



Earnings Flash Note

Mesaieed Petrochemical Holding

1Q 2026



Mesaieed Petrochemical Holding Co. (MPHC)

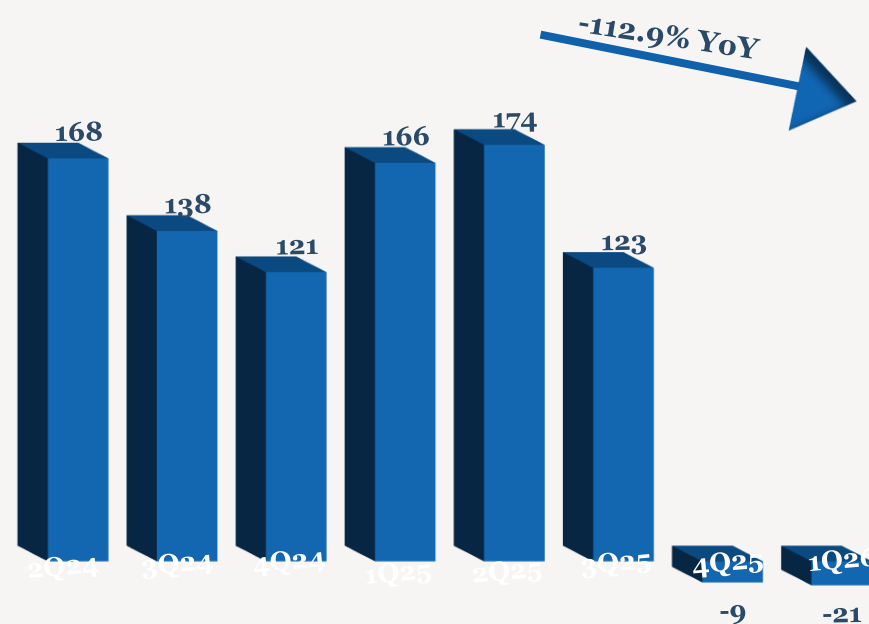
- > The company reported a net loss of QR1.2mn in 1Q2026 as compared to net profit of QR186.2mn in 1Q2025 and net profit of QR13.1mn in 4Q2025. The continued regional conflict has affected operating conditions, leading to increased uncertainty, disruptions across supply chains, and fluctuations in energy and feedstock markets. Together, these challenges have put pressure on production consistency and overall performance during the period.
- > The share of results from joint ventures came to -QR21mn in 1Q2026 vs QR166mn in 1Q2025 and -QR9mn in 4Q2025.
- > For 1Q2026, Loss per share came at QR0.0001 vs. EPS of QR0.015 in 1Q2025.
- > As of 30th April 2026, the stock has increased 8.5% YTD, outperforming the QSE Index, which was down by 2.5% YTD.
- > The stock is currently trading at TTM P/E multiple of 43.1x, higher than its 3Y historical average of 22.9x.

1Q 2026 Earnings Performance

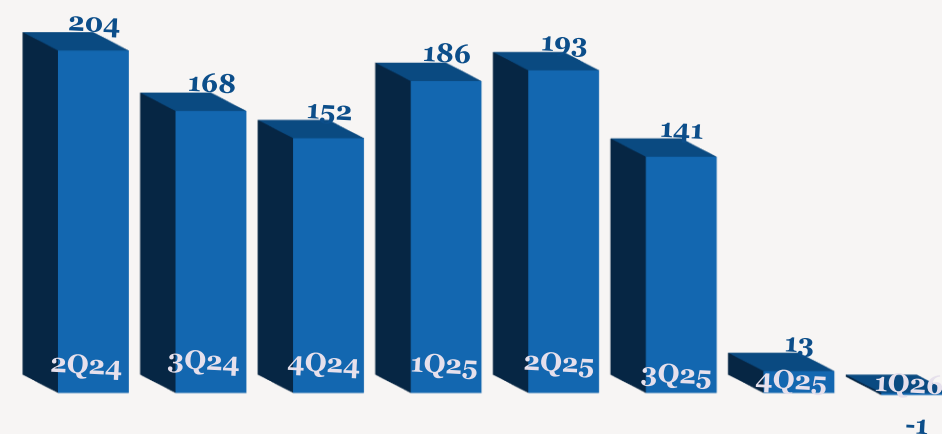
	1Q2026	1Q2025	YoY	4Q2025	QoQ
Share of results from joint ventures	(21)	166	N.M.	(9)	143.0%
Interest Income	24	20	17.5%	26	-8.7%
Net Profit to Equity	(1)	186	N.M.	13	N.M.
EPS	-0.0001	0.015	N.M.	0.001	N.M.
Investment in Joint Ventures	13,650	14,265	-4.3%	13,632	0.1%

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

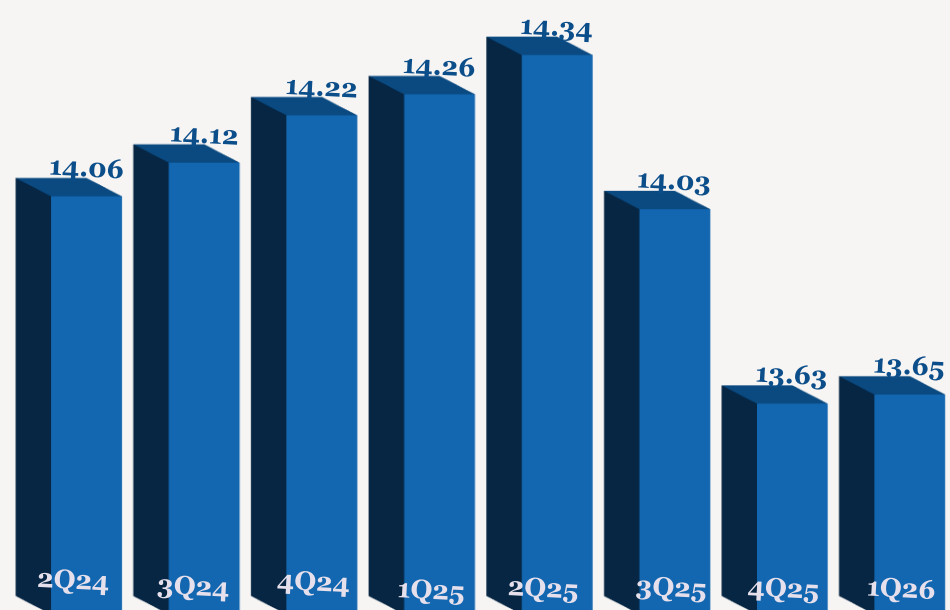
Quarterly Share of Results from Joint Ventures Trend (QRmn)



Quarterly Earnings Trend (QRmn)



Investment in Joint Ventures (QRbn)



EPS (QR) Trend



Contacts

QNB Financial Services Co. W.L.L.

Contact Center: (+974)4476 6666

info@qnbfs.com.qa

Doha, Qatar

Saugata Sarkar, CFA, CAIA

Head of Research

saugata.sarkar@qnbfs.com.qa

Shahan Keushgerian

Senior Research Analyst

shahan.keushgerian@qnbfs.com.qa

Phibion Makuwerere, CFA

Senior Research Analyst

phibion.makuwerere@qnbfs.com.qa

Dana Saif Al Sowaidi

Research Analyst

dana.alsowaidi@qnbfs.com.qa

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