

**Jazeera Airways Co.**
**Q1-2026 Financial Results Announcement**

	Q1-2025	Q1-2026	Variance
Net Profit / (Loss) (KWD)	4,715,700	(1,060,741)	NM
Earnings Per Share (fils)	21.44	(4.84)	NM
Total Operating Revenue (KWD)	53,559,753	45,111,067	(15.8%)
Net Operating Profit / (Loss) (KWD)	8,667,467	4,808,756	(44.5%)
Return on Average Equity (ROAE)	65.22%	41.09%	
Return on Average Assets (ROAA)	5.54%	4.46%	

Balance Sheet Summary (KWD)	31-Mar-25	31-Mar-26	Variance
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**Assets:**

Current Assets	86,273,684	104,023,553	20.6%
Non-current Assets	258,556,077	268,296,788	3.8%
Total Assets	344,829,761	372,320,341	8.0%

Shareholders' Equity*	31,352,273	46,445,392	48.1%
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**Liabilities:**

Current Liabilities	103,122,039	133,756,721	29.7%
Non-current Liabilities	210,355,449	192,118,228	(8.7%)
Total Liabilities	313,477,488	325,874,949	4.0%

\* Shareholders' equity may include minority interest

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

Volume (Shrs '000)	29,859.6	P/E (x)	21.97
Value (KWD '000)	49,199.7	P/BV (x)	7.56
Closing Price (KWD)	1.596	Dividend Yield	5.33%
Book Value Per Share (KWD)	0.211	YTD Share Turnove	13.57%
Current Market Capitalization (KWD Million)	351.1	Beta	0.77

Source: Kamco Research & Boursa Kuwait

Pricing data as of 13-May-26

NM: Not Meaningful

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**Disclosure:**

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