

**Mesaieed Petrochemical Holding
Company Q.P.S.C.**

Unaudited interim condensed financial information
for the three month period ended 31 March 2018

Mesaieed Petrochemical Holding Company Q.P.S.C.
Financial information for the period ended 31 March 2018

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Mesaieed Petrochemical Holding Company Q.P.S.C.

Financial information for the period ended 31 March 2018

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

STATEMENT OF FINANCIAL POSITION

As at

	31 March 2018 (Unaudited)	31 December 2017 (Audited)
ASSETS		
Non-current assets		
Investments in joint ventures	13,189,300	13,162,384
Current assets		
Other receivables	5,806	12,518
Tax receivable	134,798	190,556
Deposits and other bank balances	819,875	1,346,714
Cash and cash equivalent	128,073	50,239
Total current assets	1,088,552	1,600,027
Total assets	14,277,852	14,762,411
EQUITY AND LIABILITIES		
EQUITY		
Share capital	12,563,175	12,563,175
Legal reserve	37,020	37,020
Retained earnings	1,461,835	1,984,611
Total equity	14,062,030	14,584,806
LIABILITIES		
Current liabilities		
Trade and other payables	205,829	169,703
Due to a related party	9,993	7,902
Total liabilities	215,822	177,605
Total equity and liabilities	14,277,852	14,762,411

The financial information on pages 1 to 4 were approved and authorised for issue by the Board of Directors on April 30, 2018 and were signed on its behalf by:



Ahmad Saif Al-Sulaiti
Chairman



Mohamed Salem Al-Marri
Vice Chairman

Mesaieed Petrochemical Holding Company Q.P.S.C.

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

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME For the period ended

	31 March 2018 (Unaudited)	31 March 2017 (Unaudited)
Share of results from joint ventures	317,548	191,287
Interest income	10,095	7,348
Other income	1,517	73
	329,160	198,708
General and administrative expenses	(6,489)	(4,388)
Profit for the period before tax refund	322,671	194,320
Tax refund	33,975	17,995
Net profit for the period	356,646	212,315
Other comprehensive income	-	-
Total comprehensive income for the period	356,646	212,315
Basic and diluted earnings per share (expressed in QR per share)	0.28	0.17

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STATEMENT OF CHANGES IN EQUITY

For the period ended 31 March

	Share Capital	Legal Reserve	Retained Earnings	Total
Balance at 1 January 2017 (Audited)	12,563,175	25,364	1,689,021	14,277,560
Profit for the period	-	-	212,315	212,315
Other comprehensive income for the period	-	-	-	-
Total comprehensive income for the period	-	-	212,315	212,315
<i>Transaction with owners in their capacity as owners:</i>				
Dividends declared	-	-	(753,791)	(753,791)
Balance at 31 March 2017 (Unaudited)	12,563,175	25,364	1,147,545	13,736,084
Balance at 1 January 2018 (Audited)	12,563,175	37,020	1,984,611	14,584,806
Profit for the period	-	-	356,646	356,646
Other comprehensive income for the period	-	-	-	-
Total comprehensive income for the period	-	-	356,646	356,646
<i>Transaction with owners in their capacity as owners:</i>				
Dividends declared	-	-	(879,422)	(879,422)
Balance at 31 March 2018 (Unaudited)	12,563,175	37,020	1,461,835	14,062,030

Mesaieed Petrochemical Holding Company Q.P.S.C.

Financial information for the period ended 31 March 2018

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

STATEMENT OF CASH FLOWS

For the period ended

	31 March 2018 (Unaudited)	31 March 2017 (Unaudited)
Cash flows from operating activities		
Net profit for the period	356,646	212,315
Adjustments for:		
- Interest income	(10,095)	(7,348)
- Share of results from joint ventures	(317,548)	(191,287)
	29,003	13,680
Working capital changes:		
- Prepayment and other debit balances	47,278	(20,822)
- Due from a related party	-	98,098
- Due to a related party	2,091	1,975
- Trade and other payables	(29,941)	(27,678)
Cash generated from operations	48,431	65,253
Interest received	25,287	13,474
Net cash generated from operating activities	73,718	78,727
Cash flows from investing activities		
Dividends received from joint ventures	290,632	259,117
Movement in term deposits	592,906	562,740
Net cash generated from investing activities	883,538	821,857
Cash flows from financing activities		
Dividends paid to shareholders	(813,355)	(697,937)
Movement in unclaimed dividends account	(66,067)	(55,854)
Cash used in financing activities	(879,422)	(753,791)
Net increase in cash and cash equivalents	77,834	146,793
Cash and cash equivalents at the beginning of the period	50,239	117,639
Cash and cash equivalents at the end of the period	128,073	264,432