

Jazeera Airways Co.

29-Apr-15

## Kuwait Stock Exchange Q1-2015 Financial Results Announcement

Profitability	Q1-2014	Q1-2015	Variance
Net Profit / (Loss) (KWD)	2,084,211	3,014,512	44.6%
Earnings Per Share (fils)	4.96	7.18	44.8%
Total Operating Revenue (KWD)	12,435,627	12,869,462	3.5%
Gross Profit / (Loss) (KWD)	1,934,884	3,396,204	75.5%
Return on Average Equity (ROAE)	22.84%	NM	
Return on Average Assets (ROAA)	7.30%	NM	

Balance Sheet Summary (KWD)	31-Mar-14	31-Mar-15	Variance
<b>Assets:</b>			
Current Assets	57,962,821	69,690,348	20.23%
Non-current Assets	161,557,481	164,251,614	1.7%
<b>Total Assets</b>	<b>219,520,302</b>	<b>233,941,962</b>	<b>6.6%</b>
<b>Shareholders' Equity*</b>	<b>70,462,126</b>	<b>71,652,239</b>	<b>1.7%</b>

### Liabilities:

Current Liabilities	41,657,306	134,410,113	222.7%
Non-current Liabilities	107,400,442	27,879,182	(74.0%)
<b>Total Liabilities</b>	<b>149,057,748</b>	<b>162,289,295</b>	<b>8.9%</b>

\* Shareholders' equity may include minority interest

## Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	45,513	P/E (x)	NM
Value (KWD '000)	22,986	P/BV (x)	3.05
Closing Price (KWD)	0.520	Dividend Yield	9.16%
Book Value Per Share (KWD)	0.171	YTD Share Turnover	10.84%
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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