



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



Translated from Arabic

Alexandria, 11/06/2024

To:- EGX
Disclosure Department
Dear Sirs



**Summary of Resolution of the Board of Directors Meeting
Held on 11/06/2024.**

the Board of Directors, convened on 11/06/2024, 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 31/03/2024.
- 2- Audit committee Restructure

Name	Position	BOD member
Sahar ElSalab	Committee Head	Independent Director - Non-executive
Khaled Abu Baker	Member	Independent Director - Non-executive
Sherine Nadim	Member	Director - Non-executive

Financial Highlights for the year ended 31 March 2024

Revenues and Profitability Rise:

- Revenue Growth: Revenues increased to US\$16.5 million, a 12% improvement compared to US\$ 14.7 million in the similar period 2023.
- Gross Profit: Gross profit reached US\$6.61 million, a 17% rise from US\$ 5.56 million in the similar period 2023.
- Net Profit: Net profit reached US\$608 Thousand, a 227% rise from US\$ (481) Thousand in the similar period 2023.
- Improved EBITDA: Net EBITDA rose to US\$ 10.7 million, compared to US\$ - 8.4 million in the similar period 2023, reflecting a 28% 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



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 31/03/2024.

Currency & Rounding
USD / Dollar

First: - Financial indicator

(A) Income Statement for the Financial period for the Year / Period ended on 31/03/2024.

	Current Period	Similar Period	Change %
Revenue	16,489,282	14,658,938	12%
Gross Profit	6,608,635	5,655,679	17%
Revenue / Gross Profit %	40%	38%	5%
Net profit/loss before tax	1,122,216	(167,899)	768%
Net profit/loss after tax	608,658	(480,912)	227%
Earnings per Share	0.001	(0.001)	200%

(B) Financial Position for the Financial period for the Year / Period ended on 31/03/2024.

	Financial Position for the Current Period	Financial position for the previous year	Change %
Net Working Capital	(75,406,943)	(73,352,753)	3%
Net Shareholder Equity	49,404,992	48,796,334	1%
Paid in Capital	188,102,296	188,102,296	0%
Reserves	113,111,157	113,111,157	0%
Retained Earnings	(252,417,119)	(247,383,001)	2%
Net profit/loss	608,658	(5,034,118)	112%
Others	-	-	-
Treasury Shares	-	-	-

(C) Cash Flow for the Financial period for the Year / Period ended on 31/03/2024.

	Current Period	Similar Period	Change %
Cash flows from Operating Activities	6,368,694	1,496,390	326%
Cash flows from Investing Activities	(2,166,478)	(597,508)	-263%
Cash flows from Financing Activities	(3,297,251)	(46,481)	-6994%



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 11/06/2024 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