مجموعة ش.م.ك.
الصناعات الوطنية
(القابضة)
NI Group
National Industries Group
(Holding)

Head Office	الإدارة العامة
ص . ب : 417 الصفاة، الكويت، 13005	
P.O.Box : 417, Safat, Kuwait, 13005	
Tel.: (965) 24849466	هاتف :
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www.nig.com.kw	

Ref: 546/2019

Date: 22 December 2019

M/s Dubai Financial Market
Cc Securities and Commodities Authority

Dear Sirs,

Subject: Disclosure regarding credit rating

With reference to the above subject, and the requirements of the Chapter four (Disclosure of Material Information) from module Ten (Disclosures & Transparency) of the executive bylaws of Capital Market Authority law no.7 of 2010 as amended.

We would like to state that Credit Rating Agency " Capital Intelligence Ratings Ltd" on 19-12-2019 announced that it has maintained the rating of "BBB" to the Kuwaiti Dinar 25 Million unsecured bonds issued by National Industries Group Holding issued in 2016 and maturing in December 2021.

Please find enclosed disclosure form of Credit Rating.

Regards,

Saad M. Al Saad
Chairman

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Credit Rating Disclosure Form

Date	22 December 2019
Company Name	National Industries Group Holding K.P.S.C ("Company")
Issuer	Capital Intelligence Ratings Ltd.
Rating Category	BBB
Rating indicator	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	This rating reflects the sound operating performance at most subsidiaries and associated companies, good effective liquidity given the profile of the securities and supportive lenders and core shareholders. Also supporting the rating are the diversity and quality of the investments held. There is no impact of this rating on the company's profit and loss account.
Outlook	Stable