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

Date: 17 May 2026
Ref: CO/511/ HT – DA

التاريخ: 17 مايو 2026
المرجع: CO/511/ HT – DA

To: Boursa Kuwait

السادة / بورصة الكويت المحترمين

Dear Sirs,

تحية طيبة وبعد ...

Subject: Results of Analysts Conference held on 17 May 2026

الموضوع : نتائج مؤتمر المحللين و المنعقد بتاريخ 17 مايو 2026

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 the Annual Analysts' Conference which was held on 17/5/2026.

بالإشـــارة إلى أحكام المادة (8-4-2) والواردة في كتاب قواعد بورصـــة الكويت وفق آخر تعديلاته ، مرفق لكم نموذج الإفصــاح عن المعلومات الجوهرية بشـــأن الموضــوع أعلاه، والعرض التقـديمي الخـاص بمؤتمر المحللين السنوي والمنعقد بتاريخ 2026/5/17 .

Sincerely Yours ...

وتفضلوا بقبول فائق التحية و التقدير..

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

<u>*Attachments :</u>
The presentation of Analysts Conference for the fiscal year ended 30/04/2026.

<u>* المرفقات:</u>
- العرض التقديمي لمؤتمر المحللين عن السنة المالية المنتهية في 2026/04/30.

<u>* CC:</u>
CMA - Disclosure Dep.

<u>* نسخة إلى :</u>
- 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
Disclosure of Material Information Form

Date: 17/5/2026	**التاريخ : 2026/5/17**
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 :**
BPC's Annual Analysts' Conference was held on Sunday 17/5/2026 at 02:00 pm, where no material information was revealed during the conference.	تم عقد مؤتمر المحللين السنوي لشركة (بوبيان ب) وذلك يوم الأحد الموافق 2026/5/17 في تمام الساعة 02:00 ظهراً ، و لم 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

Dakhil Abdullah Al Dakhil - دخيل عبدالله الدخيل

CSBDO - الرئيس التنفيذي للاستراتيجية وتطوير الأعمال

BPC شركة بوبيان للبتروكيماويات

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.

Boubyan Petrochemical Company

Investor Update – April 30th, 2026 results

شركة بوبيان للبتروكيماويات (ش.م.ك)

Boubyan Petrochemical Company (K.S.C)

Boubyan Petrochemical Company – FY25/26 results

Business Highlights

- Boubyan's core investments demonstrated stability and generated income of **KWD 26.7mn** for FY25/26, in line with FY24/25, despite geopolitical pressures during 4Q25/26.
- EQUATE dividends for FY25/26 amounted to KWD 10.1mn, compared to KWD 18.8mn in the prior year. Despite lower EQUATE dividends, Boubyan achieved a net income of **KWD 26.7mn** for the year.
- Excluding EQUATE dividends, Boubyan's net income **grew by ~47%**, reaffirming strength and resilience of its diversified portfolio.

Financial Highlights

- Boubyan reported a net income of **KWD 14.9mn** in 4Q25/26, compared to KWD 6.4mn in 4Q24/25 *(EPS of **27.93 fils** in 4Q25/26 vs 11.94 fils in 4Q24/25)*.
- For FY25/26, net income reached **KWD 26.7 mn**, compared to KWD 30.1 mn in FY24/25 *(EPS of **50.12 fils** in FY25/26 vs. 56.49 fils in FY24/25).*
- As of 4Q25/26, the investment portfolio stood at **KWD 485.6mn**, with core investments (excluding Equate) accounting for 39.7% of the total.

EQUATE

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

KOUT al kout industrial projects الكوت للمشاريع الصناعية

نفائس NAFAIS HOLDING

EPG

شركة سما التعليمية Sama Educational Co.

MUNA NOOR

Core Investments' Update (1/2)

Eyas has been one of the fastest-growing assets for Boubyan over the last 3 years and it continued its growth trajectory by delivering a net income of KWD 4.4mn in 2Q25/26, compared to KWD 3.2mn in the same period last year, representing strong **growth of ~39%**.

- EPG Group operates preschools and schools under three brands names: 'EPG', 'Royal Britannia' and 'Best Dreams', with a combined student base of 8,700+ students.
- EPG Group reported net income of KWD 1.4mn in 2Q25/26, representing **growth of ~15%** from KWD 1.2mn in the same quarter last year.
- The growth was driven by higher revenue, supported by increased student enrolment, as well as contributions from new assets within the Group.

Sama continued its growth momentum, reporting a net profit of KWD 3.7mn in its second quarter of FY25/26, compared to KWD 3.5mn, in the same period last year.

Core Investments' Update (2/2)

- Nafais demonstrated a strong improvement in performance, reporting a net income of KWD 2.5mn in 4Q25, compared to KWD 2.0mn in the same period last year.
- The increase was primarily driven by effective cost management measures to mitigate the impact of the suspension of the Afia Health Insurance program.

- Al Kout reported a net income of KWD 1.0mn in 1Q26, compared to KWD 2.0mn in the same quarter last year.
- The decline in net income is due to lower export revenue amid geopolitical developments in the region.

- Muna Noor posted a net income of OMR 290K in 4Q25/26, compared to OMR 497K in the same period last year.
- The decline was mainly due to margin pressures and lower exports during the last month of the quarter as a result of regional developments.

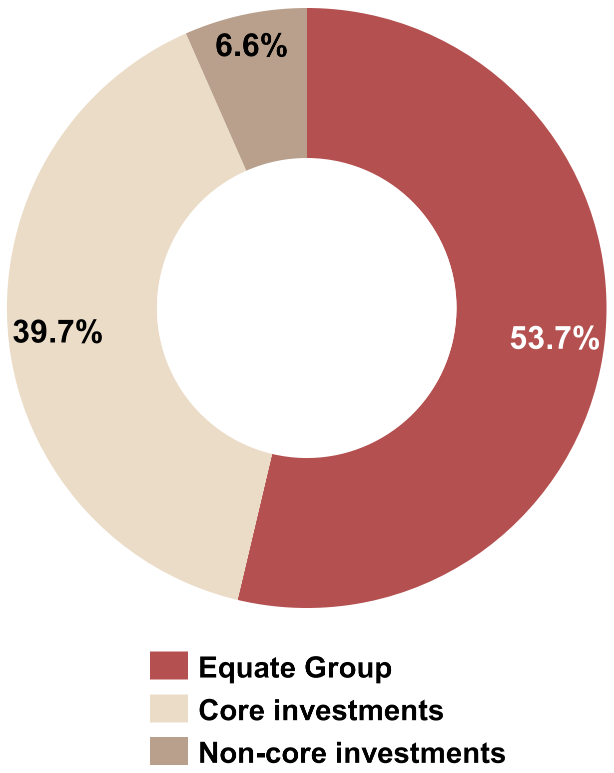
Boubyan's investment portfolio stood at KWD 485.6mn as of 4Q25/26

Amounts in KWD, millions

Equate Group	Ownership	Carrying Value
Equate Petrochemical Co.	9.0%	158.7
The Kuwait Olefins Company (TKOC)	9.0%	102.3
Equate Group Total		**261.0**

Core Investments	Ownership	Carrying Value
EPG	100.0%	71.5
Sama	41.7%	51.9
Al Kout	54.1%	27.0
Eyas	62.8%	18.8
Nafais	21.1%	12.4
Muna Noor	100.0%	7.9
Afaq	90.3%	2.5
KVC	84.6%	0.7
Total Core Investments		**192.8**

Total Non-Core Investments	**31.8**
Total Investment Portfolio	**485.6**



Boubyan achieved a net income of KWD 14.9mn in 4Q25/26

KWD, thousands

Income	4Q25/26	4Q24/25	EPS Contribution (fils) 4Q25/26	EPS Contribution (fils) 4Q24/25
Equate Group	**10,092.1**	**7,267.3**	**18.91**	**13.62**
Eyas	2,774.8	2,002.4	5.20	3.75
Sama Education Co.	1,577.8	1,470.1	2.96	2.75
EPG Group	1,419.7	1,257.1	2.66	2.36
Al Kout	552.7	1,080.1	1.04	2.02
Nafais	522.4	422.4	0.98	0.79
Afaq Education Co. & KVC	244.9	257.1	0.46	0.48
Muna Noor Group	231.0	396.2	0.43	0.74
Total core investments income	**7,323.4**	**6,885.3**	**13.72**	**12.90**
Total non-core investments income	**963.0**	**340.6**	**1.80**	**0.64**
Realised and unrealised FVTPL gains	278.9	1.7	0.52	0.00
Intrerest and other Income	658.8	497.7	1.23	0.93
Foreign exchange gain	7.3	5.7	0.01	0.01
Total other income	**944.9**	**505.1**	**1.77**	**0.95**
Total income	**19,323.3**	**14,998.2**	**36.21**	**28.11**
Expenses				
Finance cost	(2,873.8)	(3,197.8)	(5.39)	(5.99)
General & Admin expenses	(613.2)	(1,221.2)	(1.15)	(2.29)
Amortisation of intangible assets	(160.9)	(160.9)	(0.30)	(0.30)
Staff expenses	(168.8)	(171.4)	(0.32)	(0.32)
Impairments	(25.0)	(3,537.8)	(0.05)	(6.63)
Board & Govt. Fees / Taxes	(580.0)	(335.8)	(1.09)	(0.63)
Total expenses	**(4,421.8)**	**(8,625.0)**	**(8.29)**	**(16.16)**
Net income	**14,901.5**	**6,373.3**	**27.93**	**11.94**

Commentary

- Income from core investments increased to KWD 7.3mn in 4Q25/26, from KWD 6.9mn in the same period last year, reflecting continued growth in the education portfolio.
- Non-core investment income increased to KWD 963K in 4Q25/26, compared to KWD 341K in the same period last year.
- The net income for 4Q25/26 rose to KWD 14.9mn, compared to KWD 6.4mn in the same quarter last year, mainly because EQUATE Group distributed its 2025 dividend on an annual basis, which was received during 4Q25/26. In the prior year, EQUATE Group distributed dividends on a quarterly basis.

For FY25/26, Boubyan reported net income of KWD 26.7mn

KWD, thousands

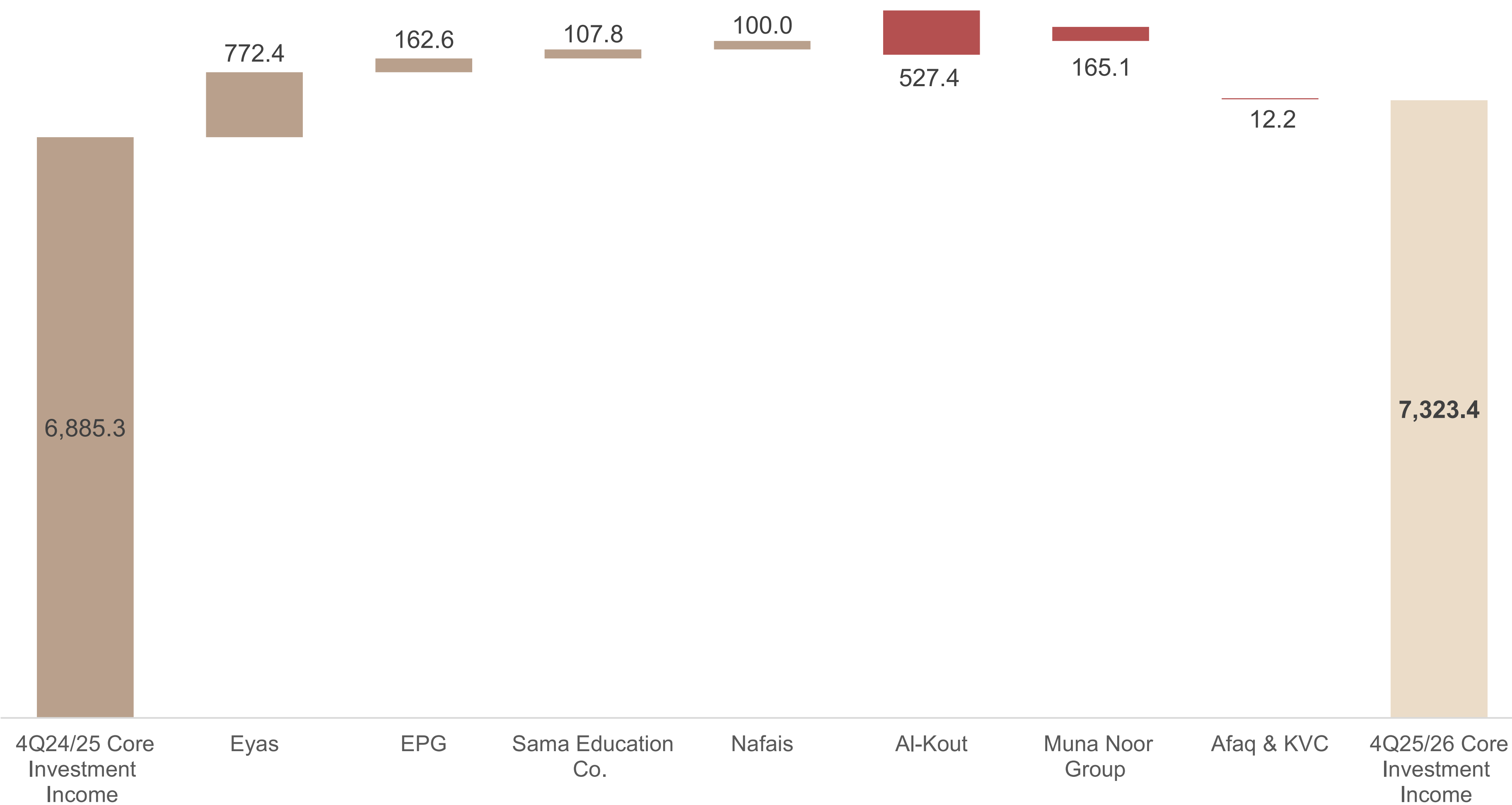
Income	FY25/26	FY24/25	EPS Contribution *(fils)* FY25/26	EPS Contribution *(fils)* FY24/25
Equate Group	**10,092.1**	**18,837.6**	**18.91**	**35.30**
Eyas	8,344.5	6,660.6	15.64	12.48
Sama Education Co.	6,586.1	6,398.6	12.34	11.99
EPG Group	5,447.2	5,452.2	10.21	10.22
Al Kout	3,219.0	4,630.8	6.03	8.68
Nafais	1,602.8	1,818.8	3.00	3.41
Afaq Education Co. & KVC	921.7	1,003.0	1.73	1.88
Muna Noor Group	612.7	766.1	1.15	1.44
Total core investments income	**26,734.0**	**26,730.1**	**50.10**	**50.09**
Total non-core investments income	**3,278.3**	**787.2**	**6.14**	**1.48**
Gain on sale of subsidiaries	-	847.8	-	1.59
Realised and unrealised FVTPL gains	292.2	3,020.7	0.55	5.66
Intrerest and other Income	2,460.1	2,495.2	4.61	4.68
Foreign exchange gain (loss)	13.9	(13.1)	0.03	(0.02)
Total other income	**2,766.2**	**6,350.6**	**5.18**	**11.90**
Total income	**42,870.6**	**52,705.6**	**80.34**	**98.77**
Expenses				
Finance cost	(12,951.9)	(14,136.3)	(24.27)	(26.49)
General & Admin expenses	(1,495.2)	(2,065.8)	(2.80)	(3.87)
Reversal (charge of) IPO expenses - Al Borg ML	403.7	(403.7)	0.76	(0.76)
Amortisation of intangible assets	(643.7)	(965.6)	(1.21)	(1.81)
Staff expenses	(599.3)	(561.4)	(1.12)	(1.05)
Impairments	(25.0)	(3,537.8)	(0.05)	(6.63)
Board & Govt. Fees / Taxes	(811.7)	(892.5)	(1.52)	(1.67)
Total expenses	**(16,123.0)**	**(22,563.0)**	**(30.21)**	**(42.28)**
Net income	**26,747.6**	**30,142.5**	**50.12**	**56.49**

Commentary

- Income from core investments remained stable at KWD 26.7mn for FY25/26, despite geopolitical pressures impacting the petrochemical portfolio during 4Q25/26.
- Non-core investment income increased to KWD 3.3mn, compared to KWD 0.8mn last year. This improvement was mainly driven by full impairment of a loss-making non-core asset in the prior year, eliminating ongoing losses.
- Overall, net income for FY25/26 stood at KWD 26.7mn, compared to KWD 30.1mn during last year. The primarily reason being, dividend income from EQUATE Group lowered by KWD 8.7mn.
- Excluding Equate dividends, net income grew by ~47% year-on-year.

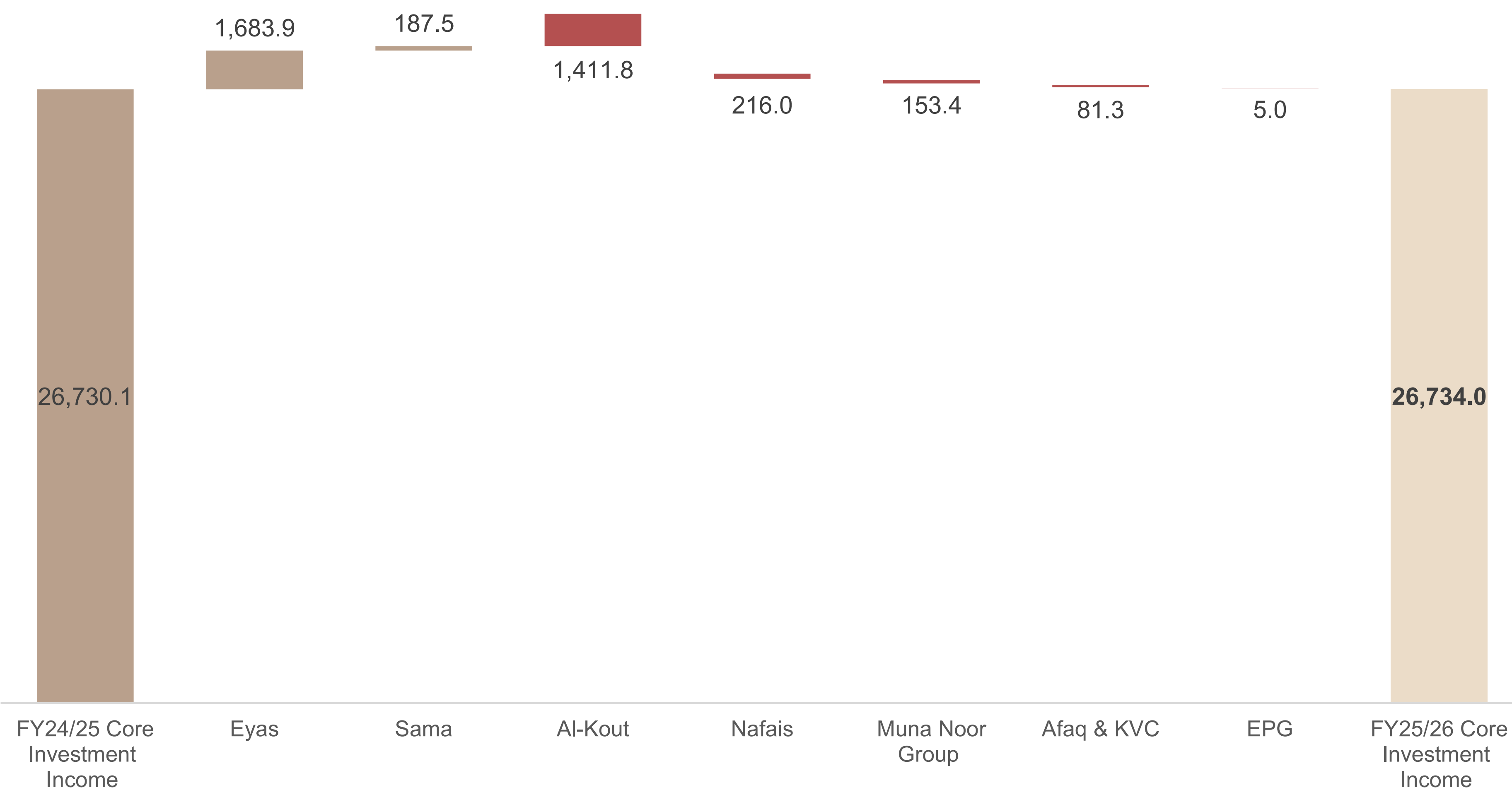
Core Investments contributed KWD 7.3 mn in 4Q25/26

Amounts in KWD, thousands



Core Investments income remained stable at KWD 26.7mn for FY25/26

Amounts in KWD, thousands



Q&A

Thank you!

شركة بوبيان للبتروكيماويات (ش.م.ك)

Boubyan Petrochemical Company (K.S.C)