

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

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

Date: 14/05/2026

Ref.: GC/ 301/2026

M/S. Boursa Kuwait Company

Greeting,

Subject: Results of Board of Directors meeting held on 14/05/2026

With reference to the above subject, we are pleased to inform you that the Board of Directors held its meeting on 14/05/2026 at 1:30 pm where the consolidated financial statements of the period ended 31/03/2026 have been discussed and approved.

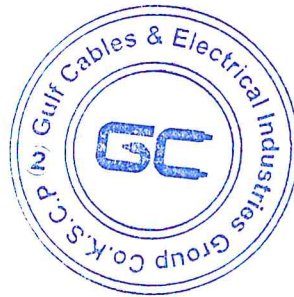
Please find enclosed the financial statements form for the period ended 31/03/2026 along with auditor report.

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 Thursday 21 May 2026 at 1:30 PM local time through a conference call.

The Interested parties could communicate with GC Via Email (Investor.relations@gulfcable.com) to obtain the invitation and other details.

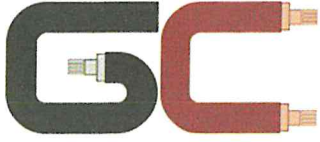
Best Regards

Bader Naser Al-Kharafi
Vice Chairman



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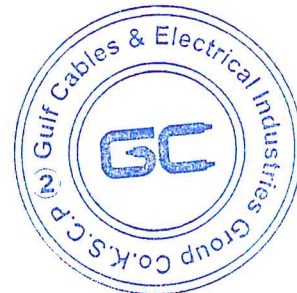
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Gulf Cables & Electrical Industries Group Co. K.S.C.P - Kuwait

Material Information Disclosure

Date	14/05/2026
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 14/05/2026 at 1:30 pm where the consolidated financial statements of the period ended 31/03/2026 have been discussed and approved.</p> <p>Gulf Cables Group Co. is glad to announce that the analyst conference will be conducted on Thursday 21 May 2026 at 1:30 PM local time through a conference call.</p> <p>The Interested parties could communicate with GC 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	N/A.

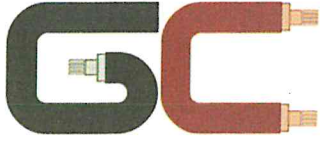
The issuer of this disclosure bears full responsibility for the soundness, accuracy, and completeness of the information contained herein. The issuer acknowledges that it has assumed Care of a Prudent Person to avoid any misleading, false, or incomplete information. The Capital Markets Authority and Bursa 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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**Financial Results Form
Kuwaiti Company (KWD)**

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

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

2026-03-31

نتائج الربع الاول المنتهي في

Board of Directors Meeting Date

2026-05-14

تاريخ اجتماع مجلس الإدارة

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

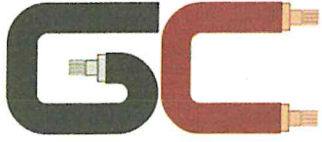
نسخة من البيانات المالية المعتمدة
نسخة من تقرير مراقب الحسابات المعتمد
لا يعتبر هذا النموذج مكتملاً ما لم يتم إرفاق هذه المستندات

التغيير (%)	فترة الثلاث اشهر المقارنة	فترة الثلاث اشهر الحالية	البيان
Change (%)	Three Month Comparative Period	Three Month Current Period	Statement
	2025-03-31	2026-03-31	
(53.81%)	3,031,268	1,400,288	صافي الربح (الخسارة) الخاص بمساهمي الشركة الأم Net Profit (Loss) represents the amount attributable to the owners of the parent Company
(53.33%)	15 فلس	7 فلس	ربحية (خسارة) السهم الأساسية والمخفضة Basic & Diluted Earnings per Share
(8.73%)	76,436,262	69,763,217	الموجودات المتداولة Current Assets
3.27%	349,053,017	360,479,858	إجمالي الموجودات Total Assets
40.96%	33,702,089	47,507,021	المطلوبات المتداولة Current Liabilities
2.34%	54,765,494	56,049,344	إجمالي المطلوبات Total Liabilities
3.44%	293,753,286	303,859,257	إجمالي حقوق الملكية الخاصة بمساهمي الشركة الأم Total Equity attributable to the owners of the Parent Company
(23.38%)	25,691,380	19,683,870	إجمالي الإيرادات التشغيلية Total Operating Revenue
(53.01%)	3,168,672	1,488,859	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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التغيير (%)	الربع الاول المقارن	الربع الاول الحالي	البيان
Change (%)	First Quarter Comparative Period	First Quarter Current Period	Statement
	2025-03-31	2026-03-31	
—	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 due to decrease in the share of results of associates	يعزى الانخفاض في صافي الربح للفترة الحالية مقارنة مع نفس الفترة من العام السابق الى انخفاض الحصة من نتائج الشركات الزميلة .

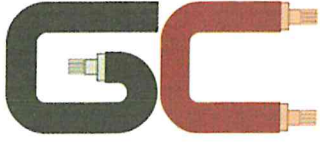
Total Revenue realized from dealing with related parties (value, KWD)	185,261	بلغ إجمالي الإيرادات من التعاملات مع الأطراف ذات الصلة (المبلغ د.ك.)
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Total Expenditures incurred from dealing with related parties (value, KWD)	(136,085)	بلغ إجمالي المصروفات 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"/> رأي غير متحفظ
2.	Qualified Opinion	<input type="checkbox"/> رأي متحفظ
3.	Disclaimer of Opinion	<input type="checkbox"/> عدم إبداء الرأي
4.	Adverse Opinion	<input type="checkbox"/> 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.

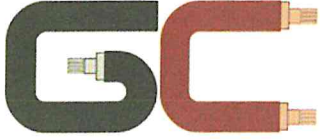
بحال اختيار بند رقم 2 أو 3 أو 4 يجب تعبئة الجدول التالي، ولا يعتبر هذا النموذج مكتملاً ما لم يتم تعبئته

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 Issue Premium	لا يوجد NIL
—	لا يوجد NIL	زيادة رأس المال 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	بدرناصر 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 (the “Parent Company”) and its subsidiaries (together referred to as the “Group”) as of 31 March 2026 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.

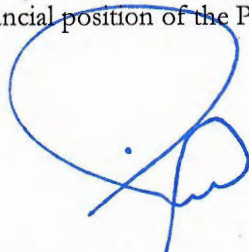
Conclusion

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 2026 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, 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 2026 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
14 May 2026

Interim condensed consolidated statement of financial position

	Note	31 March 2026 (Unaudited) KD	31 Dec. 2025 (Audited) KD	31 March 2025 (Unaudited) KD
Assets				
Non-current assets				
Goodwill and other intangible assets		7,641,360	7,670,838	7,760,911
Property, plant and equipment		8,260,275	8,566,475	9,340,056
Right-of-use assets		19,099	76,427	247,265
Investment in associates and joint venture	7	104,326,710	118,303,939	95,678,149
Investments at fair value through other comprehensive income	8/18.2	170,335,870	204,187,265	159,318,738
Other receivables		133,327	134,520	271,636
		290,716,641	338,939,464	272,616,755
Current assets				
Inventories	9	31,557,778	33,487,754	43,834,806
Trade accounts receivable		12,090,398	10,677,218	17,827,870
Other receivables and prepayments		9,297,682	2,708,053	3,210,107
Investments at fair value through profit or loss	18.2	12,629,361	6,318,061	3,561,093
Cash and cash equivalents	10	4,187,998	5,059,216	8,002,386
		69,763,217	58,250,302	76,436,262
Total assets		360,479,858	397,189,766	349,053,017
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	(3,257,581)	(2,599,824)	(2,384,659)
Statutory, voluntary and general reserves		78,609,419	78,609,419	76,290,067
Other components of equity	12	111,714,300	154,339,138	111,859,019
Retained earnings		66,639,913	65,196,196	57,835,653
Total equity attributable to the owners of the Parent Company		303,859,257	345,698,135	293,753,286
Non-controlling interests		571,257	560,767	534,237
Total equity		304,430,514	346,258,902	294,287,523
Non-current liabilities				
Provision for employees' end of service benefits		5,941,053	5,950,218	5,675,457
Borrowings	13	2,500,000	5,520,000	15,275,500
Other payables		91,665	143,442	88,266
Lease liabilities		9,605	10,551	24,182
		8,542,323	11,624,211	21,063,405
Current liabilities				
Trade accounts payable		5,447,151	3,164,742	4,036,058
Other payables and accruals		11,330,550	12,873,775	11,385,953
Lease liabilities		4,072	10,674	264,978
Borrowings	13	29,602,000	22,274,000	16,762,495
Due to banks	10	1,123,248	983,462	1,252,605
		47,507,021	39,306,653	33,702,089
Total liabilities		56,049,344	50,930,864	54,765,494
Total equity and liabilities		360,479,858	397,189,766	349,053,017



(Signature)

Bader Naser Al-Kharafi
Vice Chairman

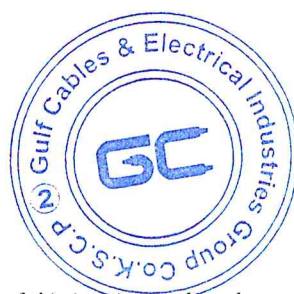
The notes set out on pages 8 to 21 form an integral part of this interim condensed consolidated financial information.

(Signature)

Interim condensed consolidated statement of profit or loss

	Note	Three months ended 31 March 2026 (Unaudited) KD	Three months ended 31 March 2025 (Unaudited) KD
Revenue			
Sales and contracting revenue		20,485,065	23,921,650
Cost of revenue		(16,579,400)	(20,458,226)
Gross profit			
Gains/(losses) from investments at fair value through profit or loss		3,905,665	3,463,424
Dividend income		153,860	(237,715)
Other investment gains/(losses)		152,740	-
Share of results of associates and joint venture	7	7,888	(45,830)
Interest and other income		(1,115,683)	2,053,275
Foreign currency exchange gain		21,235	9,246
		67,167	87,710
		3,192,872	5,330,110
Expenses and other charges			
General and administrative expenses		(1,043,966)	(1,257,045)
Commercial expenses		(361,624)	(484,703)
Provision reversal/(charge) for slow moving inventories - net		47,729	(13,575)
Provision charge for doubtful debts - net		(2,721)	-
Finance costs		(343,431)	(406,115)
		(1,704,013)	(2,161,438)
Profit for the period before provision for taxation and Board of Directors' remuneration			
Provision for taxation	5	1,488,859	3,168,672
Board of directors' remuneration		(80,788)	(53,475)
		-	(76,250)
Profit for the period		1,408,071	3,038,947
Profit for the period attributable to:			
Owners of the Parent Company		1,400,288	3,031,268
Non-controlling interests		7,783	7,679
Profit for the period		1,408,071	3,038,947
Basic and diluted earnings per share attributable to the owners of the Parent Company			
	6	7 Fils	15 Fils

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The notes set out on pages 8 to 21 form an integral part of this interim condensed consolidated financial information.

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