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

التاريخ: 19 نوفمبر 2026
المرجع: IM/554/ HT -DA

Date: 19th Nov. 2026
Ref: IM/554/ HT - DA

السادة / بورصة الكويت المحترمين

To: Boursa Kuwait

تحية طيبة وبعد ...

Dear Sirs,

الموضوع: نتائج مؤتمر المحللين
المنعقد بتاريخ 19 نوفمبر 2026

Subject: Results of Analysts Conference
Held on 19th Nov. 2026

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 الثاني المنتهي في 2026/10/31 المنعقد بتاريخ 2026/11/19.

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 Q2 ended 31/10/2026 which was held on 19/11/2026.

وتفضلوا بقبول فائق التحية و التقدير..

Sincerely Yours ...

دخيل عبدالله الدخيل – Dakhil Abdullah Al Dakhil
الرئيس التنفيذي للاستراتيجية وتطوير الأعمال - CSBDO

*المرفقات:
- العرض التقديمي لمؤتمر المحللين للربع الثاني المنتهي في 2026/10/31.

*Attachments:
The presentation of Analysts Conference for Q2 ended 31/10/2026.

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

* CC:
CMA - Disclosure Dep.

نموذج الإفصاح عن المعلومات الجوهرية
Disclosure of Material Information Form

التاريخ: 19 نوفمبر 2026 | **Date:19th Nov. 2026**

اسم الشركة المدرجة: | **Name of the listed Company:**

شركة بوبيان للبتروكيماويات (بوبيان ب) ش.م.ك.ع | Boubyan Petrochemical Co. (BPC) K.P.S.C

المعلومة الجوهرية: | **Material Information:**

تم عقد مؤتمر المحللين للربع الثاني المنتهي في 2026/10/31 لشركة (بوبيان ب) وذلك يوم الخميس الموافق 2026/11/19 في تمام الساعة الثانية والنصف ظهراً، ولم يتم الكشف عن أي معلومات جوهرية خلال المؤتمر.

The Analysts' Conference for Q2 ended 31/10/2026 was held on Thursday 19/11/2026 at 02:30 PM where no material information was revealed during the conference.

أثر المعلومة الجوهرية على المركز المالي للشركة: | **Significant Effect on the financial position of (BPC):**

لا يوجد | None

دخيل عبدالله الدخيل – Dakhil Abdullah Al Dakhil

الرئيس التنفيذي للاستراتيجية وتطوير الأعمال - CSBDO

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.

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.



Boubyan Petrochemical Company

Investor Update – October 31st, 2026 results

شركة بوبيان للبتروكيماويات (ش.م.ك)

Boubyan Petrochemical Company (K.S.C)

Boubyan Petrochemical Company – 2Q26/27 results

Business Highlights

Boubyan's core investments continued to grow, generating income of **KWD 5.7mn** in 2Q26/27, compared to KWD 5.6mn in 2Q25/26, led by strong growth at Eyas and a marked turnaround at Muna Noor.

Financial Highlights

- Boubyan reported a net income of **KWD 4.9mn** in 2Q26/27, compared to KWD 3.1mn in 2Q25/26 *(EPS of **8.67 fils** in 2Q26/27 vs 5.60 fils in 2Q25/26)*.
- For 1H26/27, net income surged to **KWD 9.1mn** from KWD 7.1mn in 1H25/26 *(EPS of **16.19 fils** in 1H26/27 vs 12.76 fils in 1H25/26)*.
- As of 2Q26/27, the investment portfolio stood at **KWD 493.5mn**, with core investments (excluding Equate) accounting for 40.0% of the total.

EQUATE

EYAS شركة إياس للتعليم الأكاديمي و التقني Eyas for Higher & Technical Education

KOUT al kout industrial projects الكوت للمشاريع الصناعية

NAFAIS HOLDING نفائس

EPG

شركة سما التعليمية Sama Educational Co.

MUNA NOOR

Core Investments' Update (1/2)

- Eyas delivered another year of strong growth, with operating income rising **~36%** to **KWD 15.2mn** in FY25/26 (FY24/25: KWD 11.2mn).
- Its contribution to Boubyan nearly doubled to **KWD 1.5mn** in 2Q26/27.
- Looking ahead, GUST recorded its highest-ever student enrolment for the Fall 2026/27 semester, indicating strong potential for sustained growth.

- EPG Group remained solidly profitable, posting net income of **KWD 1.1mn** in 4Q25/26 (4Q24/25: KWD 1.3mn).
- The moderation reflects softer revenues in a challenging operating environment, while the Group continued to sustain consistent profitability.

- Nafais delivered a steady performance, reporting net income of **KWD 1.9mn** in 2Q26, in line with the same period last year.

Core Investments' Update (2/2)

- Al Kout delivered a strong sequential recovery, with net income approximately doubling to **KWD 1.5mn** in 3Q26 from KWD 739K in 2Q26 (3Q25: KWD 1.8mn).
- The year-on-year variance reflects lower revenue and margins amid regional logistical disruptions; the quarter-on-quarter rebound points to improving momentum.

- Muna Noor delivered an exceptional turnaround, with net income rising to **OMR 533K** in 2Q26/27 from OMR 77K in 2Q25/26, and up from OMR 193K in 1Q26/27.
- The improvement was driven by stronger gross margins and higher export volumes.

Boubyan's investment portfolio stood at KWD 493.5mn as of 2Q26/27

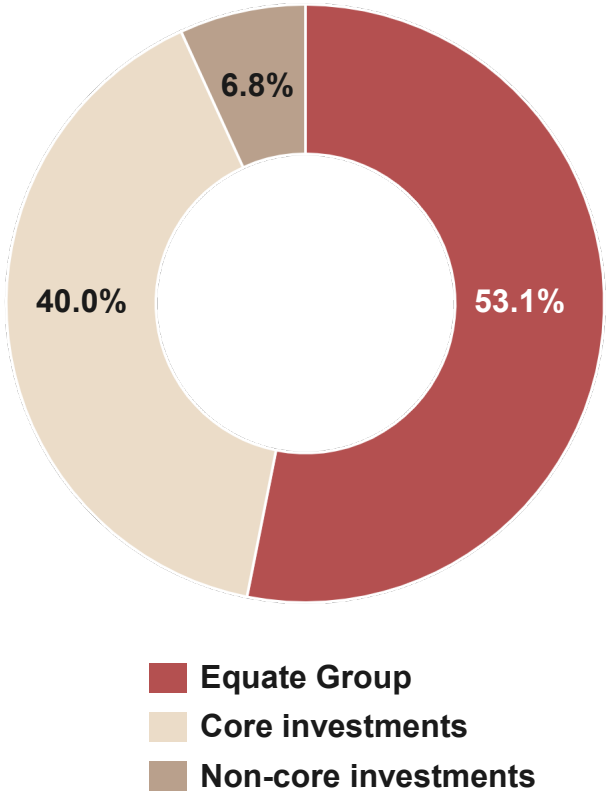
Amounts in KWD, millions

Equate Group	Ownership	Carrying Value
Equate Petrochemical Co.	9.0%	159.5
The Kuwait Olefins Company (TKOC)	9.0%	102.8
Equate Group Total		**262.3**

Core Investments	Ownership	Carrying Value
EPG	100.0%	72.6
Sama	41.7%	54.7
Al Kout	54.1%	26.1
Eyas	62.8%	21.9
Nafais	21.1%	11.0
Muna Noor	100.0%	8.4
Afaq	90.3%	2.1
KVC	84.6%	0.7
Total Core Investments		**197.6**

Total Non-Core Investments	**33.7**

Total Investment Portfolio	**493.5**



Boubyan's net income grew ~55% to KWD 4.9mn in 2Q26/27

KWD, thousands

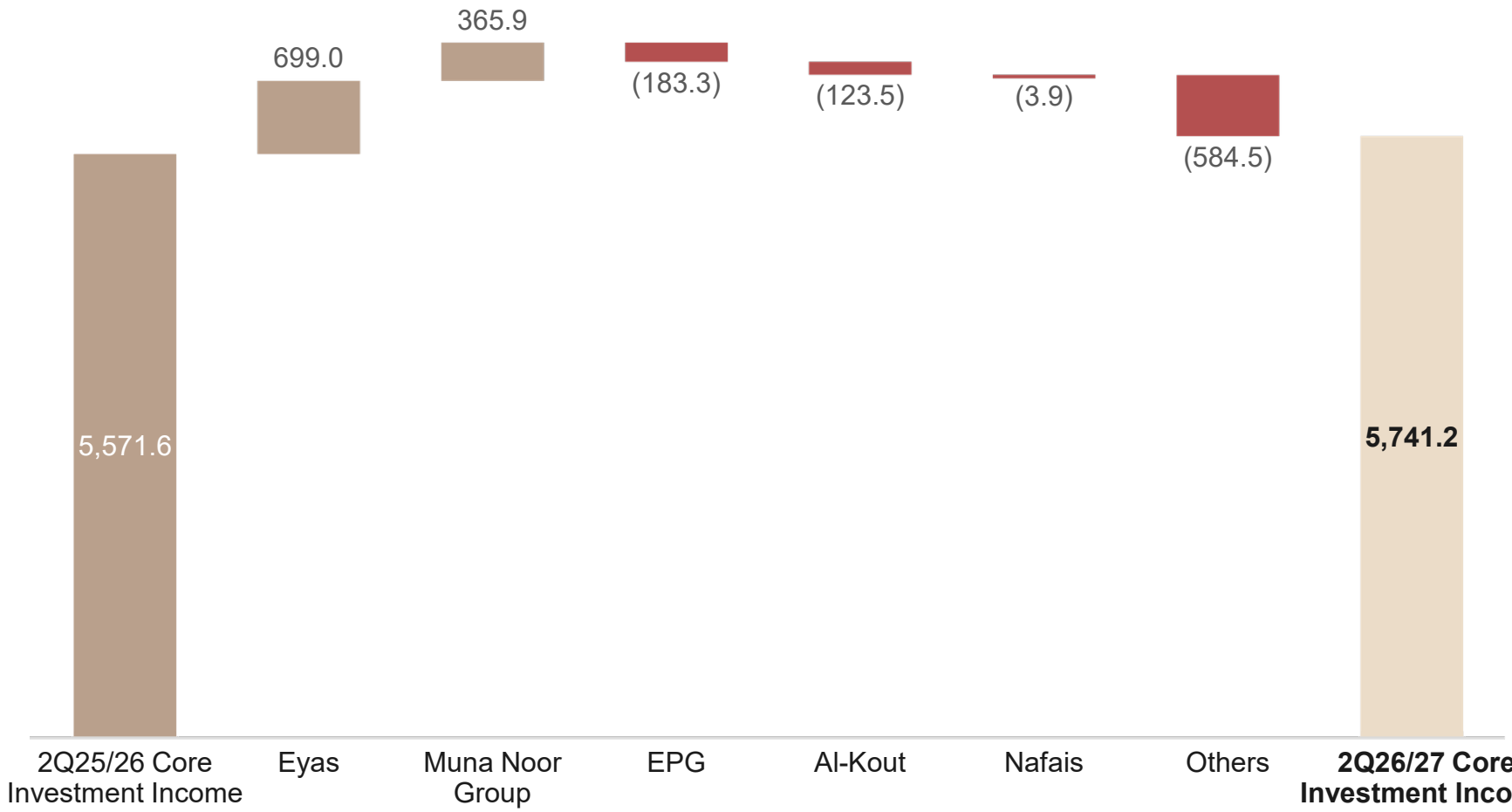
Income	2Q26/27	2Q25/26	EPS Contribution *(fils)* 2Q26/27	2Q25/26
Core investments				
Eyas	1,497.5	798.5	2.67	1.43
EPG Group	1,140.0	1,323.3	2.03	2.36
Al Kout	837.4	960.9	1.49	1.71
Nafais	392.6	396.5	0.70	0.71
Muna Noor Group	426.9	61.0	0.76	0.11
Others	1,446.9	2,031.4	2.58	3.63
Total core investments income	**5,741.2**	**5,571.6**	**10.25**	**9.94**
Total non-core investments income	**2,259.6**	**979.8**	**4.03**	**1.75**
Realised and unrealised FVTPL gain (loss)	(14.7)	6.5	(0.03)	0.01
Intrerest and other Income	482.9	622.7	0.86	1.11
Total other income	**468.2**	**629.2**	**0.84**	**1.12**
Total income	**8,469.1**	**7,180.5**	**15.12**	**12.82**
Expenses				
Finance cost	(2,955.9)	(3,475.2)	(5.28)	(6.20)
Staff expenses	(154.4)	(130.8)	(0.28)	(0.23)
General & Admin expenses	(233.3)	(231.2)	(0.42)	(0.41)
Amortisation of intangible assets	(160.9)	(160.9)	(0.29)	(0.29)
Board & Govt. Fees / Taxes	(108.5)	(45.3)	(0.19)	(0.08)
Total expenses	**(3,613.0)**	**(4,043.5)**	**(6.45)**	**(7.22)**
Net income	**4,856.1**	**3,137.0**	**8.67**	**5.60**

Commentary

- Core investments delivered a stable contribution of **KWD 5.7mn** in 2Q26/27 (2Q25/26: KWD 5.6mn), with strong gains at Eyas and Muna Noor.
- Non-core investments more than doubled their contribution to **KWD 2.3mn** (2Q25/26: KWD 1.0mn).
- Overall, net income grew **~55%** to **KWD 4.9mn** (2Q25/26: KWD 3.1mn), driven by higher contributions from both core and non-core investments, alongside a **~13%** reduction in net finance costs.

Core investment income rose 3% to KWD 5.7mn in 2Q26/27

Amounts in KWD, thousands



Q&A

Thank you!

شركة بوبيان للبتروكيماويات (ش.م.ك)

Boubyan Petrochemical Company (K.S.C)