



## **Aramex Net Profit Surges 38% in Q3 2018**

*Strong growth momentum continues for third quarter as Aramex benefits from boom in global e-commerce and sees positive impact from digitization and restructuring initiatives*

- Q3 2018 net profit jumped 38% to AED 113 million, vs. Q3 2017
- Q3 2018 revenue increased 8% to AED 1,239 million, vs. Q3 2017

**Dubai, UAE – Wednesday, October 31<sup>st</sup>, 2018:**

Aramex (DFM: ARMX), the leading global provider of comprehensive logistics and transportation solutions, today announced its financial results for the third quarter ended 30<sup>th</sup> September 2018.

Aramex's Q3 2018 net profit surged by 38% to AED 113 million, compared to AED 82 million in Q3 2017. Net profit for the nine-month period ending September 30<sup>th</sup>, increased by 25% to AED 339 million compared to AED 270 million in the prior year period.

Revenue for the quarter rose by 8% to AED 1,239 million, compared to AED 1,143 million in Q3 2017. Revenue for the nine-month period ending September 30<sup>th</sup> also increased by 8% to AED 3,661 million, compared to AED 3,397 million in the corresponding period of 2017.

**Commenting on the results, Bashar Obeid, Chief Executive Officer of Aramex, said:**

"We are thrilled to record another strong set of results this quarter. The boom in global e-commerce continues to fuel the growth of our top line, with our International Express business growing by an impressive 18% for the period. Furthermore, our 38% surge in net profit is a confirmation of the positive impact our strategic initiatives have been having since the beginning of this year. Today, our internal processes are running more efficiently, operationally we have become leaner, and we have upgraded our service level to our customers. Ultimately, this has helped create efficiencies, improved our cost management, thus supporting the expansion in our bottom line."

**Iyad Kamal, Chief Operating Officer at Aramex, added:**

"We continue to see the impact of operational changes and investments across the business quarter by quarter and are proud of the progress we have achieved. Investment in technology and digital transformation forms the cornerstone of our strategy, and we have focused heavily on these areas because we know that they are key to delivering our customers the transparency, visibility and flexibility that they demand."

"We are well positioned to continue this growth momentum and continue to ensure that the business remains diversified and efficiently operated, with a strong focus on improving last-mile delivery."

### **Q3 2018 Performance:**

In Q3 2018, Aramex's **International Express** segment witnessed strong double-digit growth, up by 18% to AED 543 million compared to Q3 2017. This solid performance was a result of the growth in international cross-border e-commerce across all regions, most notably from Asia and Turkey.

The **Domestic Express** business dropped slightly, down 3% to AED 254 million in Q3 2018, compared to Q3 2017. Despite solid growth across most of Aramex's core markets, quarterly performance was impacted by the downscaling of operations in India as part of restructuring efforts, in addition to currency exchange fluctuations, mainly the Australian dollar.

Aramex's **Freight-Forwarding** business remained stable, rising by 2% to AED 292 million, as the company focused on diversifying across different geographies and strategic sector verticals, including Oil and Gas, Healthcare and Pharmaceuticals, Aerospace, and Retail.

The company's **Logistics and Supply Chain Management** business witnessed double-digit growth of 14%, to AED 76 million due to the strong demand on Aramex's warehousing and other value-added services in Q3 2018, most notable in the UAE, Singapore and Africa.

### **Commenting on Aramex's outlook for the remainder of 2018, Bashar Obeid said:**

"We expect to end the year on a solid footing. As such, we will continue to focus on enhancing end-to-end delivery and further improving customer service through investments in technology and digitization. I am also very optimistic about the growth in the global e-commerce business and will continue to focus efforts on optimal means to capture those rising and evolving opportunities. Accelerating the growth of our B2B and Freight-Forwarding capabilities across the network remains a key focus area for us for the remainder of the year and beyond."

- Ends -

### **About Aramex:**

Aramex (DFM: ARMX) is the disruptive leader in the global logistics and transportation industry. Established in 1982 as an express operator, the company rapidly evolved into a global brand recognized for its customized services and innovative multi-product offering. Traded on the NASDAQ from 1997 to 2002, Aramex today is a publicly traded company on the Dubai Financial Market, employing more than 18,000 people in 604 locations across 71 countries and leads a strong alliance network providing global presence, and bringing together 40 independent express companies from around the world. The range of services offered by Aramex includes integrated logistics solutions, international and domestic express delivery, freight forwarding, secure records and information management solutions, and e-services, including e-business solutions and Shop and Ship. [www.aramex.com](http://www.aramex.com)

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