

ABBASSI EL GHERIANI

R. A. A. 1135

Alexandria, 4, shuhada st, Egypt

TEL : 4807733 - 4811737

FAX : 4816770

CHARTERED ACCOUNTANTS & AUDITORS

F. E. S. A. A (EGYPT)

F. E. S. T. (EGYPT)

F. A. S. C. A. (LONDON)

M. N. A. A. (NEW YORK)

Tax registration number

"687 - 169 - 618"

E-mail : abbassigheriani@yahoo.com

REPORT ON REVIEW OF INTERIM FINANCIAL STATEMENTS

TO THE BOARD OF DIRECTORS OF ALEXANDRIA MINERAL OILS COMPANY- AMOC(S.A.E)

Introduction

We have reviewed the accompanying interim financial statements of **Alexandria Mineral Oils Company- AMOC(S.A.E)**, as of 31 March 2017, and the statements of income, comprehensive income, changes in equity and cash flows for the nine months period then ended, and a summary of significant accounting policies and other explanatory notes. Management is responsible for the preparation and fair presentation of these interim financial statements in accordance with Egyptian Accounting Standards. Our responsibility is to express a conclusion on these interim financial statements based on our review.

Scope of Review

Except as explained in the following paragraph, we conducted our review in accordance with Egyptian Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity." A review of interim financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Egyptian Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion on these interim financial statements.

Basis for Qualified Conclusion

The company has not performed reevaluation of the cash balances, accounts receivable and accrued interests for foreign currencies deposits as of 31 March 2017 in accordance with the common exchange rates on the date of the statement of financial position. Accordingly, credit currency evaluation differences were not proven for an amount of L.E. 27,1m.

Qualified Conclusion

Based on our review, except for the previous paragraph, nothing has come to our attention that causes us to believe that the accompanying interim financial statements does not give a true and fair view of, of the financial position of **Alexandria Mineral Oils Company- AMOC (S.A.E)** as of 31 March 2017, and of its financial performance and its cash flows for the nine months period then ended in accordance with Egyptian Accounting Standards.



Abbassi El-Gheriani

Chartered accountants and auditors

Fellow of the Egypt Accountants and Auditors Association

Alexandria : 26 April 2017