



Aramex Delivers Q1 2026 Revenue Growth While Maintaining Full Operational Continuity Through Regional Challenges

- **Resilient performance amid regional disruptions:** Aramex reported Group revenues of AED 1.60 billion in Q1 2026, up 2% year-on-year (YoY) from AED 1.56 billion in Q1 2025. The strong first quarter results were achieved through resilient results in March where the company performance remained very close to business plan despite the outbreak of regional conflict, which disrupted trade activity and business across the region. Additionally, performance in January and February 2026 exceeded business plan expectations across key products and markets, further helping offset the impact of the disruptions in March.
- **Agile network ensures continuity:** Aramex sustained uninterrupted services with our employees championing innovative solutions to ensure that we rapidly adapted our network, leveraged flexible routing solutions and activated alternative gateways to maintain global connectivity, with the business maintaining robust continuity of operations throughout the uncertain period. We are proud to have delivered uninterrupted service for our customers while prioritizing the safety of our employees.
- **Balanced growth across core segments:** Revenues for Domestic Express (up 11%), Freight Forwarding (up 7%), and Logistics (up 9%) continued to drive performance, offsetting softer International Express revenues (–9%). Group Gross Profit Margin stood at 21.4%, compared to 23.3% in Q1 2025, reflecting product mix evolution, higher line-haul and fuel costs, and continued investment in capacity.
- **Accelerate28 delivering results:** Continued execution of the Accelerate28 transformation program contributed to strong early-quarter performance with the program's cost efficiency initiatives delivering tangible outcomes and helping to mitigate the impact of the regional conflict. With over 300 initiatives on track across functions and geographies, Accelerate28 is progressing in line with plan and is expected to continue contributing positively to Group performance throughout 2026.
- **Strong financial position and refinancing milestone:** During the quarter, the Company completed the refinancing of approximately AED 815 million of debt redomiciled to the UAE at competitive terms and structured as a sustainability-linked instrument, enhancing capital efficiency and reducing financing costs. Aramex continues to maintain a robust financial position with a cash balance of AED 551 million and a Debt to EBITDA ratio of 2.8x (including IFRS16) as of 31 March 2026.

Dubai, UAE – 8 May 2026: Aramex (DFM: ARMX) a leading global provider of comprehensive logistics and transportation solutions, today announced its financial results for the First Quarter (“Q1”) ending 31 March 2026.

In Thousands of UAE Dirhams	Q1 2026	Q1 2025	% Change (YoY)
Revenues	1,599,837	1,563,017	2%
Gross Profit	342,496	364,675	(6%)
<i>Gross Profit Margin</i>	21.4%	23.3%	
EBIT	51,958	60,905	(15%)
<i>EBIT Margin</i>	3.2%	3.9%	
Normalized EBIT**	51,958	63,084	(18%)
<i>Normalized EBIT margin</i>	3.2%	4.0%	
EBITDA	143,106	146,949	(3%)
<i>EBITDA Margin</i>	8.9%	9.4%	
Net Profit	17,004	17,123	(1%)
<i>Net Profit Margin</i>	1.1%	1.1%	
Normalized Net Profit**	17,004	27,461	(38%)
<i>Normalized Net Profit Margin</i>	1.1%	1.8%	

** Normalized figures are applicable to Q1 2025 only, reflecting one-off costs previously disclosed and explained in Aramex's 2025 quarterly and full-year results releases. No normalizations have been applied to Q1 2026 figures.



Nicolas Sibuet, Acting Group Chief Executive Officer during the past period said: “We entered 2026 on a strong footing, building on the momentum established in December with the Company having reported a record month and carrying this into January and February, where performance exceeded expectations across key parts of the business. While, Logistics continued its standout trajectory, Domestic Express maintained strong volume growth, and our Accelerate28 program began delivering tangible cost efficiencies; all of which reflect the hard work of our teams and the progress we have made in igniting transformation across the business.

The operating environment became more complex in March with the outbreak of regional conflict disrupting trade activity and business confidence across the Gulf, with disruptions affecting parts of the network. Our priority throughout this period was the safety and wellbeing of our people while ensuring the continuity of our

operations to serve our Customers and the Middle East region. Our teams responded with speed, adapting routes and leveraging our network flexibility to maintain service delivery.

Overall, the quarter highlights the resilience of our people, our operating model and the tangible progress being made under Accelerate28. As I hand over leadership to Amadou Diallo, who joins as Group Chief Executive Officer on 1 May, I do so with confidence in the strength of the Group’s foundation. Aramex enters this next chapter with clear strategic direction, and the momentum to deliver sustainable, long-term growth.”

Amadou Diallo, Group Chief Executive Officer, said: “The first quarter of 2026 underscores the resilience of our business and the strength of our network. As we look ahead, we remain focused on disciplined execution, accelerating our strategic priorities, and delivering sustainable value across our operations.”

Financial Performance Commentary

Against a backdrop of regional disruption and geopolitical uncertainty, Aramex delivered stable revenue growth in Q1 2026, with Group revenues reaching AED 1.60 billion, up 2% year-on-year (YoY), driven by revenue growth in Domestic Express (up 11%), Freight Forwarding (up 7%), and Logistics (up 9%), which offset the decline in International Express (down 9%).

The quarter opened with strong organic momentum carried forward from a record December 2025, the highest monthly revenue in Aramex’s history. This momentum translated into January and February outperforming expectations across core products and markets. Notably, Oceania delivered a meaningful operational turnaround, while Africa demonstrated significant improvement, both contributing positively to early-quarter performance. The early quarter revenue performance was supported by solid shipment volumes and broad-based progress across the network reflecting the early benefits of the Accelerate28 transformation program.

March performance was affected by the outbreak of the regional conflict, which led to temporary constraints across certain trade lanes and required operational adjustments across the network. Absent the disruption in March, the quarter would have reflected stronger overall growth, supported by the momentum seen in the first two months.

Despite these conditions, the strength of the first two months of 2026, together with continued execution of the Accelerate28, helped mitigate the impact of disruption in March and supported stable quarterly performance. The Company maintained operational continuity across its global network, leveraging its diversified infrastructure, flexible routing capabilities, and coordinated response across markets, with employee safety and wellbeing remaining the priority throughout.

Gross profit for the quarter stood at AED 342.5 million, with a margin of 21.4%, compared to 23.3% in the prior year. This reflects the ongoing change in product mix, alongside elevated line-haul costs, fuel-related pressures, and continued investment in capacity across key markets.

Operating costs remained well controlled, with Group Selling, General and Administrative Expenses (SG&A) broadly in line with prior periods, reflecting disciplined cost management while continuing to invest in operational capabilities and transformation initiatives.



EBIT for the quarter stood at AED 52 million, compared to normalized EBIT of AED 63 million in Q1 2025, reflecting underlying operational performance after excluding non-recurring items, and impacted by changes in product mix and higher cost base. Net Profit for the period was AED 17 million, compared to Normalized Net Profit of AED 27.5 million in Q1 2025.

Geographically, the GCC and India Subcontinent remained a core contributor to Group revenues, accounting for 46% of total revenues, supported by resilient demand for domestic and cross-border services.

During the quarter, Aramex completed the refinancing of approximately AED 815 million of debt from United States and United Kingdom into a UAE-domiciled facility at competitive terms, structured as a sustainability-linked instrument. The transaction strengthens the Group's balance sheet, reduces its cost of capital, and reflects the confidence of the banking community in Aramex's credit profile and strategic direction.

Looking ahead, Aramex enters the next phase of its journey with new leadership, renewed momentum, and a clear strategic direction. While market conditions remain dynamic, the Group is well positioned to navigate uncertainty through its diversified network, operational agility, and customer-centric approach — with the appointment of a new Group Chief Executive Officer on 1 May marking the beginning of an exciting new chapter for the business.

- 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.

For more information, please visit us: www.aramex.com

Follow us on:



For more information, please contact:

Aramex
Daniel Nuss
Marketing Director
DanielN@aramex.com

Edelman Smithfield
Shruti Choudhury
Associate Director
M: +971 54 586 7874
E: Aramex@edelmansmithfield.com