



**BinDawood Holding has taken the following steps to further its strategic five-year plan, formulated in 2020:**

Created the role of Chief Operations Officer, responsible for developing operational capability and strategy across the Company, and driving forward our business outside the Kingdom.

Successfully rolled out our new loyalty programme which has increased store footfall, enabled us to gain a deeper understanding of the preferences of our customers and thereby allowed us to improve our product offering as well as our marketing strategy. The loyalty programme customers accounted for more than 70% of our customer base in 2023.

Executed two acquisitions by purchasing controlling interests in Ykone and International Applications Company, which demonstrate our strategy in action. These two companies directly complement our core operations, whilst adding shareholder value through an increase in their stand alone valuations since the date of acquisition.

Expanded our dark stores network, which goes to the heart of the online strategy in that it enables us to increase fulfilment of online orders whilst ensuring faster delivery, the two most important ingredients to measure the success of any online platform.

Commenced new segment expansion, with the introduction of our Express store format.

Embarked on international growth through the opening of our first store outside the Kingdom in Bahrain.

Reduced the number of related party transactions carried out, in line with our policy of maintaining good Governance and maximising transparency in all our dealings.

As previously, the Board continues to look at strategic acquisition opportunities that will strengthen and complement its retail offering in Saudi Arabia or allow the Company to establish a presence in other attractive GCC markets. The Company's strong cash position and the absence of debt gives it considerable flexibility in undertaking M&A activity, but the Board continues to take a prudent view in assessing such opportunities to ensure they are value accretive.

**Our relationships**

We exist in order to satisfy the requirements of our key stakeholders:

