

Date: 28 January 2026

Ref: COMP/850

Dears/ Boursa Kuwait Company  
State of Kuwait

السادة/ شركة بورصة الكويت المحترمين  
دولة الكويت

**Analyst \ Investors Conference Meeting  
for the fourth 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 fourth Quarter of the fiscal Year 2025 was conducted Today Wednesday, January 28<sup>th</sup>, 2026, 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 fourth 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.

التاريخ : 28 يناير 2026  
المرجع : COMP/850

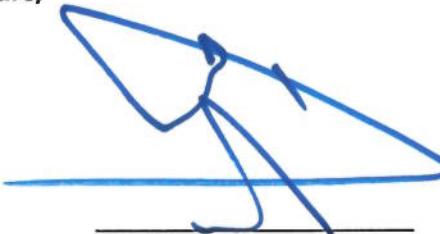
**الموضوع / اجتماع مؤتمر المحللين / المستثمرين – الربع الرابع  
عن السنة المالية 2025**

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

- 1- انعقد مؤتمر المحللين / المستثمرين للربع الرابع عن السنة المالية 2025،اليوم الاربعاء 28 يناير 2026 في تمام الساعة 2:00 ظهراً (وفق التوقيت المحلي لدولة الكويت) عن طريق بث مباشر على شبكة الانترنت، علماً بأنه لم يتم الأفصاح عن أي معلومة جوهيرية جديدة خلال المؤتمر.
- 2- مرفق العرض التقديمي للمحللين / المستثمرين للربع الرابع عن السنة المالية 2025.
- 3- سوف تقوم شركة التصالات الكويتية stc بالافصاح عن محضر المؤتمر خلال ثلاثة أيام عمل من تاريخ المؤتمر.

Sincerely yours,

وتفضلاً بقبول فائق الاحترام،

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



  
شركة التصالات الكويتية

## نموذج الافصاح عن معلومة جوهرية

### Disclosure of Material Information Form

Date:	28/01/2026	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	
<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 fourth Quarter of the fiscal Year 2025 was conducted Today Wednesday, January 28<sup>th</sup>, 2026, 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 fourth 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>عملاء بأحكام المادة 8-4-2 من كتاب قواعد البورصة بشأن التزامات الشركات المدرجة (الافصاح عن مؤتمر المحللين/ المستثمرين ) نود الافادة بما يلى :</p> <p>-1- انعقد مؤتمر المحللين/ المستثمرين للربع الرابع عن السنة المالية 2025،اليوم الاربعاء 28 يناير 2026 في تمام الساعة 2:00 (وفق التوقيت المحلي لدولة الكويت) عن طريق بث مباشر على شبكة الانترنت، علماً بأنه لم يتم الافصاح عن اي معلومة جوهرية جديدة خلال المؤتمر.</p> <p>-2- مرفق العرض التقديمي للمحللين / المستثمرين للربع الرابع عن السنة المالية 2025.</p> <p>-3- سوف تقوم شركة الاتصالات الكويتية stc بالافصاح 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	
<p>The issuer of this disclosure bears full responsibility for the accuracy, correctness, and completeness of the information contained herein and acknowledges that it has exercised due diligence to avoid any misleading, incorrect, or incomplete information. This is without any liability on the part of the Capital Markets Authority and Boursa Kuwait regarding the contents of this disclosure. Both entities disclaim any responsibility for any damage that may be incurred by any person as a result of the publication of this disclosure, the permission to publish it through their electronic systems or websites, or from the use of this disclosure in any other manner.</p> <p>يتحمل من أصدر هذا الافصاح كامل المسؤولية عن صحة المعلومات الواردة فيه ودقتها واتصالها، ويفر باته بذل عناية الشخص الحريص في تجنب أي معلومات مضللة أو خاطئة أو ناقصة، وذلك دون أدنى مسؤولية على كل من هيئة أسواق المال وبورصة الكويت للنوارق المالية بشأن محتويات هذا الإفصاح، وينفي عنهمما المسؤولية عن أيه أضرار قد تلحق بآى شخص جراء نشر هذا الإفصاح، أو السماح بنشره عن طريق أنظمتهما الالكترونية أو موقعهما الالكتروني، أو نتيجة استخدامه هذا الإفصاح بآى طريقة أخرى.</p>		

# Investors Presentation

## FY-2025

Kuwait Telecommunications Company K.S.C.P.

January 28<sup>th</sup>, 2026

# Disclaimer

Kuwait Telecommunications Company (**stc**) has prepared this document to provide shareholders and investors with financial and management information about the Company. On the other hand, stc does not provide any kind of assurance on the content of this document and bears no liability for any result of decisions taken based on the information contained in this document. The Company also bears no liability on any damages resulting from the misuse of information, erroneous information processing or loss of data due to the interruption of transmission while downloading the information presented herein.

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For further information about **stc** Kuwait, or the materials contained within this document, please direct your enquiries to our Investor Relations team via email at [investor.relations@stc.com.kw](mailto:investor.relations@stc.com.kw) or visit <https://www.stc.com.kw/en/about/investor-relations>

# FY-2025 Results Highlights

**Resilient top-line performance backed by record EBITDA and robust net profit**

## Revenues

**342.5**

KD Mn.

+1.8% YoY



## EBITDA

**93.5**

KD Mn.

+9.6% YoY



## Net Profit

**34.1**

KD Mn.

+8.7% YoY

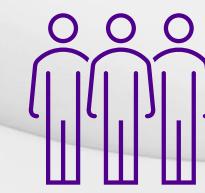


## Subscribers

**2.3**

Million

-2.3% YoY



## EPS

**34**

Kuwaiti fils

+8.7% YoY



# FY-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.
- stc was awarded as the "Best Telecommunications Company in Corporate Governance – 2025" and Best Leadership in Compliance and Corporate Governance Initiatives by GBO Awards



### 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



### 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.



### 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.

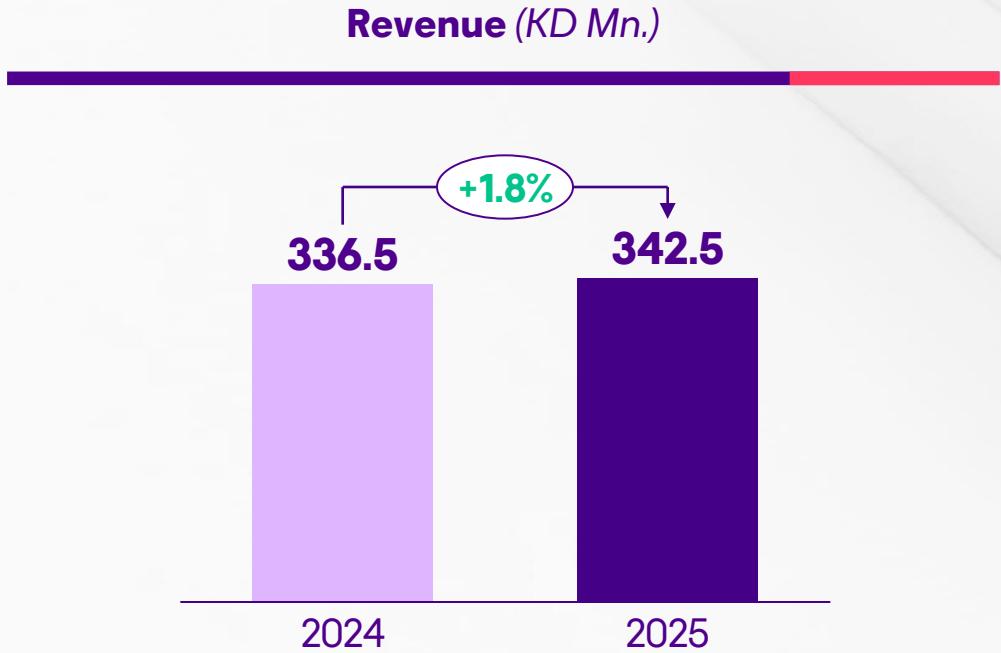


### Innovation & Future Readiness

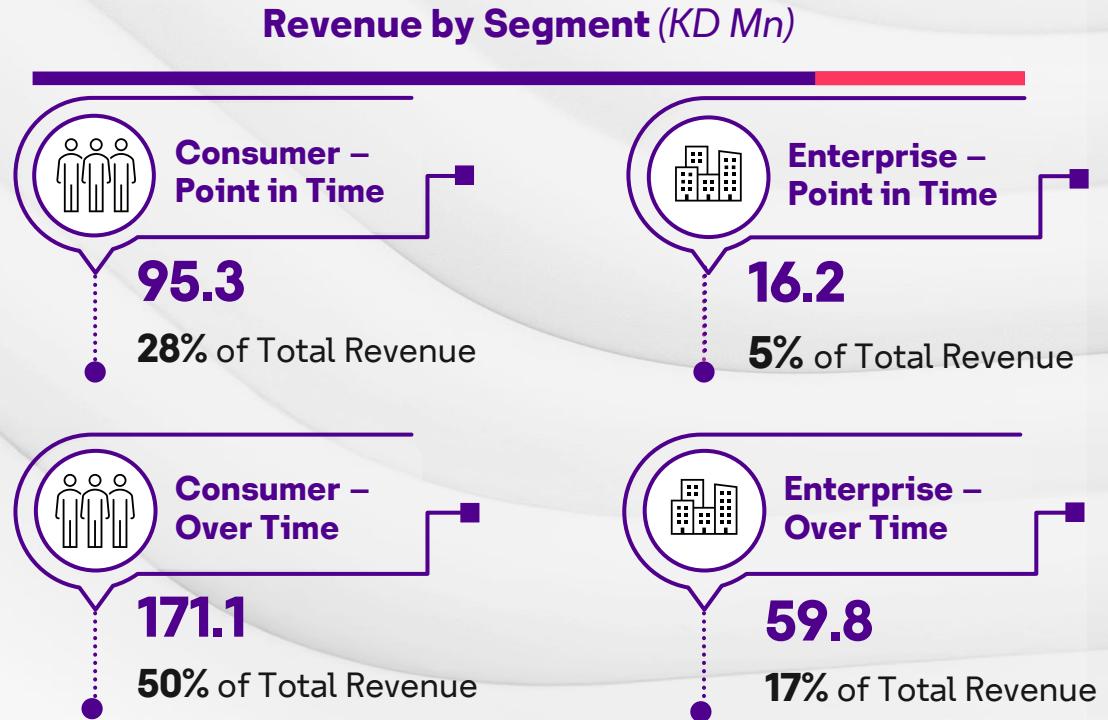
- stc launched the 3rd intake of the 'inspireU' program to support startups and SMEs in Kuwait.
- stc was awarded "Best Digital Workplace & Employee Experience" and Best Digital Transformation Company" by International Finance Awards

# FY-2025 Financial Highlights

## Sustained revenue growth, driven by service and product quality



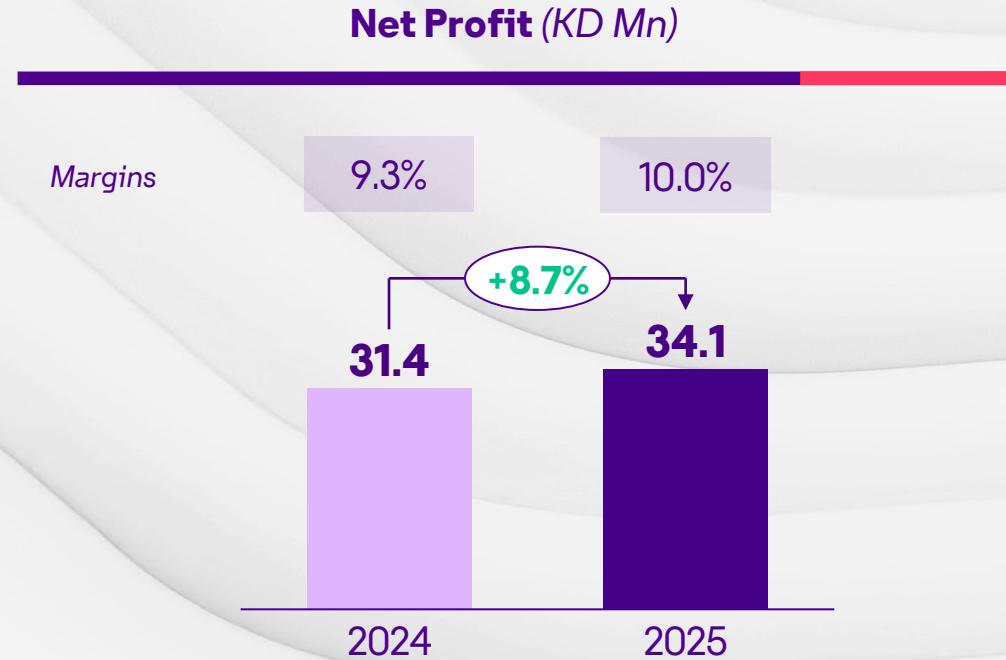
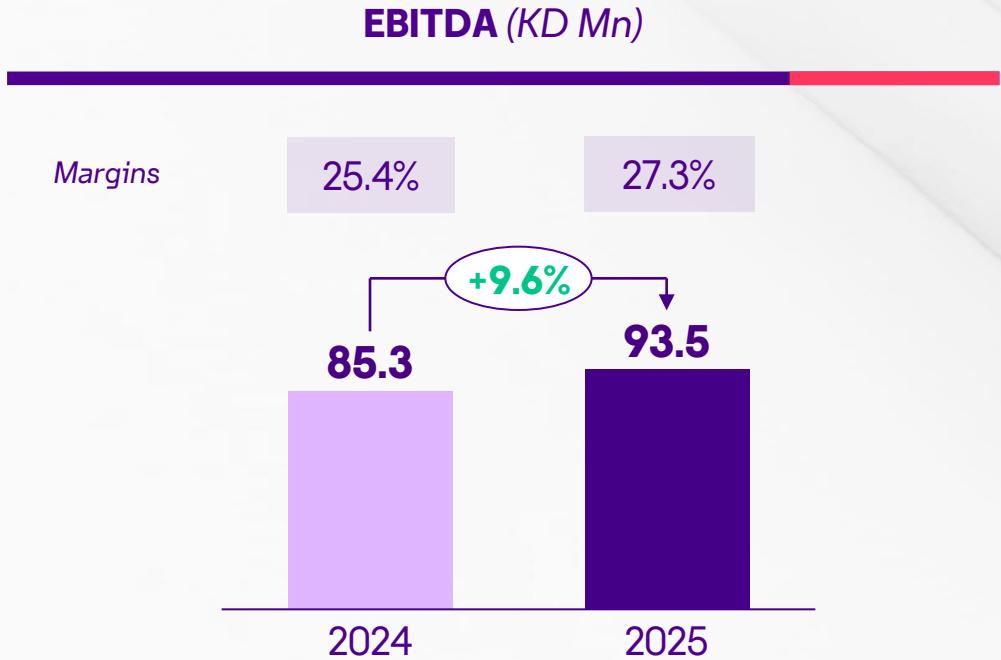
**Revenue growth of 1.8% YoY to reach KD 342.5 Mn. reflects solid top-line performance.**



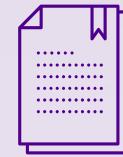
**Consumer segment drove ~78% of stc's revenues, while the Enterprise segment remained stable and well-positioned to capture future growth opportunities.**

# FY-2025 Financial Highlights

## Strongest EBITDA performance in years and robust earnings



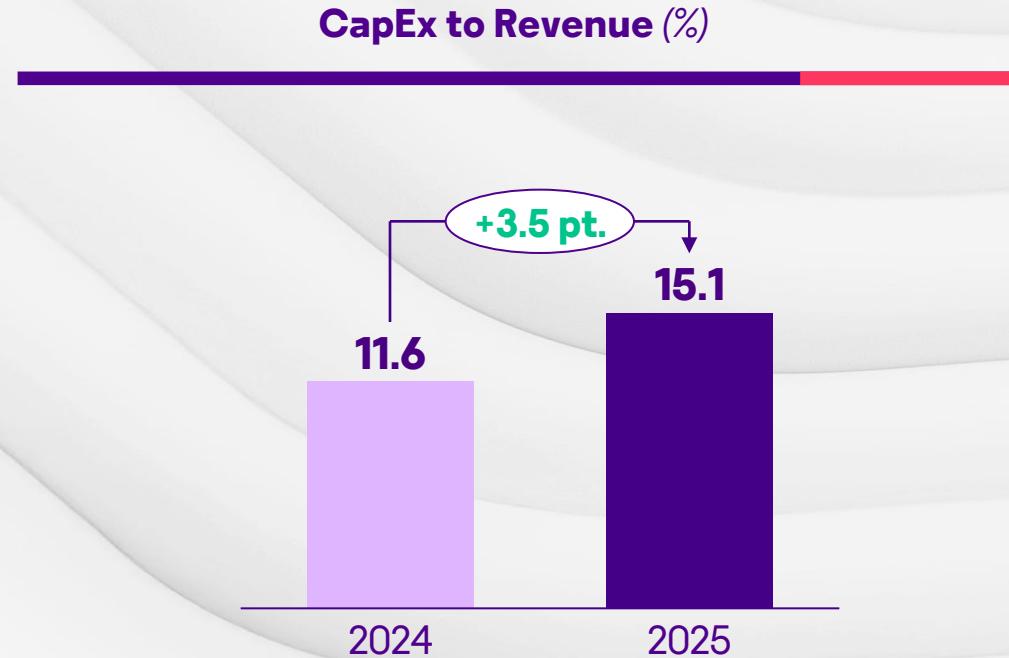
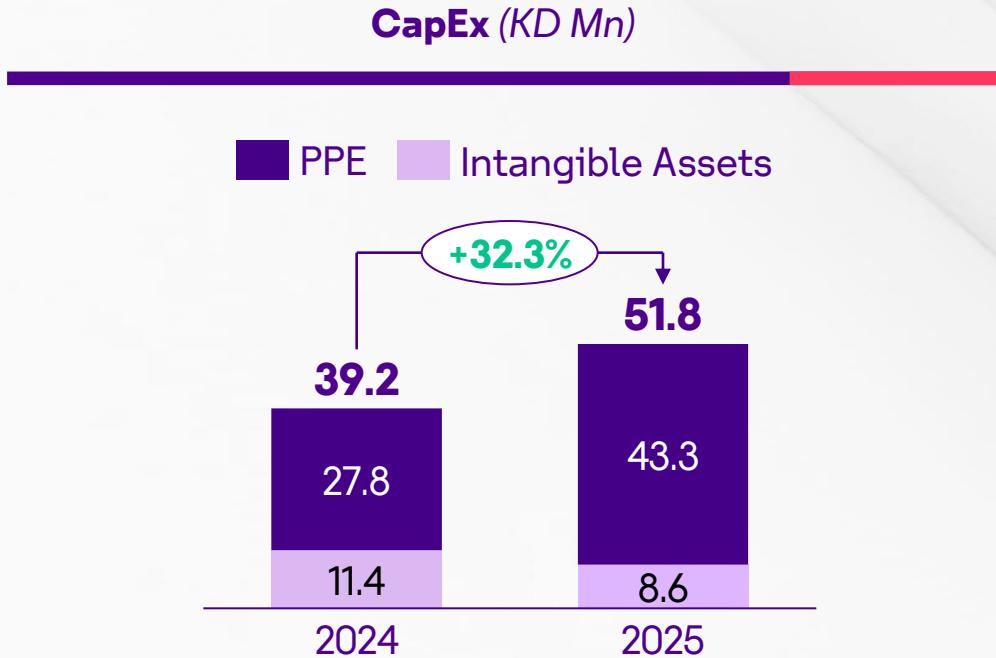
**stc recorded the highest EBITDA in years, growing by 9.6% YoY to reach KD 93.5 Mn, with strong improvements in EBITDA margin to reach 27.3%.**



**Net profit increased by 8.7% YoY to reach KD 34.1 Mn, with improvement in net profit margin reaching 10.0%.**

# FY-2025 Financial Highlights

## Strategic investments enabling next generation network



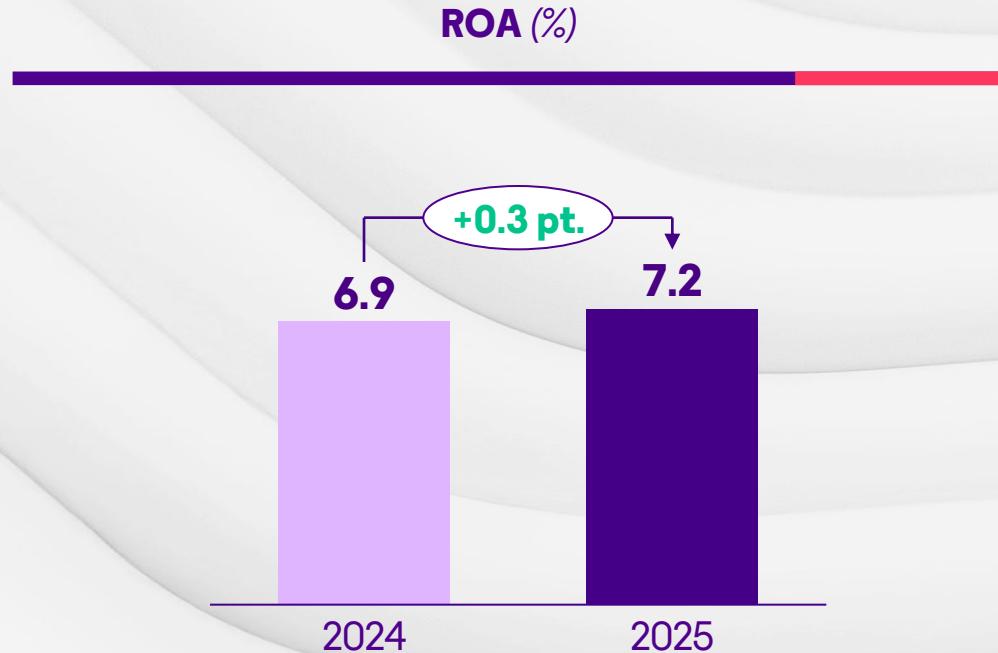
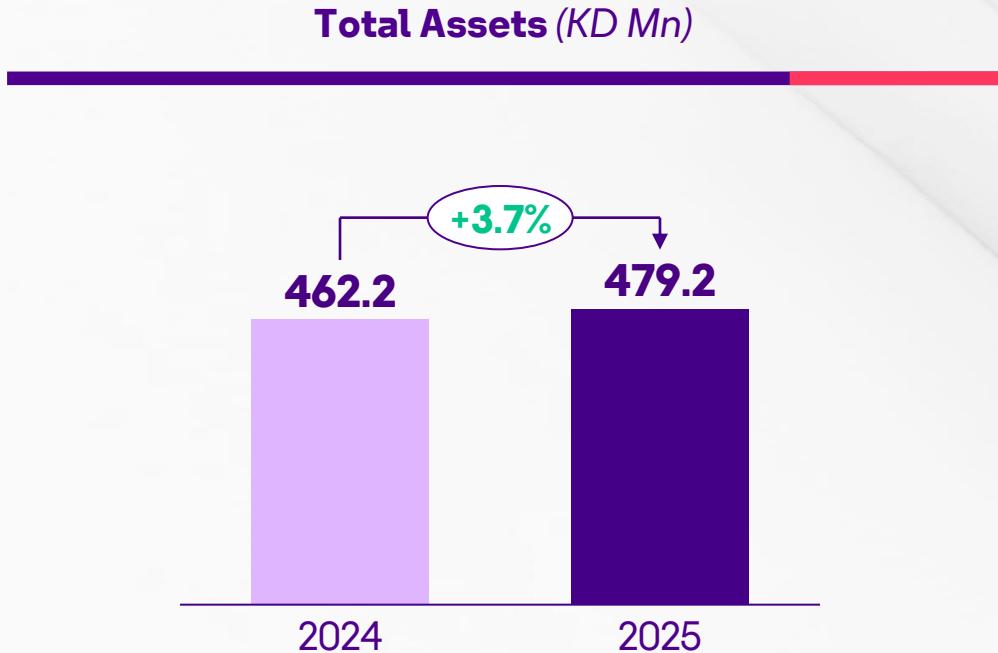
**Strategic investments in network and infrastructure upgrades push CapEx to KD 51.8 Mn.**



**CapEx-to-revenue rose to 15.1%, reflecting increased investment focus to support long-term capacity and service innovation.**

# FY-2025 Financial Highlights

## Strengthened asset base underpinning stronger earnings performance



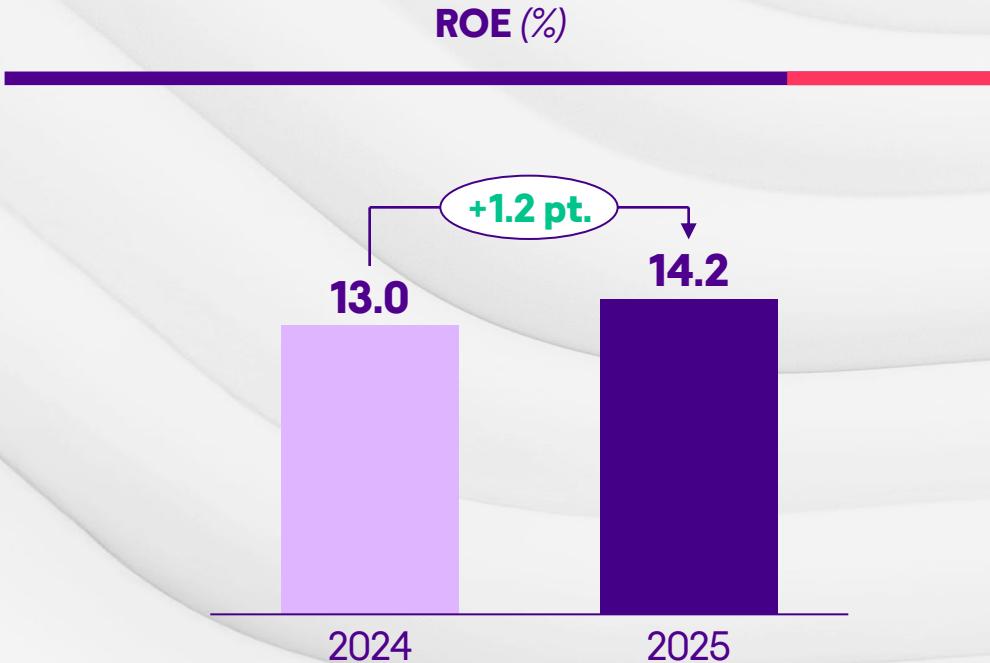
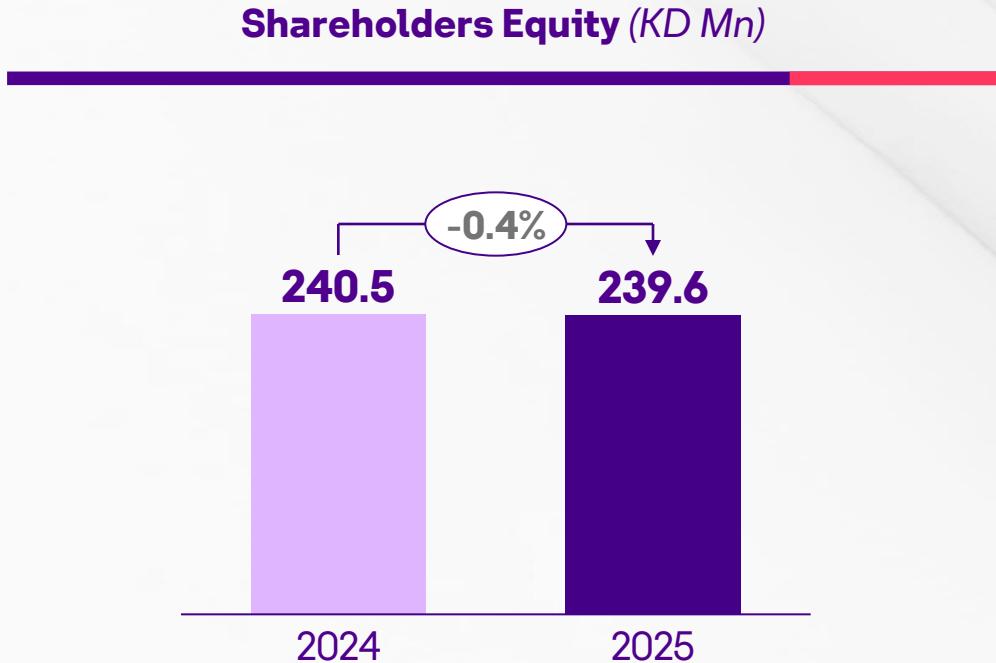
**Total assets increased by 3.7% YoY to reach KD 479.2 Mn., driven by increased CapEx and strategic investments, supporting future service and revenue expansion.**



**ROA stood at 7.2%, reflecting the positive returns of deploying the 5G advanced advancement into stc's products and services and monetizing the company's strategic investments.**

# FY-2025 Financial Highlights

## ROE improvement supported by strategic dividend distribution



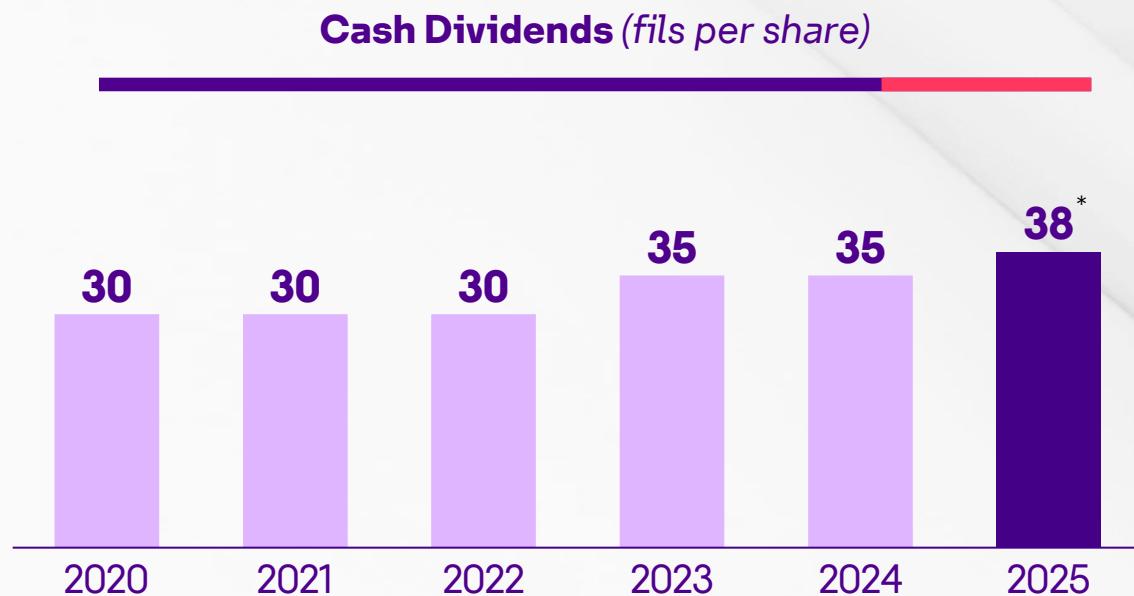
**The slight decline in shareholders' equity to KD 239.6 Mn demonstrates a direct link between equity changes and strategic dividend distribution.**



**Shareholders Return strengthened with ROE rising to 14.2%, highlighting efficient capital deployment and disciplined balance sheet management.**

# FY-2025 Financial Highlights

**stc Kuwait demonstrates its commitment to shareholders with consistent dividend growth**



\*On January 27<sup>th</sup>, 2026, stc's BoD has recommended distributing cash dividends of 38 fils per share for the FY-2025, subject to the approval of the AGM



**Dividends distribution is based on stc's confidence in the growth of its operations, the strength of its financials, and the robustness of its cash flows.**



**Dividends Payout Ratio (%)**

**112%**



**Dividend Yield\* (%)**

**6.6%**

\*Dividend yield is calculated based on 2025 yearly average closing price 0.577 fils.



# Q&A

# Appendix

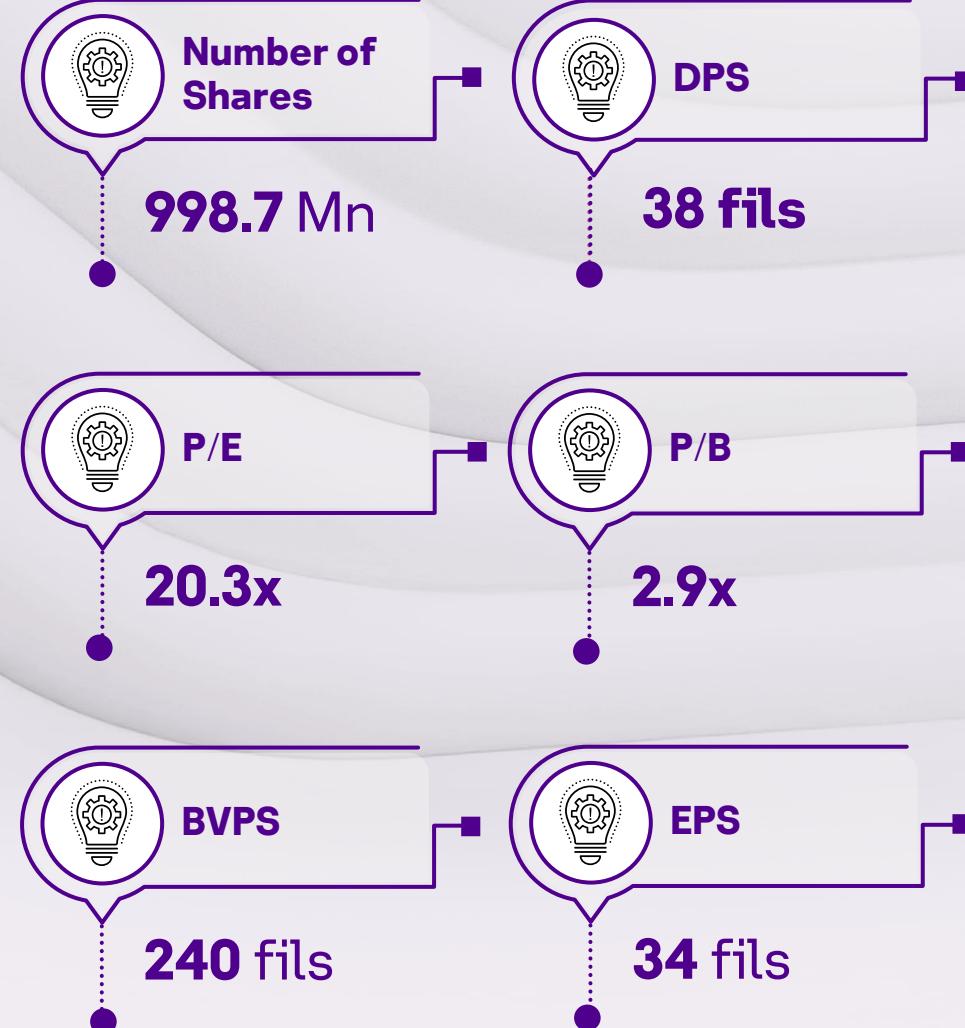
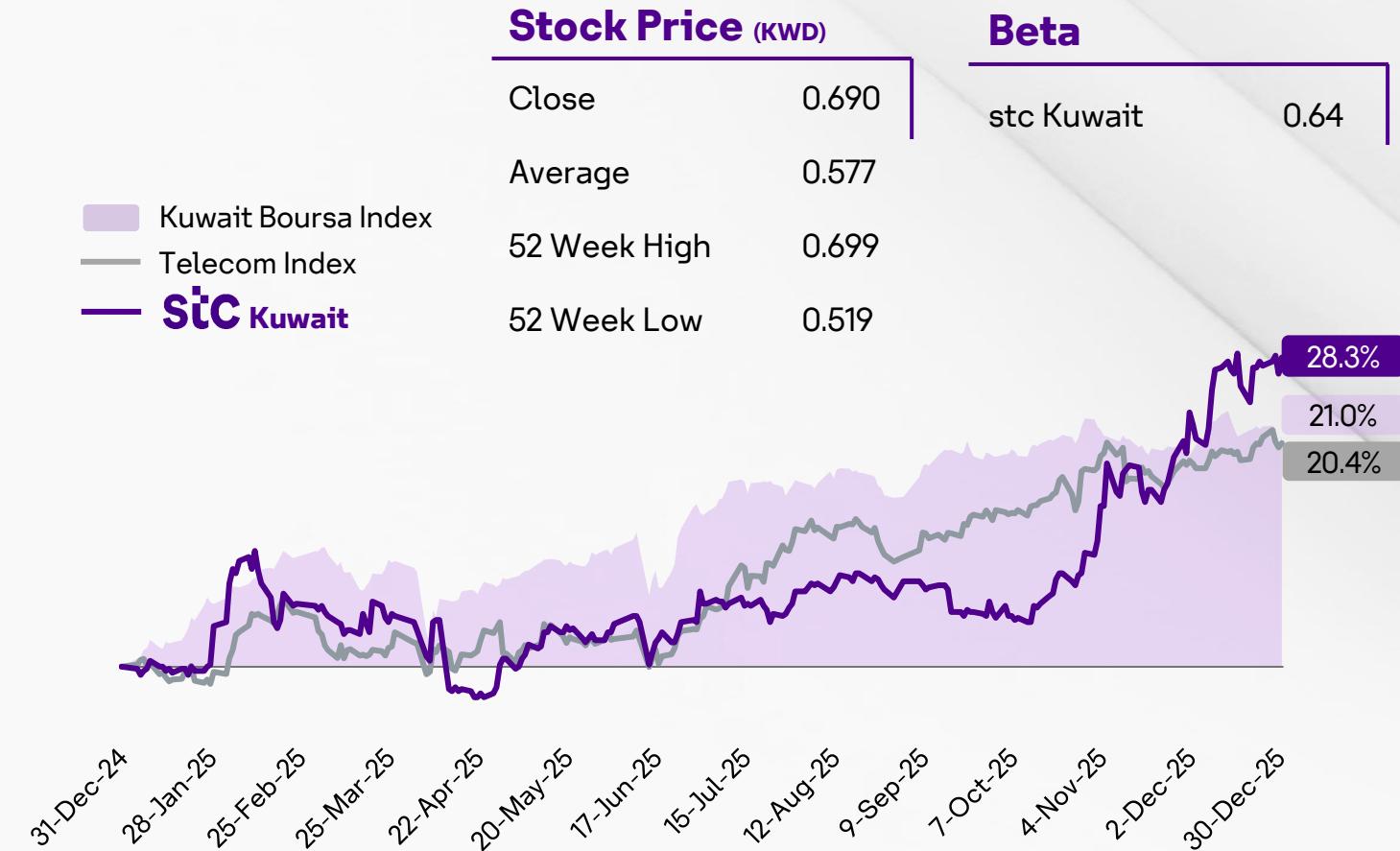
- Share Performance and Valuation Snapshot
- Share & Market Performance
- Statement of Financial Position (2022 – 2025)
- Income Statement (2022 – 2025)



# Share & Market Performance

FY - 2025

## Share Performance vs. Index (FY-2025)



# Statement of Financial Position (2022 – 2025)

Statement of Financial Position	2022	2023	2024	2025
	KD Mn	KD Mn	KD Mn	KD Mn
<b>Assets</b>				
Property and equipment	171.2	161.9	146.4	159.2
Goodwill and intangible assets	42.1	40.7	41.7	39.2
Right of use assets	-	-	19.9	24.3
Trade and other receivables	5.1	0.4	0.6	0.3
Contract Assets	16.3	18.7	20.2	26.7
<b>Total non-current assets</b>	<b>234.6</b>	<b>221.7</b>	<b>228.8</b>	<b>249.7</b>
Inventories	7.9	12.8	12.8	12.2
Prepayments and other current assets	9.1	9.5	14.6	19.0
Trade and other receivables	47.3	52.7	46.2	46.2
Contracts assets	46.5	45.3	54.0	61.6
Cash, cash balances and deposits	79.0	101.4	105.8	90.4
<b>Total current assets</b>	<b>189.8</b>	<b>221.8</b>	<b>233.4</b>	<b>229.4</b>
<b>Total assets</b>	<b>424.4</b>	<b>443.5</b>	<b>462.2</b>	<b>479.2</b>
<b>Equity And Liabilities</b>				
Share capital	99.9	99.9	99.9	99.9
Statutory reserve	52.5	52.5	52.5	52.5
Other reserves	0.2	(0.1)	0.1	0.1
Retained earnings	88.9	91.6	88.0	87.1
<b>Total equity</b>	<b>241.4</b>	<b>243.9</b>	<b>240.5</b>	<b>239.6</b>
Employees' end of service benefits	12.1	13.6	12.9	13.3
Islamic financing facilities	23.0	17.3	11.5	5.8
Lease liabilities	-	-	14.6	18.5
Trade and other payables	6.4	8.7	2.3	1.3
<b>Total non-current liabilities</b>	<b>41.5</b>	<b>39.5</b>	<b>41.3</b>	<b>38.8</b>
Islamic financing facilities	-	5.8	5.8	5.8
Lease liabilities	-	-	5.7	5.4
Contract liabilities	-	-	25.6	24.6
Trade and other payables	141.4	154.3	143.5	164.9
<b>Total current liabilities</b>	<b>141.4</b>	<b>160.1</b>	<b>180.4</b>	<b>200.7</b>
<b>Total liabilities</b>	<b>183.0</b>	<b>199.6</b>	<b>221.8</b>	<b>239.6</b>
<b>Total equity and liabilities</b>	<b>424.4</b>	<b>443.5</b>	<b>462.2</b>	<b>479.2</b>

# Income Statement (2022 – 2025)

Income Statement	2022 KD Mn	2023 KD Mn	2024 KD Mn	2025 KD Mn
Revenue	336.4	327.4	336.5	342.5
Operating expenses	(189.3)	(170.6)	(183.9)	(183.0)
Staff costs	(26.7)	(27.2)	(25.6)	(26.6)
Expected credit losses on trade & other receivables and contract assets	(11.0)	(14.9)	(12.9)	(11.3)
Depreciation, amortization and write-offs	(50.8)	(50.1)	(50.6)	(54.6)
General and administrative expenses	(27.5)	(30.4)	(29.1)	(28.7)
Finance costs (Net)	(1.4)	(2.0)	(2.6)	(2.2)
Finance income and others, net	5.3	2.4	1.5	3.1
<b>Profit before Contributions to KFAS, NLST, Zakat and BOD Remuneration</b>	<b>35.0</b>	<b>34.6</b>	<b>33.4</b>	<b>39.2</b>
KFAS	(0.4)	(0.3)	-	-
NLST	(0.9)	(1.0)	-	-
Zakat	(0.4)	(0.4)	-	-
Taxation	-	-	(1.7)	(4.8)
BOD remuneration	(0.2)	(0.2)	(0.3)	(0.3)
<b>Net Profit for the Year</b>	<b>33.2</b>	<b>32.7</b>	<b>31.4</b>	<b>34.1</b>
<b>Basic and Diluted Earnings per share (Fils)</b>	<b>33</b>	<b>33</b>	<b>31</b>	<b>34</b>

\*2024 and 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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