

Mesaieed Petrochemical Holding Company Q.S.C.

Unaudited condensed interim financial information
for the nine month period ended 30 September 2017

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(All amounts expressed in thousands Qatari Riyals unless otherwise stated)

CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION

As at

	30 September 2017 (Unaudited)	31 December 2016 (Audited)
ASSETS		
Non-current assets		
Investments in joint ventures	13,190,427	13,149,165
Current assets		
Prepayments and other receivables	171,123	97,416
Due from a related party	-	98,098
Cash and cash equivalents	1,118,266	1,081,859
Total current assets	1,289,389	1,277,373
Total assets	14,479,816	14,426,538
EQUITY AND LIABILITIES		
EQUITY		
Share capital	12,563,175	12,563,175
Legal reserve	25,364	25,364
Retained earnings	1,741,140	1,689,021
Total equity	14,329,679	14,277,560
LIABILITIES		
Current liabilities		
Trade and other payables	144,211	140,812
Due to a related party	5,926	8,166
Total liabilities	150,137	148,978
Total equity and liabilities	14,479,816	14,426,538

The financial information on pages 2 to 5 were approved and authorised for issue by the Board of Directors on 29 October 2017 and were signed on its behalf by:



Ahmad Saif Al-Sulaiti
Chairman



Mohamed Salem Al-Marri
Vice Chairman

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CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME

For the nine month periods ended 30 September

	2017 (Unaudited)	2016 (Unaudited)
Share of results from joint ventures	722,525	650,591
Interest income	20,476	11,987
Other income	767	1,002
	743,768	663,580
General and administrative expenses	(12,188)	(12,862)
Profit for the period before tax refund	731,580	650,718
Tax refund	74,330	65,371
Net profit for the period	805,910	716,089
Other comprehensive income	-	-
Total comprehensive income for the period	805,910	716,089
Basic and diluted earnings per share (in QR)	0.64	0.57

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CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY For the nine month periods ended 30 September

	Share Capital	Legal Reserve	Retained Earnings	Total
Balance at 1 January 2016 (Audited)	12,563,175	25,364	1,598,661	14,187,200
Profit for the period	-	-	716,089	716,089
Other comprehensive income for the period	-	-	-	-
Total comprehensive income for the period	12,563,175	25,364	2,314,750	14,903,289
<i>Transaction with owners in their capacity as owners:</i>				
Dividends declared	-	-	(879,422)	(879,422)
Balance at 30 September 2016 (Unaudited)	12,563,175	25,364	1,435,328	14,023,867
Balance at 1 January 2017 (Audited)	12,563,175	25,364	1,689,021	14,277,560
Profit for the period	-	-	805,910	805,910
Other comprehensive income for the period	-	-	-	-
Total comprehensive income for the period	12,563,175	25,364	2,494,931	15,083,470
<i>Transaction with owners in their capacity as owners:</i>				
Dividends declared	-	-	(753,791)	(753,791)
Balance at 30 September 2017 (Unaudited)	12,563,175	25,364	1,741,140	14,329,679

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CONDENSED INTERIM STATEMENT OF CASH FLOW For the nine month periods ended 30 September

	2017 (Unaudited)	2016 (Unaudited)
Cash flows from operating activities		
Net profit for the period	805,910	716,089
Adjustments for:		
- Interest income	(20,476)	(11,987)
- Share of profit from joint ventures	(722,525)	(650,591)
	62,909	53,511
Movement in working capital:		
- Prepayments and other receivables	(75,372)	32,983
- Due from a related party	98,098	142,688
- Trade and other payables	(26,132)	(28,893)
- Due to a related party	(2,239)	(1,057)
Cash generated from operations	57,264	199,232
Interest received	22,141	11,102
Net cash generated from operating activities	79,405	210,334
Cash flows from investing activities		
Dividends received from joint ventures	681,262	636,811
Placement of fixed term deposits	(795,250)	(620,500)
Maturity of fixed term deposits	852,740	665,118
Net cash generated from investing activities	738,752	681,429
Cash flows from financing activities		
Dividends paid to shareholders	(724,259)	(851,163)
Movement in unclaimed dividends account	(29,531)	(28,260)
Cash used in financing activities	(753,790)	(879,423)
Net increase in cash and cash equivalents	64,367	12,340
Cash and cash equivalents at beginning of period	117,639	174,927
Cash and cash equivalents at end of period *	182,006	187,267

*Cash and cash equivalents excludes deposits maturing after 90 days and the unclaimed dividend amounts.