

Analysts Conference

Q3, 2023

12 November, 2023



الشركة الكويتية للاستثمار
KUWAIT INVESTMENT Co. S.A.K.
خبرة تستحق الثقة - منذ 1961



Presented by,



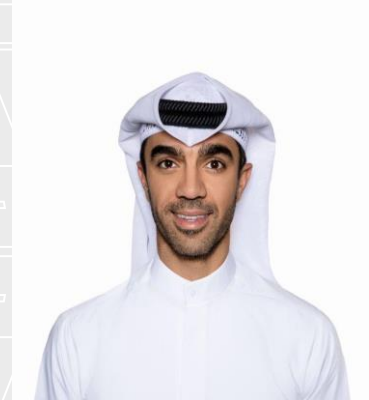
Mr. Hany A. Elnowaihy

Chief Financial Officer



Mr. Faisal Y. AlMeshari

Deputy CEO - Direct Investment & CF



Mr. Abdullah A. Elqassim

AVP Investor Relations Unit



Contents



Company Overview

04-13



Financial Highlights

14-16



Disclaimer

18



Company Overview



Who We Are

Kuwait Investment Company, “KIC”, is the first investment company to be incorporated in Kuwait in 1961 and is considered one of the leading investment companies locally and within the region. KIC provides comprehensive financial services in several segments which include; Asset Management (through investment funds and portfolio management), and Investment Banking services.

KIC engages in a wide range of investment and financial activities, based on asset management through a variety of local, regional, and international funds and portfolios, in addition to providing a diverse and integral set of investment and financial products and services, local and global, to its local and international clients.

KIC has been listed on the Kuwait Stock Exchange since 1984. In addition, 62% of KIC is owned by Kuwait Investment Authority, “KIA”, which is the Kuwaiti Sovereign Wealth Fund.

Over the past five decades, the company has continually broken new grounds in introducing a unique blend of financial and investment products, advising and supporting its clients on strategic transactions. Also, providing new opportunities for individual and institutional investors.

As of September 30, 2023, KIC has total assets of KWD 245 Million and has a total AUM (Assets under Management) amount to approximately KWD 1.9 Billion.



KIC Ownership and Key Facts

Major Shareholders



KIA 62%

Assets



USD 793 Million

Assets Under Management



USD 6.2 Billion

Clients



Over 2,000



KIC Subsidiaries & Associates

Kuwait International Fair	KIC Financial Brokerage Co.	Al Arabiya Financial Services	AlMasar Leasing & Investment	National Hotels Company
				
51%	45.97%	100%	45.7%	20.94%
Kuwait Exhibitions	Kuwait Financial Services	Kuwait Financial Services	Kuwait Financial Services	Bahrain Hospitality



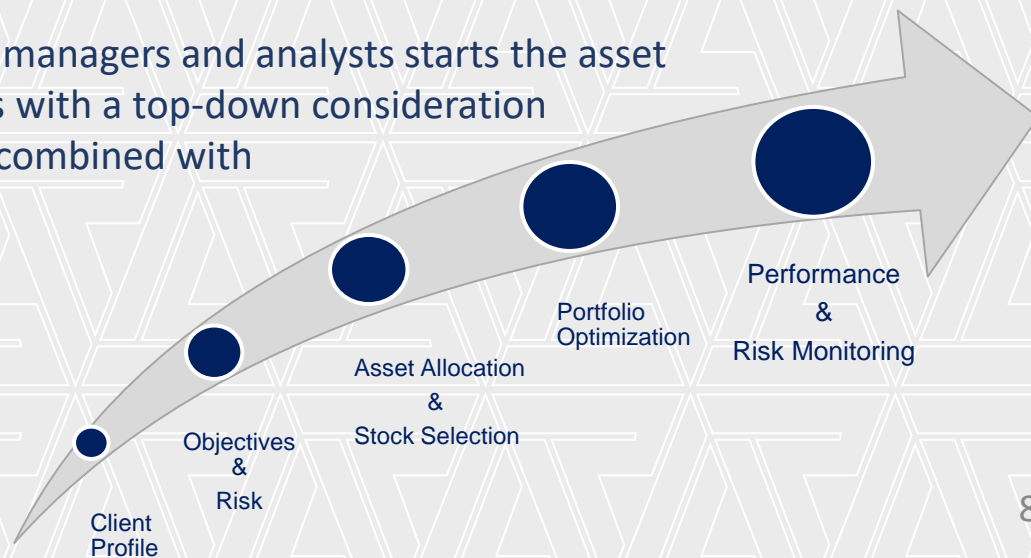
KIC Asset Management

ASSET MANAGEMENT SECTOR – OUR INVESTMENT PROCESS

- ❖ Successful investing is a marathon, not a sprint. That is why we have a rational, long-term perspective.
- ❖ We are disciplined in the implementation of our investment style. We control risk through diversification and rigorous security selection.
- ❖ We invest in shares of high-quality, growing companies with strong operations and quality earnings.

At KIC the investment process starts with our clients. We are committed to offering customized portfolio solutions to suit each client's investment objectives and risk tolerance. This begins with a client questionnaire and meeting to better understand the client's unique expectations.

Then our experienced team of portfolio managers and analysts starts the asset allocation and security selection process with a top-down consideration of asset classes, regions and industries, combined with bottom-up security selection.





KIC Investment Philosophy

Our primary goal is growing capital for our clients in a low-risk manner. Our Investment Philosophy is founded upon conservative principles of fundamental investing. We construct diversified portfolios that are designed to preserve original capital and to achieve long-term growth.

Our investment approach is research-intensive and is built around identifying changes in the key drivers affecting markets. We concentrate on investing in value, financially sound, growth and sector-leading stocks with strong cash flows and stable earnings streams that are expected to outperform the market over the long-term. This approach is reinforced through extensive in-house equity analysis.

Portfolio and fund managers mainly follow the top-down approach in investing. Our asset managers focus on selecting the best possible individual assets. They analyse the key drivers of prices, assess what's factored into these prices, and judge what is likely to shift investors' expectations.



KIC Investment Funds- Profile

AL-RAED Investment Fund

The Fund seeks high returns for investors by investing primarily in equity securities of Kuwaiti and Non-Kuwaiti companies listed on BOURSA KUWAIT. The Fund may also invest available cash in money market instruments and financial securities that follow the Fund's articles of association in addition to investing in private placements (Pre-IPOs). The Fund adopts a balanced investment policy that aims at long-term capital appreciation with minimum possible risk to accommodate the Fund's nature. The Fund Manager invests in equities that enjoy strong fundamentals and promising overall growth prospects, in addition to considering other factors in selecting companies for equity investment and evaluating all the factors that affect the Fund investments' performance.

Fund's Size

The largest conventional equity fund that invests in companies listed on BOURSA KUWAIT with Net Assets Value of KWD 166 Million as of September 30, 2023.

Investment Style

- Focuses on blue chips and highly Profitable and financially solid/stable companies listed on BOURSA KUWAIT that enjoy strong and sustainable growth in operating income and net profits, lucrative yields, and adequate valuations,
- Fundamental equity analysis drives investment decisions
- Focuses on high yielding stocks with stable and consistent dividend stream and cash flows



KIC Investment Funds- Profile

Kuwait Investment Fund

The Fund's objective is to seek capital appreciation through investing in Shariah-Compliant equity securities listed on BOURSA KUWAIT. The Fund may also invest the available cash in deposits with the Fund Manager and its associates/subsidiaries that practice banking activities and may invest in "Sukuk" issued or guaranteed by the Government of Kuwait. The Fund may also invest in Islamic Shariah-compliant investment funds, which meet all the requirements of Shariah law, and the principles articulated for Islamic finance and that comply with the Fund's Articles of Association.

Al-Atheer Communications Fund

Initiated in June 2001, Al-Atheer Fund seeks high returns for investors by investing primarily in telecom companies listed on Arab equity markets and non-listed telecom stocks. The Fund may also invest available cash in deposits, and Sukuk and bonds issued by the governments of Cooperation Council for the Arab States of the Gulf as well as investing in investment funds that comply with the Fund's articles of association.

Portfolio Management

KIC offers portfolio management services with client-oriented investment solutions and risk adjusted returns that are parallel to each client's risk tolerance and long-term investment objectives. This is done through an extensive range of investment themes and ideas with modified investment guidelines and benchmarks.



KIC Main Services

Wealth Management	Real Estate Investments	Treasury & Financing	Online Trading	Investment Advisory
Local & International	local & International	Local & International	Local & International	Local & International
Funds Portfolios	Income Generating	Multi-Currency	Equities & Other Financial Instruments	Capital Debt Market

'BB' Credit Rating with Stable Outlook



Fitch Affirms Kuwait Investment Company at 'BB' with Stable Outlook

The rating primarily reflects Fitch Ratings' view that the basic credit position of the company reflects its ability to manage funds flexibly and at a low cost.

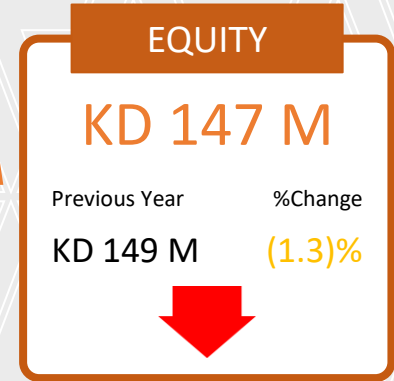
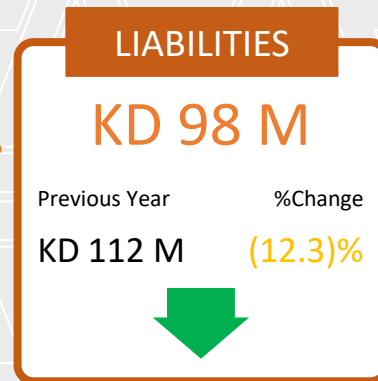
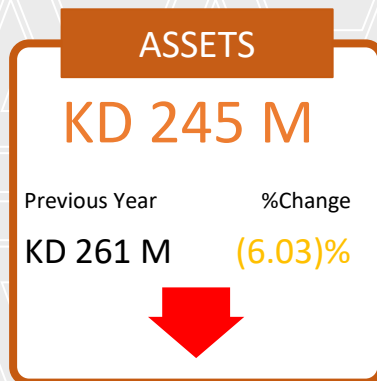
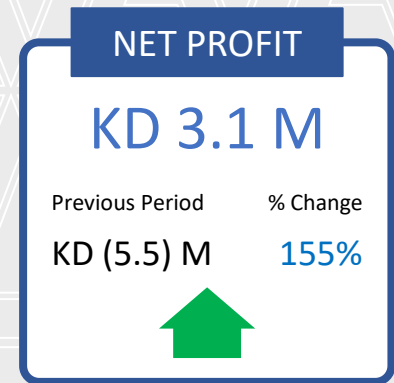
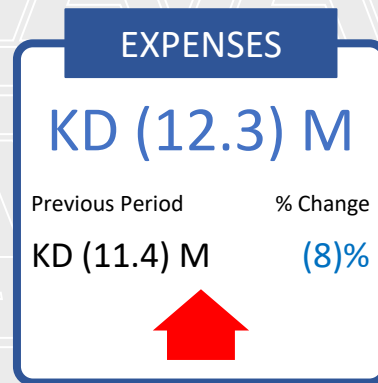
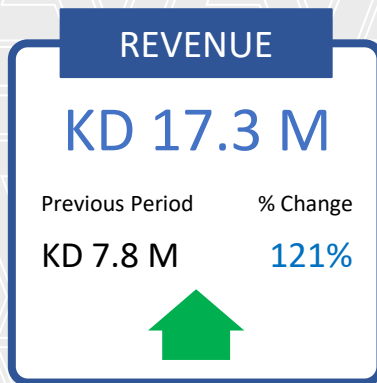


2

Financial Highlights



Summary



Consolidated Financial Statements

Financial Highlights

INCOME STATEMENT



Particulars (KD thousands)	Sept 2023	Sept 2022	Variance	%
Revenue	17,331	7,836	9,495	121%
Expenses	(12,315)	(11,362)	(953)	8.4%
Net Profit	5,016	(3,526)	8,542	242%
Profit attributable to:				
Parent company (KIC)	3,066	(5,556)	8,622	155%
Non-controlling interests	1,950	2,030	(80)	(3.9%)
Earnings per share (EPS) <i>Fils</i>	5.85	(10.14)	15.99	155%

STATEMENT OF FINANCIAL POSITION



Particulars (KD thousands)	Sept 2023	Dec 2022	Sept 2022	Variance Sept23 vs Dec22	%
Assets	245,079	260,793	252,814	(15,714)	(6.03)%
Liabilities	97,982	111,759	106,971	13,777	(12.33)%
Equity attributable to:					
Parent Company	113,139	113,725	111,461	(586)	(0.5%)
Non-controlling interests	33,958	35,309	34,382	(1,441)	(4.34)%
Total Equity	147,097	149,034	148,066	(1,937)	(1.30)%



Q & A

Disclaimer

- This presentation has been prepared and issued by Kuwait Investment Company (KIC), a Public Kuwaiti Shareholding Company, based on internally developed data and analysis.
- The information provided in this presentation and the subsequent discussions does not represent an offer to buy or sell securities.
- This presentation does not contain all the information that is considered as material information for the investor, and it is provided as information only.
- The information contained in this document may be subject to amendments, supplements, revision without prior notice. However, neither the shareholders of the Company nor KIC, undertake any obligation to update, expand, revise or amend any information or correct any inaccuracies contained in this document or provide the recipients with additional information.
- Some of the statements in this presentation constitute "forward looking statements" that do not directly or exclusively relate to historical facts. These forward-looking statements reflect KIC current intentions, plans, expectations, assumptions and beliefs about future events and are subject to risks, uncertainties and other factors, many of which are outside KIC's control. Important factors that could cause actual results to differ materially from the expectations expressed or implied in the forward-looking statements include known and unknown risks. KIC undertakes no obligation to revise any such forward looking statements to reflect any changes to its expectations or any change in circumstances, events, strategy or plans.
- No representation or warranty, express or implied, is made or given by or on behalf of KIC or any of its respective members, directors, officers or employees or any other person as to the accuracy, completeness or fairness of the information or opinions contained in or discussed at this presentation.
- It is not allowed to reproduce (fully or partially), distribute or transmit the information in this presentation to other parties without KIC's prior written consent.





THANK YOU