



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

Date: 28th Nov. 2022
Ref: CO/113/ HT - NA

التاريخ: 28 نوفمبر 2022
المرجع: CO/113/ HT- NA

To: Boursa Kuwait

السادة / بورصة الكويت المحترمين

Dear Sirs,

تحية طيبة وبعد ...

Subject: Results of Analysts Conference
Held on 28th Nov. 2022

الموضوع: نتائج مؤتمر المحللين
المنعقد بتاريخ 28 نوفمبر 2022

Pursuant to the provisions of Article No. (8-4-2) of Boursa 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 Q2 ended 31/10/2022 which was held on 28/11/2022.

بالإشارة إلى أحكام المادة (2-4-8) 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 الثاني المنتهي في 31/10/2022 المنعقد بتاريخ 28/11/2022.

Sincerely Yours ...

وتفضلوا بقبول فائق التحية والتقدير..

Nawaf Arhamah Arhamah نواف ارحمه ارحمه
Chief Strategy and Finance Officer الرئيس التنفيذي للاستراتيجية والمالية



***Attachments:**

The presentation of Analysts Conference for Q2 ended 31/10/2022

***المرفقات:**

- العرض التقديمي لمؤتمر المحللين للربع الثاني المنتهي في 31/10/2022

***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 10)

Disclosure of Material Information Form (Appendix No.10)

Date: 28th Nov. 2022

التاريخ: 28 نوفمبر 2022

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 Q2 ended 31/10/2022 was held on Monday 28/11/2022 at 1:00 PM where no material information was revealed during the conference.

تم عقد مؤتمر المحللين للربع الثاني المنتهي في 31/10/2022 لشركة (بوبيان ب) وذلك يوم الاثنين الموافق 28/11/2022 في تمام الساعة الواحدة 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

نواف ارحمه ارحمه Nawaf Arhamah Arhamah

الرئيس التنفيذي للاستراتيجية والمالية Chief Strategy and Finance Officer





Boubyan Petrochemical Company

Investor Update – October 31st, 2022 results



شركة بوبيان للبتروكيماويات (ش.م.ك.)

Boubyan Petrochemical Company (K.S.C)

Boubyan Petrochemical Company – 2Q22/23 results

Business Highlights

- The distribution of an interim dividend by the Equate Group during the quarter, along with a healthy growth in core investment income, led to a strong YoY growth in the bottom line of 132% in 2Q22/23

Financial Highlights

- Boubyan reported net income of KWD6.55mn in 2Q22/23 compared to KWD2.82mn in 2Q21/22 (*EPS of 12.56 fils in 2Q22/23 vs 5.42 fils in 2Q21/22*)
- The investment portfolio value reached KWD417.8mn as of 2Q22/23 where the core investments (excluding Equate) accounted for 19.8% of the portfolio



Core Investments Updates



- In 4Q20/21, EDU reported a net income of KWD1.20mn, compared to KWD0.82mn during the same period last year.
- The improvement in net income during the quarter was a result of an increase in tuition fees as well as increase in the Company's share of associates.



- EYAS reported a net loss of KWD361K in 4Q21/22 compared to a loss of KWD217K in 4Q20/21.
- The increase in net loss was due to a slight decline of summer course enrollments as well as non-recurring expenses.



- Nafais continued its strong performance during 2Q22, as it posted a net income of KWD2.6mn compared to KWD2.0mn during the same period last year.
- The growth in its bottom line was a result of an increase in revenues from tuition fees during the quarter.

Core Investments Updates



- AlKout's net income of KWD2.5mn in 3Q22, up 47% compared to KWD1.7mn in 3Q21. The growth during the quarter was driven by an increase in Chloralkali prices, as well an increase in sales volume.



- Al Borg witnessed a loss of SAR7.2mn during the quarter, compared to a profit of SAR37.2mn during the same period last year. The loss incurred during the quarter was mainly due to a strong decline in revenues from COVID testing, as well as a decrease in laboratories' management revenue.



- Muna Noor's net losses reached OMR0.22mn as of 2Q21/22, compared to loss of OMR0.29mn in 2Q20/21. The reason for the loss during the quarter was a decline in overall market demand due to global economic conditions.

Boubyan's Investment Portfolio Reached KWD418mn as of 2Q22/23

Amounts in KWD, millions

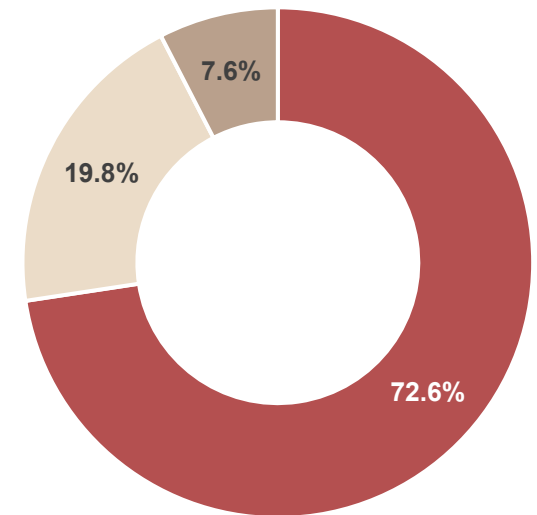
EQUATE Group	Ownership	Carrying Value
EQUATE	9.0%	183.2
The Kuwait Olefins Company (TKOC)	9.0%	120.2
EQUATE Group Total		303.4

Core Investments	Ownership	Carrying Value
Al Kout	54.2%	22.4
EDU *	83.1%	19.2
EYAS	55.6%	17.7
Nafais	21.1%	11.2
Muna Noor	100.0%	6.7
Al Borg	25.1%	5.7
Total Core Investments		82.8

* = excluding the carrying value of Eyas in EDU

Total Non-Core Investments	31.7
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Total Investment Portfolio	417.8
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■ **Equate Group**
■ **Core Investments**
■ **Non-Core Investments**

Boubyan achieved a net income of KWD6.55mn in 2Q22/23 compared to KWD2.82mn in 2Q21/22

KWD, thousands

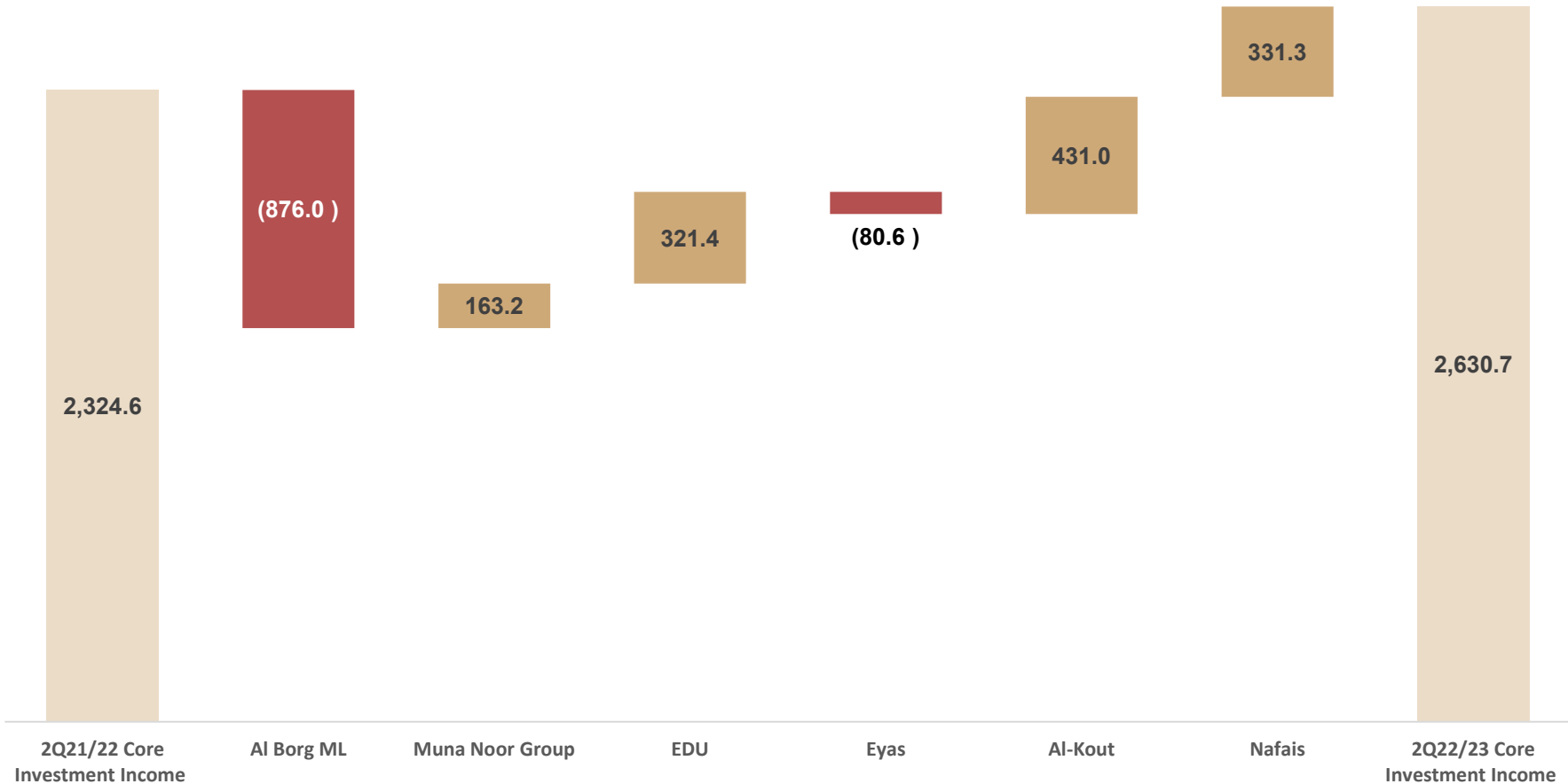
Income	2Q22/23		2Q21/22		EPS Contribution (fils)	
	2Q22/23	2Q21/22	2Q22/23	2Q21/22	2Q22/23	2Q21/22
Equate Group	5,610.9	-	10.76	-		
Al Kout	1,360.9	929.9	2.61	1.78		
EDU (excluding the results of Eyas)	1,074.8	753.4	2.06	1.44		
Nafais	551.4	220.1	1.06	0.42		
Muna Noor Group	(21.8)	(185.0)	(0.04)	(0.35)		
Al Borg ML	(148.9)	727.1	(0.29)	1.39		
Eyas	(201.4)	(120.8)	(0.39)	(0.23)		
Total Core Investments Income	2,615.0	2,324.6	5.01	4.46		
Total Non-Core Investments Income	(49.5)	(7.7)	(0.09)	(0.01)		
Realized FVTPL gains – Saudi Projects Holding Co.	240.5	-	0.46	-		
Realized FVTPL gains – NIC shares	-	361.5	-	0.69		
Realized FVTPL gains – UACC	-	890.7	-	1.71		
Realized FVTPL gains – Others	1.8	12.1	0.00	0.02		
Interest and Other Income	3.5	0.1	0.01	0.00		
Foreign Exchange Gain	16.1	0.1	0.03	0.00		
Total Other Income	261.9	1,264.5	0.50	2.42		
Total Income	8,438.3	3,581.4	16.18	6.87		
Expenses						
Finance Cost	(1,379.7)	(1,049.0)	(2.65)	(2.01)		
G&A Expenses	(259.1)	(188.4)	(0.50)	(0.36)		
Staff Expenses	(136.9)	(130.4)	(0.26)	(0.25)		
Impairments	-	703.8	-	1.35		
Board & Govt. Fees/Taxes	(114.0)	(92.8)	(0.22)	(0.18)		
Total Expenses	(1,889.7)	(756.8)	(3.62)	(1.45)		
Net Income	6,548.6	2,824.6	12.56	5.42		

Commentary

- Core investments income grew to KWD2.6mn in 2Q22/23 from KWD2.3mn during the same period last year
- Net income reached KWD6.6mn in 2Q22/23 compared to KWD2.8mn in 2Q21/22, as a result of the Equate Group's interim dividend as well as an increase in growth in core investment income.
- During the quarter, one of BPC's fully impaired investments (Saudi Projects Holding Co.) distributed KWD0.24mn, which was booked in Other Income.

Core Investment Income Shrank to KWD2.28m in 2Q22/23

Amounts in KWD, thousands



Q&A

Thank you



شركة بوبيان للبتروكيماويات (ش.م.ك.)

Boubyan Petrochemical Company (K.S.C)