

Jazeera Airways Co.

FY-2023 Financial Results Announcement

Profitability	FY-2022	FY-2023	Variance (%)
Net Profit / (Loss) (KWD)	20,082,395	6,129,504	(69.5%)
Earnings Per Share (fils)	91.28	27.86	(69.5%)
Total Operating Revenue (KWD)	182,116,206	198,081,266	8.8%
Net Operating Profit / (Loss) (KWD)	33,488,361	20,339,535	(39.3%)
Cash Dividends Per Share (fils)	50.00	0.00	
Bonus Shares (%)	0.0%	0.0%	
Return on Average Equity (%)	60.30%	19.76%	
Return on Average Assets (%)	8.08%	2.19%	

Balance Sheet Summary (KWD)	31-Dec-22	31-Dec-23	Variance (%)
Assets:			
Current Assets	73,715,466	61,348,713	(16.8%)
Non-current Assets	198,382,445	225,087,412	13.5%
Total Assets	272,097,911	286,436,125	5.3%

Shareholders' Equity*	36,527,252	25,497,167	(30.2%)
Liabilities:			
Current Liabilities	75,400,295	79,941,932	6.0%
Non-current Liabilities	160,170,364	180,997,026	13.0%
Total Liabilities	235,570,659	260,938,958	10.8%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	9,306.0	P/E (x)	36.65
Value (KWD '000)	11,337.1	P/BV (x)	8.81
Closing Price (KWD)	1.021	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.12	YTD Share Turnover	4.23%
Current Market Capitalization (KWD Million)	224.6	Beta	0.70

Source: Kamco Research & Boursa Kuwait

Pricing data as of 7-Feb-24

NM: Not Meaningful

Note :Full year cash dividends per share includes interim dividends, if any, plus proposed dividends in the FY-2023 results filed with Boursa Kuwait.

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Disclosure:

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