



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

Date: 14<sup>th</sup> Aug. 2024

Ref: IM/416/ HT - YA

التاريخ: 14 أغسطس 2024

المرجع: IM/416/ HT - YA

To: Boursa Kuwait

السادة / بورصة الكويت المحترمين

Dear Sirs,

تحية طيبة وبعد ...

**Subject: Results of Analysts Conference**

**Held on 14<sup>th</sup> Aug. 2024**

الموضوع: نتائج مؤتمر المحللين

المنعقد بتاريخ 14 أغسطس 2024

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 Q1 ended 31/07/2024 which was held on 14/08/2024.

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 الأول المنتهي في 2024/07/31 المنعقد بتاريخ 2024/08/14.

Sincerely Yours ...

وتفضلوا بقبول فائق التحية والتقدير ..

يوسف القصار - Yousef Al Qassar  
مدير الاستثمار - Investment Manager

**\*Attachments:**

The presentation of Analysts Conference for Q1 ended 31/07/2024.

**\*المرفقات:**

- العرض التقديمي لمؤتمر المحللين للربع الأول المنتهي في 2024/07/31.

**\* CC:**

CMA - Disclosure Dep.

**\*نسخة الى:**

- 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: 14<sup>th</sup> Aug. 2024

التاريخ: 14 أغسطس 2024

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 31/07/2024 was held on Wednesday 14/08/2024 at 1:00 PM where no material information was revealed during the conference.

تم عقد مؤتمر المحللين للربع الأول المنتهي في 2024/07/31 لشركة (بوبيان ب) وذلك يوم الأربعاء الموافق 2024/08/14 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

يوسف القصار - Yousef Al Qassar  
مدير الاستثمار - Investment Manager





# Boubyan Petrochemical Company

## Investor Update – July 31<sup>st</sup>, 2024 results



شركة بوبيان للبتروكيماويات (ك.س.ج)

Boubyan Petrochemical Company (K.S.C)



# Boubyan Petrochemical Company – 1Q24/25 results

## Business Highlights

- Boubyan achieved a net income of KWD 7.7 mn in 1Q 24/25, marking a 144% QoQ growth compared to the same period last year. This growth was driven by a significant increase in dividends from Equate Group as well as strong performance from core investments, particularly in the education sector.

## Financial Highlights

- Boubyan reported a net income of **KWD 7.7 mn** in 1Q24/25, up from KWD 3.2 mn in 1Q23/24 (*EPS of **14.39 fils** in 1Q24/25 vs 5.92 fils in 1Q23/24*).
- As of 1Q24/25, the value of the investment portfolio reached **KWD 504.1 mn**, with core investments (excluding Equate) accounting for 36.7% of the portfolio.



# Core Investments' Update (1/2)



- Eyas reported a net profit of KWD 3.3 mn in 3Q23/24, a substantial 107% increase from KWD 1.6 mn in the same period last year.
- This growth was driven by a 28% rise in revenue and successful optimization of operating costs at GUST, resulting in an improved gross margin of 70%, up from 57% in the same period last year.



- Al Kout posted a net income of KWD 2.4 mn in 2Q24, compared to KWD 1.9 mn in 2Q23. This growth in net profits is primarily due to a 14% increase in revenue of the Company, driven by higher sales of Chlor Alkali.



- Nafais reported a net profit of KWD 2.1 mn during 1Q24, compared to KWD 2.6 mn in the same period last year. The decline in net income was a result of a rise in direct costs of revenue, leading to a lower gross margin. On a positive note, the Company achieved a 7% growth in revenue.



- The English Playgroup is Boubyan's latest addition effective 3Q23/24. During the current period, EPG reported a net income of KWD 1.2 mn.

# Core Investments' Update (2/2)



- Muna Noor reported a net profit of OMR 96K in 1Q24/25, compared to OMR 126K in the same period last year. The modest decline in net profit is primarily due to a temporary decrease in the company's gross margin, aimed at offering competitive prices to penetrate export markets.



مختبرات البرج الطبية  
AI Borg Medical Laboratories

- AI Borg reported a loss of SAR 28.8 mn in the current period, compared to a loss of SAR 3.9 mn in the previous year. This increase in loss primarily reflects a non-recurring expense related to provisions for expected credit losses on receivables.



- Sama posted a net income of KWD 3.7 mn in 3Q23/24, an increase of 8% from KWD 3.4 mn in 3Q22/23.
- The growth in net income was driven by a 11% rise in revenue from tuition fees.

# Boubyan's investment portfolio reached KWD 504.1 mn as of 1Q24/25

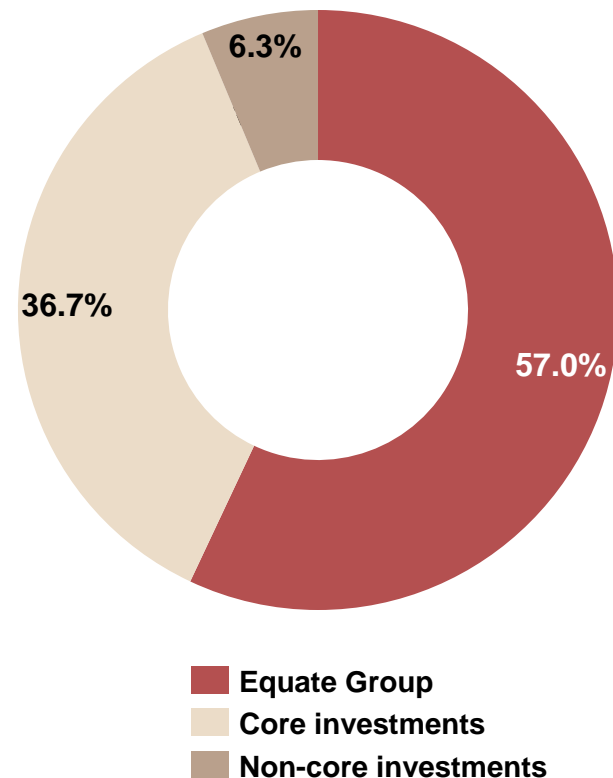
Amounts in KWD, millions

Equate Group	Ownership	Carrying Value
Equate Petrochemical Co.	9.0%	175.2
The Kuwait Olefins Company (TKOC)	9.0%	112.0
<b>Equate Group Total</b>		<b>287.2</b>

Core Investments	Ownership	Carrying Value
EPG	100.0%	66.3
Sama	41.7%	42.5
Eyas	62.8%	25.2
Al Kout	54.1%	24.9
Nafais	21.1%	11.1
Muna Noor	100.0%	7.6
Al Borg	25.1%	5.0
Afaq	90.3%	1.7
KVC	84.6%	0.7
<b>Total Core Investments</b>		<b>185.2</b>

<b>Total Non-Core Investments</b>	<b>31.7</b>
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<b>Total Investment Portfolio</b>	<b>504.1</b>
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# Boubyan achieved net income of KWD 7.7 mn in 1Q24/25, compared to KWD 3.2 mn in 1Q23/24

<i>KWD, thousands</i>			<i>EPS Contribution (fils)</i>	
	<b>1Q24/25</b>	<b>1Q23/24</b>	<b>1Q24/25</b>	<b>1Q23/24</b>
<b>Income</b>				
<b>Equate Group</b>	<b>3,691.1</b>	<b>584.6</b>	<b>6.92</b>	<b>1.10</b>
Eyas	2,045.8	987.4	3.83	1.86
Sama Education Co.	1,529.3	1,415.7	2.87	2.66
Al Kout	1,316.9	1,047.8	2.47	1.97
EPG	1,157.9	-	2.17	-
Nafais	434.7	553.8	0.81	1.04
Afaq Education Co.	178.5	218.6	0.33	0.41
Muna Noor Group	76.4	100.8	0.14	0.19
KVC	(8.1)	4.5	(0.02)	0.01
Al Borg ML	(589.9)	(74.1)	(1.11)	(0.14)
<b>Total core investments income</b>	<b>6,141.5</b>	<b>4,254.5</b>	<b>11.51</b>	<b>7.99</b>
<b>Total non-core investments income</b>	<b>825.7</b>	<b>491.6</b>	<b>1.55</b>	<b>0.92</b>
Realised and unrealised FVTPL gains	881.4	17.3	1.65	0.03
Intrereast and other Income	702.6	1,151.9	1.32	2.16
Foreign exchange gain	16.2	(1.3)	0.03	(0.00)
<b>Total other income</b>	<b>1,600.2</b>	<b>1,167.9</b>	<b>3.00</b>	<b>2.19</b>
<b>Total income</b>	<b>12,258.5</b>	<b>6,498.7</b>	<b>22.97</b>	<b>12.21</b>
<b>Expenses</b>				
Finance cost	(3,585.7)	(2,869.5)	(6.72)	(5.39)
G&A expenses	(237.1)	(270.3)	(0.44)	(0.51)
IPO expenses - Al Borg ML	(403.7)	-	(0.76)	-
Staff expenses	(137.3)	(123.1)	(0.26)	(0.23)
Taxes	(215.6)	(84.4)	(0.40)	(0.16)
<b>Total expenses</b>	<b>(4,579.4)</b>	<b>(3,347.4)</b>	<b>(8.58)</b>	<b>(6.29)</b>
<b>Net income</b>	<b>7,679.1</b>	<b>3,151.3</b>	<b>14.39</b>	<b>5.92</b>

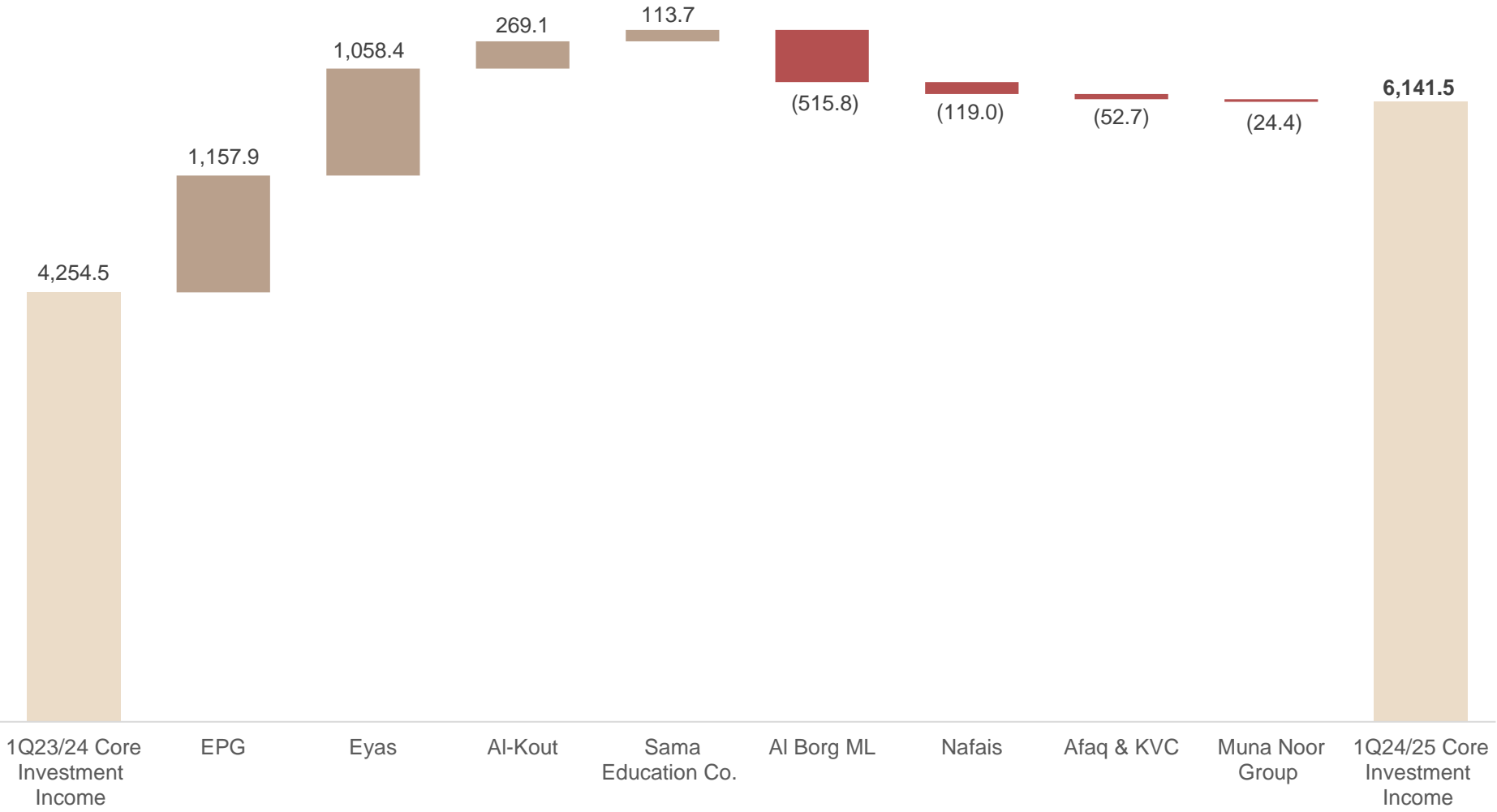
## Commentary

- Income from core investments rose to KWD 6.1 mn in 1Q24/25, up from KWD 4.3 mn in the same period last year. This increase was driven by the robust performance of the education sector, including contributions from the latest addition, EPG.
- Non-core investment income increased to KWD 826 thousand in 1Q24/25 compared to KWD 492 thousand in 1Q23/24.
- Net income reached KWD 7.7 million on the back of a significant increase in dividends from the Equate Group, as well as strong performance from core investments.



# Core Investment Income reached KWD 6.1 mn in 1Q24/25

Amounts in KWD, thousands



Q&A

Thank you



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Boubyan Petrochemical Company (K.S.C)