PARKIN COMPANY P.J.S.C.

CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS FOR THE THREE-MONTH AND SIX-MONTH PERIODS ENDED 30 JUNE 2026 (UNAUDITED)

CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS
FOR THE THREE-MONTH AND SIX-MONTH PERIODS ENDED 30 JUNE 2026

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Report on review of condensed consolidated interim financial statements to the Board of Directors of Parkin Company P.J.S.C.

Introduction

We have reviewed the accompanying condensed consolidated interim statement of financial position of Parkin Company P.J.S.C. and its subsidiary (together the “Group”) as at 30 June 2026 and the related condensed consolidated interim statement of profit or loss and other comprehensive income for the three-month and six-month periods then ended, and condensed consolidated interim statements of changes in equity and cash flows for the six-month period then ended, and other explanatory notes. Management is responsible for the preparation and presentation of these condensed consolidated interim financial statements in accordance with International Accounting Standard 34 “Interim Financial Reporting”. Our responsibility is to express a conclusion on these condensed consolidated interim 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 interim 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 interim financial statements are not prepared, in all material respects, in accordance with International Accounting Standard 34 “Interim Financial Reporting”.

PricewaterhouseCoopers Limited Partnership Dubai Branch
13 August 2026

Wassim El Afchal
Registered Auditor Number 5454
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CONDENSED CONSOLIDATED INTERIM STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

		For the three-month period ended		For the six-month period ended	
		30 June 2026 (unaudited)	30 June 2025* (unaudited)	**30 June 2026 (unaudited)**	30 June 2025* (unaudited)
	Notes	**AED'000**	AED'000	**AED'000**	AED'000
Revenue	6	**359,675**	316,585	**739,034**	585,719
Other operating income	7	**297**	254	**607**	482
Commission expense	8	**(11,717)**	(10,944)	**(23,678)**	(20,108)
Maintenance expense		**(5,195)**	(5,906)	**(9,846)**	(10,106)
Employee benefit expense	9	**(34,690)**	(34,572)	**(68,761)**	(69,336)
Depreciation and amortisation expense	10	**(19,999)**	(11,650)	**(34,731)**	(22,811)
Variable lease expense	16	**(15,157)**	(5,140)	**(38,865)**	(9,270)
Concession fee expense	19	**(55,154)**	(49,183)	**(113,088)**	(82,517)
Impairment loss on trade receivables	17	**(4,790)**	(5,973)	**(10,447)**	(6,722)
Other individually immaterial operating expenses	11	**(20,163)**	(18,926)	**(35,164)**	(29,658)
Operating profit		**193,107**	174,545	**405,061**	335,673
Interest income from cash and cash equivalents and deposits	12	**4,098**	3,128	**8,675**	7,061
Profit before financing and income tax		**197,205**	177,673	**413,736**	342,734
Finance cost	13	**(13,687)**	(14,521)	**(26,786)**	(29,525)
Profit before tax		**183,518**	163,152	**386,950**	313,209
Income tax expense	25	**(17,273)**	(14,766)	**(35,573)**	(28,263)
Profit		**166,245**	148,386	**351,377**	284,946
Other comprehensive income		-	-	**-**	-
Total comprehensive income		**166,245**	148,386	**351,377**	284,946
Basic and diluted earnings per share for profit attributable to the ordinary equity holders of the Company (AED)	27	**0.06**	0.05	**0.12**	0.10

*Refer to Note 3.3 for the change in comparatives

The accompanying notes 1 to 32 form an integral part of these condensed consolidated interim financial statements.

CONDENSED CONSOLIDATED INTERIM STATEMENT OF FINANCIAL POSITION

		As at	
		30 June 2026 (unaudited)	31 December 2025 (audited)
	Notes	**AED'000**	AED'000
ASSETS			
Non-current assets			
Property and equipment	14	**39,661**	33,179
Intangible assets	15	**1,337,624**	1,354,939
Right-of-use assets	16	**67,217**	40,405
		1,444,502	1,428,523
Current assets			
Trade and other receivables	17	**424,405**	290,347
Other asset	18	**5,828**	12,349
Due from related parties	19	**190,093**	155,134
Short-term deposits with bank	20	**45,000**	244,500
Cash and cash equivalents	21	**418,245**	220,682
		1,083,571	923,012
Total assets		**2,528,073**	2,351,535
LIABILITIES			
Non-current liabilities			
Long-term borrowings	22	**1,098,579**	1,098,304
Provision for employees' end-of-service benefits	23	**26,599**	25,751
Lease liabilities	16	**40,669**	29,123
		1,165,847	1,153,178
Current liabilities			
Due to related parties	19	**432,831**	394,296
Lease liabilities	16	**34,048**	18,939
Trade and other payables	24	**170,659**	128,791
Current tax liabilities	25	**97,497**	61,924
Contract liabilities	26	**107,927**	91,595
		842,962	695,545
Total liabilities		**2,008,809**	1,848,723
EQUITY			
Share capital		**60,000**	60,000
Statutory reserve		**30,000**	30,000
Treasury shares	18	**(2,996)**	(11,794)
Retained earnings		**432,260**	424,606
Total equity		**519,264**	502,812
Total liabilities and equity		**2,528,073**	2,351,535

To the best of our knowledge, the condensed consolidated interim financial statements are prepared, in all material respects, in accordance with IAS 34. The condensed consolidated interim financial statements were approved by the Board of Directors on 13 August 2026 and were signed on its behalf by:

Chief Executive Officer

Chairman of the Board of Directors

The accompanying notes 1 to 32 form an integral part of these condensed consolidated interim financial statements.

CONDENSED CONSOLIDATED INTERIM STATEMENT OF CASH FLOWS

		For the six-month period ended	
		30 June 2026 (unaudited)	30 June 2025* (unaudited)
	Notes	**AED'000**	AED'000
Cash flows from operating activities			
Operating profit		**405,061**	335,673
Adjustments to reconcile operating profit to net cash flows:			
Depreciation of property and equipment and right of use assets	10	**16,882**	4,484
Amortisation of intangible assets	10	**17,849**	18,327
Provision for employees' end-of-service benefits	23	**1,080**	1,077
Impairment loss on trade receivables	17	**10,447**	6,722
Loss on write-off of property and equipment		**422**	-
Operating cash flows before changes in working capital and employees' end of-service benefits paid		**451,741**	366,283
Changes in working capital:			
Trade and other receivables and other asset		**(138,836)**	(99,849)
Due from related parties		**(34,959)**	19,881
Due to related parties		**38,535**	22,192
Trade and other payables		**36,213**	2,143
Contract liabilities		**16,332**	20,140
Cash generated from operations		**369,026**	330,790
Employees' end-of-service benefits paid	23	**(232)**	(328)
Net cash generated from operating activities		**368,794**	330,462
Cash flows from investing activities			
Payment for purchase of intangibles and property and equipment		**(11,262)**	(9,747)
Income from short-term deposits with bank		**9,527**	7,647
Movement in short-term deposits with bank, net		**199,500**	19,000
Net cash generated from investing activities		**197,765**	16,900
Cash flows from financing activities			
Disposal/(acquisition) of treasury shares, net		**8,798**	(1,416)
Dividend paid	30	**(343,723)**	(280,867)
Finance cost on bank borrowings paid		**(25,298)**	(14,444)
Principal element of lease payment	16	**(8,098)**	(378)
Finance charge on lease liability paid	16	**(675)**	(127)
Net cash used in financing activities		**(368,996)**	(297,232)
Net increase in cash and cash equivalents		**197,563**	50,130
Cash and cash equivalents at the beginning of the period		**220,682**	42,326
Cash and cash equivalents at the end of the period	21	**418,245**	92,456

*Refer to Note 3.3 for the change in comparatives

The accompanying notes 1 to 32 form an integral part of these condensed consolidated interim financial statements.

CONDENSED CONSOLIDATED INTERIM STATEMENT OF CASH FLOWS (continued)

SUPPLEMENTAL NON-CASH INFORMATION

	For the six-month period ended	
	30 June 2026 (unaudited) AED'000	30 June 2025* (unaudited) AED'000
Dividends declared and outstanding (Note 30)	-	-
Right-of-use asset additions (Note 16)	39,870	-
Lease liability additions (Note 16)	(39,870)	-

The accompanying notes 1 to 32 form an integral part of these condensed consolidated interim financial statements.

CONDENSED CONSOLIDATED INTERIM STATEMENT OF CHANGES IN EQUITY

	Share capital AED'000	Statutory reserve AED'000	Treasury shares AED'000	Retained earnings AED'000	Total equity AED'000
At 1 January 2025	60,000	30,000	(2,027)	391,988	479,961
Total comprehensive income	-	-	-	284,946	284,946
Movement in treasury shares (Note 18)	-	-	(1,416)	-	(1,416)
Dividends declared and paid (Note 30)	-	-	-	(280,867)	(280,867)
At 30 June 2025 (unaudited)	60,000	30,000	(3,443)	396,067	482,624
At 1 January 2026	**60,000**	**30,000**	**(11,794)**	**424,606**	**502,812**
Total comprehensive income	**-**	**-**	**-**	**351,377**	**351,377**
Movement in treasury shares (Note 18)	**-**	**-**	**8,798**	**-**	**8,798**
Dividends declared and paid (Note 30)	**-**	**-**	**-**	**(343,723)**	**(343,723)**
At 30 June 2026 (unaudited)	**60,000**	**30,000**	**(2,996)**	**432,260**	**519,264**

The accompanying notes 1 to 32 form an integral part of these condensed consolidated interim financial statements.

1 CORPORATE INFORMATION

Parkin Company P.J.S.C. ("Parkin" or the "Company") is a Public Joint Stock Company established on 29 December 2023 in the Emirate of Dubai, United Arab Emirates (UAE) under law no. 30 of 2023 issued by His Highness Sheikh Mohammed Bin Rashid Al Maktoum, the Ruler of Dubai, and started its operations on 1 January 2024.

The Company's registered address is Level 1, Festival Tower, Dubai Festival City, PO Box 36699, Dubai, United Arab Emirates.

The Company is owned by the Dubai Investment Fund ("DIF" or the "Parent") which holds 75.01% of the Company's shares which is ultimately owned and controlled by the Government of Dubai. The remaining shares of 24.99% are publicly traded on the Dubai Financial Market stock exchange.

The Company is the exclusive operator of public parking services in the Emirate of Dubai. Pursuant to a 49-year concession agreement ("Concession Agreement") with the Roads and Transport Authority ("RTA"), the Company manages paid on-street, off-street, and multi-storey car parks, as well as selected developer-owned parking facilities. The Company's principal activities comprise the operation, monitoring, and enforcement of parking services.

As at 30 June 2026, Parkin wholly owns and controls Parkin Mobility L.L.C. (the "Subsidiary") which was incorporated on 18 March 2025, in the UAE and is dormant for all periods presented. Parkin and its Subsidiary are collectively referred to as the "Group".

During the periods ended 30 June 2026 and 30 June 2025, the Group has not purchased or invested in any external shares. Refer to Note 18 for the Group's purchase of own shares.

The condensed consolidated interim financial statements for the three-month and six-month periods ended 30 June 2026 have been reviewed, not audited. The comparative information for the condensed consolidated interim statement of financial position is based on the audited financial statements as at 31 December 2025. The comparative information for the condensed consolidated interim statements of profit or loss and other comprehensive income, changes in equity and cash flows, and related explanatory notes, for the three-month and six-month periods ended 30 June 2026 is based on the unaudited condensed consolidated interim financial statements for the three-month and six-month periods ended 30 June 2025.

The condensed consolidated interim financial statements were approved by the Board of Directors of Parkin Company P.J.S.C. on 13th of August 2026 and signed on its behalf by Ahmed Hashem Bahrozyan, Chairman of the Board of Directors and Mohamed Abdulla Al Ali, Chief Executive Officer.

2 BASIS OF PREPARATION

These condensed consolidated interim financial statements for the three-month and six-month periods ended 30 June 2026 have been prepared in accordance with International Accounting Standard (IAS): 34 "Interim Financial Reporting" and applicable requirements of the United Arab Emirates laws.

The Group has early adopted IFRS 18 - Presentation and Disclosure in Financial Statements ("IFRS 18"). This includes consequential amendments to other standards as a result of adoption of IFRS 18. Other than the early adoption of IFRS 18 as disclosed in Note 3.3 and the adoption of the new standards, amendments and interpretations of IFRS Accounting Standards as disclosed in Note 3.1, the same accounting policies and computation methods used in the annual audited consolidated financial statements for the year ended 31 December 2025 have been applied in these condensed consolidated interim financial statements.

The condensed consolidated interim financial statements do not include all information and disclosures required in the annual financial statements and should be read in conjunction with the Group's financial statements for the year ended 31 December 2025. The condensed consolidated interim financial statements are presented at historical cost basis. Historical cost is generally based on the fair value of the consideration given in exchange for assets, unless otherwise disclosed.

The preparation of condensed consolidated interim financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgment in the process of applying the Group's accounting policies. The areas involving a higher degree of complexity, or areas where assumptions and estimates are significant to condensed consolidated interim financial statements are disclosed in Note 5. These have been applied consistently for all periods presented unless otherwise stated.

The condensed consolidated interim financial statements are presented in UAE Dirhams ("AED"), which is also the functional currency of the Company and its Subsidiary. All values have been rounded to the nearest thousand ("000"), unless otherwise disclosed.

3 NEW STANDARDS, INTERPRETATIONS AND AMENDMENTS TO EXISTING STANDARDS

3.1 New standards, interpretations and amendments to existing standards as adopted by the Group

The following are new standards, amendments and interpretations of IFRS Accounting Standards ("IFRS") that have been adopted by the Group. The application of these revised IFRSs, except where stated, have not had any material impact on the amounts reported for the current and prior periods:

- Amendments to the Classification and Measurement of Financial Instruments – Amendments to IFRS 9 and IFRS 7 (effective 01 January 2026)
- Annual Improvements to IFRS Accounting Standards – Volume 11 (effective 01 January 2026)
- Contracts Referencing Nature-dependent Electricity – Amendments to IFRS 9 and IFRS 7 (effective 01 January 2026)

3.2 New standards, interpretations and amendments issued but not yet effective

The standards, interpretations and amendments that are issued, but not yet effective, up to the date of issuance of the Group's condensed consolidated interim financial statements are disclosed below.

- IFRS 18 - Presentation and Disclosure in Financial Statements (effective 01 January 2027)
- IFRS 19 - Subsidiaries without Public Accountability: Disclosures (effective 01 January 2027)

These standards, interpretations, and amendments are not expected to have a material impact on the Group in the current or future reporting periods and on foreseeable future transactions with the exception of IFRS 18 which has been early adopted by the Group as disclosed in Note 3.3.

3.3 Early adoption of IFRS 18 and consequential amendments

The Group has early adopted IFRS 18, which supersedes IAS 1 'Presentation of Financial Statements' ("IAS 1") and introduces consequential amendments to other standards such as IAS 7 - Statement of Cash Flows, IAS 8 - Accounting Policies, Changes in Accounting Estimates and Errors and IAS 33 – Earnings per share.

IFRS 18 introduces new requirements for presentation within the statement of profit or loss, including specified totals and subtotals. Entities are required to classify all income and expenses within the statement of profit or loss into one of the five categories: operating, investing, financing, income taxes and discontinued operations. It also requires disclosure of management-defined performance measures. Further, consequential amendments to other standards such as IAS 7 - Statement of Cash Flows have been made resulting in changes to the statement of cash flows.

The Group has early adopted IFRS 18 and presented all the income and expenses within its statement of profit or loss into one of five categories: operating, investing, financing, income taxes and discontinued operations. The Group has presented specified subtotals required by IFRS 18, including 'Operating profit', 'Profit before financing and income tax', 'Profit before tax' and 'Profit', as well as 'Total comprehensive income', to provide a more structured summary of performance of the Group.

IFRS 18 requires entities whose main business activity is investing in assets or providing financing to customers to classify in the operating category some items of income and expenses that would otherwise be classified in the investing or financing categories. The Group has concluded that it does not invest in assets, nor does it provide financing to customers, as a main business activity. As a result such items are not presented within operating categories. The Group continues to present its operating expenses by nature, consistent with prior periods, and provides an analysis of material operating expenses by nature in its financial statements. IFRS 18's requirements regarding disclosure about the nature of operating expenses and the aggregation and disaggregation of information are therefore largely consistent with the Group's previous presentation under IAS 1 and did not result in significant changes in this area.

Consequential amendments have been made to IAS 7 'Statement of Cash Flows', including changing the starting point for determining cash flows from operating activities under the indirect method from 'profit or loss' to 'operating profit or loss' and removing optionality around the classification of cash flows from interest and dividends. As a result, the Group has changed the starting point for determining cash flows from operating activities under the indirect method, from 'profit before tax' to 'operating profit'. Consequential amendments have also been made to several other standards, which did not have an impact on the Group's condensed consolidated interim financial statements.

IFRS 18 has been applied retrospectively. As a result, the condensed consolidated interim statement of profit or loss and other comprehensive income and the condensed consolidated interim statement of cash flows, and, where relevant, the accompanying notes, have been restated. No impact has been noted on condensed consolidated interim statement of financial position or the condensed consolidated interim statement of changes in equity. Hence, no changes were required to the condensed consolidated interim statement of financial position or the condensed consolidated interim statement of changes in equity. The restatements did not affect previously reported total comprehensive income, total equity, total assets, total liabilities or total cash flows. IFRS 18 also requires disclosures of management-defined performance measures which is disclosed in Note 31.

3 NEW STANDARDS, INTERPRETATIONS AND AMENDMENTS TO EXISTING STANDARDS (continued)

3.3 Early adoption of IFRS 18 and consequential amendments (continued)

The following items have been restated in line with the adoption of IFRS 18:

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

IFRS 18 description, classification and category	Previous classification (IAS 1)
Other operating income	Other income
Other individually immaterial operating expenses	Other expenses
Interest income from cash and cash equivalents and deposits	Finance income
Operating profit	Not previously presented
Profit before financing and income tax	Not previously presented

Accordingly, the reconciliation of IAS 1 to IFRS 18 for the condensed consolidated interim statement of profit or loss and other comprehensive income for the comparative three-month and six-month period ended 30 June 2025 is as follows:

	For the three-month period ended 30 June 2025			For the six-month period ended 30 June 2025		
Line items and sub-totals	**IAS 1**	**Adjustments**	**IFRS 18**	**IAS 1**	**Adjustments**	**IFRS 18**
	AED'000	**AED'000**	**AED'000**	**AED'000**	**AED'000**	**AED'000**
Revenue	316,585	-	316,585	585,719	-	585,719
Other operating income(i)	not presented	254	254	not presented	482	482
Other income(i)	254	(254)	not presented	482	(482)	not presented
Finance income(ii)	3,128	(3,128)	not presented	7,061	(7,061)	not presented
Commission expense	(10,944)	-	(10,944)	(20,108)	-	(20,108)
Maintenance expense	(5,906)	-	(5,906)	(10,106)	-	(10,106)
Employee benefit expense	(34,572)	-	(34,572)	(69,336)	-	(69,336)
Depreciation and amortisation expense	(11,650)	-	(11,650)	(22,811)	-	(22,811)
Variable lease expense	(5,140)	-	(5,140)	(9,270)	-	(9,270)
Concession fee expense	(49,183)	-	(49,183)	(82,517)	-	(82,517)
Impairment loss on trade receivables	(5,973)	-	(5,973)	(6,722)	-	(6,722)
Other individually immaterial operating expenses(iii)	not presented	(18,926)	(18,926)	not presented	(29,658)	(29,658)
Other expenses(iii)	(18,926)	18,926	not presented	(29,658)	29,658	not presented
Operating profit(iv)	not presented	174,545	174,545	not presented	335,673	335,673
Interest income from cash and cash equivalents and deposits(ii)	not presented	3,128	3,128	not presented	7,061	7,061
Profit before financing and income tax(iv)	not presented	177,673	177,673	not presented	342,734	342,734
Finance cost	(14,521)	-	(14,521)	(29,525)	-	(29,525)
Profit before tax	163,152	-	163,152	313,209	-	313,209
Income tax expense	(14,766)	-	(14,766)	(28,263)	-	(28,263)
Profit	148,386	-	148,386	284,946	-	284,946
Other comprehensive income	-	-	-	-	-	-
Total comprehensive income	148,386	-	148,386	284,946	-	284,946
Basic and diluted earnings per share for profit attributable to the ordinary equity holders of the Company (AED)	0.05	-	0.05	0.10	-	0.10

3 NEW STANDARDS, INTERPRETATIONS AND AMENDMENTS TO EXISTING STANDARDS (continued)

3.3 Early adoption of IFRS 18 and consequential amendments (continued)

a) Condensed consolidated interim statement of profit or loss and other comprehensive income (continued):

Notes:
i) Change in classification from "other income" to "other operating income".
ii) Change in classification from "finance income" to "interest income from cash and cash equivalents and deposits" and included within investing category.
iii) Change in classification from "other expenses" to "other individually immaterial operating expenses".
iv) New subtotal presented under IFRS 18.

b) Condensed consolidated interim statement of cash flows:

On transition to IFRS 18, the Group changed the starting point of the indirect method of cash flows from operating activities from 'profit before tax' to 'operating profit', which already excludes finance charge on lease liabilities, other finance costs and finance income. Accordingly, as summarised below, those finance-related items are no longer presented as separate adjustments within cash flows from operating activities.

IFRS 18 starting point of the indirect method of cashflows	**Previous starting point of the indirect method of cashflows (IAS 1)**
Operating profit	Profit before tax (with finance charge on lease liabilities, other finance costs and finance income presented as separate adjustments in the reconciliation)

4 SUMMARY OF MATERIAL ACCOUNTING POLICIES

The material accounting policies used in the preparation of these condensed consolidated interim financial statements are consistent with those followed in the preparation of the annual consolidated financial statements for the year ended 31 December 2025, except for;

i) the adoption of new and amended standards as mentioned in Note 3;
ii) change in value-added tax ("VAT") treatment effective 1 June 2026, after which revenue from public parking services are recognised net of VAT as mentioned in Note 32.

5 SIGNIFICANT ACCOUNTING ESTIMATES, ASSUMPTIONS AND JUDGMENTS

The preparation of the condensed consolidated interim financial statements requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates. The significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that were applied in the preparation of the consolidated financial statements of the Group as at and for the year ended 31 December 2025 with the exception of the below new judgement applied during the six-month period ended 30 June 2026:

During the reporting period, following discussion with the relevant authorities, the Group's public parking services were determined to be subject to VAT at the standard rate of 5%. Management applied judgement in assessing whether the resulting impact for the historical period should be treated as a prior period error requiring retrospective restatement, or recognised prospectively as a change arising from reassessment of the applicable VAT treatment under IAS 8 'Accounting Policies, Changes in Accounting Estimates and Errors'. Management determined that the reassessment resulted from developments during the current period and should therefore be accounted for prospectively. As a result, comparative information has not been restated.

6 REVENUE

Set out below is the disaggregation of the Group's revenue:

	For the three-month period ended		For the six-month period ended	
	30 June 2026 (unaudited) AED'000	30 June 2025 (unaudited) AED'000	**30 June 2026 (unaudited) AED'000**	30 June 2025 (unaudited) AED'000
Recognised at a point in time:				
- Parking fee				
On-street/off-street public parking fee	**121,873**	132,203	**252,184**	245,057
Developer parking fee	**35,819**	22,286	**69,392**	42,456
Multistorey building public parking fee	**3,264**	3,233	**7,205**	6,437
- Enforcement	**107,513**	96,745	**227,254**	178,561
Total revenue recognised at a point in time	**268,469**	254,467	**556,035**	472,511
Recognised over time:				
Public Parking				
- Permits and seasonal cards	**69,524**	51,866	**139,722**	94,560
- Reservations	**11,415**	6,992	**24,131**	13,511
Developer Parking				
- Permits and seasonal cards	**8,645**	163	**14,732**	163
- Reservations	**459**	-	**698**	**-**
Other Services	**1,163**	3,097	**3,716**	4,974
Total revenue recognised over time	**91,206**	62,118	**182,999**	113,208
Total revenue	**359,675**	316,585	**739,034**	585,719

7 OTHER OPERATING INCOME

	For the three-month period ended		For the six-month period ended	
	30 June 2026 (unaudited) AED'000	30 June 2025 (unaudited) AED'000	**30 June 2026 (unaudited) AED'000**	30 June 2025 (unaudited) AED'000
Recoveries from written-off receivables	**297**	254	**607**	480
Others	**-**	-	**-**	2
	297	254	**607**	482

8 COMMISSION EXPENSE

	For the three-month period ended		For the six-month period ended	
	30 June 2026 (unaudited) AED'000	30 June 2025 (unaudited) AED'000	**30 June 2026 (unaudited) AED'000**	**30 June 2025 (unaudited) AED'000**
Service providers commission:				
- Telecom operators*	**9,483**	8,889	**18,943**	16,617
- Other agencies	**2,234**	2,055	**4,735**	3,491
	11,717	10,944	**23,678**	20,108

* Commission charges from telecom operators include the commission payment for collection of parking fees on behalf of the Group. Additionally, the share of the SMS convenience fee received by the Group from telecom operators of AED 2.6 million and AED 5.3 million has been netted off from the commission expense for the three-month and six-month periods ended 30 June 2026 respectively (AED 2.6 million and AED 5.2 million for the three-month and six-month periods ended 30 June 2025 respectively).

9 EMPLOYEE BENEFIT EXPENSE

	For the three-month period ended		For the six-month period ended	
	30 June 2026 (unaudited) AED'000	30 June 2025 (unaudited) AED'000	**30 June 2026 (unaudited) AED'000**	30 June 2025 (unaudited) AED'000
Salaries and wages	**30,605**	30,125	**61,553**	59,473
Other benefits and allowances	**3,550**	3,919	**6,128**	8,786
End of service benefits (Note 23)	**535**	528	**1,080**	1,077
	34,690	34,572	**68,761**	69,336

10 DEPRECIATION AND AMORTISATION EXPENSE

	For the three-month period ended		For the six-month period ended	
	30 June 2026 (unaudited) AED'000	30 June 2025 (unaudited) AED'000	**30 June 2026 (unaudited) AED'000**	30 June 2025 (unaudited) AED'000
Depreciation on property and equipment (Note 14)	**1,930**	1,899	**3,824**	3,590
Amortisation of intangible assets (Note 15)	**8,932**	9,301	**17,849**	18,327
Depreciation on right-of-use assets (Note 16)	**9,137**	450	**13,058**	894
	19,999	11,650	**34,731**	22,811

11 OTHER INDIVIDUALLY IMMATERIAL OPERATING EXPENSES

	For the three-month period ended		For the six-month period ended	
	30 June 2026 (unaudited) AED'000	30 June 2025 (unaudited) AED'000	**30 June 2026 (unaudited) AED'000**	30 June 2025 (unaudited) AED'000
Professional fees	**6,025**	2,922	**8,836**	4,953
Information and technology	**3,087**	2,713	**6,362**	3,755
Transitional service expense (Note 19)	**3,003**	1,981	**4,989**	4,592
Outsourced administrative services	**1,896**	700	**3,883**	1,064
Board member's remuneration	**1,781**	-	**3,632**	-
Advertisement and marketing	**1,610**	6,316	**3,098**	8,181
Secretarial expense	**665**	143	**730**	489
Loss on write-off of property and equipment	**422**	-	**422**	-
Fuel and transportation	**332**	551	**578**	1,592
Insurance expenses	**124**	97	**241**	208
Corporate social responsibility	**22**	150	**22**	150
Sponsorship fee	**-**	487	**653**	587
Other sundry operating expenses	**1,196**	2,866	**1,718**	4,087
	20,163	18,926	**35,164**	29,658

12 INTEREST INCOME FROM CASH AND CASH EQUIVALENTS AND DEPOSITS

	For the three-month period ended		For the six-month period ended	
	30 June 2026 (unaudited) AED'000	30 June 2025 (unaudited) AED'000	**30 June 2026 (unaudited) AED'000**	30 June 2025 (unaudited) AED'000
Profit on fixed deposits	**4,098**	3,128	**8,675**	7,061

13 FINANCE COST

	For the three-month period ended		For the six-month period ended	
	30 June 2026 (unaudited) AED'000	30 June 2025 (unaudited) AED'000	**30 June 2026 (unaudited) AED'000**	30 June 2025 (unaudited) AED'000
Finance cost on bank facilities*	**12,466**	14,088	**24,870**	28,653
Finance charge on lease liabilities (Note 16)	**1,083**	295	**1,641**	597
Unwinding of capitalised upfront fee on loan	**138**	138	**275**	275
	13,687	14,521	**26,786**	29,525

* Finance cost on bank facilities relates to a revolving credit facility and a term loan taken with Emirates NBD Bank P.J.S.C. (“ENBD”) which is a related party, refer Note 19 for reference.

14 PROPERTY AND EQUIPMENT

For the six-month period ended 30 June 2026:

	Machinery and equipment AED'000	**Motor vehicles AED'000**	**Office equipment and furniture AED'000**	**Leasehold improvements AED'000**	**Work in progress AED'000**	**Total AED'000**
Cost						
At 1 January 2026	**150,060**	**94**	**5,055**	**6,347**	**1,532**	**163,088**
Additions	**710**	**-**	**198**	**412**	**9,408**	**10,728**
Write off	**(575)**	**-**	**-**	**-**	**-**	**(575)**
At 30 June 2026 (unaudited)	**150,195**	**94**	**5,253**	**6,759**	**10,940**	**173,241**
Accumulated depreciation						
At 1 January 2026	**126,365**	**94**	**1,848**	**1,602**	**-**	**129,909**
Accumulated depreciation on write off	**(153)**	**-**	**-**	**-**	**-**	**(153)**
Depreciation charge for the period	**2,696**	**-**	**489**	**639**	**-**	**3,824**
At 30 June 2026 (unaudited)	**128,908**	**94**	**2,337**	**2,241**	**-**	**133,580**
Net carrying amount						
At 30 June 2026 (unaudited)	**21,287**	**-**	**2,916**	**4,518**	**10,940**	**39,661**

For the year ended 31 December 2025:

	Machinery and equipment AED'000	Motor vehicles AED'000	Office equipment and furniture AED'000	Leasehold improvements AED'000	Work in progress AED'000	Total AED'000
Cost						
At 1 January 2025	149,910	94	4,897	5,207	-	160,108
Additions	8,830	-	158	1,140	1,532	11,660
Disposals	(8,680)	-	-	-	-	(8,680)
At 31 December 2025	150,060	94	5,055	6,347	1,532	163,088
Accumulated depreciation						
At 1 January 2025	129,515	94	886	421	-	130,916
Disposals	(8,615)	-	-	-	-	(8,615)
Depreciation charge for the year	5,465	-	962	1,181	-	7,608
At 31 December 2025	126,365	94	1,848	1,602	-	129,909
Net carrying amount						
At 31 December 2025	23,695	-	3,207	4,745	1,532	33,179

14 PROPERTY AND EQUIPMENT (continued)

For the six-month period ended 30 June 2025:

	Machinery and equipment AED'000	Motor vehicles AED'000	Office equipment and furniture AED'000	Leasehold improvements AED'000	Work in progress AED'000	Total AED'000
Cost						
At 1 January 2025	149,910	94	4,897	5,207	-	160,108
Additions	7,064	-	150	924	-	8,138
At 30 June 2025 (unaudited)	156,974	94	5,047	6,131	-	168,246
Accumulated depreciation						
At 1 January 2025	129,515	94	886	421	-	130,916
Depreciation charge for the period	2,560	-	480	550	-	3,590
At 30 June 2025 (unaudited)	132,075	94	1,366	971	-	134,506
Net carrying amount						
At 30 June 2025 (unaudited)	24,899	-	3,681	5,160	-	33,740

Machinery and equipment includes parking equipment, ticketing equipment, office and security equipment and communication equipment.

Land, multistorey buildings parking, signages, parking lots (including fixtures such as streetlights and benches), building fixtures, security cabins, building security equipment, and IT network equipment represents assets that are dedicated for Group's operation, however, the title of these will remain with RTA. The Company has entered into a Concession Agreement with RTA wherein, rights are provided to the Company to use these assets against a concession fee. Accordingly, these assets are not included in the condensed consolidated interim financial statements of the Group.

Management estimates that the property and equipment are fully recoverable for all periods presented.

15 INTANGIBLE ASSETS

For the six-month period ended 30 June 2026:

	Parking operation rights AED'000	**Developer parking arrangements* AED'000**	**Parking operation systems* AED'000**	**Software AED'000**	**Intangible assets under development AED'000**	**Total AED'000**
Cost						
At 1 January 2026	**1,400,000**	**30,755**	**20,171**	**5,069**	**407**	**1,456,402**
Additions	**-**	**-**	**55**	**-**	**479**	**534**
At 30 June 2026 (unaudited)	**1,400,000**	**30,755**	**20,226**	**5,069**	**886**	**1,456,936**
Accumulated Amortisation						
At 1 January 2026	**57,142**	**25,018**	**18,284**	**1,019**	**-**	**101,463**
Charge for the period	**14,285**	**2,456**	**474**	**634**	**-**	**17,849**
At 30 June 2026 (unaudited)	**71,427**	**27,474**	**18,758**	**1,653**	**-**	**119,312**
Net carrying amount						
At 30 June 2026 (unaudited)	**1,328,573**	**3,281**	**1,468**	**3,416**	**886**	**1,337,624**

15 INTANGIBLE ASSETS (continued)

For the year ended 31 December 2025:

	Parking operation rights AED'000	Developer parking arrangements* AED'000	Parking operation systems* AED'000	Software AED'000	Intangible assets under development AED'000	Total AED'000
Cost						
At 1 January 2025	1,400,000	41,619	20,171	-	3,190	1,464,980
Additions	-	-	-	1,676	610	2,286
Write-off (Note 16)	-	(10,864)	-	-	-	(10,864)
Transferred	-	-	-	3,393	(3,393)	-
At 31 December 2025	1,400,000	30,755	20,171	5,069	407	1,456,402
Accumulated Amortisation						
At 1 January 2025	28,571	22,601	17,342	-	-	68,514
Write-off (Note 16)	-	(3,167)	-	-	-	(3,167)
Charge for year	28,571	5,584	942	1,019	-	36,116
At 31 December 2025	57,142	25,018	18,284	1,019	-	101,463
Net carrying amount						
At 31 December 2025	1,342,858	5,737	1,887	4,050	407	1,354,939

For the six-month period ended 30 June 2025:

	Parking operation rights AED'000	Developer parking arrangements* AED'000	Parking operation systems* AED'000	Software AED'000	Intangible assets under development AED'000	Total AED'000
Cost						
At 1 January 2025	1,400,000	41,619	20,171	-	3,190	1,464,980
Additions	-	209	-	1,197	203	1,609
Transfers	-	-	-	3,393	(3,393)	-
At 30 June 2025 (unaudited)	1,400,000	41,828	20,171	4,590	-	1,466,589
Accumulated amortisation						
At 1 January 2025	28,571	22,601	17,342	-	-	68,514
Charge for the period	14,286	3,127	469	445	-	18,327
At 30 June 2025 (unaudited)	42,857	25,728	17,811	445	-	86,841
Net carrying amount						
At 30 June 2025 (unaudited)	1,357,143	16,100	2,360	4,145	-	1,379,748

* Developer parking arrangements and Parking operation systems pertains to assets tailored and used for the provision of services under the service concession arrangement and accordingly have been included as intangible assets under IFRIC 12.

Certain software licenses for IT equipment are dedicated to Group's operation, however, the title of these will remain with RTA. The Company has entered into a Concession Agreement with RTA wherein, rights are provided to the Company to use these assets against a concession fee. Accordingly, these intangible assets are not included in the condensed consolidated interim financial statements of the Group.

Intangible assets under development are not amortised until they become available for use. Management estimates that the intangible assets are fully recoverable for all periods presented.

16 RIGHT-OF-USE ASSETS AND LEASE LIABILITIES

In accordance with the Concession Agreement, RTA has novated the developer contracts relating to the RTA Parking Business to Parkin, effective 1 January 2024. These developer contracts pertain to the operation and management of parking spaces within developer and/or private locations. Certain of these contracts contain a lease in accordance with the lease definition of IFRS 16.

The right-of-use assets covering the developer and/or private locations that were received as part of the Service Concession Arrangement have been transferred and included within "developer parking arrangements" as a part of intangible assets.

In addition to the above, the Group leased an office premises with a lease term of five years, developer / private parking arrangements with lease terms of up to ten years, and vehicle lease agreements with lease terms of four years.

Management estimates that the right of use assets are fully recoverable for all periods presented.

Information about leases for which the Group is a lessee is presented below.

(a) Right-of-use assets

For the six-month period ended 30 June 2026:

	Office premises AED'000	**Vehicles AED'000**	**Developer / Private parking AED'000**	**Total AED'000**
Cost:				
At 1 January 2026	**9,474**	**8,660**	**31,580**	**49,714**
Additions	**-**	**-**	**39,870**	**39,870**
At 30 June 2026 (unaudited)	**9,474**	**8,660**	**71,450**	**89,584**

	Office premises AED'000	**Vehicles AED'000**	**Developer / Private parking AED'000**	**Total AED'000**
Accumulated depreciation:				
At 1 January 2026	**3,314**	**2,609**	**3,386**	**9,309**
Charge for the period	**894**	**1,091**	**11,073**	**13,058**
At 30 June 2026 (unaudited)	**4,208**	**3,700**	**14,459**	**22,367**
Net carrying amount				
At 30 June 2026 (unaudited)	**5,266**	**4,960**	**56,991**	**67,217**

For the year ended 31 December 2025:

	Office premises AED'000	Vehicles AED'000	Developer / Private parking AED'000	Total AED'000
Cost:				
At 1 January 2025	9,474	-	-	9,474
Additions	-	8,660	31,580	40,240
At 31 December 2025	9,474	8,660	31,580	49,714

	Office premises AED'000	Vehicles AED'000	Developer / Private parking AED'000	Total AED'000
Accumulated depreciation:				
At 1 January 2025	1,512	-	-	1,512
Charge for the year	1,802	2,609	3,386	7,797
At 31 December 2025	3,314	2,609	3,386	9,309
Net carrying amount				
At 31 December 2025	6,160	6,051	28,194	40,405

16 RIGHT-OF-USE ASSETS AND LEASE LIABILITIES (continued)

(a) Right-of-use assets (continued)

For the six-month period ended 30 June 2025:

	Office premises AED'000
Cost:	
At 1 January 2025 and 30 June 2025 (unaudited)	9,474

	Office premises AED'000
Accumulated depreciation:	
At 1 January 2025	1,512
Charge for the period	894
At 30 June 2025 (unaudited)	2,406
Net carrying amount (unaudited)	7,068

(b) Lease liabilities- movement

	30 June 2026 (unaudited) AED'000	31 December 2025 (audited) AED'000	30 June 2025 (unaudited) AED'000
At 1 January	**48,062**	30,069	30,069
Additions during the period/year/period	**39,870**	40,240	-
Lease termination during the period/year/period*	**-**	(8,731)	-
Finance charge for the period/year/period	**1,641**	1,888	597
Lease repayments during the period/year/period	**(8,773)**	(12,940)	(505)
Transferred to trade and other payables	**(6,083)**	(2,464)	(2,206)
Balance at the end of the period/year/period	**74,717**	48,062	27,955

* Pertains to a termination of the lease during July 2025. Accordingly, the lease liability and the accompanying intangible asset (Note 15) is written off with the difference recorded within other operating income.

(c) Lease liabilities- classification

	30 June 2026 (unaudited) AED'000	31 December 2025 (audited) AED'000
Current	**34,048**	18,939
Non-current	**40,669**	29,123
Balance at the end of the period/year	**74,717**	48,062

(d) Amount recognised in profit or loss

	For the three-month period ended		For the six-month period ended	
	30 June 2026 (unaudited) AED'000	30 June 2025 (unaudited) AED'000	**30 June 2026 (unaudited) AED'000**	30 June 2025 (unaudited) AED'000
Finance charge on lease liabilities (Note 13)	**1,083**	295	**1,641**	597
Depreciation on right-of-use asset	**9,137**	450	**13,058**	894
Variable lease payments	**15,157**	5,140	**38,865**	9,270

16 RIGHT-OF-USE ASSETS AND LEASE LIABILITIES (continued)

e) Amount recognised in the statement of cash flows

	For the six-month period ended	
	30 June 2026 (unaudited) AED'000	30 June 2025 (unaudited) AED'000
Principal element of lease payments	**8,098**	378
Interest element of lease payments	**675**	127
	8,773	505

(f) Lease payments

Certain leases contain variable lease payment based on the revenue generated from operating the parking facilities in developer/ private areas. Fixed and variable rental payments for the six-month period ended 30 June were as follows:

	For the six-month period ended	
	30 June 2026 (unaudited) AED'000	30 June 2025 (unaudited) AED'000
Fixed payments	**8,773**	505
Variable payments	**13,662**	9,270
	22,435	9,775

17 TRADE AND OTHER RECEIVABLES

	30 June 2026 (unaudited) AED'000	31 December 2025 (audited) AED'000	30 June 2025 (unaudited) AED'000
Enforcement receivables	**241,685**	203,550	166,707
Telecom receivables	**101,345**	37,294	46,476
Police receivables	**100,919**	48,614	98,501
Other trade receivables	**1,545**	1,500	-
Less: loss allowance on enforcement receivables, telecom receivables and other trade receivables	**(37,124)**	(30,516)	(26,234)
	408,370	260,442	285,450
VAT receivable	**-**	6,136	3,753
Project and other advances	**7,162**	14,847	6,423
Other receivables	**8,873**	8,922	9,573
Balance at the end of the period/year/period	**424,405**	290,347	305,199

17 TRADE AND OTHER RECEIVABLES (continued)

There is no loss allowance or impairment on police receivables, VAT receivables, project and other advances and other receivables.

Movements in the loss allowance are as follows:

	30 June 2026 (unaudited) AED'000	31 December 2025 (audited) AED'000	30 June 2025 (unaudited) AED'000
At 1 January	**30,516**	23,211	23,211
Write off during the period/year/period on enforcement receivables	**(3,839)**	(8,258)	(3,699)
Provision for expected credit losses for the period/year/period on the enforcement receivables	**10,547**	13,916	6,720
Reversal/Provision for expected credit losses during the period/year/period on telecom receivables	**(145)**	147	2
Provision for expected credit losses for the period/year/period on the other trade receivables	**45**	1,500	**-**
Balance at the end of the period/year/period	**37,124**	30,516	26,234

The provision for expected credit losses for the receivables has been included in "Impairment loss on trade receivables" in the condensed consolidated interim statement of profit or loss and other comprehensive income. The Group writes off trade receivables when there is no realistic prospect of recovery, which is estimated by management to be at the end of five years.

Impairment of trade receivables from enforcement

Set out below is the ageing analysis of the Group's trade receivables from enforcement using a provision matrix:

30 June 2026 (unaudited)	**Expected credit loss %**	**Gross carrying amount AED'000**	**Loss allowance AED'000**
Current – 395 days	**7%**	**182,572**	**11,930**
395+ days	**40%**	**59,113**	**23,645**
Total		**241,685**	**35,575**

31 December 2025 (audited)	Expected credit loss %	Gross carrying amount AED'000	Loss allowance AED'000
Current – 395 days	7%	157,036	10,261
395+ days	40%	46,514	18,606
Total		203,550	28,867

17 TRADE AND OTHER RECEIVABLES (continued)

Impairment of trade receivables from telecom operators

Set out below is the ageing analysis of the Group's trade receivables from telecom operators using a provision matrix:

30 June 2026 (unaudited)	**Expected credit loss %**	**Gross carrying amount AED'000**	**Loss allowance AED'000**
Current – 90 days	**0.01%**	**101,345**	**4**
91 to 360 days	**10%**	**-**	**-**
Total		**101,345**	**4**

31 December 2025 (audited)	Expected credit loss %	Gross carrying amount AED'000	Loss allowance AED'000
Current – 90 days	0.01%	32,779	1
91 to 360 days	10%	4,515	148
Total		37,294	149

Impairment of other trade receivables

Set out below is the ageing analysis of the Group's other trade receivables using a provision matrix:

30 June 2026 (unaudited)	**Expected credit loss %**	**Gross carrying amount AED'000**	**Loss allowance AED'000**
91 to 360 days	**100%**	**1,545**	**1,545**
Total		**1,545**	**1,545**

31 December 2025	Expected credit loss %	Gross carrying amount AED'000	Loss allowance AED'000
91 to 360 days	100%	1,500	1,500
Total		1,500	1,500

18 OTHER ASSET AND TREASURY SHARES

The Company engages third-party licensed Market Makers on the Dubai Financial Market that offers liquidity provision services, to place buy and sell orders of the Company's shares with the objective of reducing bid/ask spreads as well as reducing price and volume volatility. The initial advance balance remitted to the liquidity providers amounted to AED 25,000,000 and the outstanding balance as of 30 June 2026, stands at AED 5,827,626 (31 December 2025: AED 12,348,842).

Below are the details relating to own shares:

	30 June 2026 (unaudited)	31 December 2025 (audited)
i) Treasury shares		
Number of shares outstanding	**563,010**	2,225,093
Nominal value per share (AED)	**0.02**	0.02
Share's nominal value at the end of the period/year (AED'000)	**11**	45
Share's premium value at the end of period/year	**2,985**	11,749
Total treasury shares	**2,996**	11,794

19 RELATED PARTY BALANCES AND TRANSACTIONS

Related parties include the ultimate controlling party, the shareholder, key management personnel, subsidiaries, joint venture, directors, and businesses that are controlled directly or indirectly by the ultimate controlling party, or directors or over which they exercise significant management influence. The Group, in the normal course of business, receives services from related parties. These transactions comprise services availed by the Group from the various agencies at terms determined by the management. Unless otherwise stated, the transactions are entered into at market terms. The balances are unsecured and payable in cash.

The Group has availed the exemption as per para 25 of IAS 24 Related Party Disclosure. To meet the disclosure requirements of IAS 24, the Group has disclosed the nature and amount of each individually significant transaction and there are no other transactions that are collectively significant to be disclosed.

Significant transactions and balances with related parties:

	30 June 2026 (unaudited) AED'000	31 December 2025 (audited) AED'000
Balances:		
Due from related parties		
Entities under common control of the Government of Dubai		
Roads and Transport Authority*	**140,536**	115,620
Digital Dubai Government Establishment	**49,557**	39,514
	190,093	155,134
Due to related parties		
Entities under common control of the Government of Dubai		
Roads and Transport Authority*	**432,688**	394,164
Others	**143**	132
	432,831	394,296

*The Group does not have an enforceable right to offset the balances due to and due from the Roads and Transport Authority and, accordingly, these balances have been presented separately in the condensed consolidated interim statement of financial position. Amounts due to related parties include a deferred concession fee of AED 300 million payable to the Roads and Transport Authority.

	30 June 2026 (unaudited) AED'000	31 December 2025 (audited) AED'000
Loan from a related party		
Entities under common control of the Government of Dubai		
ENBD	**1,098,579**	1,098,304

The Group obtained financing facilities with ENBD, a related party, as has been disclosed in Note 22.

Cash and cash equivalents and short-term deposits with bank as disclosed in Note 21 and Note 20 respectively are held with ENBD.

The Group has entered into various agreements with developers to lease and operate parking areas.

	30 June 2026 (unaudited) AED'000	31 December 2025 (audited) AED'000
Lease liabilities balance at the end of the period/year (Note 16)		
Entities under common control of the Government of Dubai		
DH Parking Management LLC	**46,761**	22,610
DCM Districts LLC	**8,150**	1,846
Dubai Commercial Assets LLC	**3,763**	4,650
Dubai Silicon Oasis Authority	**2,996**	2,973
TECOM Investment FZ-LLC	**1,952**	2,928
	63,622	35,007

19 RELATED PARTY BALANCES AND TRANSACTIONS (continued)

Significant transactions and balances with related parties (continued):

	30 June 2026 (unaudited) AED'000	31 December 2025 (audited) AED'000
Trade and other payables balance at the end of the period/year (Note 24)		
Entities under common control of the Government of Dubai		
DH Parking Management LLC	**15,358**	3,100
DCM Districts LLC	**11,840**	8,028
New Central Dubai Fruits and Vegetables Market LLC	**3,931**	37
Dubai Multi Commodities Centre	**3,021**	3,471
Wasl LLC	**1,170**	687
Islamic Affairs and Charitable Activities Department	**1,058**	685
TECOM Investment FZ-LLC	**1,000**	1,000
Dubai Commercial Assets LLC	**695**	262
Dubai Healthcare city	**126**	310
Dubai Maritime City	**102**	-
Meraas Holding LLC	**77**	21
	38,378	17,601

Trade and other receivables balance at the end of the period/year (Note 17)

As at 30 June 2026, police receivables include AED 74 million (31 December 2025: AED 23 million) due from Dubai Police which is a related party.

	For the three-month period ended		For the six-month period ended	
	30 June 2026 (unaudited) AED'000	30 June 2025 (unaudited) AED'000	**30 June 2026 (unaudited) AED'000**	30 June 2025 (unaudited) AED'000
Key management remuneration				
Salaries and other benefits	**3,024**	1,795	**5,786**	3,590
End of service benefits	**20**	14	**41**	45
	3,044	1,809	**5,827**	3,635
Variable lease payments during the period (Note 16)				
Entities under common control of the Government of Dubai				
Dubai Multi Commodities Centre	**3,056**	2,794	**6,527**	5,566
DH Parking Management LLC	**2,433**	-	**4,283**	-
Wasl LLC	**1,033**	370	**1,033**	370
IACAD	-	-	**685**	-
Dubai Healthcare city	**484**	-	**484**	-
TECOM Investment FZ-LLC	**-**	-	**337**	-
Dubai Commercial Assets LLC	**313**	-	**313**	-
DCM Districts LLC	**-**	-	**-**	2,203
	7,319	3,164	**13,662**	8,139
Lease liabilities payments during the period (Note 16)				
Entities under common control of the Government of Dubai				
DH Parking Management LLC	**3,226**	-	**5,271**	-
TECOM Investment FZ-LLC	-	1,000	**1,000**	1,675
Dubai Commercial Assets LLC	**490**	-	**981**	-
	3,716	1,000	**7,252**	1,675

19 RELATED PARTY BALANCES AND TRANSACTIONS (continued)

Significant transactions and balances with related parties (continued):

RTA assets used by the Group: Land for on-street parking spaces, off-street parking lots, and multistorey parking buildings are owned by RTA. These assets are being used by the Group under the Concession Agreement for all periods presented.

Transitional Service Agreement: In 2024, the Company entered into a transitional services agreement ("TSA") with RTA, effective from 1 January 2024, wherein RTA is providing services to Parkin during an interim period of up to 24 months. The services include various operational and back-office functions such as Information Technology, Administration, Marketing, and Communication, all in accordance with the terms specified in the TSA. The scope of the TSA services availed by the Company has been significantly reduced as the Group has developed its own capabilities in both the periods.

During the three-month and six-month periods ended 30 June 2026, an amount of AED 3.0 million and AED 4.99 million respectively (30 June 2025: AED 1.98 million and AED 4.59 million respectively) has been charged by RTA for such transitional services and these have been included as "Transitional service expense" as a part of "Other individually immaterial operating expenses" in the condensed consolidated interim statement of profit or loss and other comprehensive income.

Service concession arrangement: In 2024, Parkin and RTA entered into a Parking Concession Agreement effective from 1 January 2024 for a period of 49 years unless terminated or extended as per the terms of the agreement. Under this agreement, RTA grants certain mandates and powers outlined in the 2016 Parking Regulations (No. 5 of 2016), specifically related to the operation, management, and supervision of parking facilities in Dubai, to Parkin. The Concession Agreement also grants Parkin the right to charge parking fees and parking user charges generated by the parking facilities. Further, RTA grants right to use real estate assets and transfers the ownership of certain assets related to Parking Business under this agreement (Refer to Notes 14 and 15). In exchange, Parkin is obligated to make a concession payment to RTA, comprising of an upfront payment of AED 1.1 billion (paid during the year ended 31 December 2024), and a deferred payment of AED 300 million (recorded under due to related parties with RTA as at 30 June 2026 and 31 December 2025). The Concession Agreement is accounted for under IFRIC 12 Service Concession Arrangements. An intangible asset measured at AED 1.4 billion is recognised representing the right to charge parking fees and parking user charges from the public granted by RTA to Parkin. Further, Parkin will pay a variable concession fee of up to 27.5% of the parking revenues quarterly which is recorded as "Concession fee expense" in the condensed consolidated interim statement of profit or loss and other comprehensive income. Concession fee expense amounted to AED 55.15 million and AED 113.09 million during the three-month and six-month period ended 30 June 2026 (30 June 2025: AED 49.18 million and AED 82.51 million respectively).

Compensation agreement: Under the compensation agreement with the RTA, the complete VAT and associated charges for the period from 1 February 2024 to 31 May 2026 (as disclosed in Note 32) was compensated to the Group by the RTA. In accordance with the terms of the agreement, the Group applied this amount as an offset against amounts payable to the RTA.

20 SHORT-TERM DEPOSITS WITH BANK

	30 June 2026 (unaudited) AED'000	31 December 2025 (audited) AED'000
Fixed deposits with original maturity of 3 to 12 months	**45,000**	244,500

Short-term deposits with bank represents Wakala deposits held with a related party, ENBD, with original maturity of more than 3 months, earning profit in the range of 3.15% to 3.80% (31 December 2025: 3.40% to 3.80%) and maturing by June 2027. Profit earned from short-term deposits with original maturity of more than 3 months was AED 1.11 million and AED 3.42 million for the three-month and six-month periods ended 30 June 2026 respectively (AED 2.56 million and AED 6.31 million for the three-month and six-month periods ended 30 June 2025 respectively).

21 CASH AND CASH EQUIVALENTS

	30 June 2026 (unaudited) AED'000	31 December 2025 (audited) AED'000
Cash at bank		
- Current account	**500**	-
- Call account	**17,245**	682
Fixed deposits with original maturity of less than 3 months	**400,500**	220,000
Balance at the end of the period/year	**418,245**	220,682

Bank balance represent amounts held in current accounts with a related party, ENBD operating in the UAE.

Cash in bank represents amounts held in current account, call account and Wakala deposits maintained with a related party, ENBD. The fixed deposits included as cash equivalents as at 30 June 2026 have an original maturity period of less than 3 months and earn expected profits in the range of 3.40% to 3.80% (31 December 2025: 3.35% to 3.65%). Profit earned from short-term deposits of less than 3 months was AED 2.98 million and AED 5.21 million for the three-month and six-month periods ended 30 June 2026 (AED 0.50 million and AED 0.62 million for the three-month and six-month periods ended 30 June 2025).

The Group has a sweeping arrangement with Mudarabah Islamic call account whereby daily available balance in the current account is transferred to the Mudarabah Islamic call account and the Group earns profit on the daily available bank balance.

As at 30 June 2026, the Group had performance guarantees outstanding amounting to AED 17.17 million (31 December 2025: AED 6.34 million, 30 June 2025: AED NIL), held as security for the performance of obligations under certain developer parking arrangements.

22 BORROWINGS

	30 June 2026 (unaudited) AED'000	31 December 2025 (audited) AED'000
Term loan from ENBD	**1,100,000**	1,100,000
Unamortised loan cost	**(1,421)**	(1,696)
	1,098,579	1,098,304
Less: current portion	**-**	-
Non-current portion	**1,098,579**	1,098,304

	30 June 2026 (unaudited) AED'000	31 December 2025 (audited) AED'000
Undrawn revolving credit facility	**100,000**	100,000

23 EMPLOYEES' END OF SERVICE BENEFITS

Movements in the end of service provision for the six-month period ended 30 June 2026 and year ended 31 December 2025 are as follows:

	30 June 2026 (unaudited) AED'000	31 December 2025 (audited) AED'000
Balance at the beginning of the period/year	**25,751**	23,098
Current service cost for the period/year	**1,080**	1,937
Finance cost for the period/year	**-**	1,144
Payouts during the period/year	**(232)**	(456)
Remeasurement of employees' end of service benefits	**-**	28
Balance at the end of the period/year	**26,599**	25,751

In accordance with IAS 19 (revised) 'Employee Benefits' management has carried out an exercise to assess the present value of its obligation as at 30 June 2026 and 31 December 2025, in respect of end of employees' end of service benefits payable under the Government of Dubai Human Resource Management Law. The expected liability at the date of leaving the service has been discounted to its present value.

24 TRADE AND OTHER PAYABLES

	30 June 2026 (unaudited) AED'000	31 December 2025 (audited) AED'000
Trade payables and accruals	**163,343**	125,883
VAT payable	**3,097**	-
Others	**4,219**	2,908
Balance at the end of the period/year	**170,659**	128,791

Trade and other payables are short-term in nature and are non-interest bearing. These are measured at amortised cost using the effective interest method.

25 INCOME TAX

On 9 December 2022 UAE Federal Decree-Law no 47 of 2022 was published setting in place a general corporate income tax for the first time. The profit threshold of AED 375,000 at which the 9% tax applied for the Group's financial year commencing on 1 January 2024.

(i) Components of income tax expense

	For the three-month period ended		For the six-month period ended	
	30 June 2026 (unaudited) AED'000	30 June 2025 (unaudited) AED'000	**30 June 2026 (unaudited) AED'000**	30 June 2025 (unaudited) AED'000
Income tax				
- Current	**17,273**	14,766	**35,573**	28,263
- Deferred	**-**	-	**-**	-
Total tax expense	**17,273**	14,766	**35,573**	28,263

25 INCOME TAX (continued)

(ii) Reconciliation between tax expense and profit or loss multiplied by applicable tax rate

	For the three-month period ended		For the six-month period ended	
	30 June 2026 (unaudited) AED'000	30 June 2025 (unaudited) AED'000	**30 June 2026 (unaudited) AED'000**	30 June 2025 (unaudited) AED'000
Profit before tax	**183,518**	163,152	**386,950**	313,209
Theoretical tax charge of 0% on profit up to AED 375,000	**-**	-	**-**	-
Theoretical tax charge of 9% on profit beyond AED 375,000	**16,509**	14,675	**34,809**	28,172
Tax effect of items which are not deductible for taxation purposes	**-**	-	**-**	-
- Exempt Income	**-**	-	**-**	-
- Non-deductible expenses	**764**	91	**764**	91
Income tax expense for the period	**17,273**	14,766	**35,573**	28,263
Tax effect of OCI Items that would never be reclassified to profit or loss	**-**	-	**-**	-
Income tax expense for the period	**17,273**	14,766	**35,573**	28,263

(iii) Movement in current tax liabilities as per the condensed consolidated interim statement of financial position

	30 June 2026 (unaudited) AED'000	31 December 2025 (audited) AED'000	30 June 2025 (unaudited) AED'000
At 1 January	**61,924**	42,626	42,626
Income tax expense for the period/year/period	**35,573**	61,924	28,263
Income tax paid	**-**	(42,626)	-
Balance at the end of the period/year/period	**97,497**	61,924	70,889

26 CONTRACT LIABILITIES

	30 June 2026 (unaudited) AED'000	31 December 2025 (audited) AED'000
Beginning of the period/year	**91,595**	63,347
Add: Collection from permits and seasonal cards	**166,074**	242,930
Add: Collection from wallet application	**57,906**	106,239
Add: Collection from reservations	**24,802**	32,480
Less: Revenue recognised from permits and seasonal cards	**(154,454)**	(221,987)
Less: Revenue recognised from wallet application	**(53,267)**	(98,648)
Less: Amount utilised from wallet for third party services	**(1,906)**	(2,433)
Less: Revenue recognised from reservations	**(22,823)**	(30,333)
Balance at the end of the period/year	**107,927**	91,595

As of 30 June 2026 and 31 December 2025, contract liabilities of AED 82.4 million and AED 68.8 million respectively, arising from permits and seasonal cards and from reservations will be recognised as revenue within the next 12 months.

27 EARNINGS PER SHARE

	For the three-month period ended		For the six-month period ended	
	30 June 2026 (unaudited)	30 June 2025 (unaudited)	**30 June 2026 (unaudited)**	30 June 2025 (unaudited)
Profit attributable to ordinary equity holders of the Company (AED)	**166,245,000**	148,386,000	**351,377,000**	284,946,000
Number of ordinary shares	**3,000,000,000**	3,000,000,000	**3,000,000,000**	3,000,000,000
Number of treasury shares	**(563,010)**	(850,000)	**(563,010)**	(850,000)
Adjusted weighted average number of ordinary shares	**2,999,436,990**	2,999,150,000	**2,999,436,990**	2,999,150,000
Basic and diluted earnings per share for profit attributable to the ordinary equity holders of the Company (AED)	**0.06**	0.05	**0.12**	0.10

There were no instruments or any other items which could cause a dilutive effect on the earnings per share calculation.

28 FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The Group’s activities and borrowings expose it to a variety of financial risks: market risk (including foreign exchange risk, price risk and cash flow interest rate risk), credit risk and liquidity risk.

These condensed interim financial statements do not include all financial risk management information and disclosures required in the annual financial statements. As such, they should be read in conjunction with the Group’s annual financial statements for the year ended 31 December 2025. There has been no change in any financial risk management policies since year end.

The Group's objectives when managing capital are to safeguard the Group's ability to continue as a going concern in order to provide returns for the shareholders and benefits for other stakeholders and to maintain an optimal capital structure to reduce the cost of capital. There has been no material change in the capital risk management policies of the Group during this period.

29 IMPACT OF SEASONALITY ON THE BUSINESS

The Group is subject to moderate seasonal fluctuations; interim period revenue and earnings are typically sensitive to the traffic activity that tends to slow down during the summer months. As a result of moderate seasonal fluctuations, results for any quarter are not necessarily indicative of the results that may be achieved for any other quarter or for the full fiscal year.

30 DIVIDENDS

i) During the period ended 30 June 2026:

- Dividends of AED 343.7 million (equivalent to 11.46 fils per share) was declared and approved in the Annual General Assembly meeting held on 26 March 2026 which was paid on 21 April 2026.

ii) During the period ended 30 June 2025:

- Dividends of AED 280.9 million (equivalent to 9.36 fils per share) was declared and approved in the Annual General Assembly meeting held on 27 March 2025 which was paid on 23 April 2025.

31 MANAGEMENT-DEFINED PERFORMANCE MEASURES

IFRS 18 requires entities to disclose management-defined performance measures (MPMs) when these are used in public communications outside the financial statements to help users understand the Group’s performance.

In accordance with IFRS 18, the Group presents EBITDA (Earnings Before Interest, Taxes, Depreciation and Amortisation) as a management-defined performance measure. EBITDA is used by management to evaluate operating performance, monitor the underlying business, and support decision-making. EBITDA is calculated as profit excluding depreciation and amortisation expense and excluding finance expense and income tax expense. EBITDA includes interest income from cash and cash equivalents and deposits. EBITDA is not a measure under IFRS and should not be considered as a substitute for profit, operating profit, or any other measure prepared in accordance with IFRS.

31 MANAGEMENT-DEFINED PERFORMANCE MEASURES (continued)

Management-defined performance measures reflect how the management evaluates the financial performance of the Group as a whole. These measures may not be comparable with similarly named measures presented by other entities.

Reconciliation of EBITDA to IFRS defined subtotal:

	For the three-month period ended		For the six-month period ended	
	30 June 2026 (unaudited) AED'000	30 June 2025 (unaudited) AED'000	**30 June 2026 (unaudited) AED'000**	30 June 2025 (unaudited) AED'000
Profit before financing and income tax as per the condensed consolidated interim statement of profit or loss and other comprehensive income	**197,205**	177,673	**413,736**	342,734
Add: Depreciation and amortisation expense	**19,999**	11,650	**34,731**	22,811
EBITDA	**217,204**	189,323	**448,467**	365,545

32 OTHER MATTERS

i) Geopolitical development

On 28 February 2026, the geopolitical situation in the Middle East escalated, resulting in business disruptions across several Gulf Cooperation Council ("GCC") countries, including the United Arab Emirates where the Group operates.

Management continues to closely monitor the situation and its effect on the Group's operational and financial performance. Based on the assessment as of 30 June 2026, no changes were considered necessary to the critical accounting estimates, assumptions and judgments disclosed in the annual financial statements for the year ended 31 December 2025. However, due to the unprecedented nature of these developments and the continuing uncertainty around their course, duration, and economic impact, management will keep these estimates, assumptions and judgments under review and revise them as needed during 2026.

ii) VAT reassessment

During the reporting period, public parking services were determined to be subject to VAT at the standard rate of 5% and accordingly Parkin submitted voluntary disclosures to the Federal Tax Authority ("FTA") in respect of the VAT treatment of its public parking revenues.

As a result, Parkin recognised cumulative VAT obligation of AED 81 million, inclusive of related penalties for the period from 1 February 2024 to 31 May 2026. The corresponding compensation of AED 81 million was offset against amounts payable to RTA in accordance with the Compensation Agreement (Note 19). Accordingly, the recognition of the historical VAT obligation and the corresponding compensation had no impact on Group's profit or loss.

Effective 1 June 2026, Parkin applied VAT at the standard rate of 5% on public parking services in accordance with applicable UAE VAT legislation. VAT is charged to customers at the point of sale in addition to the underlying parking tariff, without any change to the base pricing of services.