



**Audit and governance Committee Meeting Minutes**  
**About examine independent and consolidated financial statements For financial period**  
**ended at 30/9/2024 Meeting No (6) helded on sunday 27 october 2024**

According to the invitation directed by Eng/Amr Lotfy, CEO& Chairman to Dr. Engineer/ Sayed Ahmed El-Kharashi, Chairman of the Audit and Governance Committee, 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 unaudited independent and consolidated financial statements of the company as of 30/9/2024 at 02:00 PM on Sunday 27/10/2024, at . ELSAD ELI ST. WADY ELKAMAR - ELMAX ALEXANDRIA - EGYPT The meeting was chaired by Dr. Engineer/ Sayed Ahmed El-Kharashi, representing the public offering (individuals and other institutions),

Membership of the following representatives:

Members:

Ms. Abeer Ismael Petroleum Company)	Non-Executive	Board Member (Alexandria
Eng. Anis El-Beltagy	Non-Executive	Board Member (Experienced)
Mr. kareem adel Mahmoud Holding	Non-Executive	Board Member Al Ahly Capital
Eng. Mahmoud Moufeed Misr Petroleum	Non-Executive	Board Member (Experienced)
Mr. Mohamed Moustafa Ibrahim Fayad Holding	Non-Executive	Board Member Al Ahly Capital

Mr. Hassan Ahmed Mousafa 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 Zananty Non-Executive Board Member ( Misr Capital  
Company)

Secretary General of the Board:

Mr. Assem Hesham Abd El Motelb Assistant General Manager General Secretariat

Invitees:

Mr. Ahmed Kandil CEO Assistant for financial affairs  
Mr. Mohamed Gomaa Abd El Razak General Manager for financial affairs  
Dr. Soha Abd El-Aziz Fadel General Manager for Investment  
Mr. Salah Ahmed Ragab General Manager for internal Auditing  
MR. Ibrahim hassan el banasawy Assistant General Manager for internal Auditing





Alexandria  
Mineral Oils Co.  
شركة الاسكندرية  
للزيت المعدنية



**Dr. Eng. Sayed Ahmed Al-Khar ashy opened the meeting and welcomed the members of the committee with its work as follows:**

1-The committee reviewed the various reports for the financial period ended on 30/9/2024 to identify the most important achievements that the company achieved during this period.

-The committee reviewed the unaudited independent and consolidated financial statements of the company as of 30/9/2024 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 independent financial statements on 30/9/2024 with a total investment of about **EGP3,882 Billion** and the total equity of about **EGP3,734billion**.

- The consolidated financial position list on 30/9/2024 with a total investment of about **EGP4,046Billion** and the total equity of about **EGP3,898 billion**.

- The independent income statement on 30/9/2024 showed the net profit for the period of about **EGP352,532Million**.

- The consolidated income statement on 30/9/2024 showed the net profit for the period of about **EGP461,923Million**.

- Statement of changes in equity and statement of cash flows, independent and consolidated, for the period ending 30/9/2024.

- 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 independent business results in the independent lists for the financial period 30/9/2024, which showed the following:

- Net sales on 30/9/2024 of **EGP8,713Billion** compared to **EGP7,046Billion** on 30/9/2023.

- The cost of sales on 30/9/2024 is **EGP8,141Billion** compared to **EGP6,351Billion** on 30/9/2023

- Gross profit on 30/9/2024 of **EGP572,541Million** compared to **EGP592,313Million** on 30/9/2023.

- Examination of the procedures followed for the preparation of the financial statements on 30/9/2024, which showed a net profit of **EGP352,532Million** after income tax against a net profit of **EGP350,779 Million** on 30/9/2023

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



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



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3. Examination of the procedures for preparing consolidated business results in the consolidated lists for the financial period 30/9/2024, which showed the following:

- Net sales on 30/9/2024 were **EGP8,887Billion** compared to **EGP7,046Billion** on 30/9/2023

-The cost of sales on 30/9/2024 is **EGP8,141Billion** compared to **EGP6,351Billion** on 30/9/2023.

- Gross profit on 30/9/2024 is **EGP746,444 Million** compared to **EGP695,937 Million** on 30/9/2023

- Examining the procedures followed for preparing the financial statements on 30/9/2024, which showed a net profit for the period about **EGP479,079 Million**, the majority share of which is **EGP461,932 Million** after income tax in exchange for a net profit of **EGP421,470 Million** on 30/9/2023.

4. Ensure that the company follows the Egyptian accounting standards in preparing the financial statements for the period ending on 30/9/2024.

Considering the examination of the procedures followed in the preparation and review of the independent and unaudited consolidated financial statements of the Alexandria Mineral Oil Company (AMOC) on 30/9/2024, 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 report on reviewing extracts and maintenance contracts, and the report on reviewing the medical care system for employees and their families and it also ensured that an independent consultant prepared a report on transactions with related parties. 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 unaudited 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.



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ت : ٣١٠٥٦٤٦ - ٣١٠٥٦٤٧ (+٢٠٣)  
ف : ٤٤٠٤١٨٣ - ٣١٠٥٦٥١ (+٢٠٣)  
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ت : ٢٦٩٠٩٧٧٦ - ٢٦٩٠٩٧٧٥ - ٢٦٩٠٩٧٧٤(+٢٠٢)