Talabat Holding PLC

Condensed consolidated interim financial statements

For the six-months period ended 30 June 2026

Principal business address:
Unit no. 2341, 23rd Floor, Sky Tower, Shams Abu Dhabi,
Abu Dhabi, Al Reem Island
United Arab Emirates

Talabat Holding PLC

Condensed consolidated interim financial statements
For the six-months period ended 30 June 2026

Content	***Pages***

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Independent Auditors' Report on Review of Condensed Consolidated Interim Financial Information

To the Shareholders of Talabat Holding PLC

We have reviewed the accompanying 30 June 2026 condensed consolidated interim financial information of Talabat Holding PLC ("the Company") and its subsidiaries ("the Group"), which comprises:

- the condensed consolidated interim statement of financial position as at 30 June 2026;
- the condensed consolidated interim statement of profit or loss and other comprehensive income for the three-month and six-month period ended 30 June 2026;
- the condensed consolidated interim statements of changes in equity for the six-month period ended 30 June 2026;
- the condensed consolidated interim statements of cash flows for the six-month period ended 30 June 2026; and
- notes to the condensed consolidated interim financial information.

Management is responsible for the preparation and presentation of this condensed consolidated interim financial information in accordance with IAS 34, 'Interim Financial Reporting'. Our responsibility is to express a conclusion on this condensed consolidated interim financial information based on our review.

Scope of Review

We conducted our review in accordance with the International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent 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 30 June 2026 condensed consolidated interim financial information is not prepared, in all material respects, in accordance with IAS 34, 'Interim Financial Reporting'.

KPMG Lower Gulf Limited

Anurag Bajpai
Abu Dhabi, United Arab Emirates
Date: 11 AUG 2026

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

	Notes	30 June 2026 USD	31 December 2025 USD
ASSETS			
Non-current assets			
Property and equipment	5	**283,390,408**	236,653,654
Intangible assets and goodwill		**328,753,611**	326,673,094
Deferred tax assets		**2,228,115**	7,813,711
Trade and other receivables	6	**7,833,249**	6,682,882
Total non-current assets		**622,205,383**	577,823,341
Current assets			
Inventories	7	**81,476,791**	75,829,192
Trade and other receivables	6	**214,682,686**	188,325,385
Due from related parties	8	**5,798,201**	4,738,758
Cash and cash equivalents	9	**807,754,819**	773,680,921
Total current assets		**1,109,712,497**	1,042,574,256
Total assets		**1,731,917,880**	1,620,397,597
EQUITY AND LIABILITIES			
Equity			
Share capital	10	**253,650,000**	253,650,000
Share premium	11	**6,127,839**	-
Foreign currency translation reserve		**(4,465,528)**	(3,223,712)
Treasury shares	11	**(29,777,315)**	-
Retained earnings		**435,456,209**	449,501,724
Total equity		**660,991,205**	699,928,012
Non-current liabilities			
Trade and other payables	12	**1,428,110**	1,310,979
Lease liabilities	13	**159,684,674**	121,223,088
Employees' end of service benefits		**24,446,327**	20,460,321
Income tax liabilities		**13,347,366**	36,039,858
Total non-current liabilities		**198,906,477**	179,034,246
Current liabilities			
Due to related parties	8	**47,509,034**	31,930,378
Trade and other payables	12	**700,582,249**	635,331,683
Lease liabilities	13	**37,283,668**	31,572,316
Employees' end of service benefits		**6,111,582**	5,690,990
Income tax liabilities		**80,533,665**	36,909,972
Total current liabilities		**872,020,198**	741,435,339
Total liabilities		**1,070,926,675**	920,469,585
Total equity and liabilities		**1,731,917,880**	1,620,397,597

These condensed consolidated interim financial statements were authorised and approved for issue by the Board of Directors on 11 August 2026 and signed on their behalf by:

Khaled

Chief Financial Officer | **Vice Chairperson**

The notes on pages 6 to 21 are an integral part of these condensed consolidated interim financial statements.
The independent auditors' review report is set out on page 1.

Condensed consolidated interim statement of profit or loss and other comprehensive income

For the six-months period ended 30 June 2026

		For the three months period ended 30 June		For the six months period ended 30 June	
	Notes	**2026 USD**	2025* USD	**2026 USD**	2025* USD
Revenue	*14*	**1,141,123,779**	980,999,163	**2,188,871,497**	1,814,626,561
Cost of sales	*15*	**(855,159,972)**	(687,111,669)	**(1,634,628,469)**	(1,262,149,575)
Gross profit		**285,963,807**	293,887,494	**554,243,028**	552,476,986
Marketing expenses		**(41,703,267)**	(38,308,345)	**(84,542,756)**	(74,183,129)
IT expenses		**(12,618,892)**	(12,335,219)	**(33,193,031)**	(30,959,878)
General and administrative expenses		**(72,328,317)**	(55,781,786)	**(130,542,482)**	(102,328,979)
Other income	*16*	**4,023,635**	5,060,017	**7,465,241**	7,477,464
Other expenses	*17*	**(45,475,239)**	(44,344,905)	**(85,316,604)**	(79,701,356)
Provision for expected credit loss		**(3,457,204)**	(2,449,808)	**(7,632,904)**	(4,923,707)
Operating profit		**114,404,523**	145,727,448	**220,480,492**	267,857,401
Net finance income		**2,890,234**	2,457,567	**6,989,865**	4,020,990
Foreign exchange (loss)/ gain, net		**909,103**	(324,981)	**(794,906)**	620,663
Profit before income tax		**118,203,860**	147,860,034	**226,675,451**	272,499,054
Income tax expense	*18*	**(18,596,023)**	(26,554,136)	**(40,440,827)**	(47,894,750)
Net profit		**99,607,837**	121,305,898	**186,234,624**	224,604,304
Other comprehensive income					
Items that will be subsequently reclassified to profit or loss:					
Foreign currency translation differences, net		**5,359,624**	(391,062)	**(1,241,816)**	(1,919,228)
Deferred tax income on net investment in foreign operations		**-**	2,122,859	**-**	2,122,859
Other comprehensive income/(loss), net of tax		**5,359,624**	1,731,797	**(1,241,816)**	203,631
Total comprehensive income		**104,967,461**	123,037,695	**184,992,808**	224,807,935
Earnings per share (cent/share)					
Basic	*19*	**0.43**	0.52	**0.80**	0.96
Diluted	*19*	**0.43**	0.52	**0.80**	0.96

*Refer Note 24

The notes on pages 6 to 21 are an integral part of these condensed consolidated interim financial statements.
The independent auditors' review report is set out on page 1.

Condensed consolidated interim statement of changes in equity
For the period ended 30 June 2026

	Share capital	Share premium	Treasury shares	Retained earnings	Foreign currency translation reserve	Total equity
	USD	USD	USD	USD	USD	USD
Balance at 1 January 2025	253,650,000	-	-	285,932,222	(1,183,208)	538,399,014
Total comprehensive income for the period						
Net profit	-	-	-	224,604,304	-	224,604,304
Other comprehensive income	-	-	-	-	203,631	203,631
	-	-	-	224,604,304	203,631	224,807,935
Transactions with owners of the Group:						
Acquisition of subsidiaries under common control (Note 27)	-	-	-	(13,735,447)	-	(13,735,447)
Equity settled share-based transaction (Note 21)	-	-	-	11,840,076	-	11,840,076
Dividends (Note 22)	-	-	-	(110,020,688)	-	(110,020,688)
Balance at 30 June 2025	**253,650,000**	**-**	**-**	**398,620,467**	**(979,577)**	**651,290,890**
Balance at 31 December 2025 and 1 January 2026	**253,650,000**	**-**	**-**	**449,501,724**	**(3,223,712)**	**699,928,012**
Total comprehensive income for the period						
Net profit	**-**	**-**	**-**	**186,234,624**	**-**	**186,234,624**
Other comprehensive income	**-**	**-**	**-**	**-**	**(1,241,816)**	**(1,241,816)**
	-	**-**	**-**	**186,234,624**	**(1,241,816)**	**184,992,808**
Transactions with owners of the Group:						
Treasury shares acquired (Note11)	**-**	**6,127,839**	**(29,777,315)**	**-**	**-**	**(23,649,476)**
Equity settled share-based transaction (Note 21)	**-**	**-**	**-**	**17,620,918**	**-**	**17,620,918**
Dividends (Note 22)	**-**	**-**	**-**	**(217,901,057)**	**-**	**(217,901,057)**
Balance at 30 June 2026	**253,650,000**	**6,127,839**	**(29,777,315)**	**435,456,209**	**(4,465,528)**	**660,991,205**

The notes on pages 6 to 21 are an integral part of these condensed consolidated interim financial statements.

Condensed consolidated interim statement of cash flows
For the period ended 30 June 2026

	Notes	For the six months period ended 30 June 2026 USD	2025 USD
Cash flows from operating activities			
Net profit		**186,234,624**	224,604,304
Adjustments for:			
Depreciation of property and equipment	5	**34,653,894**	24,160,665
Amortisation of intangible assets		**5,391,550**	3,990,139
Gains on disposal of property and equipment		**(1,044,947)**	-
Employees' end-of-service benefits		**6,762,234**	4,961,812
Provision for expected credit loss	6	**7,632,904**	4,923,706
Interest expense on lease liabilities		**6,012,667**	3,132,038
Equity settled share-based transactions	21	**17,620,918**	11,840,076
Decrease in provisions		**(898,633)**	(2,432,896)
Allowances for slow moving / obsolete inventories		**10,360,224**	3,880,991
Unrealised forex loss		**(12,516)**	(52,559)
Interest income		**(13,004,854)**	(7,257,567)
Income tax expense	18	**40,440,827**	47,894,750
		300,148,892	319,645,459
Working capital changes:			
Inventories		**(16,589,105)**	(19,885,618)
Trade and other receivables		**(30,714,913)**	(17,343,758)
Due from related parties		**(1,063,171)**	49,971,930
Due to related parties		**15,120,288**	(27,014,362)
Trade and other payables		**64,424,016**	114,440,592
Cash generated from operating activities		**331,326,007**	419,814,243
Employees' end-of-service benefits paid		**(2,358,359)**	(1,702,360)
Income tax paid		**(12,583,568)**	(9,961,397)
Net cash generated from operating activities		**316,384,080**	408,150,486
Cash flows from investing activities			
Purchase of property and equipment		**(19,246,180)**	(13,124,469)
Proceeds from disposal of property and equipment		**1,418,983**	1,048,224
Addition of intangible assets		**(7,466,265)**	(8,039,587)
Acquisition of subsidiary, net of cash acquired	27	**-**	(10,238,502)
Interest received		**13,003,378**	7,218,220
Net cash used in investing activities		**(12,290,084)**	(23,136,114)
Cash flows from financing activities			
Amount paid for purchase of treasury shares, net	11	**(27,183,635)**	-
Payment of principal portion of lease liabilities		**(18,562,157)**	(13,874,252)
Payments of interest on lease liabilities		**(6,012,667)**	(3,132,038)
Repayment of loans from related party		**-**	(3,357,989)
Dividends paid	22	**(217,901,057)**	(110,020,688)
Net cash used in financing activities		**(269,659,516)**	(130,384,967)
Net increase in cash and cash equivalents		**34,434,480**	254,629,405
Effect of movement in exchange rates on cash held		**(360,582)**	(2,591,204)
Cash and cash equivalents, beginning of the year		**773,680,921**	418,637,477
Cash and cash equivalents at the end of the period	9	**807,754,819**	670,675,678

The notes on pages 6 to 21 are an integral part of these condensed consolidated interim financial statements.
The independent auditors' review report is set out on page 1.

1. Reporting entity

Talabat Holding PLC, Dubai – United Arab Emirates (the "Company") was incorporated on 3 September 2024 (date of inception) in accordance with ADGM laws, ADGM registration number: is 20827

The registered address of the company: Unit no. 2341, 23rd Floor, Sky Tower, Shams Abu Dhabi, Al Reem Island, Abu Dhabi, UAE.

Delivery Hero MENA Holding GmbH is the parent company (the "Parent"). Delivery Hero SE is the ultimate parent company of the Group which is also the ultimate controlling party (the "Ultimate Parent Company").

The Company was established as part of a broader restructuring plan initiated by the Ultimate Parent Company to facilitate the listing of its shares on the Dubai Financial Market ("DFM") through an Initial Public Offering ("IPO"). The restructuring involved transactions among entities under common control to consolidate the Ultimate Parent Company's business in the MENA region, which includes the United Arab Emirates ("UAE"), Kuwait, Qatar, Oman, Bahrain, Iraq, Egypt, and Jordan.

During November 2024, the Security and Commodities Authority ("SCA") (UAE) accepted the Company's application for the offering and issuance of 20% of the Company's authorised and issued share capital. On 10 December 2024, the Company was admitted to be listed on the Dubai Financial Market ("DFM").

The Company and its subsidiaries are collectively referred to as the Group (the "Group"). The principal activity of the Group is to provide access to an online platform to order food, grocery and deliver to end customers.

The Group has demonstrated resilience in responding to recent geopolitical developments. Given the evolving nature of the situation, the potential financial impact on the Group's financial position and performance remains subject to ongoing developments and the Group continues to closely monitor and will evaluate any implications as they arise.

2. New accounting standards or amendments

2.1 New currently effective requirements

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

New accounting standards or amendments	Effective date
Classification and Measurement of Financial Instruments- Amendments to IFRS 9 and IFRS 7	1 January 2026
Annual Improvements to IFRS Accounting Standards – Volume 11	1 January 2026

2.2 New and amended IFRSs in issue but not yet effective and not early adopted.

New and revised IFRSs	Effective date
IFRS 19 Subsidiaries without Public Accountability: Disclosures	1 January 2027
IFRS 18 Presentation and Disclosure in Financial Statements	1 January 2027

2. New accounting standards or amendments (continued)

2.2 New and amended IFRSs in issue but not yet effective and not early adopted (continued)

IFRS 18 Presentation and Disclosure in Financial Statements will replace IAS 1 Presentation of Financial Statements and applies for annual reporting periods beginning on or after 1 January 2027. The Group has not early adopted the new accounting standard in preparing these interim financial statements; however, earlier application is permitted.

IFRS 18 requires a more structured statement of profit or loss and greater disaggregation of information. The Group is in the process of assessing the estimated impact that the initial application of IFRS 18 will have on its consolidated financial statements.

3. Material accounting policy information

3.1 Basis of accounting

These condensed consolidated interim financial statements for the period ended 30 June 2026 have been prepared in accordance with International Accounting Standard 34 'Interim Financial Reporting' and should be read in conjunction with the Group's last consolidated financial statements as at 31 December 2025.

These do not include all the information required for a complete set of financial statements prepared in accordance with the IFRS Accounting Standards as issued by the International Accounting Standards Board (IFRS Accounting Standards). However, selected explanatory notes are included to explain the events and transactions that are significant to an understanding of the Group's financial position and performance as at 30 June 2026.

The accounting policies applied in these condensed consolidated interim financial statements are the same as those were applied in the Group's consolidated financial statements as at and for the year ended 31 December 2025.

3.2 Treasury shares and share premium

The Company holds treasury shares under two arrangements:

(i) a liquidity provision arrangement, under which a liquidity provider purchases and sells the Company's shares to support market liquidity by reducing bid-ask spreads and price volatility; and

(ii) a share buyback arrangement, approved by shareholders, for the repurchase of the Company repurchases its own shares from the market.

Treasury shares are recognised at cost and presented as a deduction from equity. No gain or loss is recognised in the consolidated statement of profit or loss on the purchase, sale or reissuance of treasury shares. Any difference between the carrying amount of treasury shares and the consideration received on their subsequent sale is recognised directly in equity within share premium. Amounts advanced to the liquidity provider or appointed broker that remain unutilised at the reporting date are recognised as receivables.

The Company is not entitled to receive dividends on treasury shares held under either the liquidity provision arrangement or the share buyback arrangement. Accordingly, dividends attributable to such shares are deducted from the total dividend approved by the shareholders, with no corresponding income or expense recognised in the consolidated statement of profit or loss.

4. Judgements and use of estimates

The accounting judgements and estimates used in the preparation of these condensed consolidated interim financial statements for the period ended 30 June 2026 are the same as those that were applied in preparing the Group's consolidated financial statements for the period since inception on 3 September 2024 till 31 December 2025.

Management is required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates .

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

5. Property and equipment

For the six month period ended 30 June 2026, the Group acquired property and equipment with a cost of USD 87,353,103 (for the six months period ended 30 June 2025: USD 49,585,895), including right of use assets amounting to USD 68,106,923 (for the six months period ended 30 June 2025: USD 36,461,425). The Group charged depreciation of USD 17,873,817 for the three months ended 30 June 2026 and USD 34,653,894 for the six month period ended 30 June 2026 (for the three months period ended 30 June 2025: USD 12,995,759 and for the six month period ended 30 June 2025: USD 24,160,665).

6. Trade and other receivables

	30 June 2026	31 December 2025
	USD	USD
Trade receivables	**71,998,210**	57,160,062
Receivable from riders	**16,411,026**	15,399,235
Gross trade receivables	**88,409,236**	72,559,297
Less: Allowance for expected credit loss	**(25,007,633)**	(18,324,059)
Net trade receivables	**63,401,603**	54,235,238
Receivable from payment service providers*	**62,589,121**	56,722,665
Prepayments	**33,285,394**	34,808,457
Deposits	**9,760,497**	8,188,812
Funds with liquidity provider**	**3,534,164**	-
Loans to employees	**729,041**	782,904
Other receivables	**32,255,953**	26,728,737
Other tax receivables	**16,960,162**	13,541,454
Total	**222,515,935**	195,008,267
there of non-current	**7,833,249**	6,682,882
there of current	**214,682,686**	188,325,385

6. Trade and other receivables *(continued)*

*There is no history of default of these receivables. and hence no expected credit loss provision was considered.
** This represents funds held by Al Ramz Capital LLC. Out of the total funds held, funds amounting to USD 869,613 are held for the purpose of the liquidity provision services and funds amounting to USD 2,664,551 are held for the purpose of execution of share buyback agreement (Note 11).

Movement in provision for expected credit loss of trade receivables, and receivable from riders is as follows:

	30 June 2026	31 December 2025
	USD	USD
Balance at 1 January	**(18,324,059)**	(10,144,921)
Acquisition through business combination	**-**	(523,941)
Charged during the period	**(7,632,904)**	(9,548,157)
Utilized during the period	**931,801**	1,901,812
Translation differences	**17,529**	(8,852)
Total	**(25,007,633)**	(18,324,059)

7. Inventories

	30 June 2026	31 December 2025
	USD	USD
Trading inventories	**74,064,497**	68,757,850
Rider equipment	**6,586,244**	5,904,315
Others	**826,050**	1,167,027
Total	**81,476,791**	75,829,192

Inventories have been reduced by USD 8.8 million for the period ended 30 June 2026 (for the period ended 31 December 2025: USD 10.6 million) as a result of the write-down to net realisable value. This write-down was recognised as an expense during the period.

8. Related party transactions and balances

The Group enters into transactions with companies and entities that fall within the definition of a related party as contained in IAS 24 Related Party Disclosures. Related parties comprise companies and entities under common ownership and/or common control, key management personnel and entities that exercise control over the Group. The management decides on the terms and conditions of the transactions and services received/rendered from/to related parties as well as on other charges.

8. Related party transactions and balances (continued)

Balances included in the condensed consolidated interim statement of financial position as of 30 June 2026 and 31 December 2025:

	Ultimate Parent Company	**Companies Under Common Control**	**Total**
30 June 2026	**USD**	**USD**	**USD**
Due from related parties	**5,566,877**	**231,324**	**5,798,201**
Due to related parties	**23,498,796**	**24,010,238**	**47,509,034**

	Ultimate Parent Company	Companies Under Common Control	Total
31 December 2025	USD	USD	USD
Due from related parties	4,487,205	251,553	4,738,758
Due to related parties	8,424,361	23,506,017	31,930,378

Due to and from related parties are priced at a mutually agreed terms and are to be settled in cash within 12 months of the reporting date. None of these balances are secured. No exposure has been recognised in the current period for bad or doubtful debts in respect of amounts owed by related parties.

Transactions included in the condensed consolidated interim statement of profit or loss and other comprehensive income for the three and six months period ended 30 June 2026 and for the three and six months period ended 30 June 2025:

	Ultimate Parent Company	**Companies Under Common Control**	**Equity accounted investee**	**Total**
For the three months period ended 30 June 2026	**USD**	**USD**	**USD**	**USD**
Other income from service allocation (Note 16)	**3,908,672**	**1,256**	**-**	**3,909,928**
Shared group cost charges (Note 17)	**(16,891,680)**	**(28,583,559)**	**-**	**(45,475,239)**
Delivery costs *	**-**	**-**	**(7,424,470)**	**(7,424,470)**

	Ultimate Parent Company	Companies Under Common Control	Equity accounted investee	Total
For the three months period ended 30 June 2025	USD	USD	USD	USD
Other income from service allocation (Note 16)	4,363,454	-	-	4,363,454
Shared group cost charges (Note 17)	(13,797,598)	(29,443,155)	-	(43,240,753)
Delivery costs *	-	-	(7,057,436)	(7,057,436)
Other expenses	-	(857,637)	-	(857,637)

8. Related party transactions and balances *(continued)*

	Ultimate Parent Company	**Companies Under Common Control**	**Equity accounted investee**	**Total**
For the six months period ended 30 June 2026	**USD**	**USD**	**USD**	**USD**
Other income from service allocation (Note 16)	**6,414,942**	**5,352**	**-**	**6,420,294**
Shared group cost charges (Note 17)	**(30,064,187)**	**(54,515,067)**	**-**	**(84,579,254)**
Delivery costs *	**-**	**-**	**(14,366,220)**	**(14,366,220)**

	Ultimate Parent Company	Companies Under Common Control	Equity accounted investee	Total
For the six months period ended 30 June 2025	USD	USD	USD	USD
Other income from service allocation (Note 16)	6,205,781	313,808	-	6,519,589
Shared group cost charges (Note 17)	(26,825,548)	(50,997,009)	-	(77,822,557)
Delivery costs *	-	-	(12,819,623)	(12,819,623)
Other expenses	-	(857,637)	-	(857,637)

Transactions with related parties are priced at a mutually agreed terms and are in normal course of business.

* Delivery cost include the logistic services provided by Zone Elite Investment LLC (equity accounted investee operating in UAE) to group subsidiaries in the UAE. The liability to Zone Elite Investment LLC (associate) amounted to USD 2,524,921 (December 2025: USD 2,444,392) is included in trade payable (Note 12). The Group has significant influence over the equity accounted investee however, as of 30 June 2026 management assessed that the investment amounting to USD 4 million in the associate was not recoverable and accordingly, was recognised at Nil value.

Compensation of key management personnel

The remuneration of members of key management during the period was as follows:

	For the three months period ended 30 June		**For the six months period ended 30 June**	
	2026	2025	**2026**	2025
	USD	USD	**USD**	USD
Short-term benefits	**1,817,535**	1,701,655	**3,962,027**	3,266,734
Share based compensation	**1,454,532**	1,656,412	**2,869,730**	3,178,695
Employees' end of service benefits	**76,217**	61,256	**252,053**	117,813
Total	**3,348,284**	3,419,323	**7,083,810**	6,563,242

The above shows the compensation received by key management personnel (Executive Management Team and Senior Management).

8. Related party transactions and balances *(continued)*

Remuneration of Directors

In addition to the above compensation of key management personnel, the Group incurred expense of USD 50,000 in relation to the remuneration of independent directors for the three months period ended and USD 100,000 for the six months period ended 30 June 2026 (for the three months period ended 30 June 2025: USD 50,000 and for the six months period ended 30 June 2025: USD 100,000). This fee covers all duties related to the directors' appointments and their participation in the Board of Directors and its committees.

9. Cash and cash equivalents

	30 June 2026	31 December 2025
	USD	USD
Cash at banks	**623,742,137**	511,524,309
Cash in hand	**14,590,817**	4,039,579
Term deposit*	**169,421,865**	258,117,033
Total	**807,754,819**	773,680,921

The Group's cash and cash equivalents comprises of cash at banks, cash in hand and term deposit with maturity up to 3 months.

*The balance is represented by term deposit with several banks, the interest rate on term deposit ranges from 3.58% to 4.5% (December 2025: 3.53% to 4.5%) annually.

10. Share capital

	2026	**2026**	2025	2025
	Ordinary shares	**USD**	Ordinary shares	USD
Shares of AED 0.04 (USD 0.011) each	**23,288,240,625**	**253,650,000**	23,288,240,625	253,650,000

The share capital as at 30 June 2026 comprises of 23,288,240,625 (31 December 2025: 23,288,240,625) authorized, issued and fully paid ordinary shares with a par value of AED 0.04 each (USD 0.011).

11. Treasury shares and share premium

The carrying amount of treasury shares recognised within equity as at 30 June 2026 comprises the following:

Arrangement	**Carrying amount (USD)**
Liquidity provision arrangement (11.1)	**1,152,740**
Share buy-back arrangement (11.2)	**28,624,575**
Total treasury shares	**29,777,315**

11.1 Liquidity provision arrangement

In March 2026, the Company appointed Al Ramz Capital L.L.C., a licensed Market Maker on the Dubai Financial Market ("DFM"), to provide liquidity services by placing buy and sell orders in the Company's shares with the objective of supporting market liquidity through the reduction of bid-ask spreads and price and volume volatility.

11. Treasury shares and share premium (continued)

11.1 Liquidity provision arrangement (continued)

As at 30 June 2026, the Liquidity Provider held 3,412,464 ordinary shares on behalf of the Company, which are recognised as treasury shares within equity. The shares were acquired at an average purchase price of AED 1.239 per share, with a total cost of AED 4,229,038 (USD 1,152,740).

The Liquidity Provider also held unutilised funds of USD 869,613 at the reporting date, which are included within trade and other receivables. During the period, transactions undertaken by the Liquidity Provider resulted in a cumulative net gain of USD 6,127,839 recognised within share premium.

As the shares held by the Liquidity Provider are recognised as treasury shares, they are not entitled to dividends. Accordingly, dividends of USD 872,068 attributable to such shares were deducted from the total dividend approved by the shareholders (Note 22).

11.2 Share buy-back arrangement

On 13 April 2026, the Annual General Assembly approved the purchase of up to 5% of the Company's issued shares under a share buy-back arrangement, representing up to 1,164,412,031 shares.
The Company appointed Al Ramz Capital L.L.C., a licensed broker on the Dubai Financial Market ("DFM"), for the purpose of executing the share buy-back arrangement.

During the period, Al Ramz Capital purchased and held 89,850,000 shares on behalf of the Company, which are classified under equity as treasury shares, at an average purchase price of AED 1.17 per share, representing AED 105,144,792 (USD 28,624,575).

Further, Al Ramz Capital also held an unutilised amount of USD 2,664,551 as at the reporting date, which has been included within trade and other receivables.

12. Trade and other payables

	30 June 2026	31 December 2025
	USD	USD
Trade payables	**224,741,894**	205,034,198
Liabilities to restaurants	**202,600,721**	198,434,342
Liabilities for outstanding invoices	**179,837,043**	147,590,544
Staff related accruals	**32,495,536**	39,573,069
Liabilities to riders	**737,771**	394,859
Other payables	**61,597,394**	45,615,650
Total	**702,010,359**	636,642,662
thereof non-current	**1,428,110**	1,310,979
thereof current	**700,582,249**	635,331,683

The Group has financial risk management policies in place to ensure that all payables are paid within the credit timeframe.

13. Lease liabilities

For the period ended 30 June 2026, the Group's lease liabilities amounted to USD 196,968,342 (December 2025: USD 152,795,404), out of which USD 68,106,923 recognised during the period ended 30 June 2026.

During the same period, the Group derecognised lease liabilities amounting to USD 5,504,697 (for the six months period ended 30 June 2025: USD 2,584,791) as a result of termination of lease contracts prior to the end of the lease term. Lease liabilities are monitored within the Group treasury function.

14. Revenue

	For the three months period ended 30 June		For the six months period ended 30 June	
	2026	2025	**2026**	2025
	USD	USD	**USD**	USD
Commission fees	**382,237,236**	355,960,152	**725,755,199**	649,681,413
Delivery fees	**182,123,866**	181,507,570	**346,760,528**	336,198,625
Advertising and listing fees	**99,690,925**	81,509,509	**191,311,659**	154,904,427
Service fees	**66,663,882**	53,818,423	**126,122,754**	95,047,294
Subscription fees	**27,996,551**	15,461,238	**53,768,569**	27,789,163
Other direct income	**432,196,249**	323,988,969	**840,614,726**	605,336,234
	1,190,908,709	1,012,245,861	**2,284,333,435**	1,868,957,156
Less:				
- Vouchers	**(37,705,507)**	(23,236,490)	**(71,991,795)**	(39,065,332)
- Other revenue reduction	**(12,079,423)**	(8,010,208)	**(23,470,143)**	(15,265,263)
Total	**1,141,123,779**	980,999,163	**2,188,871,497**	1,814,626,561

Timing of revenue recognition

	For the three months period ended 30 June		For the six months period ended 30 June	
	2026	2025	**2026**	2025
	USD	USD	**USD**	USD
Revenue recognised at point in time	**1,013,436,303**	884,028,416	**1,943,791,269**	1,631,932,971
Revenue recognised over time	**127,687,476**	96,970,747	**245,080,228**	182,693,590
	1,141,123,779	980,999,163	**2,188,871,497**	1,814,626,561

14. Revenue (continued)

The following table provides information about receivables and payables from contracts with customers.

	30 June 2026	31 December 2025
	USD	USD
Receivables included in “trade receivables” (Note 6)	**88,409,236**	72,559,297
Payables to restaurants included in “trade and other payables “(Note 12)	**202,600,721**	198,434,342

15. Cost of sales

	For the three months period ended 30 June		**For the six months period ended 30 June**	
	2026	2025	**2026**	2025
	USD	USD	**USD**	USD
Delivery expenses	**(430,735,712)**	(387,832,915)	**(815,703,189)**	(705,480,524)
Order processing cost	**(75,807,585)**	(58,915,327)	**(146,240,417)**	(107,365,458)
Other direct cost *	**(348,616,675)**	(240,363,427)	**(672,684,863)**	(449,303,593)
Total	**(855,159,972)**	(687,111,669)	**(1,634,628,469)**	(1,262,149,575)

* Other direct costs include costs of groceries, payment service providers, other overheads and salaries and other benefits of staff that are directly related to the generation of revenue.

16. Other income

	For the three months period ended 30 June		**For the six months period ended 30 June**	
	2026	2025	**2026**	2025
	USD	USD	**USD**	USD
Other income from service allocation (Note 8)	**3,909,928**	4,363,454	**6,420,294**	6,519,589
Other income	**-**	696,563	**-**	957,875
Gains on disposal of property and equipment	**113,707**	-	**1,044,947**	-
Total	**4,023,635**	5,060,017	**7,465,241**	7,477,464

17. Other expenses

	For the three months period ended 30 June		For the six months period ended 30 June	
	2026	2025	**2026**	2025
	USD	USD	**USD**	USD
Shared group cost (a)	**(45,475,239)**	(43,240,753)	**(84,579,254)**	(77,822,557)
Other expenses	**-**	(1,104,152)	**(737,350)**	(1,878,799)
Total	**(45,475,239)**	(44,344,905)	**(85,316,604)**	(79,701,356)

(a) Shared group cost mainly represents charges in relation to the use of global services, as disclosed in note 8.

18. Income tax expense

Income tax recognised in profit or loss:

	For the three months period ended 30 June		For the six months period ended 30 June	
	2026	2025	**2026**	2025
	USD	USD	**USD**	USD
Current tax				
Current tax expense for the current period	**(9,592,191)**	(8,908,160)	**(20,932,775)**	(22,033,123)
Current tax expense related to global minimum top-up tax	**(6,932,094)**	(17,645,976)	**(14,431,812)**	(25,861,627)
Total current tax	**(16,524,285)**	(26,554,136)	**(35,364,587)**	(47,894,750)
Deferred tax				
Reversal of previously recognised on deductible temporary differences	**(2,071,738)**	-	**(5,076,240)**	-
Total deferred tax	**(2,071,738)**	-	**(5,076,240)**	-
Total income tax expense during the period	**(18,596,023)**	(26,554,136)	**(40,440,827)**	(47,894,750)

18. Income tax expense (continued)

Reconciliation of effective tax rate:

	For the three months period ended 30 June		For the six months period ended 30 June	
	2026	2025	**2026**	2025
	USD	USD	**USD**	USD
Profit before tax (A)	**118,203,860**	147,860,036	**226,675,451**	272,499,054
Tax at the Company's domestic rate of 9%	**(10,638,348)**	(13,307,403)	**(20,400,791)**	(24,524,915)
Current tax expense related to global minimum top-up tax	**(6,932,094)**	(17,645,976)	**(14,431,812)**	(25,861,627)
Effect of income that are not deductible in determining taxable profit	**1,046,157**	4,399,243	**(531,984)**	2,491,792
Reversal of previously recognized deductible temporary differences	**(2,071,738)**	-	**(5,076,240)**	-
Total tax expense (B)	**(18,596,023)**	(26,554,136)	**(40,440,827)**	(47,894,750)
Effective tax rate (B/A)	**15.73%**	17.96%	**17.84%**	17.58%

19. Earnings per share

The calculation of basic and diluted earnings per share depends on the following information

	For the three months period ended 30 June		For the six months period ended 30 June	
	2026	2025	**2026**	2025
	USD	USD	**USD**	USD
Net profit for the period	**99,607,837**	121,305,898	**186,234,624**	224,604,304
Weighted average number of shares outstanding at the end of the period *	**23,208,574,034**	23,288,240,625	**23,247,195,156**	23,288,240,625
Basic and diluted earning per share (cent/share)	**0.43**	0.52	**0.80**	0.96

* Weighted average number of shares have been adjusted for treasury shares (note 11).

20. Contingent liabilities and guarantees

As at 30 June 2026, the outstanding bank guarantees issued on behalf of certain Group entities amounted to USD 11,031,652 (December 2025: USD 10,180,222).

21. Share-based payments

The Ultimate Parent Company has been operating share-based payment programs since 2011. As at 30 June 2026, the Group is participating in the share-based payment arrangements managed by the Ultimate Parent Company. The plan contributed expenses of USD 12,726,169 for the three months and USD 17,620,918 for the six months period ended 30 June 2026 (USD 8,847,127 for the three months and USD 11,840,076 for the six months period ended 30 June 2025).

22. Dividend

On 12 February 2026, the Board of Directors proposed and paid cash dividends to the shareholders amounting to USD 218,773,125 (USD 0.009 per share) in respect of the financial results of the fourth quarter of 2025 (2025: USD 110,020,688, USD 0.005 per share in respect of the fourth quarter of 2024).

The proposed dividend was approved by the shareholders at the Annual General Assembly meeting on 13 April 2026. Following the approval, the Company paid dividends of USD 217,901,057 to shareholders. The remaining amount of USD 872,068, attributable to shares held by the Liquidity Provider on behalf of the Company, was not distributed.

23. Operating segment

A segment is a separate and distinct unit of the Group that is engaged in business activities that result in recognition of revenues or expenses. Operating segments are disclosed on the basis of internal reports reviewed by the Executive Management, who are the Chief Operating Decision Maker (CODM), and responsible for resource allocation, performance evaluation, and strategic decision making on operational segments. Operating segments with similar geographical characteristics, economic characteristics, products, services, and similar customer categories are required to be aggregated and recorded where possible as units to be reported.
The Executive Management reviews the internal management reports of each segment at least monthly.

a) Basis for segmentation

This segment is derived based on their geographical location or region which is the key consideration by CODM for evaluating performance, making strategic decisions and allocating resources.

The following table describes, in more detail, about the segment and the countries included therein:

Reportable Segment	**Details**
Gulf Cooperation Council ("GCC") region	This segment includes countries falling within the GCC region where the Group is currently operating its business and offering its products and services. This region includes Kuwait, United Arab Emirates, Oman, Qatar and Bahrain. Management assessed the economic characteristics of the operations within these countries. Based on the management's assessment, the operations of these countries have similar economic characteristics and therefore are aggregated together into one reportable segment.
Egypt	This segment includes the Group's operations in Egypt, where the Group offers its products and services through its local operating entities. As Egypt operations have met the quantitative thresholds for reportable segments, they are presented as a separate reportable segment.

Reportable segments and other segments generate revenue mainly from online marketplace services, separately charged delivery fees, orders placed in the Group's delivery-only stores and advertising services, as well as subscription fees, service fees and, in certain cases, separately charged payment fees.

23. Operating segment (continued)

b) Segment financial information and reconciliation of segment information

The revenue with external customers reported to the CODM generally equals the measurement of the revenue recognised in the consolidated interim statement of profit and loss and other comprehensive income with the following exceptions:
i) reconciliation effects – these mainly include adjustments for vouchers and discounts, which are presented net (as a deduction from revenue) in the consolidated interim statement of profit and loss and other comprehensive income, whereas for management reporting purposes they are netted against the related revenue.

Financial results of the segments are presented below:

	GCC	**Egypt**	**Non-GCC**	**Total**
Three months period ended 30 June 2026	**USD**	**USD**	**USD**	**USD**
Segment Revenue	**920,803,609**	**165,895,945**	**104,209,155**	**1,190,908,709**
Vouchers and revenue deductions	**(39,025,492)**	**(5,230,077)**	**(5,529,361)**	**(49,784,930)**
External revenue	**881,778,117**	**160,665,868**	**98,679,794**	**1,141,123,779**
Profit before income taxes	**99,438,996**	**14,163,786**	**4,601,078**	**118,203,860**

	GCC	Egypt	Non-GCC	Total
Three months period ended 30 June 2025	USD	USD	USD	USD
Segment Revenue	834,702,862	102,276,214	75,266,785	1,012,245,861
Vouchers and revenue deductions	(23,446,721)	(3,404,612)	(4,395,365)	(31,246,698)
External revenue	811,256,141	98,871,602	70,871,420	980,999,163
Profit before income taxes	151,665,217	(265,162)	(3,540,021)	147,860,034

	GCC	**Egypt**	**Non-GCC**	**Total**
Six months period ended 30 June 2026	**USD**	**USD**	**USD**	**USD**
Segment Revenue	**1,780,329,832**	**311,239,300**	**192,764,303**	**2,284,333,435**
Vouchers and revenue deductions	**(74,435,692)**	**(10,717,632)**	**(10,308,614)**	**(95,461,938)**
External revenue	**1,705,894,140**	**300,521,668**	**182,455,689**	**2,188,871,497**
Profit before income taxes	**197,732,266**	**23,579,432**	**5,363,753**	**226,675,451**

	GCC	Egypt	Non-GCC	Total
Six months period ended 30 June 2025	USD	USD	USD	USD
Segment Revenue	1,549,923,193	182,622,340	136,411,623	1,868,957,156
Vouchers and revenue deductions	(40,264,392)	(6,380,839)	(7,685,364)	(54,330,595)
External revenue	1,509,658,801	176,241,501	128,726,259	1,814,626,561
Profit before income taxes	276,853,602	251,405	(4,605,953)	272,499,054

23. Operating segment (continued)

b) Segment financial information and reconciliation of segment information (continued)

Non-current assets:

	30 June 2026	31 December 2025
	USD	USD
United Arab Emirates	**477,238,525**	458,999,769
Others	**142,738,743**	111,009,861
Total	**619,977,268**	570,009,630

A country is considered material if it is representative of >10 % of the respective metric

24. Comparative figures

Certain comparative information in the profit and loss for the six months period ended 30 June 2025 have been reclassified from marketing, IT and general and admin expenses to cost of sales amounting to USD 17.7 million, out of which USD 10.1 pertains to the three months period ended 30 June 2025, to align with the current period's presentation. These reclassifications have no impact on the Group's total profit, equity, or cash flows for the period ended 30 June 2025.

25. Fair value measurement

Financial instruments comprise of financial assets and financial liabilities. Financial assets consist of cash and bank balances, amounts due from related parties and trade and other receivables. Financial liabilities consist of trade payables, other payable, lease liabilities and amounts due to related parties.

The fair value of the financial assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

Fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability; or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible to the Group.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a financial asset takes into account a market participant's ability to generate seconomic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.The Group uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

The management considers that the carrying amounts of financial assets and financial liabilities recognised at amortised cost in the consolidated financial statements approximate their fair values.

26. Capital risk management

The Group manages its capital to ensure that it will be able to continue as a going concern while maximising the return to Shareholder through the optimisation of the debt and equity balance. The capital structure of the Group consists of equity attributable to the shareholder, comprising issued capital, reserves, and retained earnings.

27. Acquisition of subsidiaries under common control

Business combination common control transactions

A business combination involving entities or businesses under common control is a business combination in which all the combining entities or businesses are ultimately controlled by the same Ultimate Controlling Party both before and after the combination.

The Group follows book value (carry-over basis) accounting prospectively on the basis that the investment has simply been moved from one part of the group to another. As per the book value accounting, the Group recognizes assets and liabilities at their book values at the acquisition date. The difference between book values of assets acquired and liabilities assumed, and the consideration paid is reflected in retained earnings within the statement of changes in equity.

On 25 February 2025, Talabat Holding PLC acquired 100% of Instashop Ltd's (Instashop) share capital from Delivery Hero SE (the Ultimate Parent Company), under a common control transaction. With this acquisition, Instashop becomes a wholly-owned subsidiary of The Company. Total consideration for the acquisition transaction was USD 31,928,889, reflecting the capital amount of Insta Shop Ltd, including the subscribed capital and capital reserves. The consideration was paid in cash.

The following table summarises the book values of assets acquired and liabilities assumed at the date of acquisition:

	Instashop Ltd's
	USD
Property and equipment	4,320,672
Intangible assets	74,389
Trade and other receivables	35,337,439
Inventories	892,429
Cash and cash equivalents*	21,690,387
Loans from related parties	(6,616,994)
Due to related parties	(98,571)
Trade and other payables	(33,155,570)
Lease liabilities	(1,664,277)
Employees' end of service benefits	(1,691,442)
Income tax liabilities	(895,020)
Total identifiable net assets acquired	18,193,442
Less: Consideration paid*	(31,928,889)
Net impact on acquisition of entities under common control taken to retained earnings within equity	(13,735,447)

* The net cash paid on acquisition of Instashop Ltd amounting to USD 10,238,502 represents cash and cash equivalents received amounting to USD 21,690,387 less the consideration paid in cash for the acquisition of Instashop Ltd's amounting to USD 31,928,889.

The acquisition of the aforementioned entities is considered as a business combination under common control, which does not fall under IFRS 3 - Business Combination. Accordingly, the acquisition of the aforementioned entities was accounted for prospectively at the book values of the acquiree as at the acquisition date.