



شركة خدمات الملاحة والبتروليوم
MARIDIVE & OIL SERVICES (S.A.E.)



Translated from Arabic

Alexandria, 20/03/2024

To:- EGX
Disclosure Department
Dear Sirs



**Summary of Resolution of the Board of Directors Meeting
Held on 20/03/2024.**



The Board of Directors, convened on 20/03/2024, based on the invitation extended by Mrs. Shahira Magdy Zeid to the members of the Board of Directors. The company's Board of Directors approves the following resolutions: -

- 1- Approve the Standalone unaudited financial statements for the period ending 31/12/2023.
- 2- Approve the External Auditor draft report on the unaudited financial statements for the period ending 31/12/2023.
- 3- Approve the Annual Management, ESG and TCFD report 2023.
- 4- Approve the Audit Committee Report.
- 5- Approve the Corporate Governance Report.
- 6- Approve the resignation of EFG Capital partner III LTD Fund.
- 7- Approve Delegate Chairman of the Board of Directors, to call for an Ordinary and extraordinary general assembly meeting.

Financial Highlights for the year ended 31 December 2023

- Revenues increased to US\$ 57.4 million compared to US\$ 47.7 million compared to the previous fiscal year, an improvement of 20%.
- The company achieved a gross profit of US\$19 million compared to a gross profit of US\$ 2.4 million for the previous fiscal year, an improvement of 668%.
- Net EBITDA increased to US\$ 33.2 million compared to US\$ 14.9 million compared to the previous fiscal year with an improvement of 123%.

as a result of the increase in operating revenues due to the increase in international average prices within the shipping and petroleum services sector in general, as well as the increase in the operation of some marine units with high prices for daily rental rates and affecting within the shipping support sector, as well as The company developed its services by providing a range of integrated services through its subsidiaries, and at the same time the operating expenses of the units decreased as a result of the company's management policy in rationalizing expenses and finding alternatives at competitive prices.

Mohamad Abou Al-Nasr
Investor Relations Manager

Yours Faithfully,

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CAIRO

37, Cornish El Nile St., Maadi
Tel. : (02) 23585204 (10 Lines)
Fax : (02) 23581160
E-mail: maridive@moscairo.com

ALEXANDRIA

10, Ahmed Yehia St., Gleem
Tel. : (03) 5852899 (10 Lines) - 5837170
5880480-5880481-5880482
Fax : (03) 5834668
E-mail: maridive@mosalex.com
Website: www.maridivegroup.net

PORT SAID

Port Said Public Free Zone - Egypt
for correspondences:
16, El Gomhuria St. - Port Said
Tel. : (066) 3221771-3335134-3334134
Fax : (066) 3236436
E-mail: portsaid@mosalex.com



Maridive & Oil Services Company

Summary of independent business results for the Year / Period ended on 31/12/2023.

Currency & Rounding
USD / Dollar

First: - Financial indicator

(A) Income Statement for the Financial period for the Year / Period ended on 31/12/2023.

	Current Period	Similar Period	Change %
Revenue	57,395,694	47,684,086	20%
Gross Profit	19,046,559	2,479,233	668%
Revenue / Gross Profit %	33%	5%	560%
Net profit/loss before tax	(4,361,994)	(13,011,693)	66%
Net profit/loss after tax	(5,034,118)	(13,539,529)	63%
Earnings per Share	(0.01)	(0.03)	67%

(B) Financial Position for the Financial period for the Year / Period ended on 31/12/2023.

	Financial Position for the Current Period	Financial position for the previous year	Change %
Net Working Capital	(73,352,753)	(79,861,584)	-8%
Net Shareholder Equity	48,796,334	53,830,452	-9%
Paid in Capital	188,102,296	188,102,296	0%
Reserves	113,111,157	113,111,157	0%
Retained Earnings	(247,383,001)	(233,843,472)	-6%
Net profit/loss	(5,034,118)	(13,539,529)	63%
Others	-	-	-
Treasury Shares	-	-	-

(C) Cash Flow for the Financial period for the Year / Period ended on 31/12/2023.

	Current Period	Similar Period	Change %
Cash flows from Operating Activities	8,190,707	(18,496,233)	144%
Cash flows from Investing Activities	(5,320,246)	(2,162,509)	-146%
Cash flows from Financing Activities	(3,015,881)	21,883,102	-114%



MARIDIVE & OIL SERVICES (S.A.E.)



Second: The important events that occurred since the date of the financial position until now and that require disclosure:

Nil

Avowal

We avow that the data listed above are extracted from the company's financial statements that were issued by the Board of Directors convened on 20/03/2024 and the auditor's report has not yet been issued. and we undertake to immediately disclose to the FRA authority and the EGX any change that occurs to this data as soon as it occurs until the signed financial statements are sent, which We pledge to send it immediately after the auditor(s) report is issued on it and at the latest before the start of the next day's trading session according to the date recorded in the auditor(s) report, which we expect to be an "unqualified opinion" report.


Head of Investor Relations
Mohamed Abou El-Nasr


Chairman
Shahira Zeid

