

Jazeera Airways Co.

Q1-2021 Financial Results Announcement

| Profitability | Q1-2020 | Q1-2021 | Variance |
|-------------------------------------|-------------|-------------|----------|
| Net Profit / (Loss) (KWD) | (6,018,637) | (5,178,262) | NM |
| Earnings Per Share (fils) | (30.09) | (25.90) | NM |
| Total Operating Revenue (KWD) | 18,962,737 | 8,137,370 | (57.1%) |
| Net Operating Profit / (Loss) (KWD) | (1,134,193) | (4,111,428) | (262.5%) |
| Return on Average Equity (ROAE) | 23.93% | NM | |
| Return on Average Assets (ROAA) | 4.95% | NM | |

| Balance Sheet Summary (KWD) | 31-Mar-20 | 31-Mar-21 | Variance |
|-----------------------------|-------------|-------------|----------|
| Assets: | | | |
| Current Assets | 52,461,095 | 44,825,368 | (14.6%) |
| Non-current Assets | 128,429,606 | 125,190,916 | (2.5%) |
| Total Assets | 180,890,701 | 170,016,284 | (6.0%) |
| Shareholders' Equity* | 28,770,376 | 7,825,781 | (72.8%) |

Liabilities:

| | | | |
|-------------------------|-------------|-------------|---------|
| Current Liabilities | 50,423,263 | 43,566,706 | (13.6%) |
| Non-current Liabilities | 101,697,062 | 118,623,797 | 16.6% |
| Total Liabilities | 152,120,325 | 162,190,503 | 6.62% |

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

| | | | |
|---|----------|--------------------|--------|
| Volume (Shrs '000) | 31,292.5 | P/E (x) | NM |
| Value (KWD '000) | 20,831.2 | P/BV (x) | 17.40 |
| Closing Price (KWD) | 0.681 | Dividend Yield | 0.00% |
| Book Value Per Share (KWD) | 0.039 | YTD Share Turnover | 15.65% |
| Current Market Capitalization (KWD Million) | 136.2 | Beta | 0.7 |

Source: Kamco Research & Boursa Kuwait

Pricing data as of 11-May-21

NM: Not Meaningful

kamcoinvest.com

Disclosure:

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