



Translated from Arabic

Alexandria, 13/08/2023

To:- EGX
Disclosure Department
Dear Sirs

Approved By
IMCA
INTERNATIONAL MARINE
CONTRACTORS ASSOCIATION



**Summary of Resolution of the Board of Directors Meeting
Held on 13/08/2023.**

the Board of Directors, convened on 13/08/2023, 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- Approving the Standalone unaudited financial statements for the period ending 30/06/2023.
- 2- Restructuring the Audit Committee:-

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

Yours Faithfully,

Mohamad Abu Al-Nasr
Investor Relations Manager
and Communications Officer



CAIRO

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Maridive & Oil Services (Stand-Alone F/S's) H1-2023 Financial Highlights

The following are the highlights driven from the reviewed Financial Statements of Maridive Oil & Services for the 6 months period ending **June 30th, 2023**:



- 1- Gross Revenue is \$31M VS \$23M for the same period in 2022 (34% improvement).
- 2- Gross Operating Profit of \$13M VS \$250K for the same period in 2022.
- 3- Net Loss of \$(217K) VS \$(7.3M) for the same period in 2022.
- 4- EPS is \$(0.0007) VS \$(0.016) for the same period in 2022.
- 5- EBITDA is \$17.3M in H1-2023 VS \$6.6M for the same period in 2022.
- 6- EBITDA Margin is 56% for H1-2023 compared to 28.5% for the same period in 2022.
- 7- Negative Net Working Capital improved by 51% (\$79M) VS (\$162M) for the same period in 2022.
- 8- Current Liabilities of \$155M VS \$223M as of 30 June 2022 (30% reduction).



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Maridive & Oil Services Company

Summary of **independent** business results for the Year / Period ended on 30/06/2023.

Currency & Rounding
USD / Dollar

First: - Financial indicator

(A) Income Statement for the Financial period for the Year / Period ended on 30/06/2023.

	Current Period	Similar Period	Change %
Revenue	30,939,665	23,098,318	34%
Gross Profit	12,854,260	256,744	4907%
Revenue / Gross Profit %	41%	1%	4000%
Net profit/loss before tax	(328,765)	(7,322,737)	-96%
Net profit/loss after tax	(328,765)	(7,322,737)	-96%
Earnings per Share	(0.0007)	(0.0156)	-96%

(B) Financial Position for the Financial period for the Year / Period ended on 30/06/2023.

	Financial Position for the Current Period	Financial position for the previous year	Change %
Net Working Capital	(79,773,171)	(79,861,584)	0%
Net Shareholder Equity	53,501,687	53,830,452	-1%
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	(328,765)	(13,539,529)	-98%
Others	-	-	-
Treasury Shares	-	-	-

(C) Cash Flow for the Financial period for the Year / Period ended on 30/06/2023.

	Current Period	Similar Period	Change %
Cash flows from Operating Activities	2,319,132	12,627,375	-82%
Cash flows from Investing Activities	(1,378,888)	(1,443,661)	-4%
Cash flows from Financing Activities	(551,110)	(518,676)	6%



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 13/08/2023 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

Chairman

Mohamed Abou El-Nasr

Shahira Zeid

