

# Chairman's Statement

## Embracing the Future with Passion

**elm is more than a company, it is a visionary partner that transforms aspirations into tangible results. Guided by our new brand purpose, "We exist to turn dreams into meaningful growth," we have harnessed the transformative power of innovation and collaboration to deliver impactful solutions that benefit our clients, partners and the Kingdom at large.**

Our commitment to this purpose was evident through the launch of the "elm 4.0" strategy, a comprehensive roadmap designed to align our capabilities with emerging market needs. Rooted in our identity as "Humaginators," we merge human creativity and technological ingenuity, shaping a future that translates bold ambitions into sustainable value and shared prosperity.

### Strategic Growth and Expansion

This year marked significant progress in elm's journey of expansion and innovation. Through strategic partnerships and agreements, we reinforced our position as a trusted enabler of digital transformation across both public and private sectors. Domestically, we deepened our collaboration with key government entities, harnessing data and technology to create scalable, innovative solutions that address critical challenges.

Internationally, elm achieved a milestone with the completion of our first two consulting projects outside

the Kingdom. These projects, signify elm's growing ability to deliver world-class expertise beyond Saudi Arabia. By targeting strategic markets and fostering impactful partnerships, we are poised to establish elm as a global leader in digital transformation.

### Advancing Vision 2030 Objectives

elm's contributions to Saudi Vision 2030 have been significant and multifaceted, underscoring our role as a key enabler of the Kingdom's ambitious goals. Initiatives like the Makkah Road initiative and Nusuk Marhaba have transformed the pilgrim experience by streamlining arrivals, departures and sacred rituals for millions of visitors to the Two Holy Mosques. Through these efforts, we have reinforced Saudi Arabia's position as a global hub for religious tourism, delivering meaningful cultural and economic impact.

Our Libraries Project further highlights our commitment to fostering cultural development and community engagement. By revitalizing public libraries such as King Salman Oasis in Riyadh, we have created resource-rich spaces that promote lifelong learning and preserve Saudi heritage. These achievements exemplify our ability to align technology and innovation with national priorities, delivering solutions that enhance the quality of life for citizens and visitors alike.

### Sustainable Growth and Financial Resilience

In an era defined by rapid technological advancement and economic diversification, elm has sustained its position as a market-leader through strong financial performance and strategic foresight. This year, we distributed interim cash dividends totaling ﷲ 7.5 per share in 2024, reflecting our commitment to delivering consistent value to

shareholders. Our ability to achieve steady growth while navigating a complex global technology landscape highlights the strength of our business model and our adaptability to market shifts.

Beyond financial metrics, elm continues to align its growth trajectory with sustainability principles. Our inaugural Sustainability Report highlights achievements across four core pillars: Advancing Environmental Responsibility, Enabling a Digital Culture, Fostering People and Community and Ensuring Effective Governance. By adhering to international ESG standards and supporting Saudi Vision 2030 objectives, we are fostering long-term value creation while championing responsible and ethical practices across all areas of our business.

### Innovation as a Driver of Progress

Innovation remains at the core of elm's DNA, as reflected in the development and launch of pioneering platforms and products. Through strategic initiatives such as the vehicle price reference platform and Electronic Vehicle Auction platform, we have addressed critical market needs while setting new benchmarks for quality and functionality. These platforms, developed in collaboration with government and private entities, represent our ability to combine technological expertise with market insights to deliver solutions that create real impact.

Our progress in 2024 has also been defined by advancements in government service platforms like Absher, Fasah and Tamm, which have streamlined access, enhanced user experience and driven efficiencies across vital sectors. With over 28 million beneficiaries served on Absher alone, these initiatives reflect our commitment to transforming public

sector operations and enhancing citizen engagement through innovative, user-centered solutions.

### Focused on the Future

As we look ahead to 2025, elm's strategic focus remains on growth, innovation and delivering measurable value to our stakeholders. Our roadmap includes expanding into new government and private sector opportunities while targeting high-growth areas. This dual approach of organic growth through internal development and inorganic growth through strategic partnerships and acquisitions ensures that we remain agile and prepared to meet the evolving needs of the market.

Additionally, we will continue investing in emerging technologies and strengthening our data-driven solutions to drive efficiencies and deliver seamless customer experiences. By advancing initiatives aligned with the Kingdom's economic and social goals, we are poised to further solidify elm's role as a transformative force in digital innovation.

### Gratitude and Commitment

On behalf of elm, I express my heartfelt gratitude to the Custodian of the Two Holy Mosques, King Salman bin Abdulaziz Al Saud, and His Royal Highness, the Crown Prince and Prime Minister, Mohammed bin Salman bin Abdulaziz Al Saud, for their visionary leadership that inspires our journey.

I extend my deepest thanks to my fellow Board Members for their commitment and guidance, to our executive management for their exceptional dedication to executing our strategy with diligence and focus, and to our partners and shareholders for their continued trust and support. Together, we are well positioned to build on this strong foundation for further growth, success and impact.



**Through strategic partnerships and agreements, we reinforced our position as a trusted enabler of digital transformation across both public and private sectors.**

**Raed Abdullah bin Ahmed**  
Board of Directors Chairman

