Alexandria Mineral Oils Co.
شركة الاسكندرية للزيوت المعدنية

Date May 14, 2025
OUT I.D 130 /2025

Dear/ EGX,,,
Greetings,,,

- We enclose herewith the audited standalone and consolidated financial statements of Alexandria mineral oil Company (AMOC) as of March 31, 2025, and its commentary clarifications have been approved by the legal accountant Dr./Abdel Aziz Hegazy and Partners - Dr./Khaled Abdel Aziz Hegazy - Members of Crowe Global – Certified Public Accountants and Consultants the report has been issued and approved by the accountability state authority along with the limited review report issued by them .

- Ratify the Audit & governance Committee report for the period ended on 31/3/2025. (Committee Report Attached)

Yours sincerely,

Maged ElKurdi

CHEM./ Maged El-Kurdi
Chairman and Managing Director

التاريـخ ١٤/٥/ ٢٠٢٥
صادر رقم/ أ.ش. ١٣٠ /٢٠٢٥

السادة / البورصة المصرية
تحية طيبة وبعد...

- نرفق طية القوائم المالية المستقلة والمجمعة لشركة الاسكندرية للزيوت المعدنية (أموك) فى ٢٠٢٥/٣/٣١ و الايضاحات المتممة لتلك القوائم المالية عن الفترة المنتهية في ٢٠٢٥/٣/٣١ و ذلك بعد اعتماده من المحاسب القانوني دكتور / عبد العزيز حجازي وشركاه - دكتور/ خالد عبد العزيز حجازي – اعضاء كروا العالمية-محاسبون قانونيون ومستشارون واصدار تقريره و إعتماد الجهاز المركزي للمحاسبات وتقرير الفحص المحدود الصادر عنه.

- اعتماد تقرير لجنة المراجعة والحوكمة عن الفترة المنتهية في ٢٠٢٥/٣/٣١ (مرفق).

وتفضلوا سيادتكم بقبول فائق الإحتـرام

ماجد الكردي

الكيميائي/ ماجد الكردي
رئيس مجلس الإدارة والعضو المنتدب

شركة الاسكندرية للزيوت المعدنية
AMOC

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

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)

1. 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 March 31st, 2025, and the related consolidated statements of profit or loss, comprehensive income, changes in equity and cash flows for the period From July,1,2024 to March 31st, 2025, 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.

2. 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.

Basis of a Qualified Conclusion

1- The company classified in the consolidated statement of financial position on March 31st, 2025 its financial investments in ASPPC Company in the amount of EGP12 million Egyptian pounds as financial investments available for sale. The company's management did not evaluate the above-mentioned investments in accordance with the requirements of Egyptian Accounting Standard No. (47) on Financial Instruments and determining the extent of its impact on the consolidated financial statements as of March 31st, 2025, if any.

AMOC
شركة الإسكندرية للزيوت المعدنية

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3. *Qualified Conclusion*

Except for the effect of any adjustments and the effects of the paragraph of the basis of the above qualified conclusion and 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 March 31st, 2025, and of its consolidated financial performance and cash flows for the period then ended in accordance with Egyptian Accounting Standards.

Auditor

Khaled Hegazy

Dr. Khaled A.M. Hegazy
Fellow of the Egyptian Society of Accountants & Auditors
Accountants & Auditors Register "AAR" No. 10945
Financial Regulatory Authority Auditors Register "FRAAA" No. 72
Independent Profesional Practice – Member of Crowe Global

Dated: May 15 , 2025

Crowe
Dr. Khaled A Hegazy
Dr. A. M. Hegazy & Co
Accountants & Consultants

شركة الإسكندرية للزيوت المعدنية
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Alexandria Mineral Oils Company

(AMOC)

(S.A.E)

Consolidated Financial Statements
For the period ended 31 March 2025
Together with the limited review report

Contents

Alexandria Mineral Oils Company (AMOC) "S.A.E"

Consolidated statement of financial position

As at 31 March 2025

			EGP
Assets	Note No.	**31/3/2025**	**30/6/2024**
Non-current assets			
Fixed assets (Net)	6	934.874.477	834.500.066
Projects under construction	7	390.226.831	258.128.413
Other Financial investments	9- E	539.367.000	512.550.000
Financial investments	8	12.000.000	12.000.000
Intangible Assets		128.310	181.244
Right of use assets		7.145.689	7.097.719
Total non-current assets		**1,883,742,307**	**1,624,457,442**
Current assets			
Inventory (net)	9-A	3.073.123.794	1.880.332.957
Accounts receivable (net)	9-B	1.118.636.400	1.115.883.982
Debtors and other debit balances (net)	9-C,D	477.271.983	600.010.477
Cash at banks and on hand (net)	9- E	2.431.117.512	3.166.276.817
Total current assets		**7,100,149,689**	**6,762,504,233**
Total assets		**8,983,891,996**	**8,386,961,675**
Equity			
Issued and paid up capital	11	1.291.500.000	1.291.500.000
Legal reserve		646.182.250	646.182.250
Other reserves	12	1.444,391.872	440.778.524
Retained earnings		438.287.896	1,104.208.039
Profit for the period (Year)	17	1,056.682.212	1.439.557.575
Total AMOC equity		**4,877,044,230**	**4,922,226,388**
Non-controlling interest		**53,238,416**	**69,278,749**
Total equity		**4,930,282,646**	**4,991,505,137**
Non-current liabilities			
Long term lease liabilities		4.987.805	3.695.138
Deferred tax liability	13-A	121.982.142	188.489.209
National Bank of Egypt loan (pledged by time deposit)	20	32.654.655	31.139.885
Total non-current liability		**159,624,602**	**223,324,232**
Current liability			
Due to tax authority	10-C	428.787.541	678.888.836
Short term lease liability	10-D	2.843.031	2.676.096
Accounts and notes payable	10-B	4.458.350	4.403.395
National Bank of Egypt loan due	20	2.682.569	10.232.552
Creditors and other credit balances	10-E	2.282.627.520	1.287.687.750
Provisions	10-A	1.172.585.737	1.188.243.677
Total current liabilities		**3,893,984,748**	**3,172,132,306**
Total equity and liabilities		**8,983,891,996**	**8,386,961,675**

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

Magd ElKordy

General Manager of Financial Affairs	Vice President for Financial Affairs	Chairman and Managing Director
Acc./ Mohamed Gomaa	Dr. Acc./ Ahmed Kandil	Chemist/ Maged El Kordy

AMOC

Alexandria Mineral Oils Company (AMOC) "S.A.E"

Consolidated statement of profit or loss

For the period ended 31 March 2025

Description	Note No.	For the Nine months ended 31-03-2025	For the Nine months ended 31-03-2024
Net Sales	14-A	28,314,550,836	22,747,649,502
Cost of sales	15-A	(26,555,109,319)	(21,170,297,989)
Gross profit		**1,759,441,517**	**1,577,351,513**
(Deduct):			
General and administrative expenses	15-B	(649,013,792)	(547,370,352)
Marketing and selling expenses	15-C	(117,663,212)	(81,112,461)
Other expenses	15-D	(2,659,284)	(2,529,068)
Operating profit		**990,105,229**	**946,339,632**
(Deduct):			
Formed provisions		(182,000,000)	-
Expected credit losses		-	(11,806,604)
Finance expenses	15-E	(3,073,121)	-
Add:			
Other revenues	14-B	650,514,376	451,554,367
Revenue from investments	14-C	11,440,000	10,400,000
Net profit before tax		**1,466,986,484**	**1,396,487,395**
Income tax		(428,787,541)	(346,294,626)
Deferred tax income (expense)	13-A	66,507,067	1,881,754
Net profit after tax		**1,104,706,010**	**1,052,074,523**
Non-controlling interest		**48,023,798**	**44,486,437**
Majority's shares (AMOC)	16	**1,056,682,212**	**1,007,588,086**
Earning per share (AMOC) (pound/share)	16	**0.82**	**0.78**

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

Maged El Kordy

General Manager of Financial Affairs	Vice President for Financial Affairs	Chairman and Managing Director
Acc./ Mohamed Gomaa	Dr. Acc./ Ahmed Kandil	Chemist/ Maged El Kordy

Alexandria Mineral Oils Company (AMOC) "S.A.E"

Consolidated statement of other comprehensive income

For the period ended 31 March 2025

	For the Nine months ended 31-03-2025	For the Nine months ended 31-03-2024
Net profit for the period	1.104.706.010	1.052.074.523
Foreign exchange adjustments	-	592.200.289
Income tax related to OCI items	-	(133.245.064)
Total other comprehensive income after tax	**1,104,706,010**	**1,511,029,748**
Transferred to Retained earnings	-	(458,955,225)
Total other comprehensive for the period	**1,104,706,010**	**1,052,074,523**
Non-controling Share	**48,023,798**	**44,486,437**
Majority's shares (AMOC)	**1,056,682,212**	**1,007,588,086**

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

General Manager of Financial Affairs
Acc./ Mohamed Gomaa

Vice President for Financial Affairs
Dr. Acc./ Ahmed Kandil

Chairman and Managing Director
Chemist/ Maged El Kordy

Alexandria Mineral Oils Company (AMOC) "S.A.E"

Consolidated Statement of changes in Equity

For the period ended 31 March 2025

	Capital	Legal reserve	Other reserves	Retained earnings	Profit for the period	Total majority share	Non-controlling interest	Total
Balance as at 1 July 2023	1,291,500,000	599,858,533	370,333,560	348,906,026	1,330,499,928	3,939,098,037	44,105,659	3,983,203,696
Changes in equity during 2023/2024								
Dividend distribution during 2023/2024	-	46,323,737	70,444,964	(87,309,115)	(982,251,212)	(952,791,626)	(41,335,926)	(994,127,552)
Transferred to retained earnings	-	-	-	348,249,716	(348,249,716)	-	-	-
Net profit for the period	-	-	-	458,953,205	1,007,588,086	1,466,541,311	44,486,437	1,511,029,748
Total transactions with shareholders	-	46,323,737	70,444,964	719,894,806	(322,911,842)	513,751,665	3,150,512	516,902,180
Balance as at 31 March 2024	1,291,500,000	646,182,250	440,778,524	1,068,800,832	1,007,588,086	4,452,849,722	47,256,172	4,500,105,894
Balance as at 1 July 2024	1,291,500,000	646,182,354	440,778,524	844,611,119	1,899,154,495	4,922,226,368	69,278,749	4,991,505,117
Changes in equity during 2024/2025								
Employees and BoD share	-	-	-	-	(133,229,371)	(133,259,371)	(379,131)	(133,638,502)
Shareholders dividend distribution	-	-	1,003,613,348	(812,638,223)	(1,565,915,124)	(1,374,939,999)	(63,695,000)	(1,438,634,999)
Net profit for the period	-	-	-	406,315,000	1,056,682,212	1,462,997,212	45,023,798	1,511,021,010
Total transactions with shareholders	-	-	1,003,613,348	(406,323,223)	(642,472,283)	(45,182,158)	(16,040,333)	(61,222,491)
Balance as at 31 March 2025	1,291,500,000	646,183,250	1,444,391,872	438,287,896	1,056,682,212	4,877,044,230	53,238,416	4,930,282,646

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

General Manager of Financial Affairs
Acc./ Mohamed Gomaa

Vice President for Financial Affairs
Dr. Acc./ Ahmed Kandil

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 31 March 2025

	31-03-2025	31-03-2024
Cash flows from operating activities		
Net profit before tax and non-ordinary items	1,466,986,484	1,396,487,395
Adjustments:		
Fixed asset depreciation and right of use amortization	93,828,632	69,310,656
Finance lease	-	3,166,131
Foreign exchange difference	(94,174,006)	(190,785,280)
Debit interest	3,835,879	678,709
Credit interest	(314,915,115)	(232,280,675)
Revenue from financial investments	(11,440,000)	(10,400,000)
Formed provisions	182,000,000	-
Formed expected credit losses	-	10,536,724
Reversed expected credit losses	(9,301,487)	-
Provisions no longer required	(197,657,941)	(16,405,125)
Operating profit before change in working capital	**1,119,162,446**	**1,030,508,535**
Change in inventory	(1,192,790,837)	(1,024,989,170)
Change in accounts recievables, debtors, and other debit balances	113,795,599	320,788,616
Change in accounts payables, creditors, and other credit balances	994,994,725	500,034,274
Cash flow from operaing activities	**1,035,161,933**	**826,342,255**
Paid income tax	(678,888,836)	(529,120,601)
Net cash flows (used in) resulting from operating activities	**356,273,097**	**297,221,654**
Cash flows from investing activities		
Collected revenue from financial investment	11,440,000	10,400,000
Change in other financial investments	(26,817,000)	283,707,550
Collected interest	321,105,591	226,827,471
Payments for projects under construction and fixed assets	(322,851,877)	(117,767,950)
Net cash flows resulting from investing activities	**(17,123,286)**	**403,167,071**
Cash flows from financing activities		
Proceeds from long term loans	1,514,770	8,075,860
(Payments) proceeds from Short term loans	(7,549,983)	787,889
Lease payments	(1,985,017)	(2,493,874)
Paid finance expenses	(3,835,879)	(678,709)
Paid cash dividends	(1,165,928,501)	(994,127,547)
Net cash flows (used in) financing activities	**(1,177,784,610)**	**(988,436,381)**
The effect of change in exchange rates on cash and cash equivalents	94,174,006	782,985,569
Reversed/(formed) expected credit losses	(38,425,103)	(10,536,724)
Net change in cash and cash equivalents	**(782,885,896)**	**484,401,189**
Beginning cash and cash equivalents	3,214,003,408	2,494,425,752
Cash and cash equivalents as at 31/03/2025	**2,431,117,512**	**2,978,826,941**

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

General Manager of Financial Affairs	Vice President for Financial Affairs	Chairman and Managing Director
Acc./ Mohamed Gomaa	Dr. Acc./ Ahmed Kandil	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 2017 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 listed 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.

Compliancy to accounting standards:

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

Changes in accounting policy:

The accounting policies applied this year are consistent with those policies that wear applied in the previous year, except for the changes that resulted from the application of the new Egyptian standards issued during the year 2019. The company also stated that these standards will be applied starting from the first of January 2021.

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.

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.

AMOC

Use of estimates and personal judgment (continued):

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	5-10
Furniture, fixtures and computers	4-10

A- Initial measurement and recognition:

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:

***Investments in subsidiaries:**

- Investments in subsidiaries are investment in companies that AMOC control. Control is assumed when the holding company owns, whether directly or indirectly through its subsidiaries, more than half of the voting rights in the invested company, except for those exceptional cases in which it appears clearly that such ownership does not represent control.
- Investments in subsidiaries are accounted for in the financial statements at cost, including the cost of acquisition. In the event of an impairment in the value of these investments, the book value is adjusted to the value of this impairment and is included in the Profit or Loss for each investment separately. The loss resulting from the impairment of value may not be recovered in the profit and loss statement in the period in which the reversal occurred.

__Financial investment held for sale:__**

Investment available for sale are non-derivative financial assets that are classified as assets available for sale upon acquisition and are not classified as loans and receivables, as investments held to maturity, or as investments at fair value through profit or loss.

Upon initial recognition, investments held for sale are measured at fair value, including direct related expenses.

Upon initial recognition, investments available for sale are measured at fair value, with recognition of unrealized gains or losses directly within owners' equity and that until cancellation of financial asset from books. The cumulative gains or losses recorded in equity are then recognized in profit or loss or it is determined to conduct the impairment of value process, and in this case, the accumulated losses recorded in equity are recognized in the profit or loss statement.

__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 contract 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: -
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. The following is a statement of the value and nature of the transactions that took place during the year:

(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:

- The commission for managing portfolios of securities for the account of clients is agreed upon at specified rates according to each of the management contracts. It is calculated based on the market value of the portfolio and is paid according to the terms of each contract.

- The performance incentive commission is calculated based on a percentage of the increase in the portfolio above the benchmark return than that specified in the contract.

- 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 GX20.

(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 period .

(5-21) New versions and amendments to the Egyptian accounting standards:

- On March 6, 2023, the Prime Minister issued Decision No. (883) of 2023 amending some provisions of the Egyptian Accounting Standards. On March 3, 2024, also, the Prime Minister issued Decision No. (636) of 2024 amending some other provisions of the Egyptian Accounting Standards. The following is a summary of the most important of these amendments:

New or amended standards	Summary of the most important amendments	Potential impact on the financial statements	Application date
Egyptian Accounting Standard No. (10) amended 2023 "Fixed Assets and	1- These standards were reissued in 2023, allowing the use of the revaluation model when subsequently	No effect	The amendments to add the option to use the revaluation model apply retrospectively to

New or amended standards	Summary of the most important amendments	Potential impact on the financial statements	Application date
Their Depreciation" and Egyptian Accounting Standard No. (23) amended 2023 "Intangible Assets".	measuring fixed assets and intangible assets. This resulted in amending the paragraphs related to using the revaluation model option in some of the current Egyptian accounting standards, and the following is a statement of those standards: - Egyptian Accounting Standard No. (5) "Accounting Policies, Changes in Accounting Estimates and Errors". - Egyptian Accounting Standard No. (24) "Income Taxes" - Egyptian Accounting Standard No. (30) "Periodical Financial Statements" - Egyptian Accounting Standard No. (31) "Impairment of Assets" - Egyptian Accounting Standard No. (49) "Lease Contracts" 2- In line with the amendments made to Egyptian Accounting Standard No. (35) amended 2023 "Agriculture", paragraphs (3), (6), (37) of Egyptian Accounting Standard No. (10) "Fixed Assets and Their Depreciation" have been		financial periods beginning on or after January 1, 2023, with the cumulative effect of applying the revaluation model initially being recognized by adding it to the revaluation surplus account alongside equity at the beginning of the financial period in which the company first applies this model. These amendments apply retrospectively to annual periods beginning on or after January 1, 2023, with the cumulative effect of accounting treatment for bearer plants initially being recognised by adding it to the balance of retained earnings or losses at the beginning of the financial period in which the company first applies this treatment.

New or amended standards	Summary of the most important amendments	Potential impact on the financial statements	Application date
	amended, and paragraphs 22 (a), 80 (c) and 80 (d) have been added to the same standard, with regard to fruitful plants. The company is not required to disclose the quantitative information required under paragraph 28 (w) of Egyptian Accounting Standard No. (5) for the current period, which is the financial statements period in which Egyptian Accounting Standard No. (35) amended 2023 and Egyptian Accounting Standard No. (10) 2023 amended are applied for the first time in relation to bearer plants. However, the quantitative information required by paragraph 28(f) of Egyptian Accounting Standard No. (5) must be disclosed for each prior period presented. The company may choose to measure an item of bearer plants at its fair value at the beginning of the earliest period presented in the financial statements for the period in which the company first applied the above amendments and use that fair value as its notional cost at that date. Any difference between the previous carrying amount and the fair		

New or amended standards	Summary of the most important amendments	Potential impact on the financial statements	Application date
	value must be recognized in the opening balance by adding it to the revaluation surplus account next to equity at the beginning of the earliest period presented.		
Egyptian Accounting Standard No. (34) amended 2023 "Investment property"	1- This standard was reissued in 2023, allowing the use of the fair value model when subsequently measuring real estate investments. 2- This resulted in amending some paragraphs related to the use of the fair value model option in some of the current Egyptian accounting standards, and the following is a statement of those standards: - Egyptian Accounting Standard No. (1) "Presentation of Financial Statements" - Egyptian Accounting Standard No. (5) "Accounting Policies, Changes in Accounting Estimates and Errors". - Egyptian Accounting Standard No. (13) "Effects of Changes in Foreign Exchange Rates" - Egyptian Accounting Standard No. (24) "Income Taxes" - Egyptian Accounting Standard No. (30) "Periodical Financial Statements"	The company doesn't own this type of asset, so this amendment doesn't impact the financial statements.	The amendments to add the option to use the fair value model apply retrospectively to financial periods beginning on or after January 1, 2023, with the cumulative effect of applying the fair value model initially recognised by adding it to the retained earnings or losses balance at the beginning of the financial period in which the company first applies this model.

New or amended standards	Summary of the most important amendments	Potential impact on the financial statements	Application date
	- Egyptian Accounting Standard No. (31) "Impairment of Assets" - Egyptian Accounting Standard No. (32) "Non-current Assets Held for Sale and Discontinued Operations" - Egyptian Accounting Standard No. (49) "Lease Contracts"		
Egyptian Accounting Standard No. (36) amended 2023 "Exploration and evaluation of mineral resources"	1- This standard was reissued in 2023, allowing the use of the revaluation model when subsequently measuring exploration and evaluation assets. 2- The company applies either the cost model or the revaluation model for exploration and evaluation assets, provided that the evaluation is carried out by experts specialized in evaluation and valuation among those registered in a special register at the Ministry of Petroleum, and in the event of applying the revaluation model (whether	The company doesn't own this type of asset, so this amendment doesn't impact the financial statements.	The amendments to add the option to use the revaluation model apply retrospectively to financial periods beginning on or after January 1, 2023, with the cumulative effect of applying the revaluation model initially recognised by adding it to the revaluation surplus account alongside equity at the beginning of the financial period in

New or amended standards	Summary of the most important amendments	Potential impact on the financial statements	Application date
	the model included in Egyptian Accounting Standard (10) "Fixed Assets and Their Depreciation" or the model included in Egyptian Accounting Standard (23) "Intangible Assets") it must be consistent with the classification of assets in accordance with paragraph No. (15) of Egyptian Accounting Standard No. (36) amended 2023.		which the company first applies this model.
Egyptian Accounting Standard No. (35) amended 2023 "Agriculture"	This standard was reissued in 2023, amending paragraphs (1-5), (8), (24), and (44) and adding paragraphs (5a)-(5c) and (63), regarding the accounting treatment of bearer plants (and accordingly amending Egyptian Accounting Standard (10) "Fixed Assets and Their Depreciation").	The company doesn't own this type of asset, so this amendment doesn't impact the financial statements.	These amendments shall apply for annual periods beginning on or after January 1, 2023, retrospectively, with the cumulative effect of the accounting treatment for bearer plants initially recognised by adding it to the balance of retained earnings or losses at the beginning of the financial period in which the Company first applies this treatment.
Egyptian Accounting	1- This standard specifies the principles for recognizing	Management is currently assessing	Egyptian Accounting

New or amended standards	Summary of the most important amendments	Potential impact on the financial statements	Application date
Standard No. (50) "Insurance Contracts"	insurance contracts within the scope of this standard, and determines their measurement, presentation and disclosure. The objective of the standard is to ensure that the company provides appropriate information that fairly expresses these contracts. This information provides users of the financial statements with the basis necessary to assess the impact of these insurance contracts on the company's financial position, financial performance and cash flows. 2- Egyptian Accounting Standard No. (50) replaces and cancels Egyptian Accounting Standard No. 37 "Insurance Contracts". 3- Any reference in other Egyptian Accounting Standards to Egyptian Accounting Standard No. (37) shall be replaced by Egyptian Accounting Standard No. (50). 4-Amendments have been made to the following Egyptian Accounting Standards to comply with the requirements for applying Egyptian Accounting Standard No. (50) "Insurance Contracts", as follows: - Egyptian Accounting Standard No. (10) "Fixed Assets and Their Depreciation".	the potential impact on the financial statements from the application of this standard.	Standard No. (50) must be applied for annual financial periods beginning on or after July 1, 2024, and if Egyptian Accounting Standard No. (50) is applied for an earlier period, the company must disclose that fact.

New or amended standards	Summary of the most important amendments	Potential impact on the financial statements	Application date
	- Egyptian Accounting Standard No. (23) "Intangible Assets". - Egyptian Accounting Standard No. (34) "Investment property".		
Egyptian Accounting Standard No. (34) amended 2024 "Investment property"	Egyptian Accounting Standard No. (34) "Investment property" was reissued in 2024, amending the mechanism for applying the fair value model, as the requirement to record the profit or loss arising from the change in the fair value of the real estate investment was added to the statement of profit or loss for the period in which this change arises or through the statement of other comprehensive income once in the life of the asset or investment, taking into account paragraphs (35a) and (35b) of the standard.	The company doesn't own this type of asset, so this amendment doesn't impact the financial statements.	The amendment to add the option to use the fair value model applies to financial periods beginning on or after January 1, 2024, and permits early retrospective application, with the cumulative effect of applying the fair value model initially recognized by adding it to the retained earnings or losses account at the beginning of the financial period in which the company first applies the model.
Egyptian Accounting Standard No. (17) amended 2024 "Standalone Financial Statements"	Egyptian Accounting Standard No. (17) "Standalone Financial Statements" was reissued in 2024, adding the option to use the equity method as described in Egyptian Accounting Standard No. (18) "Investments in Associated Companies" when accounting for investments in subsidiaries, associates and companies with joint control.	The management is currently studying the possibility of changing the accounting policy followed and using the equity method when accounting for investments in subsidiaries, associates and jointly controlled	The amendments apply to financial periods beginning on or after January 1, 2024, and early application is permitted retrospectively, with the cumulative effect of applying the equity method being recognised by

New or amended standards	Summary of the most important amendments	Potential impact on the financial statements	Application date
		companies, and evaluating the potential impact on the financial statements in the event that this method is used.	adding it to the retained earnings or losses account at the beginning of the financial period in which the company first applies this method.
Egyptian Accounting Standard No. (13) amended 2024 "Effects of Changes in Foreign Exchange Rates"	This standard was reissued in 2024, adding how to determine the spot rate when two currencies are not exchangeable and the conditions that must be met for the spot exchange rate at the measurement date. An application guidance appendix was added, which includes guidance for assessing whether a currency is exchangeable for another currency, and guidance for applying the required treatments in the event of non-exchangeability.	Management is currently assessing the potential impact on the financial statements from the application of the amendments to the standard.	The amendments to the spot rate determination when two currencies are difficult to exchange apply to financial periods beginning on or after 1 January 2024. Early application is permitted, and if an entity early adopts, it must disclose this. On application, an entity shall not restate comparative information. Instead: • When an entity reports foreign currency transactions in its functional currency, any effect of initial application is recognised as an adjustment to the opening balance of retained earnings at

New or amended standards	Summary of the most important amendments	Potential impact on the financial statements	Application date
			the date of initial application. When an entity uses a presentation currency other than its functional currency or translates the results and financial position of a foreign operation, any effect of initial application is recognised as an adjustment to the cumulative amount of translation differences - accumulated in equity - at the date of initial application.
Accounting Interpretation No. (2) "Carbon Emission Reduction Certificates"	Carbon Credits: are tradable financial instruments that represent greenhouse gas emission reduction units, each unit represents a ton of equivalent carbon dioxide emissions, and are issued to the developer of the reduction project (owner/non-owner), after accreditation and verification in accordance with internationally recognized carbon emission reduction standards and methodologies, carried out by local or international verification and certification bodies registered in the list prepared by the Financial Regulatory Authority for this purpose. Companies can use	The management is currently studying the financial implications of applying the accounting interpretation to the company's financial statements.	Application begins on or after January 1, 2025 and early application is permitted.

New or amended standards	Summary of the most important amendments	Potential impact on the financial statements	Application date
	carbon emission reduction certificates to meet voluntary emission reduction targets (for companies) to achieve carbon exchange or other targets, which are traded in the voluntary carbon market. (Voluntary Carbon Market "VCM") The accounting treatments differ according to the nature of the arrangement and the commercial purpose of purchasing or issuing certificates by project developers. Therefore, companies must determine the facts and identify the different circumstances to determine the appropriate accounting treatment and the accounting standard to be applied. The interpretation addresses the accounting treatment of different cases in terms of initial measurement, subsequent measurement, exclusion from books, and necessary disclosures.		
Egyptian Accounting Standard No. (51) "Financial Statements in Hyperinflationary Economies"	On October 23, 2024, Prime Ministerial Decision No. 3527 of 2024 was issued to add a new accounting standard, numbered 51, titled "Financial Statements in Hyperinflationary Economies," to the Egyptian Accounting Standards. This standard addresses the accounting treatment for entities operating in hyperinflationary economies, where the entity's functional currency is in an economy experiencing high inflation.	No decision has been issued by the Prime Minister or his delegate to specify the start and end dates of the financial period(s) during which this standard should be applied. As a result, management has not assessed its potential impact on	No decision has been issued by the Prime Minister or his delegate to specify the start and end dates of the financial period(s) during which this standard should be applied.

New or amended standards	Summary of the most important amendments	Potential impact on the financial statements	Application date
	The objective of Egyptian Accounting Standard No. 51 is to adjust financial statements so that they reflect the current purchasing power, thereby providing a more accurate and objective picture of an entity's financial position and performance. The standard applies to financial statements prepared in the currency of a hyperinflationary economy, whether the statements are standalone or consolidated. This includes both parent companies and subsidiaries operating under the same economic conditions. The classification of economic transactions as occurring in a hyperinflationary environment is based on certain characteristics of the economic environment, including but not limited to the following: - A preference among the majority of the population to hold their wealth in non-monetary assets or relatively stable foreign currencies. - The general population measures local currency amounts in terms of a relatively stable foreign currency, and prices may be quoted in that foreign currency. - The cumulative inflation rate over the three years preceding the classification of the economy approaches or exceeds 100%.	the financial statements.	

New or amended standards	Summary of the most important amendments	Potential impact on the financial statements	Application date
	The required adjustments apply to all components of the financial statements, such as the Statement of Financial Position, Statement of Comprehensive Income, and Statement of Cash Flows. These components must be presented using a unit of measure that reflects current purchasing power at the end of the period. The standard will be effective starting October 24, 2024, with a decision issued by the Prime Minister or his delegate to specify the start and end dates of the financial periods during which the standard must be applied. The standard requires the use of a general price index to measure changes in purchasing power, with assets, liabilities, expenses, and revenues adjusted according to this index. A decision from the Chairman of the Egyptian Financial Regulatory Authority, in coordination with the Central Bank of Egypt and the Ministry of Finance, will determine the appropriate index to be used when applying this standard to the local currency. This process will increase the comparability of financial periods, thus helping to make more informed investment and management decisions. Furthermore, the standard mandates the disclosure of the method of adjustment and any estimates or judgments made to		

New or amended standards	Summary of the most important amendments	Potential impact on the financial statements	Application date
	ensure transparency. It is also required to explain the impact of inflation on the financial statement items. There is no impact on the financial statements for the period ending March 31, 2025.		

6- Fixed assets:

The net book value of fixed assets on 31/03/2025 amounted to EGP 934,874,477 after deducting the accumulated depreciation of EGP 1,754,490,015 detailed as follows:

Description	Lands	Buildings, constructions & facilities	Machinery and equipment	Vehicles	Tools and equipment	Furniture and office equipment	Total
Cost as at 01/07/2024	75,752,185	342,183,164	1,981,596,903	26,588,024	45,241,912	36,991,680	2,508,353,868
Additions	-	28,638,851	97,168,607	136,686	21,734,294	43,075,021	190,753,459
Disposals	-	-	(9,742,835)	-	-	-	(9,742,835)
Cost as at 31/03/2025	75,752,185	370,822,015	2,069,022,675	26,724,710	66,976,206	80,066,701	2,689,364,492
Accumulated depreciation 01/07/2024	-	210,459,760	1,377,710,874	25,432,385	36,259,393	23,991,390	1,673,853,802
Depreciation	-	10,075,150	69,017,173	332,655	3,306,672	7,647,398	90,379,048
Accumulated depreciation of disposals	-	-	(9,742,835)	-	-	-	(9,742,835)
Accumulated depreciation 31/03/2025	-	220,534,910	1,436,985,212	25,765,040	39,566,065	31,638,788	1,754,490,015
Net book value 31/03/2025	75,752,185	150,287,105	632,037,463	959,670	27,410,141	48,427,913	934,874,477
Net book value 30/06/2024	75,752,185	131,723,404	603,886,029	1,155,639	8,982,519	13,000,290	834,500,066

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 **31/03/2025** amounted to EGP **257,917,053**.

Description	Amount
Vehicles	24,400,683
Furniture	16,706,887
Tools and equipment	28,304,047
Buildings	41,546,617
Machinery	146,681,147
Intangible assets	277,672
Total fully depreciated assets still in use	**257,917,053**

Idle assets:

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

7- Projects under Construction:

The balance of projects under construction amounted to EGP **390,226,831** represented in:

Description	**31/03/2025**	**30/06/2024**
Assets in development 7-1	331,707,116	208,086,113
Investment expenditure 7-2	58,519,715	50,042,300
Balance	**390,226,831**	**258,128,413**

7-1 Assets in development:

Description	**Cost as at 01/07/2024**	**Additions**	**Transferred to assets**	**31/03/2025**
Administrative building (1)	23,677,594	22,851,222	-	46,528,816
Warehouse (3004-3005)	34,522,974	15,013,098	(28,638,851)	20,897,221
Warehouse (3100)	211,200	39,958,635	-	40,169,835
Renovation of Warehouse 3253 B&D	-	7,835,893	-	7,835,893
Civil projects	**58,411,768**	**85,658,848**	**(28,638,851)**	**115,431,765**
DSC Solar Update	3,826	47,941,284	(47,945,110)	-
Self-monitoring devices	14,406,445	9,595,814	-	24,002,259
Improving efficiency of steam and condensate in diesel complex and facilities	19,964,797	20,749	(19,985,546)	-
Two (2) GA-225A/B pumps	-	2,356,686	(2,356,686)	-
Diesel fire pump	-	14,416,350	(14,416,350)	
Cooling towers upgrade	2,721,750	9,743,165	(12,464,915)	-
Improving efficiency of torches	-	10,926,918	-	10,926,918
Machines and equipment	**37,096,818**	**95,000,966**	**(97,168,607)**	**34,929,177**
Tools and equipment	-	**21,734,293**	**(21,734,293)**	-
Vehicles and means of transportation	-	**136,686**	**(136,686)**	-
Furniture	-	956,500	(956,500)	-
Fixtures	-	3,862,270	(3,862,270)	-
ERP System	43,356,434	81,548,663	-	124,905,097
Cyber security system	40,000,000	-	-	40,000,000
LIMS	4,956,176	1,077,877	(6,034,053)	-
Forti and Palo Alto security devices	-	20,647,710	(20,647,710)	-
Information network update	8,807,005	2,461,020	(11,268,025)	-
Furniture and fixtures	**97,119,615**	**110,690,726**	**(42,905,244)**	**164,905,097**
Net equipment at project warehouses	**15,457,912**	**983,165**	-	**16,441,077**
Total	**208,086,113**	**314,067,998**	**(190,446,995)**	**331,707,116**

7-2- Investment Expenditure:

Description	31/03/2025	30/06/2024
Local advance payments (supplies contracts)	32,834,835	16,349,841
Balance of foreign payments for letters of credit	25,684,880	33,692,459
Balance	**58,519,715**	**50,042,300**

8- Investments:

financial investments:

104 thousand shares had been purchased for 12 million EGP in ASCPC CO. which represents 5.20% of its capital and the ownership of these shares has been transferred on 26/11/2018 session.

9-Current Assets

A- Inventory:

The Inventory are as follows (in EGP):

Description	31/03/2025	30/06/2024
Raw materials	232,821,905	510,743,273
Supporting materials (chemicals and additives)	322,724,225	33,377,592
Spare parts	212,652,580	161,171,146
Miscellaneous materials and supplies	15,579,472	12,373,163
Packing materials	582,782	499,142
Letters of credits and their expenses	20,696,303	46,594,114
Materials bought for sale	49,823,097	-
Work in process inventory	1,022,920,910	395,654,356
Finished goods	1,209,082,581	733,680,233
Inventory impairment	(13,760,062)	(13,760,062)
Total	**3,073,123,794**	**1,880,332,957**

*- The impairement in the prices of stagnat and dispensable material inventories amounted to 13,760,061 EGP which has been deducted from the spare parts.

B- Accounts receivable:

The Accounts receivable balance amounted to EGP **1,118,636,400** as of 31/03/2025, this balance is represented in the following:

Description	31/03/2025	30/06/2024
Alexandria Wax Products Company	411,032,269	284,751,365
Shell	62,465,332	97,189,421
Cooperation petroleum company	261,488,543	438,413,056
Exxon Mobile	95,777,020	50,291,921
Total	73,573,998	36,591,650
Chevron	6,613,883	21,815,958
Misr Petroleum Company	95,517,906	82,569,765
ACPA	4,225,919	4,694,463
ASPPC	15,779,435	19,498,910
TAQA/Castrol	9,011,759	4,341,943
Emarat Misr	-	4,980,166
Petromine	23,946,360	34,612,263
El Nile	5,221,433	2,453,801
Cargas	5,378,122	5,242,710
Lam Oil	11,410	-
OLA ENERGY	49,783,617	29,627,196
Watanya	7,800	7,800
Provision for expected credit losses	(1,198,406)	(1,198,406)
Total	**1,118,636,400**	**1,115,883,982**

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

Accounts receivable ageing analysis as at 31/03/2025 is represented as follows:

	Balance (EGP)	Undue and unimpaired balance
31 March 2025	1,118,636,400	1,118,636,400
30 June 2024	1,115,883,982	1,115,883,982

C- Debtors

Description	31/03/2025	30/06/2024
Related parties	8,768,804	6,048,945
Miscellaneous debtors	0	50,000
Custom duties authority	2,656,145	6,032,379
Deposits	73,544,877	69,885,151
Loans to employees	48,180,447	102,465,319
Withholding tax	189,875,518	277,716,946
Tax authority - installments	94,430,242	47,659,934
Value added tax on production supplies	2,535	41,827,138
Petty cash	224,000	-
Provision for expected credit losses (debtors)	(185,623)	(185,623)
Total	**417,496,945**	**551,500,189**

* Includes an amount of 73,2 million 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

Description	31/03/2025	30/06/2024
Debit note	17,758,662	6,312,457
Advance payments	23,515,908	29,730,884
Prepaid expenses	17,151,782	4,927,785
Accrued interest National Bank of Egypt EGP	344,990	704,219
Accrued interest National Bank of Egypt US Dollar	2,258,155	3,597,221
Accrued Interest QNB EGP	-	1,769,178
Accrued Interest Agriculture Bank of Egypt EGP	518,093	3,241,096
Expected credit losses (debit accounts)	(1,772,552)	(1,772,552)
Total other debit balances	**59,775,038**	**48,510,288**

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	31/03/2025	30/06/2024
Time deposits	1,180,329,000	1,755,450,000
Current accounts	1,825,945,246	1,970,732,002
Cash on hand	2,635,369	371,406
Expected credit losses (cash balances)	(38,425,103)	(47,726,591)
Total	**2,970,484,512**	**3,678,826,817**
Deduct:		
Pledged deposits (financial investments) *	(539,367,000)	(512,550,000)
Cash and cash equivalent ending balance	**2,431,117,512**	**3,166,276,817**

* 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-A- Provisions

Description	Balance on 01/07/2024	Used during the period	No longer required	Formed during the period	Balance on 31/03/2025
Tax disputes provision	1,171,412,669	-	(197,657,941)	182,000,000	1,155,754,729
Claims and disputes provision	16,831,008	-	-	-	16,831,008
Total Provisions	**1,188,243,677**	-	**(197,657,941)**	182,000,000	**1,172,585,737**

-Tax provision is formed to counter corporate and salary tax inspection differences amounting to 1152.1 million for the years 2015/2023, EGP 3.8 million to cover differences in value-added examinations 2020/2017, and EGP 0.136 million for stamp duty taxes.

- **Expected Credit Losses:**

Description	Balance on 01/07/2024	Used during the period	No longer required	Formed during the period	Balance on 31/03/2025
Expected credit losses for receivables	1,198,406	-	-	-	1,198,406
Expected credit losses for debtors	185,623	-	-	-	185,623
Expected credit losses for other debit balances	1,772,552	-	-	-	1,772,552
Expected credit losses for Cash	47,726,591	-	(9,301,487)	-	38,425,104
Total Provisions	**50,883,172**	**-**	**(9,301,487)**	**-**	**41,581,685**

10-B- Accounts payable:

Description	31/03/2025	30/06/2024
Accounts and notes payable	4,458,350	4,403,395
Total	**4,458,350**	**4,403,395**

10-C- Current income tax

Description	31/03/2025	30/06/2024
Corporate tax	428,787,541	678,888,836
Total	**428,787,541**	**678,888,836**

10-D- Short term liabilities:

Description	31/03/2025	30/06/2024
Lease contract liability – short term	2,843,031	2,676,096
NBE Loan	2,682,569	10,232,552
Total	**5,525,600**	**12,908,648**

10-E- Creditors

Description	31/03/2025	30/06/2024
EGPC current account	1,618,627,129	430,472,285
Related parties	3,233,468	5,435,591
Initial deposit	13,765,753	6,055,305
Final deposit	11,471,193	7,572,836
Performance guarantee deposit	24,444,404	18,379,799
Social Insurance	5,863,936	5,031,174
Miscellaneous taxes	110,753,926	104,398,934
Total	**1,788,159,809**	**577,345,924**

Other credit balances:

Description	31/03/2025	30/06/2024
Employees' families medical fund	21,838,690	11,118,420
Engineering and construction stamps	903,905	296,868
Miscellaneous creditors	270,567,058	488,921,702
Accrued expenses	991,250	37,894,991
Advance payment customers	37,713,174	17,829,881
Amounts gained from work completion	20,925,819	21,848,788
Due to employees	129,889,404	119,395,937
Miscellaneous credit balances	11,638,411	13,035,239
Total	**494,467,711**	**710,341,826**

11- 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 30th of June 2024 and the period ending on the 31th of March 2025. Capital consists of capital shares amounting to **EGP 2,4 billion** on the 31th of March 2025 (EGP **2,7 billion** on the 30th of June 2024).

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.

12- Other Reserves:

Represented as follows (EGP):

Description	31/03/2025	30/06/2024
Miscellaneous reserves[1]	2,240,327	2,240,327
General reserve[2]	1,442,151,545	438,538,197
Total	**1,444,391,872**	**440,778,524**

(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:

Description	31/03/2025	30/06/2024
Beginning deferred tax liabilities	188,489,209	98,392,283
Deferred tax (asset)/ expense	(66,507,067)	90,096,926
Ending deferred tax liabilities	**121,982,142**	**188,489,209**

- 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 121,982,142** on 31/03/2025.

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

* Letters of guarantee received by the Company amounted to **EGP 194,651,192** 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 28,314,550,836** for the quantity of 933010,792 tons as follows:

	31/03/2025		31/03/2024
Description	**Quantity/ton**	**EGP**	**EGP**
Oils	71867,4	3,942,014,467	2,932,059,427
Wax	51573,3	2,850,257,714	1,699,887,376
Gas oil	236599,193	7,505,731,455	7,262,063,981
Naphtha	56227,582	1,616,168,419	1,178,563,450
LPG	32397,872	1,096,368,577	695,430,983
Fuel oil (mix)	474327,545	11,107,919,642	8,777,300,116
Heavy fuel oil	9990,36	195,873,762	202,255,269
Waste	27,54	216,800	88,900
Total	**933010,792**	**28,314,550,836**	**22,747,649,502**

B-Other revenue:

Other operating revenues amounted to **EGP 650,514,376.**

Description	**31/03/2025**	**31/03/2024**
Credit Interest	314,915,115	232,280,675
Reversed expected credit loss	9,301,487	-
Provision no longer required	197,657,941	16,405,125
Compensations and fines	2,900,151	789,373
Miscellaneous revenues	31,565,676	11,293,908
Foreign exchange gain	94,174,006	190,785,286
Total	**650,514,376**	**451,554,367**

15- Costs:

A- Costs of Sales:

Description	31/03/2025	31/03/2024
Salaries	956,929,799	829,146,769
Raw Materials	24,451,946,952	19,513,189,317
Supporting materials	94,106,049	74,193,209
Depreciation	81,012,544	65,616,317
Other expenses	971,113,975	688,152,377
Total	**26,555,109,319**	**21,170,297,989**

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 649,013,792**, 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.

Description	31/03/2025	31/03/2024
Salaries	283,210,183	242,681,566
Miscellaneous materials & equipment	2,802,645	1,608,173
Lighting	12,102,011	9,599,746
Water	721,412	715,555
Stationary, printings, and computer equipment	1,453,297	852,833
Maintenance expenses	875,032	807,497
Public relations and hospitality expenses	13,335,731	7,160,438
Publication and subscription in newspapers and magazines	-	227,998
Publication of financial statements	301,856	353,500

Software subscription	29,477,832	80,349,652
Telephone and internet	1,186,580	882,012
Transportation allowance	1,202,979	1,265,911
Car and garage rentals	15,977,063	7,093,808
Accounting and legal services	924,274	454,000
Geographical location expenses	7,511,044	5,602,140
Services of ministries, agencies and exhibitions	9,131	3,301
Insurance	34,863,080	23,264,035
Training expenses	7,208,092	7,457,766
Company contribution in services fund	15,000,000	8,000,000
Management expenses (EPROM)	1,101,156	1,148,779
Commission and bank expenses	1,429,712	699,699
General assembly expenses	1,619,739	1,275,480
Miscellaneous service expenses	73,174,599	44,070,834
Stamp duty and other fees	48,000,360	28,915,218
Property tax	3,104,964	3,104,964
Building and furniture depreciation	9,366,457	3,844,699
Contribution to comprehensive health insurance	78,842,221	63,097,483
Right of use amortization	3,396,650	2,104,918
Lease contract liability interest	762,758	678,709
Intangible assets' amortization	52,934	49,638
Total	**649,013,792**	**547,370,352**

C- Marketing Expenses:

Description	**31/03/2025**	**31/03/2024**
Salaries	21,879,681	18,128,630
Packing materials	5,708,944	6,888,545
Shipping, Handling, and Logistics Expenses	80,305,554	48,343,791
Other marketing expenses	9,769,033	6,503,370
Right of use amortization	-	1,248,125
Total	**117,663,212**	**81,112,461**

D- Other Expenses:

Other operating expenses amounted to **EGP 2,659,284** which are represented in the attendance and travel allowance and bonuses for the board members.

Description	**31/03/2025**	**31/03/2024**
Compensation and fines	-	30,030
Donations	415,000	336,565
Transportation allowance for members of the Board of Directors	355,000	382,000
Attendance allowance for members of the board of directors.	1,889,284	1,780,473
Total	**2,659,284**	**2,529,068**

E- Finance expenses:

Finance expenses amounted to **EGP 3,073,121** which consisted of commissions and interest on the phenol project loan.

16- Earnings per Share for the period:

EGP

Description	31/03/2025	31/03/2024
Net profit after tax	**1,104,706,010**	**1,052,074,523**
Majority net profit after tax	**1,056,682,212**	**1,007,588,086**
Deduct employees profit share and BOD members bonuses	112,945,601	133,154,644
Net profit after employees' profit share and BOD members bonuses	943,736,611	874,433,442
Number of shares	1,291,500,000	1,291,500,000
Earnings per share	**0.82**	**0.78**
(Share par value 1 EGP)	For 9 months	For 9 months

17- Profits of the period:

The profit for this period before taxes amounted to **EGP 1,466,986,484** at **36.80%** of invested capital, and **145.05%** of paid in capital compared to **EGP 1,396,487,395** at **29.58 %** of invested capital and **108.13%** of paid capital for the comparative period.

-The majority profit for the period after taxes **EGP 1,056,682,212** at **20.76%** of invested capital, and **81.82%** of paid capital compared to **EGP 1,007,588,086** at **21.34%** of invested capital and **78.02%** of paid capital for the comparative period.

***Other Disclosures:**

18- The Company includes the following production units:

18-1- The company includes the following production units:

1- Oil and wax complex. 2- Maximizing gas oil productivity complex

18-2- 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.

18-3- The company has applied the exception for the implementation of paragraph (5) of Appendix (C) of Egyptian Accounting Standard No. (13), published in the Official Gazette, issue no.19 on May 16, 2023, by recognizing foreign exchange gains and losses (both receivable and payable) as part of other comprehensive income during the period.

18-4-Transactions with related parties:

A- Transaction amount and nature during the period:

Company Name	Transaction amount Million EGP	Nature of transaction	Balance in 31/03/2025 Million EGP
Alexandria Petroleum Company	5.2	Electricity of fire station	2.4
	2.5	Shoala land right of use	
	6	The expenses of the geographical area and the Petroleum basin	
Misr Insurance Company	34.8	Assets insurance	-
Misr Life Insurance Company	8.7	Group insurance policy	
Cooperation Petroleum Company	1373	Products	261.5
Misr Petroleum	441.1	Products	95.5

B-Transactions with Egyptian General Petroleum Corporation

Company Name	Transaction amount Million EGP	Nature of transaction	Balance in 31/03/2025 Million EGP
Egyptian General Petroleum Corporation	21326.2	Sales of products to the EGPC	1618.6
	24824.3	Receipts from the EGPC	

EGPS's balance with the company on 1/7/2024 amounted to about 430 million pounds for EGPC.

- The total dues to EGPC for the company's purchases from EGPC amounted to 24.8 billion Egyptian pounds, and the amounts deducted from our account by EGPC amounted to 1.8 billion pounds - represented by the consumption of hydrogen gas, electricity, income tax, and others. the total due to EGPC to 27 billion Egyptian pounds.

-The company's total sales to EGPC is about 21.3 billion Egyptian pounds, in addition to amounts paid to EGPC in the amount of 4.1 billion pounds. Thus, the balance on 31/03/2025 becomes 25.5 billion Egyptian pounds payable to EGPC.

-Thus, the balance as of 31/03/2025 amounts to EGP 1.6 billion due to EGPC .

19- Legal cases from and against AMOC:

2- 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.

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20- Loans:

Description	31/03/2025			30/06/2024		
	Current	Non-current	Total	Current	Non-current	Total
Loan Tranche in Egyptian Pounds	342,390	4,166,808	4,509,198	1,369,561	4,166,808	5,536,369
Loan Tranche in USD	$ 46,199	$ 562,401	$ 654,799	$ 184,797	$ 562,401	$ 747,198
its And equivalent in Egyptian Pounds	2,340,179	28,487,847	30,828,026	8,862,991	26,973,077	35,836,068
Total in EGP	**2,682,569**	**32,654,655**	**35,337,224**	**10,232,552**	**31,139,885**	**41,372,437**

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%.
- 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.

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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).

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).

21- Tax Position:

The company prepares tax returns for corporate taxes, stamp, labor and sales tax and delivers them to the 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 2014/2015, 2015/2016, 2016/2017, 2017/2018, 2018/2019, 2019/2020 and was appealed on legal dates, and payment has been made on tax inspection account amounting to 30.9 million EGP. The company was inspected for the years 2020/2021 to 2022/2023 and we were notified of a form for the years, and it was appealed, and the company is waiting for the internal committee's decision.

- **Salary tax:**

The inspection and payment of dues were completed till 2016 and we finished years 2017 and 2018 in Dispute Settlement Committee and the tax was paid. We have been notified with an examination form up to the year 2022. The documents have been prepared and submitted to the Large Taxpayers Center, and no tax assessment decision has been issued for those years to date.

- **Stamp Tax:**

The company has been audited, and the dues have been settled up to June 30, 2020.

- **Property tax:**

The 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. Down payments were for VAT account in the amount of EGP 4.9 million and no claim for settlement of tax differences has been issued to date.

- **Withholding tax:**

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

22-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.

D- Income tax:

The company is subject to corporate tax. The company estimates the provision for income tax, and when there are any differences between the actual and preliminary results, these differences affect the provision for income tax and deferred tax in these periods.

23-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- Interest Rate Risk:

The company is exposed to interest rate risks with respect to its assets and liabilities on which returns are due (bank deposits).

B- Currency Risk:

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

C- 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.

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D- **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.

24-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.

25- Significant and Subsequent Events:

25/1) Change in exchange rates:

Amid a globally and locally volatile economic environment, coupled with escalating geopolitical risks, the Central Bank of Egypt implemented a series of measures by early 2024, to mitigate the impact of these factors on the Egyptian economy. These measures included adjusting the exchange rate of the Egyptian pound against foreign currencies, followed by a move to a floating exchange rate in March 2024 in accordance with market mechanisms, resulting in a devaluation of the pound. Additionally, overnight deposit and lending interest rates were repeatedly raised, peaking at a 600-basis-point increase in March 2024, reaching 27.25% and 28.25%, respectively, as part of an extended loan agreement with the International Monetary Fund (IMF). Furthermore, restrictions on cash withdrawals and deposits in banks were imposed.

These measures have slowed the flow of foreign currency transactions through official banking channels, leading to delays in settling some international financial obligations and increasing the cost of acquiring and repaying foreign currencies. The continuation of these conditions, along with associated risks, represents an uncertainty factor that could impact the company's financial performance and its financial and operational commitments in foreign currencies. Despite inflation slowing to 25.7% in July 2024, down from a peak of 38% in September 2023, persistent inflationary pressures remain a significant challenge.

For the financial statements ending on March 31, 2025, no direct impacts resulting from these developments have been observed. However, given the unstable nature of the economic situation, there is a possibility of these developments affecting the financial statements in future periods. Determining the magnitude and timing of this potential impact remains a challenge for the company's management under these circumstances. The management is diligently assessing all potential impacts on future financial statements, taking into account developments in exchange rates, interest rates, and inflation.

Moreover, on April 17, 2025, the Central Bank of Egypt reduced interest rates following a series of consecutive holds. The Bank indicated that the monthly inflation performance since the beginning of the year has "started to return to its historically typical pattern, signaling improved inflation expectations." Inflation is expected to continue declining during 2025 and 2026, albeit at a slower pace compared to the first quarter of 2025. The company's management is currently evaluating the potential effects on its future financial statements.

Subsequent Events

In March 2025, the United States government and other countries announced amendments to customs duty on a range of imported goods, including certain raw materials and industrial components utilized in the company's operation processes. As this event occurred after the reporting date of March 31, 2025, and does not reflect conditions at that time, it is classified as a **non-adjusting event in accordance with Egyptian Accounting Standard (EAS) No. 5 – *"Subsequent Events"***

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Although the event does not necessitate any adjustment to the financial statements for the year ended 31,March, 2025, management believes it may have a potentially **material financial effect** on future operating costs and profit margins, particularly in the event of increased costs for imported inputs.

Management continues to closely monitor developments in international trade and customs policies and will evaluate the potential financial and operational implications of such changes. Appropriate measures will be considered and implemented as necessary. Furthermore, any material updates related to this matter will be disclosed in future reporting periods in accordance with EAS No. 5.

Disclosure and Transparency

Based on the importance of this event and its potential impact on future financial performance, management decided to disclose it in this note to ensure transparency and compliance with Egyptian and international accounting standards, although there is no direct impact on the financial results for the year ended 31March2025.

25/2) Issuance of International Financial Reporting Standard No. 18 (IFRS 18):

On April 9, 2024, the International Accounting Standards Board (IASB) issued International Financial Reporting Standard No. 18 (IFRS 18), titled "Presentation and Disclosure in Financial Statements," to replace International Accounting Standard No. 1 (IAS 1), "Presentation of Financial Statements." IFRS 18 aims to enhance the way information is presented in financial statements, with a focus on the profit or loss statement and accompanying notes, thereby improving transparency and comparability among companies.

Key changes in IFRS 18:

a. Restructuring the Profit or Loss Statement:

- The standard introduces three distinct categories for income and expenses: operating, investing, and financing.
- It mandates the presentation of new subtotals, including "Operating Profit" and "Profit Before Financing and Tax," providing investors with a standardized starting point for analyzing financial performance.

b. Management-Defined Performance Measures (MPMs):

- The standard requires companies to disclose any performance measures defined and used by management in public communications outside the financial statements.
- These measures must be presented in a separate note, explaining how they are calculated, their relevance to users, and their alignment with the subtotals specified by IFRS.

c. Enhancing Aggregation and Disaggregation Principles:

- The standard emphasizes the need for appropriate aggregation and disaggregation of information, helping to provide more detailed and clear insights for users.
- It requires disclosure of expense details by nature, such as employee costs and asset depreciation, to improve transparency.

d. Amendments to the Statement of Cash Flows:

- While the main changes focus on the profit or loss statement, the standard includes limited amendments to disclosure requirements for the statement of cash flows, aiming to enhance understanding of operating, investing, and financing cash flows.

26- Comparative figures:

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

27- Financial statements approval:

The Company's financial statements for the financial period ended 31 March 2025, were approved by the Board of Directors on 14 May, 2025.

Vice President for Financial Affairs	**General Manager of Financial Affairs**
Dr. Acc. Ahmed Kandil	**Acc. Mohammed Gomaa**