Translated - the original issued in Arabic

Crowe

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Auditor's Report on Review of Interim Consolidted Financial Statements To the Board of Directors of Alexandria Mineral Oils Co. (S.A.E)

Introduction

We have carried out a limited review of the consolidated financial statements of **Alexandria Mineral Oils Co. (S.A.E)** represented in the accompanying consolidated **statement of Financial Position as of 30 September 2026, and the related consolidated statements of profit or loss, comprehensive income, changes in equity and cash flows for the period From 1st of January 2026, to 30th of September 2026**, and a summary of significant accounting policies and other explanatory notes.

Management is responsible for the preparation and fair presentation of these interim financial statements in accordance with Egyptian Accounting Standards. Our responsibility is to express a conclusion on these interim consolidated financial statements based on our limited review.

Scope of Limited Review

We conducted our review in accordance with Egyptian Standard on Limited Review Engagements No. 2410, "Limited Review of Interim Financial Statements Performed by the Independent Auditor of the Entity." A limited review of interim financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Egyptian Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion on these interim consolidated financial statements.

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Conclusion

Based on our limited review, nothing has come to our attention that causes us to believe that the accompanying interim consolidated financial statements do not give a true and fair view of the consolidated financial position of Alexandria Mineral Oils Co. (S.A.E) as at 30 September 2026, and of its consolidated financial performance and cash flows for the period then ended in accordance with Egyptian Accounting Standards.

Emphasis of Matter

We draw attention, the financial investment in **Alexandria Specialized Petroleum Products Company (ASPC)** has been measured at **fair value through other comprehensive income (FVOCI)** and recognised at **EGP 69.6 million**, based on the valuation prepared by the Company's management. Our opinion is not modified in respect of this matter.

Auditor

Khaled Hegazy

Dr. Khaled A.M. Hegazy
Fellow of the Egyptian Society of Accountants & Auditors
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Dated: November 15, 2026

Crowe
Dr. Khaled A Hegazy
Dr. A. M. Hegazy & Co
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Alexandria Mineral Oils Company

(AMOC)

(S.A.E)

Consolidated Financial Statements

For the Period ended 30 September 2026

Together with limited review report



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Alexandria Mineral Oils Company (AMOC) "S.A.E"
Consolidated statement of financial position
As at 30 September 2026

EGP

	Note No.	30/9/2026	31/12/2025
Assets			
Non-current assets			
Fixed assets (Net)	(6)	868,813,244	893,016,274
Projects under construction	(7)	418,632,991	407,323,203
Other Financial investments	(9- E)	554,240,300	508,750,050
Financial asset at fair value through OCI	(8-1)	69,608,696	69,608,696
Intangible Assets	(6-1)	65,901,450	3,378,830
Right of use assets	(8-2)	1,270,140	4,277,257
Total non-current assets		**1,978,466,821**	**1,886,354,310**
Current assets			
Inventory (net)	(9-A)	2,974,759,251	2,847,392,506
Accounts receivable (net)	(9-B)	1,776,678,125	573,136,185
Debtors and other debit balances (net)	(9-C,D)	668,960,541	366,012,664
Cash and cash equivalent (net)	(9- E)	5,656,852,678	2,463,522,365
Total current assets		**11,077,250,595**	**6,250,063,720**
Total assets		**13,055,717,416**	**8,136,418,030**
Equity			
Issued and paid up capital	(18)	1,291,500,000	1,291,500,000
Legal reserve		646,182,250	646,182,250
Other reserves	(12)	1,948,698,852	1,748,372,852
Other comprehensive income		44,646,739	44,646,739
Retained earnings		253,787,014	434,053,646
Profit for the period/year	(17)	3,411,100,677	625,940,461
Total AMOC equity		**7,595,915,532**	**4,790,695,948**
Non-controlling interest		**97,339,318**	**34,079,000**
Total equity		**7,693,254,850**	**4,824,774,948**
Liabilities			
Non-current liabilities			
Long term lease liabilities	(8-2)	463,553	1,669,855
Deferred tax liability	(13-A)	99,142,250	108,612,469
long-term loans	20	12,730,113	11,805,265
Total non-current liability		**112,335,916**	**122,087,589**
Current liability			
Current income tax	(10-2)	1,100,339,536	203,945,433
Short term lease liability	(8-2)	1,173,074	2,608,469
Accounts and notes payable	(10-3)	12,543,570	7,942,650
Dividends payable		258,300,000	517,250,000
Short term - loans and facilities	(20)	2,472,684	9,172,172
Creditors and other credit balances	(11)	2,676,205,242	1,527,196,416
Provisions	(10-1)	1,199,092,545	921,440,353
Total current liabilities		**5,250,126,650**	**3,189,555,493**
Total liabilities		**5,362,462,566**	**3,311,643,082**
Total equity and liabilities		**13,055,717,416**	**8,136,418,030**

The accompanying notes are an integral part of these financial statements and to be read therewith.
Limited review report attached

General Manager at the General Department of Financial Affairs	**Assistant Chairman of the Company for Financial Affairs**	**Chairman and Managing Director**
Acc/ Ibrahim Heaba	**Acc/ Wessam Adel**	**Chemist/ Maged EL Kordy**

Alexandria Mineral Oils Company (AMOC) "S.A.E"
Consolidated statement of profit or loss
For the Period ended 30 September 2026

EGP

	Note No.	30/9/2026	30/9/2025
Net Sales	(14-A)	43,174,916,560	30,619,667,186
Cost of sales	(15-A)	(37,539,558,188)	(28,762,419,699)
Gross profit		**5,635,358,372**	**1,857,247,487**
General and administrative expenses	(15-B)	(969,106,933)	(664,043,924)
Marketing and selling expenses	(15-C)	(181,151,707)	(133,370,312)
Other expenses	(15-D)	(15,609,224)	(170,600,365)
Operating profit		**4,469,490,508**	**889,232,886**
(Deduct):			
Formed provisions		(302,724,622)	(16,000,000)
Expected credit losses		(71,347,249)	(4,189,041)
Finance expenses	(15-E)	(2,689,578)	(3,449,965)
Add:			
Other income	(14-B)	479,044,920	802,735,003
Net profit for the period before tax		**4,571,773,979**	**1,668,328,883**
Income tax		(1,100,339,536)	(328,946,702)
Deferred tax revenue (expense)		3,486,707	30,570,097
Net profit for the period after tax		**3,474,921,150**	**1,369,952,278**
Non-controlling interest		**63,820,473**	**46,025,431**
Majority's shares (AMOC)	(16)	**3,411,100,677**	**1,323,926,847**

The accompanying notes are an integral part of these financial statements and to be read therewith.

General Manager at the General Department of Financial Affairs	**Assistant Chairman of the Company for Financial Affairs**	**Chairman and Managing Director**
Acc/Mohamed Abd Elrhman	**Acc/ Wessam Adel**	**Chemist/ Maged EL-Kordy**

Alexandria Mineral Oils Company (AMOC) "S.A.E"
Consolidated statement of other comprehensive income
For the Period ended 30 September 2026

	30/9/2026	30/9/2025
Net profit for the period	3,474,921,150	1,369,952,278
Other comprehensive income items		
Total comprehensive income for the period	**3,474,921,150**	**1,369,952,278**
Non-controlling interest	63,820,473	46,025,431
Share of the parent company (AMOC)	**3,411,100,677**	**1,323,926,847**

The accompanying notes are an integral part of these financial statements and to be read therewith.

General Manager at the General Department of Financial Affairs	**Assistant Chairman of the Company for Financial Affairs**	**Chairman and Managing Director**
Acc/Mohamed Abd Elrhman	**Acc/ Wessam Adel**	**Chemist/ Maged EL -Kordy**

Alexandria Mineral Oils Company (AMOC) "S.A.E"
Consolidated Statement of changes in Equity
For the period ended 30 September 2026

EGP	Issued and paid up capital	Legal reserve	Other reserves	investments exchange differences (fair value) through OCI	Retained earnings	Profit for the period	Total majority shares	Non-controlling interest	Total
Balance as at 1 jan 2025	1,291,500,000	646,182,250	1,444,391,872	-	438,287,896	609,725,440	4,430,087,458	37,129,589	4,467,217,047
comprehensive income									
Net profit for the period	-	-	-	-	-	1,323,926,847	1,323,926,847	46,025,431	1,369,952,278
Net exchange differences arising from the translation of foreign operations	-	-	-	44,646,739	-	-	44,646,739	-	44,646,739
total comprehensive income	-	-	-	44,646,739	-	1,323,926,847	1,368,573,586	46,025,431	1,414,599,017
Total transactions with shareholders									
Transferred to retained earnings	-	-	303,980,980	-	305,744,460	(609,725,440)	-	-	-
Dividend distribution	-	-	-	-	(2,608,819)	-	(2,608,819)	(408,901)	(3,017,720)
Total transactions with shareholders	-	-	303,980,980	-	303,135,641	(609,725,440)	(2,608,819)	(408,901)	(3,017,720)
Balance as at 30 September 2025	1,291,500,000	646,182,250	1,748,372,852	44,646,739	741,423,537	1,323,926,847	5,796,052,225	82,746,119	5,878,798,344
Balance as at 1 jan 2026	1,291,500,000	646,182,250	1,748,372,852	44,646,739	434,053,646	625,940,461	4,790,695,948	34,079,000	4,824,774,948
comprehensive income									
Net profit for the period	-	-	-	-	-	3,411,100,677	3,411,100,677	63,820,473	3,474,921,150
total comprehensive income	-	-	-	-	-	3,411,100,677	3,411,100,677	63,820,473	3,474,921,150
Total transactions with shareholders									
Dividend distribution	-	-	-	-	(605,881,093)	-	(605,881,093)	(560,155)	(606,441,248)
Transferred to retained earnings and reserves	-	-	200,326,000	-	425,614,461	(625,940,461)	-	-	-
Total transactions with shareholders	-	-	200,326,000	-	(180,266,632)	(625,940,461)	(605,881,093)	(560,155)	(606,441,248)
Balance as at 30 September 2026	1,291,500,000	646,182,250	1,948,698,852	44,646,739	253,787,014	3,411,100,677	7,595,915,532	97,339,318	7,693,254,850

The accompanying notes are an integral part of these financial statements and to be read therewith.

General Manager at the General Department of Financial Affairs
Acc/ Ibrahim Heaba

Assistant Chairman of the Company for Financial Affairs
Acc/ Wessam Adel

Chairman and Managing Director
Chemist/ Maged EL Kordy

Alexandria Mineral Oils Company (AMOC) "S.A.E"
Consolidated statement of cash flow
For the period ended 30 September 2026

EGP	Note no.	30/9/2026	30/9/2025
Cash flows from operating activities			
Net profit before tax		4,571,773,979	1,668,328,883
Adjustments:			
Fixed asset depreciation and right of use amortization	(6,8)	128,771,818	102,303,582
Foreign exchange difference		(173,644,262)	142,744,400
capital gains		-	(326,000)
Debit interest		2,689,578	3,449,965
Credit interest		(290,254,270)	(290,958,947)
Formed provisions		302,724,622	16,000,000
Formed expected credit losses		71,347,249	4,189,041
Reversed expected credit losses		-	(10,695,680)
Provisions no longer required		-	(462,653,044)
Operating profit before change in working capital		**4,613,408,714**	**1,172,382,200**
Change in inventory	(9)	(127,369,200)	155,362,914
Change in accounts receivables, debtors, and other debit balances	(9)	(1,534,552,882)	(309,975,125)
Change in accounts payables, creditors, and other credit balances	(10)	1,066,198,870	784,509,299
Used provisions		(25,069,975)	(2,150,280)
Cash flow from operating activities		**3,992,615,527**	**1,800,129,008**
Paid income tax		(122,518,071)	-
Net cash flows resulting from operating activities		**3,870,097,456**	**1,800,129,008**
Cash flows from investing activities			
Change in other financial investments		(45,490,250)	31,140,900
Collected interest	(9)	290,216,287	289,119,003
receipts from sale of fixed assets		-	326,000
Payments for projects under construction and purchase fixed assets	(5)	(175,394,079)	(216,414,191)
Net cash flows (used in) investing activities		**69,331,958**	**104,171,712**
Cash flows from financing activities			
(Payments) for loans and bank facilities		(5,774,640)	(14,829,257)
Lease payments		(2,641,697)	(5,883,477)
Paid finance expenses		(2,689,578)	(1,838,174)
Paid cash dividends		(865,391,248)	(390,467,720)
Net cash flows (used in) financing activities		**(876,497,163)**	**(413,018,628)**
The effect of change in exchange rates on cash and cash equivalents		173,644,262	(142,744,374)
(Formed)/Reversed expected credit losses		(43,246,200)	8,460,941
Net change in cash and cash equivalents		**3,193,330,313**	**1,356,998,659**
Beginning cash and cash equivalents		2,463,522,365	2,059,906,504
Cash and cash equivalents as at 30/09/2026		**5,656,852,678**	**3,416,905,163**

The accompanying notes are an integral part of these financial statements and to be read therewith.

General Manager at the General Department of Financial Affairs	**Assistant Chairman of the Company for Financial Affairs**	**Chairman and Managing Director**
Acc/ Ibrahim Heaba	**Acc/ Wessam Adel**	**Chemist/ Maged EL Kordy**

1. Group Profile:

1-1 Alexandria Mineral Oils -AMOC-(Holding)

- Alexandria Mineral Oils Co. (AMOC) shareholding was established in 1997 as a joint stock company according to the Minister of Economy and International Cooperation decree no 306. The company is subject to the provisions of Law No, 72 of 2017 according to investment laws.
- The company was listed in Commercial Register No. 143507 on 6 May 1997.

Company Purpose:

- Production of neutral and special mineral oils.
- Production of paraffin wax and its derivatives.
- Maximization of Gas Oil with low Sulphur and low pour point.
- Production of wax distillates with different grades.
- Production of Naphtha.
- Production of Liquefied petroleum gas.
- Production of fuel oil.
- Marketing of the products locally and internationally.
- Oil loading and blending for others.
- Crude Oil refining to the benefit of AMOC or Other Companies.
- Production of gasoline and Diesel.
- Importing, exporting, marketing, selling, and trading its products, other petroleum products, and their supplies both domestically and internationally under its trade name and trademark, or without them, as well as leasing warehouses.

Company's term:

- The term specified for this company is twenty-five years, starting from the date of registration in the Commercial Register in May 1997 and ending in May 2022, and in December 2022 an entry was made in the Commercial Register to extend the term of the company for another twenty-five years, starting from the date of the end of the first term and ending in May 2047.

1-2 Alexandria for Wax products (Subsidiary)

- Alexandria for wax products "S.A.E" established by law no. 159 for year 1981.
- The company was registered in the commercial register with no.7440.

Company Purpose:

- Marketing, distribution, and trade of all wax products.

(2) The scope of consolidated financial statements:

The consolidated financial statements include the subsidiary which Alexandria minerals (AMOC) controls it with more than 50% of its capital as follows: -

Company's name	Share %	Nature of Company
Alexandria Wax Product	86.45%	Subsidiary

(3) Basis of financial statements preparation

The financial statements are prepared in Egyptian pound and according to going concern assumption and historical cost except the assets that are valued at fair value or amortized cost.

The fiscal year begins on January 1st and ends on December 31st of each year, starting from fiscal year 2026. This is in accordance with the Extraordinary General Assembly resolution issued on September 27, 2025, approving the amendment of the fiscal year to begin on January 1st and end on December 31st of each year, instead of July 1st and ending on June 30st of each year. This excludes the fiscal year ending on December 31, 2025, which begins on July 1st and ends on December 31st, representing a six-month period.

Compliance with accounting standards:
The financial statements were prepared according to the Egyptian accounting standards and according to Egyptian laws and regulations.

Basis of measurements:
The financial statements are prepared according to the historical cost principle except for financial assets and liabilities; the fair value and the Profit or Loss is affected by profit or loss. The same accounting policies and foundations followed in the previous financial statements have been followed.

Functional and presentation currency:
The financial statements were presented in Egyptian pounds, which represents the company's functional currency.

(4) Basis of consolidation:

- Consolidation of financial statements for holding and subsidiary companies by combining the same items like assets, liabilities, owners' equity, revenues and expenses.
- The carrying amount of the holding company's investment in each subsidiary and the holding company's portion in the equity of each subsidiary are eliminated.
- All inter-company balances, transactions, and material unrealized gains are eliminated.
- Minority share on net owner's equity and business results which the holding company controls were included in (non-controlling interest) in consolidated financial statements and it was calculated equal to their share in the book value of the net assets of the subsidiaries at the consolidated Statement of Financial position date.
- Comparative figures in the financial statements are reclassified and presented to conform to the current classification, whenever necessary.

Functional and presentation currency:

- The consolidated financial statements were presented in Egyptian pounds, which represents the company's functional currency.

Use of estimates and personal judgment:

The preparation of the financial statements in accordance with Egyptian accounting standards requires management to use personal judgment and to make estimates and assumptions that may affect the application of policies, values of assets and liabilities, as well as revenues and expenses. These estimates and assumptions are based on historical experience and other factors that the Company's management considers reasonable under the circumstances and events in which the carrying amounts of the assets and liabilities are determined and the actual results may differ from those estimates.

These estimates and assumptions are reviewed on an ongoing basis and any differences that affect the period in which the change is made and the future periods are recognized. These differences are recognized in the period in which they are adjusted and in future periods.

The following are the main items used for these estimates and personal judgment:

- Provision for anticipated claims and contingent liabilities.
- Measurement of the impairment in asset values.
- Recognition of deferred tax.
- Accrued expenses.
- Useful lives of fixed assets.

5.Significant accounting policies: -

5/1 Foreign currency valuation:

The Company maintains its books in Egyptian pound; transactions in foreign currencies are recognized at the exchange rates at the date of the transactions. Monetary assets and liabilities balances denominated in foreign currencies are revalued at the end of the period in accordance with the prevailing exchange rates and the resulting differences of transactions and revaluation included in the Profit or Loss.

Non-monetary assets and liabilities measured at historical cost are translated using the exchange rates at the date of the initial recognition. Non-monetary assets and liabilities that are measured at the fair-value are translated using the exchange rates at the date on which the fair-value was determined.

5/2 Fixed assets and their depreciation:

A- Initial measurement and recognition:

Fixed assets are stated according to the historical cost after deducting the accumulated depreciation and impairment loss. This cost includes the cost of replacing part of the fixed assets after recognition conditions are met.

Components of an item of fixed assets which have different useful lives are accounted independently as separate items within those fixed assets, similarly when major improvements are made; their costs are recognized in the carrying amount of the fixed assets as a replacement if the recognition conditions are met. All other repair and maintenance costs are recognized in the Profit or Loss when incurred. The asset is depreciated when its place and condition enable it to operate in the manner specified by the management. Depreciation is calculated using the straight-line method according to the assets estimated useful life as follows:

Item	Estimated Useful Life (yearly)
Machinery, equipment and devices	10-30
Buildings, constructions and utilities	10-30
Vehicles	5-15
Tools and equipment	5-10
Furniture, fixtures and computers	4-10

Fixed assets are disposed when discarded or when no future economic benefits are expected from their use or future sale (disposal does not only mean selling the asset but also stating the asset as scrap). Any profits or losses arising from disposal the asset is recognized in the profit or loss statement in the period in which the asset is disposed.

The remaining values of assets, their useful lives and depreciation methods are reviewed at the end of each financial year. At the date of each Statement of Financial position, the Company determines whether there is an indication that a fixed asset has been impaired. When the carrying amount of the asset exceeds its recoverable amount, it is considered impaired and is subsequently reduced to its recoverable amount; the impairment loss is recognized in the profit or loss statement. The impairment loss is derecognized only if there is a change in the assumptions used to determine the recoverable amount since the last impairment loss was recognized. Derecognizing the loss from impairment is limited so as not to exceed the carrying amount of the asset, its recoverable amount and non-exceeding the carrying amount that would have been determined (Net after depreciation) unless the impairment loss is recognized for the asset in prior years. The de-recognition of a loss from impairment is recognized in the profit or loss statement.

B -Subsequent costs of acquisition:

The cost of a component of the asset is recognized in the cost of the asset, excluding the cost of the replaced component, when the Company incurs the cost of replacement and provided that future economic benefits are probable to flow to the Company as a result of the replacement of the component and can be measured with a high degree of accuracy. Otherwise, all other expenses are charged to the statement of income as an expense when incurred.

5/3 Projects under construction accounting policy: -

The payments that are spent on the purchase of fixed assets are recorded in the projects under construction account (advances for vendor assets) at cost and during the period of developing the fixed asset it is transferred to the projects under construction account (assets in development) and when the fixed asset becomes available for use it is added to the fixed assets and its depreciation begins.

5/4 Investment valuation:

***Financial investments at fair value through comprehensive income:**

- These are investments in equity instruments held for the purpose of obtaining periodic dividend distributions, classified as investments at fair value through other comprehensive income, and for which there is no active market for trading.

- Upon initial recognition, these investments are measured at fair value including direct expenses. Any other transaction costs are charged as expenses in the statement of profit and loss.
- The company subsequently measures those investments at fair value, and the gains and losses from the measurement are recognized through comprehensive income. The distributions of profits from those investments are recognized in the statement of profit and loss within investment income, when the company is proven to be entitled to receive those distributions.

****Other financial investments:**

Other financial investments are long-term deposits held as collateral for the loan.

5/5 Operating lease

Recognition of lease contract liability on the initial application date (1 January, 2021) for lease contracts that the definition of operating lease contracts applies on, and lease contract liability measurement at its present value for lease payments remained discounted by using the incremental borrowing rate for lessee on initial application date. Recognition of right of use asset on initial
Application date (1 January, 2021) for lease contracts that is applied on them the definition of operating lease contracts at its book value, as the standard was applied since the beginning date of the start of lease contract, but discounted by using incremental borrowing rate on the initial application date.

Not applying the standard for lease contracts when the asset subject to the contract is of small value.
Also, the company used the following scientific means:
Applying a single discount rate to a portfolio of leases with reasonably similar characteristics.
Not applying lease contracts standard if the lease term is less than 12 months.

Lease liability:

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Company's incremental borrowing rate, subsequently the company increases Carrying amount for the lease liability to reflect the increase in lease contract interest, on the other hand, the company decreases the Carrying amount of the lease contract liability to reflect the lease payments.

Right of use asset:

The right of use asset is measured at the start date of the lease contract by the amount of the initial measurement of the lease contract liability, in addition to the initial direct expenses, payments made to the lessor, less the lease incentives received from the lessor (If any). The costs that the company will incur in dismantling and removing the asset and returning the site where the asset is located to its original condition or returning the asset itself to the required condition are added in accordance with the terms and conditions of the lease contract.
After the lease commencement date, the Company measures the right-of-use asset at cost, less any accumulated depreciation and any accumulated impairment losses, adjusted for any remeasurement of the lease liability.

The right of use asset is depreciated from the start date of the lease until the end of the asset's useful life if the lease transfers ownership of the asset subject of the contract to the company at the end of the lease term or if the company exercises
the purchase option. Otherwise, the company depreciates the right of use asset from the start date. The lease contract extends to the end of the useful life of the right of use asset or the end of the lease term, whichever is earlier.

5/6- Inventory valuation:

Ending inventory is valued based on cost or net realizable value, whichever is lower, using the following methods:

-Raw Material: Inventory cost was calculated based on the weighted average purchase price of raw materials during the year.

-Equipment and spare parts: The cost of equipment and spare parts has been calculated based on the weighted average cost during the year.

-Work in process inventory: valued at weighted average production and operating costs and any other required costs.

-Finished goods: valued at cost or net realizable value, whichever is lower, for each item separately.

(5-7) Accounts receivable and other receivables: -

Customers and other proceeds are recognized at the original value of the invoice, less impairment losses. Impairment losses are measured by the difference between the book value of customers and the present value of expected future cash flows. Impairment losses are recognized in the Profit or Loss. The recovery of impairment losses is recognized in the Profit or Loss in the year in which the recovery occurred. The recovery of the loss resulting from impairment shall be limited so that it does not exceed the book value of the asset.

(5-8) Borrowing Cost:

Borrowing costs are recognized as an expense in the year the Company incurred theses costs using the effective interest rate. As for borrowing costs directly attributable to purchasing or constructing qualifying assets, borrowing costs are capitalized on related assets till the date that these assets are ready for use. Capitalization is discontinued during years of temporary cessation of the construction of this asset, and capitalization is finally stopped when all essential activities necessary to prepare the asset for use have been completed.

(5-9) statement of cash flows:

Statement of cash flows is prepared according to the indirect method. Cash and cash equivalents are the cash on hand, banks, time deposits and financial investments not exceeding three months after deducting credit bank balances.

(5-10) Contingent liabilities:

The company's policy is to assess the legal, tax liabilities and claims against the company in accordance with the provisions of the law, in the case of disagreement with the other parties in the settlement of such obligations in friendly manner, the judiciary shall be referred for adjudication. Contingent liabilities are claims against the company, cases against the company and the uncovered portion of letters of guarantee. The management considers that there are no possible Contingent financial obligations arise from these cases and claims that can affect the financial statements (other than the ones on which provisions are made).

(5-11) Accounts payable, creditors, and other credit balances:

Amounts that will be paid in the future on received supplies or services during the year are recognized regardless whether the suppliers or service providers asked for a consideration.

(5-12) Provisions:

Provisions are recognized when the company has present legal or constructive liabilities as a result of a past event and it is expected to require an outflow of economic resources to settle these liabilities, through estimating a possible liabilities amount. Provisions are reviewed at the Statement of Financial position date and adjusted to reflect the best current estimate. When the time value of money is significant, the amount recognized as a provision should be the current value of the expected cash flow required to settle the liabilities.

(5-13) Deferred tax:

Deferred tax resulting from temporary time differences between the book value of assets and liabilities is recognized according to the accounting basis and their value according to the tax basis. The value of the deferred tax is determined based on the expected method for realizing or settling the values of assets and liabilities using the tax rates in effect at the date of preparing the financial statements.

An entity's deferred tax assets are recognized when there is a strong possibility that it will be possible to achieve taxable profits in the future through which this asset can be used. The value of deferred tax assets is reduced by the value of the part from which the expected tax benefit will not be realized during the subsequent years.

(5-14) Accounting Policy to Support Legal and Mandatory Reserves Under the Law and The Company's Articles of Association:

Reserves are supported according to the first and fifth sections of Article No. 56 of the Company's articles of association which states the following:

- At least 5% of profits are deducted to form the legal reserves. This deduction is suspended when the total reserves amount is 50% of the capital of the company and when the reserves decrease deduction is continued.

- Extraordinary reserves or extraordinary consumption money are formed under the proposal of the Board of Directors and after the approval of the Assembly after the deduction of a share for the cash distribution of workers and shareholders and the remuneration of the members of the Board of Directors.

(5-15) Transactions with Related Parties

The related parties are represented in the associates and major shareholders, they also represent companies controlled, jointly controlled, or significantly influenced by those related parties. The terms and conditions for the transactions with related parties are approved by the board of directors. Transactions with related parties are carried out by the company in the context of its normal transactions and in accordance with the conditions established by the board of directors and with the same basis for dealing with others.

(5-16) Overdraft Credit Facilities:

There are no overdraft credit facilities in the financial position history.

(5-17) Revenue Recognition Principle:

-The company applied the Egyptian accounting standard No.48 "contract with customers" starting from 1 January 2021. Information was provided on accounting policies in contracts with customers, and the impact of that application on the financial statements was clarified.

Revenue for executing an operation involving the provision of a service is recognized when its results can be estimated with sufficient accuracy, to the extent that the transaction has been

completed up to the date of the financial statements. The results of executing a particular operation can be estimated accurately if the following five conditions are met:

1- Define the contract with the customer

2- Determine the performance obligation that is considered to be the management of portfolios or funds for the account of clients.

3- Determine the transaction price for each performance obligation.

4-Allocate the transaction price for each performance obligation.

5- Revenue is recognized when the entity satisfies a performance obligation.

Therefore, revenue is recognized as follows:

- Dividend income is recognized in the profit or loss statement when the company has the right to receive dividends from investee companies realized after the date of acquisition.

- Credit interest is recognized on a time basis using the target rate of return on the asset.

(5-18) Impairment:

Impairment of Financial Assets:

At each Statement of Financial position date, the company determines whether there is objective evidence that a financial asset or group of financial assets has become impaired. A financial asset or group of financial assets is considered to be impaired if, and only if, there is objective evidence of impairment resulting from the occurrence of one or more events after the initial recognition of the asset and affecting the estimated cash flows of a financial asset or group of financial assets that can be estimated reliably.

Impairment of Non-Financial Assets:

At each Statement of Financial position date, the Company determines whether there is an indication that an asset has become impaired. When the carrying amount of an asset or cash-generating unit exceeds its recoverable amount, the asset is considered impaired and is subsequently reduced to its recoverable amount. The impairment loss is recognized in the Profit or Loss. The impairment loss recognized previously is de-recognized only if there has been a change in the assumptions used to determine the asset recoverable amount since the last impairment loss was recognized. The de-recognition of the impairment loss is limited so the carrying amount of the asset doesn't exceed its recoverable amount or the carrying amount that would have been determined unless the impairment loss for the asset is recognized in prior years. The de-recognition of impairment loss is stated in the Profit or Loss.

(5-19) Social Policies

- In order to carry out the company's social and community responsibility and the company's belief in its role in advancing the societies and their welfare for a better future and out of interest in social responsibility, the Company participates in many activities in support of development.

A-Environmental Responsibility

The company has studied alternative sources to decrease fresh water consumption used to compensate cooling towers as well as water treatment units for boilers. The project of ZERO

LIQUID DISCHARGE (Z.L.D) has started which aims at reducing the company's water consumptions to the lowest possible value and re-using them once again in the industry after being treated as an alternative to fresh water.

The company is revaluating the environmental impact of all - projects-, in addition to the implementation of processing units with the latest international technologies such as the industrial water unit DAF, biological wastewater treatment unit and the treatment unit of gas and water acid bacteria THIOPAQ.

The company performs periodic emission measurements every 3 months to measure noise, thermal stress and gas emissions. Beside it monitors and analyzes discharged water.

Hazardous waste is disposed by the sanitary landfill of the Alexandria Governorate to preserve the surrounding environment of the company. A contract with the Mouwasat Hospital was made to use its own incinerator for the disposal of medical waste.

The company has carried out the necessary studies and implementations to modify the vapor ratio of the flame torch reach the boundary limits of burning gases emissions in accordance with Law 4 of 1994 which is amended in Law No. 1095 of 2011.

A committee was formed from various departments in the company to study the possibility of installing a self-monitoring system for flue emissions in order to comply with the amended law.

The company has implemented the surface sewage system for rain water and connected it to the city sewage system in order to comply with the requirements of the environmental law.

B-Occupational health and safety responsibility:

The company shows a great interest in occupational health and safety in addition to the environmental protection against pollution as this field has an effective role in preserving human resources which are considered the most important pillars of the production process along with the application of the requirements of Egyptian law, international laws and codes in accordance with the applicable laws and regulations in Egypt.

As part of the company's diligence to apply the latest quality standards in the global industry to increase competitiveness locally and internationally; quality management, environmental, occupational health and safety systems have been updated so that the integrated quality management system is an essential pillar within the company in the world of modern industry. Therefore, in 2005, the company started the needed preparations for many years and is working towards the evolution of integrated management systems with continuous development of the quality system.

In July 2006, the company obtained technical conformity certificates according to international standards ISO 9001:2000 which is related to quality management, 14001:2004 as well as environmental management systems, OHSAS 18001 which is related to occupational health and safety management systems which are to be applied to all activities of the company. The company has successfully passed the renewal reviews three times in a row, in August 2009, August 2012 and June 2015, thus, the effectiveness of the certificate will carry on until August 2018.

The company on August 2017 applied the latest version of international specification for quality and environmental systems IOS 14001:2015 and IOS 9001:20015 Within the framework of the renewal and modernization of the company's total quality management systems, the AMOC team is preparing to implement the latest version of the international standards for occupational safety and health systems ISO 45001.

The company supports its employees by contracting with specialized medical centers and it allows them to follow up periodically to maintain their energy and health, thus reducing the disruption of work due to sick leaves.

ESG index:

In this respect, the Egyptian government has a pioneer role in launching the ESG Index in Egypt, encouraging companies to demonstrate greater transparency and disclosure of their compliance practices through the following:

-Governance principles.
-Social responsibility.
-Environmental responsibility.

This index is based on both quantitative and qualitative factors, and during this process these environmental and social factors and governance practices are converted to a series of grades that determine the value of stocks traded on the stock exchange.

The share of Alexandria Mineral Oils Company (AMOC) was listed among all the Egyptian stock indexes, headed by the index EGX30.

(5-20) Earnings per share

Basic and diluted earnings per share are calculated as the profit or loss divided by the weighted average number of ordinary shares outstanding during the year.

6- Fixed assets:

The net book value of fixed assets on 30/09/2026 amounted to **EGP 868,813,244** after deducting the accumulated depreciation of EGP **1,957,213,339** detailed as follows:

	Lands	Buildings, constructions & facilities	Machinery and equipment	Vehicles	Tools and equipment	Furniture and office equipment	Total
Cost as at 01/01/2026	**75,752,185**	**405,828,142**	**2,067,415,318**	**25,146,010**	**73,797,950**	**93,024,587**	**2,740,964,192**
Additions	-	26,715,737	31,601,084	1,480,000	21,771,305	4,652,076	**86,220,202**
Disposals	-	-	998,911	158,900	-	-	**1,157,811**
Cost as at 30/09/2026	**75,752,185**	**432,543,879**	**2,098,017,491**	**26,467,110**	**95,569,255**	**97,676,663**	**2,826,026,583**
Accumulated depreciation 01/01/2026	-	**232,828,930**	**1,507,453,016**	**23,545,844**	**41,824,478**	**42,295,650**	**1,847,947,918**
Depreciation	-	14,174,704	74,785,037	562,786	8,413,769	12,486,936	**110,423,232**
Accumulated depreciation of disposals	-	-	998,911	158,900	-	-	**1,157,811**
Accumulated depreciation 30/09/2026	-	**247,003,634**	**1,581,239,142**	**23,949,730**	**50,238,247**	**54,782,586**	**1,957,213,339**
Net book value 30/09/2026	**75,752,185**	**185,540,245**	**516,778,349**	**2,517,380**	**45,331,008**	**42,894,077**	**868,813,244**
Net book value 31/12/2025	**75,752,185**	**172,999,212**	**559,962,302**	**1,600,166**	**31,973,472**	**50,728,937**	**893,016,274**

Lands:

The total area of the company land is 543,006.70 square meters of which 140 thousand square meters are intended to meet future expansions exists a garage and car service station for the Company's cars. Based on the meeting dated 28/6/2022 and the directives of the Executive Council of EGPC and the company's Board of Directors decision No. 318 of 2022 and the EGPC letter dated 7/5/2023 the Al Shoalaa land was excluded from the company's assets records, and a right of use contract has been issued for the land on which the AMOC company's torch was built with Alexandria petroleum company for a period of five years starting from 01/01/2022 and ending on 31/12/2026 to be automatically renewed after re-evaluating the benefit of the right of use agreement of both parties.

Fully depreciated assets:

The total value of fully depreciated assets and still in use on **30/09/2026** amounted to EGP **279,659,499**.

Description	**Amount**
Vehicles	21,564,083
Furniture	17,767,317
Tools and equipment	28,791,551
Buildings	55,312,812
Machinery	155,841,232
Intangible assets	382,504
Total fully depreciated assets still in use	**279,659,499**

Idle assets:

At present, there are no assets that are completely idle.

6-1 Intangible Assets:

	30/09/2026	**31/12/2025**
Cost as at 01/01/2026	3,942,531	3,767,067
Additions	77,864,090	175,464
Cost as at 30/09/2026	**81,806,621**	**3,942,531**
Amort. Dep. As at 01/01/2026	563,701	519,135
Amort. For the period	15,341,470	44,566
Acc. Amort. As at	**15,905,171**	**563,701**
Net book value as of 30/09/2026	**65,901,450**	**3,378,830**

***Intangible assets include engineering software and SAP ERP software licenses.**

7- Projects under Construction:

The balance of projects under construction amounted to EGP **418,632,991** represented in:

Description	30/09/2026	31/12/2025
Assets in development 7-1	393,861,693	354,316,286
Project warehouses	5,521,382	22,430,240
Investment expenditure 7-2	19,249,916	30,576,677
Balance	**418,632,991**	**407,323,203**

7-1 Assets in development:

	Cost as at 01/01/2026	Additions	Transferred to assets	30/09/2026
Administrative building (1)	84,179,408	35,186,398	-	119,365,806
Completed buildings	-	922,524	922,524	-
Warehouse (3100)	88,110,270	60,363,369	-	148,473,639
Renovation of Warehouse 3253 D	8,472,996	8,503,316	16,976,312	-
Renovation of Warehouse 3253 C		1,873,253		1,873,253
Civil projects	**180,762,674**	**106,848,860**	**17,898,836**	**269,712,698**
Weighbridge	-	3,869,141	3,869,141	-
AMOC UPS2 Power Station	-	4,162,759	4,162,759	-
Scada Office	-	206,739	206,739	-
Self-monitoring devices	29,077,323	-	-	29,077,323
plc & Scada upgrade and replace	-	16,842,624	16,842,624	-
Acidic gases	-	6,726,561	6,726,561	-
Firefighting and fire alarm system upgrades	-	16,521,543	-	16,521,543
DAF Water treatment	691,519	8,125,382	8,816,901	-
Flare Efficiency Upgrade	15,939,259	-	-	15,939,259
Machines and equipment	**45,708,101**	**56,454,749**	**40,624,725**	**61,538,125**
Tools and equipment	**-**	**21,771,306**	**21,771,306**	**-**
Security Systems	1,988,808	2,594,280	-	4,583,088
Furniture	-	3,565,133	3,565,133	-
Fixtures	-	826,280	826,280	-
ERP System	125,856,703	8,697,419	76,526,340	58,027,782
Furniture and fixtures	**127,845,511**	**15,683,112**	**80,917,753**	**62,610,870**
Total	**354,316,286**	**200,758,027**	**161,212,620**	**393,861,693**

7-2- Investment Expenditure:

	30/09/2026	31/12/2025
Local advance payments (supplies contracts)	17,732,882	9,032,235
Balance of foreign payments for letters of credit	1,517,034	21,544,442
Balance	**19,249,916**	**30,576,677**

8-1 Investments:

financial investments:

104 thousand shares had been purchased for 12 million EGP in ASPPC CO. which represents 5.20% of its capital and the ownership of these shares has been transferred on 26/11/2018 session, The fair value of these investments amounted to EGP 69,608,696, and the valuation differences were recognized under other comprehensive income.

8-2 Right of use assets/Lease Liabilities:

8-2-1 Right of use assets:

	30/09/2026	31/12/2025
Cost as at 01/01/2026	20,996,293	20,996,293
Additions	-	-
Cost as at 30/09/2026	**20,996,293**	**20,996,293**
Amort. Dep. As at 01/01/2026	16,719,036	14,385,704
Amort. For the period	3,007,117	2,333,332
Acc. Amort. As at 30/09/2026	**19,726,153**	**16,719,036**
Net book value as of 30/09/2026	**1,270,140**	**4,277,257**

8-2-2 lease liabilities:

	30/09/2026	31/12/2025
Lease liability – short term	1,173,074	2,608,469
Lease liability – long term	463,553	1,669,855
Total lease liabilities	**1,636,627**	**4,278,324**

9-Current Assets

A- Inventory:

The Inventory are as follows (in EGP):

	30/09/2026	31/12/2025
Raw materials	778,970,077	118,754,225
Supporting materials (chemicals and additives)	299,915,133	283,470,554
Spare parts	382,283,157	309,298,239
Miscellaneous materials and supplies	43,384,581	15,989,396
Packing materials	314,858	417,063
Duties loaned to others	-	214,917
Letters of credits and their expenses	21,828,286	19,380,682
Work in process inventory	749,181,582	792,134,042
Finished goods	704,585,881	1,166,168,582
Goods purchased for resale	8,526,706	155,793,361
Inventory impairment*	(14,231,010)	(14,228,555)
Total	**2,974,759,251**	**2,847,392,506**

*- The impairement in the prices of stagnat and dispensable material inventories amounted to 14,231,010 EGP which has been deducted from the spare parts.

B- Accounts receivable:

The Accounts receivable balance amounted to EGP **1,776,678,125** as of 30/09/2026, this balance is represented in the following:

Description	30/09/2026	31/12/2025
Alexandria Wax Products Company	422,822,444	118,869,162
Shell	279,431,755	50,452,708
Cooperation petroleum company	348,907,746	108,825,859
Exxon Mobile	299,007,529	98,051,120
Total	119,977,509	45,888,012
Chevron	4,341,903	6,586,051
Misr Petroleum Company	67,710,176	58,828,381
ACPA	10,043,679	4,891,290
ASPPC	60,680,870	34,989,905
TAQA/Castrol	51,190,028	-
Emarat Misr	-	2,217,978
Petromine	-	31,542,952
Nile	10,281,899	-
Cargas	7,944,559	-
technoloube	71,447,906	-
OLA ENERGY	41,837,972	14,500,100
Provision for expected credit losses	(18,947,850)	(2,507,333)
Total	**1,776,678,125**	**573,136,185**

***Note that these amounts are collected on due dates.**

****Accounts receivable ageing analysis as at 30/09/2026 is represented as follows:**

	Balance (EGP)	Undue and unimpaired balance
30 September 2026	**1,776,678,125**	**1,776,678,125**
31 December 2025	**573,136,185**	**573,136,185**

C- Debtors

	30/09/2026	31/12/2025
Related parties	10,073,187	18,415,686
Miscellaneous debtors	1,500,000	12,000
Custom duties authority	106,146	536,741
Deposits with others*	74,986,778	68,757,497
Loans to employees	32,050,716	21,723,913
Withholding tax*	344,438,962	114,668,860
Tax authority - installments	65,897,121	70,827,777
Value added tax on production supplies	3,522,132	2,286,823
Petty cash	448,201	1,094
Provision for expected credit losses (debtors)	(12,234,233)	(13,912)
Total	**520,789,010**	**297,216,479**

* Includes an amount of 74.90million EGP set aside at EGPC for the benefit of GASCO for the supply of natural gas.

* The item represents amounts Withholding tax account and advance payment system installments until they are settled in the tax return.

D- Other debit balances

	30/09/2026	31/12/2025
Debit note	5,682,760	8,741,260
Advance payments	101,601,038	24,421,262
Prepaid expenses	37,923,196	33,266,899
Accrued interest	3,891,849	3,853,866
Expected credit losses (debit accounts)	(927,312)	(1,487,102)
Total other debit balances	**148,171,531**	**68,796,185**

E- Cash at banks and on hand:

Represents book balances for the company's bank current accounts as well as the balances of existing time deposits at the banks. The cash balance is as follows (in EGP):

Description	**30/09/2026**	**31/12/2025**
Time deposits	1,785,709,100	883,351,250
Current accounts	4,506,226,904	2,127,100,720
Cash on hand	749,134	166,405
Expected credit losses (cash balances)	(81,592,160)	(38,345,960)
Total	**6,211,092,978**	**2,972,272,415**
Deduct:		
Pledged deposits (financial investments) *	(554,240,300)	(508,750,050)
Cash and cash equivalent ending balance	**5,656,852,678**	**2,463,522,365**

* Pledged deposits for credit facilities are classified under other financial investments.

The cash and cash equivalents balance in the cash flow statement consists of cash in the treasury and banks and bank deposits on demand with a maturity not exceeding three months.

10- Current Liabilities:

Represented as follows (EGP):

10-1- Provisions

	Balance on 01/01/2026	Used during the period	No longer required	Formed during the period	Balance on 30/09/2026
Tax disputes provision	904,609,345	25,069,975	-	291,050,000	**1,170,589,370**
Claims and disputes provision	16,831,008	-	-	11,672,167	**28,503,175**
Total Provisions	**921,440,353**	**25,069,975**	**-**	**302,722,167**	**1,199,092,545**

10-2- Current income tax:

	30/09/2026	31/12/2025
Corporate tax	1,100,339,536	203,945,433
Total	**1,100,339,536**	**203,945,433**

10-3- Accounts payable

	30/09/2026	31/12/2025
Accounts and notes payable	12,543,570	7,942,650
Total	**12,543,570**	**7,942,650**

11- Creditors

	30/09/2026	31/12/2025
EGPC current account	1,697,698,040	1,132,353,505
Related parties	11,480,915	1,287,766
Initial Retention	13,467,701	19,142,986
Final Retention	20,597,983	13,473,488
Guarantee deposit	39,996,080	38,275,393
Social Insurance	60,757	185,669
Miscellaneous taxes	282,572,286	47,021,719
Total	**2,065,873,762**	**1,251,740,526**



Other credit balances:

	30/09/2026	31/12/2025
Employees' families medical fund	10,012,551	4,792,624
Engineering and construction stamps	411,979	991,088
Miscellaneous creditors	423,647,430	148,226,091
Advance payment customers	21,846,520	60,028,880
Accrued expenses	39,716,028	14,358,462
Retention amounts against completion of works	58,355,613	37,256,897
Due to employees	52,896,974	5,019,512
Miscellaneous credit balances	3,444,385	4,782,336
Total	**610,331,480**	**275,455,890**

-The balance of miscellaneous creditors is represented in the amount of electricity, gas, water and maintenance advance payments from clients & others.

-The balance of due to employees is represented in deposits and dues during the period.

12- Other Reserves:

Represented as follows (EGP):

	30/09/2026	31/12/2025
Miscellaneous reserves(1)	2,566,327	2,240,327
General reserve(2)	1,946,132,525	1,746,132,525
Total	**1,948,698,852**	**1,748,372,852**

(1) Miscellaneous reserves are assets granted to the Company at the beginning of the project.
(2) The General Reserve was formed by the memorandum submitted to the Board of Directors and approved by the General Assembly. The balance of the general reserve shall be used for the company's benefit.

13- Long Term Liabilities:

The balance of long-term liabilities is represented as follows: (EGP)

A- Deferred Tax Liabilities:

	30/09/2026	31/12/2025
Beginning deferred tax liabilities	108,612,469	128,053,981
Deferred tax (asset)(P/L)	(3,486,707)	(19,441,512)
Tax return adjustments	(5,983,512)	-
Ending deferred tax liabilities	**99,142,250**	**108,612,469**

- Deferred tax is recognized as an asset or a liability in the statement of financial position and it results from the temporary difference between the book value of assets and liabilities on accounting basis and their value according to tax basis. These differences at the tax rate amounted to **EGP 99,142,250** on 30/09/2026.

B- Letters of guarantee issued by/to the company:

* Letters of guarantee received by the Company amounted to **EGP 286,090,701** is represented in initial and final deposit, and advance payment.

* Letters of guarantee issued by the Company amounted to **EGP 35,000** consists of electricity consumption guarantee and employee's treatment at the armed forces hospital.

Statement of profit or loss

14- Revenues

A-Net Sales:

Activity revenue amounted to **EGP 43,174,916,560** for the quantity of **1113126.916** tons as follows:

	30/09/2026		30/09/2025
	Quantity/ton	**EGP**	**EGP**
Oils	92787.36	7,645,660,193	4,159,938,900
Wax	62476.82	3,928,056,799	3481615137
Gas oil	284483.14	12,898,394,022	7676213159
Naphtha	59200.188	2,000,029,907	1531842481
LPG	35603.148	1,673,545,579	1094978025
Fuel oil (mix)	558868.4	14,703,149,202	12443480486
Heavy fuel oil	19697.32	325,954,058	231098398
Waste	10.54	126,800	500600
Total	**1113126.916**	**43,174,916,560**	**30,619,667,186**

B-Other revenue:

Other operating revenues amounted to **EGP 479,044,920.**

Description	**30/09/2026**	**30/09/2025**
Credit Interest	290,254,270	290,958,947
Provision no longer required	-	462,653,044
Reversal of Expected Credit Loss Provision	-	10,695,680
Compensations and fines	769,731	2,097,926
capital gains	-	326,000
Miscellaneous revenues	14,376,657	36,003,406
Foreign exchange gain	173,644,262	-
Total	**479,044,920**	**802,735,003**

15- Costs:

A- Costs of Sales:

	30/09/2026	**30/09/2025**
Salaries	1,355,377,868	913,820,151
Raw Materials	34,665,719,815	26,659,687,894
Supporting materials	95,011,705	79,785,190
Depreciation	96,180,319	85,261,665
Other expenses	1,327,268,481	1,023,864,799

Total	**37,539,558,188**	**28,762,419,699**

*Other expenses include the consumption of natural gas, operating electricity, operating water, spare parts, maintenance expenses, operating management contract and technical support with the Egyptian Projects Operations & Maintenance Company (EPROM), which includes:

* Supervision and management of the operation, providing technical support and operational consulting for the production units of the company which includes oils and waxes units, and maximization of gas oil units, as well as utilities, and petroleum traffic facilities.

* Management of activities and providing technical support and consulting for managing activities in industrial safety, occupational safety, health and environmental protection, chemical laboratories, technology and development, monitoring and approving equipment performance, maintenance planning and management system, engineering inspection, establishment of the infrastructure of information systems, internal and external training and assisting in the study of investment projects.

B- General and Administrative Expenses:`

General and administrative expenses amounted to **EGP 969,106,933** represented in insurance, water and lighting, real estate taxes, wages, depreciation, financial statements publishing expenses, newspapers and magazines publishing expenses, accounting and legal services, geographical area expenses, commissions, and bank expenses.

	30/09/2026	30/09/2025
Salaries	453,330,109	312,111,145
Miscellaneous materials & equipment	2,583,308	1,943,165
Lighting	15,042,964	13,169,176
Water	758,944	671,156
Stationary, printings, and computer equipment	1,363,013	996,916
Maintenance expenses	913,635	964,170
Public relations and hospitality expenses	16,933,207	14,796,585
Publication and subscription in newspapers and magazines	131,859	210,900
Software subscription	97,149,102	32,404,547
Telephone and internet	1,676,948	1,591,950
Transportation allowance	1,460,244	1,464,551
Car and garage rentals	23,857,718	21,145,575
Accounting and legal services	731,200	1,070,700
Geographical location expenses	15,542,399	9,260,732
Services of ministries, agencies and exhibitions	7,500	9,131
Insurance	35,217,106	38,677,132
Training expenses	3,690,414	905,108
Company contribution in services fund	20,000,000	-
Management expenses (EPROM)	1,761,294	1,140,112
Commission and bank expenses	1,627,437	1,237,282
General assembly expenses	1,249,754	281,605
Miscellaneous service expenses	117,023,688	99,908,876
Stamp duty and other fees	5,697,365	5,533,723
Property tax	1,552,482	3,104,964
Building and furniture depreciation	14,242,912	12,603,912
Contribution to comprehensive health insurance	117,213,745	84,402,853
Right of use amortization	3,007,116	4,384,118

Intangible assets' amortization	15,341,470	53,840
Total	**969,106,933**	**664,043,924**

C- Marketing Expenses:

	30/09/2026	30/09/2025
Salaries	35,865,488	21,670,138
Packing materials	13,714,921	8,882,752
Shipping, Handling, and Logistics Expenses	120,640,987	93,190,404
Other marketing expenses	10,930,311	9,627,018
Total	**181,151,707**	**133,370,312**

D- Other Expenses:

Other operating expenses amounted to **EGP 15,609,224**

	30/09/2026	30/09/2025
Currency valuation differences	-	142,744,400
Donations	11,913,133	24,830,000
Allowance for members of the Board of Directors	3,696,091	3,025,965
Total	**15,609,224**	**170,600,365**

E- Finance Expenses:

Other operating expenses amounted to **EGP 2,689,578**

	30/09/2026	30/09/2025
Loan interest and commissions	1,133,098	2,275,894
Lease interest	1,556,480	1,174,071
Total	**2,689,578**	**3,449,965**

16- Earnings per Share for the period:

	30/09/2026	30/09/2025
Net profit before tax	4,571,773,979	1,668,328,883
Less: Income tax	(1,100,339,536)	(328,946,702)
Add/(Less) Deferred tax	3,486,707	30,570,097
Net profit after tax	**3,474,921,150**	**1,369,952,278**
Majority net profit after tax	**3,411,100,677**	**1,323,926,847**
Deduct employees profit share and BOD members bonuses	350,754,615	47,131,560
Net profit after employees' profit share and BOD members bonuses	**3,060,346,062**	**1,276,795,287**
Number of shares	1,291,500,000	1,291,500,000
Earnings per share	**2.64**	**1.03**
(Share par value 1 EGP)	**For 09 months**	**For 09 months**

17- Profits of the year:

The year for this period before taxes amounted to **EGP 4,571,773,979** at **58.57%** of invested capital, and **353.99 %** of paid in capital compared to **EGP 1,668,328,883** at **29.96%** of invested capital and **129.18%** of paid capital for the comparative period.

-The majority profit for the year after taxes **EGP 3,411,100,677** at **43.70%** of invested capital, and **264.12%** of paid capital compared to **EGP** 1,**323,926,847** at **23.77%** of invested capital and **102.51%** of paid capital for the comparative period.

18- Capital:

A- The company was established with an authorized capital of 2 billion EGP - issued and paid-up capital of 820 million EGP which was raised to 861 million EGP - with a par value per share of 100 EGP and after implementing formal regulations to increase the share capital by free shares amounting to 41 million EGP, representing 5% of the value of the contribution in accordance with the General Assembly resolution on 28 September 2004. The increase was recorded in the commercial register on 27 February 2005. The par value per share has been split from 100 EGP per share to 10 EGP per share so the number of shares reached 86100000 shares instead of 8610000 shares in accordance with the Extra-ordinary General Assembly on 20 June 2005. This amendment was registered in the Commercial Register on 10 August 2005.

B- The company's shares were listed on the stock exchange tables in Cairo and Alexandria on 8 December, 2004. The company's shares were consigned centrally to Misr for Central Clearing on 5 December 2004. These shares were dealt with through the Central Depository System as of 23 December, 2004 and the trading of the shares in the Stock exchange is done according to the trading standards approved by the Authority.

C- Note that on 6 September, 2005, 20% of the capital was offered for public subscription to individuals and other institutions. These shares were traded on 29 September, 2005.

D- Alsharq Insurance Company was merged with Misr Insurance Company on 4/12/2007.

E- On 30/06/2008, the share of National Bank of Egypt in AMOC's capital was transferred to Al-Ahly Capital Holding Company.

F- On 28/06/2010, the share of Bank Misr in AMOC's capital was transferred to Misr Financial Investment Company.

G- On 23/06/2011 a total of 3899479 shares of Misr Insurance Company were transferred to Misr Life Insurance Company and by 4.53% of the company's shares.

H- On 06/01/2021 Al-Ahly capital company sold 10 million shares of its stocks through the stock exchange and Alexandria Petroleum co. purchased them, and on 18/03/2021 it sold 425000 shares through stock exchange for public subscription.

I- Capital management:

The purpose of capital management is to securely keep balanced capital rates to support the company's business and maximize shareholders' profit. The company manages its capital structure according to variable business conditions. Targets, policies and operations are stable during the year ending on the

31th of December 2025 and the period ending on the 30th of September 2026. Capital consists of capital shares amounting to **EGP 4,703 Billion** on the 30th of September 2026 (**EGP 1,92 Billion** on the 31th of December 2025).

J- Al Ahli Capital purchased 5.6 million shares from Misr Financial Investments Company and other shares from the Egyptian Stock Exchange.

K- The par value of AMOC's share is split from 10 EGP to 1 EGP, to end up with a total 861000000 shares instead of 86100000 shares, upon extraordinary general assembly approval on the 25th of February 2017, which was subsequently recorded in the commercial register on the 4th of April 2017.

L- Upon the approval of AMOC General Assembly held on the 23rd of September 2017, an allotment of half bonus share among shareholders is in progress through authorized institutions and a half share was distributed through the Egyptian Stock Exchange at 3/1/2018 ending in number 1,291,500,000 shares with par value 1 EGP per share and this amendment was recorded to in the Commercial Register of the Company on the 24th of January 2018 and an amendments for the articles (6,7) of Articles of Association has been made and published on 31/12/2017.

M- Misr Financial Company changed to be Misr Capital according to the Financial Regulatory Authority decision on 01/02/2020.

N- On 02/03/2026, Misr Capital Company resigned from the Board of Directors as a result of the exit and sale of their entire **stake** in the company's capital.

19-Other Disclosures:

The Company includes the following production units:

1- The company includes the following production units:

* Oil and wax complex. *Maximizing gas oil productivity complex

2- Pension liabilities:

The company participates in the systems of the General Authority for Social Insurance on a compulsory basis in accordance with the Social Insurance Law No. 79 of 1975 and its amendments. The company also provides employees with a special system of savings insurance and end-of-service reward.

3-A-Transactions with related parties:

A- Transaction amount and nature during the period:

Company Name	Transaction amount	Nature of transaction	Balance in 30/09/2026
	Million EGP		Million EGP
Alexandria Petroleum Company	0.97	Warehouse rentals	10,54
	0.19	Fire station electricity	
	3.56	Land of the torch	
	19,97	Geographical area and petroleum basin expenses	
Misr Insurance Company	35.12	Assets insurance	25.46
Misr Life Insurance Company	9.73	Group insurance policy	

Cooperation Petroleum Company	1879.91	Products	348.91
Misr Petroleum	335.48	Products	67,71
ASPPC	325,96	Products	60,68

B-Transactions with Egyptian General Petroleum Corporation

Company Name	**Transaction amount**	**Nature of transaction**	**Balance in 30/09/2026**
	Million EGP		**Million EGP**
Egyptian General Petroleum Corporation	31275,1	Sales of products to the EGPC	**1697,7**
	34322,1	Receipts from the EGPC	

EGPS's balance with the company on 1/1/2026 amounted to about 1.132 billion pounds for EGPC.

- The total dues to EGPC for the company's purchases from EGPC amounted to 34.322 billion Egyptian pounds, and the amounts deducted from our account by EGPC amounted to 2.888 billion pounds - represented by the consumption of hydrogen gas, electricity, income tax, and others. the total due to EGPC to 37,210 billion Egyptian pounds.

-The company's total sales to EGPC are about 31.275 billion Egyptian pounds, in addition to amounts paid to EGPC in the amount of 4.545 billion pounds. Amoc's dues to Anrbek amounted to 1 million pounds and the gas company's payments amounted to 821 million pounds, An 'Aman' certificate for the amount of 3 million pounds was also received, bringing the total to 36.645 billion pounds.

-Thus, the balance as of 30/09/2026 amounts to EGP 1.697 billion due to EGPC.

20- Loans:

Description	30/09/2026			31/12/2025		
	Current	Non-current	Total	Current	Non-current	Total
Loan Tranche in Egyptian Pounds	308,147	1,586,433	1,894,580	1,232,589	1,586,433	2,819,022
Loan Tranche in USD its And equivalent in Egyptian Pounds	$41,579	$214,060	$255,639	$ 166,315	$ 214,060	$ 380,375
	2,164,537	11,143,680	13,308,217	7,939,583	10,218,832	18,158,415
Total in EGP	2,472,684	12,730,113	15,202,797	9,172,172	11,805,265	20,977,437

On December 29, 2022, Alexandria Mineral Oils Company signed a medium-term facility contract with the National Bank of Egypt for a total amount of EGP 6.3 million according to the following controls:

- Interest rate: 1% above the corridor rate and paid monthly
- Commission: 1 per thousand on the highest debit balance and paid monthly

On December 29, 2022, Alexandria Mineral Oils Company signed another medium-term facility contract with the National Bank of Egypt with a total amount of 851 thousand US dollars according to the following controls:

- Interest rate: 2% above SOFR rate and paid monthly
- Commission: 1 per thousand on the highest debit balance and paid monthly

The data of these loans are as follows:

- The loan period is five years starting from 29/12/2022 and ending on 28/12/2027.
- The draw period ends on 28/4/2024.
- Number of installments: 43 equal installments.
- Grace period (first installment payment): Ends on 28/05/2024.

The purpose of the loan to finance the phenolic pollutant treatment unit project within the industrial pollution control program starting from December 2022, and the program provided the opportunity to obtain a grant to finance the establishment of that project according to the following conditions:

Grants Conditions:

- 10% if the project achieves a positive NPV for 10 years and an internal rate of return (IRR) greater than 10%.
- 14.5% in the event that the project achieves a negative current net NPV value for five years and an internal rate of return (IRR) of less than 10%.
- 21.8% if the project achieves negative NPV for 10 years and an internal rate of return (IRR) of less than 10%.

Conditions for the availability of the grants:

In the event of entitlement to a 21.8% grant, it is divided into two tranches:

First tranche: 13.11% grant calculated monthly interest and avoided and not paid when achieving the purpose of the project, and the grant is disbursed after issuing a certificate from the Environmental Protection Agency

stating that the project achieved the environmental goal through 4 quarterly measurements (one year from the date of operation).
On 13/5/2025, a letter was obtained from the Environmental Affairs Authority addressed to the National Bank stating that we have successfully implemented the project and in accordance with the terms of the technical agreement concluded with the Environmental Affairs Authority, and the approval of the company's entitlement to the scheduled grant, and accordingly, we made the necessary adjustments on 30/6/2025 with a value of 13.11% of the grant in the amount of 100,407 dollars and an amount of 742,906 EGP, with a total amount of 5,729,599 pounds.
The second tranche: 8.69% grant calculated on monthly interest and paid monthly, and the grant is disbursed after 4 years from the date of the first draw (12/7/2023).
According to the letter from the Environmental Affairs Agency and the approval of the company's entitlement to the allocated grant, that grant will be settled at the end of the loan term in accordance with the terms of the loan agreement.
On 28/10/2025, an additional grant of 1.89% of the total funding was obtained for selecting the project as one of the best projects implemented within the framework of the industrial pollution control program. As a result, the company was entitled to $14,475 and 107,100 EGP which were added to our current bank accounts. An additional 78,558.34 EGP was also added on 31/3/2026.

21- Legal cases from and against AMOC:

1- Sales Tax Case regarding capital goods was filed against the Sales Tax Authority to claim the right of AMOC to recover and discharge the amounts paid, which are being paid in installments as these goods are used by the company not imported for trading purposes. The lawsuit was rejected and as a result the company appealed. A ruling was pronounced stating the discharge of AMOC from the amount of EGP 36,123,712 and recovering the amount of EGP 1,879,336, after the issuance of the writ of execution. Bearing in mind that the State Lawsuits Authority filed an appeal at the Court of Cassation.

2- Service fees on capital goods case was filed against the Customs Authority to refund what was paid for services the Customs Authority didn't provide. A ruling was made by the Trial Court obligating the Customs Authority to refund the amount of fees paid by AMOC. And the Company filed an appeal to claim interests of these amounts as well. On the other hand, the State Lawsuits Authority filed an appeal to the trial judgment. As a result, a judgment was made by the Court of Appeal dismissing the State Lawsuits Authority appeal and confirming the trial judgment and obligating the Customs Authority to refund the amount of **EGP 14,586,579** to the company and discharging AMOC from the fees, after the issuance of the writ of execution. With this in view, the State Lawsuits Authority filed an appeal at the Court of Cassation.

3- Engineering designs case filed by the Company against the Customs Authority and the claim amount is EGP **33,762,878** (Only thirty-three million seven hundred sixty-two thousand eight hundred seventy-eight). A ruling was issued by the trial court to end the dispute as the case has been waived by the Customs Authority in the presence of the judicial expert. The judgment was appealed as the Customs Authority did not implement the decision of the ministerial committee and filing two suits against AMOC.

4- A lawsuit to cancel the decision to collect the tax stipulated by Law No. (44) of 2014, which resulted in the company being required to pay an amount of 47,501,632 Egyptian pounds. The dispute continued and the case was circulated through the various stages of litigation until it was transferred to the commissioners on March 2024.

5- A lawsuit against the Minister of Finance regarding the real estate tax due on the company in the amount of (3,740,601 Egyptian pounds/year). The case was circulated until it was referred to the expert in January 2023.

6- The appeal filed against the Minister of Finance to claim the company's acquittal from the tax on naphtha deliveries to the Egyptian General Petroleum Corporation in the amount of EGP 4,545,511.22, tax differences resulting from certification differences in the amount of EGP 22,845.83, and tax differences due on the proceeds of transactions with the subsidiary Alexandria Wax Products Company in the amount of EGP 9,626,203, which had previously been paid in advance. The lawsuit was heard in the various stages of the dispute, and the lawsuit is awaiting the expert's report.

7- The appeal is filed with the Administrative Court regarding the recognition of the financing expenses for the credit facility as deductible expenses in accordance with the provisions of the law. The case was filed in May 2024, and was postponed in July 2024.

22- Tax Position:

The company prepares tax returns for corporate taxes, stamp, labor and sales tax and delivers them to the specialized authorities at the legal dates, and pays the due to tax authorities from the reality of tax declarations. The following is the tax position of the company.

- **Corporate Tax:**

Inspection and payment of the dues until the financial year 2013 / 2014 is completed, knowing that there is a dispute over 2005/2006, 2006/2007 and we were notified with form (36) taxes, and a sum of 10,6 million EGP was paid, filing a case before the specialized courts to settle down the dispute. the company was notified with form (19) for the years 2014/2016 and 2016/2018, This is in addition to appealing the decision of the appeals committees for the years 2018/2020 before the Administrative Court. Payments totaling EGP 30.9 million have been made against the audit account. The company was inspected for the years 2020/2021 to 2022/2023, and we were notified of the assessment form for those years, which we have appealed. The company is awaiting notification from the internal committee.

Salary tax:

- The review and settlement of dues up to 2016 have been completed. The decision of the Dispute Settlement Committees for the years 2017-2018 has been approved and the tax has been paid. The years 2019-2020 have also been reviewed and the tax paid. We have been notified of the review form for the years 2021-2022, and the documents have been prepared and submitted to the Large Taxpayers Center. The company is awaiting the tax claim for those years to date.
- **Stamp Tax:**
- The company inspection has been completed, covering the period up to 30-06-2022.

- **Property tax:**

Property tax has been paid up to June 30, 2024.

- **Value-added tax:**

The company's monthly returns for the years up to June 2023 were reviewed and the company's tax dues were paid.

- **Withholding tax:**

The company was inspected till June 2023 and the inspection differences were paid.

23-Main sources for uncertainty estimates:

The company makes estimates and assumptions regarding the future. The results of accounting estimates, by definition, rarely equal actual results. Estimates and assumptions that have a significant risk that may cause a material adjustment to the carrying amounts of assets and liabilities within the next financial year are indicated below:

A- Impairment of accounts receivable:

An estimate of accounts receivable collectible balances is made when collection of those balances in full is unlikely. This estimate is performed on an individual basis on significant amounts. As for amounts that are not individually significant and whose due dates have passed, they are evaluated collectively and a provision is made according to the period of expiry of the due dates.

B- Impairment of inventory:

Inventories are recorded at cost or net realizable value, whichever is lower. When inventory becomes old or damaged, an estimate of the net selling value is made. An estimate is made individually for the important amounts. As for the amounts that are not important but are old or damaged, they are evaluated collectively and an allocation is made according to the type of inventory and the shelf life of the inventory based on the expected selling prices.

C- Machines and equipment useful lives:

The company's management determines the expected useful lives of real estate, machinery, and equipment to calculate depreciation, and this estimate is calculated after taking into account the period during which the asset is expected to be used, the nature of wear and tear, and commercial obsolescence. Management reviews the residual value and useful lives on an annual basis, and the future depreciation provision is adjusted when management believes that the useful lives differ from previous estimates.

24-Risk Management:

During its activity, the company is exposed to credit risk as it sells on credit and interest rate risks resulting from cash balances and credit facilities. The company is also exposed to exchange rate risks as a result of fluctuations in the value of financial instruments due to changes in foreign exchange rates.

A- Credit Risk:

Credit risk represents the failure of one party to a financial instrument to fulfill its obligations, which results in the other party incurring financial losses. The company is exposed to credit risk on its balances with banks, customers, and some other assets, as shown in the Statement of Financial position.

The company seeks to reduce credit risks with respect to bank deposits by dealing with reputable banks, setting credit limits for customers, and monitoring existing debt balances with respect to customers.

B- Currency Risk:

Currency risk arising from fluctuation financial instruments value is the result of changes in foreign currency exchange rates

C- Liquidity risk:

Liquidity risk represents the factors that may affect the company's ability to pay all of its obligations. Management monitors both liquidity risk resulting from uncertainty associated with cash inflows and outflows by maintaining a sufficient level of cash balances.

25-The fair value of the financial instruments:

The financial instruments are the financial assets and liabilities. The financial assets include cash in hand and bank, accounts receivable, notes receivable and other debtors.

The financial liabilities include balances of accounts payable, notes payable, creditors, credit balances within related parties, accrued income tax, dividends payable. There is no essential difference between the fair value of the financial instruments and its book value.

26- Significant and Subsequent Events:

The period witnessed rapid geopolitical developments and a marked escalation in military tensions, particularly in light of the recent wars and conflicts in the Arabian Gulf region and parts of the Middle East. This has led to increased uncertainty regarding the potential economic repercussions at both the regional and global levels. Given the rapidly evolving nature of these events, it is currently difficult to accurately predict the extent or scope of their potential impact on the overall economic situation or on the company's activities and operations in general. The company's management is closely monitoring these developments; however, as of the date of preparation and approval of these financial statements, sufficient information is not available to enable management to reliably assess the potential financial impact of these events on the company's results, cash flows, or financial position. Accordingly, these events are classified as "subsequent events that do not require adjustment," and therefore, no adjustments have been made to the accompanying financial statements as a result of these developments. Management will continue to monitor the situation and assess any future developments.

27- Comparative figures:

Comparative figures were reclassified to be comparable to current year's figures.

28- Financial statements approval:

The Company's financial statements for the financial period ended 30 September 2026, were approved by the Board of Directors on November 14, 2026.

Assistant Chairman of the Company for Financial Affairs
Acc/ Wessam Adel

General Manager at the General Department of Financial Affairs
Acc/ Ibrahim Heaba