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SPACE42 PLC

Report and Condensed Consolidated Interim Financial Statements

30 September 2026

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Space42 PLC

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30 September 2026

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INDEPENDENT AUDITOR'S REVIEW REPORT ON THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS TO THE SHAREHOLDERS OF SPACE42 PLC

Introduction

We have reviewed the accompanying condensed consolidated interim statement of financial position of Space42 PLC (the "Company"), and its subsidiaries (together the "Group"), as at 30 September 2026, and the related statements of profit or loss, comprehensive income, changes in equity and cash flows for the nine months then ended, and other explanatory notes, including material accounting policy information. Management is responsible for the preparation and presentation of this interim financial information in accordance with International Accounting Standard 34 'Interim Financial Reporting' ('IAS 34'). Our responsibility is to express a conclusion on this 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 interim financial information is not prepared, in all material respects, in accordance with IAS 34.

Deloitte & Touche (M.E.) LLP



Obada AlKowatly
Partner
11 November 2026
Abu Dhabi
United Arab Emirates

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Space42 PLC

Condensed consolidated interim statement of profit or loss

for the nine months ended 30 September 2026 (unaudited)

	Notes	Three months ended 30 September 2026 $ 000	Three months ended 30 September 2025 $ 000	Nine months ended 30 September 2026 $ 000	Nine months ended 30 September 2025 $ 000
Revenue	4	144,646	136,196	404,157	362,646
Cost of revenue - goods and services		(16,745)	(40,256)	(59,748)	(76,562)
Staff costs		(32,978)	(29,536)	(98,033)	(89,203)
Other operating expenses [1]		(17,039)	(22,920)	(55,149)	(49,489)
Other income (net)	5	415	1,663	2,858	7,421
Adjusted EBITDA [2]		**78,299**	**45,147**	**194,085**	**154,813**
Depreciation and amortisation		(49,599)	(46,989)	(147,278)	(129,242)
Fair value loss [3]		-	-	-	(762)
Operating profit (loss)		**28,700**	**(1,842)**	**46,807**	**24,809**
Finance income		9,736	7,568	26,955	26,361
Finance costs		(4,384)	(5,762)	(20,752)	(9,493)
Net finance income		**5,352**	**1,806**	**6,203**	**16,868**
Share of results of equity-accounted investments	9	(1,136)	(883)	(2,673)	(1,455)
Profit (loss) before income tax		**32,916**	**(919)**	**50,337**	**40,222**
Income tax (charge) benefit	6	(3,401)	90	(5,866)	(4,160)
Profit (loss) for the period		**29,515**	**(829)**	**44,471**	**36,062**
Loss for the period attributable to non-controlling interests		(1,568)	(1,095)	(4,882)	(1,545)
Profit for the period attributable to the Owners of Space42 PLC		**31,083**	**266**	**49,353**	**37,607**
Earnings per share					
Basic and diluted (cents per share)	20	0.654	0.006	1.037	0.790

[1] Other operating expenses include reversal of expected credit losses on trade and other receivables and contract assets of $143 thousand and charge of $6,475 thousand for the three months and nine months ended 30 September 2026, respectively (charge of $2,541 thousand and $2,625 thousand for the three months and nine months ended 30 September 2025, respectively).

[2] Adjusted EBITDA is a non-GAAP measure and refers to earnings before interest, tax, depreciation, amortisation, fair value loss and share of results of equity-accounted investments.

[3] Fair value loss for the nine months ended 30 September 2025 comprises impairment loss on other financial asset.

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

The auditor's review report is set out on page i.

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Space42 PLC

Condensed consolidated interim statement of comprehensive income

for the nine months ended 30 September 2026 (unaudited)

	Three months ended 30 September		Nine months ended 30 September	
	2026	2025	2026	2025
	$ 000	$ 000	$ 000	$ 000
Profit (loss) for the period	**29,515**	**(829)**	**44,471**	**36,062**
Other comprehensive income (loss):				
Items that may be reclassified subsequently to profit or loss, net of tax:				
Cash flow hedge - fair value gain (loss)	13,795	360	19,238	(1,592)
Cash flow hedge - gain reclassified to profit or loss	(672)	(2,488)	(3,474)	(8,549)
Foreign operations - currency translation differences	(27)	584	1,061	2,967
	13,096	**(1,544)**	**16,825**	**(7,174)**
Items that may not be reclassified subsequently to profit or loss:				
Remeasurement of defined benefit obligation, net of tax	**(991)**	(1,976)	**(851)**	(1,785)
Other comprehensive income (loss) for the period	**12,105**	**(3,520)**	**15,974**	**(8,959)**
Total comprehensive income (loss) for the period	**41,620**	**(4,349)**	**60,445**	**27,103**
Total comprehensive loss attributable to non-controlling interests	(1,590)	(1,084)	(4,889)	(1,496)
Total comprehensive income (loss) attributable to the Owners of Space42 PLC	**43,210**	**(3,265)**	**65,334**	**28,599**

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

The auditor's review report is set out on page i.

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Space42 PLC

Condensed consolidated interim statement of financial position

at 30 September 2026

	Notes	(Unaudited) 30 September 2026 $ 000	(Audited) 31 December 2025 $ 000
Assets			
Property, plant and equipment	7	1,503,920	1,499,705
Right-of-use assets		22,635	24,504
Intangible assets and goodwill	8	666,469	693,187
Equity-accounted investments	9	23,560	25,233
Trade and other receivables	10	23,288	5,374
Derivative financial instruments		24,942	9,071
Contract costs		2,378	2,378
Deferred income tax assets		2,997	7,493
Total non-current assets		**2,270,189**	**2,266,945**
Inventories		13,466	18,420
Trade and other receivables	10	214,095	163,415
Contract assets	10	209,223	205,505
Contract costs		2,851	2,837
Derivative financial instruments		6,226	4,207
Income tax assets		112	72
Cash and short-term deposits *	11	1,305,830	995,017
Total current assets		**1,751,803**	**1,389,473**
Total assets		**4,021,992**	**3,656,418**
Liabilities			
Trade and other payables	12	277,742	365,250
Contract liabilities	13	112,811	52,767
Borrowings	14	25,507	88,004
Lease liabilities		7,164	6,255
Income tax liabilities		3,294	191
Total current liabilities		**426,518**	**512,467**
Trade and other payables	12	444,297	393,684
Contract liabilities	13	771,779	721,682
Borrowings	14	482,177	171,229
Lease liabilities		17,793	20,233
Defined benefit obligations		11,318	11,125
Deferred income tax liabilities		44,885	45,147
Total non-current liabilities		**1,772,249**	**1,363,100**
Total liabilities		**2,198,767**	**1,875,567**
Net assets		**1,823,225**	**1,780,851**
Equity			
Share capital	15	129,664	129,664
Share premium	15	1,514,253	1,514,253
Treasury shares	16	(18,071)	-
Hedging reserve		11,381	(4,383)
Other reserve		13,687	13,687
Translation reserve		778	(270)
Remeasurement reserve		(2,681)	(1,850)
Retained earnings		140,054	90,701
Equity attributable to the Owners of Space42 PLC		**1,789,065**	**1,741,802**
Non-controlling interests		34,160	39,049
Total equity		**1,823,225**	**1,780,851**

* Cash and short term deposits include cash and cash equivalents of $1,169,683 thousand (31 December 2025: $995,017 thousand).

These condensed consolidated interim financial statements were authorized for issue by the Board of Directors on 11 November 2026 and approved on their behalf by:

Signed by:
06CAB59FD7D6442...
H.E. Mansoor Al Mansoori
Chairman of the Board

Signed by:
A3B87D46144843A...
Karim Michel Sabbagh
Managing Director

Signed by:
AB968BCF46384E8...
Andrew Francis Cole
Chief Financial Officer

The accompanying notes form an integral part of these condensed consolidated interim financial statements.
The auditor's review report is set out on page i.

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Space42 PLC

Condensed consolidated interim statement of changes in equity

for the nine months ended 30 September 2026 (unaudited)

	Attributable to the Owners of Space42 PLC							
	Share capital	Share premium	Treasury shares	Other reserves [1]	Retained earnings	Total	Non-controlling interests	Total equity
	$ 000	$ 000	$ 000	$ 000	$ 000	$ 000	$ 000	$ 000
At 1 January 2025 (audited)	**129,664**	**1,514,253**	**-**	**13,936**	**182,335**	**1,840,188**	**33,267**	**1,873,455**
Profit (loss) for the period	-	-	-	-	37,607	37,607	(1,545)	36,062
Other comprehensive income (loss), net of tax:								
Cash flow hedge - fair value loss	-	-	-	(1,592)	-	(1,592)	-	(1,592)
Cash flow hedge - gain reclassified to profit or loss	-	-	-	(8,549)	-	(8,549)	-	(8,549)
Currency translation differences	-	-	-	2,903	-	2,903	64	2,967
Remeasurement of defined benefit obligations	-	-	-	(1,770)	-	(1,770)	(15)	(1,785)
Other comprehensive income (loss) for the period	**-**	**-**	**-**	**(9,008)**	**-**	**(9,008)**	**49**	**(8,959)**
Total comprehensive income (loss) for the period	**-**	**-**	**-**	**(9,008)**	**37,607**	**28,599**	**(1,496)**	**27,103**
Dilution of interest without a loss of control (note 21)	-	-	-	-	(8,226)	(8,226)	8,226	-
At 30 September 2025 (unaudited)	**129,664**	**1,514,253**	**-**	**4,928**	**211,716**	**1,860,561**	**39,997**	**1,900,558**
At 1 January 2026 (audited)	**129,664**	**1,514,253**	**-**	**7,184**	**90,701**	**1,741,802**	**39,049**	**1,780,851**
Profit (loss) for the period	-	-	-	-	49,353	49,353	(4,882)	44,471
Other comprehensive income (loss), net of tax:								
Cash flow hedge - fair value gain	-	-	-	19,238	-	19,238	-	19,238
Cash flow hedge - gain reclassified to profit or loss	-	-	-	(3,474)	-	(3,474)	-	(3,474)
Currency translation differences	-	-	-	1,048	-	1,048	13	1,061
Remeasurement of defined benefit obligations	-	-	-	(831)	-	(831)	(20)	(851)
Other comprehensive income (loss) for the period	**-**	**-**	**-**	**15,981**	**-**	**15,981**	**(7)**	**15,974**
Total comprehensive income (loss) for the period	**-**	**-**	**-**	**15,981**	**49,353**	**65,334**	**(4,889)**	**60,445**
Purchase of treasury shares (note 16)	-	-	(18,071)	-	-	(18,071)	-	(18,071)
At 30 September 2026 (unaudited)	**129,664**	**1,514,253**	**(18,071)**	**23,165**	**140,054**	**1,789,065**	**34,160**	**1,823,225**

[1] Other reserves include hedging reserve, statutory reserve relating to subsidiaries, translation reserve and actuarial remeasurement reserve.

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Space42 PLC

Condensed consolidated interim statement of cash flows

for the nine months ended 30 September 2026 (unaudited)

	Notes	Nine months ended 30 September 2026 $ 000	2025 $ 000
Operating activities			
Profit before income tax		50,337	40,222
Adjustments for:			
Share of results of equity-accounted investments	9	2,673	1,455
Depreciation and amortisation		147,278	129,242
Allowance for expected credit losses		6,475	2,625
Fair value loss		-	762
Allowance for inventories		4,969	2,412
Write-off of property, plant and equipment		167	-
Finance income		(26,955)	(26,361)
Finance costs		20,752	9,493
Loss on termination of lease		-	257
Current service cost		1,325	236
Operating profit before working capital changes		**207,021**	**160,343**
Working capital changes:			
Trade and other receivables		(73,406)	(3,606)
Contract assets		(2,529)	2,696
Contract costs		(14)	2,951
Inventories		(15)	(9,507)
Trade and other payables		(39,402)	(39,214)
Contract liabilities		110,141	22,747
Cash generated from operations		**201,796**	**136,410**
Payments for defined benefit obligations		(2,490)	(3,103)
Income tax paid		(124)	(19,220)
Net cash from operating activities		**199,182**	**114,087**
Investing activities			
Purchases of property, plant and equipment		(133,505)	(216,494)
Purchases of intangible assets		(1,101)	(2,952)
Return of investment in an associate		-	1,950
Receipt of government grant towards purchase of equipment and software	18	2,150	-
Proceeds of term deposits with original maturities more than three months		-	554,898
Term deposits placed with original maturities more than three months		(136,147)	(175,000)
Interest received		24,091	27,064
Net cash (used in) from investing activities		**(244,512)**	**189,466**
Financing activities			
Repayment of borrowings		(74,835)	(319,835)
Proceeds from borrowings		366,616	-
Transaction costs paid		(45,471)	-
Payment of lease liabilities		(4,763)	(3,163)
Purchase of treasury shares	16	(18,071)	-
Interest paid including derivative settlements		(3,542)	(7,902)
Net cash from (used in) financing activities		**219,934**	**(330,900)**
Net increase (decrease) in cash and cash equivalents		**174,604**	**(27,347)**
Net foreign exchange difference		62	40
Cash and cash equivalents at the beginning of the period		995,017	732,545
Cash and cash equivalents as the end of the period		**1,169,683**	**705,238**

The accompanying notes form an integral part of these condensed consolidated interim financial statements.
The auditor's review report is set out on page i.

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1 Corporate information

Space42 PLC (the "Company") is registered in Abu Dhabi Global Market (ADGM) under license number 000008474 as a Public Company Limited by Shares. The Company was incorporated on 28 September 2022 (the "inception date"). The registered address of the Company is Al Sarab Tower, ADGM Square, Al Maryah Island, Abu Dhabi, United Arab Emirates. The Company's ordinary shares are listed on the Abu Dhabi Stock Exchange (ADX).

The Company'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's Ultimate Parent Entity is Fount Trust.

These condensed consolidated interim financial statements include the financial performance and position of the Company, its subsidiaries (collectively referred to as the "Group") and the Group's interest in its equity-accounted investees.

The Group is organized into two business units and its principal activities are:

1) Space Services (SPA): The Space Services business provides robust, secure satellite communication solutions for government and mission-critical applications; reliable mobility and communication solutions; and high-speed data connectivity solutions.

2) Smart Solutions (SOL): The Smart Solutions business provides earth observation, geospatial solutions and industry-specific solutions using Space42's AI-driven multi-intelligence platform, GIQ, which integrates data from space and ground assets to assist with decision-making, enhance situational awareness, and improve operational efficiency.

During the period, the Group incorporated Nexo Holdings Ltd (Nexo), in which it holds a 55% ownership interest, with the remaining 45% held by another shareholder. Although the Group and the other shareholder have equal representation on the Board of Directors, the Chairperson, who is nominated by the Group, has a casting vote. This gives the Group the current ability to direct the relevant activities of Nexo. Accordingly, management concluded that Nexo is a subsidiary of the Group since it controls Nexo in accordance with IFRS 10 Consolidated Financial Statements. As of 30 September 2026, Nexo has not commenced commercial operations.

During the period, the Group and Viasat Inc. (initial co-founders) signed a binding agreement to formally establish Equatys, a shared space and ground infrastructure platform intended to support direct-to-device satellite connectivity for smartphones, Internet of Things (IoT) devices and other compatible devices and terminals. The agreement provides for initial subscription by the co-founders of a total of $400 million ($200 million each). The Group is also expected to commit an additional amount of upto $400 million subject to funding arrangements to be agreed between parties in due course. The incorporation of Equatys, procurement of the initial satellite constellation and the related definitive agreements remain subject to customary closing conditions, including regulatory approvals and the appointment of Viasat, Inc. as the prime technology contractor.

2 Material accounting policy information

2.1 Basis of preparation

Statement of compliance

These condensed consolidated interim financial statements have been prepared in accordance with International Accounting Standard ("IAS") 34 Interim Financial Reporting and comply where appropriate, with the Articles of Association of the Company and applicable requirements of Abu Dhabi Global Market ("ADGM") Companies Regulations 2020 (as amended), Companies Regulations (International Accounting Standards) Rules 2015 and ADGM Financial Services Regulatory Authority Market Rules.

These condensed consolidated interim financial statements should be read in conjunction with the Group's last annual consolidated financial statements as at and for the year ended 31 December 2025 ('last annual financial statements'). These condensed consolidated interim financial statements do not include all of the information required for a complete set of financial statements prepared in accordance with IFRS Accounting Standards as issued by the International Accounting Standards Board (IASB). 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 financial statements. In addition, results for the nine months ended 30 September 2026 are not necessarily indicative of the results that may be expected for the financial year ending 31 December 2026.

The same accounting policies and methods of computation are followed in the condensed consolidated interim financial statements as compared with the last annual financial statements, except for Treasury shares (note 16) and new and amended standards applicable from 1 January 2026 as disclosed in note 2.2 below.

Basis of measurement

These condensed consolidated interim financial statements have been prepared on the historical cost basis, except for derivative financial instruments, which are measured at fair value. Historical cost is generally based on the fair value of the consideration given in exchange for assets.

Functional and presentation currency

These condensed consolidated interim financial statements are presented in United States Dollars ("USD" or "$"), the functional currency of the Company and the presentation currency of the Group. Subsidiaries and its equity-accounted investees determine their own functional currency and items included in the financial statements of these companies are measured using that functional currency. All financial information presented in USD has been rounded to the nearest thousand ("$ 000"), unless stated otherwise.

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2 Material accounting policy information (continued)

2.1 Basis of preparation (continued)

Use of judgements and estimates

In preparing these condensed consolidated interim financial statements, management has made judgements and estimates that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates. The significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those described in the last annual financial statements.

2.2 New and amended standards and interpretations

The Group applied for the first-time certain standards and amendments, which are effective for annual periods beginning on or after 1 January 2026. The Group has not early adopted any other 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 did not have any material impact on the Group's condensed consolidated interim financial statements.

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 did not have any material impact on the Group's condensed consolidated interim financial statements.

Contracts Referencing Nature-dependent Electricity – Amendments to IFRS 9 and IFRS 7
In December 2024, the IASB issued Amendments to IFRS 9 and IFRS 7 - Contracts Referencing Nature-dependent Electricity. The amendments apply only to contracts that reference nature-dependent electricity, and they:

- Clarify the application of the 'own-use' requirements for in-scope contracts
- Amend the designation requirements for a hedged item in a cash flow hedging relationship for in-scope contracts
- Add new disclosure requirements to enable investors to understand the effect of these contracts on a company's financial performance and cash flows

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

2.3 Standards issued but not yet effective and not early adopted

The new and amended standards and interpretations that are issued, but not yet effective, up to the date of issuance of the Group's condensed consolidated interim financial statements, are disclosed below. The Group intends to adopt these new and amended standards and interpretations, if applicable, when they become effective.

New and amended standards issued but not effective and not yet adopted by the Group	Effective date
IFRS 20 Regulatory Assets and Regulatory Liabilities	*1 January 2029*
IFRS 19 Subsidiaries without Public Accountability: Disclosures	*1 January 2027*
IFRS 18 Presentation and Disclosure in Financial Statements	*1 January 2027*
Amendments to IAS 28: Fair Value Option for Investments in Associates and Joint Ventures	*1 January 2027*
Amendments to IAS 21: Translation to a Hyperinflationary Presentation Currency	*1 January 2027*
Amendments to IFRS 19 Subsidiaries without Public Accountability: Disclosures	*1 January 2027*
IFRS S1 General Requirements for Disclosure of Sustainability-related Financial Information and IFRS S2 Climate-related Disclosures	*1 January 2024, subject to adoption by the local jurisdiction*

The Group is currently in the process of assessing the impacts of IFRS 18 on the condensed consolidated interim financial statements.

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 statements of the Group. Except IFRS 18, the above stated new standards and amendments are not expected to have any significant impact on the condensed consolidated interim financial statements of the Group.

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3 Segment information

Information regarding the Group's operating segments is set out below in accordance with IFRS 8 Operating Segments.

Information on segments

The Group is organized into two business units. Each business unit is headed by a Chief Executive Officer (CEO), who reports to the Managing Director, who is also the Chief Operating Decision Maker (CODM). The CODM assesses the financial performance and financial position of the business units and the Group, in making decisions to allocate resources.

The business units meet the definition of operating segments as per IFRS 8 Operating Segments. The details of the operating segments are as follows:

1) Space Services (SPA): The Space Services business provides robust, secure satellite communication solutions for government and mission-critical applications; reliable mobility and communication solutions; and high-speed data connectivity solutions.

2) Smart Solutions (SOL): The Smart Solutions business provides earth observation, geospatial solutions and industry-specific solutions using Space42's AI-driven multi-intelligence platform, GIQ, which integrates data from space and ground assets to assist with decision-making, enhance situational awareness, and improve operational efficiency.

Segment revenue is measured in a manner consistent with that in the condensed consolidated interim statement of profit or loss. The performance of the segments are evaluated based on Adjusted EBITDA.

Capital expenditure includes additions during the period to property, plant and equipment, right-of-use assets and intangible assets.

The breakdown of revenue from external customers by nature of business activity is provided in note 4. There were no intersegment revenue in the current and prior periods.

The segment information for the nine months ended 30 September is as follows.

	Nine months ended 30 September 2026			Nine months ended 30 September 2025		
	Space Services	Smart Solutions	Total	Space Services	Smart Solutions	Total
	$ 000	$ 000	$ 000	$ 000	$ 000	$ 000
Revenue	340,183	63,974	404,157	307,387	55,259	362,646
Cost of revenue - goods and services	(31,173)	(28,575)	(59,748)	(26,680)	(49,882)	(76,562)
Staff costs	(63,773)	(34,260)	(98,033)	(53,241)	(35,962)	(89,203)
Other operating expenses	(44,605)	(10,544)	(55,149)	(37,289)	(12,200)	(49,489)
Other income (loss)	(359)	3,217	2,858	9,413	(1,992)	7,421
Adjusted EBITDA	**200,273**	**(6,188)**	**194,085**	**199,590**	**(44,777)**	**154,813**
Depreciation and amortisation	(138,504)	(8,774)	(147,278)	(118,738)	(10,504)	(129,242)
Fair value gain (loss)	(2,727)	2,727	-	(762)	-	(762)
Operating profit (loss)	**59,042**	**(12,235)**	**46,807**	**80,090**	**(55,281)**	**24,809**
Finance income	24,532	2,423	26,955	23,766	2,595	26,361
Finance costs	(17,139)	(3,613)	(20,752)	(8,938)	(555)	(9,493)
Net finance income (costs)	**7,393**	**(1,190)**	**6,203**	**14,828**	**2,040**	**16,868**
Share of results of equity-accounted investments	(2,673)	-	(2,673)	(1,455)	-	(1,455)
Profit (loss) before income tax	**63,762**	**(13,425)**	**50,337**	**93,463**	**(53,241)**	**40,222**
Income tax (charge) benefit	(7,062)	1,196	(5,866)	(8,935)	4,775	(4,160)
Profit (loss) for the period	**56,700**	**(12,229)**	**44,471**	**84,528**	**(48,466)**	**36,062**
Profit (loss) for the period attributable to non-controlling interests	(4,225)	(657)	(4,882)	(1,588)	43	(1,545)
Profit (loss) for the period attributable to the Owners of Space42 PLC	**60,925**	**(11,572)**	**49,353**	**86,116**	**(48,509)**	**37,607**
Capital expenditure	120,117	5,097	125,214	145,702	62,065	207,767

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3 Segment information (continued)

The segment information for the three months ended 30 September is as follows.

	Three months ended 30 September 2026			Three months ended 30 September 2025		
	Space Services	Smart Solutions	Total	Space Services	Smart Solutions	Total
	$ 000	$ 000	$ 000	$ 000	$ 000	$ 000
Revenue	115,324	29,322	144,646	111,454	24,742	136,196
Cost of revenue - goods and services	(9,793)	(6,952)	(16,745)	(9,127)	(31,129)	(40,256)
Staff costs	(21,621)	(11,357)	(32,978)	(16,557)	(12,979)	(29,536)
Other operating expenses	(13,225)	(3,814)	(17,039)	(17,544)	(5,376)	(22,920)
Other income (loss)	(662)	1,077	415	1,620	43	1,663
Adjusted EBITDA	**70,023**	**8,276**	**78,299**	**69,846**	**(24,699)**	**45,147**
Depreciation and amortisation	(44,585)	(5,014)	(49,599)	(43,441)	(3,548)	(46,989)
Fair value gain (loss)	(2,727)	2,727	-	-	-	-
Operating profit (loss)	**22,711**	**5,989**	**28,700**	**26,405**	**(28,247)**	**(1,842)**
Finance income	8,614	1,122	9,736	6,795	773	7,568
Finance costs	(3,050)	(1,334)	(4,384)	(5,510)	(252)	(5,762)
Net finance income (costs)	**5,564**	**(212)**	**5,352**	**1,285**	**521**	**1,806**
Share of results of equity-accounted investments	(1,136)	-	(1,136)	(883)	-	(883)
Profit (loss) before income tax	**27,139**	**5,777**	**32,916**	**26,807**	**(27,726)**	**(919)**
Income tax (charge) benefit	(2,861)	(540)	(3,401)	(2,577)	2,667	90
Profit (loss) for the period	**24,278**	**5,237**	**29,515**	**24,230**	**(25,059)**	**(829)**
Profit (loss) for the period attributable to non-controlling interests	(1,605)	37	(1,568)	(1,138)	43	(1,095)
Profit (loss) for the period attributable to the Owners of Space42 PLC	**25,883**	**5,200**	**31,083**	**25,368**	**(25,102)**	**266**
Capital expenditure	23,391	1,008	24,399	69,411	5,576	74,987

Geographical information

The information on Group's revenue by geography has been compiled based on the principal location of the customers. The Group's principal place of operations is the United Arab Emirates.

Information on significant revenues from a single customer is provided in note 18.

	Three months ended 30 September		Nine months ended 30 September	
	2026	2025	2026	2025
	$ 000	$ 000	$ 000	$ 000
United Arab Emirates	134,500	124,313	378,726	328,636
Asia	4,681	4,883	13,786	14,815
Africa	2,290	2,680	3,208	9,218
Europe	2,470	3,685	6,407	7,654
North America	705	635	2,030	2,017
Others	-	-	-	306
Revenue	**144,646**	**136,196**	**404,157**	**362,646**

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4 Revenue

	Note	Three months ended 30 September 2026 $ 000	Three months ended 30 September 2025 $ 000	Nine months ended 30 September 2026 $ 000	Nine months ended 30 September 2025 $ 000
Revenue includes:					
Revenue from contracts with customers (IFRS 15)		111,234	103,126	305,114	263,438
Income from operating leases (IFRS 16)		33,412	33,070	99,043	99,208
		144,646	**136,196**	**404,157**	**362,646**
Revenue (by nature)					
Services rendered		143,391	137,175	398,509	359,820
Sale of equipment and accessories, net		1,255	(979)	5,648	2,826
		144,646	**136,196**	**404,157**	**362,646**
Revenue from related parties is disclosed in note 18.					
Disaggregation of revenue by reportable segment:	3				
Space services		115,324	111,454	340,183	307,387
Smart solutions		29,322	24,742	63,974	55,259
		144,646	**136,196**	**404,157**	**362,646**
Timing of recognition of revenue from contracts with customers:					
Over time		106,553	103,743	273,259	251,096
At a point in time		4,681	(617)	31,855	12,342
		111,234	**103,126**	**305,114**	**263,438**

Revenue by geography is disclosed in note 3.

	Notes	30 September 2026 $ 000	31 December 2025 $ 000	1 January 2025 $ 000
Contract balances:				
Trade receivables, net of loss allowance	10	171,948	147,323	140,017
Contract assets, net of loss allowance	10	209,223	205,505	301,028
Contract liabilities	13	884,590	774,449	607,605

5 Other income (net)

	Note	Three months ended 30 September 2026 $ 000	Three months ended 30 September 2025 $ 000	Nine months ended 30 September 2026 $ 000	Nine months ended 30 September 2025 $ 000
Grant income, net [(i)]	18	1,057	(2,096)	2,924	(2,096)
Income from insurance claims [(ii)]		-	567	-	8,334
Others [(iii)]		(642)	3,192	(66)	1,183
		415	**1,663**	**2,858**	**7,421**

[(i)] Represents grant income (reversal) in relation to an incentive to enhance artificial intelligence capabilities of the Group.

[(ii)] Represents amount receivable, net of claim fees, resulting from the Group's insurance claim against an anomaly relating to Al Yah 3 satellite.

[(iii)] Includes liquidated damages of $674 thousand during the three months and nine months ended 30 September 2026, no longer receivable by the Group.

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6 Income tax

The major components of income tax in the condensed consolidated interim statement of profit or loss are:

	Three months ended 30 September		Nine months ended 30 September	
	2026 $ 000	2025 $ 000	2026 $ 000	2025 $ 000
Current income tax	1,652	503	3,187	5,670
Deferred tax	1,749	(593)	2,679	(1,510)
Income tax charge (benefit) recognised in profit or loss	**3,401**	**(90)**	**5,866**	**4,160**
Income tax charge (benefit) recognized in other comprehensive income	**1,299**	**(150)**	**1,560**	**(150)**

Global Minimum Tax

In an effort to end tax avoidance and to address concerns regarding the erosion of the global corporate tax base, a global framework for corporate taxation has been formed by the OECD/G20 Inclusive Framework and is supported by over 135 jurisdictions. The goal of the framework is to reduce the shifting of profit from one jurisdiction to another, in order to reduce global tax obligations in corporate structures and introduce a minimum 15% tax rate by jurisdiction ("Pillar Two").

On 9 December 2024, the UAE Ministry of Finance announced a 15% Domestic Minimum Top-up Tax (DMTT) for multinational enterprises (MNE) with global revenues of Euro 750 million at the ultimate parent level, aligning with the OECD Pillar Two framework. During the period, the UAE Cabinet resolution no. 142 of 2024 (the "resolution") concerning 'Imposition of UAE Qualified Domestic Minimum Top-up Taxes ("QDMTT") on Multinational Enterprises (MNE)' was issued which is effective from 1 January 2025. The resolution accompanies detailed provisions, rules and procedures on the QDMTT.

Space42 PLC and its subsidiaries are subject to QDMTT since the global revenues of the Company's ultimate parent entity exceed the minimum threshold of EUR 750 million and therefore meet the definition of constituent entities that are a member of an MNE Group, as defined under the resolution. As a result of the Group's assessment of the applicable requirements of the resolution, QDMTT of $643 thousand and $1,043 thousand, included in current income tax above, was recognised in the condensed consolidated interim profit or loss during the three months and nine months ended 30 September 2026, respectively (three months and nine months ended 30 September 2025: $nil).

The Group has applied the temporary exception issued by the IASB in May 2023 from the accounting requirements for deferred taxes in IAS 12. Accordingly, the Group neither recognises nor discloses information about deferred tax assets and liabilities related to Pillar Two income taxes.

7 Property, plant and equipment

	30 September 2026 $ 000	31 December 2025 $ 000
At the beginning of the period/year	1,499,705	1,422,394
Additions	122,159	263,790
Disposals	-	(101)
Depreciation	(115,802)	(141,722)
Impairment *	-	(9,735)
Grants related to assets	(1,986)	(4,612)
Transfer to inventories	-	(48)
Transfer to intangible assets (note 8)	-	(30,023)
Write-offs	(167)	(358)
Exchange differences	11	120
At the end of the period/year	**1,503,920**	**1,499,705**

Property, plant and equipment includes capital work in progress which mainly relates to satellite systems under construction comprising i) AY4/5 satellites program, ii) T4-NGS consumer terminals, iii) development of low earth orbit (LEO) satellites and iv) high-altitude platform systems (HAPS) amounting to $653.7 million (31 December 2025: $628.7 million). Additions during the period mainly relate to satellite systems amounting to $112.2 million.

* During the year ended 31 December 2025, the Group recognised impairment loss on property, plant and equipment of $9,735 thousand relating to Smart Solutions segment.

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7 Property, plant and equipment (continued)

During the year ended 31 December 2025, T4-NGS satellite was successfully launched into orbit and commenced commercial operations on 1 July 2025. The Group also successfully deployed three LEO satellites, which completed in-orbit testing and commissioning during June 2026.

Additions to property, plant and equipment during the nine months ended 30 September 2025 amounted to $205,429 thousand.

Borrowing costs capitalised during the nine months ended 30 September 2026 amounted to $15,161 thousand at a capitalisation rate of 3.7% per annum (nine months ended 30 September 2025: $17,221 thousand at a capitalisation rate of 3.6% per annum).

8 Intangible assets and goodwill

	30 September 2026 $ 000	31 December 2025 $ 000
At the beginning of the period/year	693,187	693,103
Additions	815	6,217
Transfer from property, plant and equipment (note 7)	-	30,023
Grants related to assets	(164)	(2,798)
Amortisation	(27,369)	(33,358)
At the end of the period/year	**666,469**	**693,187**

Additions during the nine months ended 30 September 2025 amounted to $2,338 thousand.

9 Equity-accounted investments

	30 September 2026 $ 000	31 December 2025 $ 000
At the beginning of the period/year	25,233	28,080
Return of investment from Al Maisan	-	(2,925)
Share of results for the period/year	(2,673)	(2,043)
Exchange differences	1,000	2,121
At the end of the period/year	**23,560**	**25,233**
of which Investment in HPE	16,013	16,268
of which Investment in Al Maisan	7,547	8,965

Share of results for the nine months ended 30 September 2025 amounted to a loss of $1,455 thousand.

10 Trade and other receivables and contract assets

Trade and other receivables

	30 September 2026 $ 000	31 December 2025 $ 000
Trade receivables	229,057	196,944
Allowance for expected credit losses	(57,109)	(49,621)
Trade receivables, net of allowance	**171,948**	**147,323**
Prepayments	7,527	6,548
Advances *	40,487	7,596
Other receivables, net of allowance	17,421	7,322
Total trade and other receivables	**237,383**	**168,789**
of which non-current	23,288	5,374
of which current	214,095	163,415

Trade and other receivables (net of allowance) of $124,477 thousand (31 December 2025: $90,991 thousand) pertain to related parties.

* Includes non-current balance of $22.6 million, representing the Group's share of costs incurred in relation to Equatys (refer note 1), prior to its incorporation, namely a) costs of engineering studies and development of non-terrestrial network satellite system infrastructure, and b) legal fees. Upon incorporation of Equatys, these costs will be credited against the subscription price.

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10 Trade and other receivables and contract assets (continued)

Contract assets

	30 September 2026 $ 000	31 December 2025 $ 000
Contract assets - Space services	70,093	37,708
Contract assets - Smart solutions	253,913	283,768
Allowance for expected credit losses	(114,783)	(115,971)
Contract assets, net of allowance	**209,223**	**205,505**

Contract assets (net of allowance) of $205,178 thousand (31 December 2025: $197,714 thousand) pertain to related parties.

11 Cash and short-term deposits

	30 September 2026 $ 000	31 December 2025 $ 000
Cash on hand and in banks	9,875	91,862
Cash at banks - related parties	474,248	310,357
Short-term deposits with banks - related parties	360,687	515,210
Wakala deposits - related parties	72,892	77,588
Wakala deposits - third parties	388,128	-
Cash and short-term deposits	**1,305,830**	**995,017**
Less: Short-term deposits with original maturities of over three months	(136,147)	-
Cash and cash equivalents	**1,169,683**	**995,017**

12 Trade and other payables

	30 September 2026 $ 000	31 December 2025 $ 000
Trade payables	55,730	63,185
Accruals	128,939	167,589
Advance lease rentals	492,986	448,690
Satellite incentive program *	10,522	10,908
Other payables	33,862	68,562
Total trade and other payables	**722,039**	**758,934**
of which non-current	444,297	393,684
of which current	277,742	365,250

* Represents obligation payable to the satellite manufacturer in relation to T4-NGS provided that it continues to operate satisfactorily in accordance with contractual specifications.

Trade and other payables of $526,621 thousand (31 December 2025: $514,991 thousand) pertain to related parties.

13 Contract liabilities

	30 September 2026 $ 000	31 December 2025 $ 000
Contract liabilities - Space services	881,639	766,933
Contract liabilities - Smart solutions	2,951	7,516
Total contract liabilities	**884,590**	**774,449**
of which non-current	771,779	721,682
of which current	112,811	52,767

Contract liabilities of $866,516 thousand (31 December 2025: $755,241 thousand) pertain to related parties.

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14 Borrowings

	30 September 2026 $ 000	31 December 2025 $ 000
The carrying amount of borrowings is as follows:		
Principal amounts	559,471	267,690
Unamortised transaction costs	(51,787)	(8,457)
Term loans - net of unamortised transaction costs	**507,684**	**259,233**
of which non-current	482,177	171,229
of which current	25,507	88,004

The breakdown of the carrying amounts of the term loans is as follows:

	Repayment tenor Years	Principal amount $ 000	Unamortised transaction costs $ 000	Carrying amount $ 000
At 30 September 2026				
Term loan 2	2024-2032	192,855	(7,074)	185,781
Term loan 3	2026-2041	366,616	(44,713)	321,903
		559,471	**(51,787)**	**507,684**
At 31 December 2025				
Term loan 1	2022-2026	60,000	(534)	59,466
Term loan 2	2024-2032	207,690	(7,923)	199,767
		267,690	**(8,457)**	**259,233**

The table below provides the changes in the term loans arising from financing activities, including both cash and non-cash changes:

	30 September 2026 $ 000	31 December 2025 $ 000
At the beginning of the period/year	259,233	646,659
Additions (cash)	366,616	-
Transaction costs paid (cash)	(45,471)	-
Amortisation of transaction costs (non-cash)	2,141	2,244
Repayments (cash)	(74,835)	(389,670)
At the end of the period/year	**507,684**	**259,233**

The principal amounts of the term loans are repayable as follows:

	Term loan 1 $ 000	Term loan 2 $ 000	Term loan 3 $ 000	Total $ 000
At 30 September 2026				
Within one year	-	29,670	-	29,670
1 - 2 years	-	29,670	-	29,670
2 - 5 years	-	89,010	78,773	167,783
Beyond 5 years	-	44,505	287,843	332,348
	-	**192,855**	**366,616**	**559,471**
At 31 December 2025				
Within one year	60,000	29,670	-	89,670
1 - 2 years	-	29,670	-	29,670
2 - 5 years	-	89,010	-	89,010
Beyond 5 years	-	59,340	-	59,340
	60,000	**207,690**	**-**	**267,690**

As at 31 December 2025, borrowings included outstanding balances due to related party banks aggregating to $17,250 thousand.

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14 Borrowings (continued)

Term Loan 3: In 2025, the Group obtained a $695.5 million Export Credit Agency (ECA)-backed financing facility ('AY4/5 facility') to fund the development of its next-generation geostationary satellites, Al Yah 4 and Al Yah 5. During the period, the total facility amount was reduced from $695.5 million to $686 million. As at 30 September 2026, the Group had drawn $366.6 million under this facility. The facility bears interest at compounded reference rate plus margin ranging from 0.93% to 0.95%. The reference rate is based on Secured Overnight Financing Rate (SOFR). In accordance with the Group's risk management policy, the Group entered into an interest rate swap to hedge 50% of the interest rate exposure arising from the facility, which has been designated as a cash flow hedge.

15 Share capital

	30 September 2026 $ 000	31 December 2025 $ 000
Issued and fully paid:		
4,761,905,551 shares of $0.027 each (AED 0.10 each)	**129,664**	**129,664**

As at 30 September 2026, the Company's share premium amounts to $1,514,253 thousand (31 December 2025: $1,514,253 thousand).

16 Treasury shares

Material accounting policy information
The Company's own equity instruments that are reacquired (treasury shares) are recognised at cost and deducted from equity. No gain or loss is recognised in the profit or loss on the purchase, sale, issue, or cancellation of the Company's own equity instruments. Any consideration paid or received in respect of own shares is recognised directly in equity. Where own shares are subsequently reissued, any difference between the consideration received and the carrying amount of the own shares is recognised directly in equity. No cash dividends are paid on these shares. The issue of bonus shares increases the number of treasury shares proportionately and reduces the average cost per share without affecting the total cost of treasury shares.

Treasury shares
On 8 April 2026, the shareholders approved a share buyback program authorizing the Company to repurchase up to a maximum of 2.5% of its issued share capital. The program is intended to enhance shareholder value. Shares are acquired through a broker acting on behalf of the Company. The broker executes transactions within parameters approved by the Group, and the Group retains the beneficial ownership of the shares acquired under the arrangement. Accordingly, having regard to the substance of the arrangement, such shares are recognised as 'Treasury Shares' and presented within equity. The treasury shares will continue to be held until the Board of Directors approves their cancellation, reissuance, or other permitted use.

As at 30 September 2026, a total of 31,964 thousand treasury shares have been acquired by the broker on behalf of the Group, representing 0.67% of the Company's issued share capital, at an aggregate cost of $18,071 thousand, and a further $1,927 thousand remains as advance (reported under Trade and other receivables) with the broker in respect of the buyback program.

17 Capital commitments and contingent liabilities

	30 September 2026 $ 000	31 December 2025 $ 000
Capital commitments - committed and contracted	395,015	451,964
Contingent liabilities - performance bonds and letter of credits provided by banks in the normal course of business	1,147,270	943,019

Capital commitments mainly relate to AY4/5 Satellite Program, low earth orbit (LEO) satellites and high-altitude platform systems (HAPS) assets under construction.

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18 Related party transactions

Transaction with key management personnel	Three months ended 30 September 2026 $ 000	Three months ended 30 September 2025 $ 000	Nine months ended 30 September 2026 $ 000	Nine months ended 30 September 2025 $ 000
Key management personnel compensation:				
Short term employment benefits *	2,842	1,572	8,453	6,447
Long term employment benefits	373	84	3,132	246

* Includes Board of directors and committee fees charged to condensed consolidated interim profit or loss during the three months and nine months ended 30 September 2026 amounting to $350 thousand and $977 thousand, respectively (three months and nine months ended 30 September 2025: $350 thousand and $924 thousand, respectively).

Transaction with other related parties	Three months ended 30 September 2026 $ 000	Three months ended 30 September 2025 $ 000	Nine months ended 30 September 2026 $ 000	Nine months ended 30 September 2025 $ 000
Revenue				
Government entities *	130,885	106,246	358,177	287,887
Entities under common control	-	5	612	370
Associate	209	203	628	913
Total	**131,094**	**106,454**	**359,417**	**289,170**
Purchase of services and materials				
Government entities	107	106	321	321
Entities under common control	159	708	471	1,566
Associate	477	415	1,418	1,247
Total	**743**	**1,229**	**2,210**	**3,134**
Interest income on short term deposits - with banks				
Other related parties	9,278	7,539	22,925	25,903
Interest on term loans from banks, net of hedges				
Other related parties	(1,303)	(2,000)	(3,714)	(6,686)
Interest on contract liabilities				
Government entities	6,620	4,909	19,587	14,623
Outsourced expenses, office lease rent, systems support				
Entities under common control	1,446	1,355	4,908	5,161
Other related parties	74	49	168	271
	1,520	**1,404**	**5,076**	**5,432**
Grants				
Grants related to assets **	103	-	2,150	-
Grants related to income, net (note 5)	1,057	(2,096)	2,924	(2,096)

* Revenue includes $320.4 million (nine months ended 30 September 2025: $249.8 million) from one customer. There are no revenues from an individual customer, except as disclosed above, that represent 10 percent or more of the Group's total revenue.

** Represents reimbursement of cost incurred towards purchase of property, plant and equipment and intangible assets. The amount received has been adjusted against the cost of the assets.

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19 Fair value disclosures

A number of the Group's accounting policies and disclosures require the determination of fair values, for both financial and non-financial assets and liabilities. Fair values have been determined for measurement and / or disclosure purposes as explained below.

The fair value of the derivative financial instruments is based on broker quotes, which are tested for reasonableness by discounting estimated future cash flows based on the terms and maturity of each contract and using market interest rates for a similar instrument at the measurement date. Derivatives fall into Level 2 of the fair value hierarchy.

There were no transfers between Level 1, Level 2 and Level 3 during current and prior periods.

The fair values of the Group's current financial assets and liabilities are equal to their carrying amounts. The fair values of the Group's borrowings, which bear interest at variable rates, approximate their carrying amounts.

20 Earnings per share

	Three months ended 30 September		Nine months ended 30 September	
	2026	2025	2026	2025
Profit for the period attributable to the Owners of Space42 PLC (in $'000)	31,083	266	49,353	37,607
Weighted average number of ordinary shares outstanding ('000)	4,754,166	4,761,906	4,759,297	4,761,906
Basic and diluted earnings per share ($ cents)	0.654	0.006	1.037	0.790
Basic and diluted earnings per share (AED fils)	2.401	0.021	3.808	2.900

The number of shares for the purpose of calculating weightage average number of ordinary shares has been adjusted to reflect the purchase of treasury shares during the period (note 16).

21 Dilution of interest without a loss of control

During 2022, the Group entered into a shareholder agreement with another shareholder ("JV Partner") to incorporate a company ("Joint venture" or "JV") to establish a business in respect of the research and development, manufacture, sales (and other required or agreed operations) of products in the high-altitude pseudo satellite ("HAPS") business in the UAE and other territories. It was agreed that the Group will hold 53% ownership interest in the JV while the JV partner will hold 47% ownership interest.

During 2023, the JV was incorporated under the name of Mira Aerospace Ltd ("Mira") by issuing 1,000 shares with 100% ownership by the Group. On 1 July 2025, the Group completed the transfer of its 47% ownership interest in Mira, to the JV partner in accordance with the terms and conditions of the shareholder agreement. The transfer was made for nil consideration and did not result in a loss of control by the Group, hence was accounted for as an equity transaction. The carrying amount of Mira's net assets in the Group's condensed consolidated interim financial statements on the date of the transfer was $17,502 thousand of which $8,226 thousand, representing 47% ownership interest, was recognised as an adjustment between retained earnings and non-controlling interests as a dilution of interest in a subsidiary.

22 Seasonality, cyclicality and recent regional developments

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

During the period, geopolitical tensions in the Middle East escalated following a regional conflict. The evolving geopolitical conditions present heightened risks related to regional security, logistics, insurance coverage, energy supply, energy prices, and resultant inflation. As at the reporting date, no disruptions to operations have been identified.

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Space42 PLC

Supplemental information to the condensed consolidated interim financial statements

for the nine months ended 30 September 2026 (Unaudited)

The condensed consolidated interim financial statements are presented in United States Dollars ("USD" or "$"), the functional currency of the Company and the presentation currency of the Group. The following selected supplemental information is presented in United Arab Emirates Dirhams (AED) solely for convenience. AED amounts have been translated at the rate of AED 3.6725 to USD 1, except for share capital and additional paid-in capital which are translated using historical rates. For the purpose of this translation, numbers have been rounded where necessary.

i) Condensed consolidated interim statement of profit or loss

	Three months ended 30 September		Nine months ended 30 September	
	2026 AED 000	2025 AED 000	2026 AED 000	2025 AED 000
Revenue	531,212	500,180	1,484,267	1,331,817
Cost of revenue - goods and services	(61,497)	(147,840)	(219,425)	(281,174)
Staff costs	(121,111)	(108,471)	(360,026)	(327,598)
Other operating expenses	(62,576)	(84,174)	(202,535)	(181,748)
Other income (net)	1,524	6,107	10,496	27,254
Adjusted EBITDA	**287,552**	**165,802**	**712,777**	**568,551**
Depreciation and amortisation	(182,152)	(172,567)	(540,878)	(474,641)
Fair value loss	-	-	-	(2,798)
Operating profit (loss)	**105,400**	**(6,765)**	**171,899**	**91,112**
Finance income	35,755	27,793	98,992	96,811
Finance costs	(16,099)	(21,161)	(76,212)	(34,863)
Net finance income	**19,656**	**6,632**	**22,780**	**61,948**
Share of results of equity-accounted investments	(4,173)	(3,243)	(9,817)	(5,343)
Profit (loss) before income tax	**120,883**	**(3,376)**	**184,862**	**147,717**
Income tax (charge) benefit	(12,490)	331	(21,543)	(15,278)
Profit (loss) for the period	**108,393**	**(3,045)**	**163,319**	**132,439**
Loss for the period attributable to non-controlling interests	(5,759)	(4,021)	(17,929)	(5,674)
Profit for the period attributable to the Owners of Space42 PLC	**114,152**	**976**	**181,248**	**138,113**
Earnings per share				
Basic and diluted (fils per share)	2.401	0.021	3.808	2.900

ii) Condensed consolidated interim statement of comprehensive income

	Three months ended 30 September		Nine months ended 30 September	
	2026 AED 000	2025 AED 000	2026 AED 000	2025 AED 000
Profit (loss) for the period	**108,393**	**(3,045)**	**163,319**	**132,439**
Other comprehensive income (loss):				
Items that may be reclassified subsequently to profit or loss, net of tax:				
Cash flow hedge - fair value gain (loss)	50,661	1,322	70,652	(5,847)
Cash flow hedge - gain reclassified to profit or loss	(2,468)	(9,137)	(12,758)	(31,396)
Foreign operations - currency translation differences	(99)	2,145	3,897	10,897
	48,094	(5,670)	**61,791**	(26,346)
Items that may not be reclassified subsequently to profit or loss:				
Remeasurement of defined benefit obligation, net of tax	(3,639)	(7,257)	(3,125)	(6,555)
Other comprehensive income (loss) for the period	**44,455**	**(12,927)**	**58,666**	**(32,901)**
Total comprehensive income (loss) for the period	**152,848**	**(15,972)**	**221,985**	**99,538**
Total comprehensive loss attributable to non-controlling interests	(5,839)	(3,981)	(17,955)	(5,494)
Total comprehensive income (loss) attributable to the Owners of Space42 PLC	**158,687**	**(11,991)**	**239,940**	**105,032**

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iii) Condensed consolidated interim statement of financial position

	30 September 2026 AED 000	31 December 2025 AED 000
Assets		
Property, plant and equipment	5,523,146	5,507,667
Right-of-use assets	83,127	89,991
Intangible assets and goodwill	2,447,607	2,545,729
Equity-accounted investments	86,524	92,668
Trade and other receivables	85,525	19,736
Derivative financial instruments	91,599	33,313
Contract costs	8,733	8,733
Deferred income tax assets	11,006	27,518
Total non-current assets	**8,337,267**	**8,325,355**
Inventories	49,455	67,647
Trade and other receivables	786,264	600,142
Contract assets	768,371	754,717
Contract costs	10,470	10,419
Derivative financial instruments	22,865	15,450
Income tax assets	411	264
Cash and cash equivalents	4,795,661	3,654,200
Total current assets	**6,433,497**	**5,102,839**
Total assets	**14,770,764**	**13,428,194**
Liabilities		
Trade and other payables	1,020,007	1,341,380
Contract liabilities	414,298	193,787
Borrowings	93,674	323,195
Lease liabilities	26,310	22,971
Income tax liabilities	12,097	701
Total current liabilities	**1,566,386**	**1,882,034**
Trade and other payables	1,631,681	1,445,804
Contract liabilities	2,834,358	2,650,377
Borrowings	1,770,795	628,839
Lease liabilities	65,345	74,306
Defined benefit obligations	41,565	40,857
Deferred income tax liabilities	164,840	165,802
Total non-current liabilities	**6,508,584**	**5,005,985**
Total liabilities	**8,074,970**	**6,888,019**
Net assets	**6,695,794**	**6,540,175**
Equity		
Share capital	476,191	476,191
Share premium	5,561,094	5,561,094
Treasury shares	(66,366)	-
Hedging reserve	41,798	(16,096)
Other reserve	50,266	50,266
Translation reserve	2,857	(992)
Remeasurement reserve	(9,846)	(6,794)
Retained earnings	514,347	333,099
Equity attributable to the Owners of Space42 PLC	**6,570,341**	**6,396,768**
Non-controlling interests	125,453	143,407
Total equity	**6,695,794**	**6,540,175**

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iv) Condensed consolidated interim statement of changes in equity

	Attributable to the Owners of Space42 PLC							
	Share capital	Share premium	Treasury shares	Other reserves [1]	Retained earnings	Total	Non-controlling interests	Total equity
	AED 000	AED 000	AED 000	AED 000	AED 000	AED 000	AED 000	AED 000
At 1 January 2025 (audited)	**476,191**	**5,561,094**	**-**	**51,181**	**669,625**	**6,758,091**	**122,173**	**6,880,264**
Profit (loss) for the period	-	-	-	-	138,113	138,113	(5,674)	132,439
Other comprehensive income (loss), net of tax:								
Cash flow hedge - fair value loss	-	-	-	(5,847)	-	(5,847)	-	(5,847)
Cash flow hedge - gain reclassified to profit or loss	-	-	-	(31,396)	-	(31,396)	-	(31,396)
Currency translation differences	-	-	-	10,661	-	10,661	236	10,897
Remeasurement of defined benefit obligations	-	-	-	(6,500)	-	(6,500)	(55)	(6,555)
Other comprehensive income (loss) for the period	**-**	**-**	**-**	**(33,082)**	**-**	**(33,082)**	**181**	**(32,901)**
Total comprehensive income (loss) for the period	**-**	**-**	**-**	**(33,082)**	**138,113**	**105,031**	**(5,493)**	**99,538**
Dilution of interest without a loss of control (note 21)	**-**	**-**	**-**	**-**	**(30,210)**	**(30,210)**	**30,210**	**-**
At 30 September 2025 (unaudited)	**476,191**	**5,561,094**	**-**	**18,099**	**777,528**	**6,832,912**	**146,890**	**6,979,802**
At 1 January 2026 (audited)	**476,191**	**5,561,094**	**-**	**26,384**	**333,099**	**6,396,768**	**143,407**	**6,540,175**
Profit (loss) for the period	-	-	-	-	181,248	181,248	(17,929)	163,319
Other comprehensive income (loss), net of tax:								
Cash flow hedge - fair value gain	-	-	-	70,652	-	70,652	-	70,652
Cash flow hedge - gain reclassified to profit or loss	-	-	-	(12,758)	-	(12,758)	-	(12,758)
Currency translation differences	-	-	-	3,849	-	3,849	48	3,897
Remeasurement of defined benefit obligations	-	-	-	(3,052)	-	(3,052)	(73)	(3,125)
Other comprehensive income (loss) for the period	**-**	**-**	**-**	**58,691**	**-**	**58,691**	**(25)**	**58,666**
Total comprehensive income (loss) for the period	**-**	**-**	**-**	**58,691**	**181,248**	**239,939**	**(17,954)**	**221,985**
Purchase of treasury shares (note 16)	-	-	(66,366)	-	-	(66,366)	-	(66,366)
At 30 September 2026 (unaudited)	**476,191**	**5,561,094**	**(66,366)**	**85,075**	**514,347**	**6,570,341**	**125,453**	**6,695,794**

[1] Other reserves include hedging reserve, statutory reserve relating to subsidiaries, translation reserve and actuarial remeasurement reserve.

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v) Condensed consolidated interim statement of cash flows

	Nine months ended 30 September	
	2026 AED 000	2025 AED 000
Operating activities		
Profit before income tax	184,862	147,717
Adjustments for:		
Share of results of equity-accounted investments	9,817	5,343
Depreciation and amortisation	540,878	474,641
Allowance for expected credit losses	23,779	9,640
Fair value loss	-	2,798
Allowance for inventories	18,249	8,858
Write-off of property, plant and equipment	613	-
Finance income	(98,992)	(96,811)
Finance costs	76,212	34,863
Loss on termination of lease	-	944
Current service cost	4,866	867
Operating profit before working capital changes	**760,284**	**588,860**
Working capital changes:		
Trade and other receivables	(269,584)	(13,243)
Contract assets	(9,288)	9,901
Contract costs	(51)	10,838
Inventories	(55)	(34,914)
Trade and other payables	(144,704)	(144,013)
Contract liabilities	404,493	83,538
Cash generated from operations	**741,095**	**500,967**
Payments for defined benefit obligations	(9,145)	(11,396)
Income tax paid	(455)	(70,585)
Net cash from operating activities	**731,495**	**418,986**
Investing activities		
Purchases of property, plant and equipment	(490,297)	(795,074)
Purchases of intangible assets	(4,043)	(10,841)
Return of investment in an associate	-	7,161
Receipt of government grant towards purchase of equipment and software	7,896	-
Proceeds of term deposits with original maturities more than three months	-	2,037,863
Term deposits placed with original maturities more than three months	(500,000)	(642,688)
Interest received	88,474	99,393
Net cash (used in) from investing activities	**(897,970)**	**695,814**
Financing activities		
Repayment of borrowings	(274,832)	(1,174,594)
Proceeds from borrowings	1,346,397	-
Transaction costs paid	(166,992)	-
Payment of lease liabilities	(17,492)	(11,616)
Purchase of treasury shares	(66,366)	-
Interest paid including derivative settlements	(13,008)	(29,020)
Net cash from (used in) financing activities	**807,707**	**(1,215,230)**
Net increase (decrease) in cash and cash equivalents	**641,232**	**(100,430)**
Net foreign exchange difference	229	145
Cash and cash equivalents at the beginning of the period	3,654,200	2,690,272
Cash and cash equivalents as the end of the period	**4,295,661**	**2,589,987**