

AGILITY GLOBAL PLC AND SUBSIDIARIES

**INTERIM CONDENSED CONSOLIDATED
FINANCIAL INFORMATION
(UNAUDITED)**

31 MARCH 2026



**Shape the future
with confidence**



**ERNST & YOUNG – MIDDLE EAST
(ADGM BRANCH)**

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REPORT ON REVIEW OF INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION TO THE BOARD OF DIRECTORS OF AGILITY GLOBAL PLC

Introduction

We have reviewed the accompanying interim condensed consolidated statement of financial position of Agility Global PLC (the “Parent Company”) and its subsidiaries (collectively, the “Group”) as at 31 March 2026 and the related interim condensed consolidated statement of income, interim condensed consolidated statement of comprehensive income, interim condensed consolidated statement of cash flows and interim condensed consolidated statement of changes in equity for the three month period then ended. The management of the Parent Company is responsible for the preparation and presentation of this interim condensed consolidated financial information in accordance with International Accounting Standard IAS 34: *Interim Financial Reporting* (“IAS 34”). Our responsibility is to express a conclusion on this interim condensed consolidated 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 condensed consolidated 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 interim condensed consolidated financial information are not prepared, in all material respects, in accordance with IAS 34.

For Ernst & Young Middle East (ADGM Branch)

Gaurav Dokania

8 May 2026
Abu Dhabi, United Arab Emirates

Agility Global PLC and Subsidiaries

INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION (UNAUDITED)

As at 31 March 2026

		31 March 2026	(Audited) 31 December 2025
	Notes	USD 000's	USD 000's
ASSETS			
Non-current assets			
Property, plant and equipment		899,427	894,877
Projects in progress		53,615	49,034
Right-of-use assets		654,457	664,144
Investment properties		1,094,470	1,085,252
Intangible assets		351,084	358,714
Goodwill		1,004,305	1,003,669
Investment in associates and joint ventures		425,787	419,054
Financial assets at fair value through profit or loss		60,445	70,827
Financial assets at fair value through other comprehensive income	4	4,634,304	4,997,545
Other non-current assets		206,537	158,212
Loans to related parties	11	1,250,579	1,101,784
Total non-current assets		10,635,010	10,803,112
Current assets			
Inventories		189,178	222,825
Trade receivables		856,489	792,389
Amount due from related parties	11	15,424	16,761
Other current assets		450,247	402,703
Loans to a related party	11	15,392	139,401
Bank balances, cash and deposits	5	1,044,639	1,032,671
Total current assets		2,571,369	2,606,750
TOTAL ASSETS		13,206,379	13,409,862
EQUITY AND LIABILITIES			
EQUITY			
Share capital		625,063	625,063
Treasury shares	6 (a)	(204,290)	(204,290)
Own shares held by liquidity provider	6 (b)	(109,052)	(81,210)
Foreign currency translation reserve		43,531	60,016
Hedging reserve		(326,699)	(509,140)
Investment revaluation reserve		(583,774)	(216,933)
Other reserves		23,649	23,649
Retained earnings		6,197,632	6,156,257
Equity attributable to equity holders of the Parent Company		5,666,060	5,853,412
Non-controlling interests		461,924	447,452
Total equity		6,127,984	6,300,864
LIABILITIES			
Non-current liabilities			
Provision for employees' end of service benefits		70,105	80,896
Interest bearing loans	8	4,035,658	4,152,066
Lease liabilities		479,056	480,695
Other non-current liabilities		125,593	169,051
Total non-current liabilities		4,710,412	4,882,708
Current liabilities			
Interest bearing loans	8	843,121	695,161
Lease liabilities		258,621	267,419
Trade and other payables		1,255,395	1,252,906
Amount due to related parties	11	10,846	10,804
Total current liabilities		2,367,983	2,226,290
Total liabilities		7,078,395	7,108,998
TOTAL EQUITY AND LIABILITIES		13,206,379	13,409,862


Tarek Abdulaziz Sultan AlEssa
Chairman

The attached notes 1 to 15 form part of this interim condensed consolidated financial information.

Agility Global PLC and Subsidiaries

INTERIM CONDENSED CONSOLIDATED STATEMENT OF INCOME (UNAUDITED)

For the period ended 31 March 2026

	Notes	<i>Three months ended 31 March</i>	
		2026 <i>USD 000's</i>	<i>2025</i> <i>USD 000's</i>
Revenue from contract with customers	9	1,409,831	1,142,504
Direct expenses		(501,130)	(444,404)
Other operating expenses		(153,291)	(126,207)
Salaries and employee benefits		(604,056)	(426,153)
Share of results of associates and joint ventures		12,636	16,566
Unrealised gain (loss) on financial assets at fair value through profit or loss		2,392	(4,859)
Dividend income		16,498	13,141
Miscellaneous income, net		2,479	2,325
Profit before interest, taxation, depreciation and amortisation (EBITDA)		185,359	172,913
Depreciation		(74,823)	(74,210)
Amortisation		(7,219)	(6,805)
Profit before interest and taxation (EBIT)		103,317	91,898
Interest income		14,867	8,882
Finance costs		(64,450)	(54,739)
Profit before taxation		53,734	46,041
Taxation		(14,032)	(14,634)
PROFIT FOR THE PERIOD		39,702	31,407
Attributable to:			
Equity holders of the Parent Company		23,481	21,233
Non-controlling interests		16,221	10,174
		39,702	31,407
BASIC AND DILUTED EARNINGS PER SHARE ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT COMPANY	13	0.26 cent	0.21 cent

The attached notes 1 to 15 form part of this interim condensed consolidated financial information.

Agility Global PLC and Subsidiaries

INTERIM CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)

For the period ended 31 March 2026

	<i>Three months ended</i>	
	<i>31 March</i>	
	2026	2025
	<i>USD 000's</i>	<i>USD 000's</i>
Profit for the period	39,702	31,407
Other comprehensive loss:		
<i>Items that may be reclassified to interim condensed consolidated statement of income in subsequent periods:</i>		
Foreign currency translation adjustments	(13,478)	13,360
Share of other comprehensive (loss) income of associates and joint ventures	(3,272)	1,622
Gain (loss) on hedge of net investments	22,831	(13,350)
Net other comprehensive income that may be reclassified to interim condensed consolidated statement of income in subsequent periods	6,081	1,632
<i>Items that will not be reclassified to the interim condensed consolidated statement of income:</i>		
Changes in fair value of financial assets at fair value through other comprehensive income	(349,139)	(392,826)
Gain on fair value hedges (Note 4)	159,610	93,519
Net other comprehensive loss that will not be reclassified to interim condensed consolidated statement of income	(189,529)	(299,307)
Total other comprehensive loss	(183,448)	(297,675)
Total comprehensive loss for the period	(143,746)	(266,268)
Attributable to:		
Equity holders of the Parent Company	(159,702)	(276,630)
Non-controlling interests	15,956	10,362
	(143,746)	(266,268)

The attached notes 1 to 15 form part of this interim condensed consolidated financial information.

Agility Global PLC and Subsidiaries

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS (UNAUDITED)

For the period ended 31 March 2026

	Note	Three months ended	
		31 March	
		2026	2025
		USD 000's	USD 000's
OPERATING ACTIVITIES			
Profit before taxation		53,734	46,041
Adjustments for:			
Charge of allowance on expected credit losses on trade receivables		1,026	1,433
Provision for employees' end of service benefits		1,371	1,305
Foreign currency exchange gain		(545)	(967)
Share of results of associates and joint ventures		(12,636)	(16,566)
Unrealised (gain) loss on financial assets at fair value through profit or loss		(2,392)	4,859
Dividend income		(16,498)	(13,141)
Miscellaneous income		(4,961)	(1,483)
Depreciation		74,823	74,210
Amortisation		7,219	6,805
Interest income		(14,867)	(8,882)
Finance costs		64,450	54,739
Operating profit before changes in working capital		150,724	148,353
Inventories		31,742	61,671
Trade receivables		(67,515)	(38,272)
Other current assets		(22,613)	(24,373)
Trade and other payables		23,397	23,488
		115,735	170,867
Taxation paid		(12,809)	(6,359)
Employees' end of service benefits paid		(10,577)	(594)
Net cash flows from operating activities		92,349	163,914
INVESTING ACTIVITIES			
Net movement in financial assets at fair value through profit or loss		(609)	(547)
Net movement in financial assets at fair value through other comprehensive income		13,703	(575)
Additions to property, plant and equipment		(60,494)	(31,973)
Proceeds from disposal of property, plant and equipment		764	1,443
Net movement in loans to related parties		(15,597)	(136,700)
Net movements in investments in associates and joint ventures		-	(1,600)
Additions to projects in progress		(1,473)	(3,802)
Dividends received		17,852	17,164
Acquisition of additional interest in subsidiaries		-	(324)
Disposal of a subsidiary, net of cash		(8,000)	(7,100)
Deferred consideration related to acquisitions of prior years		(1,570)	(14,736)
Net cash flows used in investing activities		(55,424)	(178,750)
FINANCING ACTIVITIES			
Proceeds from interest bearing loans		97,957	246,836
Repayment of interest bearing loans		(6,618)	(7,008)
Payment of lease obligations		(58,225)	(58,221)
Finance costs paid		(27,924)	(99,364)
Dividends paid to non-controlling interests		(1,484)	(1,198)
Advance for purchase of own shares by liquidity provider		(25,072)	-
Net cash flows (used in) from financing activities		(21,366)	81,045
NET INCREASE IN CASH AND CASH EQUIVALENTS		15,559	66,209
Net foreign exchange translation differences		(8,316)	2,695
Cash and cash equivalents at 1 January		589,688	640,481
CASH AND CASH EQUIVALENTS AT 31 MARCH	5	596,931	709,385

The attached notes 1 to 15 form part of this interim condensed consolidated financial information.

Agility Global PLC and Subsidiaries

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (UNAUDITED)

For the period ended 31 March 2026

<i>Attributable to equity holders of the Parent Company</i>											
	<i>Share capital</i>	<i>Treasury shares</i>	<i>Own shares held by liquidity provider</i>	<i>Foreign currency translation reserve</i>	<i>Hedging reserve</i>	<i>Investment revaluation reserve</i>	<i>Other reserves</i>	<i>Retained earnings</i>	<i>Sub total</i>	<i>Non-controlling interests</i>	<i>Total equity</i>
	<i>USD 000's</i>	<i>USD 000's</i>	<i>USD 000's</i>	<i>USD 000's</i>	<i>USD 000's</i>	<i>USD 000's</i>	<i>USD 000's</i>	<i>USD 000's</i>	<i>USD 000's</i>	<i>USD 000's</i>	<i>USD 000's</i>
As at 1 January 2026	625,063	(204,290)	(81,210)	60,016	(509,140)	(216,933)	23,649	6,156,257	5,853,412	447,452	6,300,864
Profit for the period	-	-	-	-	-	-	-	23,481	23,481	16,221	39,702
Other comprehensive (loss) income	-	-	-	(16,485)	182,441	(349,139)	-	-	(183,183)	(265)	(183,448)
Total comprehensive (loss) income for the period	-	-	-	(16,485)	182,441	(349,139)	-	23,481	(159,702)	15,956	(143,746)
Purchase of own shares by liquidity provider	-	-	(27,842)	-	-	-	-	-	(27,842)	-	(27,842)
Transfer of fair value reserve of equity instruments designated at FVOCI on disposal	-	-	-	-	-	(17,702)	-	17,702	-	-	-
Dividends to non-controlling interests	-	-	-	-	-	-	-	-	-	(1,484)	(1,484)
Share based payments	-	-	-	-	-	-	-	192	192	-	192
As at 31 March 2026	625,063	(204,290)	(109,052)	43,531	(326,699)	(583,774)	23,649	6,197,632	5,666,060	461,924	6,127,984

<i>Attributable to equity holders of the Parent Company</i>											
	<i>Share capital</i>	<i>Treasury shares</i>	<i>Own shares held by liquidity provider</i>	<i>Foreign currency translation reserve</i>	<i>Hedging reserve</i>	<i>Investment revaluation reserve</i>	<i>Other reserves</i>	<i>Retained earnings</i>	<i>Sub total</i>	<i>Non-controlling interests</i>	<i>Total equity</i>
	<i>USD 000's</i>	<i>USD 000's</i>	<i>USD 000's</i>	<i>USD 000's</i>	<i>USD 000's</i>	<i>USD 000's</i>	<i>USD 000's</i>	<i>USD 000's</i>	<i>USD 000's</i>	<i>USD 000's</i>	<i>USD 000's</i>
As at 1 January 2025	625,063	-	-	(9,772)	(117,037)	(987,583)	16,109	6,076,508	5,603,288	414,660	6,017,948
Profit for the period	-	-	-	-	-	-	-	21,233	21,233	10,174	31,407
Other comprehensive income (loss)	-	-	-	12,499	80,169	(392,847)	2,316	-	(297,863)	188	(297,675)
Total comprehensive income (loss) for the period	-	-	-	12,499	80,169	(392,847)	2,316	21,233	(276,630)	10,362	(266,268)
Dividends to non-controlling interests	-	-	-	-	-	-	-	-	-	(1,198)	(1,198)
Share based payments	-	-	-	-	-	-	-	167	167	-	167
As at 31 March 2025	625,063	-	-	2,727	(36,868)	(1,380,430)	18,425	6,097,908	5,326,825	423,824	5,750,649

The attached notes 1 to 15 form part of this interim condensed consolidated financial information.

Agility Global PLC and Subsidiaries

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION (UNAUDITED)

As at and for the period ended 31 March 2026

1 BACKGROUND AND CORPORATE INFORMATION

Agility Global PLC (the “Parent Company”) was incorporated on 17 February 2023 and is registered with Abu Dhabi Global Market (“ADGM”). The registered address of the Parent Company is B-055, 1st Floor, Reem Mall, Najmat Abu Dhabi, Al Reem Island, Abu Dhabi, United Arab Emirates. The Parent Company and its subsidiaries are referred to herein as the “Group”.

The Group is engaged in aviation services, fuel logistics, industrial real estate, investing surplus funds in emerging markets/sectors and other related services and is a global operator with presence in over 100 countries.

The consolidated financial statements of the Group for the year ended 31 December 2025 were approved by the shareholders of the Parent Company during the Annual General Assembly Meeting held on 22 April 2026.

The interim condensed consolidated financial information of Group for the period ended 31 March 2026 was authorised for issue by the Board of Directors on 8 May 2026.

2 BASIS OF PREPARATION

The interim condensed consolidated financial information of the Group has been prepared in accordance with International Accounting Standard 34 (“IAS 34”) - Interim Financial Reporting.

The interim condensed consolidated financial information are prepared on a historical cost basis, except for investment properties, financial assets carried at fair value through profit or loss, financial assets at fair value through other comprehensive income, loan to a related party and derivative financial instruments that are measured at fair value.

The interim condensed consolidated financial statements do not include all the information and disclosures required in the complete set of annual financial statements prepared in accordance with IFRS Accounting Standards as issued by the International Accounting Standards Board (“IASB”), and should be read in conjunction with the Group's annual consolidated financial statements as of and for the year ended 31 December 2025. However, selected explanatory notes are included to explain events and transactions that are significant to an understanding of the changes in the Group's financial position and performance since the last annual consolidated financial statements. In addition, results for the three-month period ended 31 March 2026 are not necessarily indicative of the results for the year ending 31 December 2026.

The interim condensed consolidated financial information are presented in United States Dollar (USD). However, entities forming part of the Group have different functional currencies and the USD is the presentation currency. All values are rounded to the nearest thousand (USD 000's) except where otherwise stated.

3 NEW STANDARDS, INTERPRETATIONS, AMENDMENTS AND ACCOUNTING POLICIES ADOPTED BY THE GROUP

The accounting policies adopted in the preparation of the interim condensed consolidated financial information are consistent with those followed in the preparation of the Group's annual consolidated financial statements for the year ended 31 December 2025, except for the adoption of new standards effective as of 1 January 2026. The Group has not early adopted any standard, interpretation or amendment that has been issued but is not yet effective.

Classification and Measurement of Financial Instruments – Amendments to IFRS 9 and IFRS 7

In May 2024, the IASB issued Amendments to IFRS 9 and IFRS 7, Amendments to the Classification and Measurement of Financial Instruments (the Amendments). The Amendments include:

- Clarifications of the requirements for recognition and derecognition of financial assets and financial liabilities. In particular, a financial liability is derecognised on the ‘settlement date’ and an accounting policy choice is introduced (if specific conditions are met) to derecognise financial liabilities settled using an electronic payment system before the settlement date
- Additional guidance on how the contractual cash flows for financial assets with environmental, social and corporate governance (ESG) and similar features should be assessed
- Clarifications on what constitute ‘non-recourse features’ and what are the characteristics of contractually linked instruments
- The introduction of disclosures for financial instruments with contingent features and additional disclosure requirements for equity instruments classified at fair value through other comprehensive income (OCI)

The amendments had no material impact on the Group's interim condensed consolidated financial information.

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION (UNAUDITED)

As at and for the period ended 31 March 2026

3 NEW STANDARDS, INTERPRETATIONS, AMENDMENTS AND ACCOUNTING POLICIES ADOPTED BY THE GROUP (continued)

Annual Improvements to IFRS accounting Standards – Volume 11

In July 2024, the IASB issued nine narrow scope amendments as part of its periodic maintenance of IFRS accounting standards. The amendments include clarifications, simplifications, corrections or changes to improve consistency in IFRS 1 *First-time Adoption of International Financial Reporting Standards*, IFRS 7 *Financial instruments: Disclosure and its accompanying Guidance on implementing IFRS 7*, IFRS 9 *Financial Instruments*, IFRS 10 *Consolidated Financial Statements* and IAS 7 *Statements of Cash Flows*.

The amendments had no impact material on the Group’s interim condensed consolidated financial statements.

Other new or amended standards which are issued but not yet effective, are not relevant to the Group and have not expected to have a material impact on the interim condensed consolidated financial information in the periods of their initial applicability.

4 FINANCIAL ASSETS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME

	<i>(Audited)</i> 31 March 2026 USD 000’s	<i>(Audited)</i> 31 December 2025 USD 000’s
Quoted equity securities	4,552,526	4,914,051
Unquoted equity securities	81,778	83,494
	<u>4,634,304</u>	<u>4,997,545</u>

Quoted equity securities include investment in a listed entity in Europe having a carrying value of USD 4,552,071 thousand (31 December 2025: USD 4,913,437 thousand) of which to the extent of securities having a carrying value of USD 2,829,665 thousand (31 December 2025: USD 3,054,298 thousand), the Group entered into a funded equity collar arrangement (“collars”) and forward foreign currency contracts in order to hedge the fair value movements in these securities arising from changes in the equity price and foreign currency rates. The collars debt and the forward foreign currency contracts (hedging instruments) have been designated as a fair value hedge and accordingly the fair value gain on the remeasurement of these hedging instruments during the period, amounting to USD 159,610 thousand (31 March 2025: USD 93,519 thousand) has been recognised in the interim condensed consolidated statement of other comprehensive income. The outstanding balance from the funded collars amounting to USD 2,035,179 thousand (31 December 2025: USD 2,081,198 thousand) is classified as interest bearing loans (Note 8).

5 CASH AND CASH EQUIVALENTS

	<i>(Audited)</i> 31 March 2026 USD 000’s	<i>(Audited)</i> 31 December 2025 USD 000’s
Cash at banks and on hand	928,231	906,202
Short term deposits	116,408	126,469
Total cash and bank balances	<u>1,044,639</u>	<u>1,032,671</u>
Bank overdraft	(447,708)	(442,983)
Total cash and cash equivalents	<u>596,931</u>	<u>589,688</u>

Short term deposits are placed for varying periods (less than 3 months), depending on the immediate cash requirements and earn interest at the respective short term deposit rates.

The Group has interest-bearing bank overdraft facilities which are repayable on demand. The overdrafts are primarily used for meeting short-term working capital requirements.

Agility Global PLC and Subsidiaries

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION (UNAUDITED)

As at and for the period ended 31 March 2026

6 TREASURY SHARES AND OWN SHARES HELD BY LIQUIDITY PROVIDER

6 (a) Treasure shares

	<i>31 March</i> 2026	<i>(Audited)</i> <i>31 December</i> <i>2025</i>
Number of treasury shares	615,000,000	615,000,000
Percentage of issued shares	5.90%	5.90%
Cost in USD 000's	204,290	204,290
Market value in USD 000's	231,063	204,290

6 (b) Own shares held by liquidity provider

The Group has engaged a third-party licensed Liquidity Provider on the Abu Dhabi Securities Exchange to facilitate the selling and buying of Parent Company's own shares in the market, in accordance with the Market Maker regulations. The Group monitors the transactions undertaken by the Liquidity Provider on a daily basis. The Group has provided the funding to the Liquidity Provider to trade the Parent Company's own shares and it carries all risks and rewards associated with the arrangement. Given the nature and substance of the arrangement, the shares have been classified as "Own Shares held by Liquidity Provider" in Equity.

At 31 March 2026, the Liquidity Provider held on behalf of the Group 334,955 thousand (31 December 2025: 255,537 thousand) shares of the Parent Company's own shares.

7 DIVIDENDS

The shareholders at the Annual General Meeting ("AGM") held on 22 April 2026 approved the distribution of cash dividends of approximately USD 0.008 per share (approximately AED 0.03 per share) for the year ended 31 December 2025.

8 INTEREST BEARING LOANS

Interest bearing loans include financing facilities amounting to USD 2,035,179 thousand (31 December 2025: USD 2,081,198 thousand) availed during the prior years in relation to the funded equity collar arrangement ("collars"). These loans carry fixed interest in line with market rates and are secured against the quoted equity securities to the extent hedged. Current and non-current portions of the interest prepaid for this facility, amount to USD 64,873 thousand (31 December 2025: USD 66,340 thousand) and USD 44,496 thousand (31 December 2025: USD 62,087 thousand) and is reported under other current assets and other non-current assets respectively. These loans have also been designated as fair value hedge to hedge the fair value movements of a quoted equity security carried at fair value through other comprehensive income. Accordingly foreign currency movements on retranslation of the loan have been recognised in the consolidated statement of other comprehensive income (Note 4).

Agility Global PLC and Subsidiaries

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION (UNAUDITED)

As at and for the period ended 31 March 2026

9 REVENUE FROM CONTRACTS WITH CUSTOMERS

The following presents the disaggregation of the revenue from contracts with customers:

	<i>Three months ended</i>	
	<i>31 March</i>	
	<i>2026</i>	<i>2025</i>
	<i>USD 000's</i>	<i>USD 000's</i>
Type of revenue		
Ground handling and airport services	869,434	650,423
Logistics services	285,721	252,021
Rent	20,578	18,859
Others	234,098	221,201
	1,409,831	1,142,504
Timing of revenue recognition		
Goods and services transferred at a point in time	1,326,073	1,070,682
Goods and services transferred over time	83,758	71,822
	1,409,831	1,142,504
Geographical markets		
Middle East and Africa	484,444	473,519
America	372,058	210,573
Europe	333,526	275,003
Asia	219,803	183,409
	1,409,831	1,142,504

10 CONTINGENCIES AND CAPITAL COMMITMENTS

	<i>31 March</i>	<i>(Audited)</i>
	<i>2026</i>	<i>31 December</i>
	<i>USD 000's</i>	<i>USD 000's</i>
Letters of guarantee	358,422	373,303
Operating lease commitments	2,557	2,801
Capital commitments	52,431	54,361
Corporate guarantees*	205,000	206,049
	618,410	636,514

*The Group and a related party are part of an arrangement to construct and develop a commercial mall in UAE ("project"). Currently the Group has an equity interest of 19.87% (31 December 2025: 19.87%) and has also extended interest bearing loan facilities to the project (Note 11). Further, the Parent Company has provided corporate guarantees amounting to USD 205,000 thousand (31 December 2025: USD 205,000 thousand) to external financial institutions that have provided finance facilities to the project.

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION (UNAUDITED)

As at and for the period ended 31 March 2026

10 CONTINGENCIES AND CAPITAL COMMITMENTS (continued)

Legal claims

NAS Afghanistan vs Afghanistan Civil Aviation Authority, Afghanistan Ministry of Transportation and Civil Aviation and Ariana Afghan Airlines Co. Ltd. (ICC Case No. 2580/AYZ/ELU1):

National Aviation Services, Afghanistan (NAS), a subsidiary of the Parent Company filed a Notice of Arbitration in the above matter in November 2020. The claims involve the Respondents': (i) failure to enforce NAS' exclusive right to render ground handling services at Afghan airports; (ii) unlawful termination of the subject concession agreement; (iii) seizure and expropriation of the NAS' equipment and operations; and (iv) illegal encashment of a performance guarantee. An arbitral tribunal was constituted comprising Professor Dr. Mohamed S. Abdel Wahab, Laurence Shore and Caline Mouawad (President). Following a hearing on the merits the Tribunal issued its Award dated 16 December 2022 in NAS' favour and awarding NAS damages, inclusive of attorneys' fees and arbitration costs, of approximately USD 27.7 million plus post-Award interest accruing annually at a rate of LIBOR + 2%.

NAS is actively pursuing a global enforcement strategy to maximize recovery. Current updates include:

- United Kingdom: In November 2023, the English High Court granted an ex parte enforcement order. Ariana Afghan Airlines was formally served on 12 June 2024. As the order was not contested, the award is now final and enforceable in the UK as a domestic judgment.
- United States: NAS has instructed U.S. counsel and U.S. counsel has initiated recognition proceedings in the U.S. to preserve enforceability and interrupt the three-year prescription period under the New York Convention.
- United Arab Emirates: While enforcement was initially refused by the Court of Appeal, the Group is evaluating further legal recourse, including a potential appeal to the Court of Cassation.

NAS continues to evaluate all available enforcement options and asset-tracing opportunities across multiple jurisdictions to determine the most effective path to recovery.

Pending final outcome of the enforcement proceedings and the uncertainties on the timing and determination of the amount of recovery, the Group's management has not considered any adjustment in the interim condensed consolidated financial information.

ICS Claims Against Argentina:

On July 21, 2014, ICS Inspection and Control Services Limited, a subsidiary of the Parent Company, filed a notice of arbitration against the Argentine Republic ("the Respondent") regarding the Respondent's breach of its obligations under Article 2 of the bilateral treaty between the United Kingdom and Argentina in connection to an agreement entered into between the Claimant and Argentina's Ministry of Economy and Public Finances, formerly known as the Ministry of Economy and Public Works and Services ("MECON") on March 11, 1998. This agreement concerned services provided by ICS as part of a government-supervised program under which goods intended for import into Argentina would be inspected before being shipped to Argentina. ICS thereby sought compensation for the losses incurred due to the alleged breaches of the bilateral investment treaty.

On 29 April 2024, the tribunal awarded compensation to ICS for an amount of USD 165.9 million, being USD 9.7 million as principal award in addition to interest. Consequently, the Group will pursue enforcement of the award against the Respondent.

On 29 May 2024, Argentina filed an application to correct a computation error in the Final Award under Article 38 of the 2010 UNCITRAL Rules. The computation error results in the principal amount due to ICS being reduced by USD 46 thousand. With the interest, the correction reduces the amount of compensation due to ICS as at the date of the Award by USD 723.8 thousand to USD 165.1 million. ICS did not object to the correction of the computation error.

On 12 July 2024, the Tribunal issued its Decision confirming the correction of the computation filed by Argentina.

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10 CONTINGENCIES AND CAPITAL COMMITMENTS (continued)

Legal claims (continued)

ICS Claims Against Argentina: (continued)

On 4 December 2024, Argentina initiated proceedings against ICS in the Dutch courts, seeking annulment of the Award under applicable Dutch arbitration law. ICS is contesting Argentina's annulment application. On 18 February 2026, the Dutch District Court rejected Argentina's application in full.. Whilst the judgment may be subject to further appeal to the Dutch Court of Appeal and Supreme Court. ICS has proceeded to take steps to enforce the award in certain countries around the world.

Pending final outcome of the enforcement proceedings and the uncertainties on the timing and determination of the amount of recovery, the Group's management has not considered any adjustment in the interim condensed consolidated financial information.

In addition to the above, the Group is involved in various incidental claims and legal proceedings. The legal counsel of the Group believes that these matters will not have a material adverse effect on the interim condensed consolidated financial information.

Agility Global PLC and Subsidiaries

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION (UNAUDITED)

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11 RELATED PARTIES TRANSACTIONS AND BALANCES

Related parties include major shareholder, entities under common control, directors and key management personnel of the Parent Company.

Transactions and balances with related parties are as follows:

	<i>Major Shareholder USD 000's</i>	<i>Other related parties USD 000's</i>	<i>Three months ended 31 March</i>	
			<i>2026 Total USD 000's</i>	<i>2025 Total USD 000's</i>
Interim condensed consolidated statement of income				
Revenues	561	46,654	47,215	15,410
Direct expenses	(383)	(98,983)	(99,366)	(72,548)
Other operating expenses	-	(770)	(770)	(650)
Share of results of associates and joint ventures	-	12,636	12,636	16,566
Interest income	6,241	3,225	9,466	4,859
Miscellaneous income	-	806	806	882
			<i>31 March 2026 Total USD 000's</i>	<i>(Audited) 31 December 2025 Total USD 000's</i>
Interim condensed consolidated statement of financial position				
Investment in associates and joint ventures	-	425,787	425,787	419,054
Financial assets at fair value through other comprehensive income	-	14,367	14,367	25,925
Financial assets at fair value through profit or loss	-	5,945	5,945	5,945
Trade receivables	-	47,149	47,149	40,859
Loans to related parties – Non current	334,465	916,114	1,250,579	1,101,784
Amounts due from related parties	808	14,616	15,424	16,761
Loan to a related party – Current	15,392	-	15,392	139,401
Amounts due to related parties	9,664	1,182	10,846	10,804
Other non-current liabilities	-	13,988	13,988	25,108
Trade and other payables	-	51,633	51,633	40,703

Agility Global PLC and Subsidiaries

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION (UNAUDITED)

As at and for the period ended 31 March 2026

11 RELATED PARTIES TRANSACTIONS AND BALANCES (continued)

Loans to related parties include the following:

- (a) USD 721,572 thousand (31 December 2025: USD 721,572 thousand) provided to a joint venture and represents amounts advanced by a subsidiary of the Group towards the construction and development of a Commercial Mall in UAE ("Project"). This amount bears compounded annual interest rates and can be converted to equity in the project at the discretion of the Group.
- (b) USD 334,465 thousand (31 December 2025: USD 328,344 thousand) provided to a major shareholder representing an interest-bearing term loan with an initial term of 5 years with an option to extend based on mutual agreement of the parties.
- (c) USD 141,664 thousand (31 December 2025: USD 139,401 thousand) representing an interest bearing loan provided to a joint venture and advanced by a subsidiary of the Group.
- (d) USD 15,392 thousand (31 December 2025: Nil) represent an interest bearing short term loan provided to major shareholder.

Further, the Parent Company has provided corporate guarantees amounting to USD 205,000 thousand (31 December 2025: USD 205,000 thousand) to external financial institutions that have provided finance facilities to the Project.

Compensation of key management personnel

The remuneration of board of directors and other members of key management (executives) during the period were as follows:

	<i>Three months ended</i>	
	<i>31 March</i>	
	<i>2026</i>	<i>2025</i>
	<i>USD 000's</i>	<i>USD 000's</i>
Short-term benefits	402	500
Accrual for remuneration to board of directors	150	125
	552	625

12 SEGMENT INFORMATION

The Group has determined the following as its major operating segments:

Aviation Services: This represents services provided in the airports including ground handling, air cargo services, into-plane fuelling, fuel farm management and cargo forwarding.

Fuel Logistics: This includes logistics services relating to fuel comprising turnkey fuel contracts, fuel trading, distribution, tanker owning, chartering, coastal operations, Road transport, warehousing, fuel farm management and bulk fuel storage.

Industrial Real Estate: consists of developing warehousing and light industrial facilities to business looking to manager their own warehousing operations.

Investments: comprises of business units that hold non-controlling interests in various sectors. These investments comprises of both quoted and unquoted equity securities and convertible loans.

Others: Consists of all business units other than the above.

Agility Global PLC and Subsidiaries

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION (UNAUDITED)

As at and for the period ended 31 March 2026

12 SEGMENT INFORMATION (continued)

<i>Three months ended 31 March 2026</i>	<i>Aviation Services USD 000's</i>	<i>Fuel Logistics USD 000's</i>	<i>Industrial Real Estate USD 000's</i>	<i>Investments USD 000's</i>	<i>Others including eliminations USD 000's</i>	<i>Total USD 000's</i>
Revenues	868,969	369,957	19,674	-	151,231	1,409,831
Profit before interest, taxation, depreciation and amortisation (EBITDA)	85,878	61,131	15,653	17,810	4,887	185,359
Depreciation	(44,823)	(25,411)	(50)	-	(4,539)	(74,823)
Amortisation	(5,317)	(1,902)	-	-	-	(7,219)
Profit before interest and taxation (EBIT)	35,738	33,818	15,603	17,810	348	103,317
Interest income						14,867
Finance costs						(64,450)
Profit before taxation						53,734
Taxation						(14,032)
Profit for the period						39,702
<i>Three months ended 31 March 2025</i>	<i>Aviation Services USD 000's</i>	<i>Fuel Logistics USD 000's</i>	<i>Industrial Real Estate USD 000's</i>	<i>Investments USD 000's</i>	<i>Others including eliminations USD 000's</i>	<i>Total USD 000's</i>
Revenues	649,377	339,939	13,710	-	139,478	1,142,504
Profit before interest, taxation, depreciation and amortisation (EBITDA)	86,108	59,638	9,563	13,290	4,314	172,913
Depreciation	(39,493)	(31,642)	(67)	-	(3,008)	(74,210)
Amortisation	(4,666)	(1,880)	-	-	(259)	(6,805)
Profit before interest and taxation (EBIT)	41,949	26,116	9,496	13,290	1,047	91,898
Interest income						8,882
Finance costs						(54,739)
Profit before taxation						46,041
Taxation						(14,634)
Profit for the period						31,407

Agility Global PLC and Subsidiaries

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION (UNAUDITED)

As at and for the period ended 31 March 2026

12 SEGMENT INFORMATION (continued)

<i>As at 31 March 2026</i>	<i>Aviation Services USD 000's</i>	<i>Fuel Logistics USD 000's</i>	<i>Industrial Real Estate USD 000's</i>	<i>Investments USD 000's</i>	<i>Others including eliminations USD 000's</i>	<i>Total USD 000's</i>
Total Assets	3,355,692	1,745,943	1,159,800	5,753,326	1,191,618	13,206,379
Total Liabilities	2,514,924	920,116	559,659	3,976,665	(892,969)	7,078,395
Other disclosures:						
Goodwill	920,963	20,295	-	-	63,047	1,004,305
Intangible assets	289,523	61,561	-	-	-	351,084
Capital expenditure*	(23,944)	(22,840)	(13,484)	-	(1,699)	(61,967)
<i>As at 31 December 2025 (Audited)</i>						
Total Assets	3,342,400	1,729,323	1,144,192	6,117,333	1,076,614	13,409,862
Total Liabilities	2,507,638	922,504	549,098	4,089,990	(960,232)	7,108,998
Other disclosures:						
Goodwill	920,221	20,309	-	-	63,139	1,003,669
Intangible assets	295,074	63,640	-	-	-	358,714
Capital expenditure*	(59,529)	(86,852)	(85,165)	-	(7,788)	(239,334)
Change in fair value of investment properties	-	-	195,789	-	-	195,789

* Capital expenditure consists of additions to property, plant and equipment, projects in progress and investment properties.

Agility Global PLC and Subsidiaries

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION (UNAUDITED)

As at and for the period ended 31 March 2026

12 SEGMENT INFORMATION (continued)

Other geographic information

The following presents information regarding the non-current assets by geographical segments determined based on jurisdictions of the legal entities forming part of the Group:

	<i>31 March</i> <i>2026</i> <i>USD 000's</i>	<i>(Audited)</i> <i>31 December</i> <i>2025</i> <i>USD 000's</i>
Non-current assets		
Middle East and Africa	3,442,001	3,250,424
Asia	226,711	222,453
Europe	1,211,785	1,204,706
America	633,977	638,103
	5,514,474	5,315,686

Non-current assets for this purpose consists of property, plant and equipment, projects in progress, right-of-use assets, investment properties, intangible assets, goodwill, other non-current assets and loans to related parties.

13 EARNINGS PER SHARE

Basic and diluted earnings per share amounts are calculated by dividing profit for the year attributable to equity holders of the Parent Company by the weighted average number of shares outstanding (after elimination of reciprocal interest held through an associate) during the period as follows:

	<i>Three months ended</i> <i>31 March</i>	
	<i>2026</i>	<i>2025</i>
Profit for the period attributable to equity holders of the Parent Company (USD 000's)	23,481	21,233
Total shares issued	10,417,724,408	10,417,724,408
Adjustments for reciprocal holding with an associate	(410,656,695)	(263,129,112)
Weighted average number of treasury shares and own shares held by liquidity provider	(936,742,456)	-
Weighted average number of outstanding shares	9,070,325,257	10,154,595,296
Basic and diluted earnings per share attributable to equity holders of the Parent Company	0.26 cent	0.21 cent

As there are no outstanding dilutive instruments, the basic and diluted earnings per share are identical.

14 FAIR VALUES OF FINANCIAL INSTRUMENTS

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in orderly transactions between market participants at the measurement date.

Determination of fair value and fair value hierarchy:

The Group uses the following hierarchy for determining and disclosing the fair values of financial instruments:

- Level 1: quoted (unadjusted) prices in an active market for identical assets and liabilities.
- Level 2: other techniques for which all inputs which have a significant effect on the recorded fair value are observable, either directly or indirectly; and
- Level 3: other techniques which use inputs which have a significant effect on the recorded fair value are not based on observable market data.

Agility Global PLC and Subsidiaries

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION (UNAUDITED)

As at and for the period ended 31 March 2026

14 FAIR VALUES OF FINANCIAL INSTRUMENTS (continued)

Determination of fair value and fair value hierarchy: (continued)

The following table shows an analysis of financial instruments recorded at fair value by level of the fair value hierarchy:

	<i>Level 1</i> <i>USD'000</i>	<i>Level 2</i> <i>USD'000</i>	<i>Level 3</i> <i>USD'000</i>	<i>Total fair value</i> <i>USD'000</i>
31 March 2026				
<i>Financial assets measured at fair value through profit or loss</i>				
Quoted equity securities	9,573	-	-	9,573
Investment in funds	-	7,687	-	7,687
Treasury bills	-	-	31,570	31,570
Bonds & promissory notes	-	-	11,615	11,615
Loan to a related party	-	-	721,572	721,572
	<u>9,573</u>	<u>7,687</u>	<u>764,757</u>	<u>782,017</u>
<i>Financial assets measured at fair value through other comprehensive income</i>				
Quoted equity securities	4,552,526	-	-	4,552,526
Unquoted equity securities	-	-	81,778	81,778
	<u>4,552,526</u>	<u>-</u>	<u>81,778</u>	<u>4,634,304</u>
<i>Derivative financial assets:</i>				
Forward foreign exchange contracts (included under other non-current assets)	-	58,113	-	58,113
Equity collars (included under other non-current assets)	-	12,842	-	12,842
	<u>-</u>	<u>70,955</u>	<u>-</u>	<u>70,955</u>
	<u>4,562,099</u>	<u>78,642</u>	<u>846,535</u>	<u>5,487,276</u>
	<i>Level 1</i> <i>USD'000</i>	<i>Level 2</i> <i>USD'000</i>	<i>Level 3</i> <i>USD'000</i>	<i>Total fair value</i> <i>USD'000</i>
31 December 2025 (Audited)				
<i>Financial assets measured at fair value through profit or loss</i>				
Quoted equity securities	10,003	-	-	10,003
Treasury bills	-	-	42,071	42,071
Bonds & promissory notes	-	-	11,339	11,339
Investment in funds	-	7,414	-	7,414
Loan to a related party	-	-	721,572	721,572
	<u>10,003</u>	<u>7,414</u>	<u>774,982</u>	<u>792,399</u>
<i>Financial assets measured at fair value through other comprehensive income</i>				
Quoted equity securities	4,914,051	-	-	4,914,051
Unquoted equity securities	-	-	83,494	83,494
	<u>4,914,051</u>	<u>-</u>	<u>83,494</u>	<u>4,997,545</u>
<i>Derivative financial liabilities:</i>				
Equity collars (included under other non-current liabilities)	-	(40,537)	-	(40,537)
Forward foreign exchange contracts (included under other non-current liabilities)	-	(4,280)	-	(4,280)
	<u>-</u>	<u>(44,817)</u>	<u>-</u>	<u>(44,817)</u>
	<u>4,924,054</u>	<u>(37,403)</u>	<u>858,476</u>	<u>5,745,127</u>

Agility Global PLC and Subsidiaries

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As at and for the period ended 31 March 2026

14 FAIR VALUES OF FINANCIAL INSTRUMENTS (continued)

There were no transfers between the hierarchies during the period.

Fair values of unquoted equity securities classified as fair value through other comprehensive income are determined using valuation techniques that are not based on observable market prices or rates.

The fair value of the collars has been determined based on the Black Scholes model for which key inputs include risk free rate, strike price for the put and call options, spot price of the equity security and volatility of the put and call options.

The following table below shows a reconciliation of the opening and the closing amount of level 3 financial assets measured at fair value:

	<i>31 March</i> <i>2026</i> <i>USD'000</i>	<i>(Audited)</i> <i>31 December</i> <i>2025</i> <i>USD'000</i>
Beginning balance	858,476	924,626
Re-measurement recognised in comprehensive income	15,244	(2,767)
Others including net (sales), additions and transfer	(27,185)	(63,383)
As at period / year ended	846,535	858,476

15 IMPACT OF GEOPOLITICAL ESCALATIONS RISK AND RELATED UNCERTAINTY

The Group operates in a global and regional economic environment that continues to be affected by heightened geopolitical tensions in the Middle East. Recent developments in the region have increased uncertainty in financial markets, energy supply and costs, regional security conditions, and global trade routes. The wider regional impact of these events may affect economic conditions relevant to the various sectors. Management has assessed the potential impacts of the geopolitical situation on the Group's operations and interim condensed consolidated financial position, taking into consideration:

- ▶ *Macroeconomic conditions*, including inflationary pressures, interest rate volatility, and economic growth trends that may influence tenant demand, occupancy levels, and rental rates.
- ▶ *Construction and development activity*, particularly potential increases in costs of materials and services, supply-chain disruptions, and project timelines.
- ▶ *Financing and liquidity*, including the availability and cost of debt financing, refinancing risk, and compliance with financial covenants.
- ▶ *Tenant credit risk*, particularly in sectors or geographies that may be indirectly affected by disruptions in trade, energy markets, or regional economic activity.
- ▶ *Fair value volatility of investments*, particularly those exposed to emerging markets, energy-sensitive sectors, or regions indirectly affected by supply-chain disruptions and energy market instability.
- ▶ *Market liquidity risk*, including the ability to realise investments at quoted or observable market prices in periods of heightened volatility.
- ▶ *Counterparty and credit risk*, particularly for investments in debt instruments, funds, or structured products whose underlying counterparties may be affected by adverse economic conditions.
- ▶ *Supply-chain disruption*, including delays in shipping, rerouting of cargo, congestion at ports, and increased freight and insurance costs.
- ▶ *Commodity and product price volatility*, particularly for goods linked to energy prices or imported through affected trade corridors.
- ▶ *Availability of goods*, including extended lead times from suppliers and changes in sourcing strategies.
- ▶ *Foreign exchange risk*, arising from increased currency volatility in markets linked to the region.

As at the reporting date, the Group has not experienced any material disruption to its core operations. Accordingly, the Management has not identified any material adverse impacts on the overall valuation of the property or investment portfolio's that require specific adjustment beyond those reflected in observable market prices and valuation inputs.

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As at and for the period ended 31 March 2026

**15 IMPACT OF GEOPOLITICAL ESCALATIONS RISK AND RELATED UNCERTAINTY
(continued)**

In assessing the carrying values of investment properties and other non-financial assets, the Management has not identified any indicators of impairment requiring recognition at the reporting date. However, future adverse developments in the geopolitical environment may result in changes to key valuation assumptions.

The Group's ECL models incorporate forward-looking information reflecting multiple macroeconomic scenarios. In light of the current geopolitical situation, management has reviewed and updated relevant assumptions, including:

- a) Adjustments to probability-weighted economic scenarios, reflecting increased downside risk associated with prolonged regional instability.
- b) Consideration of sector-specific stress for customer segments more exposed to trade disruption, logistics constraints, or fluctuating commodity prices.
- c) Evaluation of whether changes in economic outlook represent a significant increase in credit risk (SICR) for certain customer balances.

While increased uncertainty has been incorporated into ECL calculations, no widespread migration of balances to higher credit-risk stages was identified as at the reporting date, management concluded that the allowance for expected credit losses appropriately reflects the level of credit risk inherent in the Group's trade receivable portfolio.

The Group maintains liquidity buffers and capital resources that management considers sufficient to meet its commitments and operating expenses as they fall due. The Group has assessed the potential impact of adverse market movements on its ability to realise investments or access funding, including under stressed market scenarios. No breaches of liquidity thresholds, investment restrictions, or capital management policies were identified as at the reporting date.

The management has also considered the impact of these events on the Group's ability to continue as a going concern and concluded that the going-concern basis remains appropriate. The geopolitical situation remains dynamic, and the extent and duration of potential impacts on global financial markets are uncertain. The management continues to monitor developments closely and will reflect any material impacts in future valuations, risk disclosures, and financial reporting as appropriate.