Emirates Mobility Company P.J.S.C.

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

CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

30 SEPTEMBER 2026 (UNAUDITED)

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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 September 2026 and the related condensed consolidated statements of comprehensive income, changes in equity and cash flows for the nine-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 consists 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
28 October 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 nine-month period ended 30 September 2026 (Unaudited)

	Notes	Nine months ended 30 September		Three months ended 30 September	
		2026 AED'000 (unaudited)	2025 AED'000 (unaudited)	**2026 AED'000 (unaudited)**	2025 AED'000 (unaudited)
Revenue		**537,578**	562,662	**176,953**	209,325
Direct expenses		**(205,953)**	(196,783)	**(71,432)**	(70,836)
Gross profit		**331,625**	365,879	**105,521**	138,489
General and administrative expenses		**(123,668)**	(116,719)	**(41,320)**	(43,642)
Finance costs		**(12,428)**	(6,160)	**(4,317)**	(3,209)
Rental income, net		**11,020**	3,828	**4,685**	804
Net gain from financial assets at fair value through profit or loss		**3,274**	6,360	**2,048**	1,058
Gain on sale of assets held for sale	**8**	**1,357**	30,679	**-**	24,928
Share of profit/ (loss) from investment in an associate	**7**	**3,578**	-	**(301)**	-
Interest income		**24,426**	24,616	**7,890**	9,426
Other income		**5,250**	9,001	**2,556**	5,249
Profit before tax		**244,434**	317,484	**76,762**	133,103
Income tax expense	**18**	**(33,718)**	(45,588)	**(10,726)**	(20,114)
Profit for the period		**210,716**	271,896	**66,036**	112,989
Other comprehensive loss for the period		**-**	-	**-**	-
Total comprehensive income for the period		**210,716**	271,896	**66,036**	112,989
Attributable to:					
Owners of the Company		**205,700**	263,152	**63,862**	109,285
Non-controlling interests		**5,016**	8,744	**2,174**	3,704
		210,716	271,896	**66,036**	112,989
Basic and diluted earnings per share	**3**	**0.19**	0.24	**0.06**	0.10

The attached notes 1 to 23 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

As at 30 September 2026

	Notes	30 September 2026 *AED'000* (unaudited)	31 December 2025 *AED'000* (audited)
Assets			
Non-current assets			
Property and equipment	**4**	**316,814**	299,903
Right-of-use assets	**5**	**138,163**	125,263
Investment in an associate	**7**	**321,501**	322,886
Intangible assets and goodwill	**6**	**296,863**	280,173
Total non-current assets		**1,073,341**	1,028,225
Current assets			
Derivative financial asset	**7**	**5,300**	5,300
Financial assets at fair value through profit or loss	**9**	**59,382**	56,405
Inventories		**2,636**	1,165
Trade and other receivables	**10**	**70,144**	46,116
Amounts due from a related party	**16**	**482**	-
Cash and bank balances	**11**	**769,715**	946,478
		907,659	1,055,464
Assets held for sale	**8**	**-**	5,823
Total current assets		**907,659**	1,061,287
Total assets		**1,981,000**	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		**624,538**	634,325
Equity attributable to owners of the Company		**1,375,526**	1,385,313
Non-controlling interests		**116,556**	124,184
Total equity		**1,492,082**	1,509,497
Non-current liabilities			
Employees' end of service benefits		**17,354**	15,757
Lease liabilities	**5**	**145,274**	128,247
Deferred tax liabilities		**17,484**	17,386
Murabaha financing	**20**	**104,000**	128,000
Contingent consideration	**21**	**2,656**	-
Total non-current liabilities		**286,768**	289,390

The attached notes 1 to 23 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 September 2026

	Notes	30 September 2026 *AED'000* (unaudited)	31 December 2025 *AED'000* (audited)
Current liabilities			
Trade and other payables	**15**	**103,966**	132,456
Contingent consideration	**21**	**-**	51,000
Income tax payable		**54,555**	58,515
Amounts due to related parties	**16**	**3,789**	7,004
Lease liabilities	**5**	**7,840**	8,100
Murabaha financing	**20**	**32,000**	33,250
		202,150	290,325
Liabilities associated with assets held for sale	**8**	**-**	300
Total current liabilities		**202,150**	290,625
Total liabilities		**488,918**	580,015
Total equity and liabilities		**1,981,000**	2,089,512



Chairman of the Board of Directors



Chief Executive Officer



Chief Financial Officer

The attached notes 1 to 23 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 nine-month period ended 30 September 2026

	Share capital	Statutory 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	-	-	-	263,152	263,152	8,744	271,896
Dividends paid (note 17)	-	-	-	(183,164)	(183,164)	-	(183,164)
Dividends paid to non-controlling interests (note 17)	-	-	-	-	-	(4,410)	(4,410)
Balance as at 30 September 2025 (unaudited)	538,718	72,519	72,519	631,744	1,315,500	120,032	1,435,532
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	-	-	-	205,700	205,700	5,016	210,716
Acquisition of a subsidiary (note 19)	-	-	-	-	-	(394)	(394)
Dividends paid (note 17)	-	-	-	(215,487)	(215,487)	-	(215,487)
Dividends paid to non-controlling interests (note 17)	-	-	-	-	-	(12,250)	(12,250)
Balance as at 30 September 2026 (unaudited)	**538,718**	**106,135**	**106,135**	**624,538**	**1,375,526**	**116,556**	**1,492,082**

The attached notes 1 to 23 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 nine-month period ended 30 September 2026 (Unaudited)

	Notes	Nine months ended 30 September 2026 AED'000 (unaudited)	2025 AED'000 (unaudited)
Cash flows from operating activities			
Profit before tax		**244,434**	317,484
Adjustments for:			
Depreciation of property and equipment	**4**	**29,705**	23,958
Depreciation of right-of-use assets	**5**	**6,999**	4,390
Amortisation of intangible assets	**6**	**3,686**	4,334
Provision for employees' end of service benefits		**2,288**	2,771
Dividend income		**(1,793)**	(1,824)
Fair value gain on financial assets at fair value through profit or loss	**9**	**(1,481)**	(5,617)
Finance costs		**12,428**	6,160
Gain on disposal of property and equipment		**(3,006)**	-
Interest income		**(24,426)**	(24,616)
Share of profit from investment in an associate	**7**	**(3,578)**	-
Gain on disposal of assets classified as assets held for sale	**8**	**(1,357)**	(30,679)
Provision for expected credit loss		**-**	2,861
Operating cash flows before working capital changes		**263,899**	299,222
Increase in inventories		**(1,078)**	(153)
Increase in trade and other receivables		**(952)**	(9,664)
(Increase)/ decrease in amount due from a related party		**(482)**	1,015
Decrease in trade and other payables		**(32,984)**	(452)
Decrease in amounts due to related parties		**(3,215)**	-
Cash from operations		**225,188**	289,968
Employees' end of service benefits paid		**(956)**	(717)
Corporate tax paid		**(37,580)**	(28,080)
Net cash from operating activities		**186,652**	261,171
Cash flows from investing activities			
Acquisition of Performise Labs, net of cash acquired	**19**	**(14,628)**	-
Purchase of property and equipment	**4**	**(46,779)**	(36,786)
Purchase of intangible assets	**6**	**(2,210)**	(949)
Dividends received		**1,793**	1,824
Purchase of financial assets at fair value through profit or loss	**9**	**(1,496)**	(1,964)
Proceeds from sale of financial assets at fair value through profit or loss		**-**	27,304
Proceeds from disposal of assets classified as assets held for sale	**8**	**7,180**	144,690
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		**-**	237,193
Proceeds from disposal of property and equipment		**3,173**	533
Interest received		**4,128**	22,178
Net cash (used in)/ from investing activities		**(94,876)**	394,023

The attached notes 1 to 23 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 (continued)

For the nine-month period ended 30 September 2026 (Unaudited)

	Notes	Nine months ended 30 September 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**	**(10,467)**	(11,169)
Repayment of Murabaha financing	**20**	**(25,250)**	-
Repayment of profit on Murabaha		**(5,085)**	-
Net cash used in financing activities		**(268,539)**	(198,743)
Net (decrease)/ increase in cash and cash equivalents		**(176,763)**	456,451
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**	**146,715**	565,857

The attached notes 1 to 23 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 27 October 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
- Software; consultancy, customer service, developer, solution provider and support service provider

2.1 Basis of preparation

The condensed consolidated financial statements of the Group have been 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 nine-month period ended 30 September 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%
Performise Labs FZ LLC**	U.A.E.	Software; consultancy, customer service, developer, solution provider and support service provider	**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%

** On 18 June 2026, the Group established this new Limited Liability Company in Abu Dhabi.*
*** Acquired during the period; refer to note 19 for details of the business combination.*

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, except for IFRS 18, which is expected to 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 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.

2.3.2 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.

2.3.3 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. Revenues decreased compared to the corresponding period, mainly driven by changes in the product mix, as the period reflected a shift in customer demand across course categories, with some categories experiencing increased demand while others saw lower enrolments. Management considers it highly unlikely that this will have a continued long-term impact. 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:

	Nine months ended 30 September		Three months ended 30 September	
	2026 (unaudited)	2025 (unaudited)	**2026 (unaudited)**	2025 (unaudited)
Profit for the period attributable to equity holders of the parent (AED'000)	**205,700**	263,152	**63,862**	109,285
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)	**0.19**	0.24	**0.06**	0.10

As of 30 September 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 nine-months period ended 30 September 2026, the Group acquired assets with a cost of AED 46,779 thousand (30 September 2025: AED 36,786 thousand) and assets with a carrying value of AED 79 thousand through a business combination (note 19), and disposed of assets with a net carrying value of AED 167 thousand. Depreciation charges for the nine-months period ended 30 September 2026 amounted to AED 29,705 thousand (30 September 2025: AED 23,958 thousand). Capital work in progress with a net carrying value of AED 75 thousand was reclassified to advances paid to suppliers during the period.

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
Acquired in business combination (note 19)	487	498
Addition	19,412	19,413
Depreciation expense	(6,999)	-
Finance cost	-	7,323
Payments	-	(10,467)
As at 30 September 2026 (unaudited)	138,163	153,114
As at 1 January 2025 (audited)	85,347	94,761
Additions	45,984	45,994
Depreciation expense	(6,068)	-
Finance cost	-	8,403
Payments	-	(12,811)
As at 31 December 2025 (audited)	**125,263**	136,347

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

	30 September 2026 AED'000 *(unaudited)*	31 December 2025 AED'000 *(audited)*
Current	**7,840**	8,100
Non-current	**145,274**	128,247
	153,114	136,347

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

	30 September 2026 AED'000 *(unaudited)*	30 September 2025 AED'000 *(unaudited)*
Depreciation on right-of-use assets	**6,999**	4,390
Interest expense on lease liabilities	**7,323**	6,160

6 Intangible assets and goodwill

	30 September 2026 AED'000 (unaudited)	31 December 2025 AED'000 (audited)
Cost		
At 1 January	**298,215**	292,625
Acquired in business combination (note 19)	**18,166**	-
Additions during the period/ year	**2,210**	5,590
Balance at the end of the period/year	**318,591**	298,215
Accumulated amortisation		
At 1 January	**18,042**	12,600
Charge for the period/ year	**3,686**	5,442
Balance at the end of the period/year	**21,728**	18,042
Carrying amount		
Balance at the end of the period/year	**296,863**	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 amounting to AED 5,300 thousand. As at 30 September 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 3,578 thousand, net of amortisation charge of intangible assets acquired.

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 Tabieah 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.

8 Assets held for sale (continued)

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.

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

	30 September 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	**1,481**	5,717
Reclassification of convertible notes to other receivable*	**-**	(9,888)
Balance at the end of the period/year	**59,382**	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 September 2026 (unaudited)				
Financial assets at fair value through profit or loss	**59,382**	**-**	**-**	**59,382**
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 September 2026 AED'000 *(unaudited)*	31 December 2025 AED'000 *(audited)*
Trade receivables	**13,275**	10,945
Less: allowance for expected credit losses	**(2,043)**	(2,043)
Net trade receivables	**11,232**	8,902
Prepaid expenses	**16,966**	15,818
Accrued interest income	**23,130**	2,882
Advances to suppliers	**5,777**	6,943
Margin deposits	**3,737**	1,186
Staff advances	**237**	240
Other receivables, net*	**9,065**	10,145
	70,144	46,116

* Other receivables include the previously recognised 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 September 2026 AED'000 *(unaudited)*	31 December 2025 AED'000 *(audited)*
Cash in hand	**118**	52
Cash at banks	**24,596**	37,426
Bank deposits with UAE banks	**745,001**	909,000
Cash and bank balances as presented in the condensed consolidated statement of financial position	**769,715**	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	**146,715**	323,478

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

12 Share capital

	30 September 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 September 2026 AED'000 *(unaudited)*	31 December 2025 AED'000 *(audited)*
Trade payables	**15,745**	24,453
Accruals and other payables	**59,183**	68,167
Advances received from customers*	**26,582**	37,735
Retention payable	**59**	70
VAT payable	**2,397**	2,031
	103,966	132,456

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

16 Related party 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:

	Nine months ended 30 September		Three months ended 30 September	
	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	**144**	154	**46**	52
Entities under common control of the Ultimate Parent Company				
Viola Communications LLC	**2,390**	-	**832**	-
Al Ain Farms for Livestock Production P.J.S.C.	**67**	-	**-**	-
Cyber Gate Defense LLC	**-**	271	**-**	-
Emircom LLC	**2,282**	809	**59**	145
	4,883	1,234	**937**	197
Sales to related parties				
Aman Taxi - Sole Proprietorships L.L.C	**1,052**	-	**337**	-
	1,052	-	**337**	-
General and administrative expenses				
Significant Shareholder				
Al Dhabi Capital Limited	**426**	404	**166**	146

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

	30 September 2026 AED'000 *(unaudited)*	31 December 2025 AED'000 *(audited)*
Entities under common control of the Ultimate Parent Company		
Amounts due from a related party		
V Charge trading sole proprietorship LLC	**482**	**-**
Amounts due to related parties		
Two Point Zero Group P.J.S.C.	**1,974**	1,804
Emircom LLC	**57**	2,228
Viola Communications LLC	**1,758**	2,972
	3,789	7,004

16 Related party transactions and balances (continued)

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

	Nine months ended 30 September		Three months ended 30 September	
	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	**2,565**	2,514	**855**	839
Post-employment benefits	**211**	211	**71**	70
Director remunerations	**6,875**	1,250	**1,875**	-
	9,651	3,975	**2,801**	909

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 . The Group has recognized top-up tax amounting to AED 12,153 thousand for the period ended 30 September 2026 (30 September 2025: AED 16,640 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 September 2026:

	Nine months ended 30 September		Three months ended 30 September	
	2026 AED'000 (unaudited)	2025 AED'000 (unaudited)	**2026 AED'000 (unaudited)**	2025 AED'000 (unaudited)
Current income tax expense	**21,467**	28,864	**6,837**	12,389
Deferred income tax expense	**98**	84	**152**	32
Domestic minimum Top-up Tax	**12,153**	16,640	**3,737**	7,693
Income tax expense recognized in the condensed Consolidated statement of comprehensive income	**33,718**	45,588	**10,726**	20,114

The Effective Tax Rate (ETR) for the period ended 30 September 2026 is 14% (30 September 2025 is 14%).

Further, for the period ended 30 September 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 Business combination

Acquisition of Performise Labs FZ LLC

During the period, the Group acquired Performise Labs FZ LLC which was accounted for using the acquisition method.

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. The acquisition was completed on 4 August 2026, being the date on which the Group obtained control of Performise Labs FZ LLC. The total purchase consideration of AED 17,756 thousand comprised an initial cash payment of AED 15,120 thousand and contingent consideration of AED 2,636 thousand.

From the date of control, Performise Labs contributed revenue and incurred a loss to the Group amounting to AED 1,233 thousand and AED 125 thousand respectively. If the acquisition had taken place at the beginning of the period, Performise Labs would have contributed revenue and incurred a loss to the Group amounting to AED 3,665 thousand and AED 3,043 thousand respectively.

Assets acquired and liabilities assumed

The provisional fair values of the identifiable assets and liabilities of the acquired entity as at the date of acquisition were as follows:

	Notes	Performise Labs FZ LLC AED'000
Assets		
Property and equipment	4	79
Right-of-use assets	5	487
Trade and other receivables		2,703
Inventories		393
Cash and bank balances		492
Total assets		**4,154**

19 Business combination (continued)

	Notes	Performise Lab L.L.C AED'000
Liabilities		
Trade and other payables		4,076
Employees' end of service benefits		265
Income tax payable		119
Lease liabilities	5	498
Total liabilities		**4,958**
Total identifiable net liabilities		**(804)**
Less: non-controlling interests (49%)		394
Group's share of identifiable net liabilities acquired (51%)		**(410)**
Intangible assets and goodwill arising on acquisition (note 6)		**18,166**
Total purchase consideration		**17,756**

Analysis of cashflows on acquisition is as follows:	AED'000
Cash paid for the acquisition	**15,120**
Cash acquired on business combination	**(492)**
Cash paid on acquisitions – net of cash acquired (included in cash flows used in investing activities)	**14,628**

Non-controlling interests have been measured at their proportionate share of the net identifiable liabilities acquired. The goodwill arising on the acquisition is not expected to be deductible for tax purposes and is primarily attributable to the acquired software and technology platform.

As at 30 September 2026, the net assets recognised are based on a provisional assessment of their fair values as at the acquisition date. The Group will finalise the purchase price allocation ('PPA') within twelve months from the date of acquisition in accordance with the requirements of IFRS 3.

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.

During the period, the Murabaha financing decreased from AED 161,250 thousand to AED 136,000 thousand, comprising cash repayments of AED 25,250 thousand.

20 Murabaha financing (continued)

	30 September 2026 AED'000 *(unaudited)*	31 December 2025 AED'000 *(audited)*
Non-current portion	**104,000**	128,000
Current portion	**32,000**	33,250
Total	**136,000**	161,250

21 Contingent consideration

Excellence Premier Investment LLC
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.

Performise Labs FZ LLC
The Group recognised a contingent consideration amounting to AED 2,636 thousand related to the acquisition of 51% equity interest in Performise Labs FZ LLC during the period. The contingent consideration is recognised at its estimated fair value at the acquisition date based on management's best estimate of the EBITDA targets expected to be achieved in accordance with the provisions of the signed sale and purchase agreement dated 1 April 2026. AED 20 thousand of finance charge is unwinded for the period and a total contingent consideration amounting to AED 2,656 thousand remains outstanding and is presented within non-current liabilities as at 30 September 2026.

22 Commitments

	30 September 2026 AED'000 *(unaudited)*	31 December 2025 AED'000 *(audited)*
Letter of guarantees	**3,737**	2,186

23 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.