



RIYADH CABLES GROUP

Earnings Presentation Q1-26



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Disclaimer

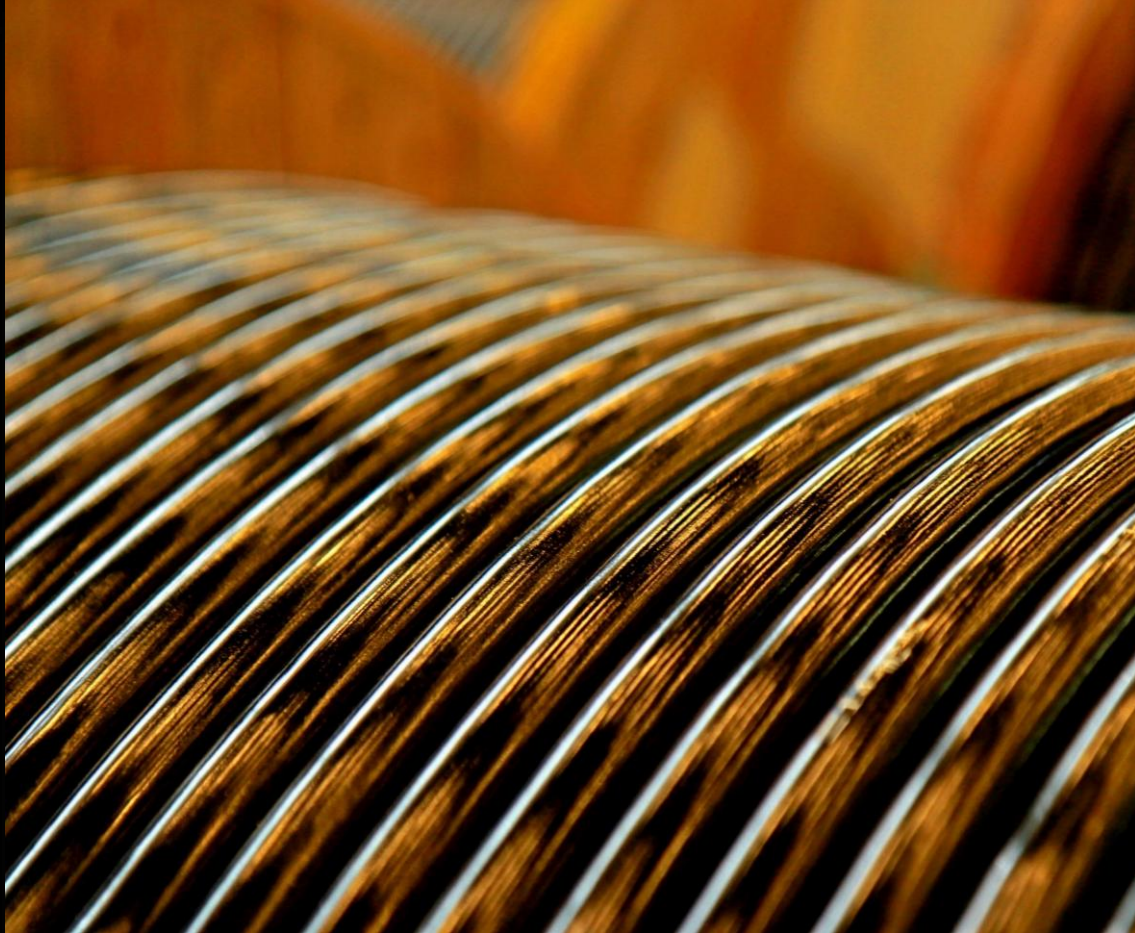


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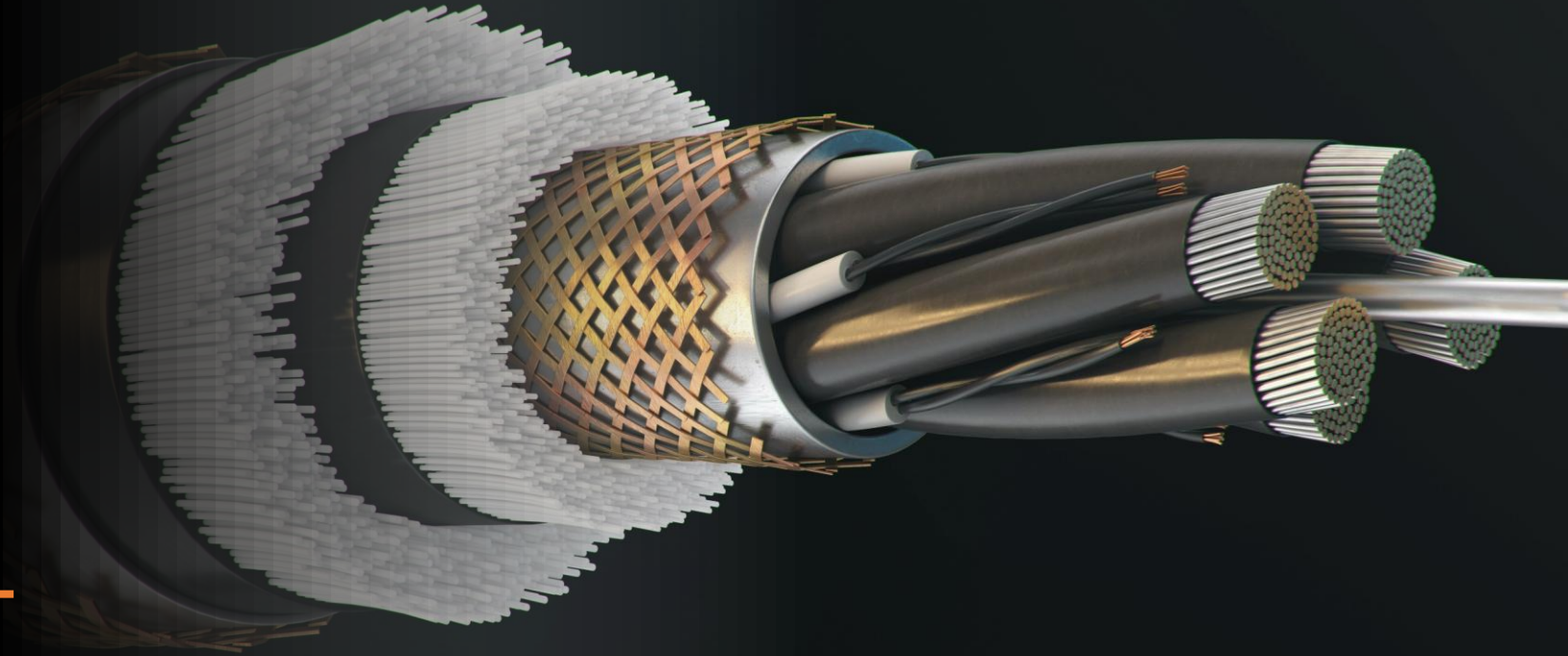
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Company Overview



Cables are the backbone of the economy, touching every segment

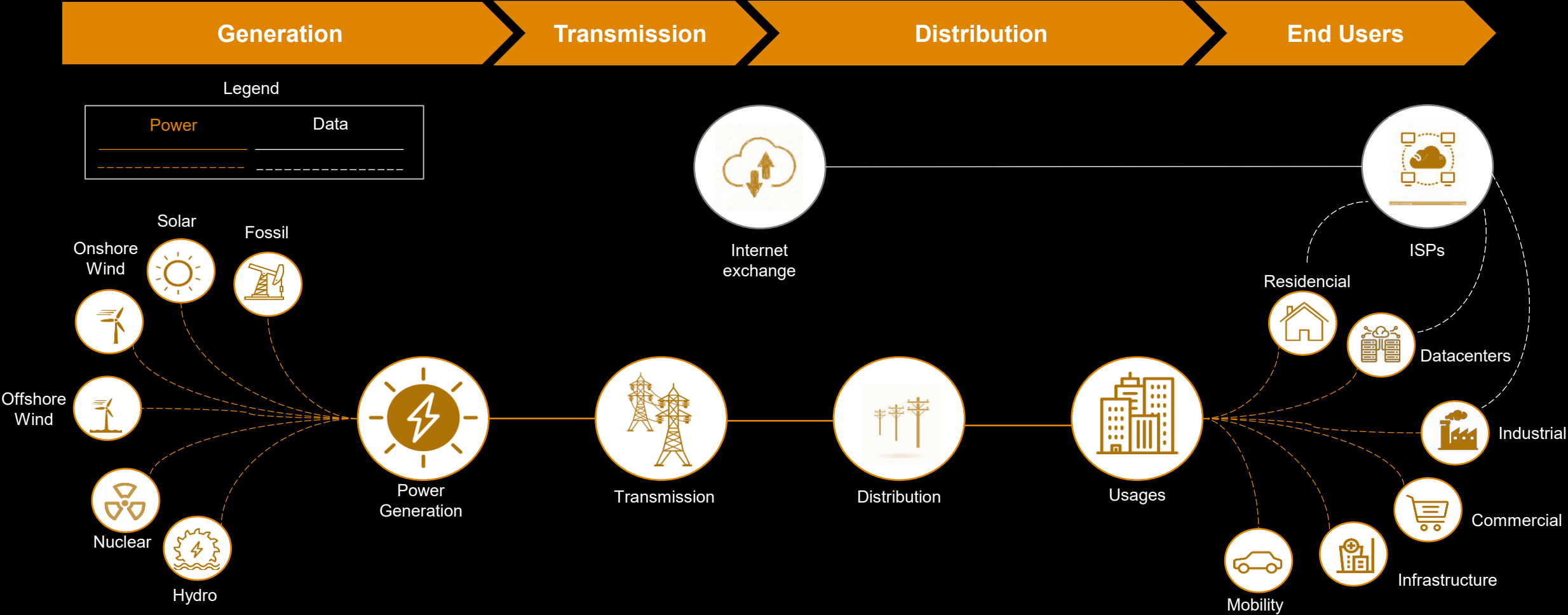
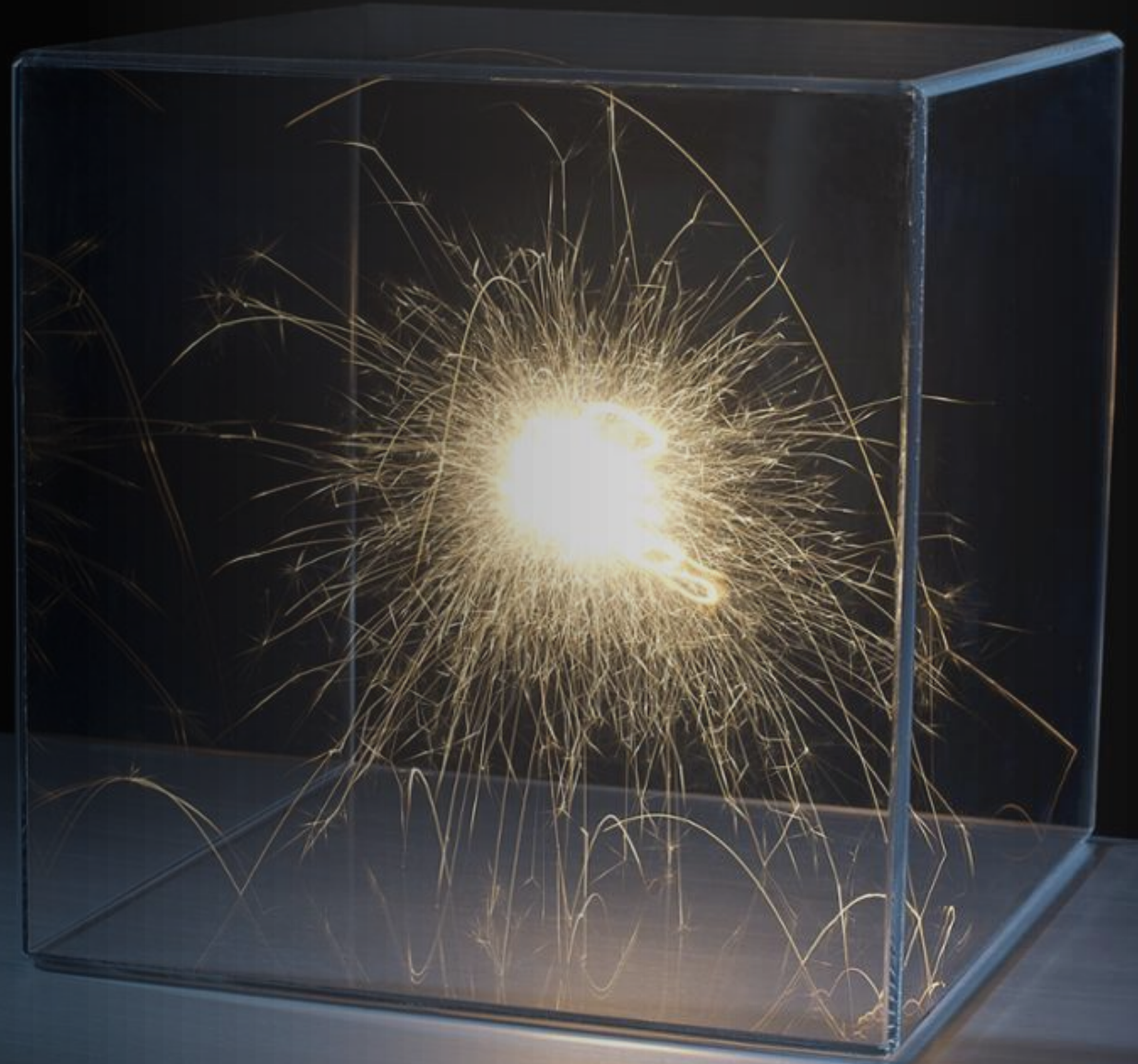


Illustration not exhaustive



Q1-26 Performance Highlights



Q1-26 Financial and Operational Performance Snapshot

Percentage changes refer to YoY change

SARm 2,768

Revenue
+ 11.2%

Kt 68

Sales Volume
+ 4.2%

% 94%

Utilization Rate

SAR 6,328

Gross Profit Per Ton
0.0%

SARm 353

EBITDA
+ 13.7%

SARm 282

Net Profit
+ 10%

SARm 81

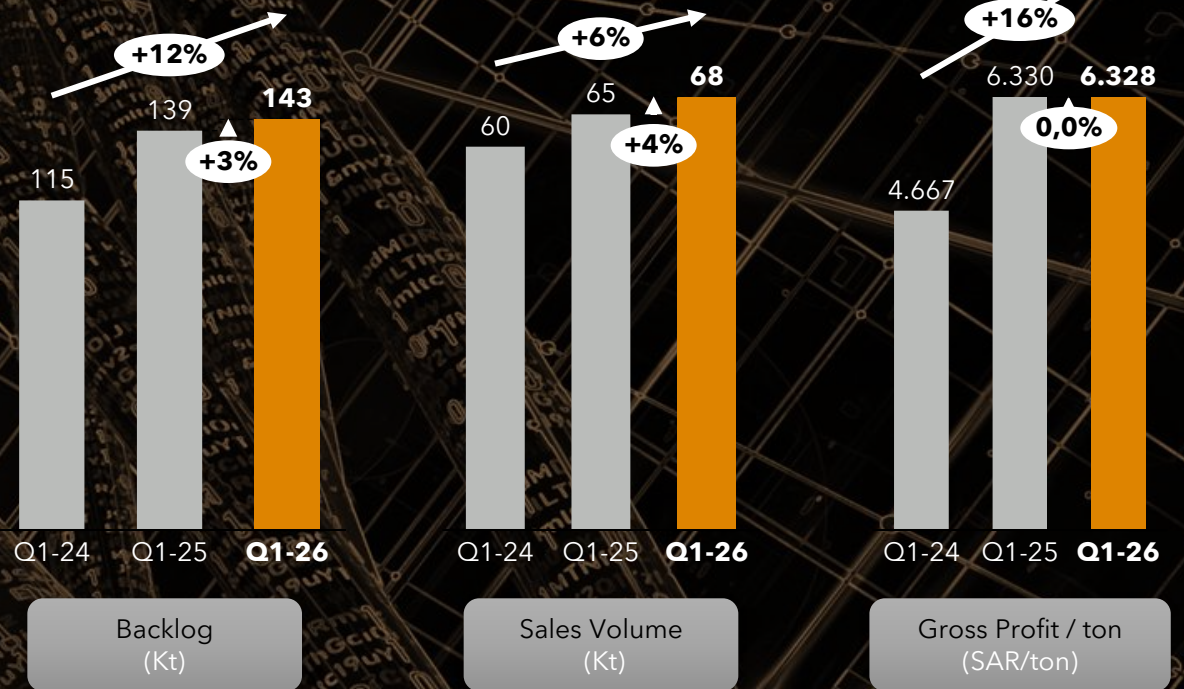
CAPEX (spent)
+ 68%

SARm -19

FCF
- 135%

X 0.11

Net D/E
- 23%



Ton = 1,000 KG



Q1-26 Key Performance Drivers

Percentage changes refer to YoY change



Sales Volume

4% increase in sales volume, solid performance even with uncertain geopolitical situation, in addition to Eid holiday seasonality.



Revenue

Good demand-driven revenue increased by **11%**. Stable performance across all sectors, at present no major impact with current regional situation.



Gross Profit per ton

Same level of Q1-25, slightly higher compared to Q4-25: good management of pricing strategy among costs increases due to geopolitical situation.



Net Profit

Increased sharply by **10%** backed by stronger operating income driven by good efficiencies and firm control on SG&A.



Free Cash Flow

Slight FCF outflow of SAR-**19** million, mainly due to temporary inventory and receivables build-up

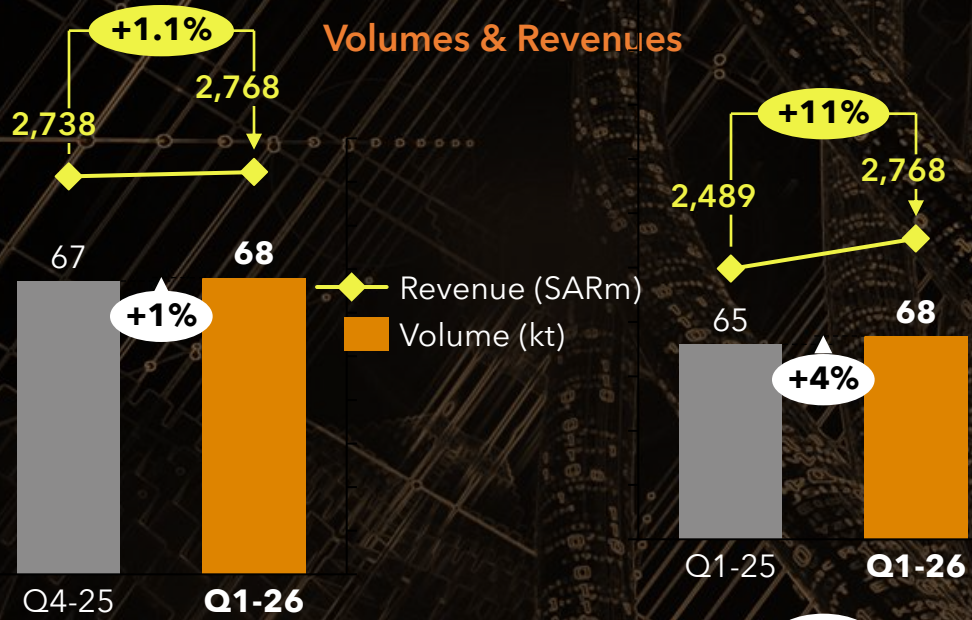


Financial Review

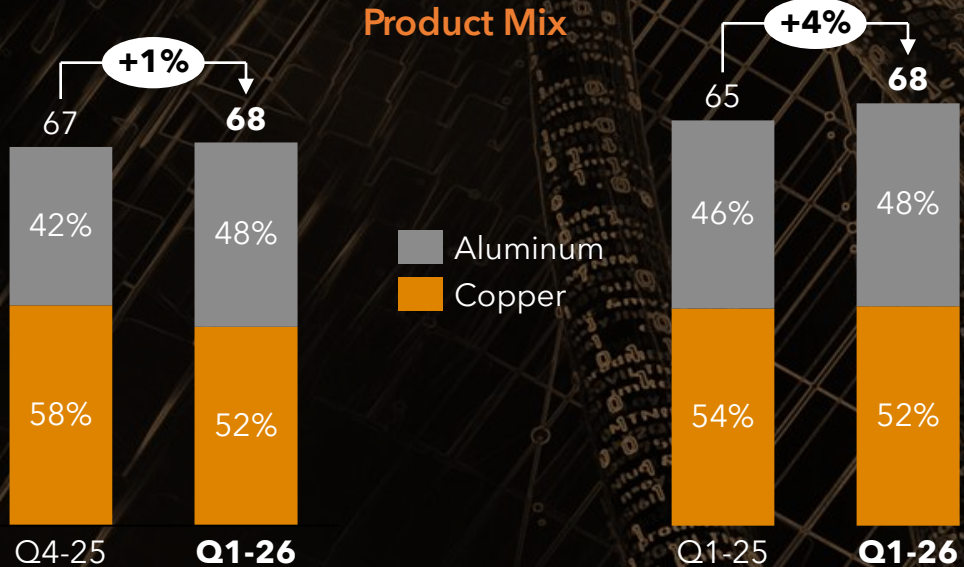


Q1-26 Financial and Operational Performance

Volumes & Revenues



Product Mix



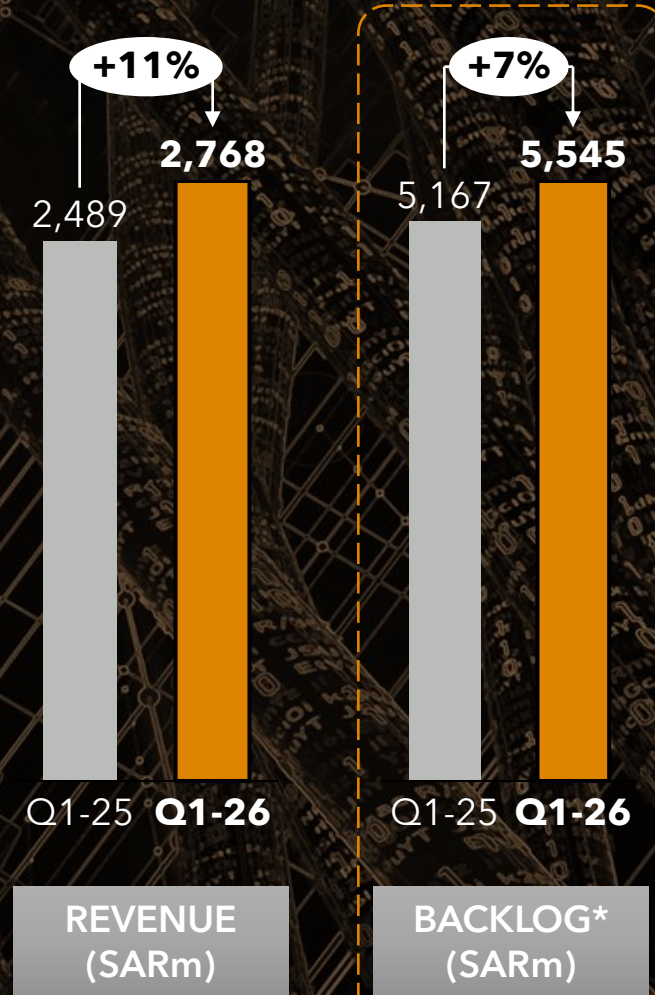
- Q1-26 High Revenues above 2.7bnSAR, volume growth continues compared to previous year.
- Q1-26 Revenues and Volumes characterized by solid market demand.
- Increased backlog of confirmed orders (5.5bn Vs 5.2bn Q1-25 and 4.9bn Q4-25)

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

Backlog, Revenue, and Capacity utilization

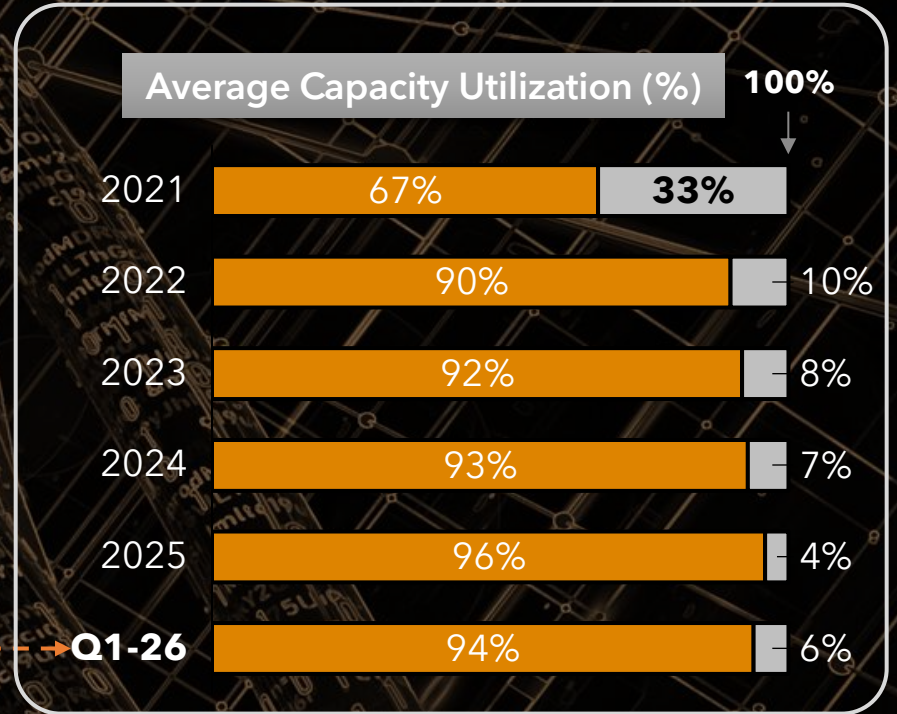
SAR 5.5 billion
Confirmed Orders
Backlog

- Backlog on the **5.5 bn SAR (143kT)**.
- Capacity reserved mostly for Transmission/Export.



*Confirmed orders

Strong backlog in Q1-26, utilization rate to 94%



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

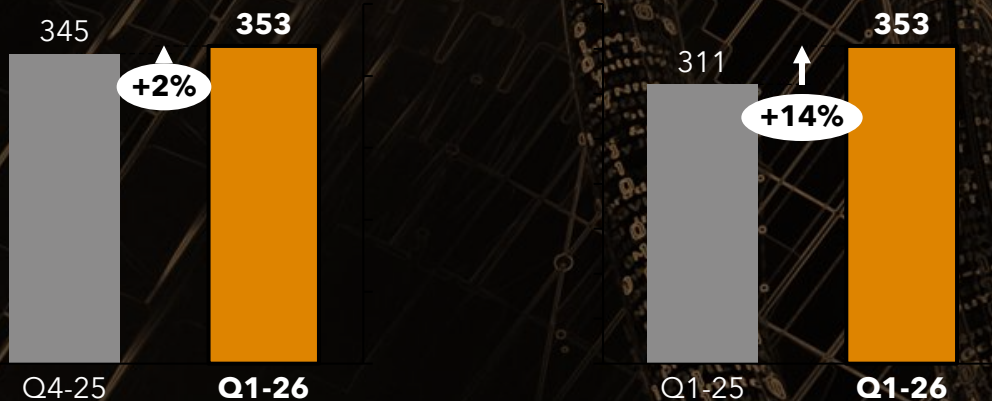
Gross Profit (SARm)



Gross Profit

- Q1-26 gross profit increased compared to previous year and previous quarter, as a result of increased volumes, product mix and efficiencies.
- Strategic orders selection methodology to maximize profitability and streamline order fulfillment and delivery time.

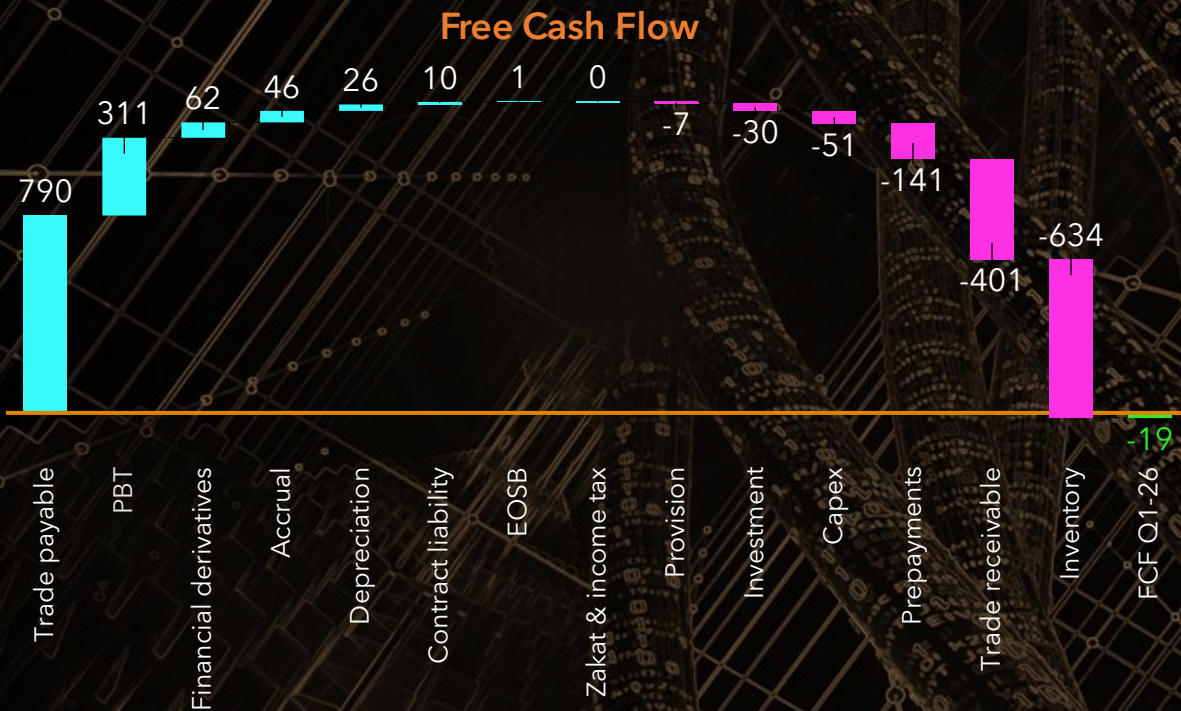
EBITDA (SARm)



EBITDA

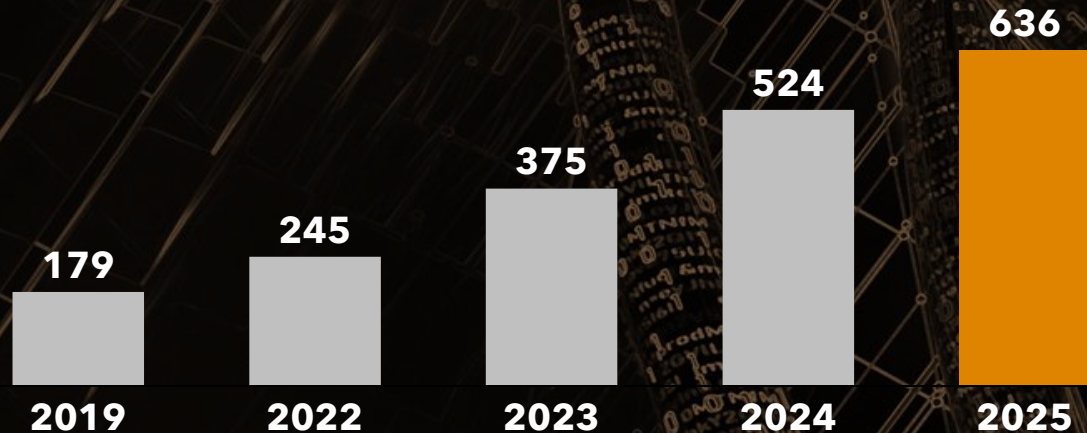
- Excellent EBITDA improvement due to high revenue, product mix and efficient cost control.

Resilient Profitability and Dividend Growth Despite Temporary FCF Pressure



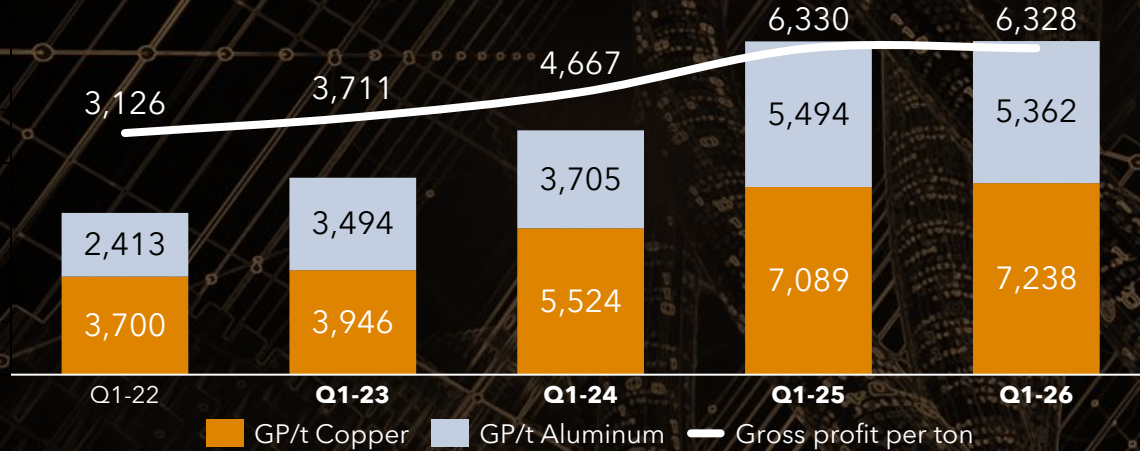
- FCF moved from SAR 55 million in Q1-25 to a slight outflow of SAR 19 million in Q1-26, mainly due to temporary working capital expansion.
- The pressure was driven by higher Inventory and Trade Receivables, partially offset by strong profitability and supplier credit.
- Management remains focused on improving cash conversion through disciplined working capital management which includes receivables collection, and inventory optimization during this period.

Dividends Paid (SARm)



- The Group maintained a consistent dividend payout track record, with 2025 dividends increasing by 21.3% compared to 2024.
- SAR 299 million dividends were distributed for H1-25.
- SAR 337 million dividends for H2-25 are scheduled to be distributed in May 2026.

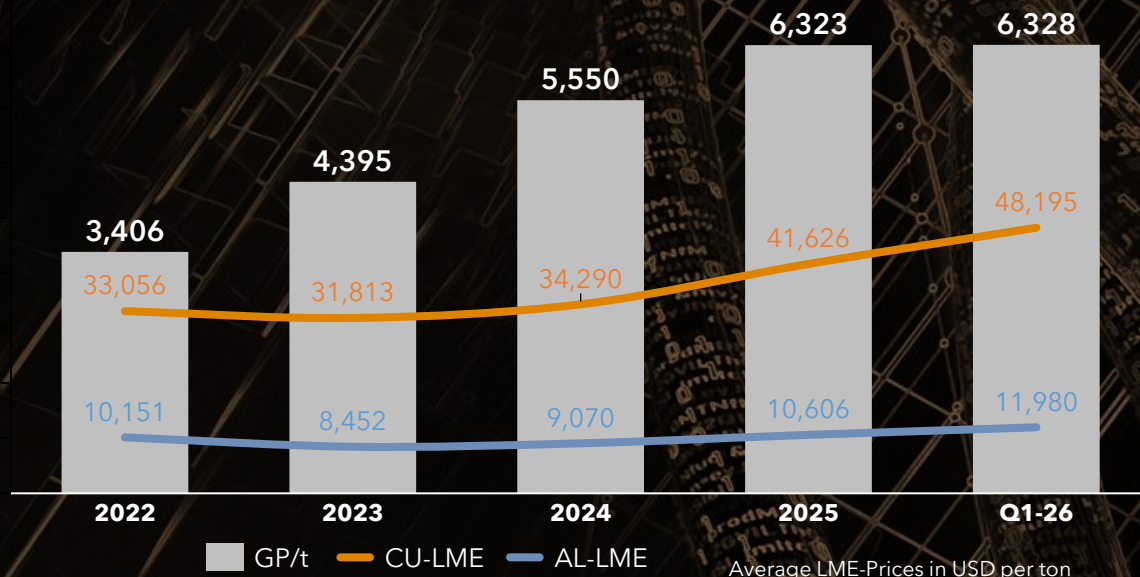
Hedging and pricing mechanisms neutralize commodity price fluctuations, granting stability to gross profit per ton



Gross Profit per ton (SAR/ton)

Main drivers:

- Operational Efficiencies due to high Utilization
- Solid demand and pricing strategy
- 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



Reflection On Current Regional Situation



Reflection on Current Regional Situation



Market, Clients & Company



Proactive Risk Monitoring & Mitigation



Current Business Operations

Solid Saudi Market Demand

Stable Utility & Infrastructure Activity

Stable Overall Export Despite Weakness in Certain Markets

Continued Customer Demand Across Core Segments

Active Monitoring of Regional Developments

Proactive Supply Chain Mitigation Measures

Diversified Sourcing & Logistics Flexibility

Operational Continuity & Risk Management

Operations Continue Within Expected Levels

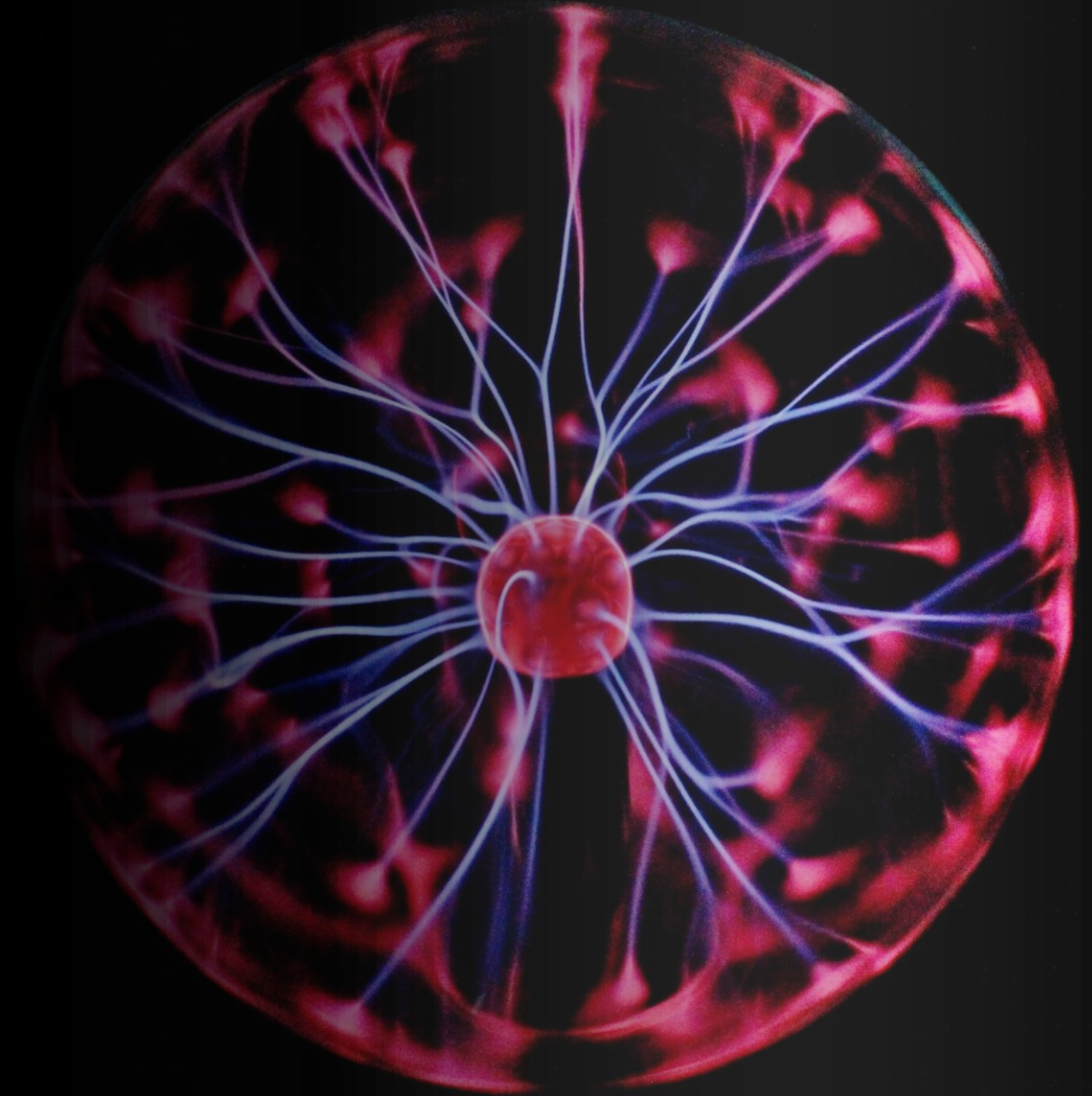
Stable Execution Despite Regional Volatility

No Material Contract Cancellations to Date

Resilient Operations & Continued Business Performance



2026 Outlook



2026 Management Outlook, assuming no material escalation or disruption beyond current regional market conditions

2026 TARGETS & GUIDANCE

Expected CAPEX
SAR ~250 million

Net Profit
Up to 10% increase

DIVIDENDS



Backlog



Macro trends



Product portfolio

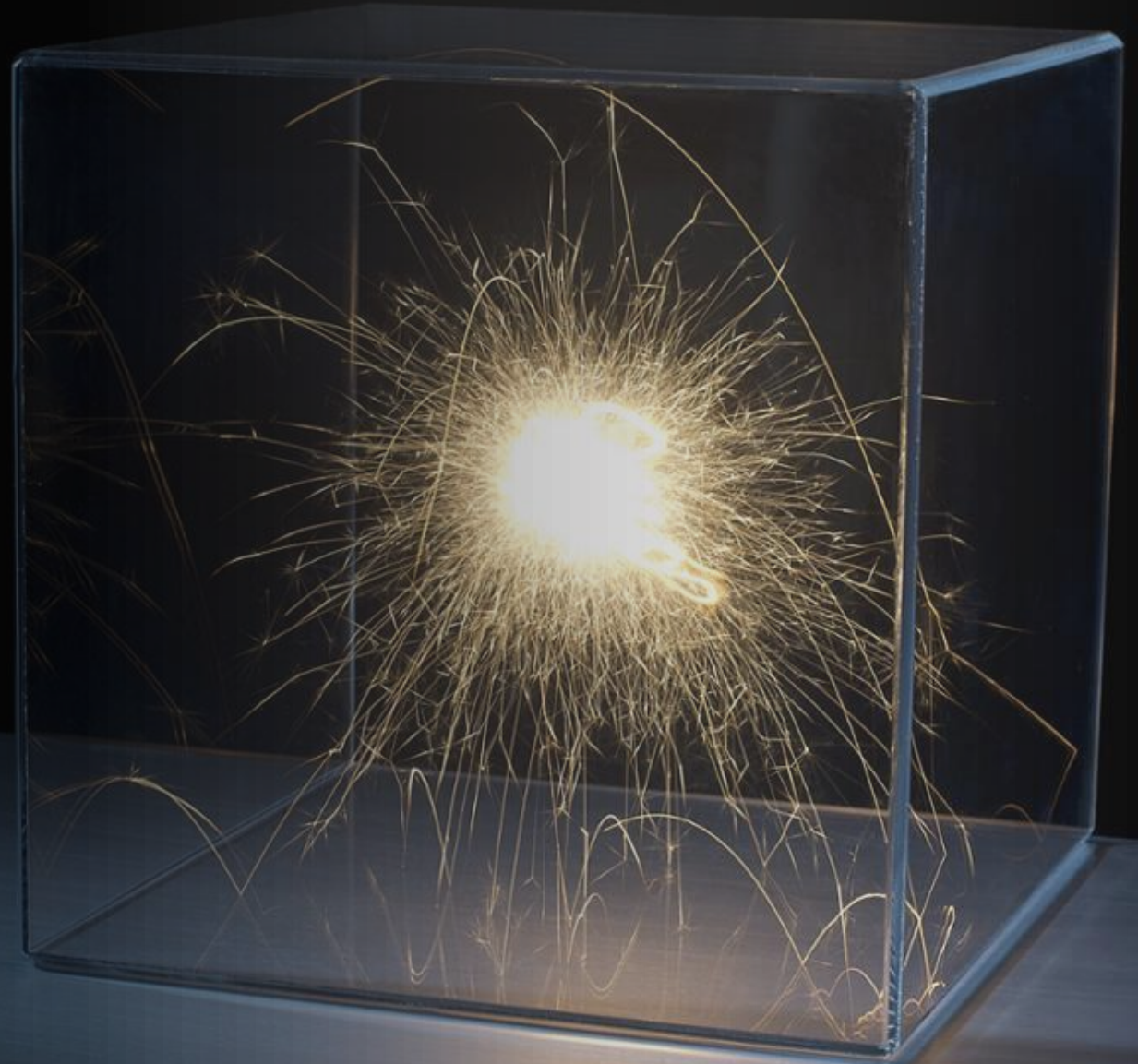


Capacity

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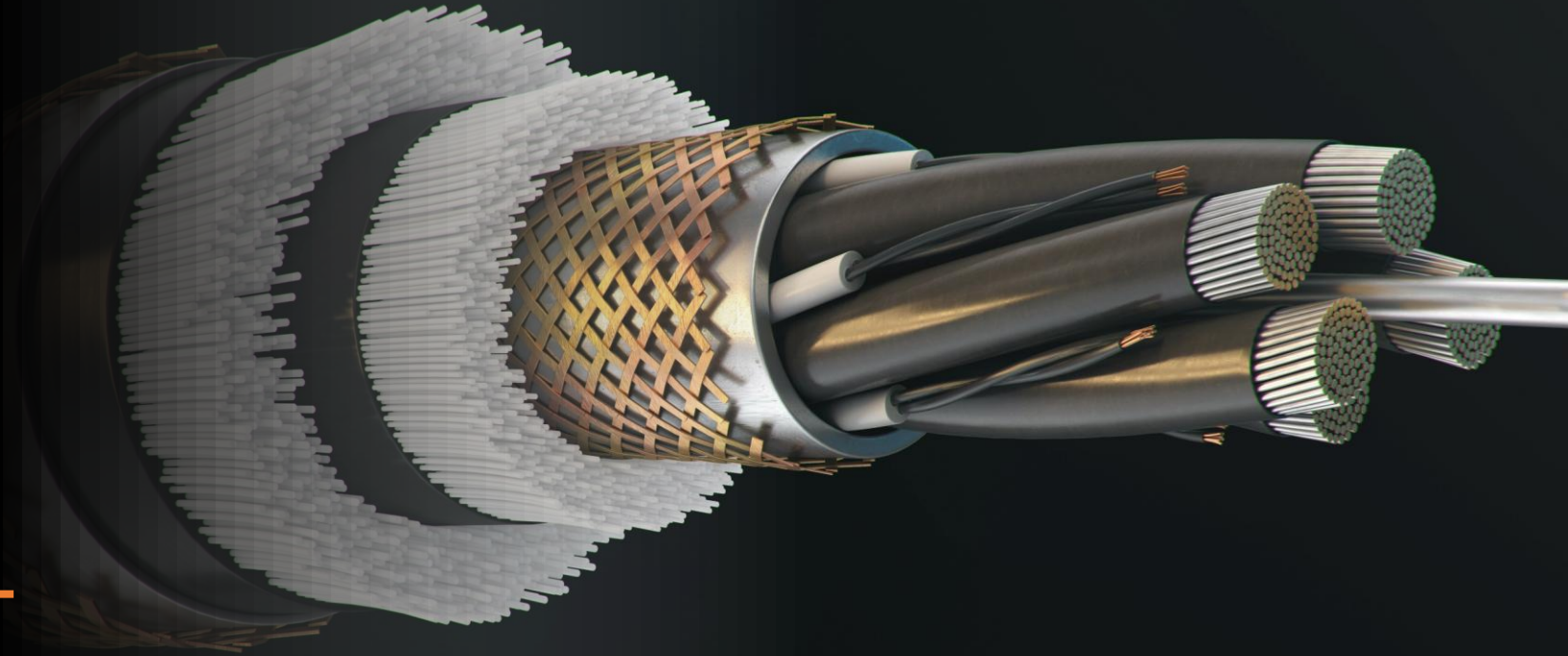


Q & A



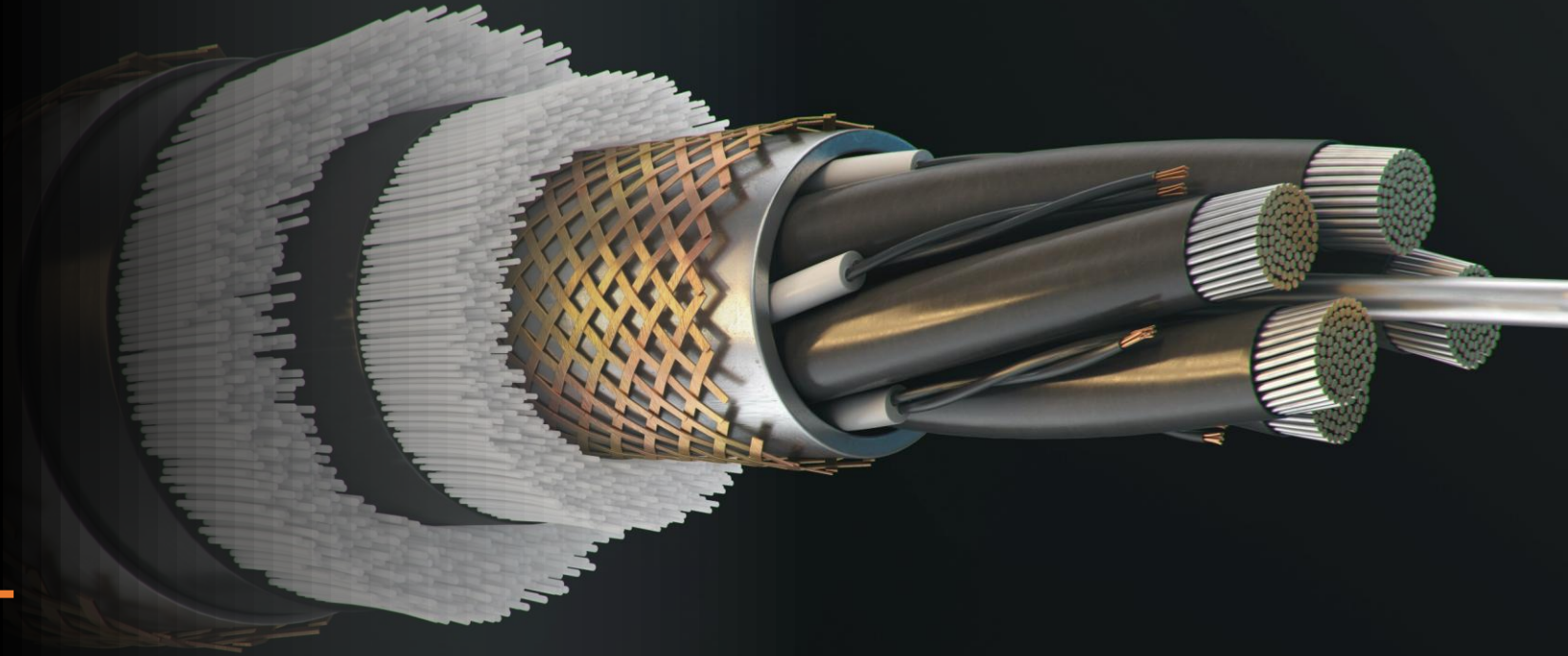


Thank you





Appendix



Summarized income statement (SARm)



	Q1-25	Q1-26	Var.	Var. %
Revenue*	2,489	2,768	279	11.2%
Direct costs*	-2,062	-2,337	-275	13.3%
Gross profit	427	431	4	0.9%
Operating expenses	-134	-103	31	-22.9%
Operating profit	293	327	34	11.7%
Finance charges	-18	-16	1	-7.0%
Other income / expenses & Zakat	-20	-29	-9	45.7%
Group net income	255	282	27	10.4%
Minority interest	0	0	0	-24.1%
Shareholders of the Company Profit	255	282	27	10.4%

Condensed balance sheet (SARm)



	FY-25	Q1-26
Fixed Assets	1,553	1,578
Investments	42	42
Other Long Term Assets	155	159
Current Assets	5,531	6,708
Total Assets	7,282	8,488
Borrowings	610	696
Long Term Liabilities	144	150
Current Liabilities (excl. borrowings)	3,218	4,060
Total Liabilities	3,973	4,905
Equity	3,309	3,583
Total Equity & Liabilities	7,282	8,488

Condensed cash flow statement (SARm)



	Q1-25	Q1-26	Var.	Var. %
Operating cash flow before working capital	419	421	1	0.3%
Net working capital movement	-321	-359	-38	11.9%
Cash generated from operating activities	98	61	-37	-37.7%
Finance charges, Zakat & income tax, EOSB	4	1	-4	-87.5%
Net cash flow from operating activities	103	62	-41	-39.8%
Net cash used in investing activities	-48	-81	-33	68.3%
Net cash used in financing activities	-7	85	93	-1300.0%
Net decrease in cash and bank balances	47	66	19	40.2%
Cash at the beginning of the period	91	236	145	160.3%
Cash at the end of the period	138	303	164	119.1%



Riyadh Cables Group