

Gulf Cable & Electrical Industries Co.

FY-2022 Financial Results Announcement

| Profitability | FY-2021 | FY-2022 | Variance (%) |
|-------------------------------------|------------|-------------|--------------|
| Net Profit / (Loss) (KWD) | 16,057,067 | 12,948,313 | (19.36%) |
| Earnings Per Share (fils) | 77.00 | 62.00 | (19.48%) |
| Total Operating Revenue (KWD) | 81,331,941 | 113,045,848 | 39.0% |
| Net Operating Profit / (Loss) (KWD) | 17,533,040 | 14,441,631 | (17.6%) |
| Cash Dividends Per Share (fils) | 60.00 | 60.00 | |
| Bonus Shares (%) | 0.0% | 0.0% | |
| Return on Average Equity (%) | 7.78% | 5.69% | |
| Return on Average Assets (%) | 6.19% | 4.27% | |

| Balance Sheet Summary (KWD) | 31-Dec-21 | 31-Dec-22 | Variance (%) |
|-----------------------------|-------------|-------------|--------------|
| Assets: | | | |
| Current Assets | 87,100,406 | 79,806,297 | (8.4%) |
| Non-current Assets | 229,254,249 | 210,766,775 | (8.1%) |
| Total Assets | 316,354,655 | 290,573,072 | (8.1%) |

| | | | |
|-------------------------|-------------|-------------|---------|
| Shareholders' Equity* | 227,005,800 | 227,822,585 | 0.4% |
| Liabilities: | | | |
| Current Liabilities | 19,669,893 | 21,768,036 | 10.7% |
| Non-current Liabilities | 69,174,320 | 40,459,104 | (41.5%) |
| Total Liabilities | 88,844,213 | 62,227,140 | (30.0%) |

* Shareholders' equity may include minority interest

| Year-to-Date Trading Indicators & Current Valuation Multiples | | | |
|---|---------|--------------------|-------|
| Volume (Shrs '000) | 5,741.4 | P/E (x) | 17.57 |
| Value (KWD '000) | 6,690.8 | P/BV (x) | 1.00 |
| Closing Price (KWD) | 1.093 | Dividend Yield | 5.44% |
| Book Value Per Share (KWD) | 1.09 | YTD Share Turnover | 2.76% |
| Current Market Capitalization (KWD Million) | 227.5 | Beta | 1.04 |

Source: Kamco Research & Boursa Kuwait

Pricing data as of 29-Mar-23

NM: Not Meaningful

Note :Full year cash dividends per share includes interim dividends, if any, plus proposed dividends in the FY-2022 results filed with Boursa Kuwait.

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Disclosure:

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