

REF: QPIC/TM/150/2022.Dated 26<sup>th</sup> May 2022

**Boursa Kuwait Company**  
**Kuwait**

السادة/ شركة بورصة الكويت  
المحترمين  
**دولة الكويت**

تحية طيبة وبعد،،،

Greetings,

**Subject: QPIC's Analyst/Investor Conference**  
**Call for the year ended 31 March 2022**

**الموضوع: مؤتمر المحللين/المستثمرين لشركة القرين**  
**لصناعة الكيماويات البترولية عن السنة المالية المنتهية في**  
**31 مارس 2022**

In reference to the above subject, and the requirements of article No. (2-4-8) "continuing Obligations in the Premier Market" of Boursa Kuwait rule book issued via resolution No. (1) of year 2018, and since QPIC has been classified in the premier market, kindly note that the analyst/investor conference was conducted through a conference call at 2:30 PM (local time) on Thursday 26/5/2022.

بالإشارة إلى الموضوع أعلاه، وإلى متطلبات المادة (2-4-8) "الإلتزامات المستمرة للسوق الأول" من قواعد البورصة الصادرة بموجب القرار رقم (1) لسنة 2018، وحيث أن القرين تم تصنيفها ضمن مجموعة "السوق الأول"، نود أن نحيطكم علماً بأن مؤتمر المحللين/المستثمرين قد انعقد عبر مكالمة هاتفية جماعية في تمام الساعة الثانية والنصف عصراً (التوقيت المحلي) من يوم الخميس الموافق 2022/5/26.

Please note that no material information has been circulated during the conference, and kindly find attached the presentation of the conference.

كما يرجى العلم بأنه خلال المؤتمر لم يتم تداول أي معلومة جوهرية، ومرفق لكم العرض التقديمي للمؤتمر.

Best regards,

وتفضلوا بقبول فائق الاحترام،،،

**Sheikh Sabah M. A. Al Sabah**  
**Vice Chairman & CEO**



**الشيخ صباح محمد عبد العزيز الصباح**  
نائب رئيس مجلس الإدارة  
والرئيس التنفيذي





شركة القرين لصناعة الكيماويات البترولية  
**QURAIN**  
PETROCHEMICAL INDUSTRIES COMPANY

# INVESTORS PRESENTATION

QPIC Earnings update  
for the financial year ended 31 March 2022  
(FYE 2021/2022)

# DISCLAIMER

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*No warranty is given as to the accuracy or completeness of the information in this presentation. You must make your own independent investigation and appraisal of the business and financial condition of Qurain Petrochemical Industries Co. hereby referred to as ("QPIC").*

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# Financial Highlights

**For the financial year ended 31<sup>st</sup> March 2022**



# Financial Highlights for the Financial Year 2021/22

## Consolidated Income Statement

- 1 Gross profit decreased by ↓10% compared to the previous year in spite of increase in sales revenue, mainly due to increased cost of sales owing to rising costs.
- 2 Dividend, interest and other income increased ↑ 137% from KD 9.46 million to KD 22.37 million, due to higher dividend income from Equate Group.

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- 3 Share of Income from associates has increased by ↑ 51% mainly due to increased share of profit from Kuwait Aromatics Company (KARO).
- 4 Finance cost has decreased by ↓ 3% on account of reduction in interest rates and better cash management.

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- 5 Based on internal assessment of our investments we have taken an impairment charge of KD 2.33 million for the year.
- 6 QPIC recorded a Net profit of KD 22.69 million, ↑ 56% higher than KD 14.50 million for the last year. Similarly, Earnings Per Share (EPS), increased to 22.07 fils, ↑ 56% higher than the EPS of 14.19 fils for the last year.

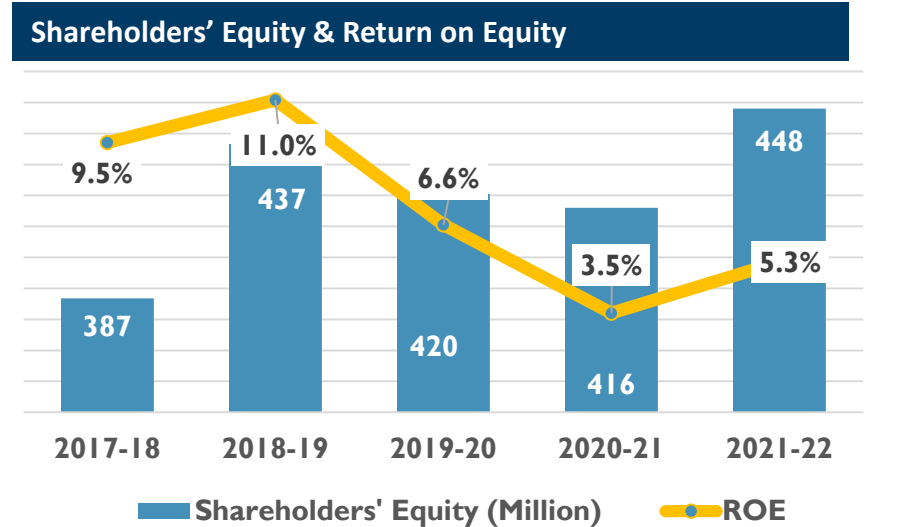
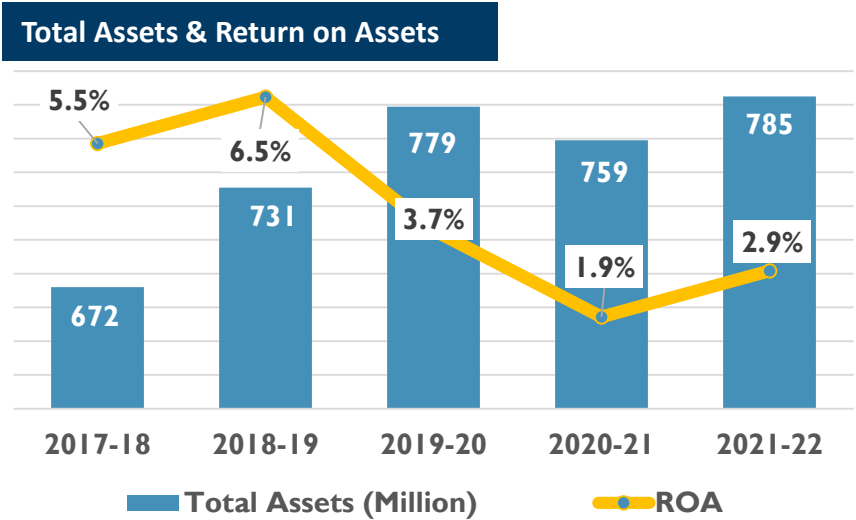
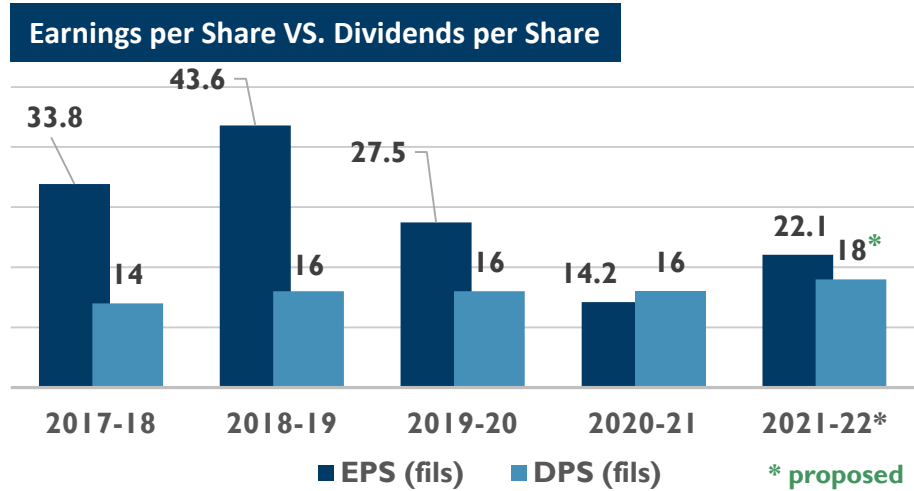
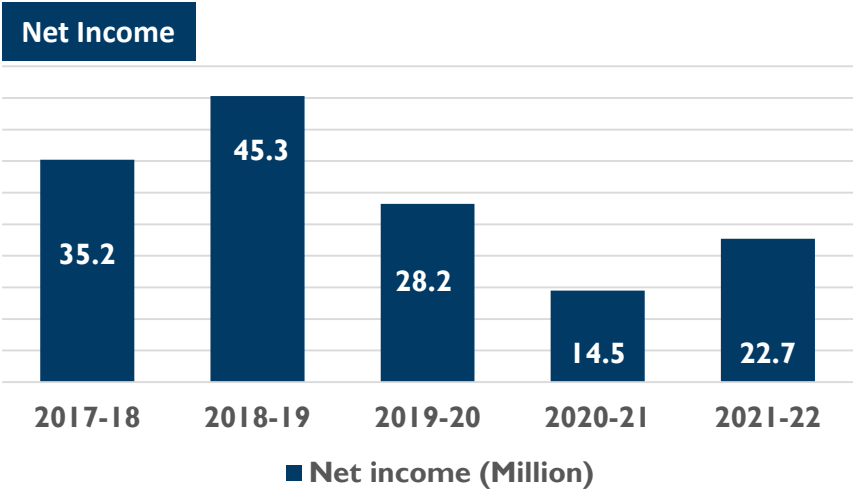
## Consolidated Statement of Financial Position at 31 March 2022

- 1 Total assets have increased by ↑ 3% to reach KD 784.99 million from KD 759.39 million as at March 31,2022, mainly owing to the acquisition of a stake in our new associate - Advanced Technology Company (ATC).
- 2 Total liabilities have decreased compared to last year as a result of the partial repayment of term loans during the year.
- 3 Total shareholders' equity has increased by ↑ 8%.



# Historical Financial performance

In Kwd



# Consolidated Statement of Income

	Year ended 31 March 2022	Year ended 31 March 2021	Difference 31 March 2022	Difference (%) 31 March 2022
	KD	KD	KD	%
Sales	236,613,499	231,400,937	5,212,562	2%
Cost of sales	(170,135,379)	(157,512,468)	(12,622,911)	8%
<b>GROSS PROFIT</b>	<b>66,478,120</b>	<b>73,888,469</b>	<b>(7,410,349)</b>	<b>(10%)</b>
Dividend, Interest and Other Income	22,373,636	9,455,631	12,918,005	137%
Share of results of associates	3,093,072	2,049,076	1,043,996	51%
Realized and Unrealized Gains/Loss at fair value through profit or loss	(137,794)	4,367	(142,161)	3255%
General and administrative expenses	(26,789,877)	(27,542,352)	752,475	(3%)
Selling and marketing expenses	(25,258,645)	(25,046,051)	(212,594)	1%
Finance costs	(2,312,879)	(2,384,073)	71,194	(3%)
Impairment loss of goodwill	(2,000,000)	-	(2,000,000)	-
Impairment loss of associate	(330,559)	-	(330,559)	-
Foreign exchange loss	(11,058)	(28,149)	17,091	(61%)
<b>Profit before provision for taxation, Board of Directors' remuneration</b>	<b>35,104,016</b>	<b>30,396,918</b>	<b>4,707,098</b>	<b>15%</b>
Provision for taxation	(687,574)	(309,242)	(378,332)	122%
Board of Directors' remuneration	(150,000)	(100,000)	(50,000)	50%
<b>Profit for the year</b>	<b>34,266,442</b>	<b>29,987,676</b>	<b>4,278,766</b>	<b>14%</b>
Attributable to:				
Shareholders of the Parent Company	22,694,358	14,501,216	8,193,142	56%
Non-controlling interest	11,572,084	15,486,460	(3,914,376)	(25%)
	<b>34,266,442</b>	<b>29,987,676</b>	<b>4,278,766</b>	<b>14%</b>
<b>Basic &amp; diluted earnings per share attributable to shareholders of the Parent Co.</b>	<b>22.07 fils</b>	<b>14.19 fils</b>		





# Consolidated Statement Of Financial Position As At 31 March 2022

	As of 31 March 2022	As of 31 March 2021	Difference 2020-21 Vs. 2021-22	Difference 2020-21 Vs. 2021-22
<b>ASSETS</b>				
<b>CURRENT ASSET</b>	<b>KD</b>	<b>KD</b>	<b>KD</b>	<b>%</b>
Cash and short term deposits	81,385,951	89,389,441	(8,003,490)	(9%)
Trade and other receivables	52,461,296	52,372,020	89,276	-
Inventories	35,879,435	31,577,047	4,302,388	14%
Financial assets at fair value through profit or loss	1,406,279	936,073	470,206	50%
<b>TOTAL CURRENT ASSETS</b>	<b>171,132,961</b>	<b>174,274,581</b>	<b>(3,141,620)</b>	<b>(2%)</b>
<b>NON-CURRENT ASSETS</b>				
Financial assets at FV through other comprehensive income	204,900,893	200,199,568	4,701,325	2%
Investment in associates	114,531,351	93,451,335	21,080,016	23%
Goodwill & Intangible assets	128,382,541	135,362,254	(6,979,713)	(5%)
Property, plant, equipment and others	166,045,794	156,104,157	9,941,637	6%
<b>TOTAL NON-CURRENT ASSETS</b>	<b>613,860,579</b>	<b>585,117,314</b>	<b>28,743,265</b>	<b>5%</b>
<b>TOTAL ASSETS</b>	<b>784,993,540</b>	<b>759,391,895</b>	<b>25,601,645</b>	<b>3%</b>
<b>LIABILITIES AND EQUITY</b>				
<b>LIABILITIES</b>				
<b>Current liabilities</b>				
Trade and other payables & others	73,247,200	69,434,359	3,812,841	5%
Borrowings	1,677,254	1,706,821	(29,567)	(2%)
<b>TOTAL CURRENT LIABILITIES</b>	<b>74,924,454</b>	<b>71,141,180</b>	<b>3,783,274</b>	<b>5%</b>
<b>NON-CURRENT LIABILITIES</b>				
Employees' end of service benefits	17,462,467	16,681,224	781,243	5%
Term loans	65,574,527	73,876,900	(8,302,373)	(11%)
Non-current Liabilities	7,383,247	7,597,448	(214,201)	(3%)
<b>TOTAL NON-CURRENT LIABILITIES</b>	<b>90,420,241</b>	<b>98,155,572</b>	<b>(7,735,331)</b>	<b>(8%)</b>
<b>TOTAL LIABILITIES</b>	<b>165,344,695</b>	<b>169,296,752</b>	<b>(3,952,057)</b>	<b>(2%)</b>
<b>EQUITY</b>				
Share capital	109,919,258	109,919,258	-	-
Statutory, Voluntary and other reserves	76,428,589	71,167,041	5,261,548	7%
Treasury shares	(6,251,331)	(18,794,098)	12,542,767	(67%)
Treasury shares Reserve	7,411,247	-	7,411,247	-
Cumulative changes in fair value reserve	127,434,348	122,575,644	4,858,704	4%
Retained earnings	132,793,267	131,414,219	1,379,048	1%
<b>EQUITY ATTRIBUTABLE TO SHAREHOLDERS OF THE PARENT COMPANY</b>	<b>447,735,378</b>	<b>416,282,064</b>	<b>31,453,314</b>	<b>8%</b>
Non-controlling interest	171,913,467	173,813,079	(1,899,612)	(1%)
<b>TOTAL EQUITY</b>	<b>619,648,845</b>	<b>590,095,143</b>	<b>29,553,702</b>	<b>5%</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>784,993,540</b>	<b>759,391,895</b>	<b>25,601,645</b>	<b>3%</b>
Book value	435	407	28	7%



# Business Highlights

For the financial year ended 31<sup>st</sup> March 2022



# Business Highlights – Petrochemicals



## Equate Group - (Equate Petrochemicals, The Kuwait Olefins Company & MEGlobal)

- EQUATE Group's revenues in 2021 totaled US\$ 4.16 billion compared to 2020 revenues of US\$ 2.92 billion, an increase of 43%. The Group also reported total EBITDA of US\$ 1.74 billion and net income after tax of US\$ 1.11 billion for 2021, compared to US\$ 945 million and US\$ 358 million, respectively for 2020.
- FY2021 total saleable production was 4,625 KMT, around 3% below 4,780 KMT of last year mainly due to production outages and capacity shortfalls in North America due to the weather conditions in Q1.
- Product prices continue to maintain the upward trend since start of the year. EG averaged US\$ 691/MT, 54% above FY 2020 average of US\$ 450/MT. PE averaged US\$ 1,227/MT, 44% above FY 2020 average of US\$ 850/MT.
- Based on a 100% payout ratio, QPIC received its share of dividend for 2021 US\$ 66.2 million (or KD 20.1 million) as compared to 2020 dividend of US\$ 21.3 million (or KD 6.4 million).



## KARO - Kuwait Aromatics

- **KARO** for FY2021 posted net profits of US\$ 30 million versus a net loss of US\$ 4.3 million last year. This was mainly due to remarkable performance of TKSC partially offset by of KPPC net losses.
- **TKSC** had an excellent performance during 2021 driven by the impressive price recovery of its products, despite lower sales and production volumes that originated from an unplanned shutdown during the first quarter of 2021. Styrene Monomer selling prices averaged (US\$ 1,174/MT) during the year and was significantly above last year (US\$ 754/MT, 56% up).
- **KPPC** incurred a net loss (US\$ 16 million) during the year despite 75% higher sales mainly due to lower PX-Naphtha margins. Increasing FRN prices (US\$ 613/MT vs US\$ 327/MT in 2020, up by 87%) compressed the margins despite higher PX prices. PX averaged US\$ 848/MT during the year, 53% above last year (US\$ 554/MT)



# Business Highlights – Dairy, Foodstuff & Healthcare



## SADAFCO – Saudia Dairy & Foodstuff Company

- Despite negative impact of significant cost drivers, mainly higher costs of key raw materials, increased local and international logistics costs, reduced purchasing power of consumers due to full year impact of 15% VAT; SADAFCO was able to achieve a satisfactory net margin of 9.6% of SAR 207 million vs. (LYR 12%; SAR 261 million)
- Sales for the financial year amounted to SAR 2,170 million vs. SAR 2,105 million last year's, representing an increase by 3% mainly due to expansion of frozen category; value sales of ice cream + 10%, cheese +7%, tomato paste +2%, and 56% higher Mlekoma 3rd party sales.
- The new Ice Cream factory has become fully operational churning out 22,000 Ice Cream sandwiches per hour enabling SADAFCO to meet higher consumer demand during summer.
- FY 2021/22 an interim dividend of SAR 3/share (LYR SAR 3/share) was paid during January 2022. Earlier during the year a final dividend of SAR 3/share was also paid for FY 2020-21.



Advanced Technology Company K.S.C.P.  
شركة التقدم التكنولوجي س.م.ك.ع.

## ATC – Advanced Technology Company

### NEW INVESTMENT

- Net profits FY2021 amounted to KD 5.3 million, up 34% versus last year of 4.0 million on the back of 13% higher gross profit driven by higher gross margins, 33% versus 29% last year.
- Total revenue was flat while revenue from 'sales of consumables and maintenance services' was up by 13% partially offset by revenue from 'delivery, installation of software and manpower supply' which declined YoY by 19%.



# Business Highlights – Oil & Gas services



## NAPESCO – National Petroleum Services Company

- FY2021 NIAT at KD 4.8 million, 23% below last year of KD 6.3 million. Gross profit dropped by 21% versus last year mainly due to drop in gross margins to 23% from 31% last year despite revenue being up by 4%. Pressure on margins continues due to new contractors introduced by KOC in the well cementing market segment.
- Oilfield gross margin dropped from 35% to 25% while non-oilfield margins dropped from 20% to 18% compared to last year. Revenue mix remains in the same proportion around 75-25.



## UOP – United Oil Project

- Profitability during the period dropped by 22% versus last year affected by lower contribution from the associates and lower dividend income from NAPESCO
- UPDC contribution was impacted as only four rigs were operational out of eight. Al Khorayef contribution impacted by allotment of lower number of wells under the new ESP contract.



# Business Highlights – Logistics & Basic Industries



## JTC – Jassim Transport & Stevedoring Company

- FY2021 witnessed an overall increase in revenues by 4%, as compared to the previous year mainly due to increase in Transportation division revenue by 54% supported by MEW contract and revenue of Leasing equipment division increased by 8% driven by refinery and plant shutdowns in Kuwait and Qatar.
- Demand of generators (Power Rental) from the KOC ESP segment continued its excellent recent run. After a tepid start to the year, generator utilization in Kuwait saw a rapid increase in later months crossing 500 generators utilized for the first time in its history by the end of the year and utilization percentages also remained at high levels, above 90% despite addition of new units.
- KNPC's decision to withdraw fuel subsidies from equipment and logistics companies led to a significant increase in fuel costs, while also reducing demand for fuel transportation services in Contract Logistics. Furthermore, New business segments which were launched in 2021 incurred high initial costs before reaching their full revenue potential, which negatively impacted overall margins, leading a decline in total gross margin from 31% in 2020 to 23% in 2021.
- Net profits for 2021 amounted to KD 2.4 million and was 41% below last year (KD 4.1 million) mainly owing to the drop in gross margins despite higher sales.
- The construction of JTC first temperature-controlled warehouse at Mina Abdullah was initiated during the year and is expected to be completed by the Q3 2022.



## INSHA'A – Insha'a Holding

- Insha'a NIAT for the year impacted by 37% lower gross profit driven by lower gross margin (18% vs 24% LYR) and 16% lower total sales partially offset by lower ECL provisioning as compared to the last year. Last year profitability benefitted from better results of the ready-mix business driven by higher margins supported by lower cement prices and additional sales to Hessah Al Mubarak District during Q1 2020





# Q&A

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We are pleased to receive your questions right now

Thank you for participating. Should you be interested in obtaining any further information relating to Qurain Petrochemical Industries Co. (QPIC), kindly refer to our dedicated “Investor Relations” section on QPIC corporate website - [www.qpic-kw.com](http://www.qpic-kw.com)



# Appendix



## X APPENDIX

- QPIC Inception
- QPIC Investment Portfolio
  - EQUATE GROUP
  - KARO – Kuwait Aromatics Co.
  - SADAFCO – Saudia Dairy & Foodstuff Co.
  - NAPESCO – National Petroleum Services Co.
  - UOP – United Projects Co.
  - JTC – Jassim Transport & Stevedoring Co.
  - ATC – Advanced Technology Co.
  - INSHA'A – Inshaa Holding Co.





# QPIC Inception

Qurain Petrochemical Industries Company (QPIC) was established in 2004 by the Government of Kuwait through its Petrochemical arm (Petrochemical Industries Company) to encourage local private sector participation in the petrochemical sector of Kuwait. The KIPCO Group became the major shareholder in 2008.



Strategic focus on Petrochemical, Energy and Industrial Sectors

Key investments include Equate, TKOC, KPPC, TKSC, SADAFCO, NAPESCO, JTC and ATC

Listed on Boursa Kuwait (Formerly known as Kuwait Stock Exchange) since July 2007

Strong Shareholder support

KIPCO Group (UIC) → 29.6%  
 United American Holding Co. → 21.2%



# VISION

To become a leading private holding company in the Energy, Petrochemical and Industrial sectors in Kuwait, and a key player in the GCC, consistently achieving shareholders expectations.

# MISSION

To achieve it through direct and indirect investments in new ventures and established companies, leveraging our market/industry knowledge and innovative investment approaches to create a diversified and balanced risk – return portfolio.



# Investment Portfolio

Through a well diversified and balanced portfolio, QPIC aims to maintain a positive and sustainable growth momentum. QPIC currently invests 50% into Petrochemicals and O&G and the balance is split into 4 other industrial sectors as follows:-

Petrochemicals	Oil & Gas Services	Dairy & Food Processing	Logistics & Power Rental	Healthcare	Basic Industries
<p><b><u>EQUATE Group</u></b></p> <ul style="list-style-type: none"> <li>EQUATE Petrochemicals</li> <li>MEGlobal</li> <li>The Kuwait Olefins Company (TKOC)</li> </ul> <p><b><u>Kuwait Aromatics (KARO)</u></b></p> <ul style="list-style-type: none"> <li>Kuwait Paraxylene Production Company (KPPC)</li> <li>The Kuwait Styrene Company (TKSC)</li> </ul>	<p><b><u>National Petroleum Services Company (NAPESCO)</u></b></p> <p><b><u>United Oil Projects Company (UOP)</u></b></p> <ul style="list-style-type: none"> <li>United Precision Drilling Co (UPDC)</li> <li>AlKhorayef United Holding Co (AKUH)</li> </ul>	<p><b><u>Saudia Dairy &amp; Foodstuff Company (SADAFCO)</u></b></p> <ul style="list-style-type: none"> <li>Mlekoma sp. (Poland)</li> </ul>	<p><b><u>Jassim Transport &amp; Stevedoring Company (JTC)</u></b></p>	<p><b><u>Advanced Technology Co. (ATC)</u></b></p> <ul style="list-style-type: none"> <li>Kuwait Medical Center Holding Co.</li> </ul>	<p><b><u>Insha'a Holding Company</u></b></p> <ul style="list-style-type: none"> <li>Bubiyah Readymix Co.</li> <li>EPO Gulf Specialties</li> <li>SANDCO Gen. Trd.</li> <li>BAYAN Gen. Trd.</li> <li>Tashyeed Combined Company (Kuwait Towers Factory)</li> </ul>
39%	11%	28%	13%	7%	2%



# EQUATE Group



- The EQUATE Group includes EQUATE Petrochemical Company, The Kuwait Olefins Company (TKOC) and MEGlobal.
- EQUATE was established in 1995 as Kuwait’s first international petrochemical JV along with Dow Chemicals and commenced production in 1997. TKOC was further established in 2004 as the second JV thereafter with the exact same shareholders of EQUATE in order to further expand Kuwait’s footprint as a global producer of petrochemicals. In 2015, EQUATE acquired 100% of MEGlobal, enabling EQUATE to become the world’s second largest producer of Ethylene Glycol (EG).
- EQUATE currently owns and operates world-class petrochemical complexes in Kuwait, North America and Europe. It’s products are marketed throughout Asia, the Americas, Europe, the Middle East and Africa and currently accounts for over 60% of Kuwait’s exports in value from non-oil sources.
- In Q4 2019, Equate commissioned its Oyster Creek facility on the US Gulf Coast with a nameplate EG capacity of 750 KMT per annum.



ASSET CLASS	AFS
SECTOR	PETROCHEMICALS
REGION	KUWAIT, NORTH AMERICA & GERMANY
QPIC HOLDING	6 %

Production Capacity <span style="float: right;">(metric ton per annum)</span>					
Product	EQUATE	TKOC	MEG	Equipolymers	TOTAL
Polyethylene	1 million	-	-	-	1 million
Ethylene Glycol	550,000	600,000	2.1 million	-	3.24 million
PET	-	-	-	335,000	335,000



# KARO – Kuwait Aromatics Co.



➤ **Kuwait Aromatics Company (KARO)** was established in 2004 as a Kuwaiti Shareholding Company with a paid-up capital of KD 250 million to invest in the manufacture of Paraxylene, Benzene, and Styrene through the two below subsidiaries:

- **KPPC** is fully owned by KARO was established in 2006 as a shareholding company with an authorized capital of KD 250 million. The company commenced commercial production of Paraxylene, Benzene, and Heavy Aromatics in 2010, utilizing Naphtha from KNPC as a feedstock.
- **TKSC** established in 2004 with a capital of US\$140 million, is owned 57.5% by KARO and is a joint venture with Dow Chemicals. TKSC commenced commercial production in 2009.



<b>ASSET CLASS</b>	ASSOCIATE
<b>SECTOR</b>	PETROCHEMICALS
<b>REGION</b>	KUWAIT
<b>QPIC HOLDING</b>	20%

Production Capacity	
KPPC	
Benzene	393,000
Paraxylene	829,000

<i>(metric ton per annum)</i>	
TKSC	
Styrene Monomer	450,000



# NAPESCO – National Petroleum Services Co.



- National Petroleum Services Company (NAPESCO) was **founded in 1993** as a private company offering pumping services to the Kuwait Energy Sector.
- **NAPESCO was listed in 2003** on Boursa Kuwait (Kuwait Stock Exchange).
- NAPESCO’s core activities involve services within:-
  - **Upstream Oilfield Services;** such as well-cementing, coiled tubing and intervention as well as filtration services.
  - **Downstream & Energy Services;** including a number of diversified activities with HSE, Engineering and Consultancy services being the core competencies, supported by state-of-art environmental laboratory and leading technologies in waste management.
  - **QHSE implementation.**

ASSET CLASS	SUBSIDIARY
SECTOR	OIL & GAS SERVICES
REGION	KUWAIT
QPIC HOLDING	61%



# UOP – United Oil Projects



- **UOP** was incorporated in the early eighties under the name of Kuwait Chemical Manufacturing Company (KCMC), and is engaged in production and sale of acrylic and polyester resins.
- In 2005, the company’s management adopted a new strategy to include investments in the energy sector.
- UOP’s exposure to the upstream business is through its two associates:
  - **United Precision Drilling Company (UPDC)**, which was established in 2005 with Precision Drilling to cater to the Drilling Business requirement in Kuwait, with the objective of building the largest, most technically qualified and highly regarded Drilling organization. The current JV partner is ADES International Holding PLC.
  - **Al-Khorayef United Holding Company (AKUH)**, which is a subsidiary of Al-Khorayef, KSA in Kuwait. It offers pumping services to Kuwait Oil Company (KOC) and Joint Operation in Wafra.



ASSET CLASS	SUBSIDIARY
SECTOR	OIL & GAS SERVICES
REGION	KUWAIT
QPIC HOLDING	53%



# SADAFCO – Saudia Dairy & Foodstuff Co.



➤ **Saudi Dairy & Foodstuff Company (SADAFCO)** was established in 1976 with the formation of the Saudi Danish Dairy Company. It is currently the leading producer of UHT milk in Saudi Arabia with operations across the Middle East and it was listed on the Saudi Arabian Stock Exchange (TADAWUL) in 2005.



➤ It has an **extensive product portfolio** including plain and flavored milk, Laban, soy milk, evaporated milk, date milk and thick cream, tomato paste, feta cheese, crispy snacks, juices, flavored sparkling water and still water. **SADAFCO is the market leader in Saudi Arabia for UHT Milk, Tomato Paste and Ice Cream.**

➤ It has three manufacturing facilities, two in Jeddah and one in Dammam well supported by an extensive distribution network of 500 sale routes, with over 23,500 ambient customers and 18,500 customers of frozen products.

➤ In 2018, SADAFCO acquired a **76% equity stake in the polish dairy producer Mlekoma**, which operates two plants that are specialized in the production of powdered, condensed and fluid products as well as whole milk, cream, butter milk and fat filled powders that are exported to Europe, Africa, the Middle East and the far East.

<b>ASSET CLASS</b>	SUBSIDIARY
<b>SECTOR</b>	DAIRY & FOODSTUFF INDUSTRIES
<b>REGION</b>	SAUDI ARABIA & POLAND
<b>QPIC HOLDING</b>	40%





# JTC – Jassim Transport & Stevedoring Co.



- **Jassim Transport & Stevedoring Co. K.S.C.C. (JTC)** was founded in 1979 as an inland transportation company.
- JTC has been listed on Bursa Kuwait in October 2021 under the “Industrials” sector with the ticker name “JTCKW”
- The JTC brand is associated with four core activities that serve a variety of markets throughout Kuwait and selected GCC countries. JTC operate within four core sectors:



- **Ports Management;** such as handling general and containerized cargo, custom bonded warehouses and customs clearance support.
- **Contract Logistics;** such as general transportation and land transport solutions, bulk fuel, waste water supported by JTC’s open storage facilities and covered warehouses at Mina Abdullah.
- **Equipment Leasing;** rough terrain, all terrain, truck mounted and crawler cranes, as well as project & heavy lift to manage project logistics for bulk shipments, rig moves and oil field projects.
- **Power Rental;** catering towards power projects, oilfield operations and supported by JTC’s strong technical expertise, customized solutions and state-of-the-art equipment.



<b>ASSET CLASS</b>	SUBSIDIARY
<b>SECTOR</b>	LOGISTICS & POWER RENTAL
<b>REGION</b>	KUWAIT & SELECT GCC
<b>QPIC HOLDING</b>	60%



# ATC – Advanced Technology Company



Advanced Technology Company K.S.C.P.  
شركة التقدم التكنولوجي ش.م.ك.ع.



مستشفى الكويت  
KUWAIT HOSPITAL

- **Advanced Technology Company K.S.C. (ATC)** started operations in 1981 as a medical equipment supplier to the Kuwait healthcare sector. The Company has been listed on Bursa Kuwait Stock Exchange since 2007.
- ATC has established itself as the leading end-to-end total healthcare solutions provider capable of delivering over 95% of a hospital's requirement.
- ATC also holds 26.77% equity stake in Kuwait Medical Center Hldg. Co.
- QPIC completed the acquisition of 29.5% equity stake (i.e., 44.25 million shares) in Advanced Technology Company (ATC) at 500 Fils/share during September-2021.

## ➤ Products and Services:

- Diagnostic Imaging, Life-care Solutions
- Health Facility Infrastructure,
- Laboratory and Environmental Solutions
- Pharmacy Automation and Advanced Systems
- Medical and Surgical OR Solutions
- Infection Control, Rehabilitation & Oral Health
- Pharma, AgriVet, & CareTech
- Information Technology (HIS, EMR)
- Kitchen & Laundry
- Security & Audio Visual Solutions
- Healthcare Manpower
- Medical Home Care Services

<b>ASSET CLASS</b>	ASSOCIATE
<b>SECTOR</b>	HEALTHCARE
<b>REGION</b>	KUWAIT
<b>QPIC HOLDING</b>	30%



# INSHA'A – Insha'a Holding Company



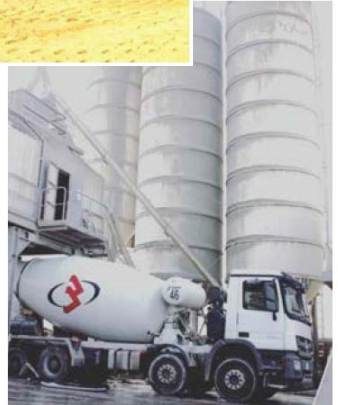
Insha'a Holding Company was established in October 2005 to meet the increasing demand on building and construction materials. The company specializes in ready mix, soil, sand, interlock, epoxy and other construction products through its five subsidiaries located in Kuwait.



مصنع أبراج الكويت  
KUWAIT TOWER FACTORY

ASSET CLASS	SUBSIDIARY
SECTOR	BASIC INDUSTRIES
REGION	KUWAIT
QPIC HOLDING	60%

Subsidiary	Ownership%
Bubiyan Ready-Mix Company	100%
EPO Gulf Specialties Company	50%
SANDCO for General Trade and Contracting Co.	50%
Bayan Establishment for General Trading and Contracting Co.	50%
Tashyeed Combined Company (Kuwait Tower Factory)	51%





# THANK YOU

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Thank you for participating. Should you be interested in obtaining any further information relating to Qurain Petrochemical Industries Co. (QPIC), kindly refer to our dedicated “Investor Relations” section on QPIC corporate website - [www.qpic-kw.com](http://www.qpic-kw.com)

