Aramex Reports Healthy Q3 2025 Results Driven by Strong Growth in Regional Domestic and Logistics Segments

- ***Stable top-line performance:*** *Group Revenues in Q3 2025 were steady at AED 1.6 billion (0% YoY growth). Domestic Express rose 5%, Freight Forwarding increased 4%, and Logistics grew 16% YoY, indicating strong regional demand and capacity expansion. International Express declined 9% YoY due to nearshoring.*

- ***Continued shift to regional logistics****: Aramex continues to see a structural shift in supply chain flows, as brands reposition inventory closer to end markets. This transition has driven sustained demand for intraregional activity across Domestic Express and short-haul International Express, Freight Forwarding, and especially Logistics — the Group's fastest-growing product line. Logistics delivered strong growth in revenue, margins, and profitability during Q3 2025 and 9M 2025. Although it remains the smallest revenue contributor, its performance reflects successful efforts in contract optimization and specialized service offerings, underscoring its strategic role at the heart of Aramex's transportation ecosystem.*

- ***Profitability and Performance****: Normalized EBIT was up 9% to AED 74 million and Normalized Net Profit was stable at AED 27 million in Q3 2025, underscoring the Company's focus on operational efficiency and overhead management. Normalizations exclude certain one-off expenses associated with the ongoing transformation program and the ADQ acquisition costs. The Q3 2025 performance demonstrates the resilience of Aramex's diversified business model, the success of its strategic repositioning toward regional logistics, and the early benefits of transformation efforts aimed at building a leaner, more adaptive organization.*

- ***Transformation program****: launched in Q1 2025 as part of the Accelerate28 strategy, the transformation program consists of 300+ initiatives across nine workstreams covering key regions, products and functions, with the EBIT impact expected to be fully realized by 2028.*

- ***Balance Sheet****: As of 30 September 2025, Aramex maintained a strong financial profile with AED 575 million in cash and a Debt to EBITDA ratio of 3.0x (including IFRS16), providing a solid foundation for future investments and transformation activities under way.*

Dubai, UAE – 12 November 2025: Aramex (DFM: ARMX), a leading global provider of comprehensive logistics and transportation solutions, today announced its financial results for the third quarter ("Q3") and nine-month ("9M") period ending 30 September 2025.

In Thousands of UAE Dirhams	Q3 2025	Q3 2024	% Change (YoY)	Sep YTD 2025	Sep YTD 2024	% Change (YoY)
Revenues	1,599,074	1,592,356	0%	4,659,781	4,629,311	1%
Gross Profit	370,266	373,061	(1%)	1,064,206	1,113,593	(4%)
Gross Profit Margin	*23.2%*	*23.4%*		*22.8%*	*24.1%*	
EBIT	64,123	68,121	(6%)	141,157	207,490	(32%)
EBIT Margin	*4.0%*	*4.3%*		*3.0%*	*4.5%*	
Normalized EBIT	74,287	68,121	9%	169,312	207,490	(18%)
Normalized EBIT margin	*4.6%*	*4.3%*		*3.6%*	*4.5%*	
EBITDA	163,834	156,770	5%	415,580	472,874	(12%)
EBITDA Margin	*10.2%*	*9.8%*		*8.9%*	*10.2%*	
Net Profit	5,212	26,685	(80%)	13,066	76,143	(83%)
Net Profit Margin	*0.3%*	*1.7%*		*0.3%*	*1.6%*	
Normalized Net Profit	26,713	26,685	0%	60,096	76,143	(21%)
Normalized Net Profit Margin	*1.7%*	*1.7%*		*1.3%*	*1.6%*	

Nicolas Sibuet, Acting Group Chief Executive Officer said: "Our third-quarter results reflect the strength of Aramex's diversified business model and our agility in navigating a changing market environment. We are seeing consistent growth in local and intra-regional activity, which now anchor our regional strategy. This transformation in our revenue mix underscores the success of our efforts to position Aramex as a leading regional logistics provider. Through our Accelerate28 program, we are advancing a long-term transformation that focuses on operational efficiency, network optimization, and digital enablement. These initiatives are already delivering early results and will continue to strengthen our foundation for sustainable growth and profitability."

Financial Performance Commentary

The results for the third quarter and nine-month period ended 30 September 2025 reflect a period of stable revenues, continued margin recalibration, and ongoing transformation as Aramex navigates a structural shift in its product and geographic revenue mix.

The Company recorded stable Group Revenues for Q3 2025 at AED 1.6 billion, and a 1% increase in 9M 2025 revenues to AED 4.66 billion. The resilient performance came in amidst the industry-wide shift toward regionalization and nearshoring, supported by growth in Domestic Express, Freight Forwarding, and Logistics, which together offset the softness in long-haul International Express. Domestic and regional logistics solutions accounted for a growing share of Group revenues, highlighting the Company's ability to capture evolving trade flows closer to end-consumer markets. Aramex continued to benefit from sustained intra-regional demand in its key markets.

From a regional perspective, the GCC remained the largest revenue contributor, supported by healthy economic fundamentals and resilient intra-regional trade. Oceania continued its turnaround, recording further improvements in both top-line and profitability.

Revenue was also impacted by tariffs and regulatory shifts, particularly in select international trade lanes. The oil and gas sector slowdown also had a temporary impact on freight activity. Despite these headwinds, Aramex delivered growth in key product lines, driven by regional demand and continued customer diversification.

Impacted by nearshoring trends, the International Express product continues its recalibration from long-haul to short-haul, leading to a 9% and 13% YoY revenue decline in Q3 2025 and 9M 2025, respectively. In contrast, Domestic Express revenues rose 5% in Q3 2025 and 10% in 9M 2025, Freight Forwarding increased 4% in Q3 2025 and 6% in 9M 2025, and Logistics posted double-digit growth in both periods of 16% and 20% respectively. Our Logistics business reported better quality revenue and improved profitability, reflecting the payoff from past investments in infrastructure, specialized services, and contract optimizations.

In line with expectations, the reduced contribution from the higher-margin International Express business continues to shape the Group's profitability profile. Gross Profit for 9M 2025 stood at AED 1.06 billion, down 4% YoY, with a Gross Profit Margin of 23% for the same period. This recalibration reflects the evolving product mix, inflationary cost pressures, and continued investment in regional capacity.

Group Selling, General and Administrative Expenses (SG&A) remained broadly in line with previous quarters as a percentage of revenue, reflecting consistent cost discipline. During Q3 2025 the Company continued to make good progress with its transformation program, launched earlier in the year under the Accelerate28 strategy.

Normalized EBIT, excluding one-off expenses associated with the ongoing transformation program and the ADQ acquisition costs, was up 9% in Q3 2025 to AED 74 million, underscoring the Company's focus on operational efficiency and overhead management. Normalized EBIT for the 9M 2025 period reached AED 169 million.

Normalized Net Profit, excluding the transformation and acquisition costs, was AED 27 million in Q3 2025, stable compared to Q3 2024. For the 9M period, normalized net profit reached AED 60 million.

Accelerate28

The transformation program, launched in Q1 2025 as part of the Accelerate28 strategy, is a complex transformation program across nine workstreams covering key regions, products and functions. We have more than 300 initiatives planned for implementation with the EBIT impact expected to be fully realized by 2028.

With these value capture initiatives underway, alongside the new four-region structure and a strategic growth mandate, the Company is focused on protecting its bottom line while continuing investment in strategic areas in response to the evolving industry landscape.

Product Performance

Express (International Express and Domestic Express Consolidated)

In Thousands of UAE Dirhams	Q3 2025	Q3 2024	% Change (YoY)	Sep YTD 2025	Sep YTD 2024	% Change (YoY)
Consolidated Revenues	984,344	1,010,952	(3%)	2,891,684	3,002,336	(4%)
Of which, International Express	*514,235*	*562,319*	*(9%)*	*1,568,801*	*1,797,424*	*(13%)*
Of which, Domestic Express	*470,109*	*448,633*	*5%*	*1,322,883*	*1,204,912*	*10%*
Consolidated Gross Profit	273,445	287,294	(5%)	781,874	870,780	(10%)
Gross Profit Margin	*28%*	*28%*		*27%*	*29%*	
Of which, International Express	*174,845*	*178,700*	*(2%)*	*498,882*	*585,947*	*(15%)*
Gross Profit Margin	*34%*	*32%*		*32%*	*33%*	
Of which, Domestic Express	*98,600*	*108,593*	*(9%)*	*282,992*	*284,833*	*(1%)*
Gross Profit Margin	*21%*	*24%*		*21%*	*24%*	

Express Volumes (International Express and Domestic Express Consolidated)

In millions of shipments	Q3 2025	Q3 2024	% Change (YoY)	Sep YTD 2025	Sep YTD 2024	% Change (YoY)
Total Number of Express Shipments	36.1	35.4	2%	103.7	101.1	3%
International Express	5.6	6.5	(14%)	17.3	20.9	(18%)
Domestic Express	30.5	28.9	6%	86.4	80.2	8%

The Express product, which consolidates Aramex's International and Domestic Express services, reflected the ongoing structural shift in shipment flows towards more intra-regional activity. Consolidated Express volumes grew both in the 9M period as well as through Q3, driven by local and intra-regional Domestic activity, offsetting the decline in International Express volumes.

International Express revenues declined 13% YoY in 9M 2025 and 9% in the Q3 period, while Domestic Express remained a bright spot, recording 10% revenue growth over 9M and 5% over third quarter, driven by robust consumer demand and expanding e-commerce business in GCC and MENAT. The overall Express gross profit margin moderated to 27% in the nine-month period this year, reflecting the change in product mix and higher operating costs as the Company expands domestic infrastructure in key markets. The product's profitability continues to adapt as the mix shifted toward intra-regional shipments. The Q3 margin also reflected the positive impact of a one-off VAT refund, which is expected to recur annually in the third quarter, though its impact may vary across the rest of the fiscal year.

Freight-Forwarding

In Thousands of UAE Dirhams	Q3 2025	Q3 2024	% Change (YoY)	Sep YTD 2025	Sep YTD 2024	% Change (YoY)
Revenues	465,711	449,686	4%	1,336,941	1,259,492	6%
Gross Profit	59,421	53,461	11%	176,685	161,918	9%
Gross Profit Margin	*13%*	*12%*		*13%*	*13%*	

Freight-Forwarding Shipment Volumes

	Q3 2025	Q3 2024	% Change (YoY)	Sep YTD 2025	Sep YTD 2024	% Change (YoY)
Air Freight (KGs)	12,978,315	11,320,925	15%	38,272,456	34,752,896	10%
Sea Freight (FCL TEU)	10,254	7,594	35%	27,539	22,934	20%
Sea Freight (LCL CBM)	11,092	30,889	(64%)	36,820	49,892	(26%)
Land Freight (FTL)	8,885	7,380	20%	25,328	22,004	15%
Land Freight (LTL KGs)	60,901,920	56,785,710	7%	182,152,305	156,215,610	17%

Freight Forwarding segment achieved 6% revenue growth YoY for the 9M period and 4% in Q3 2025. Growth in Freight Forwarding was driven by double digit volume growth in air freight, sea freight FCL, land freight FTL and land freight LTL for both Q3 2025 and 9M 2025. The performance underscores Aramex's ability to capture regional trade activity in key sectors such as energy and industrials, even as global logistics markets experience volatility.

Gross Profit Margin for the segment remained stable at 13% across periods, reflecting disciplined pricing and optimized network utilization despite industry-wide margin pressure and trade route volatility.

Logistics and Supply Chain Solutions

In Thousands of UAE Dirhams	Q3 2025	Q3 2024	% Change (YoY)	Sep YTD 2025	Sep YTD 2024	% Change (YoY)
Revenues	137,309	118,313	16%	398,286	332,588	20%
Gross Profit	27,838	20,662	35%	78,118	49,348	58%
Gross Profit Margin	*20%*	*17%*		*20%*	15%	

The Logistics and Supply Chain Solutions product continued its strong trajectory, reporting double-digit growth for both revenue and gross profit for 9M and Q3 2025. Revenues rose 20% and 16% respectively, reflecting sustained demand for warehousing, fulfillment, and value-added logistics services. The segment benefitted from near-full capacity utilization across Aramex's key facilities in the UAE, Saudi Arabia, and Egypt, as well as the successful onboarding of new long-term quality contracts.

The segment also delivered standout profitability, with Gross Profit rising 58% for the 9M period to AED 78 million and 35% in Q3—underscoring the segment's growing contribution to Group margins and operational leverage.

Margin improved to 20% in both periods, supported by higher revenue per square meter and an enhanced customer portfolio mix focused on quality, long-term engagements. Logistics remains a strategic enabler within Aramex's transportation ecosystem, complementing the Express and Freight businesses and positioning the Group for long-term sustainable growth.

- Ends –

About Aramex:

Founded in 1982, Aramex has emerged as a global leader in logistics and transportation, renowned for its innovative services tailored to businesses and consumers. As a listed company on the Dubai Financial Market (since 2005) and headquartered in the UAE, our strategic location facilitates extensive customer reach worldwide, bridging the gap between East and West. With operations in 600+ cities across 70 countries, Aramex employs over 16,000 professionals. Our success is attributed to four distinct business products that provide scalable, diversified, and end-to- end services for customers. These products are:

- International Express, encompassing Aramex's Parcel Forwarding Business (Shop & Ship and MyUS).
- Domestic Express
- Freight Forwarding
- Logistics & Supply Chain Solutions

Sustainability is at the core of our vision and mission. To build a truly sustainable business, we leverage our core competencies to make a positive impact as responsible members of the communities we serve. Through partnerships with local and international organizations, we strive to expand our reach and benefit more individuals through targeted programs and initiatives, ensuring long-term positive change and community development. As part of our commitment to a sustainable future, we are dedicated to achieving Net-Zero emissions by 2050, aligning our efforts with global climate goals and integrating sustainable practices across our operations.

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