



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

Date: 24 Dec. 2023
Ref: CO/218/ HT - NA

التاريخ: 24 ديسمبر 2023
المرجع: CO/218/ HT- NA

To: Bursa Kuwait

السادة / بورصة الكويت المحترمين

Dear Sirs,

تحية طيبة وبعد ...

Subject: Results of Analysts Conference
Held 24 Dec. 2023

الموضوع: نتائج مؤتمر المحللين
المنعقد بتاريخ 24 ديسمبر 2023

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 Q2 ended 31/10/2023 which was held on 24/12/2023.

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 31/10/2023 المنعقد بتاريخ 24/12/2023.

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 31/10/2023.

***المرفقات:**

- العرض التقديمي لمؤتمر المحللين للربع الثاني المنتهي في 31/10/2023

***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: 24 Dec. 2023

التاريخ: 24 ديسمبر 2023

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 31/10/2023 was held on Sunday 24/12/2023 at 1:00 PM where no material information was revealed during the conference.

تم عقد مؤتمر المحللين للربع الثاني المنتهي في 31/10/2023 لشركة (بوبيان ب) وذلك يوم الأحد الموافق 2023/12/24 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

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





Boubyan Petrochemical Company

Investor Update – October 31, 2023



شركة بوبيان للبتروكيماويات (ك.س.ج)

Boubyan Petrochemical Company (K.S.C)

Boubyan Petrochemical Company – 2Q23/24 results

Business Highlights

- Boubyan achieved a net profit of **KWD 2.9 mn** in 2Q23/24, despite a significant decline in dividend income from the Equate Group.
- Income from core investments witnessed a growth of 46%, driven by the education portfolio's strong performance, generating earnings of KWD 2.2 mn compared to KWD 0.9 mn during the same period last year.
- Following the reporting date, the Group secured the Competition Protection Agency's approval to acquire 100% equity interest in The English Education Providers Group (EPG), a Kuwaiti company operating pre-schools and schools across the country. The transaction is in the final stages of closing.

Financial Highlights

- Boubyan reported net income of **KWD 2.9 mn** in 2Q23/24, compared to KWD 6.5 mn in 2Q22/23 (*EPS of 5.50 fils in 2Q23/24 vs 12.56 fils in 2Q22/23*).
- The value of the investment portfolio as of 2Q23/24 amounted to **KWD 437.7 mn**, with core investments (excluding Equate) accounting for 25.5% of the portfolio.



Core Investments' Update (1/2)



- EYAS reported a net loss of KWD 12K in 4Q22/23, compared to a net loss of KWD 361K in 4Q21/22. This improvement was mainly driven by the optimization of operating costs at GUST.
- Additionally, student registrations for the Fall 2023 semester have increased by 18% compared to Fall 2022 semester, indicating positive prospects for FY23/24.



- Al Kout posted a net income of KWD 1.9 mn in 3Q23, compared to KWD 2.5 mn in 3Q22.
- The decrease in net income during the quarter was primarily due to a 14% decline in sale of Chlor Alkali, reflecting the decline in prices.



- In 2Q23, Nafais' net income witnessed a 10% growth, reaching KWD 2.9 mn from KWD 2.6 mn during the same period last year. This increase was a result of an increase in revenues from medical services.

Core Investments' Update (2/2)



- Muna Noor reported a net profit of OMR 390K during 2Q23/24, compared to a net loss of OMR 27K during the same period last year. The increase in net profit is mainly due to the improved gross margin of the Company, rising from 8% in 2Q22/23 to 21% in 2Q23/24.



مختبرات البرج الطبية
Al Borg Medical Laboratories

- Al Borg reported a loss of SAR 7.5 mn during 2Q23, compared to a loss of SAR 7.2 mn during the same period last year. Amidst ongoing operational streamlining, Al Borg is steadfast in its commitment to implementing measures aimed at enhancing operational efficiency and strengthening financial resilience. These strategic initiatives are expected to yield positive results in the upcoming financial periods.



شركة سما التعليمية
Sama Educational Co.

- Sama reported a net profit of KWD 4.4 mn in 4Q22/23, up from KWD 3.0 mn in 4Q21/22.
- The increase in profit during the quarter was a result of a 26% rise in revenues from tuition fees, driven by growth in ACA and KES.

Boubyan's investment portfolio reached KWD 437.7 mn as of 2Q23/24

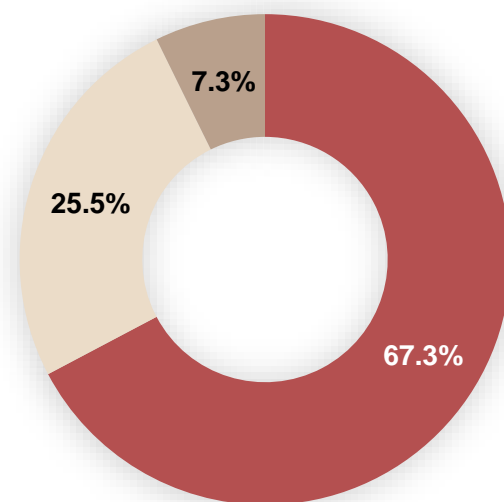
Amounts in KWD, millions

EQUATE Group	Ownership	Carrying Value
EQUATE	9.0%	180.3
The Kuwait Olefins Company (TKOC)	9.0%	114.1
EQUATE Group Total		294.4

Core Investments	Ownership	Carrying Value
Sama	41.7%	38.8
Al Kout	54.1%	23.6
EYAS	62.8%	21.7
Nafais	21.1%	11.7
Muna Noor	100.0%	7.3
Al Borg	25.1%	5.4
Afaq	90.3%	2.0
KVC	84.6%	0.8
Total Core Investments		111.4

Total Non-Core Investments	31.9
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Total Investment Portfolio	437.7
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■ Equate Group
■ Core investments
■ Non-core investments

Boubyan achieved net income of KWD 2.9 mn in 2Q23/24, compared to KWD 6.5 mn in 2Q22/23

KWD, thousands

Income	2Q23/24		2Q22/23	
	2Q23/24	2Q22/23	2Q23/24	2Q22/23
Equate Group	1,382.0	5,610.9	2.59	10.76
Sama Education Co.	1,819.7	-	3.41	-
Al Kout	1,031.1	1,360.9	1.93	2.61
Eyas	(12.4)	(201.4)	(0.02)	(0.39)
Nafais	606.7	551.4	1.14	1.06
Afaq Education Co.	347.3	-	0.65	-
Muna Noor Group	313.2	(21.8)	0.59	(0.04)
KVC	2.7	-	0.01	-
Al Borg ML	(292.6)	(148.9)	(0.55)	(0.29)
EDU*	-	1,074.8	-	2.06
Total core investments income	3,815.8	2,615.0	7.15	5.01
Total non-core investments income	403.9	(49.5)	0.76	(0.09)
Realised and unrealised FVTPL gains	26.1	242.3	0.05	0.46
Interest and other Income	822.0	3.5	1.54	0.01
Foreign exchange gain	(1.8)	16.1	(0.00)	0.03
Total other income	846.3	261.9	1.59	0.50
Total income	6,448.2	8,438.3	12.08	16.18
Expenses				
Finance cost	(3,085.1)	(1,379.7)	(5.78)	(2.65)
G&A expenses	(269.0)	(259.1)	(0.50)	(0.50)
Staff expenses	(121.9)	(136.9)	(0.23)	(0.26)
Board & Govt. Fees / Taxes	(35.4)	(114.0)	(0.07)	(0.22)
Total expenses	(3,511.4)	(1,889.7)	(6.58)	(3.62)
Net income	2,936.8	6,548.6	5.50	12.56

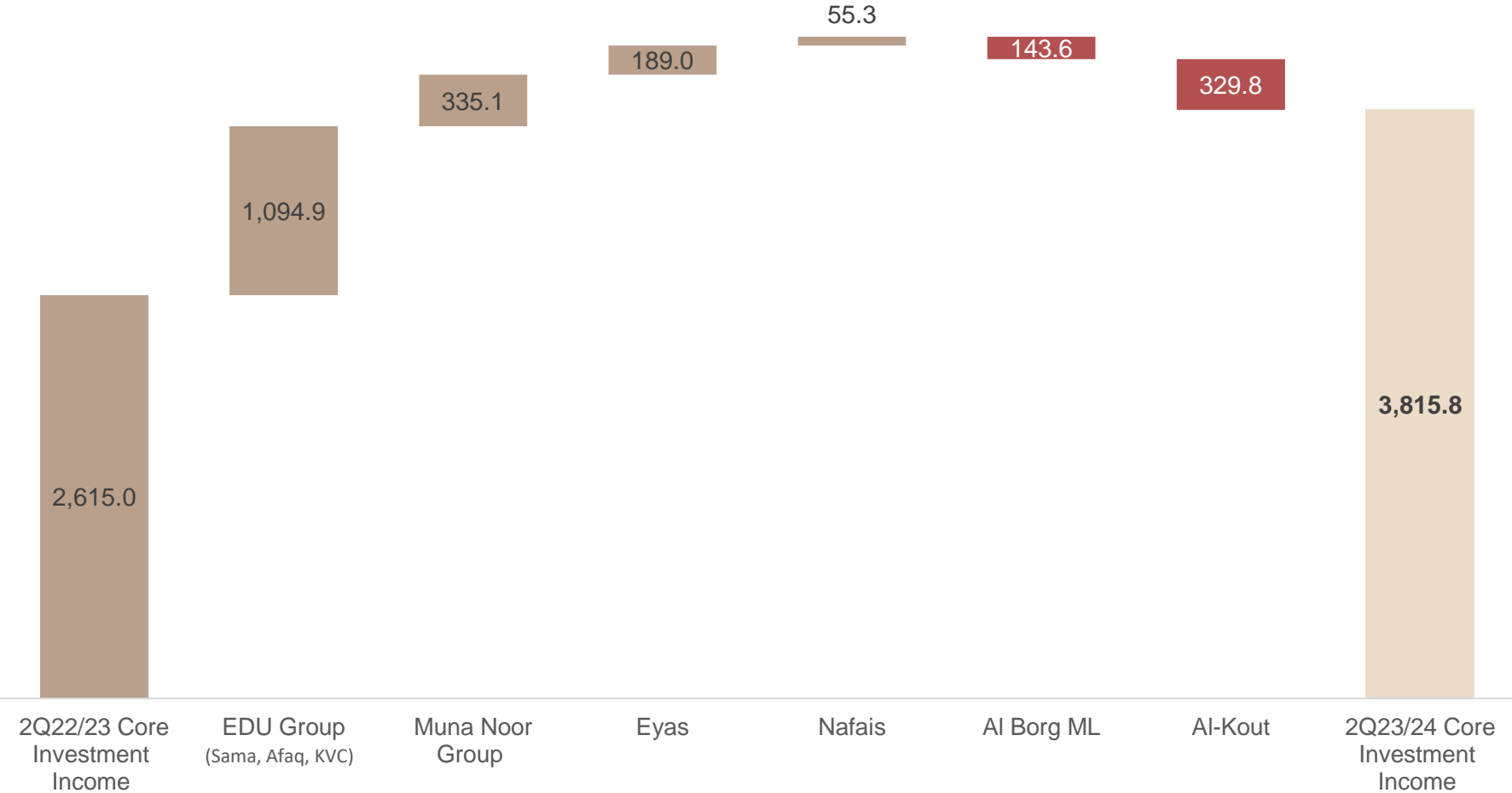
*Excluding Eyas

Commentary

- Core investments' income increased to KWD 3.8 mn in 2Q23/24 from KWD 2.6 mn during the same period last year.
- Non-core investment income increased to KWD 0.4 mn in 2Q23/24 compared to a loss of KWD 0.05 mn in 2Q22/23. The increase is mainly due to income from Boutiqaat.
- Net income declined to KWD 2.9 mn in 2Q23/24 from KWD 6.5 mn in 2Q22/23 as a result of: (i) decrease in dividend income from Equate Group; and (ii) an increase in finance cost.

Core Investment Income reached KWD 3.8 mn in 2Q23/24

Amounts in KWD, thousands



Q&A

Thank you



شركة بوبيان للبتروكيماويات (ش.م.ك.)

Boubyan Petrochemical Company (K.S.C)