UNION COOP

INTERIM CONDENSED FINANCIAL STATEMENTS

FOR THE NINE-MONTH PERIOD ENDED 30 SEPTEMBER 2026 (UNAUDITED)

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INDEPENDENT AUDITOR'S REPORT ON REVIEW OF INTERIM CONDENSED FINANCIAL STATEMENTS TO THE SHAREHOLDERS OF UNION COOP

Introduction

We have reviewed the accompanying interim condensed financial statements of Union Coop (the "Coop"), which comprise the interim condensed statement of financial position as at 30 September 2026, and the related interim condensed statements of profit or loss and other comprehensive income for the nine-month and three-month periods then ended, and the related interim condensed statements of changes in equity and cash flows for the nine-month period then ended, and explanatory notes.

Management is responsible for the preparation and fair presentation of these interim condensed financial statements in accordance with International Accounting Standard 34 *Interim Financial Reporting* ("IAS 34") as modified by the UAE Ministry of Economy and Tourism ("MOET") clarification T.M/15/2026. Our responsibility is to express a conclusion on these interim condensed financial statements 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 financial statements 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 financial statements are not prepared, in all material respects, in accordance with IAS 34 as modified by the UAE Ministry of Economy and Tourism ("MOET") clarification T.M/15/2026.

Report on other Legal and Regulatory Requirements

The Coop has not complied with the clauses of the Cabinet Resolution No. (55) of 2024 Concerning the Executive Regulations of Federal Decree-Law No. (6) of 2022 and its Articles of Association, relating to the percentage of dividend declared. The Coop's management has obtained consent from the Department of Economy and Tourism on 26 February 2026 to declare the dividends using these percentages. Except for this matter, nothing else has come to our attention that causes us to believe that the Coop has contravened during the nine-month period ended 30 September 2026 any of the applicable provisions of the Cabinet Resolution No. (55) of 2024 Concerning the Executive Regulations of Federal Decree-Law No. (6) of 2022 or its Articles of Association, which would materially affect the interim condensed financial statements as of and for the period ended 30 September 2026.

Ernst & Young Middle East (Dubai Branch)



Wardah Ebrahim
Registration No.: 1258

4 November 2026

Dubai, United Arab Emirates

Union Coop

INTERIM CONDENSED STATEMENT OF FINANCIAL POSITION

As at 30 September 2026 (unaudited)

	Notes	*30 September 2026 AED (Unaudited)*	*31 December 2025 AED (Audited)*
ASSETS			
Property and equipment	4	**1,876,913,808**	1,979,869,662
Investment properties		**520,752,586**	534,725,750
Intangible assets		**3,848,563**	3,837,515
Right-of-use assets		**448,560,122**	525,037,803
Capital advances		**2,411,377**	7,387,375
Investment in an associate		**5,988,903**	5,611,385
Non-current assets		**2,858,475,359**	3,056,469,490
Inventories	5	**370,484,587**	340,305,911
Trade and other receivables	6	**86,874,916**	85,169,659
Bank balances and cash	7	**229,259,025**	155,613,586
Current assets		**686,618,528**	581,089,156
TOTAL ASSETS		**3,545,093,887**	3,637,558,646
EQUITY AND LIABILITIES			
Equity			
Share capital		**1,764,138,140**	1,764,138,140
Legal reserve	8	**882,069,070**	882,069,070
Defined benefit obligations reserve		**(258,361)**	(258,361)
Community responsibility reserve		**183,521**	667,273
Treasury shares		**(95,527,209)**	(95,527,209)
Retained earnings		**26,038,090**	68,667,968
Total Equity		**2,576,643,251**	2,619,756,881
Liabilities			
Employees` end of service benefits		**31,461,018**	30,653,525
Deferred tax liability	15	**6,981,156**	6,981,156
Lease liabilities		**465,953,264**	537,017,109
Non-current liabilities		**504,395,438**	574,651,790
Trade and other payables	10	**420,906,004**	391,462,774
Current tax liability	15	**26,192,536**	30,660,785
Lease liabilities		**16,956,658**	21,026,416
Current liabilities		**464,055,198**	443,149,975
Total liabilities		**968,450,636**	1,017,801,765
TOTAL EQUITY AND LIABILITIES		**3,545,093,887**	3,637,558,646

To the best of our knowledge, these interim condensed financial statements as of and for the nine-month period ended 30 September 2026 are prepared, in all material respects, in accordance with IAS 34 Interim Financial Reporting as modified by the UAE Ministry of Economy and Tourism ("MOET") clarification T.M/15/2026. The interim condensed financial statements were authorised for issue by the Coop's Board of Directors on 4 November 2026.

Chairman | Treasurer | CEO

The attached notes 1 to 18 form part of these interim condensed financial statements.

INTERIM CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the nine-month period ended 30 September 2026 (unaudited)

		Nine-month period ended 30 September		***Three-month period ended 30 September***	
		2026	*2025*	***2026***	*2025*
		AED	*AED*	***AED***	*AED*
	Notes	***(unaudited)***	*(unaudited)*	***(unaudited)***	*(unaudited)*
Revenue from sale of goods	12	**1,650,334,390**	1,507,846,074	**509,650,274**	476,803,919
Income from other operating Activities		**172,032,960**	173,342,445	**57,987,007**	54,861,503
Other income		**34,313,121**	14,855,083	**18,926,297**	10,369,046
Finance income		**3,305,855**	4,147,368	**1,005,781**	391,926
Total income from operating activities		**1,859,986,326**	1,700,190,970	**587,569,359**	542,426,394
Cost of goods sold		**(1,131,583,397)**	(1,001,534,109)	**(345,671,056)**	(323,781,943)
Staff costs		**(167,248,864)**	(165,361,975)	**(56,698,105)**	(54,754,058)
Depreciation and amortisation expenses		**(77,199,260)**	(72,042,927)	**(25,386,556)**	(25,425,983)
Utility expenses		**(62,481,020)**	(60,257,088)	**(26,799,990)**	(27,211,540)
Marketing expenses		**(24,827,742)**	(32,614,931)	**(8,396,525)**	(10,621,533)
Finance costs		**(16,486,685)**	(21,044,002)	**(5,145,966)**	(6,137,535)
Repair and maintenance Expenses		**(15,013,599)**	(13,777,281)	**(5,228,287)**	(6,481,132)
Expected credit losses on trade and other receivables		**(909,732)**	(67,302)	**(686,588)**	(67,302)
Other expenses		**(89,372,672)**	(75,453,315)	**(33,742,265)**	(27,992,072)
Share of profit of an associate		**377,518**	388,614	**-**	19,252
Profit before tax and community responsibility expenses		**275,240,873**	258,426,654	**79,814,021**	59,972,548
Community responsibility expenses		**(6,625,684)**	(7,634,223)	**(2,493,563)**	(1,189,673)
Profit before tax		**268,615,189**	250,792,431	**77,320,458**	58,782,875
Income tax expense	15	**(25,285,341)**	(23,938,359)	**(7,686,115)**	(5,502,732)
Profit for the period		**243,329,848**	226,854,072	**69,634,343**	53,280,143
Other comprehensive income for the period		**-**	-	**-**	-
Total comprehensive income for the period		**243,329,848**	226,854,072	**69,634,343**	53,280,143
Earnings per share – Basic	9	**0.14**	0.13	**0.04**	0.03
Earnings per share – Diluted	9	**0.14**	0.13	**0.04**	0.03

INTERIM CONDENSED STATEMENT OF CHANGES IN EQUITY

For the nine-month period ended 30 September 2026 (unaudited)

	Share capital AED	*Legal reserve AED*	*Defined benefit obligations reserve AED*	*Community responsibility reserve AED*	*(Accumulated losses) / retained earnings AED*	*Treasury shares AED*	*Total AED*
At 1 January 2025 (audited)	1,764,138,140	882,069,070	(190,962)	3,858,068	14,629,993	(95,527,209)	2,568,977,100
Total comprehensive income for the period	-	-	-	-	226,854,072	-	226,854,072
Dividend declared	-	-	-	-	(281,953,436)	-	(281,953,436)
Community responsibility allocation	-	-	-	6,141,932	(6,141,932)	-	-
Reversal of unpaid dividend	-	-	-	-	64,367	-	64,367
Total transactions with shareholders	-	-	-	6,141,932	(288,031,001)	-	(281,889,069)
Utilization of community responsibility reserve	-	-	-	(7,634,223)	7,634,223	-	-
At 30 September 2025 (unaudited)	1,764,138,140	882,069,070	(190,962)	2,365,777	(38,912,713)	(95,527,209)	2,513,942,103
At 1 January 2026 (audited)	1,764,138,140	882,069,070	(258,361)	667,273	68,667,968	(95,527,209)	2,619,756,881
Total comprehensive income for the period	-	-	-	-	243,329,848	-	243,329,848
Dividend declared (note 16)	-	-	-	-	(281,193,478)	-	(281,193,478)
Community responsibility allocation	-	-	-	6,141,932	(6,141,932)	-	-
Directors` remuneration (note 11)	-	-	-	-	(5,250,000)	-	(5,250,000)
Total transactions with shareholders	-	-	-	6,141,932	(292,585,410)	-	(286,443,478)
Utilization of community responsibility reserve	-	-	-	(6,625,684)	6,625,684	-	-
At 30 September 2026 (unaudited)	**1,764,138,140**	**882,069,070**	**(258,361)**	**183,521**	**26,038,090**	**(95,527,209)**	**2,576,643,251**

The attached notes 1 to 18 form part of these interim condensed financial statements.

INTERIM CONDENSED STATEMENT OF CASH FLOWS

For the nine-month period ended 30 September 2026 (unaudited)

	Notes	*Nine-month period ended 30 September*	
		2026	*2025*
		AED	*AED*
		(unaudited)	*(unaudited)*
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before tax		**268,615,189**	250,792,431
Adjustments for:			
Depreciation of property and equipment	4	**37,555,602**	39,294,845
Depreciation of investment properties		**13,206,182**	11,278,138
Amortisation of intangible assets		**951,283**	696,544
Depreciation of right-of-use assets		**25,486,193**	20,773,400
Gain on disposal of property and equipment and investment properties		**(12,138,190)**	(5,339,369)
Provision for defined benefit obligations		**3,562,649**	3,275,028
Provision / (reversal) for expected credit losses on trade and other receivables		**909,732**	(851,265)
(Reversal) / provision for slow moving inventories - net		**(2,013,577)**	1,157,237
Finance income		**(3,305,855)**	(4,147,368)
Gain on derecognition / adjustment of right-of-use assets		**(4,782,171)**	(1,914,811)
Finance cost – lease liabilities		**16,466,680**	21,018,378
Share of profit of an associate		**(377,518)**	(388,614)
		344,136,199	335,644,574
Working capital changes:			
Inventories		**(28,165,099)**	(37,774,307)
Trade and other receivables		**(2,614,989)**	1,987,501
Trade and other payables		**30,879,465**	22,177,501
Cash generated from operations		**344,235,576**	322,035,269
Income tax paid during the period	15	**(29,753,590)**	(30,436,206)
Payment of employees' end of service benefits		**(2,755,156)**	(7,401,182)
Net cash generated from operating activities		**311,726,830**	284,197,881
CASH FLOWS FROM INVESTING ACTIVITIES			
Acquisition of property and equipment	4	**(24,155,767)**	(41,826,026)
Acquisition of intangible assets		**(964,806)**	(1,858,760)
Proceeds from disposal of property and equipment and investment properties		**101,027,430**	70,303,831
Interest income received		**3,305,855**	4,147,368
Increase in term deposits with maturities more than three months	7	**(120,000,000)**	-
Reduction in capital advances		**4,975,998**	1,160,419
Net cash (used in) / from investing activities		**(35,811,290)**	31,926,832
CASH FLOWS FROM FINANCING ACTIVITIES			
Payment of dividends and return on members' dealing		**(281,193,478)**	(281,889,069)
Directors' remuneration paid		**(5,250,000)**	-
Payment of principal portion of lease liabilities		**(19,359,943)**	(16,001,745)
Payment of interest expense on lease liabilities		**(16,466,680)**	(21,018,378)
Net cash used in financing activities		**(322,270,101)**	(318,909,192)
NET DECREASE IN CASH AND CASH EQUIVALENTS		**(46,354,561)**	(2,784,479)
Cash and cash equivalents at 1 January	7	**155,613,586**	123,691,354
CASH AND CASH EQUIVALENTS AT 30 SEPTEMBER	7	**109,259,025**	120,906,875

The attached notes 1 to 18 form part of these interim condensed financial statements.

1 LEGAL STATUS AND ACTIVITIES

Union Coop (the "Coop" formerly the "Society") is registered as a Co-Operative Society in the Emirate of Dubai via a ministerial decree No. 31/2, dated 24 May 1982, issued by the Ministry of Social Affairs and is registered with the Federal Authority under No. 12 in the Co-operative management records. The registered office address of the Coop is P.O. Box 3861, Dubai, United Arab Emirates. The Coop changed its name from Union Co-operative Society to Union Coop on 1 August 2016. In August 2022 the Federal Decree- Law No. 6 of 2022 on cooperatives was released to govern the cooperatives in the United Arab Emirates, the law came into effect in December 2022.

The principal activity of the Coop is establishing and managing hypermarkets in the United Arab Emirates ("UAE"). The purpose of incorporation of the Coop is to improve the social and economic affairs of its members and to serve the community by following the co-operative principles documented in the Coop's Memorandum of Association and the UAE Federal Law No. 6 of 2022 pertaining to co-operative societies.

On 18 July 2022, the Coop listed 100% ordinary shares on the Dubai Financial Market ("DFM" or the "Exchange"). The share capital of the Coop comprises of undividable shares of AED 1 each payable in full on application to be a member of the Coop. Each member is entitled to a share in the Coop's share capital up to a maximum of 10%. For each member one vote is allowed in the general assembly, regardless of the number of shares owned by a particular member.

2 BASIS OF PREPARATION

Statement of compliance
These interim condensed financial statements for the nine month period ended 30 September 2026 have been prepared in accordance with International Accounting Standard 34 as modified by the MOET clarification T.M/15/2026 dated 10 March 2026 and the requirements of Cabinet Resolution No. (55) of 2024 Concerning the Executive Regulations of Federal Decree-Law No. (6) of 2022. These rules, regulations and clarification require the adoption of all IFRS Accounting Standards as issued by IASB, except for the recognition of return on members' dealings within the statement of changes in equity instead of statement of profit or loss via clarification # T.M/15/2026, dated 10 March 2026.

The above framework for basis of preparation of the interim financial statements of the Coop is hereinafter referred to as 'International Accounting Standard 34 as modified by the UAE Ministry of Economy and Tourism ("MOET") clarification T.M/15/2026'.

Basis of accounting
These interim condensed financial statements have been prepared on the historical cost basis. These interim condensed financial statements do not contain all information and disclosures required for full financial statements prepared in accordance with International Financial Reporting Standards (IFRS) as modified by the MOET clarification T.M/15/2026 and should be read in conjunction with the Coop's last annual financial statements 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 Coop's financial position and performance since the last annual financial statements.

New standards, interpretations and amendments
The accounting policies used in the preparation of these interim condensed financial statements are consistent with those used in the audited financial statements for the year ended 31 December 2025 except for the adoption of new standards and interpretations as of 1 January 2026.

These new standards and interpretations did not have any major impact on the accounting policies, financial position or performance of the Coop. The Coop did not early adopt any standard, interpretation or amendment that was issued but is not yet effective. Several other amendments and interpretations apply for the first time in 2026, but do not have any material impact on the interim condensed financial statements of the Coop.

2 BASIS OF PREPARATION (continued)

Functional and presentation currency
These interim condensed financial statements have been prepared in United Arab Emirates Dirhams (AED), which is the Coop's functional and presentation currency.

Use of judgements and estimates
In preparing these interim condensed financial statements, significant judgments made by the management in applying the Coop's accounting policies and the key sources of estimation were the same as those that were applied to the financial statements as at and for the year ended 31 December 2025.

Financial risk management
The Coop's activities potentially expose it to a variety of financial risks as follows:

- Market risk (including currency risk, price risk, cash flow);
- Credit risk; and
- Liquidity risk

The interim condensed financial statements do not include all financial risk management information and disclosures required in the annual financial statement, and should be read in conjunction with the Coop's annual financial statements as at 31 December 2025. The Coop's financial risk management objectives and policies are consistent with those disclosed in the financial statements as at and for the year ended 31 December 2025.

Geopolitical situation
An escalation of geopolitical tensions has been observed in certain regions of the Middle East. Government and regulatory authorities have publicly affirmed the resilience of the economy and the continuity of business operations. Management has assessed the potential impact of these developments on the Coop's operations, financial performance, liquidity, and cash flows and concluded that there has been no significant adverse impact on the business as of the reporting date. Accordingly, no adjustments have been made to these interim condensed financial statements. Management continues to closely monitor developments and assess their potential impact on the Coop's operations and financial position, and will take appropriate actions and make any necessary adjustments to future financial reporting should circumstances materially change.

Seasonality of operations
The Coop's retail operations are subject to seasonal fluctuations, with trading volumes typically varying during Ramadan, Eid and other holiday and peak retail periods. Accordingly, revenue and results may vary between interim periods and the full financial year as a result of these recurring seasonal factors.

3 OPERATING SEGMENTS

A. Basis for segmentation

IFRS 8 requires operating segments to be identified on the basis of internal reports about components of the Coop that are regularly reviewed by the Board of Directors in order to allocate resources to the segment and to assess its performance.

Information reported to the Coop's Board of Directors for the purposes of resource allocation and assessment of segment performance is specifically focused on the type of business activities undertaken as a Coop. For operating purposes, the Coop is organised into three major business segments:

(i) Retail: business from operations in relation to the sale of goods at hypermarkets;
(ii) E-commerce: business from the online shopping platforms of the Coop; and
(iii) Real estate: rental business from shopping centers.

The following table presents information regarding the Coop's operating segments for the nine-month periods ended 30 September 2026 and 30 September 2025. The disclosures in the tables below have been prepared using the same accounting policies as those applied to prepare the financial statements:

3 OPERATING SEGMENTS (continued)

B. Segment details

For the nine-month period ended 30 September 2026 (unaudited):

	Retail AED' 000	***E-commerce AED'000***	***Real estate AED'000***	***Total AED'000***
Revenue from sale of goods	1,475,723	174,611	-	**1,650,334**
Income from other operating activities	21,800	1,837	148,396	**172,033**
Other income	31,119	97	3,097	**34,313**
Finance income	3,053	-	253	**3,306**
Cost of goods sold	(1,001,802)	(129,781)	-	**(1,131,583)**
Staff costs	(147,286)	(6,463)	(13,500)	**(167,249)**
Depreciation and amortisation expenses	(55,915)	(44)	(21,240)	**(77,199)**
Utilities expenses	(45,263)	-	(17,218)	**(62,481)**
Marketing expenses	(22,125)	(2,699)	(4)	**(24,828)**
Finance costs	(12,245)	-	(4,242)	**(16,487)**
Repair and maintenance expenses	(10,122)	(11)	(4,881)	**(15,014)**
Expected credit losses on trade and other receivables	(840)	-	(70)	**(910)**
Other expenses	(60,246)	(16,903)	(12,224)	**(89,373)**
Share of profit of an associate	378	-	-	**378**
Profit before tax and community responsibility expenses	176,229	20,644	78,367	**275,240**
Segment assets	2,912,936	190	631,968	**3,545,094**
Equity accounted investees	5,989	-	-	**5,989**
Capital expenditure	24,156	-	-	**24,156**
Segment liabilities	823,169	-	145,282	**968,451**

3 OPERATING SEGMENTS (continued)

B. Segment details (continued)

For the nine-month period ended 30 September 2025 (unaudited):

	Retail AED' 000	*E-commerce AED'000*	*Real estate AED'000*	*Total AED'000*
Revenue from sale of goods	1,383,636	124,210	-	1,507,846
Income from other operating activities	37,102	1,316	134,924	173,342
Other income	7,976	70	6,809	14,855
Finance income	3,866	-	281	4,147
Cost of goods sold	(905,796)	(95,738)	-	(1,001,534)
Staff costs	(147,205)	(4,460)	(13,697)	(165,362)
Depreciation and amortisation expenses	(55,424)	(92)	(16,527)	(72,043)
Utilities expenses	(44,877)	-	(15,380)	(60,257)
Marketing expenses	(30,365)	(2,137)	(113)	(32,615)
Finance costs	(17,302)	-	(3,742)	(21,044)
Repair and maintenance expenses	(9,398)	(38)	(4,341)	(13,777)
Expected credit losses on trade and other receivables	(62)	-	(5)	(67)
Other expenses	(51,555)	(12,504)	(11,394)	(75,453)
Share of profit of an associate	389	-	-	389
Profit before tax and community responsibility expenses	170,985	10,627	76,815	258,427
Segment assets	2,988,225	119	600,378	3,588,722
Equity accounted investees	6,059	-	-	6,059
Capital expenditure	52,966	-	27,287	80,253
Segment liabilities	927,072	-	147,707	1,074,779

There were no inter-segment sales during the period. All revenue is earned in the United Arab Emirates. Allocation of expenses is determined by management for resource allocation purposes. The accounting policies of the reportable segments are the same as the Coop's accounting policies used in the audited financial statements for the year ended 31 December 2025.

For the purposes of monitoring segment performance and allocating resources between segments, all assets and liabilities are common within the operating segments and mainly relate to retail segment with exception to investment properties that relate to real estate segment.

4 PROPERTY AND EQUIPMENT

	Land	*Buildings*	*Fit-Out*	*Computer hardware*	*Motor vehicles*	*Furniture and fixtures*	*Equipment and tools*	*Capital work-in-progress*	*Total*
	AED	*AED*	*AED*	*AED*	*AED*	*AED*	*AED*	*AED*	*AED*
Cost									
At 1 January 2025 (audited)	1,262,291,019	1,147,719,981	-	35,026,940	16,912,021	43,325,599	221,101,112	50,690,710	2,777,067,382
Additions	-	8,782,396	5,982,780	1,335,435	-	6,229,826	11,592,498	30,231,363	64,154,298
Transfer from CWIP	-	46,937,430	13,283,772	112,623	-	-	221,139	(60,554,964)	-
Transfers to intangible assets	-	-	-	-	-	-	-	(755,000)	(755,000)
Transfer to investment properties	-	(107,078,193)	-	-	-	-	-	-	(107,078,193)
Disposals	(63,975,904)	(29,410)	-	(1,085,071)	(512,900)	(2,691,621)	(8,544,945)	-	(76,839,851)
Write off	-	-	-	-	-	-	-	(11,139,592)	(11,139,592)
At 1 January 2026 (audited)	**1,198,315,115**	**1,096,332,204**	**19,266,552**	**35,389,927**	**16,399,121**	**46,863,804**	**224,369,804**	**8,472,517**	**2,645,409,044**
Additions	-	-	4,081,682	560,327	45,300	3,720,975	5,527,572	10,219,911	24,155,767
Transfers from CWIP	-	-	821,631	-	-	206,287	-	(1,027,918)	-
Disposals*	(78,334,920)	(13,048,631)	-	(1,385,428)	(1,552,950)	(580,095)	(2,766,915)	-	(97,668,939)
Other adjustment	-	(902,652)	-	-	-	-	-	-	(902,652)
At 30 September 2026 (unaudited)	**1,119,980,195**	**1,082,380,921**	**24,169,865**	**34,564,826**	**14,891,471**	**50,210,971**	**227,130,461**	**17,664,510**	**2,570,993,220**

*During the period ended 30 September 2026, the Coop has disposed of the land with carrying value of AED 78,334,920 against a net consideration of AED 99,990,000 resulting in a gain of AED 21,655,080.

4 PROPERTY AND EQUIPMENT (continued)

	Land	*Buildings*	*Fit-Out*	*Computer hardware*	*Motor vehicles*	*Furniture and fixtures*	*Equipment and tools*	*Capital work-in-progress*	*Total*
	AED	*AED*	*AED*	*AED*	*AED*	*AED*	*AED*	*AED*	*AED*
Accumulated depreciation and impairment losses									
At 1 January 2025 (audited)	181,647,386	289,147,256	-	28,157,030	14,063,478	33,577,035	153,352,785	-	699,944,970
Charge for the year	-	23,936,524	1,096,774	2,755,294	944,702	5,809,554	15,725,099	-	50,267,947
Reversal of impairment, net	(84,003,858)	23,540,572	-	-	-	-	-	-	(60,463,286)
Transfer to investment properties	-	(12,449,156)	-	-	-	-	-	-	(12,449,156)
Disposals	-	(29,409)	-	(1,053,581)	(414,227)	(2,468,857)	(7,795,019)	-	(11,761,093)
At 1 January 2026 (audited)	**97,643,528**	**324,145,787**	**1,096,774**	**29,858,743**	**14,593,953**	**36,917,732**	**161,282,865**	**-**	**665,539,382**
Charge for the period	-	17,597,236	1,724,269	1,740,298	679,296	4,184,949	11,629,554	-	37,555,602
Disposals	-	(3,418,750)	-	(1,381,814)	(1,402,307)	(451,600)	(2,361,101)	-	(9,015,572)
At 30 September 2026 (unaudited)	97,643,528	338,324,273	2,821,043	30,217,227	13,870,942	40,651,081	170,551,318	-	694,079,412
Net carrying amount									
At 1 January 2026 (audited)	1,100,671,587	772,186,417	18,169,778	5,531,184	1,805,168	9,946,072	63,086,939	8,472,517	1,979,869,662
At 30 September 2026 (unaudited)	**1,022,336,667**	**744,056,648**	**21,348,822**	**4,347,599**	**1,020,529**	**9,559,890**	**56,579,143**	**17,664,510**	**1,876,913,808**

Certain buildings of the Coop are constructed on plots of land granted by H.H. Ruler of Dubai. These plots of land are recorded in the Coop's books at nominal value of AED 1.

5 INVENTORIES

	30 September 2026 AED (Unaudited)	*31 December 2025 AED (Audited)*
Goods for resale	**360,994,130**	330,705,180
Imported goods for sale	**5,051,712**	6,815,133
Less: provision for slow moving items	**(1,474,044)**	(3,487,621)
	364,571,798	334,032,692
Consumables	**5,912,789**	5,738,618
Goods in transit	**-**	534,601
	370,484,587	340,305,911

The movement in the provision for slow moving inventories is as follows:

	30 September 2026 AED (Unaudited)	*31 December 2025 AED (Audited)*
At the beginning of the period/ year	**3,487,621**	3,805,682
Reversal for the period/ year	**(2,013,577)**	(318,061)
At the end of the period/ year	**1,474,044**	3,487,621

The Coop has the right to return or substitute the expired or slow moving goods purchased from local suppliers, therefore the local inventory is not subject to impairment as per the agreements with the suppliers. However, imported goods are subject to inventory losses and accordingly are measured at lower of cost or net realisable value.

6 TRADE AND OTHER RECEIVABLES

	30 September 2026 AED (Unaudited)	*31 December 2025 AED (Audited)*
Trade receivables	**23,091,206**	19,466,435
Rent receivables	**26,285,886**	24,340,458
Advance to suppliers	**15,999,564**	14,604,441
Due from a related party (note 11)	**11,272,516**	14,499,877
Prepaid expenses	**13,798,638**	9,392,392
Deposits	**9,144,803**	11,677,436
Credit card sales receivable	**8,457,871**	10,759,736
Accrued income on short-term deposits	**507,585**	537,346
Other receivables	**14,935,032**	15,599,991
	123,493,101	120,878,112
Less: provision for expected credit losses	**(36,618,185)**	(35,708,453)
	86,874,916	85,169,659

6 TRADE AND OTHER RECEIVABLES (continued)

Movement in the provision for expected credit losses on trade and other receivables is as follows

	30 September 2026 AED (Unaudited)	*31 December 2025 AED (Audited)*
At the beginning of the period/ year	**35,708,453**	40,862,211
Charge / (reversal) for the period/ year	**909,732**	(954,872)
Write-off during the period / year	**-**	(4,198,886)
At the end of the period/ year	**36,618,185**	35,708,453

7 BANK BALANCES AND CASH

	30 September 2026 AED (Unaudited)	*31 December 2025 AED (Audited)*
Cash at banks	**56,887,868**	33,492,373
Cash on hand	**2,227,928**	1,895,263
Short term deposits (a)	**170,143,229**	120,225,950
Bank balances and cash	**229,259,025**	155,613,586

a) Short term deposits are held with local banks with an original maturity of three months to twelve months and carry profit rates ranging from 3.8% to 5.8% per annum (31 December 2025: original maturities of two to three months, with profit rates ranging from 3.7% to 4.05% per annum).

Cash and cash equivalents in the interim condensed statement of cash flows:

	30 September 2026 AED (Unaudited)	*31 December 2025 AED (Audited)*	*30 September 2025 AED (Unaudited)*
Bank balances and cash	**229,259,025**	155,613,586	120,906,875
Deposits with maturity more than three months*	**(120,000,000)**	-	-
Cash and cash equivalents	**109,259,025**	155,613,586	120,906,875

*During the period ended 30 September 2026, the Coop has deposited AED 120,000,000 with maturity more than three months and carries a fixed profit rate of 5.8%.

8 LEGAL RESERVE

In accordance with the requirements of the Coop's Articles of Association and applicable provisions of Cabinet Resolution No. (55) of 2024 Concerning the Executive Regulations of Federal Decree-Law No. (6) of 2022 on cooperatives, 10% of the profit for the year is transferred to a legal reserve, which is not distributable. Transfers to this reserve are required to be made until such time as it equals at least 50% of the paid-up share capital. Transfers to the legal reserve have not been made during the current period since this has already reached 50% of the share capital.

9 EARNINGS PER SHARE

	Nine-month period ended 30 September (unaudited)		***Three-month period ended 30 September (unaudited)***	
	2026	*2025*	***2026***	*2025*
Profit for the period (AED)	**243,329,848**	226,854,072	**69,634,343**	53,280,143
Number of shares	**1,764,138,140**	1,764,138,140	**1,764,138,140**	1,764,138,140
Earnings per share - Basic (AED)	**0.14**	0.13	**0.04**	0.03

Earnings per share is calculated by dividing the profit for the period attributable to the shareholders of the Coop, by the weighted average number of shares outstanding during the period excluding treasury shares. The Coop has not issued any instruments which would have a dilutive impact on earnings per share when exercised.

10 TRADE AND OTHER PAYABLES

	30 September 2026 AED (Unaudited)	*31 December 2025 AED (Audited)*
Trade payables	**284,938,243**	260,895,730
Unearned rental income	**27,555,590**	29,742,242
Provision for staff expenses	**13,378,458**	28,883,815
Accruals	**25,675,220**	18,057,209
Retentions payable	**1,795,512**	2,435,424
Due to a related party (note 11)	**609,237**	734,424
Other payables	**66,953,744**	50,713,930
	420,906,004	391,462,774

11 RELATED PARTY TRANSACTIONS AND BALANCES

The Coop, in the normal course of business, carries out transactions with other business entities that fall within the definition of a related party as per IAS 24. Related parties comprise the Coop's Directors, Associates and other businesses over which the members have the ability to control or exercise significant influence over their financial and operating decisions and key management personnel.

11 RELATED PARTY TRANSACTIONS AND BALANCES (continued)

(a) Related party transactions:

During the period, the following significant transactions were carried out with related parties:

	Nine-month period ended 30 September (unaudited)		***Three-month period ended 30 September (unaudited)***	
	2026	*2025*	***2026***	*2025*
	AED	*AED*	***AED***	*AED*
Consumer Co-operative Union - Associate				
Purchases of goods	**7,020,109**	10,619,784	**2,003,722**	3,438,056
Payments	**6,896,688**	10,663,404	**1,798,913**	5,818,751
Umm Al Quwain Co-operative Society - Affiliate				
Sale of goods	**3,775,987**	3,664,069	**544,391**	916,699
Payments on behalf	**1,900,000**	3,100,000	**(300,000)**	(300,000)
Expense recharged	**684,295**	678,531	**175,998**	190,274

(b) Key management remuneration excluding Board of Directors

	Nine-months period ended 30 September (unaudited)		***Three-months period ended 30 September (unaudited)***	
	2026	*2025*	***2026***	*2025*
	AED	*AED*	***AED***	*AED*
Salaries and short-term benefits	**8,412,654**	8,688,958	**2,683,153**	1,930,916
Provision for end of service benefits	**131,944**	96,782	**-**	25,969
Contribution paid to social security scheme	**281,250**	300,000	**93,750**	93,750

(c) Directors' remuneration

During the General Assembly meeting held on 7 April 2026, the shareholders approved directors' remuneration amounting to AED 5,250,000 in respect of services rendered during the year ended 31 December 2025. The approved remuneration was paid in full during the nine-month period ended 30 September 2026.

(d) Related party balances

	30 September 2026	*31 December 2025*
	AED	*AED*
	(Unaudited)	*(Audited)*
Due to a related party – Affiliate (note 10)		
Consumer Co-operative Union	**609,237**	734,424
Due from a related party – Affiliate (note 6)		
Umm Al Quwain Co-operative	**11,272,516**	14,499,877

12 REVENUE FROM SALE OF GOODS

	Nine-month period ended 30 September (unaudited)		***Three-month period ended 30 September (unaudited)***	
	2026	*2025*	***2026***	*2025*
	AED	*AED*	***AED***	*AED*
Sale of goods – Retail	**1,592,836,199**	1,508,387,480	**484,365,841**	476,645,301
Discounts – Retail	**(117,113,184)**	(124,751,680)	**(33,535,862)**	(43,257,738)
	1,475,723,015	1,383,635,800	**450,829,979**	433,387,563
Sale of goods - E-commerce	**190,574,700**	137,271,408	**65,084,244**	48,534,825
Discounts - E-commerce	**(15,963,325)**	(13,061,134)	**(6,263,949)**	(5,118,469)
	174,611,375	124,210,274	**58,820,295**	43,416,356
Total sales of goods	**1,650,334,390**	1,507,846,074	**509,650,274**	476,803,919

Revenue includes the sales of goods to customers in the supermarkets and through e-commerce. Products sold are transferred at a point in time. All of the sales were made within the United Arab Emirates.

13 COMMITMENTS AND CONTINGENCIES

	30 September 2026 AED (Unaudited)	*31 December 2025 AED (Audited)*
Capital commitments	**1,350,000**	7,493,412
Letters of guarantee	**1,946,118**	2,034,958

14 FINANCIAL INSTRUMENTS BY CATEGORY

	30 September 2026 AED (Unaudited)	*31 December 2025 AED (Audited)*
Financial assets - amortised costs		
Bank balances	**227,031,097**	153,718,323
Trade receivables and other receivables *(excluding prepayments and advance to suppliers)*	**93,694,899**	96,881,279
	320,725,996	250,599,602
Financial liabilities - other financial liabilities		
Lease liabilities	**482,909,922**	558,043,525
Trade and other payables *(excluding unearned income and tax payable)*	**390,327,642**	358,712,012
	873,237,564	916,755,537

Due to the short-term nature of the financial assets and liabilities, their carrying amount is the same as their fair value.

15 CORPORATE TAX

The major components of income tax expense for the nine-month and three-month periods ended 30 September 2026 and 30 September 2025 are:

	Nine-month period ended 30 September (unaudited)		***Three-month period ended 30 September (unaudited)***	
	2026	*2025*	***2026***	*2025*
	AED	*AED*	***AED***	*AED*
Interim condensed statement of profit or loss				
Current tax charge	**25,285,341**	23,938,359	**7,686,115**	5,502,732
Deferred tax	**-**	-	**-**	-
	25,285,341	23,938,359	**7,686,115**	5,502,732

Reconciliation of tax expense and the accounting profit is as below:

	Nine-month period ended 30 September (unaudited)		***Three-month period ended 30 September (unaudited)***	
	2026	*2025*	***2026***	*2025*
	AED	*AED*	***AED***	*AED*
Accounting profit before tax, and after directors' remuneration and community responsibility expenses	**268,615,189**	250,792,431	**77,320,458**	58,782,875
At United Arab Emirates' statutory income tax rate	**24,175,367**	22,571,319	**6,958,841**	5,290,459
Adjustments for amounts which are non-deductible / (taxable) in calculating taxable income				
Non-deductible expenses for tax purposes	**624,866**	697,939	**232,317**	109,459
Effect of standard exemption	**(33,750)**	(33,750)	**-**	-
Others	**518,858**	702,851	**494,957**	102,814
Income tax charge for the period	**25,285,341**	23,938,359	**7,686,115**	5,502,732
Effective tax rate	**9.41%**	9.55%	**9.94%**	9.36%

Current and deferred tax position as of the date of interim condensed statement of financial position is as below:

	30 September 2026	*31 December 2025*
	AED	*AED*
	(Unaudited)	*(Audited)*
Current tax payable	**26,192,536**	30,660,785
Deferred tax liability	**6,981,156**	6,981,156

15 CORPORATE TAX (continued)

Movement in current tax payable for the period is as follows;

	30 September 2026 AED (Unaudited)	*31 December 2025 AED (Audited)*
As of 1 January	**30,660,785**	31,048,400
Income tax paid during the period / year	**(29,753,590)**	(30,436,205)
Current tax charge for the period / year	**25,285,341**	30,048,590
At the end of the period / year	**26,192,536**	30,660,785

16 DIVIDENDS AND RETURNS ON MEMBERS' DEALINGS

During the General Assembly meeting held on 7 April 2026 (2025: 18 March 2025), the Shareholders have approved the following dividend declaration of AED 281,193,478 (2025: AED 281,953,436);

- Cash dividend totalling to AED 244,379,817 (2025: AED 244,379,817) being 14% of existing share capital (2025: 14%); and
- Returns on members' dealings with a total value of AED 36,813,661 being 5% return on members' purchases during the year ended 31 December 2025 (2025: AED 37,573,619 being 5% return on members' purchased during the year ended 31 December 2024).

The dividend and returns on members' dealings were paid during the period ended 30 September 2026.

17 SUBSEQUENT EVENTS

No subsequent events are known that might have a material influence on the assets, liabilities, financial position and profit or loss of the Coop.

18 COMPARATIVE INFORMATION

Certain prior period amounts have been reclassified to conform to the presentation in the interim condensed financial statements for the period ended 30 September 2025. The reclassifications mainly relate to card and bank charges, which have been reclassified from finance costs to marketing expenses, and directors' remuneration, which is now presented within other expenses. Such reclassifications do not affect the previously reported net profits, net assets or equity.

	Nine-month period ended 30 Sep (unaudited)		*Three-month period ended 30 Sep (unaudited)*	
	2025 AED Previously reported	*2025 AED After reclassification*	*2025 AED Previously reported*	*2025 AED After reclassification*
Marketing expenses	18,876,414	32,614,931	6,150,838	10,621,533
Finance costs	34,782,519	21,044,002	10,608,230	6,137,535
Other expenses	71,515,815	75,453,315	26,679,572	27,992,072
Directors' remuneration expense	3,937,500	-	1,312,500	-