

شركة القرين لصناعة الكيماويات البترولية ش.م.ك.ع.
QURAIN
PETROCHEMICAL INDUSTRIES COMPANY K.S.C.P

REF: QPIC/TM/277/2022. Dated 18th August 2022

Boursa Kuwait Company
Kuwait

السادة/ شركة بورصة الكويت
المحترمين
دولة الكويت

Greetings,

تحية طيبة وبعد،،،

Subject: QPIC's Analyst/Investor Conference
Call for the period ended 30 June 2022

الموضوع: مؤتمر المحللين/المستثمرين لشركة القرين
لصناعة الكيماويات البترولية عن الفترة المالية المنتهية في
30 يونيو 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 18/8/2022.

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 2022/8/18

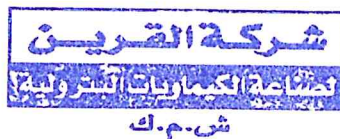
Please note that no material information has been circulated during the conference, and kindly find attached the presentation of the conference.

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

10.1



شركة القرين لصناعة الكيماويات البترولية
QURAIN
PETROCHEMICAL INDUSTRIES COMPANY

INVESTORS PRESENTATION

QPIC Earnings update
for the first quarter ended 30 June 2022
(1Q 2022/2023)

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 first quarter ended 30th June 2022
(1Q 2022/2023)**



Financial Highlights for the quarter (1Q 2022/2023)

Consolidated Income Statement

- 1 Sale Revenues increased by ↑ 26% compared to same quarter last year mainly due to increased sales revenue from our subsidiaries.
- 2 Gross profit, too, has increased by ↑ 34% compared to the same quarter last year.
- 3 Dividend, interest and other income increased by ↑ 538% compared to similar period previous year mainly due to receipt of interim dividend from Equate.
- 4 Share of Income from associates and joint venture has increased by ↑ 10% as a result of share of income from new associate Advanced Technology Company (ATC).
- 5 General and Administrative expenses have increased by ↑ 6% mainly due to increased expenses from our subsidiaries.
- 6 Finance cost has increased by ↑ 506% on account of cost relating to non controlling put option from SADAFCO.
- 7 QPIC recorded a Net profit of KD 6.30 million, ↑ 305% higher than KD 1.56 million for the similar period last year. Similarly, Earnings Per Share (EPS), has increased to 5.87 fils compared to EPS of 1.52 fils for the similar period last year.

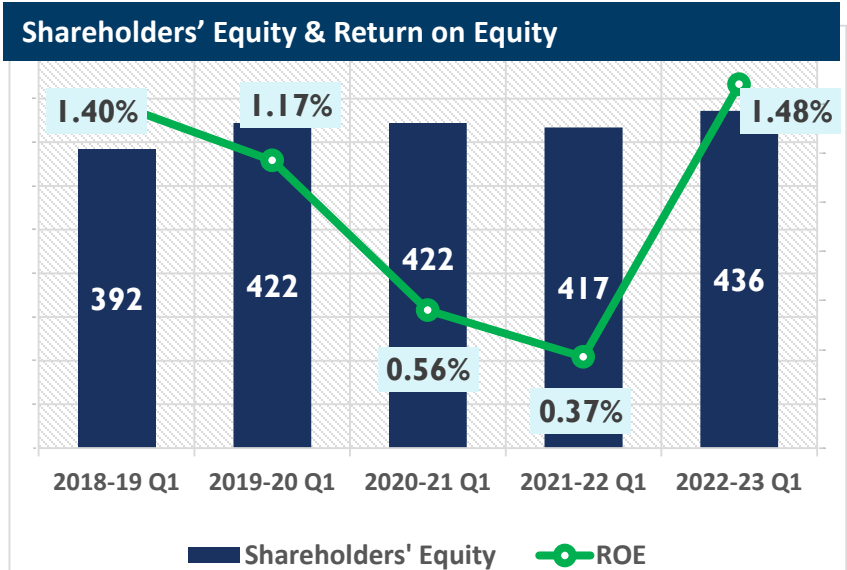
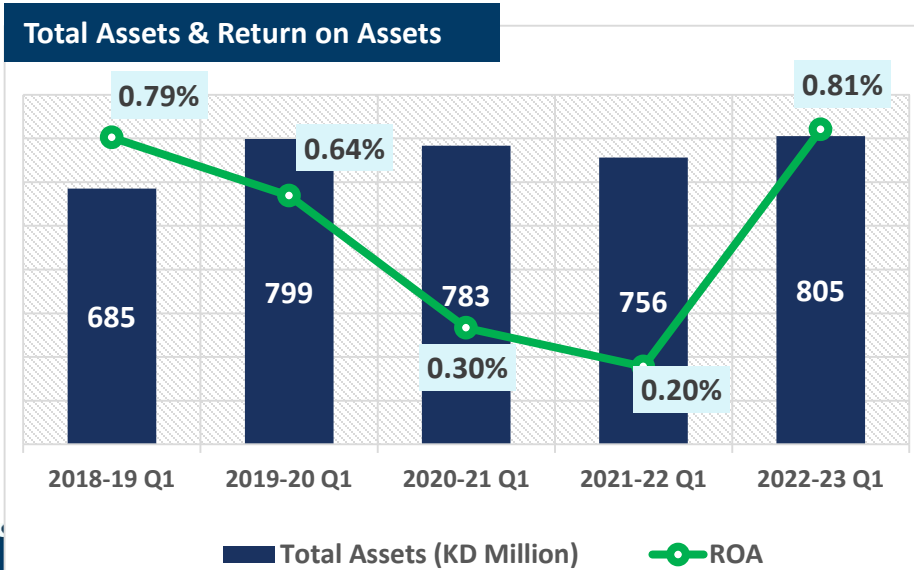
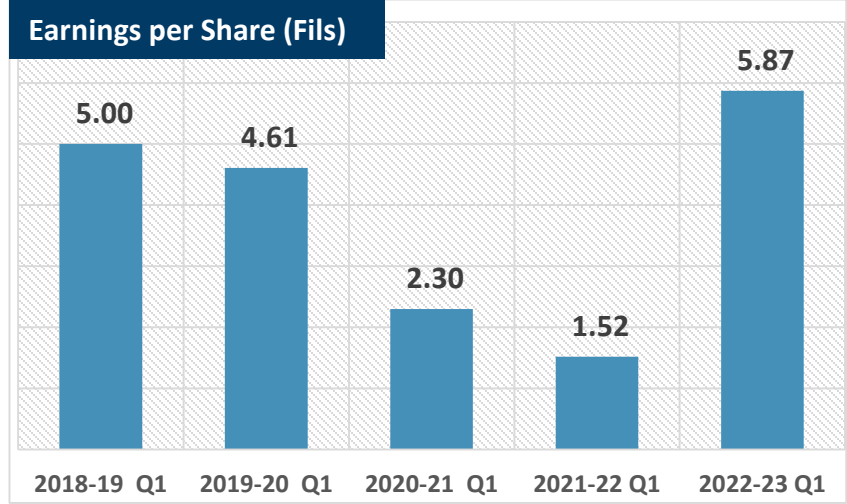
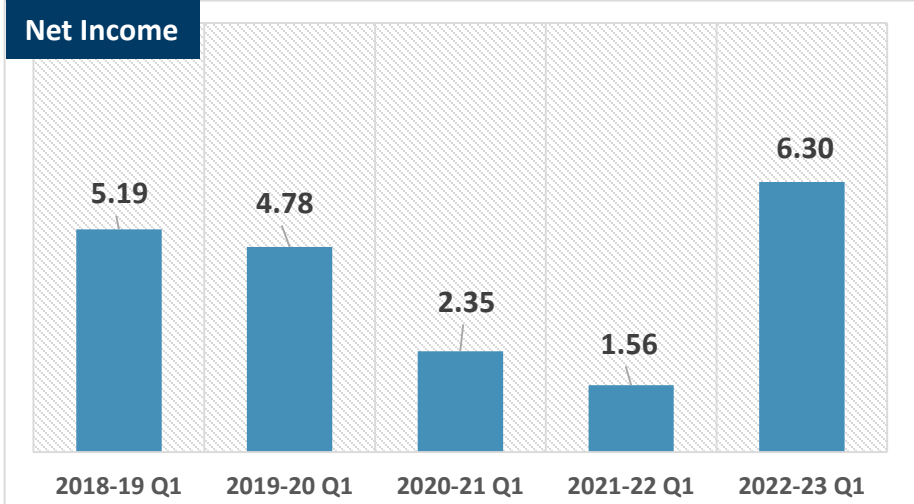
Consolidated Statement of Financial Position at 30 June 2022

- 1 Total current assets have increased marginally to reach KD 185 million.
- 2 Total assets have increased marginally to reach KD 805 million from KD 785 million as at March 31,2022, due to acquisition of additional 9% stake in Advanced Technology Company (ATC).
- 3 Total liabilities have increased compared to last year due to increase in Trade payables during the period.
- 4 Total shareholders' equity has decreased on account of decrease in retained earnings due to dividend declaration.



Historical Financial performance

In Kwd, million



Consolidated Statement of Income

	Quarter ended 30 June 2022	Quarter ended 30 June 2021	Difference 30 June 2022	Difference (%) 30 June 2022
	KD	KD	KD	%
Sales	68,728,785	54,365,256	14,363,529	26%
Cost of sales	(48,076,757)	(38,903,225)	(9,173,532)	24%
Gross Profit	20,652,028	15,462,031	5,189,997	34%
Dividend, Interest and Other Income	4,746,992	743,973	4,003,019	538%
Share of results of associates	1,005,323	915,427	89,896	10%
General and administrative expenses	(6,962,332)	(6,543,203)	(419,129)	6%
Selling and marketing expenses	(6,620,919)	(6,215,192)	(405,727)	7%
Finance costs	(2,701,898)	(446,089)	(2,255,809)	506%
Profit before provision for taxation, Board of Directors' remuneration	10,119,194	3,916,947	6,202,247	158%
Provision for taxation	(161,981)	(54,395)	(107,586)	198%
Board of Directors' remuneration	(37,500)	(37,500)	-	-
Profit for the Quarter	9,919,713	3,825,052	6,094,661	159%
Attributable to:				
Shareholders of the Parent Company	6,297,439	1,556,440	4,740,999	305%
Non-controlling interests	3,622,274	2,268,612	1,353,662	60%
	9,919,713	3,825,052	6,094,661	159%
Basic & diluted earnings per share attributable to shareholders of the Parent Co.	5.87 fils	1.52 fils		



Consolidated Statement Of Financial Position As At 30 June 2022

	As of 30 June 2022	As of 31 March 2022	Difference 2021-22 Vs. 2022-23	Difference 2021-22 Vs. 2022-23
ASSETS				
CURRENT ASSET	KD	KD	KD	%
Cash and short term deposits	88,981,156	81,385,951	7,595,205	9%
Trade and other receivables	52,622,900	52,461,296	161,604	-
Inventories	42,084,116	35,879,435	6,204,681	17%
Financial assets at fair value through profit or loss	1,406,279	1,406,279	-	-
TOTAL CURRENT ASSETS	185,094,451	171,132,961	13,961,490	8%
NON-CURRENT ASSETS				
Financial assets at FV through other comprehensive income	204,850,576	204,900,893	(50,317)	-
Investment in associates	119,321,033	114,531,351	4,789,682	4%
Goodwill & Intangible assets	128,170,736	128,382,541	(211,805)	-
Property, plant, equipment and others	167,064,969	166,045,794	1,019,175	1%
TOTAL NON-CURRENT ASSETS	619,407,314	613,860,579	5,546,735	1%
TOTAL ASSETS	804,501,765	784,993,540	19,508,225	2%
LIABILITIES AND EQUITY				
LIABILITIES				
Current liabilities				
Trade and other payables & others	106,008,639	73,247,200	32,761,439	45%
Borrowings	1,772,399	1,677,254	95,145	6%
TOTAL CURRENT LIABILITIES	107,781,038	74,924,454	32,856,584	44%
NON-CURRENT LIABILITIES				
Employees' end of service benefits	18,131,529	17,462,467	669,062	4%
Term loans	63,113,037	65,574,527	(2,461,490)	(4%)
Non-current Liabilities	5,553,212	7,383,247	(1,830,035)	(25%)
TOTAL NON-CURRENT LIABILITIES	86,797,778	90,420,241	(3,622,463)	(4%)
TOTAL LIABILITIES	194,578,816	165,344,695	29,234,121	18%
EQUITY				
Share capital	109,919,258	109,919,258	-	-
Statutory, Voluntary and other reserves	77,782,379	76,428,589	1,353,790	2%
Treasury shares	(6,224,502)	(6,251,331)	26,829	-
Treasury Shares Reserve	7,411,247	7,411,247	-	-
Cumulative changes in fair value reserve	127,419,823	127,434,348	(14,525)	-
Retained earnings	119,763,177	132,793,267	(13,030,090)	(10%)
EQUITY ATTRIBUTABLE TO SHAREHOLDERS OF THE PARENT COMPANY	436,071,382	447,735,378	(11,663,996)	(3%)
Non-controlling interest	173,851,567	171,913,467	1,938,100	1%
TOTAL EQUITY	609,922,949	619,648,845	(9,725,896)	(2%)
TOTAL LIABILITIES AND EQUITY	804,501,765	784,993,540	19,508,225	2%
Book value	406	435		



Business Highlights

For the first quarter ended 30th June 2022
(1Q 2022/2023)



Business Highlights – Petrochemicals



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

- Market dynamics remain highly volatile and pricing remains disconnected from costs due to the uncertainty around the short-term issues. Demand is firm, however sentiment impacted by global geopolitics, COVID restrictions in China and continuing challenges on the supply chain disruptions.
- Total saleable production at Equate group during Q1 2022 was at 1,232 KMT, 5% up from Q1 2021 despite the lower feed and multiple turn-arounds (TA). Higher production driven by higher EG production at Oyster Creek.
- Product prices remain stable; Ethylene Glycol (EG) averaged US\$ 703/MT, 5% above as compared to US\$ 670/MT in Q1 2021 and 2% above FY 2021 average of US\$ 691/MT. Polyethylene (PE) averaged US\$ 1,264/MT, 11% above Q1 2021 (US\$ 1,142/MT) and 3% above compared to FY 2021 (US\$ 1,227/MT).
- Equate and TKOC boards approved paying interim dividends for the FY 2022. QPIC received in Jun-22 its share of dividend US\$ 13.7 million out of the total interim dividend paid of US\$ 228 million.

KARO - Kuwait Aromatics

- **KARO** posted a net loss of US\$ 1 in Q1 2022, compared to a net profit (US\$ 9 million) during the same period last year, mainly due to TKSC losses partially offset by KPPC positive contribution. FY2021, post KARO AGM, QPIC received its share of dividend US\$ 10 million during Apr-22.
- **TKSC** net loss was mainly due to shutdown cost incurred for a planned TA during Feb-22 and lower production and sales volume due to delay in plant startup post TA. However, Styrene average prices for the quarter (US\$ 1,245/MT) were comfortably above last year (US\$ 1,121/MT, 11% up) and FY 2021 (US\$ 1,178/MT, 6% up).
- **KPPC** profitability for the quarter driven by a sharp improvement in product prices led to better margins despite higher Naphtha prices, which have also risen significantly (54% up vs Q1 2021 and 35% up vs FY 2021). PX averaged US\$ 1,081/MT during Q1 2022, 45% above Q1 2021 (US\$ 747/MT) and 27% above FY 2021 (US\$ 848/MT).



Business Highlights – Oil & Gas services & Healthcare



NAPESCO – National Petroleum Services Company

- Q1 net profits amounted to KD 1.0, 25% below last year of KD 1.3 million. Total revenue increased by 6% YoY while gross margins dropped to 21% from 23% last year mainly due to 25% higher cost of sales in non-oilfield segment despite sales of the segment remained 4% below same period last year.
- Revenue from oilfield contracts increased from 72% in Q1 2021 to 75% supported by higher margins from 23% in Q1 2021 to 27% in Q1 2022 while non-oilfield margins dropped drastically to 2% versus 23% in Q1 2021 impacting NIAT adversely.
- NAPESCO paid 35 Fils/share as dividend for the FY ended Dec-2021 (LYR 64 Fils/share).



UOP – United Oil Project

- Profitability during the first quarter was 41% above last year, mainly driven by the higher contribution from Al Khorayef Holding (GC-16 contract) and QMAX (higher rigs allocation) as well as higher exports at the chemical division partially offset by lower contribution from its associate company, UPDC impacted by delayed rig movement resulted from rig maintenance and preparation days earlier in Jan and Feb 2022.



ATC – Advanced Technology Company

- Net profits for Q1 amounted to KD 2.12 million, up 46% versus last year of 1.46 million owing to the 19% higher sales which were partially offset by lower gross profit and margins, 26% versus 32% last year.
- QPIC acquired an additional 9% equity stake in ATC on 16-Jun-22 at 500 Fils/share, increasing its total holding to 38.50%.
- ATC paid 15 Fils/share as dividend for the financial year ended 31-Dec-2021 (2020: 15 Fils/share)



Business Highlights – Logistics & Basic Industries



JTC – Jassim Transport & Stevedoring Company

- Sharp recovery after a disappointing last quarter of 2021 despite headwinds in several areas as overall market conditions remain challenging due to low demand and excess supply.
- Q1 resembled JTC's highest quarterly net profit since Q2 2020 and highest quarterly revenue in almost four years. Q1 total revenue of KD 6.6 million, 27% above last year and NIAT for the quarter KD 1.26 million, more than double of Q1 2021 of KD 0.6 million.
- Performance of three out of four divisions viz, Transportation, Stevedoring and Leasing equipment outperformed last year while results of Power Rental, which has been a consistent performer, were impacted by receivables provisions taken mainly for KSA operations. Generator utilization in KSA during Q1 at 63%, was in line with last year, and in Kuwait it was maintained at 93-94% since Dec 2021, despite the addition of 50+ generators.
- JTC paid 16 Fils/share as dividend for the FY ended Dec-2021 (LYR 20 Fils/share).



INSHA'A – Insha'a Holding

- Insha'a incurred a net loss during Q1 2022 and was significantly below last year's net profit mainly due to higher ECL provisioning and lower gross margin despite 13% higher revenue. Last year's profitability was also driven by higher gain from disposal of property, plant and equipment.





Q&A

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



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 around 50% into Petrochemicals and Oil&Gas; while 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><u>EQUATE Group</u></p> <ul style="list-style-type: none"> EQUATE Petrochemicals MEGlobal The Kuwait Olefins Company (TKOC) <p><u>Kuwait Aromatics (KARO)</u></p> <ul style="list-style-type: none"> Kuwait Paraxylene Production Company (KPPC) The Kuwait Styrene Company (TKSC) 	<p><u>National Petroleum Services Company (NAPESCO)</u></p> <p><u>United Oil Projects Company (UOP)</u></p> <ul style="list-style-type: none"> United Precision Drilling Co (UPDC) AlKhorayef United Holding Co (AKUH) 	<p><u>Saudia Dairy & Foodstuff Company (SADAFCO)</u></p> <ul style="list-style-type: none"> Mlekoma sp. (Poland) 	<p><u>Jassim Transport & Stevedoring Company (JTC)</u></p>	<p><u>Advanced Technology Co. (ATC)</u></p> <ul style="list-style-type: none"> Kuwait Medical Center Holding Co. 	<p><u>Insha'a Holding Company</u></p> <ul style="list-style-type: none"> Bubiyah Readymix Co. EPO Gulf Specialties SANDCO Gen. Trd. BAYAN Gen. Trd. Tashyeed Combined Company (Kuwait Towers Factory)
39%	10%	28%	13%	8%	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 (metric ton per annum)

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.



ASSET CLASS	ASSOCIATE
SECTOR	PETROCHEMICALS
REGION	KUWAIT
QPIC HOLDING	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.

ASSET CLASS	SUBSIDIARY
SECTOR	DAIRY & FOODSTUFF INDUSTRIES
REGION	SAUDI ARABIA & POLAND
QPIC HOLDING	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.



ASSET CLASS	SUBSIDIARY
SECTOR	LOGISTICS & POWER RENTAL
REGION	KUWAIT & SELECT GCC
QPIC HOLDING	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.

ASSET CLASS	ASSOCIATE
SECTOR	HEALTHCARE
REGION	KUWAIT
QPIC HOLDING	39%

➤ 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



INSHA'A – Insha'a Holding Company



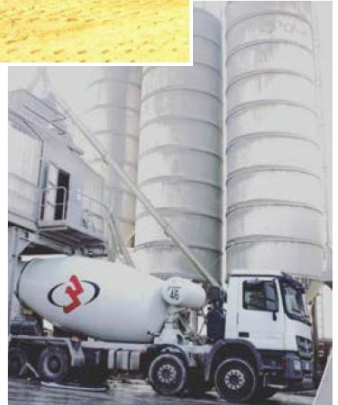
Insha'a Holding Company was established in October 2005 to meet the increasing demand on building and construction materials. The company specializes in ready mix, soil, sand, interlock, epoxy and other construction products through its five subsidiaries located in Kuwait.



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

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

