



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

Date: 17 March 2020
Ref: L/0444/RK - AG

التاريخ : 17 مارس 2020
المرجع : L/0444/RK - AG

To : Bursa Kuwait K.S.C.P

السادة / شركة بورصة الكويت المحترمين

Dear Sirs,

تحية طيبة وبعد ...

**Subject: Results of BPC's Analysts Conference
held on 17 March 2020**

الموضوع : نتائج مؤتمر المحللين لشركة (بوبيان ب) ش.م.ك.ع.
و المنعقد بتاريخ 17 مارس 2020

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 Q3 which was held on 17/3/2020.

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 ، و العرض التقديمي الخاص بمؤتمر المحللين للربع الثالث و المنعقد بتاريخ 2020/3/17 .

Sincerely yours ...

وتفضلوا بقبول فائق التحية والتقدير..

Ahmad Al Gumar
CIO

أحمد القمر
الرئيس التنفيذي للإستثمار

***Attachments:**

The presentation of Analysts Conference for Q3 ended 31/1/2020.

***المرفقات:**

العرض التقديمي لمؤتمر المحللين للربع الثالث المنتهي في 2020/1/31 .

*** CC:**

CMA - Disclosure Dep.

*** نسخة إلى:**

السادة / هيئة أسواق المال - إدارة الإفصاح .



شركة مساهمة كويتية عامة - رأسمالها ٥٢,٤٨٢,٢٧٥ دينار كويتي - منفتح بالكامل - تأسست بتاريخ ١٢/٢/١٩٩٥ - سجل تجاري رقم : ٦٢٣٩٤
Kuwait Public Shareholding Company - Paid Up Capital KD 53,482,275 - Established on 12/2/1995 - Commercial Registration No. 62394

الشرق - خالد بن الوليد - برج كيبكو - الدور ٣٥ - تليفون: ١١١/١٠٠ ٢٠ ٢٢٠ ٩٦٥ + فاكس ١٠١ ٢٠ ٢٢٠ ٩٦٥ + ص.ب: ٢٣٨٣ الصفاة الرمز البريدي ١٣٠٢٤ الكويت
Al Sharq - Khalid bin Al-Waleed St. - KIPCO Tower, 35th Floor Tel: +965 220 20 100/111 Fax: +965 220 20 101 - P.O. Box: 2383 Safat 13024 Kuwait
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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:17-3-2020

التاريخ : 2020-3-17

Name of the listed Company:

إسم 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 Q3 ended 31/1/2020 was held on Tuesday 17/3/2020 at 1 pm, where no material information was revealed during the conference.

تم عقد مؤتمر المحللين للربع الثالث المنتهي في 2020/1/31 وذلك يوم الثلاثاء الموافق 2020/3/17 في تمام الساعة 1 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 Al Gumar
CIO

أحمد القمر

الرئيس التنفيذي للإستثمار





Boubyan Petrochemical Company

Investor Update – 31 January 2020 results



شركة بوبيان للبتروكيماويات (ش.م.ك.)

Boubyan Petrochemical Company (K.S.C)

Boubyan Petrochemical Company – 3Q19/20 results

Business Highlights

- Continued strong operational and financial performance across the core investment portfolio
- Significant progress on BPC's 2020 vision: to achieve KWD20mn from the core investment portfolio (excluding EQUATE Group)
- Divestment of two non-core investments resulting in KWD 1.85mn in profits

Financial Highlights

- Boubyan reported net income of **KWD1.2mn** in 3Q19/20 compared to KWD1.0mn in 3Q18/19
- Reported EPS for 3Q19/20 is **2.30 fils** per share, compared to EPS of 1.91 fils per share in 3Q18/19
- The investment portfolio value reached **KWD480.8mn** as of 3Q19/20 where the core investments (excluding EQUATE) accounted for 22.5% of the portfolio



Core investments updates (1/2)



- In 1Q19/20, EDU's profitability remained steady with KWD2.1mn in reported net income
- Several undergoing projects across the schools that are expected to improve operational performance and positively reflect the company's bottom line in the future



- EYAS's net income remained steady and reached KWD2.2mn during 1Q19/20



- In 4Q19, Nafais net income increased to KWD3.6mn from KWD1.7mn during the same period last year
- The improvement is mainly due to the improving operating revenue and the decline in G&A expenses

Core investments updates (2/2)



- Awazel reported a net income of SAR10.5mn in 3Q19/20 compared to SAR7.4mn in 3Q18/19
- The company's sales have improved across the region.



- Al Borg reported losses of SAR6.0mn in 4Q19
- However, the Company reported a positive net income of SAR 49.4mn for FY 2019 compared to SAR 37.7mn in FY 2018



- Muna Noor's net losses shrank to KWD 0.16mn as of 3Q19, compared to KWD 0.32mn in 3Q18
- The company has continued to carry out its operational measures to improve sales and cut costs

Boubyan's investment portfolio reached KWD481mn as of 3Q19/20

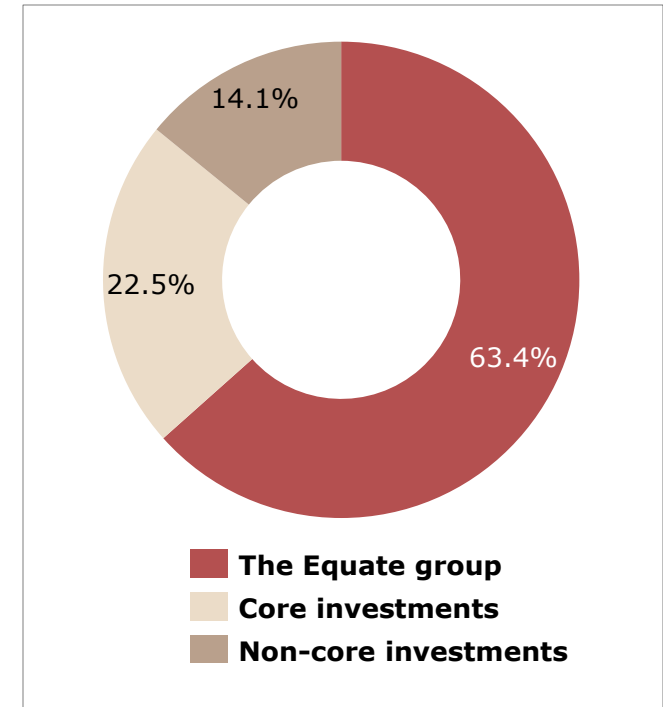
Amounts in KWD, millions

EQUATE	Ownership	Carrying Value
EQUATE	9.0%	173.3
The Kuwait Olefins Company (TKOC)	9.0%	131.7
The Equate group		305.0

Core Investments	Ownership	Carrying Value
EDU	83.1%	14.6
Al Kout	54.1%	32.2
EYAS	55.6%	44.5
NAFAIS	21.1%	9.8
Awazel	20.8%	4.1
Al Borg	24.0%	2.8
Total core investments		108.0

Total non-core investments	67.9
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Total investment portfolio	480.8
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Boubyan achieved a net income of KWD1.2mn in 3Q19/20 compared to KWD1.0mn in 3Q18/19

KWD, thousands

Income	3Q18/19		3Q19/20		EPS Contribution	
					3Q18/19	3Q19/20
EDU	1,688.1	1,709.1			3.24	3.38
Nafais	317.1	690.3			0.61	1.36
EYAS	459.8	450.7			0.89	0.89
Awazel	62.5	177.6			0.12	0.35
Al Borg ML	(107.6)	(116.0)			(0.21)	(0.21)
Muna Noor Group	(327.4)	(162.8)			(0.62)	(0.32)
Total core investments	2,092.49	2,748.9			4.03	5.45
Total non-core investments	421.3	237.6			0.81	0.48
Gain on sale of ARAMCO shares	-	1,602.9			-	3.12
Other income	726.0	705.1			1.39	1.40
Forex exchange	(0.9)	27.7			NA	0.04
Unrealized losses of FVTPL*	-	(596.4)			-	(1.16)
Impairment of Warba Capital	-	(1,208.7)			-	(2.35)
Total other income	725.2	(1,072.4)			1.39	(2.07)
Total income	3,239.0	3,516.9			6.22	6.98
Expenses						
Finance Cost	(2,017.5)	(2,050.8)			(3.87)	(4.06)
G&A expenses	(98.8)	(176.7)			(0.19)	(0.35)
Staff expenses	(128.8)	(117.2)			(0.25)	(0.23)
Board & govt. fees/Taxes	-	(13.3)			-	(0.03)
Total expenses	(2,245.1)	(2,357.9)			(4.31)	(4.67)
Net income	993.9	1,159.0			1.91	2.30

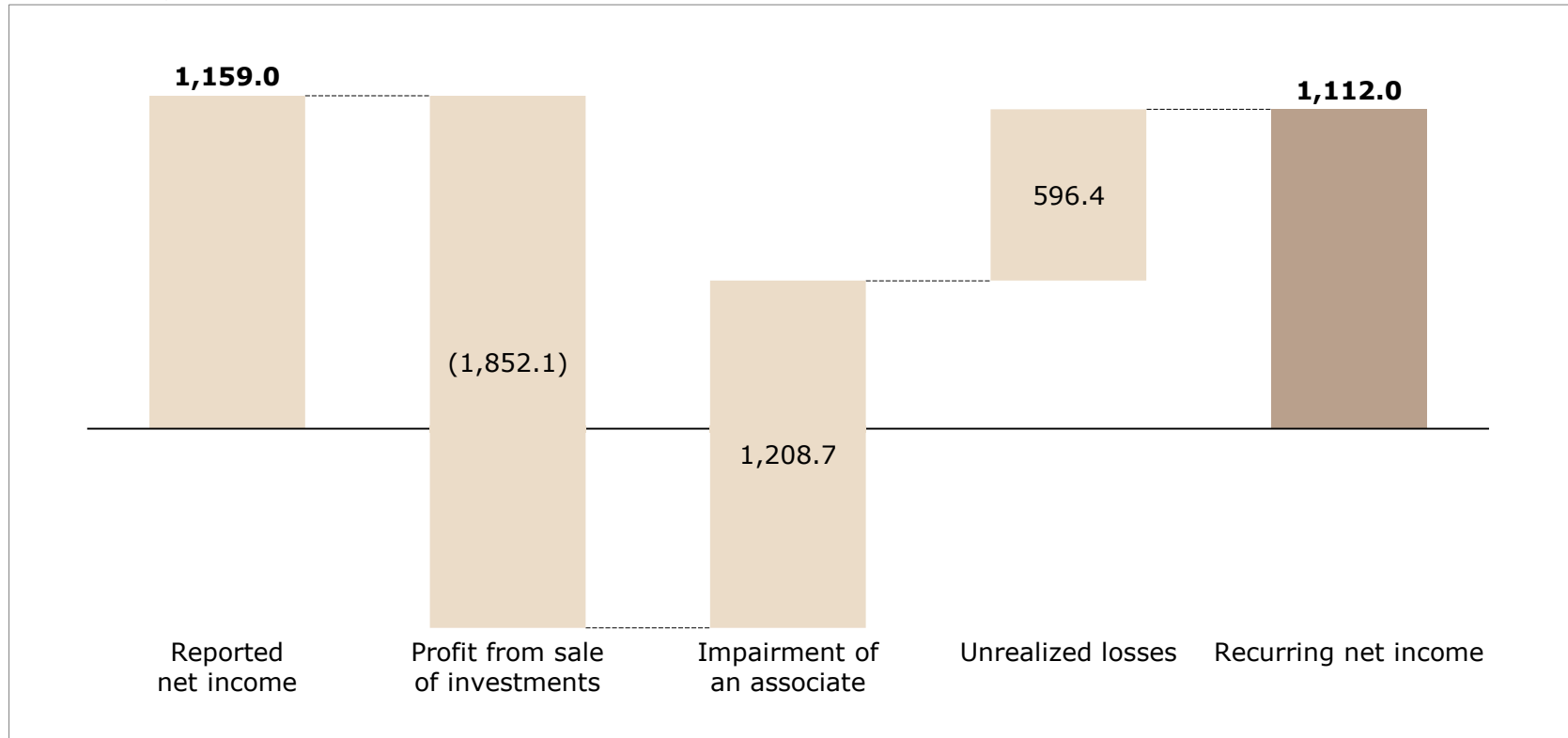
*Investments at fair value through profit and loss

Commentary

- In 3Q19/20, Boubyan subscribed to ARAMCO's IPO and was allocated 3.3mn shares. BPC sold its entire shareholding and recorded KWD1.6mn in profits
- Core investments income grew to KWD2.7mn in 3Q19/20 from KWD2.0mn during the same period last year due to the improved bottom line achieved by most investments
- Boubyan continued its conservative approach and took an impairment of KWD1.2mn of its associate Warba Capital
- Reported net income grew to KWD1.2mn in 3Q19/20 from KWD1.0mn in 1Q18/19 on the back of its core investments income and ARAMCO's successful exit

BPC achieved recurring net income of KWD1.1mn in 3Q19/20

Amounts in KWD, thousands



- Sale of investments represent divestment of two non-core investments
- Impairment of an associate is related to Warba Capital
- Unrealized losses are due to the decline in fair value from an unquoted investment

Q&A

Thank you



شركة بوبيان للبتروكيماويات (ش.م.ك.)

Boubyan Petrochemical Company (K.S.C)