

Shareholders Relations Prospectus
for the year ended 31 December 2023

**WSM for Information
Technology Co.**

WSM

The company achieved record revenue with a growth rate of 166%

WSM Announces the Results of the Fiscal Year 2023

Kingdom of Saudi Arabia, Riyadh, March 31, 2023 - WSM for Information Technology Co. ('WSM' or 'the Company') announced its annual financial results for the fiscal year 2023 ending on December 31, 2023, achieving record results in terms of revenue and net profits.

revenue

The company achieved record revenue amounting to 28,022,043 Saudi riyals, which represents an increase of 166% compared to the previous year, as a result of the following factors:

- **Geographical expansion within the Kingdom of Saudi Arabia:** The company has expanded its services in other regions outside the Riyadh region. revenue of SAR 6,052,239 were generated from these regions in 2023.
- **Providing new services:** The company has expanded its range of services to include managed services, operational unit establishment services, and consulting services. revenue of SAR 16,622,961 were generated from these services in 2023.
- **New Product:** The company began generating revenue from a new product called "PAS" which is one of the company's intangible assets. Which achieved revenue worth 263,878 Saudi riyals from November 2023, as this product is a new source of income for the company.

The increase in revenue during this year compared to the previous year can be attributed to geographic expansion, offering new services, and generating revenue from a new product.

Net Profit

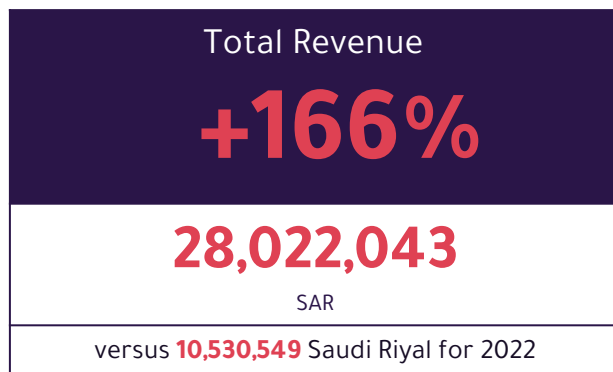
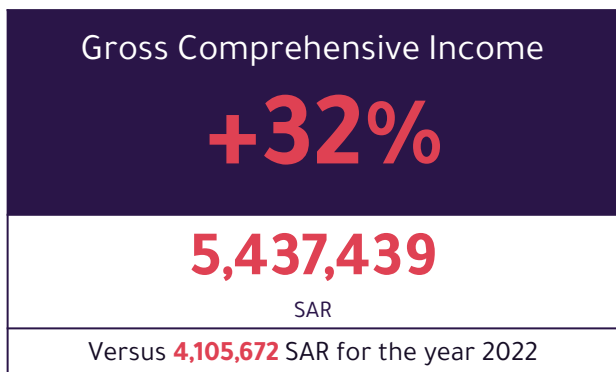
The company's net profit amounted to 5,658,131 Saudi riyals for the year 2023 achieving a growth of 34% compared to the year 2022. The reason for this increase is mainly due to the increase in revenue in 2023 compared to the year 2022, and achieved The company's net profit increased despite of the following:

An increase in the total cost: The company witnessed an increase in the total cost of revenue for the year 2023 compared to the year 2022, as the nature of managed and consulting services depends primarily on human capital, and this is a reason for the increase in the number of company employees required to implement these services as the company hired qualified executive leaders to occupy leadership positions in the company during the year 2023.

An increase in financing expenses: The company witnessed an increase in financing expenses of 347,028 Saudi riyals in 2023 compared to 60,863 riyals in 2022.

An increase in provisions for expected losses: The company recorded an increase in provisions for expected credit losses in 2023 by 477,877 Saudi riyals compared to 130,225 Saudi riyals in 2022.

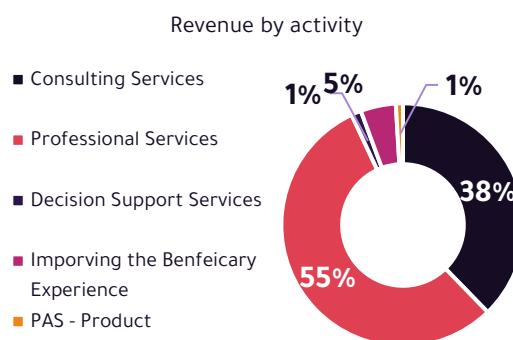
Decrease in investment income: The company recorded a decrease in investment income, which recorded 8,749 Saudi riyals in 2023, compared to 1,340,686 Saudi riyals in 2022.



Revenue By Activity

The company provides its services within four main services: consulting services, professional services, beneficiary experience improvement services, and decision-making support services.

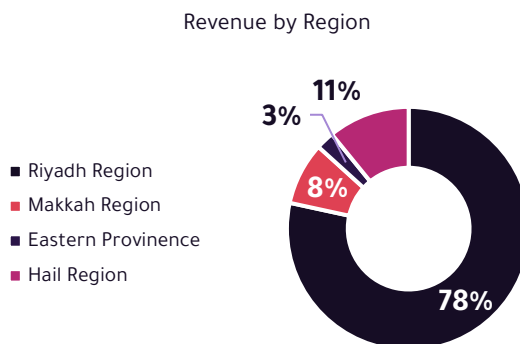
In addition, WSM owns a product, named PAS, which began to generate revenue this year, the corresponding graph shows the distribution of revenue by activity:



Revenue By regions

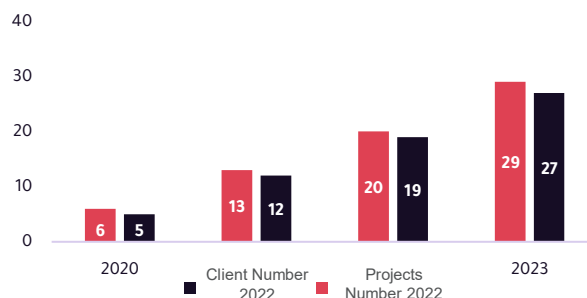
WSM services have expanded outside Riyadh region and cover three new regions: Makkah Region, Eastern Province, and Hail Region.

The corresponding graph shows distribution of revenue by region:



Growth in WSM Projects

In 2023, WSM achieved a growth in the number of projects by 45% compared to year 2022, with an average contract size of SAR 2.5 million compared to an average contract size of SAR 1.25 million in 2022.



Sources: The company's information and announcements in Tadawul, the Board of Directors' report for the year 2023 and the company's financial statements for the year 2023.

Profit & Loss Statement Summary

Items	2023	2022	Change%	
Revenue	28,022,043	10,530,649	166%	↑
Total Profit	12,524,893	6,608,490	90%	↑
Operating Profit	5,478,072	3,321,129	65%	↑
Profit before interest, taxes and Zakat	6,239,108	4,737,035	67%	↑
Net profit	5,658,131	4,222,763	34%	↑
Earnings per share (SAR)	2.90	2.17	34%	↑

Statement of Financial Position Summary

Items	2023	2022	Change%	
Cash and its equivalent	13,785,792	10,850,263	27%	↑
Total Assets	44,672,440	32,297,508	38%	↑
Deferred revenue	806,610	-	-	-
Total Liabilities	10,579,961	3,642,468	190%	↑
Property Rights	34,092,479	28,655,040	19%	↑

Cash flow statement summary

Items	2023	2022
Operating Cash Flows	5,702,207	2,128,547
Investment Cash Flows	(3,133,530)	(4,555,001)
Financing Cash Flows	366,852	(269,378)
Cash and cash equivalents at the end of the year	13,785,792	10,850,263

Sources: The company's information and announcements in Tadawul, the Board of Directors' report for the year 2023 and the company's financial statements for the year 2023.

About WSM

WSM Company was established in 2014 in Riyadh, Saudi Arabia and was registered under Commercial Registration No. (1010509277).

WSM is considered one of the leading national companies in providing technical consulting services and digital solutions in the Kingdom of Saudi Arabia, and provides its services based on qualitative and unique experiences using the latest technologies and international practices, in line with the aspirations of its clients, and has many alliances, global and local partnerships that enhance its service package and empowers its clients from organizations, entities, and sectors.

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