DTC EARNINGS PRESENTATION

For the nine-month period ended
30 September 2025

DISCLAIMER

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The information included in this presentation is an overview and should not be considered investment advice. Users must make their own independent assessment of the company after conducting necessary investigations and seeking advice as deemed necessary.

DTC

AGENDA

1 Key Highlights

2 Operational Performance

3 Financial Review

4 Closing Remarks

5 Q&A

KEY METRICS – 9M 2025

DTC

Strong operational and financial performance

Revenue
AED **1,799** mn
▲ 13% Reported ▲ 13% LFL

EBITDA
AED **486** mn
▲ 13% Reported ▲ 19% LFL

Net Profit
AED **265** mn
▲ 7% Reported ▲ 19% LFL

Fleet Size (1)
10,500
▲ 19% YoY

Total Drivers (1)
18,213
▲ 3% YoY

Total Trips (2)
39.6 mn
▲ 11% YoY

Note: (1) Across all business lines as of 30 September 2025. (2) Includes taxis and limousines only, for 9M 2025.
Like for Like (LFL): Excluding the impact of Connectech subsidiary

KEY HIGHLIGHTS IN 9M 2025

DTC

Unlocking Value With Partnerships

- **DTC and Kabi entered into a strategic alliance,** deploying **9,800+** taxis through integration via Bolt and Zed e-hailing platforms
- **talabat and Bolt entered into a strategic partnership,** offering exclusive discounts on Bolt rides to talabat pro subscribers
- **Exclusive five-year strategic partnership with Dubai Airports** to meet the demand of the growing influx of tourists and visitors

Expanding Fleet Size and Offering

- **6,215 DTC and 3,680 Kabi taxis available on the Bolt platform,** representing a major step toward creating the UAE's largest e-hailing platform
- **Bolt's corporate partnerships signed with Mastercard and Emirates NBD** to enhance brand visibility and support new revenue generation opportunities

Driving Long-Term Value Creation

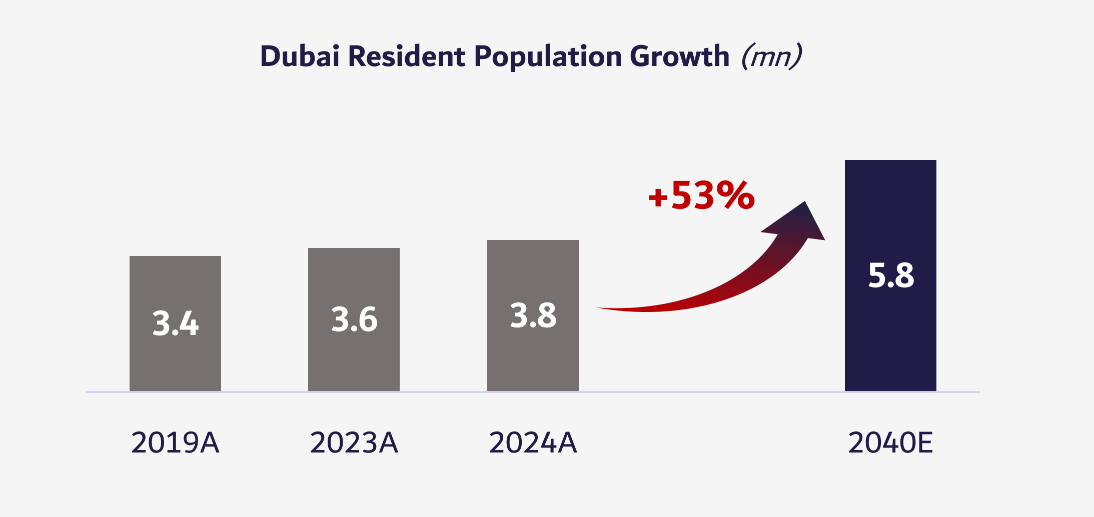
- **Distributed dividends of AED 160.7 million for H1 2025,** in line with policy to distribute at least 85% of annual net profit

CAPITALISING ON FAVOURABLE MACRO TRENDS

DTC

Organic growth across all segments underpinned by favourable macro fundamentals

Robust Macroeconomic Outlook



Attractive GDP Growth

4.9 % | **5.3 %**

UAE Projected GDP Growth for 2025 & 2026

Stable Inflation Rate

1.5 % | **1.8 %**

UAE Projected Inflation for 2025 & 2026

Leading Tourist Destination with World's Busiest Airport

Dubai welcomed **12.5 million** international visitors from January to August this year, an **increase of 5.1% YoY.** Dubai Airports expects to achieve a **record-breaking milestone of 100 million passengers by 2026.**

Significant Population Growth

Dubai recorded its highest increase in population since 2018, with the **population increasing by over 169 thousand in 2024 to reach 3.83 million**. The strong momentum continued with further population growth in Q3 2025.

Record Infrastructure Spending

Dubai's Government unveiled its **largest government budget for 2025-2027** of AED 272 billion, with **46% of 2025's budget allocated to infrastructure**, including the road network

UAE Ranks Among the World's Top 10 Nations in the Global Soft Power Index

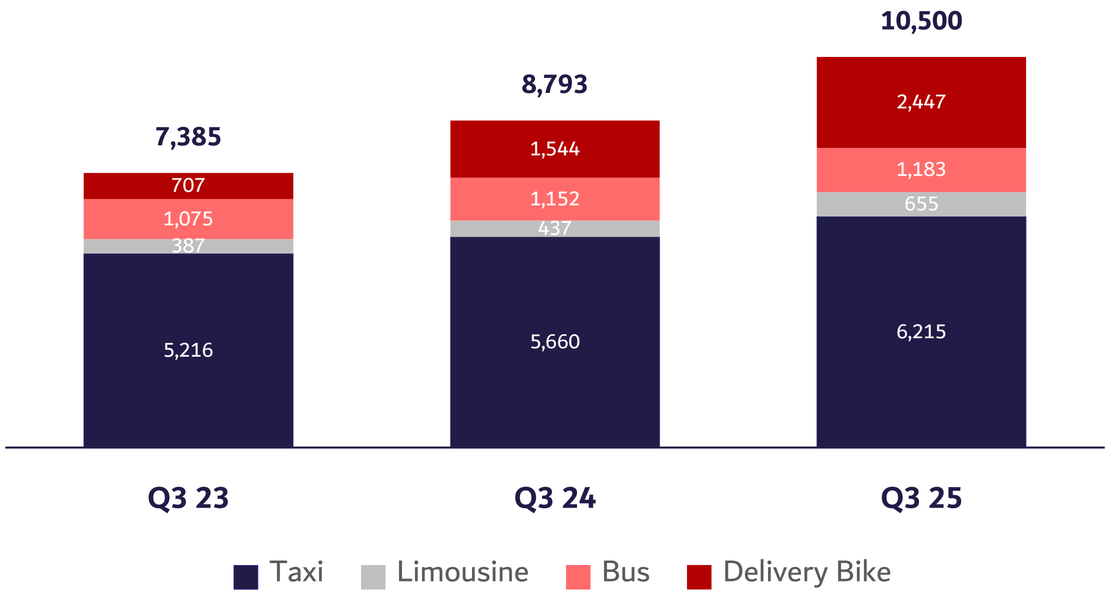
Maintains highest GCC ranking with 10th position, driven by diplomatic influence, a favourable investment climate, and ongoing economic diversification, according to the latest iteration of the Global Soft Power Index by Brand Finance

Source: Dubai Statistics Center, Dubai Economy and Tourism, Dubai 2040 Urban Master Plan, Central Bank of the UAE

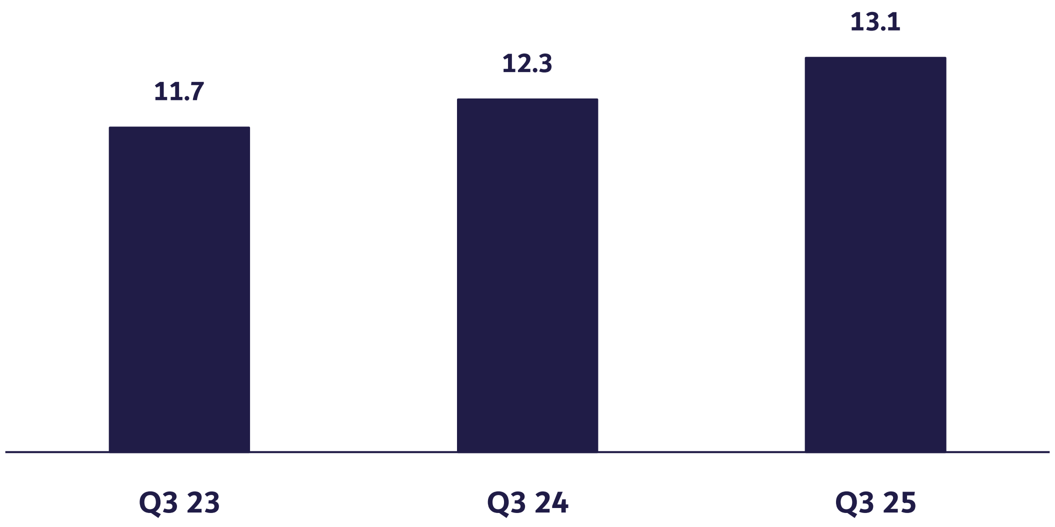
OPERATIONAL PEFORMANCE

ROBUST OPERATIONAL PERFORMANCE

Fleet Size



Number of Trips (Million)[1]



Strong fleet expansion across all vehicle segments, reaching 10,500 vehicles in operation by 30 September 2025

Consistent growth in trips completed, reflecting rising demand and operational efficiency, in line with seasonal factors

Note: (1) Includes taxi and limousine trips only

UNLOCKING VALUE WITH BOLT PARTNERSHIP

DTC

Ongoing improvement in operational performance

App Downloads	Cars Registered (1)	Fleet Partners
652k	27k	277

Average ETA

Under 3 mins

- Strong operational momentum in Q3 2025, driven by a 47% increase in cumulative app downloads and a 21% increase in car registrations since last quarter.
- 3600+ Kabi taxis were successfully onboarded to the Bolt platform during Q3 2025
- Corporate partnerships signed with Mastercard and Emirates NBD in Q3 2025, enhancing brand visibility and supporting new revenue generation opportunities.

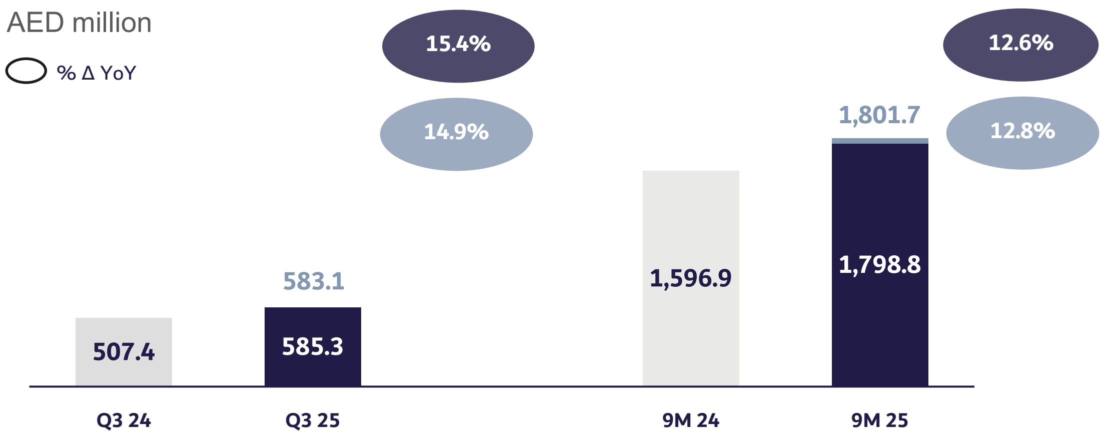
Note: Data since Bolt partnership launch in December 2024
(1) Includes DTC's taxi fleet of 6.2k vehicles

9M 2025
FINANCIAL REVIEW

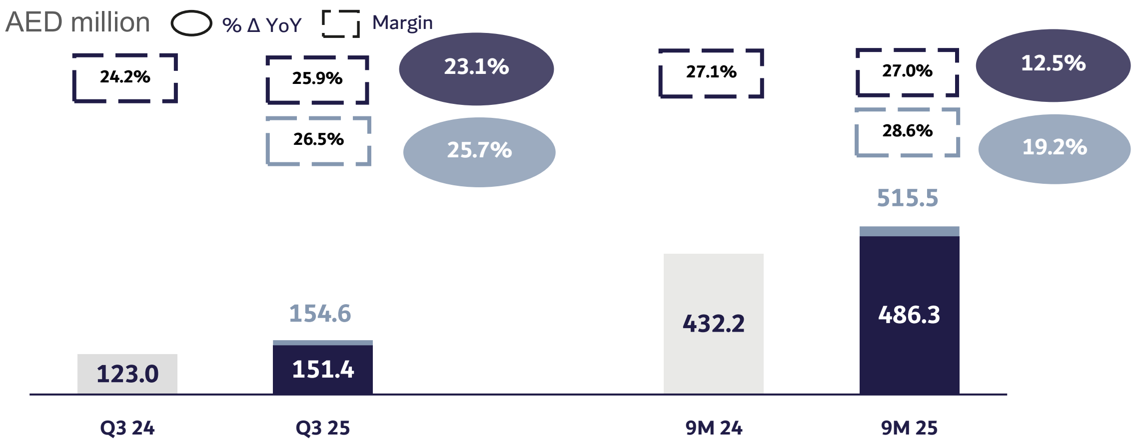
FINANCIAL HIGHLIGHTS

DTC

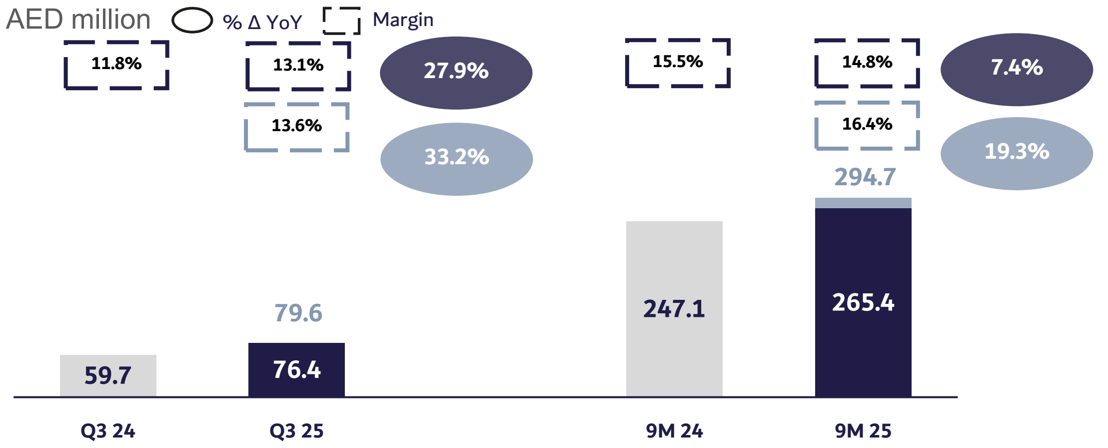
Revenue



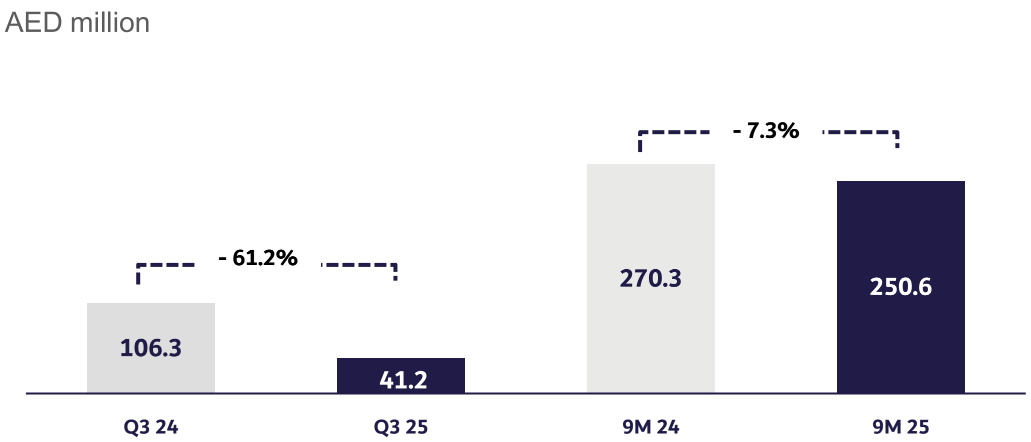
EBITDA



Net Profit



Net CapEx



Like For Like (Excluding Connectech)

Reported

GROWING REVENUE ACROSS SEGMENTS

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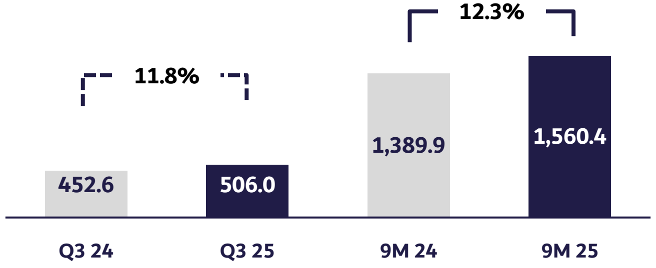
Taxi

87% CONTRIBUTION

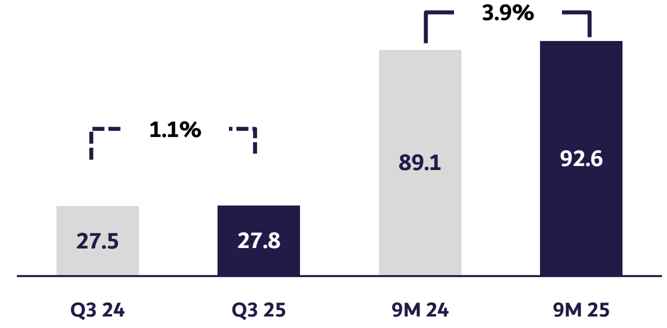
AED million



Limousine

5% CONTRIBUTION

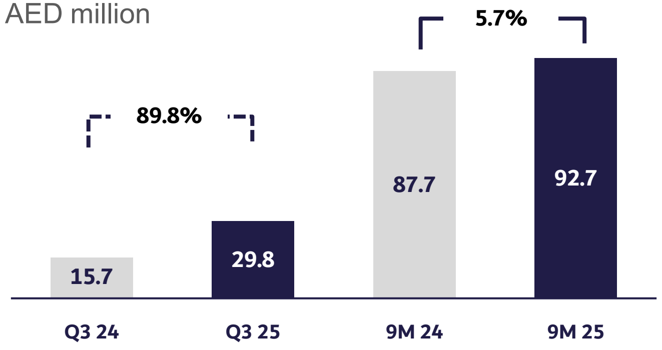
AED million



Bus

5% CONTRIBUTION

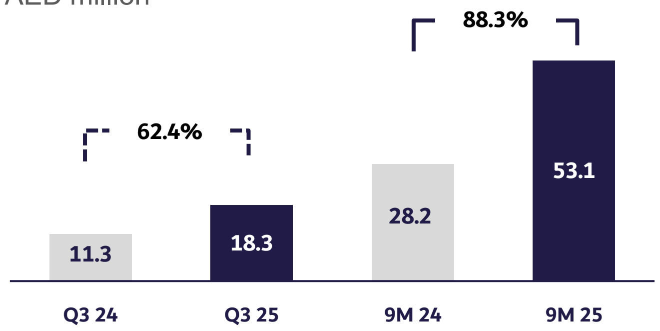
AED million



Delivery Bike

3% CONTRIBUTION

AED million



Factors driving Revenue performance during Q3 and 9M 2025:

Taxi

Revenue increase driven by the expansion of our fleet, which enabled higher service capacity, while maintaining strong utilisation

Limousine

Revenue growth was driven by higher number of trips as a result of fleet expansion

Bus

Increase in revenue attributable to change in contract terms with a major customer

Delivery

Strong revenue growth driven by the continued increase in fleet size and demand

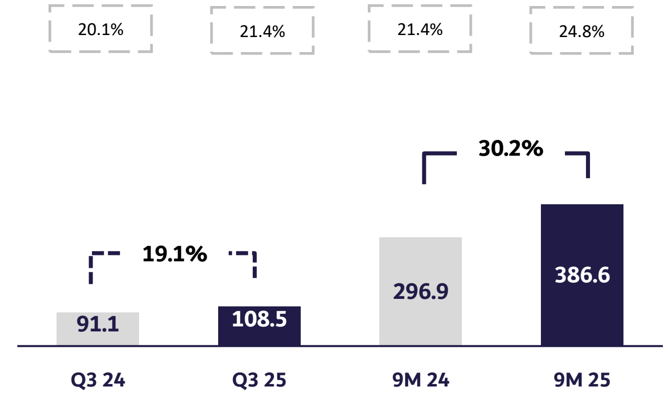
Note: Taxi revenue presented for all periods is excluding Other revenue (My driver service).

DELIVERING SOLID CORE GROSS PROFIT

DTC

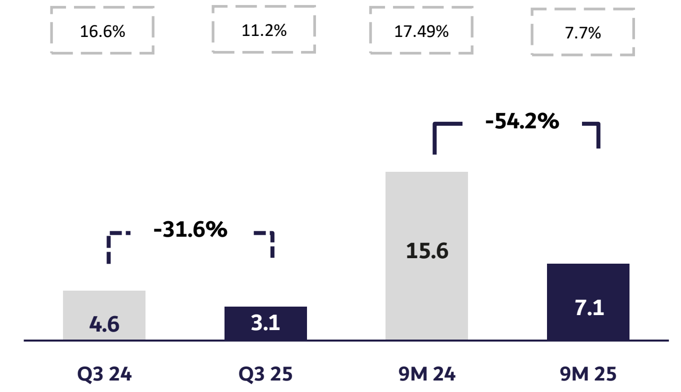
Taxi

AED million



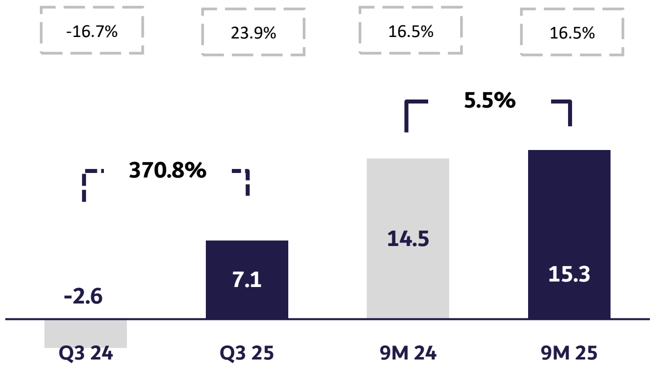
Limousine

AED million



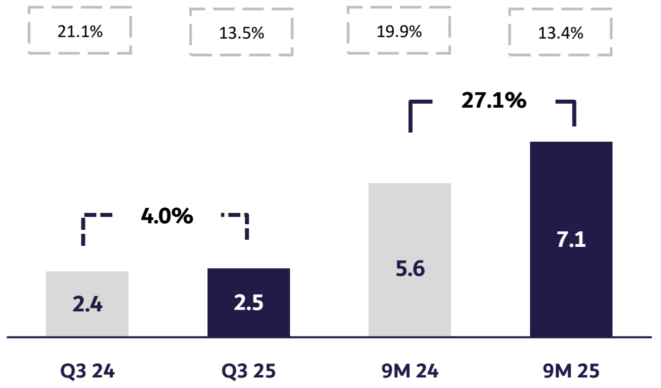
Bus

AED million



Delivery Bike

AED million



Gross Profit Margin

Note: Taxi gross profit presented above for all periods is excluding other services.

Factors driving Gross Profit performance during Q3 and 9M 2025:

Taxi

Improved profitability resulted primarily from revenue increase as well as certain cost rationalization initiatives.

Limousine

Lower margins driven by higher depreciation and plate fee costs associated with fleet expansion, as well as the impact of Connectech fees on limousine trips

Bus

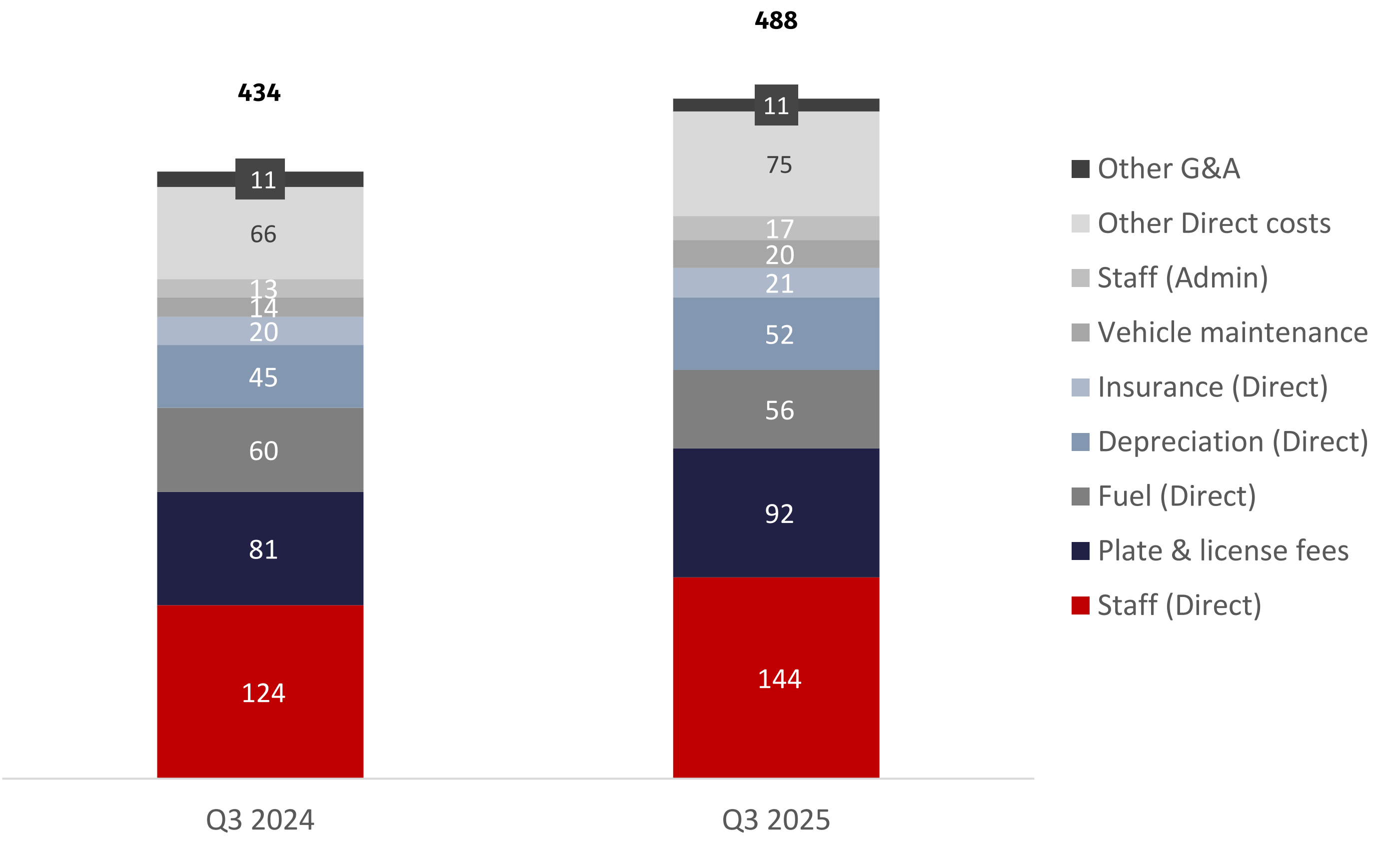
Gross profit improvement is mainly resulted from revenue increase due to revised contract terms with a major customer

Delivery

Lower margin attributable to relatively higher rider-related costs during the current period

DISCIPLINED COST MANAGEMENT

Total Operating Expenses Breakdown



Commentary on operating expenses during Q3 2025:

Staff costs

Represented the majority of expenses during the year amounting to 33% of total expenses, and increasing by 18% YoY driven by higher drivers' commissions (result of higher revenue), new organisation structure and HR policy

Plate and license fees

Represented 19% of expenses and increased by 14% YoY driven by the growing fleet

Fuel

Represented 11% of total expenses and declined by 7% YoY due to lower fuel prices and energy efficient fleet, offsetting impact of increased trips

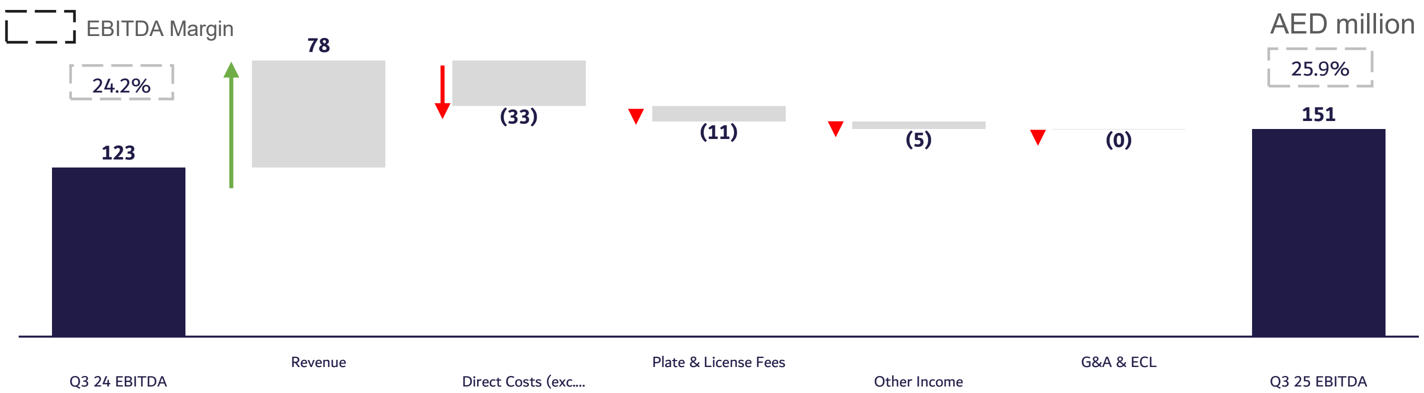
Direct depreciation

Represented 11% of total expenses and increased by 16% due to increased fleet size and replacement of old fleet

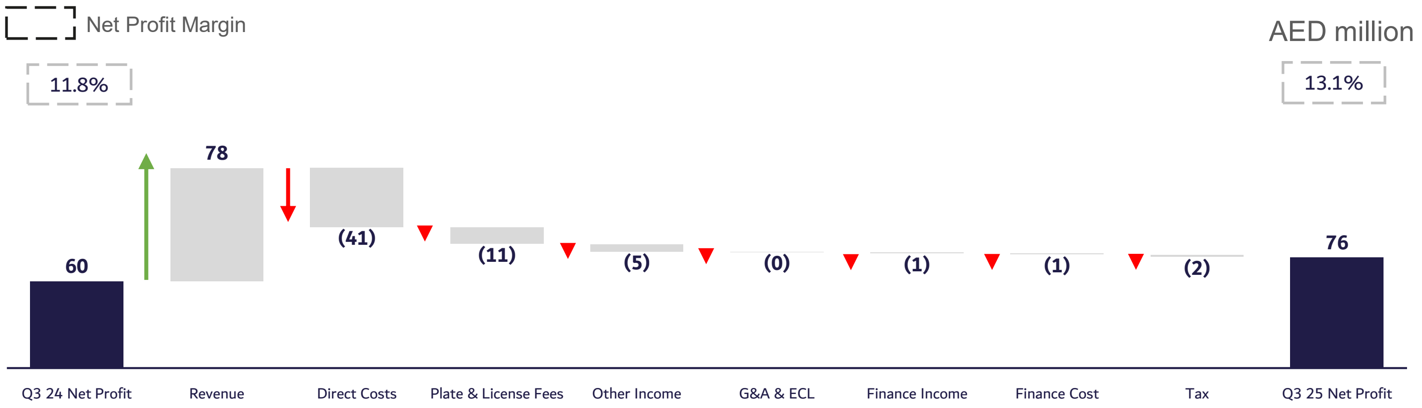
ROBUST IMPROVEMENT IN PROFITABILITY AND EARNINGS

DTC

EBITDA



Net Profit



Factors driving EBITDA performance during the period:

- EBITDA increased by 23.1% YoY to AED 151 million in Q3 2025 driven by a significant increase in trips and revenue, coupled with a reduced impact from Connectech promotions
- EBITDA margin increased by 1.6p.p. to 25.9%

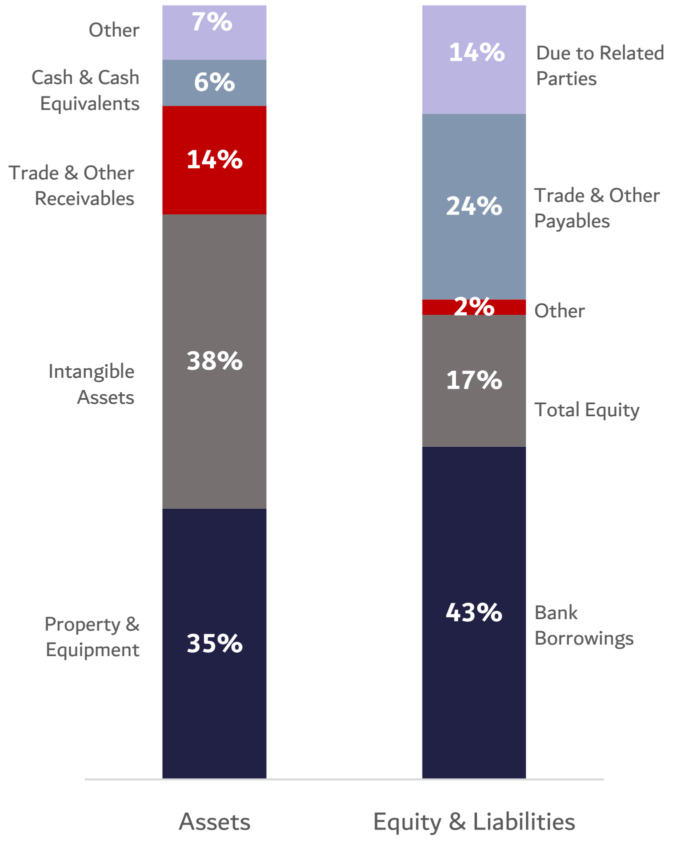
Factors driving Net Profit performance during the period:

- Net Profit was AED 76 million in Q3 2025, increasing by 27.9% YoY, supported by the strong rise in revenue.
- Net Profit margin increased by 1.3p.p. to 13.1%

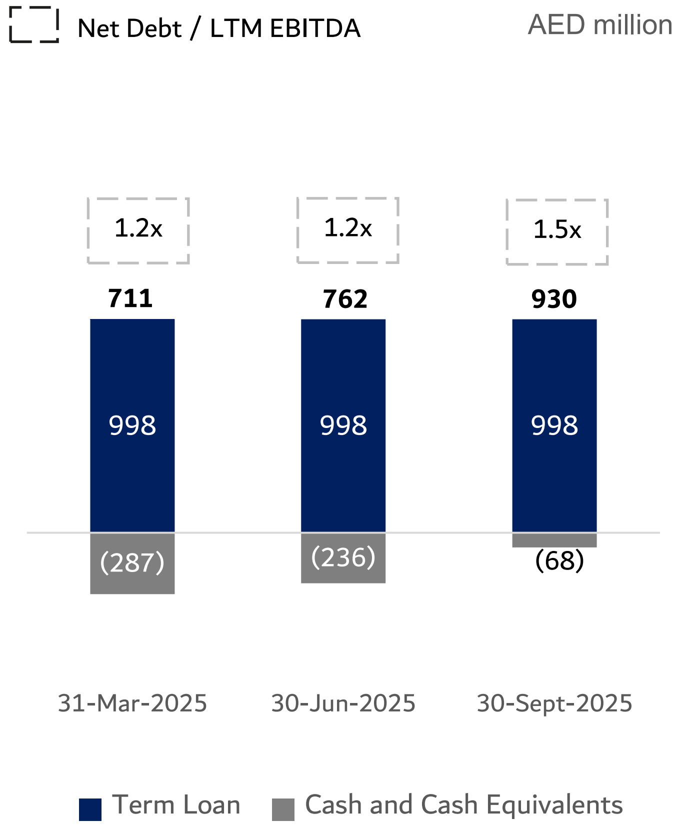
HEALTHY BALANCE SHEET

Balance Sheet – 30 Sept 2025[1]

Total: AED 2,320.9 million



Net Debt



Balance Sheet highlights:

Solid Balance Sheet

Cash balance of AED 68 million as at 30 September 2025, resulting in a net debt position of AED 930 million and a healthy net debt to EBITDA ratio of 1.5x

Term Loan

AED 1.0 billion term loan secured in 2023 with a 5-year maturity

Revolving Credit Facility

AED 200 million facility has not been drawn

Deposits & Investments

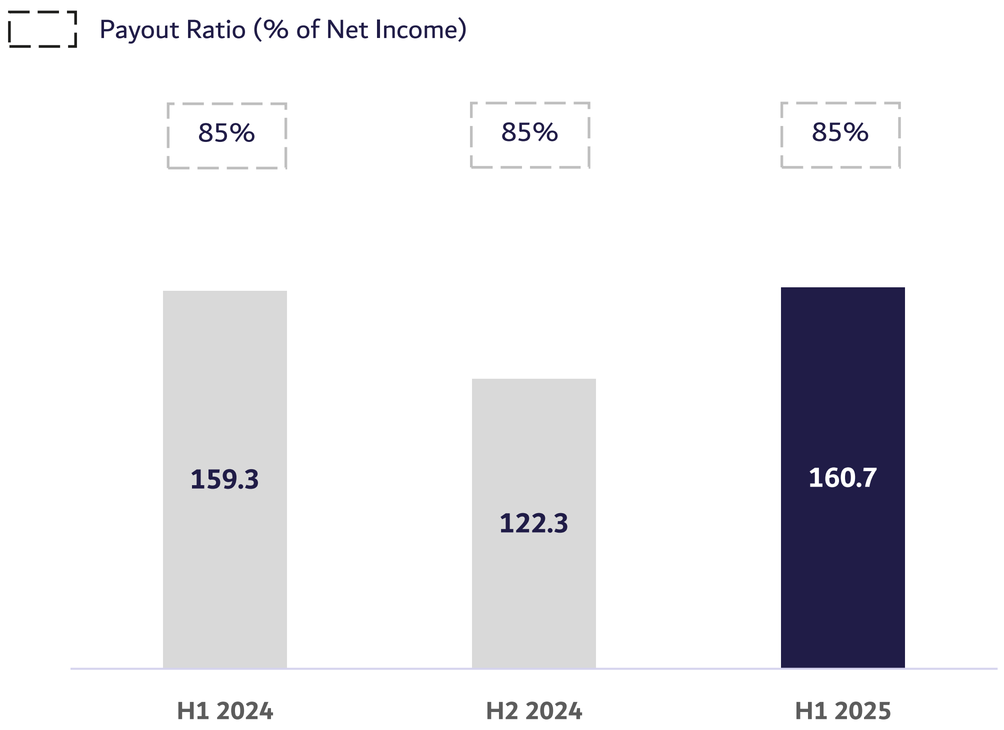
AED 72 million in Wakala Deposits, and AED 51 million in National Bonds (Short-Term)

(1) Cash and Cash Equivalents include Wakala deposits.

ATTRACTIVE DIVIDEND PROFILE

DTC

Dividends (AED Million)



Distributed interim dividend of AED 160.7 million for H1 2025 (6.43 fils per share) **in August 2025**

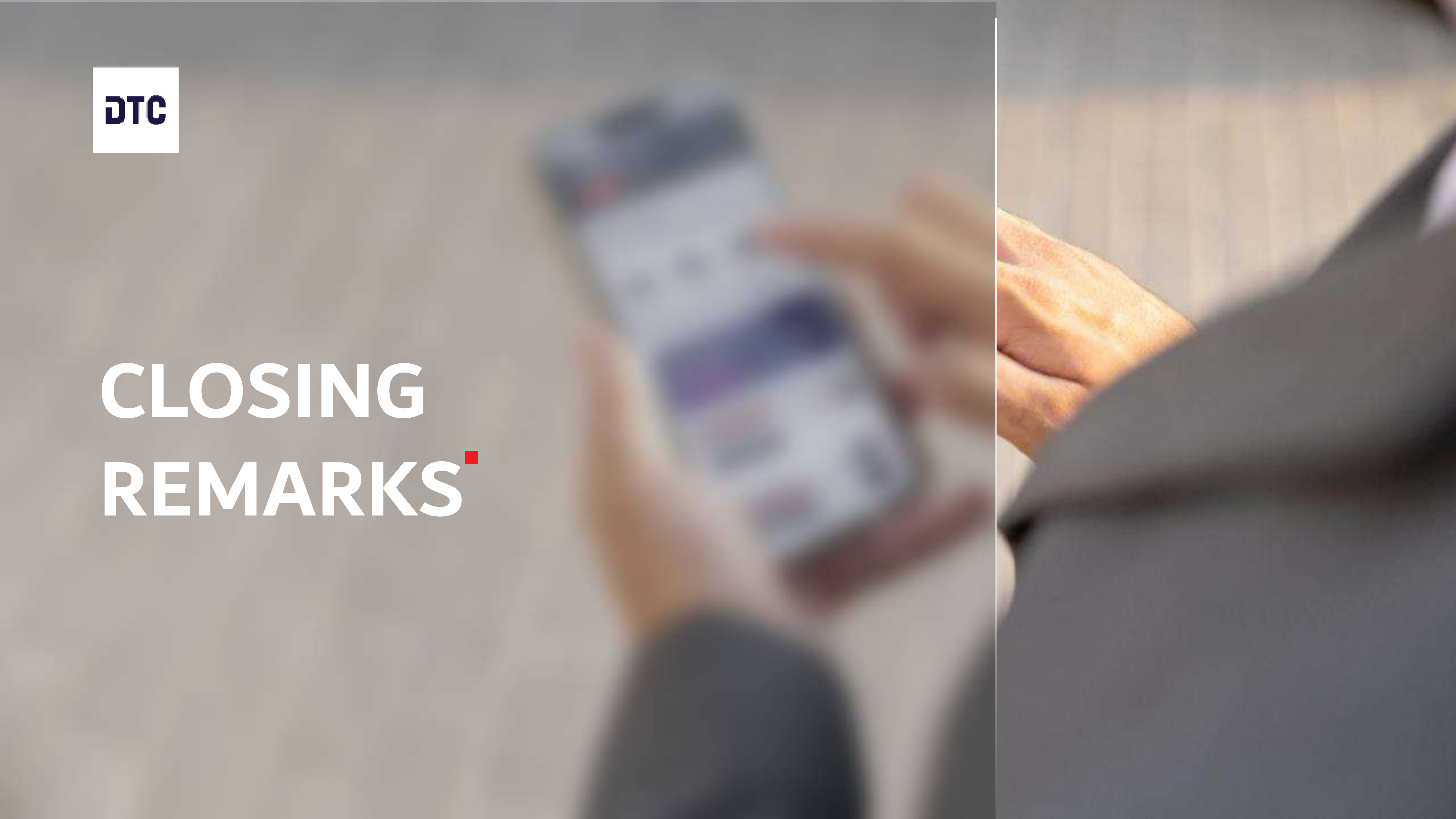
Dividend policy with **semi-annual dividend** distributions to shareholders

Targeting dividend distribution of **at least 85% of annual net profit**

Reflects expectation of **strong cash flow** and expected **long-term earnings** potential

Note: DTC's ability to pay dividends is dependent on a number of factors, including the availability of distributable reserves, its capital expenditure plans and other cash requirements in future periods, and is at the discretion of the Board of Directors and General Assembly.

CLOSING REMARKS



SUMMARY

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Positive Macro Environment

Population and tourism growth coupled with the Dubai 2040 Urban Masterplan will drive increased taxi usage and trip lengths

Taxi Market Leader, e-hailing Powerhouse

Number 1 Taxi operator in Dubai by market share whilst Bolt strategic partnership aims at creating the UAE's largest e-hailing platform

Robust Financial Performance

Delivering robust financial performance with Q3 2025 revenue growth, increased profit and a solid EBITDA margin of 26%

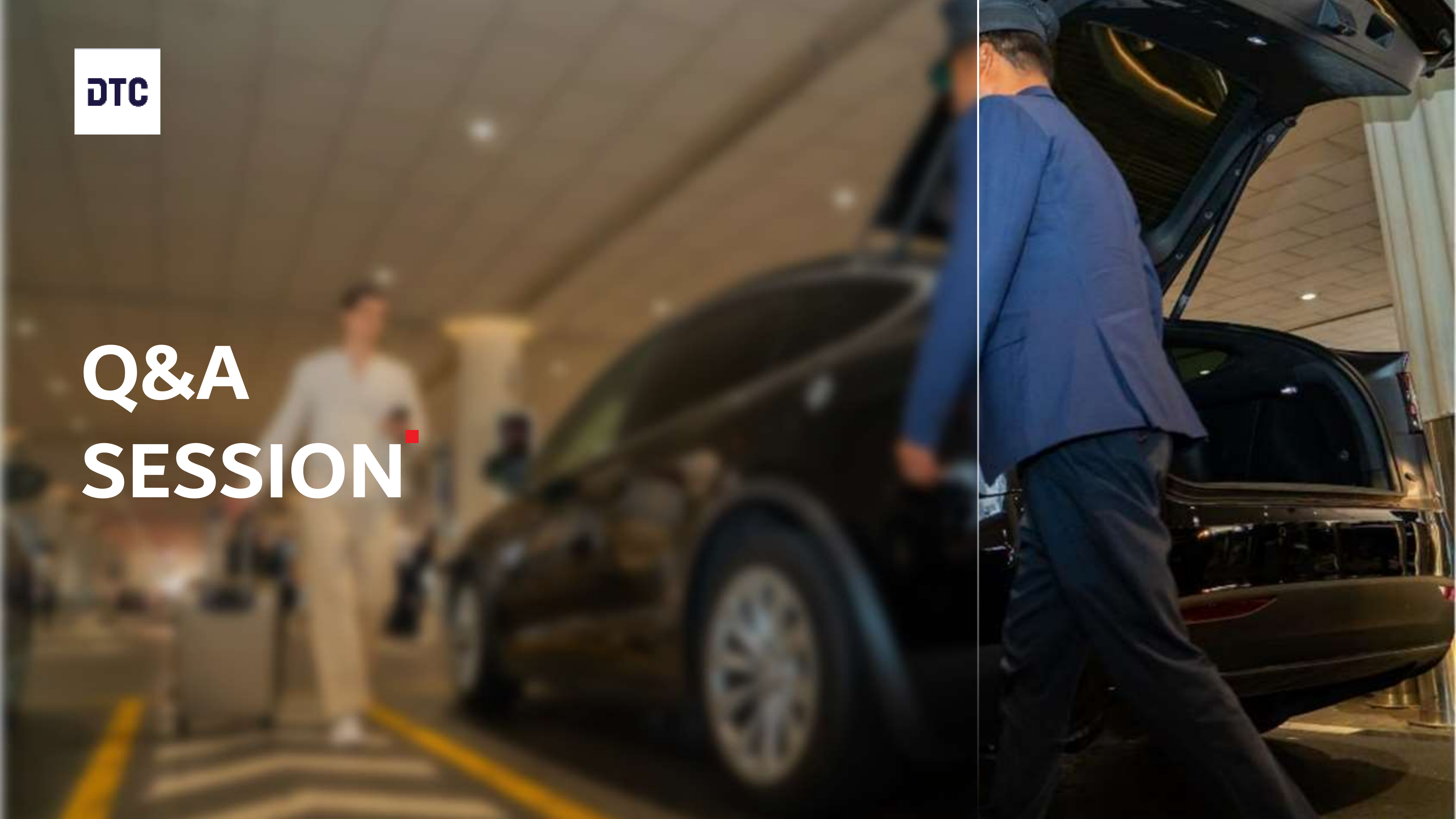
Multiple Strategic Levers

New strategy launched targeting double-digit growth across the portfolio, delivering long-term and sustainable shareholder value

Attractive Dividend

Attractive Dividend profile with semi-annual distributions, targeting payout of at least 85% of annual net profit

DTC



Q&A SESSION

APPENDIX

DUBAI'S FLAGSHIP MOBILITY COMPANY

DTC

Comprehensive mobility solutions across four key segments

Taxi services through large eco-friendly fleet

Limousine with Chauffeur-driven luxury vehicles

School and commercial **Bus services**

Last-mile **delivery services**

Exclusivity in key prime locations

Exclusive provider to Dubai's Ministry of Education

Growing demand for last-mile delivery

49m Trips[2]
*o/w **48m** Taxi Trips*

10,500 Vehicles[3]
*o/w **6,215** Taxis*

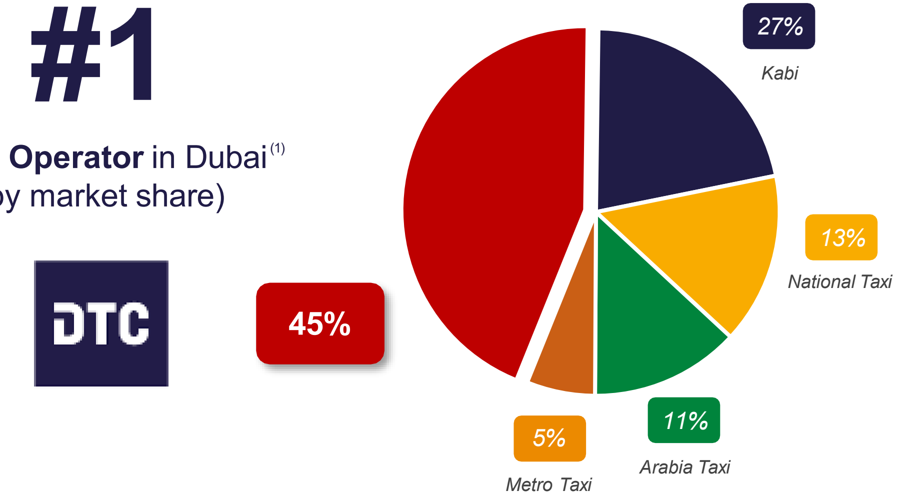
18,213 Total Drivers[3]

Significant Scale

Dominant Taxi segment market share

#1

Taxi Operator in Dubai[1] (by market share)



Taxi Segment Enabled by

Multiple Taxi booking and hailing channels

- **Online channels:** Careem-Hala, DTC App
- **Offline channels:** street-hailing and dedicated RTA taxi stands

Favourable Taxi Regulatory Framework

- **Controlled supply** and regulated entry
- **Mandated fixed fares** model regularly adjusted for inflation

Notes: (1) Market share based on the number of taxi plates owned by the franchise as % of total taxi plates in the Dubai market; data as of Sep 30, 2025. (2) Includes taxis and limousines only; for the year ending December 31, 2024.
(3) Across all business lines as of 30 Sep 2025.

BOLD STRATEGY ENABLING
AN AMBITIOUS VISION

DTC

Vision

The preferred mobility choice for everyone

Mission

Leading in digital and safe mobility services that meet communities' needs for convenience, connectivity, and sustainability

Strategic Objectives

01.	02.	03.	04.	05.	06.
Ensure sustainable growth and maintain a leading market presence	Ensure strong profitability and cash flow	Provide superior customer experience	Create a positive impact on health, safety and the environment	Be the employer of choice across all functions	Foster collaborative and high value partnerships

CLEARLY DEFINED OPPORTUNITIES

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Business Verticals and Strategic Opportunities

Taxi

- Additional plates
- Optimise operations
- Digital channel fix
- Geographic expansion in UAE

Limousine

- Fleet increases
- Digital channel growth
- Optimise operations

Bus

- Optimise operations (with potential restructuring)

Delivery

- Double down on market share
- New customers
- Geographic expansion in UAE

Digital

- Bolt e-hailing platform
- Loyalty program

Strategic Enablers

Sustainability and experience design

Organisation and governance

Process and IT systems

DELIVERING GROWTH SUSTAINABLY

DTC

Environment

Largest environmentally friendly fleet in Dubai

Hybrid / electric vehicles as a % of Total Fleet (Taxi and limousine)

>88% Current → **100%** Targeted

Ahead of RTA target of 2027

RTA's ESG Strategy

Taxi Fleet	Net Zero
100%	**0**
Environmentally-Friendly Target by 2027	Emissions in public transportation by 2050

Social

118 Dedicated lady and family taxis

27 People of Determination taxis

43 Different nationalities represented

24% Women in workforce

Governance

Experienced senior management team

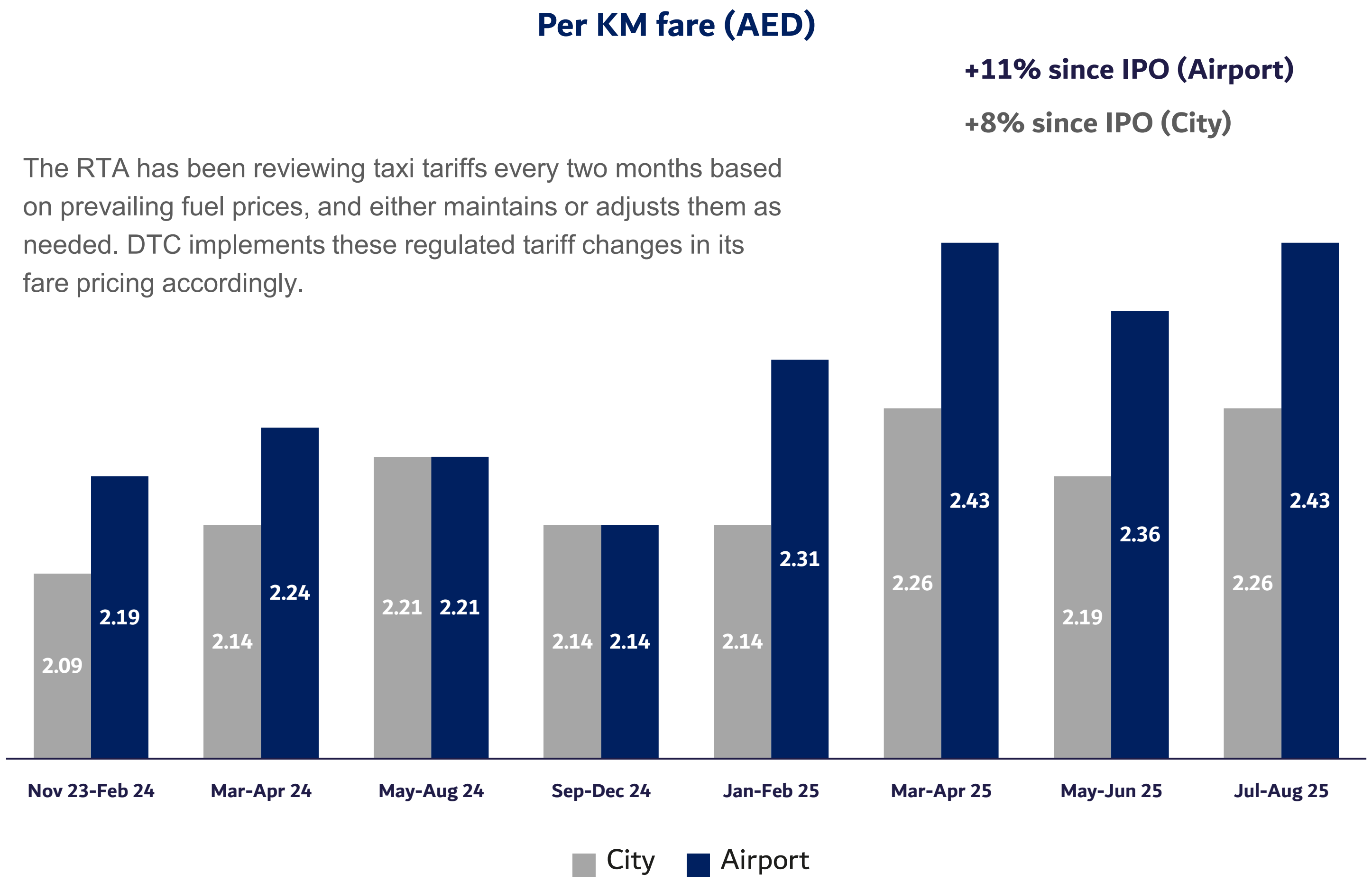
Seven non-executive independent directors

Three permanent committees

TAXI TARIFF TRENDS

DTC

The RTA has been reviewing taxi tariffs every two months based on prevailing fuel prices, and either maintains or adjusts them as needed. DTC implements these regulated tariff changes in its fare pricing accordingly.



Steady Fare Increases Implemented

RTA introduced incremental taxi tariff increases, including a 7 fils adjustment in July 2025, resulting in an 8% increase for city fares and 11% for airport taxi fares.

Maintaining Competitive and Affordable Fares

Despite these increases, DTC fares remain affordable, supporting accessible mobility services for Dubai residents and visitors.

Alignment with Strategic Objectives

These adjustments align with DTC’s focus on ensuring strong profitability and cash flow, while continuing to provide safe and reliable services at scale.

DTC

For enquiries, please contact Investor Relations

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