Press Release

شـركة تاكسـي دبي
Dubai Taxi Company

DTC

DTC Maintains Strong Momentum in Q3 2025
with Net Profit Growth of 28% YoY to AED 76.4 million

- 13.1 million trips completed across the taxi and limousine segments in Q3 2025, up 7% year-on-year
- Revenue for the quarter increased 15% year-on-year to AED 585.3 million
- EBITDA for the quarter grew by 23% to AED 151.4 million with a margin of 26%, an increase of 2 percentage points vs Q3 2024
- Net profit increased by 28% to AED 76.4 million in Q3 2025
- Dividend of AED 160.7 million for H1 2025 distributed in August 2025
- Strategic partnership launched with Kabi to shape the future of mobility in the UAE

Dubai, UAE, November 11, 2025: Dubai Taxi Company PJSC ("DTC" or the "Company"), a leading provider of comprehensive mobility solutions in Dubai, today announced its financial results for the three months "Q3 2025" or the "Quarter") and nine months ended 30 September 2025 ("9M 2025" or the "Period").

DTC delivered a solid operational and financial performance in Q3 2025, underpinned by continued fleet growth and sustained demand across its mobility segments. Revenue for the quarter rose 15% year-on-year to AED 585.3 million, driven by fleet expansion and a higher number of trips. For 9M 2025, revenue increased by 13% year-on-year to AED 1.8 billion reflecting sustained momentum and consistent execution throughout the year.

Segment Performance

DTC's taxi segment recorded a revenue increase of 12% year-on-year to AED 506.0 million, driven by the expansion of the fleet while maintaining strong utilization levels. As of September 2025, DTC's total operational taxi fleet reached 6,215 vehicles, including 401 fully electric vehicles as part of the Company's ongoing transition toward a more sustainable offering.

The limousine segment recorded stable revenue growth of 1% year-on-year to 27.8 million in Q3 2025, supported by the continuous expansion of its fleet. DTC's bus segment revenue stood at AED 29.8 million for Q3 2025 reflecting a 90% increase year-on-year, mainly reflecting a change in contract terms with a major customer.

The Company's delivery bike segment maintained its growth momentum, recording strong revenue growth in Q3 2025, increasing by 62% year-on-year to AED 18.3 million, supported by continued expansion in the fast-growing on-demand delivery market.

DTC completed 13.1 million trips across its taxi and limousine segments in Q3 2025, up 7% year-on-year, supported by Dubai's sustained tourism growth and continued improvements in fleet productivity. As of September 2025, DTC's total operational fleet across all segments increased by 19% to 10,500, reflecting the Company's successful capacity scaling strategy.

Financial Performance

DTC's EBITDA increased 23% year-on-year to AED 151.4 million in Q3 2025, driven by higher trip volumes and revenue growth, alongside a reduced promotional impact from Connectech, DTC's subsidiary that includes the Bolt e-hailing operations. The EBITDA margin in the third quarter was up 2 percentage points at 26%, supporting a 27% EBITDA margin for the nine-month period, as DTC continued to drive operational efficiencies. Net profit in Q3 2025 increased by 28% year-on-year to AED 76.4 million, representing a net profit margin of 13%, reflecting a strong increase in operating profit.

DTC maintains a healthy balance sheet, with a highly attractive net debt-to-EBITDA ratio of 1.5x and a cash balance of AED 68 million as of 30 September 2025. In August 2025, DTC distributed a dividend of AED 160.7 million, amounting to AED 6.43 fils per share for H1 2025, in line with the Company's dividend policy of targeting dividend distribution of at least 85% of annual net profit.

DTC's CEO, Mansoor Rahma Alfalasi, added: "Our third-quarter performance builds on the strong momentum established in the first half of 2025, reflecting our disciplined execution and continued operational excellence. We delivered strong results across all key metrics, with robust revenue growth and profitability supported by sustained demand in our taxi, limousine, and delivery segments, underpinned by Dubai's expanding tourism and population base. A key highlight this quarter was the launch of our strategic partnership with Kabi, marking a major milestone in advancing Dubai's e-hailing ecosystem. By uniting two of the city's leading mobility players, we are driving innovation, efficiency, and sustainability in line with Dubai's vision to transition 80% of taxi trips to e-hailing. As we continue to execute our strategy, we remain focused on expanding smart, customer-centric mobility solutions and advancing our long-term sustainability agenda, reinforced by our commitment to a fully electric fleet by 2040."

Operational Highlights

As part of its ongoing growth strategy, DTC continued to expand its mobility ecosystem and reinforce its position as a leader in smart, sustainable transportation solutions.

During the quarter, DTC entered a strategic alliance with Kabi, under which DTC's 6,215 taxi vehicles and Kabi's 3,680 vehicles will be seamlessly integrated into the Bolt and Zed e-hailing platforms. This collaboration brings together two of Dubai's largest mobility players - representing a combined 72% market share - and is closely aligned with the Dubai Government's goal to convert 80% of taxi trips to e-hailing under the Roads and Transport Authority's smart mobility vision.

DTC continued to unlock value through its strategic partnership with Bolt, demonstrating strong operational momentum in Q3 2025. Since the launch of the partnership in December 2024, the Bolt app has recorded over 652,000 downloads, with more than 27,000 cars registered, including DTC's taxi fleet of 6,215 vehicles, and 277 fleet partners onboarded to date. During the quarter, 3,680 Kabi taxis were successfully integrated into the Bolt network, while new corporate collaborations with Mastercard and Emirates NBD further enhanced Bolt's brand visibility and opened new revenue generation opportunities.

Outlook

DTC remains well positioned to deliver sustainable growth supported by Dubai's robust macroeconomic fundamentals, continued population and tourism expansion, and investments in transport infrastructure. With a disciplined focus on efficiency, digital enablement, and fleet optimization, DTC aims to strengthen margins while progressing toward its long-term goal of full fleet electrification by 2040. The Company continues to assess new mobility and technology partnerships to enhance service integration and unlock new revenue streams across its growing ecosystem.

Financial Highlights

AED million	Q3 2025	Q3 2024	YoY Growth	9M 2025	9M 2024	YoY Growth
Revenue						
Taxi	*506.0*	*452.6*	*11.8%*	*1,560.4*	*1,389.9*	*12.3%*
Limousine	*27.8*	*27.5*	*1.1%*	*92.6*	*89.1*	*3.9%*
Bus	*29.8*	*15.7*	*89.8%*	*92.7*	*87.7*	*5.7%*
Delivery Bike	*18.3*	*11.3*	*62.4%*	*53.1*	*28.2*	*88.3%*
Other *	*3.4*	*0.3*	*n.m*	*(0.02)*	*2.0*	*101.3%*
EBITDA	**151.4**	**123.0**	**23.1%**	**486.3**	**432.2**	**12.5%**
EBITDA Margin (%)	*25.9%*	*24.2%*	*1.7pp*	*27.0%*	*27.1%*	*(0.1pp)*
Net Profit	**76.4**	**59.7**	**27.9%**	**265.4**	**247.1**	**7.4%**
Net Profit Margin (%)	*13.1%*	*11.8%*	*1.3pp*	*14.8%*	*15.5%*	*(0.7pp)*
Net Debt	**930.3**	**807.7**	**15.2%**	**930.3**	**807.7**	**15.2%**

* Includes Connectech subsidiary, other revenue and intersegment eliminations

---ENDS---

About DTC

DTC was recognised as a public joint stock company under Law No. (21) of 2023. The Company is a leading provider of comprehensive mobility solutions in Dubai, operating a fleet of more than 10,000 vehicles, including more than 6,200 taxis. DTC was established in 1994 to operate a fleet of taxis and has since expanded to offer an extensive range of integrated mobility solutions across four key business lines: taxis, VIP limousines, buses and last mile delivery bike services. DTC is the number one taxi operator by fleet size in Dubai with approximately 45% market share. In 2024, the Company's taxis and limousines completed 49 million trips.

Media and Investor Relations Contacts

Investor Relations

Nader Ibrahim Mugbil – ir@dtc.gov.ae

Media Enquiries

Fiona Duncha – media@dtc.gov.ae