

Jazeera Airways Co.

9-Feb-16

Kuwait Stock Exchange FY-2015 Financial Results Announcement

Profitability	FY-2014	FY-2015	Variance
Net Profit / (Loss) (KWD)	(2,887,085)	15,382,159	NM
Earnings Per Share (fils)	(6.87)	37.82	NM
Total Operating Revenue (KWD)	62,472,147	58,601,910	(6.2%)
Gross Profit / (Loss) (KWD)	17,460,082	17,234,440	(1.3%)
Cash Dividends Per Share (fils)	47.6%	15.0%	
Bonus Shares (%)	0.0%	0.0%	
Return on Average Equity (ROAE)	NM	31.05%	
Return on Average Assets (ROAA)	NM	11.10%	

Balance Sheet Summary (KWD)	31-Dec-14	31-Dec-15	Variance
Assets:			
Current Assets	215,669,958	32,716,836	(84.8%)
Non-current Assets	11,906,199	16,764,253	40.8%
Total Assets	227,576,157	49,481,089	(78.3%)
Shareholders' Equity*	67,476,880	31,593,840	(53.2%)
Liabilities:			
Current Liabilities	157,744,579	13,489,197	(91.4%)
Non-current Liabilities	2,354,698	4,398,052	86.8%
Total Liabilities	160,099,277	17,887,249	(88.8%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	1,977	P/E (x)	22.47
Value (KWD '000)	1,620	P/BV (x)	5.38
Closing Price (KWD)	0.850	Dividend Yield	18.19%
Book Value Per Share (KWD)	0.158	YTD Share Turnover	0.99%
Current Market Capitalization (KWD Million)	170.0	Beta	0.56

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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