

aramex

INVESTOR PRESENTATION

FY & Q4 2021 RESULTS



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ARAMEX OVERVIEW | ARAMEX IS A GLOBAL PROVIDER OF COMPREHENSIVE LOGISTICS AND TRANSPORTATION SOLUTIONS



17,000+
EMPLOYEES



65+
COUNTRIES



600+
OFFICES



AED 6.1 +
BILLION REVENUES
FY 2021



AED 6 +
BILLION MARKET CAP

INTERNATIONAL EXPRESS

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

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.

FREIGHT FORWARDING

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 costeffective 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.

REGIONS | ARAMEX GLOBAL FOOTPRINT

N&S AMERICA

United States of America
Canada

MENAT & GSO

Algeria
Egypt
Georgia
Iran
Iraq
Jordan
Lebanon
Libya
Morocco
Palestine
Sudan
Tunisia
Turkey

AFRICAN SUB-SAHARAN

Ghana
Kenya
Nigeria
Tanzania
Uganda
South Africa

EU

Czech Republic
France
Ireland
Malta
Netherlands
Slovakia
United Kingdom

GCC

Bahrain
Kuwait
Oman
Qatar
Saudi Arabia
United Arab Emirates

SOUTH ASIA

Bangladesh
India
Indonesia
Malaysia
Singapore
Sri Lanka

NORTH ASIA

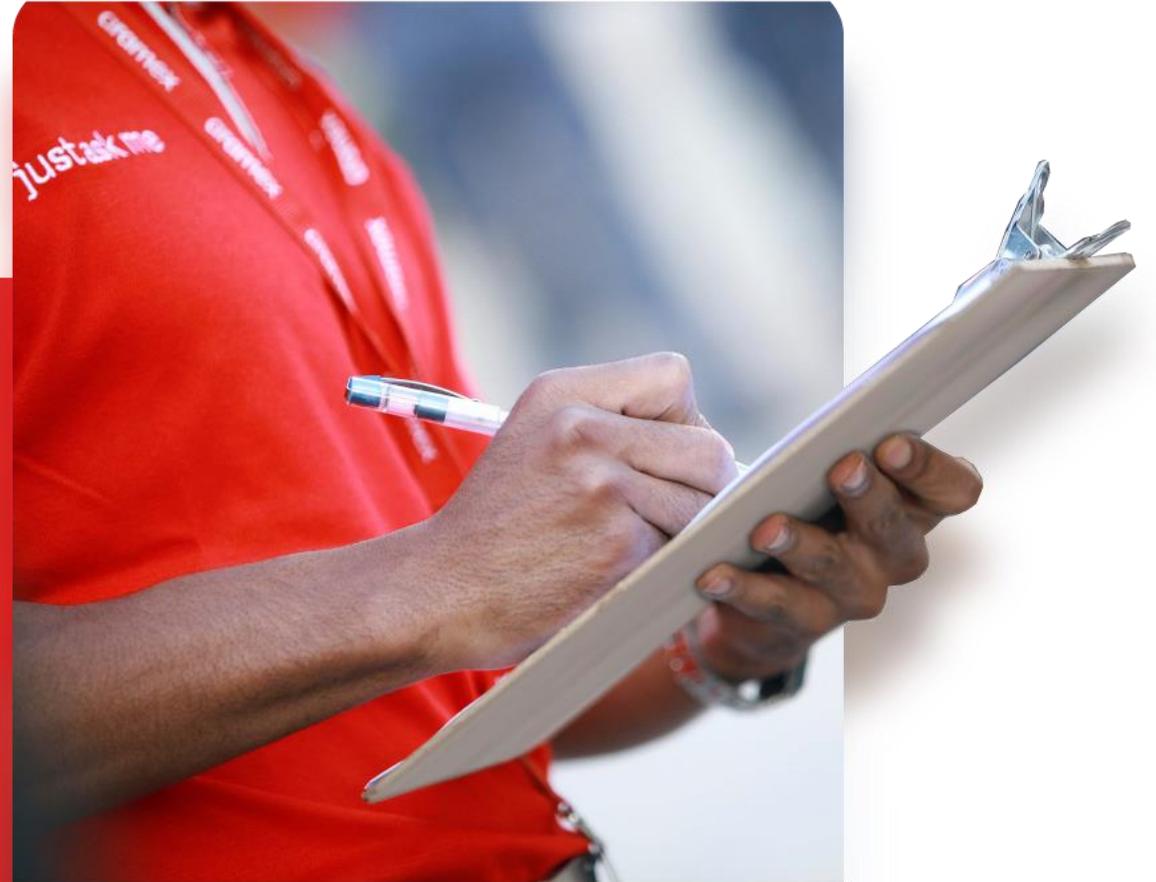
China
Hong Kong

OCEANIA

Australia
New Zealand

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**FY 2021
RESULTS
HIGHLIGHTS**



KEY BUSINESS HIGHLIGHTS Q4 2021 AND FY 2021

OPERATING MODEL REDESIGN FULLY COMPLETED

- Split of operations with Aramex Express and Aramex Logistics fully implemented
- Immediate benefits reflected with 22% growth of the freight forwarding business in 2021 year on year, surpassing pre-Covid-19 levels.

DIVERSIFICATION OF BUSINESS

- Healthy mix of B2B and B2C, moving to a B2B2C model with end to end service offering

SCALED UP ON GROUND PRESENCE IN KEY MARKETS

- New fulfillment centers and branches opened in KSA, Egypt, Morocco and Iraq
- On the go warehousing solutions catered to the SME sector in UAE, Saudi Arabia and Egypt

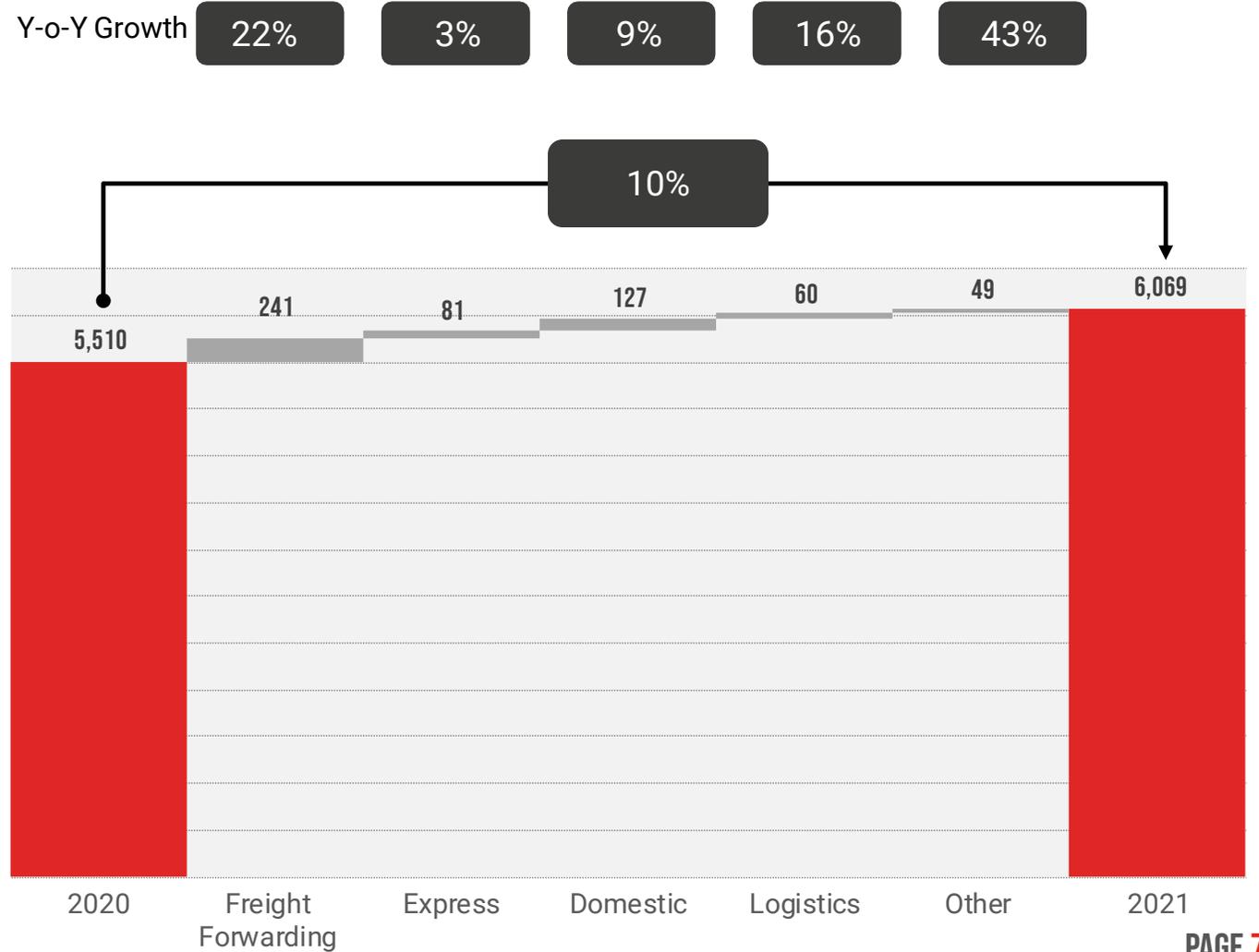
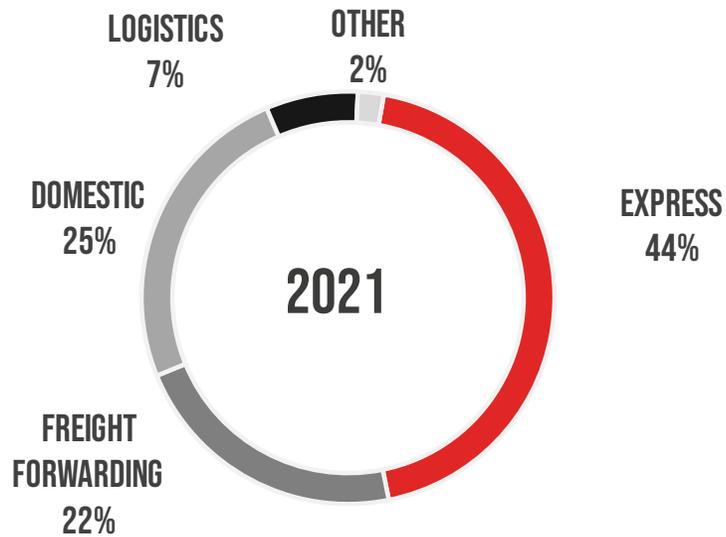
FOCUS ON OPERATIONAL EFFICIENCY

- Fully automated facility opened at Riyadh Airport in Q4 2021, with more automation projects planned across the GCC and broader MENAT region, as well as in Malaysia in 2022/23
- Expansion of PUDO network in the GCC markets is on track

TWO NEW STRATEGIC SHAREHOLDERS

- Large shareholders GeoPost and Abu Dhabi Ports add synergies to Aramex Express and Aramex Logistics, respectively

**REVENUES BY
SEGMENT (AED M)**



REGIONAL BREAKDOWN | Q4 2021

AMERICA

REV	70.6	4%
Rev GRTH	-9.3	-12%
GP	12.4	25% ↑
Volumes	1,192,660	-3% ↓

EUROPE

REV	195	12%
Rev GRTH	-9.3	-5%
GP	34.9	11% ↑
Volumes	1,273,072	-39% ↓

NORTH ASIA

REV	169.1	10%
Rev GRTH	-56.8	-25% ↓
GP	26.1	-51% ↓
Volumes	804,836	-33% ↓

MENAT

REV	158.6	10%
Rev GRTH	-33.8	-18% ↓
GP	21.9	-63% ↓
Volumes	5,067,808	8% ↑

GCC

REV	574.7	36%
Rev GRTH	42.6	8%
GP	112.7	-1% ↓
Volumes	10,571,439	9% ↑

SOUTH ASIA

REV	161.3	10%
Rev GRTH	40.4	33%
GP	18.1	-12% ↓
Volumes	1,052,816	8% ↑

SS & S AFRICA

REV	88.0	5%
Rev GRTH	8.1	10%
GP	24.7	-3% ↓
Volumes	1,716,720	10% ↑

OCEANIA

REV	186.2	12%
Rev GRTH	33.6	22%
GP	34.5	-22% ↓
Volumes	13,809,988	2% ↑

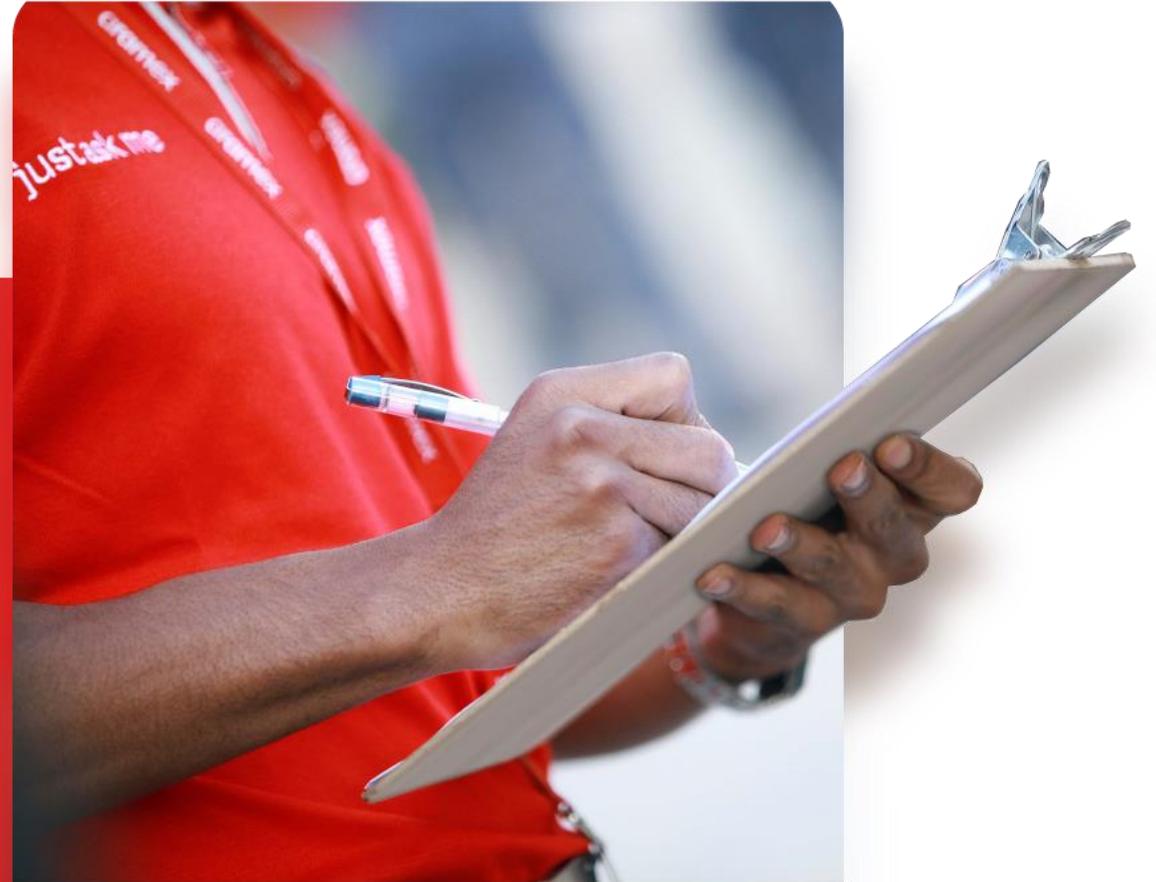
*The total reported consolidated numbers include the above eight regions, as well as the holding companies which are classified as non operational regions.

*All amounts are in AED Millions

*Volumes: Include Express, SNS and domestic.

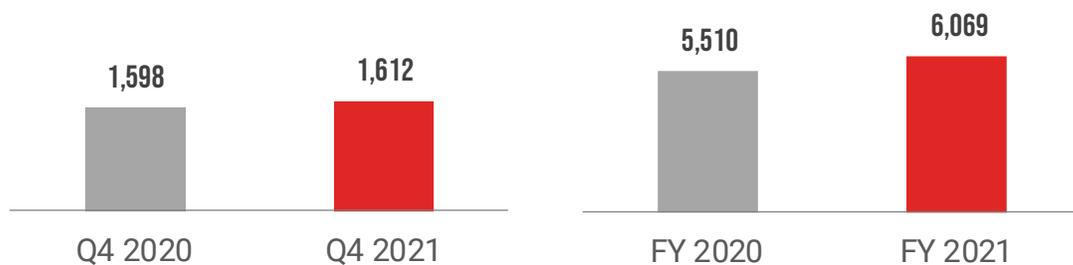
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**GROUP
FINANCIAL
RESULTS**

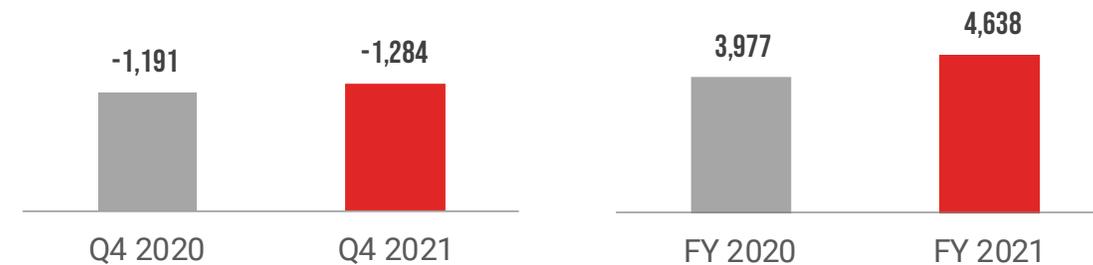


FINANCIAL & PERFORMANCE HIGHLIGHTS | FY & Q4 2021 GROUP HIGHLIGHTS

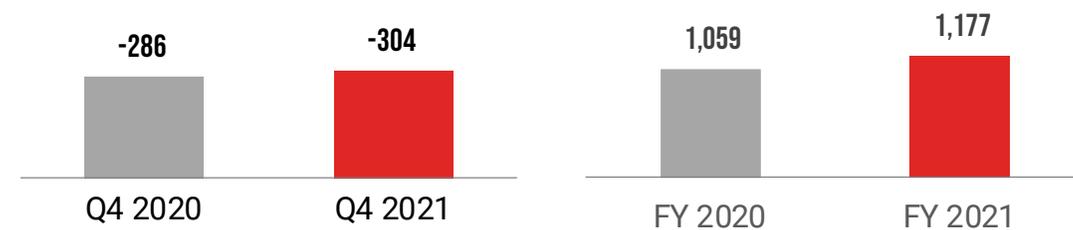
REVENUE (AED M)



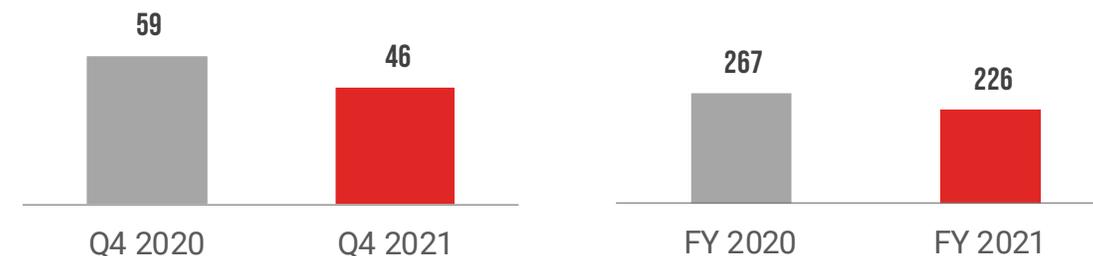
COST OF SERVICES (AED M)



TOTAL OVERHEADS (AED M)



ATTRIBUTABLE NET PROFIT (AED M)



FINANCIAL & PERFORMANCE HIGHLIGHTS | ARAMEX COURIER

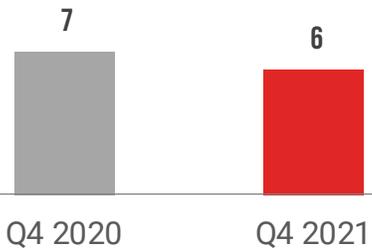
QUARTER FINANCIALS

	Q4 2021	Q4 2020	QoQ
REVENUE	1,043,644	1,183,088	-12%
TOTAL DIRECT COST	786,345	833,139	-6%
GROSS PROFIT	257,299	349,949	-26%
GP%	25%	30%	
EBIT	40,584	129,229	-69%
EBIT%	4%	11%	
EBITDA	97,114	185,007	-48%
EBITDA%	9%	16%	

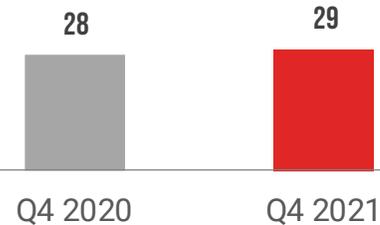
FULL YEAR FINANCIALS

	FY 2021	FY 2020	YoY
REVENUE	4,143,963	3,935,398	5%
TOTAL DIRECT COST	2,996,171	2,661,597	13%
GROSS PROFIT	1,147,792	1,273,801	-10%
GP%	28%	32%	
EBIT	266,879	457,704	-42%
EBIT%	6%	12%	
EBITDA	503,567	676,831	-26%
EBITDA%	12%	17%	

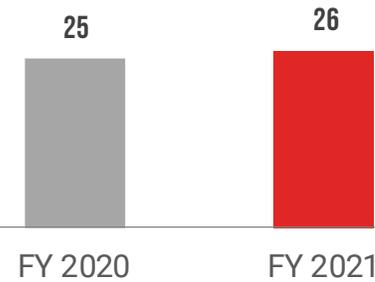
EXPRESS VOLUME



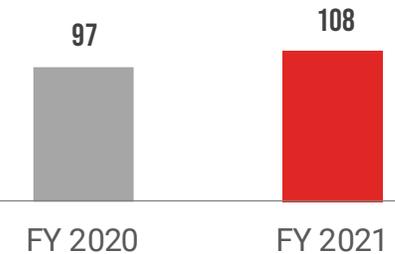
DOMESTIC VOLUME



EXPRESS VOLUME



DOMESTIC VOLUME



*Volumes are in millions of shipments

All amounts are in AED Thousands

FINANCIAL & PERFORMANCE HIGHLIGHTS | ARAMEX FREIGHT FORWARDING

QUARTER FINANCIALS

	Q4 2021	Q4 2020	QoQ
REVENUE	390,676	279,847	40%
TOTAL DIRECT COST	345,798	254,943	36%
GROSS PROFIT	44,878	24,905	80%
GP%	11%	9%	
EBIT	4,141	-5,438	176%
EBIT%	1%	-2%	
EBITDA	11,486	1,935	493%
EBITDA%	3%	1%	

FULL YEAR FINANCIALS

	FY 2021	FY 2020	YoY
REVENUE	1,325,551	1,084,731	22%
TOTAL DIRECT COST	1,171,676	949,375	23%
GROSS PROFIT	153,875	135,356	14%
GP%	12%	12%	
EBIT	14,312	16,521	-13%
EBIT%	1%	2%	
EBITDA	43,577	49,881	-13%
EBITDA%	3%	5%	

VOLUMES

	Q4 2021	Q4 2020	FY 2021	FY 2020	QoQ	YoY
LAND FREIGHT (FTL)	7,498	3,175	23,737	10,736	136%	121%
LAND FREIGHT (LTL KGS)	8,215,829	3,783,841	27,853,731	13,855,624	117%	101%
SEA FREIGHT (FCL TEU)	5,913	11,897	30,215	42,547	-50%	-29%
SEA FREIGHT (LCL CBM)	26,970	29,450	179,322	140,399	-8%	28%
AIR FREIGHT (KGS)	11,594,436	11,621,351	49,123,007	39,321,985	0%	25%

QUARTER FINANCIALS

	Q4 2021	Q4 2020	QoQ
REVENUE	113,016	100,758	12%
TOTAL DIRECT COST	109,150	93,167	17%
GROSS PROFIT	3,866	7,591	-49%
GP%	3%	8%	
EBIT	15,864	-41,333	138%
EBIT%	14%	-41%	
EBITDA	38,202	-18,868	302%
EBITDA%	34%	-19%	

FULL YEAR FINANCIALS

	FY 2021	FY 2020	YoY
REVENUE	434,856	374,862	16%
TOTAL DIRECT COST	392,375	324,960	21%
GROSS PROFIT	42,481	49,902	-15%
GP%	10%	13%	
EBIT	22,463	-84,705	127%
EBIT%	5%	-23%	
EBITDA	110,420	-8,509	1398%
EBITDA%	25%	-2%	

TOP REVENUE GENERATING SECTORS



O&G



FMCG



Telecommunication



Fashion



Ecommerce



Electronics



Healthcare

FINANCIAL & PERFORMANCE HIGHLIGHTS | FY & Q4 2021 GROUP HIGHLIGHTS

FINANCIAL RATIOS

	Q4 2021	Q4 2020	2021	2020	Movement (%)	
					QoQ	YoY
GROSS PROFIT MARGIN %	20.3%	25.5%	23.6%	27.8%	-5.1%	-4.2%
EBIT %	3.6%	5.6%	5.0%	7.3%	-2.0%	-2.3%
EBTIDA%	9.3%	11.2%	11.1%	13.5%	-1.9%	-2.4%
NET PROFIT MARGIN %	2.9%	3.7%	3.7%	4.8%	-0.8%	-1.1%
EPS (AED)	-	-	0.154	0.182	-	-0.028
DEBT/EQUITY %	-	-	47%	61.7%	-	-14.7%
DEBT TO EBITDA	-	-	2.2	1.9	-	-
DEBT TO EBITDA (EXCLUDING IFRS 16)	-	-	0.9	1.6	-	-

BALANCE SHEET HIGHLIGHTS

	31 Dec 2021	31 Dec 2020	Movement	
			Actual	Change %
CURRENT ASSETS	2,283	2,621	-338	-13%
ASSETS HELD FOR SALE	11	218	-207	-95%
NON-CURRENT ASSETS	3,107	3,277	-170	-5%
TOTAL ASSETS	5,400	6,115	-715	-12%
CURRENT LIABILITIES	1,618	2,243	-625	-28%
LIABILITIES HELD FOR SALE	5	94	-89	-95%
NON-CURRENT LIABILITIES	1,101	1,071	30	3%
TOTAL LIABILITIES	2,724	3,408	-684	-20%
NON-CONTROLLING INTEREST	11	16	-5	-31%
SHAREHOLDERS' EQUITY	2,665	2,691	-26	-1%

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THANK
YOU



NICOLAS SIBUET

Chief Financial Officer

ANCA CIGHI

Investor Relations Officer

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APPENDIX
EXTRAORDINARY
ITEMS



EBIT

	Q4 2021	Q4 2020	2021	2020	QoQ	YoY
REPORTED EBIT	58,650	89,167	305,676	399,549	-34%	-23%
EXTRAORDINARY ITEMS:						
LESS: MOROCCO PROVISION REVERSAL	-18,473	-	-18,473	-		
LESS: MOROCCO INSURANCE REFUND	-6,243	-	-6,243	-		
LESS: LEBANON INSURANCE REFUND	-	-	-6,611	-		
LESS: LEBANON PROVISION REVERSAL	-2,339	-	-2,339	-		
ADD: EXPECTED CREDIT LOSSES ON BANKS-LEBANON	2,788	21,301	5,491	21,301		
ADD: MOROCCO & LEBANON PROVISIONS	-	-	-	52,885		
ADD: MOROCCO LEGAL PROVISION	-	36,726	-	36,726		
ADD: LEBANON TRANSLATION IMPACT	22,076	-	22,076	-		
NORMALIZED EBIT	56,457	147,194	299,576	510,461	-62%	-41%

EBITDA

	Q4 2021	Q4 2020	2021	2020	QoQ	YoY
REPORTED EBITDA	149,653	179,603	675,340	741,376	-17%	-9%
EXTRAORDINARY ITEMS:						
LESS: MOROCCO PROVISION REVERSAL	-18,473	-	-18,473	-		
LESS: MOROCCO INSURANCE REFUND	-6,243	-	-6,243	-		
LESS: LEBANON INSURANCE REFUND	-	-	-6,611	-		
LESS: LEBANON PROVISION REVERSAL	-2,339	-	-2,339	-		
ADD: EXPECTED CREDIT LOSSES ON BANKS-LEBANON	2,788	21,301	5,491	21,301		
ADD: MOROCCO & LEBANON PROVISIONS	-	-	-	52,885		
ADD: MOROCCO LEGAL PROVISION	-	36,726	-	36,726		
ADD: LEBANON TRANSLATION IMPACT	29,313	-	29,313	-		
NORMALIZED EBITDA	154,699	237,631	676,478	852,288	-35%	-21%

NET INCOME

	Q4 2021	Q4 2020	2021	2020	QoQ	YoY
REPORTED NET INCOME	46,247	58,649	225,541	266,651	-21%	-15%
EXTRAORDINARY ITEMS:						
LESS: MOROCCO PROVISION REVERSAL	-18,473	-	-18,473	-		
LESS: MOROCCO INSURANCE REFUND	-6,243	-	-6,243	-		
LESS: LEBANON INSURANCE REFUND	-	-	-6,611	-		
LESS: LEBANON PROVISION REVERSAL	-2,339	-	-2,339	-		
LESS: INFOFORT GAIN	-	-	-31,606	-		
ADD: EXPECTED CREDIT LOSSES ON BANKS-LEBANON	2,788	21,301	5,491	21,301		
ADD: MOROCCO & LEBANON PROVISIONS	-	-	-	52,885		
ADD: MOROCCO LEGAL PROVISION	-	36,726	-	36,726		
ADD: LEBANON TRANSLATION IMPACT	17,695	-	17,695	-		
NORMALIZED NET INCOME	39,673	116,676	183,453	377,564	-66%	-51%