



Investor Presentation

Results for the three months ended March 31, 2026
Released April 29, 2026

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DAE At A Glance



- 40+ Year Operating History
- ~170 People in 5 Offices, 4 Countries

663
Aircraft ⁽¹⁾

~US\$25 billion
Fleet Value ⁽¹⁾⁽²⁾

Passenger | Freighter
6.9 | 11.8
Avg. Fleet Age (Years) ⁽¹⁾⁽³⁾

Passenger | Freighter
6.4 | 8.6
Avg. Lease Term Remaining (Years) ⁽¹⁾⁽³⁾

Customers | Countries
~150 | ~70
Global Portfolio Diversification ⁽⁴⁾

90%
Passenger Aircraft ⁽¹⁾⁽³⁾

68%
Next Gen, Fuel Efficient Fleet ⁽¹⁾⁽³⁾⁽⁵⁾

Diversification by Region ⁽¹⁾⁽³⁾

Region	Percentage
Americas	34%
Europe	19%
South Asia	13%
Middle East	11%
Asia Pacific	12%
China	6%
Africa	5%

Diversification by Aircraft Type ⁽¹⁾⁽³⁾

Aircraft Type	Percentage
A320 Family	35%
737 Family	28%
ATR Family	14%
777F	10%
787 Family	7%
A350-900	3%
Other	3%

- 60+ Year Operating History
- ~1,200 People in Amman, Jordan

250,000 m²
Facility Size

~2.0 million
Annual Man Hour Capacity

300+
Annual Aircraft Inductions

6 | 24 | 10
Hangars | Lines | Workshops

16
Aircraft Type Approvals

30+
Regulatory Approvals

130+ | 65+
Customers | Countries ⁽⁶⁾

Diversification by Region ⁽⁶⁾

Region	Percentage
Europe	58%
Middle East	34%
South Asia	4%
Asia Pacific	1%
Americas	1%
Africa	2%

Diversification by Customer Type ⁽⁶⁾

Customer Type	Percentage
Network	40%
LCC	38%
Freight	7%
Leisure	6%
Lessor	6%
Other	3%

Financial Highlights ⁽⁷⁾	US\$1.8 billion Annual Revenue	US\$15.1 billion Aircraft Assets	US\$3.8 billion Total Equity	2.50x Net Debt-to-Equity
Funding and Liquidity ⁽⁷⁾	US\$9.9 billion Total Debt	~400 ~20 Lenders and Investors Countries	US\$4.5 billion Available Liquidity	1,089% 12-month Liquidity Coverage
Ownership and Ratings ⁽⁸⁾	100% owned by Investment Corporation of Dubai (ICD) Principal Investing Arm of the Government of Dubai			<div style="display: flex; justify-content: space-around; align-items: center;"> <div style="border: 1px dashed white; padding: 2px;"> </div> <div style="border: 1px dashed white; padding: 2px;"> </div> <div style="border: 1px dashed white; padding: 2px;"> </div> <div style="border: 1px dashed white; padding: 2px;"> </div> </div>

1. Adjusted to reflect the termination of the leasing of aircraft to Russian airlines and the impact of exceptional charges.
 2. Based on Ascend Full Life Current Market Value (FLCMV) as of March 31, 2026 of Owned, Managed and Committed portfolio.
 3. Based on Ascend Half Life Current Market Value (HLCMV) as of March 31, 2026 and refers to owned fleet only (excluding Held for Sale).
 4. Lease Term Remaining calculation includes fully contracted follow-on lease agreements.
 5. Next Gen, Fuel Efficient Aircraft refers to Boeing 737 MAX family and 787, Airbus A320NEO family, A330NEO, and A350, and ATR -600 aircraft.
 6. Based on five years of revenue, ending on March 31, 2026.
 7. All data as of March 31, 2026.
 8. Ownership includes indirect holdings. Ratings as of March 31, 2026.

Profit & Loss (US\$ millions)	Three-month period ended March 31		Variance	
	2026	2025	US\$	%
Total Revenue	455.5	395.9	59.6	15.1%
Gain on disposal of aircraft	43.5	33.0	10.5	31.8%
Expenses				
Depreciation and amortization	(178.2)	(146.1)	(32.1)	(22.0%)
General and administrative expenses	(34.6)	(30.7)	(3.9)	(12.7%)
Cost of engineering maintenance services	(31.3)	(33.9)	2.6	7.7%
Reversal of / (provision for) loss allowance	1.2	(6.0)	7.2	120.0%
Aircraft maintenance	(13.0)	(10.8)	(2.2)	(20.4%)
Operating profit	243.1	201.4	41.7	20.7%
Net finance costs	(122.7)	(100.2)	(22.5)	(22.5%)
Profit before income tax	120.4	101.2	19.2	19.0%
Income tax expense	(18.2)	(15.4)	(2.8)	(18.2%)
Profit for the period	102.2	85.8	16.4	19.1%
Pre-tax Profit Margin ⁽¹⁾	26.4%	25.6%		
Pre-tax Return on Equity ⁽¹⁾	13.0%	13.0%		

Note - Selected data above

- Q1 2026 results – results for the three months ended March 31, 2026.
- All figures are rounded for presentation purposes. Percentages are based on rounded figures.

Balance Sheet (US\$ millions)	Mar 2026	Dec 2025	Variance	
			US\$	%
Aircraft assets	15,061.1	14,996.7	64.4	0.4%
Trade and other receivables	56.0	71.6	(15.6)	(21.8%)
Cash and cash resources	619.1	916.1	(297.0)	(32.4%)
Other assets	600.3	563.3	37.0	6.6%
Total assets	16,336.5	16,547.7	(211.2)	(1.3%)
Equity	3,752.1	3,635.3	116.8	3.2%
Total equity	3,752.1	3,635.3	116.8	3.2%
Loans & borrowings	9,947.5	10,227.6	(280.1)	(2.7%)
Maintenance reserves and security deposits	1,718.8	1,743.2	(24.4)	(1.4%)
Other liabilities	918.1	941.6	(23.5)	(2.5%)
Total liabilities	12,584.4	12,912.4	(328.0)	(2.5%)
Total equity & liabilities	16,336.5	16,547.7	(211.2)	(1.3%)
Net Debt-to-Equity	2.50x	2.58x		

Note - Selected data above

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Loans and Borrowings (US\$ millions)	Mar 2026	Undrawn
Senior unsecured notes	1,980.1	
Senior unsecured loans (incl. term loans and RCFs)	6,885.0	3,988.5
Total unsecured	8,865.1	
Recourse loans	615.8	
Senior secured notes	537.9	
Total secured	1,153.7	
Debt issuance costs	(71.3)	
Net loans and borrowings	9,947.5	

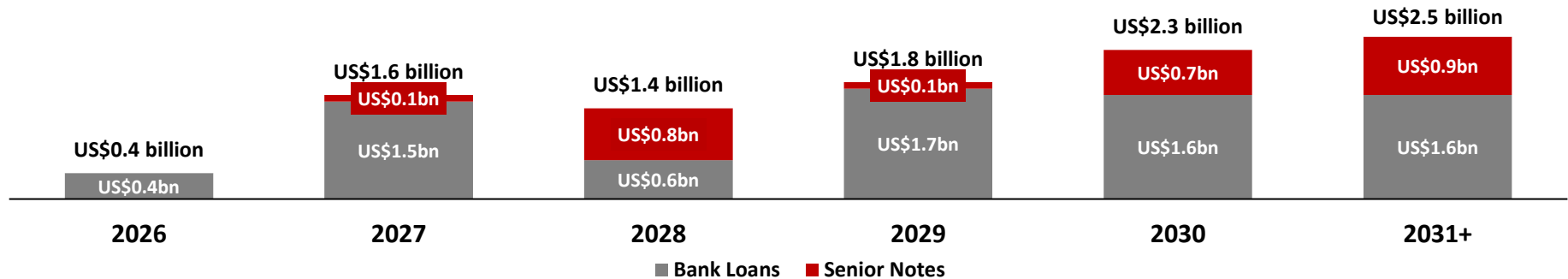
4.5%
Average cost of debt ⁽¹⁾

US\$12.7 billion
442 Unencumbered aircraft

US\$4.5 billion
Available liquidity

89%
Unsecured debt percentage

Debt Maturity Profile



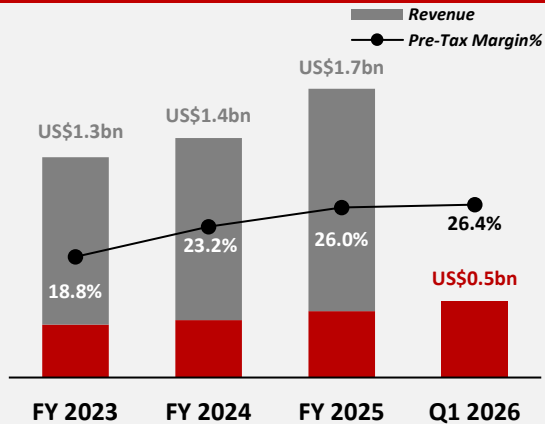
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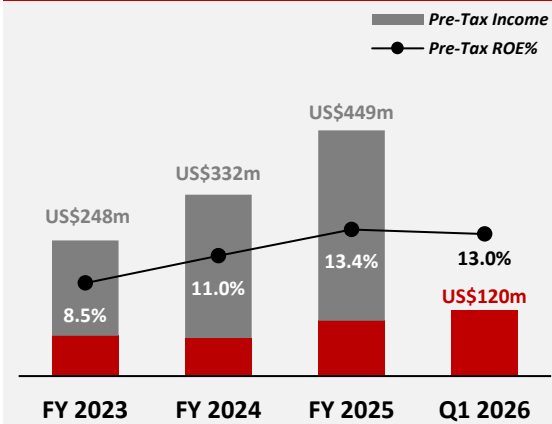
1. Average cost of debt is calculated as finance costs, net of interest income less any gains on financial instrument divided by average debt principal.

Profitability and Balance Sheet

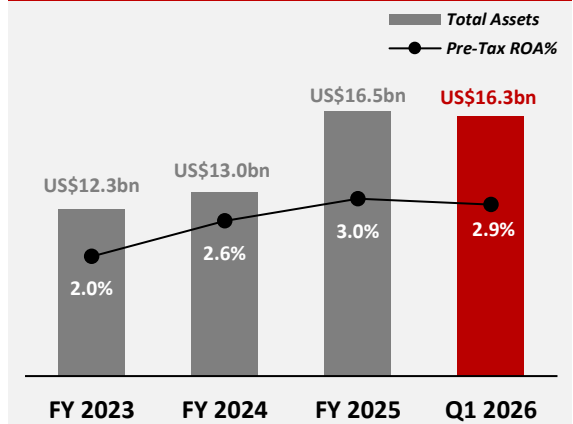
Revenue and Pre-Tax Margin ⁽¹⁾



Pre-Tax Income ⁽¹⁾ and Pre-Tax ROE ⁽¹⁾

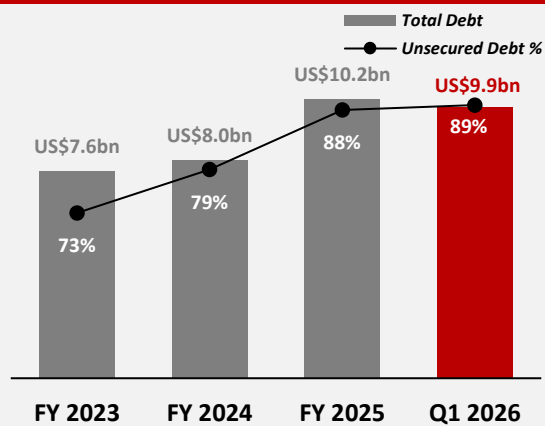


Total Assets and Pre-Tax ROA ⁽¹⁾

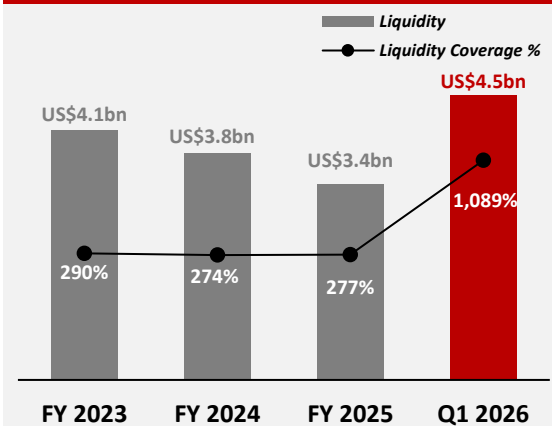


Funding and Liquidity

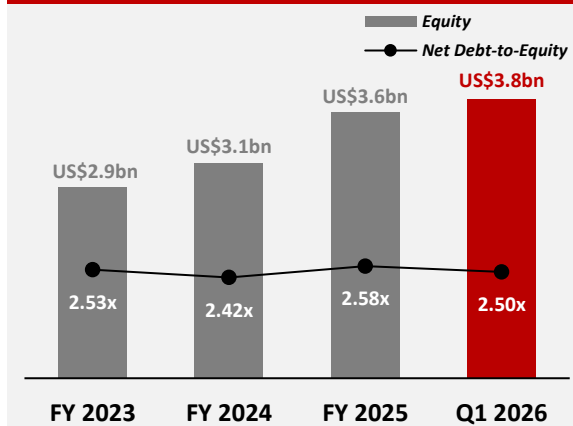
Total Debt and Unsecured Debt % ⁽²⁾



Liquidity and Liquidity Coverage



Equity and Net Debt-to-Equity



Note - Selected data above

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1. Pre-Tax Income is adjusted to exclude exceptional items of US\$312.2 million in FY 2025, US\$200.6 million in FY 2024, and US\$118.3 million in FY 2023.
2. Total Debt is net of debt issuance costs.



GIVING WINGS TO AMBITIONS



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DAE

Dubai Aerospace Enterprise

40

YEARS

COMMITTED TO EXCELLENCE