

**Dears/ Boursa Kuwait Company
 State of Kuwait**

**السادة/ شركة بورصة الكويت
 دولة الكويت**

Dear Sirs,

تحية طيبة وبعد

**Subject: Analyst \ Investors Conference Meeting
 for the Second Quarter of the fiscal year 2025**

**الموضوع / اجتماع مؤتمر المحللين / المستثمرين – الربع الثاني عن
 السنة المالية 2025**

With reference to the above subject, and adhering to article

بالإشارة إلى الموضوع أعلاه، وعملاً بأحكام المادة 8-4-2 من كتاب قواعد البورصة بشأن التزامات الشركات المدرجة (الافصاح عن مؤتمر المحللين / المستثمرين) نود الافادة بما يلي :

8-4-2 regarding the listed companies' obligations

(Analyst\ Investors conference), we would like to inform you that:

- 1- The analysts / Investors conference for the Second Quarter of the fiscal Year 2025 was conducted Today Wednesday, July 23rd, 2025, at 2:00 PM (Kuwait Local Time) via live internet broadcast, noting that no material information was discussed during the conference.
- 2- Attached is the analysts / Investors ' presentation for the Second Quarter of the fiscal Year 2025.
- 3- Kuwait Telecommunications Company stc will disclose the minutes of the conference within three working days from the conference day.

1- انعقد مؤتمر المحللين / المستثمرين للربع الثاني عن السنة المالية 2025، اليوم الأربعاء 23 يوليو 2025 في تمام الساعة 2:00 ظهراً (وفق التوقيت المحلي لدولة الكويت) عن طريق بث مباشر على شبكة الانترنت، علماً بأنه لم يتم الافصاح عن أي معلومة جوهرية جديدة خلال المؤتمر.

2- مرفق العرض التقديمي للمحللين / المستثمرين للربع الثاني عن السنة المالية 2025.

3- سوف تقوم شركة الاتصالات الكويتية stc بالافصاح عن محضر المؤتمر خلال ثلاثة أيام عمل من تاريخ المؤتمر.

وتفضلوا بقبول فائق الاحترام،

Sincerely yours,

**أحمد إبراهيم المراد
 مدير عام الشؤون القانونية والالتزام
 Ahmed Ibrahim AL-Murad
 Legal Affairs and Compliance
 General Manager**

نموذج الإفصاح عن معلومة جوهرية

Disclosure of Material Information Form

Date:	23/07/2025	التاريخ :
Name of The Listed Company:	اسم الشركة المدرجة	
Kuwait Telecommunications Company stc	شركة الاتصالات الكويتية stc	
Disclosure Title	عنوان الإفصاح	
Disclosure of Material Information	إفصاح معلومة جوهرية	
The Material Information	المعلومة الجوهرية	
<p>As per article 8-4-2 regarding the listed companies' obligations (Analyst\ Investors conference) we would like to inform you that:</p> <p>1- The analysts / Investors conference for the second Quarter of the fiscal Year 2025 was conducted Today Wednesday, July 23rd 2025 at 2:00 PM (Kuwait Local Time) via live internet broadcast, noting that no material information was discussed during the conference.</p> <p>2- Attached is the analysts / Investors ' presentation for the second Quarter of the fiscal Year 2025.</p> <p>3- Kuwait Telecommunications Company stc will disclose the minutes of the conference within three working days from the conference day.</p>	<p>عملاً بأحكام المادة 8-4-2 من كتاب قواعد البورصة بشأن التزامات الشركات المدرجة (الإفصاح عن مؤتمر المحللين/ المستثمرين) نود الافادة بما يلي :</p> <p>1- انعقد مؤتمر المحللين/ المستثمرين للربع الثاني عن السنة المالية 2025, اليوم الأربعاء 23 يوليو 2025 في تمام الساعة 2:00 ظهراً (وفق التوقيت المحلي لدولة الكويت) عن طريق بث مباشر على شبكة الانترنت، علماً بأنه لم يتم الإفصاح عن أي معلومة جوهرية جديدة خلال المؤتمر.</p> <p>2- مرفق العرض التقديمي للمحللين / المستثمرين للربع الثاني عن السنة المالية 2025.</p> <p>1- سوف تقوم شركة الاتصالات الكويتية stc بالإفصاح عن محضر المؤتمر خلال ثلاثة أيام عمل من تاريخ المؤتمر.</p>	
Significant Effect of the material information on the financial position of the company	أثر المعلومة الجوهرية على المركز المالي للشركة	
No financial effect	لا يوجد أثر مالي	

The background of the slide is a city skyline at night, featuring several tall skyscrapers. A semi-transparent purple overlay covers the entire image. Scattered across the skyline are several 5G signal icons, which consist of a circle with '5G' inside, connected to a vertical line. The main title is centered in the upper half of the image.

Investors Presentation

First Half-2025

Kuwait Telecommunications Company K.S.C.P.

July 23rd, 2025

Disclaimer

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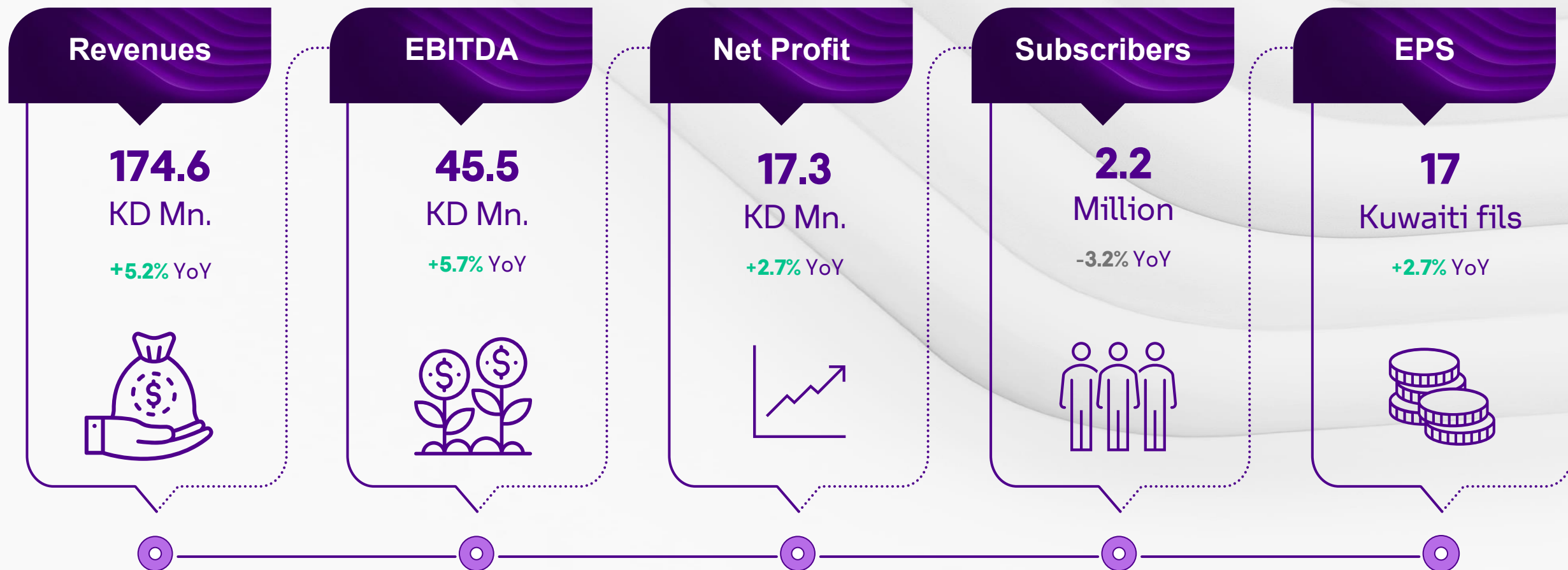
The Company would like to acknowledge the readers of this document that any statement, information and/or belief that is not a historical fact is a forward-looking statement based on current expectations and sensible assumptions. These forward-looking statements are subject to inherent risks, uncertainties and unforeseen factors, including but not limited to, fluctuations in the general economic conditions, industry competition, market demand and supply, movements in currency exchange rates and changes in the taxation and other regulatory systems. The Company has no obligation to update data and/or publish information regarding changes in these estimates as well as forward-looking statements and, therefore, does not provide any assurance on achieving these estimates and/or predictions.

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H1-2025 Results Highlights

Solid performance with improved financial metrics



Key Highlights



5G

Advanced

The Launch

Pioneering Kuwait's digital future, stc launched 5G Advanced, a new era of intelligent connectivity, driving innovation and enabling a smarter, more connected society with higher speeds, smarter network capabilities and enhanced user experience.



Compliance Leadership

- First in Kuwait to earn ISO 37301 for Compliance Management System.
- Awarded ISO 45001 for health & safety commitment.



Global Brand & Partnership Recognition

- stc Group was ranked among the top global telecom brands by Brand Finance.



Operational Excellence & Business Enablement.

- Progressed a major enterprise digital enablement project under a strategic agreement.
- Best Corporate Governance Telecom Company Award 2024.



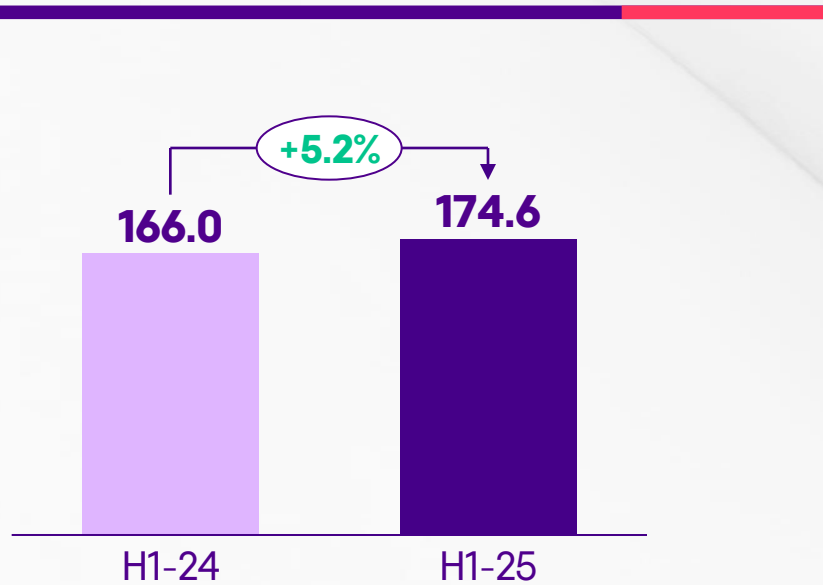
Innovation & Future Readiness

- stc launched the 3rd intake of the 'inspireU' program to support startups and SMEs in Kuwait.

H1-2025 Financial Highlights

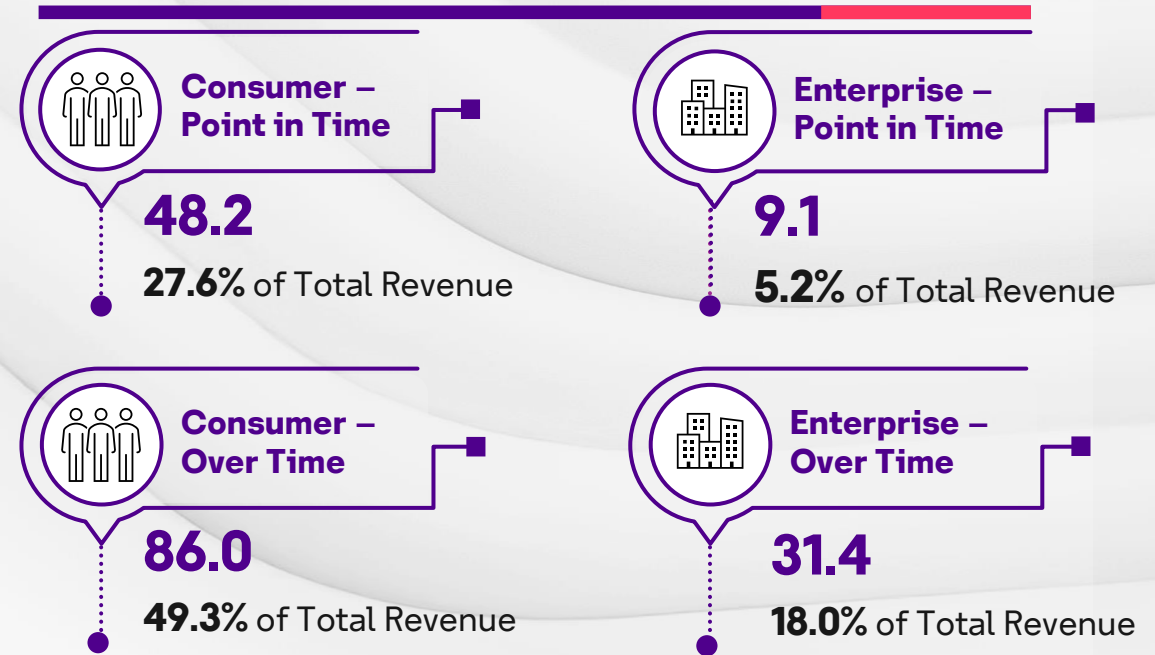
Strong revenue growth, driven by the consumer segment

Revenue (KD Mn.)



Revenue growth of 5.2% YoY to reach KD 174.6 Mn. reflects strong top-line performance.

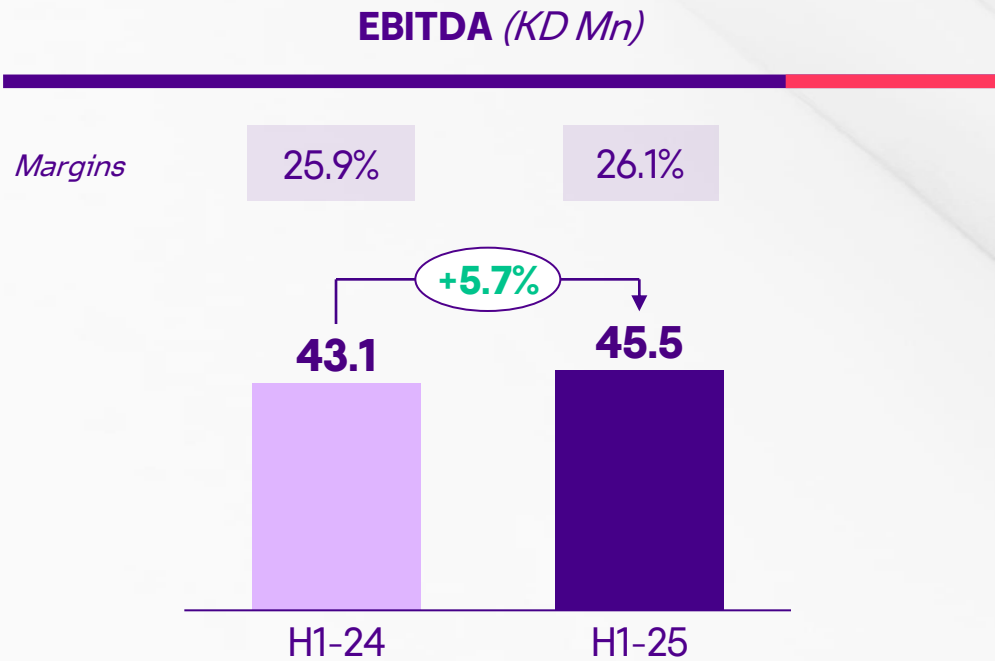
Revenue by Segment (KD Mn)



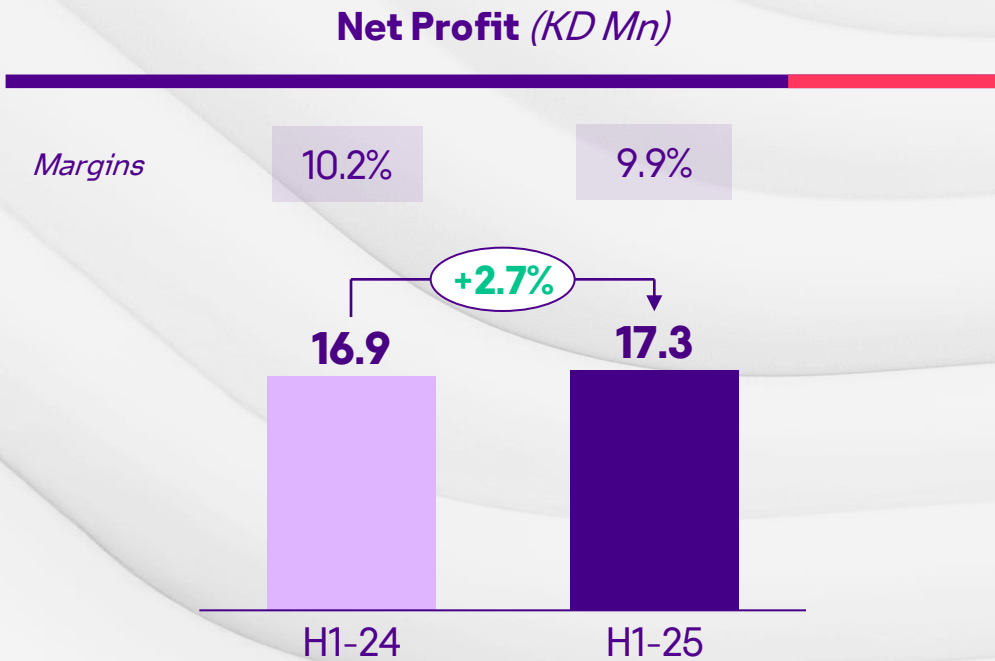
Consumer segment drove ~77% of stc's revenues, while the Enterprise segment remained stable and well-positioned to capture future growth opportunities.

H1-2025 Financial Highlights

Growth in earnings led to margin improvement



EBITDA grew by 5.7% YoY to reach KD 45.5 Mn, with margins improved to 26.1%.

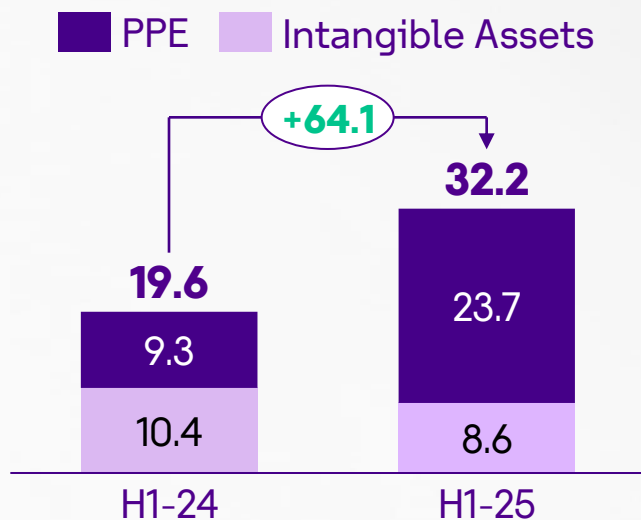


Net profit increased by 2.7% YoY to KD 17.3 Mn, with profitability maintained despite minor margin compression due to tax introduction.

H1-2025 Financial Highlights

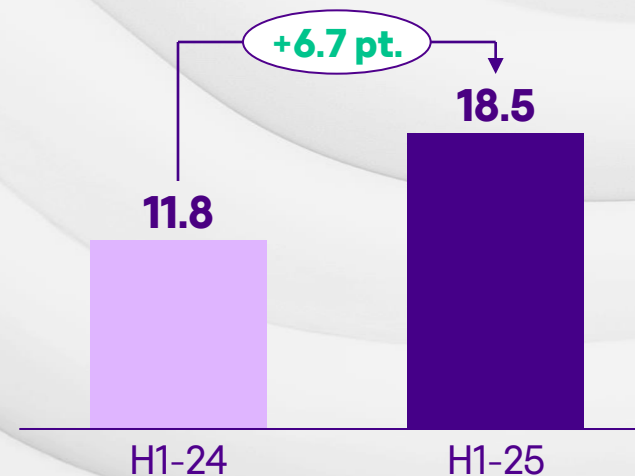
CapEx surge supports future ready network

CapEx (KD Mn)



CapEx reached KD 32.2 Mn, driven by investment in network modernization and infrastructure upgrades.

CapEx to Revenue (%)

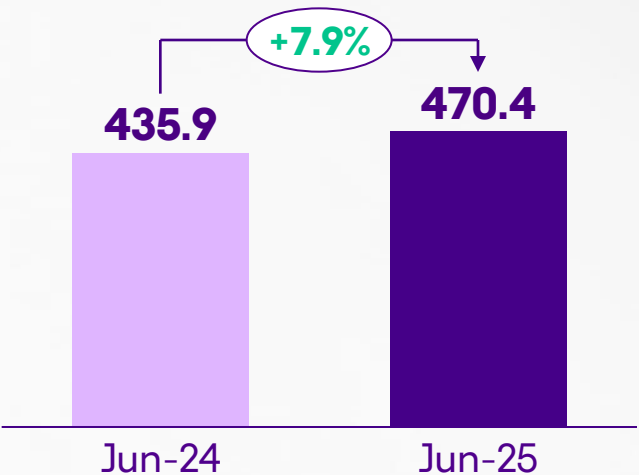


CapEx-to-revenue rose to 18.5%, reflecting increased investment focus to support long-term capacity and service innovation.

H1-2025 Financial Highlights

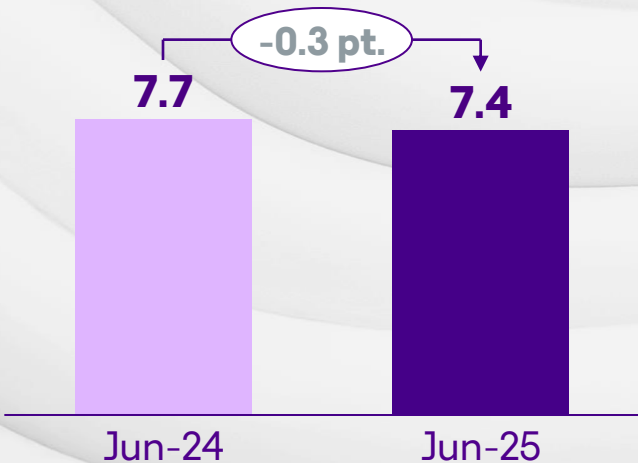
Strong balance sheet growth with resilient returns

Total Assets (KD Mn)



Total assets increased 7.9% YoY to reach KD 470.4 Mn., driven by increased CapEx and strategic investments, supporting future service and revenue expansion.

ROA* (%)



*Annualized ROA.

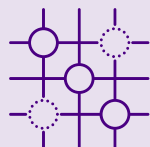
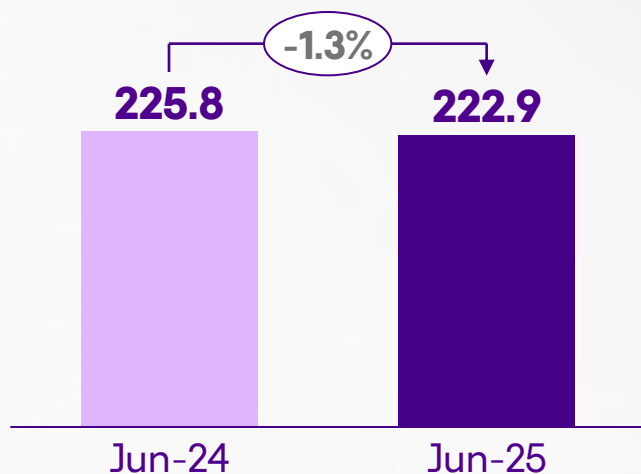


ROA stood at 7.4%, slightly lower year-on-year, primarily due to the timing of strategic investments.

H1-2025 Financial Highlights

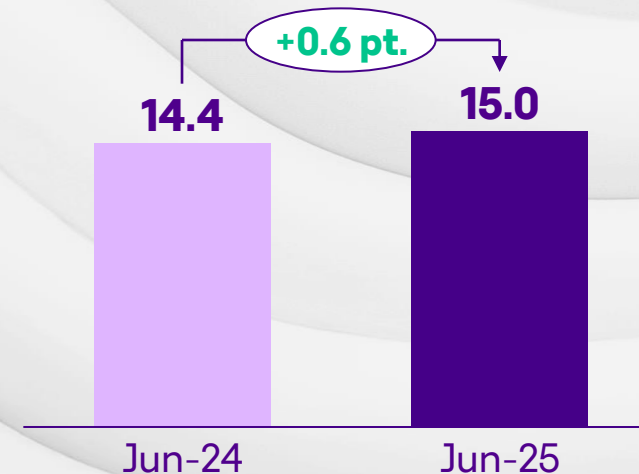
Capital structure actively managed to balance growth and returns

Shareholders Equity (KD Mn)



Shareholders' equity declined slightly by 1.3% YoY to KD 222.9 Mn, primarily due to dividend distributions, highlighting the company's commitment to consistent shareholder returns.

ROE* (%)



*Annualized ROE.



ROE rose to 15%, supported by earnings growth and a leaner equity base, highlighting efficient capital deployment and shareholder value orientation.

A man in profile, wearing a VR headset, is the central figure. The background is a deep purple with wavy, abstract lines. A semi-transparent rectangular box on the right side of the image contains a data visualization overlay with various charts and graphs. The text 'Q&A' is prominently displayed in white within this box.

Q&A

Appendix

- Share Performance and Valuation Snapshot
- Share & Market Performance
- Statement of Financial Position (2022 – June 2025)
- Income Statement (2022 – 6M 2025)



Share & Market Performance

H1 - 2025

Share Performance Vs. Index (H1-2025)

Beta

stc Kuwait 0.650

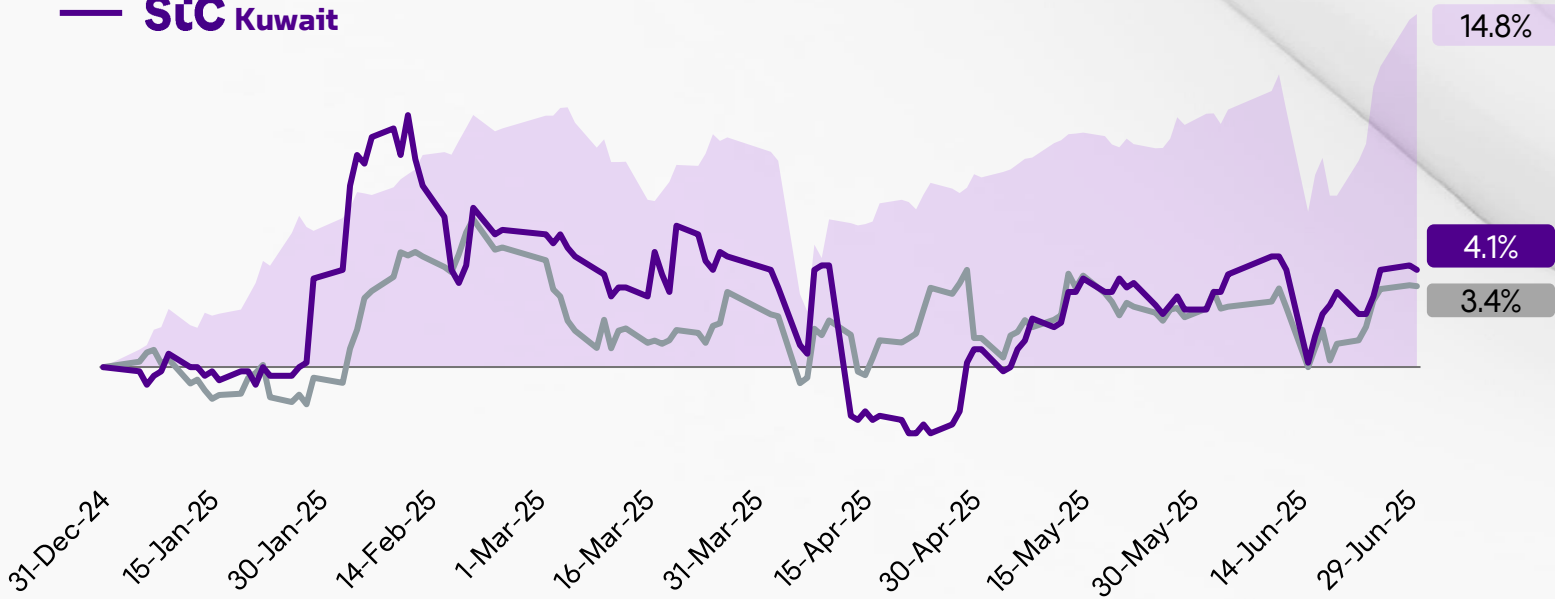
Stock Price (KWD)


Average 0.548

52 Week High 0.616


53 Week Low 0.511

■ Kuwait Boursa Index
— Telecom Index
— **stc** Kuwait




**Number of Shares**


998.7 Mn

**DPS**


35 fils

**P/E**

17.5x

**P/B**

2.5x

**BVPS**

223 fils

**EPS**

17 fils

Statement of Financial Position (2022 – June 2025)

Statement of Financial Position	2022 KD Mn	2023 KD Mn	2024 KD Mn	Jun-24 KD Mn	Jun-25 KD Mn
Assets					
Property and equipment	171.2	161.9	146.4	142.0	156.4
Goodwill and intangible assets	42.1	40.7	41.7	45.9	44.8
Right of use assets	-	-	19.9	18.1	27.2
Trade and other receivables	5.1	0.4	0.6	0.7	0.5
Contract Assets	16.3	18.7	20.2	19.8	23.1
Total non-current assets	234.6	221.7	228.8	226.5	252.0
Inventories	7.9	12.8	14.7	10.4	13.9
Prepayments and other current assets	9.1	9.5	10.5	7.5	10.0
Trade and other receivables	47.3	56.9	54.1	64.9	62.5
Contracts assets	46.5	45.3	48.3	47.3	49.3
Cash, cash balances and deposits	79.0	101.4	105.8	79.4	82.6
Total current assets	189.8	226.0	233.4	209.4	218.3
Total assets	424.4	447.7	462.2	435.9	470.4
Equity And Liabilities					
Share capital	99.9	99.9	99.9	99.9	99.9
Statutory reserve	52.5	52.5	52.5	52.5	52.5
Other reserves	0.2	(0.1)	0.1	(0.0)	0.2
Retained earnings	88.9	91.6	88.0	73.5	70.4
Total equity	241.4	243.9	240.5	225.8	222.9
Employees' end of service benefits	12.1	13.6	12.9	14.0	13.7
Islamic financing facilities	23.0	17.3	11.5	14.4	8.6
Lease liabilities	-	-	14.6	9.8	21.8
Trade and other payables	6.4	8.7	2.3	2.5	1.8
Total non-current liabilities	41.5	39.5	41.3	40.7	45.9
Islamic financing facilities	-	5.8	5.8	5.8	5.8
Lease liabilities	-	-	5.7	6.9	6.6
Trade and other payables	141.4	158.6	169.0	156.7	189.2
Total current liabilities	141.4	164.3	180.4	169.4	201.6
Total liabilities	183.0	203.8	221.8	210.1	247.5
Total equity and liabilities	424.4	447.7	462.2	435.9	470.4

Income Statement (2022 – 6M 2025)

Income Statement	2022 KD Mn	2023 KD Mn	2024 KD Mn	6M-2024 KD Mn	6M-2025 KD Mn
Revenue	336.4	327.4	336.5	166.0	174.6
Operating expenses	(189.3)	(170.6)	(183.9)	(88.5)	(96.0)
Staff costs	(26.7)	(27.2)	(25.6)	(13.5)	(12.9)
Expected credit losses on trade & other receivables and contract assets	(11.0)	(14.9)	(12.9)	(6.3)	(5.4)
Depreciation, amortization and write-offs	(50.8)	(50.1)	(50.6)	(25.4)	(25.7)
General and administrative expenses	(27.5)	(30.4)	(29.1)	(14.7)	(15.0)
Finance costs (Net)	(1.4)	(2.0)	(2.6)	(1.3)	(1.2)
Impairment of goodwill	-	-	-	-	-
Share of results from associate	-	-	-	-	-
Finance income and others, net	5.3	2.4	1.5	1.8	1.1
Profit before Contributions to KFAS, NLST, Zakat and BOD Remuneration	35.0	34.6	33.4	18.0	19.6
KFAS	(0.4)	(0.3)	(0.3)	-	-
NLST	(0.9)	(1.0)	(1.0)	-	-
Zakat	(0.4)	(0.4)	(0.4)	-	-
Taxation	-	-	-	(1.0)	(2.1)
BOD remuneration	(0.2)	(0.2)	(0.3)	(0.2)	(0.2)
Net Profit for the Year/Period	33.2	32.7	31.4	16.9	17.3
Basic and Diluted Earnings per share (Fils)*	33	33	31	17	17

* 6M-2024 and 6M-2025 reflect the new taxation law issued by the State of Kuwait for introducing domestic minimum top-up tax effective from the year 2025 on entities which are part of MNE Group with annual revenues of EUR 750 million or more. The Law provides that a top-up tax shall be payable on the taxable income at a rate equal to the difference between 15% and the effective tax rate of all constituent entities of the MNE group operating within Kuwait.



Ticker

Boursa Kuwait: **STC** Bloomberg: **STCKK**
Yahoo Finance: **STC.KW** Reuters: **STC.KW**

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Thank You

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