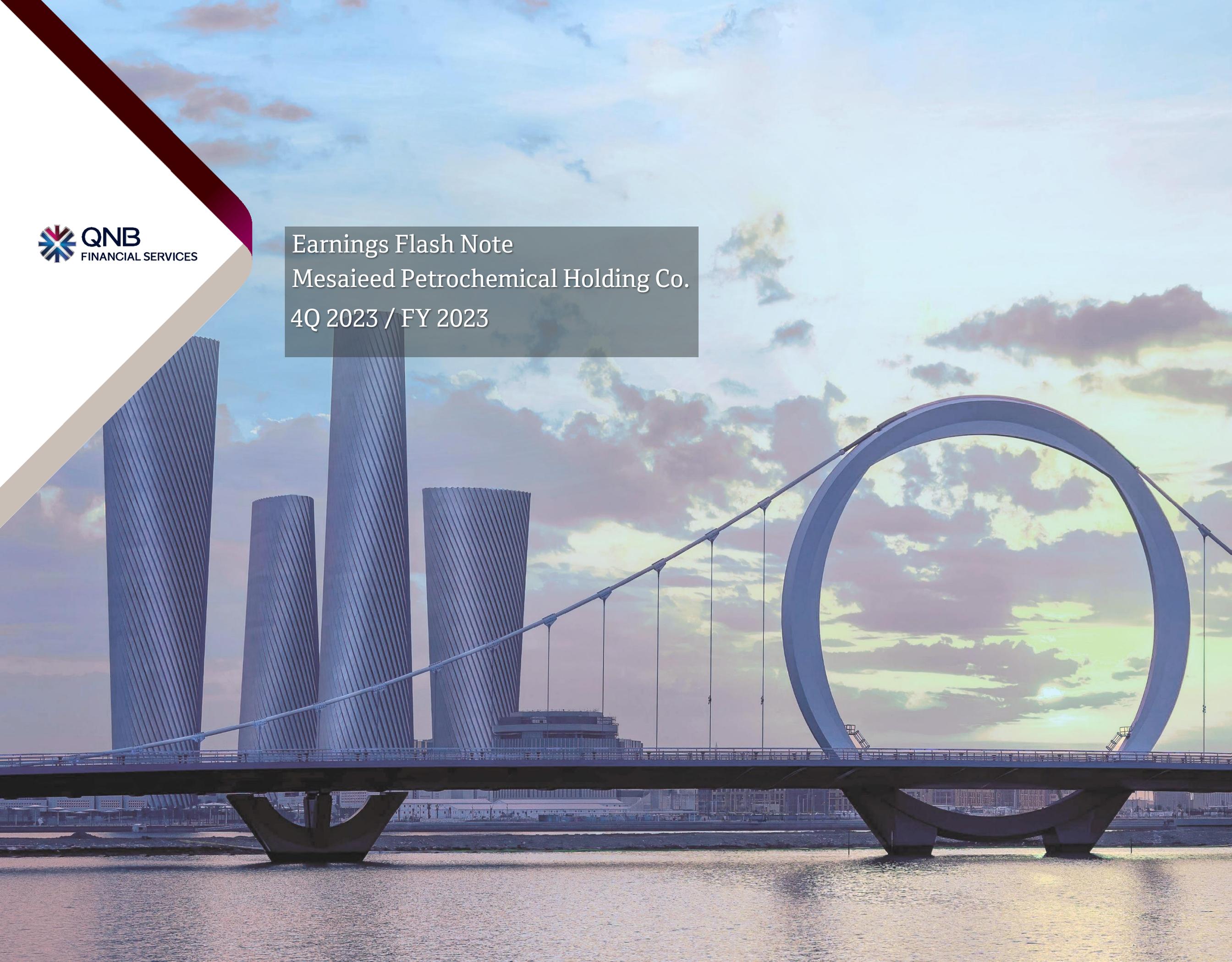




Earnings Flash Note  
Mesaieed Petrochemical Holding Co.  
4Q 2023 / FY 2023



## Mesaieed Petrochemical Holding Co. (MPHC)

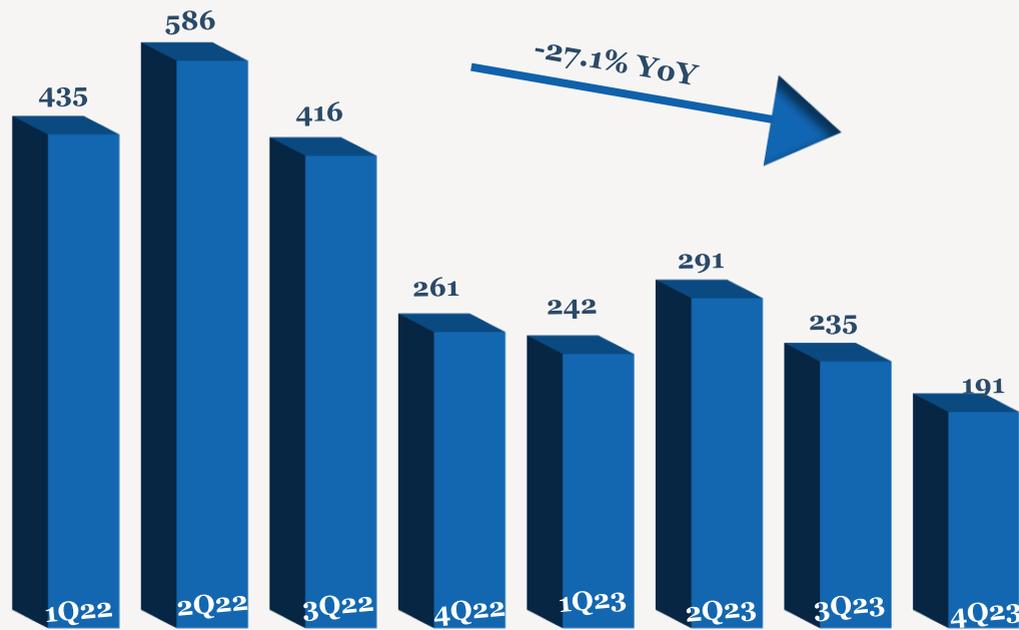
- > Net profit decreased by 21.1% YoY to QR234mn (-11.4% QoQ) in 4Q2023 owing to a lower share of results from joint ventures. For FY2023, net profit was down by 38.7% YoY to QR1,083mn.
- > The share of results from joint ventures fell by 27.1% YoY to QR191mn (-19.1% QoQ) in 4Q2023 while for FY2023, it declined by -43.5% YoY to QR959mn.
- > For 4Q2023, EPS came at QR0.019 vs. QR0.024 in 4Q2022 while for FY2023, EPS was 0.086 vs 0.141 in FY2022.
- > As of 12th February 2024, the stock has decreased 6.0% YTD, outperforming the QSE index, which was down by 6.8% YTD.
- > The stock is currently trading at TTM P/E multiple of 19.6x, higher than its 1Y historical average of 17.4x.

### 4Q/FY 2023 Earnings Performance

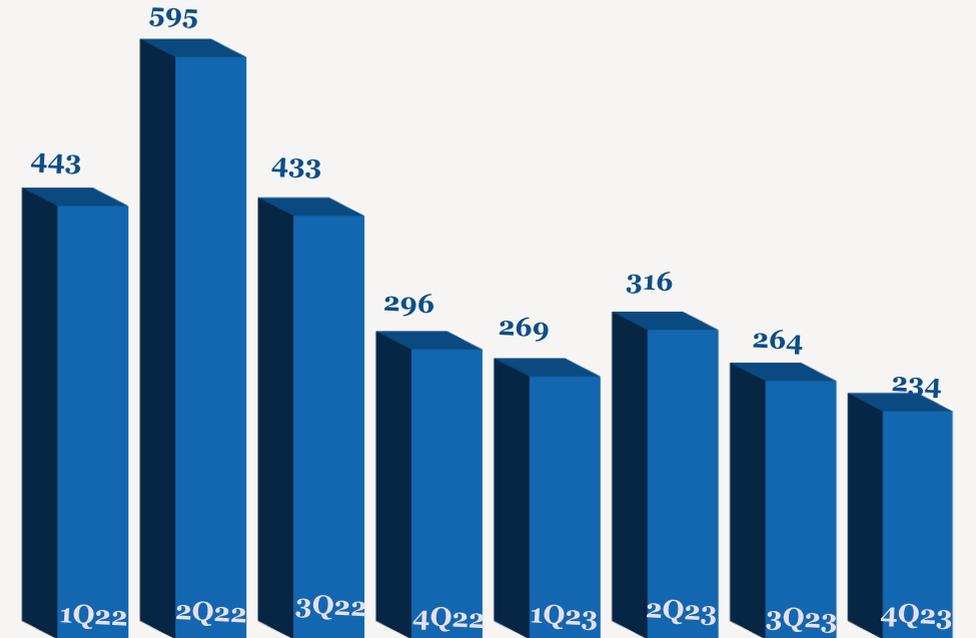
	4Q2023	4Q2022	YoY	3Q2023	QoQ	FY2023	FY2022	YoY
Share of results from joint ventures	191	261	-27.1%	235	-19.1%	959	1,699	-43.5%
Interest Income	48	39	22.1%	33	46.1%	138	85	62.5%
Net Profit to Equity	234	296	-21.1%	264	-11.4%	1,083	1,767	-38.7%
EPS	0.019	0.024	-21.1%	0.021	-11.4%	0.086	0.141	-38.7%
Investment in Joint Ventures	13,978	14,609	-4.3%	14,032	-0.4%	13,978	14,609	-4.3%

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

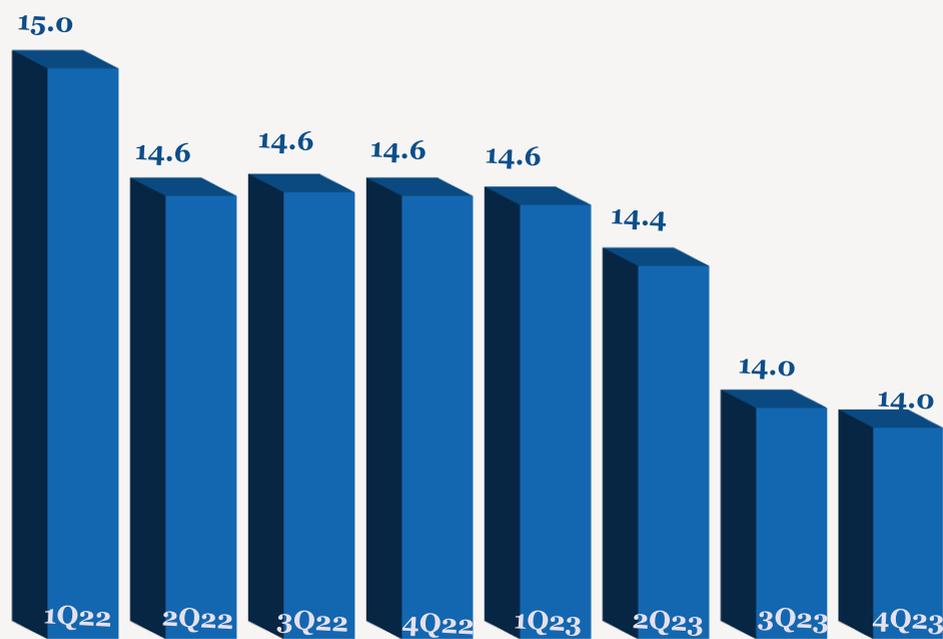
Quarterly Share of Results from Joint Ventures Trend (QRmn)



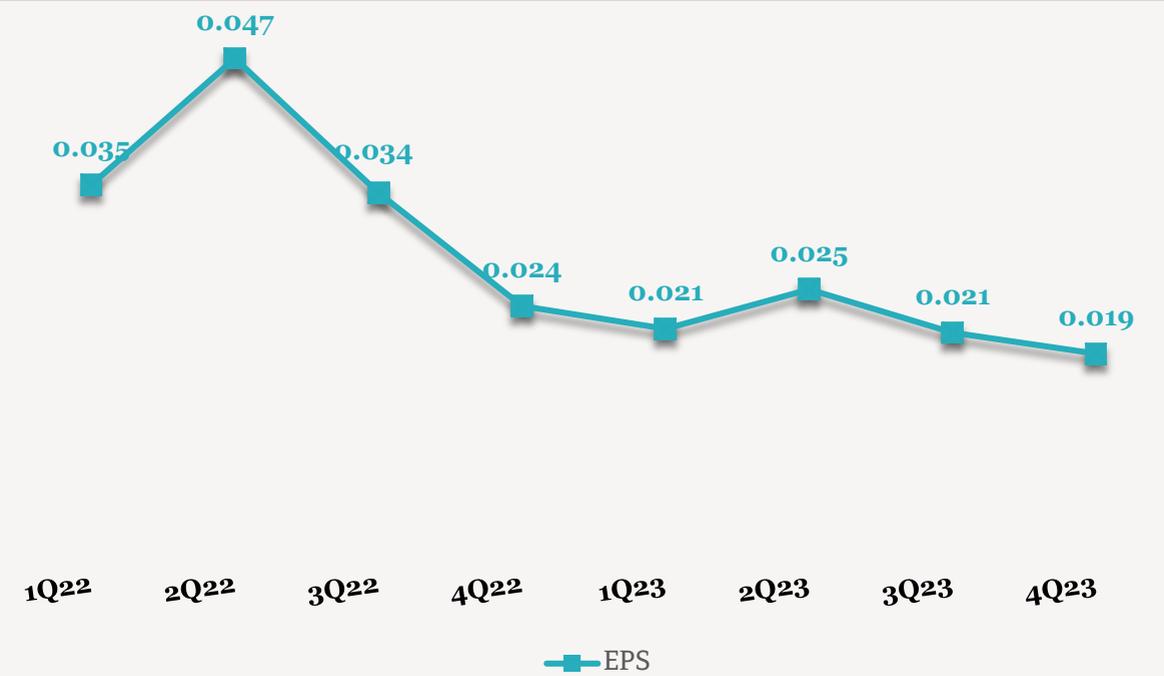
Quarterly Earnings Trend (QRmn)



Investment in Joint Ventures (QRbn)



EPS (QR) Trend



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