

# NEWSLETTER

**DATE : 29 APRIL 2026**

Kimisitu Investment Company PLC was formed with the aim of pursuing prudent and profitable investments in order to increase shareholder value. Learn more at [www.kimisituinvestment.co.ke](http://www.kimisituinvestment.co.ke) or follow us on social media at @KimisituInvestment

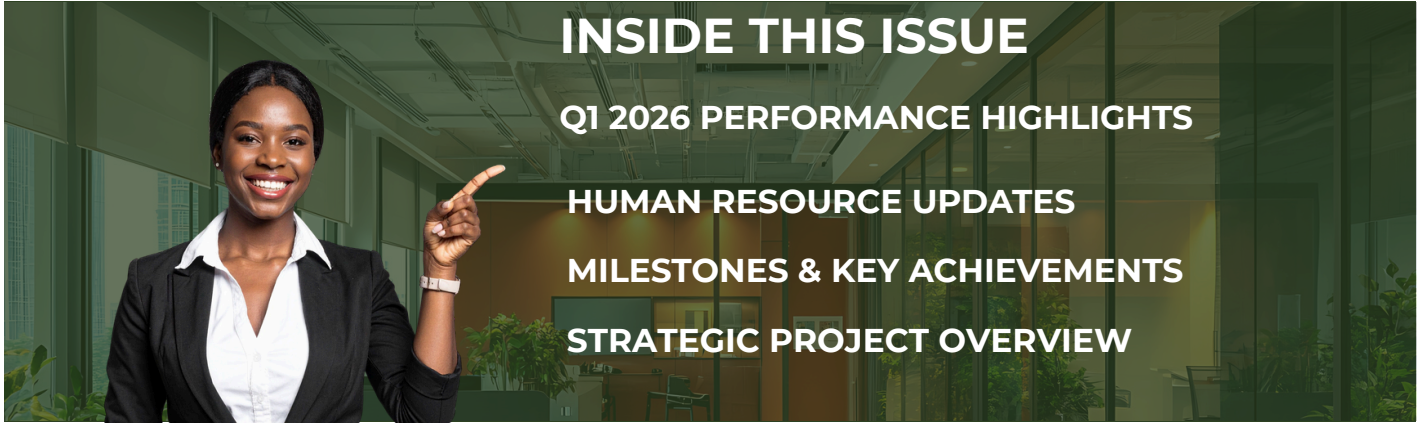
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## MESSAGE FROM CHAIRMAN

Dear Shareholders,

We are pleased to share our Q1 2026 updates. The Company has made steady progress in advancing its strategic priorities, strengthening its market position, and unlocking value across key business pillars. By focusing on operational excellence and scaling our core services, we have successfully navigated market shifts while maintaining a disciplined approach to growth and innovation.



Our financial resilience stems from a commitment to long-term value and internal efficiency. Through targeted R&D and streamlined processes, we have fortified our competitive edge and enhanced our revenue scalability. We thank you for your continued trust and partnership as we work together to drive sustained leadership and shared success.

**SIMON MBURU, CHAIRMAN**

# CEO'S NOTE



*Dear Shareholders,*

It is my privilege to present the operational update for the first quarter of 2026, a period focused on stabilizing operations and strengthening execution discipline across Kimisitu PLC. In my role as CEO, we have refined our operating model to prioritize product readiness, site-level infrastructure, and tighter operational controls around project timelines.

By accelerating the movement of projects from acquisition to sale-ready status, specifically through infrastructure works at Kimuka Gardens, Kiserian Haven Court, and Tulivu, we have significantly improved our capacity to convert land holdings into saleable, serviced products that support faster revenue realization.

Looking ahead, our strategy is designed to translate operational improvements into measurable results. We are institutionalizing a performance-driven culture while digitizing sales and project tracking workflows to enhance delivery transparency and data quality. Furthermore, we are pursuing measured diversification into high-growth corridors within the Greater Nairobi metropolitan region, guided by disciplined market intelligence and risk-adjusted returns. On behalf of Management, I thank our shareholders and partners for your continued trust as we remain focused on delivering sustainable value.

**STANLEY HUSSEIN**  
**CEO**

# Q1 2026 PERFORMANCE HIGHLIGHTS

## Sales Performance

The company recorded strong uptake across its ongoing projects during the quarter, reflecting sustained market demand and improved sales strategies. Targeted campaigns and enhanced customer engagement played a key role in driving consistent interest and conversions.

## Revenue Growth

Revenue showed steady growth during the period, reflecting sustained business momentum and continued focus on strengthening overall performance. The results indicate gradual progress across key areas of the business.

## Cash Flow

Cash flow remained stable throughout the quarter, underpinned by improved collections and disciplined financial management. Timely customer payments and structured follow-ups contributed to maintaining healthy liquidity levels.

## Cost Management

The company maintained strong control over its operational expenses through deliberate cost optimization measures. Improved efficiency in resource allocation and spending ensured that costs were kept in check while supporting business growth.

# ANNUAL GENERAL MEETING 2026

We were pleased to welcome our members to the **2026 Annual General Meeting**, which took place on **March 28th** at the **Nairobi Hospital Convention Centre**. This important gathering brought together shareholders and leadership to review the company's performance and discuss our upcoming investment milestones.

A key highlight of the event was the election of two **Board Directors, CPA Timothy Kambuni and Dr. Fred Wamalwa**, as members exercised their right to vote and shape our governance. Additionally, we provided comprehensive updates on our various projects and held a discussion regarding dividends, where it was confirmed that no dividends would be issued for this period.

We thank all the members who attended and contributed to driving our future growth.



## NEW BOARD MEMBERS



### CPA TIMOTHY KAMBUNI

Timothy Mabeta Kambuni is a seasoned leader with over 20 years' experience in financial management and governance. A CPA-K, CS-K, and holder of an LLB and MCom, he has served in senior roles at the Nairobi Centre for International Arbitration and Kisii County Government, driving institutional integrity and strategic growth through his expertise in law, commerce, and corporate oversight.



### DR. FRED WAMALWA

Dr. Fred Wamalwa is a Strategy Director and consultant with over 20 years' experience in corporate governance and execution. A PhD in Economics of Development, he has held senior roles in the European Union and Ministry of Devolution, and lectures at the Catholic University of Eastern Africa, focusing on risk-aware innovation and sustainable growth.



### MR. GEORGE KITHEKA

George Kituku Kitheka is a strategic leader with over 15 years' experience in program management and governance. Currently County Team Lead at CIHEB-Kenya, he focuses on improving institutional performance through data-driven approaches and strengthening systems for efficient, future-ready operations.

# TEAM ANNOUNCEMENTS



## PETER KURIA

Peter Kuria, our Business Development Manager, is a highly accomplished expert with over 13 years of experience in property sales, investment advisory, and strategic market expansion. Holding a Bachelor of Commerce, he leverages a strong foundation in financial management and strategic planning to drive revenue growth and lead high-performing sales teams. Peter is dedicated to connecting clients with high-value investment opportunities while delivering results-driven strategies that ensure sustainable organizational growth and long-term value.



## KENNETH HINGA

Kenneth Hinga Njeri, our Assistant Accountant is a highly experienced specialist with over 12 years of expertise in financial management, compliance, and institutional development. A Moi University alumnus and Certified Public Accountant (CPA-K), he excels in strengthening operational efficiency and enhancing financial accountability within member-based systems. Kenneth is committed to promoting transparency and sound financial practices to ensure the long-term stability and resilient growth of co-operative institutions.

## KIMISITU HAVEN COURT, KISERIAN

We are pleased to confirm that the Kiserian mother title has been received.

This milestone secures 56 prime eighth-acre plots in the rapidly growing Ngong-Kiserian area, ensuring they are ready for immediate investment.

Our amenities include **Graded access internal roads, Electricity nearby, Water nearby and Ideal for Residential development.**

## PAYMENT PLANS

### CASH

- Shareholder: Kshs 1,145,000
- Sacco Member : Ksh 1,170,000
- General Public: Ksh 1,195,000

### 3 MONTHS INSTALLMENT:

- Shareholder: Kshs 1,170,000
- Sacco Member : Ksh 1,195,000
- General Public: Ksh 1,220,000

### 6 MONTHS INSTALLMENT:

- Shareholder: Kshs 1,195,000
- Sacco Member : Ksh 1,220,000
- General Public: Ksh 1,245,000

### 9 MONTHS INSTALLMENT:

- Shareholder: Kshs 1,220,000
- Sacco Member : Ksh 1,245,000
- General Public: Ksh 1,270,000



# STRATEGIC FOCUS AREAS



## Accelerated Sales of Inventory

The company prioritized the accelerated sale of existing inventory to improve cash flow and reduce holding costs. Focused sales initiatives and targeted outreach campaigns were implemented to drive faster uptake across available units.



## Agency Business Expansion

Efforts were made to grow the agency business through the expansion of strategic partnerships. By onboarding new partners and strengthening existing relationships, the company aims to increase market reach and diversify revenue streams.



## Water Business Growth Exploration

The company continued to explore growth opportunities within the water business, assessing potential investments and partnerships. This initiative is aimed at diversifying operations and unlocking new value streams in complementary sectors.



## Brand Positioning

Brand positioning remained a key priority, with increased focus on enhancing digital presence and overall market visibility. Strategic marketing initiatives were implemented to strengthen brand awareness, improve customer perception, and drive engagement across platforms.



# UPDATE ON RECENT COURT JUDGMENT

Dear Shareholders,

The Board wishes to update you on a recent judgment delivered by the High Court concerning the Company's director nomination process in the 2024 Annual General Meeting (AGM).

In the lead-up to the 2024 AGM, the Company invited applications from qualified shareholders to fill vacant positions on the Board of Directors. As part of our governance framework, and in line with our Board Charter and applicable corporate governance guidelines, candidates were subjected to a nomination and vetting process administered by the Board's Nomination Committee.

One applicant and a former staff one Isaac Sila who had expressed interest in the position of Director was not cleared through this process due to various factors including the then ongoing investigations of Ngelani land project acquired in his tenure, was therefore not presented to shareholders for election. The individual subsequently challenged this decision in court, alleging that the process was unfair and in violation of his rights.

The Court considered the matter and made the following key findings:

- The Company is entitled to have a structured nomination and vetting process for Board candidates as part of good governance.
- However, the Court found that certain aspects of the process did not fully meet the threshold of procedural fairness.
- Importantly, the Court did not invalidate the Company's election process or the outcome of the 2024 AGM as per his request.

We wish to clarify to shareholders that:

- The Company did not lose the case in substance.
- The Court upheld the legitimacy of having a nomination and vetting framework.
- The findings were limited to procedural aspects of how the process was applied in this specific instance.
- The Board and its decisions remain valid, and there is no impact on the current composition of the Board or past AGM resolutions.

Shareholders are further informed that the Company's insurers assumed carriage of the matter in accordance with the applicable Directors and Officers (D&O) insurance policy.

- The case was handled and prosecuted by the insurers' appointed legal team.
- The Company's role in the proceedings was limited to the provision of documentation and information as requested.

The Court awarded damages and costs in relation to the procedural findings.

We wish to assure shareholders that:

- The Company has appropriate Directors and Officers (D&O) insurance cover in place.
- The insurance policy will cater for the costs arising from this matter (Kes. 800,000).
- The Company will not bear any direct financial burden in respect of the awarded costs and damages.

While the core governance framework was upheld, the Board has taken note of the Court's observations and is committed to strengthening processes further.

In particular, the Company will:

- Enhance procedural safeguards in the nomination process
- Ensure full transparency and documentation in all vetting decisions
- Review alignment between the Articles of Association and Board Charter where necessary

These steps are aimed at reinforcing fairness, transparency, and accountability in all governance processes.

The Board remains steadfast in its commitment to uphold the highest standards of corporate governance and to protect the interests of all shareholders. We view this matter as an opportunity to further strengthen our processes while maintaining the integrity of our governance structures.

We thank our shareholders for their continued trust and support.

## BY ORDER OF THE BOARD




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**CHAIRPERSON**  
**KIMISITU INVESTMENT COMPANY PLC.**

# KEY ACHIEVEMENTS



## Targeted Sales Campaigns Launched

The company successfully rolled out targeted sales campaigns during the quarter, focusing on specific market segments and customer needs. These campaigns enhanced visibility and contributed to increased lead generation and engagement.



## Improved Pipeline Tracking

Enhancements were made to pipeline tracking systems, enabling better monitoring of leads and sales progress. This improved visibility has supported more informed decision-making and increased overall sales efficiency.



## Stronger Customer Engagement

Customer engagement efforts were strengthened through consistent communication, personalized interactions, and improved service delivery. This has helped build trust and foster stronger relationships with clients.



## Structured Marketing Execution

Marketing activities were executed in a more structured and strategic manner, aligning campaigns with business objectives. This approach has improved coordination, consistency, and overall impact of marketing initiatives.

# CHALLENGES & MITIGATION



## CHALLENGES

During the quarter, the company experienced relatively slow conversion rates, as potential clients took longer to move from inquiry to purchase. Increased competition within the real estate sector also created additional pressure on pricing, positioning, and customer decision-making.



## MITIGATION MEASURES

To address these challenges, the company has improved flexible payment plans to accommodate a wider range of clients and improve affordability.

Aggressive marketing strategies were deployed to enhance visibility and attract new leads, while strengthened sales performance tracking enabled closer monitoring and faster response to pipeline gaps.



# OUTLOOK FOR Q2 2026



## Accelerated Sales Tracking

The company will enhance its sales tracking processes to improve visibility across the pipeline and drive faster decision-making. This approach is expected to support increased conversion rates and overall sales performance.



## New ROI-Driven Marketing Campaigns

The company prioritized the accelerated sale of existing inventory to improve cash flow and reduce holding costs. Focused sales initiatives and targeted outreach campaigns were implemented to drive faster uptake across available units.



## Stronger Agency Revenue Contribution

The company will continue to strengthen its agency business by deepening partnerships and expanding its network. This is expected to increase revenue contribution from agency activities and diversify income streams.



## Continued Cost Discipline

A strong focus will be maintained on cost discipline, ensuring that operational expenses remain controlled and aligned with business priorities. This will support profitability while enabling sustainable growth.



# STRATEGIC PROJECTS OVERVIEW



**Chestnut City**  
NANYUKI

## Chestnut City, Nanyuki

Chestnut City is a premium mixed-use development in Nanyuki, Laikipia County, offering modern studios to 3-bedroom apartments starting from 3.8 million. Perfectly blending urban sophistication with natural beauty, it is strategically positioned to capture the rising demand in this high-growth investment hub.

This project delivers exceptional value through competitive pricing and a sustainable, phased growth model. With its integration of residential, commercial, and hospitality components, Chestnut City represents a scalable opportunity for investors seeking long-term capital appreciation in a prime location.



## Milimani Water Project

The Milimani Water Project represents a strategic initiative aimed at enhancing infrastructure support and unlocking additional value within the company's investment portfolio. By addressing the critical need for reliable water supply, the project not only improves the attractiveness and viability of surrounding developments but also creates opportunities for long-term, utility-based revenue generation. This initiative aligns with the company's broader diversification strategy, positioning it to tap into essential service sectors while supporting sustainable community development.



# APPRECIATION

We extend our sincere appreciation to our shareholders, Board of Directors, management, staff, and valued customers for their continued trust, commitment, and support. Your confidence in the company has played a vital role in driving our progress and enabling us to achieve key milestones during the quarter.

We also recognize the dedication and teamwork demonstrated across all levels of the organization, as well as the strong partnerships that continue to support our growth. It is through this collective effort that we are able to navigate challenges, seize opportunities, and strengthen our position in the market.

As we look ahead, we remain committed to delivering value, enhancing service delivery, and pursuing sustainable growth. We thank you for being part of our journey and look forward to your continued support in the periods ahead.

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