

## Consolidated statement of financial position

	As at December 31	
	2021	2020
<b>ASSETS</b>		
<b>Non - current assets</b>		
Catalysts	32,222,354	22,479,669
Intangible asset - license fee	1,723,042	1,845,388
Property, plant, and equipment	9,712,508,583	10,270,130,531
Right of use assets	103,205,932	120,699,933
	<b>9,849,659,911</b>	<b>10,415,155,521</b>
<b>Current assets</b>		
Cash and cash equivalents	2,269,852,202	883,443,816
Trade and other receivables	86,017,308	83,127,124
Due from related parties	2,170,900,729	888,528,474
Inventories	924,755,579	762,370,385
	<b>5,451,525,818</b>	<b>2,617,469,799</b>
<b>Total assets</b>	<b>15,301,185,729</b>	<b>13,032,625,320</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
Share capital	1,000,000,000	1,000,000,000
Legal reserve	235,854,834	218,594,431
Other reserves	12,963,300	10,110,300
Retained earnings	11,027,342,636	10,470,290,456
<b>Equity attributable to equity holders of the parent</b>	<b>12,276,160,770</b>	<b>11,698,995,187</b>
Non-controlling interest	17,020,596	17,071,625
<b>Total equity</b>	<b>12,293,181,366</b>	<b>11,716,066,812</b>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
Provision for employee benefits	263,945,482	271,662,692
Lease liabilities	153,928,708	174,511,644
Deferred tax liabilities	18,460,675	47,275,799
	<b>436,334,865</b>	<b>493,450,135</b>
<b>Current liabilities</b>		
Trade and other payables	337,551,183	153,624,261
Due to related parties	377,004,442	216,767,228
Provision for employee benefits	10,232,391	10,640,967
Lease liabilities	72,283,377	56,280,513
Income tax payable	1,774,598,105	385,795,404
	<b>2,571,669,498</b>	<b>823,108,373</b>
<b>Total liabilities</b>	<b>3,008,004,363</b>	<b>1,316,558,508</b>
<b>Total equity and liabilities</b>	<b>15,301,185,729</b>	<b>13,032,625,320</b>

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

## Consolidated statement of profit or loss

	<b>Year ended December 31</b>	
	<b>2021</b>	<b>2020</b>
Revenue	<b>10,283,181,433</b>	4,405,004,904
Cost of sales	<b>(4,696,566,061)</b>	(3,080,703,156)
<b>Gross profit</b>	<b>5,586,615,372</b>	1,324,301,748
Other income – net	<b>40,031,692</b>	36,851,557
Selling and distribution costs	<b>(19,982,804)</b>	(5,917,908)
Administrative expenses	<b>(484,761,007)</b>	(367,268,060)
Impairment expense	-	(153,000,000)
Finance cost	<b>(13,936,845)</b>	(15,959,213)
<b>Profit before tax</b>	<b>5,107,966,408</b>	819,008,125
Income tax	<b>(1,742,534,854)</b>	(763,190,494)
<b>Profit for the year</b>	<b>3,365,431,554</b>	55,817,631
<b>Attributable to:</b>		
Equity holders of the parent	<b>3,364,312,583</b>	135,856,560
Non-controlling interest	<b>1,118,971</b>	(80,038,929)
	<b>3,365,431,554</b>	55,817,631

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

## Consolidated statement of cash flows

	<b>Year ended December 31</b>	
	<b>2021</b>	<b>2020</b>
<b>Operating activities</b>		
Profit for the year before tax	5,107,966,408	819,008,123
<b>Adjustments for:</b>		
Depreciation of property, plant and equipment	970,594,211	997,545,199
Provision for employees' end of service benefits	29,182,487	35,269,693
Amortization of catalysts	12,202,554	13,243,167
Amortization of license fee	122,346	471,841
Depreciation - right of use assets	19,430,406	20,981,542
Interest expense - lease liability	10,974,845	12,204,213
Provision for obsolete and slow-moving inventories	30,744,208	28,309,362
Inventory direct write-offs	4,103,485	1,380,748
Impairment expense	-	153,000,000
Net of gain on fair value changes of financial instrument	(17,359,919)	1,155,464
Property, plant and equipment written-off	8,719,129	892,392
Unrealized gain adjustments	213,795	(1,765,058)
Interest income	(11,323,741)	(22,661,156)
<b>Operating cash flows before changes in working capital</b>	<b>6,165,570,214</b>	<b>2,059,035,532</b>
<b>Changes in working capital:</b>		
Trade and other receivables	(724,675)	27,176,356
Due from related parties	(1,265,012,336)	(92,530,654)
Inventories	(197,232,887)	(17,791,910)
Trade and other payables	183,713,127	(82,795,499)
Due to related parties	160,237,214	(7,528,722)
<b>Cash flows generated from operating activities</b>	<b>5,046,550,657</b>	<b>1,885,565,103</b>
Employees' end of service benefits paid	(29,837,561)	(43,734,870)
Advance received (paid against end of service benefits)	(4,617,712)	528,590
Income tax paid	(382,547,277)	(441,297,165)
Interest paid on lease liability	(6,241,815)	(6,736,768)
<b>Net cash generated from operating activities</b>	<b>4,623,306,292</b>	<b>1,394,324,890</b>
<b>Investing activities</b>		
Additions to property, plant and equipment	(421,691,392)	(129,642,750)
Interest income received	9,158,232	23,503,927
Additions to catalysts	(21,945,239)	(5,449,763)
Purchase of shares from subsidiary - QMC	-	(108,981,496)
<b>Net cash flows used in investing activities</b>	<b>(434,478,399)</b>	<b>(220,570,082)</b>
<b>Financing activities</b>		
Dividends paid	(2,790,000,000)	(1,500,000,000)
Dividends paid to non-controlling interest	(1,170,000)	(3,810,000)
Repayment of principal portion of lease liability	(11,249,507)	(10,253,397)
<b>Net cash flows used in financing activities</b>	<b>(2,802,419,507)</b>	<b>(1,514,063,397)</b>
<b>Net decrease in cash and cash equivalents</b>	<b>1,386,408,386</b>	<b>(340,308,589)</b>
Cash and cash equivalents at the beginning of the year	883,443,816	1,223,752,405
<b>Cash and cash equivalents at the end of the year</b>	<b>2,269,852,202</b>	<b>883,443,816</b>

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