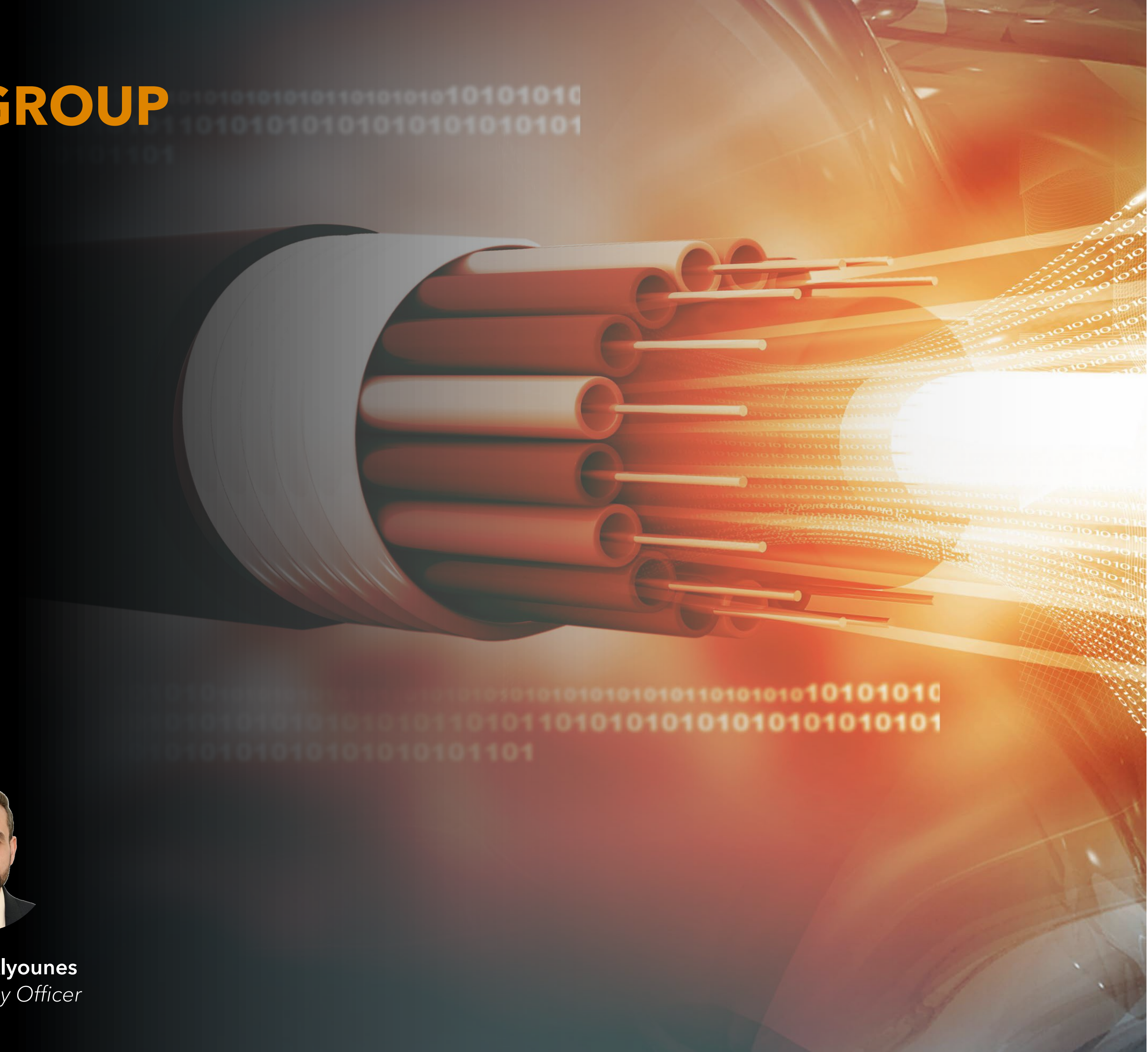
RIYADH CABLES GROUP

Earnings Presentation H1-25



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Chief Executive Officer

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Chief Financial Officer

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Chief Strategy Officer

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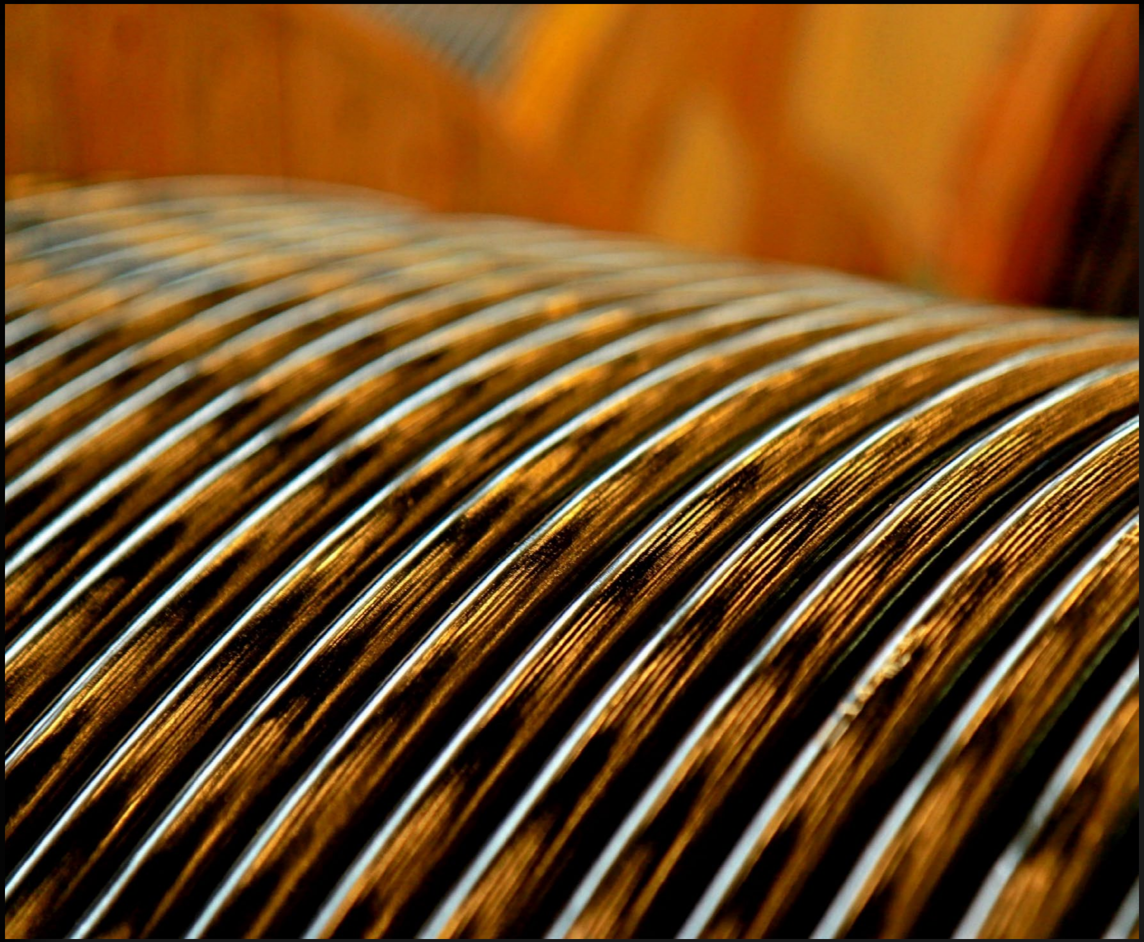
In Today's Meeting



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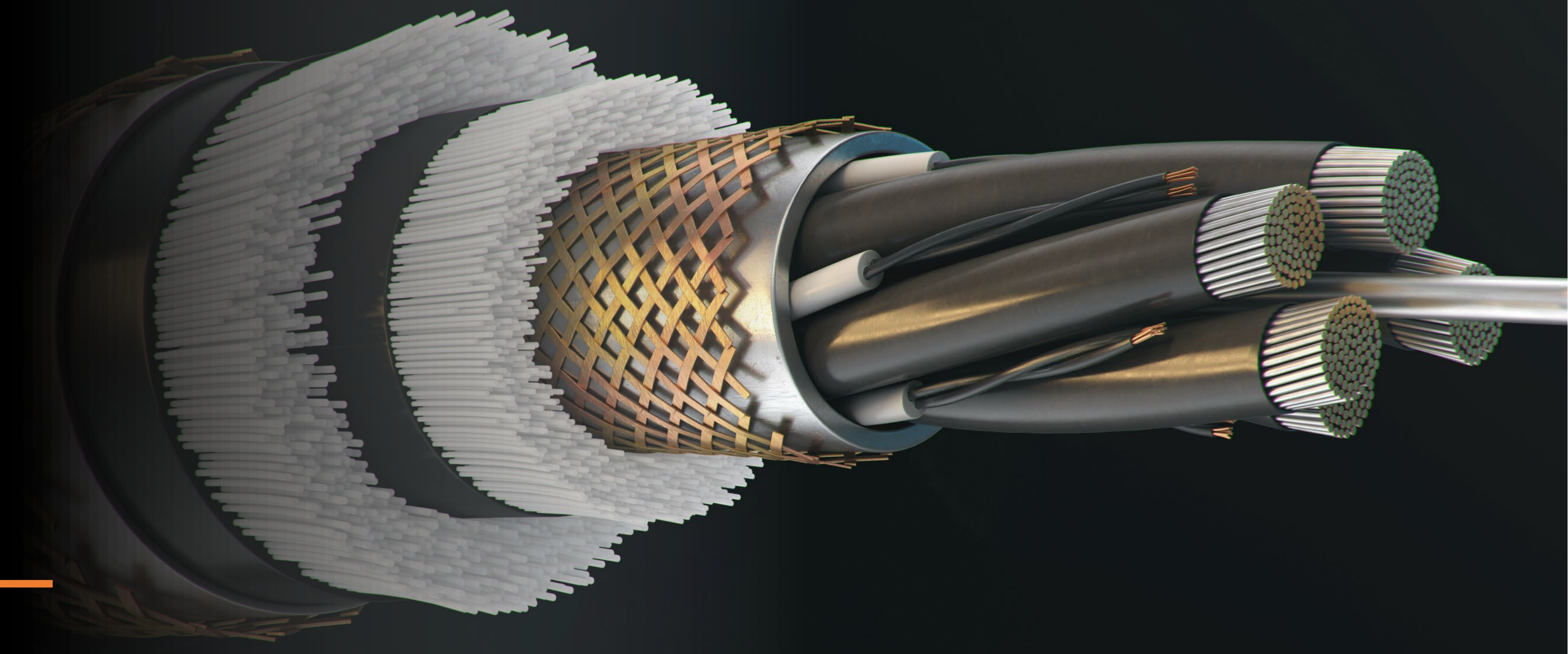
Company Overview



Cables are the backbone of the economy, touching every segment

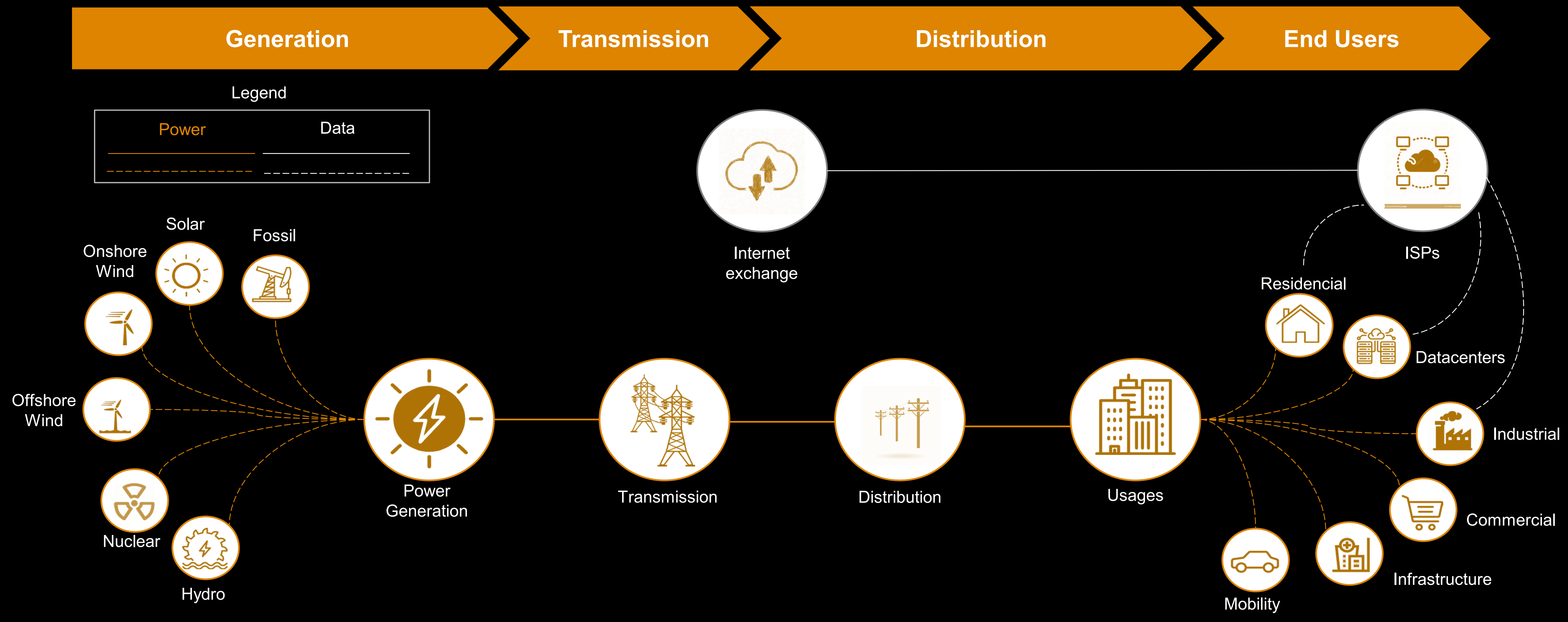
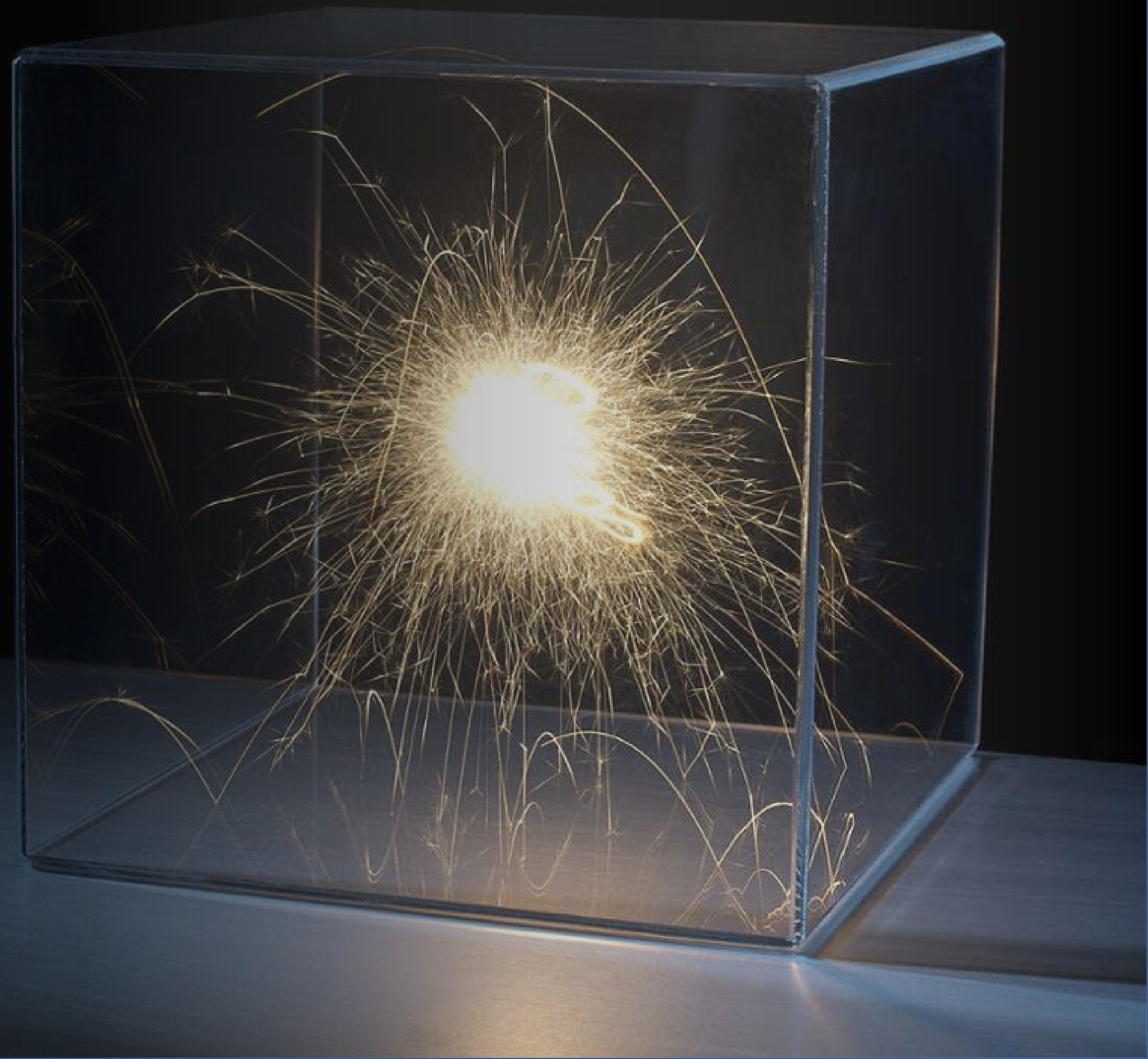


Illustration not exhaustive

H1-25 Performance Highlights



H1-25 Financial and Operational Performance Snapshot

Percentage changes refer to YoY change

SARm 5,204
Revenue
+ 27.6%

Kt 133
Sales Volume
+ 18.9%

% 96%
Utilization Rate

SAR 6,390
Gross Profit Per Ton
+ 33.7%

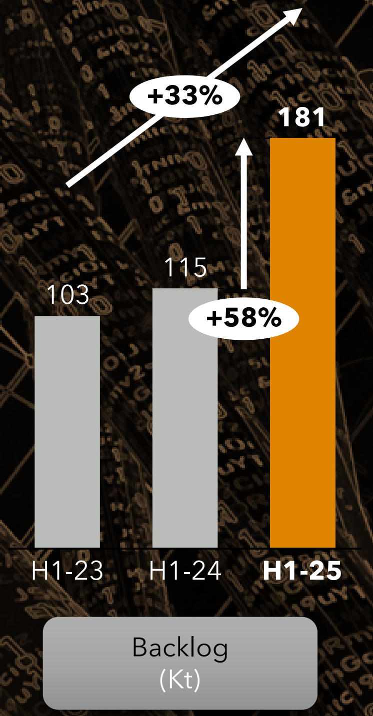
SARm 654
EBITDA
+ 48.2%

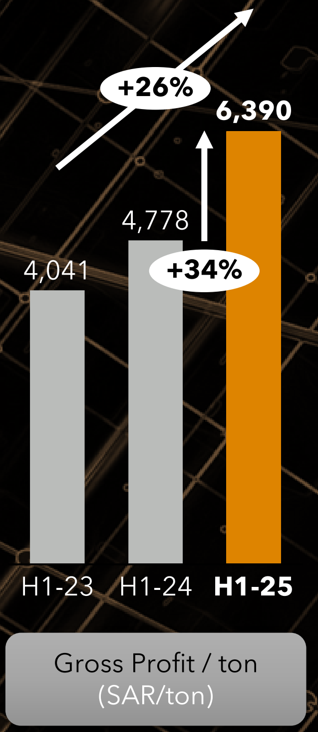
SARm 536
Net Profit
+ 63%

SARm 81
CAPEX (spent)
+ 118%

SARm 61
FCF
+ 22%

x 0.22
Net D/E
-29%





Ton = 1,000 KG

H1-25 Key Performance Drivers

Percentage changes refer to YoY change

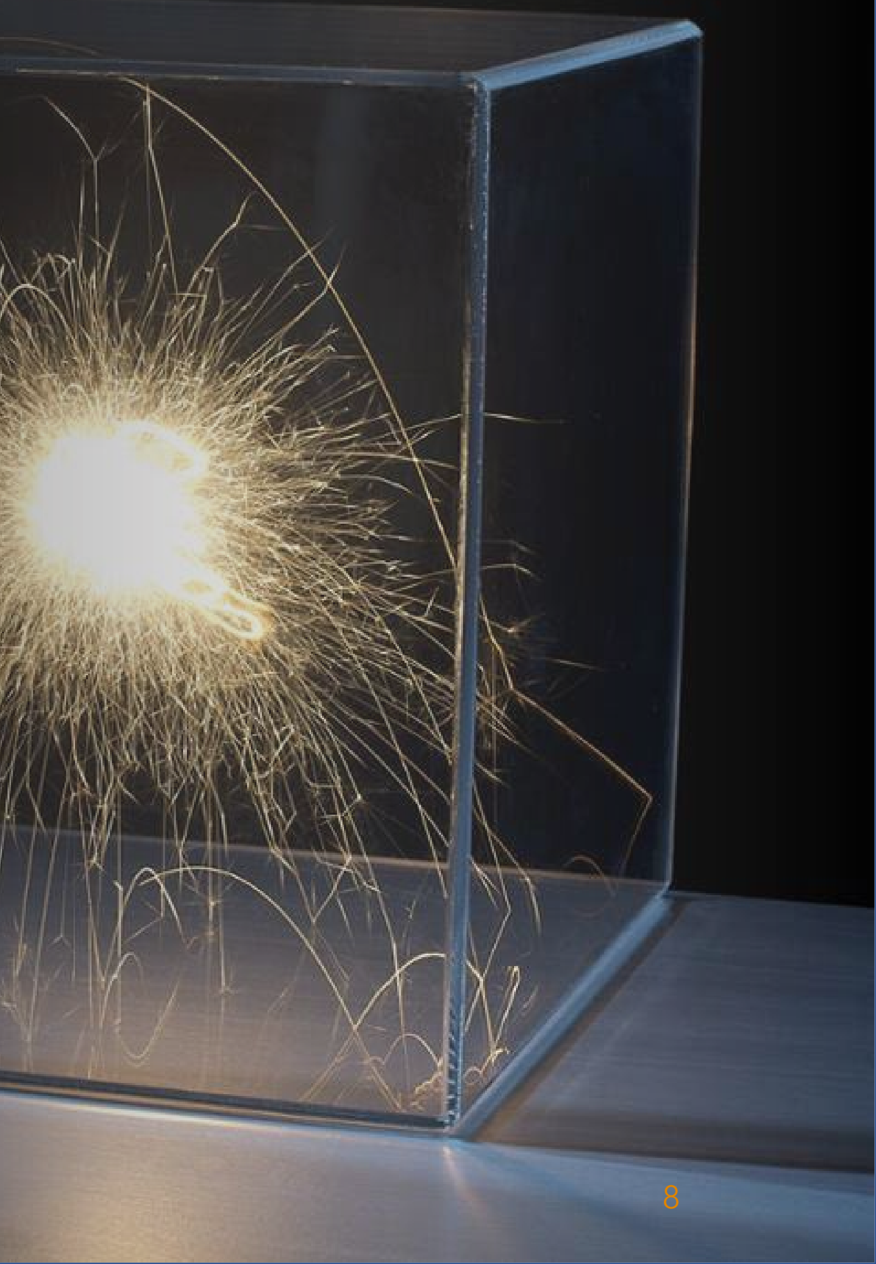
Sales Volume
19% increase in sales volume, strong Export together with an increase in Transmission products

Revenue
Good demand-driven revenue increased by **28%**. Strong performance across all sectors in both Domestic and Export markets

Gross Profit per ton
Excellent growth, with an increase of **34%** due to better mix and operational efficiencies

Net Profit
Increased sharply by **63%** backed by stronger operating income driven by good efficiencies and firm control on SG&A

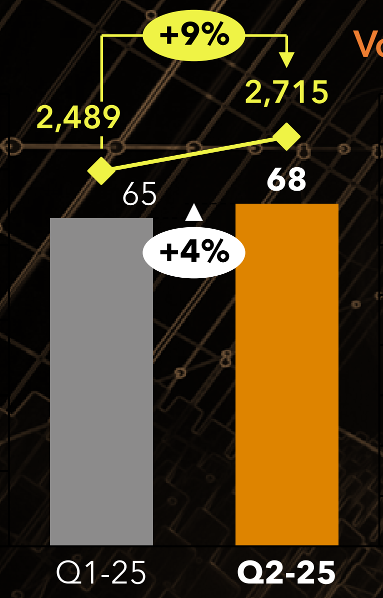
Free Cash Flow
Free Cash Flow SAR **61** million, good control on working capital

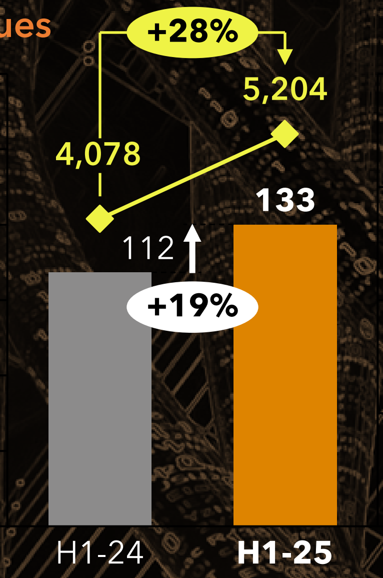


Financial Review

H1-25 Financial and Operational Performance

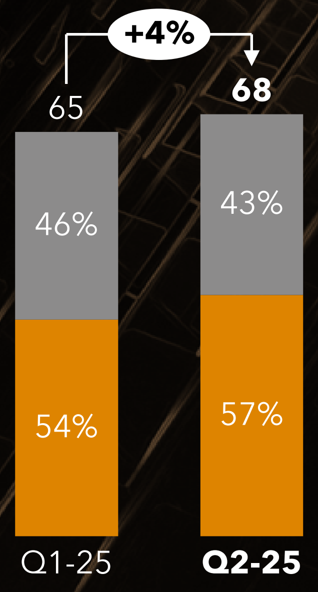
Volumes & Revenues

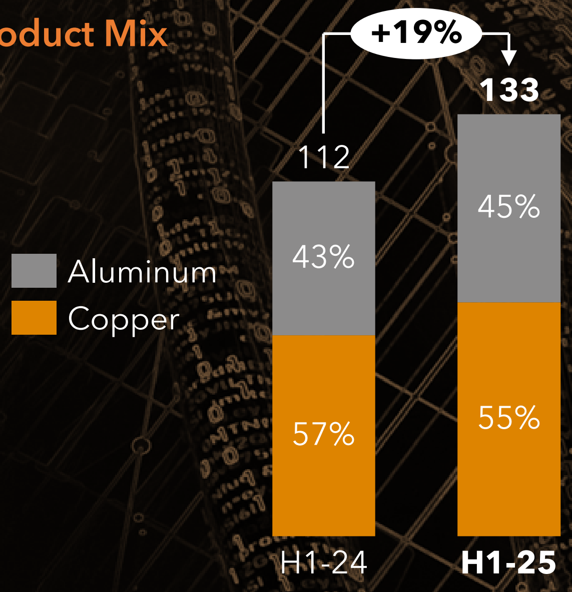




- H1-25 High revenues above 5.2bnSAR, strong volume increase compared to both H1-24/Q1-25.
- H1-25 Revenues characterized by strong Export demand, and solid Domestic / Utilities.
- Market continues to be strong, witnessed record high backlog of confirmed orders.

Product Mix





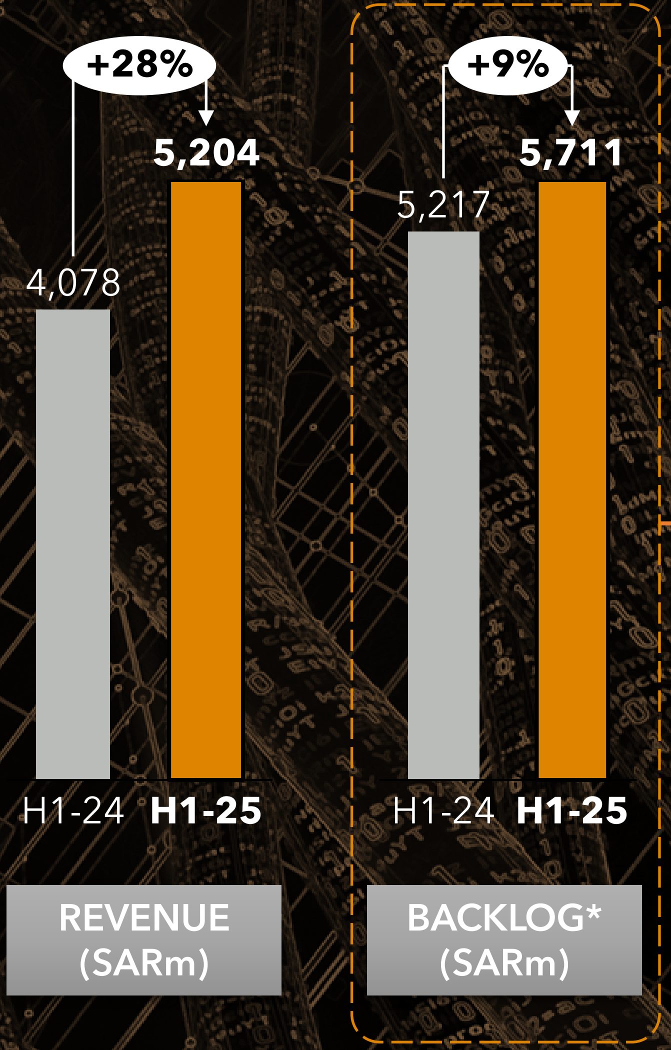
- Split between Aluminum and Copper remains balanced.
- Good volumes in Transmission products.

Backlog, Revenue, and Capacity utilization

SAR 5.7 billion

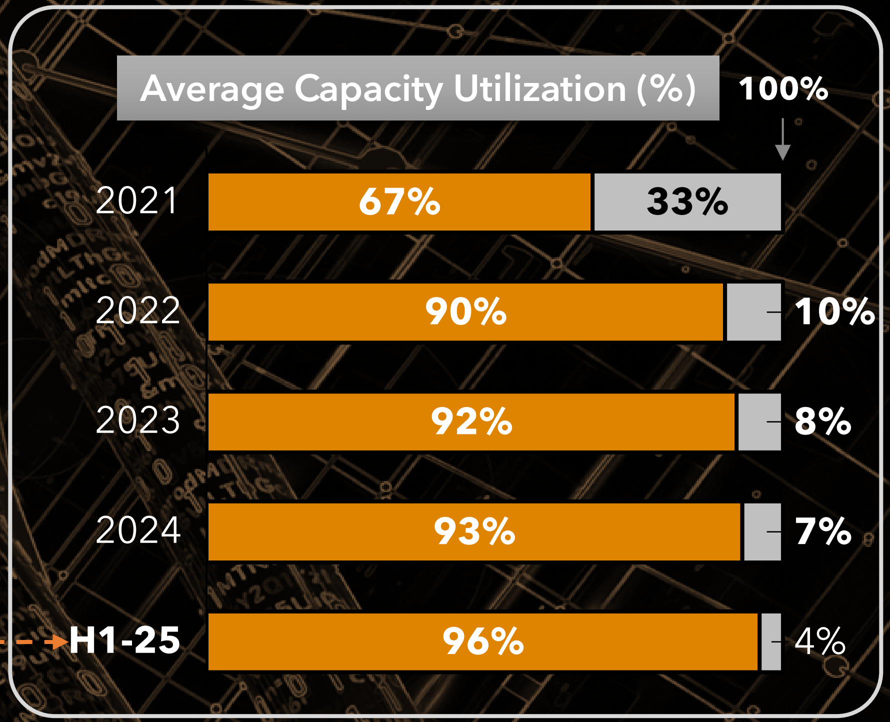
Record High Confirmed Orders Backlog

- Record High Backlog on the **5.7 bn** SAR (**181kT**).
- Capacity reserved mostly for Transmission/Export.



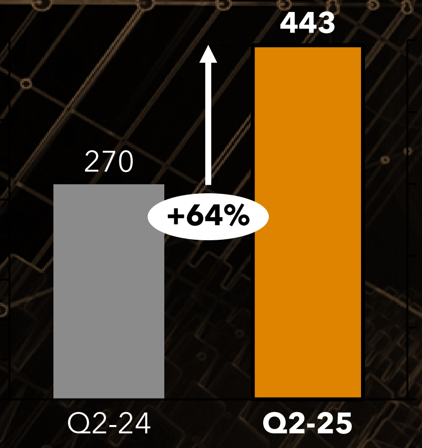
*Confirmed orders

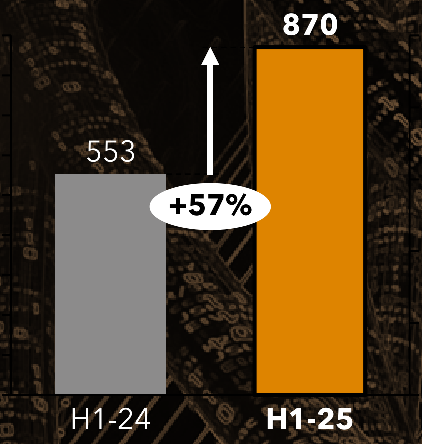
Strong backlog in H1-25, utilization rate to 96%



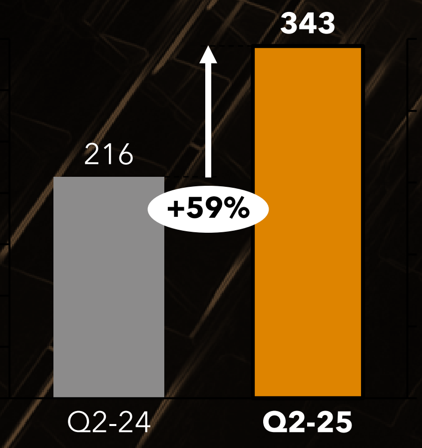
Gross profit and EBITDA show healthy improvement on better mix and successful variable / fixed cost optimization

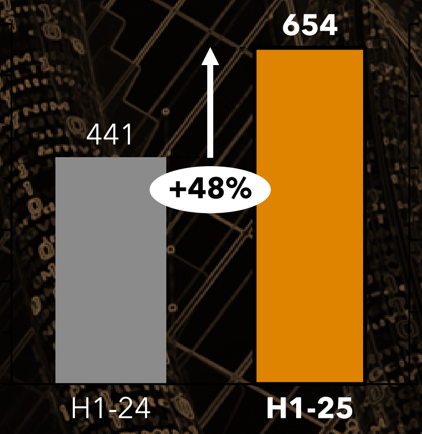
Gross Profit (SARm)





EBITDA (SARm)





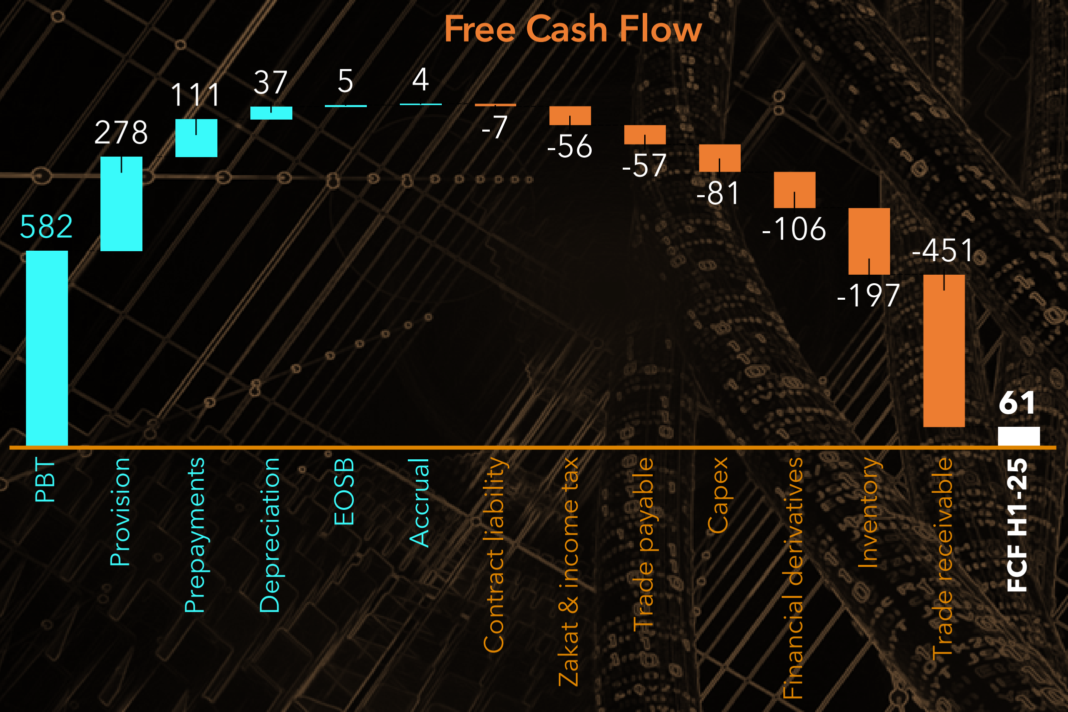
Gross Profit

- H1 and Q2 gross profit increased significantly if compared to previous year, as a result of increased volumes, product mix and efficiencies.
- Strategic orders selection methodology to maximize profitability and streamline order fulfillment and delivery time.

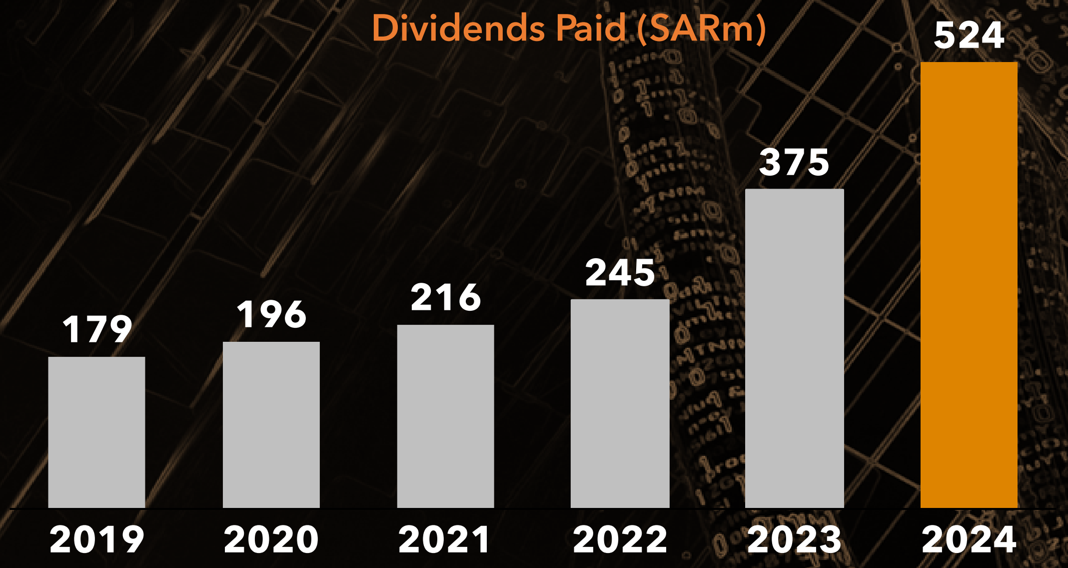
EBITDA

- Excellent EBITDA improvement due to high revenue, product mix and efficient cost control.

Positive free cash flow generation and consistent dividend payment

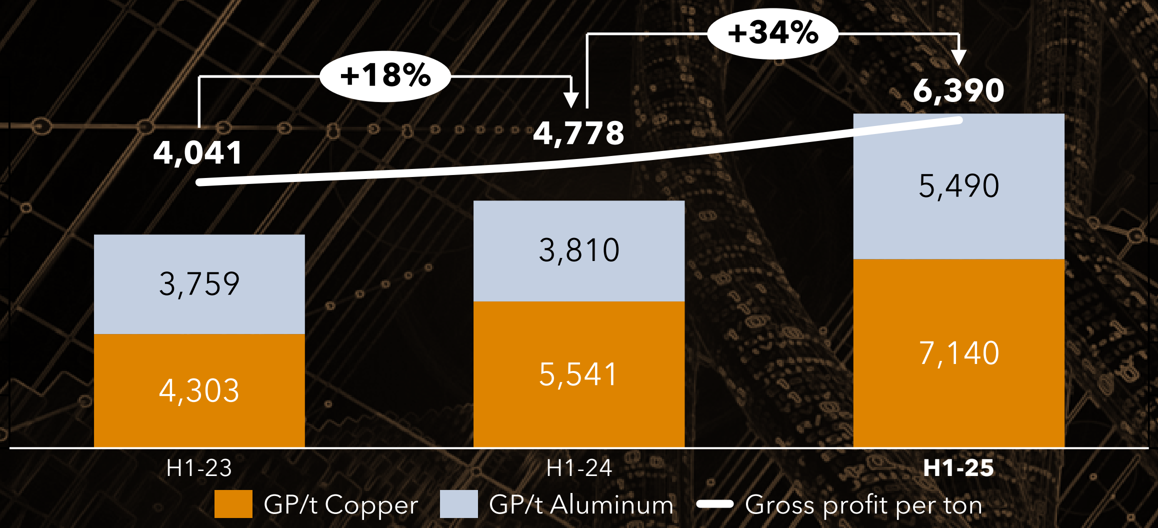


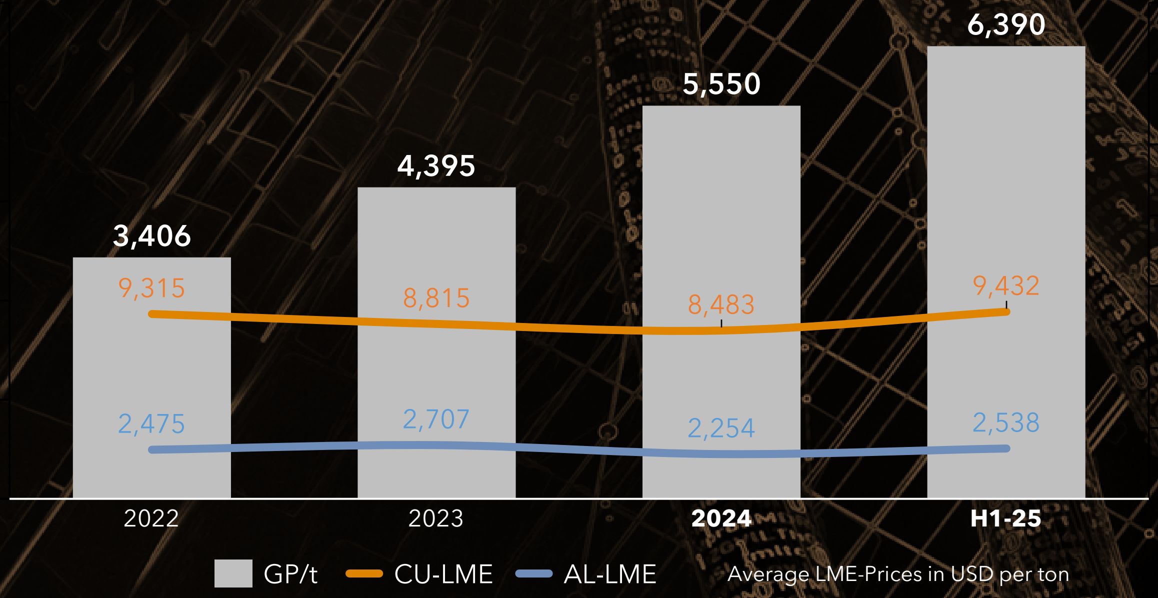
- Despite the increase in Receivables the group was able to generate a strong Free Cash Flow of SAR **61**million mainly through strong profit and provision.
- Overall good Working Capital management.



- Consistent dividend payout throughout previous years, with 2024 dividend up by 40% over 2023 dividend.
- SR524m dividends paid for FY-24.

Hedging and pricing mechanisms neutralize commodity price fluctuations, granting stability to gross profit per ton





Gross Profit per ton (SAR/ton)

Main drivers:

- Operational Efficiencies due to high Utilization
- Solid demand on Transmission products
- Product mix
- Cost efficiencies, continuous improvement

Steady profitability despite volatile commodity prices

Commodity price fluctuations have no impact on profitability due to:

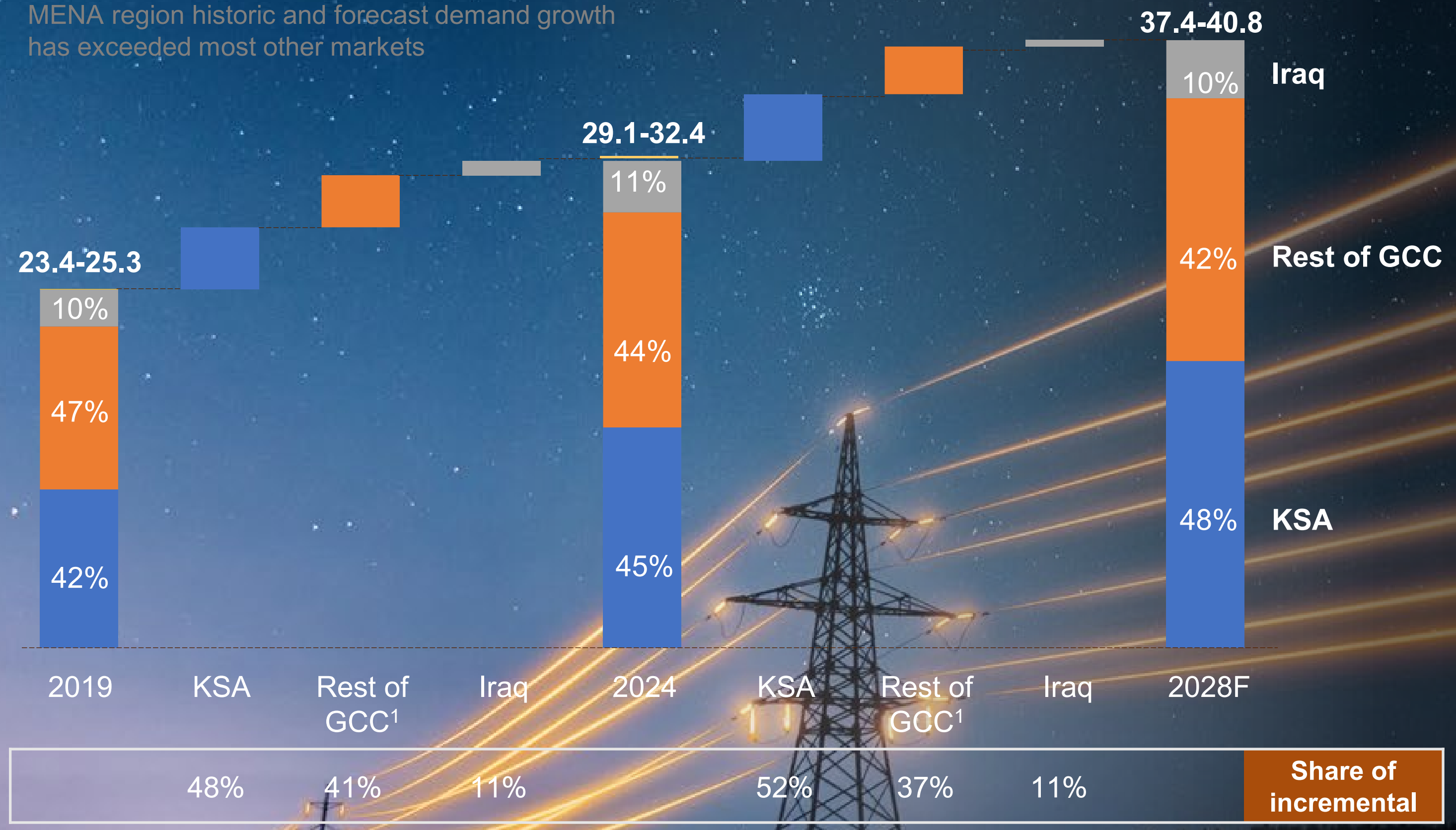
- Unique hedging mechanism
- Vigilant order selection
- Pricing strategy

Market Update & Business Strategy Refresh

Overall Demand in Target Markets Displays Attractive Growth Lead by KSA

Wires and power cables market size in KSA, rest of GCC[1] and Iraq
2019 - 2028F (in SAR Billion)

MENA region historic and forecast demand growth has exceeded most other markets



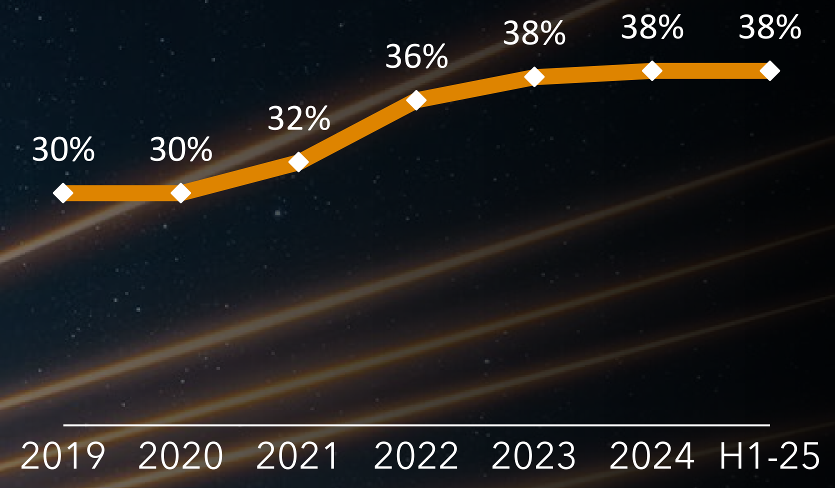
1) GCC countries excluding KSA
Source: Arthur D. Little analysis, Frost & Sullivan Analysis, AdaptaCorp, Company Analysis

Growth Driven Strategy

Strategic Growth Pillars

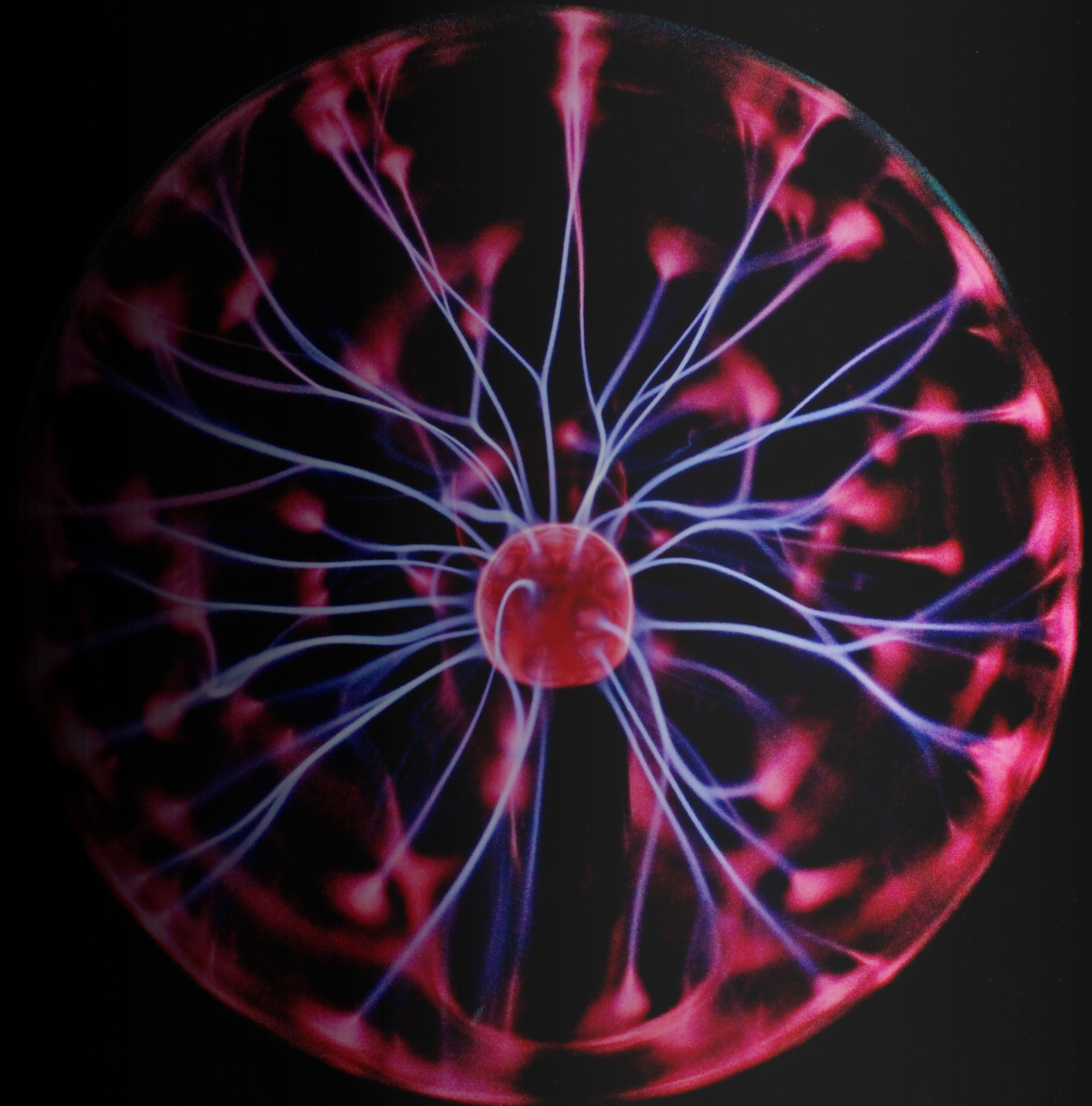
1. Sustain Dominance in Capacity & Capability
2. Expand Presence in Export markets
3. Deliver Comprehensive Solutions over Products
4. Leverage Advanced Technology to Increase efficiency
5. Commitment to People, Quality, Environment

KSA Market Share



Source: ADL Market study
Source: Company

2025 Outlook



2025 Upgraded Management Outlook

UPGRADED RANGE OF OUR GUIDANCE

Expected CAPEX **SAR ~300 million**	Net Profit **20% - 25% increase**

DIVIDENDS

Backlog

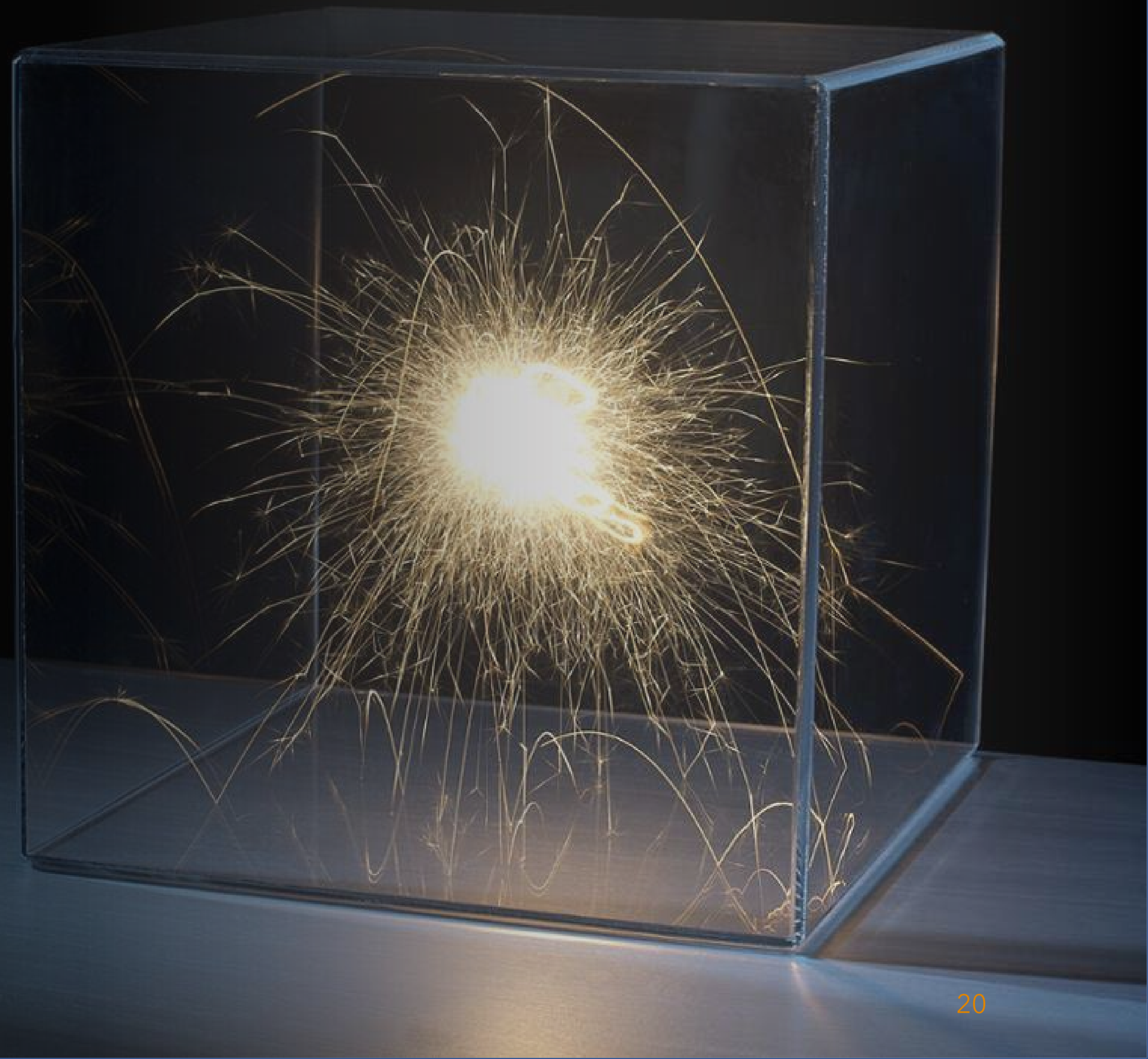
Macro trends

Product portfolio

Capacity

Management outlook reflects expectations that may happen in the future. These expectations are subject to risks, uncertainties and other factors, many of which are not under RCG's control. Actual results may differ materially from the what is expressed or implied in this section. RCG undertakes no obligation to revise any forward-looking statement to reflect changes to its expectations or any change in circumstances, events, strategy or plans.

Q & A



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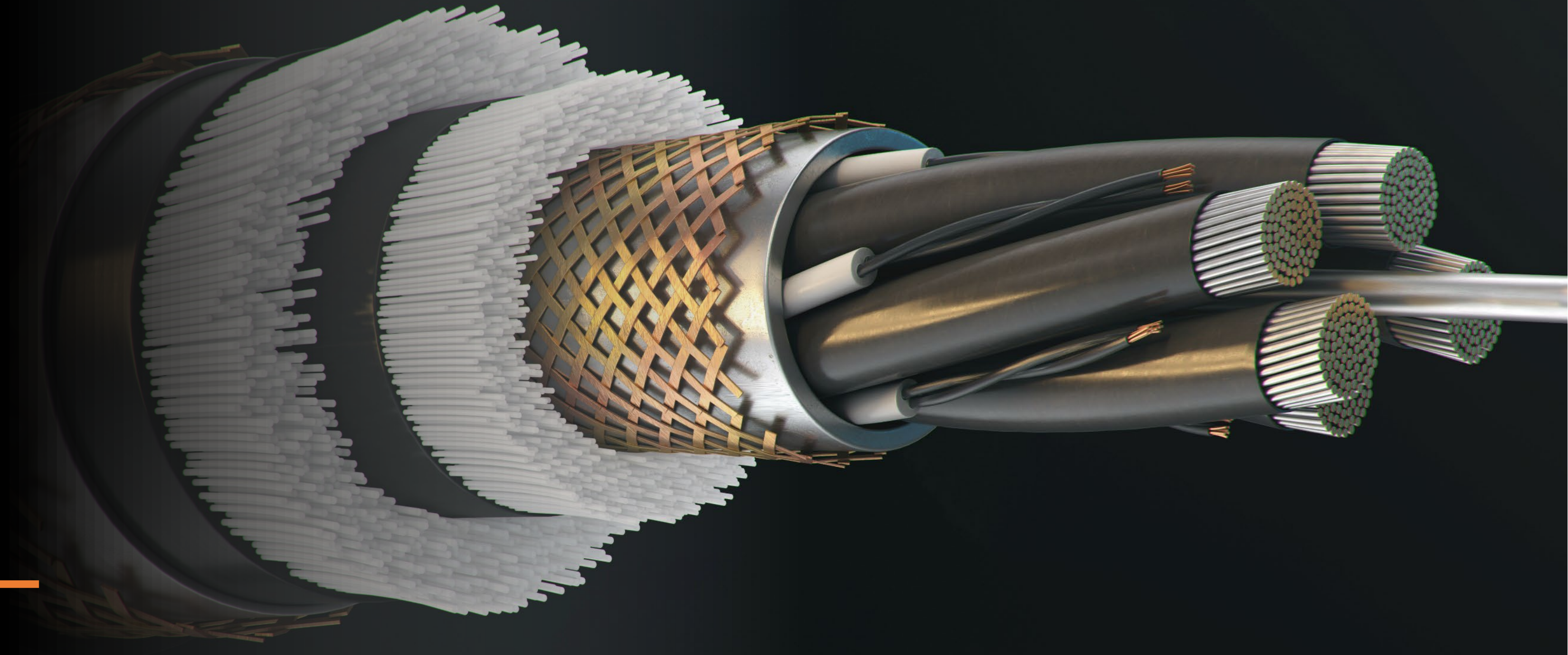
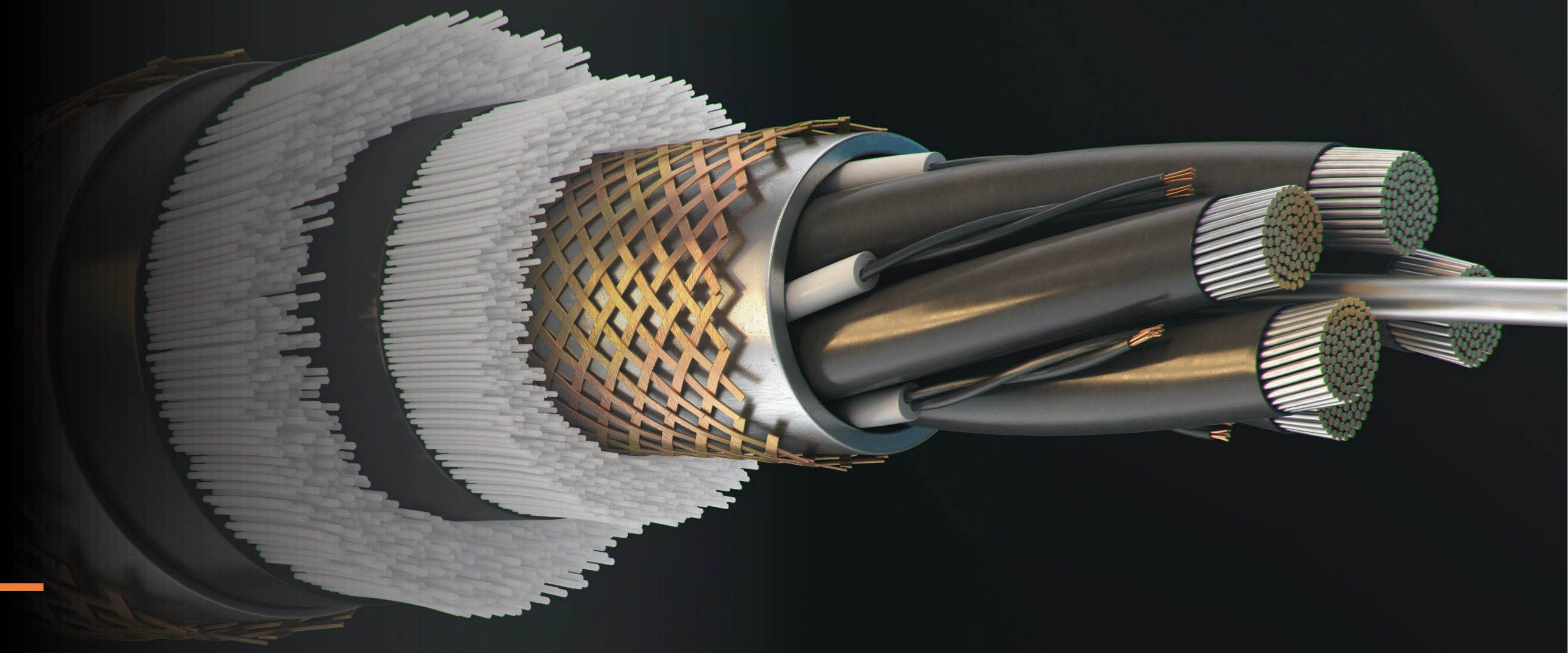


Appendix



Summarized income statement (SARm)

	H1-24	H1-25	Var.	Var. %
Revenue*	4.078	5.204	1.126,2	27,6%
Direct costs*	-3.525	-4.334	-808,7	22,9%
Gross profit	553	870	317,5	57,4%
Operating expenses	**-151**	**-254**	**-102,9**	**68,3%**
Operating profit	**402,09**	**616,62**	**214,5**	**53,4%**
Finance charges	**-42**	**-35**	**7,2**	**-17,1%**
Other income / expenses & Zakat	**-32**	**-46**	**-14,5**	**45,5%**
Group net income	**328**	**536**	**207,2**	**63,1%**
Minority interest	**-1**	**0**	**1,4**	**-111,2%**
Net income - reported	**330**	**535**	**205,8**	**62,4%**

Condensed balance sheet (SARm)

	FY-24	H1-25
Fixed Assets	**1,403**	**1,449**
Investments	58	48
Other Long Term Assets	17	82
Current Assets	4,334	5,307
Total Assets	**5,812**	**6,886**
Borrowings	433	877
Long Term Liabilities	**139**	**146**
Current Liabilities (excl. borrowings)	**2,616**	**2,949**
Total Liabilities	**3,188**	**3,972**
Equity	**2,624**	**2,914**
Total Equity & Liabilities	**5,812**	**6,886**

Condensed cash flow statement (SARm)

	H1-24	H1-25	Var.	Var. %
Operating cash flow before working capital	690	884	194	28.1%
Net working capital movement	-565	-691	-126	22.3%
Cash generated from operating activities	126	194	68	54.0%
Finance charges, Zakat & income tax, EOSB	-38	-51	-13	33.8%
Net cash flow from operating activities	**87**	**142**	**55**	**62.9%**
Investment in short term deposits	**-37**	**-81**	**-44**	**118.1%**
Net cash used in financing activities	**-31**	**84**	**115**	**-369.7%**
Net decrease in cash and bank balances	**19**	**145**	**126**	**659.5%**
Cash at the beginning of the period	**150**	**91**	**-59**	**-39.6%**
Cash at the end of the period	**169**	**235**	**66**	**39.2%**

Riyadh Cables Group