

Name of Company: Aramex PJSC and its subsidiaries
Zakat computation per Shari'a Standard No 35
Year Ended: 31 December 2020

		Current Year
		AED '000
ADD: Current Assets - Balances at the end of the year		
Accounts Receivable	Note 1	1,093,927
Other Current Assets	Note 2	271,874
Cash & Bank		1,254,766
Investments in Joint Ventures	Note 3	33,320
Available for sale financial assets	Note 3	25,451
Sub Total		<u><u>2,679,338</u></u>
DEDUCT: Current Liabilities - Balances at the end of the year		
	Note 5	
Accounts payable		(328,879)
Bank Overdrafts		(68,059)
Loans and Borrowings		(729,389)
Other Current Liability		(1,117,140)
Non-controlling interest	Note 6	(16,301)
Employees' benefit liability		-
Sub Total		<u><u>(2,259,768)</u></u>
Zakat Base		<u><u>419,570</u></u>
Zakat @ 2.577%		<u><u>10,812</u></u>
Zakat	Note 7 & 8	<u><u>0.00000738</u></u>

Note 1: Accounts receivable are net of doubtful debts (AED 87.8M) per the article 2 (1-a) of the Standard. However, as per Article 5 (3-2) Zakat in such provisions are postponed until the time the amount is collected. Accordingly, Zakat on such doubtful debts of AED 2.26M is deferred until the amounts are collected.

Note 2: as per Article 5 (3-4-6) of the Standard, pre-paid expenses should not be considered for Zakat purposes. In the absence of break-up analysis, total amount of current assets are subject to Zakat.

Note 3: Zakat should not be computed on available for sale Financial assets and investments in joint ventures/associates on the basis that these are held for long term purposes. However, these are included on the assumption that no Zakat is paid by these companies.

Note 4: Zakat should not be computed on available for sale assets and liabilities as confirmed by DFM's Shari'a board.

Note 5: Current Liabilities relates to business operations.

Note 6: Non controlling interest should not be considered as it represents minority's share in equity and is non-current in nature. However, it is considered in the Zakat calculation based on DFM's Shari'a board interpretation of Shari'a Standard 35.

Note 7: The number of shares held in Aramex PJSC as at 31 December 2020 was 1,464,100,000.

Note 8: Zakat per Share equals AED 0.00738 and Zakat per 1,000 shares equals AED 7.38.