



Earnings Flash Note
Mesaieed Petrochemical Holding Company
3Q 2024/9M 2024



Mesaieed Petrochemical Holding Company (MPHC)

- > **Net profit decreased by 36.2% YoY to QR168mn (-17.6% QoQ) in 3Q2024** owing to a lower share of results from joint ventures. For 9M2024, net profit fell 33.2% to QR567mn.
- > **The share of results from joint ventures fell by 41.4% YoY to QR138mn (- 18.0% QoQ) in 3Q2024.** For 9M2024, the share of results from joint ventures was down 39.9% to QR462mn.
- > **For 3Q2024, EPS came at QR0.013 vs. QR0.021 in 3Q2023.** For 9M2024, EPS came at QR0.045 vs. QR0.068 in 9M2023.
- > **As of 28th October 2024, the stock has decreased 10.5% YTD, Underperforming**

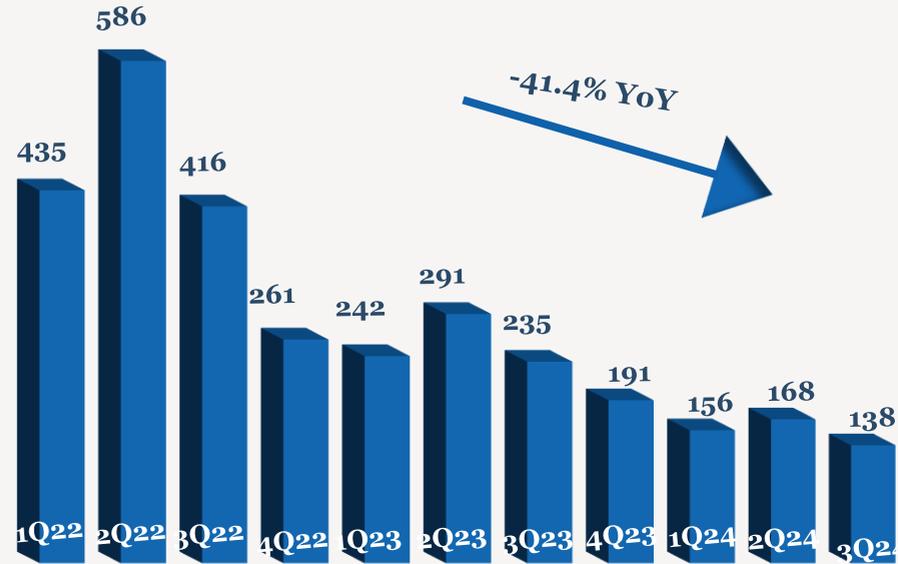
- the QSE Index, which was down by 3.0% YTD.
- > **The stock is currently trading at TTM P/E multiple of 25.3x, higher than its 1Y historical average of 21.2x.**

3Q/9M 2024 Earnings Performance

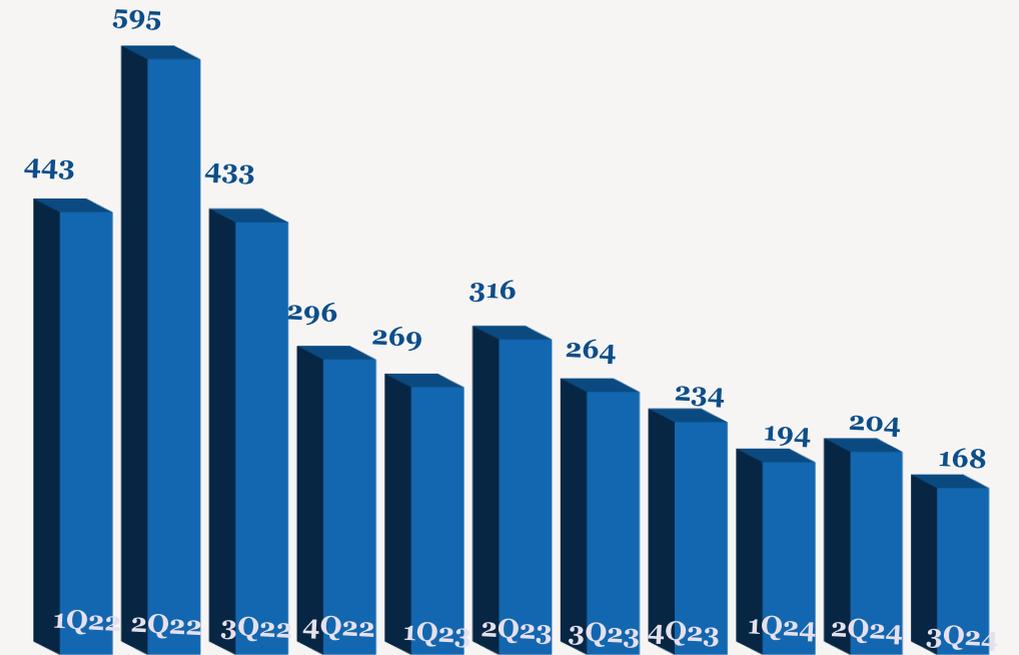
	3Q2024	3Q2023	YoY	2Q2024	QoQ	9M2024	9M2023	YoY
Share of results from joint ventures	138	235	-41.4%	168	-18.0%	462	769	-39.9%
Interest Income	34	33	3.7%	39	-14.2%	112	91	23.6%
Net Profit to Equity	168	264	-36.2%	204	-17.6%	567	849	-33.2%
EPS	0.013	0.021	-36.2%	0.016	-17.6%	0.045	0.068	-33.2%
Investment in Joint Ventures	14,125	14,032	0.7%	14,056	0.5%	14,125	14,032	0.7%

Note: Values are expressed in QR'mn unless explicitly stated

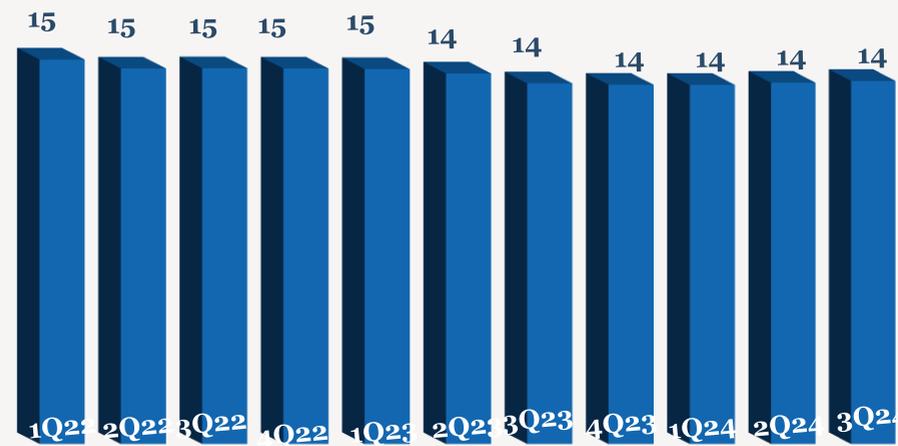
Quarterly Share of Results from Joint Ventures Trend (QRmn)



Quarterly Earnings Trend (QRmn)



Investment in Joint Ventures (QRbn)



EPS (QR) Trend



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