

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

Unaudited condensed interim financial information
for the nine month period ended 30 September 2019

Mesaieed Petrochemical Holding Company Q.P.S.C
Condensed interim financial information for the nine month period ended
30 September 2019

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Mesaieed Petrochemical Holding Company Q.P.S.C

Condensed interim financial information for the nine month period ended 30 September 2019

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

CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION

	As at	
	30 September 2019 (Unaudited)	31 December 2018 (Audited)
ASSETS		
Non-current assets		
Investments in joint ventures	13,160,863	13,161,558
Current assets		
Other receivables	28,468	31,718
Tax receivable	-	169,603
Deposits and other bank balances	1,586,595	1,735,247
Cash and cash equivalents	4,038	176,417
Total current assets	1,619,101	2,112,985
Total assets	14,779,964	15,274,543
EQUITY AND LIABILITIES		
EQUITY		
Share capital	12,563,175	12,563,175
Legal reserve	57,600	57,600
Retained earnings	1,930,741	2,443,892
Total equity	14,551,516	15,064,667
LIABILITIES		
Current liabilities		
Trade and other payables	223,040	201,436
Due to a related party	5,408	8,440
Total liabilities	228,448	209,876
Total equity and liabilities	14,779,964	15,274,543

The financial information on pages 1 to 4 were approved and authorised for issue by the Board of Directors on 28 October 2019 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 2019

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

CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	For the nine month period ended 30 September	
	2019 (Unaudited)	2018 (Unaudited)
Share of results from joint ventures	630,850	907,778
Interest income	44,691	33,340
Other income	3,463	3,882
	679,004	945,000
General and administrative expenses	(15,960)	(15,099)
Profit for the period before tax refund	663,044	929,901
Impairment of tax receivable	(169,608)	-
Tax refund	-	97,918
Net profit for the period	493,436	1,027,819
Other comprehensive income	-	-
Total comprehensive income for the period	493,436	1,027,819
Basic and diluted earnings per share (in QR)	0.039	0.082

Mesaieed Petrochemical Holding Company Q.P.S.C

Condensed interim financial information for the nine month period ended 30 September 2019

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

CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY

	Share capital	Legal reserve	Retained earnings	Total
Balance at 1 January 2018 (Audited)	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	-	-	3,012,430	15,612,625
<i>Transaction with owners in their capacity as owners:</i>				
Dividends approved	-	-	(879,422)	(879,422)
Balance at 30 September 2018 (Unaudited)	12,563,175	37,020	2,133,008	14,733,203
Balance at 1 January 2019 (Audited)	12,563,175	57,600	2,443,892	15,064,667
Impact of IFRS 16 adoption from joint ventures	-	-	(1,533)	(1,533)
Adjusted balance at 1 January 2019	12,563,175	57,600	2,442,359	15,063,134
Profit for the period	-	-	493,436	493,436
Other comprehensive income for the period	-	-	-	-
Total comprehensive income for the period	-	-	493,436	493,436
<i>Transaction with owners in their capacity as owners:</i>				
Dividends approved	-	-	(1,005,054)	(1,005,054)
Balance at 30 September 2019 (Unaudited)	12,563,175	57,600	1,930,741	14,551,516

Mesaieed Petrochemical Holding Company Q.P.S.C

Condensed interim financial information for the nine month period ended 30 September 2019

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

CONDENSED INTERIM STATEMENT OF CASH FLOWS

	For the nine month period ended 30 September	
	2019 (Unaudited)	2018 (Unaudited)
Cash flows from operating activities		
Net profit for the period	493,436	1,027,819
Adjustments for:		
- Tax refund	-	(97,918)
- Impairment of tax receivable	169,608	-
- Interest income	(44,691)	(33,340)
- Share of results from joint ventures	(630,850)	(907,778)
	(12,497)	(11,217)
Movement in working capital:		
- Other receivables	(1,048)	(1,053)
- Trade and other payables	(34,072)	(28,517)
- Due to a related party	(3,030)	(1,628)
Cash used in operations	(50,647)	(42,415)
Tax refund received	-	89,733
Interest received	48,984	24,463
Net cash (used in) / generated from operating activities	(1,663)	71,781
Cash flows from investing activities		
Dividends received from joint ventures	630,011	910,349
Placement of fixed term deposits	(1,368,456)	(905,534)
Maturity of fixed term deposits	1,572,783	1,208,550
Net cash generated from investing activities	834,338	1,213,365
Cash flows from financing activities		
Dividends paid to shareholders	(949,379)	(844,182)
Movement in unclaimed dividends account	(55,675)	(35,240)
Cash used in financing activities	(1,005,054)	(879,422)
Net (decrease) / increase in cash and cash equivalents	(172,379)	405,724
Cash and cash equivalents at beginning of period	176,417	50,239
Cash and cash equivalents at end of period*	4,038	455,963

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