

Chairman's Message

“ We have achieved strong financial results for 2024. Our revenue growth stood at 5.7%, operating profit growth was 9.6%, and net profit growth landed at 85.7%. ”



Esteemed Shareholders,

At stc Group, we stand at the forefront of the digital revolution. Building on our strong ICT foundation, we continue to drive innovation, create new opportunities, and shape a future of boundless possibilities.

Over the past year, we have achieved:

- **Revenue growth:** 5.7%
- **Operating profit growth:** 9.6%
- **Net profit growth:** 85.7% (13% if excluding non-recurring items)

These results reflect our strategic focus, strong execution, and consistent momentum across both our core business and subsidiaries.

Confident in our financial performance and outlook, the Board of Directors has recommended:

- **Additional cash dividends for FY 2024:** ﷲ 2 per share (total ﷲ 10 billion)
- **An increase in our dividend policy of 37.5%**, raising the quarterly dividend from ﷲ 0.40 to ﷲ 0.55 per share for the next three years, effective Q4 2024

Our commitment to technological leadership remains unwavering. We are:

- Expanding 5G, fiber optics, and data centers
- Phasing out 3G and decommissioning copper networks at a world-leading pace
- Leveraging artificial intelligence to drive sustainable growth, boost efficiency, and address critical challenges

As a key enabler of Saudi Arabia's digital transformation, we support the Kingdom's ambitious goals. In 2024, we launched a major initiative to build the digital infrastructure for a secure national network and are driving development for giga projects such as Diriyah Gate — reinforcing our position as a trusted ICT partner.

Our strategic expansion continues to strengthen our leadership. Through our agreement with PIF to acquire a majority stake in TAWAL, we are creating the largest tower company in the region. Globally, we have increased our voting rights in Telefónica to 9.97%, securing the right to nominate a Board representative — demonstrating our confidence in Telefónica's market leadership and our commitment to creating global value.

At stc Group, our people's talent, our investors' trust, and the Kingdom's visionary leadership fuel our success. Together, we are not just building a company — we are defining the future of the digital world.

Please accept my utmost greetings and appreciation,

Mohammed bin Khalid Al Abdullah Al Faisal
Chairman of the stc Group Board

We have increased our voting rights in Telefónica to 9.97%, securing the right to nominate a Board representative.