presight
A G42 company

PRESIGHT AI HOLDING PLC

Review Report and Condensed Consolidated Interim Financial Information

for the nine-month period ended Q3 2026

PRESIGHT AI HOLDING PLC

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

PRESIGHT AI HOLDING PLC

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

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REPORT ON REVIEW OF CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION TO THE SHAREHOLDERS OF PRESIGHT AI HOLDING PLC

Introduction

We have reviewed the accompanying condensed consolidated interim statement of financial position of Presight AI Holding PLC (the "Company") and its subsidiaries (together referred to as the "Group") as of 30 September 2026, and the related condensed consolidated interim statements of profit or loss and other comprehensive income, changes in equity and cash flows for the nine-month period then ended and, material accounting policy information and other explanatory notes.

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

Scope of review

We conducted our review in accordance with International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying condensed consolidated interim financial information is not prepared, in all material respects, in accordance with IAS 34.

Deloitte & Touche (M.E.) LLP



Monah Adnan Abou-Zaki
Partner
10 November 2026
Abu Dhabi
United Arab Emirates

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

	Notes	30 September 2026 AED'000 (unaudited)	31 December 2025 AED'000 (audited)
ASSETS			
Non-current assets			
Property and equipment		**23,546**	26,214
Intangible assets	**5**	**1,342,175**	1,328,932
Right-of-use assets	**6**	**8,173**	17,062
Investment in joint venture	**1**	**2,437**	-
Contract assets	**8**	**385,155**	377,078
Total non-current assets		**1,761,486**	1,749,286
Current assets			
Trade and other receivables	**7**	**1,248,696**	890,476
Contract assets	**8**	**1,779,903**	1,370,939
Investments at fair value through profit or loss	**9**	**34,712**	6,427
Due from related parties	**10**	**82,812**	201,926
Cash and cash equivalents	**11**	**2,003,800**	2,170,449
Total current assets		**5,149,923**	4,640,217
Total assets		**6,911,409**	6,389,503
EQUITY AND LIABILITIES			
Equity			
Share capital	**13**	**560,868**	560,868
Share premium	**13**	**1,679,952**	1,679,952
Foreign exchange translation reserve		**14,471**	2,029
Retained earnings		**2,184,244**	1,834,239
Equity attributable to shareholders of the Company		**4,439,535**	4,077,088
Non-controlling interest	**20**	**442,156**	397,009
Total equity		**4,881,691**	4,474,097
Non-current liabilities			
Provision for employees' end of service benefits		**40,793**	34,438
Deferred tax liability	**12**	**45,410**	40,853
Lease liabilities		**1,461**	5,184
Total non-current liabilities		**87,664**	80,475
Current liabilities			
Trade and other payables	**14**	**1,336,343**	1,288,443
Lease liabilities		**3,658**	8,596
Contract liabilities	**15**	**76,743**	100,462
Income tax payable	**12**	**147,370**	102,398
Due to related parties	**10**	**377,940**	335,032
Total current liabilities		**1,942,054**	1,834,931
Total liabilities		**2,029,718**	1,915,406
Total equity and liabilities		**6,911,409**	6,389,503

Thana Pramotedham
Chief Executive Officer

Dr. Adel Al Sharji
Chief Operating Officer

Raghupathy Ramadorai Meyoor
Chief Financial Officer

The accompanying notes form an integral part of this condensed consolidated interim financial information.

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

	Notes	Three-month period ended 30 September		Nine-month period ended 30 September	
		2026 AED'000 (unaudited)	2025 AED'000 (unaudited)	**2026 AED'000 (unaudited)**	2025 AED'000 (unaudited)
Revenue	**16**	**749,196**	652,920	**2,151,425**	1,740,725
Direct costs	**17**	**(451,774)**	(407,927)	**(1,383,457)**	(1,110,114)
Gross profit		**297,422**	244,993	**767,968**	630,611
General, administrative and marketing expenses	**18**	**(148,151)**	(129,438)	**(353,694)**	(302,345)
Finance income		**18,105**	16,179	**46,652**	49,018
Share of profit in a joint venture	**1**	**2,437**	-	**2,437**	-
Profit before tax for the period		**169,813**	131,734	**463,363**	377,284
Corporate tax expense	**12**	**(25,317)**	(21,441)	**(68,211)**	(57,252)
Profit after tax for the period		**144,496**	110,293	**395,152**	320,032
Other comprehensive income					
Item that may be reclassified to profit or loss					
Foreign exchange differences on translation of foreign operations		**9,065**	-	**12,442**	-
Total comprehensive income for the period		**153,561**	110,293	**407,594**	320,032
Profit attributable to:					
Owners of the Company		**131,041**	104,513	**350,005**	290,195
Non-controlling interest		**13,455**	5,780	**45,147**	29,837
		144,496	110,293	**395,152**	320,032
Total comprehensive income for the period attributable to:					
Owners of the Company		**140,106**	104,513	**362,447**	290,195
Non-controlling interest		**13,455**	5,780	**45,147**	29,837
		153,561	110,293	**407,594**	320,032
Basic and diluted earnings per share	**21**	**0.02**	0.02	**0.06**	0.05

The accompanying notes form an integral part of this condensed consolidated interim financial information.

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

	Attributable to the shareholders of the Company						
	Share Capital AED'000	Share premium AED'000	Foreign currency translation reserve AED'000	Retained earnings AED'000	Total AED'000	Non-controlling interest AED'000	Total equity AED'000
At 1 January 2025 (audited)	560,868	1,679,952	-	1,251,384	3,492,204	366,513	3,858,717
Total comprehensive income for the period:							
Profit for the period	-	-	-	290,195	290,195	29,837	320,032
Total comprehensive income for the period	-	-	-	290,195	290,195	29,837	320,032
Foreign currency translation reserve	-	-	(390)	-	(390)	-	(390)
At 30 September 2025 (unaudited)	560,868	1,679,952	(390)	1,541,579	3,782,009	396,350	4,178,359
At 1 January 2026 (audited)	560,868	1,679,952	2,029	1,834,239	4,077,088	397,009	4,474,097
Total comprehensive income for the period:							
Profit for the period	-	-	-	350,005	350,005	45,147	395,152
Other comprehensive income							
Foreign currency translation	-	-	12,442	-	12,442	-	12,442
Total comprehensive income for the period	-	-	12,442	350,005	362,447	45,147	407,594
At 30 September 2026 (unaudited)	**560,868**	**1,679,952**	**14,471**	**2,184,244**	**4,439,535**	**442,156**	**4,881,691**

The accompanying notes form an integral part of this condensed consolidated interim financial information.

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

	Notes	Nine-month period ended 30 September 2026 AED'000 (unaudited)	2025 AED'000 (unaudited)
Cash flows from operating activities			
Profit for the period before tax		**463,363**	377,284
Adjustments for:			
Depreciation of property and equipment		**8,186**	4,990
Amortisation of intangible assets		**38,408**	35,012
Depreciation of right-of-use assets	**6**	**8,889**	8,428
Expected credit loss on trade receivables	**8**	**-**	32
Provision for employees' end of service benefits		**14,143**	8,082
Finance income		**(46,652)**	(49,018)
Finance expenses		**275**	710
Management fee		**918**	-
Share of profit from joint venture		**(2,437)**	-
Operating cash flows before movements in working capital		**485,093**	385,520
Increase in trade and other receivables		**(346,450)**	(257,248)
Decrease/(increase) in due from related parties		**119,114**	(32,704)
Increase in contract assets		**(417,041)**	(296,566)
Decrease in contract liabilities		**(23,719)**	(36,371)
Increase in trade and other payables		**87,602**	221,733
Increase/(decrease) in due to related parties		**42,908**	(56)
Cash used in operating activities		**(52,493)**	(15,692)
Employees' end of service benefits paid		**(7,788)**	(1,079)
Income tax paid	**12**	**(18,682)**	(59,584)
Net cash used in operating activities		**(78,963)**	(76,355)
Cash flows from investing activities			
Payment for acquisition of property and equipment		**(6,429)**	(10,566)
Payment for acquisition of intangible asset		**(51,684)**	(10,184)
Movement in fixed deposit – under lien	**11**	**-**	17,225
Finance income received		**35,181**	70,602
Payment for Investments at FVTPL		**(29,203)**	-
Net cash (used in) / from investing activities		**(52,135)**	67,077
Cash flows from financing activities			
Payment of dividends	**19**	**(39,107)**	(13,365)
Payments for lease liabilities		**(8,936)**	(20,922)
Net cash used in financing activities		**(48,043)**	(34,287)
Net decrease in cash and cash equivalents		**(179,141)**	(43,565)
Movement in foreign currency translation reserve		**12,492**	-
Cash and cash equivalents at the beginning of the period		**2,170,449**	1,922,723
Cash and cash equivalents at 30 September	**11**	**2,003,800**	1,879,158

The accompanying notes form an integral part of this condensed consolidated interim financial information.

Notes to the condensed consolidated interim financial information for the nine-month period ended 30 September 2026

1 Legal status and principal activities

Presight AI Holding PLC (the "Company") is incorporated as a public company limited by shares operating under license number 000008980 issued by Abu Dhabi Global Market Registration Authority pursuant to Abu Dhabi Global Market Companies Regulations 2020 on 12 December 2022. The Group's parent company and controlling party is Group 42 Holding Ltd (the "Parent Company"), a private company registered in Abu Dhabi Global Market. The Company was listed on the Abu Dhabi Securities Exchange on 27 March 2023.

The registered address of the Company is 17th floor, Al Maqam Tower, Abu Dhabi Global Market Square, Al Maryah Island, Abu Dhabi, United Arab Emirates.

The principal activity of the Company is to act as a holding company for the entities within the Group.

The condensed consolidated interim financial information includes the financial performance, financial position and cash flows of the Company and its subsidiaries and joint venture (collectively referred to as the "Group"), details of which are set out below:

Name of subsidiaries	**Place of incorporation and operation**	**Principal activities**	**Proportion of ownership interest and voting power held**	
			30 September 2026	31 December 2025
Presight International Services Ltd (Formerly known as Assetik Tech Ltd)*	Abu Dhabi, United Arab Emirates	Proprietary investment company; other information technology and computer service activities, computer consultancy and computer facilities management activities, computer programming activities, other information service activities, treasury financial systems and applications development and web portals.	**100%**	**100%**
Presight AI Technologies RSC Ltd	Abu Dhabi, United Arab Emirates	Special purpose vehicle	**100%**	100%
Presight Smart Nation AI Holding RSC Ltd. (Formerly known as G42 Smart Nation AI Holding RSC Ltd.)	Abu Dhabi, United Arab Emirates	Special purpose vehicle	**100%**	100%
Presight AI Ltd	Abu Dhabi, United Arab Emirates	Business incubator, other information technology and computer service activities, other professional, scientific and technical activities n.e.c, computer consultancy and computer facilities management activities, computer programming activities, activities of holding companies, other information service activities n.e.c, data processing, hosting and related activities, activities of head offices.	**100%**	100%

Notes to the condensed consolidated interim financial information for the nine-month period ended 30 September 2026 (continued)

1 Legal status and principal activities (continued)

Name of subsidiaries	Place of incorporation and operation	Principal activities	Proportion of ownership interest and voting power held	
			30 September 2026	31 December 2025
Below are the subsidiaries of Presight AI Technologies RSC Ltd:				
Presight AI Technologies L.L.C **	Abu Dhabi, United Arab Emirates	Information technology network services and technological projects management.	**99.99%**	99.99%
Presight Fund Investments Holding SPV RSC Ltd (Formerly known as Smart Interaction2 Holding SPV RSC Ltd)*	Abu Dhabi, United Arab Emirates	Special purpose vehicle	**100%**	100%
Presight Ventures SPV RSC Ltd	Abu Dhabi, United Arab Emirates	Special purpose vehicle	**100%**	100%
Presight Ventures Services Ltd	Abu Dhabi, United Arab Emirates	Information technology network services and technological projects management.	**100%**	-
Below are the subsidiaries of Presight Smart Nation AI Holding RSC Ltd (Previously known as G42 Smart Nation AI Holding RSC Ltd).:				
Presight Smart Nation Technology Projects LLC (Formerly known as G42 Smart Nation Technology Projects LLC)**	Abu Dhabi, United Arab Emirates	Information technology network services, technological projects management, innovation & artificial intelligence research & consultancies, security & surveillance systems installation & maintenance, telecommunication systems equipment installation and maintenance, services, management and operation of computer networks, computer infrastructure establishment, institution and maintenance, retail sale of computer outfit and data processing.	**99.99%**	99.99%
Presight Smart City AI SPV RSC Ltd (Formerly known as Smart City AI SPV RSC Ltd)*	Abu Dhabi, United Arab Emirates	Special purpose vehicle	**100%**	100%
Presight AS SPV RSC Ltd (G42 AS SPV RSC Ltd)*	Abu Dhabi, United Arab Emirates	Special purpose vehicle	**100%**	100%

Notes to the condensed consolidated interim financial information for the nine-month period ended 30 September 2026 (continued)

1 Legal status and principal activities (continued)

Name of subsidiaries	Place of incorporation and operation	Principal activities	Proportion of ownership interest and voting power held	
			30 September 2026	31 December 2025
Below are the subsidiaries of Presight Smart Nation AI Holding RSC Ltd (Previously known as G42 Smart Nation AI Holding RSC Ltd) (continued):				
JTO Holding SPV Ltd	Abu Dhabi, United Arab Emirates	Special purpose vehicle	**60%**	60%
Intellibrain Technological Projects LLC	Abu Dhabi, United Arab Emirates	Technological projects management, innovation and artificial intelligence research and consultancies, computer systems and software designing.	**60%**	60%
Below are the subsidiaries of Presight AI Ltd:				
Presight Analytics Technology Projects LLC (Previously known as G42 Analytics Technology Projects LLC)**	Abu Dhabi, United Arab Emirates	Information technology network services, technological projects management, innovation & artificial intelligence research & consultancies	**99.99%**	99.99%
Presight AI Kazakhstan Ltd.*	Kazakhstan	Provision of AI-powered big data analytics platforms	**100%**	100%
Analytics AI Limited Liability Partnership*	Kazakhstan	Implementing state of the art analytical and artificial intelligence software systems; installation works, general management, providing customer support, expand partnership networks, commercial activity, foreign economic and foreign trade activity including export and import	**100%**	100%
SK-Presight AI LTD*	Kazakhstan	Software engineering and product development services.	**70%**	70%
P Ventures Holdings RSC LTD	Abu Dhabi, United Arab Emirates	Special purpose vehicle.	**100%**	100%
Matrix JVCO Ltd ("AIQ")	Abu Dhabi, United Arab Emirates	Designing oil and natural gas fields production software, including designing and programming databases, electronic chips and computer systems, information technology consultancy and onshore and offshore oil and gas fields and facilities services	**51%**	51%

Notes to the condensed consolidated interim financial information for the nine-month period ended 30 September 2026 (continued)

1 Legal status and principal activities (continued)

Name of subsidiaries	Place of incorporation and operation	Principal activities	Proportion of ownership interest and voting power held	
			30 September 2026	31 December 2025
Below are the subsidiaries of Presight AI Ltd (continued):				
Presight TOTM AI Ltd*	Abu Dhabi, United Arab Emirates	Computer consultancy and computer facilities management activities, Data processing, hosting and related activities.	**51%**	51%
Presight AI Jordan LLC	Jordan	Software engineering and product development services.	**100%**	100%
Below is the joint venture of Presight AI Ltd :				
Takamul Digital Solutions Management LLC	Abu Dhabi, United Arab Emirates	Software engineering and product development services	**40%**	40%

* These subsidiaries were dormant as at 30 September 2026 and 31 December 2025.

** An entity under common control has assigned beneficial ownership of its stake in these subsidiaries to the Company, thereby, the Group holds 100% of the shareholding.

The details of changes to the Group structure in the current and previous periods are as follows:

1. During the current period, the Group through a resolution dated 27 February 2026 resolved to liquidate Intellibrain Technological Projects LLC, a subsidiary. As at 30 September 2026, the liquidation procedures of the subsidiary is in progress. The subsidiary had no operations during the current period and previous period. Accordingly, no results from discontinued operations have been presented in the condensed consolidated interim statement of profit or loss.

2. The Group resolved to liquidate Analytics AI Limited Liability Partnership, a subsidiary. As at 30 September 2026, the liquidation procedures of the subsidiary is in progress. The subsidiary had no operations during the current period and previous period. Accordingly, no results from discontinued operations have been presented in the condensed consolidated interim statement of profit or loss.

3. During the current period, the Group incorporated Presight Venture Services Ltd (a" subsidiary'). During the previous year, the Group incorporated Presight Ventures SPV RSC Ltd and Presight AI Jordan LLC (the "Subsidiaries"). On 16 December 2025, the Group opened a branch in Albania. There were no operations in the new subsidiaries as at 30 September 2026 and 31 December 2025.

4. On 10 July 2025, the Group invested in Takamul Digital Solutions Management LLC classified as investment in joint venture. During the current period the Group recorded share of profit from the joint venture amounting to AED 2,437 thousand (30 September 2025: AED Nil).

Notes to the condensed consolidated interim financial information for the nine-month period ended 30 September 2026 (continued)

2 Application of new and revised IFRS Accounting Standards (IFRSs)

2.1 New and revised IFRSs applied with no material effect on the condensed consolidated interim financial information

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

Amendments IFRS 9 and IFRS 7 regarding the classification and measurement of financial instruments
The amendments address matters identified during the post-implementation review of the classification and measurement requirements of IFRS 9 *Financial Instruments*.

Amendments IFRS 9 and IFRS 7 - Contracts Referencing Nature-dependent Electricity
The amendments aim at enabling entities to include information in their financial statements that in the IASB's view more faithfully represents contracts referencing nature-dependent electricity.

Annual improvements to IFRS Accounting Standards — Volume 11

The pronouncement comprises the following amendments:

- IFRS 1: Hedge accounting by a first-time adopter
- IFRS 7: Gain or loss on derecognition
- IFRS 7: Disclosure of deferred difference between fair value and transaction price
- IFRS 7: Introduction and credit risk disclosures
- IFRS 9: Lessee derecognition of lease liabilities
- IFRS 9: Transaction price
- IFRS 10: Determination of a 'de facto agent'
- IAS 7: Cost method

2.2 New and revised IFRS in issue but not yet effective

New and revised IFRSs	Effective for annual periods beginning on or after
IFRS 18 Presentation and Disclosures in Financial Statements	1 January 2027
IFRS 19 and its amendments Subsidiaries without Public Accountability: Disclosures	1 January 2027
IFRS 20 *Regulatory Assets and Regulatory Liabilities*	1 January 2029
Translation to a Hyperinflationary Presentation Currency (Amendments to IAS 21)	1 January 2027
Amendments to the Fair Value Option for Investments in Associates and Joint Ventures (Amendments to IAS 28)	1 January 2027
IFRS Sustainability Disclosure Standards	
IFRS S1 General Requirements for Disclosure of Sustainability-related Financial Information	Effective date not yet decided by the regulator in the United Arab Emirates
IFRS S2 Climate-related Disclosures	Effective date not yet decided by the regulator in the United Arab Emirates

Notes to the condensed consolidated interim financial information for the nine-month period ended 30 September 2026 (continued)

2 Application of new and revised IFRS Accounting Standards (IFRSs)

2.2 New and revised IFRS in issue but not yet effective (continued)

The above stated new standards and amendments are not expected to have any significant impact, other than IFRS 18. The Group is currently working to identify the impacts IFRS 18 will have on the condensed consolidated interim financial information.

There are no other applicable new standards and amendments to published standards or IFRIC interpretations that have been issued that would be expected to have a material impact on the condensed consolidated interim financial information of the Group.

3 Material accounting policy information

Statement of compliance

This condensed consolidated interim financial information for the nine-month period ended 30 September 2026 has been prepared in accordance with International Accounting Standard 34, "Interim Financial Reporting" and applicable requirements of Abu Dhabi Global Market ("ADGM") Companies Regulations 2020 and Companies Regulations (International Accounting Standards) Rules 2015.

Basis of preparation

The condensed consolidated interim financial information does not include all the information required for annual audited consolidated financial statements and should be read in conjunction with the annual audited consolidated financial statements of the Group as at and for the year ended 31 December 2025. In addition, results for nine-month period ended 30 September 2026 are not necessarily indicative of the results that may be expected for the financial year ending 31 December 2026.

The condensed consolidated interim financial information is presented in UAE Dirhams ("AED"), the currency of the primary economic environment in which the Group operates, and all values are rounded to the nearest thousand (AED'000) except where otherwise indicated.

The condensed consolidated interim financial information has been prepared on the historical cost basis except investments in financial assets at fair value through profit or loss.

The accounting policies applied by the Group in this condensed consolidated interim financial information are consistent with those in the annual audited consolidated financial statements for the year ended 31 December 2025, except for the adoption of new standards and interpretations effective 1 January 2026.

4 Critical judgements and key sources of estimation uncertainty

The preparation of the condensed consolidated interim financial information requires management to make judgments, estimates and assumptions that affects the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. The significant judgments made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those applied to the Group's annual consolidated financial statements for the year ended 31 December 2025.

Notes to the condensed consolidated interim financial information for the nine-month period ended 30 September 2026 (continued)

5 Intangible assets

	Goodwill AED'000	Customer contracts AED'000	Computer software AED'000	Developed software AED'000	Capital work-in-progress AED'000	Total AED'000
Cost						
At 1 January 2025 (audited)	1,050,210	254,137	54,649	107,104	8,031	1,474,131
Additions during the year	-	-	5,939	-	6,046	11,985
At 1 January 2026 (audited)	1,050,210	254,137	60,588	107,104	14,077	1,486,116
Additions during the period		-	44,093	-	7,558	51,651
Transfer during the period		-	-	9,460	(9,460)	-
At 30 September 2026 (unaudited)	**1,050,210**	**254,137**	**104,681**	**116,564**	**12,175**	**1,537,767**
Accumulated amortisation						
At 1 January 2025 (audited)	-	5,930	34,170	71,792	-	111,892
Charge for the year	-	10,165	7,197	27,930	-	45,292
At 1 January 2026 (audited)	-	16,095	41,367	99,722	-	157,184
Charge for the period	-	7,624	14,941	15,843		38,408
At 30 September 2026 (unaudited)	**-**	**23,719**	**56,308**	**115,565**	-	**195,592**
Carrying amount						
At 30 September 2026	**1,050,210**	**230,418**	**37,700**	**11,672**	**12,175**	**1,342,175**
At 31 December 2025	1,050,210	238,042	19,221	7,382	14,077	1,328,932

Goodwill and customer contracts were recognized as a result of the acquisition of Matrix JVCO Ltd.

Notes to the condensed consolidated interim financial information for the nine-month period ended 30 September 2026 (continued)

5 Intangible assets (continued)

Capital work-in-progress mainly relates to manpower costs incurred on artificial intelligence projects that are in development stage.

Amortisation charge for the period/year has been allocated in the condensed consolidated interim statement of profit or loss as follows:

	30 September 2026 AED'000 (unaudited)	31 December 2025 AED'000 (audited)
Direct costs (Note 17)	**24,809**	30,443
General, administrative, and marketing expenses (Note 18)	**13,599**	14,849
	38,408	45,292

6 Right-of-use assets

The Group's right-of-use assets include leases for office premises. The lease term is 2-5 years.

During the nine-month period ended 30 September 2026, the Group recognized right-of-use assets amounting to AED Nil thousand (30 September 2025: AED 3,620 thousand). Depreciation expense for the nine-month period ended 30 September 2026 amounted to AED 8,889 thousand (30 September 2025: AED 8,428 thousand).

7 Trade and other receivables

	30 September 2026 AED'000 (unaudited)	31 December 2025 AED'000 (audited)
Trade receivables	**1,165,821**	810,055
Less: Allowance for expected credit loss	**(16,937)**	(16,937)
	1,148,884	793,118
Advance to suppliers	**15,332**	36,194
Accrued interest income	**5,514**	16,633
Prepayments	**9,036**	4,512
Refundable deposits	**696**	696
VAT receivables	**57,259**	37,853
Other receivables	**11,975**	1,470
	1,248,696	890,476

No interest is charged on outstanding trade receivables.

7 Trade and other receivables (continued)

The Group measures the allowance for expected credit loss for trade receivables at an amount equal to lifetime ECL. The allowance for expected credit loss on trade receivables is estimated using a loss rate, with reference to past default experience of the debtor and an analysis of the debtor's current financial position, adjusted for factors that are specific to the debtors, general economic conditions of the industry in which the debtors operate and an assessment of both the current as well as the forecast direction of conditions at the reporting date. The allowance for expected credit loss on trade receivables is AED 16,937 thousand as at 30 September 2026 (31 December 2025: AED 16,937 thousand).

Trade and other receivables include AED 747,056 thousand (31 December 2025: AED 434,266 thousand) due from related parties (Note 10).

The Group has adopted a policy of dealing with only creditworthy counterparties. Adequate credit assessment is made before accepting an order for sale of services or goods from counterparty.

8 Contract assets

Contract assets mainly represent balances due from customers for software development, installation and support service contracts that arise when the Group recognises revenue from customers in line with a series of performance related milestones. The group will previously have recognised a contract asset for any work performed.

Any amount previously recognised as a contract asset is reclassified to trade receivables at the point at which it is invoiced to the customer. Payments are usually not due from the customers until either the services are complete or the respective milestones are achieved and therefore a contract asset is recognised over the period in which the services are performed to represent the Group's right to consideration for the services transferred to date. All the contract assets that are expected to be realised within one year are classified under current assets.

The allowance for expected credit loss on contract assets is AED 3,067 thousand as at 30 September 2026 (31 December 2025: AED 3,067 thousand).

Carrying amount of contract assets is as follows:

	30 September 2026 AED'000 (unaudited)	31 December 2025 AED'000 (audited)
Contract assets	**2,168,125**	1,751,084
Less: expected credit loss allowance	**(3,067)**	(3,067)
	2,165,058	1,748,017

Contract assets of AED 842,050 thousand (2025: AED 535,619 thousand) is from related parties (Note 10).

8 Contract assets (continued)

The contract assets are classified as follows in the condensed consolidated interim statement of financial position:

	30 September 2026 AED'000 (unaudited)	31 December 2025 AED'000 (audited)
Non-current	**385,155**	377,078
Current	**1,779,903**	1,370,939
	2,165,058	1,748,017

9 Investments at fair value through profit or loss

The movement in investments during the period/year is as below:

	30 September 2026 AED'000 (unaudited)	31 December 2025 AED'000 (audited)
At the beginning of the period/year	**6,427**	-
Additions during the period/year	**28,285**	6,427
At end of the period/year	**34,712**	6,427

10 Related party transactions and balances

Related parties, as defined in International Accounting Standard 24: *Related Party Disclosures* include associate companies, major shareholders, directors and other key management personnel of the Group, and entities controlled, jointly controlled or significantly influenced by such parties. Management approves prices and terms of payment for these transactions and these are carried out at mutually agreed rates.

The Group, in the ordinary course of business, enters into transactions, with other business enterprises or individuals that fall within the definition of related parties contained in International Accounting Standard 24. The Group has a related party relationship with the Government of Abu Dhabi, directors and executive officers (including business entities over which they can exercise significant influence, or which can exercise significant influence over the Group).

The Group maintains significant balances with these related parties, which arise from commercial transactions.

Notes to the condensed consolidated interim financial information for the nine-month period ended 30 September 2026 (continued)

10 Related party transactions and balances (continued)

Balances with related parties at the end of the reporting period comprise:

	30 September 2026 AED'000 (unaudited)	31 December 2025 AED'000 (audited)
Due from related parties:		
Entities under common control	**82,812**	201,926
Due to related parties:		
Entities under common control	**377,940**	335,032

Significant transactions with related parties in the condensed consolidated interim statement of profit or loss include the following:

	Three-month period ended 30 September		**Nine-month period ended 30 September**	
	2026 AED'000 (unaudited)	2025 AED'000 (unaudited)	**2026 AED'000 (unaudited)**	2025 AED'000 (unaudited)
Revenue (Note 16)	**484,845**	379,400	**1,156,015**	1,324,281
Staff cost and allowances (i) (Note 17)	**2,790**	57,017	**4,542**	73,315
Support services and manpower fee (Note 18) (ii)	**1,678**	11,668	**25,392**	13,262
Sub-contractor costs and project consumables (Note 17)	**115,694**	143,838	**506,526**	458,900
Transfer of employees' end of service benefits (net)	**-**	-	**-**	3,024

i. In accordance with an Inter-Group arrangement (the "Arrangement"), the Group's employees are legally under the sponsorship of an entity under common control (a "related party") and the related payroll costs (including end of service benefits) are recharged to the Group (Note 17).

ii. Support services and manpower fee are paid by the Group for support and manpower services provided by an entity under common control (a "related party") in accordance with an Intra Group Services Agreement (the "Agreement") between the parties.

iii. Refer notes 7, 8, 11, 14 and 15 for balances with related parties.

iv. Guarantees amounting to AED 1,427 thousand (31 December 2025: AED 1,427 thousand) are in the name of related parties but assigned for the benefit of the Group (Note 22).

Notes to the condensed consolidated interim financial information for the nine-month period ended 30 September 2026 (continued)

10 Related party transactions and balances (continued)

Compensation of key management personnel is as follows:

	Three-month period ended 30 September		Nine-month period ended 30 September	
	2026	2025	**2026**	2025
Number of key management personnel	**9**	10	**9**	10
Short-term benefits (AED'000)	**5,974**	5,817	**17,502**	17,792
Long-term benefits (AED'000)	**692**	114	**1,339**	616

11 Cash and cash equivalents

	30 September 2026 AED'000 (unaudited)	31 December 2025 AED'000 (audited)
Cash at bank - current accounts	**813,801**	777,161
Wakala deposits	**1,189,999**	1,393,288
	2,003,800	2,170,449

The wakala deposits carry profit rates at prevailing market rates.

The Group's bank balances are part of a cash pooling facility arrangement (the "Arrangement") where all balances at the end of the day are transferred to the bank account of the Company at the end of the day.

Cash at bank and short-term deposit of AED 590,039 thousand (31 December 2025: AED 260,000 thousand) pertain to banks which are related parties (Note 10).

Balances with banks are assessed to have low credit risk of default since these banks are regulated by the Central Bank of the UAE. Accordingly, management of the Group estimates the loss allowance on balances with banks at the end of the reporting period at an amount equal to 12-month ECL.

None of the balances with banks at the end of the reporting period are past due and taking into account the historical default experience and the current credit ratings of the bank, the management of the Group have assessed that there is no impairment and hence have not recorded any loss allowances on these balances.

Notes to the condensed consolidated interim financial information for the nine-month period ended 30 September 2026 (continued)

12 Income tax

On 9 December 2022, the United Arab Emirates (UAE) Ministry of Finance ("MoF") released Federal Decree-Law No 47 of 2022 on the Taxation of Corporations and Businesses, Corporate Tax Law ("CT Law") to enact a new Corporate Tax (CT) regime in the UAE. The new CT regime became effective for accounting periods beginning on or after 1 June 2023. The taxable income of the entities that are in scope for UAE CT purposes are subject to the rate of 9% corporate tax.

	Three-month period ended 30 September		**Nine-month period ended 30 September**	
	2026 AED'000 (unaudited)	2025 AED'000 (unaudited)	**2026 AED'000 (unaudited)**	2025 AED'000 (unaudited)
Current income tax				
Current income tax charge	**21,470**	13,118	**63,654**	48,929
Deferred tax	**3,847**	8,323	**4,557**	8,323
	25,317	21,441	**68,211**	57,252

The deferred expense for the period mainly relates to income taxed on receipt basis in respect of international branch opened on 28 March 2025.

Movement of the income tax payable is as follows:

	30 September 2026 AED'000 (unaudited)	31 December 2025 AED'000 (audited)
At beginning of the period/year	**102,398**	60,791
Charge for the period/year	**63,654**	101,191
Paid during the period/year	**(18,682)**	(59,584)
At the end of the period/year	**147,370**	102,398

On 11 February 2025, the Ministry of Finance (MoF) of the United Arab Emirates (UAE) released Cabinet Decision No. 142 of 2024 on the Imposition of Top-Up Tax on Multinational Enterprises (Cabinet Decision), introducing a Domestic Minimum Top-Up Tax (DMTT) on multinational enterprises (MNEs), which is applicable from 1 January 2025. The Group falls within the scope of DMTT based on the applicable revenue threshold. The Pillar Two regime recently adopted by the United Arab Emirates (UAE), will significantly influence the tax landscape for multinational enterprises. This regime, introduced as part of the OECD's efforts to address base erosion and profit shifting (BEPS), imposes new global minimum tax standards. The Group calculates income tax expense using the tax rate that would be applicable to the expected total annual earnings. The Group has recognised an additional top-up tax expense to ensure compliance with 15% global minimum effective tax rate.

Notes to the condensed consolidated interim financial information for the nine-month period ended 30 September 2026 (continued)

12 Income tax (continued)

The Group estimates the following current tax expense and top-up taxes related to Pillar Two for the nine-month period ended 30 September 2026:

	Three-month period ended 30 September		Nine-month period ended 30 September	
	2026 AED'000 (unaudited)	2025 AED'000 (unaudited)	**2026 AED'000 (unaudited)**	2025 AED'000 (unaudited)
Group corporate taxes	**12,732**	8,487	**42,626**	30,992
Top-up taxes in the jurisdictions that have enacted Pillar Two legislation effective 1st January 2025	**8,738**	4,631	**21,028**	17,937
Total	**21,470**	13,118	**63,654**	**48,929**

Furthermore, for the nine-month period ended 30 September 2026, the Group has applied the IASB amendment to IAS 12 - *Income taxes*, which provides a mandatory temporary exception from recognizing or disclosing deferred taxes related to Pillar Two.

13 Share capital

	30 September 2026 AED'000 (unaudited)	31 December 2025 AED'000 (audited)
Issued and fully paid:		
5,608,680 thousand ordinary shares of AED 0.10 each (31 December 2025: 5,608,680 thousand ordinary shares of AED 0.10 each)	**560,868**	560,868

On 16 February 2023, the Company's Board of Directors resolved to increase the share capital of the Company from AED 184 thousand divided into 1,836 thousand shares of AED 0.10 each to AED 560,868 thousand divided into 5,608,680 thousand shares of AED 0.10 each. The Board further resolved to allot 4,204,674 thousand shares of AED 0.10 each to the existing shareholder and 42,490 thousand shares of AED 0.10 each to other shareholder (an "entity under common control").

On 3 March 2023, pursuant to the public offering approved by the Securities and Commodities Authority, the Company offered the remaining 1,359,680 thousand shares of AED 0.10 each for public subscription on the Abu Dhabi Securities Exchange. The Company's offer price was set at AED 1.34 per share and was fully subscribed on 27 March 2023, resulting in a share premium of AED 1,686,001 thousand. Share issue costs amounted to AED 6,049 thousand which have been off set against the share premium.

Notes to the condensed consolidated interim financial information for the nine-month period ended 30 September 2026 (continued)

14 Trade and other payables

	30 September 2026 AED'000 (unaudited)	31 December 2025 AED'000 (audited)
Trade payables	**170,145**	149,463
Project and other accruals	**1,033,617**	1,001,951
Provision for bonus	**58,384**	71,143
VAT payable (net)	**39,292**	36,045
Other payables	**26,920**	24,063
Provision for leave salary	**7,985**	5,778
	1,336,343	1,288,443

The Group has financial risk management policies in place to ensure that all payables are paid within credit period. No interest is charged on payables.

Trade and other payables amounting to AED Nil thousand (2025: AED 13,908 thousand) are due to related parties (Note 10).

15 Contract liabilities

	30 September 2026 AED'000 (unaudited)	31 December 2025 AED'000 (audited)
Contract liabilities	**76,743**	100,462

The contract liabilities primarily relate to advance received from or billed to the customers for services to be rendered in 2026. Contract liabilities amounting to AED 76,743 thousand (2025: AED 58,437 thousand) pertain to related parties (Note 10).

Notes to the condensed consolidated interim financial information for the nine-month period ended 30 September 2026 (continued)

16 Revenue

The Group derives its revenue from contracts with customers for the transfer of goods and services as follows:

	Three-month period ended 30 September		Nine-month period ended 30 September	
	2026 AED'000 (unaudited)	2025 AED'000 (unaudited)	**2026 AED'000 (unaudited)**	2025 AED'000 (unaudited)
Revenue from contracts with customers				
Revenue recognised over time				
Revenue from project services	**650,413**	551,038	**1,986,493**	1,551,535
Revenue recognised at point in time				
Revenue from sale of hardware and software licenses	**98,783**	101,882	**164,932**	189,190
	749,196	652,920	**2,151,425**	1,740,725
Revenue by geographical markets:				
Within UAE	**670,172**	352,609	**1,698,147**	1,172,861
Outside UAE	**79,024**	300,311	**453,278**	567,864
	749,196	652,920	**2,151,425**	1,740,725

Revenue includes AED 1,156,015 thousand (30 September 2025: AED 1,324,281 thousand) pertaining to related parties (Note 10).

The transaction price allocated to (partially) unsatisfied performance obligations at 30 September are as set out below.

	30 September 2026 AED'000 (unaudited)	30 September 2025 AED'000 (unaudited)
Within one year	**2,123,259**	1,988,047
More than one year	**2,282,538**	1,702,444
Revenue from project services	**4,405,797**	3,690,491

Notes to the condensed consolidated interim financial information for the nine-month period ended 30 September 2026 (continued)

17 Direct costs

	Three-month period ended 30 September		Nine-month period ended 30 September	
	2026 AED'000 (unaudited)	2025 AED'000 (unaudited)	**2026 AED'000 (unaudited)**	2025 AED'000 (unaudited)
Sub-contractor costs and project consumables (i)	**364,986**	297,358	**1,097,110**	847,129
Staff costs and allowances(ii)	**79,489**	74,123	**261,538**	202,825
Amortization of intangible assets (note 5)	**7,299**	7,984	**24,809**	24,028
Other direct costs	**-**	28,462	**-**	36,132
	451,774	407,927	**1,383,457**	1,110,114

(i) Sub-contractor costs and project consumables include an amount of AED 506,526 thousand (30 September 2025: AED 458,900 thousand) pertaining to related parties (Note 10).

(ii) Staff costs and allowances consist of an amount of AED 4,542 thousand (30 September 2025: AED 73,315 thousand) relating to payroll of employees who are legally under the sponsorship of an entity under common control (a "related party") in accordance with an Inter-Group arrangement (the "Arrangement") (Note 10).

18 General, administrative and marketing expenses

	Three-month period ended 30 September		Nine-month period ended 30 September	
	2026 AED'000 (unaudited)	2025 AED'000 (unaudited)	**2026 AED'000 (unaudited)**	2025 AED'000 (unaudited)
Staff costs and allowances	**86,865**	57,770	**193,478**	172,959
Marketing expense	**10,459**	37,776	**21,987**	43,640
Support services and manpower fee(i)	**16,561**	12,718	**50,431**	13,262
Professional fees	**7,051**	4,210	**15,604**	13,505
Director's remuneration	**-**	465	**7,639**	8,105
Depreciation of right-of-use assets (note 6)	**2,860**	1,821	**8,889**	8,428
IT expenses	**9,604**	3,911	**16,688**	9,051
Transport and travel	**1,972**	2,068	**4,682**	5,982
Bank charges and other finance cost	**1,514**	-	**4,052**	2,303
Depreciation of property and equipment	**2,435**	2,334	**8,186**	4,990
Expected credit loss, net	**-**	-	**-**	32
Amortisation of intangible assets (note 5)	**5,621**	3,858	**13,599**	10,984
Management fee	**1,377**	-	**1,377**	-
Other expenses	**1,832**	2,507	**7,082**	9,104
	148,151	129,438	**353,694**	302,345

Notes to the condensed consolidated interim financial information for the nine-month period ended 30 September 2026 (continued)

18 General, administrative and marketing expenses (continued)

(i) Support services and manpower fee consists of an amount of AED 25,392 thousand (30 September 2025: AED 13,262 thousand) paid by the Group for support and manpower services provided by a related party in accordance with an Intra Group Services Agreement (the "Agreement") between the parties (Note 10).

(ii) During the current period, the Group has recorded a grant amounting to AED 35,272 thousand against the related expenditure (30 September 2025: AED 64,329 thousand) (Note 23).

19 Dividends

The Group did not declare dividend during the nine-month period ended 30 September 2026 (30 September 2025: AED Nil thousand). A dividend of AED 52,143 thousand was declared by the subsidiary to the minority shareholders in December 2025 out of which AED 39,107 thousand (30 September 2025: AED 13,365) is paid during the current period.

20 Non-controlling interests

Non-controlling interest represents the minority shareholder's proportionate share in the aggregate value of the net assets of the subsidiaries, JTO Holding SPV Ltd, Intellibrain Technological Projects LLC and Matrix JVCO Ltd, and the results of the subsidiaries' operations.

Movement during the period/year is as follows:

	30 September 2026 AED'000 (unaudited)	31 December 2025 AED'000 (audited)
At 1 January	**397,009**	366,513
Share of profit for the period/year	**45,147**	82,639
Dividends (note 19)	**-**	(52,143)
	442,156	397,009

Notes to the condensed consolidated interim financial information for the nine-month period ended 30 September 2026 (continued)

21 Basic and diluted earnings per share

Basic earnings per share amounts are calculated by dividing the profit attributable to owners of the Company by the weighted average number of ordinary shares outstanding during the period. The following reflects the income and share data used in the basic earnings per share computations:

	Three-month period ended 30 September		Nine-month period ended 30 September	
	2026 (unaudited)	2025 (unaudited)	**2026 (unaudited)**	2025 (unaudited)
Profit attributable to owners of the Company (AED'000)	**131,041**	104,513	**350,005**	290,195

The following reflects the calculation of weighted average number of shares for the purpose of basic earnings per share computations:

	Three-month period ended 30 September		Nine-month period ended 30 September	
	2026 (unaudited)	2025 (unaudited)	**2026 (unaudited)**	2025 (unaudited)
Weighted average number of shares in issue ('000)	**5,608,680**	5,608,680	**5,608,680**	5,608,680
Earnings per share (AED)	**0.02**	0.02	**0.06**	0.05

The Group does not have potentially dilutive shares and accordingly, diluted earnings per share is equal to basic earnings per share.

22 Contingent liabilities and commitments

The Group has the following contingent liabilities and commitments outstanding at 30 September 2026 and 31 December 2025:

	30 September 2026 AED'000 (unaudited)	31 December 2025 AED'000 (audited)
Letters of guarantee(i)	**714,972**	717,994
Investment commitment(ii)	**61,090**	91,812

The guarantees were issued in the normal course of business.

(i) Guarantees amounting to AED 1,427 thousand (2025: AED 1,427thousand) are in the name of related parties but assigned for the benefit of the Group (note 10)

(ii) Investment commitment of AED 61,090 thousand (31 December 2025: AED 91,812 thousand) is contingent upon contributions from other investors.

Notes to the condensed consolidated interim financial information for the nine-month period ended 30 September 2026 (continued)

23 Grant

During the year 2024, the Group entered into an agreement with Group 42 Holding Limited (a 'shareholder'), under which it recognized a grant for reimbursement of expenditure for infrastructure upgrades. During the current period, an amount of AED 35,272 thousand was recognized under the grant (Note 18 (ii)) (30 September 2025: AED 64,329). As of 30 September 2026, there are no unfulfilled conditions or contingencies associated with the grant.

24 Segment information

IFRS 8 *Operating Segments* requires operating segments to be identified on the basis of internal reports about components of the Group that are regularly reviewed by the chief operating decision maker in order to allocate resources to the segment and to assess its performance. The operations of the Group are limited to one segment viz. artificial intelligence, machine learning, data analytics and hosting. The products and services being sold under this segment are of similar nature.

The Group's chief operating decision maker reviews the internal management reports prepared based on aggregation of financial information for all entities in the Group (adjusted for intercompany eliminations, adjustments etc.) on a periodic basis, for the purpose of allocation of resources and evaluation of performance. Accordingly, management has identified the above segment as the only operating segment for the Group.

25 Impact of recent geopolitical development

During the current period, geopolitical tensions in the Middle East have escalated following a regional conflict. As at the date of the condensed consolidated interim financial information, management is actively monitoring the situation. The evolving geopolitical conditions present heightened risks related to regional security, logistics, energy supply, and insurance coverage, which may potentially affect operational continuity. However, as of the reporting date, no disruptions to operations have been identified by management.

26 Financial instruments

All financial assets and liabilities are measured at amortised cost except for investments at fair value through profit or loss. Management consider that the carrying amounts of financial assets and liabilities recognised in the condensed consolidated interim financial information approximate their fair values.

27 Seasonality of results

No income of a seasonal nature was recorded in the condensed consolidated statement of profit or loss for the nine-month period ended 30 September 2026 and 30 September 2025.

28 Approval of the condensed consolidated interim financial information

The condensed consolidated interim financial information was approved by management and authorised for issue by the Board of Directors on 10 November 2026.