اكسترا
extra

Driving Innovation
Creating Experiences

Annual Report **2024**

King Salman
Bin Abdulaziz Al Saud

Custodian of the Two Holy Mosques

His Royal Highness Prince Muhammad Bin Salman Bin Abdulaziz Al Saud

Crown Prince and Prime Minister

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Introduction

At a Glance

Building on a track record of excellence spanning over 20 years, eXtra has positioned itself as a frontrunner in the GCC consumer electronics sector, blending a pioneering retail offering with tailored consumer finance solutions. eXtra's omnichannel approach, coupled with the services of its fintech subsidiary, Tas'heel, provide an unmatched customer experience in the consumer electronics landscape.

Boasting an expansive retail footprint of over 140,000 sqm spanning strategic locations across Saudi Arabia, Bahrain, and Oman, eXtra remains at the forefront of the GCC consumer electronics sector. By spearheading innovation and emphasizing the generation of substantial value by leveraging its one-stop-shop solution and state-of-the-art consumer financing platform, eXtra is able to shape unique customer journeys in an ever-changing consumer electronics landscape.

Throughout 2024, eXtra continued to demonstrate its commitment to excellence by offering a diverse range of products, like smart phones, white goods, and computers, consistently raising the bar in the consumer electronics market by making sure that all customer needs are readily available. In parallel, by leveraging its wide network of physical stores, strong online presence, after-sales services, and fintech subsidiary, eXtra is able to distance itself from the competition by enhancing the core aspects of the retail value chain, ensuring the delivery of an exceptional customer experience. A main component of eXtra's emphasis on customer satisfaction and its ability to position itself across key elements of the retail value chain is the Company's unparalleled warranty programs and after-sales services, which are provided through eXtra's consolidated after-sales platform, Extra Services, an authorized service center for over 20 international brands. By utilizing seven main technical centers, as well as four major workshops and 17 remote workshops, staffed with a team of over 500 skilled professionals, Extra Services is able to guarantee that customers benefit from all-inclusive maintenance services, technical support, and customizable extended warranty programs personalized to individual needs.

At the consolidated level, eXtra reported a strong set of results during FY2024, enabling the Company to continue consolidating its market position in the consumer electronics landscape. During the year, eXtra booked a 9.4% y-o-y increase in its top line, reaching SAR 6,781 million in FY2024, and the Company's net profit expanded by 36.9% y-o-y to SAR 534 million in FY2024. It is worth noting that during the year, eXtra has achieved it highest-ever revenue, gross profit, and net profit figures since its establishment. The Company's impressive performance is a testament to the success of eXtra's customer-centric approach, as well as its exceptional product and service offerings across all business lines.

Meanwhile, eXtra's pioneering consumer financing subsidiary, Tas'heel (United Company for Financial Services), has rapidly positioned itself as one of Saudi Arabia's most successful fintech platforms. During the year, Tas'heel continued developing and enhancing integrated, digital, and tailored financial solutions serving a large and expanding customer base. Additionally, the company continued to reaffirm its commitment to delivering a seamless end-to-end digital journey, harnessing fintech tools to implement innovative loan processing solutions that empower the people it aims to serve. By leveraging the company's robust digital infrastructure, Tas'heel is able to process the majority of customer financing requests online. As of year-end 2024, Tas'heel has built up a robust portfolio of SAR 2.5 billion. On the back of Tas'heel's impressive success over the past years, eXtra took the decision in 2023 to list United International Holding Company (UIHC), which owns Tas'heel, on the Saudi Stock Exchange (Tadawul) via an initial public offering (IPO), and the company was listed on Tadawul in December 2024.

Our Vision

To be the region's leading retailer of consumer electronics and appliances by providing superior services and creating value for all customers.

Our Mission

eXtra enhances customers' quality of life by providing innovative, high-quality products, services, and solutions that meet or exceed their expectations. We seek mutual rewards through collaborative relationships and operational excellence.

Product Categories

White Goods

Computing

Electronics

Audio-Visual

Mobiles

Small Appliances

Gaming

Product Categories

22 Years of Operation

55 Stores in 31 Cities

3 Countries, Including KSA, Bahrain, and Oman

6,781 MN SAR Revenue (up 9.4% y-o-y)

2.5 BN SAR Consumer Finance Portfolio

534 MN SAR Net Income (up 36.9% y-o-y)

14.3 MN Store Traffic (up 2.9% y-o-y)

+3,400 Highly Trained and Dedicated Employees

2024 Highlights

2024 was a highly successful year for eXtra, with the Company's revenues standing at SAR 6.8 billion, and its net profit reaching SAR 534.4 million. eXtra's solid results during FY2024 were driven by the Company's continued emphasis on customer centricity, in addition to its strong commitment to operational excellence. Similarly, Tas'heel, eXtra's consumer financing subsidiary, carried over its strong momentum from the previous year, achieving strong results that have continued to support eXtra's profitability and sustainable growth.

Rapid and Consistent Growth in Profitability with Record-High Revenues, Gross Profit Margin, and Net Profit

6,781 MN SAR
Revenues
▲9.4% y-o-y

1,559 MN SAR
Gross Profit
▲14.5% y-o-y

534 MN SAR
Net Profit
▲36.9% y-o-y

Strong and Liquid Balance Sheet

5.4 BN SAR
Total Assets
▲21.6% y-o-y

476 MN SAR
Cash & Cash Equivalents
▲214.4% y-o-y

2.0 BN SAR
Equity
▲59.1% y-o-y

0.6
Debt to Equity

Saudi Arabia's Most Profitable Fintech Company

2.5 BN SAR
UIHC Loan Portfolio
▲28.4% y-o-y

222 MN SAR
UIHC Net Profit
▲4.8% y-o-y

A Pioneering Digital Retailer

+23.2%
E-Commerce Contribution

Chairman's Note

With 2024 coming to an end, I would like to thank our valued customers, whose loyalty and trust have enabled us to achieve and maintain our position at the forefront of the market.I would also like to extend my sincerest gratitude to our loyal shareholders, who continue believing in our mission and desired trajectory, as well as our dedicated team, who have time and again allowed us to deliver on our goals and accelerated our growth.

Yousef Ali Zaid Al Quraishi
Chairman of the Board

As we look back on 2024, I am proud of the strong financial and operational results achieved by eXtra, reflecting our capacity to create growth opportunities. Our impressive performance stemmed from our successful initiatives and growth strategies, a culmination of our unique customer-centric approach, our wide physical and digital presence, and our ability to deliver innovative service offerings.

During 2024, eXtra recorded its highest-ever revenue, gross profit, and net profit figures. On that front, the Company reported a top-line growth of 9.4% y-o-y, with revenues for the year reaching SAR 6,781million, while our net income increased by 36.9% y-o-y to SAR 534.4 million. These historic results were bolstered by Saudi Arabia's strong economic fundamentals and favorable demographic dynamics. Additionally, we benefited from sustainable development strategies aimed at enhancing the Kingdom's position as a global economic hub through mega projects and continuous investments. Ongoing urban expansion across various regions has also supported companies' growth, generated new job opportunities, and fostered economic prosperity. his is part of the Kingdom's efforts, under the leadership of the Custodian of the Two Holy Mosques and the Crown Prince, to foster nationwide urban development in alignment with Saudi Vision 2030.

In 2024, we saw a significant 30.4% surge in revenue from our digital platforms, establishing them as a primary growth driver during the year. Meanwhile, our exceptional after-sales services, delivered by Extra Services, further bolstered the Company's annual performance and helped strengthen customer loyalty. In this context, eXtra's retail strategy, which focuses on leveraging our omnichannel platform and maximizing the value generated by eXtra's services, proved instrumental in supporting the Company's performance and enhancing its market share.

As we enter the new year, eXtra is well-positioned to continue reshaping the consumer electronics landscape in Saudi Arabia. Over the past year, we opened two new stores in Riyadh, each featuring a digitally enriched, personalized shopping journey — an industry first in the region. These tech-focused stores employ next-generation technologies to engage customers, simplify product discovery, and enhance personalization. This innovative approach not only elevates the shopping experience but also aligns with our omnichannel strategy, delivering a seamless journey whether customers shop online or in-store.

Furthermore, finalizing our strategic alliance with Panda — the largest food retailer in Saudi Arabia —underscores our relentless efforts to boost customer engagement and broaden our market presence. Operating under the brand name "cliX," this alliance marks a new era of collaboration and innovation in retail. Through Panda's extensive 180-store network, we can tap into their sizeable customer base, introducing our electronics and appliances to a wider audience. This integration not only enhances convenience for customers, but also aligns with our mission to offer a seamless shopping experience. By forging partnerships with a leading brand like Panda, we reinforce our commitment to finding innovative ways to reach additional customers and drive mutual growth in the retail sector.

As part of the strong momentum across our retail operations, our consumer finance segment also recorded remarkable growth during the year. The finance portfolio reached SAR 2.5 billion, reflecting a 28.4% increase over the previous year — underlining our commitment to strengthening integration between our retail and financing divisions, as well as continually developing flexible finance solutions for diverse customer needs. Through the offerings of Tas'heel, we have successfully broadened our customer base and boosted product sales by reaching new segments.

I am particularly pleased that Tas'heel has emerged as one of the fastest growing and most innovative fintech companies in the Kingdom. Its rapid progress can be attributed to an ability to create and refine financing solutions powered by modern technologies. Notably, Tas'heel recently launched its new consumer finance product, "Baseeta," which grants customers a globally usable credit limit and provides flexible repayment terms with zero downpayments.

Building on Tas'heel's impressive success since its inception, in 2023 we decided to list the company on the Saudi Stock Exchange (Tadawul) by offering a 30% stake. The IPO, completed in December 2024, was highly successful, garnering an oversubscription rate of 132 times from institutional investors.

On the sustainability front, eXtra has historically been an advocate of smart, ethical, and responsible operations, with sustainability considerations regularly being incorporated into our decision-making processes and operations. To that end, we utilize a comprehensive environmental, social, and governance (ESG) approach that strives for the continued improvement of sustainable practices and the maximization of our positive influence on the communities we serve. As part of our ESG approach, we constantly engage with our various stakeholders to understand and address their needs, enabling us to continuously update and enhance our business activities accordingly. Furthermore, and as part of our role in developing the Saudi economy, we remain steadfast in our support of Saudi Vision 2030, with the large majority of our ESG initiatives falling in line with the strategy's pillars. In parallel, our ESG initiatives are also fully aligned with the United Nations Sustainable Development Goals (UN SDGs), directly contributing to the Kingdom's socioeconomic development. On that front, I would like to highlight "Ertiqaa", our social initiative in collaboration with Al Fozan. Ertiqaa's mission includes collecting used computer devices, renovating them and providing them to educational and social institutions, representing a demonstration of eXtra's commitment to providing socially sustainable services to surrounding communities.

Looking ahead, I am positive that our highly experienced management team will be able to support and maintain the Company's strong growth trajectory over both the medium- and longer-term. Additionally, I remain confident that the Kingdom's fundamentally strong economy and attractive demographic profile will continue to provide additional support for delivering solid results and generating increased value. Our focus heading into 2025 will remain serving our customers, who lie at the heart of eXtra's success story, and over the coming period, we will continue exploring new ways to further elevate their shopping experiences, cementing our position as the retailer of choice.

With 2024 coming to an end, I would like to thank our valued customers, whose loyalty and trust have enabled us to achieve and maintain our position at the forefront of the market. I would also like to extend my sincerest gratitude to our loyal shareholders, who continue believing in our mission and desired trajectory, as well as our dedicated team, who have time and again allowed us to deliver on our goals and accelerated our growth. Moving forward, we are poised to continue implementing strategic initiatives that further enhance our market presence and customer engagement, and we remain steadfast in our commitment to driving value, advancing our mission, and upholding the high standards that define eXtra.

Yousef Ali Zaid Al Quraishi
Chairman of the Board

Business Overview

Our Markets

Saudi Arabia

As one of the largest 20 economies in the world, with a GDP of USD 1.11 trillion as of 2024[1], and a key member of the G20, Saudi Arabia represents a major economic powerhouse in the Middle East and North Africa (MENA), as well as the Gulf Cooperation Council (GCC). The Kingdom's economy grew by 1.3% in 2024, driven by a strong expansion in non-oil activites[2]. Additionally, the growth rate is expected to stabilize at around 3.5% over the subsequent years.[3] In addition to its strong economic growth, Saudi Arabia also boasts one of the world's lowest inflation rates, coming in at an average annual increase of just 1.7% in 2024[4], reflecting the Kingdom's healthy economic position. Demographically, Saudi Arabia possesses a young and growing population, with around two thirds of the population falling within the Kingdom's working age limits.[5] Meanwhile, urbanization continues to be a dominant trend in the kingdom, with approximately 84% of the population residing in urban areas,[6] supported by an impressive literacy rate of more than 97%.[7] This combination of strong economic indicators and favorable social demographics has created a promising environment with high levels of consumer spending and increased digital engagement, positioning the Kingdom as one of the world's most attractive investment destinations.

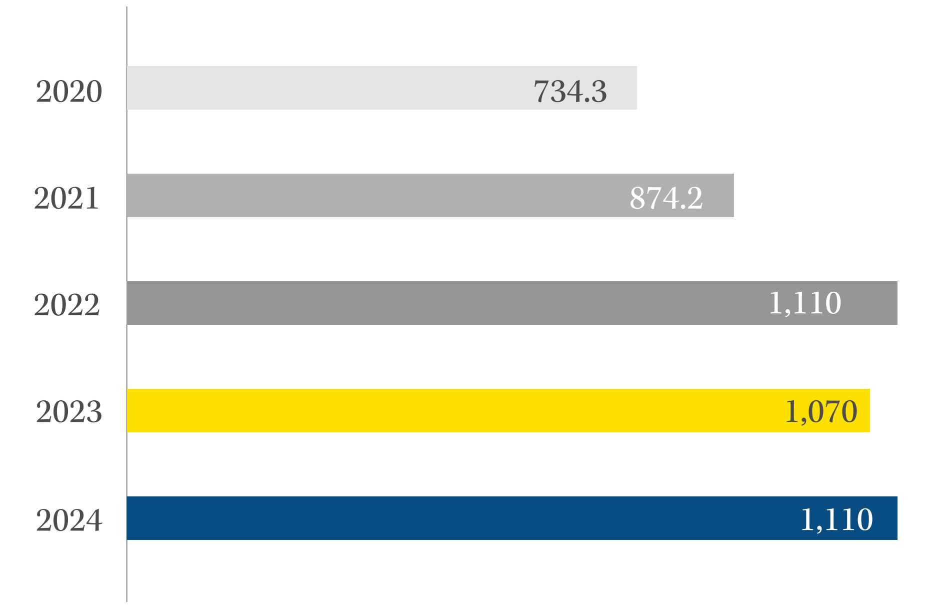
In its efforts to diversify its economy and reduce reliance on oil revenue to ensure the sustainability of its economic growth, and ultimately the continued prosperity of the Kingdom, Saudi Arabia launched its Saudi Vision 2030 back in 2016. By leveraging the Kingdom's unique strengths, namely its pivotal role in the Arab world, its strong investment capabilities, and its strategic geographical position, this ambitious vision focuses on boosting non-oil revenues and enhancing and generating additional value from key sectors, including health, education, infrastructure, entertainment, and tourism. The Kingdom's efforts across various sectors have facilitated the development of alternative sources of government revenue, including taxes, fees, and income from the Public Investment Fund (PIF), the world's largest sovereign wealth fund. On the back of the Kingdom's comprehensive efforts in diversifying its economy, Saudi Arabia's non-oil economy has continued to expand, and after surpassing the 50% of GDP mark in 2023[8], the Kingdom's non-oil sector increased by 4.3% y-o-y during the fourth quarter of 2024[9]. This growth is a reflection of the success of the implemented reforms and affirms Saudi Arabia's commitment to creating a diversified and resilient economic framework. Economic reforms have also decreased the reliance on the public sector for employment and drastically boosted female labor participation while simultaneously expanding the portion of the economy accounted for by the private sector, providing greater employment opportunities. The growing strength of Saudi Arabia's non-oil sector positions the Kingdom favorably, indicating the country's ability to navigate economic challenges effectively, and creates a future landscape that is less vulnerable to the uncertainties of oil prices.

On the employment front, the Kingdom continued to exhibit a healthy labor market. As of the fourth quarter of 2024, the labor force participation rate within the Kingdom stood at 66.4%, with the participation rate of Saudi nationals rising slightly year-on-year to 51.1%. In parallel, the unemployment rates for Saudi females, as well as that of the Kingdom's core working population (individuals aged 25–54), declined year-on-year during the period. More specifically, the unemployment rate for Saudi women shrank to a record low of 11.9%, while the unemployment rate among the Saudi core working age fell to 6.2%[10]. Additionally, Saudi Arabia's extensive efforts in diversifying its economy and expanding the private sector saw the creation of around 1.9 million new jobs over the past two years, with around 1.1 million new jobs added during 2023, as the Kingdom's diversification efforts continue to bear fruit.[11]

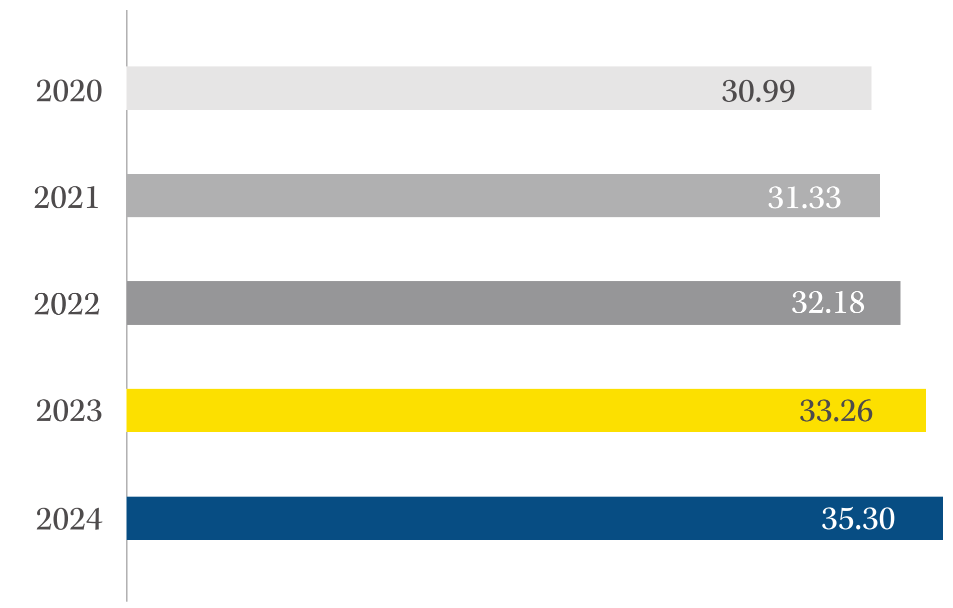
Meanwhile on the digital landscape front, Saudi Arabia's e-commerce sector continued to witness strong and significant expansion during 2024, with an estimated revenue figure of USD 14.2 billion for the year.[12] The growth of the Kingdom's e-commerce sector is heavily supported by the increased prevalence of digital payments, underpinned by an impressive internet penetration rate of 99%, surpassing global averages.[13] This positive market outlook underscores the significant growth potential of the Kingdom's e-commerce sector.

Consumer spending in Saudi Arabia delivered a robust performance throughout 2024, witnessing strong year-on-year growth during the year, with an aggregate figure of SAR 1.41 trillion, compared to an aggregate figure of 1.31 trillion last year.[14] With this trend projected to continue for the foreseeable future, Saudi Arabia is expected to remain an attractive market with favorable characteristics for the consumer electronics sector.

KSA, Nominal GDP
(USD bn)[15]



KSA, Population
(mn)[16]



[1] IMF: https://www.imf.org/en/Countries/SAU
[2] General Authority for Statistics: https://www.stats.gov.sa/en/statistics-tabs?tab=436312&category=120038
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[14] Argaam: https://www.argaam.com/en/article/articledetail/id/1787182
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[16] United Nations: https://population.un.org/dataportal/data/indicators/49/locations/682/start/2021/end/2024/table/pivotbylocation?df=cf35cc4c-ef7c-4c67-8ae5-ab6ee1b09f96

Oman

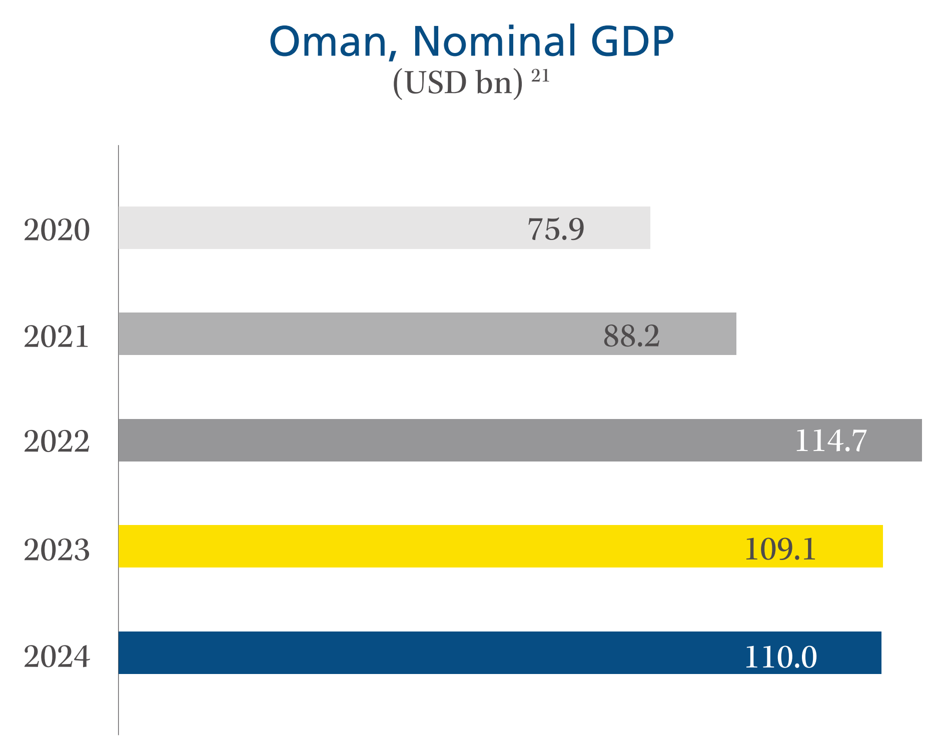
Following a strong post-COVID-19 recovery, Oman's economy has become somewhat stagnant over the past couple of years, largely owing to the normalization of oil prices following the price spike that occurred in the wake of the Russia-Ukraine conflict. On that front, the International Monetary Fund (IMF) anticipates economic growth to record 1.0% during the current year, largely stable compared to the 1.3% recorded in 2023. However, the future outlook for the country is positive, with a forecasted rebound to 3.1% in 2025[17], propelled by increased hydrocarbon output and robust non-oil growth.

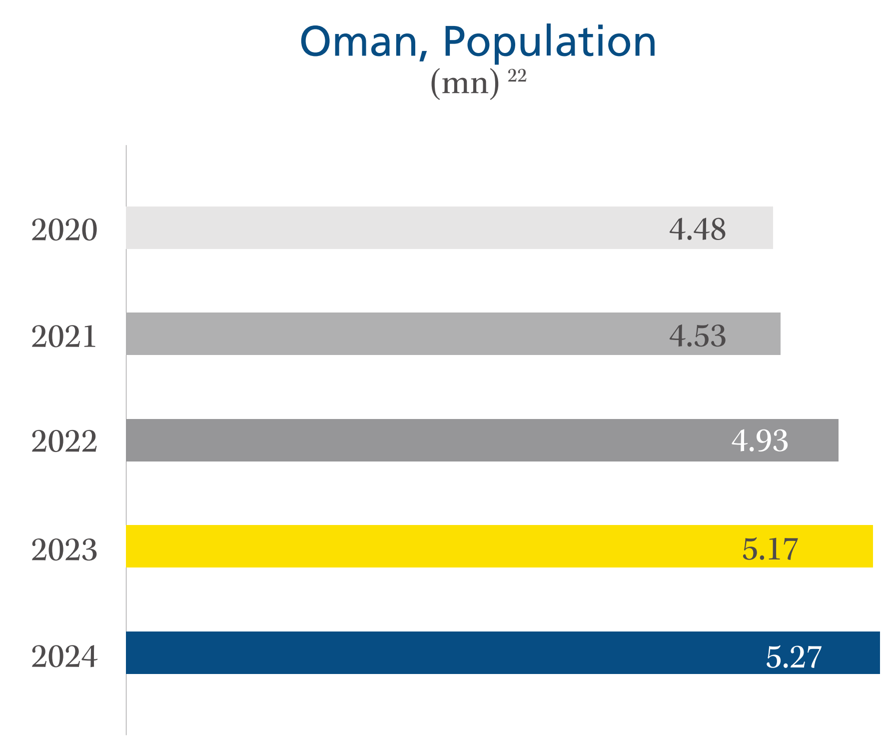
Oman's economic activity continues to expand, coupled with low and stable levels of inflation. Moreover, favorable oil prices and sustained economic reform efforts have continued supporting the country's fiscal and external positions. Supported by comfortable hydrocarbon receipts, increasing non-hydrocarbon revenues, and continued fiscal discipline, public debt has significantly decreased, and fiscal and current account balances are expected to remain in surplus over the medium term.[18]

Meanwhile, Oman's exchange rate peg serves as a reliable monetary anchor, supported by ongoing efforts to enhance the monetary policy framework. Additionally, the country's banking sector remains resilient, with bank capital, liquidity, and profitability ratios remaining at comfortable levels amid strong asset quality.[19]

Looking ahead, as the implementation of Oman Vision 2040 continues — which will accelerate diversification toward a greener, more inclusive, and knowledge-based economy — the outlook for the country is largely favorable.[20]

Since commencing its Omani operations in 2013, eXtra has launched three stores in the Sultanate, with a combined retail space of 8,300 sqm. The continued implementation of the Oman Vision 2040 agenda bodes well for eXtra's operation within the country. Under the agenda, Oman is looking to create a more diverse and inclusive economy, which will unlock new potential growth avenues for the Omani economy. This will eventually lead to a stronger economy with greater disposable income and higher purchasing power, translating into greater demand and increased consumer spending. As such, eXtra is continuously working on establishing a solid presence within the Omani market, placing the Company in a favorable position to capture the full potential of the country's upward trajectory.





[17] IMF: https://www.imf.org/en/Countries/OMN
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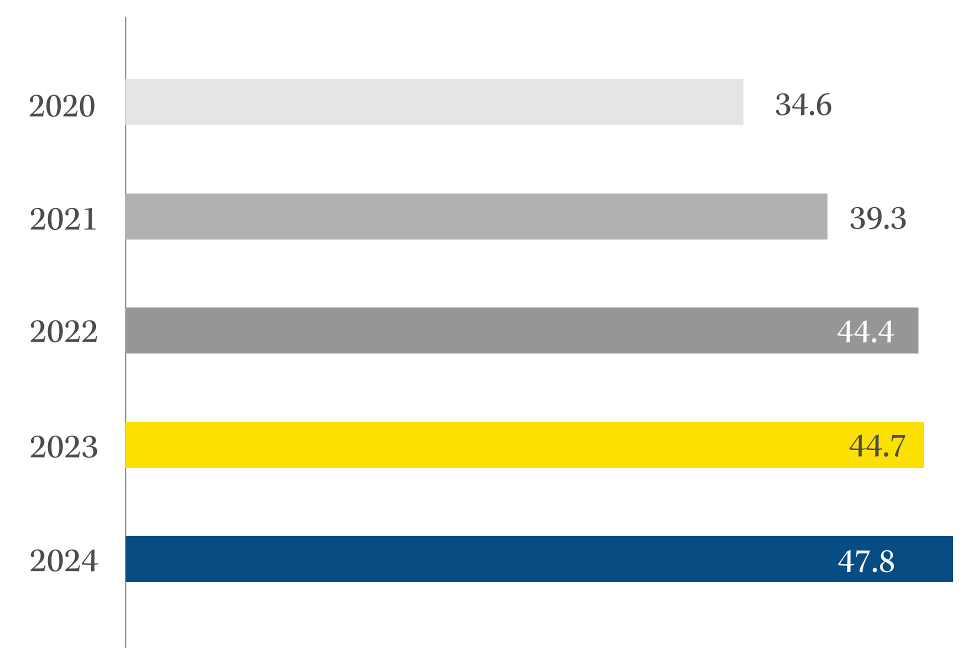
[21] IMF: https://www.imf.org/en/Countries/OMN
[22] National Center for Statistics and Information: https://www.ncsi.gov.om/

Bahrain

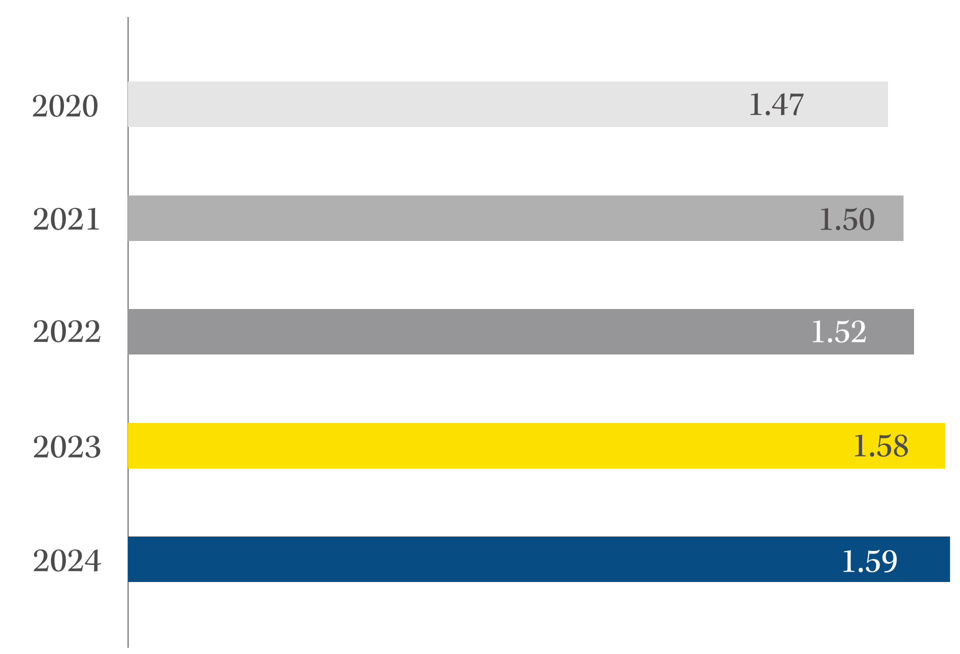
Bahrain's GDP achieved a growth rate of 3.0% in 2024[23], propelled by a non-hydrocarbon GDP expansion of 3.7%[24]. Over the medium term, Bahrain's growth is projected to stabilize at around 3.0%, driven largely by the country's non-hydrocarbon GDP.[25] Moving forward, Bahrain's ambitious structural reform agenda is expected to support the economy by creating greater labor market flexibility, facilitating the gradual phase-out of energy subsidies, and supporting the country's climate transition without creating additional fiscal needs or weighing on growth.

eXtra first entered the Bahraini market in 2013, marking the company's initial expansion beyond its native Saudi market. Presently, the Company operates two stores in Manama, collectively spanning over 4,500 sqm. With a strong GDP per capital and a high level of disposable income, Bahrain represents a lucrative market for businesses that are able to establish themselves as household names within the country.

Bahrain, Nominal GDP
(USD bn)[26]



Bahrain, Population
(mn)[27]



[23] IMF: https://www.imf.org/en/Countries/BHR
[24] IMF: https://www.imf.org/en/News/Articles/2024/11/27/pr-24445-the-kingdom-of-bahrain-imf-executive-board-concludes-2024-article-iv-consultation
[25] IMF: https://www.imf.org/en/News/Articles/2024/11/27/pr-24445-the-kingdom-of-bahrain-imf-executive-board-concludes-2024-article-iv-consultation
[26] IMF: https://www.imf.org/en/Countries/BHR
[27] Information and eGovernment Authority: https://www.data.gov.bh/explore/dataset/03-mid-year-population-by-nationality-and-sex/table/?disjunctive.sex&sort=-year

Our Network

The expansion of eXtra's physical presence via the introduction of new stores continues to form a central aspect of the Company's growth and expansion strategy, with physical stores continuing to contribute a significant share to eXtra's top-line results. On that front, eXtra has recently introduced two new stores in Riyadh, bringing the total number of stores in Saudi Arabia to 50 and the overall number of eXtra stores across the GCC to 55.

The news stores, which are based on a brand new concept that focuses on eXtra's omnichannel approach and seamless shopping experience, are the first-of-their-kind in the region and are a demonstration of eXtra's dedication toward customer centricity, as well as continuously augmenting and enhancing its service offering to deliver the best possible customer experience.

55

Total Branches

City	Number of Branches
Riyadh	11
Jeddah	6
Mecca	3
Madinah	2
Dammam	2
Al Ahsa	2
Al Khobar	2
Abha	1
Khamis Mushait	1
Al-Kharj	1
Al Qunfudhah	1
Al Bahah	1
Bisha	1
Al Qassim	1
Hafar Al Batin	1
Hail	1

City	Number of Branches
Jubail	1
Jazan	1
Najran	1
Sakaka	1
Tabuk	1
Taif	2
Unaizah	1
Yanbu	1
Al Majma'ah	1
Dawadmi	1
Arar	1
Mahayel Aseer	1
Muscat – Oman	2
Sohar – Oman	1
Manama – Bahrain	2

50

Branches in 28 Saudi Cities

3

Branches in the Sultanate of Oman

2

Branches in Bahrain

Our Lines
of Business

By leveraging its comprehensive product offering and unique customer-centric approach to deliver a seamless customer experience, eXtra is able to strategically position itself as a one-stop shop in the consumer retail landscape.

Retail

With a track record of more than 20 years, eXtra has garnered a reputation as one of the most innovative electronics retailers in the market, and the Company continually works on consolidating its position as the region's premier consumer electronics retailer, serving customers seeking world-class products and services. By utilizing its expansive on-the-ground presence, eXtra was able to successfully serve more than 14.3 million shoppers in 2024 at its various megastores across Saudi Arabia, Bahrain, and Oman. Through its national and regional network of megastores, consisting of a footprint spanning 55 physical stores across 31 cities, following the introduction of two new stores in 2024, coupled with state-of-the-art e-commerce capabilities, eXtra is able to provide its customers with unmatched access to a wide selection of products.

With customer centricity lying at the core of eXtra's operations, eXtra launched its customer loyalty program "Jood", the first-of-its-kind in the Saudi electronics goods market, in the fourth quarter of 2023. Since its launch, Jood has been a proven success, with increased basket sizes and repeat shopping instances observed in the engagement and activity of Jood members. Additionally, and in line with the Company's customer-centric approach, the two new stores that were opened in 2024 were based on new stores' concept that focuses on eXtra's omnichannel approach and seamless shopping experience.

Complementing eXtra's wide and expansive geographical footprint, the Company has been continuously working on improving and enhancing its fully integrated digital platform, which has rapidly evolved into one of the business' main growth drivers, enabling the Company to engage with customers anywhere, anytime. Over the years, eXtra's digital offering has continued to deliver an increasing contribution to the Company's total sales, becoming an important revenue growth driver for the Company, and in 2024, eXtra's online store and mobile app formed 23.2% of the Company's total sales. With omnichannel retail gaining further prominence over the years, eXtra will continue to explore innovative ways to enhance the Company's digital capabilities, facilitating the provision of seamless shopping experiences. In parallel, and as part of solidifying the enduring customer relationships forged by nurturing trust and loyalty, the Company is committed to providing exceptional after-sales support. On that front, eXtra's comprehensive after-sales support includes maintenance and technical assistance, in addition to an array of warranty and value-added service options.

In addition to the Company's wide geographical reach and strong digital presence, eXtra also recognizes the importance of setting up strategic partnerships to further fuel growth. On this front, eXtra is the exclusive fulfillment partner for Noon's electronics category. Additionally, the Company maintains direct supplier relationships with electronics leaders, such as Apple, Samsung, LG, Dell, HP, and more. eXtra also has exclusive distribution rights in the region for Prime, Princess, La Germania, and other brands.

eXtra's latest business collaboration, a partnership with Saudi Arabia's largest grocery retailer, Panda, was finalized this year. The alliance, which operates under the brand name "cliX", will make eXtra's products available to shoppers across all of Panda's 180 locations. Ultimately, these strategic collaborations serve to fortify eXtra's position as the partner of choice for consumer electronics and ensure that a comprehensive selection of leading products in their respective categories is readily available to customers throughout the year.

By offering expansive, carefully curated ranges spanning six primary categories, eXtra provides unrivaled access to the latest products and technologies transforming modern life:

- White Goods
- Audio-Video Systems
- Computers
- Mobile Phones and IT Communications
- Electronics
- Gaming Accessories

By leveraging established partnerships with innovators like Apple, Samsung, LG, HP, and Philips, eXtra is able to provide customers with immediate access to the world's newest products with a retail portfolio of more than 6,500 SKUs, encompassing the most desired electronics from today's most prominent and reputable brands. Additionally, eXtra's direct relationships with major suppliers allow the Company to effectively navigate global dynamics, such as supply chain disruptions, and with strong links across the entire value chain, eXtra is able to proactively mitigate inventory and logistics bottlenecks.

Driving eXtra's ability to achieve and maintain its leading market position is the Company's unwavering commitment to optimizing operations for the purpose of delivering exceptional shopping experiences. The Company continuously strives to create a differentiated value proposition and improve the customer shopping experience, aiming to grow and retain a loyal and engaged customer base. eXtra utilizes a holistic approach when it comes to enhancing and optimizing its product portfolio, exploring lucrative market opportunities, improving its current product offerings, strengthening supply chains to ensure product availability, and efficiently handling consumer product demand. By continuously refining its category management, pricing strategies, and supply chain efficiencies to meet rising consumer expectations, eXtra has managed to steadily increase its sales and preserve a dominant market share regardless of any underlying challenges.

The Region's Leading Integrated Consumer Electronics Retailer

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A Lucrative E-Commerce Platform

Supplementing eXtra's strong physical retail presence, the Company has vigorously expanded its e-commerce presence — since becoming the Kingdom's first retailer to introduce digital shopping in 2011 — to offer consumers unmatched online access to an extensive selection of products. eXtra's user-friendly website and mobile app, which were released in 2023 as part of the Company's never-ending cycle of improvement, provide customers with an incomparable, seamless electronics shopping experience. Over the past years, eXtra has become a leading player in Saudi Arabia's online retail landscape mainly thanks to the Company's clear digital-first strategy that places the customer journey at the forefront of eXtra's approach. By utilizing rich media, including videos and 360-degree product imagery, combined with detailed peer reviews to support purchasing decisions, eXtra is able to create a unique digital shopping experience. Additionally, eXtra provides click and collect fulfilment, a service that has fueled a significant portion of 2024 online sales. eXtra's click and collect service is another unique offering that demonstrates how eXtra places customer convenience at the center of its operations.

Overall, e-commerce formed 23.2% of eXtra's total revenues during 2024, with the segment becoming an increasingly important growth driver as consumers continue to embrace the accessibility of online shopping. To accommodate the increasing demand, eXtra is utilizing hybrid, last-mile delivery models, creating additional efficiencies while simultaneously preserving eXtra's commitment to delivering unmatched customer experiences. As part of its efforts to create the most convenient customer experience possible, eXtra supplements its immense digital catalogue with practical tools, such as online shopping guides and product comparisons, in addition to providing white glove delivery and installation for large appliances and same-day shipping of small items. In parallel, flexible fulfillment and payment methods further incentivize shoppers pursuing electronics online. eXtra's digital platforms personify the Company's devotion to innovation and customer-centricity, offering a broad catalogue of products, intuitive navigation, and personalized features, ultimately creating a seamless and unique shopping experience.

23.2%

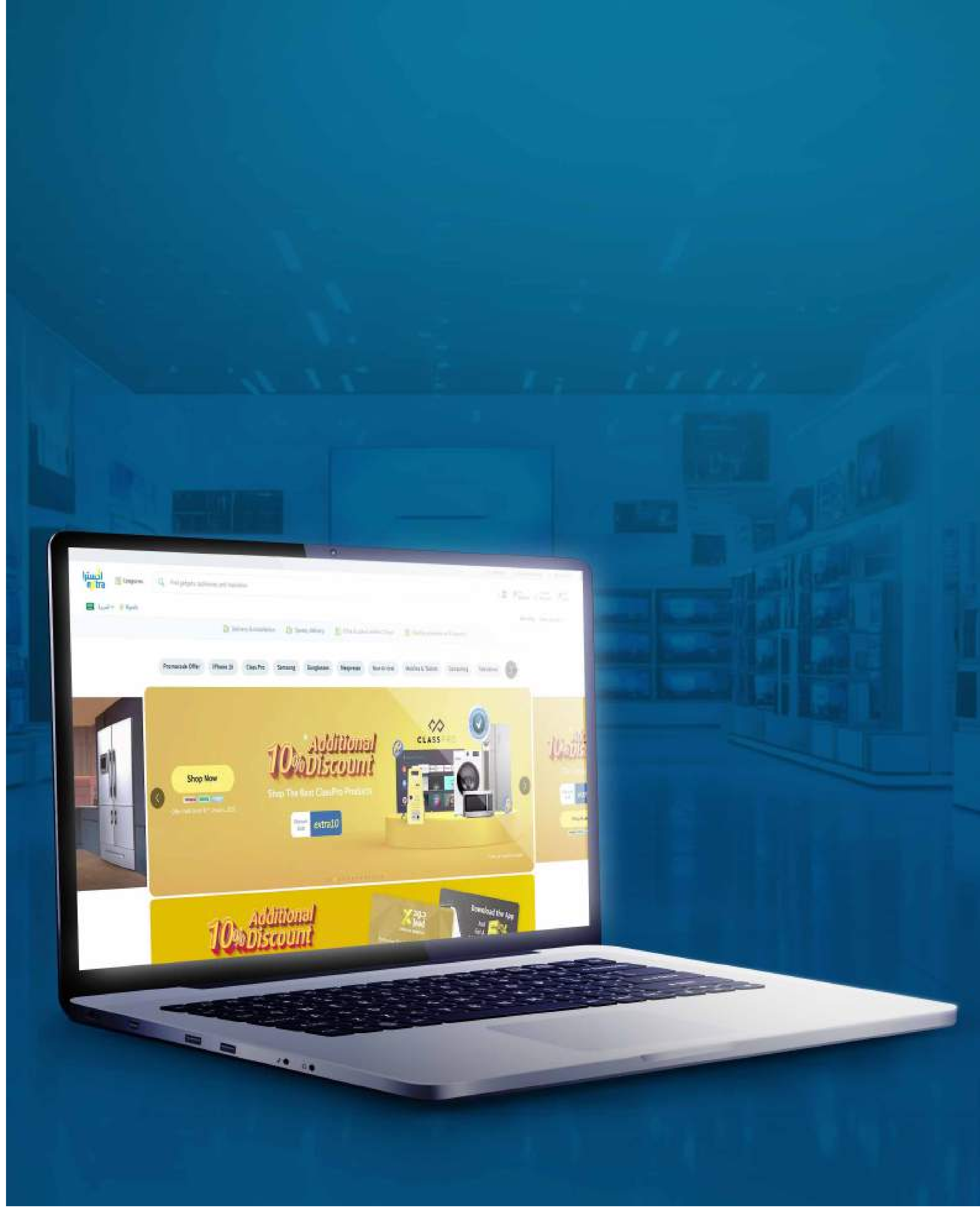
Online Sales Contribution to Consolidated Revenues (FY2024)

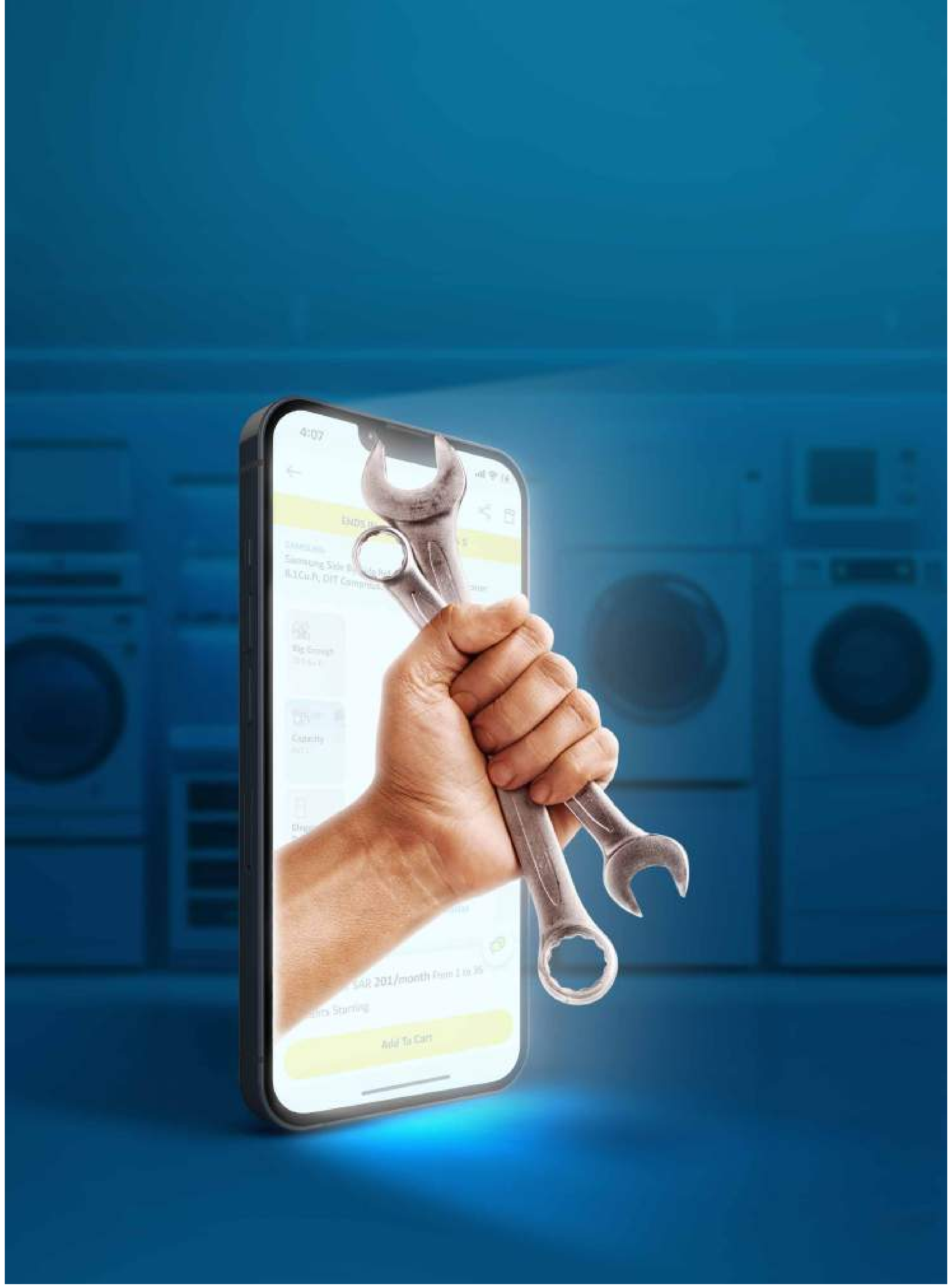
CLASSPRO

After cementing its standing as a market leader renowned for quality and exceptional service, eXtra introduced Class Pro, its private electronics label, in 2006. Class Pro offers a wide selection of high-quality products, including air conditioners, LED TVs, freezers, refrigerators, small appliances, water dispensers, ovens, and microwaves, at convenient price levels. As with all of eXtra's other exclusive brands, Class Pro comes with the same robust guarantees and after-sales services that the Company is renowned for, providing consumers with the highest levels of value and assurance.

PRINCESS
prime
LA GERMANIA

eXtra is the exclusive dealer for numerous brands, such as Prime, Princess, and La Germania, offering products spanning various categories that include small and big appliances. The Company also holds partnerships with internationally recognized electronics brands, such as HP, Dell, LG, Apple, Samsung, and Philips.





Extra Services

Established in 2005, Extra Services has since transformed into a pillar of the business and a powerful customer loyalty driver by enabling smooth, stress-free shopping journeys. As an authorized service center of over 20 international brands, Extra Services leverages its unrivaled infrastructure of seven main technical centers, four major service workshops, and 17 remote workshops, manned by a team of 500 skilled technicians, to support customers. Extra Services' end-to-end assistance provides customers with a comprehensive suite of value-added after-sales support covering four key categories: installation, warranties, repairs, and technical support, enabling them to maximize value from their electronics purchases.

Recognizing the untapped potential of Saudi Arabia's under-resourced and fragmented after-sales services market, eXtra continues to invest heavily in developing and enhancing its after-sales service offering. On that front, eXtra's exceptional after-sales services enable the Company to fulfill its customers' needs and provide an unparalleled after-sales experience, reinforcing eXtra's position as the Kingdom's definitive consumer tech services hub. Moving forward, eXtra will continue to distinguish itself from the competition by providing a comprehensive after-sales service offering, guaranteeing that the needs and requests of its customers are continuously addressed and fulfilled.

Consumer Finance

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eXtra established its in-house consumer finance program in 2015 with the purpose of further enriching the customer experience. In 2019, this capability was extensively expanded via Tas'heel, eXtra's financial services subsidiary focused on providing exceptional installment plans tailored to each shopper's needs.

Saudi Arabia's Most Successful Fintech Platform

2.5 BN SAR
Total Loan Portfolio

1.9 BN SAR
Outstanding Personal Loan Portfolio

69 MN SAR
Outstanding Product Loans

472 MN SAR
Credit Card and Baseeta Portfolio

Since its launch, Tas'heel has served a large number of individuals and families, including both nationals and expatriates, across Saudi Arabia, supporting customers in transforming high-value purchases into more affordable payments. Tas'heel provides shoppers with Sharia-compliant cash and retail installment loans through an instantaneous approval process requiring minimal documentation, made possible by Tas'heel's integration with 10 external platforms and the utilization of a 100% digital application processing system. Additionally, Tas'heel's advanced risk infrastructure allows the company to offer non-collateralized financing while maintaining favorable delinquency and non-performing asset ratios, enabling Tas'heel to further differentiate itself from its competitors across the Kingdom.

Taking its consumer finance offering a step further, and in line with eXtra's overarching strategy of customer centricity, Tas'heel has recently introduced its new consumer financing product, Baseeta. Through Baseeta, shoppers can obtain credit limits with zero-percent offers at selected merchants. Additionally, Baseeta allows shoppers to pay for purchases between SAR 100 and SAR 60,000 within a period of up to 36 months, a feature that can be used anywhere in the world.

Following Tas'heel's strong success since its launch, eXtra took the decision in 2023 to take Tas'heel public on Tadawul via an IPO of its parent company, UIHC. The IPO, which was concluded in December 2024, was a huge success, with an oversubscription rate of 132 times within the institutional sector.

Solutions

Personal Finance

Product Finance

Credit Cards

baseeta

Baseeta

By leveraging an innovative digital fintech platform, Tas'heel is able to offer one of Saudi Arabia's fastest lending approvals and funds disbursements. The company is also able to ensure the sustainability of its operations, despite shifts in broader economic cycles, by employing strict risk management measures and performing continuous portfolio assessments.

Vision

Enable our clients to enrich their lives and achieve their ambitions by providing effortless financial services through innovative digital solutions.

Mission

To be a dynamic organization that provides a unique digital experience to enable our clients to meet their financial needs by integrating quality of service, investing in digital transformation, and focusing on consumer needs and goals in a rapid and efficient manner.

Personal Finance

Tas'heel's personal finance services, which range from SAR 10,000 to SAR 250,000 with flexible repayment options of up to five years, are Sharia-compliant and adhere to Tawarruq principles. Additionally, no guarantor is required for the disbursement of personal loans, allowing for the instant approval of financing requests. Tas'heel's outstanding personal loan portfolio stood at SAR 1.9 billion as at year-end 2024.

Installment Programs

In parallel, Tas'heel provides customers with a diverse selection of installment programs, offering easily accessible, Sharia-compliant installment finance (Murabaha), as well as a variety of installment services in collaboration with a wide and expanding base of retail partners. Tas'heel's installment plans range between SAR 4,000 and SAR 60,000, with repayment durations of 12 to 36 months. Additionally, the company's installment plans are guarantor-free, with instant approval for point-of-sale financing with eXtra or Tas'heel's external retail partners. As of year-end 2024, Tas'heel's outstanding product loans portfolio was SAR 68.6 million.

Credit Cards

Tas'heel issues two types of Sharia-compliant credit cards, Titanium Credit Cards and World Credit Cards, that can be used by customers for their payments and purchases. Tas'heel's credit cards come with a number of perks that include the waiver of annual fees for the first year, credit limits of up to SAR 100,000, tap and pay features with Apple Pay, and flexible repayment options with a minimum monthly payment of just 5%. Furthermore, each type of credit card comes with its own additional benefits. The Titanium Credit Card offers its holders a unique shopping experience through benefits such as unlimited monthly cashback on daily spending, fee-free cash withdrawal, and regular exclusive offers and discounts. Meanwhile, the World Credit Card unlocks a plethora of benefits for travelers, with access to worldwide lounges and flyer points, higher cashback on e-commerce and international spending, and endless exclusive travel benefits and offers.

Baseeta

In 2023, Tas'heel rolled out its new consumer finance product, Baseeta, an innovative solution that provides users with credit limits that can be used to split purchases with flexible repayment options and no downpayments. On that front, Baseeta provides shoppers with a revolving credit limit that can be used to make unlimited purchases starting from SAR 100 and up to the granted credit limit, with a maximum limit of SAR 60,000, that can be used anywhere in the world. Baseeta also allows users to split their bills across the desired number of monthly payments, ranging from one payment and up to 36 payments. Additionally, as part of Baseeta's unique offering, users can obtain zero-percent credit limits that can be used at select merchants. As of 31 December 2024, Tas'heel's total credit cards portfolio, including Baseeta, stood at SAR 472.1 million.

Our Strategy

By leveraging its omnichannel platform, customer centricity, and high level of accessibility, eXtra is ideally-poised to maintain its growth trajectory, expand its market share, and create unique customer journeys.

1

Overarching Goals

- Driving Growth
- Supporting Profitability

2

Strategy

- Driving Growth

By developing and enhancing customers' experience through the creation of seamless and unique customer experiences, eXtra is able to provide its customers with an unparalleled shopping experience, setting it apart from other players operating in the consumer electronics market and enabling the Company to achieve its goals.

3

Strategy Pillars

- Omnichannel Platform: Delivering a seamless customer experience
- Customer Centricity: Placing the customer at the heart of eXtra's operations
- Accessibility: Extending eXtra's customer reach

Retail

eXtra continually works toward consolidating its position as the region's leading electronics retailer by creating a unique identity for the Company, setting it apart from the competition. eXtra's medium-term goal is to achieve around 25% market penetration through the simultaneous growth of both its physical and digital operations.

By utilizing a balanced digital growth strategy, eXtra is able to constantly elevate its competitive positioning while better engaging consumers and stakeholders across its various platforms. In parallel, holistic retail development will allow eXtra to sustainably expand its customer base while simultaneously maximizing the lifetime value derived from each shopper. Through the execution of this strategy, eXtra is able to solidify its reputation as the premier choice for customers looking to obtain world-class consumer electronics seamlessly through the channel that best suits their needs

Driving Growth

Wider Customer Reach and New Store Concepts

eXtra's ever-expanding national and regional retail store network provides the Company's customers with unrivalled direct consumer access to the latest appliances and devices. As of the close of 2024, eXtra's network comprised 55 stores spread across prime retail destinations throughout Saudi Arabia, Bahrain, and Oman. Additionally, as part of eXtra's commitment to accessibility and convenience, eXtra's stores offer shoppers the option to select and order items in-store and then have them delivered to their desired address. Moving forward, eXtra will continue to target high-potential neighborhoods to widen its geographical footprint and capture additional market share.

During 2024, eXtra opened two new stores in Riyadh, which were based on its new stores' concept that utilizes digitally enriched journeys, the first-of-its-kind in the region. Under this new concept, stores integrate in-store ordering tablets and expansive digital catalogs that can be viewed on state-of-the-art displays. This pioneering retail environment utilizes next-generation technologies to engage customers, streamlines product discovery and purchase, increases personalization, and obtains valuable shopper insights. This innovative and futuristic design has raised the bar in the electronics retailing landscape, and it empowers eXtra to uphold its commitment to providing customers with an incomparable, customized, and seamless shopping experience.

E-Commerce (Website and Mobile App)

As online shopping becomes a growing trend for consumers worldwide, eXtra is consistently updating and enhancing its e-commerce capabilities to stay ahead of this irreversible change in consumer shopping behavior. Since launching Saudi Arabia's first dedicated retail website, extra.com, in 2011, eXtra has placed omnichannel development at the top of its priorities. As a result, extra.com currently seamlessly complements the Company's retail footprint to provide full comprehensive support across channels, offering eXtra's complete inventory and rapid fulfillment options, such as "click and collect" and same-day delivery.

Looking ahead, eXtra will continue investing in augmenting extra.com's features and functionality to provide an unmatched digital retail experience. By leveraging its competitive pricing, high convenience, and rapid shipping, together with the platform's wide assortment of products, eXtra is able to drive online sales growth and capture a greater market share. Additionally, eXtra will continue allocating resources toward its digital strategy with the aim of maintaining industry-leading e-commerce expansion rates to meet increasing online demand. Ultimately, the Company's customer-centric approach will continue differentiating extra.com from the competition, positioning it as the Kingdom's specialist electronics webstore of choice.

Loyalty Programs

To further enrich customer engagement, eXtra launched its consumer loyalty program "Jood", which provides enrolled shoppers with exclusive benefits, in 2023.

Jood is a paid membership program designed to provide immediate value to eXtra's customers while avoiding the complexities of traditional point collection systems, the first-of-its-kind in the Saudi electronics retail sector. By purchasing either of Jood's tiers, Blue or Gold, customers are granted immediate access to a wide range of benefits, including product discounts (with varying percentages based on categories), cut-rate services, complimentary vouchers for various services, savings at partner restaurants, and hotel stay benefits, such as one free night for every three nights. Additionally, Jood's member discount services remain valid during eXtra's Mega Sale festival, as well as the Company's various promotions, offering even more favorable prices to members during promotion periods. Moving forward, Jood is positioned to further enhance eXtra's consumer-centric approach by utilizing data-driven incentives and offers designed to elevate the shopping experience. By encouraging repeat shopping and higher spending, the program has already started to generate larger basket sizes and higher customer retention rates. Furthermore, the seamless integration across eXtra's in-store, online, and mobile touchpoints creates a cohesive platform that allows eXtra to gather more accurate data on consumer purchasing trends and tailor real-time offers based on individual preferences.

Strategic Alliances

eXtra is constantly on the lookout for opportunities to establish strategic alliances and mutually beneficial partnerships with other leading marketplaces. On that front, eXtra continues to uphold its successful collaboration with "noon.com", one of the Middle East's largest online shopping portals, which was put in place in 2018. Through this alliance, eXtra is noon's exclusive supplier of consumer electronics and home appliances, providing the Company with a strategic edge over its competitors. This partnership is a representation of the type of successful and mutually beneficial alliances that differentiate eXtra from the market.

In December 2023, eXtra announced the finalization of a new strategic alliance with Saudi Arabia's largest grocery retailer, Panda, operating under the brand name "cliX". Under this alliance, which is now almost fully rolled-out, eXtra's products are offered across all of Panda's 180 stores within the Kingdom. Through this alliance, eXtra is able to utilize Panda's vast retail network to grow its market reach and strengthen customer engagement, driving further growth. This partnership represents a main building block of eXtra's growth strategy, as it reflects a new era of collaboration and innovation in the retail sector.

Supporting Profitability

eXtra Services

eXtra's after-sales division, Extra Services, is an embodiment of the Company's devotion to providing reliable customer care, drawing on over two decades of industry experience. The division's wide network, comprising seven technical centers, four major workshops, and 17 remote workshops and staffed with a team of over 500 skilled professionals, enables Extra Services to effectively address the after-sales needs of its customers across Saudi Arabia. Operating in a dynamic market with diverse customer needs, Extra Services differentiates itself through its flexible and wide-ranging after-sales service solutions, allowing the division to win the trust of Saudi consumers and maintain its reputation as their premier choice for post-purchase support. This dedication is a demonstration of eXtra's focus on customer satisfaction and complements the Company's consistent efforts in solidifying its standing within the market. eXtra's strategic focus on its after-sales services not only expands the Company's service offerings but also has a positive impact on the Company's overall profitability.

Direct Supply

Through its direct supply agreements with brands such as Apple, Samsung, HP, and LG, as well as other leading international brands, eXtra is able to maintain strong levels of profitability. Additionally, under its private label, ClassPro, which provides quality appliances and electronics at entry-level price points, eXtra is the sole distributor of a collection of products. Furthermore, the Company's direct supply agreements bypass intermediaries to the majority of eXtra's vendors, allowing for swift time-to-market and facilitating inventory management, while supplier consolidation facilitates the streamlining of operations. eXtra's diverse supplier network equips the Company with a unique ability to efficiently deliver the newest innovative devices to Saudi consumers, distinguishing it from the competition.

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Consumer Finance

eXtra's dedication to elevating customer experience is underscored by its consumer finance subsidiary, Tas'heel, which was established in 2019. Tas'heel builds on eXtra's in-house consumer financing program, which was launched in 2015 as a response to the surging demand for non-banking financial services. To that end, Tas'heel offers customers a diverse range of services, including Sharia-compliant personal finance, credit cards, and product loans, all with flexible tenors and repayment structures aimed at seizing opportunities and maximizing value generation from this rapidly-expanding space.

Data-Driven Growth

As one of a small number of NBFIs in the Saudi market utilizing a fully digital lending platform, Tas'heel collects invaluable data, strengthening analytics that aids in decision-making across the company. Meanwhile, advanced modeling informs strategy and transformations, allowing for the spearheading of market innovation. In parallel, the introduction of a credit card product in 2022 has significantly enhanced the accuracy of the company's credit scoring and rating capabilities, boding well for future operations.

Accessibility

Tas'heel provides customers with high convenience and exceptional turnaround times by minimizing guarantor requirements and leveraging its advanced financial technology to accelerate approvals. Additionally, through strategic branch expansions and the launch of digital apps offering embedded financing, Tas'heel is able to increase its penetration of underserved populations, empowering eXtra to further improve and elevate customer journeys.

baseeta

Innovative Products

In the fourth quarter of 2023, Tas'heel introduced Baseeta, its new consumer finance product, to the market. Baseeta provides shoppers with credit limits that can be used for purchases, with flexible repayment options. Through Baseeta, shoppers can obtain credit limits with zero-percent offers at select partner merchants. Additionally, Baseeta allows customers to obtain regular credit limits ranging from SAR 100 to SAR 60,000, valid anywhere in the world, with repayment tenors of up to 36 months.

Frictionless Finance

A primary element of Tas'heel's competitive edge is its seamless customer journey, as the company provides one of the market's most frictionless personal finance experiences, with the full suite of Tas'heel's services offered to Saudi and non-Saudi citizens alike. Tas'heel's services are characterized by instant approval and flexible cash loan products, ranging from SAR 15,000 to SAR 250,000, with varied tenor options and no guarantor requirements, creating a unique service offering that distinguishes Tas'heel from the rest of the market.

Strategic Alliances

Through strategic partnerships with major brands in diverse sectors, including retail, electronics, home furnishings, and healthcare, Tas'heel was able to diversify its portfolio beyond eXtra while also capturing distinct market players. Tas'heel gained access to diverse target demographics through prominent partnerships with major brands, such as Saudi German Hospitals, IKEA, Virgin Megastores, Nice, Saudi Ceramics, and Saco. Moving forward, the company will continue setting up new partnerships, as well as expanding relationships with existing partners, to ensure sustained growth and entry into untapped market segments.

Following the successful public listing of Tas'heel on Tadawul via the IPO of its parent company, UIHC, Tas'heel will continue working on further solidifying its position as a key player in Saudi Arabia's consumer finance landscape

Through four key pillars, Tas'heel is strategically poised to capture market share and balance eXtra's core revenue cyclicality:

Expanding geographically across the Kingdom:
Tas'heel is constantly working on expanding its presence in the Kingdom's fast-growing consumer finance market.

Leveraging data and insights:
Tas'heel's 100% digital lending infrastructure provides valuable insights on borrower behavior and credit patterns, assisting in informing product development and risk calibration.

Enhancing the portfolio:
Constant improvement of personal loans, cards, and installment plans customized to exploit market gaps allows for addressing distinct consumer and commercial credit needs, while a diverse product offering further bolsters customer loyalty.

Investing in tech and digitalization:
A flexible fintech foundation enables Tas'heel to futureproof operations while implanting speed, convenience, and accessibility to broaden financial inclusion.

2024 Financial Highlights

In FY2024, eXtra achieved record-high figures across its revenues, gross profit, and net profit. On that front eXtra's top line recorded an all-time high of SAR 6,781.2 million, representing a 9.4% y-o-y increase, in the wake of stabilizing demand across the retail sector, coupled with a growing market share. Top-line growth was mainly driven by an enhanced performance compared to the previous year, following strong revenue growth across both physical stores and e-commerce platforms, with the performance of the e-commerce offering in particular fueling the Company's top-line growth this year. eXtra's strong growth continues to be supported by its successful promotions and initiatives, with the Company's annual Mega Sale once again proving to be a huge success, driving sales growth during FY2024. eXtra's top-line performance was further boosted by revenue growth at both Extra Services and Tas'heel, with the consumer finance subsidiary witnessing solid revenue expansion across its newly introduced product, "Baseeta", as well as at its cash loans product. On the profitability front, eXtra achieved a 14.5% y-o-y increase in gross profit to SAR 1,559.0 million, with an associated gross profit margin of 23.0% in FY2024, versus 22.0% in the previous year, largely driven by the Company's enhanced sales mix.

On the back of the strong operating performance, eXtra's net income grew by 36.9% y-o-y to SAR 534.4 million, with the Company's operational performance offsetting the rise in SG&A costs booked during the period, as well as the increase in the expected credit loss provision witnessed during FY2024.

Summary Income Statement

	FY 2024		FY 2023		Growth (%)
	SAR (000)	% of Sales	SAR (000)	% of Sales	
Sales	6,781,200	-	6,200,688	-	9.4%
Gross Profit	1,558,973	22.99%	1,361,880	21.96%	14.5%
Operating Profit	609,240	8.98%	480,639	7.75%	26.8%
Net Profit Before Zakat	579,232	8.54%	419,183	6.76%	38.2%
Net Profit	534,440	7.88%	390,462	6.30%	36.9%

Geographic Breakdown of Sales

SAR (000)	FY 2024	FY 2023	Growth (%)
Kingdom of Saudi Arabia	6,330,811	5,747,452	2.1%
GCC States	477,757	479,224	13.2%
Adjustments Due to Consolidation	(27,368)	(25,998)	8.6%
Total	6,781,200	6,200,688	2.8%

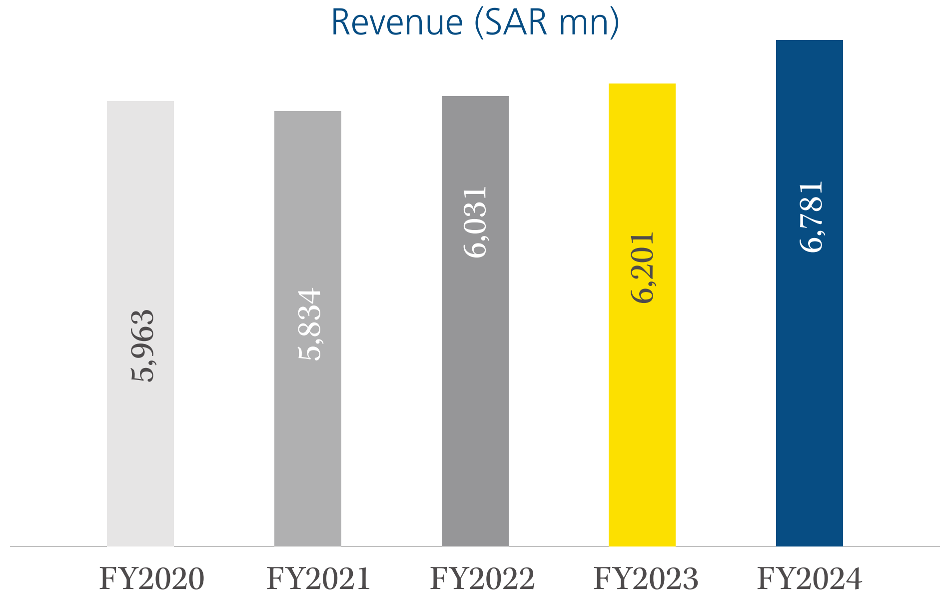
Income Statement Analysis

Owing to eXtra's sustainable growth strategy, the Company achieved a five-year revenue CAGR (2020–2024) of 3.27%; a testament to its successful business model and capacity to generate sustainable revenue growth.

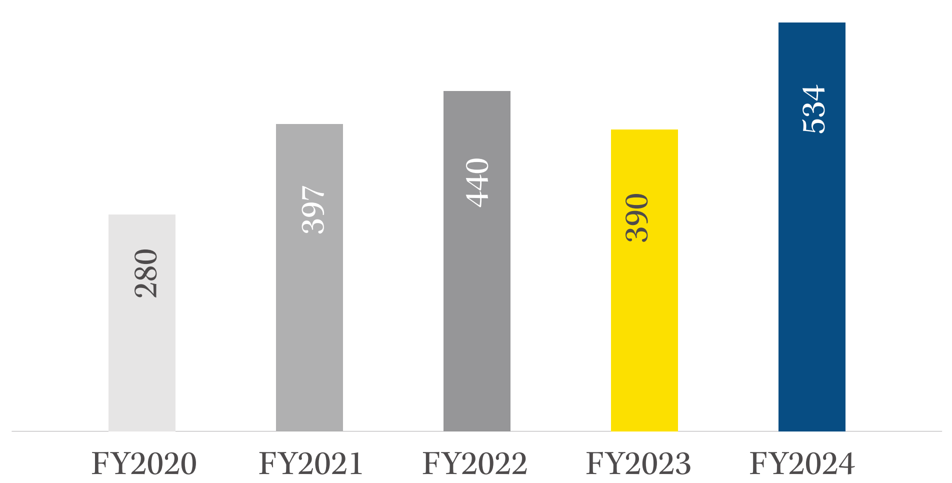
Additionally, eXtra's efficient operational workflow has enabled the Company to deliver on its profitability enhancement strategy, with the Company delivering a five-year net profit CAGR of 17.52% in FY2024.

Five-Year Revenue and Net Profit Progression

Revenue (SAR mn)



Net Profit (SAR MN)

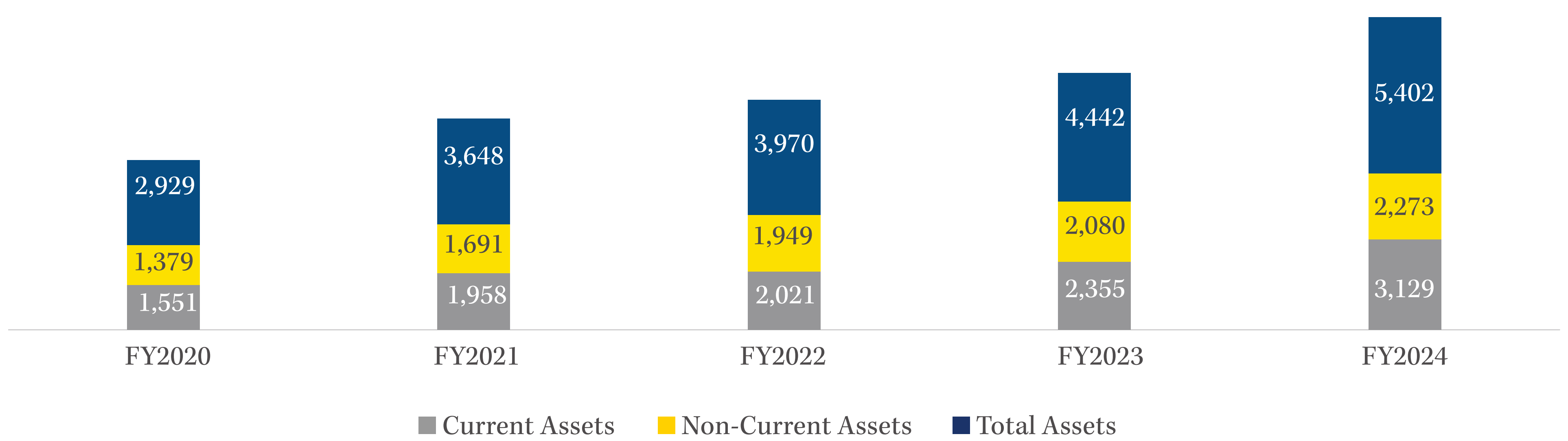


Balance Sheet Highlights

Asset Progression

The total value of eXtra's assets booked on its balance sheet stood at SAR 5.4 billion in FY2024, up from SAR 2.9 billion in FY2020, reflecting a five-year CAGR of 16.54%.

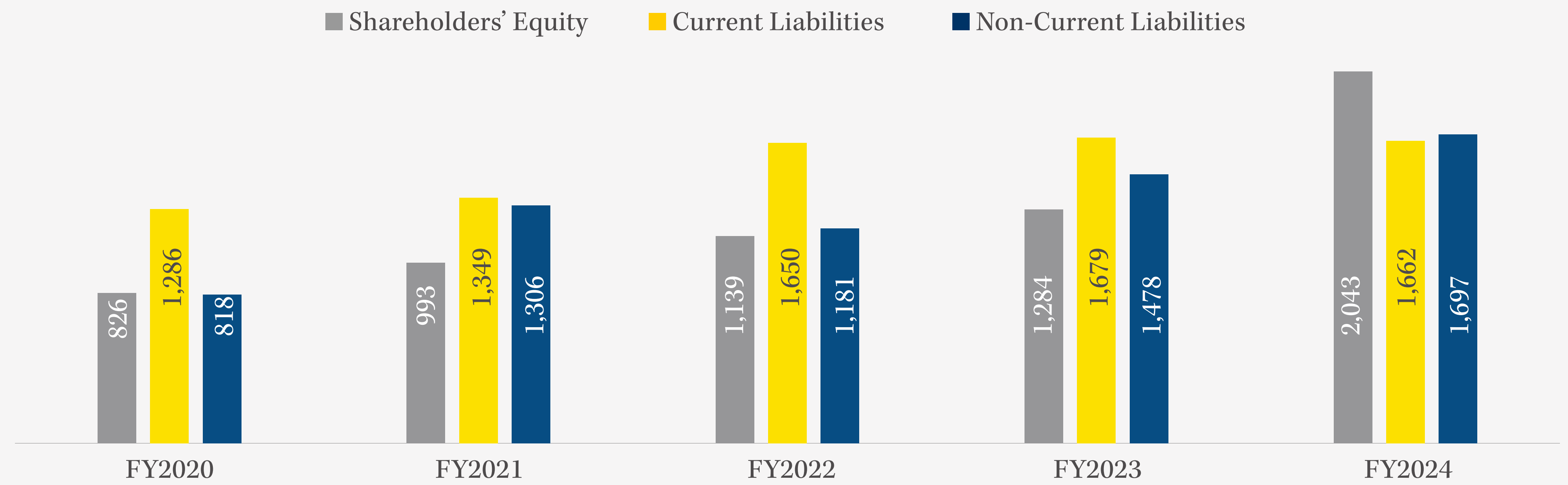
Five-Year Progression of Asset Position (SAR mn)



Liabilities and Shareholders' Equity Progression

The Company's shareholders' equity reached SAR 2,043 million in FY2024, compared to SAR 826 million in FY2020, reflecting a five-year CAGR of 25.41%. Meanwhile, the Company's current liabilities booked SAR 1.7 billion for FY2024, flat year-on-year compared to FY2023.

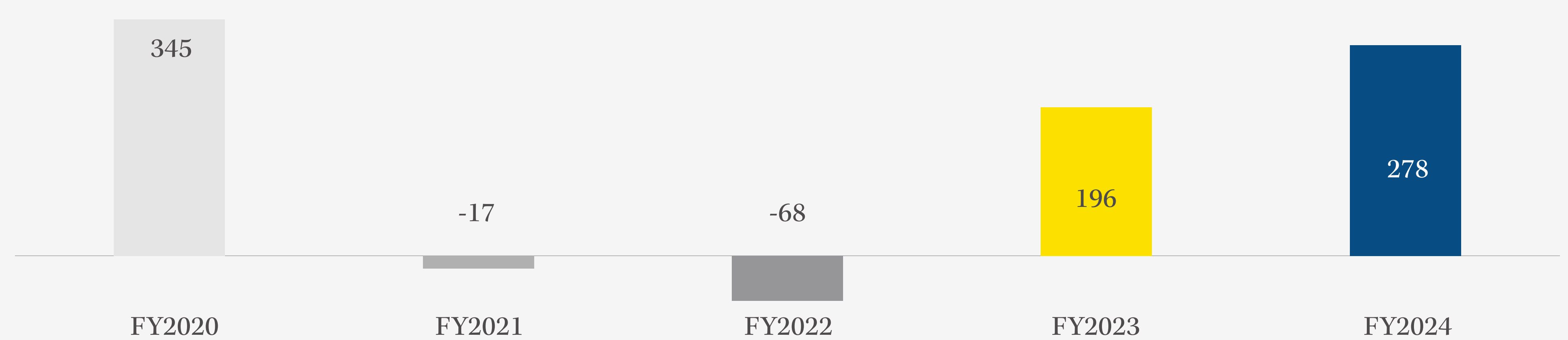
Five-Year Progression of Liabilities and Shareholders' Equity (SAR mn)



Cash Flow from Operating Activities

eXtra recorded a net cash inflow from operations of SAR 278 million for FY2024 compared to a net inflow of SAR 196 million recorded one year previously. This progression comes following eXtra's continued successful and efficient management of its working capital throughout the past year, which enabled the Company to enhance its net cash flow position from operating activities.

Five-Year Progression of Cash Flow from Operating Activities (SAR mn)



Loans and Borrowings

At the start of FY2024, eXtra's outstanding debt balance stood at SAR 1.79 billion, and the Company repaid the due amounts from this opening balance during the year. In FY2024, eXtra enjoyed access to short-and medium-term Murabaha facilities extended by its financial partners, including SABB Bank, Al Rajhi Bank, Alinma Bank, ENBD, and ABC Bank. The total value of the short-term Murabaha facilities available to the Company during FY2024 came in at SAR 923.1 million, extended to support the Company's working capital requirements, and the total value of long-term facilities available to eXtra during the year stood at SAR 1,776.2 million. Of this amount, in addition to the loan ending balance of SAR 1,346.3 million for FY2023, SAR 2,778.2 million was defrayed by the group during FY2024, with the remaining SAR 1,267.5 million yet to come due during the year as at 31 December 2024.

Bank Facilities

Opening Balance as at 1/1/2024

Bank Name	Number of Murabaha Contracts	Loan Amount (000s)	Loan Period	Amount Paid (000s)	Loan Ending Balance (000s)
SABB	61	250,000	23–30 Days	105,000	145,000
	5	350,000	5 Years	100,000	250,000
Al Rajhi	7	68,000	21–32 Days	60,000	8,000
	9	387,500	5 Years	31,150	356,350
Alinma	14	170,000	27–29 Days	25,000	145,000
	14	369,000	4 Years	35,813	333,188
ENBD	37	60,000	8–28 Days	45,000	15,000
ABC Bank	37	131,303	28–92 Days	37,515	93,788
Total	**174**	**1,785,803**		**439,478**	**1,346,325**

Closing Balance as at 31/12/2024

Bank Name	Number of Murabaha Contracts	Loan Amount (000s)	Loan Period	Amount Paid (000s)	Loan Ending Balance (000s)
ABC	7	-	90 Days	93,788	-
Alinma	34	975,000	25-30 Days	1,120,000	-
	29	269,000	5 Years	114,938	487,250
AUB	16	150,000	25-30 Days	150,000	-
ENBD	21	210,000	25-30 Days	225,000	-
	7	200,000	5 Years	4,375	195,625
NBB	10	150,000	25-30 Days	150,000	-
RAJHI	4	71,219	25-30 Days	79,219	-
	5	254,100	5 Years	375,875	234,575
SAB	9	220,000	25-30 Days	365,000	-
	9	200,001	5 Years	100,000	350,001
Total		**2,699,320**		**2,778,194**	**1,267,451**

Zakat and Governmental Payments

SAR (000)	Paid in FY2024	Ending Balance as at 31 December 2024	Description	Reasoning
Zakat	31,414	(48,665)	Zakat on income	Annual Zakat Declaration
GOSI	25,752	(2,774)	Social insurance	Social insurance payments due on Saudi and expatriate employees
Tax Authority	5,556	1,749	Withholding tax	For dividends distributed to non-resident shareholders and for foreign/non-resident service providers
VAT	218,890	(28,399)	Value-Added tax	Total VAT payable
Total	**285,612**	**(76,089)**		

Risks and Mitigants

As with every other company operating within the Saudi market, eXtra is faced with a number of risks. These risks can be split into two main categories: Operational Risks and Market Risks.

Operational Risks

Laws and Regulations:

eXtra's operations are fully compliant with the laws and regulations of the KSA. However, the regulatory environment in which eXtra operates is liable to change. Regulatory changes arising from political, economic, technical, and other factors may produce a material impact on the Company's business. To the Company's knowledge, there are no existing indications that the regulatory environment will change in a manner that materially affects its business and the expectations of Management moving forward.

Reliance on Key Suppliers:

In the event that its suppliers are unable to provide requested orders, eXtra's operations and financial performance may be affected materially. In light of this, eXtra maintains strong relationships with a large number of diverse suppliers while upholding close working relationships with key suppliers. In this manner, Management is kept well-informed and effectively plans its sourcing of products and services.

The Growth Strategy and Its Execution:

The incomplete implementation of eXtra's strategy for expansion or the postponement of new retail unit launches may impact the Company's performance. eXtra thus works to fully implement all aspects of its business plan and growth strategy, which include the introduction of new showrooms and innovative sales channels. The Company carries out intensive feasibility studies and selects the sites for its prospective showrooms preemptively.

Saudization Requirements:

In accordance with regulatory changes recently promulgated by the Saudi Ministry of Labor and Social Development, eXtra has been classified as a large employer in the wholesale and retail sector. Companies receiving this classification from the Ministry receive a low Saudization score if 31% or less of employees are Saudi, a high score if 42% of employees or more are Saudi nationals, and a Silver Certification if 51% of employees or more are Saudi nationals. eXtra is committed to meeting the national objective of Saudization. As of December 2024, 50% of the Company's employees were Saudi nationals. Recruiting, training, and developing the capabilities of Saudi cadres is one of eXtra's priorities, stemming from its firm commitment to the Ministry of Labor's special directives regarding the full Saudization of the electronics retail sector from November 2018. The Company is currently taking measures to fully comply with the Ministry's requirements.

Market Risks

Competitive Landscape:

Despite eXtra's dominant position in KSA's electronics retail market, the Company does face competition from several companies across each of its product categories. eXtra constantly works to meet and exceed the expectations of its customers with quality products and services. To maintain its strong relationship with its customers and retain the business, the Company keeps tightly abreast of changing demand conditions in the market and rigorously analyzes changing preferences and requirements.

Price Competition:

The Company's profit levels may be negatively affected in the event of a price war involving it and its competitors. This risk applies to both products and services. Given the Company's significant bargaining power with its suppliers, eXtra enjoys a significant buffer against the effects of a price war on its profit margin. eXtra is further protected by the diversity of the sources and drivers of the Company's profitability.

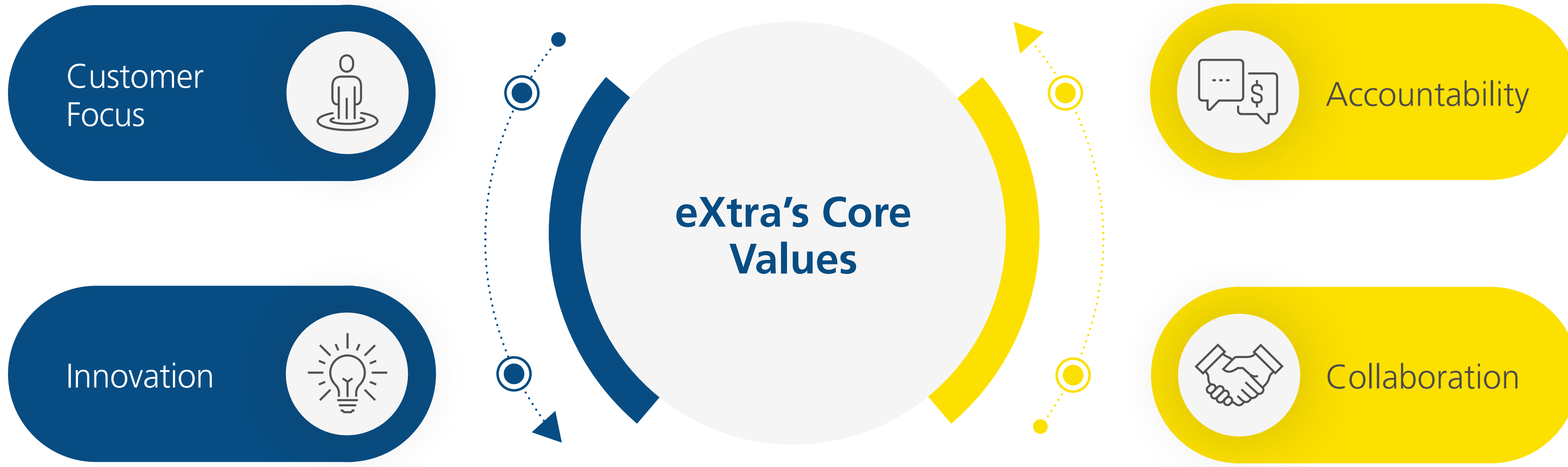
Market Credibility:

Given the continuous and rapid growth of eXtra's customer base, the Company's credibility may be affected in a negative manner in case eXtra is unable to fully serve each customer with the same degree of care and dedication. Some customers may choose to submit formal complaints to the Ministry of Commerce and Investment. Accordingly, eXtra has set up two systems for ensuring that customer requirements are fulfilled comprehensively and satisfactorily. The Guest Program and the Customer First Program train and qualify employees to serve customers with the highest professional standards. eXtra also makes use of a special contact center for responding to the inquiries and complaints of customers, whether lodged directly or through the Ministry of Commerce's online tool for lodging and monitoring complaints.

CERTIFIED 2024 BEST PLACE TO WORK IN SAUDI ARABIA

Our People

eXtra's people are the bedrock of the Company's success and growth journey. By constantly investing in human capital and continuously enhancing human resource policies, eXtra is able to nurture an environment where employees can thrive and deliver on the Company's mission and vision.



eXtra's people, who are the Company's greatest asset, are at the heart of eXtra's operations and represent a key element of its continued success. Over a period of two decades, eXtra's journey has seen the company grow from a small team of entrepreneurs to a large family comprising more than 3,400 employees. eXtra recognizes the importance of diversity in strengthening the Company, and it has formed a diverse and inclusive team enriched by the presence of people representing over 31 different nationalities, with women forming over 13% of eXtra's total workforce, demonstrating eXtra's unwavering dedication toward developing an empowering and inclusive workplace.

eXtra's Human Resources Strategy: eXtra develops its human capital by implementing a four-pillar human resources (HR) strategy:

- Integrating HR solutions to support business objectives
- Developing and advancing employees' experience
- Investing in talent development
- Introducing best-in-class HR practices

eXtra's HR strategy is predicated on four main pillars. Firstly, the Company fully aligns its HR practices with its long-term business goals in order to integrate strategic decision-making with efforts to secure human capital. Then, eXtra develops and enhances the employee experience by utilizing a combination of physical and digital channels. Afterwards, the Company works on executing effective investments aimed at enhancing its employees' talents and supporting them in acquiring new skills. Lastly, eXtra consistently upholds the highest standards of HR practices to maintain the Company's competitive market edge and its status as an employer of choice.

eXtra's cutting-edge Career Portal allows the Company to attract the highest level of talent available while simultaneously assisting in the non-stop improvement of the eXtra experience for new employees, from the moment a job is requisitioned to the instant a hire embarks on their eXtra journey. The Career Portal has enabled eXtra to significantly accelerate the new talent acquisition process, and it has enhanced the Company's positioning when it comes to acquiring high-caliber professionals from various backgrounds. eXtra continues to invest in the enhancement of both its Career Portal and the databases that power the platform, ensuring that Company is able to regularly attract new talent.

eXtra has in place an incentive program for employees that disburses monthly and yearly bonuses based on key performance indicators (KPIs). On that front, the Company utilizes a system that combines business objectives with division-specific KPIs, rewarding divisional employees in an appropriate and encouraging manner. The Company also maintains an employee stock compensation program set up to align the interests of eXtra's employees with those of its shareholders.

eXtra

Digitalization

After implementing the first phase of the SAP SuccessFactors system, one of the key projects of eXtra's infrastructure development plan, eXtra has initiated phase 2 this year, which focuses on more strategic HR areas, such as performance management, learning management, compensation and benefits, and succession and development. Phase 2 will expand on the features introduced as part of phase 1, which were centered around core HR and payroll areas and encompassed SAP SuccessFactors Employee Central, Time Tracking, Payroll, Service Center, Recruiting, and Onboarding. This comes as part of eXtra's ongoing digitalization strategy, which aims to utilize HR solutions by integrating them into the Company's operational process in order to support business objectives.

Employee Experience

eXtra remains wholeheartedly committed to helping its employees unlock their full potential by consistently growing and developing. Accordingly, the Company provides enriching training and learning opportunities, as well as regular activities and events aimed at improving morale and boosting productivity. The Company also works consistently toward creating and fostering a healthy work environment that empowers its people, helping them evolve into the best versions of themselves. On the training front, eXtra has invested more than 67,000 hours on training this year across various areas, and the Company's eXtra Academy has introduced new programs focused on technical, soft, and leadership skills. While on the employee motivation front, eXtra prioritizes the nurturing of a positive work environment, characterized by a healthy work-life balance and the safeguarding of employees' physical and mental well-being. This is achieved by implementing regular health checks, wellness days, and fun activities, such as a company-wide sports days and Saudi National Day.

Diversity and Inclusion

eXtra remains completely committed to the cultivation of an inclusive and diverse workplace. On that front, the Company is actively involved in youth and female empowerment initiatives, regularly working alongside government ministries to that end. In parallel, the Company's hiring strategy is also aligned with Saudi Arabia's Saudi Nationalization Scheme, which aims to create job opportunities for Saudi youth. As such, eXtra is dedicated to offering employment opportunities to young Saudi nationals, supporting their development into the business leaders of tomorrow. eXtra's efforts, which the Company takes great pride in, are reflected in eXtra's Platinum score on the "Nitaqat" Saudization program, as well as the achievement of ~ 50% Saudization rate during 2024.

Motivation and Rewarding

eXtra recognizes that the Company's success is directly linked to the contributions of its people. Accordingly, eXtra's HR Strategy is meticulously constructed to align the interests of the Company's employees with those of its shareholders. This is achieved through the Company's employee stock compensation program and its performance-based bonuses. Additionally, the Company has set up attractive reward programs for its Sales Team, such as the Great Job Card and ADAA, which incentivize employees to go the extra mile in order to reach eXtra's sales targets. By instilling a culture that values each member's contribution and promotes continuous learning and development, eXtra has positioned itself as an employer of choice, committed to the sustainable success of the Company and the overall well-being of its workforce.

Tas'heel

Similarly, Tas'heel also places its people at the center of its operations and activities, constantly supporting an experienced and diverse team of highly valued employees.

In line with eXtra's HR objectives, Saudization is of significant importance to Tas'heel, and the company is fully committed to performing its role in supporting the Kingdom's economy by providing job opportunities for Saudi youth. On the back of its efforts, a substantial portion of Tas'heel's employees are Saudi nationals.

Diversity and inclusivity are also important features of Tas'heel's hiring strategy. On that front, Tas'heel has a high female contribution within its workforce, with the company playing a strong role in supporting and empowering women across the Kingdom.

In parallel, recognizing its responsibility toward supporting the continued development of its workforce, empowering them to develop into the best versions of themselves, Tas'heel provides numerous training and learning opportunities to its employees. Over the past year, the company delivered numerous hours of training covering various focus areas, including technical, soft, and leadership skills.

eXtra KPIs

+3,400	50%	13%	+67,000
Total Number of Employees	Saudization Rate	Percentage of Female Employees	Total Number of Hours Spent on Training

Sustainability in Action

Sustainability in Action
eXtra's Forward-Thinking Approach

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At eXtra, we have developed a comprehensive ESG approach that focuses on continuously enhancing sustainable business practices and maximizing our positive impact on the communities we serve. We are confident that the global shift toward responsible and sustainable investment practices will unlock numerous opportunities, and that our strategic positioning enables us to navigate challenges effectively.

For years, eXtra has prioritized ethical and responsible operations, embracing sustainable development and investment long before ESG strategies became mainstream. On that front, we integrate sustainability into our decision-making processes and daily operations, ensuring that it remains central to our business activities.

Currently, we are in the process of re-drafting our sustainability approach to align with evolving global standards and expectations, ensuring our practices remain forward-thinking and impactful.

eXtra remains wholeheartedly committed to complying with national and global sustainable development objectives. Accordingly, the Company meticulously monitors progress through the measurement and reporting of environmental, social, and economic performance.

Our Sustainability Management Approach

Our management approach is based on the three facets of ESG frameworks, which represent the foundational elements of sustainability.

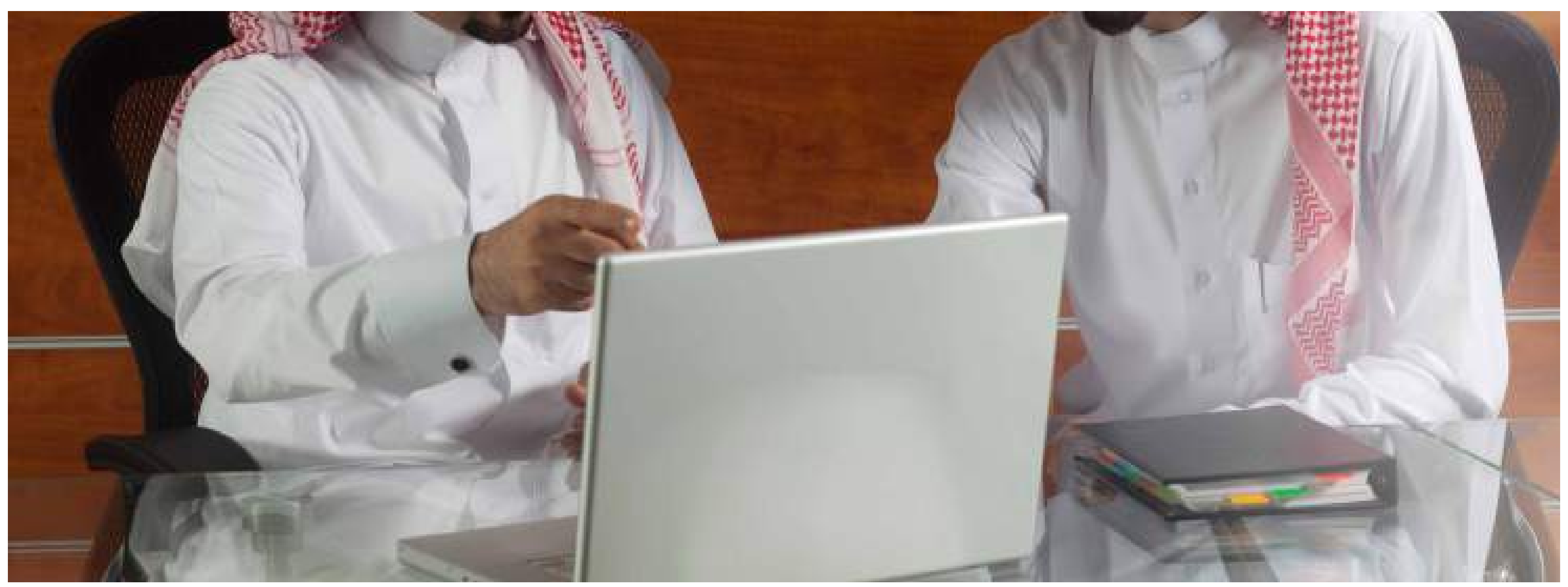
eXtra is already taking action across all dimensions of the sustainability sphere:

Focus Area	Objective	Management Approach
Environmental	Minimizing our environmental footprint	Optimizing energy consumption and mitigating emissions
Social	Serving communities, promoting equality, and fostering trust with customers	Sponsoring training and educational campaigns and providing equal opportunity employment
Governance	Promoting transparency and accountability	Establishing a robust oversight anti-corruption framework, promoting transparency and accountability

Stakeholder Engagement

At eXtra, we recognize that the opinions and perspectives of our stakeholders are of significant importance, as they assist us in driving the continuous enhancement and development of our business activities and strategies. As such, we are committed to actively engaging with our stakeholders, allowing us to fully understand and address their needs.

The presented table details the diversity of our stakeholders and the various communication channels that we use to engage with them.



Stakeholder	Focus Areas	Stakeholder Priorities	Engagement Methods
Customers	To focus on understanding and meeting customer needs and exceeding their expectations	• Product and service excellence • Transparency and accountability • Data privacy	• Customer satisfaction surveys • Customer experience department • Website and social media platforms
Employees	To work continuously toward creating a work culture of approachability, communication, and performance for our valued employees	• Job Security • Training and development programs • Reward and recognition programs • Competitive remuneration and benefits	• In-house training • Performance management and evaluation • Employee satisfaction surveys • Medical services and check-ups • Health insurance, annual leave, and social security • Open dialogue with employees over numerous channels
Community	To engage with community members, non-profit organizations (NGOs), charities, employees, suppliers, and other stakeholders using new initiatives and long-standing programs that garner a positive impact and enhance community well-being	• Investment in local communities • Corporate social responsibility (CSR) activities and initiatives • Sponsorships and donations	• Local procurement • Community interventions and partnerships • In-kind contributions, sponsorships, and donations
Shareholders	To ensure sustainable and profitable growth and deliver attractive investment returns	• Sustainable profits and returns • Transparency and accountability • Corporate governance and business ethics	• Public reports and periodic disclosures • IR Website • Investor relations meetings • Annual General Meetings
Regulatory Bodies	To operate according to applicable laws and regulations, and to work in a responsible manner that contributes to the country's advancement	• Compliance with applicable laws and regulations • Support Saudi Vision 2030	• Compliance and governance implementation • Periodic reports and disclosures • Regular meetings
Suppliers	To invest in long-term relationships with our suppliers, establishing strategic supplier partnerships that ensure value creation across all stages of the value chain	• Clear description of work scope • Competitive bidding • Smooth invoicing and payment processes • Fair and ethical practices	• Strengthening relationships with our business partners • Adherence to eXtra's code of conduct and ethical values • Support local suppliers • Supplier grievance mechanism

Comprehensive Materiality Analysis

At eXtra, we conduct a materiality assessment when considering the importance of each ESG consideration. As part of our latest materiality assessment, we considered a range of factors, including:

- National and global ESG frameworks
- National visions and international goals
- Economic trends
- Rating agencies' evaluations
- Performance and practices of peer companies
- Stakeholder engagement records, including information on customer satisfaction
- Employee interviews

Areas of Focus:

- Business Ethics, Governance, and Transparency
- Customer Experience
- Privacy and Data Security and Cybersecurity
- Attract, Retain, and Develop a Highly Skilled Workforce
- Product Quality and Safety
- Society Initiatives
- Workplace Health and Safety
- Electronic Waste Elimination and Reduction
- Recycling
- Emissions and Opportunities in Clean Tech

Alignment with Saudi Vision 2030

eXtra is committed to supporting the goals of Saudi Vision 2030, which is based on three core pillars: A Vibrant Society, A Thriving Economy, and An Ambitious Nation.

VISION رؤية 2030 المملكة العربية السعودية KINGDOM OF SAUDI ARABIA

A Vibrant Society: eXtra prioritizes Saudization and local talent development while simultaneously implementing social and community initiatives aimed at fostering inclusivity, equality, and national identity, contributing to a fulfilling and healthy society.

A Thriving Economy: The Company promotes a robust domestic economy by organizing training and educational programs for its employees, as well as the larger community, enhancing productivity and fostering economic inclusivity.

An Ambitious Nation: eXtra supports community upliftment through social responsibility initiatives, and it collaborates with government organizations on digital transformation projects to improve efficiency and empower society.

SUSTAINABLE DEVELOPMENT GOALS

Alignment with the Sustainable Development Goals (SDGs)

eXtra integrates sustainable and responsible practices into its growth strategy. On that front, the Company aligns its operations with the UN's SDGs, as well as Saudi Arabia's socioeconomic development objectives. By focusing on ESG initiatives, eXtra actively contributes to sustainable development and adheres to global frameworks and international standards.

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Focus Area: Environment

Minimizing Our Carbon Footprint

As part of our commitment to environmental sustainability, eXtra constantly works toward minimizing the Company's carbon footprint. To that end, we have implemented several initiatives aimed at reducing our reliance on non-renewable energy.

Goal

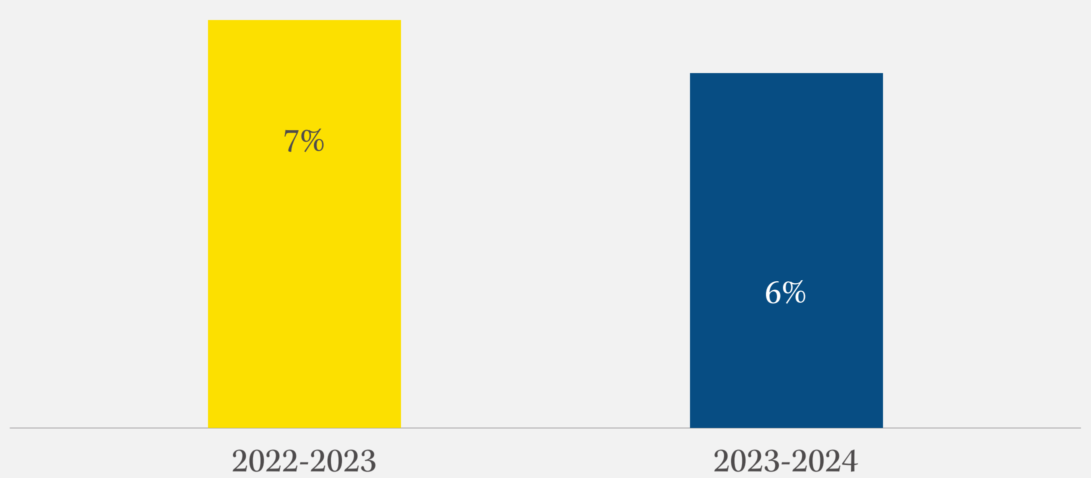
Minimize our carbon footprint

Achievements

Zero Diesel Consumption Across eXtra's Stores and Warehouses:
eXtra has fully transitioned all material handling equipment (MHE) across its stores and warehouses to electric-powered models, eliminating diesel usage in its operations. Worth noting that the Company owns a large fleet of electric machines which includes forklifts and pallet jacks.

Fuel Consumption Reduction:
Between 2022 and 2024, eXtra reduced petrol consumption by 13% across Company vehicles, reinforcing its commitment to emission reduction and cleaner energy alternatives. These efforts align with Saudi Vision 2030, promoting environmental responsibility and energy efficiency.

Petrol Consumption Reduction from Company Vehicles:
2022 – 2024 (%)



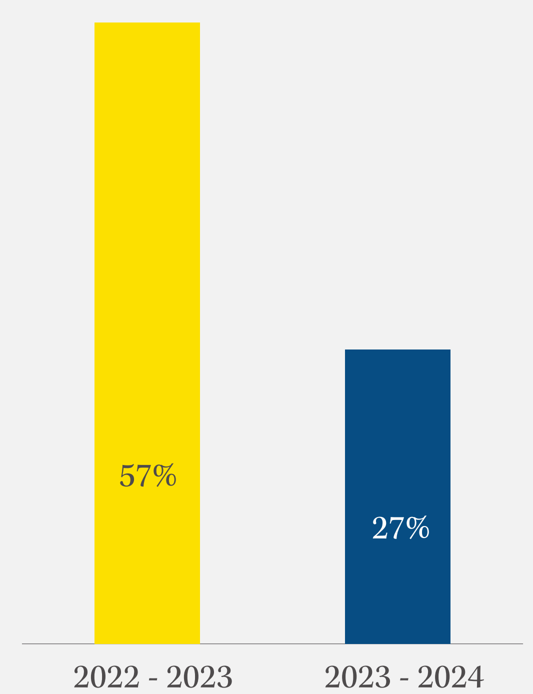
Goal

Eliminating E-Waste

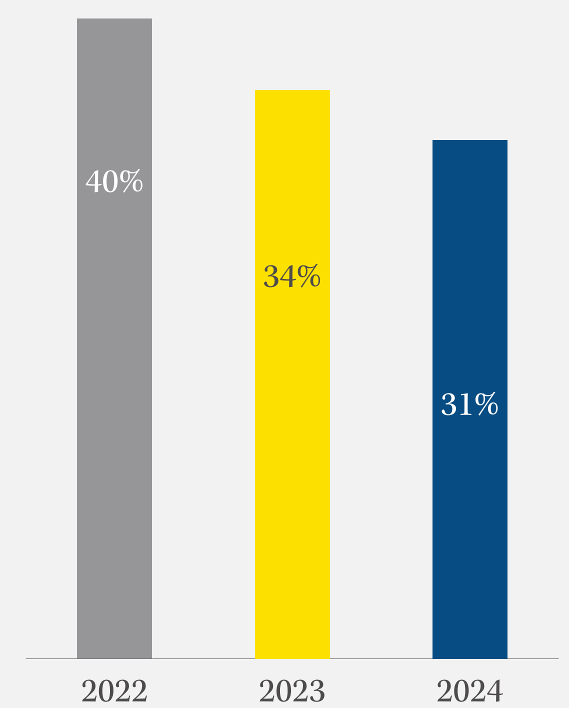
Achievements

E-Waste Recycling:
As part of eXtra's commitment to sustainability, the Company has taken significant strides in waste reduction and recycling. Between 2022 and 2023, eXtra reduced its total waste generation by 57.1%, followed by an additional 27.6% reduction in 2024. In parallel, eXtra's waste recycling rates were 40% in 2022, 34% in 2023, and 31% in 2024, reflecting the Company's continuous efforts in optimizing waste management while exploring more sustainable solutions. These initiatives align with Saudi Arabia's Vision 2030, as well as eXtra's long-term goal of minimizing environmental impact.

Total Waste Reduction (%)



Waste Recycling Rate (%)



Focus Area: Social

As part of our dedication to social responsibility, we endeavor to create a positive impact on the communities we serve. This section of the report delves into our social initiatives, shedding light on our efforts in promoting inclusivity, equality, and community development. By leveraging numerous social programs, we seek to make meaningful contributions and improve the well-being of individuals and societies alike.

Goal

Contribute to the well-being of local communities through meaningful partnerships, social responsibility, and educational support

Achievements

Ertiqaa:
eXtra proudly introduces its Ertiqaa Initiative for Computer Recycling and Redistribution, an NGO developed in collaboration with Al Fozan Social Foundation and is in full alignment with our commitment to social responsibility. Registered with the Ministry of Human Resources and Social Development, Ertiqaa focuses on the collection, refurbishment, and distribution of used computers to educational and social institutes. Ertiqaa is a collaborative effort between eXtra and the Ministry of Human Resources and Social Development, and it reflects our dedication to generating a positive impact across the communities we serve.

+16K
Total Number of Refurbished and Distributed Devices during 2024

+49K
Number of Devices Received during 2024

+500
Beneficiaries

+150K
Electronic Devices and Equipment Recycled duirng 2024

Goal

Deliver exceptional customer experiences that exceed customers' expectations

Achievements

eXtra remains committed to elevating customer experiences by ensuring seamless communication and exceptional service. With a Customer Satisfaction Score of 8.8 and a 100% issue resolution rate through the Company's communication channels, eXtra continues to prioritize customer needs, enhance responsiveness, and deliver superior service at every touchpoint.

100%
of Issues Resolved Through eXtra's Communication Channels

8.80
Customer Satisfaction Score

51%
Net Promotion Score

100%
Paper Shelf Labels Replaced Under the Electronic Shelf Labels Initiative

Goal

Build a supportive, inclusive, and safe work environment that encourages personal and professional growth for all employees

Achievements

CERTIFIED 2024
BEST PLACE TO WORK IN SAUDI ARABIA
BEST PLACES TO WORK

eXtra is dedicated to building a supportive, inclusive, and safe work environment that fosters both personal and professional growth for all employees. In recognition of the Company's ongoing commitment to employee well-being and workplace excellence, eXtra was proudly awarded the Best Place to Work Certification in 2024, reinforcing the Company's efforts toward creating a thriving and engaging workplace culture.

+3,400
Total Number of Employees

50%
Saudization Rate

13%
Percentage of Female Employees

+67,000
Total Number of Hours Spent on Training

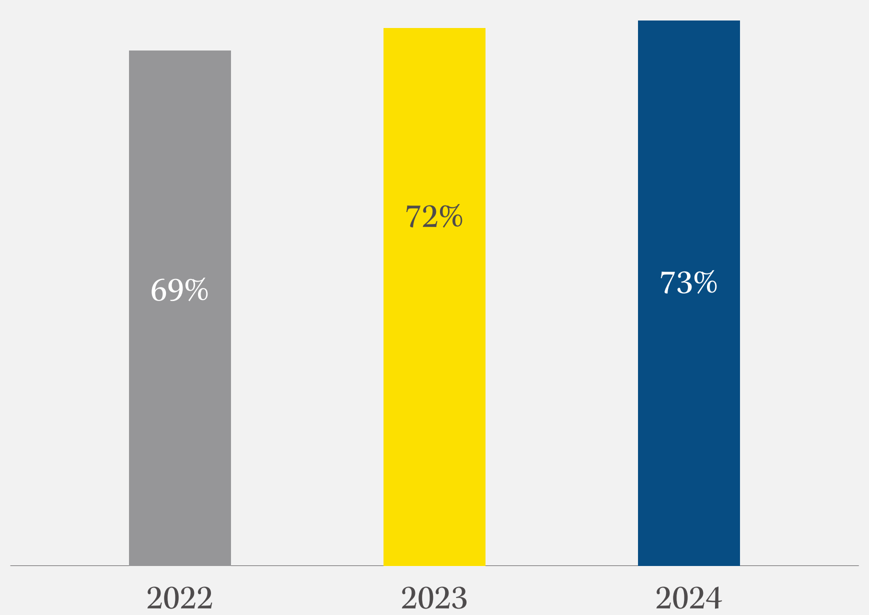
Goal

Optimize procurement practices

Achievements

Localization of Source Materials:
eXtra is committed to strengthening local partnerships and supporting the national economy by prioritizing local suppliers. On that front, the Company's reliance on local suppliers has steadily increased over the years, rising from 69% in 2022 to 72% in 2023, and further to 73% in 2024. This reflects eXtra's dedication to fostering local businesses, enhancing supply chain resilience, and contributing to Saudi Vision 2030.

Local Suppliers as a Percentage of Total Suppliers:
(%)



Focus Point: Governance

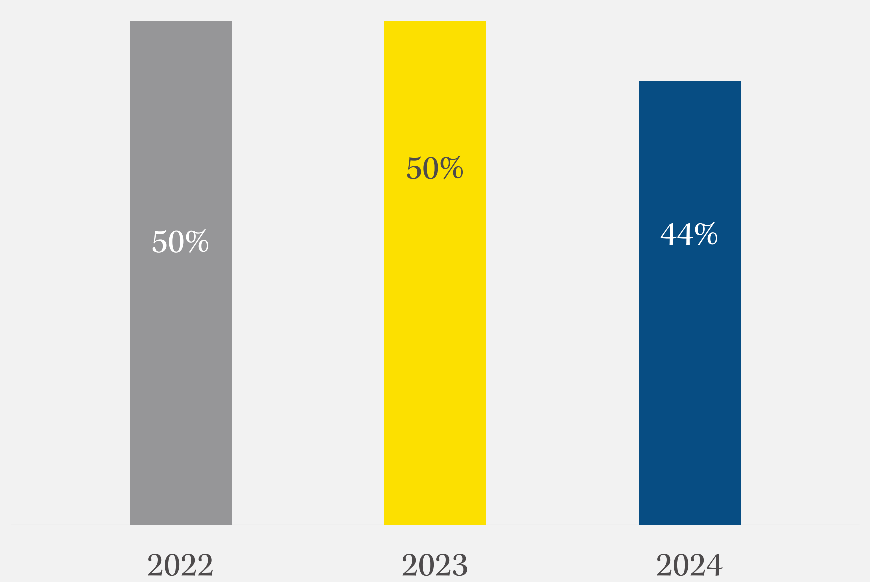
Strengthening Governance: Board Independence and Experience and Anti-Corruption

Goal

Board Independence and Experience:
eXtra's Board is composed of highly experienced professionals with diverse expertise, ensuring effective governance and strategic decision-making. The Board maintains a strong level of independence, enabling objective oversight and accountability. This balance of independent directors and industry experts strengthens corporate governance, enhances risk management, and supports sustainable business growth.

Achievements

Total Board Seats Occupied by Independent Board Members:



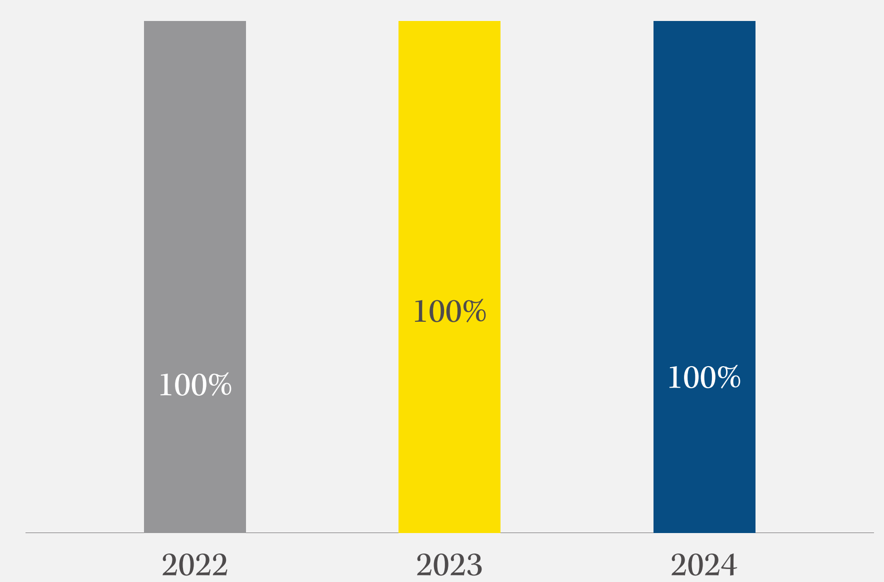
100% of the received reports have been thoroughly addressed and resolved, demonstrating the effectiveness of our ethical reporting mechanisms.

Goal

Ethical Practices and Anti-Corruption:
eXtra is committed to the highest ethical standards, ensuring full compliance with relevant laws and regulations across all operations. eXtra upholds a zero-tolerance policy for corruption and bribery, reinforcing integrity in business practices. To promote transparency and accountability, the Company has established dedicated whistleblower channels, allowing employees and stakeholders to report ethical concerns confidentially and securely.

Achievements

Percentage of Operations/Units Assessed for Corruption Risks:



For further details about **eXtra's sustainability initiatives** and overall performance, please refer to our Sustainability Report — planned for publication in **Q3 2025.**

Corporate Governance

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Board of Directors

The Board of Directors (BOD) of the United Electronics Company, "eXtra", consists of nine (9) members, as stipulated in the provisions of its bylaws, and it comprises the following members:

Yousef Ali Zaid Al Quraishi
Non-Executive Chairman

Current position

Managing Director of Ali Zaid Al Quraishi and Brothers

Previous positions

Vice-Chairman of the Board of Directors at Ali Zaid Al Quraishi and Brothers

Qualifications and experience

- High School Diploma
- Advanced Management Program obtained from INSEAD - France

Companies where the BOD member is currently on the board

- Ali Zaid Al Quraishi and Brothers
- Electrical Industries – Listed Company
- Liva Insurance Group – Outside KSA
- The Saudi Transformers Company
- Arabian Oasis Ltd Co
- TECO Middle East
- Assayel Arabia Real Estate Company
- Kalaam Telecom – Outside KSA
- Safar Holding
- Himmah Capital – Outside KSA
- Telad Investment – Outside KSA
- Automotive Distribution & Marketing Company Limited
- Starlinks
- Remal Developments
- Vision Bank

Companies where the BOD member was on the board

- Saudi Power Transformers Company
- United Motor Group

Committee membership

Nomination and Remuneration Committee

Fozan Mohamed Ahmed Al-Fozan
Non-Executive Vice Chairman

Current position

- Vice Chairman of the Board of Directors at Al-Fozan Holding
- Managing Director of Bawan

Previous positions

General Manager of Al Fozan for Building Material

Qualifications and experience

- Bachelor of Management Science with a specialization in Accounting from King Fahd University, 1993
- More than 25 years of experience in economics and management

Companies where the BOD member is currently on the board

- Abdullatif and Mohamed Al-Fozan Co.
- Al-Fozan Holding
- Madar for Construction Equipment
- Bawan – Listed Company
- Retal Urban Developments Co. – Listed Company
- Ajwad Group
- Yamama Steel
- United International Holding Company - Listed Company
- United company for Financial Services
- BLOMINVEST
- Ascend Solutions

Companies where the BOD member was on the board

- Madar Hardware
- Madar Electrical Materials
- Al-Oula Developments
- United Company for Home Appliances
- Nawat Holding
- Amjal Property Development Company
- Almaaly Gulf Trading Company
- Enjaz for Development and Multi Projects
- Al Mada
- Kayan International
- United Iron & Steel Mfg. Co
- United Glass Company
- Rawabi Al Riyadh limited

Mohamed Galal Ali Fahmy
Executive Board Member

Current position

Managing Director and CEO of United Electronics Company (eXtra)
Acting as CEO of United International Holding Company
Acting as Managing Director of United Company for Financial Services

Previous positions

General Manager of Nawat Holding

Qualifications and experience

- Bachelor of Accounting from Ain Shams University, 1985
- Over 30 years of experience in sales, marketing, strategic management, banking, and accounting

Companies where the BOD member is currently on the board

- United company for Financial Services
- Procco Financial Services – Outside KSA
- United International Holding Company – Listed Company
- Halwani Bros. – Listed Company

Companies where the BOD member was on the board

- United Company for Home Appliances
- AMS Baeshen & Co.

Ali Mohamed Ali Faramawy
Independent Member

Current position

Strategic Advisor

Previous positions

Corporate Vice President Microsoft Corporation–Digital Transformation Partnerships

Qualifications and experience

- Bachelor of Engineering (Compute Science & Automatic Control) from Alexandria University, Egypt 1986
- MBA (Strategic Marketing(from University of Hull – England, 1995
- More than 30 years of experience in Marketing, Management, & IT

Companies where the BOD member is currently on the board

- Central Bank of Egypt – Outside KSA
- American University in Cairo – Outside KSA
- Masr Dot Bokra Foundation – Outside KSA
- Balmain – France
- Valentino SpA – Italy
- Beymen – Turkey

Companies where the BOD member was on the board

The National Bank of Egypt – Outside KSA

Hazem Abdullah Abdulaziz Al Sheikh Mubarak
Independent Member

Current position

Executive Partner at Horton International

Previous positions

CEO of GIB Capital – Gulf International Bank Real Estate Development Fund

Qualifications and experience

- Bachelor of Mechanical Engineering King Fahd University, 1996
- Over 20 years of experience in consulting and investments

Companies where the BOD member is currently on the board

- BLOMINVEST
- Al Qaryan Group
- Silah Gulf – KSA

Companies where the BOD member was on the board

- Aljabr Financing
- Dammam Airports
- Gezira Travel – Outside KSA

Committee membership

Nomination and Remuneration Committee

Jasir Abdullah Saleh Al-Jasir
Independent Member

Current position

General Manager of Strategy and Transformation at the General Organization for Social Insurance

Previous positions

General Manager of Business Excellence at the Retirement Fund

Qualifications and experience

- Bachelor of Operations Research from King Saud University, 2004
- Master of Actuarial Science from University of Nebraska – Lincoln in the USA, 2009
- Over 20 years of experience in planning and strategy.

Companies where the BOD member was on the board

- Southern Province Cement Company – Listed Company
- United Insurance Company
- Tawuniya Insurance – Listed Company
- Tatweer

Adel Omar Al Farouq Merheb
Non-Executive Member

Current position

Chief Investment Officer at Al Fozan Holding Group

Previous positions

Head of Investment Advisory at Shuaa Capital

Qualifications and experience

- Bachelor of Financial Accounting from the Faculty of Business Administration, The American University in Beirut, 2003
- More than 15 years of experience in investment, consultancy, and finance

Companies where the BOD member is currently on the board

- Al Badia Cement – Outside KSA
- United Cables – Outside KSA

Companies where the BOD member is currently on the board

- United Homeware Co. (NICE)
- Saudi Bloom Investment Company

Fahd Adnan Abdul Rahman Al-Mansour
Independent Member

Current position

Freelance Work

Previous positions

CEO at Zajil Holding

Qualifications and experience

- Bachelor's degree in Accounting from California State University – USA, 2009
- MBA from London Business School – UK, 2017
- More than 15 years of experience in management, economics, and finance

Companies where the BOD member is currently on the board

Zajil Holding Company

Committee membership

Audit Committee Chairman

Abdullatif Ali Abdullatif Al Fozan
Non-Executive Member

Current position

Chief Operations Officer at Al Fozan Holding Group

Previous positions

Business Development Manager and Corporate Investment Manager for Al Fozan Holding Company

Qualifications and experience

- Bachelor's degree in Economics from the University of Toronto
- Served as a Corporate Banking Manager at the Saudi French Bank, an M&A Advisor at Ernst & Young, a Business Development and Corporate Investment Manager at Al Fozan Holding Company, and is the founder and MD of Ascend for Healthcare Services

Companies where the BOD member is currently on the board

- Al Fozan Holding Company
- First Real Estate Development Holding Company
- Ajdan Real Estate Development Company
- Ascend Advanced Healthcare Solutions Company
- Athman Medical Care Holding Company
- Saudi Industrial Machinery Company Vision Nutrition Company
- Samaya Investment Company
- United Home Appliances Company
- Rufah Gulf Company
- Mathaq Coffee
- Alpha Financial Corporation
- United International Holding Company – Listed Company
- United company for financial services
- Tadbeer Environmental Services Company
- Rushd Financial Company
- Saudi Reinsurance Company – Listed Company

Committee membership

Nomination and Remuneration Committee

Non-BOD
Committee members

Mohammed Farhan Mohammed ben Nader
Audit Committee Member

Current position
Executive Partner at the United Accountants Company

Previous positions
CFO of Sulaiman Al Rajhi's Endowment Holding Company

Qualifications and experience
- Bachelor of Accounting, King Saud University
- MBA in Finance from Heriot-Watt University – UK
- More than 15 years of experience in accountancy, auditing, and financial advisory

Committee membership
Member of the Audit Committee

Mohamed Ibrahim AbdelAziz AlObaid
Audit Committee Member

Current position
Consultant

Previous positions
Vice President of Governance and Compliance, and Board Secretary at AlJazira Bank

Qualifications and experience
- Bachelor of Management Science from King Saud University, 1990
- Held various managerial roles at Saudi British Bank (SABB) and AlJazira Bank
- 30 years of experience in governance and compliance

Committee membership
Member of the Audit Committee

Executive Management

Wael Mohammed Mohammed Khalil
CFO

Current position

CFO of The United Company for Electronics (eXtra)

Previous positions

CFO of The Saudi Ready-mix Concrete Company

Qualifications and experience

- Bachelor of Accounting
- Over 20 years of experience in accountancy, auditing, and financial advisory

Board of Directors' Meetings in 2024

The Ordinary General Assembly (AGM) convened on Thursday, 9 May 2024 and elected the BOD members for the new BOD term, starting on 13 May 2024 and lasting for three years until 12 May 2027.

The elected BOD has taken the following decisions on Monday, 13 May 2024:

First: Appointing Mr. Yousef Ali Zaid Al Quraishi (non-executive member) as the Chairman of the Board.

Second: Appointing Mr. Fozan Mohamed Ahmed Al-Fozan (non-executive member) as the Vice-Chairman of the Board.

Third: Appointing Mr. Mohamed Galal Ali Fahmy (executive member) as the Managing Director of the Company.

Fourth: Appointing the Audit Committee, composed of:

- Mr. Fahd Adnan Abdul Rahman Al-Mansour (independent member) as the Chairman of the committee.
- Mr. Mohamed Ibrahim AbdelAziz AlObaid (member form outside the BOD) as a committee member.
- Mr. Mohammed Farhan Mohammed ben Nader (member form outside the BOD) as a committee member.

Fifth: Appointing the Nomination and Remuneration Committee (NRC), composed of:

- Mr. Hazem Abdullah Abdulaziz Al Sheikh Mubarak (independent member) as the Chairman of the committee.
- Mr. Yousef Ali Zaid Al Quraishi (non-executive member) as a committee member.
- Mr. Abdullatif Ali Abdullatif Al Fozan (non-executive member) as a committee member.

Sixth: Appointing the Company representatives responsible for handling all matters relating to the implementation of processes and regulations associated with the Capital Market Authority, the Saudi Stock Exchange (Tadawul), and the Security Depository Center Company (Edaa), as well as appointing the BOD Secretary.

There were four BOD meetings held during 2024 with members' attendance as shown below:

		BOD Meetings in FY2024			
	Name	6 March	9 June	2 October	18 December
1	Yousef Ali Zaid Al Quraishi	N/A	√	√	√
2	Fozan Mohamed Ahmed Al-Fozan	√	√	√	√
3	Mohamed Galal Ali Fahmy	√	√	√	√
4	Ali Mohamed Ali Faramawy	√	√	√	√
5	Hazem Abdullah Abdulaziz Al Sheikh Mubarak	N/A	√	√	√
6	Jasir Abdullah Saleh Al-Jasir	N/A	√	√	√
7	Adel Omar Al Farouq Merheb	√	√	√	√
8	Fahd Adnan Abdul Rahman Al-Mansour	N/A	√	√	√
9	Abdullatif Ali Abdullatif Al Fozan	√	√	√	√
10	Abduljabbar Abdulrahman Mohamed Al Abduljabbar	√	N/A	N/A	N/A
11	Abdullah Ali Ibrahim Al-Majdouie	√	N/A	N/A	N/A
12	Mansour AbdulAziz Rashid AlBosaily	√	N/A	N/A	N/A

√ *Attended* × *Did not attend* N/A *Not a BOD member at the time*

The date of the last General Assembly meeting was Thursday, 9 May 2024.

Board Members' Attendance of General Assemblies held during 2024:

BOD Member's Name	First General Assembly EGM on Tuesday, 16 April 2024	Second General Assembly AGM on Thursday, 9 May 2024
Yousef Ali Zaid Al Quraishi	NA	NA
Fozan Mohamed Ahmed Al-Fozan	×	√
Mohamed Galal Ali Fahmy	√	√
Ali Mohamed Ali Faramawy	√	√
Hazem Abdullah Abdulaziz Al Sheikh Mubarak	NA	NA
Jasir Abdullah Saleh Al-Jasir	NA	NA
Adel Omar Al Farouq Merheb	√	√
Fahd Adnan Abdul Rahman Al-Mansour	NA	NA
Abdullatif Ali Abdullatif Al Fozan	√	√
Abduljabbar Abdulrahman Mohamed Al Abduljabbar	√	√
Abdullah Ali Ibrahim Al-Majdouie	×	×
Mansour AbdulAziz Rashid AlBosaily	√	√

√ *Attended* × *Did not attend* N/A *Not a BOD member at the time*

Board of Directors' Performance and Evaluation

eXtra's Nomination and Remuneration Committee identifies the strengths and weaknesses of the BOD and makes annual recommendations in line with the Company's interests. Additionally, the NRC evaluates the performance of the Board's various committees in accordance with the tasks assigned to them by the Board.

The NRC utilizes an electronic mechanism to evaluate the performance of the BOD members during the Board's periodic meetings. The results are reviewed at the end of the year by the NRC, which recommends the required improvements, if any.

The Audit Committee

eXtra's Audit Committee was formed by the Board of Directors on 13 May 2024 for a period of three calendar years ending on 12 May 2027. The committee's charter was approved by the General Assembly, and its composition is as follows:

- Mr. Fahd Adnan Abdul Rahman Al-Mansour (independent member) as the Chairman of the committee.
- Mr. Mohamed Ibrahim AbdelAziz AlObaid (member form outside of the Board) as a committee member.
- Mr. Mohammed Farhan ben Nader (member form outside of the Board) as a committee member.

Summary of the Committee's Responsibilities:

Financial Reports:

The Audit Committee analyzes the Company's interim and annual financial statements before presenting them to the Board and providing its opinion and recommendations thereon to ensure their integrity, fairness, and transparency. The committee provides its technical opinion, at the request of the Board, with regards to whether the Board's reports and the Company's financial statements are fair, balanced, understandable, and contain information that allows shareholders and investors to assess the Company's financial position, performance, business model, and strategy.

The Audit Committee also analyzes any important or non-familiar issues included in the financial reports. It investigates any issues, examines the accounting estimates regarding significant matters within the financial reports, examines the accounting policies followed by the Company, and provides its opinion and recommendations to the Board thereafter.

Internal Audit:

The Audit Committee examines and reviews the Company's internal and financial control and risk management systems, analyzes the internal audit reports, and follows up on the implementation of the corrective measures outlined in the reports. It oversees the performance and activities of the Company's internal auditor and Internal Audit Department, if any, to ensure the availability of the necessary resources and their effectiveness in performing the assigned activities and duties. The Committee also provides recommendations to the Board on appointing the manager of the Internal Audit Unit or Department, or the internal auditor, and on their remuneration, and it verifies the internal auditor's degree of independence.

External Auditor:

The Committee recommends the nominations and dismissal of external auditors to the Board, determines their remunerations, and assesses their performance after verifying their independence and reviewing the scope of their work and the terms of their contracts. It is tasked with verifying the independence of the external auditor, its objectivity, fairness, and effectiveness, taking into account the relevant rules and standards. The Audit Committee also reviews the external auditor's plans and activities, ensuring that the external auditor does not provide any technical or administrative works that are beyond their scope of work. It provides its opinion on the external auditor's findings and responds to any queries that may arise, in addition to reviewing the external auditor's reports and comments on the financial statements and following up on the procedures taken accordingly.

Compliance:

The Audit Committee is tasked with reviewing the findings of the reports of supervisory authorities and ensuring that the Company has taken the necessary actions. It ensures the Company's compliance with the relevant laws, regulations, policies, and instructions; reviews the contracts and proposed related party transactions; and issues recommendations to the Board in connection therewith. The committee reports any issues in connection with what it deems actionable to the Board, and it provides recommendations as to the steps that should be taken.

Audit Committee Meetings in FY2024

In accordance with governance guidelines approved during the General Assembly of eXtra's shareholders, the Audit Committee convenes at the request of its chairman. During 2024, the committee convened four times as follows:

Name	Position	Audit Committee Meetings in FY2024			
		11 February	05 May	28 July	27 October
Fahd Adnan Abdul Rahman Al-Mansour	Chairman – Current Term	N/A	N/A	√	√
Mansour AbdulAziz Rashid AlBosaily	Chairman – Previous Term	√	√	N/A	N/A
Jasem Shaheen Al Romeihy	Member	√	√	N/A	N/A
Mohamed Ibrahim AbdelAziz AlObaid	Member	√	√	√	√
Mohammed Farhan ben Nader	Member	√	√	√	√

√ Attended *× Did not attend* *N/A Not a BOD member at the time*

Internal Audit Department

The Internal Audit Department functionally reports to the Audit Committee. The Department complies with the professional standards and frameworks of the Institute of Internal Auditors (IIA) and adopts best-in-class internal audit practices, following a risk-based approach that focuses on high-risk activities that may adversely affect the Company's strategic objectives. The Internal Audit Department has implemented the following activities to improve eXtra's internal control environment:

- Implementing the Internal Audit's annual plan for 2024 based on identified risks.
- Submitting a periodic report to the Audit Committee on key internal audit activities, a periodic follow-up report on the progress of the implementation of the Internal Audit recommendations that have been agreed upon by the Audit Department Heads to enhance internal controls, and the proposed corrective actions to be in line with the Company's strategic objectives.
- Renewing and ratifying the Internal Audit Charter by the Audit Committee and Executive Management to strengthen the Internal Audit's independence and its ability to perform its duties objectively.
- Focusing on the improvement of the Department's human resources through the development of its personnel and the recruitment of experienced and qualified internal auditors to execute internal audit functions with proficiency and due professional care.

Results of the Annual Review on the Effectiveness of the Company's Internal Control systems

The Audit Committee's 2024 review found no shortcomings or significant deficiencies in eXtra's internal control, financial, and risk management systems.

It is noteworthy that the Audit Committee prepared a report regarding its observations on the efficiency of the Company's internal control systems and all other activates falling under the Committee's purview. This report will be presented during the General Assembly of shareholders within the first half of 2025. Its findings were as follows:

- No inherent deficiencies worthy of disclosure were detected with regards to the safety of the Company's financial and accounting systems and all the information relevant to the preparation of financial reports.
- The control systems are efficient and allow for the identification of any risks the Company may face, with no significant system breaches during 2024.
- Measures for all the observations and recommendations submitted by the Internal Audit Department to the Audit Committee were ratified accordingly.

External Auditor

Audit Proposals were solicited from well-established auditing firms to review the Company's accounts. The Proposals were presented to the Audit Committee and, upon further review, the committee will present the nominated candidates before the General Assembly of shareholders to pick the Company's auditor for 2025. The Company's General Assembly of Shareholders sppproved on 09 May 2024 the reccomendation of the Board of Directors and the Audit Committee to hire PWC as the Company's external auditor for the year ended 2024, as well as the first quarter of 2025. The auditors' fees for statutory audit and review services for the year ended 31 December 2024 amounted to SAR 1.5 million. Additionally, the auditors' fees for other regulatory services amounted to SAR 4.6 million, primarily covering special-purpose audits, interim reviews, and other services related to the IPO request of United International Holding Company, as well as compliance with Zakat and tax regulations and other related services.

The Nomination and Remuneration Committee

eXtra's Nomination and Remuneration Committee (NRC) was formed by the BOD on 13 May 2024 for a period of three calendar years from the date of establishment, ending on 12 May 2027. The Committee's charter was approved by the General Assembly, and its composition is as follows:

- Mr. Hazem Abdullah Abdulaziz Al Sheikh Mubarak (independent member) as the Chairman of the committee.
- Mr. Yousef Ali Zaid Al Quraishi (non-executive member) as a committee member.
- Mr. Abdullatif Ali Abdullatif Al Fozan (non-executive member) as a committee member.

Summary of the Committee's Responsibilities:

Nominations:

The committee is required to suggest clear policies and standards for the membership of the Board and the Executive Management. The committee must provide recommendations to the Board for the nomination or renomination of its members in accordance with approved policies and standards, preparing a description of the capabilities and qualifications required for the membership of Board and Executive Management positions.

The committee is also tasked with annually reviewing the skills and expertise required for Board members and Executive Management, reviewing the structure of the Board and the Executive Management, and providing recommendations regarding changes that may be made to the structure. This is in addition to ensuring the independence of Independent Directors, determining the strengths and weaknesses of the Board, and recommending remedies that serve the Company's interests.

Remuneration:

The committee must prepare a clear policy for the remuneration of the BOD members and committees and the Executive Management and present this policy to the Board in preparation for approval by the General Assembly. The committee is tasked with periodically reviewing the remuneration policy and assessing its effectiveness in achieving its objectives, as well as providing recommendations to the Board with respect to the remuneration of its members, committee members, and Senior Executives in accordance with the approved policy.

Governance:

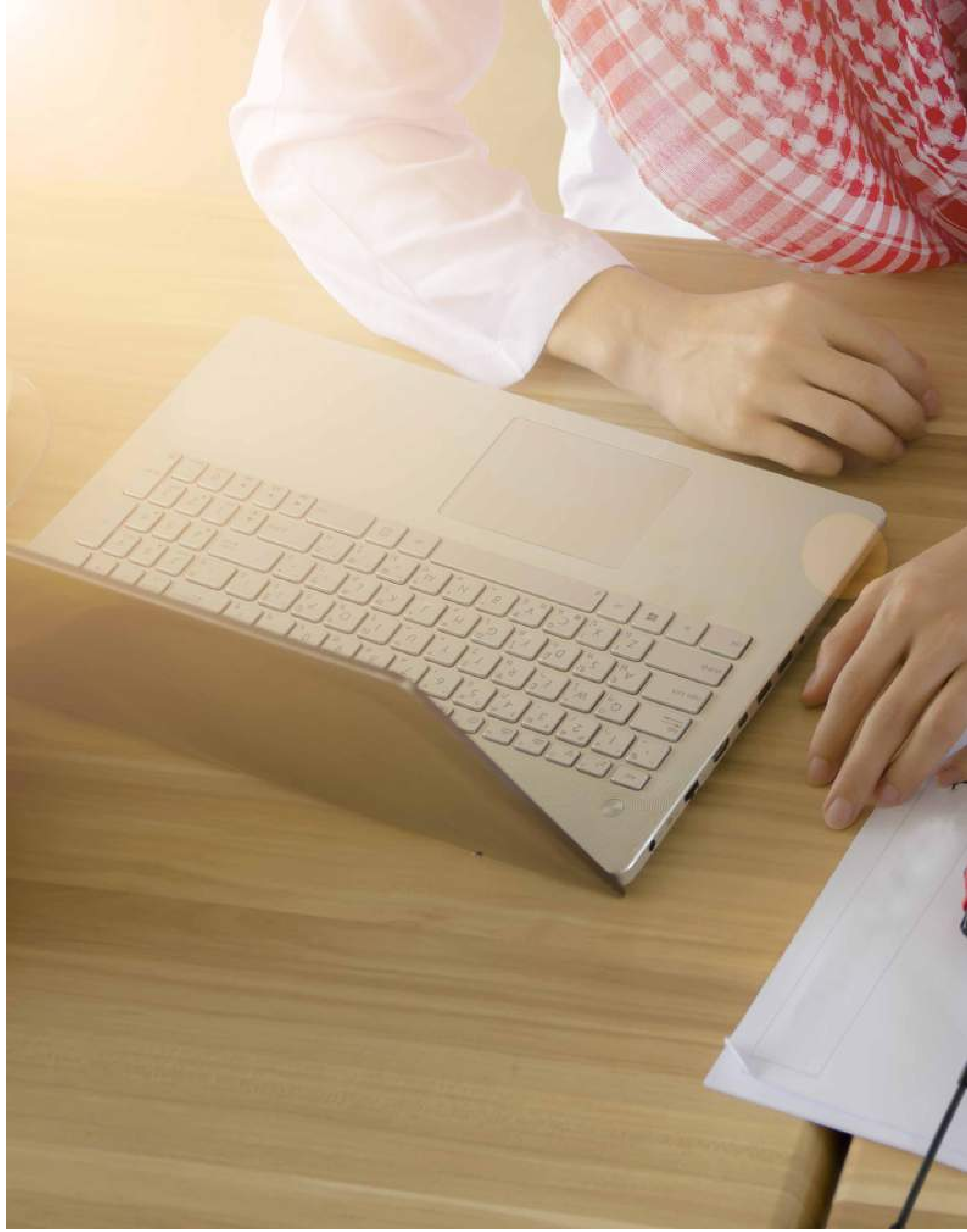
The committee is tasked with the general supervision of the Company's corporate governance system, monitoring its effectiveness, and making necessary modifications when the need arises. The committee must verify the Company's compliance with corporate governance regulations and review and update them when needed, in accordance with statutory requirements and best practices. It reviews and develops professional conduct guidelines that represent the Company's values and other internal policies and procedures.

Nomination and Remuneration Committee Meetings in FY2024

In accordance with the governance guidelines approved during the General Assembly, the NRC convenes at the request of its chairman. During 2024, the committee convened three times as follows:

	Nomination and Remuneration Committee Meetings in FY2024			
Name	Position	04 March	30 June	05 November
Hazem Abdullah Abdulaziz Al Sheikh Mubarak	Chairman – Current Term	NA	√	√
Yousef Ali Zaid Al Quraishi	Member– Current Term	NA	√	√
Abdullatif Ali Abdullatif Al Fozan	Member– Current Term	NA	√	√
Abdullah Ali Ibrahim Almajdouie	Chairman – Previous Term	√	NA	NA
Mansour AbdulAziz Rashid AlBosaily	Member– Previous Term	√	NA	NA
Adel Omar Al Farouq Merheb	Member– Previous Term	√	NA	NA

√ Attended *× Did not attend* *N/A Not a BOD member at the time*



Board of Directors and Related Committees' Remuneration

eXtra's remuneration policy was formulated in accordance with Companies Law provisions and the regulations of the Capital Market Authority. The policy rewards Board and committee members and the Executive Management team in a fair and equitable manner that aligns the aspirations of eXtra's officers with the Company's objectives.

The Nomination and Remuneration Committee is responsible for preparing a clear policy for the remuneration of Board and committee members and the Executive Management, taking into account the relevant standards related to performance, disclosure, and verification of their implementation, as well as clarifying the relationship between the rewards granted and the remuneration policy in force and indicating any deviation. This is in addition to the periodic review of the remuneration policy to assess its effectiveness in achieving the objectives envisaged thereof, as well as to recommend to the Board the remuneration of Board and committee members and senior executives in accordance with the approved policy.

eXtra's Extraordinary General Assembly ratified the policy on 29 November 2017.

While setting the Remuneration Policy, the Company Took into Consideration that the Policy Shall:

- Be consistent with the Company's strategy and objectives.
- Provide remunerations with the aim of encouraging Board members and the Executive Management to ensure the Company's success and long-term development, linking the variable part of the remuneration to long-term performance and determining remuneration based on each individual's position, duties and responsibilities, educational qualifications, practical experience, skills, and level of performance.
- Be consistent with the size, nature, and degree of the Company's risks.
- Take into consideration the practices of other companies in determining remuneration and avoid the disadvantages of such comparisons in leading to unjustifiable increases in remuneration and compensations.
- Attract talented professionals and retain and motivate them without exaggeration.
- Be prepared, in coordination with the Nomination Committee, with regards to new appointments.
- Take into consideration situations where remuneration should be suspended or reclaimed if it is determined that such remuneration was set based on inaccurate information provided by a member of the Board or the Executive Management in order to prevent abuse of power to obtain unmerited remuneration.
- Regulate the allocation of the Company's shares to the Board members and the Executive Management, whether newly issued or purchased by the Company.

The remuneration of Board and committee members includes the following:

- An annual, performance-based bonus in accordance with the remuneration policy.
- Allowance for attendance of Board or committee meetings for each meeting, in addition to the disbursement of a transportation allowance and overnight allowance if the member's permanent residence is outside the city in which Board meetings are held.

With regards to the Executive Management, eXtra's remuneration policy stipulates an annual, performance-based bonus related to business and employee performance. The policy is designed to attract and retain the best talent and to motivate and raise the performance levels of eXtra's employees, allowing the Company to achieve its annual objectives. eXtra's remuneration policy aligns the Company with the best market practices and leaves it with a diversified compensation structure.

There are no material discrepancies between the stipulated compensations and the Company's remuneration policy.

Board of Directors
Remuneration (SAR)

Total remuneration paid to members of the Board, Board Committees, and five senior executives during the year ending 31 December 2024.

Renumeration of Board Members (for their membership of the Board of Directors)

Name	Fixed Remuneration							Variable Remuneration						End-of-Service Reward	Grand Total	Expenditures Allowance
	Specific Amount	BOD Attendance Allowance	Committee Allowance	In-kind Benefits	Rewards for Technical, Administrative, and Consulting Works	Reward for the Chairman, MD, or Secretary If they are a member	Total	Percentage from Profits	Periodic Bonuses	Short-Term Incentive Plans	Long-Term Incentive Plans	Shares Granted	Total			
Independent Members																
Abdul Jabar Abdul Rahman Mohammed al Abdul Jabar	400,000	3,000	-	-	-	-	403,000	-	-	-	-	-	0	-	403,000	5,100
Abdullah Ali Ibrahim Almajdouie	280.000	3,000	3,000	-	-	-	286,000	-	-	-	-	-	0	-	286,000	-
Mansour AbdulAziz Rashid AlBosaily	280.000	3,000	9,000	-	-	-	292,000	-	-	-	-	-	0		292,000	0
Ali Mohamed Ali Faramawy	280.000	12,000	-	-	-	-	292,000	-	-	-	-	-	0	-	292,000	0
Hazem Abdullah Abdulaziz Al Sheikh Mubarak	-	9,000	6,000	-	-	-	15,000	-	-	-	-	-	0	-	15,000	8,000
Jasir Abdullah Saleh Al-Jasir	-	9,000	-	-	-	-	9,000	-	-	-	-	-	0	-	9,000	14,100
Fahd Adnan Abdul Rahman Al-Mansour	-	9,000	6,000	-	-	-	15,000	-	-	-	-	-	0	-	15,000	14,100
Total	1,240,000	48,000	24,000	0	0	0	1,312,000	0	0	0	0	0	0	0	1,312,000	41,300
Non-Executive Members																
Yousef Ali Zaid Al Quraishi	-	9,000	6,000	-	-	-	15,000	-	-	-	-	-	0	-	15,000	0
Fozan Mohammed Ahmed Al Fozan	280.000	12,000	-	-	-	-	292,000	-	-	-	-	-	0	-	292,000	19,200
Adel Omar Al Farouq Merheb	280.000	12,000	3,000	-	-	-	295,000	-	-	-	-	-	0	-	295,000	-
Abdullatif Ali Abdullatif Al Fozan	280,000	12,000	6,000	-	-	-	298,000	-	-	-	-	-	0	-	298,000	-
Ahmed Yousef Ahmed AlSaqr	132,222	0	-	-	-	-	132,222	-	-	-	-	-	0	-	132,222	-
Total	972,222	45,000	15,000	0	0	0	1,032,222	0	0	0	0	0	0	-	1,032,222	19,200
Executive Members																
Mohammed Galal Ali Fahmy	280.000	12,000	-	-	-	-	292,000	-	-	-	-	-	0	-	292,000	-

Notes:

- Effective 13 May 2024, the BOD was elected for the new term consisting of three calendar years ending 12 May 2027.
- Mr. Ahmed AlSaqr stepped down from his position on the Board of Directors for personal reasons, and his resignation was accepted by the Board on 18 June 2023.

Board of Directors
Remuneration (SAR)

Name	Fixed Remuneration	Attendance Allowance	Total
Members of the Audit Committee			
Mansour AbdulAziz Rashid AlBosaily	120,000	6,000	126,000
Fahd Adnan Abdul Rahman Al-Mansour	-	6,000	6,000
Jasem Mohammed Shaheen Hamad Majed Al Romeihy	80,000	6,000	86,000
Mohammed Farhan Mohammed ben Nader	80,000	12,000	92,000
Mohamed Ibrahim AbdelAziz AlObaid	80,000	12,000	92,000
Total	360,000	42,000	402,000
Members of the Nomination and Remuneration Committee			
Abdullah Ali Ibrahim Almajdouie	120,000	3,000	123,000
Hazem Abdullah Abdulaziz Al Sheikh Mubarak	-	6,000	6,000
Yousef Ali Zaid Al Quraishi	-	6,000	6,000
Mansour AbdulAziz Rashid AlBosaily	80,000	3,000	83,000
Adel Omar Al Farouq Merheb	80,000	3,000	83,000
Abdullatif Ali Abdullatif Al Fozan	-	6,000	6,000
Ahmed Yousef Ahmed AlSaqr	37,778	0	37,778
Total	317,778	27,000	344,778

- Effective 13 May 2024, the BOD was elected for the new term consisting of three calendar years ending 12 May 2027.
- Mr. Ahmed AlSaqr stepped down from his position on the Board of Directors for personal reasons, and his resignation was accepted by the Board on 18 June 2023.

Introduction
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Executive Management Remuneration

(The report contains Executive Board Members)
Details of the remuneration paid to the top five executives, including the Executive Board member, and the CFO during 2024.

SAR Job Title	Fixed Remuneration				Variable Remuneration						End of Service Bonus	Total Exec Remuneration of Board Member	Grand Total
	Salary	Allowances	In-kind Benefits	Total	Periodic Bonuses	Earnings	Short-Term Incentive Plans	Long-Term Incentive Plans*	Shares Granted (In Value)	Total			
Top 5 Executives (Incl. Executive Board Member and CFO)	6,470,000	5,429,110	----	11,899,110	24,540,000	----	----	339,031	6,244,914	31,123,945	----	292,000	43,315,055
Total	6,470,000	5,429,110	----	11,899,110	24,540,000	----	----	339,031	6,244,914	31,123,945	----	292,000	43,315,055

No further allowances, in-kind compensation, or financial benefits beyond the amounts stated above were disbursed to the Board Members in exchange for any executive, technical, or advisory roles.

The Company has committed to disclose remuneration details for senior executives in accordance with the statutory requirements outlined in sub-paragraph B of Article 90, paragraph 4, of the Corporate Governance Regulations. To protect the interests of the Company, its shareholders, and employees, and to avoid any harm that may result from the disclosure, the details were not included in the Senior Executives Annex No. 1 of the Corporate Governance Regulations.

** Long-term remuneration in the form of shares distributed as part of the employee share program (long-term incentive Plan).*

Corporate Governance Statement

An efficient corporate governance framework is one that promotes effective decision-making and monitoring of a company's operations to safeguard shareholders' interests and create long-term sustainable value. The framework defines the duties and responsibilities of the various stakeholders, including the Board of Directors and its committees, management, shareholders, and other related parties. Decision-making procedures and regulations are also specified by the corporate governance framework.

eXtra has adopted a corporate governance framework that aims to apply best-in-class governance practices and safeguard stakeholders' interests, in accordance with the Capital Market Authority's Corporate Governance Regulations. The Company continuously updates its governance framework based on any amendments to the relevant laws or regulations. This commitment stems from its belief that an efficient governance framework is the cornerstone for the creation of long-term sustainable value. The rules, policies, and procedures stipulated by the Company's governance framework are binding on all the Company's Board and committee members, as well as the Executive Management and related parties.

Among the most prominent shareholders' rights within the Company's corporate governance framework is their right to appoint the Company's BOD and set their remuneration and nomination guidelines. Shareholders also have the right to form the Audit Committee and set its policies, regulations, procedures, and responsibilities, in addition to establishing guidelines for its members' nomination, terms of service, and remuneration. eXtra's shareholders exercise their right to appoint an independent auditor and ratify the NRC's policies, regulations, procedures, and responsibilities. Guidelines for the NRC members, their terms of service, and remuneration are similarly determined by eXtra's shareholders. Among the key responsibilities of the BOD is setting the Company's strategic goals and providing effective leadership that ensures the delivery of these strategies. The Board monitors the Company's management and submits periodic reviews to the shareholders.

eXtra's bylaws and governance frameworks ensure the fair treatment of all shareholders and respect all the rights associated with their holdings. Meanwhile, the BOD guarantees that the relationship between the Company and its shareholders is built on a mutual understanding of the Company's goals and strategic objectives and is maintained without jeopardizing the Company's interests or violating the executive regulations issued by the Capital Market Authority.

The Company has previously aligned its bylaws, as well as several corporate governance policies, and the charters of it Audit and its Nominations and Remuneration Committees with the relevant regulatory changes, which were approved by the General Assembly held on 3 December 2023.

Compliance

Extra applies all provisions stipulated in the Capital Market Authority's Corporate Governance Regulations, except for those listed below:

Article Number	Article Text	Reasons for Not Applying
Article 67	Formation of a Risk Management Committee	Guiding Article The Board of Directors will form a Risk Management Committee whenever it deems it necessary.
Article 68	Responsibilities of the Risk Management Committee	
Article 69	Meetings of the Risk Management Committee	
Article 82/ Paragraph 3	The establishment of social institutions for the company's employees	Guiding Article
Article 84	Social Responsibility	
Article 85	Social Work Initiatives	Guiding Article eXtra's commitment to social responsibility is reflected in its participation in a number of social initiatives, the most prominent of which is the computer recycling project "Ertiqaa", through which the Company aims to promote a culture of environmental preservation.
Article 92	Formation of the Corporate Governance Committee	Guiding Article A separate governance committee has not been formed. However, to ensure oversight on the implementation of the governance mechanisms and rules, the responsibility for monitoring the implementation of the relevant governance rules, verifying their effectiveness, and amending them when required has been added to the scope of the Nomination and Remuneration Committee. This is in addition to following up on the governance requirements by the BOD and Executive Management. The Board is to form the committee whenever deemed necessary.

Dividend Policy

In accordance with Article 40 of the company's bylaws,

The General Assembly, when determining the share allocation of net profit, has the right to set aside reserves with the amount that preserves the Company's interests or guarantees the distribution of fixed dividends, as much as possible, to shareholders. The General Assembly has the right to deduct amounts from the net profit for social purposes in favor of the Company's employees.

The General Assembly determines the percentage to be distributed to shareholders after deducting any reserves, if present.

The shareholders are entitled to their share of profits in accordance with the General Assembly's decision issued in this regard, and the decision indicates the due date and distribution date. The shareholders entitled to dividends are the shareholders registered in the shareholders' registry at the end of the specified date.

eXtra's General Assembly may authorize the Board to distribute dividends on an annual, semi-annual, or quarterly basis.

eXtra achieved a payment rate of 62% of total net income for the period between 2011 and 2024. Although the Company expects to distribute semi-annual cash dividends in accordance with current distribution practices, there are no guarantees that the profits will be distributed continuously. There are no guarantees of the value and percentage of profits for each year.

On 9 May 2024, the General Assembly voted to authorize the Board to distribute interim dividends on a semi-annual or quarterly basis for the fiscal year 2024, as well as to determine the date of maturity and disbursement in accordance with the relevant regulatory controls and procedures, in line with the Company's financial standing, cash flows, and expansionary and investment plans.

eXtra has distributed cash dividends of around SAR 2.4 billion since its listing on Tadawul in 2011.

On 06 March 2024, the Board decided to distribute SAR 160,000,000, or SAR 2 per share, as a cash dividend for the second half of 2023, representing 20% of the Company's share capital.

On 29 July 2024, the Board decided to distribute SAR 160,000,000, or SAR 2 per share, as a cash dividend for the first half of 2024, representing 20% of the Company's share capital.

On 04 March 2025, the Board decided to distribute SAR 240,000,000, or SAR 2 per share, as a cash dividend for the second half of 2024, representing 30% of the Company's share capital.

On 18 December 2024, the Board decided to distribute exceptional cash dividends to shareholders for the fourth quarter of 2024, in light of the procceeds associated with the completion of the IPO of eXtra's subsidiary UIHC and its listing on the Tadawul Stock Exchange. The dividends were the equivalent of SAR 5 per share, representing 50% of the Company's share capital.

Earnings Paid vs. Net Income

Year	Net Income SAR MN	Dividends SAR MN	Payout Ratio	Dividend per Share SAR
2011	132	60	45%	2.5
2012	158.6	60	38%	2.5
2013	167.3	90	54%	3
2014	121	90	74%	3
2015	49.18	33	67%	1
2017	140.1	84	60%	2
2018	161.2	94	58%	2
2019	205.61	112.5	55%	2.25
2020	280.14	180	64%	3
2021	396.83	270	68%	4.5
2022	440.2	310	70%	4.5
2023	390.49	280	72%	3.5
2024	534.44	400	75%	5

Bonus Shares

Year	Ratio	Capital After Increase SAR MN	Capital Before Increase SAR MN	Comments
2013	25%	300	240	One share for every four outstanding shares
2015	20%	360	300	One share for every five outstanding shares
2017	16.66%	420	360	One share for every six outstanding shares
2018	19.05%	500	420	One share for every seven outstanding shares*
2020	20%	600	500	One share for every five outstanding shares
2022	33.33%	800	600	0.28 shares for every outstanding share**

**In 2018, 2 million shares were allocated to establish the Company's employee stock program (long-term incentive plan), representing 4.76% of the Company's capital, and 6 million shares were distributed as bonus shares to shareholders, one share for every seven outstanding shares, representing an increase of 14.29% of the Company's capital.*
***In 2022, 3.2 million shares were allocated to be added to the employee stock program (long-term incentive plan), representing 5.33% of the Company's capital, and 16.8 million shares were distributed as bonus shares to shareholders, 0.28 shares for every one outstanding share, which equates to seven shares for every 25 outstanding share, representing an increase of 28% of the Company's capital.*

Related Party Transactions

Leases from Related Parties

Lessor	Description	Value SAR / Year	Start Date	Duration	Repayment
Abdullatif & Mohamed Al Fozan Co.*	Warehouse Lease Contract – Dammam	480,000	1/1/2019	Three years – renewed automatically	Yearly
	Land Lease Contract – Al Khobar	991,000	30/6/2003	25 Years	Two Payments
Madar Building Materials Co.**	Warehouse Lease Contract – Jeddah	550,000	1/1/2011	One year-renewed automatically	Two Payments
Madar Electrical Co.***	Warehouse Lease Contract – Jeddah	50,000	1/7/2024	One year – renewed automatically	Two Payments

** Expenses related to the contract amounted to SAR 2,400.*
*** Expenses related to the contract amounted to SAR 345,011.*
**** Expenses related to the contract amounted to SAR 51,000.*

Leases to Related Parties

Lessor	Description	Value SAR / Year	Start Date	Duration	Repayment
United Homeware Co. (NICE)*	Renting a sale space at the eXtra Swedy showroom in Riyadh	1,566,080	15/3/2016	10 Years	Semi-Annual
United Company for Financial Services	Renting an office in Khobar	1,050,803	15/8/2021	One year – renewed automatically	Semi-Annual

**Expenses related to lease contracts worth SAR 122,448 collected from United Homeware during 2024.*

Other Transactions

1. On 1 April 2018, eXtra signed a service supply agreement with United Homeware, wherein eXtra provides support services to the company for an amount of SAR 1,506,233 during 2024.
2. eXtra has entered into a service provision agreement with Al Fozan Holding Company, wherein Al Fozan Holding Company will provide support services to eXtra beginning March 2013 for a monthly cost of SAR 1.
3. eXtra has entered into a service provision agreement with United International Holding Company, wherein eXtra will provide support services to UIHC beginning December 2024 for a cost of SAR 1.
4. eXtra signed an agreement with United Company for Financial Services (subsidiary) on 1 January 2023, to provide administrative support across eXtra's branches. (2024 total: SAR 2.98 million).
5. eXtra signed an agreement with United Company for Financial Services (subsidiary) on 1 January 2024, to provide IT support services. (2024 total: SAR 1.22 million).
6. eXtra made payments on behalf of United International Holding Company and its subsidiaries, which were later settled in 2024. These payments covered marketing services, internal purchases from eXtra's stores, utilities, and other expenses. (2024 total: SAR 4.5 million).

Commercial Transactions

Commercial transactions comprise commercial-based dealings.

- Purchases from Madar Hardware worth SAR 1,469,917.
- Sales to Al Fozan Holding Group worth SAR 222,725.
- Purchases from Distributions and Marketing Company worth SAR 2,771,661.
- Purchases from Al Quraishi Marketing Company worth SAR 442,181.
- Sales to Retal Urban Development Co. worth SAR 9,173.
- Sales to United Financial Services Company (a subsidiary) worth SAR SAR 11,561,541.

** Transactions with related parties were conducted on terms that are not different from transactions with ordinary commercial debtors and creditors and held no special benefits. Some of these contracts have been agreed upon from previous years and are an extension of ongoing relationships that started before FY2024. The External Auditor's report on these transactions will be presented at the first General Assembly meeting of shareholders during the first half of 2025 in accordance with company guidelines.*

The following table includes the Board members with interests in the above-mentioned contracts and transactions:

Company name	Board member
Abdullatif & Mohamed Al Fozan Co Madar Building Materials Co. Madar Electric Company Madar Hardware Company United Homeware Company Retal for Real Estate Development	Fozan Mohammed Al Fozan Abdullatif Ali Al Fozan
Al Fozan Holding Group	Fozan Mohammed Al Fozan Abdullatif Ali Al Fozan Adel Omar Al Farouq Merheb
Distributions and Marketing Company Al Quraishi Marketing Company	Yousef Ali Zaid Al Quraishi

Competition Transactions

There are no Board of Directors members currently or previously engaged in businesses that compete with the Company or any of its branches with regards to the activity that the Company is engaged in.

Subsidiaries

Company Name	Equity Capital	Equity Share	Main Activity	Country of Operation	Country of Origin
United Company for Maintenance of Computers and Electronics	SAR 300,000 divided into 3,000 shares at par value SAR 100 each	99% eXtra – KSA 1% eXtra – Bahrain	Maintenance of electronics, household appliances, and computing devices. Electronics, digital, and computing retail, in addition to food and beverage and home improvement products.	Kingdom of Saudi Arabia	Kingdom of Saudi Arabia
United Company for Electronics (eXtra) – Bahrain	BHD 500,000 divided into 5,000 shares at par value BHD 100 each	100% eXtra – KSA	Import and export of electronics and spare parts, in addition to gaming and software. Managing and developing assets for overseas expansion.	Bahrain	Bahrain
United Company for Electronics (eXtra) – Oman	OMR 250,000 divided into 25,000 shares at par value OMR 1 each	99% eXtra – KSA 1% eXtra – Bahrain	Wholesale and retail trade of electronics, gaming, computing, and spare parts, as well as educational media.	Oman	Oman
eXtra Electronics	EGP 50,000,000 divided into 5,000,000 shares at par value EGP 10 each	99.8% eXtra – KSA 0.2% eXtra – Bahrain	Wholesale and retail sale of electronics and related repairs, maintenance, and other technical support	Egypt	Egypt
eXtra for Import of Electronics and Equipment	EGP 2,000,000 divided into 200,000 shares at par value EGP 10 each	99% eXtra – Egypt 1% eXtra – KSA	Import, export, and wholesale and retail trade of electronics.	Egypt	Egypt
United International Holding Company (publicly listed company)	SAR 250,000,000 divided into 25,000,000 shares at par value SAR 10 each	69% eXtra – KSA 1% eXtra – Bahrain 30% Publicly traded	Managing sister companies and implementing investment partnerships in real estate and other securities.	Kingdom of Saudi Arabia	Kingdom of Saudi Arabia
United Company for Financial Services	SAR 350,000,000 divided into 35,000,000 shares at par value SAR 10 each	100% UIHC	Sharia-compliant consumer financing.	Kingdom of Saudi Arabia	Kingdom of Saudi Arabia
Procco for financial services	BHD 700,000 divided into 7,000 shares at par value BHD 100 each	100% UIHC	Other activities auxiliary to financial services activities, companies (institutions) supporting the financial sector, and issuance and processing of cards.	Bahrain	Bahrain

Shareholder and Investor Information

Paid-In Capital and Share Information

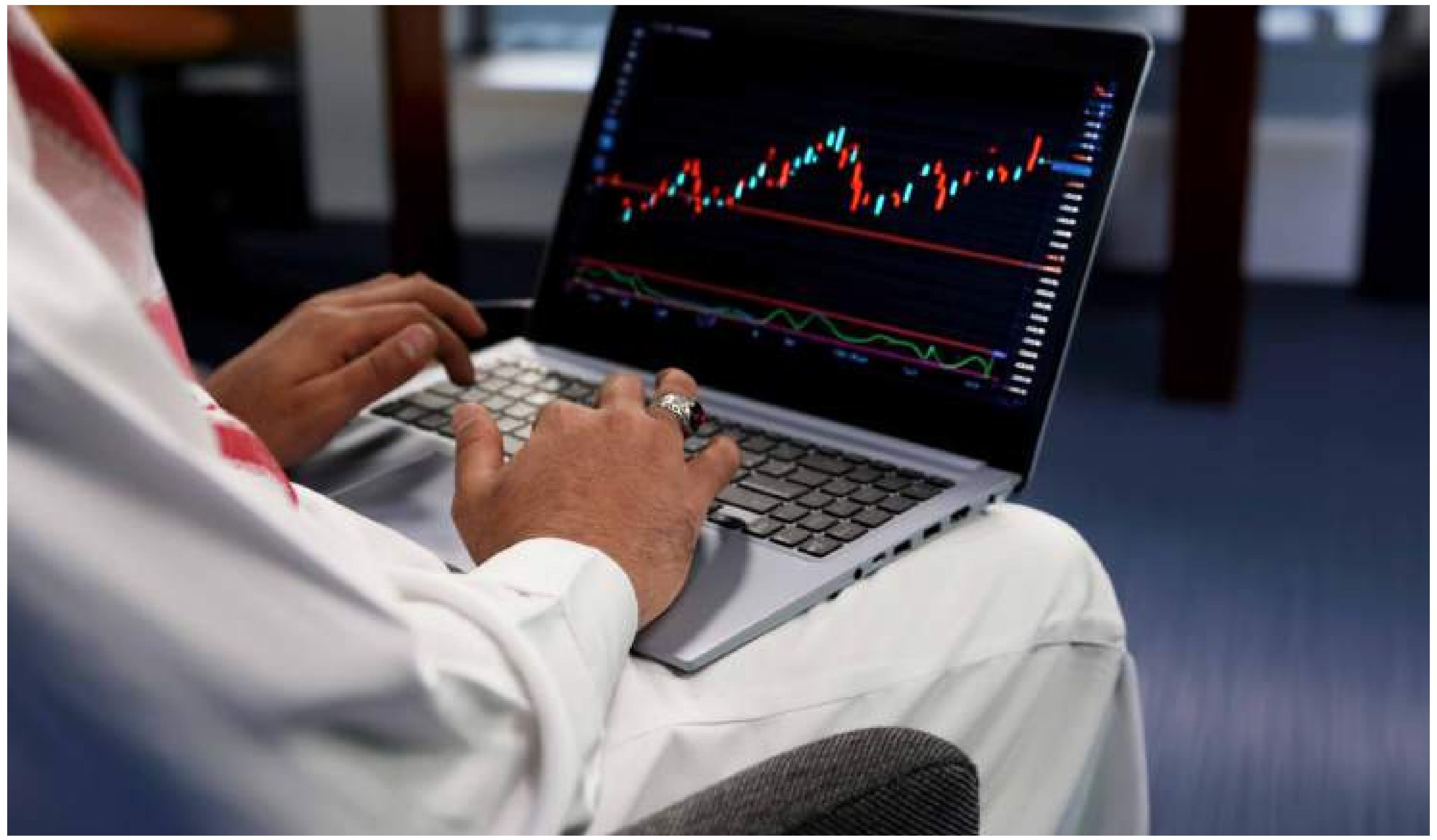
The total amount of equity capital invested in the Company is SAR 800 million, with a total of 80 million shares at a par value of SAR 10 per share.

Treasury shares maintained by the company and their utilization:

Treasury Shares Maintained by the Company as at 31 December 2024	Value	Date of Maintenance	Utilization
3,521,775	35,217,750**	18 September 2018*	Employee Stock Option Plan (long-term incentive)

** The Employee Stock Option Plan (long-term incentive) was established on 18 September 2018 as per the EGM approval.*
*** Par value of shares.*

United Electronics Company (eXtra) announces its intention to repurchase up to three million ordinary shares to hold as treasury shares, as decided by the Board of Directors on 18 December 2024, with the purchase being financed through the Company's internal resources and proceeds from the successful IPO of its subsidiary, United International Holding Company, following the listing of its shares on the Saudi Main Market.



Changes in Equity Shareholding During FY2024:

Changes in Equity shareholding of Board Members and their Spouses and Minor Children:

#	Name	Nationality	No. of Shares Beginning 2024	No. of Shares End of 2024	% Change	1st Degree Relatives Ownership		Debt Instruments
						No. of Shares Beginning 2024	No. of Shares End 2024	
1	Yousef Ali Zaid Al Qurai-shi	Saudi	N/A	100				
2	Hazem Abdullah Abdulaziz Al Sheikh Mubarak	Saudi	N/A	2,000				
3	Jasir Abdullah Saleh Al-Jasir	Saudi	N/A	-				
4	Fahd Adnan Abdul Rahman Al-Mansour	Saudi	N/A	10				
5	Abdul Jabar Abdul Rahman Mohammed al Abdul Jabar	Saudi	-	N/A	-	-	-	-
6	Abdullah Ali Ibrahim Almajdouie	Saudi	1,280	N/A	-	-	-	-
7	Mansour AbdulAziz Rashid AlBosaily	Saudi	2,045	N/A	-	-	-	-
8	Ali Mohamed Ali Faramawy	Canadian	-	-	-	-	-	-
9	Mohammed Galal Ali Fahmy	Egyptian	2,643,351	2,200,000	(16.8%)	-	-	-
10	Fozan Mohammed Al Fozan	Saudi	2,457	2,457	-	-	-	-
11	Adel Omar Al-Farouq Merheb	Lebanese	-	-	-	-	-	-
12	Abdullatif Ali Abdullatif Al Fozan	Saudi			-	-	-	-

N/A
Not a BOD member at the time

Changes in Equity shareholding of Executive Management and their Spouses and Minor Children:

#	Name	Position	No. of Shares Beginning 2024	No. of Shares End of 2024	1st Degree Relatives Ownership	Debt Instruments
1	Mohammed Galal Ali Fahmy	CEO and MD	2,643,351	2,200,000	-	-
2	Wael Mohamed Mohamed Khalil	CFO	35,359	59,359	-	-

Changes in Major Equity Shareholders:

The following table shows the change in ownership of major shareholders holding equity stakes in excess of 5% of the Company's paid-in capital:

Shareholder	01/01/2024		31/12/2024	
	Shares	Percentage	Shares	Percentage
Al Fozan Holding Group	16,000,000	20%	12,005,615	15%

Shareholder Engagement and Rights

Actions Taken by the Board to Inform Its Members about Shareholders' Proposals and Their Observations Regarding the Company and Its Performance

In the event that the BOD receives any proposals from the shareholders or comments about the Company and its performance, those matters are to be discussed during the first subsequent Board meeting where these observations are taken into consideration.

The Board did not receive any suggestions or observations from the shareholders regarding the Company and its performance during the year ended December 2024. It is noteworthy that the Investor Relations Department convenes with the shareholders and investors according to a set schedule throughout the year to review the Company's operational developments. During periodic Board meetings, the Chairman and CEO inform the members of the Board about the recommendations and remarks made by the shareholders and investors. Article 33 of the Company Charter outlines the procedures that ensure the right of each shareholder to enquire with Board Members and the corporate auditor regarding issues outlined in the General Assembly's agenda. The Board and the corporate auditor may respond to any given shareholder in a manner that does not compromise the Company. Should any shareholder determine that their concerns have not been sufficiently addressed, the General Assembly will issue the final ruling on the matter of concern.

Shareholder Register Retrievals

Throughout 2024, the Company retrieved 13 requests for shareholder registers through the Tadawulaty service as presented in the table below:

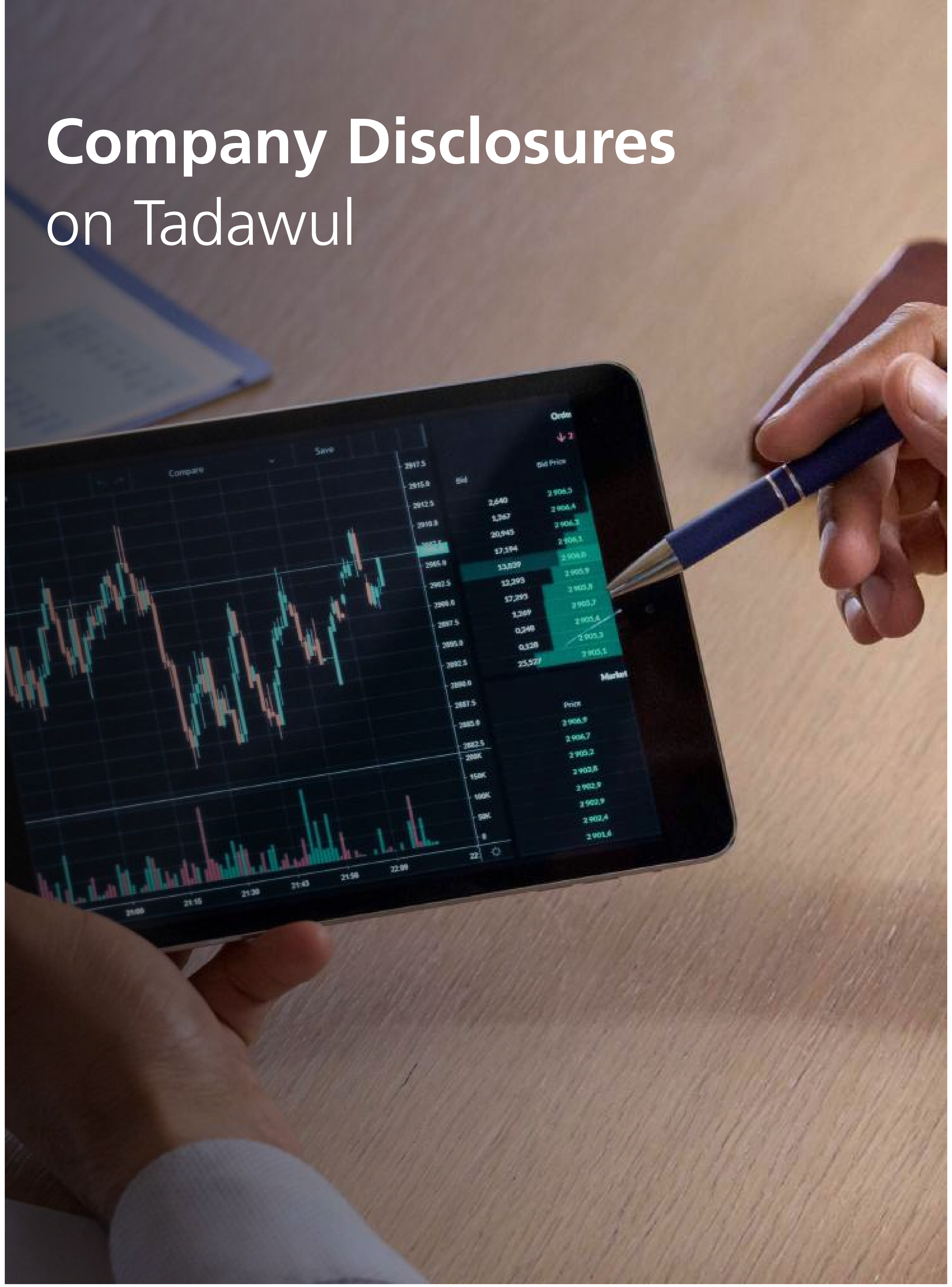
Date of Request	Reason for Request
13/03/2024, 05/08/2024	Dividends File
16/04/2024, 09/05/2024	General Assembly
02/01/2024, 04/02/2024, 04/03/2024, 05/05/2024, 03/06/2024, 02/07/2024, 02/09/2024, 02/10/2024, 04/11/2024	Relations Purposes Investor

Introduction

Business Overview

Sustainability in Action

Corporate Governance



Company Disclosures on Tadawul

Disclosure No.	Disclosure Date	Headline
1	03/01/2024	United Electronics Company (Extra) announces opening the candidacy for BOD membership for the upcoming term
2	08/01/2024	United Electronics Company (Extra) announces the estimated financial results for the period ending 31 December 2023 (12 months)
3	12/02/2024	United Electronics Company (Extra) announces full year financial results for the period ending 31 December 2023
4	27/02/2024	United Electronics Company (eXtra) invites its shareholders to attend the Extraordinary General Assembly Meeting (first meeting) by means of modern technology
5	07/03/2024	United Electronics Company (Extra) announces the Board of Directors decision to distribute cash dividends to shareholders for the second half of 2023
6	14/03/2024	United Electronics Company (eXtra) announces amending the date of the Extraordinary General Assembly (first meeting)
7	16/04/2024	United Electronics Company (Extra) announces the estimated financial results for the period ending 31 March 2024 (three months)
8	17/04/2024	United Electronics Company (eXtra) announces the results of the Extraordinary General Assembly (second meeting)
9	18/04/2024	United Electronics Company (eXtra) invites its shareholders to attend the Ordinary General Assembly Meeting (first meeting) by Means of Modern Technology
10	07/05/2024	United Electronics Company (Extra) announces the preliminary financial results for the period ending 31 March 2024 (three months)
11	12/05/2024	United Electronics Company (eXtra) announces the results of the Ordinary General Assembly (first meeting)
12	14/05/2024	United Electronics Company (Extra) announces the appointment of the Chairman of the BOD, the Vice-Chairman
13	14/05/2024	United Electronics Company (eXtra) announces the composition of the Audit Committee
14	01/07/2024	United Electronics Company (eXtra) announces the latest developments regarding its intent to IPO its subsidiary, United International Holding Company
15	09/07/2024	United Electronics Company (Extra) announces the estimated financial results for the period ending on 30 September 2023 (nine months)
16	30/07/2024	United Electronics Company (eXtra) announces the preliminary financial results for the period ending on 30 June 2024 (six months)
17	30/07/2024	United Electronics Company (Extra) announces the Board of Directors decision to distribute cash dividends to shareholders for the first half of the fiscal year 2024
18	08/10/2024	United Electronics Company (Extra) announces the estimated financial results for the period ending on 30 September 2024 (nine months)
19	29/10/2024	United Electronics Company (Extra) announces the preliminary financial results for the period ending on 30 September 2024 (nine months)

Directors' Responsibility

The Board of Directors asserts the following:

1. All the accounting records were prepared accurately.
2. The internal control system is well-established and effectively implemented.
3. There are no significant doubts concerning the Company's ability to continue its activity.
4. No penalties or precautionary measures are imposed on the Company by the Capital Markets Authority (CMA) or any supervisory, regulatory, or judicial body.

Closing Statement

eXtra began its journey in 2003 with a single branch in Riyadh. Twenty years of success later, we continue to diligently serve our customers, offering them the most state-of-the-art electronics and household appliances and extending the limits of our success ever further. This could not have been accomplished without the blessing of Allah and the enduring trust of our customers.

We reaffirm our dedication to providing our customers with the highest quality of service. We, at eXtra, appreciate the support customers exhibit by putting their trust in us, enabling us to maintain our position as the retailer of choice for electronics and household appliances.

Yousef Ali Zaid Al Quraishi
Chairman of the Board

Mohamed Galal Ali Fahmy
Managing Director and CEO