FOR IMMEDIATE RELEASE

MPHC reports a net profit of QR 533 million for the period ended 31 December 2025

The Board of Directors recommends a dividend for 2H-25 of QR 0.016 per share, bringing the total dividend for the year to QR 0.042 per share. This equates to a payout ratio of close to 100% of net earnings for 2025.

- Group revenue reached QR 2.6 billion for the period ended 31 December 2025.
- Earnings per share (EPS) amounted to QR 0.042 for the period ended 31 December 2025.
- The Company's financial performance during the year was impacted by macroeconomic headwinds, including a decline in global petrochemical and chlor-alkali prices.
- Planned and unplanned shutdowns during the year temporarily affected production volumes and operational efficiency.
- Start-up activities for the PVC project were initiated, with ramp-up continuing gradually in accordance with operational plans.
- Robust liquidity position with closing cash and bank balances[1] amounting to QR 3.5 billion as of 31 December 2025.

Doha, Qatar; 28 January 2026: Mesaieed Petrochemical Holding Company ("MPHC" or "the Group"; QE ticker: MPHC), today announced a net profit of QR 533 million for the period ended 31 December 2025, representing a decline compared to previous year.

Commenting on the financial and operational performance for the year ended 31 December 2025, **Mr. Ahmad Saif Al-Sulaiti, Chairman of the Board of Directors of MPHC**, said:

"The year 2025 was one of the most challenging periods for the Group, influenced by macroeconomic headwinds, weaker demand, and lower prices across our product portfolio. These pressures were compounded by both planned and unplanned shutdowns in the petrochemical segment, alongside a highly stressed chlor-alkali market. Despite these challenges, MPHC demonstrated resilience underpinned by a strong balance sheet and disciplined financial management. Looking ahead, we remain focused on operational reliability, cost efficiency, and prudent capital allocation, positioning the Group to navigate market volatility and capture value as market conditions improve."

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

Updates on macroeconomic environment

The global petrochemical industry experienced one of its most challenging years in 2025, driven by persistent structural overcapacity, subdued end-market demand, and intensifying regulatory and sustainability-related pressures. Post-pandemic investments in new ethylene crackers, polyethylene units, and downstream derivative capacities continued to exceed underlying demand growth, leading to elevated global supply conditions. As a result, global operating rates for several base chemicals, including ethylene and propylene, remained near multi-decade lows, placing sustained pressure on pricing and margins across the value chain.

Prolonged margin compression prompted industry participants to pursue a range of defensive measures, including temporary production curtailments, extended shutdowns, and selective permanent asset closures, particularly in higher-cost regions. At the same time, consolidation and capacity rationalization accelerated as producers sought to improve competitiveness and balance supply demand dynamics in an increasingly challenging operating environment.

Demand recovery during the year remained uneven and fragile, with key end-use sectors such as construction and automotive not generating sufficient growth to absorb increased global production. Broader industrial activity showed limited momentum, reflecting continued macroeconomic uncertainty across major markets. These pressures were further compounded by heightened price volatility, evolving global trade dynamics, and an increasingly complex regulatory environment, affecting operators across both developed and emerging economies.

Against this drop, MPHC's performance reflected continued pressure on commodity prices across its product portfolio, extending the downward pricing trends observed earlier in the year. This softness was driven by weak global demand, the ramp-up of new capacities, and intensified competitive dynamics following the period of elevated prices seen in the post-pandemic cycle. Additionally, volatility in feedstock and energy costs—particularly crude oil and naphtha—combined with cautious customer purchasing behavior, further weighed on margins. These conditions highlight the importance of operational resilience, cost discipline, and strategic flexibility in navigating this industry downturn.

Updates on operational performance

Key performance indicators	YE-25	YE-24	Variance (%) [YE-25 vs YE-24]	4Q-25	3Q-25	Variance (%) [4Q-25 vs 3Q-25]
Production (MT' 000)	1,142	1,086	5%	247	293	-16%
Plant utilization rates (%)	99%	94%	-	85%	102%	-

MPHC's operational performance has remained strong and adaptive, with overall production levels showing an improvement during the current period from both segments. This upward trend is primarily attributed to enhanced plant reliability and increased operational efficiencies throughout the period.

On a quarter-on-quarter basis, production declined, primarily due to lower volumes across both segments, with the petrochemical segment contributing most to the decrease as QChem facilities underwent a planned turnaround during current quarter.

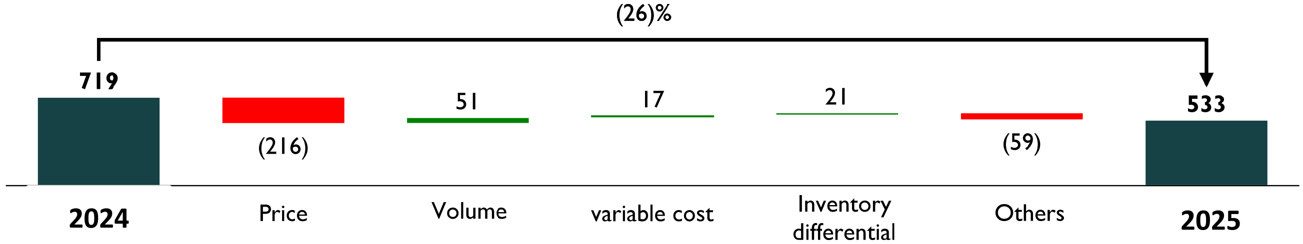
Financial performance updates – *YE-25 vs YE-24*

Key financial performance indicators	YE-25	YE-24	Variance (%)
Average selling price ($/MT)	643	711	-10%
Sales volumes (MT' 000)	1,129	1,085	4%
Revenue (QR' million)	2,645	2,809	-6%
EBITDA (QR' million)	996	1,189	-16%
Net profit (QR' million)	533	719	-26%
Earnings per share (QR)	0.042	0.057	-26%
EBITDA margin (%)	38%	42%	--

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

Analysis of MPHC's net earnings – YE-25 vs YE-24

(Amounts in QR millions)



MPHC reported a net profit of QR 533 million for the period ended 31 December 2025, representing a decline compared to the same period last year. The lower profitability was primarily driven by weaker average selling prices, which adversely affected revenue. This pricing pressure was largely attributable to macroeconomic headwinds, softer global demand conditions, and heightened market volatility.

Despite the contraction in revenue, MPHC recorded higher sales volumes year-on-year, supported by improved operational performance across both segments. This operational progress contributed positively to overall volume growth and partially mitigated the impact of weaker pricing.

In line with the revenue decline, EBITDA for the period decreased compared to 2024, mainly reflecting the softer top-line performance. EBITDA margins also narrowed, underscoring the impact of lower average selling prices across both segments during the year.

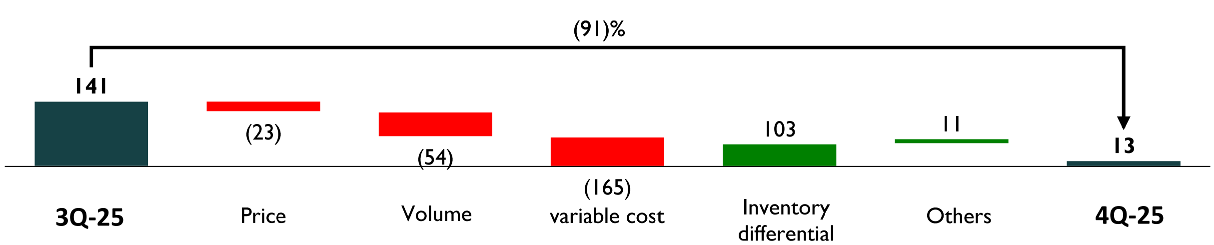
Financial performance – *4Q-25 vs 3Q-25*

Key financial performance indicators	4Q-25	3Q-25	Variance (%)
Average selling price ($/MT)	597	644	-7%
Sales volumes (MT' 000)	266	279	-5%
Revenue (QR' million)	578	656	-12%
EBITDA (QR' million)	132	254	-48%
Net profit (QR' million)	13	141	-91%
Earnings per share (QR)	0.001	0.011	-91%
EBITDA margin (%)	23%	39%	--

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

Analysis of MPHC's net earnings - 4Q-25 vs 3Q-25

(Amounts in QR millions)



MPHC's bottom-line profitability declined significantly quarter-on-quarter, primarily reflecting lower Group revenue, driven by weaker performance in the petrochemical segment. The revenue decline was mainly attributable to lower average selling prices, compounded by reduced sales volumes during the quarter. The volume reduction resulted from a planned turnaround at the QChem facilities, which impacted production and subsequently sales volumes.

Both business segments were affected by unfavorable external market conditions, leading to margin compression during the period. The petrochemical segment was particularly impacted by subdued demand for high-density polyethylene products, together with global oversupply, which exerted downward pressure on prices and margins.

Meanwhile, the chlor-alkali segment faced sluggish downstream demand, driven by a slowdown in construction activity and softer industrial consumption, alongside elevated inventory levels across key markets.
Overall, the combined effect of lower revenue, reduced volumes due to scheduled maintenance activities, and continued margin pressure resulted in a material decline in quarterly profitability, despite ongoing operational discipline.

Financial position:

Key performance indicators	As at 31-Dec-25	As at 31-Dec-24	Variance (%)
Cash and bank balances (QR' billion)	3.5	3.4	+2%
Total Assets (QR' billion)	16.5	16.7	-1%
Total Equity (QR' billion)	16.2	16.4	-1%

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

MPHC maintained a strong liquidity position, reflected in healthy cash and bank balances. However, these balances inclined slightly during the period, despite the distribution of final dividends for the 2024 financial year, the interim dividend for 1H-2025, and MPHC's financial contribution toward the PVC project. This increase was also supported by robust cash flow generation throughout the current reporting period.

Segmental performance highlights
Petrochemicals:

Key performance indicators	YE-25	YE-24	Variance (%) [YE-25 vs YE-24]	4Q-25	3Q-25	Variance (%) [4Q-25 vs 3Q-25]
Average selling price ($/MT)	861	916	-6%	811	859	-6%
Sales volumes (MT' 000)	633	630	0%	142	161	-12%
Revenue (QR' million)	1,983	2,101	-6%	418	504	-17%
Net profit (QR' million)	494	547	-10%	18	144	-88%
Production (MT' 000)	637	635	0%	123	165	-25%

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

Segmental performance analysis – YE-25 vs YE-24

The petrochemical segment reported a net profit of QR 494 million for the current period, representing a decline compared to last year, primarily reflecting macroeconomic headwinds and challenging market conditions. The global polyethylene market continued to experience oversupply and subdued demand, which exerted sustained pressure on pricing and, in turn, compressed margins across the segment.

Sales volumes during the period remained broadly flat year-on-year. In the previous year, production and sales were impacted by maintenance-related shutdowns, while the current year similarly experienced maintenance activities and a scheduled turnaround at the QChem facilities, resulting in comparable volume outcomes year-on-year.

Despite these challenges, the segment benefited from sound operational execution and disciplined cost management, which helped mitigate the impact of weaker pricing. Nevertheless, the combination of softer commodity prices, flat volumes, and maintenance-related downtime weighed on overall segment profitability and margins during the year.

Segmental performance analysis - 4Q-25 vs 3Q-25
On a quarter-on-quarter basis, segmental profitability declined materially, driven mainly by lower revenue amid challenging macroeconomic conditions. Average selling prices weakened further during the quarter, reflecting continued oversupply and subdued demand in the global polyethylene market, which weighed on both revenue and margins.

In addition, sales volumes declined quarter-on-quarter due to planned turnaround activities at the QChem facilities, which temporarily curtailed production. The combined impact of weaker pricing and reduced volumes resulted in lower revenue and continued margin compression, leading to a decline in the segment's quarterly profitability under prevailing macroeconomic headwinds.

Chlor-alkali:

Key performance indicators	YE-25	YE-24	Variance (%) [YE-25 vs YE-24]	4Q-25	3Q-25	Variance (%) [4Q-25 vs 3Q-25]
Average selling price ($/MT)	366	428	-14%	356	353	1%
Sales volumes (MT' 000)	497	454	9%	124	118	5%
Revenue (QR' million)	662	707	-6%	161	152	6%
Net profit / (Loss) (QR' million)	-41	36	-215%	-27	-22	-26%
Production (MT' 000)	504	450	12%	124	128	-4%

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

Segmental performance analysis – YE-25 vs YE-24

The chlor-alkali segment recorded a net loss of QR 41 million for 2025, representing a significant deterioration compared to the previous year. This outcome was primarily driven by lower average selling prices, which declined to levels comparable to those observed during the peak of the COVID-19 pandemic. Pricing pressure reflected persistent macroeconomic headwinds, sluggish downstream demand, and a slowdown in construction and industrial activity. In addition, elevated global inventory levels, alongside declining crude prices, further weighed on market sentiment and margins.

Sales volumes increased marginally during the year, supported by higher production resulting from improved plant availability and stronger operational performance. This operational improvement provided some mitigation against the adverse pricing environment. However, the severity and duration of market weakness outweighed these gains, pushing the segment into a net loss position for the year and further compressing margins.

Segmental performance analysis - 4Q-25 vs 3Q-25

On a quarter-on-quarter basis, the segment reported a net loss for the third consecutive quarter. Compared with 3Q-25, the downward trend intensified, primarily reflecting continued margin compression, despite a modest sequential improvement in both sales volumes and average selling prices. While prices showed signs of stabilization during the quarter, they remained near their lowest levels since the COVID-19 pandemic, limiting revenue recovery and adversely impacting profitability.

Proposed Dividend Distribution

Given the liquidity required for current and future capital projects and considering both short- and long-term debt obligations, along with macroeconomic outlook, the Board of Directors proposes a 2H-2025 dividend distribution of QR 201 million (equating to QR 0.016 per share), bringing the total annual dividend distribution for the year ended 31 December 2025 of QR 528 million, equivalent to a payout of QR 0.042 per share for the full year, subject to necessary approval in the Annual General Assembly Meeting.

Earnings Call

MPHC will host an IR earnings call with investors to discuss its results, business outlook and other matters on Sunday, 1st February 2026 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 MPHC

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.

Mesaieed Petrochemical Holding Company Q.P.S.C., its Directors, officers, advisors, contractors and agents shall not be liable in any way for any costs, losses or other detrimental effects resulting or arising from the use of or reliance by any party on any forward-looking statement and / or other material contained herein. Mesaieed Petrochemical Holding Company Q.P.S.C., its joint ventures and associated companies are further in no way obliged to update or publish revisions to any forward-looking statement or any other material contained herein which may or may not be known to have changed or to be inaccurate as a result of new information, future events or any reason whatsoever. Mesaieed Petrochemical Holding Company Q.P.S.C. does not guarantee the accuracy of the historical statements contained herein.

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