Dear/ Disclosure Manager

EGX

We attach here with the independent annual financial statements of Alexandria Mineral Oils Company (AMOC) on 30/6/2023, and its supplementary clarifications, after their approval by the company's auditor (Accountant / Khaled Abd El Aziz Hegazy) and the issuance of his report in both Arabic and English languages as well as the examination report issued by the Central Auditing Organization.

We also attach the annual report form of the Board of Directors attached to the financial statements prepared in accordance with Article 40 of the EGX Listing Rules.

Chairman &CEO
ENG./Amr Ahmed Lotfy

المقر الرئيسي بالاسكندرية : شارع السد العالي . وادي القمر . إسكندرية : ج.م.ع - ص.ب: (٥) المكس ت: ٣١٠٥٦٤٦ – ٣١٠٥٦٤٧ /٠٣ فاكس : ٣١٠٥٦٥١– ٤٤٠٤١٨٣ /٣
LSAD ELI ST. WADY ELKAMAR - ELMAX ALEXANDRIA - EGYPT - P.O.BOX (5) ELMAX: TEL : 03/ 3105646 –3105647 - FAX : 03/3105651 – 4404183
Website : www.amoceg.com
E-mail : amoc@amoceg.com
الفرع الإداري بالقاهرة : ٢ أ عمارات الحرس الجمهوري ش عباس العقاد – تقاطع طريق النصر الدور السابع – مدينة نصر اعلى بنك بلوم . القاهرة ت : ٦/٥/٤-٢٠/٢٦٩٠٩٧٧١ فاكس : ٣-٢٠/٢٦٩٠٩٧٧١
2AHaras Gomhory Buildings, Abas el aqad ST. with El Nasr Road, 7th floor, Nasr city,Above Blom Bank , TEL: 02/ 26909771-4-5-6 -FAX: 02/ 26909772-3

Translated - the original issued in Arabic

Dr. A. M. Hegazy & Co.
Dr. Khaled A. Hegazy
Accountants & Consultants
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AUDITOR'S REPORT

To the Shareholders of Alexandria Mineral Oils Co. (S.A.E)

Report on the Financial Statements

We have audited the accompanying standalone financial statements of Alexandria Mineral Oils Co. (S.A.E), represented in statement of Financial Position as of June 30, 2023, and the related statements of profit or loss, comprehensive income, changes in equity and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory notes.

In our investigation of the opening balances on July 1, 2022, we relied on the Company's independent financial statements for the fiscal year ending on June 30, 2022, approved by the predecessor auditor, who issued a qualified audit report on August 20, 2022.

Management's Responsibility for the Financial Statements

These financial statements are the responsibility of the Management, as Management is responsible for the preparation and fair presentation of the financial statements in accordance with Egyptian Accounting Standards and applicable Egyptian laws. Management responsibility includes designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. This responsibility also includes selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditor's Responsibility

With the exception of the effect on the notes below, our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Egyptian Standards on Auditing and applicable Egyptian laws. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance that the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management and evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements as at June 30, 2023.

Crowe

Basis for Expressing a Qualified Opinion

1- The company's management, until the date of the standalone financial position on June 30, 2023, did not resolve and settle the technical study to improve the specifications of diesel within the item of projects under production at an amount of 21 million Egyptian pounds.

2- The company showed in the statement of standalone financial position on June 30, 2023 its financial investments in ASPC Company in the amount of12 million Egyptian pounds under the name of financial investments available for sale. The company's management did not evaluate those investments referred to.

Qualified Opinion

With the exception of the effect of any settlements - if any - whose necessity could have been determined if we were able to obtain the data referred to in above, In our opinion, the financial statements referred to above, give a true and fair view, in all material respects, of the financial position of Alexandria Mineral Oils Co. (S.A.E) as of June 30, 2023, and of its financial performance and its cash flows for the year then ended in accordance with Egyptian Accounting Standards and the related applicable Egyptian laws and regulations.

Emphasis of Matter

Without considering the following as a qualification to our opinion, the company seeks to develop the current costing system so that the cost of each type of product produced by the company is accurately reached. The company stated that it has implemented a system of costs from the beginning of July 2023.

Report on Other Legal and Regulatory Requirements

The company maintains proper accounting records that comply with the laws and the Company's articles of association and the financial statements agree with the company's records.

The financial information included in the Board of Directors' Report, prepared in accordance with Law No. 159 of 1981 and its executive regulation, agrees with the books of the Company insofar as such information is recorded therein.

Auditor

Khaled Hegazy

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

Giza: August 31, 2023

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

Alexandria Mineral Oils Company
Egyptian holding company
Origin authority from Arabic

Translated Standalone Financial Statements

By General Administration of investment

30 June 2023

Alexandria Mineral Oils Company
Egyptian holding company
Origin authority from Arabic

Statement of Financial position
30 June 2023

Alexandria Mineral Oils Company
Egyptian holding company
Origin authority from Arabic

Statement of Financial position
As of 30 June 2023
Follow - Statement of Financial position
As of 30 June 2023

EGP

Assets	Note no	30/06/2023	30/06/2022
Non-Current assets			
Fixed Assets	(4)	831886395	787518701
Projects under constructing	(5)	110210971	129848643
Investments in subsidiaries	(6)	864,500	864,500
Investment for sale	(7)	12,000,000	12,000,000
Usufruct Assets	(8/1)	10,820,796	-
Total Non-Current Assets		965,782,662	930,231,844
Current Assets			
Inventory	(4)	1,206,916,842	1,403,594,835
Accounts Receivables	(10)	655,398,574	407,981,746
Debtors and other debits	(11)	657,835,289	604,473,582
Cash and bank accounts	(12)	2,701,784,430	1,300,219,890
Total Current Assets		5,221,935,135	3,716,270,053
Total Assets		6,187,717,797	4,646,501,897
Owner's Equity			
Paid in capital	(13)	1,291,500,000	1,291,500,000
Legal Reserves	(14)	599,426,263	547,241,911
Other Reserves	(14)	370,333,560	194,763,937
retained earnings		331,491,549	0
Earnings for the Year	(4)	1,065,431,004	1,044,447,679
Total Owner's Equity		3,658,182,376	3,077,953,527
Non-Current Liabilities			
Lease contracts	(8/2)	10,118,184	0
Deferred Tax Liabilities	(16)	117,795,515	116,176,683
Total Non-current Liabilities		127,913,699	116,176,683
Current Liabilities			
Provisions	(17)	860,177,742	616,774,623
accounts and note payable	(18)	0	6,829,396
Tax authority dues	(19)	465,641,504	461,488,842
Creditors and others	(20)	1,075,802,476	367,278,826
Total Current Liabilities		2,401,621,722	1,452,371,687
Total Liabilities		2,529,535,421	1,568,548,370
Total Liabilities and Owner's Equity		6,187,717,797	4,646,501,897

شركة الإسكندرية للزيوت المعدنية AMOC

General Manager	Assistant of Chairman for Financial Affair	Chairman of board and managing director
Acc/ Mohamed Gomaa	Doctor/ Ahmed Kandil	Eng/Amr Lotfy

Income Statement

From 1 July 2022 to As of 30 June 2023

Income Statement

From 01/07/2022 to 30/06/2023

Alexandria Mineral Oils Company
Egyptian holding company
Origin authority from Arabic

Item	Financial Year 2022/2023	Financial Year 2021/2022
	30/06/2023	30/06/2022
Net Sales	23,888,796,116	18,219,158,695
Cost of Goods Sold	(21,893,656,788)	(15,888,827,624)
Gross Profit	1,995,139,328	2,330,331,071
General and Administrative Expenses	(485,151,012)	(427,384,163)
Marketing Expenses	(34,521,762)	(26,573,109)
Other Operation Expenses	(16,827,734)	(31,450,561)
Operation Profit	1,458,638,820	1,844,923,238
Claims and disputes	(274,376,434)	(454,401,373)
Other Operating Revenues	114,204,245	107,551,110
Investments in Associates	137,985,226	85,541,760
Profit before Tax	1,436,451,857	1,583,614,735
Income Tax	(369,402,022)	(461,488,842)
Deferred Tax (Asset)	(1,618,831)	(77,678,214)
Profit for The Year after Tax	1,065,431,004	1,044,447,679
Share of profits	0.74	0.73

الاسكندرية للزيوت المعدنية AMOC

General Manager
Acc/ Mohamed Gomaa

Assistant of Chairman for Financial Affair
Doctor/ Ahmed Kandil

Chairman of board and managing directors
Eng/Amr Lotfy

Alexandria Mineral Oils Company
Share holding company.

Statement of comprehensive Income
FROM 01/07/2022 TO 30/06/2023

Item	30/06/2023	30/06/2022
Profit/Loss for The Period	1,065,431,004	1,044,447,679
Difference resulting from Translating Foreign	427,731,031	-
Income Tax related to other elements of comprehensive income	(96239482) 331491549	-
Total of comprehensive income after deducting Tax for the year	1,396,922,553	-
Total Comprehensive income for the period		1,044,447,679
Retained Earnings	(331491549)	-
Total Comprehensive income for the year	1,065,431,004	1,044,447,679

General Manager
Acc/ Mohamed Gomaa

Assistant of Chairman for Financial Affair
Doctor/ Ahmed Kandil

Chairman of board and
managing director
Eng/Amr Lotfy

AMOC

Alexandria Mineral Oils Company
General Administration of Financial Affairs
Sector budget and financial analysis

List of proposed distributions based on the distribution of 60 piasters to shareholders

For the ending fiscal year inJune 30, 2023

Compared Period 2022	The statement	Partially	Totally
1,044,447,679	Profit (loss) for the current year	1,065,431,004	
(760,644)	Deducted: capital gains	(58,000)	
1,043,687,035	Distributable net profit		1,065,373,004
	It is distributed as follows		
52,184,352	Legal reserve	46,323,737	
104,368,704	Share of employees	106,537,300	
710,325,000	Shareholders' share	774,900,000	
2,000,000	Board of Directors remuneration	2,650,000	
175,569,623	General reserve	135,019,967	
1,044,447,679	Total distributor		1,065,431,004
-	Profits (losses) carried over to the following year		-

According to the articles of association of the company and not exceeding the annual wages *

Chairman of board and managing directors	Assistant of Chairman for Financial Affair	General Manager
Eng/Amr Lotfy	Doctor/ Ahmed Kandel	Acc/ Mohamed Gomaa

الإسكندرية للزيوت المعدنية AMOC

م مستقل ٠٩ ٢٠٢٢

Alexandria Mineral Oils Company
Egyptian holding company
Origin authority from Arabic

Statement of Changes in Equity
And Statement of Cash flows

As of 30 June 2023

Alexandria Mineral Oils Company
Egyptian holding company
Origin authority from Arabic

Statement of Changes in Equity

For The Year Ended at 30 June 2023

Item	Capital	Legal Reserve	Other Reserves	Retained Earnings	Earnings for the Period	Total
Beginning Balance on 1 July 2021	1,291,500,000	527,369,243	51,326,484	-	398,780,457	2,268,976,184
Legal Reserve	-	19,872,668		-	(19,872,668)	-
Dividends for 2020/2021	-	-		-	(235,470,336)	(235,470,336)
Transferred for General Reserve	-	-	143,437,453	-	(143,437,453)	-
Net Profit for The Year	-	-		-	1,044,447,679	1,044,447,679
Balance as of 30 June 2022	1,291,500,000	547,241,911	194,763,937	-	1,044,447,679	3,077,953,527
Legal Reserve		52,184,352			(52,184,352)	-
Retained Earnings	-	-		331,491,549	-	331,491,549
Dividends for 2020/2021	-	-		-	(816,693,704)	(816,693,704)
Transferred for General Reserve	-	-	175,569,623	-	(175,569,623)	-
Net Profit for The Year	-	-		-	1,065,431,004	1,065,431,004
Balance as of 30 June 2023	1,291,500,000	599,426,263	370,333,560	331,491,549	1,065,431,004	3,658,182,376

General Manager
Acc/ Mohamed Gomaa

Assistant of Chairman for Financial Affair
Doctor/ Ahmed Kandil

Chairman of board and
managing directors
Eng/Amr Lotfy

Statement of Cash Flows
For the Year Ended on 30 June 2023

Item	Note no	Subtotal	Total	Comparative 30/06/2022
Cash Flows from Operating Activities:				
Net Profit before Tax and extra ordinary items		1,436,451,857		1,583,614,735
Foreign Currency Differences	14	-		(55,663,354)
Capital Returns		(58,000)		(760,644)
Investments	12/4-6	(137,985,226)		(85,541,760)
Provisions		271,751,121		454,401,373
Provisions (ran out of purpose)		(12,314,761)		(1,924,255)
Depreciation of Fixed Assets	4	92,688,733		83,630,810
Debit interest	13 D	220,316		-
Credit Interest	12-4	(93,614,321)		(42,638,786)
Operation Profit before Changes in Working Capital		1,557,139,719		1,935,118,119
Changes in Inventories		193,329,993		(559,626,768)
Changes in Accounts Receivable	3r-7b	(247,416,828)		176,429,799
Changes in Debtors		(76,689,655)		(403,738,030)
Changes in Other Debits	7d	27,741,798		(30,090,897)
Used provisions		(12,685,239)		(11,796,472)
Changing in suppliers and notes payable		(6,829,396)		(20,259,199)
Change in creditors	8	626,730,166		(824,120,766)
Changes in other Creditors	8	81,211,365		109,669,853
Cash flows from Operating activities		2,142,531,923		371,585,639
Paid tax income		(461,488,842)		(42,262,756)
Net Cash from Operating activities			1,681,043,081	329,322,883

Alexandria Mineral Oils Company
Egyptian holding company
Origin authority from Arabic

Cash Flows from Investing Activities;				
Revenue collected from investments	12/4-6	137,985,226		85,541,760
Revenue from credit interest		89,200,471		45,206,926
Revenue from selling assets		58,000		760,644
Changes in Fixed Assets and Projects Under Construction Changes in Fixed Assets and Projects Under Construction	5	(111,322,074)		(59,940,485)
Net Cash from Investing Activities			115,921,623	71,568,845
Cash Flows from Financing Activities:				
Paid Operating Rent		(6,217,175)		(1,667,757)
Paid Financing Expenses	15d	(220,316)		-
Paid Dividends		(816,693,704)		(235,470,336)
Net Cash from Financing Activities			(823,131,195)	(237,138,093)
The Effect of Changes in Exchange Rates on Cash and Equivalents	13a-16		427,731,195	55,663,354
			1,401,564,540	219,416,989
Cash and Equivalents on 1 July 2022			1,300,219,890	1,080,802,901
Cash and Equivalents on 30 June 2023	7h		2,701,784,430	1,300,219,890

General Manager
Acc/ Mohamed Gomaa

Assistant of Chairman for Financial Affair
Doctor/ Ahmed Kandil

Chairman of board and
managing directors
Eng/Amr Lotfy

الإسكندرية للزيوت المعدنية
AMOC

Alexandria Mineral Oils Company
Egyptian holding company
Origin authority from Arabic

Attachment of Income Statement
As of from 1 July 2022 to 30 June 2023

Alexandria Mineral Oils Company
Egyptian holding company
Origin authority from Arabic

Statement of Revenue Analysis
From 01/07/2022 to 30/06/2023

Item	Q/TON	Amount/EGP	Comparative Year	
			Q/TON	Amount/EGP
Activity Revenue				
Transmission oil	43.900	2,941,768	19.200	938,690
Transformer Oil (engine oil)	337.390	15,228,148	-	-
Base Oil	114,021.309	3,246,294,864	110,759.180	2,434,422,287
non-Hydrogenated liquid Wax	29,878.640	856,270,709	32,253.040	652,234,255
Slack Wax	9,756.320	218,848,399	13,275.680	197,670,383
Not treated slack Wax	26,181.000	778,919,813	22,342.740	460,953,061
Treated Wax	-	-	1,361.040	39,058,757
Waste Wax	64.560	1,592,697	70.000	1,401,614
Gas Oil	355,643.938	7,067,718,244	366,601.600	4,822,673,717
Bunker Gas Oil	20,596.612	429,180,261	51,691.662	643,317,018
Naphtha	92,338.159	1,364,192,014	95,206.676	1,139,744,069
LPG	44,594.272	767,091,429	41,665.905	608,729,431
Export Fuel Oil	-	-	418,285.918	3,368,482,953
Blending fuel oil	711,867.178	8,784,943,578	356,513.932	3,587,074,872
Heavy Fuel Oil	43,513.840	355,205,084	37,702.340	262,302,968
Waste	51.890	369,108	68.340	154,620
Subtotal	1,448,889.008	23,888,796,116	1,547,817.253	18,219,158,695
Credit interest Revenue				
Credit interest at NBE		46,142,744		9,428,097
Credit Interest at QNB		37,756,292		18,328,789
Credit Interest at MISR Bank		2,209,858		2,747,076
Credit Interest at SAIB Bank		4,485,183		12,134,825
Credit Interest at Kuwait National Bank		2,866,969		-
Credit Interest at CIB Bank		153,272		-
Subtotal		93,614,318		42,638,787
Other Revenue				
Provisions (ran out of purpose)		12,314,761		1,924,255
Compensation and fines		740,513		3,046,240
Capital Gains		58,000		760,644
Various Revenue		7,476,653		3,517,830
Subtotal		20,589,927		9,248,969
Exchange Gains		-		55,663,354
Subtotal		114,204,245		107,551,110
Total		24,003,000,361		18,326,709,805

Alexandria Mineral Oils Company
Egyptian holding company
Origin authority from Arabic

Statement of Cost of Sales Analysis
From 01/07/2022 to 3٠/0٦/2023

Item	EGP	Comparative Period
- Salaries	894,101,346	716,315,666
- Raw Materials	20,089,327,730	14,431,477,328
-Supporting Materials	80,411,637	59,124,378
- Depreciation	83,410,669	78,618,923
- Other Costs	746,405,406	603,291,329
Total	21,893,656,788	15,888,827,624

Alexandria Mineral Oils Company
Egyptian holding company
Origin authority from Arabic

Statement of Cost OF Sales Analysis (Operation)
First: Salaries
From 01/07/2022 to 30/06/2023

Item	EGP		Comparative
	Sub Total	Total	PERIOD
Cash Salaries		823,063,453	651,486,465
Insurance			
Social Securities	22,092,585		19,288,075
Saving Insurance	32,552,959		29,856,666
Pension	16,392,349		15,684,460
Subtotal		71,037,893	64,829,201
Total		894,101,346	716,315,666

Second: Raw Materials
From 01/07/2022 to 30/06/2023

Item	EGP		Comparative
	Sub Total	Total	PERIOD
Cash Salaries		823,063,453	651,486,465
Insurance			
Social Securities	22,092,585		19,288,075
Saving Insurance	32,552,959		29,856,666
Pension	16,392,349		15,684,460
Subtotal		71,037,893	64,829,201
Total		894,101,346	716,315,666

Alexandria Mineral Oils Company
Egyptian holding company
Origin authority from Arabic

Item	Q/TON	EGP		Comparative Period		
		Subtotal	Total	Q/TON	Subtotal	Total
Beginning Balance:						
Finished Goods +Ravine	108,095.38		1,009,146,531	96,404.859		524,775,349
Inputs:						
Units Feed:						
-Alamin Fuel Oil	1,414,706.012	19,506,491,230		1,522,998.234	14,422,203,606	
-Fuel Oil 3.5% Light Distillate	6,889.784	112,404,871		-	-	
-Fuel Oil 3.5% Meduim Distillate	5,190.056	82,180,396		-	-	
-Fuel Oil 3.5% Heavy Distillate	1,244.795	19,252,095		-	-	
- Hydrogen	13,567.771	195,739,753		13,085.79	124,108,387	
Subtotal	1,441,598.418	19,916,068,345		1,536,084.024	14,546,311,993	
• Feed for blend						
kerosene	-	-		5,302.415	52,352,301	
Exported Cutter Stock (High)	-	-		29,980.878	264,416,067	
Local Cutter Stock	3,867.07	27,497,844		6,793.384	37,723,477	
Wax under prossesing	-	-		1,607.244	15,044,672	
Subtotal	3,867.065	27,497,844		43,683.921	369,536,517	
Total	1,445,465.483		19,943,566,189	1,579,767.945		14,915,848,510
Deductions						
Ending Balance						
Finished Goods +Ravine	86,891.393		863,384,990	109,620.268		1,009,146,531
Loss	17,780.462	-		18,735.283	-	-
Cost of Raw Materials	1,448,889.008		20,089,327,730	1,547,817.253		14,431,477,328

Alexandria Mineral Oils Company
Egyptian holding company
Origin authority from Arabic

Supporting Materials and Depreciation and Other Expenses
From 01/07/2022 to 30/06/2023

Item	EGP		Comparative Period
	Subtotal	Total	
Supporting Materials and Additives:			
Oils Chemicals	35,302,180		21,958,306
Gas Oil Chemicals	39,447,966		33,012,415
Utilities Chemicals	5,165,976		3,933,689
Additives	495,515		219,968
Subtotal		80,411,637	59,124,378
Depreciation:			
Depreciation of Buildings	10,730,994		10,771,668
Depreciation of Machineries and Equipment	68,513,378		62,969,140
Depreciation of Motor Vehicles	1,755,255		2,555,975
Depreciation of Tools	2,411,042		2,322,140
Subtotal		83,410,669	78,618,923
Other Cost:			
Natural Gas	383,472,916		263,493,822
Operational Electricity	104,829,579		108,291,459
Operational Water	12,051,673		10,622,134
Sanitation	2,748,649		7,706,588
Oils of Equipment	2,146,178		2,438,528
Spare Parts	43,515,681		24,377,498
Miscellaneous Material	8,404,760		7,927,816
Maintenance Expenses	99,714,269		79,998,794
Operating Management and Technical Service Expenses	48,589,989		56,832,731
Other	40,931,712		41,601,959
Subtotal		746,405,406	603,291,329
Total		910,227,712	741,034,630

Alexandria Mineral Oils Company
Egyptian holding company
Origin authority from Arabic

General and Administrative Expenses
From 01/07/2022 to 30/06/2023

Item	EGP	comparative Period
Salaries(Cash Salaries - In-kind - Insurance)	248,621,527	235,494,187
Miscellaneous Supplies	1,248,484	821,009
Lighting	11,511,629	11,680,897
Fresh Water	836,438	737,222
Stationary, Publications and Computer Materials	737,723	763,810
Maintenance Expenses	179,202	321,328
Hospitality and Public Relations Expenses	7,523,047	6,710,755
Newspapers Subscription and Publishing	10,582	22,168
Financial Statements Publishing	535,326	506,413
Software Program** Subscription	10,156,557	3,136,280
Telephone , Fax and Internet	1,065,708	667,745
Travel Allowance	1,032,866	474,791
Assets Rent	0	10,381,350
Garages and car Rent	9,937,327	7,593,488
Accounting and Legal Services	1,084,000	986,000
Geographical Area Expenses	7,826,295	9,220,153
Services of Ministries, Authorities and Exhibitions	35,780	37,957
Insurance	20,678,546	16,215,214
Training Costs	2,870,805	1,953,555
The Company's Contribution Fund	8,000,000	7,000,000
Administrative Expenses (EPROM)	1,523,640	1,782,108
Expenses of studies and research	12,849,387	471,700
Commissions and Bank Expenses	186,283	203,895
General Assembly Expenses	880,320	777,089
Miscellaneous Service Expenses	46,832,717	27,541,725
Stamp Duty and Others (Fees)	16,970,819	30,214,986
Real Estate Taxes	3,104,964	2,141,354
Symbiotic contribution	61,076,828	45,816,774
Rental Contract interest	220,316	141,859
Building and Furniture depreciation	3,983,817	3,568,351
usufruct Expenses	3,630,079	0
Total	485,151,012	427,384,163

Alexandria Mineral Oils Company
Egyptian holding company
Origin authority from Arabic

Marketing Expenses
From 01/07/2022 to 30/06/2023

Item	EGP	Comparative Period
Salaries	20,310,880	16,722,616
Packing and Loading Supplies	7,706,009	4,135,299
Export facilities	99,755	1,767,773
Other Marketing Expenses	4,740,951	2,503,886
Amortaztion	1,664,167	1,443,535
Total	**34,521,762**	**26,573,109**

Other Expenses
From 01/07/2022 to 30/06/2023

Item	EGP	Comparative PERIOD
Currency Evaluation Differences	0	0
Compensation and fines	697,733	21,208,061
Donations	14,895,001	9,000,000
Travel Allowance for Board Members	649,500	1,156,000
Attending Allowance for Board Members	585,500	86,500
Total	**16,827,734**	**31,450,561**

Attachment of Statement of Financial position As of 30 June 2023

Alexandria Mineral Oils Company
Egyptian holding company
Origin authority from Arabic

Statement of fixed Assets Analysis
Attachment (1) As of 30 June 2023

Item	Subtotal	Cost	Depreciation	Net	30/06/2022
Lands	75,752,185	75,752,185	-	75,752,185	77,741,943
Buildings of Production Activity					
Waxes Warehouses	761,009				
Oils Complex	28,733,915				
Gas Oil Complex	153,781,031				
Acid Torch	856,285				
Hydrolic Acid Container	271,888				
Services and Utilities Buildings					
Power Station Building	2,558,496				
Clinic and Shifts Room Building	443,784				
Civil Affairs	16,914,391				
Oils Complex	26,978,806				
Gas Oil Complex	38,250,735				
Sewage	1,404,847				
Sulphur and Material Warehouses	4,805,789				
Transportation Building	870,310				
Industrial Sewage Network	1,583,302				
Rainwater Sewage Network	4,871,491				
Workshops	5,665,668				
The Fire Trucks Headquarters	429,785				
Administrative Buildings					
Administrative Building/Training/Accruals/Building Next to Clinic	42,255,104				
Mosque	119,618				
Roads					
Within Area	8,515,298				
Outside Area	571,323				
Production Activity Machineries		340,642,875	197,115,997	143,526,878	135,279,796
Oils Complex	883,403,676				
Gas Oil Complex	407,687,654				
Thiopac	79,878,577				
Services and Utilities Machineries					
Oils Complex	270,691,096				
Gas Oil Complex	215,804,366				
Power Station 66/11 k.F.	21,311,612				
New Gas Station	290,952				
Fresh Water Line	74,395				
Cranes/ Exhaust Fans /Tractor/Ambulance	5,903,908				
New Pump Station	1,995,127				
Nitrogen Network	108,578				
Self-monitoring	7,523,160				
		1,894,673,101	1,304,342,688	590,330,413	553,633,810
Motor Vehicles		25,527,683	24,244,467	1,283,216	3,038,470
Tools		44,000,086	34,794,990	9,205,096	8,729,790
Furniture .Fixtures and Office Equipment		31,214,589	19,425,982	11,788,607	9,094,892
Total Fixed Assets		**2,411,810,519**	**1,579,924,124**	**831,886,395**	**787,518,701**

Alexandria Mineral Oils Company
Egyptian holding company
Origin authority from Arabic

Statement of Project under Construction Analysis
Attachment (2)
As of 30 June 2023
(First) Commodity Composition:
EGP

Item	Subtotal	Total	30/06/2022
Lands	-		45,374
		-	45,374
Civil Affairs			
New Warehouse 3005FB/F3004D	22,315,664		4,161,475
Administrative building (1) Concrete structure	18,051,672		18,051,672
Administrative building (2) Concrete structure	-		13,587,485
		40,367,336	35,800,632
Machineries and Equipment			
Feasibility study of Axens company of Mddu	20,995,832		20,995,832
Feasibility study of Flour company	-		12,849,387
Updating the warehouse measurment system	1,540,289		1,540,289
Updating the boiler operating system	3,150		-
Fenol Project	1,767,787		1,597,490
Scada system	22,453		-
Gas oil charging arm	-		510,781
		24,329,511	37,493,779
Connecting tunnel between AMOC & ANRPC	-		71,297
ERP System	1,648,175		1,648,175
LIMS	2,954,833		-
New fingerprint system	84,718		-
Update information system	848,155		-
		5,535,881	
Supplies at Projects Warehouses	-	9,353,865	46,619,914
Total Commodity Composition		**79,586,593**	**121,679,171**

Alexandria Mineral Oils Company
Egyptian holding company
Origin authority from Arabic

{Second} Investment Expenditure 30 June 2023

EGP

Item	subtotal	Total	30/06/2022
Domestic Advance Payments			
Contracts and Supplies	3,732,837		8,169,472
Foreign Advance Payments for Documentary Letters of Credit	26,891,541		-
		30,624,378	
Total Investment Expenditure		**30,624,378**	**8,169,472**

Statement of Investments Analysis
As of 30 June 2023
Attachment (3)
EGP

Item	Subtotal	Total	30/06/2022
Investments In Associates			
Alexandria Wax Products Company		864500	864500
Financial investments for sale			
Asspc		12000000	12000000
Total Investments		12864500	12864500

Alexandria Mineral Oils Company
Egyptian holding company
Origin authority from Arabic

Statement of Current assets Analysis
As of 30 June 2023

Attachment(4)
EGP

Item	Subtotal	Total	30/06/2022
• Inventories			
Raw Materials	185,670,608		199,224,167
Supporting Materials (Chemicals and additives)	45,912,800		23,126,230
Spare Parts	106,751,768		153,288,211
Inventories Impairment	(13,760,061)		(10,412,061)
Miscellaneous Materials	8,204,068		7,829,845
Packing and Loading Materials	250,612		129,543
Materials Lent to Others	20,936		1,525,460
Documentary Credits and Their Expenses	10,481,121		19,736,908
Work in Process	430,309,679		94,338,670
Finished Goods	433,075,311		914,807,862
		1,206,916,842	1,403,594,835
* Accounts Receivable		655,552,478	407,981,746
• Debtors			
Allowance for credit losses on receivables balances	(130,109)		
Allowance for credit losses on debtors balances	(153.90)		
Current Account of Egyptian General Petroleum Corporation	-		307,599,534
Current Account of Companies	8,153,615		8,200,452
other debtors	200,000		-
Custom Duties Authority	67,062,733		66,725,520
Guarantee at Others	45,055,448		27,804,536
Labor Receivables	79,843,871		71,433,320
Amounts Deducted from The Source	290,991,698		33,361,218
Tax Authority – Installments	106,174,071		1,000,000
Taxes on production supplies	20,515,507		25,052,599
■ Other Debits		617,866,680	541,177,179
Debit Note	12,628,878		4,251,087
Advance Payments	7,406,211		14,773,603
Prepaid Expanses	14,006,341		42,551,541
Allowance for credit losses on accounts receivable	(206,997.00)		
Accrued Interest at National Bank of Egypt EGP	3,796,555		872,236
Accrued Interest at National Bank of Egypt $	1,888,871		448,319
Accrued Interest at SAI Bank EGP	97,082		240,068
Accrued Interest at Qatar National Bank EGP	-		113,452
Accrued Interest at Qatar National Bank $	-		23,761
Accrued Interest at Bank Misr EGP	351,514		22,336
		39,968,455	63,296,403
Total Debitors and debit accounts		657,835,289	
Cash:			
Time Deposits at Banks	2,516,825,000		1,164,940,000
Current Accounts	187,033,373		135,135,168
Cash on Hand	60,361		144,722
Provision for credit losses for cash balances	(2,134,304.00)		
Total Current Assets		5,221,935,135	3,716,270,053

Alexandria Mineral Oils Company
Egyptian holding company
Origin authority from Arabic

Bank Reconciliation
As 30 June 2023

(1)

Item	EGP	EGP
Balance of Company Book on 30 June 2023 non-disbursment CHQs		12,170,920.70 1,933,627.11
Bank Balance on 30 June 2023		10,237,293.59

National Bank of Egypt

Item	USD	USD
Balance of Company Book on 30 June 2023 non-disbursment CHQs		397,930.74 41,506.00
Bank Balance on 30 June 2023		356,424.74

* The Balance of the Company's Books Was Valued at the Dollar Rate 30.75 EGP

Item	EUR	EUR
Balance of Company Book on 30 June 2023 **Deduct-:** non-disbursment CHQs		22,533.02 21,602.00
Bank Balance on 30 June 2023		931.02

* The Balance of the Company's Books Was Valued at the EUR Rate 33.50 EGP

(2) Misr Bank

Item	EGP	EGP
Balance of Company Book on 30 June 2023		2,541,823.27
non-disbursment CHQs		583,366.05
Bank Balance on 30 June 2023		1,958,457.22

Misr Bank Day by Day

Item	EGP	EGP
Balance of Company Book on 30 June 2023		7,806,231.57
Bank Balance on 30 June 2023		7,806,231.57

MISR Bank USD

Item	USD	USD
Balance of Company Book on 30 June 2023		313.77
Bank Balance on 30 June 2023		313.77

(3) Qatar National Bank

Item	EGP	EGP
Balance of Company Book on 30 June 2023 non-disbursment CHQs		64,026,229.85 4,273,799.58
Bank Balance on 30 June 2023		59,752,430.27

Item	USD	USD
Balance of Company Book on 30 June 2023 **Deduct-:** non-disbursment CHQs		141,218.53 40,648.00
Bank Balance on 30 June 2023		**100,570.53**

(4) SAIBANK

Item	EGP	EGP
Balance of Company Book on 30 June 2023		2,504,780.98
non-disbursment CHQs		44,676.00
Bank Balance on 30 June 2023		**2,460,104.98**

Item	USD	USD
Balance of Company Book on 30 June 2023		6,385.57
Bank Balance on 30 June 2023		6,385.57

(5) Kuwait National Bank

Item	EGP	EGP
Balance of Company Book on 30 June 2023		81,434,687.03
non-disbursment CHQs		1,839,714.86
Bank Balance on 30 June 2023		79,594,972.17

(5) CIB Bank

Item	EGP	EGP
Balance of Company Book on 30 June 2023		13,070,310.90
non-disbursment CHQs		2,136,226.00
Bank Balance on 30 June 2023		10,934,084.90

Account Receivable.

Item	30.06.2023
Alexandria Wax Products Company	313,176,652
Shell	79,060,313
Cooperation Petroleum Company	91,140,063
Exxon Mobil	58,841,083
Total	18,299,031
Chevron	4,680,302
Misr Petroleum Co	20,717,554
Asspc	27,778,105
TAQA	5,377,882
Petromine	14,038,911
ElNile	2,460,447
Cargas	1,361,357
OLA ENERGY	18,620,778
Balance on 30 June 2023	**655,552,478**

All dues are charged to customers on maturity dates

Alexandria Mineral Oils Company
Egyptian holding company
Origin authority from Arabic

Statement of Current Liabilities Analysis
As of 30 June 2023

Attachment (5)

EGP

Item	Subtotal	Total	30/06/2022
* Disputed Taxes' Provisions		833,012,669	593,805,055
Claims and disputes Provisions		27,165,073	22,969,568
•Suppiiers and Payables		-	6,829,396
•Financial companies tax		465,641,504	461,488,842
• Creditors			
Current EGPC	618,946,862		-
Current Account of Companies	1,217,028		17,574,353
Primary Insurance	4,258,506		2,422,890
Final Insurance	4,002,533		2,746,663
Insurance Guarantee	14,351,995		9,591,224
Social Securities	4,299,914		3,768,556
Other Taxes	60,566,146		44,227,013
		707,642,984	80,330,699
* Other Credits			
Family Medical Insurance Fund	11,392,759		11,259,153
Geometric and Construction Stamps	662,994		282,574
Miscellaneous Creditors	208,085,992		174,794,686
Debitors (Clients)	10,327,765		2,469,720
Accrued expenses	7,351,917		7,320,294
Retained Amounts on Account of Termination	17,971,238		14,323,659
Employees Payable*	110,321,788		75,707,929
Miscellaneous Credit Balances	2,045,039		790,112
		368,159,492	286,948,127
Total current Liabilities		**2,401,621,722**	**1,452,371,687**

Statement of Total Paid in Capital Analysis
As of 30 June 2023

Attachment (6)

Item	EGP	EGP
* Cash Shares		
100% Principal Capital	210,000,000	
100% Capital Increase	488,000,000	
		698,000,000
* Real Shares		
100% Capital Increase	122,000,000	
(Alexandria Petroleum Company)		122,000,000
* Free Shares		
5% of The Paid in Capital	41,000,000	
50% of The Paid in Capital	430,500,000	
		471,500,000
Total Paid In Capital		**1,291,500,000**

Alexandria Mineral Oils Company
Egyptian holding company
Origin authority from Arabic

Statement of Other Reserves Analysis:

As of 30th June 2023

Attachment (7)

Item	EGP	EGP
Passengers and Transport Cars	1,441,229	
Computers and Equivalent	120,110	
Training Building	201,500	
Services Fund Contribution in Building The Company's Mosque.	119,619	
Miscellaneous Materials	357,869	
Total Miscellaneous Reserve		2,240,327
General Reserve		368,093,233
Total Other Reserves		**370,333,560**

Notes to the Financial Statements

As of 30 June 2023

Notes to the Financial Statements

For the year ended 30 June` 2023

1. Company Profile: Establishment:

- Alexandria Mineral Oils Co. (AMOC) 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.
- The company was listed in Commercial Register No. 143507 on 6 May 1997.
- The number of shares is 1.291० billion shares, with a nominal value of one EGP.

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.

Company 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.

2. Principles of Financial Statements Preparation

The financial statements are prepared according to the Egyptian accounting standards and in accordance with the applicable local laws and regulations

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

Accounting Principles Followed:

The financial statements are based on the historical cost principle except for the financial assets and liabilities at fair value, which affects the income statement, by profit or loss. The previous financial statements have followed the same accounting policies and principles.

2-1 Currency and Display Currency:

The financial statements have been presented in Egyptian Pound which represents the Company's functional currency, and all financial statements presented are in EGP.

2-2 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 income and expenses. These estimates and assumptions are based on historical experience and other factors that the Company's management considers reasonable under the circumstances and events in which the carrying amounts of the assets and liabilities are determined and the actual results may differ from those estimates.

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

The following are the main items used for these estimates and personal judgment:
Provision for anticipated claims and contingent liabilities.
Measure the decline in asset values.

Proof of deferred tax.
Accrued expenses.
Production ages of fixed assets.

3- the most important accounting policies applied:

3-1 Evaluation of the Foreign Currency:

The Company manages its bookkeeping in Egyptian pound; transactions in foreign currencies are recognized at the exchange rates at the time of completion. Assets and liabilities balances denominated in foreign currencies of a monetary nature are revalued at the end of the period in accordance with the spot exchange rates and the resulting differences of transactions and revaluation included in the income statement. Non-monetary assets and liabilities measured at historical cost are settled using the exchange rates at the date of the initial recognition. Assets and liabilities of a non-monetary nature which are measured by the fair-value are settled using the exchange rates at the date on which the fair-value was determined.

3-2 Fixed Assets and Their Depreciation:

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 measured.

Components of an item of fixed assets which have different useful lives are accounted independently as separate items within those fixed assets, similarly when comprehensive materialized 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 income statement when incurred. The asset is depreciated when it's place and condition enables 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
Motor Vehicles	5-15
Tools	5-10
Furniture, Fixtures and Office Equipment	4-10

Fixed assets are excluded when discarded or when no future economic benefits are expected from their use or future sale (disposing does not only mean selling the asset but also stating the asset as scrap). Any profits or losses arising from disposing the asset are recognized in the income 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 fiscal year. At the date of each balance sheet, 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 income 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 income statement.

3-2-2 Subsequent costs on acquisition:

The cost of a component of the asset is recognized in the cost of the asset, excluding the cost of the replacement 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.

3-3 Investment Evaluation:

A-Investments in subsidiaries :

- Investments in subsidiaries the company has its Control is assumed when the holding company owns, whether directly through its subsidiaries, more than half of the voting rights in the continuing company, except for those exceptional cases in which it appears clearly that such ownership does not represent control.
- Investments in subsidiaries are calculated in the financial statements with cost, including the cost of acquisition. In the event of a decline in the value of these investments, the book value is adjusted to the value of this impairment and is included in the income statement 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 response occurred.

B- Financial investment 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 available 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 or It is determined to conduct the impairment process, and in this case, the accumulated losses recorded in equity are recognized.

3-4 Lease contracts:

- The contract is a lease contract if it conveys the right to control the use of a specific asset of the company for a period of time in exchange for consideration.
- Lease payments in short-term lease contracts are recognized as an expense using the straight-line method.
- The asset (usufruct right) and the obligation of the lease contract are recognized on the date of the beginning of the contract.

*Initial Measurement (of the Usufruct Right):

- At the beginning of the lease contract, the asset (usufruct right) is

measured at cost, and the cost consists of:

- The amount of the initial measurement of the lease liability
- Any payments made at or before the commencement of the lease less any lease incentives received.
- Any initial direct costs incurred by the company.
- Any estimated cost that the company will incur to dismantle or remove the asset or restore the site to the original condition in accordance with the terms of the lease contract.

Initial measurement of the lease liability:

- At the inception date of the lease, the lease liability is measured at the present value of the lease payments not paid at that date. calculated using the interest rate on the company's incremented borrowing at the time

*Obligation subsequent to the obligation of the lease :

- After the lease commencement date, the lease liability is measured as follows:
- Increase the carrying amount to reflect the interest on the lease liability.
- Reduce the book amount to reflect the lease payments.
- Remeasurement of the carrying amount to reflect any revaluations or modifications to the specified lease.

- The usufruct assets are presented in the statement of financial position separately from the other assets .

- Lease liabilities are presented in the statement of financial position separately from other liabilities .
- The interest expense on the lease contract obligation is presented in the income statement separately from the depreciation expense of the asset (usufruct right), and the interest expense is presented under (financing expenses).

In the statement of cash flows:

- The principal repayments of the lease liability are presented under financing activities.
- The lease liability benefits paid are shown within operating activities..
- Interest paid on the lease obligation is presented within operating activities.

3-5 Inventory evaluation:

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

-Raw Material: Inventory cost (price out of inventory) 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.

-Unfinished goods: Evaluation and appreciation of its benefit from production control and production services 5-6 based on average 50%.

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

3-6 Account receivable and other receipts:

_The customer item is evaluated at the amortized cost, especially the impairment in its value, if any. The customer item is represented in the balance of the installments due on behalf of customers to date, minus the impairment in value doubtful debt provision policy.

Customer debt recovery	Provisional percentage
0-30 days	1%
31-60 days	5%
61-90 days	20%
91-120 days	35%
121-180 days	50%
181-365 days	70%

3-7 Borrowing Cost:

Capitalization is discontinued during periods of temporary cessation of the construction of this asset, an capitalization is finally stopped when all essential activities necessary to prepare the asset for use have been completed.

3-8- 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, bank deposits under demand and financial investments not exceeding three months after deducting the balances of the creditor banks.

3-9- Possible 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 issues and claims can affect the financial statements (Other than the ones on which provisions are made).

3-10 Suppliers, creditors, and credit balances

Resalted liability is admitted about amounts paid in the future about supplement or the services which was done around the year Whether or not submitted by suppliers or providers.

3-11- 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 balance sheet date and adjusted to reflect the best current estimate. While the time value of cash is necessarily effective, the amount recognized as a provision should be the current value of the estimated expenditure required to settle the liabilities.

3-12 Projects under implementation

The payments that are spent on the purchase of fixed assets are recorded in the projects under implementation account (investment spending) at cost and during the period of establishing the fixed asset it is transferred to the projects under implementation account (commodity formation) and when the fixed asset becomes available for use it is added to the fixed assets and its depreciation begins.

3-13 Taxes:

- Income tax is calculated on the profits made in accordance with the laws, regulations, and instructions in force in this regard, using the applicable tax rates at the date of preparing the financial position, and the income tax due is recorded in the Deferred tax arises from the presence of some temporary differences due to the difference in the time period in which the value of assets and liabilities is recognized between each of the applicable tax bases and the accounting bases according to which the financial statements are prepared. The deferred tax value is determined according to the method used, on the basis of which the current value of assets is settled. and liabilities, and the deferred tax is taken into account as an asset for the company when there is a strong possibility to use this asset to reduce the tax profits due on the company for future years, and the deferred tax value listed as an asset with the company is reduced by the value of the part that does not achieve an expected tax benefit during the following years income statement.

3-14 Revenue:

-The company applied the Egyptian accounting standard no-48 "contract with clients" considered from 1 January 2021, Information was provided on accounting policies in contracts with clients, 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 implemented 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-Customize 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 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 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.

3-15- Impairment:

3-15-1 Impairment of Financial Assets:

Impairment of tangible assets measured amortized coast, At each balance sheet date, the company determines whether there is objective evidence that a financial asset or a group of financial assets have been impaired. A financial asset or a group of financial assets are considered impaired if, and only if, there has been objective evidence of impairment arising from the occurrence of one or more events after initial recognition of the asset and had an impact on the estimated cash flows of a financial asset or group of financial assets that can be reliably estimated. Impairment of Non-Financial Assets:

At each balance sheet date, the Company determines whether there is an indication that an asset has been 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 income statement. 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 income statement.

3-16-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 the future better and out of interest in social responsibility through which participate in many activities in support of development.

3-16-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 rethinking the environmental evaluation 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 plant and the treatment 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 Mowasat Hospital has been inked 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.

- <u>Social responsibility :</u>

  - Make contributions to social work programs from 01/07/2022 to 31/03/2023 by ١٤٨٩٥٠٠ EGP

- <u>Occupational Health and Safety Responsibility:</u>

- 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 IOS 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.

3-17 ESG Indicator

- 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 indicator 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.

3-18 New Earnings per share

Basic and diluted earnings per share are calculated as the profit or loss attributable to the company's common stock holdings over the weighted average number of ordinary shares

3-19 New releases and amendments to Egyptian accounting standards

_On 6/3/2023, Prime Minister's Decision No. 883 for the year 2023 was issued to amend certain provisions of the Egyptian Accounting Standards, which include some new accounting standards and amendments to certain existing standards. The Administration is currently examining the impact of these amendments on financial statements:

New or amended standards	Summary of the amendments	Potential impact on financial statements	implementation date
New Egyptian Accounting Standard No. 50 Insurance Contracts	1-Egypt's new Accounting Standard No. 50 replaces the corresponding subjects in Egypt's Accounting Standard No. 37. Recognition, measurement, and disclosure. 2-The objective of the standard is to ensure that the enterprise provides appropriate information that genuinely reflects those contracts and provides the information to the users of the financial statements as the basis for assessing the impact of those insurance contracts on the enterprise's financial position, financial performance and cash flow.	Management is currently assessing the potential impact on financial statements when applying the standard.	Standard No. 50 applies to financial periods beginning on 1 July 2024
Amended Egyptian Accounting Standard No. 10 (Fixed Assets)	1-All establishments were allowed at the post-measurement of fixed assets using either the cost model option or the reassessment form option: 1. Egyptian Accounting Standard 1 Presentation of Financial Statements Addition of paragraph a to the definition of universal income of paragraph 7. A-Changes in Reassessment Surplus/Fair Value (see Egyptian Accounting Standard No. 10 Fixed Assets, Standard No. 23 Intangible Assets and Standard No. 34 Real Estate Investment) 96 Reclassification adjustments do not result from changes in the valuation established in accordance with Accounting Standard No. 10 and No. 23 or Egyptian Accounting Standard No. 38 a recalibration of the defined benefits system, which are recognized within the other global income and are not reclassified to profits and losses (Income list) in subsequent periods. Changes in the revaluation surplus may be transferred to the profits phased in subsequent periods in which the asset is used or excluded in accordance with criterion No. 47. Reclassification adjustments do not arise when the cash flow coverage or accounting results from the value of time for holding an option	Management is currently assessing the potential impact on financial statements when applying the amended standard	Amended Standard 10 applies to financial periods until January 2023

	or basis points for foreign currency differences. -Egyptian Accounting Standard 5 Accounting Policies and Changes in Accounting Estimates and Errors. -Egyptian Accounting Standard ١٣ Effects of Changes in Foreign Exchange Rate. - Egyptian Accounting Standard 24 Income taxes. - Egyptian Accounting Standard 30 Periodic financial statements. - Egyptian Accounting Standard 49 Rental contract. - Egyptian Accounting Standard 31 impairment.		
Egypt's amended accounting standard No. 23 intangible assets	All establishments were allowed upon subsequent measurement of intangible assets using either the cost model option or the reassessment form option.	Management is currently assessing the potential impact on financial statements when applying the amended standard	Amended Standard ٢٣ applies to financial periods until January 2023
Egypt's amended accounting standard 49 Rental contracts	١-Some amendments to Standard No. 49 issued in 2019 because of the modification and re-issuance of Egyptian Accounting Standard No. 10 amended fixed assets in 2023. 2- Add paragraph 35 to standard 49 as follows If the origin of the benefit is related to a category of fixed assets in which the lessee applies the revaluation form set out in the accounting standard No. 10 fixed assets, the lessee can choose to apply the reassessment templates to all the utilization assets relevant to that category of fixed assets. ٣- Add paragraph 57 to standard 49 as follows If the lessee measures the utilization assets with revalued amounts in accordance with Accounting Standards No. 10, the lessee must disclose the information required under paragraph 77 of Accounting Standard No. 10. ٤- Amend paragraph 56 of standard 49 to read If the usufruct assets meet the definition of real estate investment, the tenant must apply the disclosure requirements of Standard 34 real estate investment in which case the old tenant does not require the disclosures of Paragraph 53 to arrive at that beneficial right.		

Egypt's amended accounting standard 34 Real estate investment	All establishments were allowed upon subsequent measurement of their real estate investments using either the cost model option or the fair value model option with all real estate funds obligated only to use the fair value model upon subsequent measurement of real estate assets.	Management is currently assessing the potential impact on financial statements when applying the amended standard	Standard 23 applies to financial periods on or after January ٢٠١٩

3-20 financial assets

3-2٠-1 Initial recognition and measurement:

Upon initial recognition, financial assets are classified according to the business model in which those financial assets are managed and their contractual cash flows, according to one of the following categories:

1- Debt instruments at amortized cost
2- Debt instruments at fair value through other comprehensive income "with the reclassification of profits or losses to the statement of profits or losses upon disposal."
3- Equity instruments at fair value through other comprehensive income, "with no reclassification of profits or losses to the statement of profits or losses upon disposal."
4- Financial assets at fair value through profits and losses, including equity instruments and derivatives.

3-2٠-١-١ debt instruments at amortized cost:

A financial asset is measured at amortized cost if it meets the following two conditions, and it is not measured at fair value through profit or loss:
The asset is kept within a business model that aims to retain assets to collect contractual cash flows.
The contractual terms of the financial assets give rise to cash flows on specific dates, and they are only payments of principal and interest on the principal amount due.

3-20-1-2 debt instruments at fair value through other comprehensive income:

Debt instruments are measured at fair value through other comprehensive income "with profits or losses reclassified to profit or loss upon disposal" only if the following two conditions are met and are not measured at fair value through profit or loss:

- The asset is kept within a business model whose objective is achieved by collecting contractual cash payments and selling financial assets,

- The contractual terms of the financial assets give rise to cash flows on specific dates, which are only payments of principal and interest on the principal amount due.

3-20-1-3 debt instruments at fair value through other comprehensive income:
Upon initial recognition of investment in shares not held for trading, the company may choose "irrevocably" to measure subsequent changes in the fair value within the items of other comprehensive income "with no reclassification of profits or losses to the statement of profits or losses upon disposal", and a procedure is made This selection is on an investment-by-investment basis .

3-20-1-4 Financial assets at fair value through profit or loss:
All other financial assets are classified as designated at fair value through profit or loss. In addition, on initial recognition, the company may "irrevocably" designate a financial asset that meets the requirements to be measured at amortized cost or at FVTOCI, as at FVTPL, if This will eliminate or significantly reduce accounting mismatches that might otherwise arise.

3-20-4 Subsequent measurement:

3-20-4-1 Debt instruments at amortized cost:
After initial measurement, debt instruments are measured at amortized cost using the effective interest rate method, less provision for impairment. The amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the effective interest rate. Expected credit losses are recognized in the statement of profit or loss when the value of the investments is impaired.

3-20-4-2 Debt instruments at fair value through other comprehensive income:
- Debt instruments at fair value through other comprehensive income are subsequently measured at fair value with profits and losses recorded
arising from changes in fair value in other comprehensive income. Interest income and currency exchange gains and losses are recognized
are recognized in the statement of profit or loss in the same way as for financial assets measured at amortized cost as described in
Note (3-20-1-1)
- The method for calculating expected credit losses for debt instruments at fair value through other comprehensive income is explained in
Note (3-20-1-3)

- When the company owns more than one investment in the same security, it is considered to have been disposed of on a first-in, first-out basis. On disposal, the cumulative gain or loss previously recognized in other comprehensive income is reclassified from other comprehensive income to the statement of profit or loss.

3-20-4-3 Financial assets at fair value through profit or loss:
Financial assets at fair value through profit or loss are recognized in the statement of financial position at fair value. Changes in the fair value are recognized in the statement of profit or loss. The interest earned on the assets required to be measured obligatorily at fair value is also recognized in the statement of profit or loss using the contractual interest rate, as shown in Note (3-٢٥-1-٤).
Dividend income from equity instruments measured at fair value through profit or loss is recorded in the statement of profit or loss as other operating income when the right to payment is established.

3-20-5 Reclassification of financial assets:
The company does not reclassify its financial assets after their initial recognition.

3-20-6 Exclusion of the financial asset:
3-20-6-1 Derecognition other than a material modification:
A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is derecognised when:

- The right to receive cash flows from the asset has expired, or
- company transferred its right to receive cash flows from the asset or assumed an obligation to pay the cash flows received in full without material delay to a third party under a "passage" arrangement in addition to:

A) The company has substantially transferred all risks and benefits associated with the asset; or
B) The company did not substantially transfer or retain all risks and benefits associated with the asset, but transferred control of the asset.

The company considers that the control has been transferred if, and only if, the transferee has the practical ability to sell the asset in full to an unrelated third party and is able to exercise this capability unilaterally and without further restrictions on the transfer.
When the Company does not substantially transfer or retain all risks and rewards and retains control of the asset, the asset continues to be recognized only within the limits of the Company's ongoing engagement, in which case the Company also recognizes the associated obligation. The transferred asset and associated obligations are measured on a basis that reflects the rights and obligations held by the company.
Continuous participation in the form of security on the asset transferred is measured by the original book value of the asset and the maximum amount that the company can be required to pay, whichever is less.

3-20-6-2 Exclusion from the books as a result of a substantial modification of the Terms and Conditions:

The Company excludes the financial asset upon renegotiation of the terms and conditions to the extent that the financial asset largely becomes a new instrument, recognizing the difference as a wind or loss as a result of the asset's exclusion from the books. In the case of expendable cost debt instruments, newly recognized loans are classified as phase I for the purpose of measuring expected credit losses.

In assessing if a financial instrument will be excluded from the books or not, among other things, the company takes into account the following factors:
- Change in debt instrument currency.
- Introduction of a property rights tool function.
- Expressions at the counterparty.
- The modification is such that the instrument no longer meets the cash flow criterion, which is only an asset payment and interest on the principal amount payable.

If the adjustment does not result in substantially different cash flows, the adjustment does not result in the exclusion from the books, based on an affirmation of the discounted cash flows at the original actual interest rate, the Company shall record a profit or loss of adjustment.

3-20-7 Impairment of financial assets:

The Company recognizes the provision for anticipated credit losses for all debt instruments not held at fair value through profits or losses. Projected credit losses are based on the difference between contractual cash flows due in accordance with the contract and all cash flows expected by KOTC, deducted from the actual interest rate.

To assess the extent of impairment of financial assets, financial assets as at the date of the financial statements are classified into three phases:
- Phase I: Financial assets that have not experienced a significant rise in credit risk since the date of initial recognition, and projected 12 months' credit loss is calculated

- Phase II: financial assets that have experienced a substantial rise in credit risk since initial recognition, and the expected credit loss over the asset's lifetime is calculated.

- Phase III: Financial assets whose value has diminished, requiring the calculation of expected credit losses over the life of the asset based on the difference between the instrument's book value and the present value of the expected future cash flows.

The company's investments in debt instruments consist solely of treasury bills, government treasury bonds and bonds classified under the higher investment category (very good and good) by international independent credit agencies, and therefore, are considered low credit risk investments.

It is the company's policy to measure expected credit losses on these instruments on a 12-month basis When the credit risk of any bond deteriorates, the company sells bonds and purchases bonds that meet the required investment level.

The Company considers that the financial asset has failed to be paid (the credit value depreciation) when the contractual payments are defaulted on for 90 days or more from the due date. However, in some cases, PIC may also consider that a financial asset has been stalled when internal or external information indicates that PIC is unlikely to receive existing contractual amounts. The financial asset is written off when there is no reasonable expectation of recovery of contractual cash flows.

3-20-8 Measuring expected credit losses for investments in debt instruments:

The company calculates the expected credit losses based on scenarios to measure the expected cash deficit, discounted at the appropriate actual interest rate The cash shortfall is the difference between the company's cash flows due in accordance with the contract and the cash flows that the enterprise expects to receive, in estimating the expected credit losses, the company takes into account three scenarios (baseline, bullish and tuberculosis)

The following are the main mechanisms and elements for measuring expected credit losses.

(a) The likelihood of failure to pay: an estimate of the likelihood of default within a given period of time The failure is assessed only if the balance of the financial asset is not excluded in advance and remains on the financial statements.
The potential failure model consists of a future macroeconomic outlook and a fragmented portfolio of financial assets.

(b) Loss in case of failure: an estimate of the loss arising in case of failure Based on the difference between accrued contractual cash flows and those expected by the lender, including cash flows from the sale of a retained guarantee or other credit enhancements

(c) Balance at risk of failure: an estimate of the balance at risk of failure at the date of future failure at the borrower level, taking into account projected expressions in the balance at risk of failure after the end of the financial period, including interest accrued from lost payments

The Company classifies its financial assets subject to projected credit loss calculations for one of the following categories, which are defined as follows:
(a) Phase I: expected 12-month credit loss

The low-risk financial instrument is classified upon initial recognition at the first stage and credit risk is continuously monitored by the trap management Projected 12-month credit losses are calculated as part of projected long-term credit losses that represent expected credit losses resulting from events of failure to pay the instrument. Which is possible within 12 months after the date of The company calculates the projected 12-month credit loss allowance based on a 12-month staggering forecast after a date. To report. The probability of failure to pay the projected 12 months is applied to the balance subject to failure and multiplied by loss in case of failure and deducted by the actual interest rate This calculation is made for each of the three scenarios, as is the The interest income is calculated on the total book value of the financial asset (no dedicated credit deduction).

(b) Phase II: Projected lifetime credit loss - while not impairing the value of the Compact
Phase II involves financial assets with a substantial increase in credit risk since initial recognition, but there is no objective evidence of impairment of values Projected lifetime credit losses for these assets are recognized, but interest income continues to be calculated on the total book value of the asset. L.L. expected lifetime credit loss is the expected credit loss resulting from all possible failures over the life expectancy of the financial instrument, according to mechanisms similar to those described above, including the use of multiple scenarios, but the probability of failure to pay and loss in case of failure over the life of the asset is estimated. J. Anticipated losses are deducted at the actual rate of interest.

At the end of each financial period, the Company assesses whether there has been a substantial increase in the credit risk of financial assets since the first recognition. The company uses both quantitative and qualitative information to determine whether there is a significant increase in credit risk based on financial asset characteristics. Quantitative information can be a decrease in credit rating below investment grade. Obtained

Qualitative information By observing current or anticipated adverse changes in business, financial or economic conditions that are expected to cause a substantial (negative) change in the debtor's ability to meet its obligations to the company in general, the Company will apply as a delay in payment of more than 30 days beyond the due date as an automatic indicator of a substantial increase in credit risk.

If a significant increase in material risk is identified, this will transform all tools in the range held with this party from phase I to phase II.

(c) Phase III: Expected lifetime credit loss - impairment of credit:

Phase III includes financial assets in which there is objective evidence of impairment at the date of the financial statements. For these assets, projected credit losses are recognized over life. Fauna's income is recognized on the basis of depreciated cost reduced by credit losses expected from impairment. For debt instruments considered misleading creditworthiness, the company recognizes the expected lifetime credit losses of these instruments, according to mechanisms similar to those described above, with the probability of failure to pay set at 100%

The company identifies financial assets for which there is objective evidence of impairment under Egyptian Accounting Standard No. 47 by applying the definition of failure to pay used for credit risk management purposes The failure to pay is defined as any counterparty unable to meet its obligations (regardless of the amount involved or the number of days owed) or when counterparties have more than 90 days' arrears when applying this definition, the following information may serve as proof that the financial asset is credit-poor:

- breach of contract such as failure or delay in payment
- borrower is likely to enter into bankruptcy or other financial restructuring ,
- The borrower faces significant financial difficulty due to the disappearance of an active market

  Upgrade between stages (initial, second, third):

  a) Upgrading from Phase II to Phase I:

  The financial asset shall not be transferred from Phase II to Phase I until all the quantitative and qualitative elements of Phase I have been met and the arrears of the financial asset and returns have been fully paid.

  (b) Upgrading from Phase III to Phase II:

  The financial asset shall not be transferred from Phase III to Phase II unless all the following conditions are met:

  - Fulfilling all the quantitative and qualitative elements of phase II.
  - Payment of 20% of outstanding financial asset balances including avoided/marginalized accrued returns.
  - Regular repayment for at least 12 months .

3-20-9 Measurement of expected credit losses:

The company has four types of financial assets that are subject to the expected credit loss model:

1) bounce back notes resulting from sales contracts with customers,

2) Interest of delays in payment of reimbursements of receivables

3) The company's investments in debt instruments measured according to the method of expendable cost.

4) The Company's investments in debt instruments measured at fair value through other universal income
While cash and cash balances are also subject to impairment requirements in accordance with Egypt's accounting standard No. 47, the impairment losses measured were not material.

Bounce Back Notes and Interest on Non-Payment of Bounce Back Papers:

The company applies the General Entry for the Impairment of Financial Assets in accordance with the Egyptian Accounting Standard No. 47 to measure expected credit losses, which uses a provision for projected credit losses over a lifetime for all balances, receivables and debts resulting from the interest of the delay of the reimbursement receivables.

To measure projected credit losses, bounce-back receivables and interest on late payment of bounce-back receivables were compiled based on the characteristics of the common credit risk and the number of days of late payment on maturity dates. The reimbursement notes relate to future cheques resulting from sales contracts with clients and relate to the benefits of delays due from delays in the payment of reimbursement notes on the same credit risk characteristics as those resulting from reimbursement markets. Therefore, Kellogg concluded that credit loss rates
The anticipated benefits of delays in the payment of bounce-back receivables are a reasonable approximation of the expected credit loss rates of the bounce-back notes.

Projected credit loss rates are based on 36-month retrenchment paper analyses prior to 31 December 20
The corresponding historical credit losses suffered during this period Historical loss rates are adjusted to reflect current and future information on macroeconomic factors affecting the ability to settle outstanding debits. The company has determined that gross domestic product (GDP), attributed to unemployment rates as a proportion of the country's workforce, and the annual change in inflation rate "average consumer prices" in the Arab Republic of Egypt - a country where it provides services To be the most relevant factor, these indicators adjust historical loss rates based on expected changes in these factors.

Alexandria Mineral Oils Co.
General Administration of Financial Affairs
Closing Accounts Sector

The net value of fixed assets on 30/06/2023 amounted to EGP **831,886,395** after deducting the depreciation complex at EGP **1,579,924,124** and detailed as follows:

Item	Services and utilities Buildings	Lands	Productive activity buildings	Administration buildings	Roads	Services and Facilities Buildings	Machines Production Activity	Machinery Services & Facilities	Machinery and equipment	Transportation	Tools and equipments	Furniture, equipment and offices	Total
Cost on 01/07/2022	104,777,404.00	77,741,943	181,616,402	24,093,340	9,086,621	319,573,767	1,292,015,843	513,978,692	1,805,994,535	25,529,828	41,665,044	26,877,075	2,297,382,192
Period additions	-	-	2,787,726	18,281,382	-	21,069,108	95,485,480	9,724,503	105,209,983	-	2,912,010	4,560,836	133,751,937
period exclusions	-	1,989,758	-	-	-	-	-	-	16,531,417	2,145	576,968	223,322	19,323,610
Cost on 30/06/2023	104,777,404.00	75,752,185	184,404,128	42,374,722	9,086,621	340,642,875	1,387,501,323	523,703,195	1,894,673,101	25,527,683	44,000,086	31,214,589	2,411,810,519
Accumulative Depreciation 01/07/2022	76,363,466	-	90,017,827	8,826,057	9,086,621	184,293,971	900,937,065	351,423,704	1,252,360,725	22,491,358	32,935,254	17,782,183	1,509,863,491
Period depreciation	-	-	-	-	-	12,822,026	-	-	68,513,380	1,755,254	2,436,705	1,867,121	87,394,486
Depreciation exclusions	-	-	-	-	-	-	-	-	16,531,417	2,145	576,969	223,322	-
Accumulative Depreciation 30/06/2023	-	-	-	-	-	197,115,997	-	-	1,304,342,688	24,244,467	34,794,990	19,425,982	1,579,924,124
Net book value 30/06/2023	-	75,752,185	-	-	-	143,526,878	-	-	590,330,413	1,283,216	9,205,096	11,788,607	831,886,395
Net book value 30/06/2022	28,413,938.00	77,741,943	91,598,575	15,267,283	-	135,279,796	391,078,778	162,554,988	553,633,810	3,038,470	8,729,790	9,094,892	787,518,701

Lands:

The total area of the company is 543,006.70 square meters of which 140 thousand square meters are intended to meet future expansions where exist in a garage and car service station. Based on the meeting dated 28/6/2022 and the directives of the Executive Council of the Egyptian General Petroleum Corporation and the company's Board od Directors Resolution No. 318 of 2022 and the EGPC letter dated 5/7/2023 the Al Shalaa land was excluded from the company's assets records, and a usufruct 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 1/1/2022 and ending on 31/12/2023 to be automatically renewed after re-evaluating the benefit of the usufruct right by agreement of both parties.

Booked Depreciated Assets:

The total of depreciated book assets on 30/06/2023 reached 251,975,973 EGP, represented in transportation amounted to 21,231,183 EGP, furniture amounted to EGP13,502,101 EGP, equipment and tools amounted to 23,887,161 EGP, buildings and facilities amounted to 39,548,717 EGP, and services and utilities machineries amounted to 153,806,811 EGP.

Temporarily Idle Assets:

At present, there are no assets that are completely out of work, but there are some assets that are used only under urgent circumstances.

5- Projects under Construction:

The balance of projects under implementation amounted to EGP 110,756,534 is represented to :

Data	30/06/2023	30/06/2022
Commodity composition 5-1	79,586,593	121,679,171
Investment spending 5-2	30,624,378	8,169,472
Balance	110,210,971	129,848,643

5-1 Commodity Composition:

Item	01/07/2022 cost	addition	transferred to assets	Remittances and recommendations	30/06/2023
Land Formation	45374			(45,374)	
Civil Work					40,367,336
Administrative Building (1) Concrete Structure	18,051,672	-	-	-	18,051,672
Administrative Building (2) Concrete Structure	13,587,485	4,693,897	18,281,382	-	-
New Warehouse 3052-FB	-	2,787,726	2,787,726	-	-
Warehouse (3004-3005)	4,161,475	18,154,189	-	-	22,315,664
Machines and equipments				-	24,329,511
Shiller unit 200	-	38,831,741	38,831,741	-	-
New Spare Engine	-	5,265,209	5,265,209	-	-
Feasibility studies AXENS company MDDU modification	20,995,832	-	-	-	20,995,832
Feasibility studies Flour company	12,849,387	-	-	(12,849,387)	-
Self monitoring devices	-	22,453	-	-	22,453
Update boiler operating system		3,150	-	-	3,150
Fork winch	-	1,348,133	1,348,133	-	-
Gas oil charging arm	510,782	914,035	1,424,817	-	-
Strategic spare parts		58,340,083	58,340,083	-	-
Phenol project	1,597,490	99,000	-	71,297	1,767,787
Warehouse measurement update system	1,540,289	-	-	-	1,540,289
Transportation and transmission	71,297	-	-	(71,297)	-
connection between Amoc and Anrpc 3 inch	71,297	-	-	(71,297)	-
Tools	-	2,912,010	2,912,010	-	-
Furniture and equipment	1,648,175	8,448,542	4,560,836	-	5,535,881
Furniture	-	2,221,845	2,221,845	-	-
supplies		2,338,991	2,338,991	-	-
EPR system	1,648,175	-	-	-	1,648,175
LIMS	-	2,954,833	-	-	2,954,833
New Finger print system		84,718	-	-	84,718
Update the information system		848,155	-	-	848,155
Net Project Warehouse Assignments	46,619,913	(37,266,048)	-	-	9,353,865
Total	121,679,171	104,554,120	133,751,937	(12,894,761)	79,586,593

5-2 Investment Expenditure:

Item	3٠.0٦.2023	30.06.2022
Local Advance Payments (Contracts of Supplies)	٣,٧٣٢,٨٣٧	8,169,٤٧٢
Balance of Foreign Payments on Letters of Credit	٢٦,٨٩١,٥٤١	0

Balance	٣٠,٦٢٤,٣٧٨	8,169,472

6- Investments

-Investment in subsidiary companies:

Investments in subsidiaries (company contribution) represented in issued capital which is 1 Million for Alex Wax distributed as follows :

	Nationality	No. of stocks	contribution percentage
Alexandria Mineral oils	Egyptian	8,645	86.45%
Petroleum products marketing limited	England	855	8.55%
EGPC	Egyptian	500	5%
		10,000	100%

The value of these investments amounted to 864500 EGP , the profits of which are calculated according to the cost method .

7-Financial investments for sale:

*104k shares had been purchased with EGP12 million in ASCPC CO. which represented 5.20% from its capital and the ownership of them has been transferred on 26/11/2018 meeting .

8-Current Assets

8-1 usufruct asset:

Data	3٠/٠٦/2023	30/06/2022
Total usufruct asset	161,150,042	0
Assets consumption	(5,294,246)	0
Net usufruct assets	10,820,796	0

8-1 Usufruct liabilities:

	31/03/2023	30/06/2022
Total usufruct liabilities	16,115,042	0
Short term liabilities	(5,996,858)	0
Long term liabilities	10,118,184	0

9- Inventories:

The Inventories are as follows (in EGP):

Item	30.06.2023	30.6.2022
Raw Materials	185,670,608	199,224,167
Supporting Material (Chemicals and Additives)	45,912,800	23,126,230
Spare Parts	106,751,768	153,288,211
Miscellaneous items and supplies	8,204,068	7,829,845
Packing and Loading Materials	250,612	129,543
Materials and supplies	20,936	1,525,460
Documentary Credits and their Expenses	10,481,121	19,736,908
unfinsihed goods	430,309,679	94,338,670
Finished Goods	433,075,311	914,807,862
Drop in inventory prices	(13,760,061)	(10,412,061)
Total	**1,206,916,842**	**1,403,594,835**

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

10- Accounts Receivable:

The Accounts Receivable balance amounted to 655,552,478 EGP on 30/06/2023, this balance is:

Item	30.06.2023	30.06.2022
Alexandria Wax Products Company	313,176,652	143,206,775
Shell	79,060,313	3,284,515
Cooperation petroleum company	91,140,063	101,382,436
Exxon Mobil	58,841,083	52,128,883
Total	18,299,031	16,646,140
Chevron	4,680,302	6,353,481
Misr Petroleum Co	20,717,554	20,958,047
ASPPC	27,778,105	32,709,458
TAQA	5,377,882	-
EMARAT MASR	-	2,827,850
Petromine	14,038,911	15,927,920
ELNILE	2,460,447	-
Midor	-	205,512
Cargas	1,361,357	-
OLA Energy	18,620,778	12,322,891
Watanya	-	27,838
Total	**655,552,478**	**407,981,746**

11- Debtors

Item	30.06.2023	30.6.2022
EGPC	0	307599534
Current Account of Companies	8,153,615	8,200,452
Other debtors	200,000	-
Custom Duties Authority	67,062,733	66,725,520
Guarantee at Others *	45,055,448	27,804,536
Labor Receivables	79,843,871	71,433,320
Amounts Deducted from The Source *	290,991,698	33,361,218
Tax Authority - Installments	106,174,071	1,000,000
Taxes on production's Requirements	20,515,507	25,052,599
Other debtors	39,968,455	63,296,403
Credit losses	- 130,109	
Total	**657,835,289**	**604,473,582**

* Includes the amount of 44,361,536 EGP deferred at GASCO for the supply of natural gas.

Represented in the amounts deducted from the source under the tax account until reconciliation.

11-1- Other Debits

Other debits balance is represented in EGP as follows:

Item	30.06.2023	30.6.2022
Debit Notes	12,628,878	4,251,087
Advance Payments	7,406,211	14,773,603
Prepaid Expenses	14,006,341	42,551,541
Accrued Interest at National Bank of Egypt EGP	3,796,555	872,236
Accrued Interest at National Bank of Egypt $	1,888,871	448,319
Accrued Interest at SAIB Bank EGP	97,082	240,068
Accrued Interest at Qatar National Bank EGP	-	113,452
Accrued Interest at Qatar National Bank $	-	23,761
Accrued Interest at Misr EGP	351,514	22,336
Allowance for credit losses on accounts receivable	-206,997	
Total	39,968,455	63,296,403

12- Cash:

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

Data	30/06/2023	30/06/2022

Time deposits	2,516,825,000,000	1,164,940,000
Current accounts	187,033,373	135,135,168
Cash	60,361	144,722
Allowance for credit losses for cash balances	(2134304)	0
Total	2,701,784,430	1,300,219,890

This balances includes an amount of 784250000 EGP held in deposits against documentary credits

The balance of cash and cash equivalents appearing in the statement of cash flows is represented in cash in the treasury and banks, bank demand deposits and financial investments whose return don't exceed 3 months.

13- 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 amounted 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.

Details are attached in the financial position statement No. 7

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- Elshark insurance Company was merged with Misr Insurance Company on 4/12/2007.

E- On 30/6/2008, the share of National Bank of Egypt in AMOC's capital was transferred to Alahli Capital Holding Company.

F- On 28/6/2010, the share of Bank Misr in AMOC's capital was transferred to Misr Financial Investment Company.

G- On 23/6/2011 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 1/6/2021 , Al-Ahly capital company sold 10 million shares of its stoke through the stock exchange and Alexandria petroleum co. purchased them , on 18/3/2021 it sold 425000 shares through stock exchange for public subscription

Capital management:

The purpose of capital management is to securely keep balanced capital ratios 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 2022 and the year ending on the 30th of June 2022. Capital consists of capital shares which reaches 2,499,756,558 EGP on the 31th of June 2023

(2,335,947,679 EGP on the 30th of June 2022).

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

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

- 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 referred 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.

-Misr Financial company changed to be Misr capital Approval of the General Authority for Financial Oversight 11/02/2020.

14- Reserves:

Legal and mandatory precautions under the company's law and statute:

Precautions are strengthened in accordance with the first and fifth sections of Article 56 of the Company's Statute, which stipulates:

- At least 5% of profits are deducted to form the statutory reserves. This deduction is suspended when the total reserves amount is 50% of the capital of the issuing company and when the shortage of reserves must be returned to the deduction.

- Extraordinary reserves or extraordinary consumption money shall be 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

Other reserves balance as following:

Item	30/06/2023	30/06/2022
Miscellaneous reserves	2,240,327	2,240,327
Public Reserve	368,093,233	192,523,610
Total Provisions	370,333,560	194,763,937

* Miscellaneous reserves are assets granted to the Company at the beginning of the project.

* 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.

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 period:

Company Name	Transaction amount Million EGP	Nature of transaction	Balance in 30/6/2023 Million EGP
Alexandria Petroleum Company	1.757	Rent of warehouses	1.251
	0.838	Electricity of fire station	
	16.377	Usufruct right of the torch land	
	7.066	The expenses of the geographical area and the Petroleum basin	
Misr Insurance Company	20.678	Assets insurance	0.027
Misr Life Insurance Company	6.731	Group insurance policy	
Egyptian General Petroleum Corporation	18413.125	Sales of products to the E G P C	618.947
	19706.742	Receipts from the E G P C	
Cooperation Petroleum Company	692.814	Products	91.140
Misr Petroleum	186.526	Products	20.718
Alexandria Co. For Wax Products	1846.390	Products	313.177

The company's accounts with EGPC on July 1, 2022 amounted to 308 Million EGP for AMOC.

The company's total purchases from EGPC amounted to approximately 19.707 billion EGP which has been deducted from our account by EGP 1.434 Billion which represented consumption of hydrogen and electricity and Income tax and... which reaches the total due to EGPC 21.139 Billion pounds .

Total sales to EGPC amounted to approximately 18.413 billion EGP in addition to 1.797 Billion EGP; and the dues owed by the company Anrpc in the amount of 4 million EGP to make the total 20.214 billion EGP . The balance on 30/06/2023 become 619 million EGP for EGPC.

١٦- Long Term Liabilities:

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

Item	30.٠6.202٣	30.6.2022
Deferred Tax Liabilities	117,795,515	116,176,683
Total	117,795,515	116,176,683

A- Deferred Tax Liabilities:

Deferred tax liabilities are the amount of income tax payable due in future periods and associated with temporary tax differences in accordance with the company's estimation which is the accounting depreciation differences from the tax depreciation at the legal tax rate. These differences at the tax rate amounted to 117,795,515 EGP on 30/6/2023.

The deferred tax has been calculated for the current year as follows;

Item	30/06/2023	30/06/2022
Fixed and long-term assets	(1924682)	7420590
Lease contracts	158088	-
Public Reserve	6624257	62386411
allowances	(3238832)	7871213
The effect of translating balances in foreign currency Deferred tax expense	1618831	77678214

Current liabilities : The balance of current liabilities is represented as follows (EGP):

17-Provision:

Item	Balance on 01/07/2022	Used during	Fulfilled its	formed during the period	Balance on 30/06/2023
Disputed Taxes' Provision	593,805,055	12,685,239	12,314,761	264,207,614	751,718,018
Claims and disputes Provision	22,969,568	0	0	4,195,505	22,969,568
Total Provisions	616,774,623	12,685,239	12,314,761	268,403,119	774,687,585

18-Notes payable and supplier:

15- Costs:

A- Costs of Sales:

The cost of sales amounted to **EGP 21893656788** represented in salaries (cash and insurance) amount to **EGP 894101346**, raw materials amount to **EGP20,089,327,730**, supporting materials amounted to **EGP 80,411,637**, depreciation and other expenses amounted to **EGP 829816075** including the consumption of natural gas, operational electricity, operational water, spare parts, maintenance expenses, operating management contract and technical support with the Egyptian Company for Operation and Maintenance of Projects (EPROM), which involves: 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 units of gas oil, 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 503268507**, 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.

C- Marketing Expenses:

The marketing expenses amounted to **EGP 56197833**for wages, packing and loading supplies, renting of warehouses and others.

D- Other Operating Expenses:

Other operating expenses amounted to **EGP 18555702**which are represented in the attendance and travel allowance for the board members, and currency valuation losses.

*Other Disclosures:**

18-The Company Has The Following Production Units:

1- Oils and waxes production complex. 2- Maximizing gas oil productivity complex.

Regarding the Comparative Data:

* The numbers are reassigned whenever it's necessary to match the changes in the presentation used and no presentation has been changed during this financial position.

The off take and supply agreement has been amended on 1/1/2018

19-Pension retirement obligations:

The Company pays its contributions to the General Authority for social securities on a mandatory basis in accordance with the Social securities Law No. 79 of 1975 and its amendments. The Company also provides the employees with a special system for saving insurance and end of service gratuity.

20-Cases from And /Against AMOC:

1. A Sales Tax Case Regarding The 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 judgment was pronounced stating the discharge of AMOC from the amount of 36,123,712 EGP and recovering the amount of 1,879,336 EGP, after the issuance of the writ of execution. Bearing in mind that the State Lawsuits Authority lodges an appeal at the Court of Cassation.

2. A Recovery Case Regarding the Fees Paid by AMOC against the Customs Authority.A judgment was made by the Trial Court obligating the Customs Authority to refund the amount of fees paid by AMOC. And the later 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 14,586,579 EGP 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- The engineering design lawsuit filed by the company against the Customs Authority by EGP 33,762,878. The lawsuit was abandoned after the issuance of a first ruling to end the litigation at the request of Customs, and the judgment was appealed as the Customs Authority did not implement the Ministerial Committee's decision and it filed two lawsuits against the company.

22- Tax Position:

The company prepares tax returns for corporate taxes, stamp, labor and sales tax and delivers them to the competent jurisdiction authorities at the legal deadlines and pays the dues of the Tax Authority as per the tax declaration. The company's tax position is as follows:

A- Corporate Tax:

Reviewing and payment of the dues until the financial year 2012 / 2013 are finalized knowing that there is a dispute over 2005/2006, 2006/2007-vA notification with tax form 36 was issued and a sum of 10647946 EGP was paid longish, submitting a case before

the competent courts to settle down the dispute and the company was subject to check up for 2013/2014 and was notified with form 19 which was appealed later in the due date.

B- Income Tax on Payrolls:

Reviewing and payment of the accrued payables are completed until 2011 and evaluating the financial dues is in progress for the years 2012/2014. No claim notice has been issued since 2011.

C- Stamp Duty: Dues are paid till 30 June 2016.

D- Real State Tax:

The real state tax was paid until 31 Dec 2022.

E- Value Added Tax:

After reviewing the financial statements for the period from July 2014 to June 2016, AMOC was claimed with VAT form 15, in which AMOC lodged an appeal before the deadline. By then, AMOC is expecting an agreement between EGPC and the Egyptian Tax Authority for the reconciliation of the accrued amounts (for naphtha) on EGPC and its associate companies as was settled till June 2014.

23-Main sources for uncertainty Estimates:

The company offers Assumptions related future predictions. Accounting estimates hardly equate to the actual result. The estimates and assumptions that have significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the financial statements for the next financial year are addressed below:

A- Impairment of accounts receivable:

Collectible accounts receivable are estimated in case they are improbable to be completely collected. This estimation is made individually for the important amounts. The minor individual amounts with expired deadline are evaluated collectively given provision depending on the due date.

B-impairment of inventories value:

The inventories are recorded by the lower of cost or the net realized value. When the inventories become obsolete or damaged, an estimate is made for net realized value. This estimation is made individually for the important amounts, but the old or damaged minor amounts are evaluated collectively given allowance depending on the kind and useful life of the inventories according to the expected selling price.

C- Machines and equipment useful lives:

The company's management determines the expected useful lives of real estates, equipment & machines for calculating depreciation and calculate this estimation after taking into consideration the expected period which will use the asset and nature of corrosion and commercial obsolescence on .

D- Income tax :the company is subject to financial companies tax. The company estimates income provisions tax by using an expert opinion and with it shows different between the premier and actual results it will effect on income

24-Risk Management:

The Company faces a credit risk as a result of credit sales and interest rate risk arising from cash balances and credit facilities in addition to the exchange rate risk resulting from fluctuations in the value of financial instruments caused by variations in foreign exchange rates.

A- Interest Rate Risk:

The Company faces interest rate risk on its assets and liabilities for which interests (Bank deposits) are accruable.

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 is the risk arouses when a one part of the financial instrument fails to fulfill its obligations which accordingly results in financial losses for the other part. The Company is exposed to credit risk on its balances with banks, accounts receivable and some other assets as shown in the balance sheet. The Company seeks to reduce credit risk in respect to bank deposits through dealing with trustworthy banks, setting credit limits and monitoring debt balances regarding the accounts receivable.

D- Liquidity risk:

The Company reduces liquidity risk through guaranteed bank facilities. Besides, the Company's terms of sale require payment of due amounts within 30 to 90 days from the date of sale

25-The fair value of the financial instruments:

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

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

24- Following events for the reporting period :

On October 27, 2022, the Monetary Policy Committee of the Central Bank of Egypt decided to raise the rate of deposit and lending yield per night by 200 basis points to 13.25% and 14.25% respectively. On the same date, Egyptian banks freed the foreign exchange rate against the Egyptian pound.

The company's management is confident that the company will be able to obtain independent work and expects to collect its existing short-term dues within 12 months of the date of the financial statements in order to finance its existing commitment. The financial lists have been prepared assuming that the company will have sufficient turnover to continue in the foreseeable future.

26-Important events:

On October 27, 2022, the Central Bank of Egypt's Monetary Policy Committee decided to raise the rate of one-night deposit and lending yield by 200 basis points to 13.25% and 14.25% on Walter.

On the same date, Egyptian banks freed the foreign exchange rate against the Egyptian pound, which has an impact on the company's revenue and financing costs.

- At its meetings held in 2023/2022, the Central Bank of Egypt decided to announce the application of the flexible exchange rate system for pricing foreign exchange to set the selling and purchasing rates of currencies in Egyptian pounds based on supply and demand conditions. Accordingly, the exchange rate of the United States dollar increased against the Egyptian pound, increasing it to 30.75 Egyptian pounds at the end of June 20.

- On 16 May 2023, Prime Minister's Decision No. 1847 of 2023 was issued amending certain provisions of Egyptian accounting standards to extend the application of the Supplement (c) Egyptian Accounting Standard No. 13 amended in 2015 "Effects of changes in foreign exchange rates", which deals with the special optional accounting treatment to deal with the effects of the liberalization of foreign exchange rates as provided in the Supplement (c) On 27 December 2022 with the extension of the permit period for the application of the standard to the end of December

Supplement (c) dated 27 December 2022 Prime Minister's Decree No. 4607 of 2022 was issued as far as possible.

The provisions of the Egyptian Accounting Standards, which are the issuance of

Supplement C to the Egyptian Accounting Standard No. 13 amended for 2015, "Effects of changes in foreign exchange rates", which deals with the special accounting treatment of selection
To deal with the implications of the liberalization of foreign exchange rates, it is not an amendment to the Egyptian revised accounting standards currently in force. The Supplement sets out the time frame for the implementation of this optional treatment. These treatments are as follows:

1- An enterprise that prior to the date of the unusual exchange rate movements may acquire fixed assets, real estate investments and/or intangible assets (excluding fame) and/or exploration, valuation and/or utilization of leases liability ", funded by obligations existing on that date in foreign currencies, to recognize within the cost of such assets the debit currency differences resulting from the portion of these liabilities paid during the financial period for the application of this special accounting treatment in addition to the currency difference resulting from the translation of the remaining balance of these liabilities at the end of 31 December 2022 or at the end of the date of closure of the financial statements for the financial period to apply this special accounting treatment if previously using the exchange rate used at this time JH. The facility can apply this option for each asset on H.

2- An exception to the requirements of paragraph (28) of Egypt's revised Accounting Standard No. 13, "Effects of changes in foreign exchange rates" on recognition of currency differences an enterprise whose business results have been affected by net currency gains and losses as a result of unusual foreign exchange magic movements, Whether the restriction currency is Egyptian pound or any other foreign currency "(c) To recognize among other global income items net of debit and credits differences resulting from the translation of the balances of items of a monetary nature at the end of 31 December 2022 or at the end of the closing date of the financial statements for the financial period for the application of this special accounting treatment if previously using the exchange rate used on that date, Less any currency translation differences recognized within the cost of assets according to paragraph "7" of this Appendix. These differences are mainly due to movements in foreign currency exchange rate.

- The application of these treatments has influenced the current period's periodic independent financial statements as follows:

Item	Before treatment	Effect of treatment	After treatment
•Financial position Statement			
Net profit	1661991477	- 331491549	1330499928
Retained earnings	15414487	331491549	346906036
•Income Statement			
Other Revenues	832677571	- 427731031	404946540

Income Tax	**529120600**	**- 96239482**	**432881118**
• Comprehensive Income statement			
Valuation differences resulting from the translation of foreign currency balances	**-**	**427731031**	**427731031**
Tax on valuation differences resulting from the translation of foreign currency balances	**-**	**96239482**	**96239482**

-The company's management is confident that the company will be able to obtain future business and expects to collect its existing short-term receivables within 12 months of the date of the financial statements in order to finance its existing liabilities. These financial statements were prepared on the assumption that the company will have sufficient turnover to continue in the orderly future.

27- Financial statements Approval:

The Company's financial statements for the financial period ended June 30, 2023, were approved by the Board of Directors in August ….2023

General Manager
Acc/ Mohamed Gomaa

Assistant of Chairman for Financial Affair
Doctor/ Ahmed Kandel