

Kenya Listed Banks Q3'2017 Report, & Cytonn Weekly #49/2017

Company updates

- Cytonn Investments Management Plc released Q3'2017 unaudited financials, posting a 127.4% growth in revenue to Kshs 2.0 bn, from Kshs 0.9 bn in September 2016, with Group profit rising by 421.3% to Kshs 537.0 mn, from Kshs 103.0 mn over the same period. Investment in our deal pipeline, worth Kshs 82.0 bn recorded gains of Kshs 922.5 mn over the reporting period, coupled with revenue growth of 111.3%, largely driven by investments in the financial services sector. Commenting on performance, Edwin H. Dande, Managing Partner & CEO, said that. "Our strong performance reflects the infancy and potential of structured products, which remain untapped in this market. It also reflects the success of our diversification strategy from real estate into broader financial services." For more information and details, see the press release [here](#) and the financials [here](#)
- On Saturday, 9th December 2017, we held an Open Day for Amara Ridge, one of our contemporary Real Estate projects, to deliver units to the owners following completion of the project. See Event Note [here](#) and photos [here](#). To visit either the Amara Ridge or The Alma show houses, please register [here](#)
- Our Managing Partner & CEO, Edwin H. Dande, trained Master's Degree Students at the University of Nairobi - Chiromo Campus, on Entrepreneurship and Innovation. The training sought to enlighten the students on the basic considerations when starting, operating, and growing a business. See Event Note [here](#). To get free financial training for your institution, please email us at clientservices@cytonn.com
- Our Head of Private Equity Real Estate, Shiv Arora, discussed our Q3'2017 Group Financial Results. Watch Shiv Arora on CNBC [here](#)
- Our Investment Analyst, Caleb Mugendi, discussed the World Bank's economic growth cut for Kenya and other market trends. Watch Caleb Mugendi on CNBC [here](#)
- In our Legal note this week, we discuss the National Environmental Tribunal, a quasi-judicial tribunal that hears any disputes regarding the exercise of power by the National Environmental Management Authority (NEMA), on how they can balance between economic and environmental rights. See the Legal Note [here](#)
- We continue to showcase our real estate developments through weekly site visits. Watch progress videos and pictures of [The Alma](#), [Amara Ridge](#), [The Ridge](#), and [Taraji Heights](#). The site visits target both investors looking to invest in real estate directly and those interested in high yield investment products to familiarize themselves with how we support our high yields. Key to note is that our cost of capital is priced off the loan markets where all-in pricing ranges from 16.0% to 21.0% and our yield on real estate developments ranges from 23.0% to 25.0%, hence our top-line gross spread is about 6.0%. If interested in attending the site visits, kindly register [here](#)
- We continue to see very strong interest in our Private Wealth Management training (largely covering financial planning and structured products), which is at no cost, and is held bi-weekly, but is open only to pre-screened participants. We also continue to see institutions and investment groups interested in the trainings for their teams. The Wealth Management Trainings are run by the Cytonn Foundation under its financial literacy pillar, and if interested in the training for your

employees or investment group please get in touch with us through clientservices@cytonn.com or book through this link [Wealth Management Training](#). To view the wealth management training topics click [here](#)

- For recent news about the company, see our news section [here](#)
- We have 10 investment-ready projects, offering attractive development and buyer targeted returns of around 23.0% to 25.0% p.a. See further details here: [Summary of investment-ready projects](#)
- To invest in any of our current or upcoming real estate projects, please visit [Cytonn Real Estate](#)
 - [Cytonn Towers](#), where we are only selling residential units in the first phase of residential apartments, is currently about 20.0% sold. See [Cytonn Towers](#)
 - [The Alma](#), which is 55.0% sold. See [The Alma](#)
 - [Amara Ridge](#) has currently 100.0% uptake See [Amara Ridge](#)
 - [Situ Village](#) is currently 22.0% sold. See [Situ Village](#)
 - [The Ridge \(Phase 1\)](#) is currently 31.0% sold. See [The Ridge](#)
 - [Taraji Heights](#) is currently 14.0% sold. See [Taraji Heights](#)
 - [RiverRun Estates \(Phase 1\)](#) is currently 11.0% sold. See [RiverRun Estates](#)
- With over 10 investment ready projects worth over Kshs 82.0 billion of project value, we shall be very selective on new real estate projects going forward, only focusing on Joint Ventures and real estate opportunities with deep value. We are increasingly focused on private equity deals. Should you have any deals in banking, insurance, education, hospitality and technology sectors, kindly email a teaser to PE@cytonn.com
- We continue to beef up the team with ongoing hires for a Senior Manager, Hospitality and Hospitality Business Manager among others. Visit our website [Careers at Cytonn](#) to apply.

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