

## Stable Revenues and Logistics Momentum Drive Aramex's 2025 Financial Performance, Supported by Strong Transformation Progress

- **Stable revenue performance:** Group revenues reached AED 6.36 billion in FY 2025, up 1% YoY, while Q4 revenues totaled AED 1.70 billion, broadly in line with Q4 2024, reflecting sustained growth in Domestic Express, Freight Forwarding, and Logistics amid continued global trade realignment.
- **Record December Revenue Marks Historic High:** December 2025 delivered the highest monthly revenue since the Company's inception, underscoring the strength of peak season demand and robust execution across key markets and products.
- **Product Mix Shift Continues:** The ongoing shift toward intra-regional trade and warehousing continues to reshape Aramex's revenue mix. Domestic Express and short-haul regional solutions gained share, reflecting sustained demand from e-commerce and nearshoring clients.
- **Logistics-led growth sustains momentum:** The Group's fastest-growing product line recorded a standout performance with 18% revenue growth YoY in FY 2025, driven by strong contract wins, high warehouse utilization, and expanded regional capacity. The segment continues to deliver enhanced profitability and is a core pillar of Aramex's transformation.
- **Margin recalibration:** Gross profit declined YoY in both FY and Q4 periods, reflecting changes in revenue mix, alongside pricing pressure in select markets. Inflationary cost pressures and infrastructure investments impacted Domestic Express margins while Freight margins remained flat YoY, with a Q4 margin impact from transactional cost reclassification.
- **Transformation Gains Traction:** Under the Accelerate28 strategy, over 300 initiatives are underway across functions and geographies. FY 2025 marked the first full year of implementation, with early results visible in operational efficiency and logistics profitability.
- **Balance Sheet:** Aramex continues to maintain a robust financial position with a cash balance of AED 573 million and a Debt-to-EBITDA ratio of 3.2x (including IFRS16) as of 31 December 2025.
- **Outlook 2026:** With a new Group CEO joining in 2026, Aramex will maintain its strategic focus on unlocking value through a product-led approach, continued margin optimization, and targeted investments in automation and infrastructure. This forward strategy builds on a year that closed in line with forecasts, with all key performance metrics tracking expectations, reflecting business stability amid transformation.

**Dubai, UAE – 10 February 2026:** Aramex (DFM: ARMX), a leading global provider of comprehensive logistics and transportation solutions, today announced its financial results for the Fourth Quarter ("Q4") and Full Year ("FY") ended 31 December 2025.

In Thousands of UAE Dirhams	Q4 2025	Q4 2024	% Change (YoY)	FY 2025	FY 2024	% Change (YoY)
<b>Revenues</b>	1,700,165	1,695,132	0%	6,359,946	6,324,444	1%
<b>Gross Profit</b>	385,262	398,609	(3%)	1,449,468	1,512,203	(4%)
<b>Gross Profit Margin</b>	22.7%	23.5%		22.8%	23.9%	
<b>EBIT</b>	51,553	89,186	(42%)	192,711	296,675	(35%)
<b>EBIT Margin</b>	3.0%	5.3%		3.0%	4.7%	
<b>Normalized EBIT</b>	68,436	89,186	(23%)	237,748	296,675	(20%)
<b>Normalized EBIT margin</b>	4.0%	5.3%		3.7%	4.7%	
<b>EBITDA</b>	153,369	177,431	(14%)	568,948	650,304	(13%)
<b>EBITDA Margin</b>	9.0%	10.5%		8.9%	10.3%	
<b>Net Profit</b>	7,517	65,667	(89%)	20,582	141,811	(85%)
<b>Net Profit Margin</b>	0.4%	3.9%		0.3%	2.2%	
<b>Normalized Net Profit</b>	24,932	65,667	(62%)	85,029	141,811	(40%)
<b>Normalized Net Profit Margin</b>	1.5%	3.9%		1.3%	2.2%	



**Nicolas Sibuet, Acting Group Chief Executive Officer said:** "Our full-year 2025 results reflect the resilience of Aramex's diversified business model and the continued execution of our transformation program and product strategy. While nearshoring and changes in global trade flows continued to reshape our revenue mix and margin profile, we delivered performance in line with our expectations, supported by disciplined cost control and ongoing progress under our Accelerate28 transformation program."

The record revenue performance achieved in December highlights the strength of our network and our people during peak season. As we move into 2026, our focus remains firmly on unlocking the full value of our transformation initiatives, strengthening product-led performance, and positioning Aramex for sustainable, long-term growth."

#### **Financial Performance Commentary**

The results for the fourth quarter and full year ended 31 December 2025 reflect a period of stable revenues, continued margin recalibration and ongoing transformation, as Aramex navigated structural shifts in global trade driven by nearshoring and regionalization.

For the full year, Group revenues reached AED 6.36 billion, up 1% YoY, compared to AED 6.32 billion in FY 2024. In the fourth quarter, Group revenues were steady at AED 1.70 billion. Performance in Q4 was boosted by record-breaking revenue in December — the highest monthly revenue in Aramex's history — highlighting strong seasonal demand and effective operational execution.

The Company's revenue mix continues to evolve as businesses shift supply chains closer to end markets. This structural transition has led to consistent growth in intra-regional activity across the Group's Domestic Express, Freight Forwarding, and Logistics products, offsetting the softness in long-haul International Express. Logistics delivered the strongest performance, achieving 18% revenue growth for the full year and 13% growth in Q4, while Domestic Express revenues increased 9% YoY for FY 2025 and 8% in Q4, and Freight Forwarding revenues grew 4% for FY 2025, with Q4 revenues declining marginally YOY.

Geographically, the GCC and MENAT regions remained the strongest contributors, supported by resilient economic activity and sustained intra-regional trade flows. Oceania showed clear signs of operational turnaround during Q4 2025, with improving performance and positive momentum expected to continue into 2026.

Gross profit for FY 2025 amounted to AED 1.45 billion, down 4% YoY, with a corresponding gross profit margin of 22.8%, compared to 23.9% in FY 2024. In Q4 2025, gross profit was AED 385 million, down 3% YoY, with a margin of 22.7%. The decline reflects the lower contribution from higher-margin international express product along with continued inflationary pressures, and investment in domestic and logistics infrastructure.

From an overhead perspective, costs remained well controlled on a normalized basis, with growth capped and broadly in line with the prior year despite ongoing transformation activities and the onboarding of new business.

Normalized EBIT stood at AED 237.7 million for the full year and AED 68.4 million in Q4, excluding one-off costs related to the Accelerate28 transformation program, restructuring initiatives and ADQ acquisition-related expenses. Normalized net profit for FY 2025 reached AED 85.0 million, compared to AED 141.8 million in FY 2024, in line with management forecasts and reflective of the ongoing recalibration in product profitability. Normalized net profit for Q4 amounted to AED 24.9 million, compared to AED 65.7 million in the quarter last year.

Looking ahead, Aramex enters 2026 with a clear focus on unlocking the full value of its Accelerate28 transformation program. With the appointment of a new Group CEO, Aramex will reinforce its product-led strategy, emphasizing customer-centric innovation, margin optimization, and investment in scalable infrastructure. Nearshoring and regionalization are expected to continue shaping demand patterns, supporting Domestic Express, Logistics and intra-regional Freight Forwarding. The Company anticipates continued strength in regional trade flows and stable execution across core segments, supported by improving performance in Oceania and disciplined cost management across the Group.

## Product Performance

### Express (International Express and Domestic Express Consolidated)

In Thousands of UAE Dirhams	Q4 2025	Q4 2024	% Change (YoY)	FY 2025	FY 2024	% Change (YoY)
<b>Consolidated Revenues</b>	1,095,814	1,095,747	0%	3,987,498	4,098,083	(3%)
<i>Of which, International Express</i>	575,453	615,060	(6%)	2,144,254	2,412,484	(11%)
<i>Of which, Domestic Express</i>	520,362	480,688	8%	1,843,244	1,685,599	9%
<b>Consolidated Gross Profit</b>	301,040	308,439	(2%)	1,082,914	1,179,219	(8%)
<i>Gross Profit Margin</i>	27.5%	28.1%		27.2%	28.8%	
<i>Of which, International Express</i>	177,952	194,877	(9%)	676,833	780,824	(13%)
<i>Gross Profit Margin</i>	30.9%	31.7%		31.6%	32.4%	
<i>Of which, Domestic Express</i>	123,089	113,562	8%	406,081	398,396	2%
<i>Gross Profit Margin</i>	23.7%	23.6%		22.0%	23.6%	

### Express Volumes (International Express and Domestic Express Consolidated)

In millions of shipments	Q4 2025	Q4 2024	% Change (YoY)	FY 2025	FY 2024	% Change (YoY)
<b>Total Number of Express Shipments</b>	39.7	38.2	4%	143.4	139.4	3%
International Express	6.3	7.2	(12%)	23.6	28.1	(16%)
Domestic Express	33.4	31.0	8%	119.8	111.3	8%

The Express product (consolidating International and Domestic Express services) continued to reflect the structural shift in shipment flows toward intra-regional and domestic activity.

International Express revenues declined by 11% YoY to AED 2.14 billion in FY 2025, and by 6% in Q4, reflecting ongoing nearshoring trends and reduced long-haul volumes. Shipment volumes declined 16% for the full year and 12% in Q4.

Gross profit declined 13% YoY to AED 677 million, with margins moderating to 31.6%, compared to 32.4% in the prior year, reflecting the evolving product mix.

Meanwhile, Domestic Express delivered revenue growth of 9% YoY to AED 1.84 billion, with Q4 revenues increasing by 8% to AED 520 million. Shipment volumes also grew 8% for both the full year and Q4, reflecting strong regional demand and continued volume flows from international to domestic networks.

Gross profit increased by 2% YoY to AED 406 million, though margins softened to 22.0%, reflecting infrastructure investments, inflationary cost pressures and pricing competition.

## Freight-Forwarding

In Thousands of UAE Dirhams	Q4 2025	Q4 2024	% Change (YoY)	FY 2025	FY 2024	% Change (YoY)
<b>Revenues</b>	454,405	464,481	(2%)	1,791,345	1,723,973	4%
<b>Gross Profit</b>	48,054	58,038	(17%)	224,740	219,956	2%
<i>Gross Profit Margin</i>	10.6%	12.5%		12.5%	12.8%	

## Freight-Forwarding Shipment Volumes

	Q4 2025	Q4 2024	% Change (YoY)	FY 2025	FY 2024	% Change (YoY)
<b>Air Freight (KGs)</b>	14,051,609	11,217,523	25%	52,324,065	45,970,419	14%
<b>Sea Freight (FCL TEU)</b>	11,130	8,678	28%	38,669	31,612	22%
<b>Sea Freight (LCL CBM)</b>	8,577	68,003	(87%)	45,397	117,894	(61%)
<b>Land Freight (FTL)</b>	9,605	7,656	25%	34,933	29,660	18%
<b>Land Freight (LTL KGs)</b>	58,342,696	60,806,769	(4%)	240,495,000	217,022,380	11%

Freight Forwarding recorded steady growth of 4% YoY to AED 1.79 billion in FY 2025, supported by volume gains across air, sea and land modes. Q4 revenues declined marginally by 2% YoY to AED 454 million.

Gross profit for the segment increased 2% YoY to AED 224.7 million for the full year but declined 17% in Q4, with margins softening to 12.5% for FY 2025 and 10.6% in Q4. The decline mainly reflects reclassification of certain transactional fees from SG&A into direct costs for the segment. This accounting shift temporarily weighed on the segment's margin profile but did not affect underlying profitability.

During the year, freight delivered good volume growth on key trade lanes: air freight growth from Europe to the Middle East on the back of new consolidation capabilities built in Europe; sea freight growth supported by outbound volume growth from China across the network; and land freight growth in the GCC and Europe attributed to utilization gains of existing infrastructure.

## Logistics and Supply Chain Solutions

In Thousands of UAE Dirhams	Q4 2025	Q4 2024	% Change (YoY)	FY 2025	FY 2024	% Change (YoY)
<b>Revenues</b>	138,462	122,730	13%	536,748	455,318	18%
<b>Gross Profit</b>	26,497	21,013	26%	104,614	70,362	49%
<i>Gross Profit Margin</i>	19.1%	17.1%		19.5%	15.5%	

Logistics delivered a solid 18% revenue growth YoY to AED 536.7 million, with Q4 revenues increasing 13% to AED 138.5 million. Notably, this performance was broad-based, with multiple stations contributing meaningfully to growth, underscoring the scalability and consistency of Aramex's logistics operations.

Gross profit rose 49% YoY to AED 104.6 million for the full year and 26% in Q4, with margins expanding to 19.5% in FY 2025 and 19.1% in Q4, compared to 15.5% and 17.1% respectively in the prior year.

The segment benefited from strong onboarding of long-term, well-priced contracts, supported by disciplined pricing strategies and continued investment in storage technologies that enhanced facility capacity across markets. While overall warehousing space expanded slightly, operational efficiency was maintained through capacity enhancements and cost controls — a result of sustained focus over the past few years.



**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](http://www.aramex.com)

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