



شركة مجموعة الخليج للكابلات والصناعات الكهربائية ش.م.ك.ع. - الكويت

Gulf Cables & Electrical Industries Group Co. K.S.C.P - Kuwait

Date: 17/08/2025

Ref: GC/533 /2025

M/S. Boursa Kuwait Company

Greeting,

**Subject: Analysts/Investors Conference Presentation for Q2-2025**

As per requirements stipulated in article No. (7-8) "Listed Company Obligations" of Boursa Kuwait Rule Book, and since Gulf Cables Group Co. has been classified under the Premier Market category.

WE would like to advise that Analysts/Investors Conference for Q2-2025 was held through live webcast at 1:00 PM on Sunday 17 August 2025, kindly note that during the conference there was no disclosure of any material information had been discussed.

We will disclose the Conference Minutes of Meeting within 3 working days after the Conference.

Attached is the Investors Presentation for Q2-2025 for your reference.

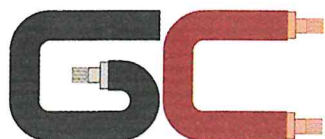
Best regards

**Naser Kanaan**  
Secretary of the Board of Directors



**Cables that pulse with life** كابلات تنبض بالحياة

Tel.: +965-24645500 - 24675244 - Fax : +965-24675305 - 24675850  
www.gulfcable.com - Email : info@gulfcable.com - Cable: WIREGULF  
P.O. Box : 1196 - Safat - Code 13012 - Kuwait Comm. Reg. 23213  
رأس المال المدفوع و المدفوع : 20,993,131 ك.د. Issued & Paid up Capital

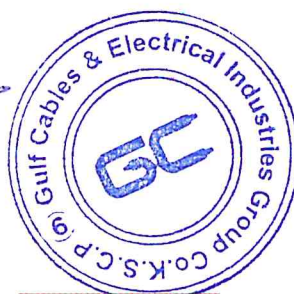


شركة مجموعة الخليج للكابلات والصناعات الكهربائية ش.م.ك.ع. - الكويت  
Gulf Cables & Electrical Industries Group Co. K.S.C.P - Kuwait

### Material Information Disclosure

Date	17/08/2025
Name of listed Company	Gulf Cables & Electrical Industries Group Co. (K.S.C.P)
Material Information	<p>WE would like to advise that Analysts/Investors Conference for Q2-2025 was held through live webcast at 1:00 PM on Sunday 17 August 2025, kindly note that during the conference there was no disclosure of any material information had been discussed.</p> <p>We will disclose the Conference Minutes of Meeting within 3 working days after the Conference.</p> <p>Attached is the Investors Presentation for Q2-2025 for your reference.</p>
The effect of material information on the Company's Financial Position	Nil

The issuer of this disclosure bears full responsibility for the soundness, accuracy, and completeness of the information contained therein. The issuer acknowledges that it has assumed Care of a Prudent Person to avoid any misleading, false, or incomplete information. The Capital Markets Authority and Boursa Kuwait Securities Exchange shall have no liability whatsoever for the contents of this disclosure. This disclaimer applies to any damages incurred by any Person as a result of the publication of this disclosure, permitting its dissemination through their electronic systems or websites, or its use in any other manner.



كابلات تنبض بالحياة Cables that pulse with life

Tel.: +965-24645500 - 24675244 - Fax : +965-24675305 - 24675850  
www.gulfcable.com - Email : info@gulfcable.com - Cable: WIREGULF  
P.O. Box : 1196 - Safat - Code 13012 - Kuwait Comm. Reg. 23213  
رأس المال المدفوع والمذكور : 20,993,131 ك.د. Issued & Paid up Capital

# H1-2025

Period Ended 30 June 2025

## INVESTORS PRESENTATION



Gulf Cables & Electrical Industries Group Co. K.S.C.P

شركة مجموعة الخليج للكابلات والصناعات الكهربائية ش.م.ك.ع

We Build the World Together

[www.gulfcable.com](http://www.gulfcable.com)



# Disclaimer

## FORWARD-LOOKING STATEMENTS

The information set out in this presentation and provided in the discussion subsequent thereto does not constitute an offer or solicitation of an offer to buy or sell securities. It is solely for use as an investor presentation and is provided as information only. This presentation does not contain all of the information that is material to an investor.

This presentation has been prepared by, and is the sole responsibility of, Gulf Cables & Electrical Industries Group Co. ("Group"). The information herein may be amended and supplemented and may not as such be relied upon for the purpose of entering into any transaction.

This document is furnished to you solely for your information. You may not reproduce it or redistribute it to any other person.

No person shall have any right of action against the Group or any other person in relation to the accuracy or completeness of the information contained in this presentation. Nothing in this presentation shall form the basis of any contract or commitment whatsoever.

No person is authorized to give any information or to make any representation not contained in and not consistent with this presentation, and if given or made, such information or representation must not be relied upon as having been authorized by or on behalf of the Group.

This presentation does not disclose all the risks and other significant issues related to an investment in any securities/transaction. Past performance is not indicative of future results. The Group is under no obligation to update or keep current the information contained herein.

This presentation may contain forward-looking statements that involve assumptions, risks and uncertainties. These statements may be identified by such words as "may", "plans", "expects", "believes" and similar expressions or by their context. The Group does not assume any obligation to update its views of such risks and uncertainties or to publicly announce the result of any revisions to the forward-looking statements made herein.

## ROUNDING ADJUSTMENTS

Certain monetary amounts, percentages and other figures included in this presentation have been subject to rounding adjustments. Accordingly, figures shown as totals in certain tables or charts may not be the arithmetic aggregation of the figures that precede them, and figures expressed as percentages in the text may not total 100% or, as applicable, when aggregated, may not be the arithmetic aggregation of the percentages that precede them.

## Our Vision

**ACHIEVE GCC PRODUCT INNOVATION LEADERSHIP  
AND EXPAND OUR PREMIER POSITION IN OUR CORE MARKETS,**

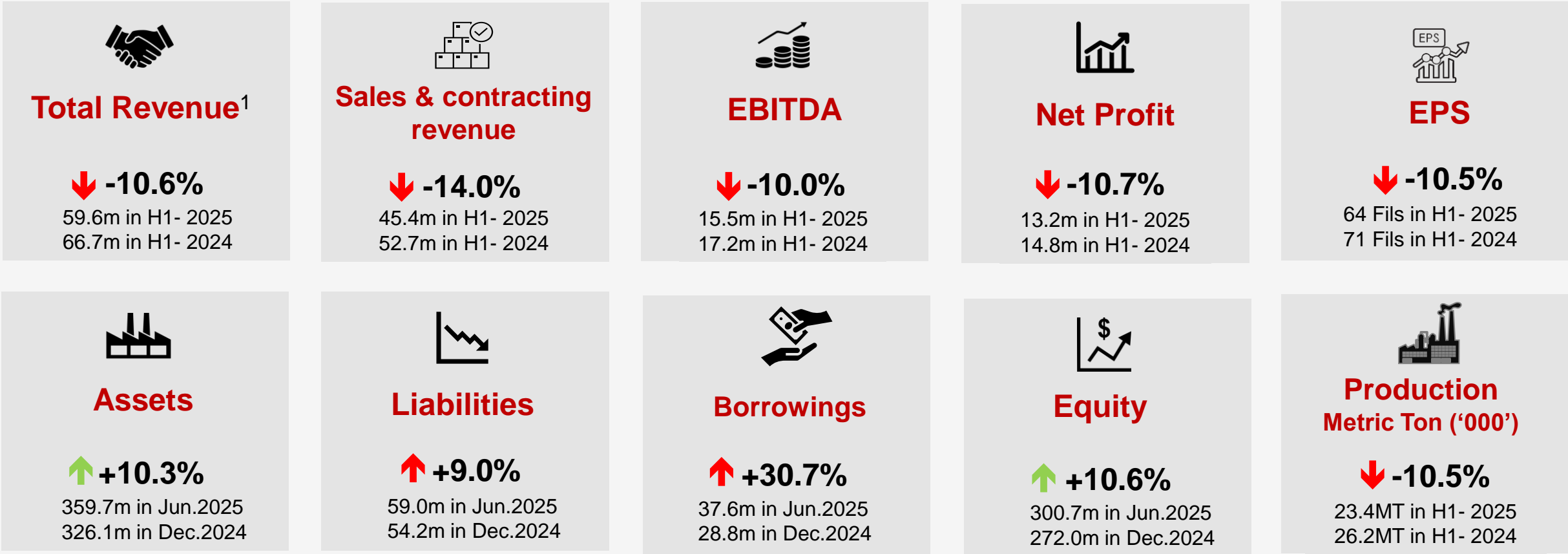
**WHILE DELIVERING ABOVE-MARKET GROWTH,  
SUPERIOR PROFITABILITY AND STRONG CASH FLOW GENERATION  
TO PROVIDE SHAREHOLDERS WITH ATTRACTIVE RETURNS,**

**YET MAINTAIN ABSOLUTE INTEGRITY  
AND IN CONFORMITY WITH THE HIGHEST ETHICAL STANDARDS.**

# Contents

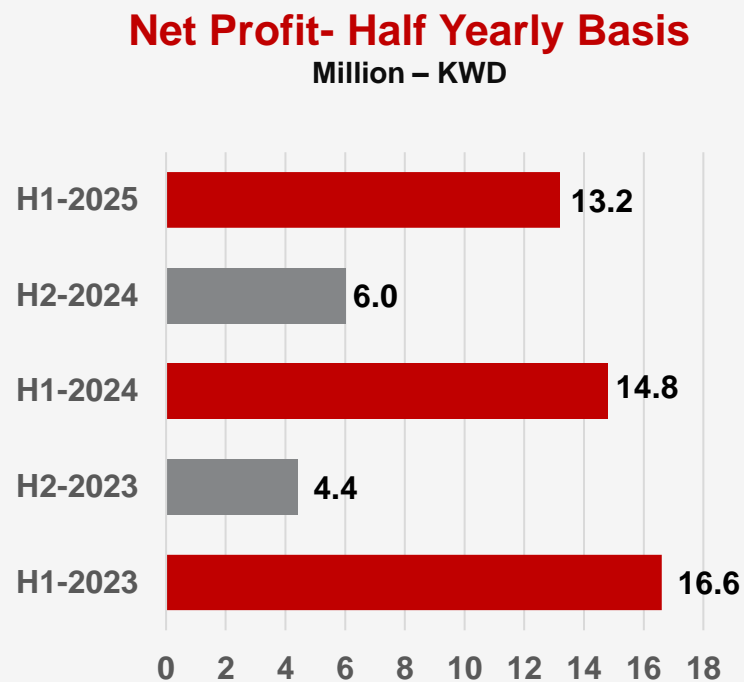
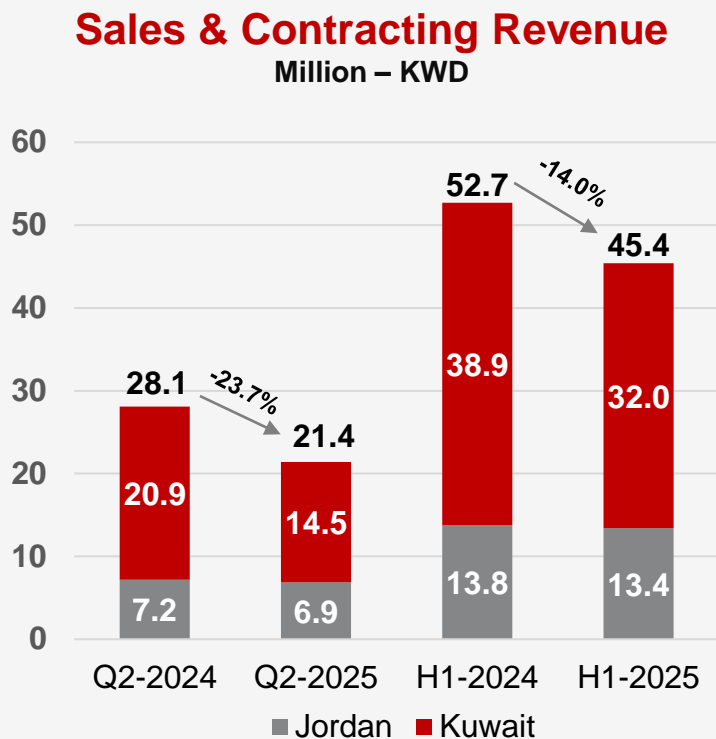
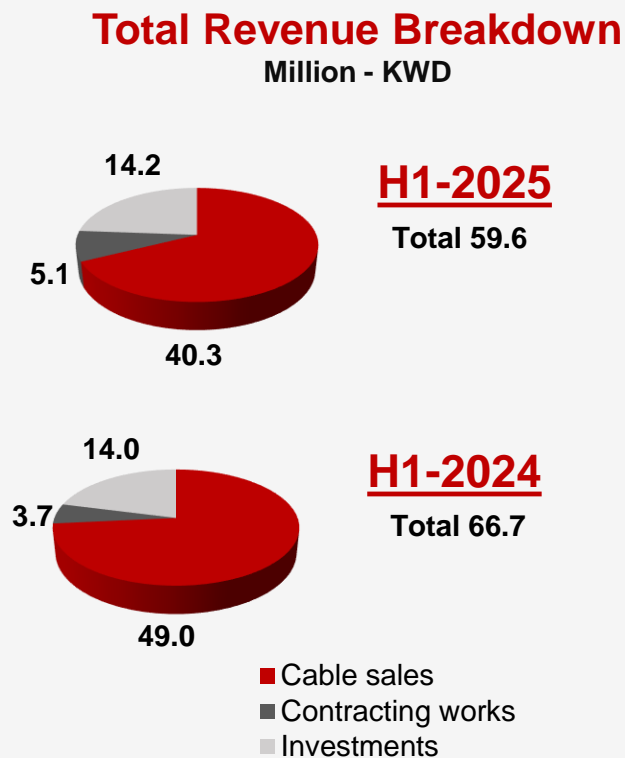
- **Performance Highlights**
- **Financial Overview**
- **Appendix**

# Performance Highlights



**Note:** all figures are in KWD  
<sup>1</sup> Total revenue consist of cable sales, contracting revenue and investment revenue.

# Financial Overview – Group



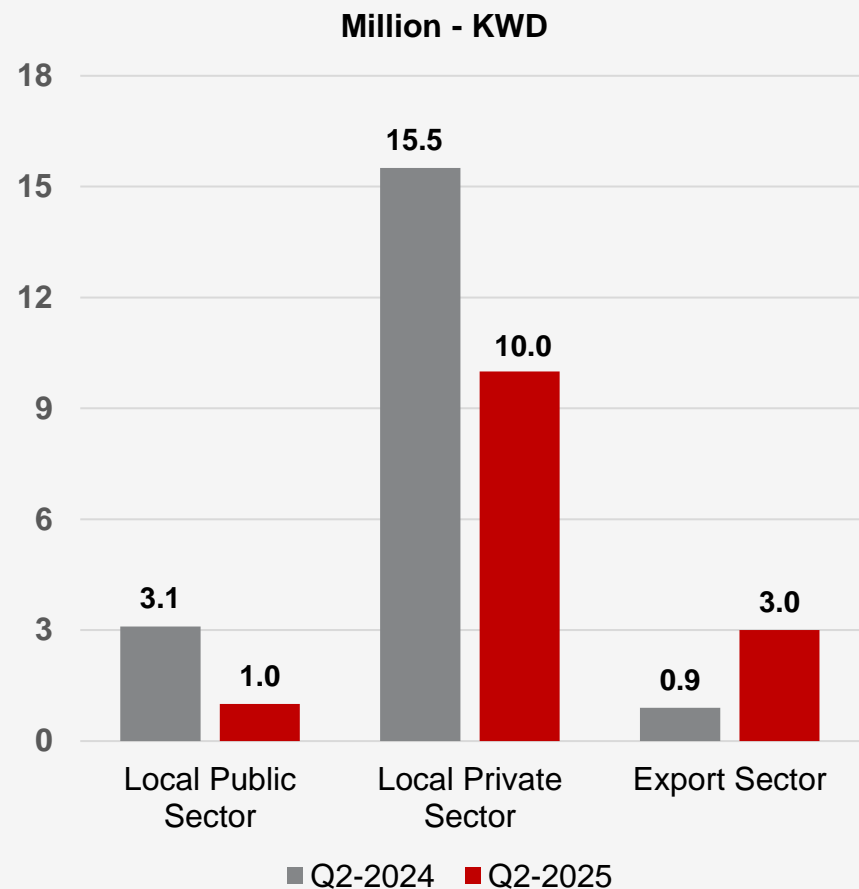
**In H1- 2025:**

- Total revenue declined by 10.6% compared to H1- 2024 from KWD 66.7m to KWD 59.6m.
- Total Sales & contracting revenue for the Group saw a 14.0% reduction compared to H1-2024.
- The net profit for the Group also declined, showing a 10.7% decrease compared to H1-2024.

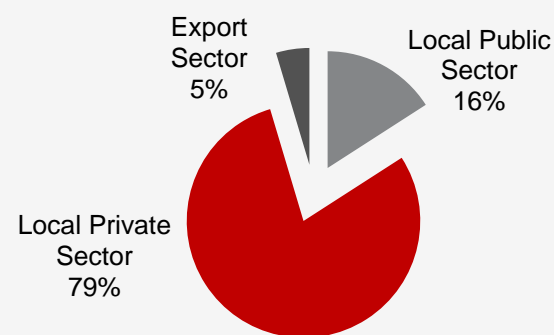


# Financial Overview - Gulf Cables Kuwait

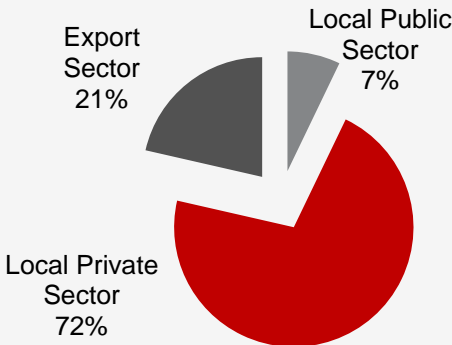
## Breakdown of Cable Sales by Sector - Q2



### Q2-2024



### Q2-2025



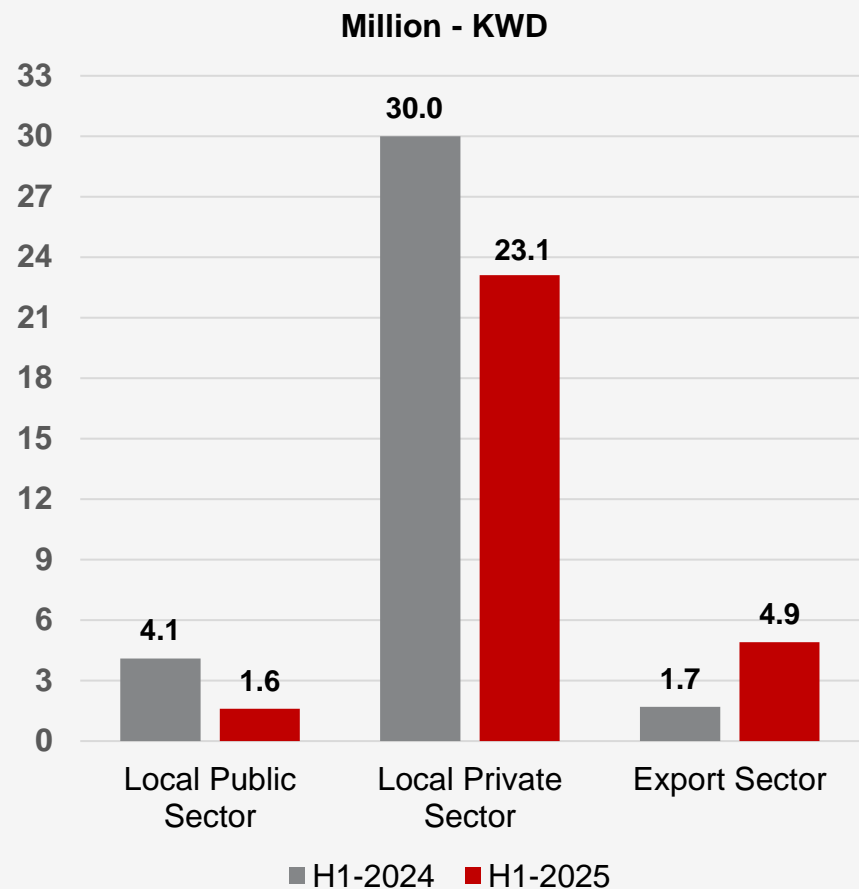
Description (Million, KWD)	Q2-2024	Q2-2025	Change	% Change
Local Public Sector	3.1	1.0	-2.1	-68.3%
Local Private Sector	15.5	10.0	-5.5	-35.3%
Export Sector	0.9	3.0	2.1	250.5%
Total Sales	19.5	14.0	-5.5	-28.0%

#### In Q2- 2025:

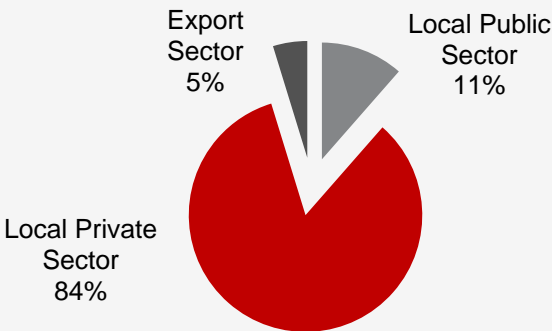
- Total sales experienced a drop of 28% compared to Q2-2024, due to the less demand from private contractors of MEW and PAHW; also reduced requirement from public sector.
- Both the local public and private sectors saw a decrease in sales compared to Q2-2024.
- Export sector continued its growth trend in second quarter also with a remarkable 250.5% increase compared to Q2-2024.

# Financial Overview - Gulf Cables Kuwait

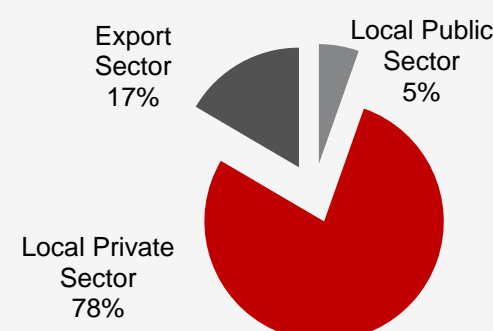
## Breakdown of Cable Sales by Sector - H1



### H1-2024



### H1-2025



Description (Million, KWD)	H1-2024	H1-2025	Change	% Change
Local Public Sector	4.1	1.6	-2.5	-59.8%
Local Private Sector	30.0	23.1	-6.9	-23.1%
Export Sector	1.7	4.9	3.2	179.3%
Total Sales	35.8	29.6	-6.2	-17.5%

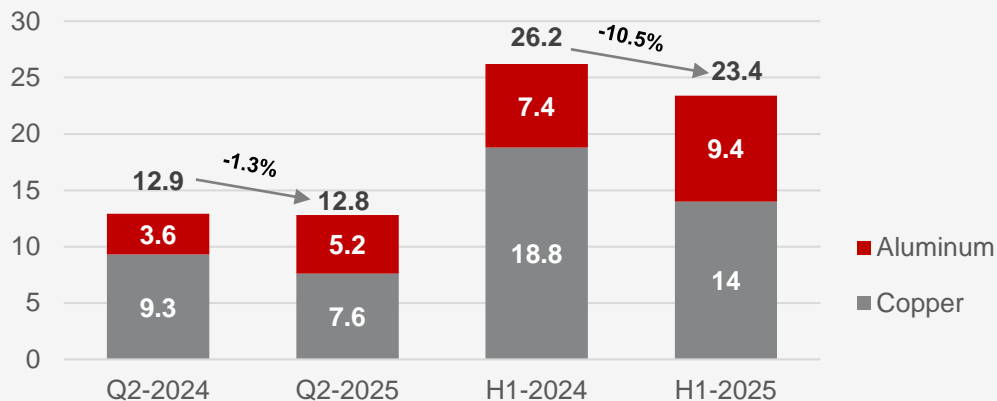
#### In H1- 2025:

- Total sales experienced a drop of 17.5% compared to H1-2024, due to the less demand from private contractors of MEW and PAHW; also reduced requirement from public sector.
- Both the local public and private sectors saw a decrease in sales compared to H1-2024.
- Export sector shows a notable growth of 179.3% compared to H1-2024.

# Financial Overview – Group Production and Sales by Weight

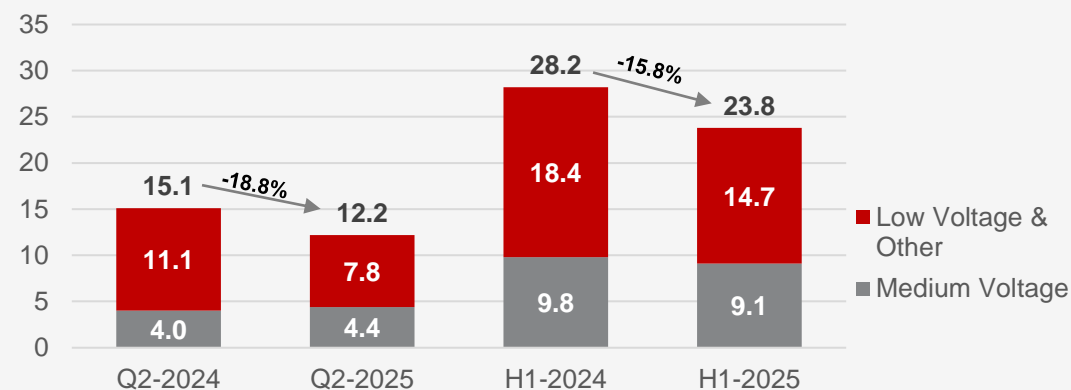
## Production Breakdown by Material

Quantity in ('000') Metric Ton



## Sales Breakdown by Product

Quantity in ('000') Metric Ton



Production Breakdown by Material	Q2-2024 MT	Q2-2025 MT	H1-2024 MT	H1-2025 MT	H1% Change
Copper Cables (Low & Medium Voltage)	9,317	7,582	18,782	13,969	-25.6%
Aluminum Cables (Low & Medium Voltage)	3,590	5,163	7,408	9,459	27.7%
<b>Total Cables</b>	<b>12,907</b>	<b>12,745</b>	<b>26,190</b>	<b>23,428</b>	<b>-10.5%</b>

Sales Breakdown by Product	Q2-2024 MT	Q2-2025 MT	H1-2024 MT	H1-2025 MT	H1% Change
Medium Voltage Cables	4,041	4,440	9,806	9,051	-7.7%
Low Voltage and Other Cables	11,093	7,849	18,356	14,666	-20.1%
<b>Total Cables</b>	<b>15,134</b>	<b>12,289</b>	<b>28,162</b>	<b>23,717</b>	<b>-15.8%</b>

### In H1- 2025:

- In production, copper cables saw a decrease of 25.6%, whereas aluminum cables displays an increase of 27.7%.
- Total cables sales weight experienced a decrease of 15.8% compared to H1-2024.

# Financial Overview - Ratio Analysis

Ratios	H1- 2024	H1- 2025	Change	FY2024
<b><u>Profitability</u></b>				
Gross Profit Margin - %	14.6%	10.4%	↓ -4.2%	14.8%
EBITDA Margin - %	32.7%	34.2%	↑ 1.5%	24.0%
Net Profit Margin - %	28.1%	29.1%	↑ 1.0%	19.7%
ROA on Average Assets - % (with investment income)	5.1%	3.9%	↓ -1.2%	6.9%
ROE on Average Equity - % (with investment income)	6.1%	4.6%	↓ -1.5%	8.3%
<b><u>Leverage</u></b>				
Debt to Assets Ratio - %	9.5%	10.5%	↑ 1.0%	8.8%
Debt to Equity Ratio-%	11.2%	12.5%	↑ 1.3%	10.6%
Interest Coverage Ratio	20.7	16.8	↓ -4.1	15.5
<b><u>Liquidity</u></b>				
Current Ratio	3.8	1.9	↓ -1.9	2.3
Quick Ratio	1.8	0.9	↓ -0.9	0.9
Working Capital to Total Assets	0.2	0.1	↓ -0.1	0.1

## In H1- 2025:

- The Group's gross profit margin reduced from 14.6% to 10.4% due to the less cable sales for private contractors and public / governmental sectors.
- EBITDA margin increased from 32.7% H1-2024 to 34.2% in H1-2025.
- Debt percentage of assets and debt to equity ratios shows an increase compared to H1-2024.
- The interest coverage ratio declined by 4.1 to 16.8x.
- The current ratio experienced a decrease of 1.9 in H1-2025.
- Working capital to total assets witnessed a decline from 0.2 to 0.1

# Financial Overview - Financial Position & Cash Flow Statements




Financial Position (Million, KWD)	Dec. 2024	Jun. 2025	Change	% Change
Non-Current Assets	250.5	280.4	29.9	11.9%
Current Assets	75.6	79.3	3.7	5.0%
<b>Total Assets</b>	<b>326.1</b>	<b>359.7</b>	<b>33.6</b>	<b>10.3%</b>
Non-Current Liabilities	21.7	18.0	-3.7	-17.2%
Current Liabilities	32.4	41.0	8.6	26.6%
<b>Total Liabilities</b>	<b>54.1</b>	<b>59.0</b>	<b>4.9</b>	<b>9.0%</b>
<b>Total Equity</b>	<b>272.0</b>	<b>300.7</b>	<b>28.7</b>	<b>10.6%</b>
<b>Total Liabilities &amp; Equity</b>	<b>326.1</b>	<b>359.7</b>	<b>33.6</b>	<b>10.3%</b>

Cash Flow Statement (Million, KWD)	Jun. 2024	Jun. 2025	Change	% Change
Profit From Operations	14.8	13.2	-1.6	-10.7%
Non-Cash Adjustments	-11.0	-10.0	1.0	10.7%
Changes in Working Capital	-0.9	-10.8	-9.9	-1278.0%
<b>Net Cash Flow - Operating Activities</b>	<b>2.9</b>	<b>-7.6</b>	<b>10.5</b>	<b>-365.4%</b>
Net Cash Flow - Investing Activities	13.9	11.8	-2.1	-15.3%
Net Cash Flow - Financing Activities	-18.7	-7.6	11.1	-59.2%
<b>Decrease in Cash and Cash Equivalents</b>	<b>-1.9</b>	<b>-3.4</b>	<b>-1.5</b>	<b>-79.5%</b>
<b>Cash and Cash Equivalents at Period End</b>	<b>7.5</b>	<b>3.3</b>	<b>-4.2</b>	<b>-55.4%</b>

## In H1- 2025:

- Non-current assets increased by 11.9% in Jun.2025, driven by increase in the carrying value of investments in associates and investments at FVTOCI.
- Shareholder's equity witnessed a significant increase of 10.6% from Dec.2024 due to increase in the fair value of the investments at FVTOCI.
- There is cash inflow from investing activities for KWD 11.8m in H1-2025, compared to cash inflow of KWD 13.9m in H1-2024.
- Cash outflow in H1- 2025 for financing activities is mainly due to net movement in borrowings amounted to KWD 8.2m.
- Overall cash and cash equivalents decreased by KWD 4.2m compared to June end 2024.

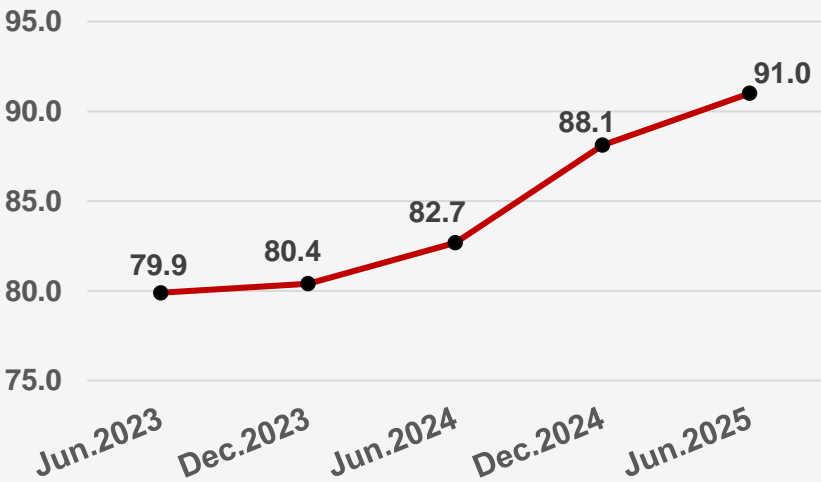
# Financial Overview – Investments in Associates

	NIC		HEISCO		Team Holding	
						
	Jun. 2024	Jun. 2025	Jun. 2024	Jun. 2025	Jun. 2024	Jun. 2025
Group's Effective Ownership interest	26.98%	26.98%	28.33%	28.33%	47.50%	50.00%

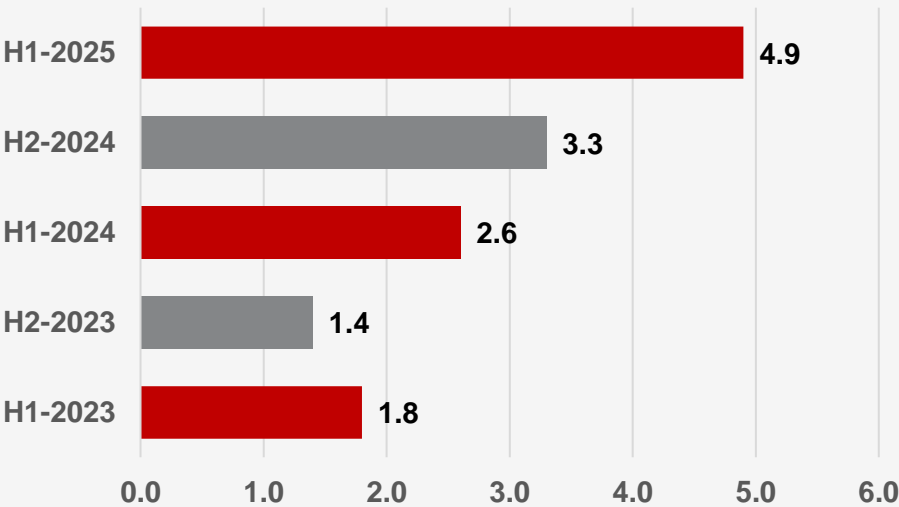
In H1- 2025:

- GC carrying value of ownership interest in the three associates increased by 3.28% from KWD 88.1m in Dec.2024 to KWD 91.0m in June.2025.
- Share of results of associates increased to KWD 4.9m in H1-2025 compared to KWD 2.6m in H1-2024.

Carrying Value of Group's Ownership Interest  
Million – KWD



Share of Results – Half Yearly Basis  
Million – KWD

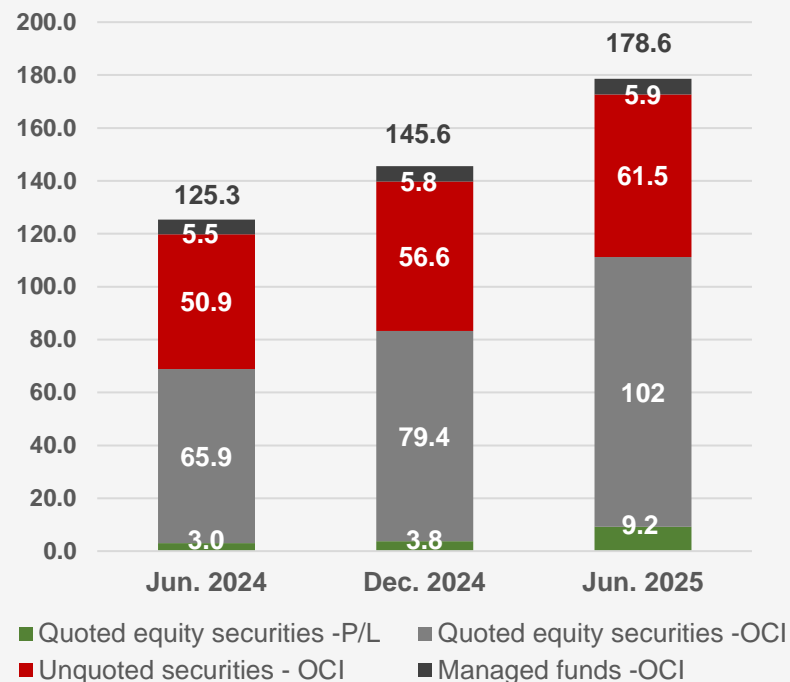




# Financial Overview - Investments at FVTOCI & FVTP/L

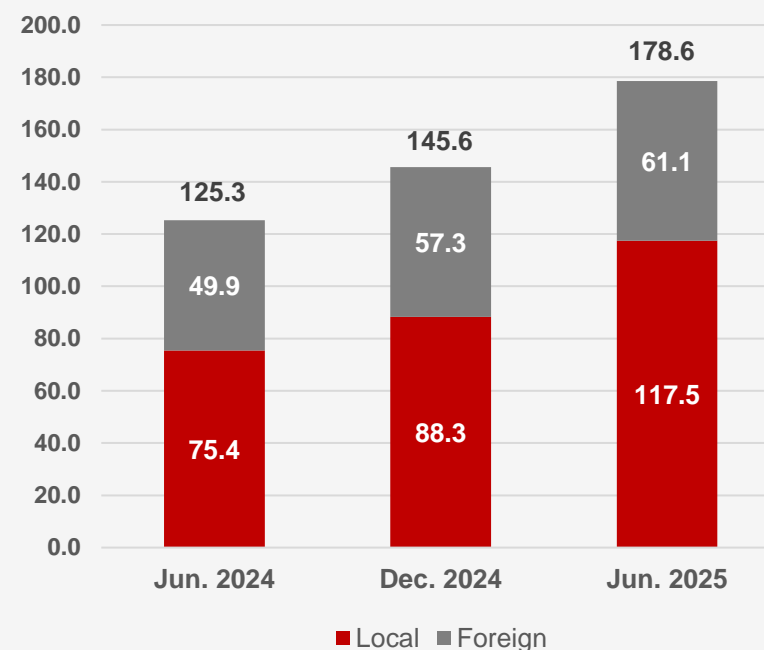
## Investment Portfolio Breakdown

Million - KWD



## Investments Geographical Breakdown

Million - KWD



### In H1- 2025:

- Total investments at FVTOCI & FVTP/L increased by 22.7% from Dec.2024.
- Dividend income recognized on investments at FVTOCI & FVTP/L is KWD 7.3m compared to KWD 11.5m in H1-2024.
- Gain from investments at FVTP/L amounted to KWD 2.2m compared to loss amounted to KWD 0.2m in H1-2024.
- Local investments now constitute 65.8% of the total investments.



# QUESTIONS & ANSWERS



Gulf Cables & Electrical Industries Group Co. K.S.C.P



# APPENDIX



Gulf Cables & Electrical Industries Group Co. K.S.C.P



# Consolidated Statement of Financial Position

	30 Jun. 2024	31 Dec. 2024	30 Jun. 2025
<b>Assets (KWD)</b>			
<b><u>Non-current assets</u></b>			
Goodwill and other intangible assets	3,603,180	7,790,389	<b>7,730,928</b>
Property, plant and equipment	8,635,736	9,615,133	<b>8,995,238</b>
Right of use assets	380,584	301,076	<b>190,319</b>
Investments in associates & joint venture	85,247,578	90,713,766	<b>93,620,976</b>
Investments at fair value through other comprehensive income	122,237,368	141,821,815	<b>169,455,822</b>
Other receivables	-	292,842	<b>371,252</b>
	<b>220,104,446</b>	<b>250,535,021</b>	<b>280,364,535</b>
<b><u>Current assets</u></b>			
Inventories	40,888,374	45,494,341	<b>44,018,177</b>
Trade accounts receivable	22,564,343	15,963,732	<b>18,165,488</b>
Other receivables and prepayments	2,291,635	2,585,369	<b>2,898,652</b>
Investments at fair value through profit or loss	3,051,313	3,798,808	<b>9,223,538</b>
Cash and cash equivalents	8,324,872	7,740,901	<b>5,045,678</b>
	<b>77,120,537</b>	<b>75,583,151</b>	<b>79,351,533</b>
<b>Total Assets</b>	<b>297,224,983</b>	<b>326,118,172</b>	<b>359,716,068</b>

	30 Jun. 2024	31 Dec. 2024	30 Jun. 2025
<b>Liabilities (KWD)</b>			
<b><u>Non-current liabilities</u></b>			
Provision for employees' end of service benefits	5,087,134	5,609,216	<b>5,767,032</b>
Borrowings	19,508,000	16,053,000	<b>12,098,000</b>
Other payables	-	27,563	<b>97,063</b>
Lease liabilities	33,007	23,899	<b>20,964</b>
	<b>24,628,141</b>	<b>21,713,678</b>	<b>17,983,059</b>
<b><u>Current liabilities</u></b>			
Trade accounts payable	2,966,899	3,785,272	<b>5,156,033</b>
Other payables and accruals	8,582,214	15,652,005	<b>10,362,331</b>
Lease liabilities	227,124	268,042	<b>2,246</b>
Borrowings	7,844,495	12,044,495	<b>24,160,000</b>
Due to banks	842,450	697,782	<b>1,386,052</b>
	<b>20,463,182</b>	<b>32,447,596</b>	<b>41,066,662</b>
<b>Total Liabilities</b>	<b>45,091,323</b>	<b>54,161,274</b>	<b>59,049,721</b>

<b>Equity (KWD)</b>			
Share capital	20,993,131	20,993,131	<b>20,993,131</b>
Share premium	29,160,075	29,160,075	<b>29,160,075</b>
Treasury shares	(1,724,854)	(2,244,008)	<b>(2,599,824)</b>
Statutory, voluntary and general reserves	74,109,625	76,290,067	<b>76,290,067</b>
Other components of equity	79,321,300	92,423,573	<b>122,966,154</b>
Retained earnings	49,767,715	54,804,385	<b>53,324,070</b>
<b>Total equity attributable to the owners of the Parent Company</b>	<b>251,626,992</b>	<b>271,427,223</b>	<b>300,133,673</b>
Non-Controlling Interests	506,668	529,675	<b>532,674</b>
<b>Total Equity</b>	<b>252,133,660</b>	<b>271,956,898</b>	<b>300,666,347</b>
<b>Total Equity and Liabilities</b>	<b>297,224,983</b>	<b>326,118,172</b>	<b>359,716,068</b>

# Consolidated Statement of Profit or Loss

	Q2-2024	Q2- 2025	H1-2024	H1-2025
<b>Revenue (KWD)</b>				
Sales and contracting revenue	28,095,895	<b>21,438,273</b>	52,717,858	<b>45,359,923</b>
Cost of revenue	(23,251,878)	<b>(20,181,214)</b>	(45,035,737)	<b>(40,639,440)</b>
<b>Gross profit</b>	<b>4,844,017</b>	<b>1,257,059</b>	<b>7,682,121</b>	<b>4,720,483</b>
Gain / Loss from investments at FVTPL	(113,338)	<b>2,428,383</b>	(171,899)	<b>2,190,668</b>
Dividend income	2,325,097	<b>7,257,418</b>	11,535,097	<b>7,257,418</b>
Other investment gain / losses	58,002	<b>(3,945)</b>	37,374	<b>(49,775)</b>
Share of results of associates & joint venture	1,041,749	<b>2,817,490</b>	2,607,508	<b>4,870,765</b>
Interest & other income	78,444	<b>7,156</b>	142,437	<b>16,402</b>
Foreign currency exchange gain	150,437	<b>85,378</b>	276,316	<b>173,088</b>
	<b>8,384,408</b>	<b>13,848,939</b>	<b>22,108,954</b>	<b>19,179,049</b>
<b>Expenses and other charges (KWD)</b>				
General and administrative expenses	(1,589,255)	<b>(2,012,484)</b>	(3,170,419)	<b>(3,269,529)</b>
Commercial expenses	(761,369)	<b>(795,518)</b>	(1,446,898)	<b>(1,280,221)</b>
Provision (charge) / reversal for slow-moving inventories – net	27,689	<b>(72,558)</b>	78,322	<b>(86,133)</b>
Provision reversal /(charge) for doubtful debts - net	(1,113,389)	<b>61,181</b>	(1,228,695)	<b>61,181</b>
Finance costs	(380,572)	<b>(464,488)</b>	(787,989)	<b>(870,603)</b>
	<b>(3,816,896)</b>	<b>(3,283,867)</b>	<b>(6,555,679)</b>	<b>(5,445,305)</b>

	Q2-2024	Q2-2025	H1-2024	H1-2025
<b>Profit before provision for taxation and Board of Directors' remuneration</b>	4,567,512	<b>10,565,072</b>	15,553,275	<b>13,733,744</b>
Provision for taxation	(154,179)	<b>(314,388)</b>	(606,498)	<b>(367,863)</b>
Board of Directors' remuneration	(76,250)	<b>(76,250)</b>	(152,500)	<b>(152,500)</b>
<b>Profit for the Period</b>	<b>4,337,083</b>	<b>10,174,434</b>	<b>14,794,277</b>	<b>13,213,381</b>
<b>Profit for the period attributable to:</b>				
Owners of the Parent Company	4,337,373	<b>10,174,115</b>	14,790,941	<b>13,205,383</b>
Non-controlling interests	(290)	<b>319</b>	3,336	<b>7,998</b>
<b>Profit for the Period</b>	<b>4,337,083</b>	<b>10,174,434</b>	<b>14,794,277</b>	<b>13,213,381</b>
<b>Earnings Per share</b>	<b>21 Fils</b>	<b>49 Fils</b>	<b>71 Fils</b>	<b>64 Fils</b>

# Common Size Analysis - Consolidated Statement of Financial Position

	30 Jun. 2024	31 Dec. 2024	30 Jun. 2025
<b>Assets</b>			
<b><u>Non-current assets</u></b>			
Goodwill and other intangible assets	1.21%	2.39%	<b>2.15%</b>
Property, plant and equipment	2.91%	2.95%	<b>2.50%</b>
Right of use assets	0.13%	0.09%	<b>0.05%</b>
Investments in associates & joint venture	28.68%	27.82%	<b>26.03%</b>
Investments at fair value through other comprehensive income	41.13%	43.49%	<b>47.11%</b>
Other receivables	-	0.09%	<b>0.10%</b>
	<b>74.05%</b>	<b>76.82%</b>	<b>77.94%</b>
<b><u>Current assets</u></b>			
Inventories	13.76%	13.95%	<b>12.24%</b>
Trade accounts receivable	7.59%	4.90%	<b>5.05%</b>
Other receivables and prepayments	0.77%	0.79%	<b>0.81%</b>
Investments at fair value through profit or loss	1.03%	1.16%	<b>2.56%</b>
Cash and cash equivalents	2.80%	2.37%	<b>1.40%</b>
	<b>25.95%</b>	<b>23.18%</b>	<b>22.06%</b>
<b>Total Assets</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>

- The percentage of total non-current assets increased from 76.82% in Dec.2024 to 77.94% in Jun.2025, while the percentage of total current assets has decreased proportionately from 23.18% to 22.06%.
- The percentage of total liabilities dropped from 16.61% in Dec. 2024 to 16.42% in Jun.2025, on the other hand, the percentage of total equity attributable to the owners of the parent company rose from 83.23% to 83.43%.

	30 Jun. 2024	31 Dec. 2024	30 Jun. 2025
<b>Liabilities</b>			
<b><u>Non-current liabilities</u></b>			
Provision for employees' end of service benefits	1.71%	1.72%	<b>1.60%</b>
Borrowings	6.56%	4.92%	<b>3.36%</b>
Other payables	-	0.01%	<b>0.03%</b>
Lease liabilities	0.01%	0.01%	<b>0.01%</b>
	<b>8.16%</b>	<b>6.66%</b>	<b>5.00%</b>
<b><u>Current liabilities</u></b>			
Trade accounts payable	1.00%	1.16%	<b>1.43%</b>
Other payables and accruals	2.89%	4.80%	<b>2.88%</b>
Lease liabilities	0.08%	0.08%	<b>0.00%</b>
Borrowings	2.64%	3.69%	<b>6.72%</b>
Due to banks	0.28%	0.21%	<b>0.39%</b>
	<b>6.88%</b>	<b>9.95%</b>	<b>11.42%</b>
<b>Total Liabilities</b>	<b>15.17%</b>	<b>16.61%</b>	<b>16.42%</b>
<b>Equity</b>			
Share capital	7.06%	6.44%	<b>5.84%</b>
Share premium	9.81%	8.94%	<b>8.11%</b>
Treasury shares	(0.58%)	(0.69%)	<b>(0.72%)</b>
Statutory, voluntary and general reserves	24.93%	23.39%	<b>21.21%</b>
Other components of equity	26.69%	28.34%	<b>34.18%</b>
Retained earnings	16.74%	16.81%	<b>14.82%</b>
<b>Total equity attributable to the owners of the Parent Company</b>	<b>84.66%</b>	<b>83.23%</b>	<b>83.43%</b>
Non-Controlling Interests	0.17%	0.16%	<b>0.15%</b>
<b>Total Equity</b>	<b>84.83%</b>	<b>83.39%</b>	<b>83.58%</b>
<b>Total Equity and Liabilities</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>



# Common Size Analysis - Consolidated Statement of Profit or Loss

	Q2-2024	Q2-2025	H1-2024	H1-2025
<b>Revenue</b>				
Sales and contracting revenue	100.00%	<b>100.00%</b>	100.00%	<b>100.00%</b>
Cost of revenue	(82.76%)	<b>(94.14%)</b>	-(85.43%)	<b>(89.59%)</b>
<b>Gross profit</b>	<b>17.24%</b>	<b>5.86%</b>	<b>14.57%</b>	<b>10.41%</b>
Gain / Loss from investments at FVTPL	(0.40%)	<b>11.33%</b>	(0.32%)	<b>4.83%</b>
Dividend income	8.27%	<b>33.85%</b>	21.88%	<b>16.00%</b>
Other investment gain / losses	0.21%	<b>(0.02%)</b>	0.07%	<b>(0.11%)</b>
Share of results of associates & joint venture	3.71%	<b>13.14%</b>	4.95%	<b>10.74%</b>
Interest & other income	0.28%	<b>0.03%</b>	0.27%	<b>0.04%</b>
Foreign currency exchange gain	0.53%	<b>0.40%</b>	0.52%	<b>0.38%</b>
	<b>29.84%</b>	<b>64.60%</b>	<b>41.94%</b>	<b>42.28%</b>

<b>Expenses and other charges</b>				
General and administrative expenses	(5.66%)	<b>(9.39%)</b>	(6.01%)	<b>(7.21%)</b>
Commercial expenses	(2.71%)	<b>(3.71%)</b>	(2.75%)	<b>(2.82%)</b>
Provision (charge) / reversal for slow-moving inventories – net	0.10%	<b>(0.34%)</b>	0.15%	<b>(0.19%)</b>
Provision reversal /(charge) for doubtful debts - net	(3.96%)	<b>0.29%</b>	(2.33%)	<b>0.13%</b>
Finance costs	(1.35%)	<b>(2.17%)</b>	(1.50%)	<b>(1.92%)</b>
	<b>(13.58%)</b>	<b>(15.32%)</b>	<b>(12.44%)</b>	<b>(12.00%)</b>

	Q2-2024	Q2-2025	H1-2024	H1-2025
<b>Profit before provision for taxation and Board of Directors' remuneration</b>	16.26%	<b>49.28%</b>	29.50%	<b>30.28%</b>
Provision for taxation	(0.55%)	<b>(1.47%)</b>	(1.15%)	<b>(0.81%)</b>
Board of Directors' remuneration	(0.27%)	<b>(0.36%)</b>	(0.29%)	<b>(0.34%)</b>
<b>Profit for the Period</b>	<b>15.44%</b>	<b>47.46%</b>	<b>28.06%</b>	<b>29.13%</b>

## In H1- 2025:

- The percentage of gross profit decreased from 14.57% to 10.41% due to less cable sales to private contractors and public / governmental sectors.
- Share of results of associates & joint venture increased by 5.79% from 4.95% in H1-2024 to 10.74%.
- Expenses and other charges shows a nominal decrease of 0.44%.
- Profit for the period percentage also shows a nominal increase from 28.06% to 29.13%.

# THANK YOU



Gulf Cables & Electrical Industries Group Co. K.S.C.P  
شركة مجموعة الخليج للكابلات والصناعات الكهربائية ش.م.ك.ع

[www.gulfcable.com](http://www.gulfcable.com)

We Build the World Together

