

Jazeera Airways Co.

29-Jul-15

Kuwait Stock Exchange 1H-2015 Financial Results Announcement

Profitability	1H-2014	1H-2015	Variance
Net Profit / (Loss) (KWD)	4,888,598	6,215,739	27.1%
Earnings Per Share (fils)	11.64	14.80	27.1%
Total Operating Revenue (KWD)	26,407,772	26,628,519	0.8%
Gross Profit / (Loss) (KWD)	5,042,187	6,588,213	30.7%
Return on Average Equity (ROAE)	20.09%	NM	
Return on Average Assets (ROAA)	6.42%	NM	

Balance Sheet Summary (KWD)	30-Jun-14	30-Jun-15	Variance
Assets:			
Current Assets	62,166,231	67,860,603	9.2%
Non-current Assets	169,586,708	99,232,326	(41.5%)
Total Assets	231,752,939	167,092,929	(27.9%)
Shareholders' Equity*	73,477,889	55,071,169	(25.1%)
Liabilities:			
Current Liabilities	40,681,584	90,334,788	122.1%
Non-current Liabilities	117,593,038	21,686,615	(81.6%)
Total Liabilities	158,274,622	112,021,403	(29.2%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	65,942	P/E (x)	NM
Value (KWD '000)	33,138	P/BV (x)	3.58
Closing Price (KWD)	0.470	Dividend Yield	10.13%
Book Value Per Share (KWD)	0.131	YTD Share Turnover	15.70%
Current Market Capitalization (KWD Million)	197.4	Beta	0.81

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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