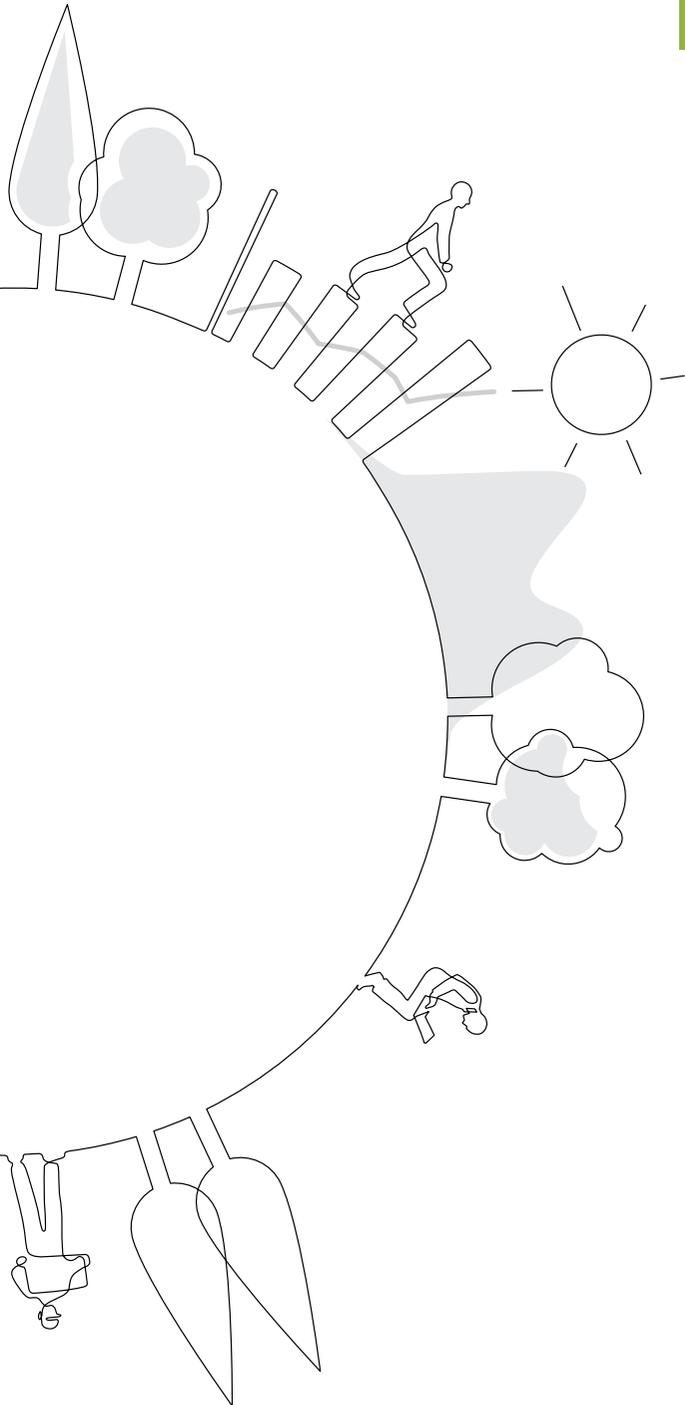
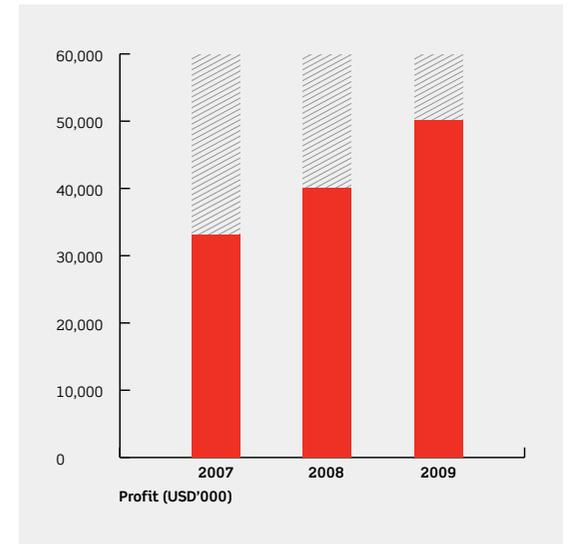


Delivering Economic Value



Our Financial Performance

In spite of a turbulent economic climate, Aramex's agile business model and stakeholder-centered approach reflected into record profits in 2009. Despite a 6% drop in revenues to AED 1,961 million, or USD 533 million, our net profits surged by 25% to AED 184 million, or USD 50.178 million, as net profit margins increased to 9.4%. We were able to deliver these results thanks to cost-cutting programs and an entrepreneurial culture that empowered our people to innovate, maintain market share and deliver customer-focused solutions.

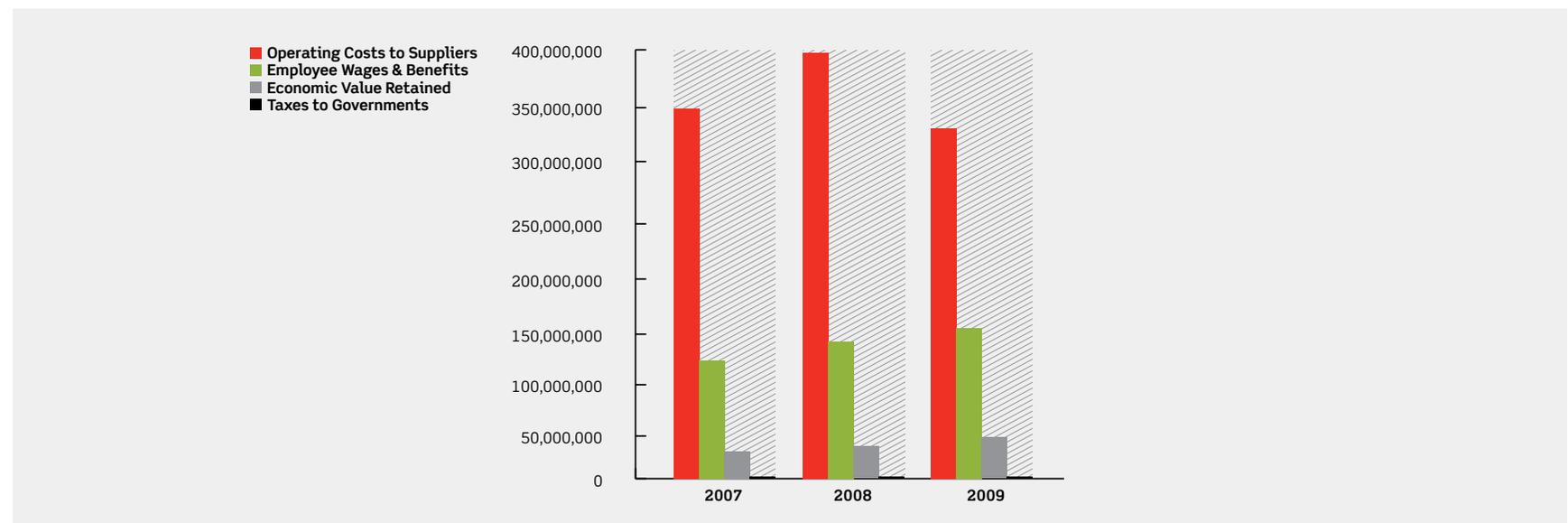


	2007	2008	2009
Profit (USD'000)	33,097	40,113	50,179

The following is a demonstration of our total economic flows to and from our stakeholders:

25%
increase in net profit

Direct Economic Value Generated and Distributed (USD)			
	2007	2008	2009
Total Revenue from Customers	485,701,591	566,343,646	533,895,849
Operating Costs to Suppliers	338,802,636	387,684,233	330,900,907
Employee Wages & Benefits	109,654,084	133,382,295	147,916,381
Interest Expenses to Lenders	1,124,733	937,142	498,398
Taxes to Governments	2,573,126	2,878,963	3,115,249
Contributions and Donations to Society	450,000	1,347,623	1,286,065
Economic Value Retained	33,097,011	40,113,388	50,178,849



At a regional level, revenue flow breaks down as per the associated table.

	2008	2009
Middle East	494,463,369	485,359,115
Europe	127,268,503	115,886,883
North America	25,493,415	21,825,283
Asia & Indian Subcontinent	46,805,048	42,627,438
Elimination	-127,686,689	-131,802,870
Total	566,343,646	533,895,849

Locally Hired Management

Aramex has adopted a federal system in which every country station operates as a local company. We continually monitor all stations to ensure compliance with local minimum wage laws and have found

our operations to be compliant in all inspected locations.

This system facilitates the creation of economic values for local communities by providing local job opportunities. Although

we do not have a formal policy for hiring employees locally, we fully support this notion. The table below demonstrates this by comparing the numbers of locally hired management versus expatriates over a three-year period.

Locally hired Management			
	2007	2008	2009
No. of Locally Hired Management	237	255	277
No. of Expat Management	165	176	211
Total	402	431	488

Local Suppliers

To support local talents, we have been developing our procurement policies in favor of local suppliers for sourcing products and services. These policies will be finalized in 2010.

Indirect Economic Impact

The nature of our business is to facilitate commerce and trade, which creates a positive indirect economic impact. Our stations, which operate as local individual companies, also contribute towards improving local economic conditions.

Our community outreach and partnerships with governments, NGOs and organizations help raise the living conditions of marginalized communities, as exemplified by our grassroots involvement at Jabal Al-Natheef in Amman Jordan. Finally, Aramex has an indirect positive impact on the environment through our responsiveness to pressing environmental issues and investment in innovative technologies.

