

***Mesaieed Petrochemical Holding
Company Q.P.S.C.***

Unaudited interim condensed financial statements
for the three month period ended 31 March 2020

Mesaieed Petrochemical Holding Company Q.P.S.C.

Unaudited Interim Condensed Financial statements for the period ended
31 March 2020

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Mesaieed Petrochemical Holding Company Q.P.S.C.

Unaudited Interim Condensed Financial statements for the period ended 31 March 2020

(All amounts expressed in thousands Qatari Riyals unless otherwise stated)

UNAUDITED INTERIM CONDENSED STATEMENT OF FINANCIAL POSITION

As at

	31 March 2020 (Unaudited)	31 December 2019 (Audited)
ASSETS		
Non-current assets		
Investments in joint ventures	13,185,237	13,367,562
Current assets		
Prepayments and other receivables	10,753	7,777
Other asset	371,454	371,454
Deposits and other bank balances	1,181,992	1,006,964
Cash and cash equivalents	2,447	755,143
Total current assets	1,566,646	2,141,338
Total assets	14,751,883	15,508,900
EQUITY AND LIABILITIES		
EQUITY		
Share capital	12,563,175	12,563,175
Legal reserve	61,934	61,934
Retained earnings	1,806,503	2,628,857
Total equity	14,431,612	15,253,966
LIABILITIES		
Current liabilities		
Trade and other payables	318,598	248,048
Due to a related party	1,673	6,886
Total liabilities	320,271	254,934
Total equity and liabilities	14,751,883	15,508,900

The financial statements on pages 1 to 4 were approved and authorised for issue by the Board of Directors on 27 April 2020 and were signed on its behalf by:



Ahmad Saif Al-Sulaiti
Chairman



Mohamed Salem Al-Marri
Vice Chairman

Mesaieed Petrochemical Holding Company Q.P.S.C.

Unaudited Interim Condensed Financial statements for the period ended 31 March 2020

*(All amounts expressed in thousands Qatari Riyals unless otherwise stated)***UNAUDITED INTERIM CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER
COMPREHENSIVE INCOME
For the period ended 31 March**

	2020 (Unaudited)	2019 (Unaudited)
Share of results from joint ventures	49,020	317,172
Interest income	11,807	17,115
Gross profit	60,827	334,287
Exchange and other gains	555	618
General and administrative expenses	(4,314)	(6,614)
Other income	-	1,951
Net profit for the period	57,068	330,242
Other comprehensive income	-	-
Total comprehensive income for the period	57,068	330,242
Earnings per share		
Basic and diluted earnings per share (expressed in QR per share)	0.005	0.026

Mesaieed Petrochemical Holding Company Q.P.S.C.

Unaudited Interim Condensed Financial statements for the period ended 31 March 2020

(All amounts expressed in thousands Qatari Riyals unless otherwise stated)

UNAUDITED INTERIM CONDENSED STATEMENT OF CHANGES IN EQUITY For the period ended 31 March

	Share Capital	Legal Reserve	Retained Earnings	Total
Balance at 1 January 2019 (Audited)	12,563,175	57,600	2,443,892	15,064,667
Profit for the period	-	-	330,242	330,242
Other comprehensive income for the period	-	-	-	-
Total comprehensive income for the period	-	-	330,242	330,242
<i>Transaction with owners in their capacity as owners:</i>				
Dividends declared	-	-	(1,005,054)	(1,005,054)
Balance at 31 March 2019 (Unaudited)	12,563,175	57,600	1,769,080	14,389,855
Balance at 1 January 2020 (Audited)	12,563,175	61,934	2,628,857	15,253,966
Profit for the period	-	-	57,068	57,068
Other comprehensive income for the period	-	-	-	-
Total comprehensive income for the period	-	-	57,068	57,068
<i>Transaction with owners in their capacity as owners:</i>				
Dividends declared	-	-	(879,422)	(879,422)
Balance at 31 March 2020 (Unaudited)	12,563,175	61,934	1,806,503	14,431,612

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Unaudited Interim Condensed Financial statements for the period ended 31 March 2020

(All amounts expressed in thousands Qatari Riyals unless otherwise stated)

UNAUDITED INTERIM CONDENSED STATEMENT OF CASH FLOWS

For the period ended 31 March

	2020 (Unaudited)	2019 (Unaudited)
Cash flows from operating activities		
Net profit for the period	57,068	330,242
Adjustments for:		
- Interest income	(11,807)	(17,115)
- Share of results from joint ventures	(49,020)	(317,172)
	(3,759)	(4,045)
Working capital changes:		
- Prepayments and other debit balances	(3,765)	(2,828)
- Due to a related party	(5,213)	(6,636)
- Due from a related party	-	(1,806)
- Trade and other payables	(4,187)	(536)
Cash used in operations	(16,924)	(15,851)
Interest received	12,596	45,791
Social and sports fund contribution paid	(29,788)	(34,853)
Net cash (used in) from operating activities	(34,116)	(4,913)
Cash flows from investing activities		
Dividends received from joint ventures	231,344	257,355
Movement in term deposits	(70,502)	581,615
Net cash generated from investing activities	160,842	838,970
Cash flows from financing activities		
Dividends paid to shareholders	(774,897)	(899,173)
Movement in unclaimed dividends account	(104,525)	(105,881)
Cash used in financing activities	(879,422)	(1,005,054)
Net (Decrease) in cash and cash equivalents	(752,696)	(170,997)
Cash and cash equivalents at beginning of year	755,143	176,417
Cash and cash equivalents at end of period	2,447	5,420