



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

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

Date: 24/04/2025

Ref: GC/ 160/2025

M/S. Boursa Kuwait Company

GREETINGS,

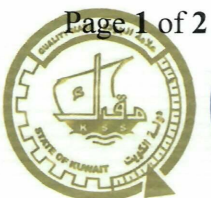
Subject: Results of Board of Directors meeting held on 23/04/2025

Reference to the above subject, and to the Capital Markets Authority's requirements included in The Executive Bylaws Module Ten (Disclosure and Transparency) we attach to you the Material Information Disclosure Form – Appendix No. (10).

Best regards

Bader Naser AL Kharafi

Vice Chairman



Page 1 of 2



Cables that pulse with life كابلات تنبض بالحياة

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P.O. Box : 1196 - Safat - Code 13012 - Kuwait Comm. Reg. 23213
رأس المال المدفوع والمصدر : 20,993,131 ك.د. Issued & Paid up Capital



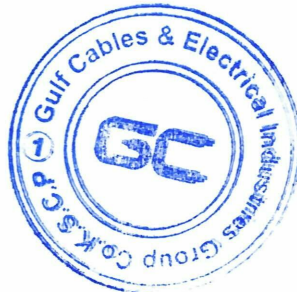
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Gulf Cables & Electrical Industries Group Co. K.S.C.P - Kuwait

Material Information Disclosure

Date	24/04/2025
Name of listed Company	Gulf Cables & Electrical Industries Group Co. (K.S.C.P)
Material Information	<p>We are pleased to inform you that the Board of Directors held its meeting on 23/04/2025 at 1:00 pm where the consolidated financial statements of the period ended 31/03/2025 have been discussed and approved, enclosed the financial statements form for the period ended 31/03/2025 along with auditor report.</p> <p>Pursuant to the requirements of Boursa Kuwait rule book issued under resolution (1) 2018 and since Gulf Cables Group Co. has been classified within the "Premier Market", Gulf Cables Group Co. is glad to announce that the analyst conference will be conducted on Monday 28 April 2025 at 1:00 PM local time through a conference call.</p> <p>The Interested parties could communicate with Gulf Cables Group Co. via Email (Investor.relations@gulfcable.com) to obtain the invitation and other details.</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.



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

Financial Results Form Kuwaiti Company (KWD)

نموذج نتائج البيانات المالية
الشركات الكويتية (د.ك.)

Company Name	اسم الشركة
Gulf Cables & Electrical Industries Group Co. (K.S.C.P)	شركة مجموعة الخليج للكابلات والصناعات الكهربائية (ش.م.ك.ع)

First Quarter Results Ended on	2025-03-31	نتائج الربع الاول المنتهي في
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Board of Directors Meeting Date	2025-04-23	تاريخ اجتماع مجلس الإدارة
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Required Documents	المستندات الواجب إرفاقها بالنموذج
Approved financial statements. Approved auditor's report This form shall not be deemed to be complete unless the documents mentioned above are provided	نسخة من البيانات المالية المعتمدة نسخة من تقرير مراقب الحسابات المعتمد لا يعتبر هذا النموذج مكتملاً ما لم يتم إرفاق هذه المستندات

التغيير (%)	فترة الثلاث اشهر المقارنة	فترة الثلاث اشهر الحالية	البيان
Change (%)	Three Month Comparative Period	Three Month Current Period	Statement
	2024-03-31	2025-03-31	
(71.00%)	10,453,568	3,031,268	صافي الربح (الخسارة) الخاص بمساهمي الشركة الأم Net Profit (Loss) represents the amount attributable to the owners of the parent Company
(70.00%)	50 Fils	15 Fils	ربحية (خسارة) السهم الأساسية والمخفضة Basic & Diluted Earnings per Share
(10.35%)	85,264,479	76,436,262	الموجودات المتداولة Current Assets
12.89%	309,199,251	349,053,017	إجمالي الموجودات Total Assets
61.29%	20,895,797	33,702,089	المطلوبات المتداولة Current Liabilities
18.74%	46,121,757	54,765,494	إجمالي المطلوبات Total Liabilities
11.88%	262,572,242	293,753,286	إجمالي حقوق الملكية الخاصة بمساهمي الشركة الأم Total Equity attributable to the owners of the Parent Company
(27.26%)	35,318,533	25,691,380	إجمالي الإيرادات التشغيلية Total Operating Revenue
(71.16%)	10,985,763	3,168,672	صافي الربح (الخسارة) التشغيلية Net Operating Profit (Loss)
—	لا توجد خسائر متراكمة No Accumulated Losses	لا توجد خسائر متراكمة No Accumulated Losses	الخسائر المتراكمة / رأس المال المدفوع Accumulated Loss / Paid-Up Share Capital



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رأس المال المصرح به ودفعه: 24,000,000 د.ك.



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

التغيير (%)	الربع الاول المقارن	الربع الاول الحالي	البيان
Change (%)	First Quarter Comparative Period	First Quarter Current Period	Statement
	2024-03-31	2025-03-31	
—	لا ينطبق Not Applicable	لا ينطبق Not Applicable	صافي الربح (الخسارة) الخاص بمساهمي الشركة الأم Net Profit (Loss) represents the amount attributable to the owners of the parent Company
—	لا ينطبق Not Applicable	لا ينطبق Not Applicable	ربحية (خسارة) السهم الأساسية والمخفضة Basic & Diluted Earnings per Share
—	لا ينطبق Not Applicable	لا ينطبق Not Applicable	إجمالي الإيرادات التشغيلية Total Operating Revenue
—	لا ينطبق Not Applicable	لا ينطبق Not Applicable	صافي الربح (الخسارة) التشغيلية Net Operating Profit (Loss)

• Not Applicable for first Quarter

• لا ينطبق على الربع الأول

Increase/Decrease in Net Profit (Loss) is due to	سبب ارتفاع/انخفاض صافي الربح (الخسارة)
The decrease in net profit for the current period compared to the same period of previous year is mainly due to decrease in dividend income.	يعزى الانخفاض في صافي الربح للفترة الحالية مقارنة مع نفس الفترة من العام السابق بشكل رئيسي الى انخفاض إيرادات توزيعات الأرباح.

Total Revenue realized from dealing with related parties (value, KWD)	Nil لا شيء	بلغ إجمالي الإيرادات من التعاملات مع الأطراف ذات الصلة (المبلغ د.ك.)
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Total Expenditures incurred from dealing with related parties (value, KWD)	(84,102)	بلغ إجمالي المصروفات من التعاملات مع الأطراف ذات الصلة (المبلغ د.ك.)
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Auditor Opinion			رأي مراقب الحسابات
1.	Unqualified Opinion	<input checked="" type="checkbox"/>	1. رأي غير متحفظ
2.	Qualified Opinion	<input type="checkbox"/>	2. رأي متحفظ
3.	Disclaimer of Opinion	<input type="checkbox"/>	3. عدم إبداء الرأي
4.	Adverse Opinion	<input type="checkbox"/>	4. رأي معاكس

In the event of selecting item No. 2, 3 or 4, the following table must be filled out, and this form is not considered complete unless it is filled.

بحال اختيار بند رقم 2 أو 3 أو 4 يجب تعبئة الجدول التالي، ولا يعتبر هذا النموذج مكتملاً ما لم يتم تعبئته

لا ينطبق Not Applicable	نص رأي مراقب الحسابات كما ورد في التقرير
لا ينطبق Not Applicable	شرح تفصيلي بالحالة التي استدعت مراقب الحسابات لإبداء الرأي
لا ينطبق Not Applicable	الخطوات التي ستقوم بها الشركة لمعالجة ما ورد في رأي مراقب الحسابات
لا ينطبق Not Applicable	الجدول الزمني لتنفيذ الخطوات لمعالجة ما ورد في رأي مراقب الحسابات



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Corporate Actions		استحقاقات الأسهم (الإجراءات المؤسسية)		
النسبة	القيمة			
لا يوجد NIL	لا يوجد NIL		توزيعات نقدية Cash Dividends	
لا يوجد NIL	لا يوجد NIL		توزيعات أسهم منحة Bonus Share	
لا يوجد NIL	لا يوجد NIL		توزيعات أخرى Other Dividend	
—	—		عدم توزيع أرباح No Dividends	
—	لا يوجد NIL	علاوة الإصدار	لا يوجد NIL	زيادة رأس المال
		Issue Premium		Capital Increase
—	لا يوجد NIL		تخفيض رأس المال Capital Decrease	

ختم الشركة Company Seal	التوقيع Signature	المسمى الوظيفي Title	الاسم Name
		نائب رئيس مجلس الإدارة Vice chairman	بدر ناصر الخرافي Bader Naser Al-Kharafi



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Report on review of interim condensed consolidated financial information

To the board of directors of
Gulf Cables and Electrical Industries Group Company – KPSC
Kuwait

Introduction

We have reviewed the accompanying interim condensed consolidated statement of financial position of Gulf Cables and Electrical Industries Group Company – KPSC (“Parent Company”) and its subsidiaries (together referred to as the “Group”) as of 31 March 2025 and the related interim condensed consolidated statements of profit or loss, profit or loss and other comprehensive income, changes in equity and cash flows for the three-month period then ended. Management is responsible for the preparation and presentation of this interim condensed consolidated financial information in accordance with International Accounting Standard 34, “Interim Financial Reporting”. Our responsibility is to express a conclusion on this interim condensed consolidated financial information based on our review.

Scope of Review

We conducted our review in accordance with International Standard on Review Engagements 2410, “Review of Interim Financial Information Performed by the Independent Auditor of the Entity.” A review of interim financial information 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 International 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.

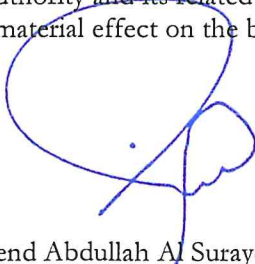
Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim condensed consolidated financial information is not prepared, in all material respects, in accordance with International Accounting Standard 34, “Interim Financial Reporting”.

Report on review of other legal and regulatory requirements

Based on our review, the interim condensed consolidated financial information is in agreement with the books of the Parent Company. We further report that, to the best of our knowledge and belief, no violations of the Companies Law No. 1 of 2016 and its Executive Regulations, or of the Parent Company’s Memorandum of Incorporation and Articles of Association, as amended, have occurred during the three-month period ended 31 March 2025 that might have had a material effect on the business or financial position of the Parent Company.

We further report that, during the course of our review, to the best of our knowledge and belief, we have not become aware of any material violations of the provisions of Law No. 7 of 2010 concerning the Capital Markets Authority and its related regulations during the three-month period ended 31 March 2025 that might have had a material effect on the business or financial position of the Parent Company.



Hend Abdullah Al Surayea
(Licence No. 141-A)
of Grant Thornton – Al-Qatami, Al-Aiban & Partners

Kuwait
23 April 2025

Interim condensed consolidated statement of profit or loss

	Note	Three months ended 31 March 2025 (Unaudited) KD	Three months ended 31 March 2024 (Unaudited) KD
Revenue			
Sales and contracting revenue		23,921,650	24,621,963
Cost of revenue		(20,458,226)	(21,783,859)
Gross profit		3,463,424	2,838,104
Loss from investments at fair value through profit or loss		(237,715)	(58,561)
Dividend income		-	9,210,000
Other investments losses		(45,830)	(20,628)
Share of results of associates and joint venture	7	2,053,275	1,565,759
Interest and other income		9,246	63,993
Foreign currency exchange gain		87,710	125,879
		5,330,110	13,724,546
Expenses and other charges			
General and administrative expenses		(1,257,045)	(1,581,164)
Commercial expenses		(484,703)	(685,529)
Provision (charge)/reversal for slow-moving inventories – net		(13,575)	50,633
Provision charge for doubtful debts – net		-	(115,306)
Finance costs		(406,115)	(407,417)
		(2,161,438)	(2,738,783)
Profit for the period before provision for taxation and Board of Directors' remuneration		3,168,672	10,985,763
Provision for taxation	5	(53,475)	(452,319)
Board of directors' remuneration		(76,250)	(76,250)
Profit for the period		3,038,947	10,457,194
Profit for the period attributable to:			
Owners of the Parent Company		3,031,268	10,453,568
Non-controlling interests		7,679	3,626
Profit for the period		3,038,947	10,457,194
Basic and diluted earnings per share attributable to the owners of the Parent Company	6	15 Fils	50 Fils

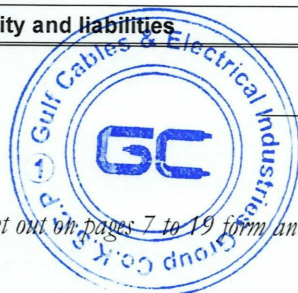


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Interim condensed consolidated statement of financial position

	Note	31 March 2025 (Unaudited) KD	31 Dec. 2024 (Audited) KD	31 March 2024 (Unaudited) KD
Assets				
Non-current assets				
Goodwill and other intangible assets		7,760,911	7,790,389	3,603,180
Property, plant and equipment		9,340,056	9,615,133	8,948,027
Right-of-use assets		247,265	301,076	434,953
Investment in associates and joint venture	7	95,678,149	90,713,766	89,558,140
Investments at fair value through other comprehensive income	8	159,318,738	141,821,815	121,390,472
Other receivables		271,636	292,842	-
		272,616,755	250,535,021	223,934,772
Current assets				
Inventories	9	43,834,806	45,494,341	41,442,816
Trade accounts receivable		17,827,870	15,963,732	22,101,270
Other receivables and prepayments		3,210,107	2,585,369	2,169,005
Investments at fair value through profit or loss		3,561,093	3,798,808	3,164,651
Cash and cash equivalents	10	8,002,386	7,740,901	16,386,737
		76,436,262	75,583,151	85,264,479
Total assets		349,053,017	326,118,172	309,199,251
Equity and liabilities				
Equity				
Share capital		20,993,131	20,993,131	20,993,131
Share premium		29,160,075	29,160,075	29,160,075
Treasury shares	11	(2,384,659)	(2,244,008)	(1,596,960)
Statutory, voluntary and general reserves		76,290,067	76,290,067	74,109,625
Other components of equity	12	111,859,019	92,423,573	80,945,386
Retained earnings		57,835,653	54,804,385	58,960,985
Total equity attributable to the owners of the Parent Company		293,753,286	271,427,223	262,572,242
Non-controlling interests		534,237	529,675	505,252
Total equity		294,287,523	271,956,898	263,077,494
Non-current liabilities				
Provision for employees' end of service benefits		5,675,457	5,609,216	4,981,945
Borrowings	13	15,275,500	16,053,000	19,985,500
Other payables		88,266	27,563	-
Lease liabilities		24,182	23,899	258,515
		21,063,405	21,713,678	25,225,960
Current liabilities				
Trade accounts payable		4,036,058	3,785,272	3,728,491
Other payables and accruals		11,385,953	15,652,005	8,131,601
Lease liabilities		264,978	268,042	227,124
Borrowings	13	16,762,495	12,044,495	8,094,495
Due to banks	10	1,252,605	697,782	714,086
		33,702,089	32,447,596	20,895,797
Total liabilities		54,765,494	54,161,274	46,121,757
Total equity and liabilities		349,053,017	326,118,172	309,199,251



Bader Naser Al-Kharafi
Vice Chairman

The notes set out on pages 7 to 19 form an integral part of this interim condensed consolidated financial information.