

Jazeera Airways Co.

31-Mar-15

Kuwait Stock Exchange FY-2014 Financial Results Announcement

Profitability	FY-2013	FY-2014	Variance
Net Profit / (Loss) (KWD)	16,673,405	(2,887,085)	NM
Earnings Per Share (fils)	39.70	(6.87)	NM
Total Operating Revenue (KWD)	59,556,088	62,472,147	4.9%
Gross Profit / (Loss) (KWD)	16,294,823	17,460,082	7.2%
Cash Dividends Per Share (fils)	15.0%	47.6%	
Bonus Shares (%)	0.0%	0.0%	

Return on Average Equity (ROAE)	25.10%	NM	
Return on Average Assets (ROAA)	8.23%	NM	

	Q4-13	Q4-14	Variance
Net Profit (Loss) KWD	2,606,589	(15,839,572)	NM
Earnings Per Share (fils)	6.21	(37.71)	NM

Balance Sheet Summary (KWD)	31-Dec-13	31-Dec-14	Variance
Assets:			
Current Assets	44,866,390	67,179,798	49.73%
Non-current Assets	162,143,577	160,396,359	(1.1%)
Total Assets	207,009,967	227,576,157	9.9%

Shareholders' Equity*	74,806,144	67,476,425	(9.8%)
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Liabilities:

Current Liabilities	38,617,380	134,290,219	247.7%
Non-current Liabilities	93,586,015	25,809,058	(72.4%)
Total Liabilities	132,203,395	160,099,277	21.1%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	38,556	P/E (x)	NM
Value (KWD '000)	19,257	P/BV (x)	3.24
Closing Price (KWD)	0.520	Dividend Yield	2.88%
Book Value Per Share (KWD)	0.161	YTD Share Turnover	9.18%
Current Market Capitalization (KWD Million)	218.4	Beta	0.81

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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