



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

Date: 19th Feb. 2026
Ref: CO/476/ HT -DA

التاريخ: 19 فبراير 2026
المرجع: CO/476/ HT -DA

To: Bursa Kuwait

السادة / بورصة الكويت المحترمين

Dear Sirs,

تحية طيبة وبعد ...

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

الموضوع: نتائج مؤتمر المحللين
المنعقد بتاريخ 19 فبراير 2026

Pursuant to the provisions of Article No. (8-4-2) of Bursa 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 Q3 ended 31/01/2026 which was held on 19/02/2026.

بالإشارة إلى أحكام المادة (2-4-8) 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 الثالث المنتهي في 31/01/2026 المنعقد بتاريخ 19/02/2026.

Sincerely Yours ...

وتفضلوا بقبول فائق التحية والتقدير..

دخيل عبدالله الدخيل –
الرئيس التنفيذي للاستراتيجية وتطوير الأعمال - CSBDO

***Attachments:**

The presentation of Analysts Conference for Q3 ended 31/01/2026

***المرفقات:**

- العرض التقديمي لمؤتمر المحللين للربع الثالث المنتهي في 31/01/2026.

*** CC:**

CMA - Disclosure Dep.

*** نسخة إلى:**

- 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: 19th Feb. 2026

التاريخ: 19 فبراير 2026

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 Q3 ended 31/01/2026 and was held on Thursday 19/02/2026 at 02:00 PM where no material information was revealed during the conference.

تم عقد مؤتمر المحللين للربع الثالث المنتهي في 2026/01/31 لشركة (بوبيان ب) وذلك يوم الخميس الموافق 2026/02/19 تمام الساعة الثانية 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

دخيل عبدالله الدخيل – Dakhil Abdullah Al Dakhil

الرئيس التنفيذي للاستراتيجية وتطوير الأعمال - CSBDO

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يتحمل من أصدر هذا الإفصاح كامل المسؤولية عن صحة المعلومات الواردة فيه ودقتها واكتمالها، وبقر بأنه بذل عناية الشخص الحرص 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 المسؤولية عن أية أضرار قد تلحق بأي شخص جراء نشر هذا الإفصاح أو السماح بنشره عن طريق أنظمتها الإلكترونية أو موقعها الإلكتروني، أو نتيجة استخدام هذا الإفصاح بأي طريقة أخرى.



شركة مساهمة كويتية عامة - رأس مالها ٥٣,٤٨٢,٣٧٥ دينار كويتي - مدفوع بالكامل - تأسست بتاريخ ١٩٩٥/٢/١٢ - سجل تجاري رقم: ٦٣٣٩٤
Kuwait Public Shareholding Company - Paid Up Capital KD 53,482,275 - Established on 12/2/1995 - Commercial Registration No. 62394

الشرق - خالد بن الوليد - برج كيبكو - الدور ٣٣ - تليفون: ١١١/١٠٠ ٢٢٠ ٢٢٠ ٩٦٥ + فاكس ١٠١ ٢٢٠ ٢٢٠ ٩٦٥ + ص.ب: ٢٣٨٣ الصفاة الرمز البريدي ١٣٠٢٤ الكويت

Al Sharq - Khalid bin Al-Waleed St. - KIPCO Tower, 33th Floor Tel: +965 220 20 100/111 Fax: +965 220 20 101 - P.O. Box: 2383 Safat 13024 Kuwait

www.boubyan.com



Boubyan Petrochemical Company

Investor Update – January 31st, 2026 results



شركة بوبيان للبتروكيماويات (ش.م.ك.)
Boubyan Petrochemical Company (K.S.C)

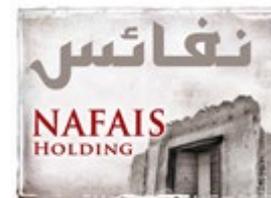
Boubyan Petrochemical Company – 3Q25/26 results

Business Highlights

- Boubyan's core investment income for the quarter increased by **8%** to **KWD 7.0mn**, compared to KWD 6.5mn in 3Q24/25.
- The Equate Group has deferred its interim dividend distribution this period. Despite this, Boubyan achieved net income of **KWD 4.7mn** for the quarter, representing an approx. **53% Q-o-Q increase on a like-for-like basis** (excluding Equate dividends).

Financial Highlights

- Boubyan reported a net income of **KWD 4.7mn** in 3Q25/26, compared to KWD 7.0mn in 3Q24/25 (*EPS of 8.80 fils in 3Q25/26 vs 13.16 fils in 3Q24/25*).
- As of 3Q25/26, the investment portfolio reached **KWD 507.4mn**, with core investments (excluding Equate) accounting for 38% of the total.



Core Investments' Update (1/2)



Eyas commenced the academic year with its **highest-ever student enrolment for the Fall semester** and delivered net income of KWD 3.9mn in 1Q25/26, compared to KWD 2.6mn in the same period last year, representing strong **growth of 49%**.



- EPG Group posted net income of KWD 1.4mn in 1Q25/26, representing **growth of c. 14%** from KWD 1.3mn in the same quarter last year.
- The growth was driven by higher revenue, supported by increased student enrolment as well as contribution from new assets within the Group.



Sama maintained its consistent growth performance, reporting a net profit of KWD 4.0mn in its first quarter of FY25/26, compared to KWD 3.9mn, in the same period last year.

Core Investments' Update (2/2)



- Nafais reported a net income of KWD 1.5mn in 3Q25, compared to KWD 2.2mn in the same period last year.
- The decline was primarily due to a c. 23% drop in healthcare revenue, following the suspension of the Afia Health Insurance program due to changes in local regulations.
- However, increase in educational revenue and cost management initiatives helped partially offset the impact, supporting a rebound in profitability.



- Muna Noor posted a net income of OMR 106K in 3Q25/26 compared to OMR 244K in the same period last year.
- The decline was primarily due to lower revenue. The management continues to explore new markets and enhance operational efficiencies, to preserve profitability and drive future growth.

Boubyan's investment portfolio reached KWD 507.4mn as of 3Q25/26

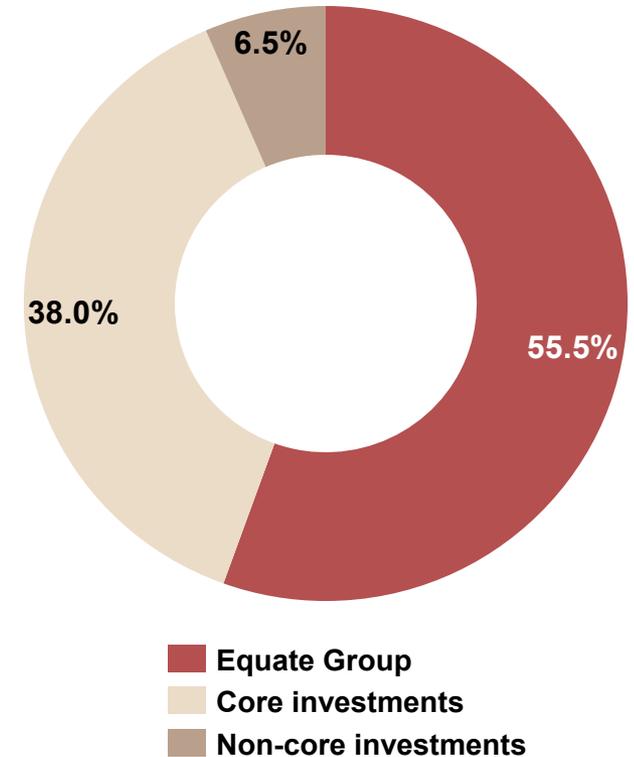
Amounts in KWD, millions

Equate Group	Ownership	Carrying Value
Equate Petrochemical Co.	9.0%	172.4
The Kuwait Olefins Company (TKOC)	9.0%	109.2
Equate Group Total		281.6

Core Investments	Ownership	Carrying Value
EPG	100.0%	70.2
Sama	41.7%	50.8
Al Kout	54.1%	26.5
Eyas	62.8%	22.4
Nafais	21.1%	11.9
Muna Noor	100.0%	7.7
Afaq	90.3%	2.3
KVC	84.6%	0.7
Total Core Investments		192.6

Total Non-Core Investments	33.2
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Total Investment Portfolio	507.4
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Boubyan achieved a net income of KWD 4.7mn in 3Q25/26

KWD, thousands

Income	3Q25/26		3Q24/25	
Equate Group	-	3,942.4	-	7.39
Eyas	2,374.3	1,660.7	4.45	3.11
Sama Education Co.	1,658.5	1,642.5	3.11	3.08
EPG Group	1,435.8	1,256.1	2.69	2.35
Nafais	308.6	469.6	0.58	0.88
Muna Noor Group	84.3	195.8	0.16	0.37
Others	1,165.9	1,288.6	2.18	2.41
Total core investments income	7,027.4	6,513.3	13.17	12.21
Total non-core investments income	600.7	(51.6)	1.13	(0.10)
Gain on sale of a subsidiary	-	317.8	-	0.60
Realised and unrealised FVTPL gains	(31.1)	26.4	(0.06)	0.05
Interest and other Income	668.5	572.9	1.25	1.07
Foreign exchange gain (loss)	3.2	(28.6)	0.01	(0.05)
Total other income	640.5	888.5	1.20	1.67
Total income	8,268.6	11,292.6	15.50	21.16
Expenses				
Finance cost	(3,279.5)	(3,526.3)	(6.15)	(6.61)
G&A expenses	(269.6)	(307.1)	(0.51)	(0.58)
Reversal of IPO expenses - Al Borg Medical	403.7	-	0.76	-
Amortisation of intangible assets	(160.9)	(160.9)	(0.30)	(0.30)
Staff expenses	(158.6)	(120.9)	(0.30)	(0.23)
Board & Govt. Fees / Taxes	(106.2)	(154.9)	(0.20)	(0.29)
Total expenses	(3,571.1)	(4,270.0)	(6.69)	(8.00)
Net income	4,697.4	7,022.6	8.80	13.16

EPS Contribution (fils)

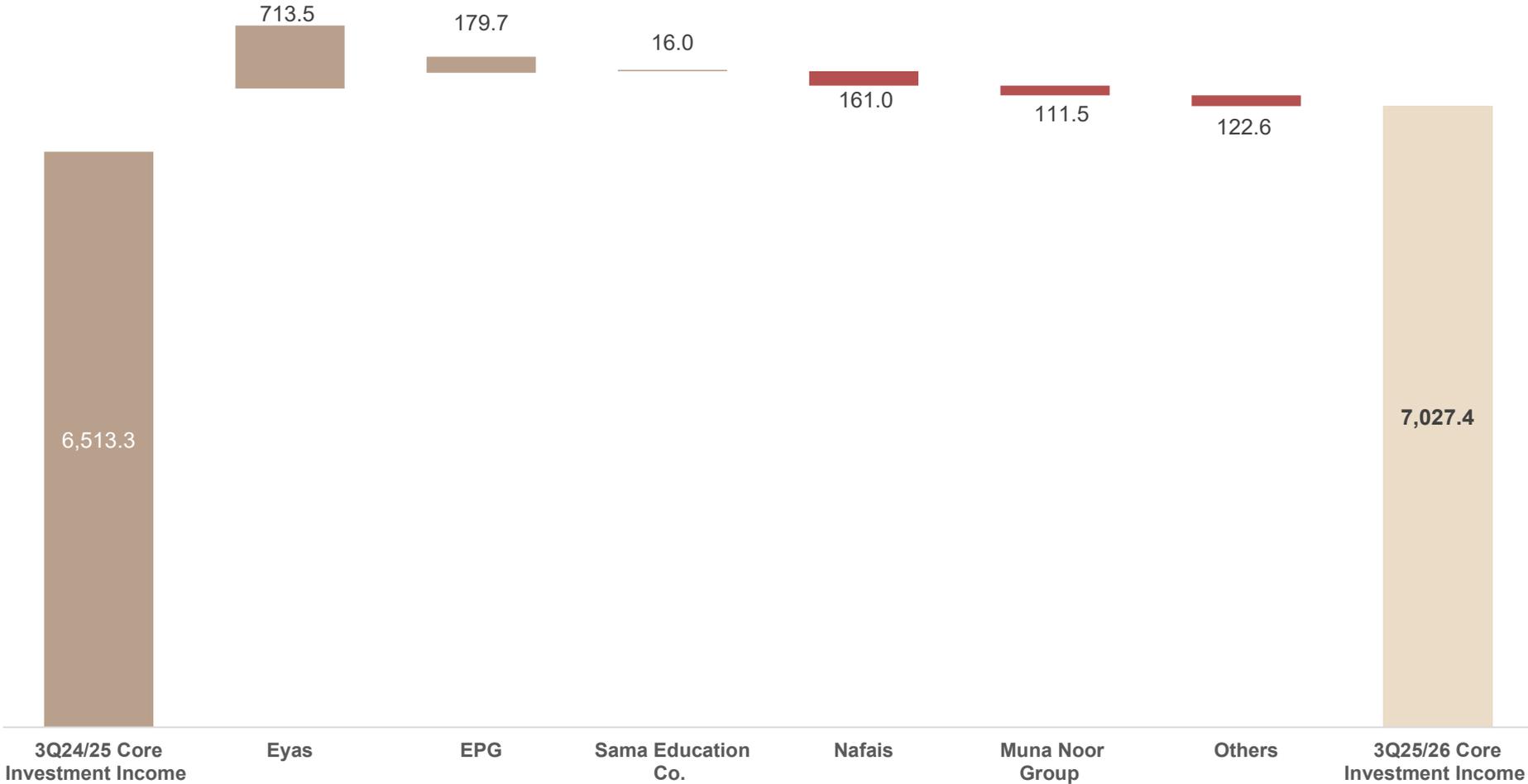
EPS Contribution (fils)	
3Q25/26	3Q24/25
-	7.39
4.45	3.11
3.11	3.08
2.69	2.35
0.58	0.88
0.16	0.37
2.18	2.41
13.17	12.21
1.13	(0.10)
-	0.60
(0.06)	0.05
1.25	1.07
0.01	(0.05)
1.20	1.67
15.50	21.16
(6.15)	(6.61)
(0.51)	(0.58)
0.76	-
(0.30)	(0.30)
(0.30)	(0.23)
(0.20)	(0.29)
(6.69)	(8.00)
8.80	13.16

Commentary

- Income from core investments increased to KWD 7.0mn in 3Q25/26, from KWD 6.5mn in the same period last year, reflecting the growth trajectory of our education portfolio.
- Non-core investment income rose to KWD 601K in 3Q25/26, compared to a loss of KWD 52K in the same period last year.
- Equate Group deferred its interim dividend distribution this period. The prior year included KWD 3.9mn in Equate dividends.
- On a like-for-like basis (excluding Equate dividends), net income grew by approximately 53% from the same period last year.

Core Investments contributed KWD 7.0 mn in 3Q25/26

Amounts in KWD, thousands



Q&A

Thank you!



شركة بوبيان للبتروكيماويات (ش.م.ك.)
Boubyan Petrochemical Company (K.S.C)