

FOR IMMEDIATE RELEASE

MPHC reports a net profit of QR 186 million for the three-month period ended 31 March 2025

- Group revenue reached QR 689 million for the three-month period ended 31 March 2025.
- Earnings per share (EPS) amounted to QR 0.015 for the three-month period ended 31 March 2025.
- Macroeconomic headwinds weighed on the product prices, affecting 1Q-25 financial results.
- Robust liquidity position with closing cash and bank balances¹ amounting to QR 3.1 billion as of 31 March 2025.

Doha, Qatar; 29 April 2025: Mesaieed Petrochemical Holding Company ("MPHC" or "the Group"; QE ticker: MPHC), today announced a net profit of QR 186 million for the three-month period ended 31 March 2025, representing a slight decline compared to 1Q-24.

Updates on macroeconomic environment

Macroeconomic climate remained wavered during the first quarter of 2025, marked by several factors carried forward from last year which affected the commodity markets and recessionary fears linked to inflation related pressures and higher interest rate environment. Additionally, the potential tariff tensions have increased market uncertainty and added to the complexity of the global economic landscape. This may impact consumers by affecting their purchasing power and overall economic stability.

On overall, commodity prices for MPHC's basket of products declined on a year-on-year basis, following last two year's significantly high price environment mainly due to cautious approach from buyers amid macro-headwinds, coupled with comparatively lower energy prices.

Updates on operational performance

Key performance indicators	1Q-25	1Q-24	4Q-24	Variance (%) [1Q-25 vs 1Q-24]	Variance (%) [1Q-25 vs 4Q-24]
Production (MT' 000)	292	280	258	4%	13%
Plant utilization rates (%)	102%	97%	94%	5%	8%

MPHC's operations continue to remain robust and resilient with total production higher for the current period. This positive increase is mainly due to better plant availability during the period.

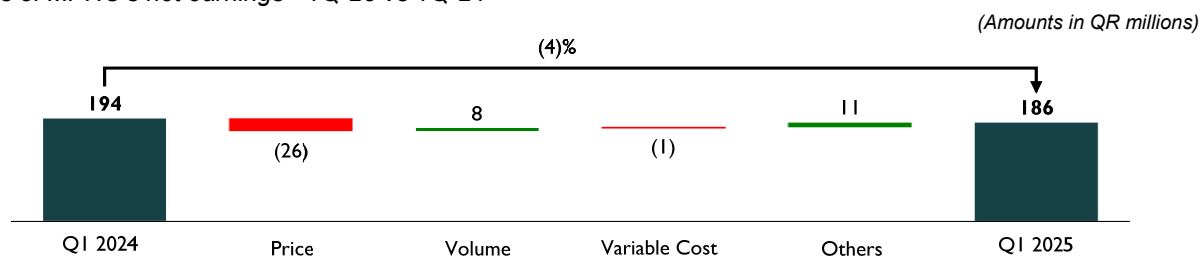
On a quarter-on-quarter basis, production volumes witnessed an increase compared to the previous quarter, mainly due to a significant increase noted in production volumes from Chlor-Alkali segment, offset by decrease in production in Petrochemical segment.

¹ Cash and bank balances are reported based on non-IFRS based proportionate consolidation, including share of cash and bank balances from joint ventures

Financial performance updates – 1Q-25 vs 1Q-24

Key financial performance indicators	1Q-25	1Q-24	Variance (%)
Average selling price (\$/MT)	654	697	-6%
Sales volumes (MT' 000)	289	279	4%
Revenue (QR' million)	689	707	-3%
EBITDA (QR' million)	300	305	-2%
Net profit (QR' million)	186	194	-4%
Earnings per share (QR)	0.015	0.015	-4%
EBITDA margin (%)	44%	43%	-

Note: Figures have been reported based on non-IFRS based proportionate consolidation

Analysis of MPHC's net earnings - 1Q-25 vs 1Q-24

MPHC reported a net profit of QR 186 million for the three-month period ended 31 March 2025, marking a decrease compared to the same period last year. This decline in profitability was mainly linked to decline in selling prices resulting in lower revenue.

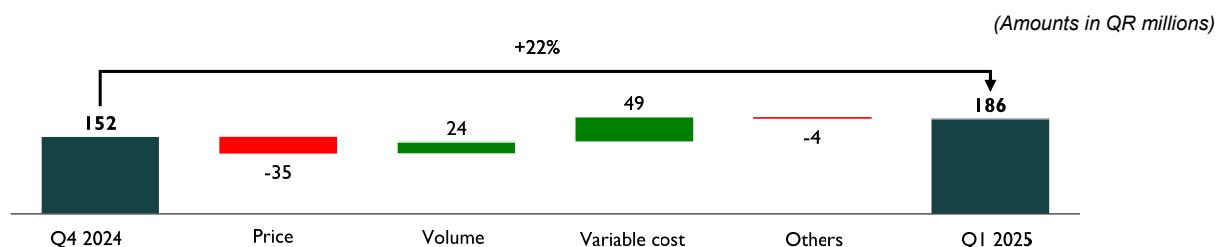
Despite the overall drop in revenue, MPHC experienced higher sales volumes compared to 1Q-24, mainly driven by higher sales volumes reported by the petrochemicals and chlor-alkali segments.

However, EBITDA for the current period noted a slight decline compared to 1Q-24, mainly due to lower revenue. Additionally, EBITDA margins for 1Q-25 declined due to decline in selling prices.

Financial performance – 1Q-25 vs 4Q-24

Key financial performance indicators	1Q-25	4Q-24	Variance (%)
Average selling price (\$/MT)	654	747	-12%
Sales volumes (MT' 000)	289	256	13%
Revenue (QR' million)	689	697	-1%
EBITDA (QR' million)	300	274	9%
Net profit (QR' million)	186	152	22%
Earnings per share (QR)	0.015	0.012	22%
EBITDA margin (%)	44%	39%	-

Note: Figures have been reported based on non-IFRS based proportionate consolidation

Analysis of MPHC's net earnings - 1Q-25 vs 4Q-24

MPHC's bottom-line profitability increased versus 4Q-24, mainly due to higher sales volumes and lower costs.

Marginal drop in revenue was mainly linked to lower selling prices, offset by higher sales volumes versus 4Q-24, this had translated into a positive volume variance.

Selling prices also dropped, mainly on the backdrop of relatively lower supply-demand dynamics translating to a negative price variance.

Financial position

Key performance indicators	As at 31-Mar-25	As at 31-Dec-24	Variance (%)
Cash and bank balances (QR' billion)	3.1	3.4	-10%
Total Assets (QR' billion)	16.5	16.7	-1%
Total Equity (QR' billion)	16.2	16.3	-1%

Note: Cash and bank balances is reported based on non-IFRS based proportionate consolidation

MPHC maintained robust liquidity with substantial cash and bank balances. However, there was a decline in these balances primarily due to two factors: the dividend payment for the financial year 2024 and the interim dividend for 2024 in addition to the payment of MPHC portion in the financing of the PVC project. This decrease was partially offset by positive cash flow generation during the current period.

Segmental performance highlights

Petrochemicals:

Key performance indicators	1Q-25	1Q-24	4Q-24	Variance (%) [1Q-25 vs 1Q-24]	Variance (%) [1Q-25 vs 4Q-24]
Average selling price (\$/MT)	855	893	900	-4%	-5%
Sales volumes (MT' 000)	162	159	178	2%	-9%
Revenue (QR' million)	503	516	584	-2%	-14%
Net profit (QR' million)	153	138	153	11%	0%
Production (MT' 000)	168	159	183	6%	-8%

Note: The above figures have been reported based on non-IFRS based proportionate consolidation

Segmental performance analysis - 1Q-25 vs 1Q-24

Petrochemicals segment reported a net profit of QR 153 million for the current period, increased versus 1Q-24. This increase in profitability was primarily driven by lower costs and higher sales volumes.

Segment's revenue decreased versus 1Q-24, due to lowered selling prices. Higher sales volumes was mainly linked to higher production. Product prices declined, mainly due to macro-volatilities echoed from last year, which affected current period's price trajectories for most of the commodities in comparison to the same period of last year.

Segmental performance analysis - 1Q-25 vs 4Q-24

On a quarter-on-quarter basis, segmental profits remained flat compared to previous year. Although sales volumes decreased due to lower production.

Chlor-alkali:

Key performance indicators	1Q-25	1Q-24	4Q-24	Variance (%) [1Q-25 vs 1Q-24]	Variance (%) [1Q-25 vs 4Q-24]
Average selling price (\$/MT)	400	437	398	-8%	1%
Sales volumes (MT' 000)	128	120	78	6%	63%
Revenue (QR' million)	186	191	113	-3%	64%
Net profit (QR' million)	14	18	-32	-20%	144%
Production (MT' 000)	123	122	75	1%	64%

Note: The above figures have been reported based on non-IFRS based proportionate consolidation

Segmental performance analysis - 1Q-25 vs 1Q-24

Chlor-alkali segment reported a net profit of QR 14 million for 1Q-25, decrease compared to 1Q-24. Selling prices dropped as end-product industries (alumina/ aluminium, PVC, etc) remained under pressure due to macro-volatilities. Sales volumes increased mainly due to higher production on account of better plant availability in chlor-alkali facilities offset by marginal decrease in revenue.

Segmental performance analysis - 1Q-25 vs 4Q-24

On a quarter-on-quarter basis, profitability for 1Q-25 increased significantly versus 4Q-24 mainly due to significant increase in revenue due to better plant availability.

Earnings Call

MPHC will host an IR earnings call with investors to discuss its results, business outlook and other matters on Sunday, 04 May 2025 at 1:30 p.m. Doha Time. The IR presentation that accompanies the conference call will be posted on the 'financial information' page within the Investor Relations section at MPHC's website.

-Ends-

About MHPHC

Mesaieed Petrochemical Holding Company Q.P.S.C. ("MPHC") was incorporated as a Qatari joint stock company on May 29, 2013 with an agreed effective date for the transfer of QatarEnergy's (formerly known as Qatar Petroleum) previous shareholding in the joint ventures of September 1, 2013. The registered office is located at P.O. Box 3212, Doha, State of Qatar.

The main activity of MPHC is to act as a holding company: (i) Q-Chem is currently owned by MPHC (49%), Chevron Phillips Chemical International Qatar Holdings L.L.C. ("CPCIQH") (49%) and QatarEnergy (2%), and has one wholly-owned subsidiary, Q-Chem Distribution Company Limited, (ii) Q-Chem II is currently owned by MPHC (49%), CPCIQH (49%) and QatarEnergy (2%), and has one wholly-owned subsidiary, Q-Chem II Distribution Company Limited, and an effective ownership interest of 53.85% in a joint venture, Ras Laffan Olefins Company Limited, which supplies ethylene to Q-Chem II; and (iii) QVC, which was incorporated in 1997 as a joint venture, and is currently owned by MPHC (55.2%), Qapco (31.9%) and QatarEnergy (12.9%).

For more information about the earnings announcement, e-mail mphc@qatarenergy.qa or visit www.mphc.com.qa

DISCLAIMER

The companies in which Mesaieed Petrochemical Holding Company Q.P.S.C. directly and indirectly owns investments are separate entities. In this press release, "MPHC" and "the Group" are sometimes used for convenience in reference to Mesaieed Petrochemical Holding Company Q.P.S.C.

This presentation may contain forward-looking statements concerning the financial condition, results of operations and businesses of Mesaieed Petrochemical Holding Company Q.P.S.C. All statements other than statements of historical fact are deemed to be forward-looking statements, being statements of future expectations that are based on current expectations and assumptions, and involve known and unknown risks and uncertainties that could cause actual results, operations and business performance or events impacting the group to differ materially from those expressed or as may be inferred from these statements.

There are a number of factors that could affect the realisation of these forward-looking statements such as: (a) price fluctuations in crude oil and natural gas, (b) changes in demand or market conditions for the group's products, (c) loss of market share and industry competition, (d) environmental risks and natural disasters, (e) changes in legislative, fiscal and regulatory conditions, (f) changes in economic and financial market conditions and (g) political risks. As such, results could differ substantially from those stated, or as may be inferred from the forward-looking statements contained herein. All forward-looking statements contained in this presentation are made as of the date of this presentation.

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GENERAL NOTES

Mesaieed Petrochemical Holding Company's accounting year follows the calendar year. No adjustment has been made for leap years. Values expressed in QR billions and percentages have been rounded to 1 decimal point. All other values have been rounded to the nearest whole number. Values expressed in US \$'s have been translated at the rate of US \$1 = QR3.64.

Amounts relating to income statement, including revenue, net profits, production, sales volumes, have been computed and reported for the purposes of this press release on proportionate basis, based on the share of ownership of MPHC in its respective joint ventures.

DEFINITIONS

Cash Realisation Ratio: Cash Flow From Operations / Net Profit x 100 • Debt to Equity: (Current Debt + Long-Term Debt) / Equity x 100 • Dividend Yield: Total Cash Dividend / Closing Market Capitalisation x 100 • EDC: Ethylene Dichloride • EPS: Earnings per Share (Net Profit / Number of Ordinary Shares outstanding at the year end) • EBITDA: Earnings Before Interest, Tax, Depreciation and Amortisation • Free Cash Flow: Cash Flow From Operations - Total CAPEX • HCL: Hydrochloric Acid • HDPE: High Density Polyethylene • NAO: Normal Alpha Olefins • NaOH: Caustic Soda • MT / PA: Metric Tons Per Annum • Payout Ratio: Total Cash Dividend / Net Profit x 100 • P/E: Price to Earnings (Closing market capitalisation / Net Profit) • Utilisation: Production Volume / Rated Capacity x 100 • VCM: Vinyl Chloride Monomer