



شركة بوبيان للبتروكيماويات (ش.م.ك.ع.)  
BOUBYAN PETROCHEMICAL Co. (K.S.C.P)

Date: 29 August 2021

Ref: L/112/ RI - AG

التاريخ: 29 أغسطس 2021

المرجع: L/112/ RI - AG

To: Bursa Kuwait

السادة / بورصة الكويت المحترمين

Dear Sirs,

تحية طيبة وبعد ...

**Subject: Results of Analysts Conference  
Held on 29 August 2021**

**الموضوع: نتائج مؤتمر المحللين  
المنعقد بتاريخ 29 أغسطس 2021**

Pursuant to the provisions of Article No. (8-4-2) of Bursa Kuwait Rule Book & its last amendments, attached is the Disclosure of Material Information Form related to the above-mentioned subject and the presentation of Analysts' Conference for Q1 ended 31/07/2021 which was held on 29/08/2021.

بالإشارة إلى أحكام المادة (8-4-2) والواردة في كتاب قواعد بورصة الكويت وفق آخر تعديلاته، مرفق لكم نموذج الإفصاح عن المعلومات الجوهرية بشأن الموضوع أعلاه، والعرض التقديمي الخاص بمؤتمر المحللين عن الربع الأول المنتهي في 2021/07/31 المنعقد بتاريخ 2021/08/29.

Sincerely Yours ...

وتفضلوا بقبول فائق التحية والتقدير ..

Ahmad Jassim Al Gumar  
Chief Investment Officer

احمد جاسم القمر  
الرئيس التنفيذي للاستثمار

الحرر



**\*Attachments:**

The presentation of Analysts Conference for Q1 ended 31/07/2021

**\*المرفقات:**

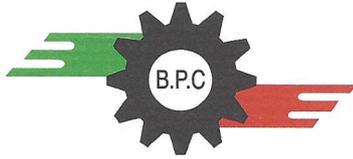
- العرض التقديمي لمؤتمر المحللين للربع الأول المنتهي في 2021/07/31

**\* CC:**

CMA - Disclosure Dep.

**\*نسخة إلى:**

- السادة / هيئة أسواق المال - إدارة الإفصاح.



شركة بوبيان للبتروكيماويات (ش.م.ك.ع.)  
BOUBYAN PETROCHEMICAL Co. (K.S.C.P)

نموذج الإفصاح عن المعلومات الجوهرية (الملحق رقم 11)  
Disclosure of Material Information Form (Appendix No.11)

Date: 29 August 2021

التاريخ: 29 أغسطس 2021

Name of the listed Company:

اسم الشركة المدرجة:

Boubyan Petrochemical Co. (BPC) K.P.S.C

شركة بوبيان للبتروكيماويات (بوبيان ب) ش.م.ك.ع

Material Information:

المعلومة الجوهرية:

The Analysts' Conference for Q1 ended 31/07/2021 was held on Sunday 29/08/2021 at 1:30 PM where no material information was revealed during the conference.

تم عقد مؤتمر المحللين للربع الأول المنتهي في 31/07/2021 لشركة (بوبيان ب) وذلك يوم الأحد الموافق 29/08/2021 في تمام الساعة الواحدة والنصف ظهراً، ولم يتم الكشف عن أي معلومات جوهرية خلال المؤتمر.

Significant Effect on the financial position of (BPC):

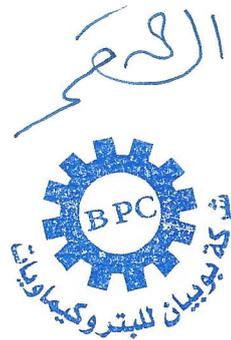
أثر المعلومة الجوهرية على المركز المالي للشركة:

None

لا يوجد

Ahmad Jassim Al Gumar  
Chief Investment Officer

احمد جاسم القمر  
الرئيس التنفيذي للاستثمار





# Boubyan Petrochemical Company

Investor Update – July 31<sup>st</sup>, 2021 results



شركة بوبيان للبتروكيماويات (ش.م.ك.)

Boubyan Petrochemical Company (K.S.C)

# Boubyan Petrochemical Company – 1Q21/22 results

## Business Highlights

- Boubyan's income from core investments witnessed major growth during the quarter, as our investments continue to recover from the economic downturn that was initiated by the pandemic in 2020.

## Financial Highlights

- Boubyan reported net income of **KWD2.8mn** in 1Q21/22 compared to **KWD2.5mn** in 1Q20/21 (*EPS of 5.45 fils in 1Q21/22 vs 5.00 fils in 1Q20/21*)
- The investment portfolio value reached **KWD454.9mn** as of 1Q21/22; core investments (*excluding Equate*) accounted for 21.3% of the portfolio



# Core Investments Updates (1/2)



- In 3Q20/21, EDU reported a net income of KWD1.88mn, compared to KWD0.89mn during the same quarter last year.
- The major improvement in net income during the quarter was a result of an improved performance of the Company's subsidiaries.



- EYAS reported income of KWD2.94mn during 3Q20/21, compared to KWD3.04mn during the same quarter last year.
- The slight decline was a result of an increase in operating expenses.



- Nafais continued its steady growth as it achieved net income of KWD2.4mn during 1Q21, compared to KWD1.8mn during the same quarter last year.
- The main driver of the Company's improvement performance was a major increase in revenues from its medical services.

# Core Investments Updates (2/2)



- AlKout reported net profit of KWD1.4mn in 2Q21, compared to KWD0.4 in 2Q20
- The surge in income was driven by a 43% increase in revenues, driven by increase in sales of Chlor Alkai.



- Muna Noor reported a quarterly loss of OMR0.35mn during 1Q21/22, compared to loss of OMR0.79mn in 1Q20/21. The main drivers of the improvement in performance during the quarter were an increase in revenues and reduction in operating expenses.



- Al Borg reported net income of SAR34.9mn in 2Q21, compared to SAR46.7mn in 2Q20. The main reason for the decline in profit during the quarter was an increase in spend on digital marketing campaigns, which should continue to generate sales in the upcoming period.

# Boubyan's Investment Portfolio Reached KWD455mn as of 1Q21/22

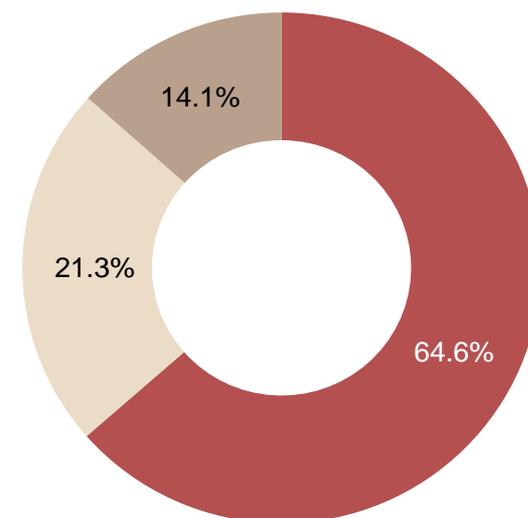
Amounts in KWD, millions

EQUATE Group	Ownership	Carrying Value
EQUATE	9.0%	173.0
The Kuwait Olefins Company (TKOC)	9.0%	120.8
<b>EQUATE Group Total</b>		<b>293.8</b>

Core Investments	Ownership	Carrying Value
EDU	83.1%	26.7
EYAS	55.7%	24.3
Al Kout	54.2%	18.8
NAFAIS	21.1%	9.9
Muna Noor	100.0%	6.7
Al Borg	25.1%	6.2
Awazel	20.8%	4.0
<b>Total Core Investments</b>		<b>96.7</b>

<b>Total Non-Core Investments</b>	<b>64.3</b>
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<b>Total Investment Portfolio</b>	<b>454.9</b>
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■ **Equate Group**  
■ **Core Investments**  
■ **Non-Core Investments**

# Boubyan achieved a net income of KWD2.8mn in 1Q21/22 compared to KWD2.5mn in 1Q20/21

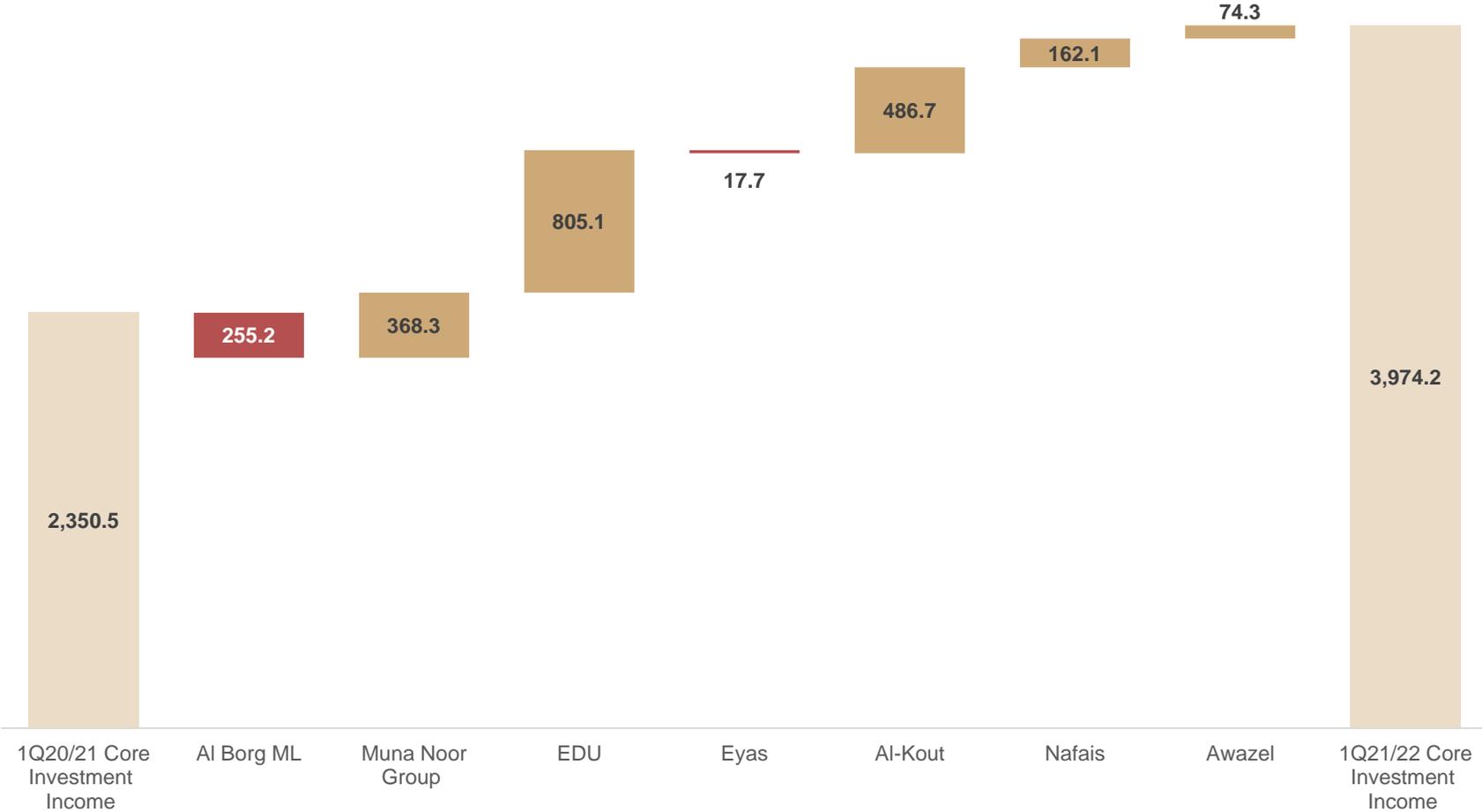
<i>KWD, thousands</i>			<b>EPS Contribution (fils)</b>	
<b>Income</b>	<b>1Q21/22</b>	<b>1Q20/21</b>	<b>1Q21/22</b>	<b>1Q20/21</b>
EDU	1,560.2	755.1	3.03	1.50
Al-Kout	740.3	253.7	1.44	0.50
Al Borg ML	702.7	957.9	1.36	1.90
Eyas	611.2	628.9	1.19	1.25
Nafais	571.8	409.7	1.11	0.81
Awazel	74.3	-	0.14	-
Muna Noor Group	(286.4)	(654.7)	(0.56)	(1.30)
<b>Total Core Investments Income</b>	<b>3,974.2</b>	<b>2,350.5</b>	<b>7.71</b>	<b>4.66</b>
<b>Total Non-Core Investments Income</b>	<b>163.6</b>	<b>179.1</b>	<b>0.32</b>	<b>0.36</b>
Other Income	61.7	153.3	0.12	0.30
Foreign Exchange Gain (Loss)	10.3	99.2	0.02	0.20
<b>Total Other Income</b>	<b>72.0</b>	<b>252.5</b>	<b>0.14</b>	<b>0.50</b>
<b>Total Income</b>	<b>4,209.8</b>	<b>2,782.1</b>	<b>8.16</b>	<b>5.52</b>
<b>Expenses</b>				
Finance Cost	(1,031.3)	(1,569.6)	(2.00)	(3.11)
G&A Expenses	(73.8)	(98.8)	(0.14)	(0.20)
Staff Expenses	(133.3)	(142.0)	(0.26)	(0.28)
Impairments (net)	(131.7)	1,586.1	(0.26)	3.14
Board & Govt. Fees/Taxes	(30.8)	(37.8)	(0.06)	(0.07)
<b>Total Expenses</b>	<b>(1,400.8)</b>	<b>(262.2)</b>	<b>(2.72)</b>	<b>(0.52)</b>
<b>Net Income</b>	<b>2,808.9</b>	<b>2,519.8</b>	<b>5.45</b>	<b>5.00</b>

## Commentary

- Core investments income reached KWD4.0mn in 1Q21/22 from KWD2.4mn during the same period last year
- Net income increased by 11% during the quarter to KWD2.8mn from KWD2.5mn in 1Q20/21, on the back of healthy growth in income from our core investments, along with significant reduction in finance costs.

# Core Investment Income Reached KWD4.0m in 1Q21/22

Amounts in KWD, thousands



Q&A

Thank you



شركة بوبيان للبتروكيماويات (ش.م.ك.)

Boubyan Petrochemical Company (K.S.C)