

Jazeera Airways Co.

8-Nov-18

Kuwait Stock Exchange 9M-2018 Financial Results Announcement

Profitability	9M-2017	9M-2018	Variance
Net Profit / (Loss) (KWD)	9,544,000	8,476,185	(11.2%)
Earnings Per Share (fils)	47.72	42.38	(11.2%)
Total Operating Revenue (KWD)	46,018,707	63,695,403	38.4%
Gross Profit / (Loss) (KWD)	12,467,785	13,324,046	6.9%
Return on Average Equity (ROAE)	21.20%	18.11%	
Return on Average Assets (ROAA)	14.44%	11.93%	

Balance Sheet Summary (KWD)	30-Sep-17	30-Sep-18	Variance
Assets:			
Current Assets	32,100,132	23,644,335	(26.3%)
Non-current Assets	26,595,335	37,773,219	42.0%
Total Assets	58,695,467	61,417,554	4.6%

Shareholders' Equity*	39,505,631	39,645,305	0.4%
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Liabilities:

Current Liabilities	16,253,876	17,605,500	8.3%
Non-current Liabilities	2,935,960	4,166,749	41.9%
Total Liabilities	19,189,836	21,772,249	13.5%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	30,015.8	P/E (x)	20.59
Value (KWD '000)	21,199.8	P/BV (x)	3.72
Closing Price (KWD)	0.738	Dividend Yield	4.74%
Book Value Per Share (KWD)	0.198	YTD Share Turnover	15.01%
Current Market Capitalization (KWD Million)	147.6	Beta	0.28

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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