daa plc

Unaudited Interim Condensed Consolidated Financial Statements for the six months ended June 30, 2026

daa plc

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Interim Report

The Directors have pleasure in presenting the unaudited Interim Condensed Consolidated Financial statements for the six months ended June 30, 2026, prepared in accordance with FRS 104 Interim Financial Reporting.

Financial & Operational Performance

During the period, the Group adopted the amendments to FRS 102 Sections 20 and 23 with effect from January 1, 2026. The adoption of the revised lease accounting requirements resulted in the recognition of right-of-use asset depreciation and lease liability interest in place of operating lease expenses, reducing operating costs by €19.7 million & thereby increasing EBITDA by €19.7 million. Profit before tax increased by €0.2 million following the net impact of depreciation, finance costs & Share of Profits from Associates/Joint Ventures recognised under the amended standard. The adoption of the revised revenue recognition requirements did not have a material impact on the timing or measurement of revenue recognised during the period.

	January to June 2026 ‘m	**January to June 2025 ‘m**	**% Change**
Passengers	19.6	18.6	5%
Group turnover	€561.9	€536.1	5%
Group EBITDA	€187.3	€160.8	16%
**Group EBITDA pre FRS102 amendments*	*€167.6*	*€160.8*	*4%*
Group operating costs	€374.6	€375.3	0%
Group profit after tax before exceptionals	€72.9	€77.8	(6%)

**EBITDA presented on a like for like basis with the comparative period excludes the impact of the adoption of the amended FRS102 Section 20 (Leases) standard.*

During the first six months of 2026, a total of 19.6 million (June 30, 2025: 18.6 million) passengers passed through Dublin and Cork airports which is a 5% increase on the comparative six-month period. Passenger traffic at Dublin Airport increased by 6% compared to the same period in 2025, while Cork Airport traffic decreased marginally, down 1% from its historical high in 2025 but reflecting continued strong demand from both passengers and airlines.

Total Group turnover for the six months ended June 30, 2026, was €561.9 million (June 30, 2025: €536.1 million), an increase of 5%. The higher domestic passenger numbers contributed to a 9% increase in domestic revenue to €448.5 million (June 30, 2025: €411.4 million).

Aeronautical revenue increased by 13% to €184.8 million (June 30, 2025: €163.8 million), driven by an average 5% increase in passenger volumes and an increase in the average charge per passenger charge of 7%. 44 Airlines operated scheduled passenger services at Dublin Airport, with passenger growth in all markets except for the Middle East in the period January to June 2026.

Domestic non-aeronautical revenue increased by 7% to €263.7 million (June 30, 2025: €247.6 million). This performance underpins the investment in our food & beverage offerings in 2025 where passengers can now enjoy an array of 40+ eateries and cafeterias, with this greater choice driving higher average passenger spend in the first 6 months of the year.

Financial & Operational Performance continued

In April, the Phoenix Lounge and 51st & Green Lounge opened, marking a major step forward in our premium lounge offering. Both spaces have been redesigned and expanded with increased seating, defined zones, and a more refined look and feel, alongside new modern kitchens enabling a fresh, elevated food and beverage experience. The lounges now cater seamlessly to both business and leisure travellers.

daa continued to advance its digital commercial strategy during the first half of 2026, using its Marketplace, website, app and customer relationship management capabilities to improve the passenger booking journey and support commercial growth. Increased cross-selling, targeted customer campaigns and the continued development of products including Fast Track, lounges, car parking, Drop & Go and Airport Club are helping to create a more integrated digital experience.

The Group’s domestic travel retail business, Dublin | Cork Airport Duty Free, continued to grow with revenue up 6% on the comparative six-month period. daa has committed to a broader capital investment programme including infrastructure upgrades and retail enhancements across both airports to meet evolving customer expectations.

The Group’s international retail, consultancy, and management business, operated through Aer Rianta International cpt. and daa International Limited delivered robust performance in the first half of 2026 despite continuing international geopolitical volatility arising from the ongoing conflict in the Middle East, with profits before tax attributable to these businesses decreasing from €19.9 million in 2025 on a like for like basis (excluding Delhi), to €10.6 million in 2026 (see International Overview below).

The Group’s share of profits after taxation from associated undertakings and joint ventures for the period was €3.5 million (30 June 2025: €9.8 million). The decrease primarily reflects the cessation of the Delhi contract in July 2025 and the impact of the Middle East conflict on retail operations across the region. The result for the period also includes the impact of certain FRS 102 adjustments recognised in respect of associated undertakings and joint ventures amounting to €1.2 million.

In total, the Group generated a profit after tax and before exceptionals of €72.9 million, a decrease on 2025’s profit after tax and before exceptionals of €77.8 million.

daa’s ongoing commitment to Cork Airport's long-term growth continued through the commencement of the first major projects of the planned €200 million capital investment programme. Significant projects now underway include a new mezzanine floor to accommodate next-generation C3 security screening technology, a dedicated Fast Track security lane, an upgraded business lounge, a new solar farm and the delivery of additional car parking capacity. These investments will further enhance the passenger experience, support sustainability objectives and ensure Cork Airport is well positioned to accommodate continued growth in passenger numbers in the years ahead.

A significant milestone was achieved in H1 2026 with the enactment of the Dublin Airport (Passenger Capacity) Act 2026, which established a process through which the long-standing 32 million passenger cap may be amended or revoked following the completion of the necessary environmental assessments. The legislation represents an important step towards resolving a historic constraint on Ireland's principal international gateway and provides a pathway towards future sustainable growth. Realising this opportunity will also require the timely determination of Dublin Airport's Infrastructure Application and the delivery of additional passenger and operational facilities necessary to support Ireland's future connectivity, tourism and economic development needs.

International Overview

Aer Rianta International cpt (ARI)

ARI performance in the period January to June 2026 reflects the challenging geo-political backdrop as well as weaker consumer sentiment and reduced levels of discretionary spend. ARI Revenues declined 7% on a like for like basis.

The Middle East conflict materially impacted the business, particularly in March and April 2026. Performance in airports not impacted by the Iran/US conflict has been strong with all business units remaining profitable.

The performance, when compared to the prior period, has also been impacted by the expiry of the Delhi and Riyadh contracts.

Cash generation has remained resilient in the face of these tough geo-political circumstances and weakened consumer demand manifesting in lower average spend per passenger across several locations.

Following the successful tender to run retail in JFK T4, ARI in partnership with a local operator (International Shoppes), commenced operations on April 1.

The Group continues to evaluate both ‘on market’ and ‘off market’ opportunities as they arise and to proceed with if they are deemed to be aligned with its strategic goals

daa International Limited (daa International)

daa International business continued to grow during the first six months of 2026, generating revenue of €25.7 million, an increase of €2.9 million, or 13% compared to the same period in 2025.

daa International profit before tax for the first 6 months ended June 30, 2026, was €2.1 million (June 30, 2025: €1.6 million).

Despite the ongoing conflict in the Middle East, the three principal contracts in Saudi Arabia have continued to perform strongly, and daa International has not experienced any material adverse impact on operations or financial performance to date, with the position being continually monitored.
Outside of Saudi Arabia, daa International was awarded a two-year contract to provide technical advisory services on the construction of Gia Binh International Airport in Hanoi, Vietnam, and has been selected following a competitive tender process as the preferred bidder on this contract to build and operate a private aviation terminal at Washington Dulles International Airport in the United States, marking important expansions into the Asia Pacific and North American territories. These new contracts reflect the continued strength of daa International’s reputation, support our long-term growth strategy, and demonstrate the confidence our customers place in daa International’s capabilities.

Funding & Liquidity

For the six months ended June 30, 2026, the Group generated a cash inflow of €135.2 million from operating activities (June 30, 2025: inflow of €104.3 million).

On May 15, 2026, daa paid a dividend of €66.0 million in respect of its 2025 financial performance to the Group’s shareholder (2025: €68.0 million in respect of the Group’s 2024 financial performance).

Net debt for the period totalled €811.2 million, (December 31, 2025: €639.7 million) including €78.4 million of lease liabilities recognised on adoption of amended FRS 102 Section 20 in 2026.

Capital Investment

Capital investment in the six-month period amounted to €153.0 million (June 30, 2025: €99.3 million).

Dublin Airport continued to invest in infrastructure and service enhancements to improve operational efficiency and the passenger experience following the rollout of next-generation C3 security screening technology across both terminals last year. Upgrades to airfield infrastructure, baggage upgrades, improvements to passenger facilities (lounges) and an enhanced range of food and beverage offerings were progressed in H1 2026. In parallel, daa is progressing a range of initiatives to improve passenger flow, operational resilience and customer comfort.

As Ireland's largest international gateway, Dublin Airport also has a critical role to play in supporting Ireland's international connectivity, tourism and foreign direct investment ambitions. Continued investment in airport infrastructure and operational resilience will ensure the airport remains capable of supporting future growth and national economic development.

Environmental, Social and Governance (ESG)

Environmental Sustainability

Governance

Sustainability remains a core pillar of daa’s long-term strategy and its commitment to achieving net zero carbon emissions by 2050. During the first half of 2026, daa continued to advance a range of renewable energy and decarbonisation initiatives across its airports. Geothermal studies at Dublin and Cork airports confirmed the potential of geothermal energy as a future low-carbon source of heating and cooling, while progress continued on renewable energy projects, including the expansion of solar generation capacity at Dublin Airport and construction of Cork Airport’s new solar farm.

daa also continued to invest in the electrification of airport operations. Supported by €4.7 million in European funding, work progressed on the rollout of charging infrastructure for buses, operational vehicles and ground support equipment. Energy efficiency measures, fleet electrification and investment in renewable energy generation continue to reduce carbon emissions, strengthen energy resilience and support the delivery of daa’s sustainability targets.

During the period, daa also continued to support modal shift initiatives through investment in public transport infrastructure and sustainable transport solutions designed to reduce transport-related emissions and improve passenger access options.

Community Engagement and Initiatives

Community engagement remains a key component of daa’s ESG strategy and social licence to operate. During the first half of 2026, daa continued to invest in programmes that support local communities, education and wellbeing. A further €0.5 million was made available through the Dublin Airport Community Fund, while the €2.0 million Elevate ’25 schools programme continued to deliver projects across North Dublin and East Meath, providing lasting benefits in education, sport, wellbeing and inclusion.

daa also continued to support charitable and community causes through its Charity of the Year programme, with employees across the business participating in a wide range of fundraising and volunteering initiatives. Together with community investment programmes, this reflects daa’s ongoing commitment to making a positive social impact in the communities it serves.

Community Engagement and Initiatives continued

daa maintained active engagement with local communities through stakeholder forums, community outreach programmes and direct engagement with residents, elected representatives and community organisations. Progress also continued on voluntary property purchase and insulation schemes, alongside ongoing consultation and information-sharing initiatives.

Engagement also continued with business organisations, tourism stakeholders and other key partners on matters relating to airport development, connectivity, sustainability and economic regulation. This ongoing engagement supports greater understanding of daa's role in enabling economic growth and international connectivity while supporting informed dialogue on the airport's future development.

These activities reflect daa’s continued commitment to supporting local communities, building trust with stakeholders and ensuring that the benefits of airport growth are shared with neighbouring communities.

Governance

daa continued to maintain strong corporate governance and risk management practices during the first half of 2026, supported by active oversight from the Board and Shareholder. The period saw the appointment of a new Chair of the Board of daa, Gary Owens, by Minister Darragh O’Brien.

Governance remained a key focus as the Group progressed major capital investment programmes, sustainability initiatives and strategic infrastructure projects. daa continued to advance preparations for future sustainability reporting requirements and further embedded ESG considerations into investment, procurement and operational decision-making.

During the period, daa continued to engage proactively with Government, regulators and key stakeholders on strategic policy and regulatory issues affecting the Group

The Group also maintained a strong focus on compliance, transparency, risk management and stakeholder engagement, while continuing to promote a culture of safety, accountability and ethical business practice across the organisation. These activities support daa’s long-term objective of delivering sustainable growth while maintaining strong governance standards and organisational resilience.

Principal Risks and Uncertainties

Details of the principal risks and uncertainties facing the Group can be found in the 2025 Annual Report on pages 26 to 36 and continue to be the principal risks and uncertainties facing the Group for the remaining six months of the financial year. The Group actively manages all risks through its control and risk management process.

Gary Owens	Gerard Perdisatt
Chair	Director

18 September 2026

Directors’ responsibility statement

The Directors are responsible for preparing the Interim Condensed Consolidated financial statements in accordance with FRS 104.

In preparing these financial statements, the Directors are required to:

- select suitable accounting policies for the Group Interim Condensed Consolidated financial statements and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the Interim Condensed Consolidated financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the Interim Condensed Consolidated financial statements on the going concern basis unless it is inappropriate to presume that the Group and parent company will continue in business.

The Directors are responsible for ensuring that the Company keeps or causes to be kept adequate accounting records that correctly explain and record the transactions of the Company, enable at any time the assets, liabilities, financial position and profit or loss of the Company to be determined with reasonable accuracy. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The Directors are responsible for the maintenance and integrity of the corporate and financial information included on the Company’s website (www.daa.ie). Legislation in Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Gary Owens Chair	Gerard Perdisatt Director

18 September 2026

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INDEPENDENT REVIEW REPORT TO DAA PLC

Conclusion

We have been engaged by daa plc ("the Company" and/or "the Group") to review the unaudited condensed set of consolidated financial statements in the half-yearly financial report for the six months ended 30 June 2026, which comprises the Interim Condensed Group Profit and Loss Account, Interim Condensed Group Statement of Comprehensive Income, Interim Condensed Group Balance Sheet, Interim Condensed Group Statement of Cash Flows, Interim Condensed Group Statement of Changes in Equity and the related explanatory notes that have been reviewed. We have read the other information contained in the half yearly financial report and considered whether it contains any apparent misstatements or material inconsistencies with the information in the condensed set of financial statements.

Based on our review, nothing has come to our attention that causes us to believe that the unaudited condensed set of consolidated financial statements in the half-yearly financial report for the six months ended 30 June 2026 is not prepared, in all material respects, in accordance with FRS 104 'Interim Financial Reporting' issued in the United Kingdom by the Financial Reporting Council.

Basis for Conclusion

We conducted our review in accordance with International Standard on Review Engagements ("ISRE") (Ireland) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued for use in Ireland. A review of interim financial information consists of making enquiries, 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 (Ireland) 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.

As disclosed in the Note 1, the annual financial statements of the Group are prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued in the United Kingdom by the Financial Reporting Council. The condensed set of consolidated financial statements included in this half-yearly financial report has been prepared in accordance with the Financial Reporting Standard FRS 104 "Interim Financial Reporting".

Conclusions Relating to Going Concern

Based on our review procedures, which are less extensive than those performed in an audit as described in the Basis for Conclusion section of this report, nothing has come to our attention to suggest that the Directors have inappropriately adopted the going concern basis of accounting or that the Directors have identified material uncertainties relating to going concern that are not appropriately disclosed.

This conclusion is based on the review procedures performed in accordance with ISRE (Ireland) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", however future events or conditions may cause the entity to cease to continue as a going concern.

Continued / ...

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INDEPENDENT REVIEW REPORT TO DAA PLC

Responsibilities of the directors

The Directors are responsible for preparing the half-yearly financial report in accordance with the accounting policies set out in the notes to the financial statements.

In preparing the unaudited half-yearly financial report, the Directors are responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Directors either intend to liquidate the Group or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the review of the financial information

In reviewing the half-yearly report, we are responsible for expressing to the Company a conclusion on the condensed set of consolidated financial statements in the half-yearly financial report. Our conclusion, including our Conclusions Relating to Going Concern, are based on procedures that are less extensive than audit procedures, as described in the Basis for Conclusion paragraph of this report.

Use of our report

This report is made solely to the Company in accordance with guidance contained in International Standard on Review Engagements 2410 (Ireland) "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued for use in Ireland. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the conclusions we have formed.

Ernst & Young

Ernst & Young
Chartered Accountants
Dublin

22 September 2026

(1) Note: The maintenance and integrity of the daa plc web site is the responsibility of the directors. The work carried out by the auditors does not involve consideration of these matters and, accordingly, the auditors accept no responsibility for any changes that may have occurred to the financial statements since they were initially presented on the web site. Legislation in Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

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Interim condensed Group profit and loss account
for the six months ended June 30, 2026

	Note	**June 2026** ***Pre-exceptional Unaudited*** **€000**	**June 2026** ***Exceptional and fair value movements Unaudited*** **€000**	**June 2026** ***Total Unaudited*** **€000**	June 2025 *Pre-exceptional Unaudited* €000	June 2025 *Exceptional and fair value movements Unaudited* €000	June 2025 *Total Unaudited* €000
Turnover – continuing operations	*2*	**561,868**	**-**	**561,868**	536,135	-	536,135
Operating costs							
Cost of goods for resale		(92,904)	-	(92,904)	(80,697)	-	(80,697)
Payroll and related costs		(158,612)	-	(158,612)	(158,079)	-	(158,079)
Materials and services		(123,053)	-	(123,053)	(136,531)	-	(136,531)
Total operating costs		**(374,569)**	**-**	**(374,569)**	(375,307)	-	(375,307)
Earnings before interest, taxation, depreciation and amortisation		**187,299**	**-**	**187,299**	160,828	-	160,828
Depreciation and amortisation		**(99,785)**	**-**	**(99,785)**	(78,775)	-	(78,775)
Gain on disposal/retirement of tangible assets		**87**	**-**	**87**	186	-	186
Group operating profit – continuing operations		**87,601**	**-**	**87,601**	82,239	-	82,239
Share of operating profit							
Joint venture undertakings	*4*	997	-	997	1,631	-	1,631
Associated undertakings	*4*	2,533	-	2,533	8,133	-	8,133
Group profit before interest and taxation		**91,131**	**-**	**91,131**	92,003	-	92,003

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Interim condensed Group profit and loss account
for the six months ended June 30, 2026 continued

	Note	**June 2026** ***Pre-exceptional Unaudited*** **€000**	**June 2026** ***Exceptional and fair value movements Unaudited*** **€000**	**June 2026** ***Total Unaudited*** **€000**	June 2025 *Pre-exceptional Unaudited* €000	June 2025 *Exceptional and fair value movements Unaudited* €000	June 2025 *Total Unaudited* €000
Other net financial income/(expense)	*6*	**2,256**	**-**	**2,256**	(121)	-	(121)
Interest receivable and similar income	*6*	**9,566**		**9,566**	13,523	-	13,523
Interest payable and similar charges	*6*	**(13,999)**	**-**	**(13,999)**	(11,434)	-	(11,434)
Group profit on ordinary activities before taxation		**88,954**	**-**	**88,954**	93,971	-	93,971
Taxation on profit on ordinary activities	*7*	**(16,069)**	**-**	**(16,069)**	(16,201)	-	(16,201)
Group profit after taxation		**72,885**	**-**	**72,885**	77,770	-	77,770
Attributable to:							
Non-controlling interest		3,237	-	3,237	4,401	-	4,401
Equity shareholders of the Group		69,648	-	69,648	73,369	-	73,369
Group profit for the financial period		**72,885**	**-**	**72,885**	77,770	-	77,770

Interim condensed Group statement of comprehensive income for the six months ended June 30, 2026

	Note	**June 2026 Unaudited €000**	June 2025 Unaudited €000
Group profit for the financial period		**72,885**	77,770
Exchange differences on translation of overseas operations (arising on net assets)			
Subsidiary undertakings		**652**	(5,820)
Associated undertakings		**629**	(2,334)
Remeasurement of net defined benefit asset	*20*	**1,671**	(134)
Deferred tax (charge)/credit on remeasurement of net defined benefit asset	*20*	**(209)**	17
Exchange differences on translation of overseas non-controlling interests		**1,280**	(2,139)
Total other comprehensive income/(loss) for the financial period		**4,023**	(10,410)
Total comprehensive income for the financial period		**76,908**	67,360
Total comprehensive income for the financial period attributable to:			
Non-controlling interest		**4,517**	2,262
Equity shareholders of the Group		**72,391**	65,098

Interim condensed Group balance sheet as at June 30, 2026

	Note	June 30, 2026 Unaudited €000	December 31, 2025 Audited €000
Fixed assets			
Tangible fixed assets	*8*	**2,391,114**	2,327,276
Intangible assets	*9*	**62,674**	60,490
Investment property	*10*	**227,569**	227,569
Right of use assets	19	**72,136**	-
		2,753,493	2,615,335
Fixed Assets - Investments			
Investments in joint venture undertakings		**1,031**	2,430
Investments in associated undertakings		**78,477**	88,251
Other financial assets		**7,255**	6,688
Long-term debtors		**4,926**	30,991
Total investments	*11*	**91,689**	128,360
Total fixed assets		**2,845,182**	2,743,695
Current assets			
Stocks		**43,948**	46,095
Debtors	*12*	**195,307**	113,944
Cash and cash equivalents		**782,047**	902,762
		1,021,302	1,062,801
Creditors: amounts falling due within one year	*14*	**(406,503)**	(366,594)
Net current assets		**614,799**	696,207
Total assets less current liabilities		**3,459,981**	3,439,902
Creditors: amounts falling due after more than one year	*15*	**(1,535,428)**	(1,514,423)
Capital grants		**(19,473)**	(20,442)
Provisions for liabilities	*17*	**(112,717)**	(116,161)
Net assets		**1,792,363**	1,788,876
Capital and reserves			
Called up share capital – presented as equity		**186,337**	186,337
Profit and loss account		**1,588,049**	1,582,939
Other reserves		**(9,198)**	(10,479)
Shareholders' funds		**1,765,188**	1,758,797
Non-controlling interest		**27,175**	30,079
		1,792,363	1,788,876

Interim condensed Group statement of cash flows
or the six months ended June 30, 2026

	Note	**June 2026 Unaudited €000**	June 2025 Unaudited €000
Net cash flows from operating activities	*21*	**135,208**	104,320
Cash flows from investing activities			
Dividends received		**17,562**	7,092
Investment in associated undertakings		**(595)**	(160)
Loan to associated undertakings		**(5,600)**	-
Investment in financial asset		**(181)**	-
Loans repaid from associated undertakings		**2,145**	-
Proceeds from sale of tangible fixed assets		**87**	186
Additions to tangible fixed assets		**(144,266)**	(91,824)
Additions to intangible assets		**(8,772)**	(7,439)
Interest and similar income received		**6,669**	10,836
Income from other financial assets		**511**	447
Net cash flows from investing activities		**(132,440)**	(80,862)
Cash flows from financing activities			
Dividends paid to non-controlling interest		**(7,421)**	(2,965)
Dividends paid to shareholder		**(66,000)**	(68,000)
Repayment of bank loans		**(27,061)**	(15,071)
Repayment of lease liabilities		**(17,578)**	-
Interest and similar charges paid		**(3,921)**	(4,273)
Net cash flows from financing activities		**(121,981)**	(90,309)
Net decrease in cash and cash equivalents		**(119,213)**	(66,851)
Cash and cash equivalents at beginning of financial period		**902,762**	899,938
Effect of foreign exchange rate changes		**(1,502)**	(5,228)
Net decrease in cash and cash equivalents		**(119,213)**	(66,851)
Cash and cash equivalents at end of financial period		**782,047**	827,859

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Interim condensed Group statement of changes in equity
for the six months ended June 30, 2026

	Called-up share capital	Translation reserve	Other capital reserve	Profit or loss account	Total	Non-controlling interest	Total
	€000	€000	€000	€000	€000	€000	€000
At January 1, 2026 (audited)	**186,337**	**(10,725)**	**246**	**1,582,939**	**1,758,797**	**30,079**	**1,788,876**
Profit for the financial period	**-**	**-**	**-**	**69,648**	**69,648**	**3,237**	**72,885**
Movements in other comprehensive income	**-**	**1,281**	**-**	**1,462**	**2,743**	**1,280**	**4,023**
Total comprehensive income	**-**	**1,281**	**-**	**71,110**	**72,391**	**4,517**	**76,908**
Non-controlling interest dividend paid	**-**	**-**	**-**	**-**	**-**	**(7,421)**	**(7,421)**
Dividend paid to shareholder	**-**	**-**	**-**	**(66,000)**	**(66,000)**	**-**	**(66,000)**
At June 30, 2026 (unaudited)	**186,337**	**(9,444)**	**246**	**1,588,049**	**1,765,188**	**27,175**	**1,792,363**
At January 1, 2025	186,337	635	246	1,433,540	1,620,758	26,934	1,647,692
Profit for the financial period	-	-	-	73,369	73,369	4,401	77,770
Movements in other comprehensive income	-	(8,154)	-	(117)	(8,271)	(2,139)	(10,410)
Total comprehensive income	-	(8,154)	-	73,252	65,098	2,262	67,360
Non-controlling interest dividend paid	-	-	-	-	-	(2,965)	(2,965)
Dividend paid to shareholder	-	-	-	(68,000)	(68,000)	-	(68,000)
At June 30, 2025 (unaudited)	186,337	(7,519)	246	1,438,792	1,617,856	26,231	1,644,087

Interim condensed notes on and forming part of the Interim Condensed Consolidated Financial statements for six months ended June 30, 2026

1 General information and basis of preparation

daa plc ('the Company') is a Company incorporated and domiciled in Ireland under the Companies Act 2014. Its registered number is 9401 and the address of the registered office is Three, The Green, Dublin Airport Central, Dublin Airport, Swords, Co. Dublin K67 X4X5.

The Company and its subsidiaries (together 'the Group') principal activities are airport development, operation and management, international airport retailing and international airport investment. The Group operates and manages Dublin and Cork airports in Ireland. It undertakes airport retailing in Ireland and in a range of international locations through its subsidiary Aer Rianta International cpt. International aviation operations, management and consultancy are carried out through daa International Limited. The Group currently has investments in three European airports and operates two airports in Saudi Arabia on a contract basis.

The Interim Condensed Consolidated financial statements for the six months ended June 30, 2026, are prepared in accordance with FRS 104 Interim Financial Reporting. The Interim Condensed Consolidated financial statements do not include all the information and disclosures required in the Annual Report and should be read in conjunction with the Annual Report for the financial year ended December 31, 2025.

The Group has prepared the Interim Condensed Consolidated financial statements on the basis that it will continue to operate as a going concern. The Directors consider that there is no material uncertainty that may cast doubt over this assumption. They have formed a judgement that there is a reasonable expectation that the Group has adequate resources to continue in operational existence for a period of 12 months from when the Interim Condensed Consolidated financial statements are authorised for issue.

The accounting policies, critical accounting judgements and estimates and methods of computation adopted in the preparation of the Interim Condensed Consolidated financial statements are consistent with those followed in the preparation of the consolidated financial statements for the financial year ended December 31, 2025, except for the adoption of the amendments to FRS 102 Sections 20 *Leases* and 23 Revenue from Contracts with Customers, effective from January 1, 2026.

The reporting currency of the Group is considered to be Euro, rounded to the nearest thousand (€000), as that is the currency of the primary economic environment in which the Group operates.

During the year the Group adopted the amendments to FRS 102 issued by the Financial Reporting Council as part of Periodic Review 2024, which became effective for accounting periods beginning on or after January 1, 2026. The amendments include revised requirements in Section 23 *Revenue from Contracts with Customers* and Section 20 *Leases*. The Group adopted both revised standards with effect from January 1, 2026.

Revenue

The Group adopted the revised requirements of FRS 102 Section 23, Revenue from Contracts with Customers, with effect from January 1, 2026 using the modified retrospective approach. Under this method, the cumulative effect of initially applying the revised standard is recognised at the date of initial application, with comparative information not restated. Management reviewed the Group's principal revenue streams, including aeronautical revenue, direct retailing, retail and catering concessions, other commercial activities, and international retail and related activities, to assess the impact of the revised requirements. Based on this review, management concluded that the timing and measurement of revenue recognition under the revised Section 23 are substantially consistent with previous accounting policies. Accordingly, adoption of the revised standard did not result in any adjustment to opening retained earnings at January 1, 2026 and had no material impact on revenue, profit for the period, the consolidated balance sheet or statement of cash flows.

Interim condensed notes on and forming part of the Interim Condensed Consolidated Financial statements for six months ended June 30, 2026

1 General information and basis of preparation continued

Revenue continues to be recognised when, or as, performance obligations are satisfied by transferring control of goods or services to customers, in accordance with the five-step model requirements under amended Section 23. Revenue continues to be measured at the amount of consideration expected to be received, including variable consideration where it is highly probable that a significant reversal will not occur.

Leases

The Group adopted the amendments to FRS 102 Section 20 *Leases* with effect from January 1, 2026 using the modified retrospective approach. Under this approach, comparative information has not been restated and the cumulative effect of initially applying the revised leasing requirements was recognised at the date of initial application. On transition, the Group recognised right-of-use assets of €88.6 million and lease liabilities of €94.0 million in respect of leases previously classified as operating leases under the former requirements of FRS 102. Lease liabilities were measured at the present value of the remaining lease payments, discounted using the Group's incremental borrowing rate at the date of initial application, while right-of-use assets were measured based on the corresponding lease liabilities, adjusted for existing lease-related balances including prepaid and accrued lease payments, deferred rent and lease incentives (€6.1 million) recognised immediately before the date of initial application. In applying the revised standard, the Group elected to apply the practical expedients available on transition, including the exemptions for short-term leases and leases of low-value assets, where applicable.

From January 1, 2026, the Group recognises a right-of-use asset and corresponding lease liability at the commencement date of a lease, with lease liabilities measured at the present value of future lease payments and subsequently measured using the effective interest method, and right-of-use assets measured at cost and depreciated on a straight-line basis over the lease term. Payments relating to short-term leases and leases of low-value assets are recognised in profit or loss on a straight-line basis over the lease term.

The effect of adopting the revised Section 20 at January 1, 2026 in the balance sheet is, as follows:

Assets (increase/(decrease))	**€'000**
Tangible assets	(568)
Right-of-use assets	88,585
Debtors	(46)
Liabilities ((increase)/decrease)	
Creditors: amounts falling due within one year	(25,117)
Creditors: amounts falling due after one year	(62,854)

The lease liabilities recognised on transition incorporated €6.1 million of existing lease-related creditor balances which were reclassified against the opening lease liability at January 1, 2026.

The effect of adopting the revised Section 20 in the profit and loss for the period January to June 2026 reduced operating costs by €19.7 million thereby increasing EBITDA by €19.7 million. Profit before tax increased by €0.2 million following the net impact of depreciation, finance costs and share of profits from associates and joint ventures recognised under the amended standard.

2 Turnover – continuing operations

An analysis of the Group's turnover is as follows:

	For the six months ended June 30,	
	2026	2025
	Unaudited	Unaudited
By class of business	**€000**	€000
Ireland		
Aeronautical revenue	**184,803**	163,771
Direct retailing and retail/catering concessions	**136,294**	129,140
Other commercial activities	**127,412**	118,445
Total Ireland	**448,509**	411,356
International retail and other activities	**113,359**	124,779
Total turnover	**561,868**	536,135
By geographical area		
Asia	**1,498**	2,767
Australasia	**385**	281
Europe	**507,336**	471,265
Middle East	**26,440**	32,939
North America	**26,209**	28,883
	561,868	536,135
Analysis of the Group's turnover by category is as follows:		
Sale of goods	**189,234**	194,732
Rendering of services	**372,634**	341,403
	561,868	536,135

Other commercial activities comprise income derived from car parks, property revenues including property rents and concessions and other miscellaneous commercial revenue.

Revenue is recognised either at a point in time or over time, depending on the nature of the underlying performance obligation and when control of the promised goods or services is transferred to the customer. Revenue recognised at a point in time primarily relates to aeronautical charges and direct retail sales, while revenue recognised over time primarily relates to concession arrangements, car parking, advertising, membership programmes and management and consultancy services. Performance obligations are satisfied as the underlying services are provided to customers and revenue recognised over time is measured using methods that depict the transfer of control of services to customers, including time-elapsed, usage-based and activity-based measures, as appropriate.

2 Turnover – continuing operations continued

Certain contracts include variable consideration, principally turnover-based concession fees, incentive arrangements and performance-based management fees. Such amounts are recognised only to the extent that it is highly probable that a significant reversal of recognised revenue will not occur when the associated uncertainty is resolved. The Group does not have any material financing components within its customer contracts and does not have material unsatisfied performance obligations at the reporting date.

The Group acts as principal in substantially all of its revenue-generating activities. In concession arrangements, the Group recognises the concession fee earned under the relevant contractual arrangements, as concessionaires control the sale of goods and services to end customers. Substantially all turnover recognised during the period arose from contracts with customers.

Following the adoption of amended FRS 102 Section 23, certain balances previously presented as accrued income and deferred income have been reclassified as contract assets and contract liabilities respectively, reflecting the relationship between the Group's performance and customer billing arrangements. The reclassification had no impact on profit for the period, net assets or cash flows.

3 Payroll and related costs

	For the six months ended June 30,	
	2026	2025
	Unaudited	Unaudited
	€000	€000
Staff costs comprise:		
Wages and salaries	**162,216**	148,265
Social insurance costs	**14,785**	13,089
Retirement benefit costs (Note 20)	**10,670**	8,981
Other payroll and related costs	**3,211**	1,815
	190,882	172,150
Staff costs capitalised into tangible fixed assets (Note 8)	**(17,689)**	(14,071)
Payroll and related costs	**173,193**	158,079

Cost of sales includes €14.6 million of payroll costs relating to the delivery of revenue contracts by a subsidiary of the group (June 2025: €12.8 million).

4 Share of operating profit of associated undertakings and joint venture undertakings

The Group's share of profits after taxation in its associated undertakings and joint ventures, for the period is €3.5 million (June 30, 2025: €9.8 million). Management fees and other direct income from these undertakings and joint ventures are included in the turnover of the Group. The Group's share of any profits or losses from transactions between the Group and its associated undertakings and joint ventures are eliminated where they are included in the carrying amount of the assets in the associated undertaking/joint venture.

5 Exceptional and fair value movements

Fair value movement on investment property

The Group has engaged independent valuation specialists to provide inputs into management's determination of the fair value of its properties deemed to be investment properties at June 30, 2026 (see Note 10). Management have determined that there has not been a material movement in the fair value of its investment properties and no change in the fair value has been recognised at June 30, 2026 (June 30, 2025: no fair value movement recognised).

6 Finance income and expense

Other net financial income and expense

	For the six months ended June 30,	
	2026	2025
	Unaudited	Unaudited
	€000	€000
Income from listed and trade investments	**511**	447
Movement in financial instruments (Note 13)	**1,594**	(1,101)
Financial assets revaluation	**(565)**	(576)
Amortisation of bond premium	**764**	760
Other finance (expense)/income	**(48)**	349
Total other net financial income/(expense)	**2,256**	(121)

Interest receivable and similar income

	2026	2025
	Unaudited	Unaudited
	€000	€000
Bank deposit interest	**7,750**	10,194
Income from unlisted investments	**1,030**	2,981
Income on retirement benefits	**786**	348
Total interest receivable and similar income	**9,566**	13,523

6 Finance income and expense continued

	For the six months ended June 30, 2026 Unaudited €000	2025 Unaudited €000
Interest payable and similar charges		
Interest payable on bank loans and overdrafts	**3,506**	3,978
Interest on loan notes	**8,208**	8,208
Amortisation of issue costs/other funding costs	**332**	488
Other interest payable	**10**	92
Interest expense on retirement benefits	**623**	288
Interest on lease liability (Note 19)	**2,234**	-
Total interest payable	**14,913**	13,054
Interest payable capitalised (Note 8)	**(914)**	(1,620)
Total interest payable and similar charges	**13,999**	11,434

7 Taxation on profit on ordinary activities

The tax charge comprises:

	For the six months ended June 30, 2026 Unaudited €000	2025 Unaudited €000
Current tax on profit on ordinary activities:		
Corporation tax – Ireland	13,384	13,712
Overseas corporation tax	3,194	3,159
Total current tax charge	16,578	16,871
Deferred tax:		
Origination/(reversal) of timing differences		
Attributable to Group	(565)	(733)
Timing differences relating to retirement benefit obligations	56	63
Total deferred tax (credit)/charge	**(509)**	(670)
Total tax charge on profit on ordinary activities	16,069	16,201
Total current and deferred tax (credit)/charge relating to items of other comprehensive income	**209**	(17)

7 Taxation on profit on ordinary activities continued

Corporation tax is provided on taxable profits at current rates.

The overall Group effective tax rate for the period ended June 30, 2026, is 18.1% (June 30, 2025: 17.2%). The key driver of the increase in the effective rate is due to the increase in income generated by the Group that is subject to tax at a lower rate.

The Group is subject to the Global Anti-Base Erosion Model Rules, also referred to as the Pillar Two model rules, which have been enacted or substantively enacted in many of the jurisdictions in which the Group operates. The objective of these complex rules is to achieve minimum effective tax rates of 15% globally. Under the legislation, the Parent company will be required to pay, in Ireland, top-up tax on profits of its subsidiaries that are taxed at an effective tax rate of less than 15% unless local top up tax provisions have already been introduced in the relevant jurisdiction. The Group has assessed the impact of these new rules and determined that the Group already has a Pillar Two effective tax rate of greater than 15% in the majority of the countries in which it operates. The Pillar Two tax charge will be assessed at the year-end, but indications are that the charge is not expected to be material to the Group. The Group have applied the exception under Section 29.2B of FRS 102 in relation to the recognition and disclosure information of deferred taxes arising from the implementation of Pillar Two tax rules.

The total tax charge in future periods will be affected by changes to the corporation tax rates in force in jurisdictions in which the Group operates and other changes in the tax legislation applicable to the Group's business. Changes in the geographical mix of future earnings will also impact the total tax charge.

Interim condensed notes on and forming part of the Interim Condensed Consolidated Financial statements for six months ended June 30, 2026

8 Tangible fixed assets

Group	Terminal complexes & piers	Lands & airfields	Plant & equipment	Other property	Assets in the course of construction	Total
Cost	**€000**	**€000**	**€000**	**€000**	**€000**	**€000**
At January 1, 2026 (audited)	1,063,408	1,117,339	1,228,193	429,558	356,495	4,194,993
Additions	-	3,495	5,428	-	133,518	142,441
Transfer to completed assets	12,756	10,908	57,564	1,813	(83,041)	-
Transfer to right-of-use assets	-	-	(826)	-	-	(826)
Transfer from intangible assets	-	-	-	-	122	122
Disposals/write-offs	(9,603)	(527)	(9,629)	(2,980)	-	(22,739)
Translation movement	-	-	39	-	(6)	33
At June 30, 2026 (unaudited)	**1,066,561**	**1,131,215**	**1,280,769**	**428,391**	**407,088**	**4,314,024**
Depreciation						
At January 1, 2026 (audited)	527,197	353,889	761,371	225,260	-	1,867,717
Charge for the financial period	15,385	19,626	36,775	6,350	-	78,136
Transfer to right-of-use assets	-	-	(257)	-	-	(257)
Disposals/write-offs	(9,603)	(527)	(9,615)	(2,980)	-	(22,725)
Translation Movement	-	-	39	-	-	39
At June 30, 2026 (unaudited)	**532,979**	**372,988**	**788,313**	**228,630**	**-**	**1,922,910**
Net book value						
At June 30, 2026 (unaudited)	**533,582**	**758,227**	**492,456**	**199,761**	**407,088**	**2,391,114**
At December 31, 2025 (audited)	536,211	763,450	466,822	204,298	356,495	2,327,276

8 Tangible fixed assets continued

The accounting policies used by the Group for tangible fixed assets, including depreciation, cost capitalisation and impairment reviews, are set out in the accounting policies disclosed in the consolidated financial statements for the financial year ended December 31, 2025.

Lands and airfields include airport land at a cost of €29.0 million (December 31, 2025: €29.0 million). Fixed asset additions include internal architectural, engineering and agency payroll costs of €17.7 million (June 30, 2025: €14.1 million).

Cost of fixed assets includes cumulative interest capitalised of €92.5 million (December 31, 2025: €91.6 million). Interest of €0.9 million was capitalised in six months ended June 30, 2026 (June 30, 2025: €1.6 million).

9 Intangible assets

	Software	Software under construction	Goodwill	Concession rights	Total
	€000	€000	€000	€000	€000
Cost					
At January 1, 2026 (audited)	66,489	12,504	25,624	65,679	170,296
Additions	158	8,614	-	-	8,772
Transfer to completed assets	3,873	(3,873)	-	-	-
Transfer to tangible assets	-	(122)	-	-	(122)
Disposals/write-offs	(3,126)	-	-	-	(3,126)
Translation movement	(2)	-	-	(79)	(81)
At June 30, 2026 (unaudited)	**67,392**	**17,123**	**25,624**	**65,600**	**175,739**
Amortisation					
At January 1, 2026 (audited)	36,964	-	23,752	49,090	109,806
Charge for the financial period	4,792	-	180	1,494	6,466
Disposals/write-offs	(3,126)	-	-	-	(3,126)
Translation movement	(2)	-	-	(79)	(81)
At June 30, 2026 (unaudited)	**38,628**	**-**	**23,932**	**50,505**	**113,065**
Net book value					
At June 30, 2026 (unaudited)	**28,764**	**17,123**	**1,692**	**15,095**	**62,674**
At December 31, 2025 (audited)	29,525	12,504	1,872	16,589	60,490

The accounting policies used by the Group for intangible fixed assets, including amortisation, cost capitalisation, and concession rights are set out in the accounting policies disclosed in the consolidated financial statements for the financial year ended December 31, 2025.

10 Investment Property

	Investment property €000	Total €000
Valuation		
At January 1, 2026 (audited)	227,569	227,569
At June 30, 2026 (unaudited)	**227,569**	**227,569**
At December 31, 2025 (audited)	227,569	227,569

Investment property comprises land and buildings owned by the Group and is measured at fair value at each reporting date with changes in fair value recognised in the profit and loss account. While a full independent valuation of the portfolio was not obtained at the half-year, the fair value of the investment properties is based on management's assessment of market inputs provided by independent valuation specialists who hold a recognised and professional qualification and have recent experience in the location and class of the investment properties being valued. The year-end fair value of the investment properties will be based on an external independent valuation.

Valuations are carried out having regard to comparable market evidence relevant to each specific property or class of properties. In assessing fair value for all the investment properties, current and potential future income has been capitalised using yields derived from market evidence. The Group's management, in discussion with external valuers, have determined the appropriate judgements used in the valuations based on the size of the properties, rental values, repair and condition. There are no restrictions on the realisability of investment property or the remittance of income and proceeds of disposal.

11 Fixed assets – Investments

	January 1, 2026 Audited €000	Additions/ other increases Unaudited €000	Disposals/ other movements Unaudited €000	At June 30, 2026 Unaudited €000
Investment in joint venture undertakings				
Joint venture undertakings	26,567	997	-	27,564
Dividends received (gross)	(24,098)	-	(2,500)	(26,598)
Translation reserve	(39)	-	104	65
	2,430	**997**	**(2,396)**	**1,031**
Investment in associated undertakings				
Equity interest at cost [1]	76,451	595	(2,145)	74,901
Share of post-acquisition profits / (losses)	367,608	2,533	-	370,141
Dividends received (gross)	(354,921)	-	(11,006)	(365,927)
Translation reserve	(887)	-	249	(638)
	88,251	**3,128**	**(12,902)**	**78,477**
Other financial assets				
Listed investments [1]	5,594	44	(322)	5,316
Loan stock receivables [1]	1,094	845	-	1,939
	6,688	**889**	**(322)**	**7,255**
Long-term debtors				
Loans to associated undertakings	**30,991**	**893**	**(26,958)**	**4,926**
Total investments	**128,360**	**5,907**	**(42,578)**	**91,689**

Loan to associated undertaking falls due after more than one year. During the year, a €26.8 million loan receivable due from Flughafen Düsseldorf GmbH ("FDG"), an equity-accounted associate, was reclassified from long-term debtors to debtors: amounts falling due within one year as the balance is contractually repayable in March 2027.

[1] Refer to consolidated financial statements for the financial year ended December 31, 2025, for explanation of the balance.

11 Fixed assets – Investments continued

In the opinion of the Directors, the net realisable values of investments in joint ventures and associated undertakings are not less than the carrying values. The basis on which these financial assets are stated is set out in the accounting policies in the consolidated financial statements for the financial year ended December 31, 2025.

The key assumptions in the value-in-use calculations include growth rates of revenue and expenses (including minimum annual guarantees in concession lease agreements), discount rates and likelihood of lease renewal. The principal operating subsidiary associated and joint venture undertakings of the Group, all of which are included in the consolidated financial statements, together with the Group's beneficial holding of ordinary shares, net of minority interest, at June 30, 2026, are as set out in the consolidated financial statements for the financial year ended December 31, 2025, and are not repeated here.

12 Debtors

	June 30, 2026 Unaudited €000	December 31, 2025 Audited €000
Amounts falling due within one year		
Trade debtors	**80,180**	45,627
Prepayments and accrued income	**12,921**	34,591
Contract assets	**25,819**	-
Due from associated undertakings	**8,013**	1,470
Corporation tax	**4,033**	4,035
Other debtors	**30,799**	23,409
Loans to associated undertakings	**26,827**	-
Loan stock receivables	**752**	1,415
Other financial assets (Note 13)	**445**	-
	189,789	110,547
Amounts falling due after more than one year		
Pension asset (Note 20)	**5,518**	3,397
	195,307	113,944

A subsidiary of the Group operated an international airport on behalf of one of its clients during the financial period. Included in other debtors of the Group is €17.5 million (2025: €10.9 million) relating to operating costs incurred by the subsidiary on behalf of the airport, which are fully refundable. The corresponding accrual has been recognised in Note 14.

Loan to associated undertaking falls due after more than one year. During the year, a €26.8 million loan receivable due from Flughafen Düsseldorf GmbH ("FDG"), an equity-accounted associate, was reclassified from long-term debtors to debtors: amounts falling due within one year as the balance is contractually repayable in March 2027.

13 Other financial assets/(liabilities)

	Energy forwards €000	Currency forwards €000	Total €000
At January 1, 2026 (audited)	(1,149)	-	(1,149)
Financial instruments movement	2,036	(442)	1,594
At June 30, 2026 (unaudited)	**887**	**(442)**	**445**

At June 30, 2025, other financial assets/(liabilities) comprise energy forward contracts and currency forward contracts.

At June 30, 2026, energy forward contracts were valued at a net asset of €0.9 million, leading to a fair value gain of €2.0 million. At December 31, 2025, energy forward contracts were valued at a net liability of €1.1 million, leading to a fair value loss of €2.4 million.

Energy forward contracts are sterling denominated and foreign exchange contracts are entered into with the supplier to fix the currency exposure. In 2026, the Group entered into a currency forward to hedge the SAR/EUR currency risk relating to Group's Saudi Arabia operations. At June 30, 2026, the hedge was valued at a net liability of €0.4 million, leading to a fair value loss of €0.4 million.

14 **Creditors:** amounts falling due within one year

	June 30, 2026 Unaudited €000	December 31, 2025 Audited €000
Bank loans (Note 16)	**54,621**	54,275
Trade creditors	**36,536**	32,614
Other creditors	**26,809**	22,280
Accruals	**138,981**	130,777
Deferred income	**11,243**	23,354
Contract liabilities	**16,535**	-
Capital accruals	**99,405**	102,145
Other financial liabilities (Note 13)	**-**	1,149
Lease liabilities (Note 19)	**22,373**	-
	406,503	366,594

Taxation and social welfare included in other creditors:

PAYE	**3,426**	3,270
PRSI	**2,939**	3,247
VAT	**9,404**	4,529
Other taxes	**2,377**	3,614

14 Creditors: amounts falling due within one year continued

Creditors for tax and social welfare are payable in the timeframe set down in the relevant legislation.

A subsidiary of the Group operated an international airport on behalf of one of its clients during the financial period. Included in accruals of the Group is €17.5 million (2025: €10.9 million) relating to operating costs incurred by the subsidiary on behalf of the airport. These costs are fully refundable, and a corresponding receivable has been recognised in Note 12.

15 Creditors: amounts falling due after more than one year

	June 30, 2026 Unaudited €000	December 31, 2025 Audited €000
Bank loans (Note 16)	**409,354**	436,761
Loan notes (Note 16)	**1,050,908**	1,051,389
Other creditors and accruals	**17,638**	24,162
Lease liabilities (Note 19)	**55,985**	-
Deferred income	**1,543**	2,111
	1,535,428	1,514,423

Deferred income of €1.5 million (December 31, 2025: €1.4 million), falls due after more than five years.

16 Financial liabilities

	June 30, 2026 Unaudited €000	December 31, 2025 Audited €000
Repayable by instalments:		
Repayable within one year	**54,621**	54,275
Repayable within one to two years	**55,335**	54,973
Repayable within two to five years	**144,019**	152,138
Repayable after more than five years	**210,000**	229,650
	463,975	491,036
Repayable other than by instalments:		
Repayable within one to two years	**552,516**	-
Repayable within two to five years	**-**	553,120
Repayable after more than five years	**498,392**	498,269
	1,050,908	1,051,389
	1,514,883	1,542,425

16 Financial liabilities continued

	June 30, 2026 Unaudited €000	December 31, 2025 Audited €000
Split as follows:		
Bank loans including overdrafts	**463,975**	491,036
Loan notes	**1,050,908**	1,051,389
	1,514,883	1,542,425
Included in creditors falling due within one year (Note 14)	**54,621**	54,275
Included in creditors falling due after more than one year (Note 15)	**1,460,262**	1,488,150

The loan notes, which are held in daa Finance plc, comprise €550.0 million of loan notes (‘Eurobonds’) (December 31, 2025: €550.0 million), which carry a fixed rate of 1.554%, repayable in June 2028 and €500.0 million of loan notes (‘Eurobonds’) (December 31, 2025: €500.0 million), which carry a fixed rate of 1.601%, repayable in November 2032. Interest on the loan notes is payable annually on December 15, and November 5, respectively. Loan notes also include loan/debt/bond issue costs of €2.3 million (December 31, 2025: €2.5 million) and a premium of €3.2 million (December 31, 2025: €3.9 million). These loan notes are both listed on the main securities market of Euronext Dublin and are guaranteed by the Company.

At June 30, 2026, daa Finance plc also had a bank loan of €76.5 million (December 31, 2025: €84.1 million) which is guaranteed by the Company. The bank loan is a 20-year amortising loan from the European Investment Bank, carries a 1.05% fixed rate of interest, is payable semi-annually and matures in January 2031. Interest on the bank loan is payable semi-annually in January and July.

At June 30, 2026, CTA-ARI Airports Limited had a bank loan of €6.1 million (December 31, 2025: €6.7 million) from a €12.1 million borrowing facility. The utilised facility carries an interest coupon of 2.1% plus six-month EURIBOR, is repayable in equal instalments and matures in April 2031.

The Company’s bank loans at June 30, 2026, of €381.4 million (December 31, 2025: €400.2 million) are unsecured and are repayable semi-annually by instalments. The loans, which are from the European Investment Bank, carry fixed interest rates ranging from 0.91% to 4.6%. The loans are due to mature between July 2025 and June 2040.

Net debt for the period totalled €811.2 million (December 31, 2025: €639.7 million), including €78.4 million of lease liabilities recognised on adoption of amended FRS 102 Section 20 in 2026.

Borrowing facilities

The Group has a €450.0 million undrawn committed revolving credit facility as at June 30, 2026, in respect of which all conditions precedent have been met (December 31, 2025: €450.0 million). This facility was due to expire in March 2027; however, on March 20, 2026, the facility was extended to March 2031.

During the year ended December 31, 2025, a subsidiary of the Group signed a €288.0 million loan agreement with the European Investment Bank ("EIB") to part-finance a number of sustainability

16 Financial liabilities continued

enhancements at Dublin Airport. The loan is guaranteed by daa plc. The Company has three years from the date of signing to draw down on the loan. At 30 June 2026, €86 million is committed but undrawn.

The remainder of the loan will become available for disbursement when the EIB completes certain technical appraisals. The loan can be drawn down on a fixed or floating basis and for a maximum duration of seven years for a bullet repayment or 14 years for an amortising repayment.

17 Provisions for liabilities

	Insurance and other[1] €000	Deferred tax (Note 18) €000	Pension restructuring[1] €000	Total €000
At January 1, 2026 (audited)	29,233	84,598	2,330	116,161
Credit for the financial period	(904)	(1,478	-	(2,382)
Utilised during the financial period	(1,054)	-	(8)	(1,062)
At June 30, 2026 (unaudited)	**27,275**	**83,120**	**2,322**	**112,717**

[1] Refer to consolidated financial statements for the financial year ended December 31, 2025, for explanation of the balance.

18 Deferred tax liability

	June 30, 2026 Unaudited €000	December 31, 2025 Audited €000
Deferred tax		
Deferred tax is provided as follows:		
Timing differences on capital allowances	56,968	57,601
Amounts temporarily not deductible for corporation tax	(1,035)	(107)
Deferred tax assets arising in relation to retirement benefit obligations	694	431
Deferred tax on revaluations	24,332	24,332
Deferred tax in relation to goodwill	2,161	2,341
Total deferred tax liability	**83,120**	84,598

Deferred tax assets and liabilities are offset only where the Group has a legally enforceable right to do so and where the assets and liabilities relate to income taxes levied by the same taxation authority on the same taxable entity.

19 Leases

As a lessee

The Group adopted the amended FRS 102 Section 20 *Leases* with effect from January 1, 2026 using the modified retrospective approach, with the cumulative effect of adoption recognised at the date of initial application. Comparative information has not been restated. The Group recognised right-of-use assets and corresponding lease liabilities in respect of its lease portfolio, comprising international airport concession arrangements, office and warehouse properties, vehicles and certain items of operational equipment. The most significant of these leases relate to long-term airport concession agreements within ARI International, under which the Group operates duty free and travel retail outlets in airports under contractual arrangements that provide the right to use retail space in exchange for fixed and variable concession payments.

The Group has applied the short-term lease and low-value asset exemptions permitted by the standard. Accordingly, lease payments relating to qualifying leases are recognised as an operating expense on a straight-line basis over the lease term. Expenses recognised during the period in respect of short-term leases amounted to €2.3 million and leases of low-value assets amounted to €1,000. Variable lease payments not included in the measurement of lease liabilities amounted to €2.9 million. Total cash outflows relating to leases during the period amounted to €22.8 million.

Lease liabilities are measured at the present value of future lease payments and are subsequently measured using the effective interest method. Right-of-use assets are depreciated over the lease term.

Right-of-Use Assets

	Land and Buildings €000	Plant and equipment €000	Vehicles €000	Concessions €000	Total €000
Cost					
At January 1, 2026	-	-	-	-	-
Effect of initial application of the revised Section 20	4,479	42	1,812	82,252	88,585
Translation movement	(1)	-	(1)	(311)	(313)
At June 30, 2026	**4,478**	**42**	**1,811**	**81,941**	**88,272**
Depreciation					
At January 1, 2026	-	-	-	-	-
Charge for the financial period	348	14	259	15,531	16,152
Translation movement	-	-	-	(16)	(16)
At June 30, 2026	**348**	**14**	**259**	**15,515**	**16,136**
Net book value at June 30, 2026	**4,130**	**28**	**1,552**	**66,426**	**72,136**
Net book value at January 1, 2026	-	-	-	-	-

19 Leases continued

Lease Liabilities

	June 30, 2026 Unaudited €000
At January 1, 2026	**-**
Effect of initial application of the revised Section 20	**94,062**
Repayments	**(17,578)**
Interest expense on lease liabilities	**2,234**
Translation movement	**(340)**
At June 30, 2026	**78,358**
Amounts falling due within one year (Note 14)	**22,373**
Amounts falling due after more than one year (Note 15)	**55,985**
At June 30, 2026	**78,358**

20 Retirement benefits

The Group participates in a number of pension schemes, including both defined contribution and defined benefit schemes for its staff. Pension scheme assets are held in separate, Revenue-approved, trustee administered funds. The Group has accounted for retirement benefits under defined schemes in accordance with FRS 102, Section 28 (Employee Benefits).

Details of the pension schemes that daa participates in, in respect of its staff are set out in the 2025 Annual Report. There have been no changes as at June 30, 2026.

	June 30, 2026 Unaudited €000	June 30, 2025 Unaudited €000
Defined contribution schemes (Note 3)	**10,670**	8,981
Total pension costs	**10,670**	8,981

20 Retirement benefits continued

Defined benefit schemes

	June 30, 2026 Unaudited €000	December 31, 2025 Audited €000
Present value of defined benefit obligations	**(17,370)**	(17,300)
Fair value of plan assets	**22,888**	20,697
Net asset before tax	**5,518**	3,397
Related deferred tax liability	**(694)**	(428)
Net asset after tax	**4,824**	2,969
Change in net asset		
Net asset at the beginning of the financial period	**3,397**	3,087
Net interest income	**163**	138
Remeasurement gain/(loss)	**1,671**	(412)
Employer contributions	**319**	530
Administrative expenses	**(59)**	(96)
Pension scheme asset ceiling adjustment	**(28)**	(296)
Translation gain	**45**	309
Effect of transfers	**10**	137
Net asset at the end of the financial period/year	**5,518**	**3,397**

	June 30, 2026 Unaudited €000	June 30, 2025 Unaudited €000
Amounts recorded in other comprehensive income		
Remeasurement of net defined asset	**1,671**	(134)
Deferred tax on asset	**(209)**	17
	1,462	(117)
Amounts recorded in profit and loss		
Administrative expenses	**(59)**	-
Net interest income	**163**	60
	104	60

21 Cash flow statement

Reconciliation of operating profit to cash generated by operations:

	Note	**June 30, 2026 Unaudited €000**	June 30, 2025 Unaudited €000
Operating profit		**87,601**	82,239
Adjustment for:			
Depreciation charge – fixed assets	*8*	**78,136**	71,423
Depreciation charge – right of use asset	19	**16,152**	-
Amortisation/write-off of intangible assets and goodwill	*9*	**6,466**	8,356
Increase in pension asset		**62**	60
Decrease in insurance liability	*17*	**(904)**	(980)
Profit on disposal and retirements of tangible and intangible assets and investment properties		**(87)**	(186)
Amortisation of capital grants		**(969)**	(1,004)
Operating cash flow before movement in taxation and working capital		**186,457**	159,908
Taxation paid		**(18,063)**	(21,586)
Operating cash flow before movement in working capital		**168,394**	138,322
Decrease/(increase) in stocks		**2,147**	(3,837)
Increase in debtors		**(57,711)**	(46,971)
Increase in creditors		**23,440**	17,931
Payments in respect of insurance and other provisions	*17*	**(1,062)**	(1,125)
Cash flow from operating activities		**135,208**	104,320

22 Financial instruments

Narrative disclosures concerning the Group's treasury policy and management are set out in the 2025 Chief Financial Officer's Review included in the Annual Report for December 31, 2025. The required disclosures in respect of relevant financial assets and liabilities (as defined) in accordance with FRS 102 Section 11 (Basic Financial Instruments) are provided below. Relevant financial assets/liabilities exclude short-term debtors and creditors and investments in subsidiaries and associated undertakings.

(i) Interest rate risk profile of financial liabilities and assets

The interest rate profile of the Group's relevant financial liabilities and interest bearing relevant financial assets at June 30, 2026, was:

	June 30, 2026 Unaudited			December 31, 2025 Audited		
	Total	**Floating rate**	**Fixed rate**	Total	Floating rate	Fixed rate
	€000	**€000**	**€000**	€000	€000	€000
Financial liabilities						
Euro	**(1,514,883)**	**(6,117)**	**(1,508,766)**	(1,542,425)	(6,739)	(1,535,686)
Financial assets						
Euro	**726,659**	**726,659**	**-**	835,521	835,521	-
Sterling	**497**	**497**	**-**	703	703	-
US dollar	**31,902**	**31,902**	**-**	35,463	35,463	-
Canadian dollar	**11,564**	**11,564**	**-**	12,444	12,444	-
Saudi Arabian riyal	**11,365**	**11,365**	**-**	18,529	18,529	-
Australian dollar	**26**	**26**	**-**	23	23	-
Swiss franc	**22**	**22**	**-**	68	68	-
Other	**12**	**12**	**-**	11	11	-
	782,047	**782,047**	**-**	902,762	902,762	-

Financial liabilities above relate to bank loans and loan notes held by the Group. Financial assets above relate to cash and cash equivalents held by the Group.

The weighted average interest rate for fixed rate Euro currency financial liabilities was 1.4% (December 31, 2025: 1.4%) and the weighted average period for which the rate was fixed was 6.2 years (December 31, 2025: 6.5 years). There were no financial liabilities on which no interest is paid. The floating rate financial assets comprise term and call bank deposits of less than one year that bore interest based on market rates.

A subsidiary of the Group operated an international airport on behalf of one of its clients during the financial period. A dedicated bank account, in the name of the subsidiary, was used solely for this purpose. This bank account was not recorded in the accounting records of the Group as all

22 Financial instruments continued

funds held in this account are for the sole economic benefit of the client's international airport and daa's subsidiary does not derive any economic benefit from this account. At June 30, 2026, this bank account had a balance of €24.0 million (December 31, 2025: €5.2 million).

(ii) Carrying values of financial liabilities and assets
Set out below are the carrying values of the Group's relevant financial assets and liabilities:

	June 30, 2026 Unaudited €000	December 31, 2025 Audited €000
Financial Assets		
Measured at fair value through profit and loss		
Financial assets	**5,761**	5,594
Measured at amortised cost		
Loan stock receivable	**2,691**	2,509
Cash and cash equivalents	**782,047**	902,762
Trade debtors	**80,180**	45,627
Other debtors	**30,799**	23,409
Amounts due from associated undertakings	**39,766**	32,461
	941,244	1,012,362
Financial Liabilities		
Measured at fair value through profit and loss		
Financial liabilities	-	1,149
Measured at amortised cost		
Bank loans and overdrafts	**463,975**	491,036
Loan notes	**1,050,908**	1,051,389
Trade creditors	**36,536**	32,614
Lease Liabilities	**78,358**	**-**
Other creditors	**26,809**	22,280
	1,656,586	1,598,468

Financial assets and liabilities measured at fair value through profit or loss comprise listed investments and forward energy and foreign exchange contracts. The fair value of listed investments is determined using quoted market prices on relevant stock exchanges. The Group enters into forward energy and foreign exchange contracts to provide cost certainty and manage exposure to energy price and currency risks respectively.

The fair values of assets and liabilities, held at fair value through the profit and loss, are determined using quoted prices in place at each balance sheet date. At the balance sheet date, the fair values of the relevant financial assets and other creditors falling due after more than one year were not materially different from their carrying value.

23 Commitments and related matters

	June 30, 2026 Unaudited €000	December 31, 2025 Audited €000
(i) Capital commitments		
Contracted	**324,177**	372,378
Authorised by the Directors but not contracted for	**510,544**	499,611
	834,721	871,989

(ii) Other commitments, guarantees and contingencies

In the normal course of business, the Company has entered into commitments for the future supply of gas and electricity at its airports. At June 30, 2026, the purchase commitments amounted to €7.7 million (December 31, 2025: €6.2 million).

The Group has provided performance bonds of €4.1 million (2025: €3.1 million) in support of certain concession and lease arrangements. Associated lease obligations are recognised as lease liabilities (note 19).

In the ordinary course of business, certain subsidiary undertakings have provided back to back guarantees to (a) financial institutions in respect of guarantees issued on those subsidiary entitys' behalf to customs, taxation and other authorities of €33.6 million (December 31, 2025: €31.7 million), and (b) in another instance, to a co-shareholder in respect of its proportionate share of guarantees issued on that subsidiary's behalf as security in relation to their ongoing commercial obligations to an aggregate extent of €9.4 million (December 31, 2025: €9.1 million). Any outstanding amounts in relation to the underlying obligations were already included in the Group's balance sheet at June 30, 2026 and December 31, 2025.

During the period, the Group entered into a foreign exchange forward contract to hedge foreign currency exposure associated with forecast SAR-denominated cash inflows from daa International's operations in Saudi Arabia.

In the normal course of business, the Company and certain subsidiary undertakings have provided guarantees, security or indemnities in respect of certain obligations and liabilities related to particular subsidiary, associated and joint venture undertakings to a partial or capped level. As at June 30, 2026 and December 31, 2025, no liabilities or other obligations have arisen pursuant to these obligations.

24 Related party disclosures

The related parties of the Group, as defined by FRS 102, Section 33 (Related Party Disclosures), the nature of the relationship and the extent of transactions with them (excluding subsidiary undertakings), are summarised below.

	June 30, 2026 Unaudited €000	June 30, 2025 Unaudited €000
Associated undertakings		
Management charges to associated undertakings	**1,212**	3,476
Dividends received from associated undertakings and joint ventures	**12,574**	11,511

	June 30, 2026 Unaudited €000	December 31, 2025 Audited €000
Associated undertakings		
Due from associated undertakings at period-end	**39,766**	32,461

Other than as set out in Note 11, outstanding balances with related parties are unsecured, interest free and cash settlement is expected within the specified payment terms. There were no amounts provided for or written off in the period in respect of debts due to or from related parties.

The Group deals in the normal course of business with Government and state bodies and other entities that are under ownership, control, or significant influence from the Government. Such dealings are with a wide range of entities that include central government, local authorities, commercial and non-commercial semi-state companies, and financial institutions.

Terms and conditions of transactions with related parties

Outstanding balances with entities are unsecured, interest free and cash settlement is expected within 30 days of invoice. The Group has not provided or benefited from any guarantees for any related party receivables or payables. There were no amounts provided for or written off in the period in respect of debts due to or from related parties.

25 Contingent liabilities

PFAS (per- and poly-fluoroalkylated substances) refers to a large group of commonly used compounds found around the world. PFAS compounds have been found in surface and ground water, and soil at our Irish airports and certain surrounding areas as a result of the historical use of PFAS compounds in firefighting foam. The Group monitors the levels and extent of PFAS through continued water monitoring and project specific soil testing. Additionally, we are implementing mitigations and remedial actions as appropriate.

When PFAS contamination is identified at the Group's Irish airports, often during capital projects, appropriate action is planned for and taken under regulatory oversight, where appropriate, and the necessary remediation costs are appropriately recognised in financial statements. Further liabilities in relation to contamination at the Group's Irish airports may crystallise upon future remediation activities being undertaken.

Arising from very localised testing at and around one former training site at Cork Airport, the Group has recognised an environmental provision in respect of likely remediation costs to address the historic pollution.

Additional potential liabilities in relation to offsite soil and groundwater contamination cannot currently be measured with sufficient reliability to meet the threshold for recognition in the Interim Condensed Consolidated Financial statements, as the nature and extent of remediation requirements are uncertain, reflecting the undetermined levels of PFAS which may be discovered.

26 Events after the end of the reporting period

No significant events affecting the Group have occurred since June 30, 2026, which would require disclosure in or amendment of the Interim Condensed Consolidated Financial statements.