



**Audit and governance Committee Meeting Minutes**  
**About examine independent and consolidated financial statements For financial period**  
**ended at 30/6/2024 Meeting No (2) held on Wednesday 24 July 2024**

According to the invitation directed by Eng/Amr Lotfy, CEO& Chairman to Dr. Engineer/ Sayed Ahmed El-Kharashi, Chairman of the Audit and Governance Committee, the committee was held with the members of the Board of Directors in accordance with the decision of the Board of Directors No. (138) in its session No. (12) held on 24/07/2024, and in accordance with the decision of the General Authority for the Egyptian Stock Exchange No. (94) of 2008. The purpose of the meeting was to review the unaudited independent and consolidated financial statements of the company as of 30/6/2024 at 02:00 PM on Wednesday, 24/7/2024, at . ELSAD ELI ST. WADY ELKAMAR - ELMAX ALEXANDRIA - EGYPT The meeting was chaired by Dr. Engineer/ Sayed Ahmed El-Kharashi, representing the public offering (individuals and other institutions),

Membership of the following representatives:

Members:

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

Mr. Hassan Ahmed Mousafa  
Governmental Sector Employees & Social Insurance Fund for Business Sector Employee

Mr. Tarek El-Zanaty  
Company) Non-Executive Board Member ( Misr Capital

Secretary General of the Board:

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

Invitees:

Mr. Ahmed Kandil	CEO Assistant for financial affairs
Mr.Mohamed Gomaa Abd El Razak	General Manager for financial affairs
Dr.Soha Abd El-Aziz Fadel	General Manager for Invesment
Mr.Salah Ahmed Ragab	General Manager for internal Auditing
MR.Mohamed Ismail Beshara	Assistant General Manager for internal Auditing



**Dr. Eng. Sayed Ahmed Al-Khar ashy opened the meeting and welcomed the members of the committee and kindly mention the absence of Mrs.MAhitab Oraby due to emergency affairs. Then, the committee proceeded with its work as follows:**

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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



Dr. Eng. Sayed Ahmed Al-Khar ashy opened the meeting and welcomed the members of the committee and kindly mention the absence of Mrs.MAhitab Oraby due to emergency affairs. Then, the committee proceeded with its work as follows:

1-The committee reviewed the various reports for the financial period ended on 30/6/2024 to identify the most important achievements that the company achieved during this period.

-The committee reviewed the unaudited independent and consolidated financial statements of the company as of 30/6/2024 to ensure that they meet the requirements of the applicable laws and regulations, in accordance with what is stated in the Companies Law No. 159 of 1981 and its executive regulations, as well as the Capital Law No. 95 of 1992 and its executive regulations, and the disclosure requirements of the Egyptian Stock Exchange.

The review showed the following:

- The list of the independent financial statements on 30/6/2024 with a total investment of about **EGP4,627 Billion** and the total equity of about **EGP4,469 billion**.
- The consolidated financial position list on 30/6/2024 with a total investment of about **EGP5,118 Billion** and the total equity of about **EGP4,979 billion**.
- The independent income statement on 30/6/2024 showed the net profit for the period of about **EGP1,263 Billion**.
- The consolidated income statement on 30/6/2024 showed the net profit for the period of about **EGP1,753 Billion**.
- Ensure that the company is committed to following the necessary procedures for the rules of registration and the continuation of listing and write-off on the Egyptian Stock Exchange.

2. Examination of the procedures for preparing independent business results in the independent lists for the financial period 30/6/2024, which showed the following:

- Net sales on 30/6/2024 of **EGP33,312 Billion** compared to **EGP23,888 Billion** on 30/6/2023.
- The cost of sales on 30/6/2024 is **EGP31,146 Billion** compared to **EGP21,893 Billion** on 30/6/2023
- Gross profit on 30/6/2024 of **EGP2,166 Billion** compared to **EGP1,995 Billion** on 30/6/2023.
- Examination of the procedures followed for the preparation of the financial statements on 30/06/2024, which showed a net profit of **EGP1,263 Billion** after income tax against a net profit of **EGP1,065 Billion** on 30/6/2023





Alexandria  
Mineral Oils Co.  
شركة الاسكندرية  
للزيت المعدنية



3. Examination of the procedures for preparing consolidated business results in the consolidated lists for the financial period 30/6/2024, which showed the following:

- Net sales on 30/06/2024 were **EGP33,768 Billion** compared to **EGP24,208 Billion** on 30/6/2023
- The cost of sales on 30/06/2024 is **EGP31,146 Billion** compared to **EGP21,893 Billion** on 30/6/2023.
- Gross profit on 30/06/2024 is **EGP2,622 Billion** compared to **EGP2,315 Billion** on 30/06/2023
- Examining the procedures followed for preparing the financial statements on 30/06/2024, which showed a net profit for the period about **EGP1,753 Billion**, the majority share of which is **EGP1,686 Billion** after income tax in exchange for a net profit of **EGP1,372 Billion** on 30/06/2023.

4. Ensure that the company follows the Egyptian accounting standards in preparing the financial statements for the period ending on 30/6/2024.

Considering the examination of the procedures followed in the preparation and review of the independent and unaudited consolidated financial statements of the Alexandria Mineral Oil Company (AMOC) on 30/6/2024, it was not found that there were any significant or influential amendments that should be made to those mentioned financial statements to conform to the Egyptian accounting standards.

The committee also reviewed the Audit report of the delivery and receipt of petroleum products, exit and entry permits of products, the audit report of (other credits accounts A/ 172500 ) others . and risk management report for FY 2023/2024 and it also ensured that an independent consultant prepared a report on transactions with related parties. and according to the committee was assured the internal control system is working efficiently.



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