

FOR IMMEDIATE RELEASE

## MPHC reports a net profit of QR 379 million for the six-month period ended 30 June 2025

- The Board of Directors has decided to distribute an interim cash dividend of QAR 0.026 per share, representing a payout ratio equivalent to 85% of net income of the period.
- Group revenue reached QR 1.4 billion for the six-month period ended 30 June 2025.
- Earnings per share (EPS) amounted to QR 0.030 for the six-month period ended 30 June 2025.
- Macroeconomic headwinds weighed on the product prices, affecting 2Q-25 financial results.
- Robust liquidity position with closing cash and bank balances<sup>1</sup> amounting to QR 3.2 billion as of 30 June 2025.

**Doha, Qatar; 12 August 2025:** Mesaieed Petrochemical Holding Company ("MPHC" or "the Group"; QE ticker: MPHC), today announced a net profit of QR 379 million for the six-month period ended 30 June 2025, representing a slight decline compared to 1H-24.

### Updates on macroeconomic environment

The petrochemical industry faced persistent headwinds in H1-2025, marked by subdued demand for key products like ethylene and its derivatives amid weak industrial activity and cautious consumer spending. Simultaneously, a surge in global capacity led to lower utilization rates and heightened competition, squeezing margins and prompting some project delays or shutdowns. Price volatility, driven by fluctuating feedstock and energy costs—especially crude oil—added to the uncertainty, particularly for naphtha-based producers. Regulatory pressures around environmental compliance further strained operators, especially those managing older assets with limited capital flexibility. Overall, the sector is navigating a complex mix of overcapacity, geopolitical risks, cost fluctuations, and regulatory demands.

Overall, the year-on-year comparison reflects a continued decline in commodity prices across MPHC's product portfolio, extending the downward trend observed in H1-2025. This price softness follows two years of elevated levels and is largely attributed to subdued global demand, increased supply from new capacities, and heightened competitive pressures. Additionally, fluctuations in feedstock and energy costs, particularly crude oil and ethylene, have added to the pricing volatility. These factors, combined with ongoing economic uncertainty, have led to more cautious purchasing behavior and contributed to margin compression across the sector.

### Updates on operational performance

Key performance indicators	1H-25	1H-24	Variance (%) [1H-25 vs 1H-24]	2Q-25	1Q-25	Variance (%) [2Q-25 vs 1Q-25]
Production (MT' 000)	601	554	9%	310	292	6%
Plant utilization rates (%)	105%	96%	-	108%	102%	-

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

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 has increased, primarily driven by notable growth in volumes from both segments, especially the petrochemical segment.

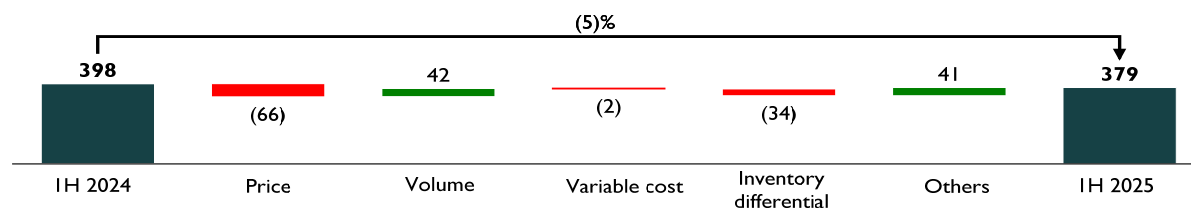
#### Financial performance updates – 1H-25 vs 1H-24

Key financial performance indicators	1H-25	1H-24	Variance (%)
Average selling price (\$/MT)	663	704	-6%
Sales volumes (MT' 000)	585	559	5%
Revenue (QR' million)	1,411	1,433	-2%
EBITDA (QR' million)	610	627	-3%
Net profit (QR' million)	379	398	-5%
Earnings per share (QR)	0.030	0.032	-5%
EBITDA margin (%)	43%	44%	--

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

#### Analysis of MPHC's net earnings – 1H-25 vs 1H-24

(Amounts in QR millions)



MPHC reported a net profit of QR 379 million for the six-month period ending 30 June 2025, this reflects a decline compared to the corresponding period in the previous year. The reduction in profitability was primarily driven by a drop in average selling prices, which led to decreased revenue.

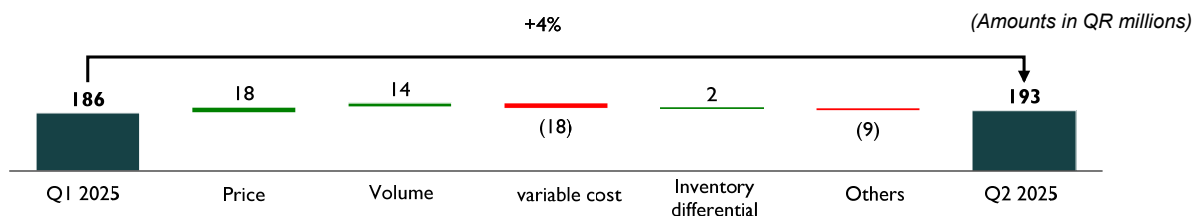
Although total revenue declined, MPHC recorded an increase in sales volumes compared to the first half of 2024. This growth was largely supported by stronger operational performance from both segments, which contributed significantly to the overall volume uplift.

Inline with revenue decline, EBITDA for the current period saw a slight dip compared to 1H-2024. This was mainly due to reduced top-line performance. Additionally, EBITDA margins narrowed during 1H-2025, reflecting the impact of lower average selling price across both segments..

#### Financial performance – 2Q-25 vs 1Q-25

Key financial performance indicators	2Q-25	1Q-25	Variance (%)
Average selling price (\$/MT)	670	654	2%
Sales volumes (MT' 000)	295	289	2%
Revenue (QR' million)	722	689	5%
EBITDA (QR' million)	310	300	3%
Net profit (QR' million)	193	186	4%
Earnings per share (QR)	0.015	0.015	4%
EBITDA margin (%)	43%	44%	--

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

*Analysis of MPHC's net earnings - 2Q-25 vs 1Q-25*

MPHC's bottom-line profitability improved marginally compared to Q1-2025, supported by higher selling prices and increased sales volumes. The rise in selling prices within the petrochemical segment fully offset the decline observed in the chlor-alkali segment, which was impacted by weaker pricing and demand for its key products—EDC and VCM. This decline was primarily driven by sluggish downstream demand, itself affected by a slowdown in construction and industrial consumption and excess inventories.

Overall, the revenue gains fully offset the increase in operating costs associated with higher volumes, resulting in stronger quarterly profitability.

**Financial position**

Key performance indicators	As at 30-Jun-25	As at 31-Dec-24	Variance (%)
Cash and bank balances (QR' billion)	3.2	3.4	-7%
Total Assets (QR' billion)	16.7	16.7	0%
Total Equity (QR' billion)	16.3	16.3	0%

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

MPHC sustained a strong liquidity position, reflected in healthy levels of cash and bank holdings. Nevertheless, these balances saw a reduction during the period, primarily due to: the distribution of final dividends for the 2024 financial year, and MPHC's financial contribution toward the PVC project. This decline was partially offset by solid cash flow generation throughout the current reporting period.

**Segmental performance highlights****Petrochemicals:**

Key performance indicators	1H-25	1H-24	Variance (%) [1H-25 vs 1H-24]	2Q-25	1Q-25	Variance (%) [2Q-25 vs 1Q-25]
Average selling price (\$/MT)	883	919	-4%	911	855	7%
Sales volumes (MT' 000)	330	314	5%	168	162	4%
Revenue (QR' million)	1,061	1,050	1%	558	503	11%
Net profit (QR' million)	333	289	15%	181	153	19%
Production (MT' 000)	349	309	13%	181	168	7%

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

*Segmental performance analysis – 1H-25 vs 1H-24*

The petrochemical segment reported a net profit of QR 333 million for the current period, reflecting an improvement over the first half of 2024. This was mainly driven by lower operating costs and higher sales volumes, supported by increased production. However, commodity prices trended downward during the period, influenced by persistent macroeconomic uncertainties, oversupply from new global capacities, and softer demand across key markets. Despite these pricing pressures, volume growth and cost efficiencies helped sustain profitability.

*Segmental performance analysis - 2Q-25 vs 1Q-25*

On a quarter-on-quarter basis, segmental profits increased significantly, mainly due to higher revenue driven by improved selling prices and stronger sales volumes. The rise in selling prices reflects a modest recovery in product pricing, in line with broader market trends, while the increase in volumes was supported by better production and operational performance.

**Chlor-alkali:**

Key performance indicators	1H-25	1H-24	Variance (%) [1H-25 vs 1H-24]	2Q-25	1Q-25	Variance (%) [2Q-25 vs 1Q-25]
Average selling price (\$/MT)	377	429	-12%	354	400	-11%
Sales volumes (MT' 000)	255	245	4%	127	128	0%
Revenue (QR' million)	350	383	-9%	164	186	-12%
Net profit / (Loss) (QR' million)	8	36	-78%	-7	14	-146%
Production (MT' 000)	252	245	3%	129	123	5%

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

**Segmental performance analysis – 1H-25 vs 1H-24**

The chlor-alkali segment reported a net profit of QR 8 million for 1H-2025, marking a significant decline compared to the same period last year. This drop was primarily driven by lower average selling prices for the segment, which fell to levels last seen during the peak of the COVID-19 pandemic. The decline was fueled by persistent macroeconomic pressures, sluggish demand from downstream sectors, and weak construction and industrial consumption. Additionally, relatively high global inventory levels and reduced ethylene prices inline with the decline in the crude price further weighed on market sentiment. On the other hand, sales volumes improved, supported by enhanced plant availability and stronger production performance. However, the positive impact of higher volumes was fully offset by the adverse effect of lower pricing.

Within the segment of project development, the PVC project is expected to commence production during the second half of the year, marking a key milestone in the Group's expansion efforts.

**Segmental performance analysis - 2Q-25 vs 1Q-25**

On a quarter-on-quarter basis, the segment reported a net loss compared to 1Q-25, primarily driven by a significant decline in selling prices. These prices have sequentially dropped to one of their lowest levels since the COVID-19 pandemic. While sales volumes remained relatively stable quarter-on-quarter, the sharp reduction in pricing has compressed our profit margins, turning the segment from profitable in the previous quarter to loss-making in the current one.

**Interim Dividend Distribution**

Today, the Board of Directors decided a total interim cash dividend distribution of ~ QR 327 million equivalents to QR 0.026 per share representing 2.6% of nominal share value for the period ended 30 June 2025.

According to relevant regulations, the interim cash dividends will be paid to shareholders as the close of trading on 20th August 2025. Edaa will handle the payment of interim dividends in accordance with applicable rules and regulations.

**Earnings Call**

MPHC will host an IR earnings call with investors to discuss its results, business outlook and other matters on Monday, 18<sup>th</sup> August 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 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@gatarenergy.qa](mailto:mphc@gatarenergy.qa) or visit [www.mphc.com.qa](http://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