Press Release:

Emirates Mobility Reports Resilient H1 2026 Performance as Revenue Reaches AED 361 Million

Revenue increased 2% year on year, gross profit remained broadly stable at AED 226 million, and the Group maintained a strong liquidity position with AED 761 million in cash and bank balances

Abu Dhabi, UAE, 24 July 2026: Emirates Mobility Company P.J.S.C. (ADX: EMOBILITY) announced its financial results for the six-month period ended 30 June 2026, reporting revenue of AED 361 million, up 2% year on year, while gross profit remained broadly stable at AED 226 million.

Profit for the period was AED 145 million, compared with AED 159 million in H1 2025. The year-on-year movement mainly reflects the non-recurrence of income items recognised in the prior-year period, lower net fair value gains, and the timing of certain general and administrative expenses. The Group's core operations remained highly profitable, supported by strong margins, a solid capital position and continued progress in building a diversified mobility platform.

Emirates Mobility ended the period with cash and bank balances of AED 761 million, representing approximately 39% of total assets, and total equity of AED 1.43 billion, providing significant financial flexibility to support its growth and investment priorities.

H1 2026 highlights

- Revenue increased 2% year on year to AED 361 million.
- Gross profit remained broadly stable at AED 226 million.
- EBITDA reached AED 185 million.
- Emirates Driving Company, the Group's core driver training business in Abu Dhabi, maintained a gross margin of 82%.
- Cash and bank balances stood at AED 761 million, with total equity of AED 1.43 billion.
- The Group paid its FY2025 dividend of 20 fils per share, equivalent to AED 215 million and 18% higher year on year.
- Mowasalat contributed AED 4 million to Group profit during the period.
- Strategic progress continued through the proposed acquisition of 51% of Performise Labs, the addition of two plots in Dubai, and the achievement of ESG 1000 and MSI 20000 certifications.

Results overview

The chalange in profit compared with H1 2025 primarily reflects the absence of prior-year income items, including AED 3 million of Tabieah rental income and AED 4 million of Tabieah disposal gains, as well as approximately AED 4 million of lower net fair value gains in the current period.

The comparison was also affected by an AED 5 million general and administrative expense accrual, which management expects to be offset by year-end. These factors were partly mitigated by the first profit contribution from Mowasalat.

Emirates Driving Company in Abu Dhabi, the Group's core driver training business, continued to demonstrate strong operating fundamentals. Revenue increased 3% to AED 227 million, while the business maintained an 82% gross margin and delivered profit of AED 151 million, broadly in line with the prior-year period.

Excellence Group generated revenue of AED 134 million, broadly stable year on year. Within the portfolio, limousine revenue increased 21% to AED 6 million, supported by continued fleet expansion. Profitability was affected by weaker demand from the hospitality and corporate travel segments, together with the development costs associated with newer businesses.

The Group remains focused on strengthening the performance of these emerging activities as they scale and contribute to a more diversified revenue base.

Strategic progress

During the period, the Group completed its rebranding from Emirates Driving Company to Emirates Mobility Company, reflecting its evolution from a driver education business into an integrated mobility platform. The Company's ADX ticker was changed from DRIVE to EMOBILITY.

Mowasalat, in which Emirates Mobility holds a 22.5% interest, continued to deliver strong growth, with revenue increasing 18% to AED 440 million and EBITDA rising 28% to AED 122 million. Its operating platform includes more than 1,000 buses, 2,500 taxis and 5,500 rental vehicles.

The Group also progressed the proposed acquisition of a 51% interest in Performise Labs, subject to completion, and continued to develop opportunities across EV charging, digital mobility and autonomous mobility.

In Abu Dhabi, the Group expanded its customer reach through eight mall locations and secured a strategic plot of land in Ghantout to support future growth.

In Dubai, the Group secured two strategic plots in Jebel Ali and Al Qusais. These sites are expected to support future expansion in Dubai South and increase operational capacity for heavy vehicle and bus training activities.

The Group also achieved ESG 1000 and MSI 20000 certifications, reinforcing its commitment to sustainability, governance and financial quality.

Management commentary

Khaled Al Shemeili, Chief Executive Officer, said:

"We continued to advance Emirates Mobility's transformation into an integrated mobility platform, expanding across public transportation, logistics, EV infrastructure and technology-enabled mobility. Our focus remains on sustainable growth, strategic execution and long-term stakeholder value."

Dr Ahmed Odeh, Chief Financial Officer, said:

"The Group's financial position remains robust, with strong liquidity and a high-quality earnings base from our core operations. We remain focused on cost discipline, capital efficiency and ensuring that growth investments translate into sustainable returns."

Outlook

Emirates Mobility expects its core operations to remain resilient, supported by strong market positioning, high margins and continued demand for driver education and mobility services.

Management will remain focused on improving operational efficiency, strengthening the performance of newer business activities and progressing strategic investments. Priorities include the proposed completion of the Performise Labs acquisition, the development of the Group's interest in Mowasalat, expansion of its Dubai operations and continued investment in digital and sustainable mobility solutions.

The Group will continue to pursue growth opportunities with financial discipline, focusing on investments that support revenue diversification, sustainable profitability and long-term shareholder returns.

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About Emirates Mobility Company PJSC:

Emirates Mobility Company P.J.S.C (formerly Emirates Driving Company P.J.S.C) is the leading provider of driver education in the Emirate of Abu Dhabi and now operates as a diversified, integrated mobility platform spanning driver training, public transportation, courier and logistics, limousine services, vehicle repair and rental, and EV charging infrastructure across the UAE and the wider region. Listed on the Abu Dhabi Securities Exchange (ADX: EMOBILITY) and part of 2PointZero Group, the Group continues to invest in its people, technology and partnerships to shape the future of safe, sustainable and connected mobility. For more information, visit www.emiratesmobility.ae.

Investor relations contact

Ahmed Firas Almasri
Financial Controller & IR Manager
Email: ir@emiratesmobility.ae
Telephone: +971 2 502 7209