

Jazeera Airways Co.

28-Apr-16

Kuwait Stock Exchange Q1-2016 Financial Results Announcement

Profitability	Q1-2015	Q1-2016	Variance
Net Profit / (Loss) (KWD)	3,014,512	4,009,129	33.0%
Earnings Per Share (fils)	7.18	20.05	179.2%
Total Operating Revenue (KWD)	12,869,462	11,867,346	(7.8%)
Gross Profit / (Loss) (KWD)	3,396,204	2,615,041	(23.0%)
Return on Average Equity (ROAE)	NM	31.25%	
Return on Average Assets (ROAA)	NM	11.55%	

Balance Sheet Summary (KWD)	31-Mar-15	31-Mar-16	Variance
Assets:			
Current Assets	69,690,348	32,602,743	(53.2%)
Non-current Assets	164,251,614	16,922,912	(89.7%)
Total Assets	233,941,962	49,525,655	(78.8%)
Shareholders' Equity*	71,652,239	33,175,548	(53.7%)
Liabilities:			
Current Liabilities	134,410,113	11,882,719	(91.2%)
Non-current Liabilities	27,879,182	4,467,388	(84.0%)
Total Liabilities	162,289,295	16,350,107	(89.9%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	8,592.61	P/E (x)	17.36
Value (KWD '000)	7,340.82	P/BV (x)	5.31
Closing Price (KWD)	0.880	Dividend Yield	1.70%
Book Value Per Share (KWD)	0.166	YTD Share Turnover	4.30%
Current Market Capitalization (KWD Million)	176.0	Beta	0.56

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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