

Jazeera Airways Co.
February 12, 2020
Kuwait Stock Exchange FY-2019 Financial Results Announcement

Profitability	FY-2018	FY-2019	Variance
Net Profit / (Loss) (KWD)	6,667,292	14,941,197	124%
Earnings Per Share (fils)	33.34	74.71	124%
Total Operating Revenue (KWD)	82,369,370	103,698,648	25.9%
Gross Profit / (Loss) (KWD)	12,534,226	21,145,475	68.7%
Cash Dividends Per Share (fils)	35.00	67.50	
Bonus Shares (%)	0.0%	0.0%	
Return on Average Equity (ROAE)	17.62%	38.27%	
Return on Average Assets (ROAA)	10.61%	13.02%	

Balance Sheet Summary (KWD)	31-Dec-18	31-Dec-19	Variance
Assets:			
Current Assets	24,118,194	48,484,697	101.0%
Non-current Assets	38,747,951	118,168,528	205.0%
Total Assets	62,866,145	166,653,225	165.1%

Shareholders' Equity*	37,836,412	40,242,339	6.4%
Liabilities:			
Current Liabilities	21,353,136	38,472,520	80.2%
Non-current Liabilities	3,676,597	87,938,366	NM
Total Liabilities	25,029,733	126,410,886	405.0%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	2,140.8	P/E (x)	14.16
Value (KWD '000)	2,280.3	P/BV (x)	5.26
Closing Price (KWD)	1.058	Dividend Yield	3.31%
Book Value Per Share (KWD)	0.201	YTD Share Turnover	1.07%
Current Market Capitalization (KWD Million)	211.6	Beta	0.28

Source: Kamco Research & Boursa Kuwait

NM: Not Meaningful

kamcoinvest.com
Disclosure:

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