



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

Date: 1 March 2021
Ref: L/0501/ RK - AG

التاريخ : 1 مارس 2021
المرجع : L/0501/ RK - AG

To : Boursa Kuwait

السادة / بورصة الكويت المحترمين

Dear Sirs,

تحية طيبة وبعد ...

**Subject: Results of Analysts Conference
held on 1 March 2021**

**الموضوع : نتائج مؤتمر المحللين
و المنعقد بتاريخ 1 مارس 2021**

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 Q3 which was held on 1/3/2021.

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 ، و العرض التقديمي الخاص بمؤتمر المحللين للربع الثالث و المنعقد بتاريخ 2021/3/1 .

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 31/1/2021.

*** المرفقات :**

- العرض التقديمي لمؤتمر المحللين للربع الثالث المنتهي في 2021/1/31 .

*** 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: 1-3-2021

التاريخ: 2021-3-1

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 31/1/2021 was held on Monday 1/3/2021 at 1 pm, where no material information was revealed during the conference.

تم عقد مؤتمر المحللين للربع الثالث المنتهي في 2021/1/31 وذلك يوم الإثنين الموافق 2021/3/1 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

أحمد القمر
الرئيس التنفيذي للإستثمار





Boubyan Petrochemical Company

Investor Update – January 31st, 2021 results



شركة بوبيان للبتروكيماويات (ش.م.ك.)

Boubyan Petrochemical Company (K.S.C)

Boubyan Petrochemical Company – 3Q20/21 results

Business Highlights

- During 3Q20/21, Boubyan's core investments recovered from the economic downturn that resulted from the pandemic and returned to pre-COVID levels.

Financial Highlights

- Boubyan reported net income of **KWD2.3mn** in 3Q20/21 compared to **KWD1.2mn** in 3Q19/20 (*EPS of 4.57 fils in 3Q20/21 vs 2.30 fils in 3Q19/20*)
- The investment portfolio value reached KWD449.6mn as of 3Q20/21 where the core investments (excluding Equate) accounted for 23.1% of the portfolio



Core Investments Updates



- In 1Q20/21, EDU reported a net income of KWD1.8mn, compared to KWD2.1 during the same quarter last year.
- The decline in net income during the quarter was due to the Ministry of Education's decision to reduce school tuition fees for the first half of the calendar year due to the shift to online learning.



- EYAS witnessed a 12% increase in net income during 1Q20/21, compared to the same quarter last year, as it jumped from KWD2.18mn to KWD2.43mn.
- The quarterly increase in profits was a result of lower operating costs and administrative expenses.



- Al Borg built on its strong growth during the previous quarter as it reported a net income of SAR33.1mn in 4Q20, compared to a loss of SAR27.8 in 4Q19. The main driver of the Company's profits is the increased revenues in KSA, UAE, and Oman as a result of COVID-19 testing.



- Muna Noor's net losses reached OMR0.14mn as of 3Q20/21, compared to losses of OMR0.20mn in 3Q19/20, due to improvements in gross profits and reduction in administrative expenses, despite the decline in revenues that resulted from the pandemic.

Boubyan's Investment Portfolio Reached KWD450mn as of 3Q20/21

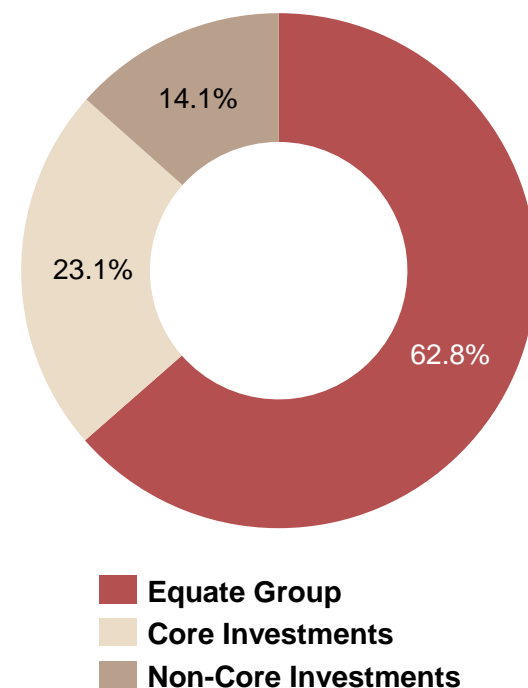
Amounts in KWD, millions

EQUATE Group	Ownership	Carrying Value
EQUATE	9.0%	160.0
The Kuwait Olefins Company (TKOC)	9.0%	122.3
EQUATE Group Total		282.2

Core Investments	Ownership	Carrying Value
EDU	83.1%	31.9
Al Kout	54.2%	20.4
EYAS	55.6%	25.6
NAFAIS	21.1%	9.6
Awazel	20.8%	4.1
Al Borg	25.1%	4.6
Muna Noor	100.0%	7.7
Total Core Investments		103.9

Total Non-Core Investments	63.5
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Total Investment Portfolio	449.6
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Boubyan achieved a net income of KWD2.3mn in 3Q20/21 compared to KWD1.2mn in 3Q19/20

KWD, thousands

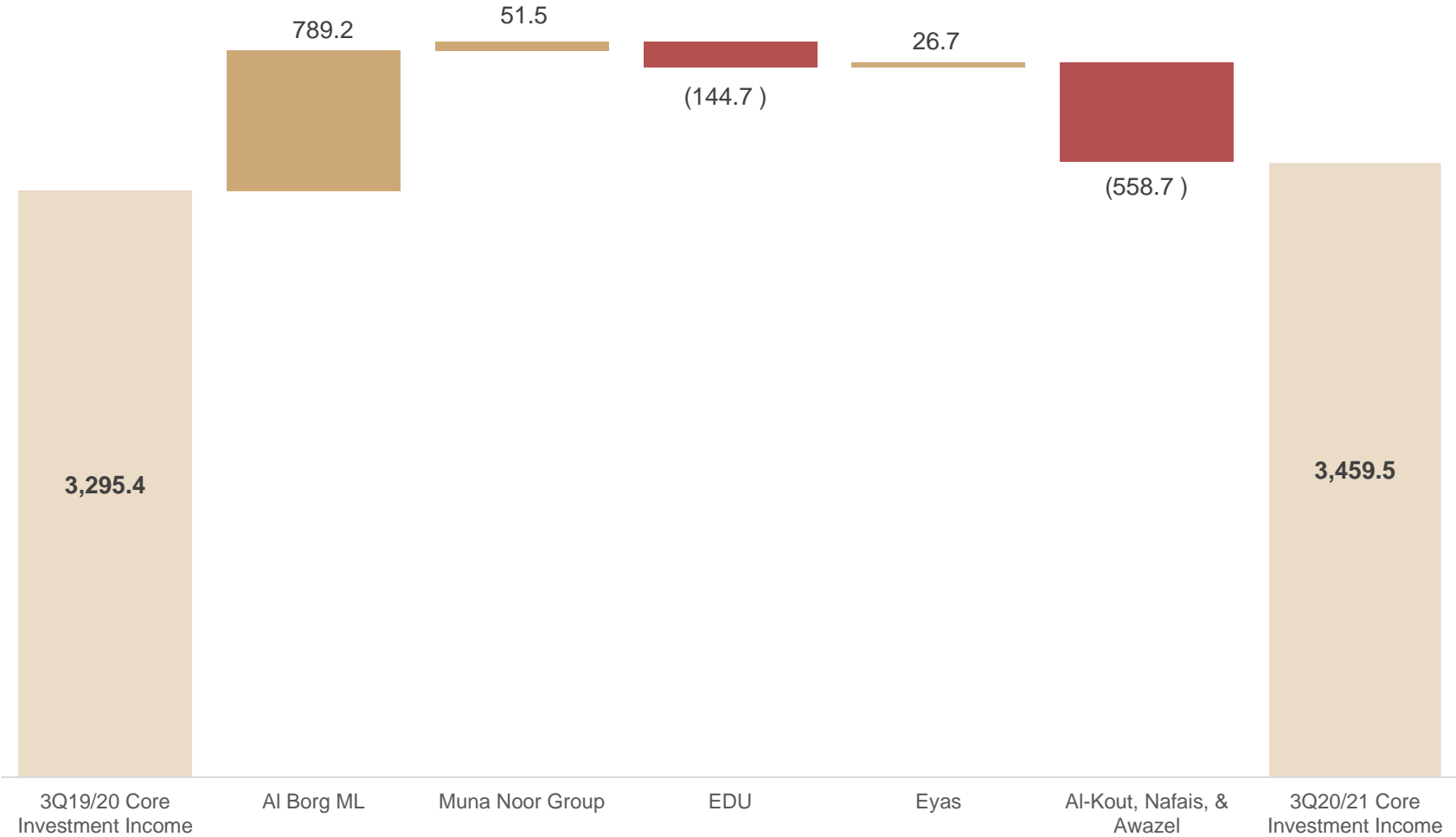
Income	3Q20/21		3Q19/20		EPS Contribution (fils)	
					3Q20/21	3Q19/20
Al Borg ML	673.2	(116.0)	1.33	(0.23)		
Muna Noor Group	(111.3)	(162.8)	(0.22)	(0.32)		
EDU	1,564.4	1,709.1	3.10	3.38		
Eyas	477.4	450.7	0.95	0.89		
<i>Al-Kout, Nafais, and Awazel</i>	855.8	1,414.5	1.70	2.80		
Total Core Investments Income	3,495.5	3,295.4	6.86	6.53		
Total Non-Core Investments Income	359.9	(11.7)	0.71	(0.02)		
<i>Gain on Sale of ARAMCO shares</i>	-	1,602.9	-	3.17		
Other Income	21.0	158.5	0.04	0.31		
Foreign Exchange Gain (Loss)	(165.4)	27.7	(0.33)	0.05		
Increase in Portfolio Fair Value	151.9	249.2	0.30	0.49		
Total Other Income	7.5	435.5	0.01	0.86		
Total Income	3,826.9	5,322.1	7.59	10.54		
Expenses						
Finance Cost	(1,114.4)	(2,050.8)	(2.21)	(4.06)		
G&A Expenses	(241.9)	(176.7)	(0.48)	(0.35)		
Staff Expenses	(126.1)	(117.2)	(0.25)	(0.23)		
Impairments	-	(1,805.1)	-	(3.57)		
Board & Govt. Fees/Taxes	(41.1)	(13.3)	(0.08)	(0.03)		
Total Expenses	(1,523.5)	(4,163.1)	(3.02)	(8.24)		
Net Income	2,303.4	1,159.0	4.57	2.30		

Commentary

- Core investments income grew by 5% to reach KWD3.5mn in 3Q20/21 from KWD3.3mn during the same period last year
- Net income doubled during the quarter to reach KWD2.3mn from KWD1.2mn in 3Q19/20 on the back of healthy growth in the core and non-core investment income, along with major reduction in our finance costs. Furthermore, no impairments were taken during the quarter, as opposed to the same quarter last year, which had a positive effect on BPC's bottom line.
- Due to Al-Kout, Nafais, and Awazel having not yet disclosed their latest quarterly earnings, we are unable to provide more details on their individual performance at this time.

Core Investment Income Grew to KWD3.5m in 3Q20/21

Amounts in KWD, thousands



Q&A

Thank you



شركة بوبيان للبتروكيماويات (ش.م.ك.)

Boubyan Petrochemical Company (K.S.C)