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

Date: 24th Aug. 2025
Ref: IM/456/ HT - YA

التاريخ: 24 أغسطس 2025
المرجع: IM/456/ HT - YA

To: Boursa Kuwait

السادة / بورصة الكويت المحترمين

Dear Sirs,

تحية طيبة وبعد ...

Subject: Results of Analysts Conference
Held on 24th Aug. 2025

الموضوع: نتائج مؤتمر المحللين
المنعقد بتاريخ 24 أغسطس 2025

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 31/07/2025 which was held on 24/08/2025.

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، والعرض التقديمي الخاص بمؤتمر المحللين عن الربع الأول المنتهي في 2025/07/31 المنعقد بتاريخ 2025/08/24.

Sincerely Yours ...

وتفضلوا بقبول فائق التحية و التقدير..

Yousef Al Qassar - يوسف القصار
Investment Manager - مدير الاستثمار

*Attachments:
The presentation of Analysts Conference for Q1 ended 31/07/2025.

* المرفقات:
- العرض التقديمي لمؤتمر المحللين للربع الأول المنتهي في 2025/07/31.

* CC:
CMA - Disclosure Dep.

* نسخة إلى:
- السادة / هيئة أسواق المال – إدارة الإفصاح.

BPC
شركة بوبيان للبتروكيماويات

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: 24th Aug. 2025	التاريخ: 24 أغسطس 2025
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 31/07/2025 was held on Sunday 24/08/2025 at 1:00 PM where no material information was revealed during the conference.	تم عقد مؤتمر المحللين للربع الأول المنتهي في 2025/07/31 لشركة (بوبيان ب) وذلك يوم الأحد الموافق 2025/08/24 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

Yousef Al Qassar - يوسف القصار

Investment Manager - مدير الاستثمار

The issuer of this disclosure bears full responsibility for the soundness, accuracy, and completeness of the information contained therein. The issuer acknowledges that it has assumed the Care of a Prudent Person to avoid any misleading, false, or incomplete information. The Capital Markets Authority and Boursa Kuwait Securities Exchange shall have no liability whatsoever for the contents of this disclosure. This disclaimer applies to any damages incurred by any Person because of the publication of this disclosure, permitting its dis-semination through their electronic systems or websites, or its use in any other manner.	يتحمل من أصدر هذا الإفصاح كامل المسؤولية عن صحة المعلومات الواردة فيه ودقتها واكتمالها، ويقر بأنه بذل عناية الشخص الحريص في تجنب أية معلومات مضللة أو خاطئة أو ناقصة، وذلك دون أدنى مسؤولية على كل من هيئة أسواق المال وبورصة الكويت للأوراق المالية بشأن محتويات هذا الإفصاح، وبما ينفي عنهما المسئولية عن أية أضرار قد تلحق بأي شخص جراء نشر هذا الإفصاح أو السماح بنشره عن طريق أنظمتها الالكترونية أو موقعهما الإلكتروني، أو نتيجة استخدام هذا الإفصاح بأي طريقة أخرى.

BPC شركة بوبيان للبتروكيماويات

Boubyan Petrochemical Company

Investor Update – July 31st, 2025 results

شركة بوبيان للبتروكيماويات (ش.م.ك)

Boubyan Petrochemical Company (K.S.C)

Boubyan Petrochemical Company – 1Q25/26 results

Business Highlights

- Boubyan achieved a net income of **KWD 4.0 mn** in 1Q25/26, despite Equate Group postponing its quarterly dividend distribution this period, supported by strong performance from its core and non-core investments.
- On a like-for-like basis, excluding Equate, the income was at par with the last year, although last year's income included certain non-recurring gains.

Financial Highlights

- Boubyan reported a net income of **KWD 4.0 mn** in 1Q25/26, compared to KWD 7.7 mn in 1Q24/25 *(EPS of **7.52 fils** in 1Q25/26 vs 14.39 fils in 1Q24/25)*.
- As of 1Q25/26, the investment portfolio reached **KWD 498.5 mn**, with core investments (excluding Equate) accounting for 37% of the total.

Core Investments’ Update (1/2)

- Eyas continued its growth trajectory in 3Q24/25, posting a net profit of KWD 3.8 mn, up 17% from KWD 3.3 mn in the same period last year.
- The increase was primarily driven by a 15% rise in revenue, supported by higher student enrollments for the Spring 2025 semester.

- Al Kout reported a net income of KWD 1.4 mn in 2Q25, compared to KWD 2.4 mn in the same quarter last year.
- The decline was largely due to lower global product prices and share of loss from its associate.

- Nafais reported a net income of KWD 1.8 mn in 1Q25, compared to KWD 2.1 mn in the same period last year.
- The decline was mainly due to a c. 20% drop in healthcare revenue. However, effective cost management helped partially offset the impact of the revenue decline.

Core Investments' Update (2/2)

- EPG reported a net income of KWD 1.3 mn in its 3Q24/25, a growth of c. 10% from KWD 1.2 mn in the previous year.
- The growth was driven by higher revenue, supported by increased student enrollment, and cost optimisation.

- Muna Noor posted a net income of OMR 297K in 1Q25/26, up from OMR 96K in the same period last year.
- This growth was driven by c. 9% increase in revenue, supported by expansion into new export markets.

- Sama maintained its solid performance, reporting a net profit of KWD 3.8 mn in 3Q24/25, a modest 2% increase from KWD 3.7 mn, in the same period last year.

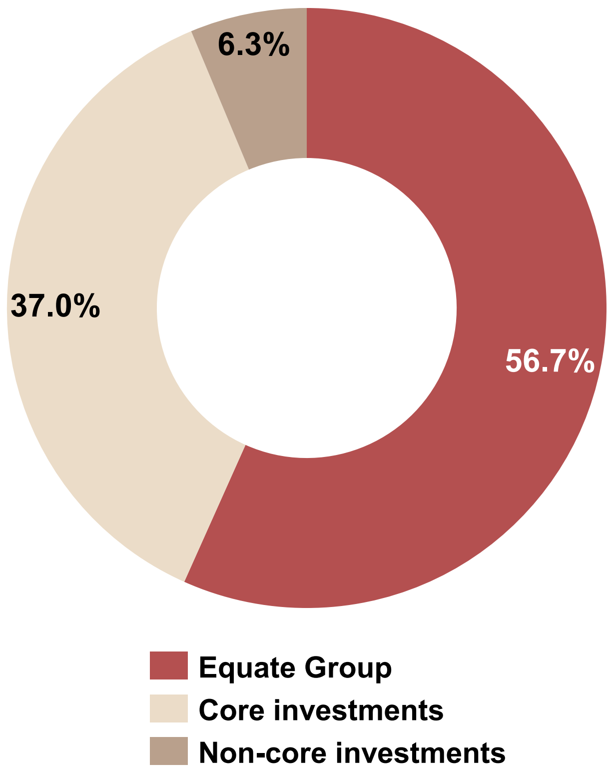
Boubyan's investment portfolio reached KWD 498.5 mn as of 1Q25/26

Amounts in KWD, millions

Equate Group	Ownership	Carrying Value
Equate Petrochemical Co.	9.0%	173.0
The Kuwait Olefins Company (TKOC)	9.0%	109.6
Equate Group Total		**282.7**

Core Investments	Ownership	Carrying Value
EPG	100.0%	70.8
Sama	41.7%	48.2
Al Kout	54.1%	24.7
Eyas	62.8%	19.4
Nafais	21.1%	11.2
Muna Noor	100.0%	7.6
Afaq	90.3%	1.8
KVC	84.6%	0.7
Total Core Investments		**184.3**

Total Non-Core Investments	**31.5**
Total Investment Portfolio	**498.5**



Boubyan achieved a net income of KWD 4.0 mn in 1Q25/26

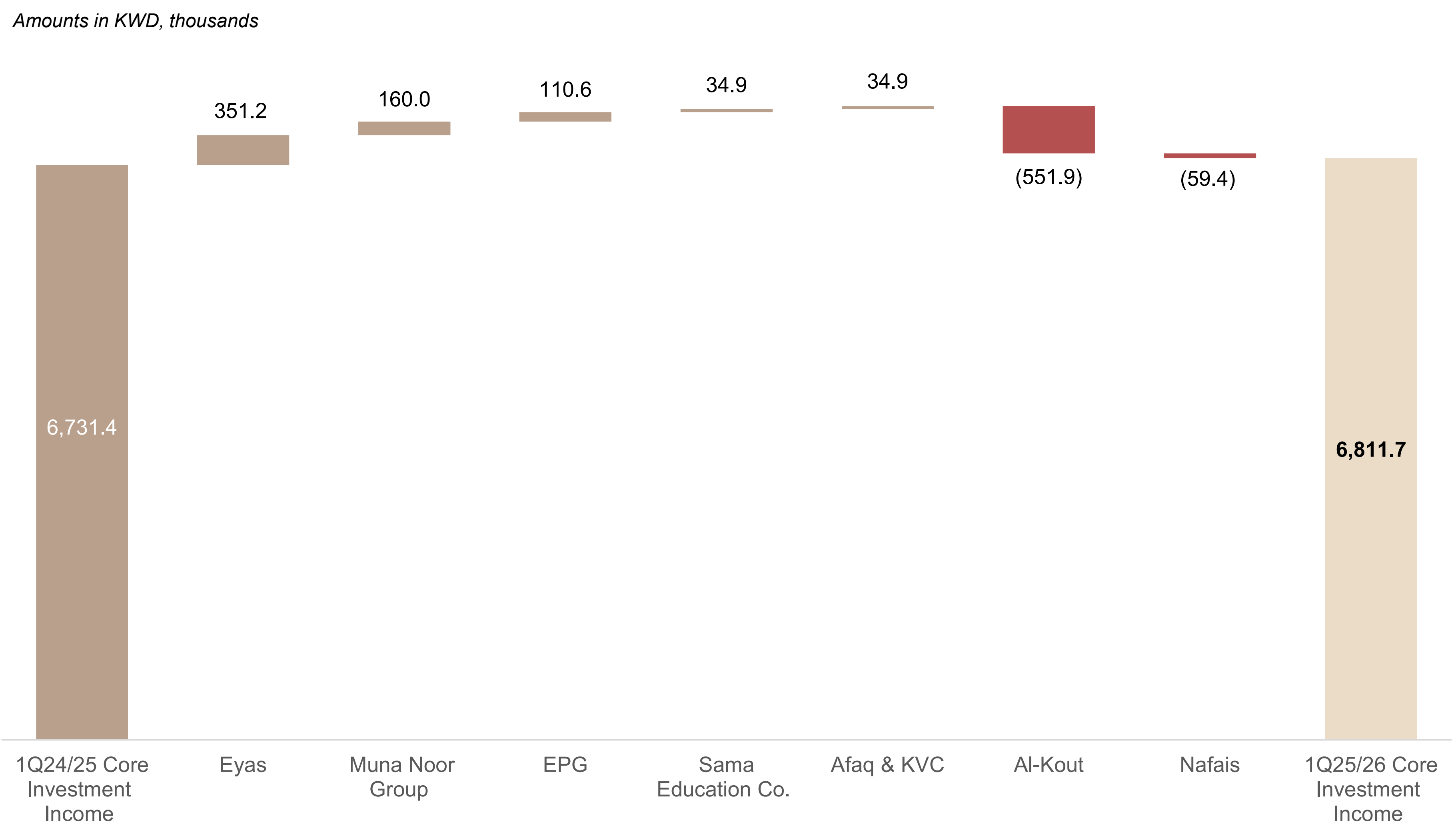
KWD, thousands — **EPS Contribution** *(fils)*

Income	**1Q25/26**	**1Q24/25**	**EPS 1Q25/26**	**EPS 1Q24/25**
Equate Group	**-**	**3,691.1**	**-**	**6.92**
Eyas	2,396.9	2,045.8	4.49	3.83
Sama Education Co.	1,564.3	1,529.3	2.93	2.87
EPG Group	1,268.5	1,157.9	2.38	2.17
Al Kout	765.0	1,316.9	1.43	2.47
Nafais	375.3	434.7	0.70	0.81
Muna Noor Group	236.4	76.4	0.44	0.14
Afaq Education Co. & KVC	205.3	170.4	0.38	0.32
Total core investments income	**6,811.7**	**6,731.4**	**12.76**	**12.61**
Total non-core investments income	**734.9**	**235.8**	**1.38**	**0.44**
Realised and unrealised FVTPL gains	38.0	881.4	0.07	1.65
Intrerest and other Income	511.7	702.6	0.96	1.32
Foreign exchange gain	1.9	16.2	0.00	0.03
Total other income	**551.6**	**1,600.2**	**1.03**	**3.00**
Total income	**8,098.2**	**12,258.5**	**15.18**	**22.97**
Expenses				
Finance cost	(3,323.4)	(3,585.7)	(6.23)	(6.72)
G&A expenses	(542.0)	(640.8)	(1.02)	(1.20)
Staff expenses	(141.1)	(137.3)	(0.26)	(0.26)
Board & Govt. Fees / Taxes	(80.1)	(215.6)	(0.15)	(0.40)
Total expenses	**(4,086.5)**	**(4,579.4)**	**(7.66)**	**(8.58)**
Net income	**4,011.6**	**7,679.1**	**7.52**	**14.39**

Commentary

- Boubyan's core investment continued their resilient performance, reporting income of KWD 6.8 mn in 1Q25/26, compared to KWD 6.7 mn in 1Q24/25, supported by strong performance in the education sector.
- Non-core investment income grew to KWD 735K in 1Q25/26, up from KWD 236K in the same period last year.
- The Equate Group temporarily postponed the distribution of its quarterly dividend. Despite no income from Equate, Boubyan achieved a net income of KWD 4.0 mn in 1Q25/26, on the back of strong performance of its core and non-core investments.

Core Investment Income reached KWD 6.8 mn in 1Q25/26



Q&A

Thank you!

شركة بوبيان للبتروكيماويات (ش.م.ك)

Boubyan Petrochemical Company (K.S.C)