



Mesaieed Petrochemical Holding Company

IR Presentation

31 Mar. 2026

“one of the region’s premier diversified petrochemical conglomerates with interests in the production of olefins, polyolefins, alpha olefins and chlor-alkali products”

Disclaimer

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

This presentation contains 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. Where applicable, all values refer to Mesaieed Petrochemical Holding Company’s share. Values expressed in US \$’s have been translated at the rate of US \$1 = QR3.64.

DEFINITIONS

Cash Realisation Ratio: $\text{Cash Flow From Operations} / \text{Net Profit} \times 100$ • Debt to Equity: $(\text{Current Debt} + \text{Long-Term Debt}) / \text{Equity} \times 100$ • Dividend Yield: $\text{Total Cash Dividend} / \text{Closing Market Capitalisation} \times 100$ • 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: $\text{Cash Flow From Operations} - \text{Total CAPEX}$ • HCL: Hydrochloric Acid • HDPE: High Density Polyethylene • NAO: Normal Alpha Olefins • NaOH: Caustic Soda • MT / PA: Metric Tons Per Annum • Payout Ratio: $\text{Total Cash Dividend} / \text{Net Profit} \times 100$ • P/E: Price to Earnings (Closing market capitalisation / Net Profit) • Utilisation: $\text{Production Volume} / \text{Rated Capacity} \times 100$ • VCM: Vinyl Chloride Monomer

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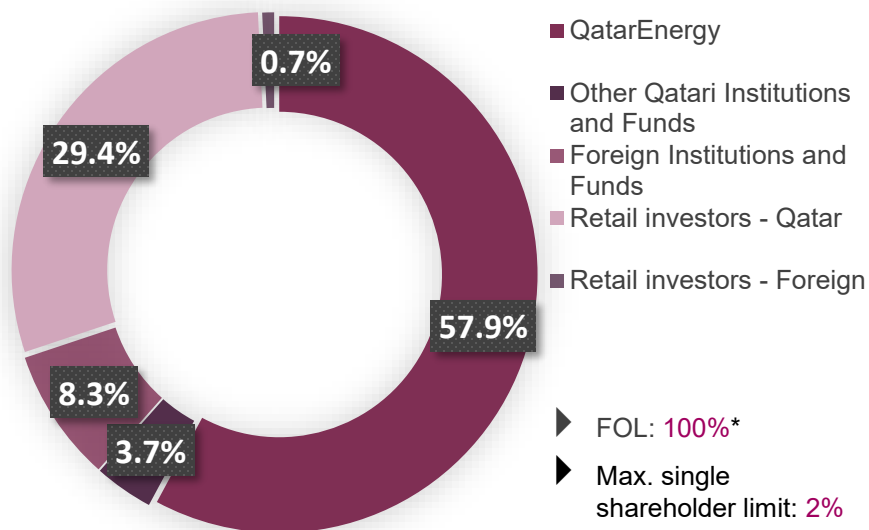
About MPHC

MPHC at a glance

Overview

- Mesaieed Petrochemical Holding Company Q.P.S.C. (“MPHC” or “the Group”; QE ticker: MPHC) was incorporated on May 29, 2013 and was listed on the Qatar Stock Exchange on February 26, 2014.
- MPHC is among top companies at Qatar Exchange by Market Capitalization.
- QatarEnergy provides most head office functions through a comprehensive service-level agreement.
- The operations of joint ventures remained independently managed by their respective Boards of Directors and senior management teams.

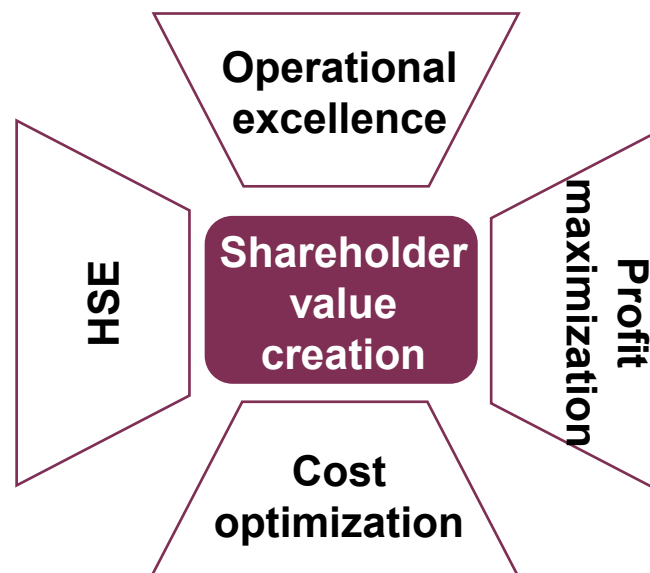
MPHC’s shareholding structure



Note: Shareholder data as of 31-Mar-26

* All necessary measures have been taken with relevant authorities and subsequently MPHC increased its FOL to 100%.

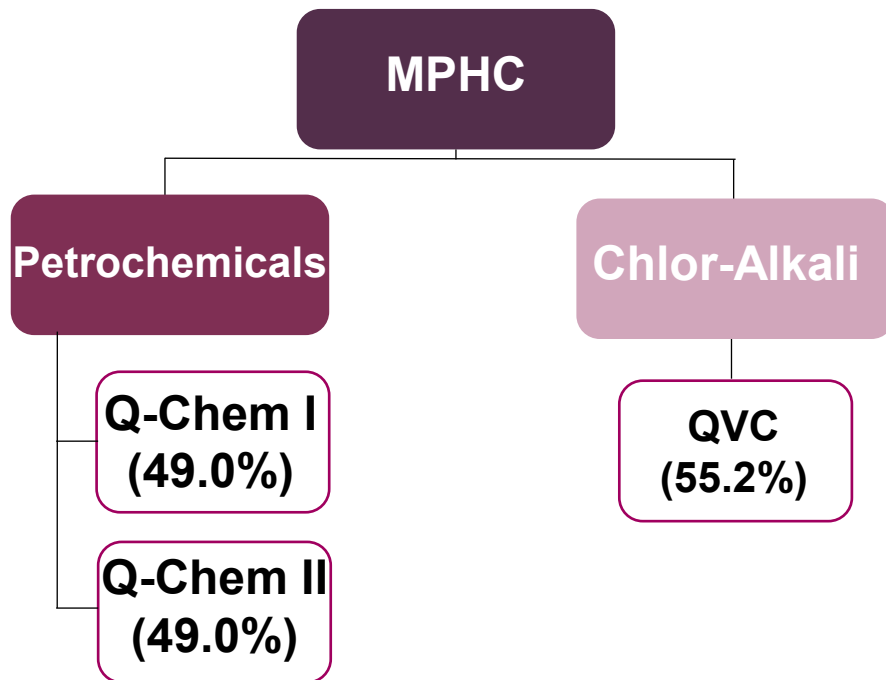
Core values



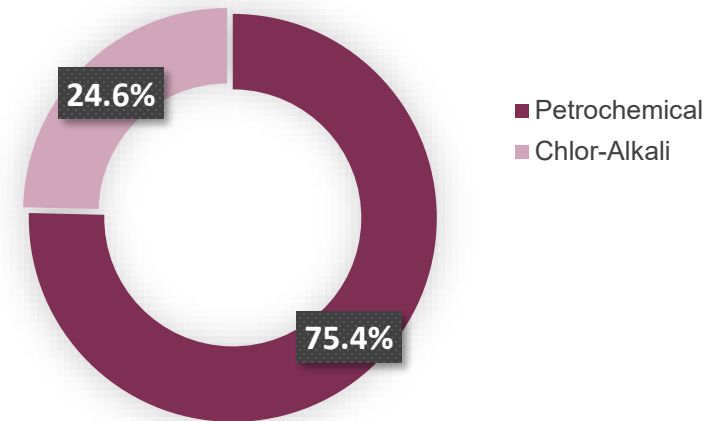
MPHC business segments at a glance

Business segments overview

- Through its joint ventures companies, MPHC operates in **two** distinct business segments: **Petrochemical** and **Chlor-Alkali**;
- Production facilities are located in the State of Qatar.



Segments size by Revenue



Note: Revenue as of 31-Mar-26

* All the investments in operating companies is in the form of Joint venture stake

Competitive strengths

Competitive strengths

Low cost producer

- Assured feedstock supply
- Economies of scale and operationally diversified
- Synergy benefits

Strong financial position

- Solid liquidity position
- Strong cash flow generation with stable EBITDA margins
- Sound dividend record

Market leadership

- One of the region's premier diversified petrochemical conglomerates
- Dedicated marketing support in form of QatarEnergy Marketing

Experienced team

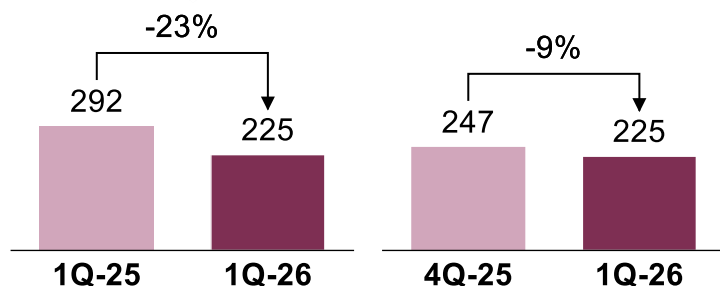
- Industry experts in the senior management team
- Reputable JV partners

MPHC results

(For the period ended on 31 Mar. 2026)

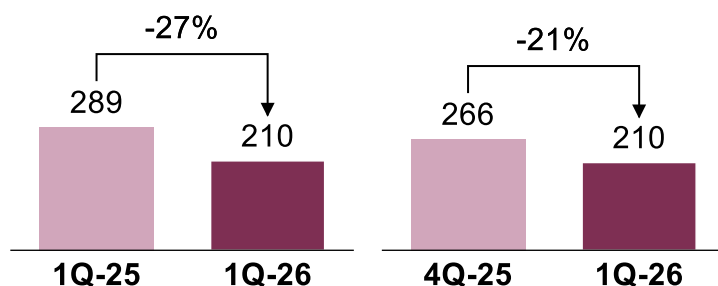
Operational performance review

Production (MT' 000)



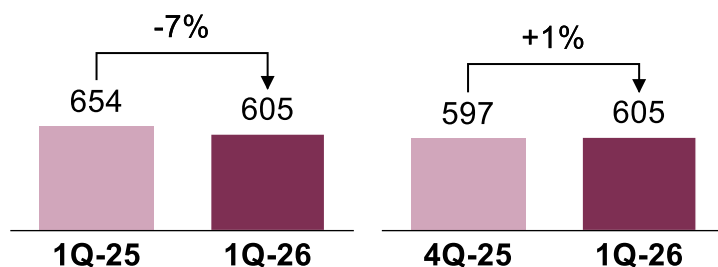
- 1Q-25 vs 1Q-26: production declined compared to same period of last year, mainly due to on-going regional conflict.
- 4Q-25 vs 1Q-26: On a quarter-on-quarter basis, production has declined, primarily driven by on-going regional conflict.

Sales volume (MT' 000)



- 1Q-25 vs 1Q-26: Sales volumes declined versus same period of last year, mainly driven by lower sales from both segments amid lower production and ongoing regional conflict.
- 4Q-25 vs 1Q-26: Sales volumes decreased quarter-on-quarter, reflecting the impact of lower sales from both segments amid lower production and ongoing regional conflict.

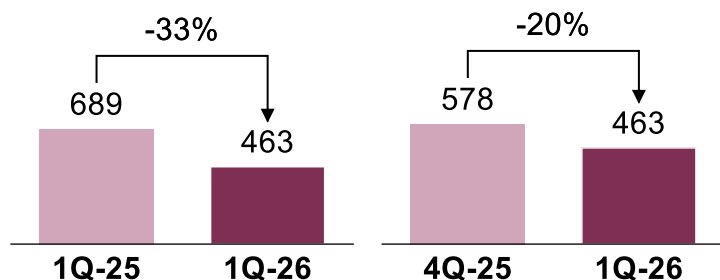
Selling prices (\$/MT)



- 1Q-25 vs 1Q-26: year-on-year price trajectories declined due to, subdued product demand along with excessive supply resulted in lowered commodity prices.
- 4Q-25 vs 1Q-26: Quarter-on-quarter, prices stabilized due to imbalances between supply and demand.

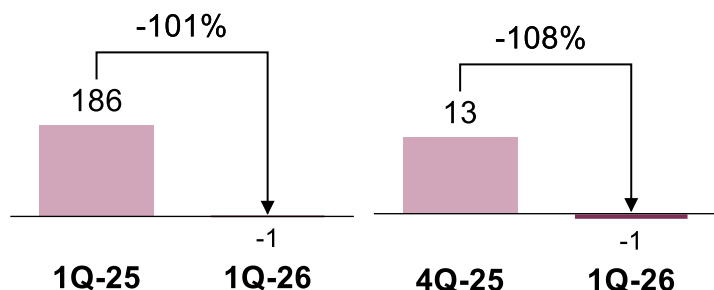
Financial performance review

Revenue (QR' million)



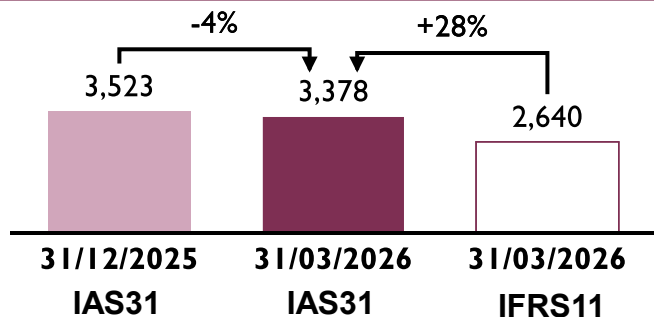
- 1Q-25 vs 1Q-26: Group revenue declined mainly linked to the decrease noted in average blended product prices and sales volumes.
- 4Q-25 vs 1Q-26: revenue declined on a quarter-on-quarter basis, mainly due to lower sales volumes.

Net profit (QR' million)



- 1Q-25 vs 1Q-26: Declined due to lower selling prices and volumes amid on-going regional conflict, weaker demand, and margin compression.
- 4Q-25 vs 1Q-26: Declined quarter-on-quarter due to lower prices and volumes, margin compression, weak demand, and lower production across both segments.

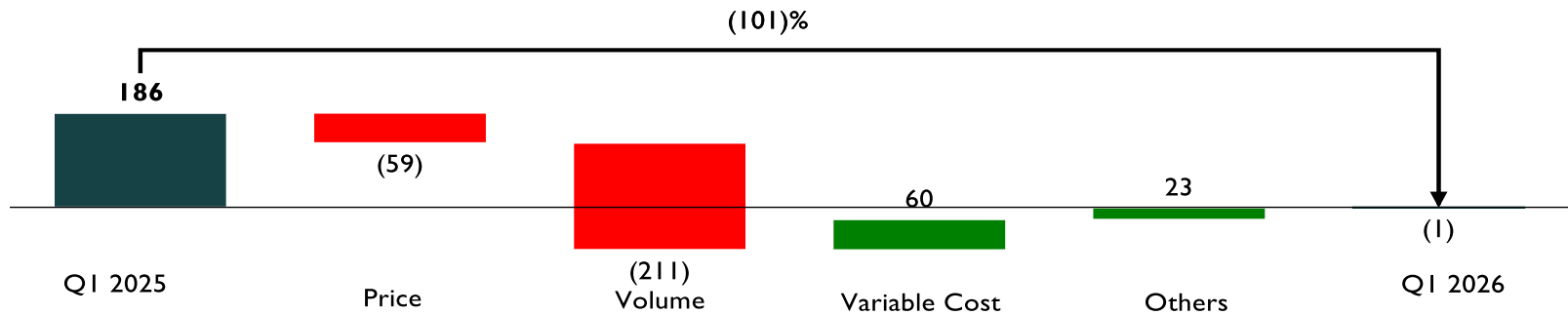
Cash & bank balances (QR' million)



- MPHC maintained a strong liquidity position, reflected in healthy cash and bank balances. These balances declined slightly during the period due to the distribution of final dividends for the 2025 financial year, and MPHC's financial contribution toward the PVC project. This decline was partially offset by cash flow generation throughout the current reporting period.

Net Profit Variance Analysis

QR 'millions



Net loss was recorded due to:

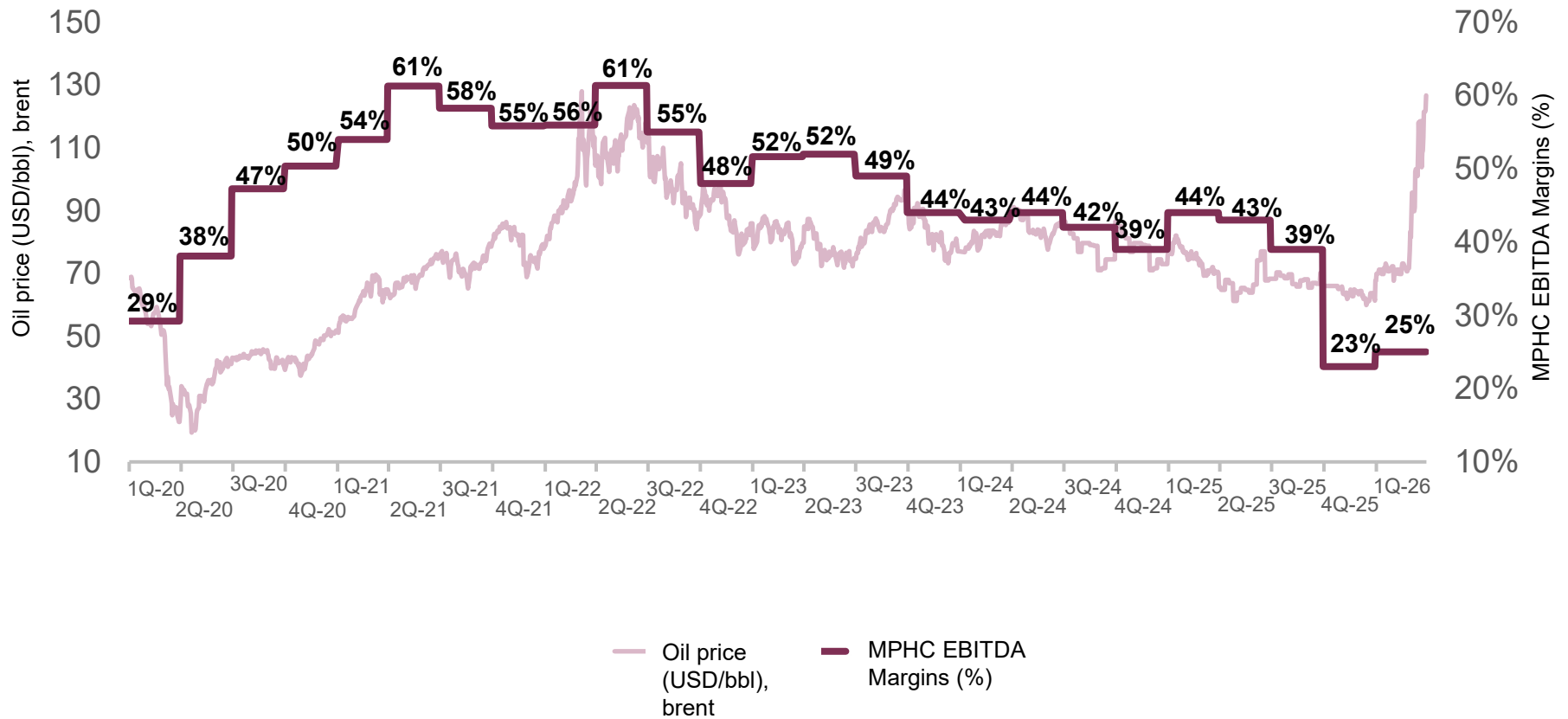
Unfavorable variance

- Lower selling prices.
- Lower Sales Volumes.

Favorable variance

- Higher other income
- Lower operating cost.

EBITDA margins



Segmental results

(For the period ended on 31 Mar. 2026)

Segmental Details: Petrochemicals

- **Q-Chem** and **Q-Chem II** are both owned 49% by MPHC, 49% by Chevron Phillips Chemical International Qatar Holdings L.L.C., and 2% by QatarEnergy;
- **Q-Chem II** also has an effective ownership of 53.85% in **Ras Laffan Olefins Company Limited** which owns an ethane cracker which provides ethylene feedstock to Q-Chem II;
- The companies in the segment are engaged in the production of a range of petrochemical products including:
 - **HDPE**: 397,000 MT PA (MPHC share);
 - **NAO**: 169,000 MT PA (MPHC share);
- All production facilities are based within the State of Qatar.

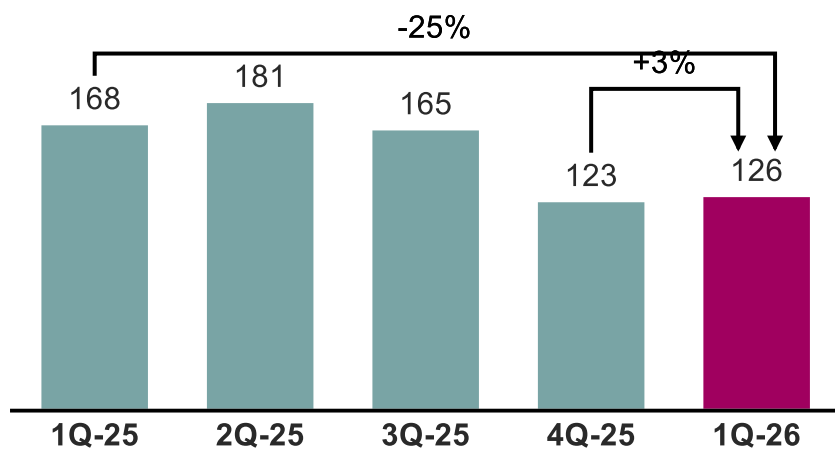


Segmental Details: Petrochemicals

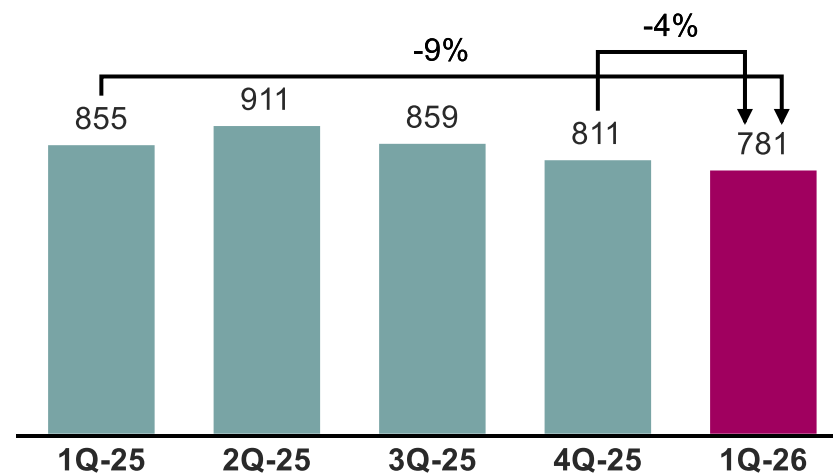
Analysis of production & selling prices

- Production:** Production declined significantly year-on-year, primarily due to reduced plant availability resulting from ongoing regional conflict, including production suspensions and reduction.
 - Production inclined during 1Q-26 in comparison to 4Q-25, as the to planned turnaround in QChem facilities during previous quarter, almost equates to production suspensions and reduction during this quarter.
- Selling Prices:** Year-on-year, commodity prices remained under downward pressure amid continued global oversupply, subdued demand in key end markets, and persistent macroeconomic uncertainty.
 - Down compared to previous quarter, as pricing was driven by subdued demand for high density polyethylene products amid continued global oversupply.

Production (MT' 000)



Selling prices (\$/MT)

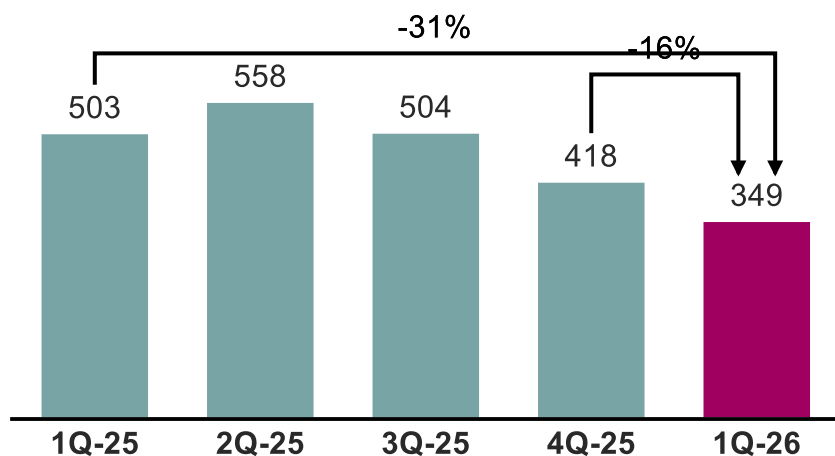


Segmental Details: Petrochemicals

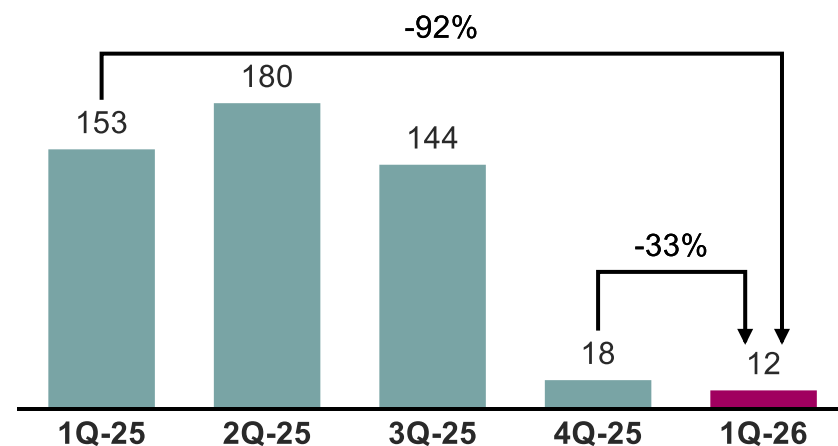
Analysis of segment revenue & net profit

- **Revenue:** Down as compared to last year, inline with lower selling prices and sales volumes on the back of subdued demand and ongoing regional conflict;
 - 1Q-26 revenue declined compared to 4Q-25 due to lower prices, as well as lower sales volumes resulting from lower production due to current situation.
- **Net profit:** Significantly down year-on-year, primarily driven by lower average selling prices and lower sales volumes at the back of continued global oversupply, subdued demand in key end markets, and persistent macroeconomic uncertainty, compounded by impact of ongoing regional conflict that placed additional pressure on margins.
 - 1Q-26 net profit declined compared to 4Q-25, primarily due to lower selling prices and volumes, and by subdued demand, which collectively placed significant pressure on revenues and margins.

Revenue (QR' million)



Net profit (QR' million)



Segmental Details: Chlor-Alkali

- Qatar Vinyl Company Limited Q.S.C. (“QVC”) is owned 55.2% by MPHC, 31.9% by Qapco and 12.9% by QatarEnergy;
- QVC’s operations have been integrated with Qapco, bringing additional synergies to the group.
- The segment is engaged in the production of a range of chlor-alkali products
 - **Caustic Soda:** 215,000 MT PA (MPHC share);
 - **Ethylene Dichloride (“EDC”):** 110,000 MT PA (MPHC share);
 - **Vinyl Chloride Monomer (“VCM”):** 215,000 MT PA (MPHC share);
- All production facilities are based within the State of Qatar.
- PVC operations were initiated late in 2025, with initial testing and ramp-up activities ongoing.

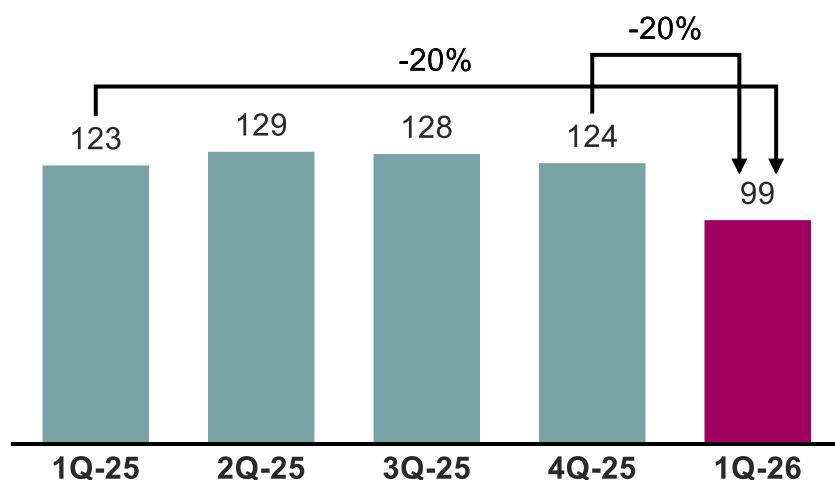


Segmental Details: Chlor-Alkali

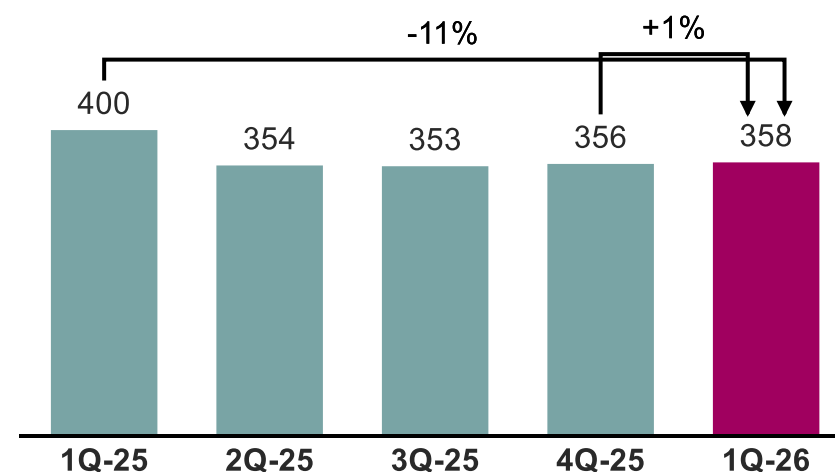
Analysis of production & selling prices

- Production:** Production declined as compared to last year, mainly due to lower plant availability due to the ongoing regional conflict;
 - Production declined compared to 4Q-25, due to the same reason above.
- Selling Prices:** Declined compared to last year, primarily due to ongoing macroeconomic headwinds, weak downstream demand, and a slowdown in construction and industrial activity. High global inventory levels, alongside declining crude oil prices, further dampened market sentiment.
 - Selling prices stabilized compared to 4Q-25, further intensifying downward trend.

Production (MT' 000)



Selling prices (\$/MT)

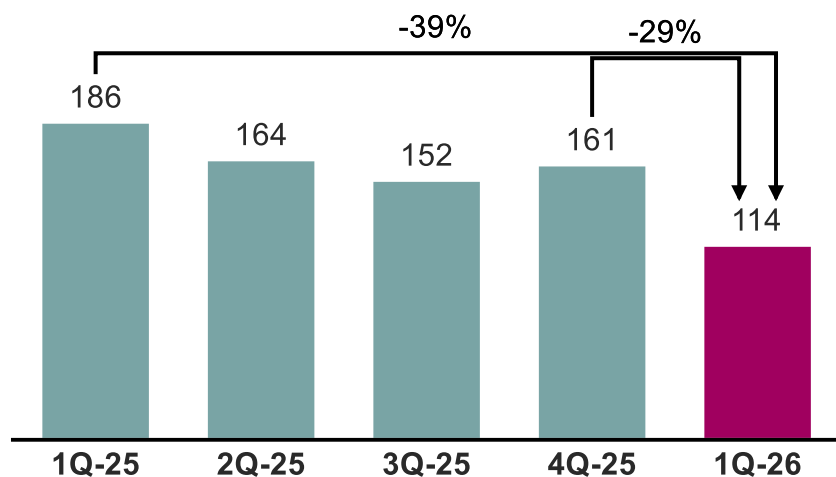


Segmental Details: Chlor-Alkali

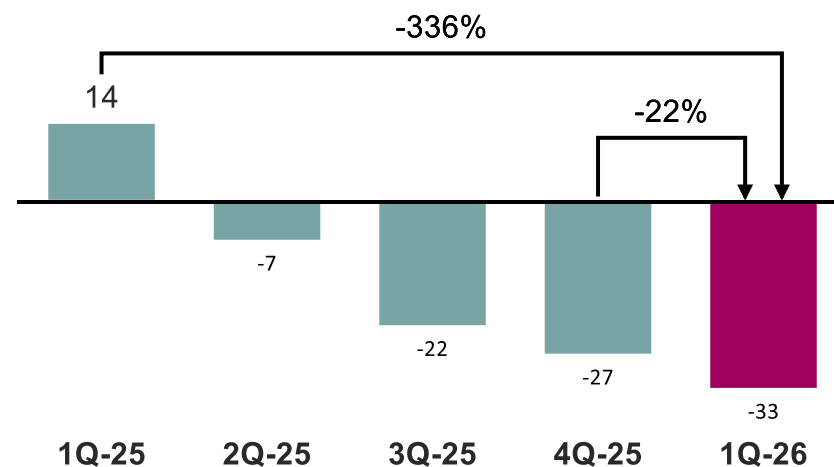
Analysis of segment revenue & net profit

- **Revenue:** Significantly down as compared to last year, mainly due to lower selling price, as well as lower sales volumes at back of suspensions and reduction of production due to the ongoing regional conflict.
 - 1Q-26 revenue decreased quarter-on-quarter, due to lower sales volumes due to suspension and reduction of production at the back of ongoing regional conflict.
- **Net profit/loss:** Down significantly as compared to last year, primarily attributed to lower selling prices and sales volume which impacted the overall margins of the segment.
 - During 1Q-26 compared to 4Q-2025, the segment reported a net loss, primarily driven by lower sales volumes that further strained margins across the Chlor-Alkali sector.

Revenue (QR' million)

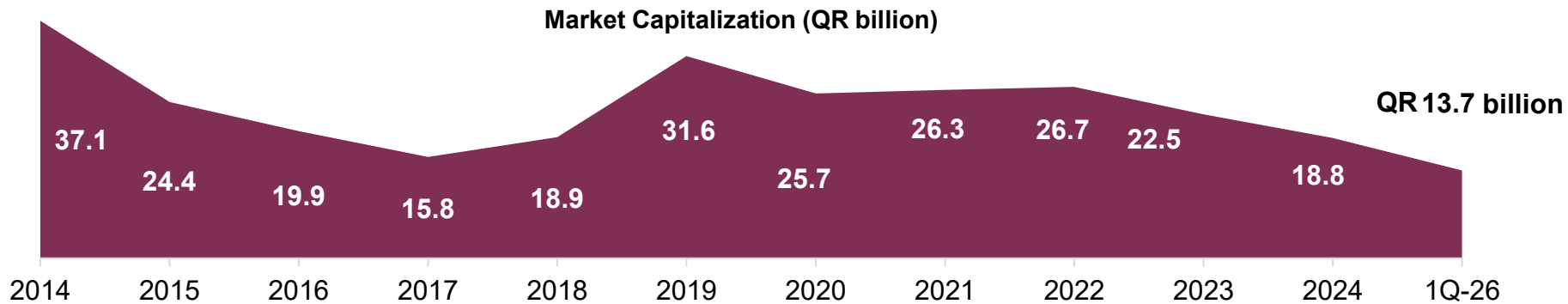
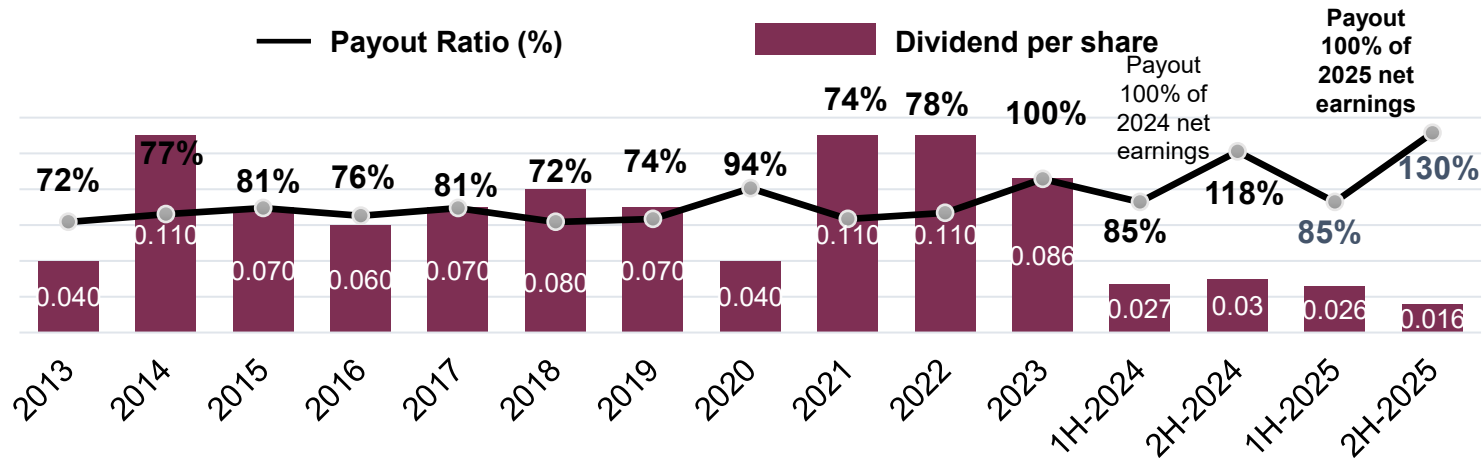


Net profit (QR' million)



Dividends & Market Capitalization

Dividends & Market Statistics

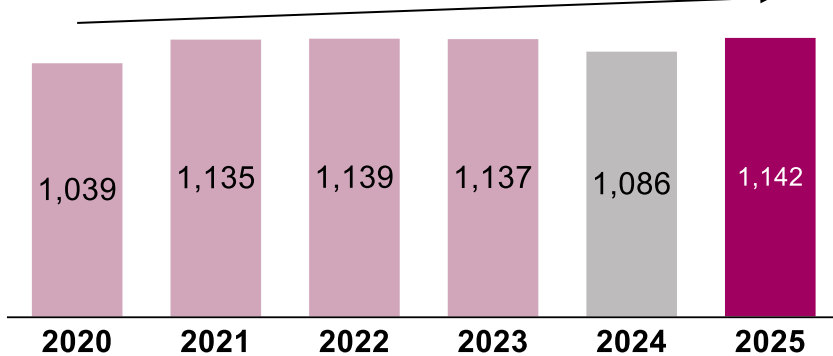


Historical performance (2020 – 2025)

Historical performance (2020 – 2025)

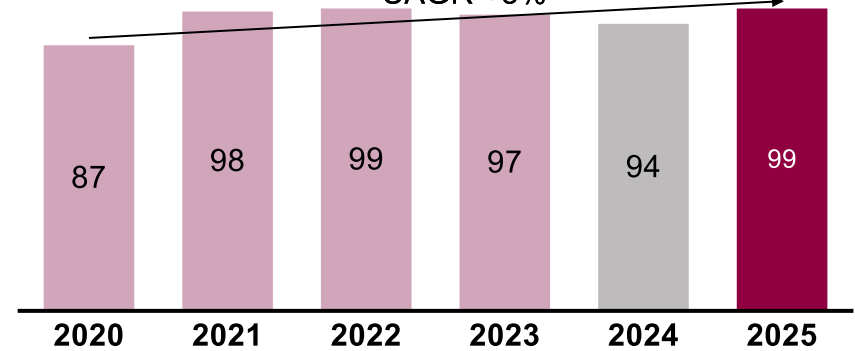
Production (MT'000)

CAGR +2%



Utilization (%)

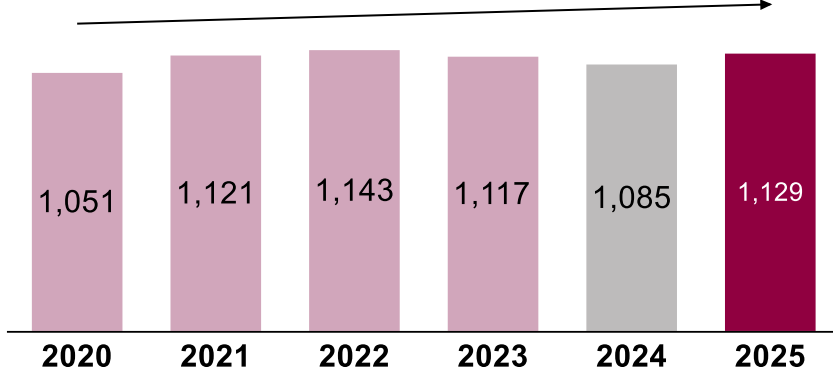
CAGR +3%



Production and sales volumes remained relatively stable ▪ Utilization moved in line with the production levels ▪ Selling prices reflected cyclical movements inline with the global commodity prices linked to macroeconomic conditions

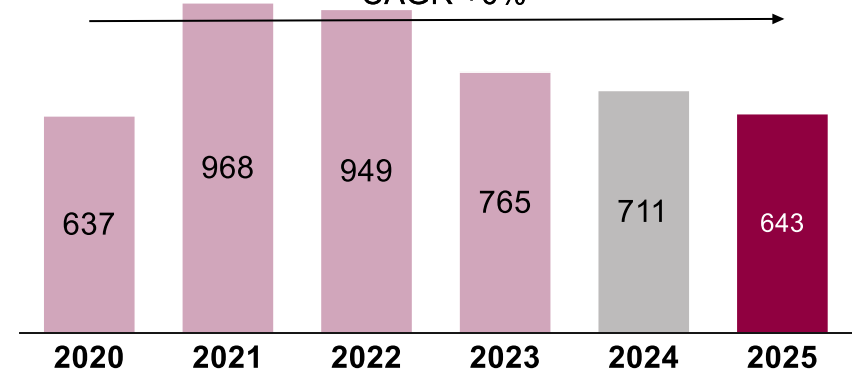
Sales Volume (MT'000)

CAGR +1%



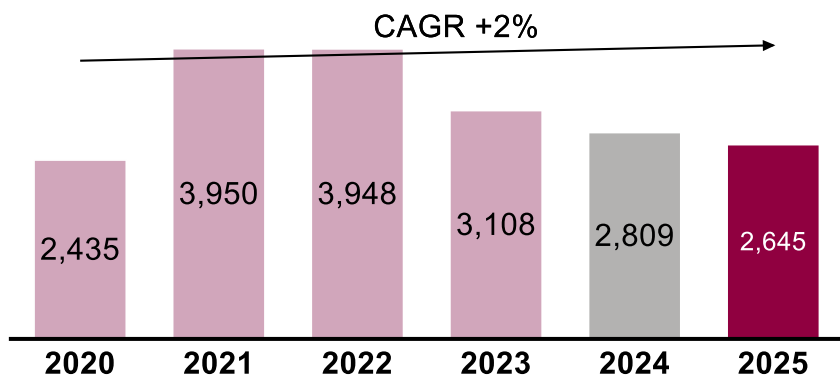
Average Product Price (USD / MT)

CAGR +0%

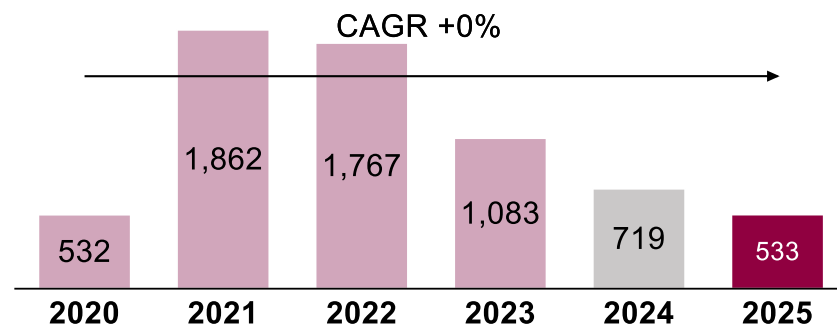


Historical performance (2020 – 2025)

Revenue (Million QR)

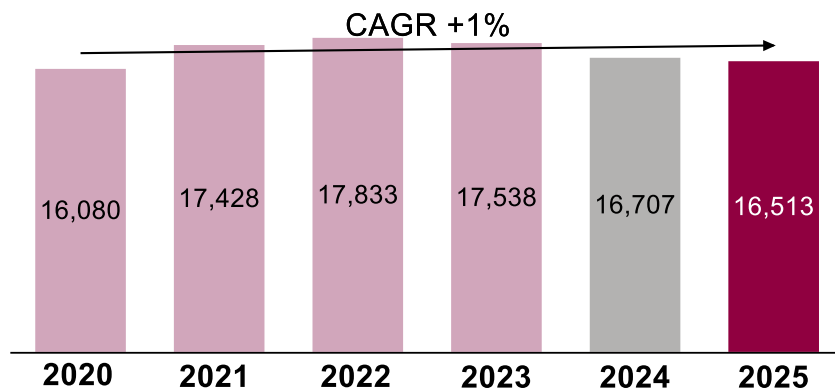


Net Profit (Million QR)

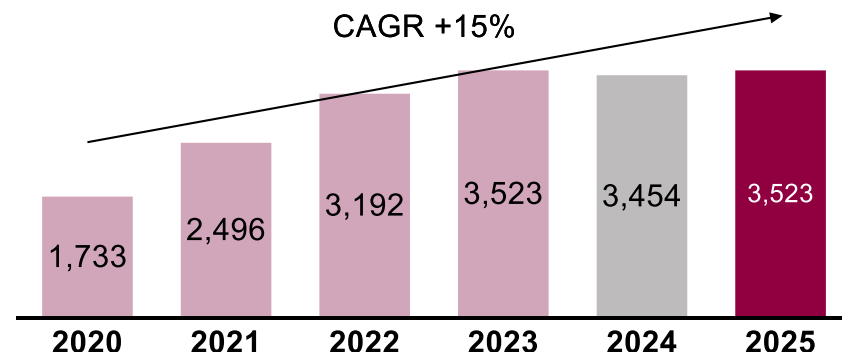


Both revenue and net profit witnessed movements, in line with product prices ▪ Total assets grew marginally, while the cash and cash equivalents remained robust

Total Assets (Million QR)



MPHC Head office Cash & Bank balances (Million QR)



Governance Structure

Governance

Board Structure

- MPHC Board of Directors consists of seven (7) Directors, all of whom were appointed by the Special Shareholder, which is QatarEnergy.
- QatarEnergy appoints only qualified and eligible Board Directors who are sufficiently experienced to perform their duties effectively in the best interest of the Company and dedicated to achieving its goals and objectives.

Governance and Compliance

- MPHC is firmly committed to implementing the principles of good governance set out in the Governance Code for Companies Listed on the Main Market issued by Qatar Financial Markets Authority (QFMA), that are consistent with the provisions of the Company's AoA.
- The Board of Directors always ensures that an organizational framework, that is consistent with the legal and institutional framework of the listed companies, is in place at the Company level. This is achieved through a process of reviewing and updating governance implementation whenever required.

Board Committees

- The Board of Directors established Board Committees and Special Committees to carry out specific tasks. The Board remains liable for all the powers and authorities so delegated. Currently, Board Committees are Audit Committee and Remuneration Committee.

Authorities

- No one person in the Company has unfettered powers of decision. Decision-making process is always done in accordance with the Company's Manual of Authorities and the relevant regulations.

Governance

Remuneration

• Board of Directors

- The Company has developed a periodically revisited remuneration policy for Board members. The policy has fixed component for Board membership and attending meetings and performance-related variable component. The proposed remuneration of Board members shall be presented to the General Assembly for approval.

• Executive Management

- All financial, administrative and head office services are provided by resources from QatarEnergy under a service-level agreement

Disclosure and Transparency

- The Board ensures that all disclosures are made in accordance with the requirements set by regulatory authorities, and that accurate, complete and non-misleading information is provided to all shareholders in an equitable manner.

Shareholders rights

- The Company's Articles of Associations provide for the rights of shareholders, particularly the rights to receive dividends, attend the General Assembly and participate in its deliberations and vote on decisions, tag along rights as well as the right to access information and request it with no harm to the Company's interests.

Company's control system

- The Company adopted an internal control system that consists of policies and operating procedures for risk management, internal and external audit, monitoring Company's compliance with the relevant regulations. Clear lines of self-control, responsibility and accountability throughout the Company are therefore set.
- The internal control framework is overseen by the senior Executive Management, the Audit Committee and the Board of Directors.

Sales and Marketing

Sales and Marketing

- Qatar Chemical and Petrochemical Marketing and Distribution Company (“**Muntajat**”), a wholly-owned company of the government of the State of Qatar, has the exclusive rights to purchase, market, sell and distribute the State’s production of **petrochemical** regulated products.
- Both of the segments’ products are marketed by Qatar Chemical and Petrochemical Marketing and Distribution Company.
- Muntajat integration with QatarEnergy completed during 2020, only related to the operational level, where the marketing team would still be independently managed, hence, this integration will not have any impacts on MPHC.
- Following the issuance of Law No. (9) of 2024, QatarEnergy has fully completed the reorganization and consolidation of Muntajat, bringing all activities previously performed under respective agency agreements into the wholly-owned subsidiary, **QatarEnergy Marketing**.



For further information, **Mesaieed Petrochemical Holding Company** can be contacted as follows:

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Please refer to www.mphc.com.qa for the latest information, publications, press releases and presentations about MPHC and the group companies of MPHC.