

Gulf Cable & Electrical Industries Co.

9M-2022 Financial Results Announcement

| Profitability | 9M-2021 | 9M-2022 | Variance |
|-------------------------------------|------------|------------|----------|
| Net Profit / (Loss) (KWD) | 5,864,801 | 11,424,328 | 94.79% |
| Earnings Per Share (fils) | 28.00 | 55.00 | 96.43% |
| Total Operating Revenue (KWD) | 47,409,312 | 81,838,682 | 72.6% |
| Net Operating Profit / (Loss) (KWD) | 6,598,810 | 12,603,024 | 91.0% |
| Return on Average Equity (ROAE) | 3.03% | 10.19% | |
| Return on Average Assets (ROAA) | 2.67% | 8.35% | |

| Balance Sheet Summary (KWD) | 30-Sep-21 | 30-Sep-22 | Variance |
|-----------------------------|-------------|-------------|----------|
| Assets: | | | |
| Current Assets | 86,184,848 | 86,747,008 | 0.7% |
| Non-current Assets | 137,458,118 | 207,113,075 | 50.7% |
| Total Assets | 223,642,966 | 293,860,083 | 31.4% |
| Shareholders' Equity* | 207,166,806 | 217,149,581 | 4.8% |

Liabilities:

| | | | |
|-------------------------|------------|------------|--------|
| Current Liabilities | 9,850,420 | 24,282,670 | 146.5% |
| Non-current Liabilities | 6,136,938 | 51,901,696 | 745.7% |
| Total Liabilities | 15,987,358 | 76,184,366 | 376.5% |

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

| | | | |
|---|-----------|-------------------|--------|
| Volume (Shrs '000) | 89,011.0 | P/E (x) | 12.76 |
| Value (KWD '000) | 116,736.0 | P/BV (x) | 1.27 |
| Closing Price (KWD) | 1.314 | Dividend Yield | 4.55% |
| Book Value Per Share (KWD) | 1.039 | YTD Share Turnove | 42.40% |
| Current Market Capitalization (KWD Million) | 275.8 | Beta | 1.05 |

Source: Kamco Research & Boursa Kuwait

Pricing data as of 14-Nov-22

NM: Not Meaningful

kamcoinvest.com

Disclosure:

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