

شركة الاستثمار الوطنية	
صادر خارجي	
	
05/11/2024	تاريخ المراسلة
NIC - 3-25/104/15584	رقم المراسلة



شركة الاستثمار الوطنية
NATIONAL INVESTMENTS COMPANY

Date:

05 NOV 2024

التاريخ:

To: Boursa Kuwait Company

السادة/ شركة بورصة الكويت
تحية طيبة وبعد...

Dear Sirs,

Subject: Holding of Analysts / Investors Conference for the 3rd quarter financial statement ended 30 September 2024

الموضوع: انعقاد مؤتمر المحللين/ المستثمرين للبيانات المالية لفترة الربع الثالث المنتهي في 30 سبتمبر 2024

With reference to the above subject, and in line with requirements stipulated in article No. (7-8) of Boursa Rulebook, enclosed herewith the disclosure form of material information regarding the holding of Analysts / Investors Conference for the 3rd quarter financial statement ended 30 September 2024, held on 05/11/2024 and the company will disclose the minutes of the Analysts / Investors conference within 3 working days post to the convened date.

بالإشارة إلى الموضوع أعلاه، والتزاماً بالمتطلبات الواردة بالمادة رقم (7-8) من كتاب قواعد البورصة، نرفق لكم نموذج الإفصاح عن المعلومات الجوهرية بشأن عقد مؤتمر المحللين / المستثمرين للبيانات المالية لفترة الربع الثالث المنتهي في 30 سبتمبر 2024، والمنعقد بتاريخ 2024/11/05، وسوف تقوم الشركة بالإفصاح عن محضر مؤتمر المحللين / المستثمرين خلال 3 أيام عمل من تاريخ الانعقاد.

Sincerely Yours,

وتفضلوا بقبول فائق الاحترام...

فهد عبد الرحمن المخيزيم - Fahad Abdulrahman Al Mukhaizim

عضو مجلس الإدارة والرئيس التنفيذي - Board Member & Chief Executive Officer

شركة الاستثمار الوطنية
NATIONAL INVESTMENTS COMPANY
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CC: Capital Market Authority

نسخة إلى: السادة هيئة أسواق المال



شركة الاستثمارات الوطنية
NATIONAL INVESTMENTS COMPANY

نموذج الإفصاح عن المعلومات الجوهرية
Disclosure of Material Information Form

Date	05 NOV 2024	التاريخ
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Name of the Listed Company	اسم الشركة المدرجة
National Investments Company (K.S.C.P)	شركة الاستثمارات الوطنية (ش.م.ك.ع)

Material Information	المعلومة الجوهرية
National Investments Company (NIC) has held the Analysts / Investors Conference for the 3 rd quarter financial statement ended 30 September 2024, where it was held via (Live Webcast) at 3:00 PM (local time) on Tuesday, 05/11/2024, there was no material information discussed during the conference. Attached is copy of the Analysts Conference Presentation.	قامت شركة الاستثمارات الوطنية بعقد مؤتمر المحللين / المستثمرين للبيانات المالية لفترة الربع الثالث المنتهي في 30 سبتمبر 2024، حيث انعقد المؤتمر عن طريق البث المباشر على شبكة الانترنت (Live Webcast) في تمام الساعة الثالثة عصرا يوم الثلاثاء الموافق 2024/11/05 (وفق التوقيت المحلي)، ولم يتم الإفصاح عن أي معلومات جوهرية خلال المؤتمر. مرفق نسخة من العرض التقديمي لمؤتمر المحللين.

Significant Effect of the material information on the financial position of the company	أثر المعلومة الجوهرية على المركز المالي للشركة
No significant effect of the material information on the financial position of the company.	لا يوجد أثر للمعلومات الجوهرية على المركز المالي للشركة.

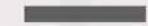
شركة الاستثمارات الوطنية
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فهد عبدالرحمن المخيزيم - Fahad Abdulrahman Al Mukhalzim

عضو مجلس الإدارة والرئيس التنفيذي - Board Member & Chief Executive Officer

NATIONAL
INVESTMENTS
COMPANY

ANALYSTS CONFERENCE



Q3 2024



شركة الاستثمارات الوطنية
NATIONAL INVESTMENTS COMPANY

أداء . إلتزام . ثقة

Performance . Commitment . Trust
Since 1987

PRESENTED BY



Mr. Almuthana Al Maktoum
Managing Director
Wealth Management Sector



Mr. Sulaiman A. Alderbas
Managing Director
Strategy Sector



Mr. Mohammed H. Baig
Senior Director
Finance & Accounts Sector

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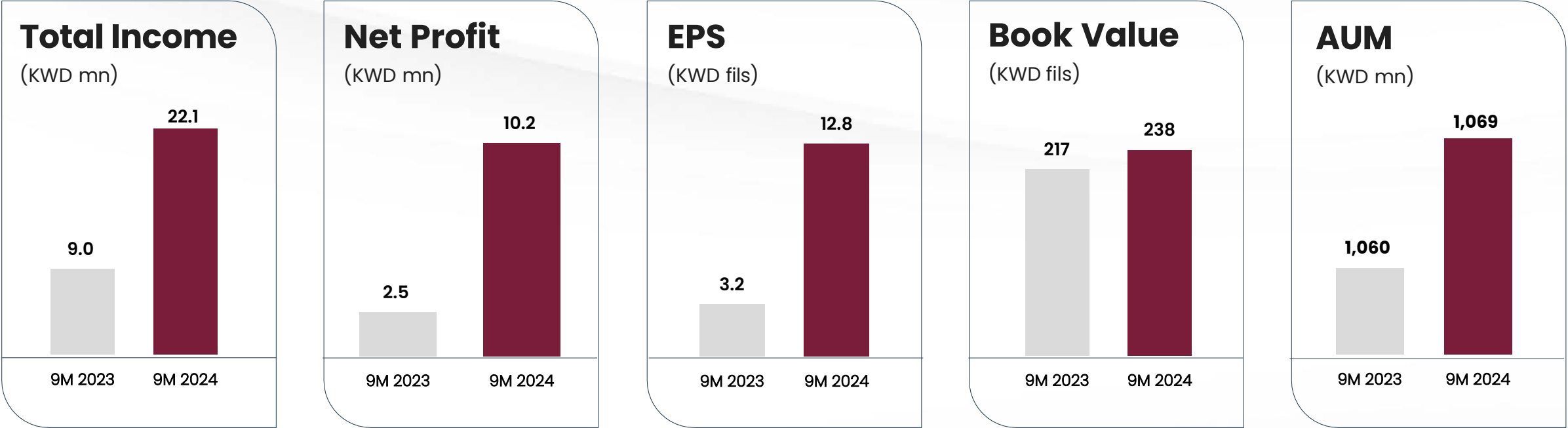
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The background of the slide is a grayscale collage of various financial charts. On the left, there are candlestick charts with price labels such as 2971.98, 3041.05, and 2988.88. On the right, there are bar charts and line graphs. One bar chart has a label '93% Updating Feeds 1:25 PM' and another has '3546.48'. The overall theme is financial data analysis.

FINANCIAL HIGHLIGHTS

Q3 2024



Return on Average Equity

5.6%

9M 2024
vs 1.4% 9M 2023

Return on Average Assets

4.3%

9M 2024
vs 1.0% 9M 2023

Leverage Ratio

31.3%

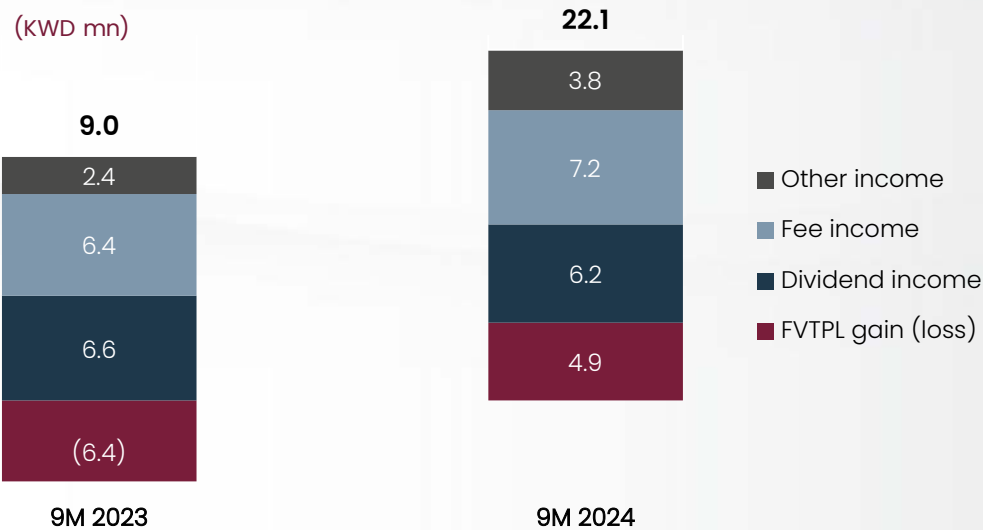
9M 2024
vs 25.6% 9M 2023

Q3 2024 | **Income Statement Highlights** |
The 338% growth in net profit is largely attributable to a significant boost in operating income.

KWD '000s	9M2023	9M 2024	Change
FVTPL income (loss)	(6,424)	4,903	176%
Dividend income	6,579	6,213	-6%
Associate income	684	2,458	259%
Income from real estate	935	909	-3%
Fee income	6,407	7,156	12%
Other Income	771	411	-47%
Total income	8,952	22,050	146%
Administrative expenses	6,632	7,823	18%
Finance costs	1,242	2,054	65%
(Reversal) charge of impairment losses and other provisions	(1,320)	465	135%
Gain (loss) on foreign currency translation	(196)	155	179%
Total expenses	6,358	10,497	65%
Profit for the period before taxation	2,594	11,553	345%
Taxation	(7)	(228)	-3157%
Profit for the period	2,587	11,325	338%
Attributable to:			
Equity holders of the Parent Company	2,514	10,212	307%
Non-controlling interests (NCI)	73	1,113	1425%
Total	2,587	11,325	338%
EPS (fils)	3.2	12.8	307%
Other comprehensive income (loss) for the period			
Equity holders of the Parent Company	(6,315)	18,097	387%
Non-controlling interests (NCI)	18	17	-6%
Total	(6,297)	18,114	388%
Total comprehensive income (loss) for the period			
Equity holders of the Parent Company	(3,801)	28,309	845%
Non-controlling interests (NCI)	91	1,130	1142%
Total	(3,710)	29,439	894%

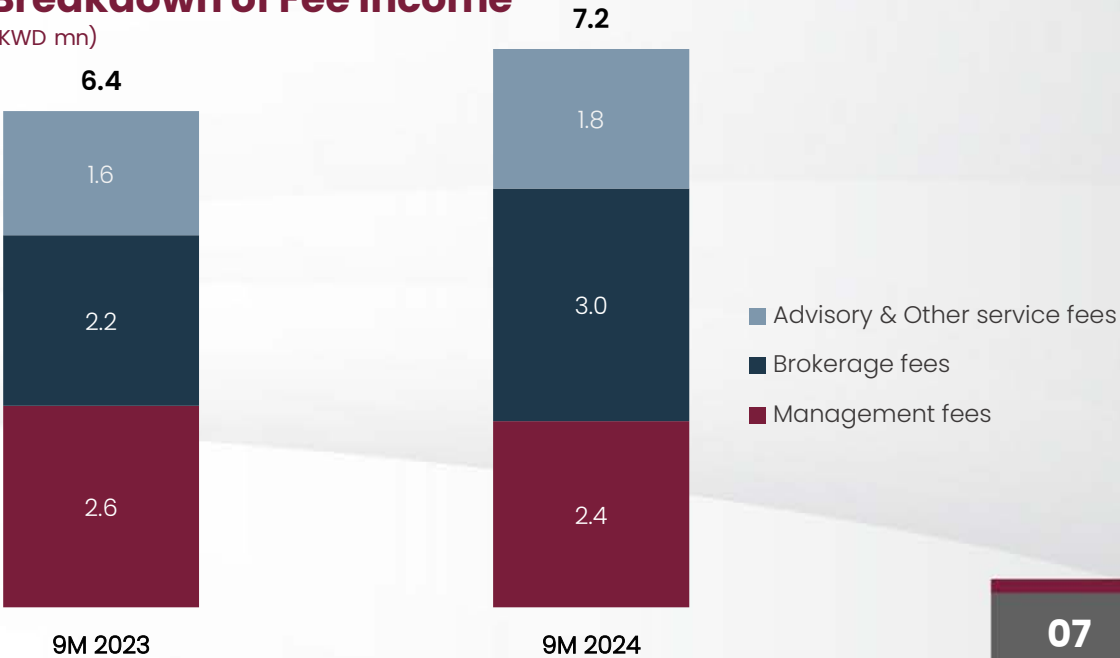
Income Drivers

(KWD mn)



Breakdown of Fee Income

(KWD mn)

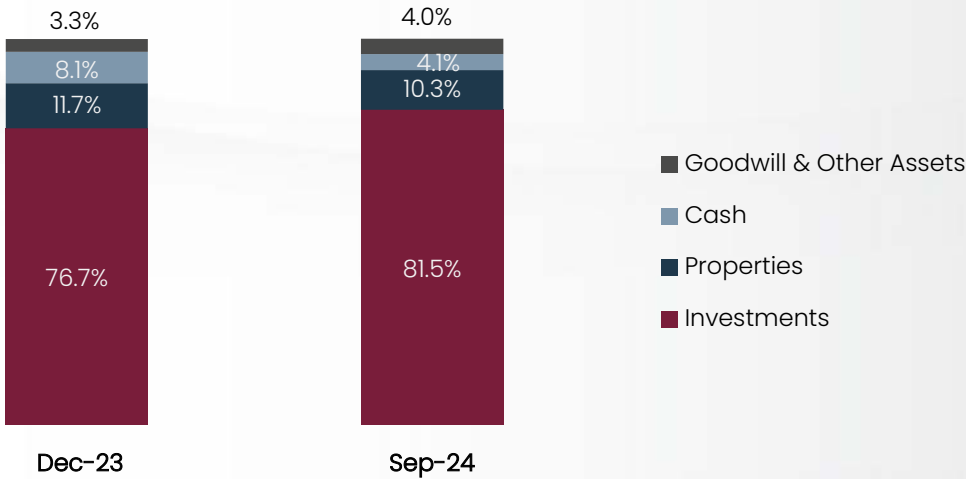


Q3 2024 | **Balance Sheet Highlights** |
A robust balance sheet with low leverage

KWD '000s	Dec 23	Sept 24	Change
Cash & balances with banks and financial institutions	20,400	11,389	-44%
Financial assets at FVTPL	113,583	126,444	11%
Trading properties	271	271	0%
Loans	276	349	26%
Financial assets at FVOCI	65,254	82,213	26%
Investment in associates and joint ventures	12,579	13,359	6%
Investment properties	29,039	28,031	-3%
Intangible assets	1,202	1,133	-6%
Goodwill	1,708	1,708	0%
Other assets	4,989	7,306	46%
Total assets	249,301	272,203	9%
Bank borrowings	47,413	53,919	14%
Accounts payable and accruals	10,590	10,963	4%
Total liabilities	58,003	64,882	12%
Issued and fully paid-up share capital	79,786	79,786	0%
Share premium	49,593	42,634	-14%
Statutory reserve	11,615	11,615	0%
Voluntary reserve	1,130	0	-100%
Treasury shares	(235)	(235)	0%
Treasury shares reserve	520	520	0%
Other reserves	486	486	0%
Foreign currency translation reserve	499	427	-14%
Cumulative changes in fair value	26,000	44,266	70%
Retained earnings	3,866	10,115	162%
Equity attributable to equity holders of Parent Company	173,260	189,614	9%
Non-Controlling interests	18,038	17,707	-2%
Total equity	191,298	207,321	8%
Total liabilities and equity	249,301	272,203	9%

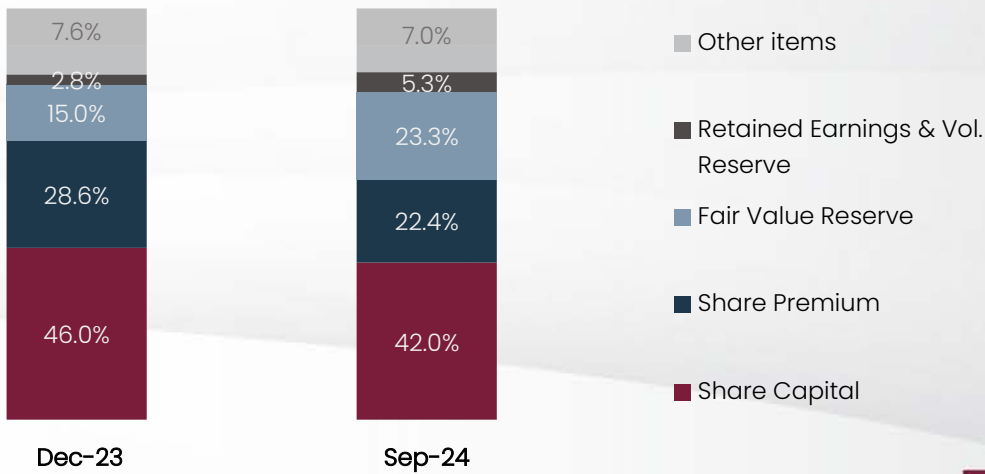
Asset Breakdown

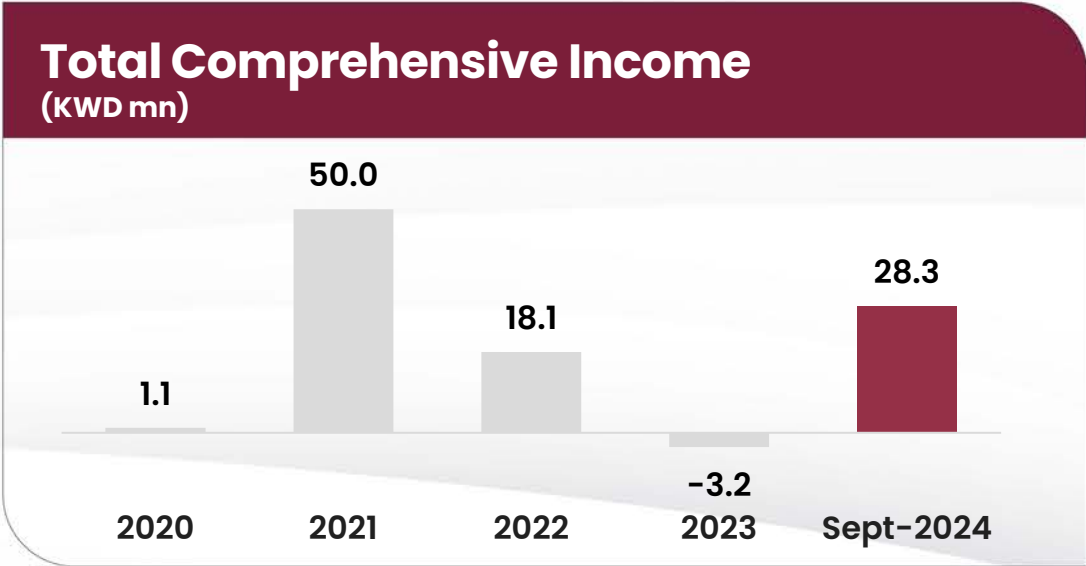
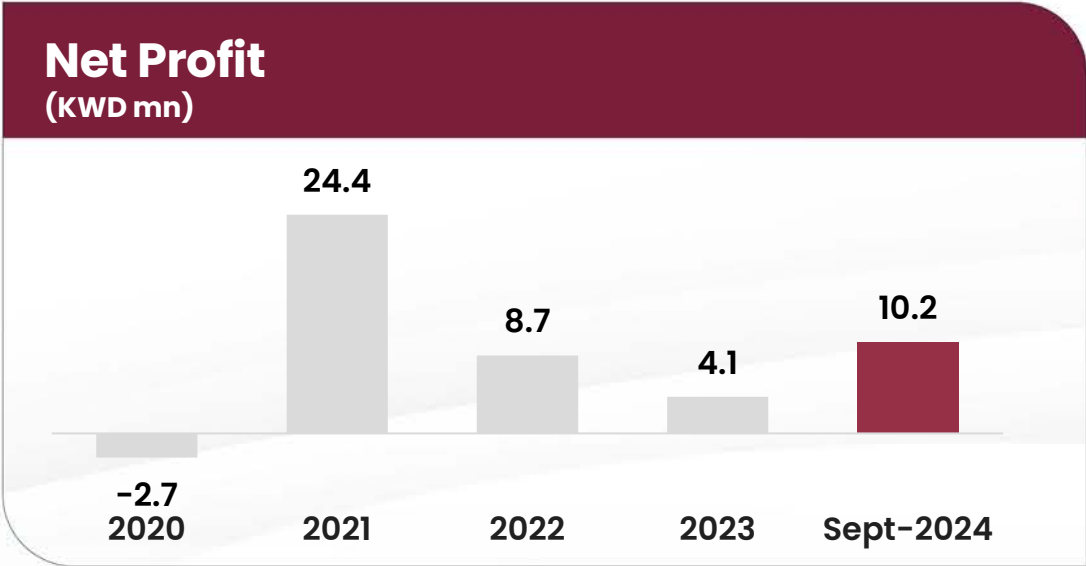
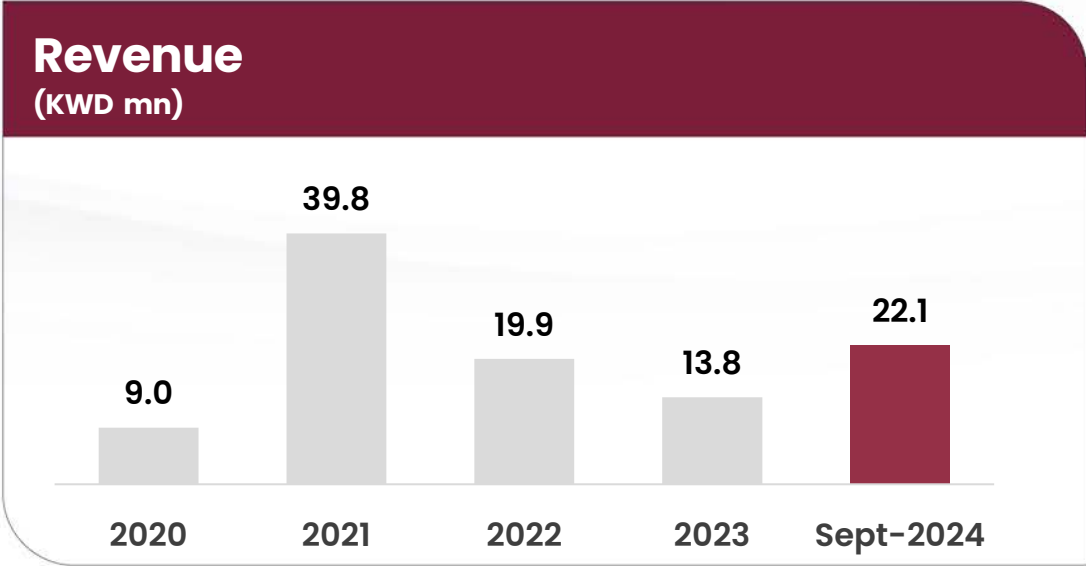
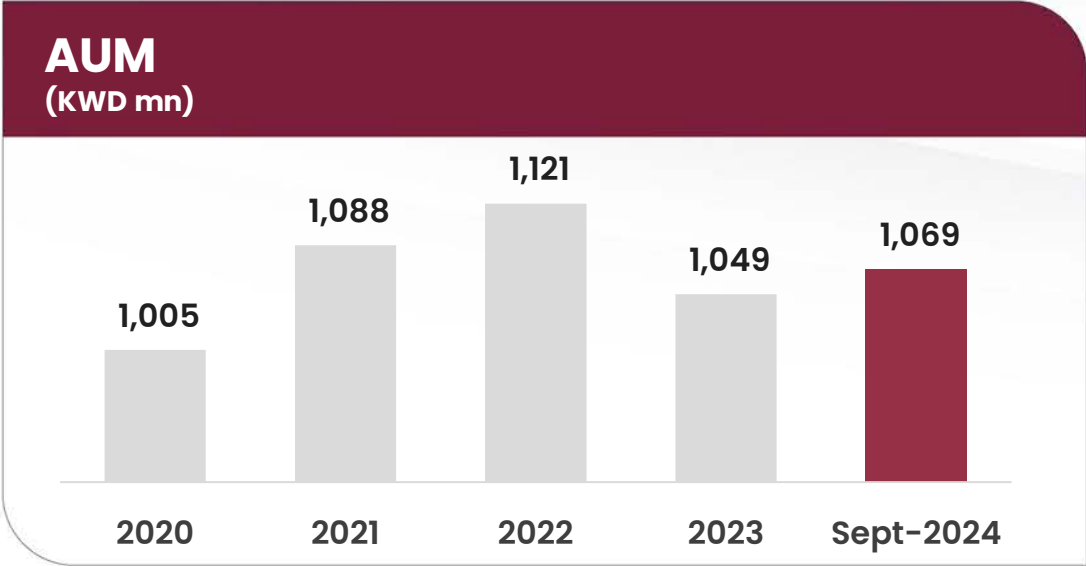
(KWD mn)



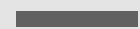
Equity Breakdown

(KWD mn)





OUR ACHIEVEMENTS



Q3 2024



Executed a capital increase through the private issuance of Kuwait’s first convertible preferred shares, marking a precedent-setting milestone in Kuwait.

Action Energy Company K.S.C.C., established in 2015, specializes in upstream operations services in Kuwait and the wider GCC region.	Issuer	Subscriber	A sovereign wealth fund-backed institution with exposure to a wide range of businesses.
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Activities

01

End-to-end client Engagement

Offered full support throughout the transaction process, from finding investors to managing third-party advisors and overseeing critical tasks.

Activities

02

Document Drafting and Transaction Structuring

Preparing investor documents and structuring the transaction with careful consideration of investor requirements and business needs.

Activities

03

Securing CMA Approval for Preferred Share Issuance

Worked closely with the CMA to secure approval for issuing preferred shares, navigating regulations, and ensuring compliance

Activities

04

Streamlined Subscription Process Management

Managed the subscription process, facilitated communication with the anchor investor, and oversaw the subscription of preferred shares in cooperation with the Kuwait Clearing Company.

Value Add

01

Strategic Advice on Timing and Strategy

Recommended a capital increase from the anchor investor to enhance operational value as a path to listing on Boursa Kuwait.

Value Add

02

Identification of Strategic Investor

Identified and secured a reputable investor with strong financial backing, ensuring stability and growth.

Value Add

03

Innovative Capital Structure Recommendation

Recommended increasing capital through preferred shares to meet client and investor expectations, optimizing the capitalization structure for mutual benefit.

Value Add

04

Regulatory Compliance and Coordination

Promptly coordinated with regulatory bodies such as the CMA and relevant authorities to ensure adherence to regulatory requirements outlined in the CMA bylaws.

NIC Role	Joint Global Coordinator, Bookrunner, and Sole Listing Advisor.
IPO date:	11 June 2024
Boursa Kuwait	Premier Market Segment
Priced	500 fils per share at 6.73% dividend yield
Dividend policy	KWD 10.10 million dividends distributed semi-annually in 2024, followed by 10% growth in distributions in 2025.

Key Activities

-  Restructuring and IPO readiness
-  Value Optimization Plan
-  Regulatory Engagements
-  Media Planning
-  Investor Engagements
-  Demand generation through book-building
-  State-of-the-Art NIC Subscription System
-  People and Operations

Value Add **Developed a detailed strategy**
01 Identified the core strengths and opportunities that the Company should focus on in order to enhance stakeholder value.

Value Add **Alignment of subsidiaries with overall objectives**
02 Developed KPIs that aligned the subsidiaries’ interests with shareholders and holding company.

Value Add **Assisted in implementing our recommendations**
03 Provided project management services to ensure the recommendations were implemented in a timely manner.

Value Add **Improved corporate governance framework**
04 NIC conducted a detailed analysis of the existing corporate governance framework and suggested several initiatives to bring in par with international standards.

Value Add **Corporate restructuring including spin-off**
05 Recommended to spin off non-core businesses that were generally underperforming. This resulted in a more efficient structure with a positive impact on valuation.

Value Add **Developed road map for monetization**
06 Created a framework for convergence towards listing readiness in a short period of time.

In a pivotal Q3 2024 transaction, we served as the exclusive sell-side advisor to a client demonstrating our exceptional ability to manage complex financial transactions. We successfully facilitated the divestment of a minority stake valued at USD 10.4 million, representing 4.7% of the company’s market capitalization—equivalent to approximately USD 222.26 million. This transaction highlights our unparalleled expertise in high-stakes private sales and reaffirms our commitment to delivering impactful, results-oriented advisory services to leading clients across the region.

Activities **End-to-end Client Engagement**

01 NIC led the transaction from inception to closure, ensuring continuous alignment with the client’s strategic objectives.

Value Add **Strategic Insights**

01 Our industry expertise and market knowledge enabled to provide the client with valuable strategic insights throughout the divestment process, enhancing overall transaction terms.

Activities **Document Drafting and Transaction Structuring**

02 Designing an optimally structured transaction with attention to regulatory compliance and the unique business requirements of our client, ensuring a highly efficient divestment pathway.

Value Add **Customized Transaction Structure**

02 Tailored the transaction structure to meet the client’s objectives, balancing immediate financial returns with strategic flexibility.

Activities **Enhancing the Value for the Client**

03 NIC maximized the client’s returns by leveraging strategic insights, precise timing, and showcasing Target’s growth potential to enhance transaction value.

Value Add **Regulatory Compliance and Coordination**

03 Managed each phase efficiently, mitigating potential risks ensuring regulatory compliance, and minimizing transaction delays.

Activities **Identifying Suitable Buyer**

04 Leveraging NIC’s vast network, we secured high-caliber buyers whose strategic vision aligned perfectly with acquiring a stake in the Target.

Value Add **Post-Transaction Advisory**

04 Provided post-closing support, including strategic recommendations with reinvestment and ongoing portfolio management.

Overview of NLC's recognition during 2024



**Kuwait's Best
for Next-Gen
2024**



**Kuwait's Best
Investment Bank
2024**



**Kuwait's Best
for Family Office Services
2024**

Middle East
Forbes

**Kuwait's strongest
Asset Managers
2024**



Q&A



Q3 2024

Q&A



THANK YOU

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