



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



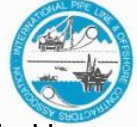
Translated from Arabic

Alexandria, 14/05/2024

To:- EGX
Disclosure Department
Dear Sirs



**Summary of Resolution of the Board of Directors Meeting
Held on 13/05/2024.**



the Board of Directors, convened on 13/05/2024, 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 Consolidated unaudited financial statements for the period ending 31/12/2023.

Financial Highlights for the year ended 31 December 2023

Revenues and Profitability Rise:

- Revenue Growth: Revenues increased to US\$186 million, a 82% improvement compared to US\$ 102 million in the previous fiscal year.
- Gross Profit: Gross profit reached US\$91 million, a 202% rise from US\$ 30 million in the previous year.
- Improved EBITDA: Net EBITDA rose to US\$ 103.7 million, compared to US\$ - 47.8 million previously, reflecting a 317% improvement.

Driving Performance:

This performance is attributed to a combination of factors:

- Favorable Market Conditions: Increased international average prices within the shipping and petroleum services sector as a whole.
- Strategic Expansion: Increased operation of high-priced marine units for daily rentals within the shipping support sector.
- Service Diversification: The company expanded its service offerings through its subsidiaries, providing a wider range of integrated solutions.
- Cost Management: Effective expense rationalization and the identification of competitive alternatives led to a decrease in operating expenses.

Yours Faithfully,

Mohamad Abou Al-Nasr
Investor Relations Manager



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Maridive & Oil Services Company

Summary of **Consolidated** 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	186,476,598	102,442,834	82%
Gross Profit	91,012,252	30,161,907	202%
Revenue / Gross Profit %	48%	29%	66%
Net profit/loss before tax	51,442,337	(104,063,441)	149%
Net profit/loss after tax	47,696,445	(106,341,967)	145%
Earning per Share	0.115	(0.260)	144%

(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	(215,111,830)	(283,076,665)	24%
Net Shareholder Equity	(25,564,127)	(73,297,541)	65%
Paid in Capital	188,102,296	188,102,296	0%
Reserves	113,073,978	113,066,301	0.01%
Retained Earnings	(380,674,276)	(273,714,899)	-39%
Net profit/loss	47,696,445	(106,341,967)	145%
Others	6,237,430	5,590,728	12%
Treasury stock		-	

(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	65,085,029	(18,121,016)	459%
Cash flows from Investing Activities	(19,383,952)	(3,289,356)	-489%
Cash flows from Financing Activities	(28,661,550)	26,308,823	-209%



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 13/05/2024 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

