

Theme of the Year

Empowering the digital future

This year has been one of transformative achievements for solutions by stc, marked by innovation, strategic growth, and meaningful impact. Through its commitment to continuous improvement and strategic collaboration, solutions by stc has continued to reshape the digital landscape, driving progress that resonates across industries and communities. solutions by stc's efforts have consistently delivered value, building a stronger, smarter, and more connected future.

solutions by stc has spearheaded initiatives that empower businesses, institutions, and individuals to thrive in a world defined by rapid technological change. From enhancing digital infrastructure to introducing pioneering technologies, solutions by stc has aligned with national goals to support sustainable

growth and innovation. solutions by stc's work reflects a clear focus on enabling partners and stakeholders to achieve their aspirations while contributing to the Kingdom of Saudi Arabia's broader transformation.

Every milestone reached this year underscores solutions by stc's dedication to delivering solutions that matter while empowering the digital future. By advancing AI, connectivity, and cloud capabilities, solutions by stc has continued to strengthen its offerings while reinforcing the Kingdom of Saudi Arabia's position as a leader in global digital innovation. By creating opportunities, fostering resilience and embracing bold possibilities, solutions by stc remains unwavering in its ambition to drive the Kingdom of Saudi Arabia's digital transformation and deliver a lasting impact.

At a Glance

Key Operational Highlights

#1

IT services provider

22.7%

IT services market share in the Kingdom of Saudi Arabia

40%

Stake acquired in Devoteam Middle East

78.8%

Growth of solutions by stc's stock price from initial IPO price (31 Dec 2024)

Robust Financial Performance

Revenue

SR12,064

million
↑ 9.3% YoY

Net Profit

SR1,597

million
↑ 33.9% YoY

EBITDA

SR1,948

million
↑ 16.7% YoY

Earnings Per Share (EPS)

SR13.42

Our Talented Team

3,584

Group workforce

1,464

solutions by stc workforce

64.1%

Saudization

19.3%

Female staff

42,124

Hours of training provided

2,176

Online courses completed by staff

1,084

Staff accessed training*

*Employees have the opportunity to participate in multiple training programs.

Strength of our Partnerships

171+

Partner base of technology innovators

76.8%

Procurement spending on local suppliers

467

Local suppliers engaged

Expanding Geographic Reach



Awards & Recognitions

Best Investor Relations Program Award

2nd place in 2024 from Saudi Exchange

3rd place in 2023 from Saudi Exchange

Best Digital 2023 Annual Report – 3rd place

MEIRA IR Awards

Sustainability Program of the Year

We have received the Sustainability Program of the Year 2024 award, at the Saudi Capital Market Awards, recognizing our leadership and commitment to sustainable business practices.

Corporate Governance Excellence Award 2024

We have been awarded the Corporate Governance Excellence Award based on the assessment of Al Faisal University's Corporate Governance Index.

Customer Experience & Loyalty Awards 2024

3rd Edition CX & Loyalty Summit & Awards KSA 2024

Digital Transformation Excellence Award 2024

Maven Insights

Digital HR of the Year Award

GCC Gov Awards

CIPS Excellence Award for Local Content

CIPS Excellence in Procurement Awards

Informatica Data and AI Excellence Award

Informatica

Strategic Excellence in Transforming Cybersecurity Award

Cybersecurity Insiders

Corporate Social Responsibility Award

The Ministry of Human Resources and Social Development (HRSD)

ISO/IEC 38500:2024" certification in IT Governance

ISO/IEC 38500:2024

Quality Management ISO 9001 certificate

ISO-9001

Guidelines on Risk Management

ISO-31000

Information Security Management System (ISMS)

ISO-27001

IT Service Management ISO-20000

ISO-20000

Privacy Information Management System

ISO-27701

Business Continuity Management Systems

ISO-22301

Emergency Management – Guidelines for Incident Management

ISO-22320

Compliance Management Systems

ISO-37301

Governance of Organizations

ISO-37000

Innovation Management

ISO-56002:2019

Service Provider Partner of the Year

Cisco

Highest Revenue Partner of the Year

Dell

Sales Excellence Award

Huawei

Top Achiever Partner in 2023

F5

Artificial Intelligence Partner of the Year

NetApp

Enterprise Partner of the Year

NetApp

Innovator Partner

Infoblox

Best LoB Partner

SAP

"Best Digital Transformation Partner" Award for 2024

Zoom

Best System Integrator in Saudi Arabia Award

Cloudera

Partner of the Year

HP Poly | FVC

Rising Star Partner of the Year

Nutanix

Strategic Partner of the Year

Corning

solutions Cloud has been awarded a Class C classification

CST

solutions has been ranked 4th CSP among 30 CSP providers

CST

solutions has been ranked as major Cloud PS provider in MENA

IDS

PCI DSS 4.0 Certified of Payment Card Industry Standard

Panacea



We have been awarded a 'Category A' certification for Digital Government Business based on a revenue-sharing model.

Digital Government Authority

We have received the score 4.5 out of 5 in internal auditing which reflects our commitment to attaining the highest international standards.

The Institute of Internal Auditors (Netherlands)

Gold winner of the Project Excellence Awards 2024 category IT/ Telecommunications.
(Red Sea Smart City Project)

International Project Management Associations (IPMA)

Bronze winner of the Project Excellence Awards 2024 category IT/ Telecommunications.
(stc - Wi-Fi Operation MS Project)

International Project Management Associations (IPMA)

Gold winner of the Project Excellence Awards 2024 in the category Change Management / Product Development / Marketing.
(Digital Innovation Center - Riyadh Bank Project)

International Project Management Associations (IPMA)

About the Report

solutions by stc's Annual Report for 2024 details the performance of the Company during the year ended 31 December 2024. The aim of this Report is to provide a balanced view of the Company's performance by communicating material information in a concise yet comprehensive manner.

Pages 11 to 24 from the Overview chapter provide a comprehensive look at solutions by stc's business and offerings; the context in which it operates; Our Journey; Year in Review; Investment Case; details of the Company's stakeholders and how they are engaged with; as well as the Shareholders' Information.

The Leadership Review on pages 27 to 30 includes the statements from the Chairman and the CEO.

Pages 33 to 48 from the Strategic Review gives a description of solutions by stc's Business Model creating value for its stakeholders; progress against the Company's strategic framework for resilient growth; Case Studies; insights on Risk Management and a review of the Market.

The Financial Review on pages 51 to 56 includes the statement from the CFO and key financial highlights.

The Operating Review on pages 59 to 80 outlines solutions by stc's performance during the year under review, measured against a number of standardized indicators and metrics.

The Governance Report on pages 97 to 138 forms the Report of the Board of Directors.

Reporting scope and boundary

The Report covers the operations of solutions by stc, duly identified as the "Company", "solutions by stc", "Group", or "Organization". Key financial aspects and non-financial aspects are discussed in the context of the Company. The solutions by stc Annual Report 2024 covers the 12-month period from 1 January 2024 to 31 December 2024.

Reporting frameworks

solutions by stc's Annual Report 2024 draws from the following reporting concepts, principles, and guides:

- ▶ The Integrated Reporting Framework, prepared by the International Integrated Reporting Council (IIRC), now part of the IFRS Foundation
- ▶ The Integrated Thinking Principles, prepared by the Value Reporting Foundation, now part of the IFRS Foundation
- ▶ The Capital Market Authority (CMA) Listed Companies Guide, which provides guidance on material necessary for the Board Report in accordance with requirements of the Corporate Governance Regulations, Companies Law, and Regulatory Rules and Procedures
- ▶ The Software & IT Services Sustainability Accounting Standards prepared by the Sustainability Accounting Standards Board (SASB), now part of the IFRS Foundation

Compliance

solutions by stc is committed to compliance in operations, investments, and all business activities.



Queries

You are invited to direct your comments and queries on this Report to:

solutions by stc

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