

Jazeera Airways Co.

FY-2021 Financial Results Announcement

Profitability	FY-2020	FY-2021	Variance
Net Profit / (Loss) (KWD)	(26,400,734)	7,080,486	NM
Earnings Per Share (fils)	(129.29)	33.26	NM
Total Operating Revenue (KWD)	41,370,384	80,395,291	94.3%
Net Operating Profit / (Loss) (KWD)	(14,291,172)	17,676,025	NM
Cash Dividends Per Share (fils)	0.00	32.00	
Bonus Shares (%)	0.0%	0.0%	
Return on Average Equity (ROAE)	NM	33.67%	
Return on Average Assets (ROAA)	NM	3.65%	

Balance Sheet Summary (KWD)	31-Dec-20	31-Dec-21	Variance
Assets:			
Current Assets	45,661,164	74,479,160	63.1%
Non-current Assets	116,963,988	150,708,269	28.9%
Total Assets	162,625,152	225,187,429	38.5%

Shareholders' Equity*	11,976,265	30,084,529	151.2%
Liabilities:			
Current Liabilities	41,089,197	60,723,090	47.8%
Non-current Liabilities	109,559,690	134,379,810	22.7%
Total Liabilities	150,648,887	195,102,900	29.5%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	18,103.7	P/E (x)	49.75
Value (KWD '000)	27,931.4	P/BV (x)	11.71
Closing Price (KWD)	1.601	Dividend Yield	2.00%
Book Value Per Share (KWD)	0.137	YTD Share Turnover	8.23%
Current Market Capitalization (KWD Million)	352.2	Beta	0.7

Source: Kamco Research & Boursa Kuwait

Pricing data as of 14-Feb-22

NM: Not Meaningful

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Disclosure:

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