

Jazeera Airways Co.

2-Aug-16

Kuwait Stock Exchange 1H-2016 Financial Results Announcement

Profitability	1H-2015	1H-2016	Variance
Net Profit / (Loss) (KWD)	6,215,739	5,991,354	(3.6%)
Earnings Per Share (fils)	14.80	29.96	102.4%
Total Operating Revenue (KWD)	26,628,519	24,680,320	(7.3%)
Gross Profit / (Loss) (KWD)	6,588,213	5,322,371	(19.2%)
Return on Average Equity (ROAE)	23.93%	34.75%	
Return on Average Assets (ROAA)	7.71%	13.85%	

Balance Sheet Summary (KWD)	30-Jun-15	30-Jun-16	Variance
Assets:			
Current Assets	67,860,603	34,254,855	(49.5%)
Non-current Assets	99,232,326	17,591,899	(82.3%)
Total Assets	167,092,929	51,846,754	(69.0%)
Shareholders' Equity*	55,071,169	32,157,773	(41.6%)
Liabilities:			
Current Liabilities	90,334,788	15,658,067	(82.7%)
Non-current Liabilities	21,686,615	4,030,914	(81.4%)
Total Liabilities	112,021,403	19,688,981	(82.4%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	14,691	P/E (x)	15.86
Value (KWD '000)	12,743	P/BV (x)	5.22
Closing Price (KWD)	0.840	Dividend Yield	1.79%
Book Value Per Share (KWD)	0.161	YTD Share Turnover	7.35%
Current Market Capitalization (KWD Million)	168.0	Beta	0.57

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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