DTC EARNINGS PRESENTATION

For the second quarter ended
30 June 2026

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.

AGENDA

1 Key Highlights

2 Operational Performance

3 Financial Review

4 Closing Remarks

5 Q&A

KEY METRICS – H1 2026

DTC

Operational and financial performance

Revenue	EBITDA	Net Profit
AED 1,036 mn	AED 198 mn	AED 61 mn
▼ -15% YoY	▼ -41% YoY	▼ -68% YoY

Fleet Size (1)	Total Drivers (1)	Total Trips (2)
11,928	19,873	21.3 mn
▲ 17% YoY	▲ 8% YoY	▼ -19% YoY

Note: (1) Across all business lines as of 30 June 2026. (2) Includes taxis and limousines only, for H1 2026.

RESILIENCE IN A CHALLENGING ENVIRONMENT

Operational Resilience

All services remained fully operational despite softer airport- and tourism-related demand. Bus provided stability, while delivery bikes continued to grow.

Improving Demand Trends

Taxi and limousine activity improved progressively through Q2, with the year-on-year decline narrowing to 11% in June, from 37% in April.

Disciplined Response

Since March, DTC has focused on mitigating near-term demand impacts through optimized fleet deployment, route optimization, and disciplined cost control.

The RTA confirmed AED 25.6 million in taxi fee reductions, to be recognised in Q3 2026

Focused on **maintaining operational resilience**, **preserving service continuity** and positioning the business for **demand recovery**.

STRATEGIC EXECUTION AND REGIONAL EXPANSION

DTC

Regional Expansion

- **Successfully completed the acquisition of National Taxi post period end**, establishing a meaningful presence in Abu Dhabi and strengthening DTC’s leadership in Dubai. The transaction creates the UAE’s leading taxi platform and is expected to deliver earnings accretion and operational synergies.
- **Expanded into Ajman through a strategic partnership,** combining DTC’s operational and digital capabilities with local market expertise.

Digital & Technological Leadership

- **Expanded Bolt into Abu Dhabi**, extending DTC's digital mobility ecosystem beyond Dubai, initially with limousine services followed by taxi operations.
- **Secured a further 600 taxi license plates through the latest RTA auction,** supporting fleet growth and reinforcing DTC’s leadership in Dubai.
- **Continued the rollout of Apollo Go**, advancing autonomous mobility and reinforcing DTC’s position at the forefront of transport innovation.

CONFIDENT IN LONG-TERM TAXI MARKET DYNAMICS

DTC

UAE long-term fundamentals

Positive Long-Term Growth Outlook
UAE GDP growth is projected at **1.7% in 2026**, accelerating to **9.8% in 2027**, supported by higher hydrocarbon output and sustained non-hydrocarbon growth.

Record Infrastructure Spending
Dubai's **AED 302.7 billion 2026–2028 budget** allocates **48%** of 2026 expenditure to infrastructure, including transport and road networks.

Global Leadership and Attractiveness
The UAE remains the **highest-ranked GCC nation and 10th globally** in the Global Soft Power Index, supported by economic diversification and international influence.

Taxi Market Dynamics

- **Structural Market Growth**
  Long-term demand is supported by population growth, sustained visitor inflows and continued infrastructure investment.
- **High Barriers to Entry**
  Regulated plate issuance, minimum fleet requirements and limited new entry support disciplined market supply.
- **Resilient Demand Drivers**
  Urban expansion, climate and high visitor volumes continue to underpin demand for taxi services.
- **Accelerating Digital Adoption**
  Accelerating market shift to ride-hailing platform adoption and use (Bolt, Careem-Hala, Uber, Zed, Yango) and growing share of revenue mix.
- **Sustainability and Innovation**
  Fleet electrification and autonomous mobility are reshaping the market and supporting long-term efficiency.

Source: Central Bank UAE, Dubai 2040 Urban Master Plan, World Bank, World Competitiveness Ranking 2026

OPERATIONAL PERFORMANCE

REGIONAL CONFLICT IMPACT AND RESPONSE

DTC

Key impact

No operational disruption

- Operations remained **fully functional** across all segments
- **No service interruptions** or capacity constraints

Q2 demand impact

- Trips down year-on-year
- Airport demand remained subdued
- Signs of **early normalization throughout the quarter**

Shift in demand mix

- Lower long-distance / airport journeys
- Higher share of **essential and short-distance trips**
- **E-hailing** relatively **more resilient** vs street hail

Short-term volatility, not structural

- **Sequential improvement** through the quarter
- **No change in underlying demand** fundamentals
- Business remains **fully scalable as demand recovers**

Mitigation and response

Operational flexibility

- Fleet remains **fully active** and scalable
- **Supply adjusted dynamically** to match demand

Active cost management

- Ongoing focus on **cost efficiency** and productivity
- **Variable costs** naturally reduce when demand softens
- Postponement of new projects, bigger projects divided in phases, Stringent controls applied on all nonrevenue generating expense

Strong financial position

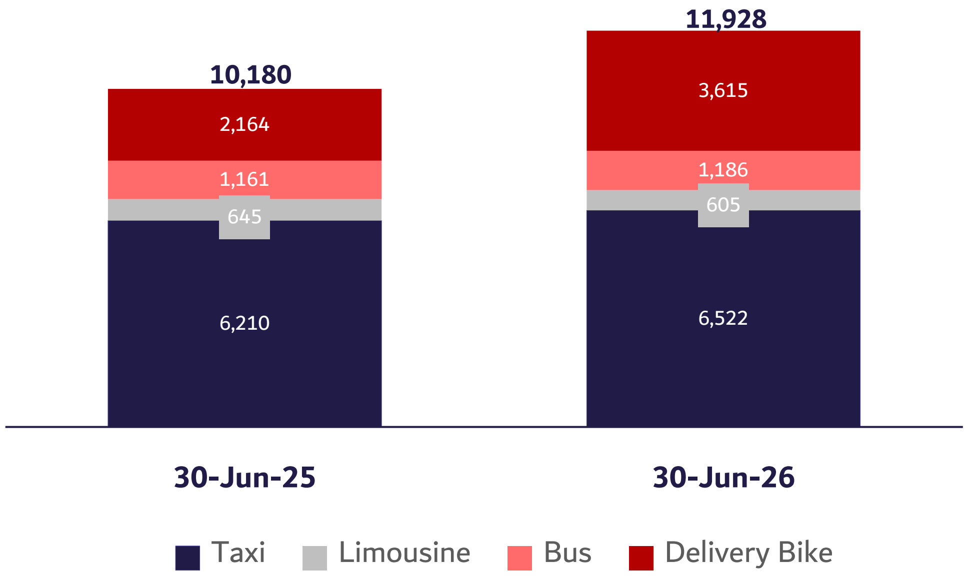
- Healthy liquidity and **strong balance sheet**
- Capacity to absorb short-term demand volatility
- **No reliance on external support** to maintain operations

Positioned for recovery

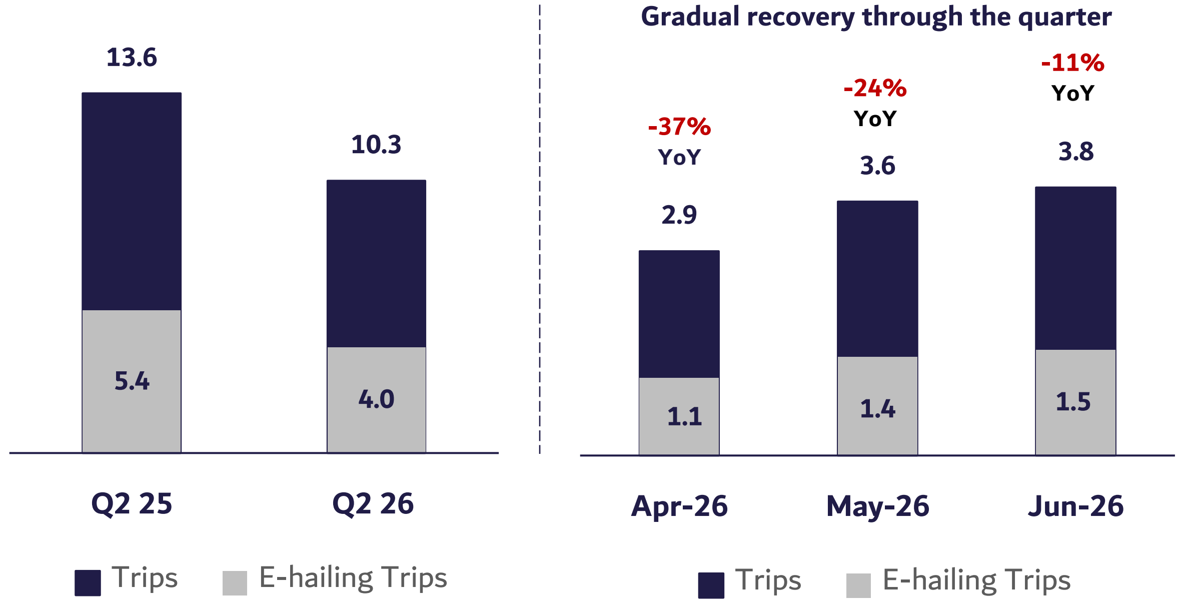
- **No change to long-term strategy** or growth plans
- Platform remains **well positioned to capture demand recovery**
- Continued focus on **scale**, **digital enablement** and **efficiency**

SOLID OPERATIONAL PERFORMANCE

Fleet Size



Number of Trips (Million)[1]



Continued fleet expansion across all vehicle segments, with the total operational fleet reaching nearly 12,000 vehicles as of 30 June 2026.

Early signs of normalization in demand with taxi and limousine trips in June down 11%, an improvement from a 37% decline in April.

Note: (1) Includes taxi and limousine trips only

INTEGRATION OF NATIONAL TAXI UNDERWAY

DTC

DTC successfully completed transformational acquisition of National Taxi in July 2026

National Taxi brand to be retained

Financial and Operational Highlights
(National Taxi, January-June 2026)

Net Revenue	EBITDA[1]	Net Profit
AED 358 mn	AED 65 mn	AED 25 mn
	18% Margin	*7% Margin*

Fleet Vehicles	Fleet Utilization	Total Trips
2,500+	+90%	11.6mn
		4.4mn in Abu Dhabi

Acquisition Highlights

- **Unlocks +12% market share** in both Dubai and Abu Dhabi
- **Fully licensed operator** with an omnichannel model
- **Attractive unit economics** and historically high utilization
- **Earnings accretive** from first full year of ownership
- **Further upside expected** from identified operational synergies
- **Integration now underway** and progressing to plan

Source: National Taxi LLC operational data and management accounts for the period January to June 2026.
1: For EBITDA, National Taxi management accounts presented by aligning IAS 38 policy to DTC's own financial reporting methodology.

UNLOCKING VALUE WITH BOLT PARTNERSHIP

DTC

Strong momentum in operational performance

Total Trips	Fleet Partners[1]	App Downloads[1]	Cars Registered[1]
4.3mn +40% in H1'26 vs H1'25	**360**	**1.7mn**	**33k**

Average Monthly Trips	Average Monthly Active Drivers	Average Monthly Active Riders	Average Trips Per Active Driver
~719k +40% in H1'26 vs H1'25	**~40k** +104% in H1'26 vs H1'25	**~162k** 77% in H1'26 vs H1'25	**~18** -32% in H1'26 vs H1'25[2]

- **Strong YoY growth for H1 2026** despite a slow season owing to geopolitical environment in the region
- **1600+ Arabia taxis** onboarded to Bolt, following the onboarding of National and KABI taxi in 2025, further strengthening fleet scale and coverage
- Launched Bolt services in the Emirate of **Abu Dhabi**

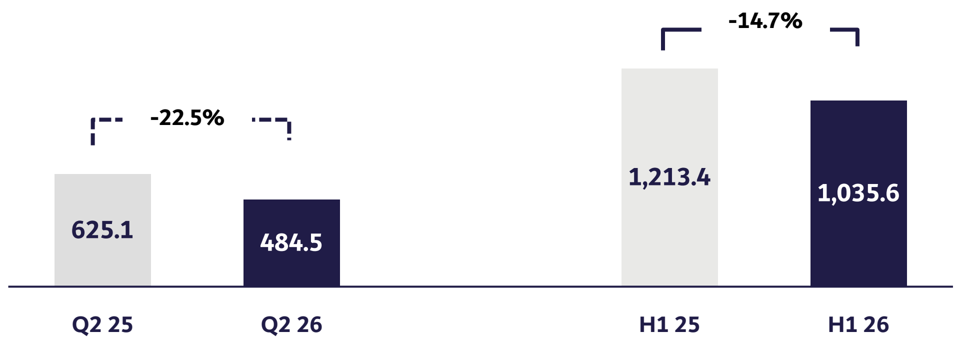
Note: Figures refer to H1 2026 unless otherwise stated
(1) Data since Bolt partnership launch in December 2024
(2) Due to increase in drivers onboarded

H1 2026
FINANCIAL REVIEW

FINANCIAL HIGHLIGHTS

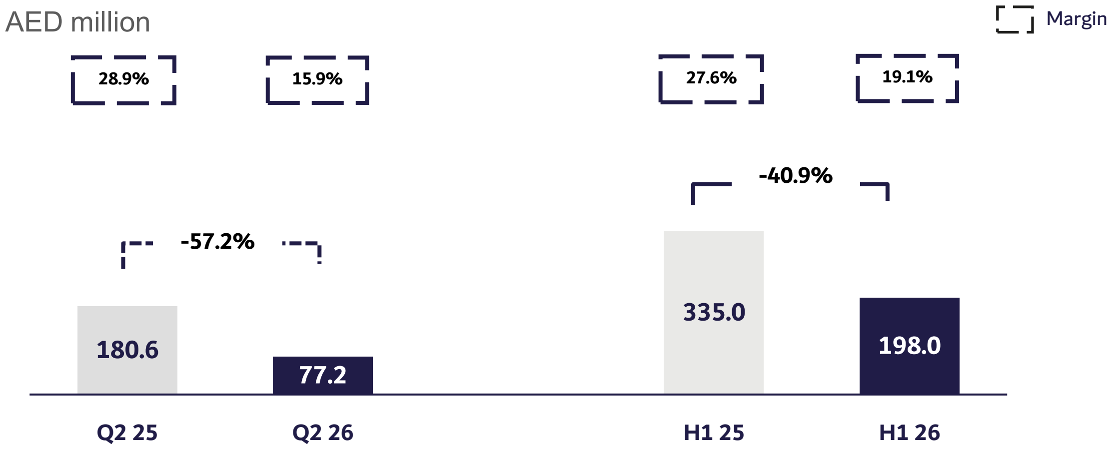
Revenue

AED million



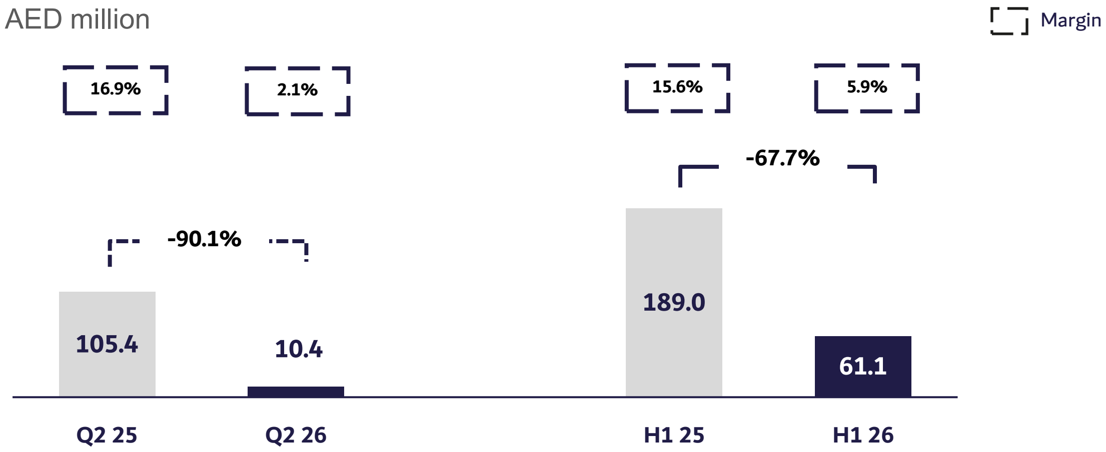
EBITDA

AED million



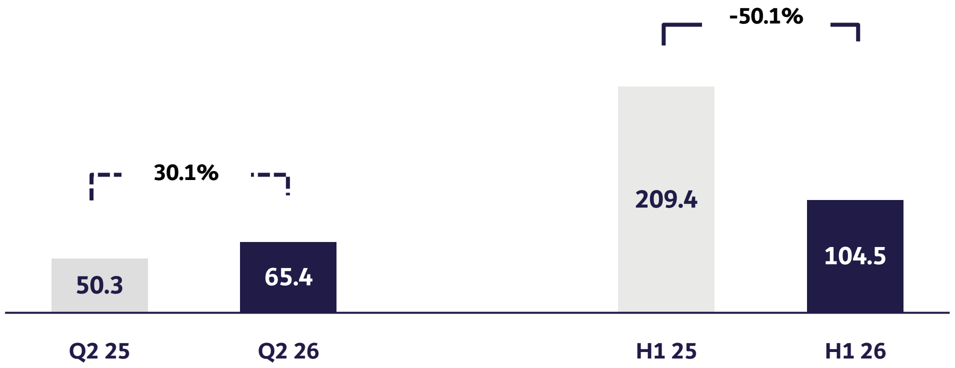
Net Profit

AED million



Net CapEx

AED million



REVENUE ACROSS SEGMENTS

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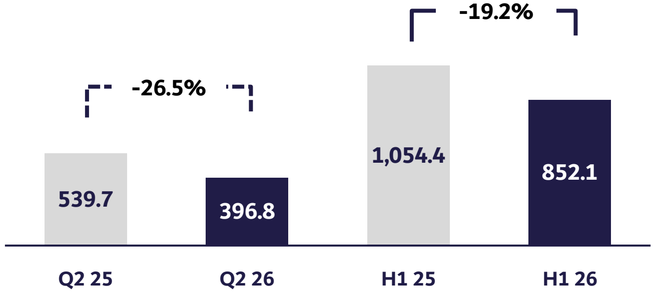
Taxi

82% CONTRIBUTION

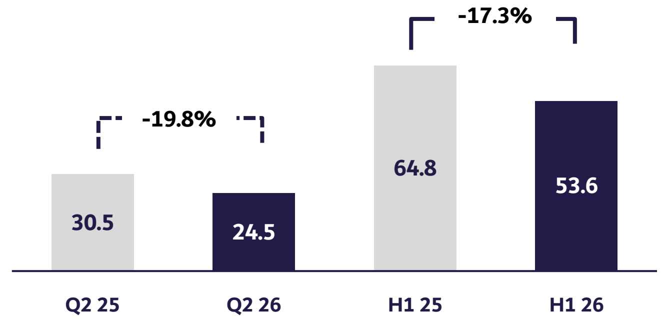
AED million



Limousine

5% CONTRIBUTION

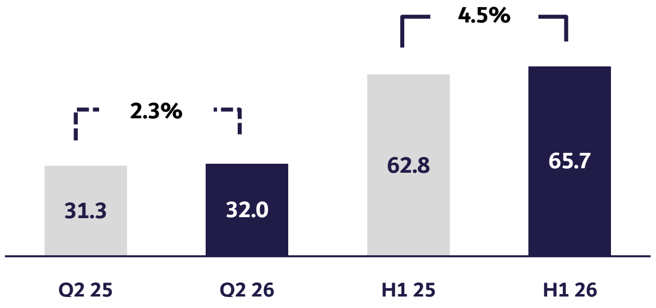
AED million



Bus

7% CONTRIBUTION

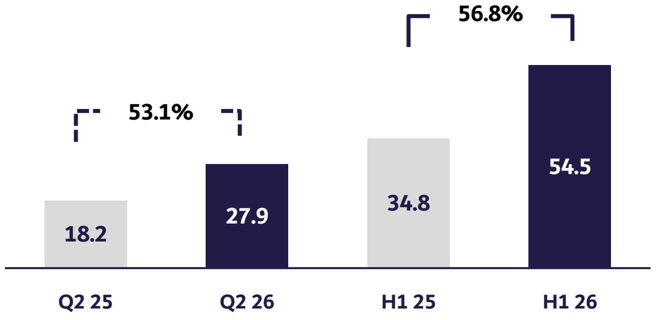
AED million



Delivery Bike

6% CONTRIBUTION

AED million



Factors driving revenue performance in Q2 2026

Taxi

Revenue declined year-on-year, reflecting lower trip volumes amid softer airport- and tourism-related demand. Activity improved progressively through the quarter, with June showing early signs of normalisation.

Limousine

Revenue decreased year-on-year, primarily due to lower airport activity and softer international visitor demand during the quarter.

Bus

Revenue increased modestly, supported by the continued contribution of long-term government contracts and resilient recurring income.

Delivery

Revenue maintained strong growth, driven by continued fleet expansion and sustained demand across the fast-growing on-demand delivery market.

Note: Revenue contribution refers to Q2 2026. Other revenue contributes 1% to total revenue.

GROSS PROFIT PERFORMANCE

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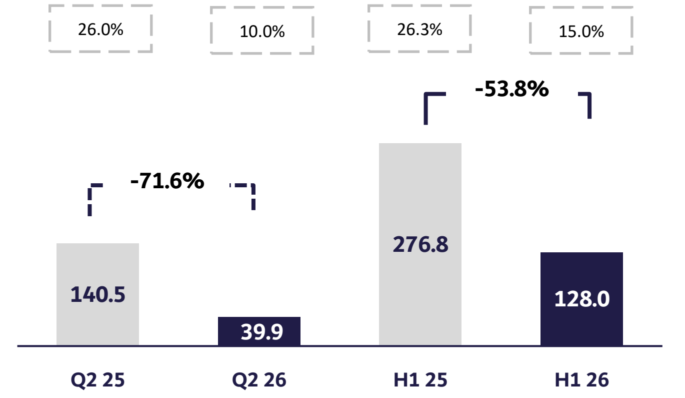
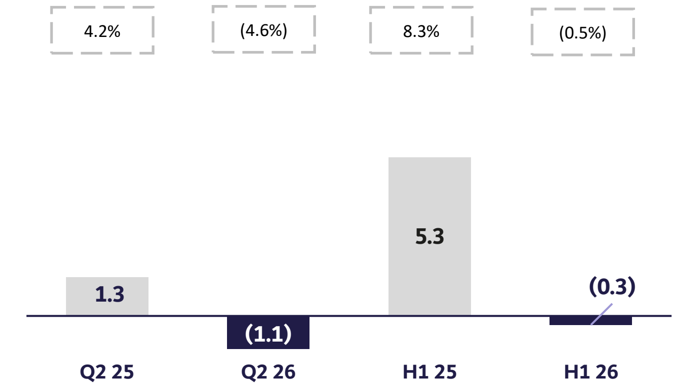
Taxi

AED million



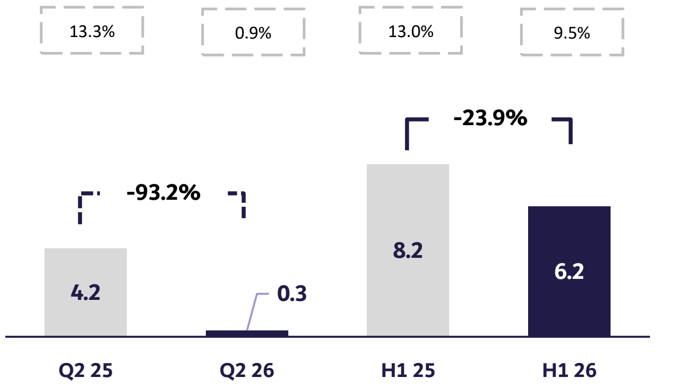
Limousine

AED million



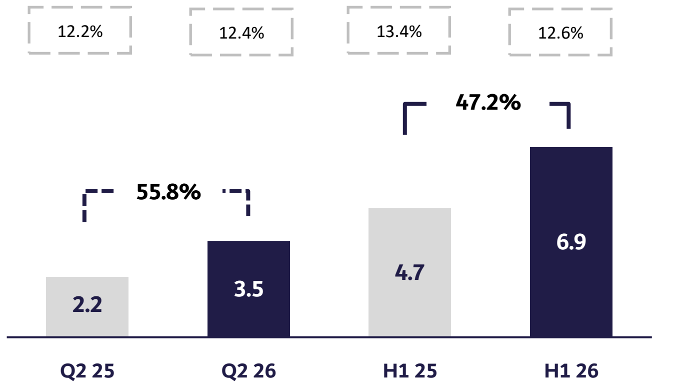
Bus

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 in Q2 2026

Taxi

Gross profit declined due to lower trip volumes from reduction in airport- and tourism-related demand, coupled with higher fuel prices and insurance premiums in the period.

Limousine

Gross profit declined due to lower trip volumes, particularly impacted by reduced airport activity, alongside higher fuel prices and insurance premiums.

Bus

Gross profit impacted by higher fuel prices, ongoing maintenance, insurance and depreciation costs outweighing revenue growth.

Delivery

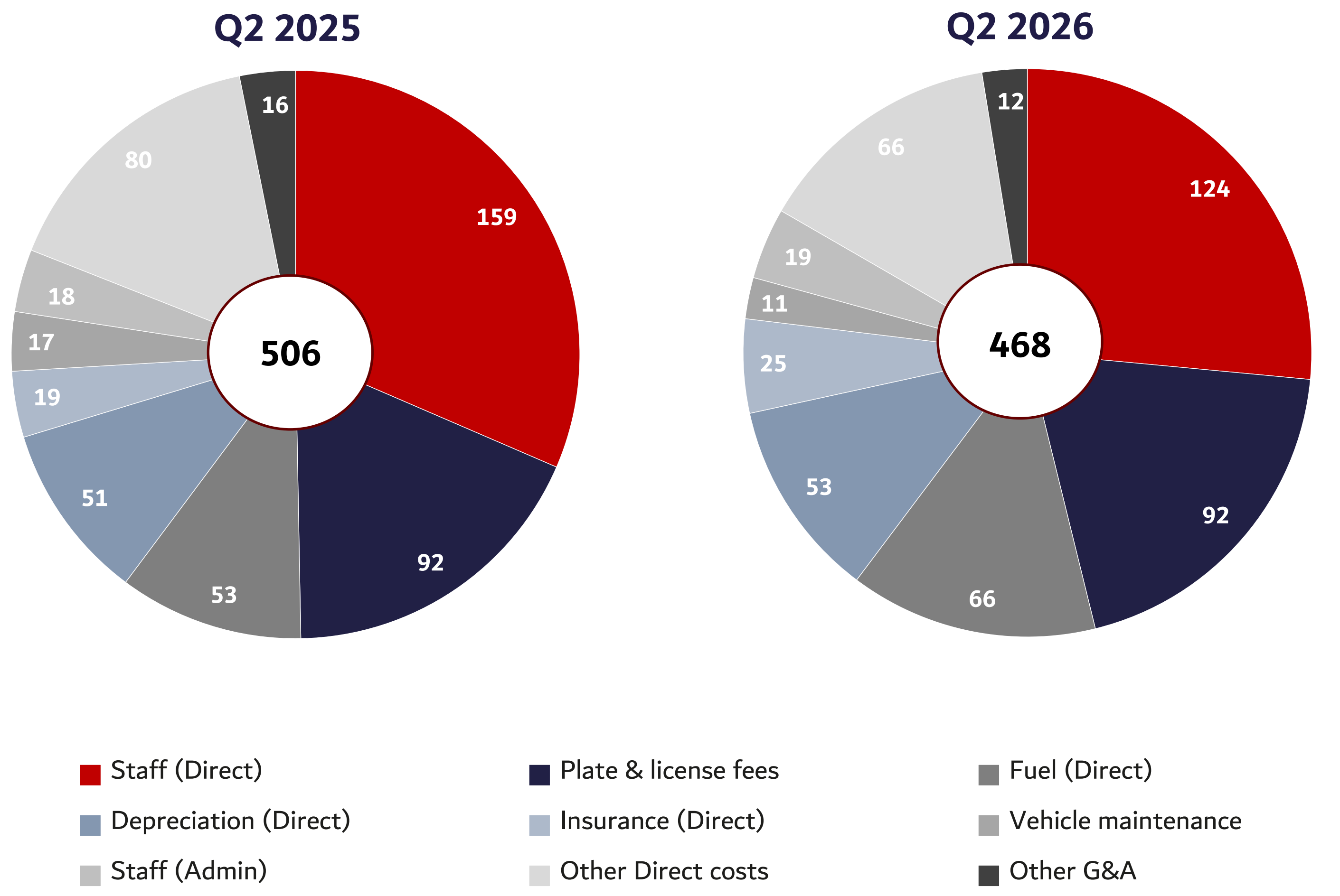
Gross profit increased significantly in the period, supported by strong revenue growth and continued operational improvements.

DISCIPLINED COST MANAGEMENT

DTC

Total Operating Expenses Breakdown

AED million



Commentary on operating expenses during Q2 2026

Staff costs

Represented the largest share of operating expenses during the period, accounting for 31% of total expenses, and decreased by 19% YoY, primarily driven by lower direct staff costs.

Plate and license fees

Represented 20% of total expenses and remained flat YoY, reflecting a stable fleet-related cost base.

Fuel costs

Represented 14% of total expenses and increased by 24% YoY, driven by higher fuel expenses compared with the prior year.

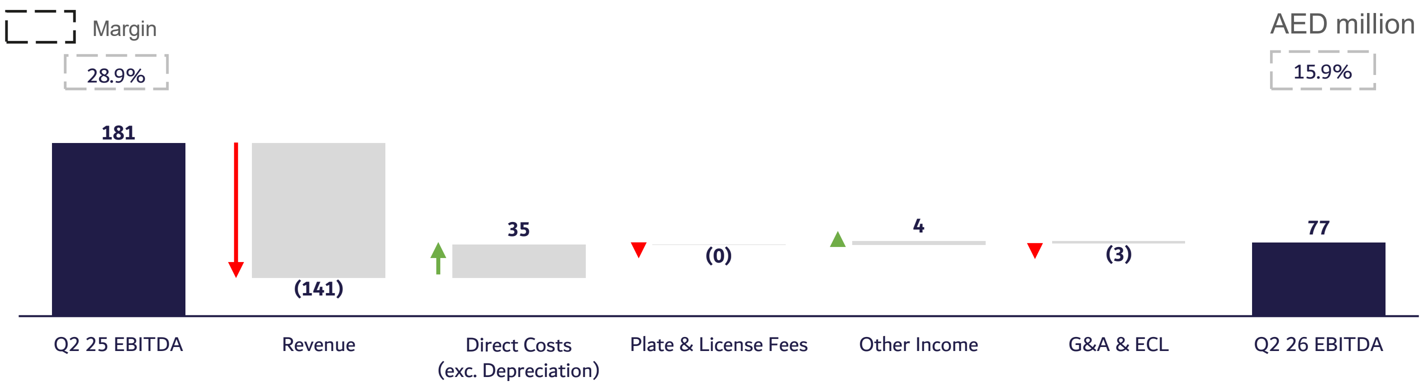
Direct depreciation

Represented 11% of total operating expenses and increased by 4% YoY, reflecting continued fleet investment and asset replacement.

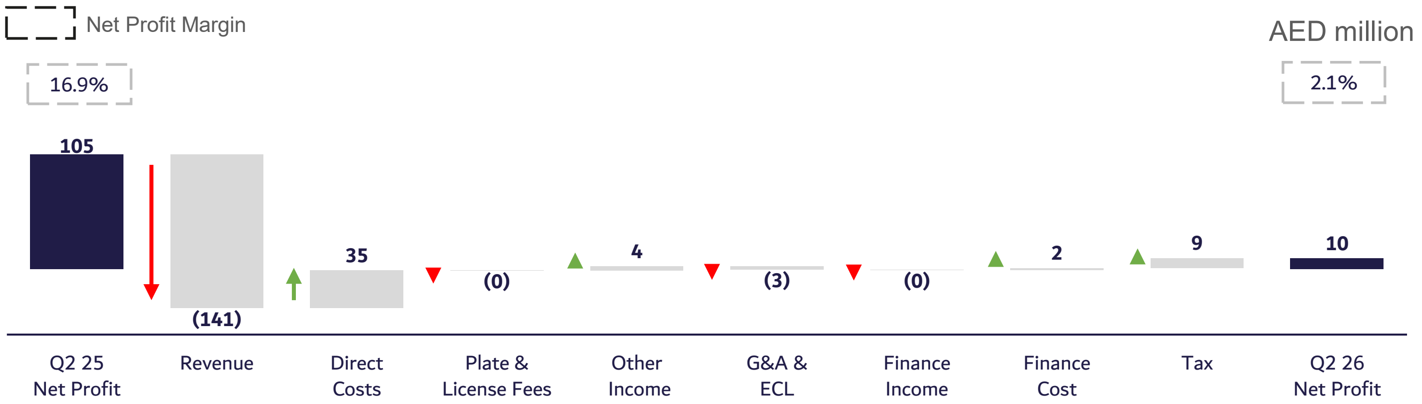
PROFITABILITY AND EARNINGS PERFORMANCE

DTC

EBITDA



Net Profit



Factors driving EBITDA performance during the period

- EBITDA decreased 57.2% year-on-year to AED 77.2 million, primarily reflecting lower taxi and limousine trip volumes amid softer airport- and tourism-related demand.
- The impact of lower revenue was partially mitigated by the variable nature of the cost base and continued operational efficiencies.
- EBITDA margin declined by 13.0 percentage points to 15.9%, while improving demand trends through June provided early signs of normalisation.

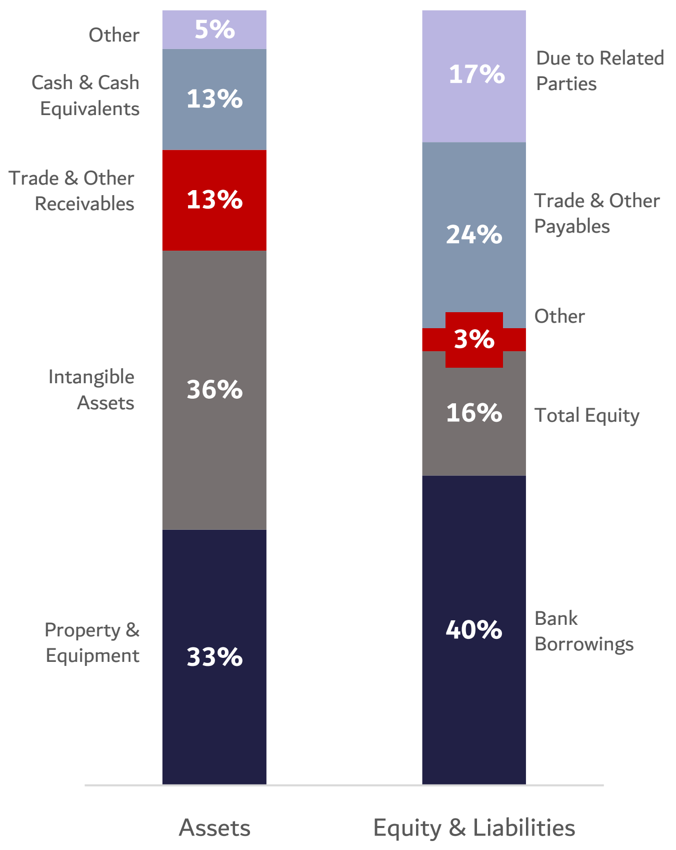
Factors driving Net Profit performance during the period

- Net profit declined to AED 10.4 million, primarily reflecting the lower EBITDA contribution during the quarter. The impact was partially offset by lower finance costs and a reduced tax charge.
- Improving mobility trends towards the end of the quarter provide a more constructive backdrop heading into H2 2026.

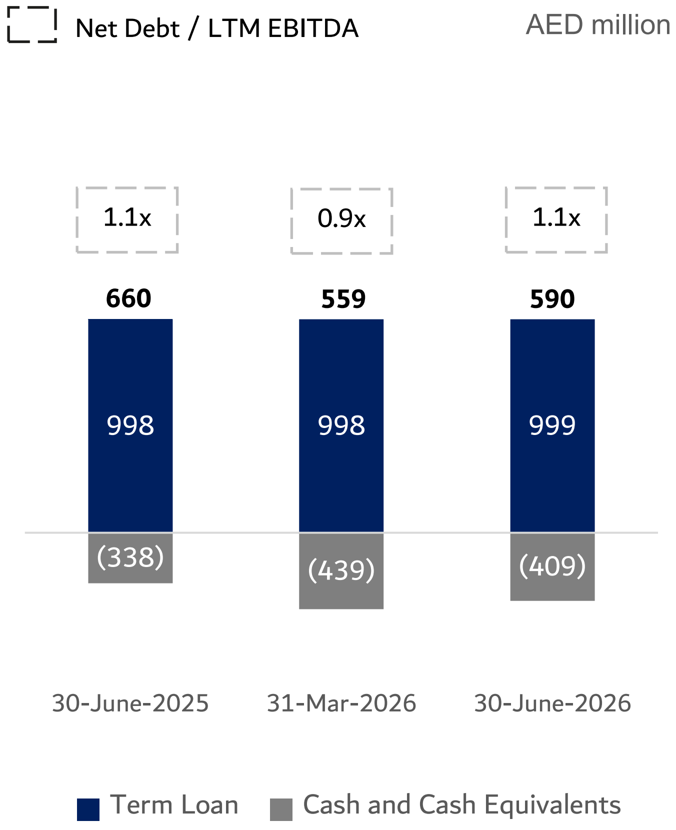
HEALTHY BALANCE SHEET

Balance Sheet – 30 June 2026[1]

Total: AED 2,485.1 million



Net Debt



(1) Cash and Cash Equivalents include Wakala deposits and short term Sukuk bonds

Balance sheet highlights

Solid cash position

Cash and cash equivalents amounted to AED 409 million (including AED 91 million in Short term National Bonds) as at 30 June 2026, contributing to a net debt position of AED 590 million and a Net Debt / LTM EBITDA ratio of 1.1x.

Term Loan

- AED 1.0 billion term loan secured in 2023 with maturity in 2028.
- In May 2026, the company signed an additional term loan facility of AED 1.44 billion* to finance the National Taxi acquisition.

Revolving Credit Facility

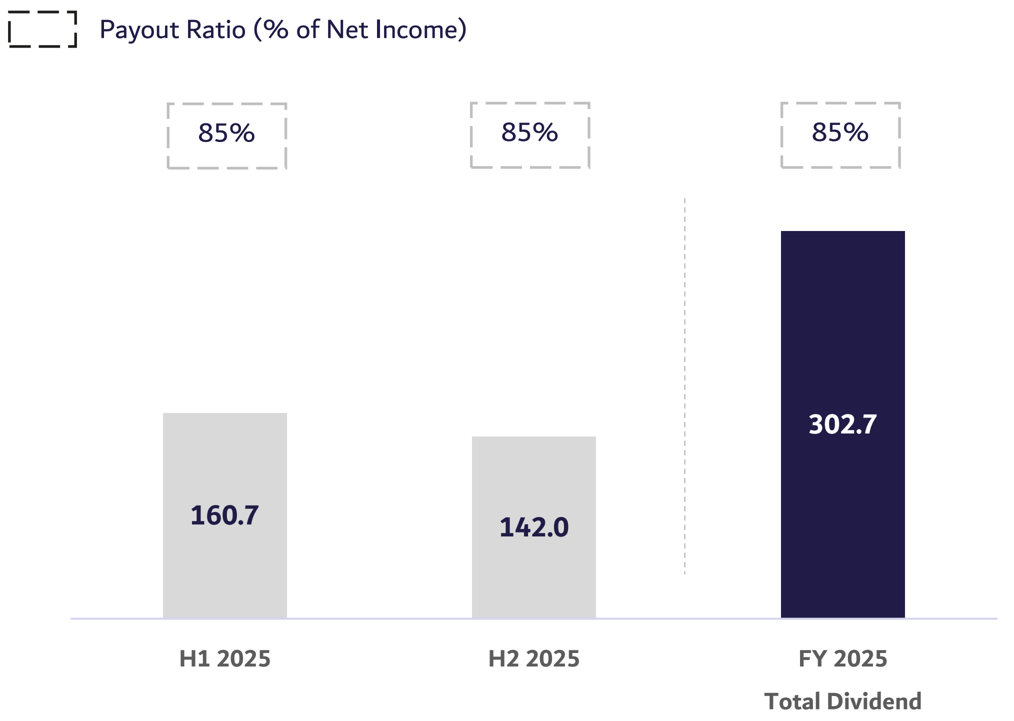
- AED 200 million facility has not been drawn.
- A new facility of AED 560 million was signed in May 2026 and has not yet been drawn

*not drawn as at 30th Jun 2026

DISCIPLINED CAPITAL ALLOCATION

DTC

Historical Dividends (AED Million)



FY 2025 total dividend (AED 302.7 million) **represented a 7.5% increase in payout compared to FY 2024** (AED 281.6 million)

FY 2026 shareholder distribution to be **assessed at year-end**

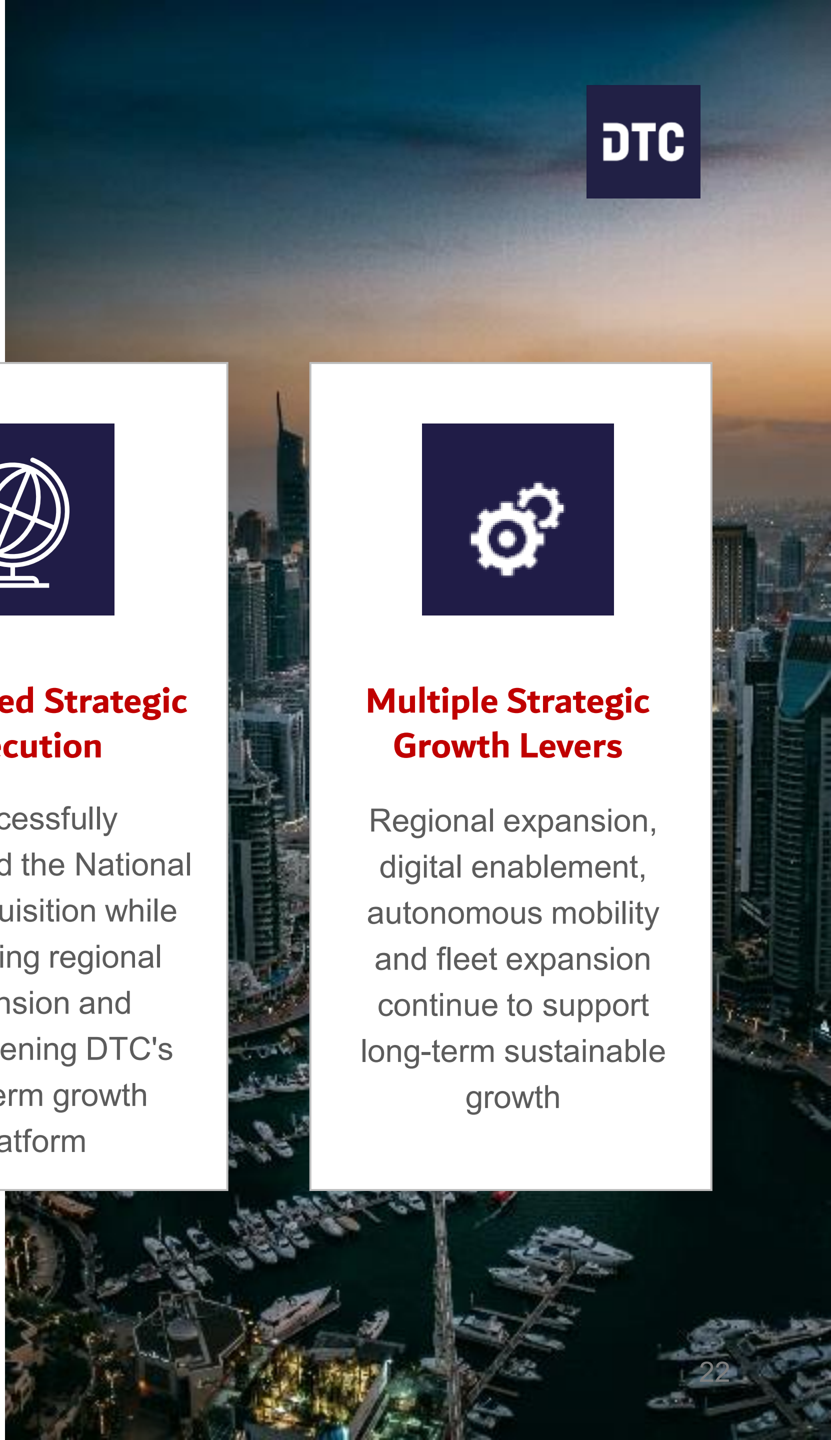
Reflects the current operating environment and **disciplined capital allocation framework**

Retains flexibility to support the business and **maximise long-term shareholder value**

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



DTC

Leading UAE Mobility Platform

#1 taxi operator in Dubai with leading market share and an established presence in Abu Dhabi, supported by a growing multi-emirate mobility platform

Gradually Improving Demand

Q2 performance reflected softer demand, with year-on-year trends improving through the quarter and June indicating early signs of normalisation

Strong Long-Term Fundamentals

Long-term demand supported by continued urbanisation, population growth, tourism and sustained investment in transport infrastructure across the UAE

Disciplined Strategic Execution

Successfully completed the National Taxi acquisition while continuing regional expansion and strengthening DTC's long-term growth platform

Multiple Strategic Growth Levers

Regional expansion, digital enablement, autonomous mobility and fleet expansion continue to support long-term sustainable growth

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**

53m Trips [2]
*o/w **52m** Taxi Trips*

11,928 Vehicles [3]
*o/w **6,522** Taxis*

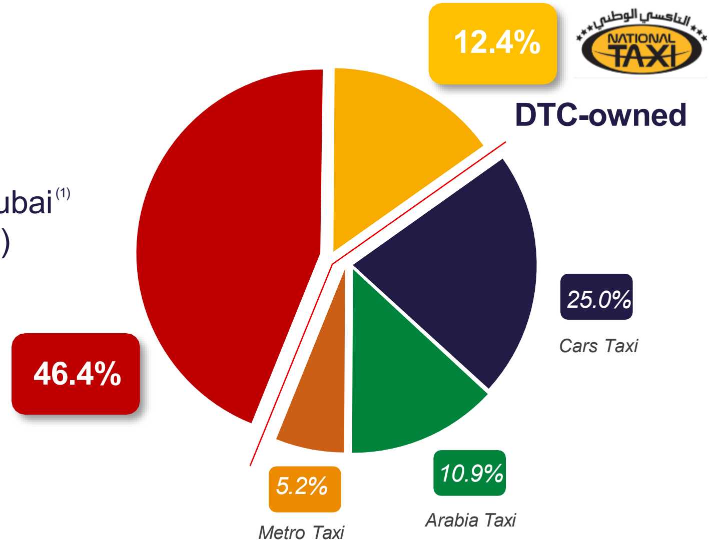
19,873 Total Drivers [3]

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, Bolt
- **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 30 June 2026.
(2) Includes taxis and limousines only; for the year ending 31 December 2025.
(3) Across all business lines as of 30 June 2026.

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. Ensure sustainable growth and maintain a leading market presence

02. Ensure strong profitability and cash flow

03. Provide superior customer experience

04. Create a positive impact on health, safety and the environment

05. Be the employer of choice across all functions

06. Foster collaborative and high value partnerships

CLEARLY DEFINED OPPORTUNITIES

DTC

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

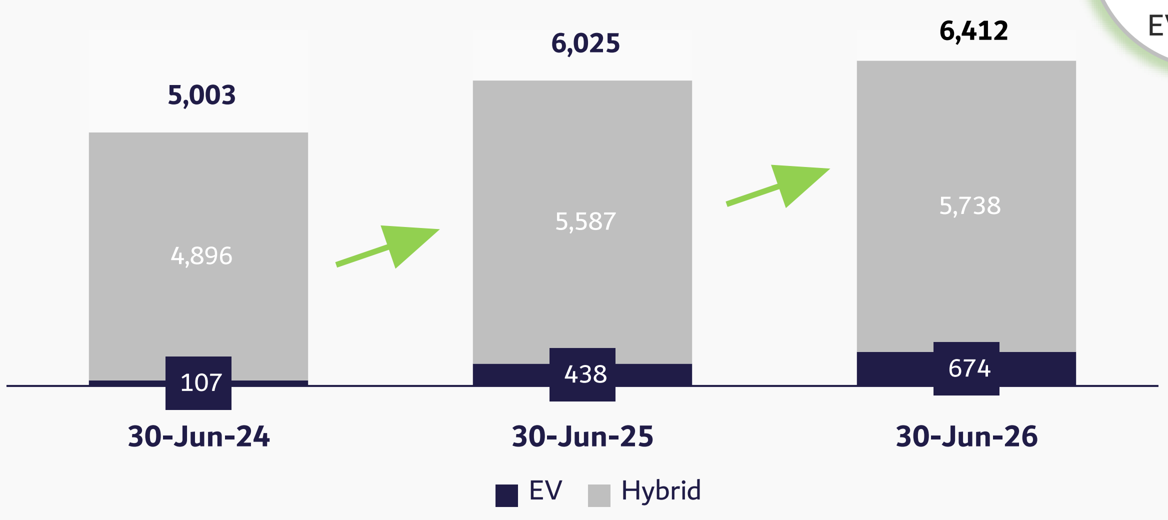
DELIVERING GROWTH SUSTAINABLY

DTC

Environment

Largest environmentally friendly fleet in Dubai [1]

Hybrid / vehicle fleet



>90% of total fleet currently EV/Hybrid

RTA's ESG Strategy

Taxi Fleet

100%

Environmentally- Friendly Target by 2027

Net Zero

0

Emissions in public transportation by 2050

Social

108 Dedicated lady and family taxis

27 People of Determination taxis

50 Different nationalities represented

25% Women in workforce

Governance

Experienced senior management team

Seven non-executive independent directors

Three permanent committees

Note: (1) Includes taxi and limousine hybrid and vehicle fleet only.

TAXI TARIFF TRENDS

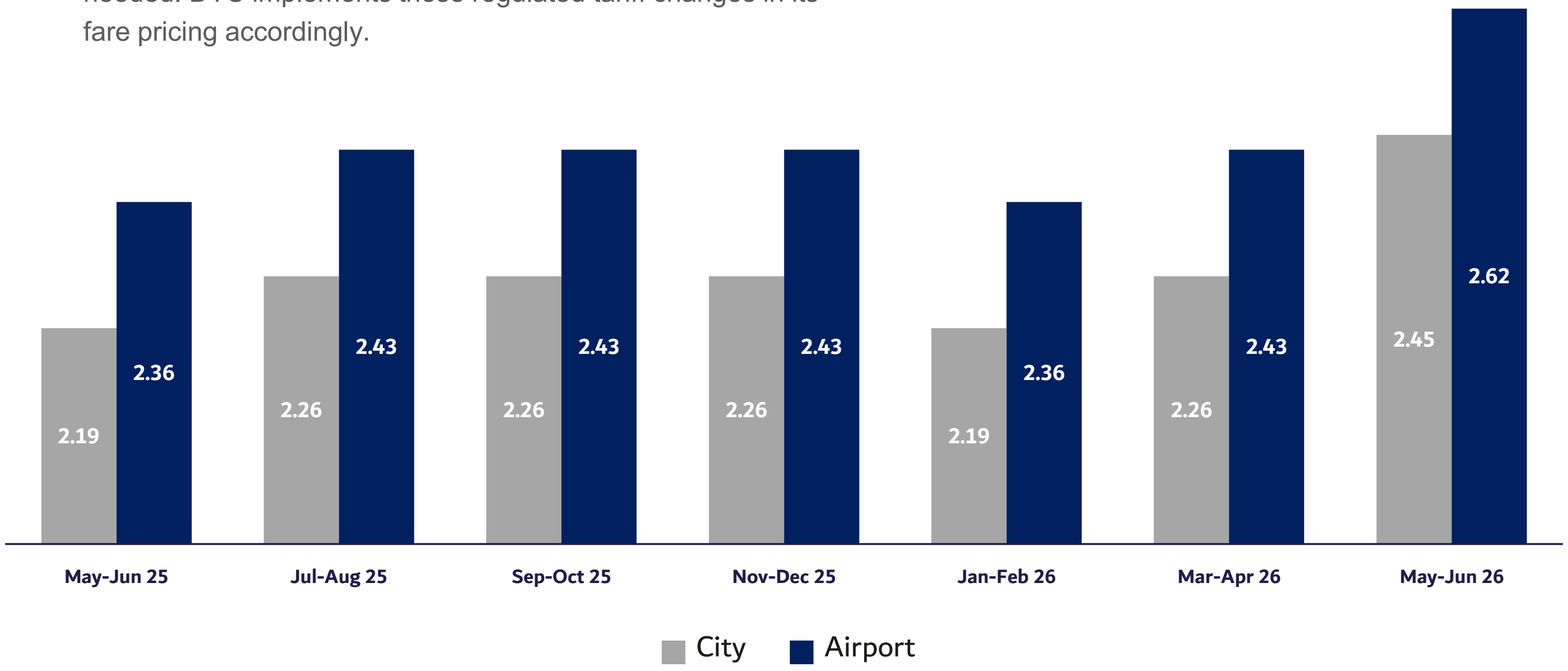
DTC

Per KM fare (AED)

+20% since IPO (Airport)

+17% since IPO (City)

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 implemented a further tariff adjustment in May 2026, increasing city and airport per-kilometre 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.

Note: The chart focuses on tariff trends over the past year to highlight the most recent RTA tariff adjustments and current fare levels.

GLOSSARY OF KEY TERMS

DTC

Term	Definition
Number of Trips – Taxi and Limousine	The number of completed customer journeys during the period, from passenger pick-up to drop-off while the fare meter is active. Excludes cancelled and incomplete bookings.
E-hailing Trips	Completed taxi and limousine trips booked through digital ride-hailing platforms, including Bolt, Careem-Hala and other approved platforms.
Airport Trips	Completed taxi and limousine journeys originating from or terminating at an airport, including trips operated by dedicated airport taxis and the wider fleet.
Fleet Size	The total number of vehicles owned or leased by DTC across taxis, limousines, buses and delivery bikes at the reporting date.
Operational Fleet	Vehicles available and approved for active service at the reporting date, excluding vehicles awaiting registration, commissioning, disposal or extended maintenance.
Taxi Fleet Utilisation	The proportion of the operational taxi fleet deployed in revenue-generating service during the relevant period.
Taxi Tariff	The regulated fare charged for taxi services, including applicable flag-fall, per-kilometre and other regulated charges. Tariffs are determined and periodically reviewed by the RTA.
RTA Taxi Plate Auction	A competitive process conducted by the RTA through which qualified taxi operators may acquire the right to operate additional taxi plates in Dubai.
Taxi Market Share (Plates)	DTC's share of the total number of active taxi license plates in the relevant market, measured as a percentage at the reporting date.
Fleet Partners	Independent fleet operators whose vehicles are registered and approved to receive bookings through the Bolt platform operated locally by Connectech.
Active Drivers	Unique drivers who completed at least one trip during the relevant reporting period.
Active Riders	Unique customers who completed at least one trip through the relevant digital platform during the reporting period.
Net Debt / LTM EBITDA	Interest-bearing borrowings less cash and cash equivalents (including short-term National Bonds), divided by EBITDA for the preceding 12 months.
Post Period End	Events occurring after the reporting date but before publication of the results. Such events are not included in the reported financial performance unless required by applicable accounting standards.

For enquiries, please contact Investor Relations

ir@dtc.gov.ae

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