

## Jazeera Airways Co.

### Kuwait Stock Exchange 1H-2020 Financial Results Announcement

| Profitability                   | 1H-2019    | 1H-2020     | Variance |
|---------------------------------|------------|-------------|----------|
| Net Profit / (Loss) (KWD)       | 6,215,558  | (9,946,066) | NM       |
| Earnings Per Share (fils)       | 31.08      | (49.73)     | NM       |
| Total Operating Revenue (KWD)   | 47,326,130 | 26,698,802  | (43.6%)  |
| Gross Profit / (Loss) (KWD)     | 10,339,658 | (4,880,773) | NM       |
| Return on Average Equity (ROAE) | 19.46%     | NM          |          |
| Return on Average Assets (ROAA) | 7.01%      | NM          |          |

| Balance Sheet Summary (KWD) | 30-Jun-19   | 30-Jun-20   | Variance |
|-----------------------------|-------------|-------------|----------|
| <b>Assets:</b>              |             |             |          |
| Current Assets              | 27,051,356  | 51,956,887  | 92.1%    |
| Non-current Assets          | 92,246,213  | 125,418,373 | 36.0%    |
| Total Assets                | 119,297,569 | 177,375,260 | 48.7%    |
| Shareholders' Equity*       | 31,272,241  | 26,193,970  | (16.2%)  |

#### Liabilities:

|                         |            |             |        |
|-------------------------|------------|-------------|--------|
| Current Liabilities     | 36,731,488 | 51,848,376  | 41.16% |
| Non-current Liabilities | 51,293,840 | 99,332,914  | 93.7%  |
| Total Liabilities       | 88,025,328 | 151,181,290 | 71.7%  |

\* Shareholders' equity may include minority interest

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

|                                             |          |                    |        |
|---------------------------------------------|----------|--------------------|--------|
| Volume (Shrs '000)                          | 42,024.9 | P/E (x)            | NM     |
| Value (KWD '000)                            | 25,413.7 | P/BV (x)           | 4.56   |
| Closing Price (KWD)                         | 0.597    | Dividend Yield     | 0.00%  |
| Book Value Per Share (KWD)                  | 0.131    | YTD Share Turnover | 21.01% |
| Current Market Capitalization (KWD Million) | 119.4    | Beta               | 0.67   |

Source: Kamco Research & Boursa Kuwait

Pricing data as of 13-Aug-20

NM: Not Meaningful

**kamcoinvest.com**

#### Disclosure:

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