

Mesaieed Petrochemical Holding Company Q.S.C

**MESAIEED PETROCHEMICAL HOLDING COMPANY
Q.S.C**

**UNAUDITED INTERIM CONDENSED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2016**

Mesaieed Petrochemical Holding Company Q.S.C

INTERIM CONDENSED STATEMENT OF FINANCIAL POSITION

As at 31 March 2016

	<i>31 March 2016 (Unaudited) QR'000</i>	<i>31 December 2015 (Audited) QR'000</i>
ASSETS		
Non-current asset		
Investment in Joint Ventures	<u>13,157,605</u>	<u>13,138,932</u>
Current assets		
Prepayments and Other Debit Balances	122,654	104,907
Due from Related Parties	-	142,688
Cash and Bank Balances	<u>432,158</u>	<u>926,223</u>
Total Current Assets	<u>554,812</u>	<u>1,173,818</u>
TOTAL ASSETS	<u>13,712,417</u>	<u>14,312,750</u>
EQUITY AND LIABILITIES		
Equity		
Share Capital	12,563,175	12,563,175
Legal Reserve	25,364	25,364
Retained Earnings	<u>931,634</u>	<u>1,598,661</u>
Total Equity	<u>13,520,173</u>	<u>14,187,200</u>
Current Liabilities		
Trade Payables and Accruals	183,021	118,369
Due to Related Party	<u>9,223</u>	<u>7,181</u>
Total Current Liabilities	<u>192,244</u>	<u>125,550</u>
TOTAL EQUITY AND LIABILITIES	<u>13,712,417</u>	<u>14,312,750</u>



Ahmad Saif Al-Sulaiti
Chairman



Mohamed Salem Al-Marri
Vice Chairman

Mesaieed Petrochemical Holding Company Q.S.C

INTERIM CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the three months ended 31 March 2016

	<i>31 March 2016 QR '000 (Unaudited)</i>	<i>31 March 2015 QR '000 (Unaudited)</i>
Share of Profit from Joint Ventures	193,508	103,958
Other Income	3,951	2,723
General and Administrative Expenses	<u>(4,556)</u>	<u>(4,583)</u>
PROFIT FOR THE PERIOD	<u>192,903</u>	<u>102,098</u>
Tax Refund	<u>19,492</u>	<u>14,072</u>
Net Income for the Period	<u>212,395</u>	<u>116,170</u>
Other Comprehensive Income	<u>-</u>	<u>-</u>
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	<u>212,395</u>	<u>116,170</u>
BASIC AND DILUTED EARNINGS PER SHARE (Expressed as QR per share)	<u>0.17</u>	<u>0.09</u>

Mesaieed Petrochemical Holding Company Q.S.C

INTERIM CONDESED STATEMENT OF CASH FLOWS

For the three months ended 31 March 2016

	<i>31 March 2016</i> <i>QR '000</i> <i>(Unaudited)</i> <i>QR'000</i>	<i>31 March 2015</i> <i>QR '000</i> <i>(Unaudited)</i> <i>QR'000</i>
OPERATING ACTIVITIES		
Profit for the Period	212,395	116,170
Adjustments for :		
Interest Income	(3,038)	(2,606)
Share of Profit From Joint Ventures	(193,508)	(103,958)
Operating Cash Flows Before Working Capital Changes	15,849	9,606
Working Capital Changes:		
Prepayments and Other Debit Balances	(22,596)	(17,215)
Due from Related Parties	142,688	62,426
Due to a Related Party	2,041	(5,822)
Trade Payable and Accruals	(3,549)	(1,118)
Cash from Operations	134,433	47,877
Interest Received	7,886	10,148
Net Cash Flows from Operating Activities	142,319	58,025
INVESTING ACTIVITY		
Dividends Received	174,836	290,545
Decrease in Term Deposits	570,118	1,075,500
Cash flows from investing activity	744,954	1,366,045
FINANCING ACTIVITY		
IPO Costs	-	(99)
Dividends Paid	(879,422)	(1,293,374)
Cash flows from Financing activity	(879,422)	(1,293,473)
INCREASE IN CASH AND CASH EQUIVALENTS	7,851	130,597
Cash and Cash Equivalents at the Beginning of the Year	174,927	82,798
CASH AND CASH EQUIVALENTS AT 31 MARCH	182,778	213,395

Mesaieed Petrochemical Holding Company Q.S.C

INTERIM CONDENSED STATEMENT OF CHANGES IN EQUITY

For the three months ended 31 March 2016

	<i>Share Capital</i> <i>QR'000</i>	<i>Legal Reserve</i> <i>QR'000</i>	<i>Retained Earnings</i> <i>QR'000</i>	<i>Total</i> <i>QR'000</i>
Balance at 01 January 2015	12,563,175	17,444	1,920,703	14,501,322
Excess funds over IPO costs	-	(99)	-	(99)
Total comprehensive income for the period	-	-	116,170	116,170
Dividends paid	-	-	(1,381,950)	(1,381,950)
	<u>12,563,175</u>	<u>17,345</u>	<u>654,923</u>	<u>13,235,443</u>
Balance at 31 March 2015				
Balance at 01 January 2016	12,563,175	25,364	1,598,661	14,187,200
Total comprehensive income for the period	-	-	212,395	212,395
Dividends paid	-	-	(879,422)	(879,422)
	<u>12,563,175</u>	<u>25,364</u>	<u>931,634</u>	<u>13,520,173</u>
Balance at 31 March 2016				