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Auditor's Report

To / The General Assembly Members Of The Arab Academy For Science, Technology and Maritime Transport

Report on the financial statements

We have audited the accompanying financial statements of Arab Academy for Science, Technology and Maritime transport (one of the organizations of the Arab league), which comprise the financial position as of June 30, 2023, and the statement of revenues and expenditures for the financial year then ended, and a summary of significant accounting policies and other explanatory notes and these financial statements prepared by the management of Arab Academy for Science, Technology and Maritime Transport based on the financial and accounting system of Arab Academy For Science, Technology and Maritime Transport

Management's Responsibility for the Financial Statements

These financial statements are the responsibility of the Arab Academy for Science, Technology and Maritime Transport management. Management is responsible for the preparation and fair presentation of these financial statements in accordance with the Accounting policies of Arab Academy for Science, Technology and Maritime Transport financial and accounting system as disclosed in note number (2) of the notes to the financial statements. This responsibility includes designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies, and making accounting estimates that are reasonable in the circumstances.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Egyptian Auditing Standards and in the light of the prevailing Egyptian laws. Those standards require that we comply with ethical requirements, plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements.

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An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers the internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Arab Academy for Science ,Technology and Maritime Transport as of June 30, 2023, and of its financial performance for the year then ended in accordance with the policies disclosed in note number (2) of the notes to the financial statements which is consistent in all material aspects with the accounting policies for the unified financial and accounting system for Arab Academy for Science, Technology and Maritime Transport.

KPMG Hazem Hassan

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Alexandria on August 31, 2023

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