



ش. م. ك.  
مجموعة  
الصناعات الوطنية  
(القابضة)

**NI Group**

National Industries Group  
(Holding)

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Date 6-12-2018

Messes / Dubai Financial Market

cc. Messes/ The Securities and Commodities Authority (SCA)

Subject : Disclosure from NIND regarding credit rating

With reference to the above subject, and the requirements of the fourth chapter from module ten of the executive bylaws of law no. 7 of 2010m amended by law No. 22 of 2015 on the establishment of the Capital Market Authority and the regulation of securities activity and its amendments, regarding disclosure of material information.

Please find enclosed NIND's disclosure form of credit rating report issues by Capital intelligence.

Regards,

Ahmed Hassan

CEO



## Form of Disclosure of Credit Rating

|                                         |                                                                                                                                                                                                                                                                                                                                                                                               |
|-----------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Date                                    | 6 December 2018                                                                                                                                                                                                                                                                                                                                                                               |
| Company Name                            | National Industries Group Holding K.P.S.C                                                                                                                                                                                                                                                                                                                                                     |
| Issuer                                  | Capital Intelligence                                                                                                                                                                                                                                                                                                                                                                          |
| Rating Category                         | BBB                                                                                                                                                                                                                                                                                                                                                                                           |
| Rating Indicators                       | Bonds and financial obligations that are rated BBB are regarded as medium-grade. These securities are fairly protected. Also, this rating reflects the company's ability to pay both interest payments and principal.                                                                                                                                                                         |
| The impact of the rating on the company | <p>This rating reflects the good operating performance at most subsidiaries and associated companies, good effective liquidity given the profile of the securities and supportive lenders and core shareholders.</p> <p>Also, this rating reflects the diversity and quality of the investments held.</p> <p>There is no impact for this rating on the company's profit and loss account.</p> |
| Future outlook                          | Stable                                                                                                                                                                                                                                                                                                                                                                                        |