

Jazeera Airways Co.

20-Feb-19

Kuwait Stock Exchange FY-2018 Financial Results Announcement

Profitability	FY-2017	FY-2018	Variance
Net Profit / (Loss) (KWD)	8,235,292	6,667,292	(19.0%)
Earnings Per Share (fils)	41.18	33.34	(19.0%)
Total Operating Revenue (KWD)	56,611,376	82,369,370	45.5%
Gross Profit / (Loss) (KWD)	11,753,764	13,150,315	11.9%
Cash Dividends Per Share (fils)	35.00	35.00	
Bonus Shares (%)	0.0%	0.0%	
Return on Average Equity (ROAE)	21.91%	17.54%	
Return on Average Assets (ROAA)	14.98%	11.20%	

Balance Sheet Summary (KWD)	31-Dec-17	31-Dec-18	Variance
Assets:			
Current Assets	26,951,367	24,118,194	(10.5%)
Non-current Assets	29,261,783	38,747,951	32.4%
Total Assets	56,213,150	62,866,145	11.8%
Shareholders' Equity*	38,196,923	37,836,412	(0.9%)
Liabilities:			
Current Liabilities	13,889,372	21,353,136	53.7%
Non-current Liabilities	4,126,855	3,676,597	(10.9%)
Total Liabilities	18,016,227	25,029,733	38.9%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	2,697.8	P/E (x)	22.20
Value (KWD '000)	1,971.6	P/BV (x)	3.91
Closing Price (KWD)	0.740	Dividend Yield	4.73%
Book Value Per Share (KWD)	0.189	YTD Share Turnover	1.35%
Current Market Capitalization (KWD Million)	148.0	Beta	0.29

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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