



Alexandria
Mineral Oils Co.
شركة الاسكندرية
للزيوت المعدنية



Audit and governance Committee Meeting Minutes
About audited independent and consolidated financial statements
For financial year ended at 30 June 2025
Meeting No (6) held on Sunday 17 August 2025

According to the invitation directed by chemist/Maged El- kordy, CEO& Chairman to Engineer/ Anis El-Beltagy, Acting Chairman of the Audit and Governance Committee for the convening of the meeting, due to Dr. Engineer/ Sayed Ahmed El-Kharashi, Chairman of the Audit and Governance Committee, experiencing a health issue, The committee formed by the members of the board of director convened in accordance with the Board of director resolution no (104) in its session No 9 held on 21/9/2024 and in accordance with the decision of the board of direction of the capital market Authority No 94 of 2008. The purpose of the meeting was to review the audited independent and consolidated financial statements of the company as of 30/6/2025 on Sunday 17/08/2025 at 02:00 PM, at ELSAD ELI ST. WADY ELKAMAR - ELMAX ALEXANDRIA – EGYPT.

The meeting was chaired by to Engineer/ Anis El-Beltagy, representing the public offering (individuals and other institutions), Membership of the following representative:

Members:

Ms. Abeer Ismael	Non-Executive	Board Member (Alexandria Petroleum Company)
Eng. Mahmoud Moufeed Zeyada	Non-Executive	Board Member (Experienced) Misr Petroleum
Mr. Mohamed Moustafa Ibrahim Fayad	Non-Executive	Board Member Al Ahly Capital Holding
Mr. Hassan Ahmed Moustafa	Non-Executive	Board Member Social Insurance Fund for Governmental Sector Employees & Social Insurance Fund for Business Sector Employee
Mrs.Mahitab Oraby	Non-Executive	Board Member (Representative of insurance Fund for employees of the public National bank individuals and other offering institutions)
Mr. Tarek El Zenati	Non-Executive	Board Member (Misr Capital company)

Board directors invitees:

DR: Mohamed Taha Mohamed Ahmed	Non-Executive	Bord member (Misr Insurance& Misr Life Insurance)
--------------------------------	---------------	---

Secretary General of the Board:

Mr. Assem Hesham Abd El Motelb

Assistant General Manager General Secretariat

Invitees:

DR. Ahmed Kandil	CEO Assistant for financial affairs
Dr.Soha Abd El-Aziz Fadel	General Manager for Investment
Mr.Salah Ahmed Ragab	General Manager for internal Auditing



El Sad El Ali St., Wady El Kamar, El Max, Alex., Egypt
T. (+203) 3105646 - 3105647
F. (+203) 4404183 - 3105651
Cairo Office: 2 A Haras Gomhory Buildings,
Abas El Aqad St.Nasr City
T. (+202) 26909774 – 26909775 – 26909776
F. (+202) 26909772



المقر الرئيسي بالاسكندرية : شارع السد العالي، وادي القمر، المكس
ت : ٣١٠٥٦٤٦ - ٣١٠٥٦٤٧ (+٢٠٣)
ف : ٣١٠٥٦٥١ - ٤٤٠٤١٨٣ (+٢٠٣)
مكتب القاهرة: - ٢ (إ) عمارات الحرس الجمهورى
ش. عباس العقاد - مدينة نصر
ت: (+٢٠٢) ٢٦٩٠٩٧٧٤ - ٢٦٩٠٩٧٧٥ - ٢٦٩٠٩٧٧٦
ف: (+٢٠٢) ٢٦٩٠٩٧٧٢



Alexandria
Mineral Oils Co.
شركة الاسكندرية
للزيت المعدنية



Engineer/ Anis El-Beltagy opened the session and welcomed the attendees, He informed the committee of Mr. Kareem Adel Mahmoud's apology for not attending due to unforeseen circumstances. He also noted that Mr. Tarek El-Zanaty and Mrs. Mahitab Oraby joined the meeting via video conference, The committee then commenced its proceedings as follows:

1-The committee reviewed the various reports for the financial year ended on 30/6/2025 to identify the most important achievements that the company achieved during this year.

-The committee reviewed the audited **Standalone** and **consolidated** financial statements of the company as of 30/6/2025 to ensure that they meet the requirements of the applicable laws and regulations, in accordance with what is stated in the Companies Law No. 159 of 1981 and its executive regulations, as well as the Capital Law No. 95 of 1992 and its executive regulations, and the disclosure requirements of the Egyptian Stock Exchange. The review showed the following:

- The list of the **Standalone** financial statements on 30/6/2025 with a total investment of about **EGP 5,1 billion** and the total equity of about **EGP 4,9 billion**.
- The **Consolidated** financial position list on 30/6/2025 with a total investment of about **EGP 5,6 billion** and the total equity of about **EGP 5,4 billion**.
- The **Standalone** income statement on 30/6/2025 showed the net profit for the year of about **EGP 1,49 billion**.
- The **consolidated** income statement for the fiscal year ended 30/6/2025, reported a net profit attributable to the majority interest of about **EGP 1,49 billion**, after tax
- Standalone and consolidated Change of equity statement and Cash flows statement for the year ended on 30/6/2025
- Ensure that the company is committed to following the necessary procedures for the rules of registration and the continuation of listing and write-off on the Egyptian Stock Exchange.

2. Examination of the procedures for preparing **Standalone** Financial statement for the financial year 30/6/2025, which showed the following:

- **Net sales** on 30/6/2025 of about **EGP 36,9 billion** compared to **EGP 33,3 billion** on 30/6/2024.
- **Cost of goods sold** on 30/6/2025 is **EGP 35.1 billion** compared to **EGP 31.1 billion** on 30/6/2024
- **Gross profit** on 30/6/2025 of **EGP 1,79 billion** compared to **EGP 2,17 billion** on 30/6/2024.
- Examination of the procedures followed for the preparation of the financial statements on 30/6/2025, which showed a net profit of **EGP 1,49 billion** after income tax against a net profit of **EGP 1,27 billion** on 30/6/2024



El Sad El Ali St., Wady El Kamar, El Max, Alex., Egypt
T. (+203) 3105646 - 3105647
F. (+203) 4404183 - 3105651
Cairo Office: 2 A Haras Gomhory Buildings,
Abas El Aqad St.Nasr City
T. (+202) 26909774 – 26909775 – 26909776
F. (+202) 26909772



المقر الرئيسي بالاسكندرية : شارع السد العالي، وادي القمر، المكس
ت : ٣١٠٥٦٤٦ - ٣١٠٥٦٤٧ (+٢٠٣)
ف : ٣١٠٥٦٤٧ - ٤٤٠٤١٨٣ (+٢٠٣)
مكتب القاهرة: - ٢ (أ) عمارات الحرس الجمهوري
ش. عباس العقاد - مدينة نصر
ت: ٢٦٩٠٩٧٧٤ (+٢٠٢) - ٢٦٩٠٩٧٧٥ - ٢٦٩٠٩٧٧٦
ف: ٢٦٩٠٩٧٧٢ (+٢٠٢)



Alexandria
Mineral Oils Co.
شركة الاسكندرية
للزيت المعدنية



3. Examination of the procedures for preparing **Consolidated** business results in the consolidated lists for the financial year 30/6/2025, which showed the following:

- **Net sales** on 30/6/2025 of about **EGP 37,6 billion** compared to **EGP 33,8 billion** on 30/6/2024
 - **Cost of goods sold** on 30/6/2025 is **EGP 35,1 billion** compared to **EGP 31,1 billion** on 30/6/2024.
 - **Gross profit** on 30/6/2025 is **EGP 2,5 billion** compared to **EGP 2,6 billion** on 30/6/2024
 - Examining the procedures followed for preparing the financial statements on 30/6/2025, which showed a **net profit** for the year about **EGP 1,55 billion**, with majority share **EGP 1,49 billion** after income tax in exchange for a **net profit** of **EGP 1,51 billion** on 30/6/2024 with majority share **EGP 1,44 billion**.
4. Ensure that the company follows the Egyptian accounting standards in preparing the financial statements for the year ending on 30/6/2025.

Considering the examination of the procedures followed in the preparation and review of the audited independent and consolidated financial statements of Alexandria Mineral Oil Company (AMOC) on 30/6/2025, it was not found that there were any significant or influential amendments that should be made to those mentioned financial statements to conform to the Egyptian accounting standards.

"The Committee also reviewed the audit report on the General Custody Warehouse, the annual report of audit activities carried out during the fiscal year 2024–2025, and the risk report for the fiscal year ending on 30/06/2025. Furthermore, it was confirmed that an independent advisor had prepared a report on related party transactions.", and according to the committee was assured the internal control system is working efficiently

At the end of the meeting, the committee recommended presenting its audited reports and the independent and consolidated financial statements to the Board of Directors for approval, Then the meeting ended at three o'clock in the evening.



El Sad El Ali St., Wady El Kamar, El Max, Alex., Egypt
T. (+203) 3105646 - 3105647
F. (+203) 4404183 - 3105651
Cairo Office: 2 A Haras Gomhory Buildings,
Abas El Aqad St.Nasr City
T. (+202) 26909774 – 26909775 – 26909776
F. (+202) 26909772



المقر الرئيسي بالاسكندرية : شارع السد العالي، وادي القمر، المكس
ت : ٣١٠٥٦٤٦ - ٣١٠٥٦٤٧ (+٢٠٣)
ف : ٣١٠٥٦٥١ - ٤٤٠٤١٨٣ (+٢٠٣)
مكتب القاهرة: - ٢ (أ) عمارات الحرس الجمهوري
ش. عباس العقاد - مدينة نصر
ت : ٢٦٩٠٩٧٧٤ (+٢٠٢) - ٢٦٩٠٩٧٧٥ - ٢٦٩٠٩٧٧٦
ف : ٢٦٩٠٩٧٧٢ (+٢٠٢)