1.5bn). Furthermore, interest expense on deposits due to banking institutions eased by 79.3% y/y to KES 824.8m. The Group's interest expense on customer deposits softened slightly to KES 24.5bn (-2.9% y/y), despite strong deposit growth in the period as its MSME & retail portfolios grew (+13.8%/y/y to KES 509.1bn; customer base grew to 4.5m across East Africa from 3.1m in FY24), which we link to relatively cheaper deposits. The Group's cost of deposits is estimated at c.5.1% from c.5.4% in FY24 as interest rates eased over the period. Overall, the Group NIM improved to c.6.7% vs c.5.4% in FY24.

Group non-interest revenue (NIR) dwindled by 9.1%/y/y to KES 11.8bn, partly squeezed by a 51.9%/y/y decline in FX trading income to KES 2.3bn, in line with industry trends. On a positive note, total fees and commissions income advanced by 10.4%/y/y to KES 6.9bn, with fees and commissions on loans and advances at KES 2.5bn (+13.4% y/y), buoyed by the Group's growing loan book as well as a loan book churn on higher short-term facilities. Other fees and commissions rose by 8.8%/y/y to KES 4.4bn, with other income at KES 2.6bn (+31.8%/y/y), likely propelled by ongoing branch expansion and digitisation initiatives, coupled with the growth of other revenue lines (i.e., bancassurance). Operating costs before impairments (OPEX) increased to KES 22.8bn (+7.3% y/y), pushed up by a 12.9%/y/y rise in staff costs to KES 11.5bn, possibly on higher staffing as well as higher statutory deductions. Overall, attributable income printed at KES 9.4bn (+23.1% y/y), slightly squeezed by a 14.6%/y/y uptick in loan loss provisions to KES 9.9bn as well as a loss from discontinued operations of KES 532.6m following the sale of its Burundi subsidiary.

Please find the detailed report, [here](#).

NCBA Group FY25 EPS rises by 7.0%/y as loss provisions surge, Total dividend up 29.1% to KES 7.10

NCBA Group released its FY25 results, recording an 7.0% y/y rise in EPS to KES 14.20, with net income coming in at KES 23.4bn. The lender's performance was partly linked to a commendable 41.6% y/y dip in interest expenses to KES 24.1bn, which partly offset the 10.0% y/y contraction in interest income to KES 68.1bn, culminating in a 27.7% y/y surge in net interest income (NII) to KES 44.1bn. Conversely, non-funded income (NFI) remained relatively steady at KES 29.3bn (+3.8% y/y), with foreign exchange trading income declining to KES 5.1bn (-18.7%y/y). In addition, the lender ramped up loan loss provisions by 46.3% y/y, squeezing the Group's profit before tax to KES 27.8bn (+11.0% y/y). NCBA Kenya, the lender's primary subsidiary, printed an 8.3% y/y uptick in PAT to KES 19.3bn, with net interest income at KES 39.4bn (+31.6%y/y) and non-funded income at KES 20.0bn (-5.9% y/y). The Group's Board of Directors proposed a final dividend of KES 4.60 (total dividend of KES 7.10, up by 29.1% y/y; dividend payout of c.50.0% vs c.41.44% in FY24), with the book closure slated for 30th April 2026.

The Group's Net Interest Income jumped 27.7% y/y to KES 44.1bn despite a lower interest income (-10.0%y/y to KES 68.1bn). We opine that the decrease in interest income is partly attributable to lower interest rates as the lender priced in CBR rate cuts during the period. In particular, NCBA reported a 14.6% y/y reduction in income from loans and advances to KES 39.7bn (loan book inched upwards by 5.0% y/y to KES 317.2bn, with weighted average interest rate on loans at c.12.8% vs c.14.6% in FY24). Moreover, income from deposits and placements with banking institutions and other interest income declined by 2.7% y/y to KES 3.5bn, likely attributable to lower interbank rates in the period and a 3.0% y/y cut in balances with other banks. The lender's total investment securities portfolio rose slightly to KES 228.5bn (+5.2% y/y), with interest income from government securities receding to KES 25.0bn (-2.6%y/y). Softer interest expenses armoured the top line, with expenses on customer deposits tapering by 41.6% y/y in FY25 (compared to +34.5% y/y in FY24) to KES 22.3bn. Markedly, the weighted average interest rate on customer deposits declined to c.4.3% from c.7.1% in FY24. Notably, the deposit book recorded a soft 5.9% y/y uptick to KES 531.9bn, possibly driven by the Group's strategic reorientation towards CASA and shift of deposits to the asset management business. Other interest expenses narrowed 16.9%y/y to KES 906.8m, with borrowings declining to KES 7.6bn (-25.6%y/y). Interest expenses on deposits and placements from banking institutions shrank 53.0%y/y to KES 876.6m, with deposits from other banks slashed to KES 10.3bn (-25.6% y/y). As a result, the Group's net interest margin recorded an improvement to c.6.9% from c.5.1% in FY24 (management estimates).

Non-interest revenue (NIR) performance (+3.8% y/y to KES 29.3bn) was driven by a 18.7% y/y decline in FX trading income to KES 5.1bn on narrower spreads on the back of a stable shilling, in line with industry trends. Fees and commissions income improved marginally to KES 19.2bn (+4.0% y/y), partly squeezed by lower other fees and commissions income (-1.6% y/y to KES 6.0bn). Conversely, fees and commissions on loans hit KES 13.1bn (+6.7% y/y), likely attributable to digital/short-term lending, with other income up by 43.2% y/y to KES 5.0bn (probably resulting from higher cash management and insurance revenues as well as digital lending fees). In particular, management noted that its non-banking subsidiaries delivered a combined PBT growth of c.16% y/y to reach KES 1.5bn. Overall, NIR as a percentage of total income narrowed to 39.9% from 45.0% in FY24. The Group's operating expenses (excluding loan loss provisions) climbed c.16.6% y/y to KES 37.5bn on account of higher staff and director costs (+21.1%y/y to KES 16.6bn), coupled with a 13.7% y/y growth in other expenses, as the Group continued investments in its distribution network & digital platforms. The Group's cost-to-income ratio (CIR) – excluding provisions- remained largely stable at 51.2% from 51.3% in FY24, according to our own calculations. Loan loss provisions rose to KES 8.0bn (+46.3% y/y), compressing attributable income to KES 23.4bn (+c.7.0% y/y).

Please find the detailed report, [here](#).

MARKET SUMMARY

	Price KES	Mkt Cap \$mn	YTD %	52 Wk High	52 Wk Low	1m %	3m %	P/B	Div Yield	EPS	P/E	AVG Daily 3m USD*
AGRICULTURAL												
Eaagads	30.70	7.6	49.8	35.3	11.0	2.0	51.6	0.8	0.0	0.4	83.0	2,674
Kakuzi	427.0	64.4	6.2	440.0	365.0	-1.4	3.0	1.5	5.2	19.8	21.6	1,666
Kapchorua	237.8	28.6	2.7	424.3	198.0	-6.9	4.0	1.8	0.0	23.2	10.3	3,193
Limuru	514.0	9.5	11.7	555.0	295.0	-6.5	11.7	7.0	0.2	-6.3	-81.1	402
Sasini	24.2	42.4	35.3	33.9	13.3	-14.2	34.5	0.3	0.0	0.9	28.4	10,871
Williamson	138.0	37.2	-7.7	350.0	136.0	-3.5	-8.0	0.8	7.2	-8.8	-15.8	24,068
		189.8									11.4	
COMMERCIAL AND SERVICES												
Longhorn	2.9	6.1	0.3	3.5	2.4	-9.6	1.0	43.8	0.0	-1.0	-3.0	402
NBV	1.5	15.5	1.4	2.2	1.3	0.7	4.2	3.0	0.0	0.0	-461.4	1,589
Nation Media	14.7	21.5	26.8	20.0	10.1	2.4	13.1	0.4	0.0	-1.5	-9.8	4,782
Standard Group	6.4	4.0	5.6	7.1	5.2	2.6	15.2	-0.2	0.0	-12.5	-0.5	306
TPS East Africa	16.1	34.9	9.2	18.2	13.1	-3.0	0.9	0.4	2.2	4.5	3.5	1,785
Uchumi	1.8	5.2	78.6	2.9	0.2	-37.2	132.9	-0.1	0.0	-0.5	-4.0	13,123
WPP Scangroup	2.3	7.6	-10.6	3.4	2.0	-8.1	-12.3	0.2	0.0	-1.2	-1.9	1,638
		94.8									-77.1	
TELECOMMUNICATIONS												
Safaricom	28.1	8,651.5	-1.1	34.2	17.0	-12.3	0.4	5.0	4.3	1.7	16.5	1,468,631
		8,651.5									16.5	
AUTOMOBILES & ACCESSORIES												
CarGen	66.0	40.8	29.4	74.3	19.8	-5.7	29.4	0.9	1.2	6.5	10.2	2,916
Sameer	16.5	35.2	15.4	21.5	2.7	-16.9	25.1	6.2	0.0	0.9	17.7	5,989
		76.0									13.7	
BANKING												
Absa Bank Kenya	27.2	1,137.3	10.1	33.0	15.0	-15.5	18.3	1.7	7.5	4.2	6.4	210,469
Diamond Trust	146.3	314.8	27.7	170.0	66.0	-5.5	28.3	0.4	4.8	27.3	5.4	116,374
Equity Bank	69.0	2,004.5	3.4	80.0	41.2	-10.7	4.9	0.8	8.3	19.1	3.6	1,434,376
KCB Bank	68.0	1,682.2	3.4	80.5	33.6	-15.3	8.8	0.7	10.3	20.8	3.3	966,624
HF Group	9.2	133.5	-7.6	11.5	5.3	-18.2	-8.0	1.1	0.0	0.9	10.2	48,476
I&M Holdings	47.2	632.3	11.2	52.0	29.5	-7.5	11.3	0.7	7.9	10.8	4.4	248,480
NCBA Bank	88.8	1,125.6	5.7	100.0	48.0	-4.1	6.9	1.1	8.0	14.2	6.3	233,428
Stanbic Holdings	258.8	787.4	30.8	270.0	147.0	0.9	31.2	1.3	8.6	34.7	7.5	452,116
StanChart	328.5	955.6	10.5	365.0	260.0	-9.3	9.5	1.9	9.4	32.9	10.0	117,023
Co-op Bank	27.0	1,219.5	12.7	31.5	13.8	-7.5	13.9	1.0	9.3	5.1	5.3	251,041
		9,992.7						1.1			6.2	

Source: Bloomberg, Standard Investment Bank, *3m average traded volume

MARKET SUMMARY

	Price KES	Mkt. Cap \$mn	YTD %	52 Wk High	52 Wk Low	1m %	3m %	P/B	Div Yield	EPS	P/E	AVG Daily 3m USD*
INSURANCE												
Kenya Re	3.3	141.0	8.6	4.0	1.5	-16.4	8.6	0.4	4.6	0.7	4.7	69,632
Britam	12.5	242.8	37.4	13.4	5.9	-3.5	39.2	1.1	0.0	2.0	6.3	22,638
CIC Insurance	4.5	98.8	-2.4	6.6	2.5	-16.8	-4.5	1.2	0.0	0.9	4.7	27,124
Liberty Kenya Holdings	10.1	41.4	-0.5	12.1	8.9	0.5	0.0	0.5	0.0	0.9	11.8	3,454
Jubilee Holdings	393.8	219.7	17.5	437.8	182.0	5.1	19.4	0.6	2.9	66.0	6.0	39,924
Sanlam Kenya	9.0	37.7	6.4	11.0	5.5	-14.7	4.2	0.0	0.0	25.7	0.4	1,901
		781.3						0.6			5.7	
INVESTMENT												
Centum	13.6	69.7	-1.8	16.8	10.9	-9.3	4.2	0.2	2.4	2.1	6.6	8,101
TransCentury	1.1	9.8	187.2	1.8	0.3	-7.4	-11.1	-0.1	0.0	0.5	2.1	n/a
		860.8									4.8	
INVESTMENT SERVICES												
NSE	20.0	40.0	-1.2	25.9	6.5	-10.9	0.0	2.6	1.6	1.0	19.2	69,851
		40.0									19.2	
MANUFACTURING & ALLIED												
BOC	122.0	18.3	-3.9	150.0	76.0	-7.8	-5.4	1.2	7.1	10.8	11.3	3,478
BAT Kenya	565.0	434.9	23.1	629.0	345.0	-0.4	23.1	3.6	12.4	52.5	10.8	153,761
Carbacid	28.8	56.4	-2.0	33.0	18.0	-5.9	-3.5	1.4	7.0	3.9	7.3	13,013
EABL	253.0	1,540.2	-3.8	351.0	167.0	-2.5	-5.6	4.7	4.3	12.0	21.1	266,498
Eveready	1.1	1.8	-20.4	1.8	0.8	-3.5	-17.4	-2.6	0.0	-0.2	-5.2	15,007
Unga Group	28.7	16.7	23.7	34.0	18.1	-7.3	19.6	0.4	0.0	1.7	16.6	2,361
Flame Tree Group	2.3	3.1	43.9	3.1	1.1	-20.1	42.1	0.3	0.0	1.1	2.0	2,071
		2,071.4									18.4	
CONSTRUCTION & ALLIED												
Bamburi	54.0	151.9	-12.6	84.0	47.0	0.0	-4.4	0.8	0.0	-2.8	-19.4	n/a
Crown Berger	54.8	60.0	0.5	70.8	30.0	-9.9	8.4	2.1	0.0	3.8	14.3	1,282
EA Cables	1.7	3.3	58.3	3.3	1.0	-14.9	-19.7	-170.0	0.0	-1.0	-1.7	n/a
EA Portland	80.8	55.9	9.9	101.0	28.0	-1.8	9.5	0.4	0.0	11.8	6.8	2,235
		271.2									0.0	
ENERGY & PETROLEUM												
KenGen	8.9	450.8	-3.3	10.8	4.5	-7.9	-3.1	0.2	2.3	1.6	5.6	144,082
Kenya Power	16.0	239.6	17.3	19.0	5.7	-13.8	21.8	0.3	0.0	12.5	1.3	159,038
TotalEnergies Kenya	41.9	56.4	8.6	47.0	21.0	-2.3	12.8	0.2	4.6	2.4	17.7	11,292
Umeme	8.5	133.1	8.7	24.8	5.8	-3.8	7.3	0.1	20.4	2.4	3.5	12,766
		879.9									4.9	
Market ratios									5.75		7.10	

Source: Bloomberg, Standard Investment Bank, *3m average traded volume

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