Results of Board of Directors meeting held on 12/11/2026

Date	**12/11/2026**
Name of listed Company	**Gulf Cables & Electrical Industries Group Co. (K.S.C.P)**
Material Information	**With reference to the above subject, we are pleased to inform you that the Board of Directors held its meeting on 12/11/2026 at 1:30 PM where the consolidated financial statements of the period ended 30/09/2026 have been discussed and approved.** **Please find enclosed the financial statements form for the period ended 30/09/2026 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 Tuesday 17 November 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.**
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.

Cables that pulse with life كابلات تنبض بالحياة
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Issued & Paid up Capital : KD 20,993,131 رأس المال المصدر والمدفوع د.ك.

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)

Third quarter results Ended on	2026-09-30	نتائج الربع الثالث المنتهي في

Board of Directors Meeting Date	2026-11-12	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 وإرفاق هذه المستندات

التغيير (%)	فترة التسعة اشهر المقارنة	فترة التسعة اشهر الحالية	البيان
Change (%)	Nine Month Comparative Period	Nine Month Current Period	Statement
	2025-09-30	2026-09-30	
(32.32%)	18,871,938	**12,772,984**	صافي الربح (الخسارة) الخاص بمساهمي الشركة الأم Net Profit (Loss) represents the amount attributable to the owners of the parent Company
(31.87%)	91 Fils فلس	**62 Fils فلس**	ربحية (خسارة) السهم الأساسية والمخففة Basic & Diluted Earnings per Share
14.47%	65,076,095	**74,489,363**	الموجودات المتداولة Current Assets
0.42%	376,835,195	**378,431,356**	إجمالي الموجودات Total Assets
72.74%	31,700,110	**54,757,311**	المطلوبات المتداولة Current Liabilities
24.59%	48,718,746	**60,698,479**	إجمالي المطلوبات Total Liabilities
(3.19%)	327,565,081	**317,120,528**	إجمالي حقوق الملكية الخاصة بمساهمي الشركة الأم Total Equity attributable to the owners of the Parent Company
(11.09%)	92,206,674	**81,978,959**	إجمالي الإيرادات التشغيلية Total Operating Revenue
(31.55%)	19,906,582	**13,625,510**	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

التغيير (%)	الربع الثالث المقارن	الربع الثالث الحالي	البيان
Change (%)	Third quarter Comparative Period	Third quarter Current Period	Statement
	2025-09-30	2026-09-30	
(81.73%)	5,666,555	**1,035,335**	صافي الربح (الخسارة) الخاص بمساهمي الشركة الأم Net Profit (Loss) represents the amount attributable to the owners of the parent Company
(81.48%)	27 Fils فلس	**5 Fils فلس**	ربحية (خسارة) السهم الأساسية والمخففة Basic & Diluted Earnings per Share
(14.01%)	32,577,675	**28,012,376**	إجمالي الإيرادات التشغيلية Total Operating Revenue
(78.72%)	6,172,838	**1,313,848**	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 nine month period compared to the same period of previous year is due to decrease in the share of results of associates and in the gain from investments at fair value through profit or loss	يعزى الانخفاض في صافي الربح لفترة التسعة أشهر الحالية مقارنة مع نفس الفترة من العام السابق الى إنخفاض الحصة من نتائج الشركات الزميلة و إنخفاض الأرباح الناتجة من الاستثمارات بالقيمة العادلة من خلال الأرباح أو الخسائر.

Total Revenue realized from dealing with related parties (value, KWD)	**594,151**	بلغ إجمالي الإيرادات من التعاملات مع الأطراف ذات الصلة (المبلغ د.ك.)

Total Expenditures incurred from dealing with related parties (value, KWD)	**(427,495)**	بلغ إجمالي المصروفات من التعاملات مع الأطراف ذات الصلة (المبلغ د.ك.)

Auditor Opinion			رأي مراقب الحسابات	
1.	Unqualified Opinion	☒	رأي غير متحفظ	.1
2.	Qualified Opinion	☐	رأي متحفظ	.2
3.	Disclaimer of Opinion	☐	عدم إبداء الرأي	.3
4.	Adverse Opinion	☐	رأي معاكس	.4

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

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	لا ينطبق Not Applicable

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	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 30 September 2026 and the related interim condensed consolidated statements of profit or loss and profit or loss and other comprehensive income for the three-month and nine-month periods then ended and, interim condensed consolidated statements of changes in equity and cash flows for the nine-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 nine-month period ended 30 September 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 nine-month period ended 30 September 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
12 November 2026

Interim condensed consolidated statement of profit or loss

	Note	Three months ended		Nine months ended	
		30 Sept. 2026 (Unaudited) KD	30 Sept. 2025 (Unaudited) KD	**30 Sept. 2026 (Unaudited) KD**	30 Sept. 2025 (Unaudited) KD
Revenue					
Sales and contracting revenue		**26,939,886**	26,705,418	**71,449,115**	72,065,341
Cost of revenue		**(23,329,367)**	(24,156,577)	**(60,217,792)**	(64,796,017)
Gross profit		**3,610,519**	2,548,841	**11,231,323**	7,269,324
(Losses)/gains from investments at fair value through profit or loss		**(337,068)**	3,254,935	**771,256**	5,445,603
Dividend income		**211,404**	197,395	**7,546,379**	7,454,813
Other investment (losses)/gains		**(10,698)**	(3,684)	**975**	(53,459)
Share of results of associates and joint venture	8	**1,208,852**	2,423,611	**2,211,234**	7,294,376
Interest and other income		**55,393**	157,418	**110,564**	173,820
Foreign currency exchange gain		**114,776**	53,246	**251,256**	226,334
		4,853,178	8,631,762	**22,122,987**	27,810,811
Expenses and other charges					
General and administrative expenses		**(2,287,750)**	(1,628,205)	**(5,369,269)**	(4,897,734)
Commercial expenses		**(1,108,272)**	(727,329)	**(2,762,767)**	(2,007,550)
Provision charge for slow moving inventories - net		**(7,681)**	(10,356)	**(36,162)**	(96,489)
Provision reversal for doubtful debts - net		**252,502**	298,693	**708,508**	359,874
Finance costs		**(388,129)**	(391,727)	**(1,037,787)**	(1,262,330)
		(3,539,330)	(2,458,924)	**(8,497,477)**	(7,904,229)
Profit for the period before provision for taxation and Board of Directors' remuneration		**1,313,848**	6,172,838	**13,625,510**	19,906,582
Provision for taxation	6	**(178,253)**	(410,346)	**(576,126)**	(778,209)
Board of directors' remuneration		**(76,250)**	(76,250)	**(228,750)**	(228,750)
Profit for the period		**1,059,345**	5,686,242	**12,820,634**	18,899,623
Profit for the period attributable to:					
Owners of the Parent Company		**1,035,335**	5,666,555	**12,772,984**	18,871,938
Non-controlling interests		**24,010**	19,687	**47,650**	27,685
Profit for the period		**1,059,345**	5,686,242	**12,820,634**	18,899,623
Basic and diluted earnings per share attributable to the owners of the Parent Company	7	**5 Fils**	27 Fils	**62 Fils**	91 Fils

The notes set out on pages 8 to 23 form an integral part of this interim condensed consolidated financial information.

Interim condensed consolidated statement of financial position

	Note	30 Sept. 2026 (Unaudited) KD	31 Dec. 2025 (Audited) KD	30 Sept. 2025 (Unaudited) KD
Assets				
Non-current assets				
Goodwill and other intangible assets		**7,581,332**	7,670,838	7,700,883
Property, plant and equipment		**7,487,165**	8,566,475	8,864,982
Right-of-use assets		**41,840**	76,427	133,373
Investment in associates and joint venture	8	**108,527,243**	118,303,939	116,057,363
Investments at fair value through other comprehensive income	9/20	**179,863,830**	204,187,265	178,578,131
Other receivables		**440,583**	134,520	424,368
		303,941,993	338,939,464	311,759,100
Current assets				
Inventories	10	**30,893,303**	33,487,754	34,687,354
Trade accounts receivable		**15,637,109**	10,677,218	17,371,713
Other receivables and prepayments	11	**7,893,489**	2,708,053	2,819,192
Investments at fair value through profit or loss	20	**14,929,322**	6,318,061	5,756,573
Cash, cash equivalents and deposits	12	**5,136,140**	5,059,216	4,441,263
		74,489,363	58,250,302	65,076,095
Total assets		**378,431,356**	397,189,766	376,835,195
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	13	**(3,663,778)**	(2,599,824)	(2,599,824)
Statutory, voluntary and general reserves		**78,609,419**	78,609,419	76,290,067
Other components of equity	14	**126,880,593**	154,339,138	139,660,075
Retained earnings		**65,141,088**	65,196,196	64,061,557
Total equity attributable to the owners of the Parent Company		**317,120,528**	345,698,135	327,565,081
Non-controlling interests		**612,349**	560,767	551,368
Total equity		**317,732,877**	346,258,902	328,116,449
Non-current liabilities				
Provision for employees' end of service benefits		**5,833,370**	5,950,218	5,876,808
Borrowings	15	**-**	5,520,000	11,018,000
Other payables		**87,054**	143,442	103,849
Lease liabilities		**20,744**	10,551	19,979
		5,941,168	11,624,211	17,018,636
Current liabilities				
Trade accounts payable		**4,952,411**	3,164,742	4,105,091
Other payables and accruals		**12,262,893**	12,873,775	11,675,374
Lease liabilities		**17,087**	10,674	2,246
Borrowings	15	**37,518,000**	22,274,000	14,512,500
Due to banks	12	**6,920**	983,462	1,404,899
		54,757,311	39,306,653	31,700,110
Total liabilities		**60,698,479**	50,930,864	48,718,746
Total equity and liabilities		**378,431,356**	397,189,766	376,835,195

Bader Naser Al-Kharafi
Vice Chairman

The notes set out on pages 8 to 23 form an integral part of this interim condensed consolidated financial information.