

Jazeera Airways Co.

9M-2023 Financial Results Announcement

Profitability	9M-2022	9M-2023	Variance
Net Profit / (Loss) (KWD)	20,765,404	13,270,453	(36.1%)
Earnings Per Share (fils)	94.39	60.32	(36.1%)
Total Operating Revenue (KWD)	140,812,170	158,906,183	12.8%
Net Operating Profit / (Loss) (KWD)	31,363,251	24,660,968	(21.4%)
Return on Average Equity (ROAE)	66.62%	35.64%	
Return on Average Assets (ROAA)	8.37%	4.65%	

Balance Sheet Summary (KWD)	30-Sep-22	30-Sep-23	Variance
Assets:			
Current Assets	87,929,892	44,109,981	(49.8%)
Non-current Assets	187,227,957	222,237,975	18.7%
Total Assets	275,157,849	266,347,956	(3.2%)
Shareholders' Equity*	37,210,261	33,429,289	(10.2%)

Liabilities:

Current Liabilities	75,782,561	77,940,001	2.8%
Non-current Liabilities	162,165,027	154,978,666	(4.4%)
Total Liabilities	237,947,588	232,918,667	(2.1%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	57,940.6	P/E (x)	23.11
Value (KWD '000)	101,951.7	P/BV (x)	8.70
Closing Price (KWD)	1.322	Dividend Yield	5.90%
Book Value Per Share (KWD)	0.152	YTD Share Turnove	26.34%
Current Market Capitalization (KWD Million)	290.8	Beta	0.70

Source: Kamco Research & Boursa Kuwait

Pricing data as of 7-Nov-23

NM: Not Meaningful

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Disclosure:

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