Emirates Mobility Company P.J.S.C.

(formerly known as "Emirates Driving Company P.J.S.C.")

CONDENSED CONSOLIDATED
FINANCIAL STATEMENTS

30 JUNE 2026 (UNAUDITED)

Deloitte.

Deloitte & Touche (M.E.)
Level 11, Al Sila Tower
Abu Dhabi Global Market Square
Al Maryah Island
P.O. Box 990
Abu Dhabi
United Arab Emirates

Tel: +971 (0) 2 408 2424
Fax:+971 (0) 2 408 2525
www.deloitte.com

INDEPENDENT AUDITOR'S REPORT ON REVIEW OF CONDENSED CONSOLIDATED FINANCIAL STATEMENTS TO THE BOARD OF DIRECTORS OF EMIRATES MOBILITY COMPANY P.J.S.C. (FORMERLY KNOWN AS EMIRATES DRIVING COMPANY P.J.S.C.)

Introduction

We have reviewed the accompanying condensed consolidated statement of financial position of Emirates Mobility Company P.J.S.C. (formerly known as "Emirates Driving Company P.J.S.C") (the "Company") and its subsidiaries (together referred to as the "Group") as of 30 June 2026 and the related condensed consolidated statements of comprehensive income, changes in equity and cash flows for the six-month period then ended, and other explanatory notes. Management is responsible for the preparation and presentation of these condensed consolidated financial statements in accordance with International Accounting Standard 34 ("IAS 34") "*Interim Financial Reporting*". Our responsibility is to express a conclusion on these condensed consolidated financial statements based on our review.

Scope of Review

We conducted our review in accordance with International Standard on Review Engagements 2410, "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*". A review of these condensed consolidated financial statements consist of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying condensed consolidated financial statements are not prepared, in all material respects in accordance with IAS 34.

Deloitte & Touche (M.E.)

Obada Alkowatly
Registration No. 1056
22 July 2026
Abu Dhabi
United Arab Emirates

Emirates Mobility Company P.J.S.C. (formerly known as "Emirates Driving Company P.J.S.C.")

Condensed consolidated statement of comprehensive income
for the six-month period ended 30 June 2026 (Unaudited)

	Notes	Three months ended 30 June 2026 AED '000 (unaudited)	Three months ended 30 June 2025 AED '000 (unaudited)	Six months ended 30 June 2026 AED '000 (unaudited)	Six months ended 30 June 2025 AED '000 (unaudited)
Revenue		**171,651**	186,228	**360,625**	353,337
Direct expenses		**(66,202)**	(64,640)	**(134,521)**	(125,947)
Gross profit		**105,449**	121,588	**226,104**	227,390
General and administrative expenses		**(40,700)**	(38,419)	**(82,348)**	(73,077)
Finance costs		**(4,043)**	(1,469)	**(8,111)**	(2,951)
Rental income, net		**6,252**	2,734	**6,335**	5,858
Net gain from financial assets at fair value through profit or loss		**6,380**	6,825	**1,226**	5,302
Gain on sale of assets held for sale	8	**-**	5,751	**1,357**	5,751
Share of profit from investment in an associate	7	**1,037**	-	**3,879**	-
Interest income		**7,258**	7,269	**16,536**	15,190
Other (loss)/income		**(245)**	448	**2,695**	918
Profit before tax		**81,388**	104,727	**167,673**	184,381
Income tax expense	18	**(11,268)**	(14,622)	**(22,991)**	(25,474)
Profit for the period		**70,120**	90,105	**144,682**	158,907
Other comprehensive loss for the period		**-**	-	**-**	-
Total comprehensive income for the period		**70,120**	90,105	**144,682**	158,907
Attributable to:					
Owners of the Company		**68,862**	87,220	**141,931**	153,867
Non-controlling interests		**1,258**	2,885	**2,751**	5,040
		70,120	90,105	**144,682**	158,907
Basic and diluted earnings per share	3	**0.06**	0.08	**0.13**	0.14

The attached notes 1 to 22 form part of the condensed consolidated financial statements.

Condensed consolidated statement of financial position
As at 30 June 2026

	Notes	30 June 2026 AED'000 (unaudited)	31 December 2025 AED'000 (audited)
Assets			
Non-current assets			
Property and equipment	4	**310,985**	299,903
Right-of-use assets	5	**134,149**	125,263
Investment in an associate	7	**321,802**	322,886
Intangible assets and goodwill	6	**279,379**	280,173
Total non-current assets		**1,046,315**	**1,028,225**
Current assets			
Derivative financial asset	7	**5,300**	5,300
Financial assets at fair value through profit or loss	9	**57,514**	56,405
Inventories		**1,676**	1,165
Trade and other receivables	10	**64,421**	46,116
Amounts due from related parties	16	**482**	-
Cash and bank balances	11	**760,772**	946,478
		890,165	1,055,464
Assets held for sale	8	**-**	5,823
Total current assets		**890,165**	1,061,287
Total assets		**1,936,480**	2,089,512
Equity and Liabilities			
Equity			
Share capital	12	**538,718**	538,718
Statutory reserve	13	**106,135**	106,135
General reserve	14	**106,135**	106,135
Retained earnings		**560,769**	634,325
Equity attributable to owners of the Company		**1,311,757**	1,385,313
Non-controlling interests		**114,685**	124,184
Total equity		**1,426,442**	**1,509,497**
Non-current liabilities			
Employees' end of service benefits		**16,601**	15,757
Lease liabilities	5	**137,731**	128,247
Deferred tax liabilities		**17,329**	17,386
Murabaha financing	20	**112,000**	128,000
Total non-current liabilities		**283,661**	**289,390**

The attached notes 1 to 22 form part of the condensed consolidated financial statements.

Emirates Mobility Company P.J.S.C. (formerly known as "Emirates Driving Company P.J.S.C.")

Condensed consolidated statement of financial position (continued)
As at 30 June 2026

	Notes	**30 June 2026**	31 December 2025
		AED'000 **(unaudited)**	*AED'000* (audited)
Current liabilities			
Trade and other payables	15	**98,012**	132,456
Contingent consideration	21	**-**	51,000
Income tax payable		**81,562**	58,515
Amounts due to related parties	16	**6,778**	7,004
Lease liabilities	5	**8,025**	8,100
Murabaha financing	20	**32,000**	33,250
		226,377	290,325
Liabilities associated to assets held for sale	8	**-**	300
Total current liabilities		**226,377**	290,625
Total liabilities		**510,038**	580,015
Total equity and liabilities		**1,936,480**	2,089,512

Chairman of the Board of Directors

Chief Executive Officer

Chief Financial Officer

The attached notes 1 to 22 form part of the condensed consolidated financial statements.

Emirates Mobility Company P.J.S.C. (formerly known as "Emirates Driving Company P.J.S.C.")

Condensed consolidated statement of changes in equity

For the six-month period ended 30 June 2026

	Share capital	Legal reserve	General reserve	Retained earnings	Equity attributable to owners	Non-controlling interests	Total equity
	AED'000	AED'000	AED'000	AED'000	AED'000	AED'000	AED'000
Balance at 1 January 2025 (audited)	538,718	72,519	72,519	551,756	1,235,512	115,698	1,351,210
Profit for the period	-	-	-	153,867	153,867	5,040	158,907
Dividends paid (note17)	-	-	-	(183,164)	(183,164)	-	(183,164)
Dividends paid to non-controlling interests	-	-	-	-	-	(4,410)	(4,410)
Balance as at 30 June 2025 (unaudited)	538,718	72,519	72,519	522,459	1,206,215	116,328	1,322,543
Balance at 1 January 2026 (audited)	**538,718**	**106,135**	**106,135**	**634,325**	**1,385,313**	**124,184**	**1,509,497**
Profit for the period	**-**	**-**	**-**	**141,931**	**141,931**	**2,751**	**144,682**
Dividends paid (note 17)	**-**	**-**	**-**	**(215,487)**	**(215,487)**	**-**	**(215,487)**
Dividends paid to non-controlling interests	**-**	**-**	**-**	**-**	**-**	**(12,250)**	**(12,250)**
Balance as at 30 June 2026 (unaudited)	**538,718**	**106,135**	**106,135**	**560,769**	**1,311,757**	**114,685**	**1,426,442**

The attached notes 1 to 22 form part of the condensed consolidated financial statements

Emirates Mobility Company P.J.S.C. (formerly known as "Emirates Driving Company P.J.S.C.")

Condensed consolidated statement of cash flows
For the six-month period ended 30 June 2026 (Unaudited)

	Notes	Six months ended 30 June 2026 AED'000 (Unaudited)	2025 AED'000 (Unaudited)
Cash flows from operating activities			
Profit before tax		**167,673**	184,381
Adjustments for:			
Depreciation of property and equipment	4	**19,466**	15,610
Amortisation of right-of-use assets	5	**3,852**	2,551
Amortisation of intangible assets	6	**2,397**	3,221
Provision for employees' end of service benefits		**1,507**	2,215
Dividend income		**(1,612)**	(1,451)
Fair value gain on financial assets at fair value through profit or loss	9	**387**	(4,337)
Finance costs		**8,111**	2,951
(Gain) on disposal of property and equipment		**(183)**	-
Interest income		**(16,536)**	(15,190)
Share of profit from investment in an associate	**7**	**(3,879)**	-
Gain on disposal of assets classified as assets held for sale	8	**(1,357)**	(5,751)
Operating cash flows before working capital changes		**179,826**	184,200
Movements in working capital:			
Increase in inventories		**(511)**	(170)
Increase in trade and other receivables		**(5,596)**	(5,384)
(Increase)/ decrease in amount due from related party		**(482)**	1,015
Decrease in liabilities associated with assets held for sale		**(300)**	-
Decrease in trade and other payables		**(35,557)**	(6,818)
Decrease in amounts due to related party		**(226)**	-
Cash from operations		**137,154**	172,843
Employees' end of service benefits paid		**(665)**	(974)
Net cash from operating activities		**136,489**	171,869
Cash flows from investing activities			
Purchase of property and equipment	4	**(31,246)**	(26,277)
Purchase of intangible assets		**(990)**	(310)
Dividends received		**1,612**	1,451
Purchase of financial assets at fair value through profit or loss		**(1,496)**	(1,111)
Proceeds from sale of financial assets at fair value through profit or loss		-	25,797
Proceeds from disposal of assets classified as assets held for sale	8	**7,180**	20,500
Adjustment to the consideration of investment in an associate	7	**4,963**	-
Payment of contingent consideration	21	**(51,000)**	-
Movement in term deposits with original maturities more than three months		**-**	287,193
Proceeds from disposal of property and equipment		**268**	473
Interest received		**3,828**	18,377
Net cash (used in)/ from investing activities		**(66,881)**	326,093

The attached notes 1 to 22 form part of the condensed consolidated financial statements.

Condensed consolidated statement of cash flows (continued)
For the six-month period ended 30 June 2026 (Unaudited)

	Notes	Six months ended 30 June 2026 AED’000 (Unaudited)	2025 AED’000 (Unaudited)
Cash flows from financing activities			
Dividends paid to owners of the Company	17	**(215,487)**	(183,164)
Dividends paid to non-controlling interests	17	**(12,250)**	(4,410)
Lease liabilities paid	5	**(8,020)**	(6,462)
Repayment of Murabaha financing	20	**(16,000)**	-
Repayment of profit on Murabaha		**(3,557)**	-
Net cash used in financing activities		**(255,314)**	(194,036)
Net (decrease)/ increase in cash and cash equivalents		**(185,706)**	303,926
Cash and cash equivalents at the beginning of the period		**323,478**	109,406
Cash and cash equivalents at the end of the period	11	**137,772**	413,332

The attached notes 1 to 22 form part of the condensed consolidated financial statements.

1 General

Emirates Mobility Company P.J.S.C. (the “Company") (formerly known as “Emirates Driving Company P.J.S.C.”) was incorporated in the United Arab Emirates, as a Public Joint Stock Company, in accordance with the provisions of the UAE Federal Commercial Companies Law No. (8) of 1984 (as amended), replaced by UAE Federal Law No. (32) of 2021, as amended and the amended Emiri Decree no. (9) for the year 2002. Services are rendered to all people who are living in the United Arab Emirates. The Company's registered office is PO Box 2943, Abu Dhabi, United Arab Emirates.

On 12 May 2026, the Company announced its strategic transformation and re-branding from Emirates Driving Company P.J.S.C. to Emirates Mobility Company P.J.S.C. reflecting its expanded business scope beyond traditional driver training services into an integrated mobility ecosystem. In connection with this transformation, the Company’s trading symbol on the Abu Dhabi Securities Exchange (“ADX”) was changed from “DRIVE” to “EMOBILITY”.

The Parent Company is Two-Point Zero Group P.J.S.C. (Formerly ‘’Multiply Group P.J.S.C.’’) and the Ultimate Parent of the Company is Fount Trust.

The condensed consolidated financial statements of the Group were authorized for issue by the Chairman on behalf of the Board of Directors on 22 July 2026.

These condensed consolidated financial statements include the results of operations and financial position of the Company and its subsidiaries (together referred to as the “Group”). The main activities of the Group are:

- Activities of holding companies and of head offices
- Investment, establishment, development, and management of technology enterprises
- Investment in commercial, Industrial, and agricultural enterprises, including strategic management and portfolio oversight
- Investment in property ownership, development, leasing, and asset management
- Integrated facilities management and property support services
- Corporate management office
- Virtual reality (“VR”) and augmented reality (“AR”) technology development
- Electric vehicle (“EV”) charging infrastructure management and operations
- Order management, logistics coordination, and delivery services
- Luxury passenger transportation services by premium motor vehicles
- Driving school, traffic safety education, driver training services and certification services
- Optical and vision care center services
- Comprehensive automotive maintenance, mechanical repair, and general vehicle servicing
- Automotive body repair, denting, painting, and restoration services
- Automotive electrical, air conditioning, radiator, and exhaust system repair services

2.1 Basis of preparation

The condensed consolidated financial statements of the Group prepared in accordance with International Accounting Standard 34, Interim Financial Reporting.

The condensed consolidated financial statements have been presented in United Arab Emirates Dirhams (“AED”), which is the functional and presentation currency of the Company. All financial information is presented in AED has been rounded to the nearest thousand, unless otherwise stated.

The condensed consolidated financial statements do not contain all information and disclosures required for full annual consolidated financial statements prepared in accordance with IFRS Accounting Standards as issued by the International Accounting Standards Board (IASB) and should be read in conjunction with the annual consolidated financial statements as at 31 December 2025. In addition, results for the six-month period ended 30 June 2026 are not necessarily indicative of the results that may be expected for the financial year ending 31 December 2026.

The condensed consolidated financial statements of the Group have been prepared on the historical cost basis, except for the remeasurement of certain financial instruments at fair value.

2.2 Basis of consolidation

The condensed consolidated financial statements comprise the financial statements of the Company and its subsidiaries:

Name of the subsidiaries	*Country of incorporation*	*Principal activities*	*Proportion of ownership interest* 2026	2025
ChargePoint Electric Vehicles Charging Stations Management and Operation – L.L.C	U.A.E.	Electric Vehicles Charging stations management & operation	**65%**	65%
Tabieah Property Investments L.L.C.	U.A.E.	Manage investment properties	**100%**	100%
Emirates Driving Company L.L.C.S.P	U.A.E.	Driving Training Services	**100%**	-
Emirates Mobility Company Limited	U.A.E.	Investment company	**100%**	100%
Excellence Premier Investment LLC	U.A.E.	Investment in commercial, industrial, agricultural enterprises and management	**51%**	51%
Below are subsidiaries of Excellence Premier Investment LLC:				
Excellence Driving Centre LLC	U.A.E.	Automobile driving school and optical center	**100%**	100%
Excellence Couriers Delivery Services LLC	U.A.E.	Order management and delivery	**100%**	100%
Excellence Premier Auto Repair LLC	U.A.E.	Maintenance and general repairs of vehicles, and cleaning	**100%**	100%
Excellence Premium Limousine Services LLC	U.A.E.	Passenger transport by Luxury motor	**100%**	100%

The financial statements of the subsidiaries are prepared for the same reporting period as the Company, using consistent accounting policies. All intra-group balances, transactions, income and expenses and profits or losses resulting from intra-group transactions that are recognized in assets, are eliminated in full.

2.3 Material accounting policy information

The material accounting policies adopted in the preparation of these condensed consolidated financial statements are consistent with those followed in the preparation of the Group's annual consolidated financial statements for the year ended 31 December 2025 except for the adoption of the following new standards and interpretations effective as at 1 January 2026 which have not caused any material impact on the Group's condensed consolidated financial statements.

2.3.1 Application of new and revised IFRS Accounting Standards ("IFRSs")

New and revised IFRS accounting standards applied with no material effect on the condensed consolidated financial statements

The following new and revised IFRSs, which became effective for annual periods beginning on or after 1 January 2026, have been adopted in condensed consolidated financial statements. The application of these revised IFRSs has not had any material impact on the amounts reported for the current and prior periods but may affect the accounting for future transactions or arrangements.

Amendments IFRS 9 and IFRS 7 regarding the classification and measurement of financial instruments
The amendments address matters identified during the post-implementation review of the classification and measurement requirements of IFRS 9 Financial Instruments.

Amendments IFRS 9 and IFRS 7 - Contracts Referencing Nature-dependent Electricity
The amendments aim at enabling entities to include information in their financial statements that in the IASB's view more faithfully represents contracts referencing nature-dependent electricity.

2.3 Material accounting policy information (continued)

2.3.1 Application of new and revised IFRS Accounting Standards ("IFRSs") (continued)

New and revised IFRS accounting standards applied with no material effect on the condensed consolidated financial statements (continued)

Annual improvements to IFRS Accounting Standards — Volume 11

The pronouncement comprises the following amendments:
- IFRS 1: Hedge accounting by a first-time adopter
- IFRS 7: Gain or loss on derecognition
- IFRS 7: Disclosure of deferred difference between fair value and transaction price
- IFRS 7: Introduction and credit risk disclosures
- IFRS 9: Lessee derecognition of lease liabilities
- IFRS 9: Transaction price
- IFRS 10: Determination of a 'de facto agent'
- IAS 7: Cost method

New and revised IFRSs in issue but not yet effective

New and revised IFRS accounting standards	Effective for annual periods beginning on or after
IFRS 18 *Presentation and Disclosures in Financial Statements*	1 January 2027
IFRS 19 and its amendments Subsidiaries without Public Accountability: Disclosures	1 January 2027
Translation to a Hyperinflationary Presentation Currency (Amendments to IAS 21)	1 January 2027
Amendments to the Fair Value Option for Investments in Associates and Joint Ventures (Amendments to IAS 28)	1 January 2027
IFRS 20 Regulatory Assets and Regulatory Liabilities	1 January 2029
IFRS S1 General Requirements for Disclosure of Sustainability-related Financial Information	Effective date not yet decided by the regulator in the United Arab Emirates
IFRS S2 Climate-related Disclosures	Effective date not yet decided by the regulator in the United Arab Emirates

The above stated new standards and amendments are not expected to have any significant impact, other than IFRS 18, will have a material impact on the condensed consolidated financial statements. The Group is currently working to identify the impacts IFRS 18 will have on the condensed consolidated financial statements and its notes. There are no other applicable new standards and amendments to published standards or IFRIC interpretations that have been issued that would be expected to have a material impact on the condensed consolidated financial statements of the Group.

2.3 Material accounting policy information (continued)

Segmental analysis

The business activities of the Group are performed on an integrated basis. Therefore, any segmentation of operating income, expenses, assets and liabilities is not relevant and is not performed for internal management reporting purposes. For internal management purpose, the Group is organized as one business unit based on the training and testing services and has only one reportable segment. The Group is managed as a single business unit and the financial performance is reported in the internal reporting provided to the Chief Operating Decision-maker (“CODM”). The Executive Committee, which is responsible for allocating resources and assessing performance of the operating segments, has been identified as the CODM that makes strategic decisions. The financial information reviewed by the CODM is based on the IFRS Accounting standards compliant financial information for the Group. The CODM monitors the operating results of its business unit separately for the purpose of making decisions about resource allocation and performance assessment.

The CODM regularly reviews the condensed consolidated statement of profit or loss and other comprehensive income. The CODM function is to allocate resources to and assess the performance of the operating segments of the Group. Based on the review and assessment of the CODM, the Group has a single operating segment, which is ‘training and testing service"

There are no other economic characteristics within the Group that will lead to determination of other operating segments. This analysis requires significant judgement as to the circumstances of the Group.
The Group does not have any operating segments that are aggregated. The CODM has considered the following criteria in determining the operating segments of the Group:

- the nature of products and services;
- the nature of the production processes;
- the type or class of customer for their products and services; and
- the methods used to distribute their products or provide their services;

Based on the criteria and evaluation above, the CODM has determined that the Group has only one operating segment, which is consistent with the internal reporting and performance measurement.

2.4 Significant accounting estimates and judgements

The preparation of the condensed consolidated financial statements in conformity with International Financial Reporting Standards requires management to make judgment, estimates and assumptions that affect the application of accounting policies and reported amounts of financial assets and liabilities and the disclosure of contingent liabilities. These judgments, estimates and assumptions also affect revenue, expenses, and provisions as well as fair value changes. Actual results may differ from these estimates.

These judgments, estimates and assumptions may affect the reported amounts in subsequent financial years. Estimates and judgments are currently evaluated and are based on historical experience and other factors.

In preparing these condensed consolidated financial statements, the significant judgments made by management in applying the Group’s accounting policies and the key sources of estimation uncertainty are the same as those applied to the consolidated financial statements as at and for the year ended 31 December 2025.

2.5 Geopolitical situation in the region

During the period, geopolitical tensions in the Middle East escalated following a regional conflict. Management is closely monitoring the situation, which presents heightened risks related to regional security. During the period, the entity’s operations have not been materially impacted. Although revenues showed a slight increase, mainly driven by changes in the product mix, the period reflected a shift in customer demand across course categories, with some categories experiencing increased demand while others saw lower enrolments. Management considers highly unlikely; the long-term impact would be continued. As a precautionary measure, the management has begun monitoring the monthly customer volumes, revenue, cost inflation and cash flow against the budget, and management will continue to monitor this situation in future reporting periods.

3 Basic and diluted earnings per share

Basic earnings per share is calculated by dividing the profit for the period by the weighted average number of shares outstanding during the period as follows:

	Three months ended 30 June		Six months ended 30 June	
	2026 AED '000 (unaudited)	2025 AED '000 (unaudited)	**2026 AED '000 (unaudited)**	2025 AED '000 (unaudited)
Profit for the period attributable to equity holders of the parent (AED'000)	**68,862**	87,220	**141,931**	153,867
Weighted average number of shares in issue for the purpose of basic and diluted earnings per share ('000)	**1,077,437**	1,077,437	**1,077,437**	1,077,437
Basic and diluted earnings per share (AED)	**0.06**	0.08	**0.13**	0.14

As of 30 June 2026, the Group has not issued any dilutive instruments that have an impact on earnings per share when exercised.

4 Property and equipment

During the six months ended 30 June 2026, the Group acquired assets with a cost of AED 31,246 thousand (30 June 2025: AED 26,277 thousand), disposed assets with a net carrying value of AED 85 thousand (30 June 2025: 473 thousand) and reclassification to intangible assets amounting to AED 613 thousand. Depreciation charges for six months period ended 30 June 2026 amounted to AED 19,466 thousand (30 June 2025: AED 15,610 thousand).

5 Right-of-use assets and lease liabilities

	Right-of-use assets AED '000	**Lease liabilities AED '000**
As at 1 January 2026 (audited)	**125,263**	**136,347**
Addition	**12,738**	**12,745**
Amortisation expense	**(3,852)**	**-**
Finance cost	**-**	**4,684**
Payments	**-**	**(8,020)**
As at 30 June 2026 (unaudited)	**134,149**	**145,756**
As at 1 January 2025 (audited)	85,347	94,761
Additions	45,984	45,994
Amortisation expense	(6,068)	-
Finance cost	-	8,403
Payments	-	(12,811)
As at 31 December 2025 (audited)	125,263	136,347

5 Right-of-use assets and lease liabilities (continued)

Lease liabilities are analysed in the condensed consolidated statement of financial position as follows:

	30 June 2026 AED '000 *(Unaudited)*	31 December 2025 AED '000 *(Audited)*
Current	**8,025**	8,100
Non-current	**137,731**	128,247
	145,756	136,347

Following are the amounts recognised in the condensed consolidated statement of comprehensive income:

	30 June 2026 AED '000 *(Unaudited)*	30 June 2025 AED '000 *(Unaudited)*
Depreciation on right-of-use assets	**3,852**	2,551
Interest expense on lease liabilities	**4,684**	2,951

6 Intangible assets and goodwill

	30 June 2026 AED'000 (Unaudited	**31 December 2025** AED'000 (Audited)
Cost		
At 1 January	**298,215**	**292,625**
Additions during the period/ year	990	5,590
Reclassification from property and equipment	613	-
Balance at the end of the period/year	**299,818**	**298,215**
Accumulated amortisation		
At 1 January	18,042	12,600
Charge for the period	2,397	5,442
Balance at the end of the period/year	**20,439**	**18,042**
Carrying amount		
Balance at the end of the period/year	**279,379**	**280,173**

7 Investments in an associate

Effective 23 October 2025, the Group acquired a 22.50% equity interest in Mwasalat Holdings LLC OPC (Mwasalat), with an option to increase its shareholding to 50.6%, for a total purchase consideration of AED 322 million, including the option. The option which is recognized as a derivative financial asset is exercisable from 1 April 2026 to 31 December 2026. As at 30 June 2026, the option had not been exercised and no binding decision or commitment to exercise the option had been made.

Management continues to assess the potential exercise of the option, taking into consideration strategic considerations, funding requirements, prevailing market conditions and the necessary corporate approvals.

Any decision to exercise the option will be made before the expiry of the exercise period based on the circumstances and economic merits prevailing at that time

During the period, the estimated purchase consideration for the initial tranche was reduced by AED 4,963 thousand following revisions to certain estimates. During the period, the Group also recognized its share of profit from Mwasalat amounting to AED 3,879 thousand.

8 Assets held for sale

On 5 November 2024, the Board of Directors resolved to sell the building located in Saadiyat Island, which is registered under Tabeiah Property Investments LLC, a subsidiary of the Group. This decision was part of the Group’s strategic initiative to optimize its property portfolio, with the transaction expected to be completed within one year from the reporting date.

As at 31 December 2024, the building met the criteria for classification as an asset held for sale in accordance with IFRS 5. Consequently, the property was reclassified from "Investment Properties" to "Assets Held for Sale" in the consolidated statement of financial position amounting AED 164,100 thousand as at 31 December 2024.

During 2025, the Group completed sales with total consideration amounting to AED 199,710 thousand. The carrying value of the assets sold was AED 158,277 thousand, leading to a gain on disposal of AED 41,433 thousand. Three assets remained unsold, and all three units were fully reserved as of 31 December 2025.

During the period, the Group completed sale of remaining three units with total consideration amounting to AED 7,180 thousand. The carrying value of the assets sold was AED 5,823 thousand, leading to a gain on disposal of AED 1,357 thousand. Accordingly, no assets were classified as held for sale as at 30 June 2026.

9 Financial assets at fair value through profit or loss ("FVTPL")

	30 June 2026 AED '000 *(Unaudited)*	31 December 2025 AED '000 *(Audited)*
As at 1 January	**56,405**	85,308
Additions during the period /year	**1,496**	2,572
Disposals during the period /year	**-**	(27,304)
Change in fair value	**(387)**	5,717
Reclassification of convertible notes to other receivable*	**-**	(9,888)
Balance at the end of the period/year	**57,514**	56,405

*In 2025, the unquoted equity which is a convertible note was reclassified as other receivables upon its expiration (note 10).

Financial assets at FVTPL represent investments in a quoted equity portfolio measured at FVTPL. The fair value measurement has been categorised as a level 1 fair value based on the input to the valuation technique used.

	Level 1 AED'000	**Level 2 AED'000**	**Level 3 AED'000**	**Total AED'000**
30 June 2026 (Unaudited)				
Financial assets at fair value through profit or loss	**57,514**	**-**	**-**	**57,514**
31 December 2025 (Audited)				
Financial assets at fair value through profit or loss	56,405	-	-	56,405

When measuring the fair value of an asset or a liability, the Group uses market observable data as far as possible. Fair value are categorized into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:

Level 1: quoted prices in active markets for assets and liabilities
Level 2: inputs other than quoted prices included within level 1 are observable for the asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices); and
Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

10 Trade and other receivables

	30 June 2026 AED ’000 *(Unaudited)*	31 December 2025 AED ’000 *(Audited)*
Trade receivables	**10,671**	10,945
Less: allowance for expected credit losses	**(2,043)**	(2,043)
Net trade receivables	**8,628**	8,902
Prepaid expenses	**17,179**	15,818
Accrued interest income	**15,484**	2,882
Advances to suppliers	**8,721**	6,943
Margin deposits	**3,737**	1,186
Staff advances	**147**	240
Other receivables, net*	**10,525**	10,145
	64,421	46,116

* Other receivables include the previously recognized unquoted FVTPL amounted to AED 9,888 thousand (note 9) plus other receivable amounted AED 3,273 thousand, presented net of a provision for expected credit losses amounting to AED 13,161 thousand.

11 Cash and cash equivalents

	30 June 2026 AED ’000 *(Unaudited)*	31 December 2025 AED ’000 *(Audited)*
Cash in hand	**54**	52
Cash at banks	**59,077**	37,426
Bank deposits with UAE banks	**701,641**	909,000
Cash and bank balances as presented in the condensed consolidated statement of financial position	**760,772**	946,478
Less: bank deposits with original maturities for more than three months	**(623,000)**	(623,000)
Cash and cash equivalents as presented in the condensed consolidated statement of cash flows	**137,772**	323,478

Bank deposits are made for varying periods of between one month to twelve months, depending on the immediate cash requirements of the Company. The effective interest rate on bank deposits ranges from 3.27 % to 4.15% per annum (31 December 2025: 3.75 to 5.28 %).

12 Share capital

	30 June 2026 AED '000 *(Unaudited)*	31 December 2025 AED '000 *(Audited)*
Authorised, issued and fully paid		
1,077,437 thousand shares of AED 0.50 each	**538,718**	538,718

13 Statutory reserve

In accordance with UAE Federal Law No. (32) of 2021, as amended, concerning Commercial Companies and the Company's Article of Association, 10% of the annual profit, including the 5% of annual profit of the subsidiary, is to be transferred to a non-distributable legal reserve until the balance of the legal reserve equals 50% of the Company's paid-up capital.

14 General reserve

In accordance with the Company's Articles of Association, 10% of the annual profit for the year is to be transferred to a general reserve until the general assembly resolves to discontinue such transfers based on the Board of Directors' proposal or if the reserve equals 50% of the Company's paid up share capital. This reserve is used for the purposes determined by the ordinary general assembly based upon the Board of Director's proposal.

15 Trade and other payables

	30 June 2026 AED '000 *(Unaudited)*	31 December 2025 AED '000 *(Audited)*
Trade payables	**11,345**	24,453
Accruals and other payables	**51,454**	68,167
Advances received from customers*	**33,143**	37,735
Retention payable	**70**	70
VAT payable	**2,000**	2,031
	98,012	132,456

* These advances are short term and will be recognized within one year from the reporting date.

16 Related parties transactions and balances

Related parties represent associated companies, parent Companies, directors and key management personnel of the Group or significantly influenced by such parties. Pricing policies and terms of these transactions are approved by the Group's management.

Transactions with related parties included in the condensed consolidated statement of comprehensive income are as follows:

	Three months ended 30 June		Six months ended 30 June	
	2026 AED '000 (unaudited)	2025 AED '000 (unaudited)	**2026 AED '000 (unaudited)**	2025 AED '000 (unaudited)
Purchases from related parties				
Parent Company				
Two-Point Zero Group P.J.S.C	**47**	52	**98**	103
Entities under common control of the Ultimate Parent Company				
Viola Communications LLC	**147**	-	**1,558**	-
Al Ain Farms for Livestock Production P.J.S.C.	**67**	-	**67**	-
Cyber Gate Defense LLC	**-**	-	**-**	271
Emircom LLC	**2,110**	324	**2,223**	664
	2,371	376	**3,946**	1,038
Sales from related parties				
Aman Taxi - Sole Proprietorships L.L.C	**369**	-	**715**	-
	369	-	**715**	-
General and administrative expenses				
Significant Shareholder				
Al Dhabi Capital Limited	**119**	138	**260**	257

Balances with related parties included in the condensed consolidated statement of financial positions are follows:

	30 June 2026 AED '000 *(Unaudited)*	31 December 2025 AED '000 *(Audited)*
(Entities under common control of the Ultimate Parent Company)		
Amounts due from related parties		
V Charge trading sole proprietorship LLC	**482**	-
Amounts due to related parties		
Al Ain Farms for Livestock Production P.J.S.C.	**24**	**-**
Two Point Zero Group P.J.S.C.	**1,907**	**1,804**
Emircom LLC	**-**	**2,228**
Viola Communications LLC	**4,847**	**2,972**
	6,778	**7,004**

16 Related parties transactions and balances (continued)

The remuneration of senior key management personnel of the Group during the six-month period was as follows:

	Three months ended 30 June		Six months ended 30 June	
	2026 AED '000 (unaudited)	2025 AED '000 (unaudited)	**2026 AED '000 (unaudited)**	2025 AED '000 (unaudited)
Compensation of key management personnel				
Salaries and short-term benefits	**855**	838	**1,710**	1,676
Post-employment benefits	**70**	71	**140**	141
Director Remunerations	**1,875**	250	**5,000**	1,250
	2,800	1,159	**6,850**	3,067

17 Dividends

Attributable to owners of the Company

On 11 March 2026, the Shareholders at the Annual General Assembly approved the distribution of cash dividends of 20 Fils per share amounting to 215,487 AED thousand (2025: 17 Fils per share amounting to AED 183,164 thousand) which was paid during the period on the 2nd of April 2026.

On 11 March 2026, the Shareholders at the Annual General Assembly approved directors' remuneration relating to the results of the 2025 financial year amounting to AED 7,500 thousand (2025: AED 6,250 thousand relating to the results of the 2024 financial year) which was paid during the period.

Attributable to non-controlling interests

During the period, the Group paid dividends to non-controlling interest amounting to 12,250 AED thousand (2025: 4,410 AED thousand).

18 Income tax

On 9 December 2022, the United Arab Emirates (UAE) Ministry of Finance ("MoF") released Federal Decree-Law No 47 of 2022 on the Taxation of Corporations and Businesses, Corporate Tax Law ("CT Law") to enact a new Corporate Tax (CT) regime in the UAE. The new CT regime became effective for accounting periods beginning on or after 1 June 2023. The taxable income of the entities that are in scope for UAE CT purposes are subject to the rate of 9% corporate tax.

In 2025, to align with OECD's Global Minimum Tax effort (Pillar Two), the UAE Ministry of Finance (MoF) introduced a Domestic Minimum Top-Up Tax of 15% for Multinational Enterprises (MNEs) with effect from financial years starting on or after 1 January 2025. The Ultimate Parent Entity of the Group is in scope of Pillar Two legislation as it operates in certain jurisdictions that have enacted or substantively enacted Pillar Two legislation and its consolidated revenue exceeds EUR 750 million thresholds. The Group has recognized top-up tax amounted to AED 8,415 thousand for the period ended 30 June 2026 (2025: 8,947 AED thousand).

18 Income tax (continued)

The Group estimates the following current tax expense and top-up taxes related to Pillar Two for the period ended 30 June 2026:

	Three months ended 30 June		Six months ended 30 June	
	2026 AED '000 (unaudited)	2025 AED '000 (unaudited)	**2026 AED '000 (unaudited)**	2025 AED '000 (unaudited)
Current income tax expense	**6,689**	8,995	**14,630**	16,475
Deferred income tax expense	**432**	486	**(54)**	52
Domestic minimum Top-up Tax	**4,147**	5,141	**8,415**	8,947
Income tax expense recognized in the condensed Consolidated statement of comprehensive income	**11,268**	14,622	**22,991**	25,474

The Effective Tax Rate (ETR) for the period ending 30 June 2026 is 13.5% (30 June 2025 is 14%).

Furthermore, for the period ended 30 June 2026, the Group has applied the IASB amendment to IAS 12, Income Taxes, which provides a mandatory temporary exception from recognizing or disclosing deferred taxes related to Pillar Two.

19 Commitments

	30 June 2026 AED '000 *(Unaudited)*	31 December 2025 AED '000 *(Audited)*
Letter of guarantees	**3,737**	2,186

Acquisition of Performise Labs FZ LLC

On 10 April 2026, the Group entered into a share purchase agreement ("SPA") to acquire 51% of the issued share capital of Performise Labs FZ LLC with an effective date of 1 April 2026.

The consideration comprises an initial cash payment of AED 15.12 million and contingent consideration of up to AED 22.68 million, subject to the achievement of specified EBITDA targets over the earn-out period.

As at 30 June 2026, the acquisition is in progress, and no financial impact has been recognized in these condensed consolidated financial statements.

20 Murabaha financing

On 31 October 2025, the Group entered a Murabaha agreement to partially finance the acquisition of Mwasalat Holding. The facility covered approximately 50% of the purchase consideration. The finance is repayable in 20 equal quarterly instalments, commencing after the drawdown date, with final maturity on 30 October 2030.

	30 June 2026 AED '000 *(Unaudited)*	31 December 2025 AED '000 *(Audited)*
Non-current portion	**112,000**	128,000
Current portion	**32,000**	33,250
Total	**144,000**	161,250

21 Contingent consideration

As of 31 December 2025, the Group recognised a contingent consideration amounting to AED 51 million related to the acquisition of 51% equity interest in Excellence Premier Investment LLC in 2024. In accordance with the signed amended Sale and Purchase Agreement dated 24 February 2026, the Group has agreed and settled the full contingent consideration of AED 51 million during the period.

22 Comparative information

Certain comparative figures have been reclassified, wherever necessary, to conform to the presentation adopted in the current period condensed consolidated financial statements. Such reclassification has no impact on the previously reported profit or equity of the Group.