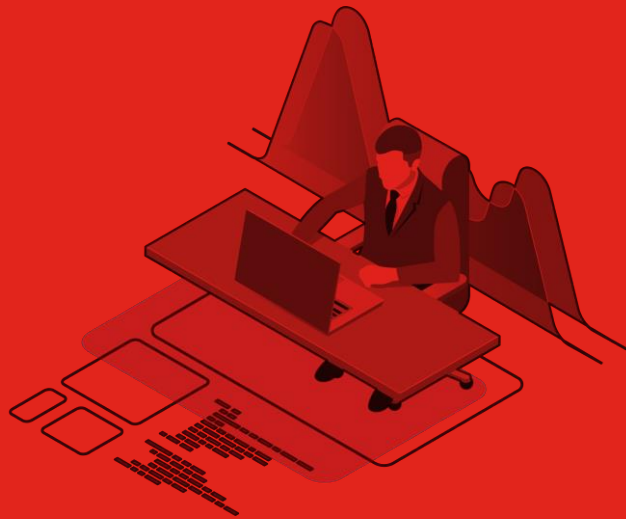


Investors Presentation Q3 2020 Results



aramex
delivery unlimited



Management Update | Q3 2020 Results | Long Term Performance | Management Outlook

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Management Update



Management Update | Q3 2020 Results | Long Term Performance | Management Outlook

Aramex is a Global Provider of Logistics and Transportation Solutions

15,623 Employees | **600+** Offices in **65+** Countries | **AED 4.0** Billion Revenues | **AED 6.3** Billion Market Cap

Domestic Express

We understand that delivering from one side of the country to another requires efficiency and reliability of global standards and local operations that continually strive for excellence.

International Express

With Aramex International Express, sending time-sensitive documents or packages is prompt, convenient and easy.

Freight

Whether by sea, air or land, Aramex Freight provides the facilities and expertise for seamless and streamlined operations.

Logistics & Other

As a global logistics and transportation solutions provider, Aramex will help simplify customers' operations with cost-effective and comprehensive solutions.

E-Commerce

Aramex works round-the-clock to serve e-businesses of all sizes. From customized solutions for the checkout, order fulfilment, customs clearance, international shipping, and last mile delivery to returns management.

Closing Price Q3 2020

AED 4.28

Total Return Metrics

25.92%

YTD 2020 share price increase and total shareholder return (dividend reinvested)

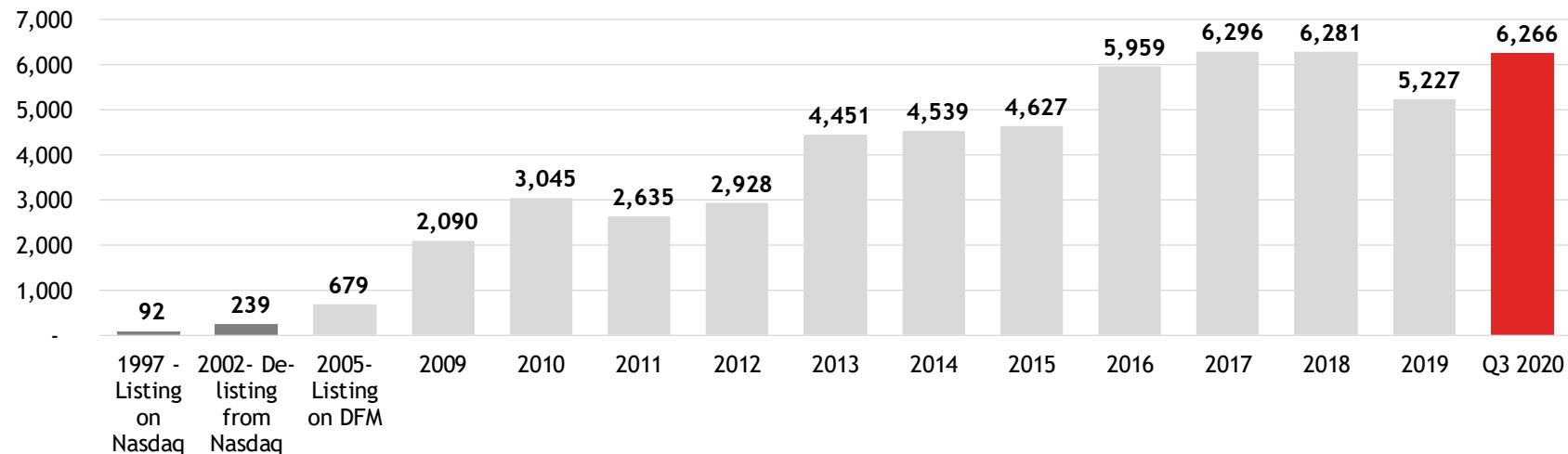
19.89%

2019 share price increase

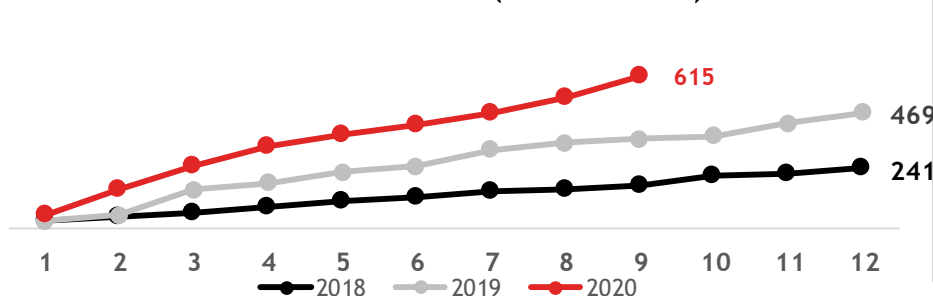
26.00%

2020 total shareholder return (dividend reinvested)

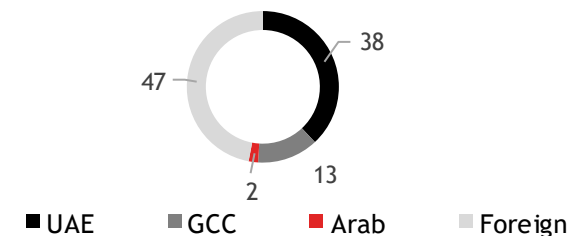
Market Capitalization (AEDm)



Aramex cumulated traded volume (million shares)



Geographic Ownership



Focus Area	Management Remains Focused on Long-Term Growth Drivers
eCommerce	Continues to be the main growth driver of Aramex express and logistics businesses
Asset-light model	Proves our business model can be successful through market cycles
Innovation and technology	Enhances our customer experience and enables us to expand our business operations
Operational efficiency	Implementation of ERP platform fosters enterprise-wide collaboration

Expand Footprint

Develop & define our stronghold in GCC & Levant

Expand Aramex presence in Asia Pacific and Africa

Globalize the Aramex brand in emerging markets

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Leverage Infrastructure

Grow eCommerce business

Integrate supply chain management solutions and value added services

Leverage the existing infrastructure to create new business opportunities

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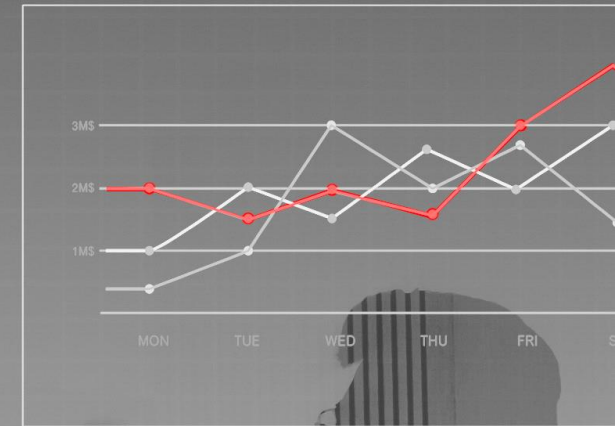
Organic Growth

Continue to deliver operational excellence

Accelerate organic expansion building on strength and value of the Aramex brand

Short term investment in people and systems to take advantage of long-term growth opportunities

Q3 2020 Results



Q3 2020 Results

Revenues

19% growth compared to Q3 2019

EBITDA

-21% year on year headline EBITDA growth *

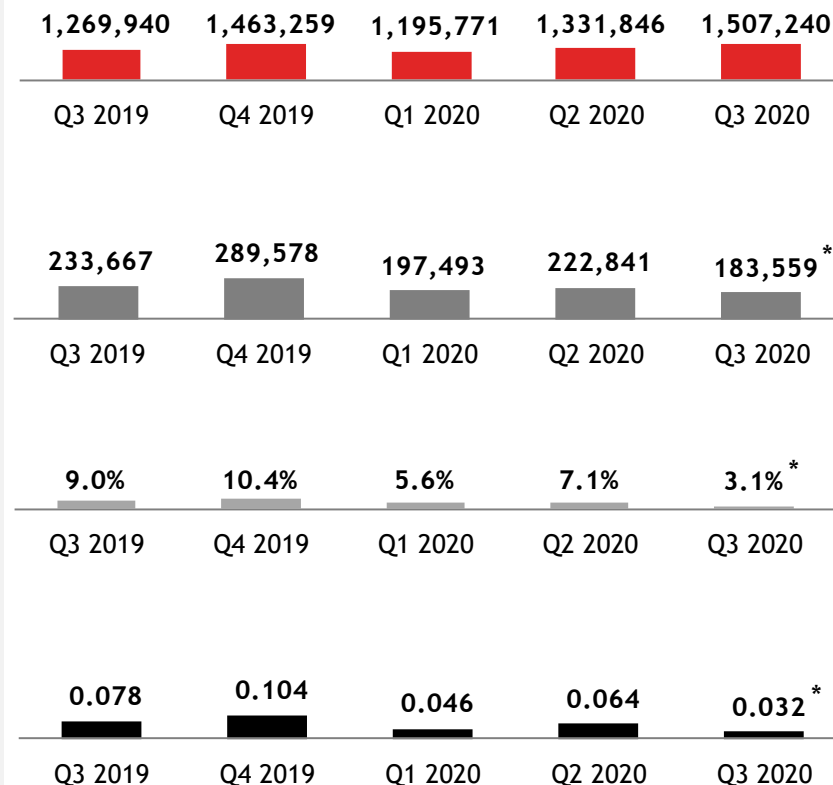
Net Profit Margin

-589 bp margin year on year *

EPS

-59% earnings per share decreased *

Performance across key indicators (AED)



* Q3 2020 numbers include the nonrecurring provision because of the damages caused by two major incidents, Lebanon's explosion and the warehouse fire we had in Morocco.

Excluding the impact of the above:

EBITDA would have been 236,445 with a growth of 1%

Net Profit Margin would have been 6.6% with a bp margin year on year of -238

EPS would have been 0.068 with a decrease in earnings per share of -13%

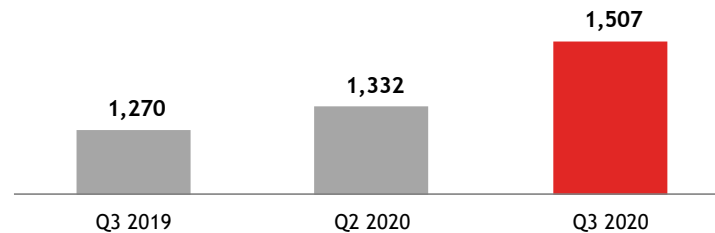
Management Comments

Top line rose across most of the Company's business lines, with International Express rebounding from the previous quarter as global business activities have generally started to pick up with Covid-19 related lockdowns, mobility restrictions and border closures easing over the past three-month period.

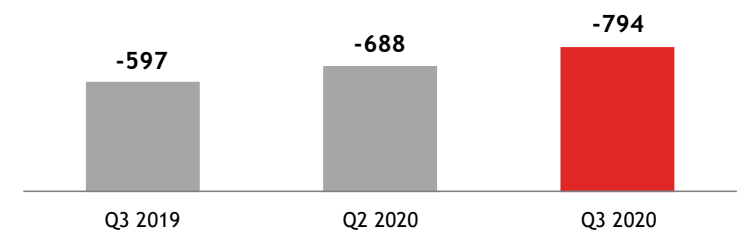
Total Domestic Express shipment volumes surged 71% in core markets driven by the exceptional growth from e-commerce related deliveries, as Covid-19 has accelerated growth in the e-commerce industry.

Revenue mix was positively impacted by the considerable changes in consumer shopping behavior and e-commerce trends, combined with an increase in the cost of doing business.

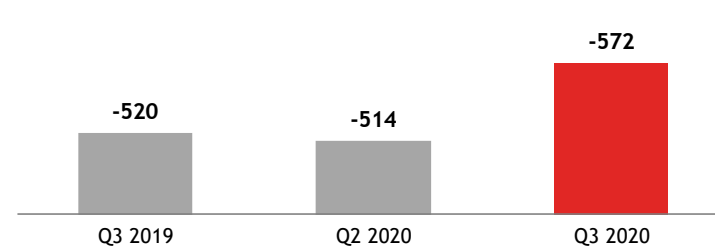
Revenue (AED m)



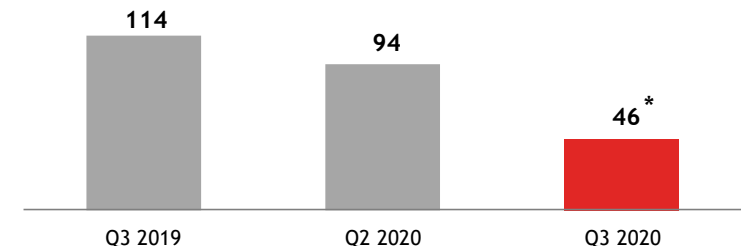
Cost of Services (AED m)



Total Overheads (AED m)



Attributable Net Profit (AED m)



* Q3 2020 numbers include the nonrecurring provision because of the damages caused by two major incidents, Lebanon's explosion and the warehouse fire we had in Morocco.
Excluding the impact of the above:
Attributable Net Profit (AED m) would have been 99

Income Statement (AEDm)

	Q3 2020	Quarter		Movement (%)	
		Q2 2020	Q3 2019	q-o-q	y-o-y
Revenue	1,507	1,332	1,270	13%	19%
Cost of Services	(794)	(688)	(597)	-15%	-33%
Gross Profit	713	644	673	11%	6%
Overheads	(572)	(514)	(520)	-11%	-10%
Profit for the period	46 *	94	114	-51%	-59%
EBITDA	184 *	223	234	-17%	-21%

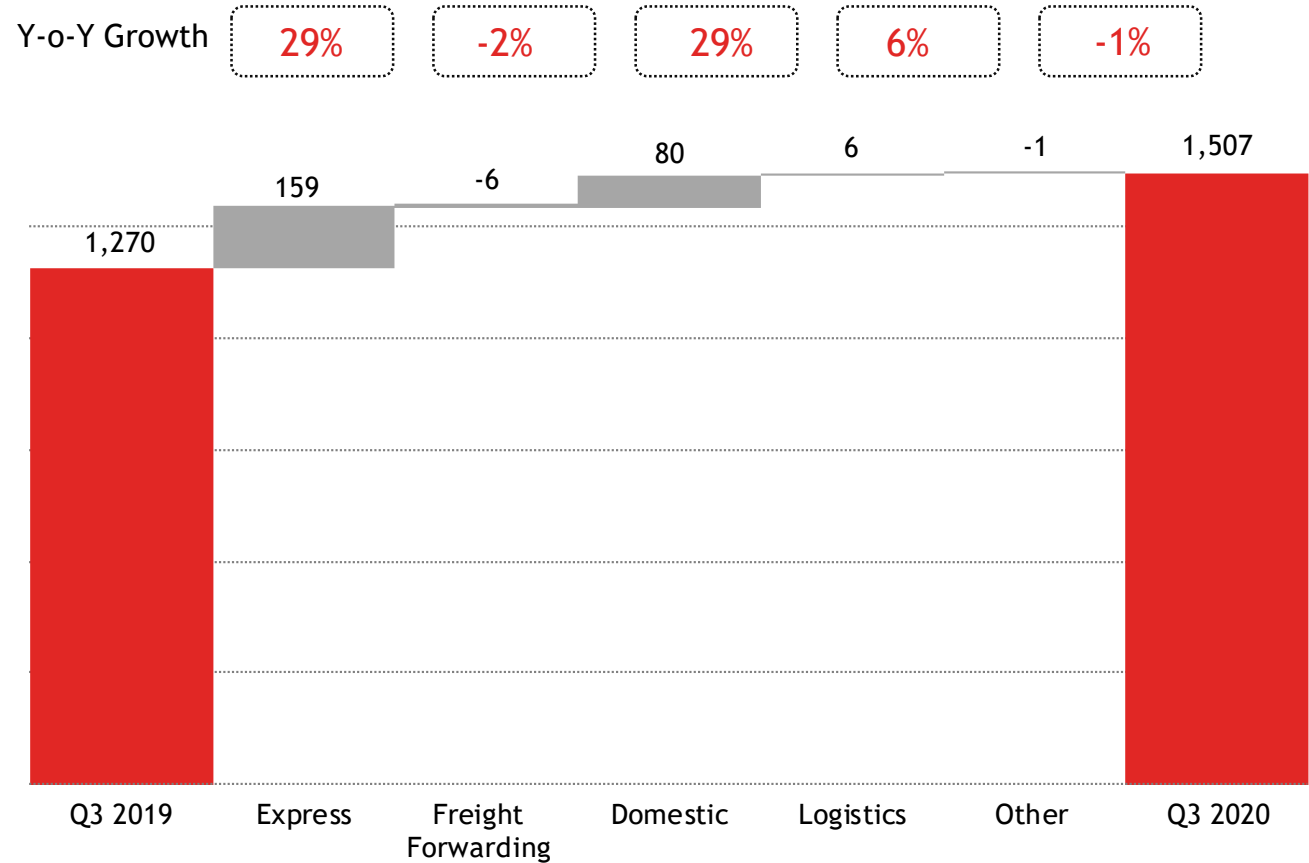
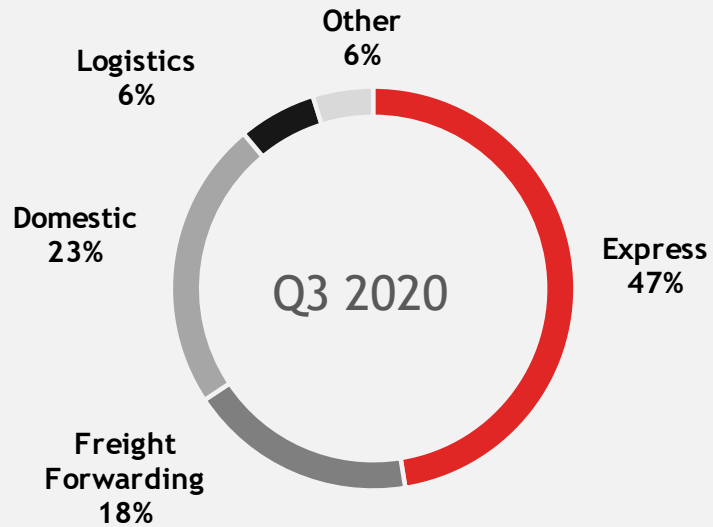
* Q3 2020 numbers include the nonrecurring provision because of the damages caused by two major incidents, Lebanon's explosion and the warehouse fire we had in Morocco.

Excluding the impact of the above:

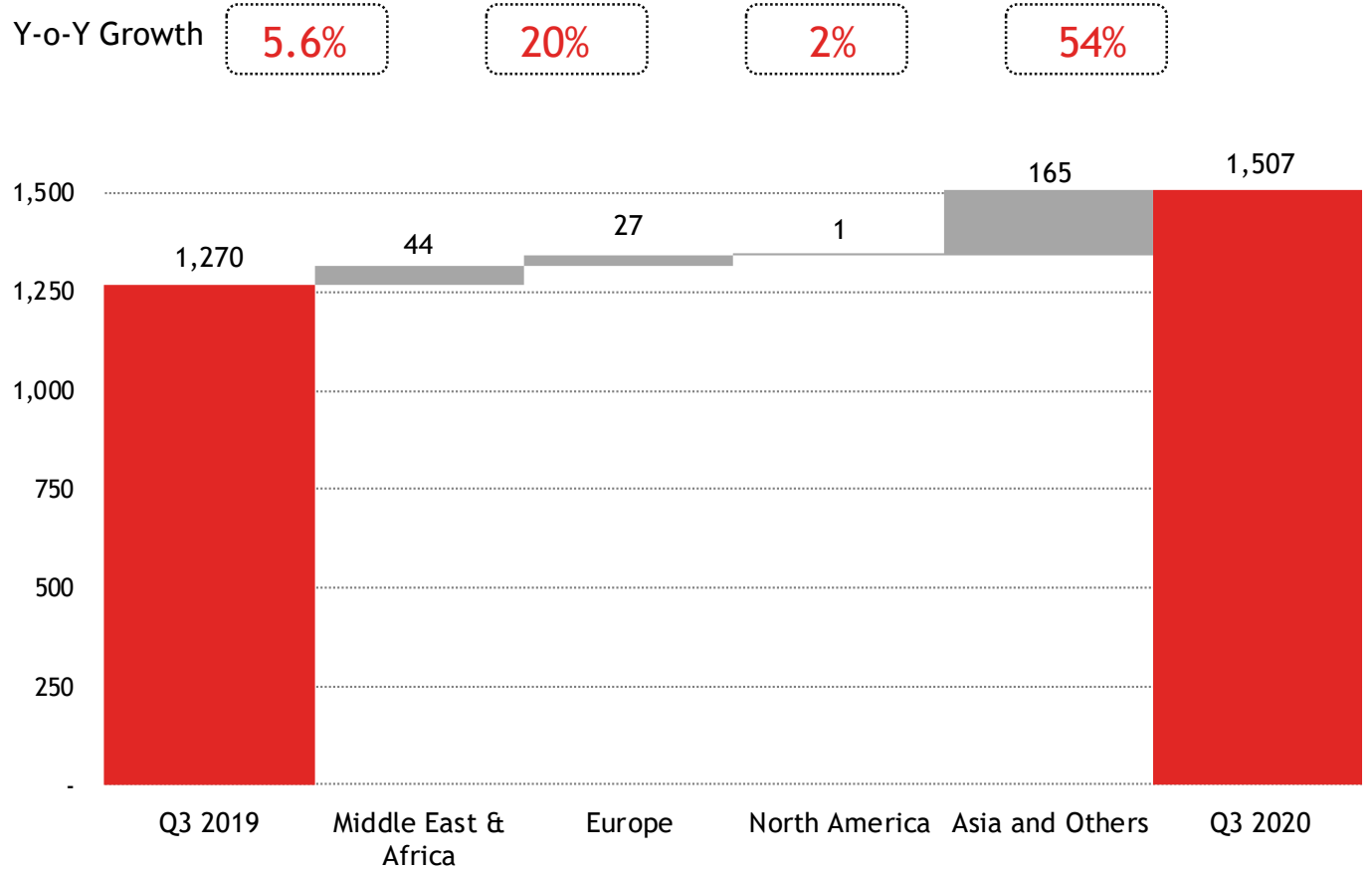
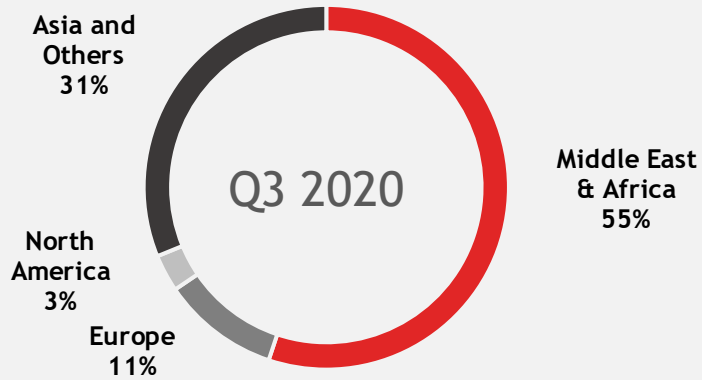
Profit for the period would have been 99

EBITDA would have been 236

Revenues by Segment (AED m)



Revenues by Geography



Financial Ratios (AEDm)

	Q3 2020	Q2 2020	Q3 2019	Movement (%)	
				q-o-q	y-o-y
EPS (AED)	0.032 [*]	0.064	0.078	-50%	-59%
Gross Profit Margin %	47.3%	48.4%	53.0%	-1.1%	-5.7%
Net Profit Margin %	3.1% [*]	7.1%	9.0%	-4.0%	-5.9%
EBITDA Margin %	12.2% [*]	16.7%	18.4%	-4.5%	-6.2%
Debt/Equity %	31.6%	33.1%	36.1%	1.5%	4.5%

* Q3 2020 numbers include the nonrecurring provision because of the damages caused by two major incidents, Lebanon's explosion and the warehouse fire we had in Morocco.

Excluding the impact of the above:

EPS (AED) would have been 0.068

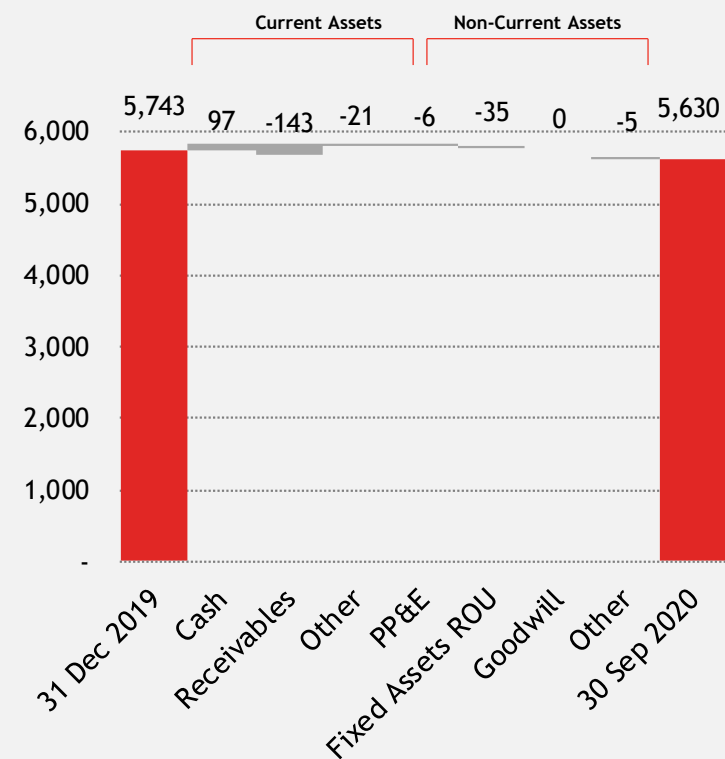
Net Profit Margin would have been 6.6%

EBITDA Margin would have been 15.7%

Balance Sheet Highlights

	30 Sep 2020	31 Dec 2019	Movement	
			Actual	Change %
Current assets	2,402	2,469	-67	-3%
Non-current assets	3,228	3,274	-46	-1%
Total assets	5,630	5,743	-113	-2%
Current liabilities	2,023	2,083	-60	-3%
Non-current liabilities	1,033	1,027	6	1%
Total liabilities	3,056	3,110	-54	-2%
Non-controlling interest	15	15	0	1%
Shareholders' equity	2,558	2,617	-59	-2%

Asset Movement Y-o-Y (AED m)



Composition of Assets

	30 Sep 2020	31 Dec 2019	Actual	Movement in %
Cash and cash equivalents	1,097	1,000	97	10%
Receivables (net)	1,053	1,196	-143	-12%
Other current assets	252	272	-20	-8%
Total current assets	2,402	2,469	-67	-2.7%
Property, Plant and equipment (net)	999	1,005	-6	-1%
Goodwill (net)	1,128	1,128	0	0%
Other non-current assets	281	286	-5	-2%
Fixed assets ROU	820	854	-34	-4%
Total non-current assets	3,228	3,274	-46	-1.4%
Total assets	5,630	5,743	-113	-2.0%

Long Term Performance



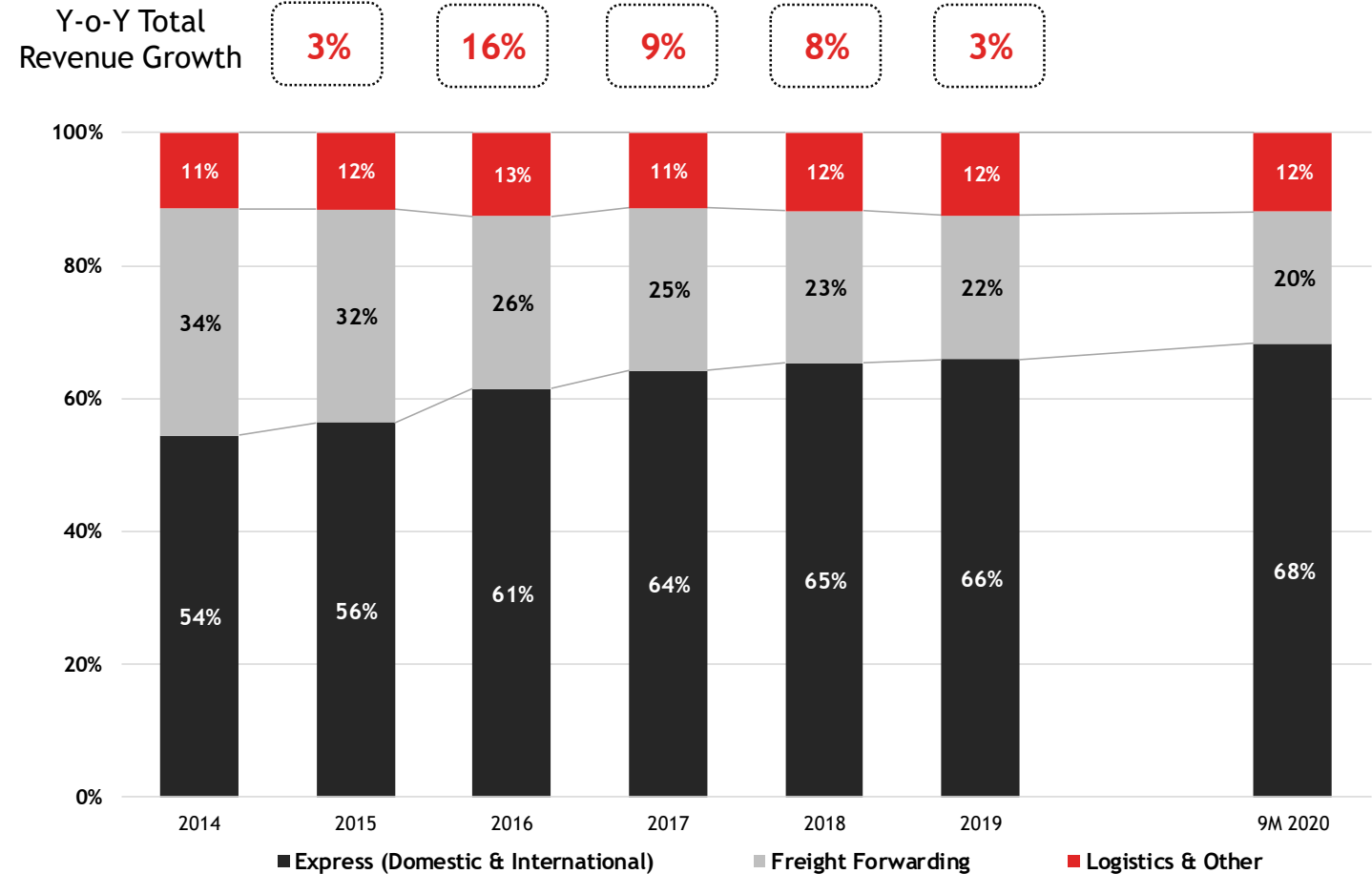
Segmental Revenues (%)

International and Domestic Express contribution to total revenues continues to grow, outgrowing all other businesses.

The key driver of this development is the fast-growing ecommerce volumes.

International and Domestic Express revenue contribution has grown from 54% to 68% as of Q3 2020.

Freight forwarding continues to decline from 34% revenue contribution to 20%.



Aramex 2014 - 2019 (indexed)

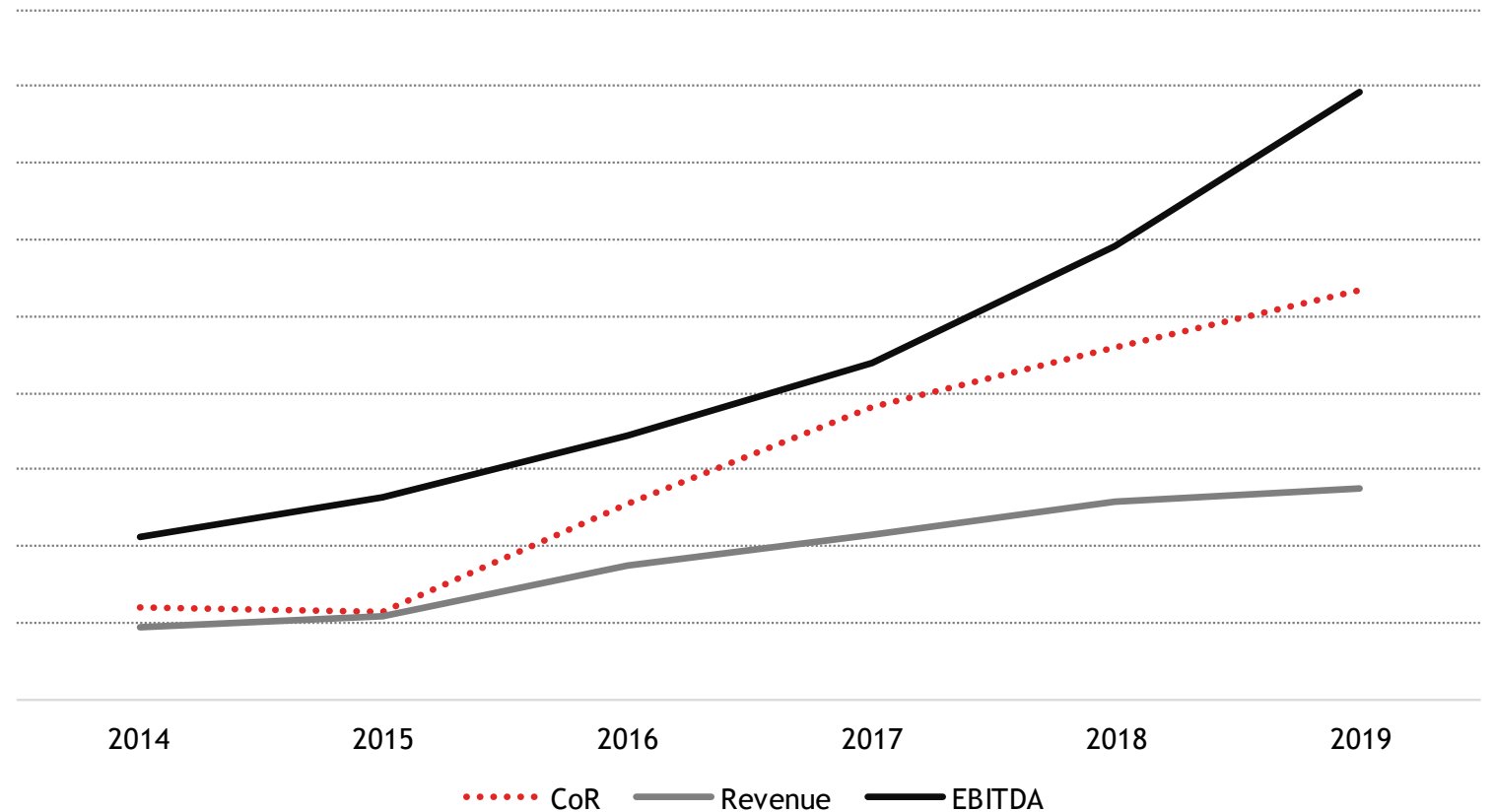
We delivered a consistently strong performance since 2014

2014 - 2019 CAGR

Revenues 7.6%

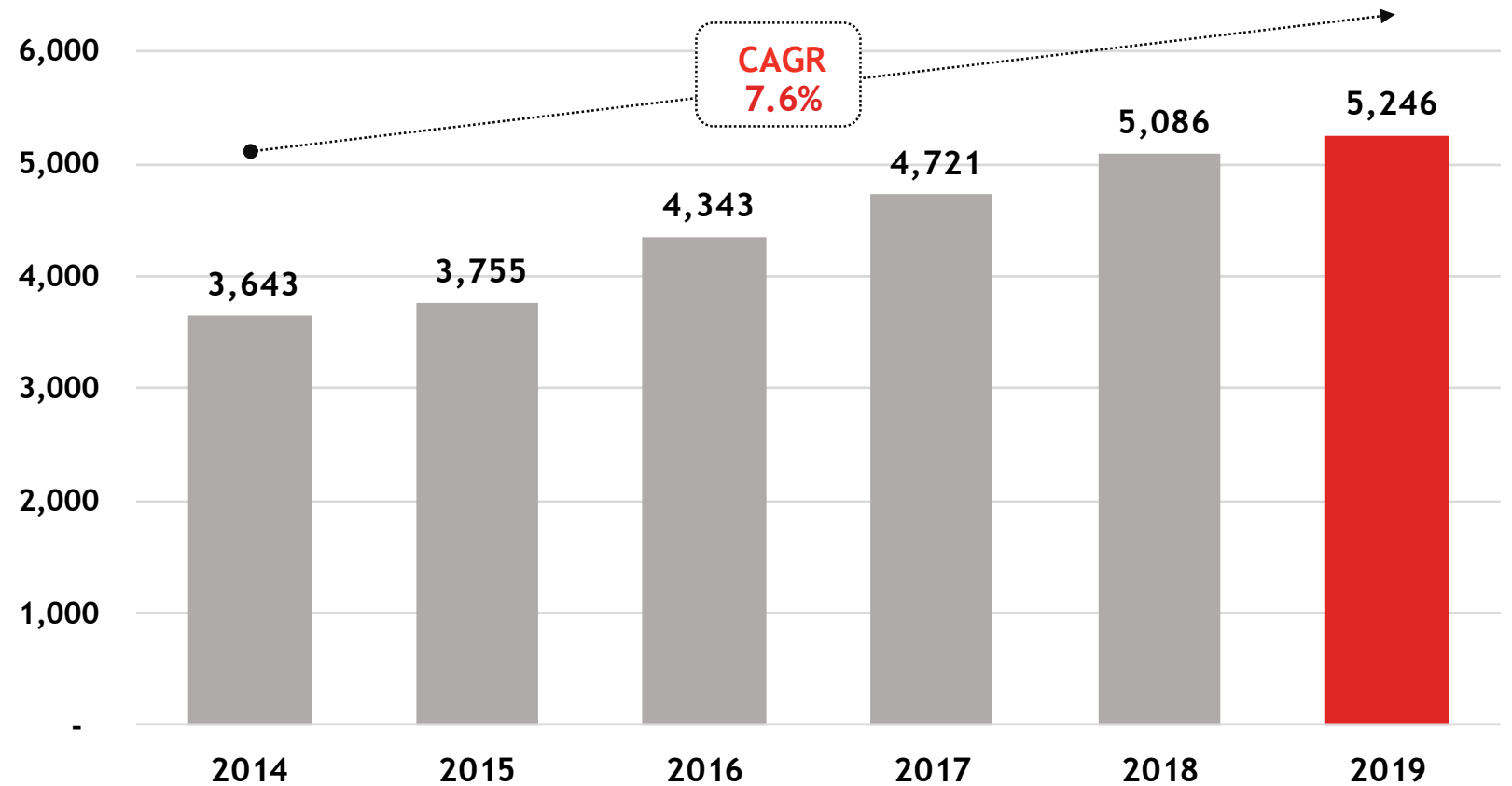
Cost of Services 8.5%

EBITDA 16.0%



Revenues (AEDm)

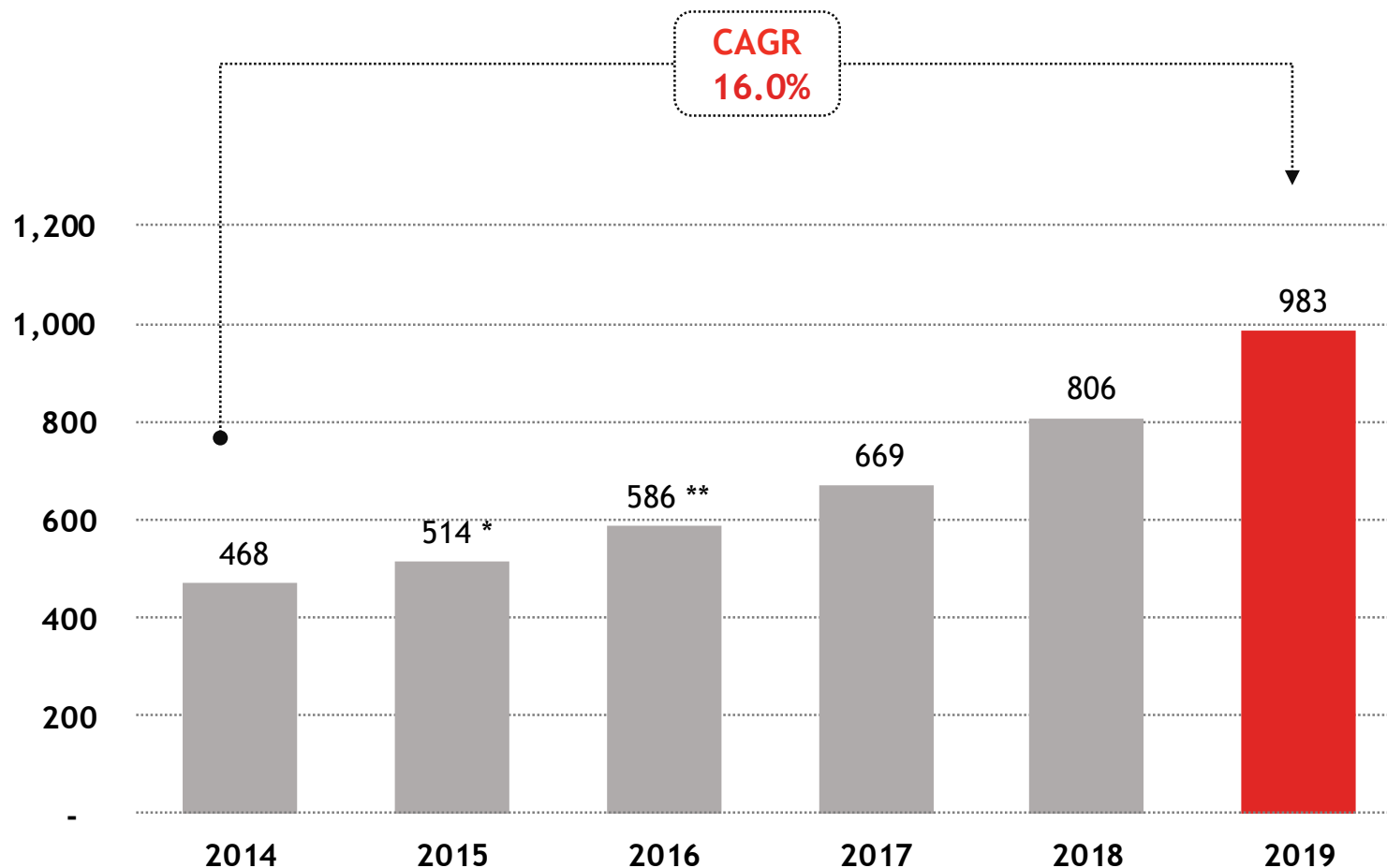
- Revenue growth of 3% in 2019
- Revenue growth reflects additional income generated primarily in international cross border express business as well as in Asia Pacific



EBITDA Before Special Items (AED m)

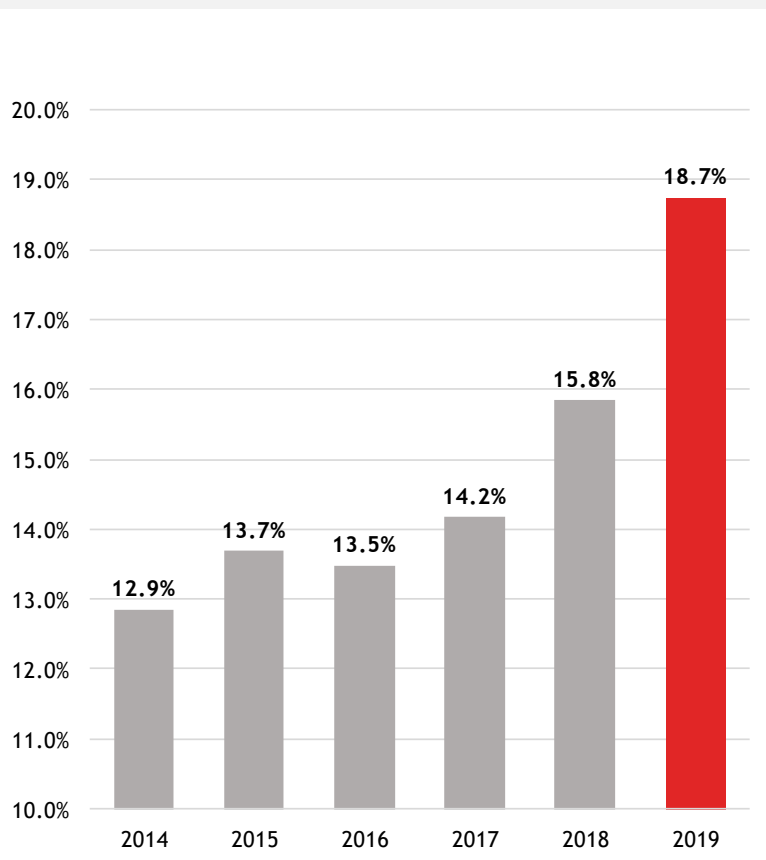
EBITDA before special items:

Aramex generated strong underlying results across the business

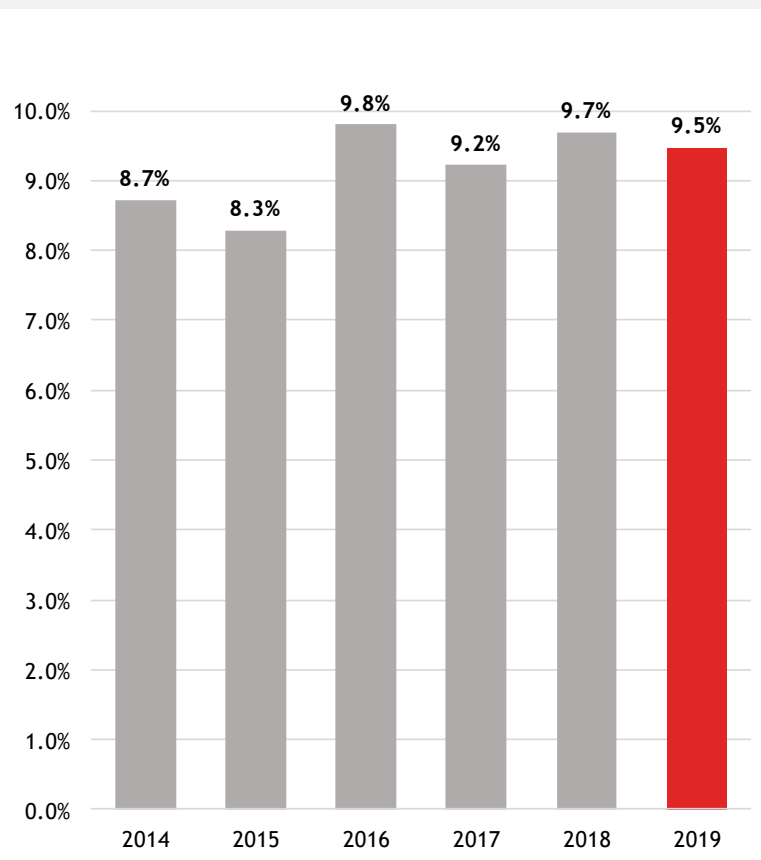


* 2015 - additional provision of AED 46,271 thousand related to company's incentive scheme.
** Special items comprise: 2Q 2016 - gain on bargain purchase of AMC of AED 41,568 thousand.

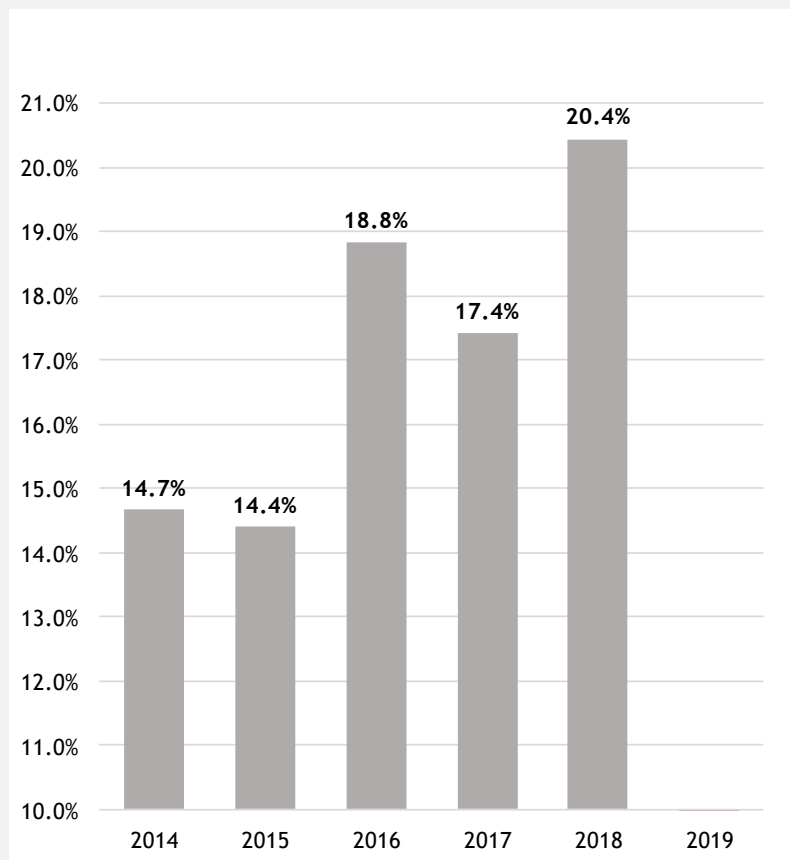
EBITDA Margin (%)



Net Profit Margin (%)



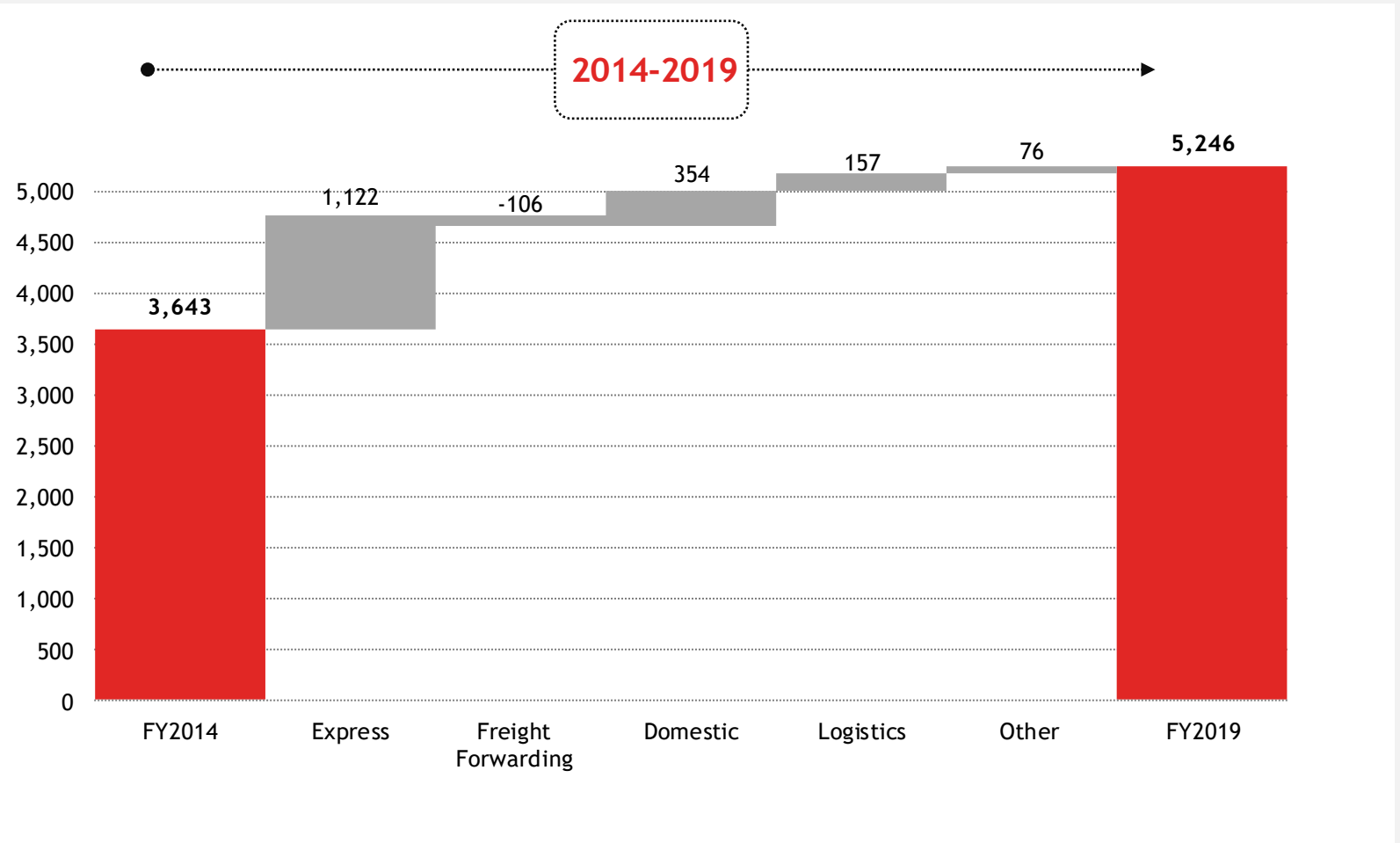
Return on Equity (%)



Contribution by Business (AED m)

Growth story since 2014

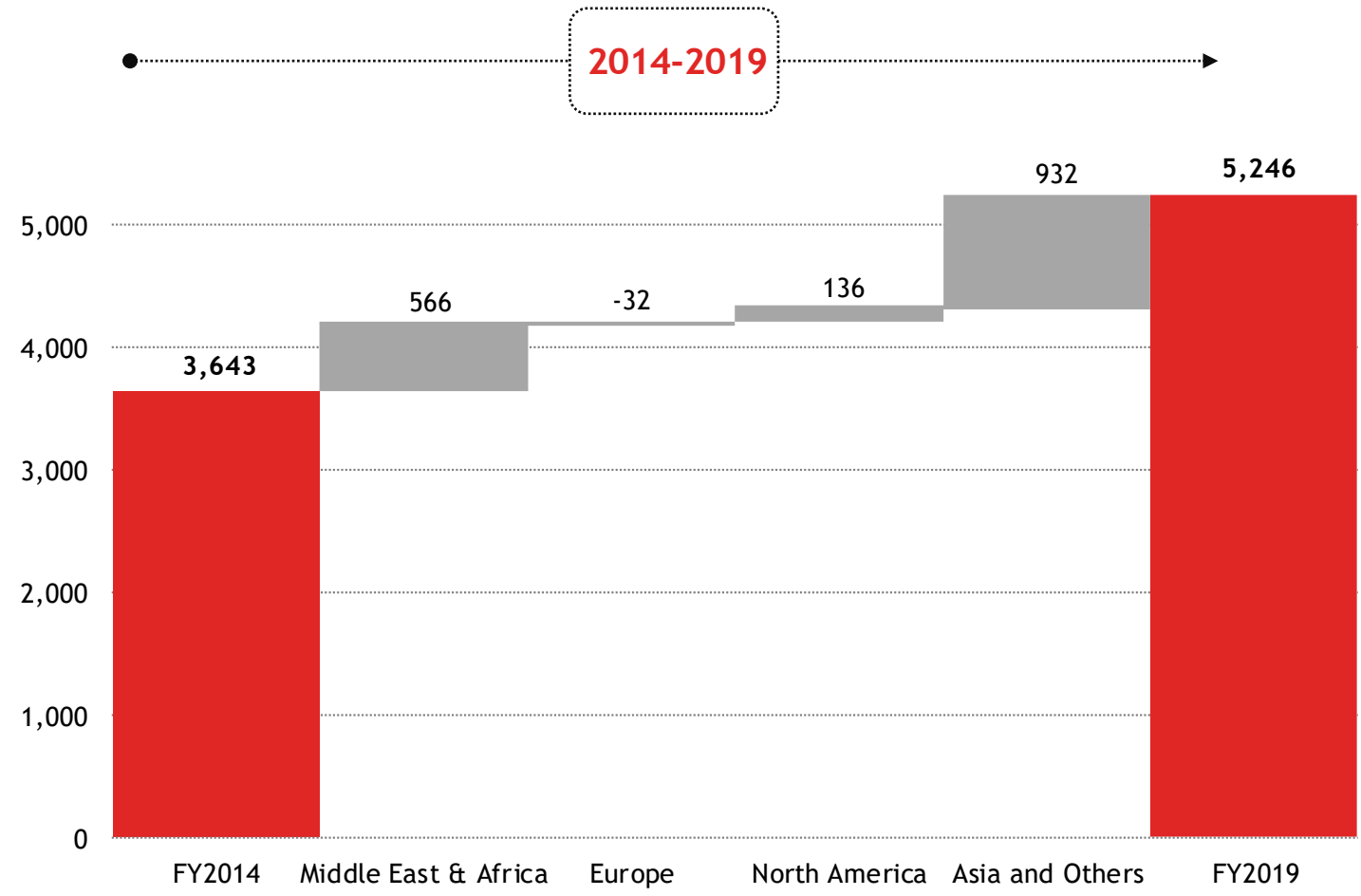
CAGR Express	13.9%
CAGR Freight Forwarding	-1.8%
CAGR Domestic	8.0%
CAGR Logistics	12.4%
CAGR Other	6.2%



Contribution by Geography (AED m)

Growth story since 2014

CAGR Middle East	4.0%
CAGR Europe	-1.1%
CAGR North America	24.9%
CAGR Asia & Other	28.7%



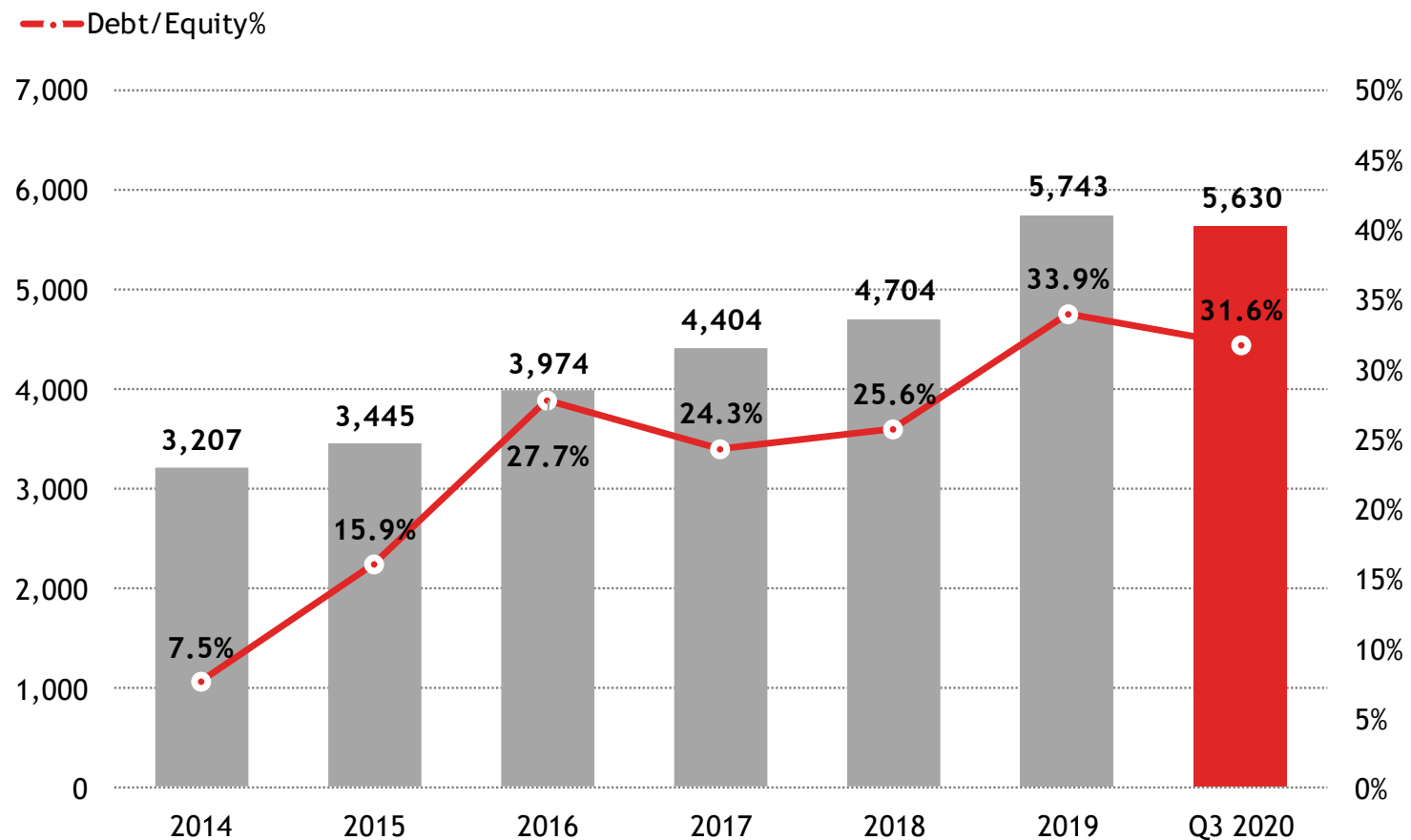
Total Assets (AED m)

Aramex has consistently grown its balance sheet.

Driven mainly by acquisitions, Aramex will continue to increase leverage.

Management continues to maintain a prudent approach towards managing debt.

Debt*/ Equity at 31.6% as of 30 Sep 2020



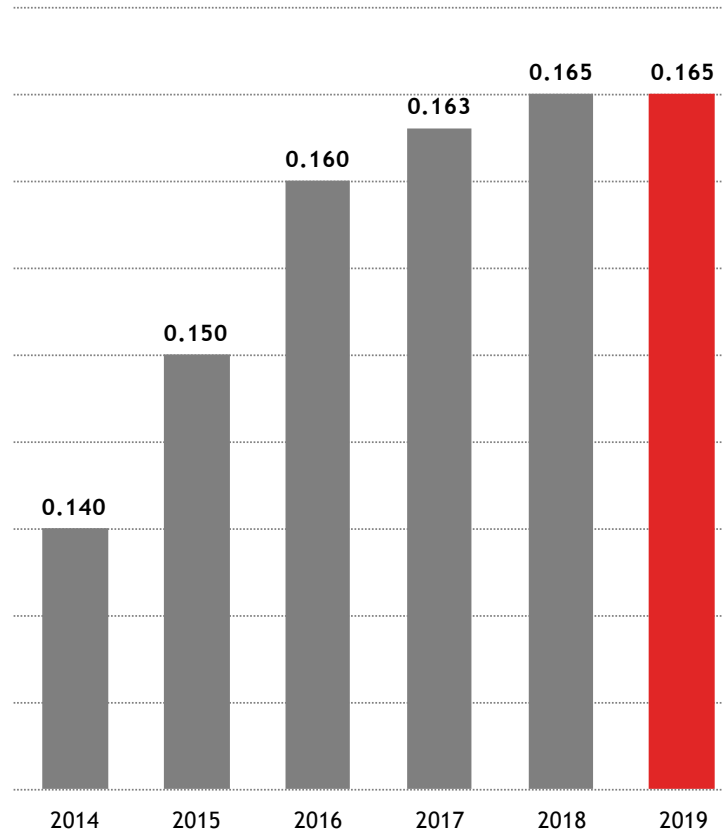
*Debt for this purpose consists of interest-bearing short & long term liabilities

Dividends

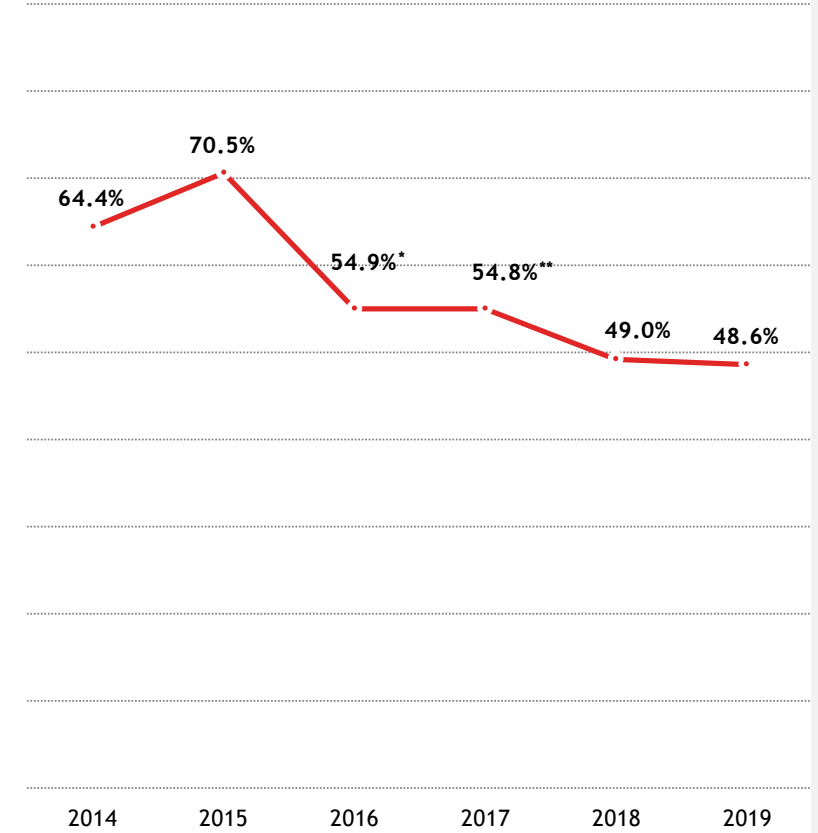
Dividend proposal of AED per 0.165 share was approved by the shareholders at AGM on 22nd June 2020

Gross dividend yield: 4.8%

Dividend Payout (AED/Share)



Dividend Payout Ratio (%)



*Excluding additional provision of AED 46,271 thousand related to company's incentive scheme, Dividend Payout Ratio - 61.4%

** Excluding gain on bargain purchase of AMC of AED 41,568 thousand, Dividend Payout Ratio - 60.8%.

Performance (Jan 2014 - Sep 2020)

Share price change: **39.87%**

Annualized return: **4.78%**

Total return
(dividends reinvested): **5.24%**



Management Outlook



Grow the Business

Focus on innovation and technology

Grow eCommerce Portfolio

Organic growth plus acquisitions

Attractive growth markets

Consistent Profitability

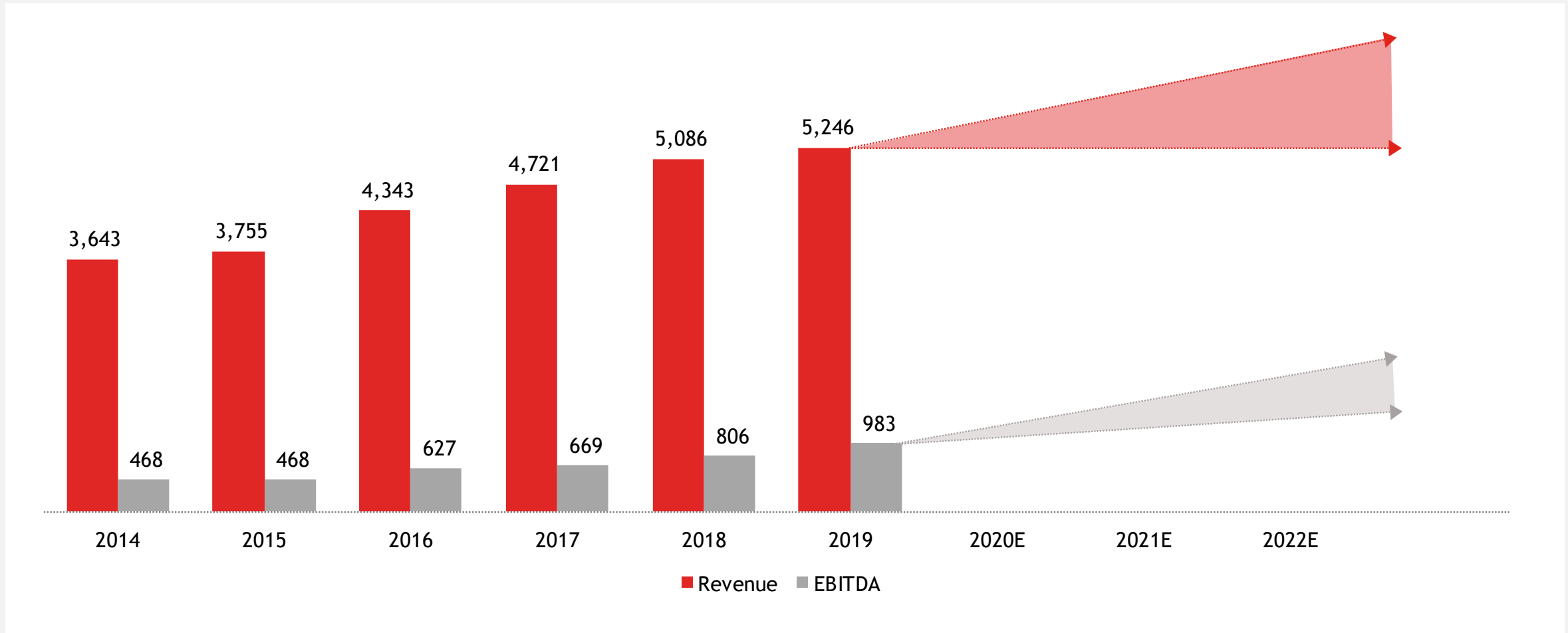
Focus on operational excellence

Variabilization of cost structure

Actively manage FX volatility

Shareholder Participation

Continue with our progressive dividend policy





Bashar Obeid
CEO



Nadia Abu Sarah
CFO



Othman Aljeda
Regional CEO -
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