

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

Unaudited condensed interim financial information  
for the nine month period ended 30 September 2018

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

Condensed interim financial information for the nine month period ended  
30 September 2018

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

Condensed interim financial information for the nine month period ended 30 September 2018

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

## CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION

|                                     | <b>As at</b>                             |                               |
|-------------------------------------|--|-------------------------------|
|                                     | <b>30 September 2018<br/>(Unaudited)</b> | 31 December 2017<br>(Audited) |
| <b>ASSETS</b>                       |  |                               |
| <b>Non-current assets</b>           |  |                               |
| Investments in joint ventures       | <b>13,159,813</b>                        | 13,162,384                    |
| <b>Current assets</b>               |  |                               |
| Other receivables                   | <b>22,449</b>                            | 12,518                        |
| Tax receivables                     | <b>198,741</b>                           | 190,556                       |
| Deposits and other bank balances    | <b>1,078,938</b>                         | 1,346,714                     |
| Cash and cash equivalents           | <b>455,963</b>                           | 50,239                        |
| <b>Total current assets</b>         | <b>1,756,091</b>                         | 1,600,027                     |
| <b>Total assets</b>                 | <b>14,915,904</b>                        | 14,762,411                    |
| <b>EQUITY AND LIABILITIES</b>       |  |                               |
| <b>EQUITY</b>                       |  |                               |
| Share capital                       | <b>12,563,175</b>                        | 12,563,175                    |
| Legal reserve                       | <b>37,020</b>                            | 37,020                        |
| Retained earnings                   | <b>2,133,008</b>                         | 1,984,611                     |
| <b>Total equity</b>                 | <b>14,733,203</b>                        | 14,584,806                    |
| <b>LIABILITIES</b>                  |  |                               |
| <b>Current liabilities</b>          |  |                               |
| Trade and other payables            | <b>176,427</b>                           | 169,703                       |
| Due to a related party              | <b>6,274</b>                             | 7,902                         |
| <b>Total liabilities</b>            | <b>182,701</b>                           | 177,605                       |
| <b>Total equity and liabilities</b> | <b>14,915,904</b>                        | 14,762,411                    |

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

Condensed interim financial information for the nine month period ended 30 September 2018

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

### CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

|   | <b>For the nine month period ended<br/>30 September</b> |                             |
|---|---|-----------------------------|
|   | <b>2018<br/>(Unaudited)</b>                             | <b>2017<br/>(Unaudited)</b> |
| Share of results from joint ventures                | 907,778   | 722,525                     |
| Interest income                                     | 33,340  | 20,476                      |
| Other income  | 3,882   | 767                         |
|   | 945,000   | 743,768                     |
| General and administrative expenses                 | (15,099)  | (12,188)                    |
| <b>Profit for the period before tax refund</b>      | <b>929,901</b>  | <b>731,580</b>              |
| Tax refund  | 97,918  | 74,330                      |
| <b>Net profit for the period</b>                    | <b>1,027,819</b>  | <b>805,910</b>              |
| Other comprehensive income                          | -   | -                           |
| <b>Total comprehensive income for the period</b>    | <b>1,027,819</b>  | <b>805,910</b>              |
| <b>Basic and diluted earnings per share (in QR)</b> | <b>0.82</b>   | <b>0.64</b>                 |

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

Condensed interim financial information for the nine month period ended 30 September 2018

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

### CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY

|   | Share<br>Capital | Legal<br>Reserve | Retained<br>Earnings | Total      |
|---|------------------|------------------|----------------------|------------|
| <b>Balance at 1 January 2017 (Audited)</b>                  | 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)  |
| <b>Balance at 30 September 2017 (Unaudited)</b>             | 12,563,175       | 25,364           | 1,741,140            | 14,329,679 |
| <b>Balance at 1 January 2018 (Audited)</b>                  | 12,563,175       | 37,020           | 1,984,611            | 14,584,806 |
| Profit for the period                                       | -                | -                | 1,027,819            | 1,027,819  |
| Other comprehensive income for the period                   | -                | -                | -                    | -          |
| Total comprehensive income for the period                   | 12,563,175       | 37,020           | 3,012,430            | 15,612,625 |
| <i>Transaction with owners in their capacity as owners:</i> |                  |                  |                      |            |
| Dividends declared  | -                | -                | (879,422)            | (879,422)  |
| <b>Balance at 30 September 2018 (Unaudited)</b>             | 12,563,175       | 37,020           | 2,133,008            | 14,733,203 |

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

Condensed interim financial information for the nine month period ended 30 September 2018

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

## CONDENSED INTERIM STATEMENT OF CASH FLOWS

For the nine month period  
ended 30 September

|   | 2018<br>(Unaudited) | 2017<br>(Unaudited) |
|---|---------------------|---------------------|
| <b>Cash flows from operating activities</b>         |                     |                     |
| Net profit for the period                           | 1,027,819           | 805,910             |
| Adjustments for:                                    |                     |                     |
| - Tax refund  | (97,918)            | (74,330)            |
| - Interest income                                   | (33,340)            | (20,476)            |
| - Share of profit from joint ventures               | (907,778)           | (722,525)           |
|   | (11,217)            | (11,421)            |
| Movement in working capital:                        |                     |                     |
| - Other receivables                                 | (1,053)             | 97,056              |
| - Trade and other payables                          | (28,517)            | (26,132)            |
| - Due to a related party                            | (1,628)             | (2,239)             |
| <b>Cash (used in) / generated from operations</b>   | <b>(42,415)</b>     | <b>57,264</b>       |
| Tax refund received                                 | 89,733              | -                   |
| Interest received                                   | 24,463              | 22,141              |
| <b>Net cash generated from operating activities</b> | <b>71,781</b>       | <b>79,405</b>       |
| <b>Cash flows from investing activities</b>         |                     |                     |
| Dividends received from joint ventures              | 910,349             | 681,262             |
| Placement of fixed term deposits                    | (905,534)           | (795,250)           |
| Maturity of fixed term deposits                     | 1,208,550           | 852,740             |
| <b>Net cash generated from investing activities</b> | <b>1,213,365</b>    | <b>738,752</b>      |
| <b>Cash flows from financing activities</b>         |                     |                     |
| Dividends paid to shareholders                      | (844,182)           | (724,259)           |
| Movement in unclaimed dividends account             | (35,240)            | (29,531)            |
| <b>Cash used in financing activities</b>            | <b>(879,422)</b>    | <b>(753,790)</b>    |
| <b>Net increase in cash and cash equivalents</b>    | <b>405,724</b>      | <b>64,367</b>       |
| Cash and cash equivalents at beginning of period    | 50,239              | 117,639             |
| <b>Cash and cash equivalents at end of period *</b> | <b>455,963</b>      | <b>182,006</b>      |

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