

**25-3-21**

**Middle East Specialized Cables Co. announces its Annual Financial Results for the Period Ending on 2020-12-31**

ELEMENT LIST	EXPLANATION
The reason of the increase (decrease) in the net profit during the current year compared to the last year is	The reason for achieving net profit during current year compared to net loss during last year is due to:  1- Increase in sales volume during current year.  2- Decrease in expenses during current year except Zakat provision.
Statement of the type of external auditor's report	Unmodified opinion
Modification, Qualification or Emphasis of a Matter as Stated within the External Auditor Opinion	Nothing
Reclassification of Comparison Items	Certain comparative figures of last year have been re-classified to conform to the presentation of the current year.
Additional Information	The accumulated losses amounted to SR 67.9 million as of 31-12-2020 represent 17% of share capital of SR 400 million as of 31-12-2020