الأنصاري للخدمات المالية ش.م.ع
AL ANSARI FINANCIAL SERVICES P.J.S.C.

AL Ansari Financial Services PJSC and its Subsidiaries

Review report and condensed interim consolidated financial information for the nine-month period ended 30 September 2026



2026
THIRD QUARTER

الأنصاري للخدمات المالية ش.م.ع
AL ANSARI FINANCIAL SERVICES P.J.S.C.

AL ANSARI FINANCIAL SERVICES PJSC AND ITS SUBSIDIARIES

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REVIEW REPORT ON CONDENSED INTERIM CONSOLIDATED FINANCIAL INFORMATION

To the Shareholders
AL Ansari Financial Services PJSC
Dubai, United Arab Emirates

Introduction

We have reviewed the accompanying condensed interim consolidated statement of financial position of Al Ansari Financial Services PJSC (the "Company") and its subsidiaries (together referred to as the "Group") as at 30 September 2026 and the related condensed interim consolidated statements of profit or loss and other comprehensive income, changes in equity and cash flows for the nine-month period ended 30 September 2026 and other explanatory notes. Management is responsible for the preparation and presentation of this interim financial information in accordance with International Accounting Standard 34, 'Interim Financial Reporting' ("IAS 34"). Our responsibility is to express a conclusion on this interim financial information 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 Auditor of the Entity". A review of interim financial information 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 interim financial information is not prepared, in all material respects, in accordance with IAS 34.

Deloitte & Touche (M.E.)



Mohammad Jallad
Registration No. 1164
12 November 2026
Dubai
United Arab Emirates

AL Ansari Financial Services PJSC and its Subsidiaries

Condensed interim consolidated statement of financial position
As at 30 September 2026

	Note	30 September 2026 (Unaudited)	31 December 2025 (Audited)
ASSETS		AED'000	AED'000
Non-current assets			
Right-of-use assets	4	163,733	165,231
Property and equipment	5	90,417	90,063
Intangible assets	6	90,995	94,577
Restricted deposits with banks		98,396	96,744
Total non-current assets		443,541	446,615
Current assets			
Cash on hand and in transit	7	1,309,851	1,557,343
Balances with banks	8	2,524,370	2,219,846
Due from exchange houses and agents		274,671	63,195
Due from related parties	9	2,267	147
Prepayments and other receivables	10	173,500	148,239
Total current assets		4,284,659	3,988,770
Total assets		4,728,200	4,435,385
LIABILITIES AND EQUITY			
LIABILITIES			
Non-current liabilities			
Shareholder's loan	11	491,999	389,020
Lease liabilities	13	88,960	91,209
Provision for employees' end-of-service benefits	12	80,585	83,366
Total non-current liabilities		661,544	563,595
Current liabilities			
Trade and other payables	14	1,716,462	1,366,887
Due to banks		66,878	104,660
Due to exchange houses and agents		195,627	151,587
Due to related parties	9	1,448	2,478
Bank borrowings	15	73,460	303,130
Corporate income tax liabilities	19	22,821	36,238
Lease liabilities	13	65,268	63,663
Total current liabilities		2,141,964	2,028,643
Total liabilities		2,803,508	2,592,238
EQUITY			
Share capital	17	75,000	75,000
Statutory reserve		37,500	37,500
Retained earnings		1,814,272	1,731,655
Foreign exchange translation reserve		(2,080)	(1,008)
Total equity		1,924,692	1,843,147
Total liabilities and equity		4,728,200	4,435,385

To the best of our knowledge, the condensed interim consolidated financial statements are prepared, in all material respects, in accordance with IAS 34. The condensed interim consolidated financial information was approved by the Board of Directors and authorised for issue on 12 November 2026 and signed on its behalf by:

Rashed A. Al Ansari
Group Chief Executive Officer

Suhail Hoosain
Group Chief Financial Officer

The accompanying notes are an integral part of these condensed interim consolidated financial statements.

AL Ansari Financial Services PJSC and its Subsidiaries

Condensed interim consolidated statement of profit or loss and other comprehensive income
For the nine-month period ended 30 September 2026

	Note	Three-month period ended 30 September		Nine-month period ended 30 September	
		2026 (Unaudited)	2025 (Unaudited)	2026 (Unaudited)	2025 (Unaudited)
		AED'000	AED'000	AED'000	AED'000
Net gain on currency exchange		181,668	180,810	503,861	501,825
Net commission income		144,014	146,725	456,890	464,074
Interest income		5,867	7,847	15,718	23,096
Other income		-	570	2,573	2,042
Total income		**331,549**	**335,952**	**979,042**	**991,037**
Expenses					
Salaries and benefits	18	(141,845)	(140,363)	(439,640)	(409,090)
General and administrative expenses		(54,281)	(49,376)	(146,329)	(129,456)
Depreciation and amortisation	4,5,6	(36,259)	(33,188)	(105,981)	(91,068)
Gain on bargain purchase		-	-	-	595
Reversal of provision for expected credit losses		-	-	191	161
Finance costs		(9,866)	(11,506)	(28,091)	(25,845)
Bank charges		(1,492)	(1,993)	(4,079)	(4,660)
Total expenses		**(243,743)**	**(236,426)**	**(723,929)**	**(659,363)**
Profit before tax for the period		**87,806**	**99,526**	**255,113**	**331,674**
Income tax expense	19	(7,970)	(8,479)	(23,996)	(28,383)
Profit after tax for the period		**79,836**	**91,047**	**231,117**	**303,291**
Other comprehensive income					
Items that may be reclassified subsequently to profit or loss					
- Foreign exchange difference on translation of foreign operations - net		(234)	(621)	(1,072)	569
Other comprehensive (loss)/income for the period		**(234)**	**(621)**	**(1,072)**	**569**
Total comprehensive income for the period		**79,602**	**90,426**	**230,045**	**303,860**
Basic and diluted earnings per share – AED	20	**0.0106**	**0.0122**	**0.0308**	**0.0405**

The accompanying notes are an integral part of these condensed interim consolidated financial statements.

AL Ansari Financial Services PJSC and its Subsidiaries

Condensed interim consolidated statement of changes in equity
For the nine-month period ended 30 September 2026

	Share capital	Treasury shares	Share (discount) / premium	Statutory reserve	Acquisition reserve	Retained earnings	Foreign exchange translation reserve	Total equity
	AED'000	AED'000	AED'000	AED'000	AED'000	AED'000	AED'000	AED'000
As at 1 January 2025 (Audited)	75,000	(89)	(9,090)	37,500	286,143	1,351,125	-	1,740,589
Total comprehensive income for the period	-	-	-	-	-	303,291	569	303,860
Transfer of acquisition reserve to retained earnings	-	-	-	-	(286,143)	286,143	-	-
Dividend declared and paid (note 23)	-	-	-	-	-	(306,000)	-	(306,000)
Treasury shares	-	89	8,619	-	-	-	-	8,708
As at 30 September 2025 (Unaudited)	75,000	-	(471)	37,500	-	1,634,559	569	1,747,157
As at 1 January 2026 (Audited)	75,000	-	-	37,500	-	1,731,655	(1,008)	1,843,147
Total comprehensive income for the period	-	-	-	-	-	231,117	(1,072)	230,045
Dividend declared and paid (note 23)	-	-	-	-	-	(148,500)	-	(148,500)
As at 30 September 2026 (Unaudited)	75,000	-	-	37,500	-	1,814,272	(2,080)	1,924,692

The accompanying notes are an integral part of these condensed interim consolidated financial statements.

AL Ansari Financial Services PJSC and its Subsidiaries

Condensed interim consolidated statement of cash flows
For the nine-month period ended 30 September 2026

	Note	Nine-month period ended 30 September 2026 (Unaudited)	2025 (Unaudited)
Cash flows from operating activities			
Profit before tax for the period		255,113	331,674
Adjustments for:			
Depreciation and amortisation	4,5,6	105,981	91,068
Gain on bargain purchase		-	(595)
Reversal of provision for expected credit losses		(191)	(161)
Finance cost	11,13,15	28,091	25,845
Provision for employees' end-of-service benefits	12	7,864	8,313
Loss on disposal of property and equipment		453	376
Loss on modifications in lease liabilities		288	-
Operating cash flows before settlement of employees' end-of-service benefits and changes in working capital		**397,599**	**456,520**
Settlement of employees' end-of-service benefits	12	(10,623)	(8,349)
Changes in working capital:			
Due from exchange houses and agents		(211,476)	(113,003)
Due from related parties		(2,120)	(6,641)
Prepayment and other receivables		(25,261)	(53,651)
Trade and other payables		349,576	415,930
Due to related parties		(1,030)	(799)
Due to exchange houses and agents		44,041	(55,358)
Restricted deposits with banks		(1,652)	(5,448)
Cash generated from operations		**539,054**	**629,201**
Income tax paid		(37,371)	(41,263)
Net cash generated from operating activities		**501,683**	**587,938**
Cash flows from investing activities			
Acquisition of subsidiaries net of cash acquired		-	6,420
Purchase of property and equipment	5	(29,203)	(30,139)
Fixed deposits having maturities longer than three months		5,244	14,563
Proceeds from sale of property and equipment		598	1,321
Net cash used in investing activities		**(23,361)**	**(7,835)**
Cash flows from financing activities			
Dividend paid		(148,500)	(157,500)
Lease liabilities paid	13	(78,341)	(71,142)
Proceeds from shareholder's loan	11	255,024	735,151
Repayment of shareholder's loan	11	(152,045)	(336,735)
Share of profit on shareholder's loan paid	11	(16,475)	(9,272)
Net proceeds from bank borrowings		(235,726)	(175,469)
Sale of treasury shares - net		-	8,708
Net cash used in financing activities		**(376,063)**	**(6,259)**
Net change in cash and cash equivalents		**102,259**	**573,844**
Cash and cash equivalents at the beginning of the period		3,592,801	2,856,404
Exchange differences on cash and cash equivalents		(2,409)	692
Cash and cash equivalents at the end of the period	21	**3,692,651**	**3,430,940**

The accompanying notes are an integral part of these condensed interim consolidated financial statements.

1. Legal status and principal activities

Al Ansari Financial Services P.J.S.C. (the "Company") is a public joint stock company with trade license number 758204 issued by the Department of Economy and Tourism in Dubai.

The Company was initially established as a limited liability company on 9 May 2016. The legal status of the Company was subsequently converted to a public joint stock company ("PJSC") upon listing of 10% of the Company's shares on Dubai Financial Market in 2023.

As of the reporting date, Al Ansari Holding LLC (the "Parent Company/Shareholder") held 90% of the issued share capital.

These condensed interim consolidated financial statements comprise the results of the Company and its following subsidiaries (together referred to as the "Group").

Name of the subsidiary	Place of incorporation	Percentage holding	
		30 September 2026	31 December 2025
Al Ansari Exchange L.L.C.	UAE	100%	100%
Blue Remit Limited	UAE	100%	100%
Cash Trans Money & Valuables Transport Services L.L.C.	UAE	100%	100%
Al Ansari Global Holdings Limited	UAE	100%	100%
Al Ansari Digital Pay LLC.	UAE	100%	100%
BFC Group Holdings W.L.L. [1]	Bahrain	100%	100%
Bahrain Financing Company B.S.C. [1]	Bahrain	100%	100%
BFC Payments B.S.C. [1]	Bahrain	100%	100%
Bahrain Exchange Company W.L.L. [1]	Kuwait	100%	100%
Al Ansari Forex and Financial Services Private Limited [1] (Formerly, BFC Forex and Financial Services Private Limited)	India	100%	100%
Al Ansari Financial Services Solution Private Limited	India	100%	100%

The Group is engaged in the business of buying and selling of foreign currencies and travellers' cheques, executing remittance operations in local and foreign currencies, payment of wages through establishing a link to the operating system of "wages protection" (WPS), providing special financial products (i.e. bill payments, cash collections, sale and reload of multi-currency prepaid cards), transportation of cash and valuables, and stored value facilities and retail payment services to its customers.

[1] On 8 April 2025, Al Ansari Global Holdings Limited acquired 100% of the issued share capital and voting rights of BFC Group Holdings W.L.L. and its subsidiaries for AED 734.60 million (US$ 200 million).

On 18 May 2026, Al Ansari Financial Services PJSC (UAE) entered into a Share Purchase Agreement with Mustafa Sultan Exchange LLC (Oman) to acquire a controlling stake at a valuation of AED 23 million. The transaction is expected to be completed within eight months, subject to obtaining the necessary regulatory approvals and satisfaction of customary closing conditions.

The registered office of the Company is at P.O. Box 6176, Dubai, UAE.

2. Basis of preparation

a. Statement of compliance

These condensed interim consolidated financial statements have been prepared in accordance with the International Accounting Standard 34 "Interim Financial Reporting" issued by the International Accounting Standards Board.

The condensed interim consolidated financial statements do not include all the information required for a complete set of consolidated financial statements prepared in accordance with International Financial Reporting Standards ("IFRS") and should be read in conjunction with the Group's audited consolidated financial statements for the year ended 31 December 2025.

b. Basis of measurement

These condensed interim consolidated financial statements have been prepared under the historical cost convention except for derivatives measured at fair value, and on a going concern basis.

No income of a seasonal nature was recorded in the condensed interim consolidated financial statements for the nine-month period ended 30 September 2026. However, the results for the nine-month period ended 30 September 2026 are not necessarily indicative of the results for the financial year ending 31 December 2026.

c. Functional and presentation currency

The condensed interim consolidated financial statement is presented in United Arab Emirates Dirhams (AED) which is the Company's functional currency and the Group's presentation currency. All amounts have been rounded to the nearest AED thousands ('000s), unless stated otherwise.

d. Basis of consolidation

Subsidiary

A subsidiary is an investee controlled by the Group. The Group controls an investee if it is exposed to, or has rights to, variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee. The interim financial information of a subsidiary is included in the condensed interim consolidated financial statements from the date on which control commences until the date when control ceases.

Transactions eliminated on consolidation

Intra-group balances and transactions, and any unrealised income and expenses (except for foreign currency transaction gains or losses) arising from intragroup transactions, are eliminated in preparing the condensed interim consolidated financial information. Unrealised losses are eliminated in the same way as unrealised gains, but only to the extent there is no evidence of impairment.

2. Basis of preparation (continued)

e. Judgments and estimates

The preparation of this condensed interim consolidated financial information requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, equity, income and expense. Actual amounts may differ from these estimates.

In preparing this condensed interim consolidated financial information, the significant judgments made by management in applying the Group's accounting policies and the key sources of uncertainty in relation to estimates were the same as those which were applicable to the audited consolidated financial statements as at and for the year ended 31 December 2025.

3. Material accounting policy information

The accounting policies used in the preparation of these condensed interim consolidated financial statements are consistent with those used in the preparation of the Group's consolidated financial statements for the year ended 31 December 2025.

3.1 Adoption of new and revised Standards

New and amended IFRS Accounting Standards that are effective for the current period

The Group has applied a number of amendments to IFRS standards and interpretations issued by the IASB that are effective for an annual period that begins on or after 1 January 2026. Their adoption has not had any material impact on the disclosures or on the amounts reported in the condensed interim consolidated financial information of the Group.

New standards and interpretations issued but not yet effective nor early adopted

Certain new accounting standards and interpretations have been published that are not mandatory for the condensed interim consolidated financial information of the Group and have not been early adopted by the Group. None of these are expected to have a significant effect on the condensed interim consolidated financial information of the Group.

3. Material accounting policy information (continued)

3.2 Financial risk management

The Group's financial risk management objectives and policies are consistent with those disclosed in the consolidated financial statements for the year ended 31 December 2025.

4. Right-of-use assets

	30 September 2026 (Unaudited)	31 December 2025 (Audited)
	AED'000	AED'000
Right-of-use assets - Properties	163,381	164,433
Right-of-use assets - Vehicles	352	798
	163,733	165,231

The movement in right-of-use assets during the nine-month period is as follows:

	2026 (Unaudited)
	AED'000
As at 1 January	165,231
New leases	64,440
Lease modifications and terminations (net)	8,418
Depreciation expense	(74,186)
Foreign exchange translation adjustment	(170)
As at 30 September	163,733

5. Property and equipment

	Leasehold improvements, furniture and fixtures	Computers, software, and office equipment	Motor vehicles	Capital work in progress	Total
	AED'000	AED'000	AED'000	AED'000	AED'000
As at 31 December 2025					
Cost	160,444	117,500	16,337	2,263	296,544
Accumulated depreciation	(118,375)	(79,407)	(8,699)	-	(206,481)
Net book value as at 31 December 2025 (audited)	**42,069**	**38,093**	**7,638**	**2,263**	**90,063**
For the nine-month period					
Additions	2,333	20,314	23	6,533	29,203
Transfer from capital work in progress	5,348	298	-	(5,646)	-
Disposals	(646)	(405)	-	-	(1,051)
Foreign currency translation adjustment	43	370	2	-	415
Depreciation	(12,590)	(14,428)	(1,195)	-	(28,213)
Net book value as at 30 September 2026	**36,557**	**44,242**	**6,468**	**3,150**	**90,417**
As at 30 September 2026 (unaudited)					
Cost	164,029	134,114	16,360	3,150	317,653
Accumulated depreciation	(127,472)	(89,872)	(9,892)	-	(227,236)
Net book value	**36,557**	**44,242**	**6,468**	**3,150**	**90,417**

6. Intangible assets

	License	Customer Relationships	Brand	Total
	AED'000	AED'000	AED'000	AED'000
As at 31 December 2025				
Cost	80,583	12,034	5,542	98,159
Accumulated amortization	-	(1,504)	(2,078)	(3,582)
Net book value as at 31 December 2025 (audited)	80,583	10,530	3,464	94,577
For the nine-month period				
Amortization during the period	-	(1,504)	(2,078)	(3,582)
Net book value as at 30 September 2026	80,583	9,026	1,386	90,995
As at 30 September 2026 (unaudited)				
Cost	80,583	12,034	5,542	98,159
Accumulated amortization	-	(3,008)	(4,156)	(7,164)
Net book value	80,583	9,026	1,386	90,995

7. Cash on hand and in transit

	30 September 2026 (Unaudited)	31 December 2025 (Audited)
	AED'000	AED'000
Cash on hand	1,112,446	1,513,720
Cheques on hand	50,739	27,251
Cash in transit	146,666	16,372
Total amount of cash on hand and in transit	1,309,851	1,557,343

8. Balances with banks

	30 September 2026 (Unaudited)	31 December 2025 (Audited)
	AED'000	AED'000
Balances with banks		
- Current accounts	684,126	471,140
- Nostro and other accounts	533,091	559,339
- Held for WPS transactions (note 8.1)	625,257	615,995
- Held for travel card transactions (note 8.1)	383,844	342,939
- Fixed deposits (note 8.2)	264,540	226,353
- Advances to banks against credit card collections	20,448	12,596
- Credit card receivables	21,906	535
	2,533,212	2,228,897
Less: Provision for expected credit losses (note 8.4)	(8,842)	(9,051)
Total amount of balances with banks	2,524,370	2,219,846

8.1 These represent funds received from prepaid travel card and WPS customers against the settlement of related liabilities (note 14).

8.2 The Group has placed certain fixed deposits, at commercial market interest rates, with banks for a tenure of 1 month to 12 months. (2025: 1 month to 12 months). Fixed deposits include a three-month deposit of AED 117.2 million (2025: AED 113.79 million) maintained with a bank to meet obligations in respect of unclaimed funds, in accordance with applicable regulatory requirements. Unclaimed funds represent amounts received by the Group that remain uncollected or unclaimed and where the customer cannot be located. Of the total unclaimed funds balance, AED 90.2 million relates to amounts outstanding for more than 36 months, which meet the definition of unclaimed funds for segregation purposes.

Fixed deposits also include a deposit amounting to AED 80.54 million (2025: AED 80.53 million) held as security with a correspondent bank against a term loan availed by the Group (note 15.1).

Restricted deposits with bank balances of AED 98.40 million (2025: AED 96.74 million) represent deposits held with financial institutions that are not available for general use by the Group.

8. Balances with banks (continued)

8.3 Balances with banks are regularly assessed for credit quality having regard to their credit ratings assigned by international or respective country's rating agencies and the respective bank's country risk.

	30 September 2026 (Unaudited)	31 December 2025 (Audited)
	AED'000	AED'000
Assessed high rated externally (A1-Baa3)	1,988,703	1,849,800
Assessed medium to low rated externally (Ba1-B3)	81,508	76,877
Assessed very low rated externally (Caa1-C)	87,318	97,630
Unrated externally, assessed high rated internally	288,201	89,298
Unrated – others	87,482	115,292
	2,533,212	2,228,897

8.4 None of the balances with banks as on the reporting date are past due. However, after taking into account the historical default experience and the current credit ratings of the banks, management has assessed the expected credit losses on these balances as AED 8.84 million (2025: AED 9.05 million).

9. Due from related parties

The Group enters into transactions with other entities that fall within the definition of a related party as defined in the International Accounting Standard 24: *Related Party Disclosures.*

Related parties comprise Parent Company, jointly controlled, or significantly influenced entities (together referred as "Group entities"), shareholders, directors, key management personnel and their associated entities.

The related party transactions mainly include foreign exchange and remittance transactions, rental of premises and financing arrangement.

Management decides on the terms and conditions of the transactions and services received or rendered from / to related parties based on arm's length principle.

9. Due from related parties (continued)

9.1 Transactions with related parties (Group entities)

Other than disclosed in note 11, the significant transactions included in these condensed interim consolidated financial statements are as follows:

	Nine-month period ended 30 September	
	2026 (Unaudited)	2025 (Unaudited)
	AED'000	AED'000
Commission and exchange income earned	2,488	1,818
Recharge of shared corporate services to Group entities	3,753	2,798
Remittance, WPS and bill collections	494	141
Profit expense against Shareholder's loan	(16,475)	(16,992)
Lease rental	(3,554)	(3,784)

9.2 Due from / to related parties (Group entities)

	30 September 2026 (Unaudited)	31 December 2025 (Audited)
	AED'000	AED'000
Due from related parties	2,267	147
Due to related parties	1,448	2,478

Due from related parties represents unsecured interest free current accounts which have arisen in the normal course of business. The expected credit loss on the amount due from related parties is immaterial.

Due to related parties represents unsecured interest free current accounts which have arisen in the normal course of business.

9.3 Remuneration to Board of Directors

During the nine-month period, the Company has paid an amount of AED 1.86 million (2025: AED 1.98 million) as Directors' remuneration and meeting attendance fees.

9. Due from related parties (continued)

9.4 Key management personnel

The remuneration of the key management personnel of the Group is set out below:

	Nine-month period ended 30 September	
	2026 (Unaudited)	2025 (Unaudited)
	AED'000	AED'000
Salaries and other benefits	17,631	15,678

Key management personnel include the Group's Chief Executive Officer, Group's Deputy Chief Executive Officer, Group's Chief Financial Officer, Group's other C-Suite officers, and department heads.

10. Prepayments and other receivables

	30 September 2026 (Unaudited)	31 December 2025 (Audited)
	AED'000	AED'000
Bills receivable	65,051	52,195
Security deposits	24,470	21,611
Commission and incentive receivables	17,935	13,953
Deposit with tax authorities	11,827	11,827
Prepaid expenses	9,602	10,490
Positive value of overnight foreign currency forwards	8,480	8,191
Advances to landlords and suppliers	17,725	7,970
Other receivables	18,410	22,002
	173,500	148,239

11. Shareholder's loan

	30 September 2026 (Unaudited)	31 December 2025 (Audited)
	AED'000	AED'000
Shareholder's loan - non-current	491,999	389,020

This represents an unsecured facility amounting to AED 950 million arranged from the Parent Company for the purpose of financing the Company's acquisitions, working capital, material capital expenditure or any other business requirements in accordance with Shari'ah rules and principles. The facility carries market prevailing profit rates and is payable in quarterly instalments over a period of 5 years. The financing is not subject to any covenant obligations.

The movement of Shareholder's loan during the nine-month period is as follows:

	2026 (Unaudited)
	AED'000
As at 1 January	389,020
Additions	255,024
Finance costs	16,475
Payment	(168,520)
As at 30 September	491,999

12. Provision for employees' end-of-service benefits

	30 September 2026 (Unaudited)	31 December 2025 (Audited)
	AED'000	AED'000
Provision for employees' end-of-service benefits	80,585	83,366

The movement in provision for employees' end-of-service benefits during the nine-month period is as follows:

	2026 (Unaudited)
	AED'000
As at 1 January	83,366
Charge for the period (note 18)	7,864
Payments during the period	(10,623)
Foreign exchange translation adjustment	(22)
As at 30 September	80,585

13. Lease liabilities

	30 September 2026 (Unaudited)	31 December 2025 (Audited)
	AED'000	AED'000
Non-current	88,960	91,209
Current	65,268	63,663
	154,228	154,872

The movement in lease liabilities during the nine-month period is as follows:

	2026 (Unaudited)
	AED'000
As at 1 January	154,872
New leases	64,440
Lease modifications and terminations (net)	8,706
Finance cost on lease liabilities	6,141
Payments	(78,341)
Foreign exchange translation adjustment	(1,590)
As at 30 September	154,228

14. Trade and other payables

	30 September 2026 (Unaudited)	31 December 2025 (Audited)
	AED'000	AED'000
Payable balances in relation to WPS	783,019	564,371
Travel card payables	391,898	384,358
Bills payables	120,246	40,825
Remittances payable	113,969	85,855
Unclaimed funds	105,326	112,863
Accrued expenses	114,617	84,799
Unearned revenue	12,353	27,971
Interest payable on shareholder's loan	5,905	5,340
Other payables	69,129	60,505
	1,716,462	1,366,887

15. Bank borrowings

	30 September 2026 (Unaudited)	31 December 2025 (Audited)
	AED'000	AED'000
Term loan (note 15.1)	73,460	72,868
Bank overdraft - unsecured (note 15.2)	-	230,262
	73,460	303,130

15.1 The Group has availed a revolving term loan facility for AED 108.46 million (2025: AED 72.89 million) from a bank payable in full on the due date. The loan is current in nature, carries a variable interest rate plus fixed margin and is secured by a fixed deposit (note 8.2)

15.2 The Group has no secured bank overdraft facility as at reporting date (2025: AED 107.14 million), and unsecured bank overdraft facilities of AED 500 million (2025: AED 387.07 million) with various banks which has not been utilized.

The Group is in compliance with the covenant requirements covering all facilities. The finance cost on the above facilities amounted to AED 5.47 million (2025: AED 3.25 million)

16. Contingencies and commitments

	30 September 2026 (Unaudited)	31 December 2025 (Audited)
	AED'000	AED'000
Contingent liabilities		
Guarantees issued by banks in favour of:		
- CBUAE	280,000	255,000
- Central Bank of Bahrain	1,461	1,461
- Others (note 16.1)	95,019	37,147
Total guarantees arranged and issued	**376,480**	**293,608**

16.1 The Group has arranged guarantees from commercial banks, drawn in favour of certain correspondent banks and business partners as required under the terms of the respective correspondent arrangements.

16.2 Commitments in respect of capital expenditure contracted as at 30 September 2026 amounted to AED 1.45 million (2025: AED 3.50 million).

17. Share capital

As at 30 September 2026, the authorised issued and fully paid-up share capital of the Company comprised 7,500,000,000 ordinary shares of AED 0.01 each (2025: 7,500,000,000 ordinary shares of AED 0.01 each).

18. Salaries and benefits

	Nine-month period ended 30 September	
	2026 (Unaudited)	2025 (Unaudited)
	AED'000	AED'000
Salaries and wages	329,500	304,173
Leave salary and air tickets	36,092	34,094
Staff bonuses and incentives	20,500	18,119
Employees' end of service benefits (note 12)	7,864	8,313
Other benefits	45,684	44,391
	439,640	**409,090**

19. Corporate income tax

The taxable income of the entities that are within the scope for UAE CT purposes is subject to the rate of 9% corporate tax for UAE mainland entities and where conditions are met, 0% for UAE freezones.

The tax charge for the period ended 30 September 2026 is AED 24 million (2025: AED 28.38 million), representing an Effective Tax Rate of 9.41% for 2026 (2025: 8.56%).

	2026 (Unaudited)	2025 (Unaudited)
	AED'000	AED'000
Accounting profit before tax for the period	255,113	331,674
Income tax at UAE statutory rate of 9% (2025: 9%)	22,960	29,851
Tax effect of foreign subsidiaries taxed at higher rate in respective jurisdiction	1,036	-
Tax effect of amounts which are not deductible in calculating taxable income of foreign subsidiaries in relevant jurisdiction	-	(1,468)
Corporate income tax expense for the period	**23,996**	**28,383**
Effective tax rate	**9.41%**	**8.56%**

The movement in corporate income tax liabilities is as follows:

	2026 (Unaudited)
	AED'000
As at 1 January	36,238
Income tax expense for the period	23,996
Payment during the period	(37,371)
Foreign exchange translation adjustment	(42)
As at 30 September	**22,821**

Further, the Management has concluded that there is no deferred tax impact as on the reporting date.

Pillar Two

The UAE MOF has enacted legislation to implement the Pillar Two Globe rules effective from 1 January 2025. This is facilitated through the recently issued Cabinet Decision No. 142 of 2024, which introduces the UAE Pillar Two legislation.

The Group is not subject to the UAE Pillar Two rules because its consolidated revenue is less than the Euro 750 million threshold.

20. Basic and diluted earnings per share

	Nine-month period ended 30 September	
	2026 (Unaudited)	2025 (Unaudited)
Profit-after-tax for the period attributable to the shareholders (AED '000)	231,117	303,291
Weighted average number of ordinary shares during the period ('000)	7,500,000	7,484,003
Basic and diluted earnings per share (AED)	0.0308	0.0405

21. Cash and cash equivalents

	30 September 2026 (Unaudited)	31 December 2025 (Audited)	30 September 2025 (Unaudited)
	AED'000	AED'000	AED'000
Cash on hand and in transit	1,309,851	1,557,343	1,210,948
Balances with banks – gross (note 8)	2,533,213	2,228,897	2,545,730
Due to banks	(66,878)	(104,660)	(231,396)
	3,776,186	3,681,580	3,525,282
Less:			
Fixed deposits having original maturity longer than three months	(83,535)	(88,779)	(94,342)
Total cash and cash equivalents	3,692,651	3,592,801	3,430,940

22. Reporting segments

For management purposes, the Group is organised into business units based on relevant business activity and accordingly there are two reportable segments as at 30 September 2026:

- **Money Exchange and Remittances:** The Group primarily provides cross-border and domestic remittances, purchase and sale of foreign currencies, processing of salaries, bill collections and sale of prepaid travel cards. The Group provides these services to its customers through a wide branch network, digital channels and smart counters.
- **Others:** The others include Cash In transit, digital wallets and shared services

The Executive Management Committee is the Chief Operating Decision Maker ("CODM") and monitors segment results for the purposes of making decisions in relation to resource allocation and performance assessment. No information that includes the assets and liabilities of the two segments is reported to the Group's CODM.

22. Reporting segments (continued)

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

	Money exchange & remittances	Others	Inter-segment eliminations	Total
	AED'000	AED'000	AED'000	AED'000
Total income	**963,058**	**41,017**	**(25,033)**	**979,042**
Expenses				
Salaries and benefits, general, administrative and other expenses	(678,053)	(70,909)	25,033	(723,929)
Profit before tax for the period	**285,005**	**(29,892)**	**-**	**255,113**
Corporate income tax expense	(25,416)	1,420	-	(23,996)
Profit after tax for the period	**259,589**	**(28,472)**	**-**	**231,117**

For the nine-month period ended 30 September 2025 (Unaudited)

	Money exchange & remittances	Others	Inter-segment eliminations	Total
	AED'000	AED'000	AED'000	AED'000
Total income	**967,357**	**42,944**	**(19,264)**	**991,037**
Expenses				
Salaries and benefits, general, administrative and other expenses	(624,814)	(53,813)	19,264	(659,363)
Profit before tax for the period	**342,543**	**(10,869)**	**-**	**331,674**
Corporate income tax expense	(28,821)	438	-	(28,383)
Profit after tax for the period	**313,722**	**(10,431)**	**-**	**303,291**

The Group's total income, disaggregated by primary geographical markets, is as follows:

Nine-month period ended 30 September

	2026 (Unaudited)	2025 (Unaudited)
	AED'000	AED'000
United Arab Emirates	855,140	882,077
Kingdom of Bahrain	76,775	71,737
State of Kuwait	41,533	31,939
Republic of India	5,594	5,284
Total income for the period	**979,042**	**991,037**

23. Dividends

Dividend of AED 148.5 million (AED 0.0198 per share) in respect of the year ended 31 December 2025 was paid to the shareholders on 17 April 2026, based on the shareholders' approval in the Annual General Meeting held on 26 March 2026 (2025: Dividends totaling AED 306 million were declared during the nine-month period ended 30 September 2025, comprising AED 157.5 million paid on 18 April 2025 and AED 148.5 million paid on 15 October 2025).

24. Impact of current geopolitical situation

Geopolitical tensions in the Middle East, which intensified earlier in the year, have improved during the period ended 30 September 2026. Regional de-escalation has contributed to a more stable operating environment, reducing risks related to regional security, logistics, energy supply and insurance coverage compared with prior periods reported during 2026.

While uncertainty remains due to the evolving geopolitical environment, Management considers the immediate risk to operations to be lower than previously disclosed. Management has assessed the implications of these conditions on the Group's operations and forecasts. In preparing the updated cash flow forecast, Management assumed the impact is temporary, lasting for a few months, with conditions expected to normalize in the near term, supported by the region's economic fundamentals and the Group's established operating model.

Accordingly, based on the revised forecasts, key assumptions, sensitivity analyses and current operating performance, Management concluded that changes in forecast cash flows are not material and do not indicate any impairment of the assets as at the reporting date.

Management will continue to monitor the underlying assumptions and business performance and will revise its estimates and judgments, as appropriate, should future circumstances warrant such changes.