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Date: 27 October 2025
Ref: COMP/831

التاريخ : 27 اكتوبر 2025
المرجع : COMP/831

Dears/ Boursa Kuwait Company
State of Kuwait

السادة/ شركة بورصة الكويت المحترمين
دولة الكويت

Analyst \ Investors Conference Meeting for the third Quarter of the Fiscal year 2025

With reference to the above subject, and adhering to article 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 third Quarter of the fiscal Year 2025 was conducted Today Monday, October 27th, 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 third 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.

Sincerely yours,

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

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 :

1- انعقد مؤتمر المحللين/ المستثمرين للربع الثالث عن السنة المالية 2025, اليوم الاثنين 27 اكتوبر 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 الثالث 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،

شركة الاتصالات الكويتية

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

نموذج الافصاح عن معلومة جوهرية

Disclosure of Material Information Form

Date:	27/10/2025	التاريخ :
Name of The Listed Company:		**اسم الشركة المدرجة**
Kuwait Telecommunications Company stc		شركة الاتصالات الكويتية stc
Disclosure Title		**عنوان الافصاح**
Disclosure of Material Information		افصاح معلومة جوهرية
The Material Information		**المعلومة الجوهرية**
As per article 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 third Quarter of the fiscal Year 2025 was conducted Today Mondy, October 27th 2025 at 2:00 PM (Kuwait Local time) via live internet broadcast, noting that no material information was discussed during theconference. 2- Attached is the analysts / Investors ' presentation for the third 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.		عملاً بأحكام المادة 8-4-2 من كتاب قواعد البورصة بشأن التزامات الشركات المدرجة (الافصاح عن مؤتمر المحللين/ المستثمرين) نود الافادة بما يلى : 1- انعقد مؤتمر المحللين/ المستثمرين للربع الثالث عن السنة المالية 2025, اليوم الاثنين 27 اكتوبر 2025 فى تمام الساعة 2:00 ظهراً (وفق التوقيت المحلى لدولة الكويت) عن طريق بث مباشر على شبكة الانترنت، علماً بأنه لم يتم الافصاح عن أى معلومة جوهرية جديدة خلال المؤتمر. 2- مرفق العرض التقديمى للمحللين / المستثمرين للربع الثالث عن السنة المالية 2025. 3- سوف تقوم شركة الاتصالات الكويتية stc بالافصاح عن محضر المؤتمر خلال ثلاثة أيام عمل من تاريخ المؤتمر.
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
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stc
شركة الاتصالات الكويتية

Investors Presentation

9M-2025

Kuwait Telecommunications Company K.S.C.P.

October 27th, 2025

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9M-2025 Results Highlights

Resilient Performance and Sustained Growth

Revenues

255.7
KD Mn.
+2.9% YoY

EBITDA

69.2
KD Mn.
+8.7% YoY

Net Profit

25.8
KD Mn.
+4.5% YoY

Subscribers

2.2
Million
-3.2% YoY

EPS

26
Kuwaiti fils
+4.5% YoY

9M-2025 Key Highlights

5G
Advanced

The Launch

Pioneering Kuwait's digital future, stc launched 5G Advanced to unlock next-gen connectivity, driving innovation and enabling a smarter, more connected society.

Compliance Leadership

- First in Kuwait to earn ISO 37301 for ethical governance.
- Awarded ISO 45001 for health & safety commitment.

Global Brand & Partnership Recognition

- stc Group was ranked among the top global telecom brands by Brand Finance.
- stc Kuwait has been recognized as the Global Most Valuable Partner for HONOR.

Operational Excellence & Business Enablement.

- Progressed a major enterprise digital enablement project under a strategic agreement.
- Recognized for excellence in corporate governance at the 2024 Global Business Outlook Awards

Innovation & Future Readiness

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

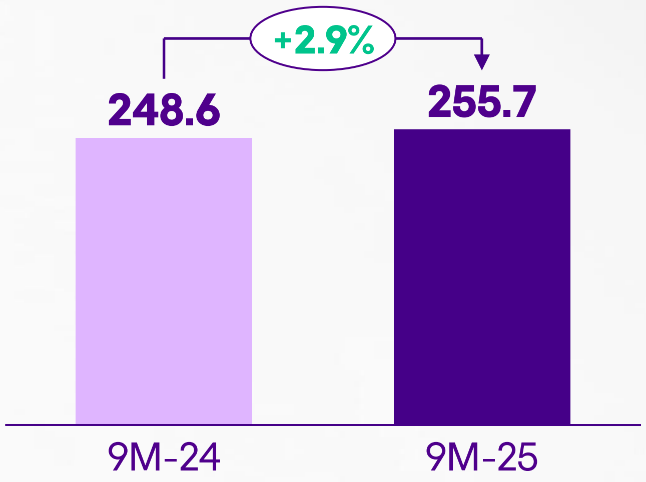
Government & Institutional Partnerships

- Signed a strategic contract with Kuwait University to develop smart transportation systems supporting digital transformation..
- Partnered with Kuwait Airways to enhance digital services and collaboration between telecom and aviation sectors.

9M-2025 Financial Highlights

Strong revenue growth, driven by the consumer segment

Revenue *(KD Mn.)*



Revenue growth of 2.9% YoY to reach KD 255.7 Mn. reflects strong top-line performance.

Revenue by Segment *(KD Mn)*

Consumer – Point in Time
70.8
28% of Total Revenue

Enterprise – Point in Time
11.7
5% of Total Revenue

Consumer – Over Time
128.6
50% of Total Revenue

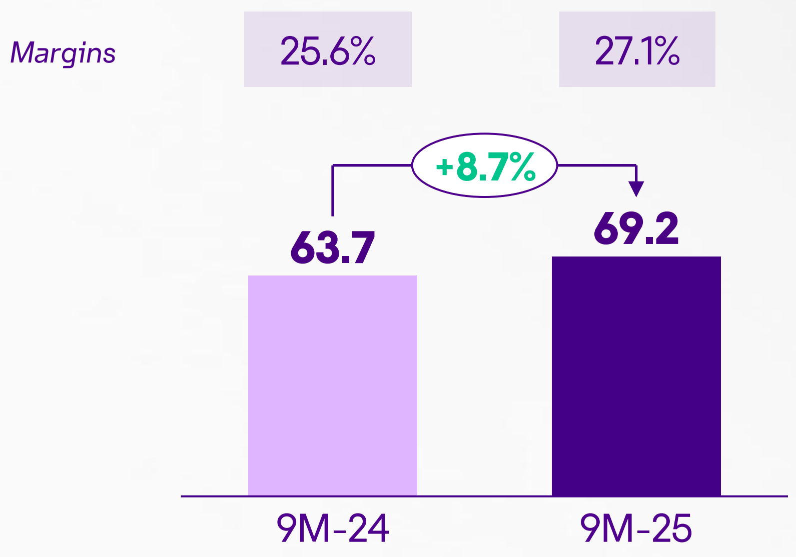
Enterprise – Over Time
44.6
17% of Total Revenue

Consumer segment drove ~78% of stc's revenues, while the Enterprise segment remained stable and well-positioned to capture future growth opportunities.

9M-2025 Financial Highlights

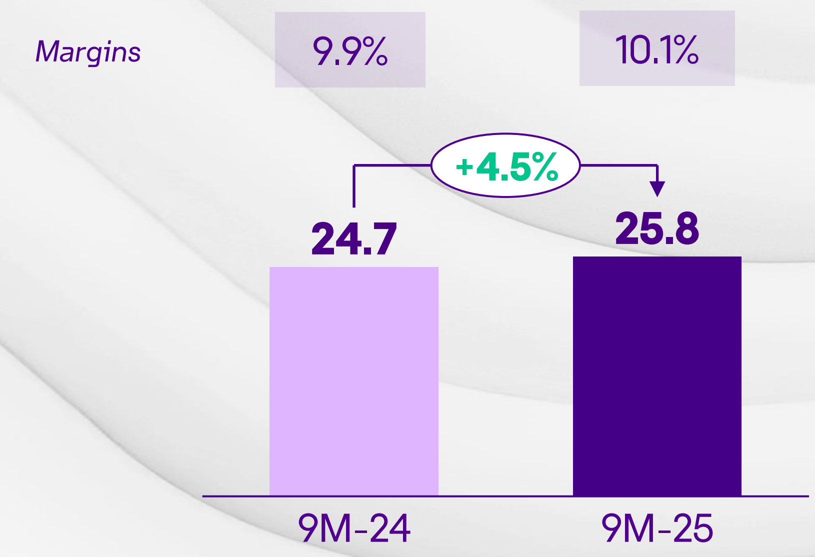
Growth in earnings led to margin improvement

EBITDA *(KD Mn)*



EBITDA grew by 8.7% YoY to reach KD 69.2 Mn, with EBITDA margin showing strong improvements to reach 27.1%.

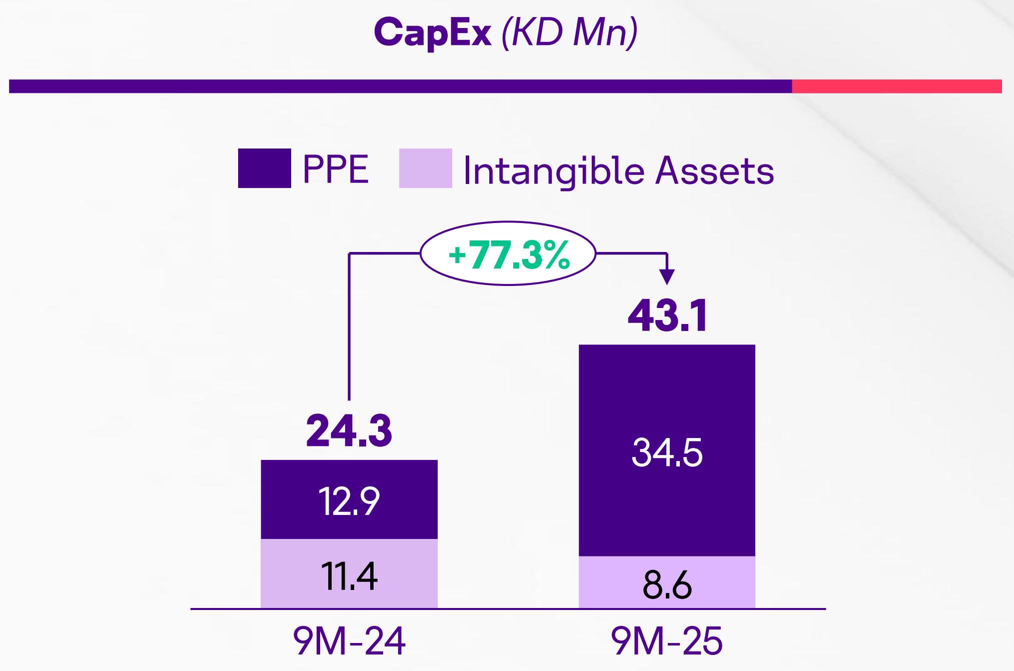
Net Profit *(KD Mn)*

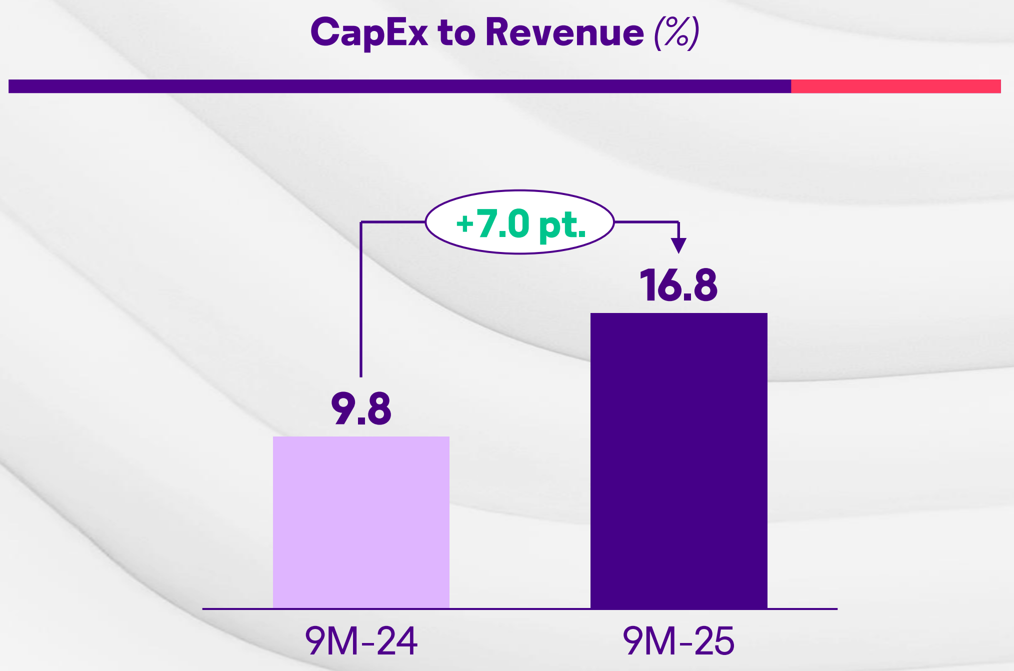


Net profit increased by 4.5% YoY to reach KD 25.8 Mn, with slight improvement in net profit margin reaching 10.1%.

9M-2025 Financial Highlights

CapEx surge supports future ready network





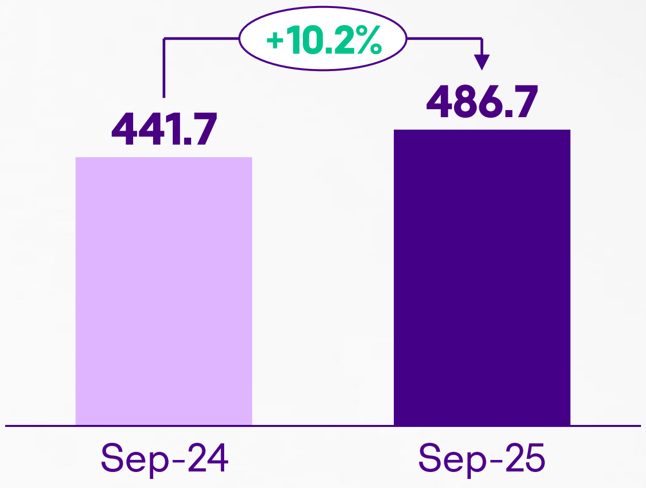
CapEx reached KD 43.1 Mn in 9M-2025, driven by investment in network modernization and infrastructure upgrades.

CapEx-to-revenue rose to 16.8%, reflecting increased investment focus to support long-term capacity and service innovation.

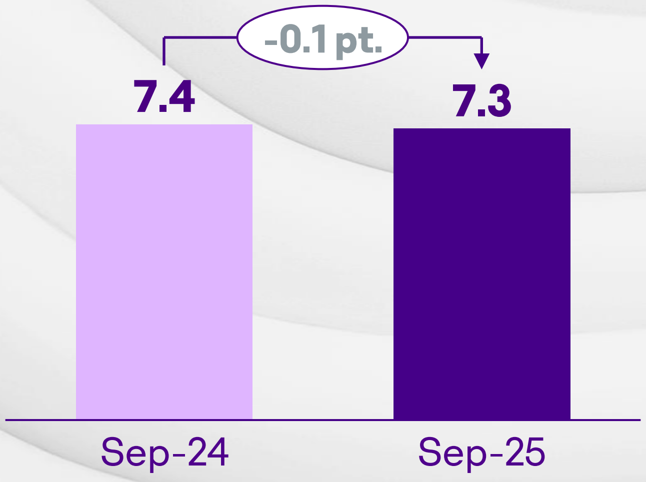
9M-2025 Financial Highlights

Strong balance sheet growth with resilient returns

Total Assets *(KD Mn)*



ROA* *(%)*



*Annualized ROA.

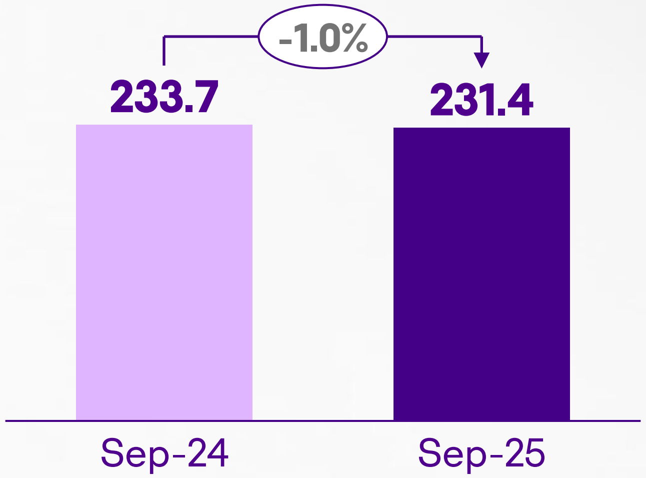
Total assets increased 10.2% YoY to reach KD 486.7 Mn., driven by increased CapEx and strategic investments, supporting future service and revenue expansion.

ROA stood at 7.3%, slightly lower year-on-year, primarily due to the timing of strategic investments which temporarily expanded the asset base.

9M-2025 Financial Highlights

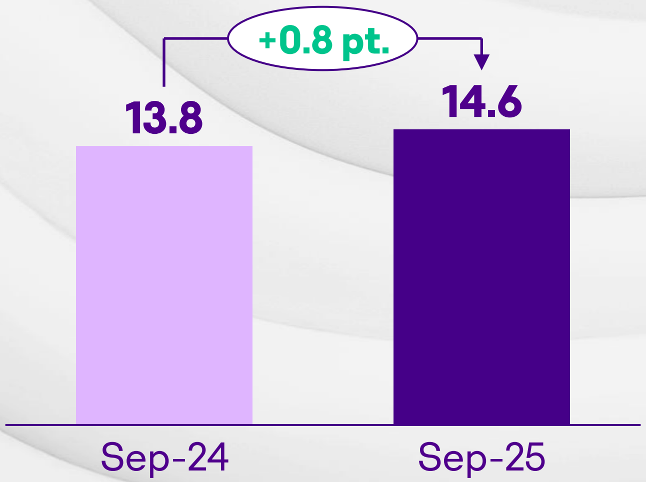
Capital structure actively managed to balance growth and returns

Shareholders Equity *(KD Mn)*



Excluding the impact of the dividend distributions made earlier this year, shareholders' equity remained stable at KD 231.4 Mn

ROE* *(%)*



*Annualized ROE.

ROE rose to 14.6%, supported by earnings growth and a leaner equity base, highlighting efficient capital deployment and shareholder value orientation.


Q&A
stc

Appendix

- Share Performance and Valuation Snapshot
- Share & Market Performance
- Statement of Financial Position (2022 – September 2025)
- Income Statement (2022 – 9M 2025)

Share & Market Performance

9M - 2025

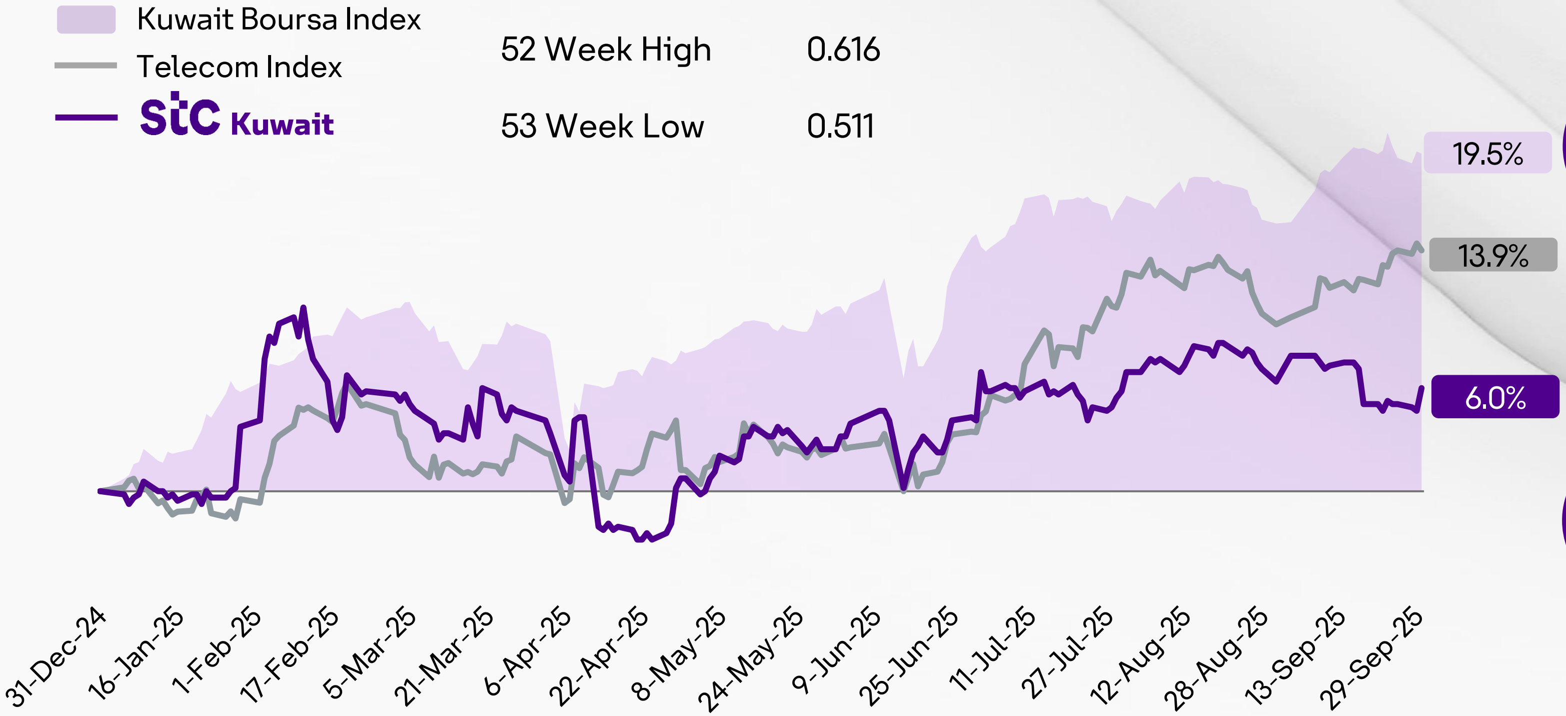
Share Performance vs. Index (9M-2025)

Stock Price (KWD)

Close	0.570
Average	0.564
52 Week High	0.616
53 Week Low	0.511

Beta

stc Kuwait	0.640



Number of Shares
998.7 Mn

DPS
35 fils

P/E
17.5x

P/B
2.5x

BVPS
232 fils

EPS
26 fils

Statement of Financial Position (2022 – September 2025)

Statement of Financial Position	2022 KD Mn	2023 KD Mn	2024 KD Mn	Sep-24 KD Mn	Sep-25 KD Mn
Assets					
Property and equipment	171.2	161.9	146.4	139.0	159.4
Goodwill and intangible assets	42.1	40.7	41.7	44.3	42.0
Right of use assets	-	-	19.9	16.7	24.6
Trade and other receivables	5.1	0.4	0.6	0.7	0.4
Contract Assets	16.3	18.7	20.2	19.2	24.4
Total non-current assets	**234.6**	**221.7**	**228.8**	**219.9**	**250.8**
Inventories	7.9	12.8	14.7	11.1	13.1
Prepayments and other current assets	9.1	9.5	10.5	9.8	11.5
Trade and other receivables	47.3	56.9	54.1	60.3	62.4
Contracts assets	46.5	45.3	48.3	46.9	50.0
Cash, cash balances and deposits	79.0	101.4	105.8	93.7	98.9
Total current assets	**189.8**	**226.0**	**233.4**	**221.8**	**235.9**
Total assets	**424.4**	**447.7**	**462.2**	**441.7**	**486.7**
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	81.3	78.9
Total equity	**241.4**	**243.9**	**240.5**	**233.7**	**231.4**
Employees' end of service benefits	12.1	13.6	12.9	14.4	13.7
Islamic financing facilities	23.0	17.3	11.5	12.9	7.2
Lease liabilities	-	-	14.6	9.8	18.0
Trade and other payables	6.4	8.7	2.3	2.3	1.5
Total non-current liabilities	**41.5**	**39.5**	**41.3**	**39.5**	**40.4**
Islamic financing facilities	-	5.8	5.8	5.8	5.8
Lease liabilities	-	-	5.7	6.2	5.8
Trade and other payables	141.4	158.6	169.0	156.7	203.4
Total current liabilities	**141.4**	**164.3**	**180.4**	**168.6**	**214.9**
Total liabilities	**183.0**	**203.8**	**221.8**	**208.1**	**255.3**
Total equity and liabilities	**424.4**	**447.7**	**462.2**	**441.7**	**486.7**

Income Statement (2022 – 9M 2025)

Income Statement	2022 KD Mn	2023 KD Mn	2024 KD Mn	9M-2024 KD Mn	9M-2025 KD Mn
Revenue	336.4	327.4	336.5	248.6	255.7
Operating expenses	(189.3)	(170.6)	(183.9)	(134.6)	(136.2)
Staff costs	(26.7)	(27.2)	(25.6)	(19.6)	(19.9)
Expected credit losses on trade & other receivables and contract assets	(11.0)	(14.9)	(12.9)	(9.2)	(8.6)
Depreciation, amortization and write-offs	(50.8)	(50.1)	(50.6)	(37.6)	(40.2)
General and administrative expenses	(27.5)	(30.4)	(29.1)	(21.5)	(22.1)
Finance costs (Net)	(1.4)	(2.0)	(2.6)	(1.9)	(1.7)
Impairment of goodwill	-	-	-	-	-
Share of results from associate	-	-	-	-	-
Finance income and others, net	5.3	2.4	1.5	2.2	2.3
Profit before Contributions to KFAS, NLST, Zakat and BOD Remuneration	**35.0**	**34.6**	**33.4**	**26.4**	**29.2**
KFAS	(0.4)	(0.3)	(0.3)	-	-
NLST	(0.9)	(1.0)	(1.0)	-	-
Zakat	(0.4)	(0.4)	(0.4)	-	-
Taxation	-	-	-	(1.4)	(3.2)
BOD remuneration	(0.2)	(0.2)	(0.3)	(0.2)	(0.3)
Net Profit for the Year/Period	**33.2**	**32.7**	**31.4**	**24.7**	**25.8**
Basic and Diluted Earnings per share (Fils)*	**33**	**33**	**31**	**25**	**26**

*9M-2024 and 9M-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.

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Ticker

Boursa Kuwait: STC
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