

Jazeera Airways Co.

FY-2020 Financial Results Announcement

Profitability	FY-2019	FY-2020	Variance
Net Profit / (Loss) (KWD)	14,941,197	(26,400,734)	NM
Earnings Per Share (fils)	74.71	(132.00)	NM
Total Operating Revenue (KWD)	103,698,648	41,370,384	(60.1%)
Net Operating Profit / (Loss) (KWD)	23,640,509	(14,291,172)	NM
Cash Dividends Per Share (fils)	0.00	0.00	
Bonus Shares (%)	0.0%	0.0%	
Return on Average Equity (ROAE)	38.27%	NM	
Return on Average Assets (ROAA)	13.02%	NM	

Balance Sheet Summary (KWD)	31-Dec-19	31-Dec-20	Variance
Assets:			
Current Assets	48,484,697	45,661,164	(5.8%)
Non-current Assets	118,168,528	116,963,988	(1.0%)
Total Assets	166,653,225	162,625,152	(2.4%)
Shareholders' Equity*	40,242,339	11,976,265	(70.2%)

Liabilities:

Current Liabilities	38,472,520	41,089,197	6.8%
Non-current Liabilities	87,938,366	109,559,690	24.6%
Total Liabilities	126,410,886	150,648,887	19.2%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	13,851.6	P/E (x)	NM
Value (KWD '000)	9,422.4	P/BV (x)	10.44
Closing Price (KWD)	0.625	Dividend Yield*	0.00%
Book Value Per Share (KWD)	0.060	YTD Share Turnover	6.93%
Current Market Capitalization (KWD Million)	125.0	Beta	0.70

Source: Kamco Invest Research & Boursa Kuwait

Pricing data as of 23-Feb-21

NM: Not Meaningful * Dividend Yield is based on latest paid dividends.

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Disclosure:

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