

Date: 07 May 2025

التاريخ: 07 مايو 2025

To: Boursa Kuwait Company K.S.C.P.

المحترمين،

السادة/ شركة بورصة الكويت

تحية طيبة وبعد ،،،

Subject: Disclosure regarding the conference call held with analysts and investors of Jazeera Airways K.S.C.P. for the condensed consolidated interim financial information for the period ended 31/03/2025

الموضوع / إفصاح شركة طيران الجزيرة ش.م.ك.ع. عن انعقاد مؤتمر المحللين / المستثمرين عن نتائج المعلومات المالية المرحلية المكثفة المجمعة عن الفترة المالية المنتهية في 2025/03/31.


Pertaining to the above subject, and in reference to Chapter 4 of disclosure and transparency module of CMA law number (7) of 2010 and its amendments regarding the establishment of Capital Markets Authority and regulating securities activities, please note that the conference with analysts and investors for the condensed consolidated interim financial information for the period ended 31/03/2025 was held via a Conference call on Wednesday 07 May 2025 at 3:00pm, and that no material information was shared during the call.

بالإشارة إلى الموضوع أعلاه، وعملاً بأحكام الفصل الرابع من كتاب الإفصاح والشفافية من اللائحة التنفيذية للقانون رقم (7) لسنة 2010 بشأن إنشاء هيئة أسواق المال وتنظيم نشاط الأوراق المالية وتعديلاته، يرجى الإحاطة بأن مؤتمر المحللين / المستثمرين عن نتائج المعلومات المالية المرحلية المكثفة المجمعة عن الفترة المالية المنتهية في 2025/03/31، قد انعقد عن طريق بث مباشر على شبكة الإنترنت يوم الأربعاء الموافق 07 مايو 2025 الساعة الثالثة عصراً، علماً بأنه لم يتم تداول أي معلومات جوهرية خلال المؤتمر.

The earnings presentation for the conference call is attached to this disclosure and the transcript will be shared in due course.

مرفق العرض التقديمي لمؤتمر المحللين/ المستثمرين، وستقوم الشركة بالإفصاح لاحقاً عن محضر المؤتمر.

Sincerely,



وتفضلوا بقبول فائق الاحترام ،،،

Barathan Pasupathi
CEO

باراثان پاسوپاثي
الرئيس التنفيذي

الجزيرة.
Jazeera.

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نموذج الإفصاح عن المعلومات الجوهرية

Key Information Disclosure

07 مايو 2025 07 May 2025	التاريخ Date
طيران الجزيرة ش.م.ك.ع. Jazeera Airways K.S.C.P.	اسم الشركة المدرجة Company
<ul style="list-style-type: none"> عقدت شركة طيران الجزيرة ش.م.ك.ع. مؤتمر المحللين / المستثمرين عن نتائج المعلومات المالية المرحلية المكثفة المجمعة عن الفترة المالية المنتهية في 2025/03/31 عن طريق بث مباشر على شبكة الإنترنت يوم الأربعاء الموافق 07 مايو 2025 الساعة الثالثة عصراً. لم يتم تداول أي معلومات جوهرية خلال المؤتمر. مرفق العرض التقديمي لمؤتمر المحللين/ المستثمرين، وستقوم الشركة بالإفصاح لاحقاً عن محضر المؤتمر. Jazeera Airways K.S.C.P. held the conference with analysts and investors for the condensed consolidated interim financial information for the period ended 31/03/2025 via a Conference call on Wednesday 07 May 2025 at 3:00pm. No material information was shared during the call. The earnings presentation for the conference call is attached to this disclosure and the transcript will be shared in due course. 	المعلومات الجوهرية Key Information
<ul style="list-style-type: none"> لا يوجد أثر مالي على الشركة. There is no financial impact 	اثر المعلومات الجوهرية على المركز المالي للشركة Impact of Key Information
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Barathan Pasupathi

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1Q25 Earnings Webcast

7 MAY 2025



Starting Shortly...

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Agenda

الجزيرة
Jazeera



CEO Introduction



Operational &
Financial Headlines



Operational
Performance



Outlook for 1Q25
& 2025



Financial Review



Q&A



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**Operational & Financial
Headlines**

1Q25 Operational Headlines

PASSENGERS

1Q25: 1,244 k
1Q24: 1,155 k

+7.7%

LOAD FACTOR

1Q25: 78.7%
1Q24: 79.3%

-0.6%

UTILIZATION

1Q25: 12.2 hrs
1Q24: 11.6 hrs

+4.9%

YIELD

1Q25: KWD40.3
1Q24: KWD37.4

+7.7%

RASK

1Q25: 18.1 KWfils
1Q24: 17.5 KWfils

+3.6%

CASK

1Q25: 17.1 KWfils
1Q24: 18.5 KWfils

-7.6%

CASK (ex-fuel)

1Q25: 11.9 KWfils
1Q24: 12.9 KWfils

-7.9%

1Q25 Operational Headlines



REVENUE



1Q25: 53.6 mn

1Q24: 46.4 mn

+15.5%

OPERATING PROFIT



1Q25: KWD6.8 mn

1Q24: KWD1.3 mn

+430.7%

NET PROFIT



1Q25: KWD4.7 mn

*1Q24: - KWD2.7 mn

+274.8%

*Includes fx loss of KWD2.5 mn in March 1Q24

1Q25 Operational Headlines

CARGO REVENUE

1Q25: KWD641 k
1Q24: KWD466 k

+37.4%



PASSENGER ANCILLARY REVENUE

1Q25: KWD5.1 mn
1Q24: KWD3.9 mn

+29.1%



=

TOTAL ANCILLARY REVENUE

1Q25: KWD5.8 mn
1Q24: KWD4.4 mn

+30.0%



PER PASSENGER

1Q25: KWD4.6
1Q24: KWD3.8

+20.7%



Terminal 5 Performance

1Q25

▲
KWD3.4 mn

Revenue

1Q24: KWD3.1 mn

▲
KWD2.8 mn

Operating Profit

1Q24: KWD2.5 mn

▲
KWD2.4 mn

Net Profit

1Q24: KWD2.3 mn

+9.7%

+10.7%

+8.5%

Retail

Upward review of leases upon renewal

Capacity

Enhanced scheduling and flow to improve passenger experience

Duty free

Expanding product offering and operational size

1.24mn

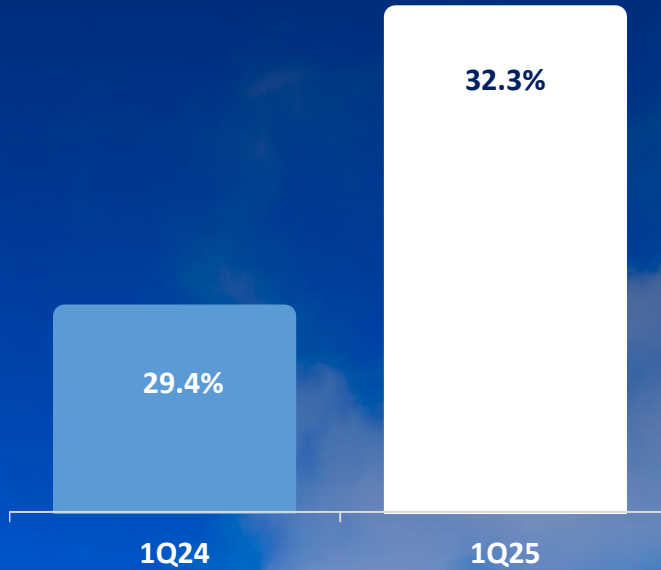
Passengers



1Q25 Market Share & Passengers Distribution

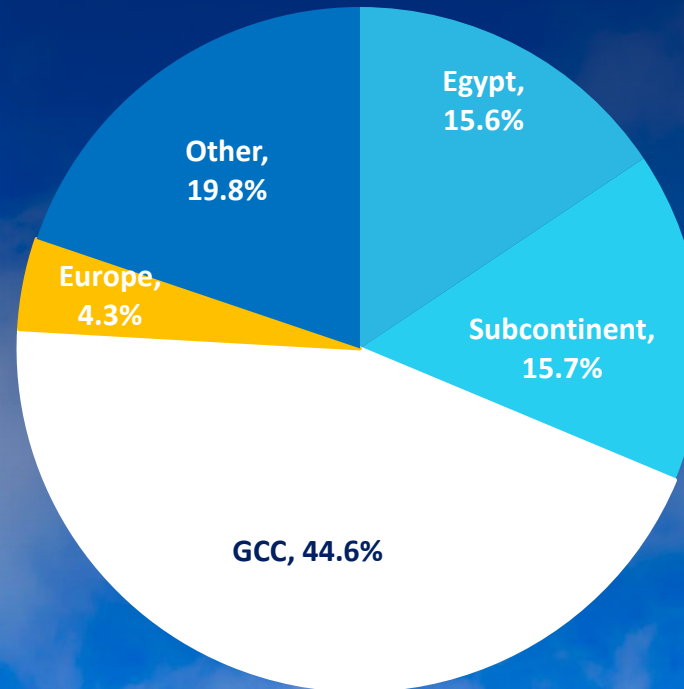
MARKET SHARE

32.3% at KWI

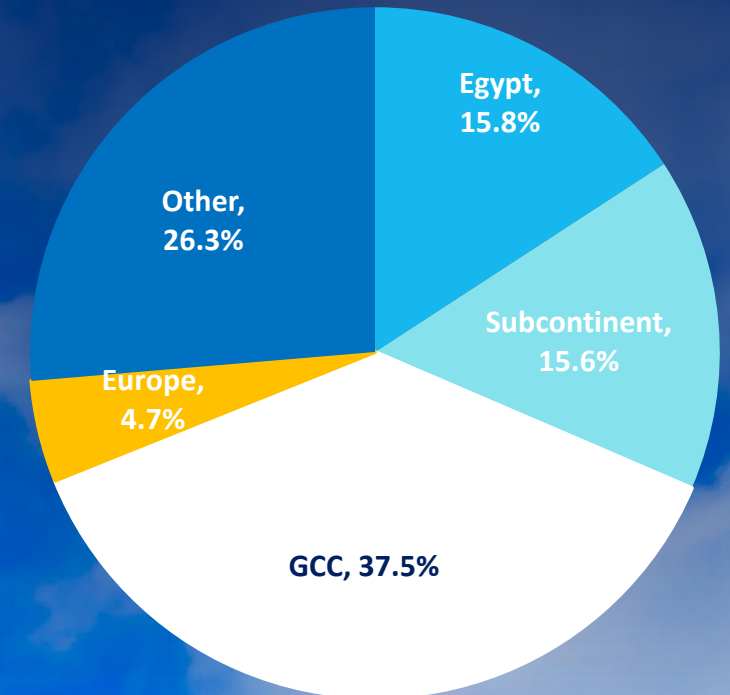


1Q25 market share of 39.2% on Jazeera network compared to 37.3% in 1Q24.

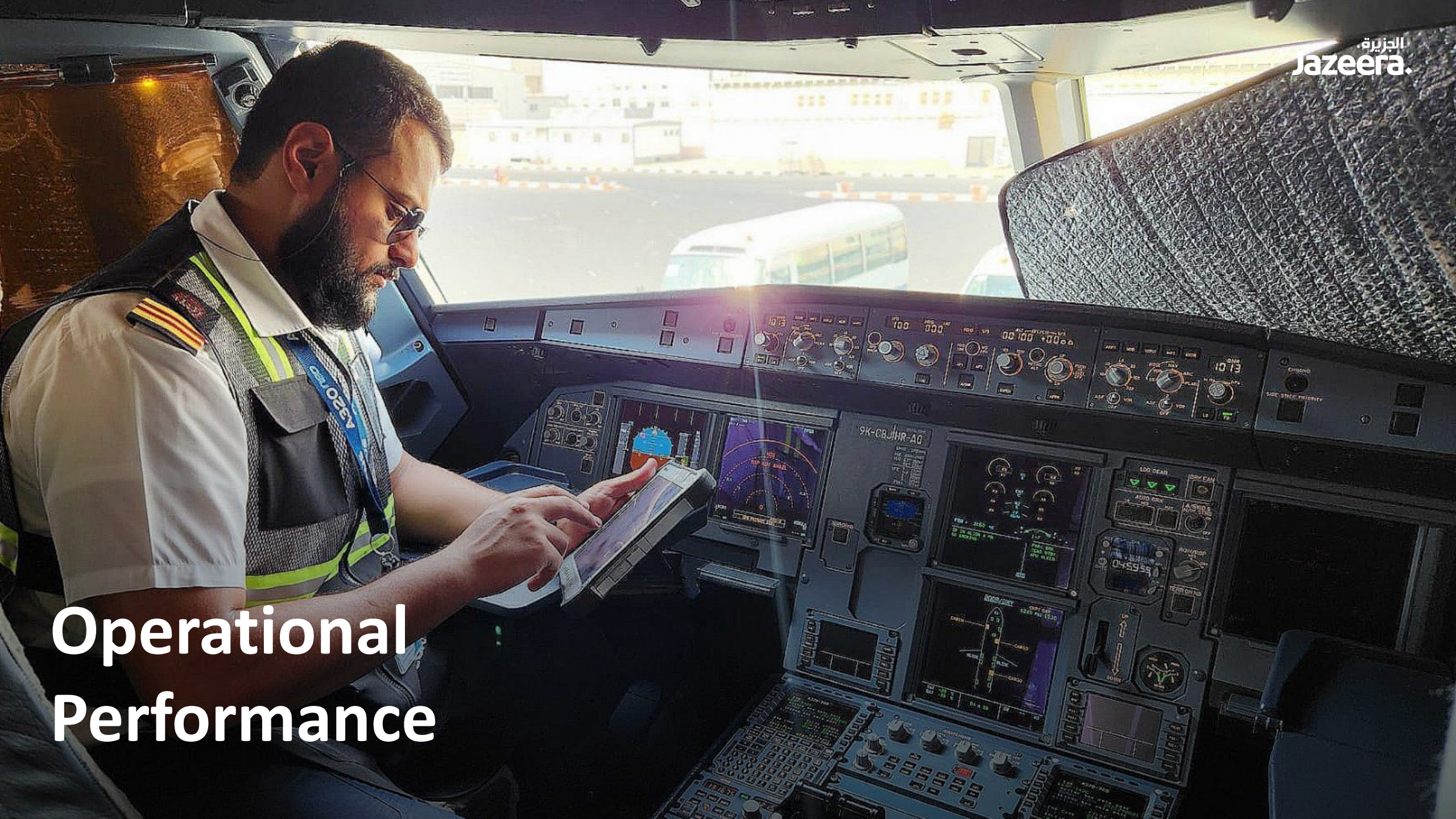
PASSENGERS GEOGRAPHIC DISTRIBUTION – 1Q24



PASSENGERS GEOGRAPHIC DISTRIBUTION – 1Q25



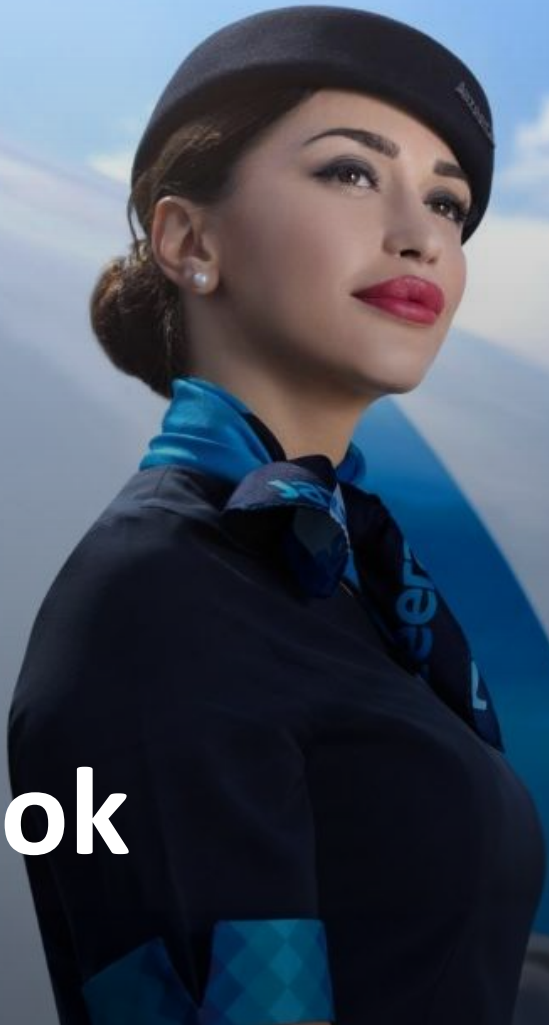
Operational Performance



1Q25	1Q24
57	50
Destinations	Destinations



Outlook



Outlook for 2Q25 and FY2025

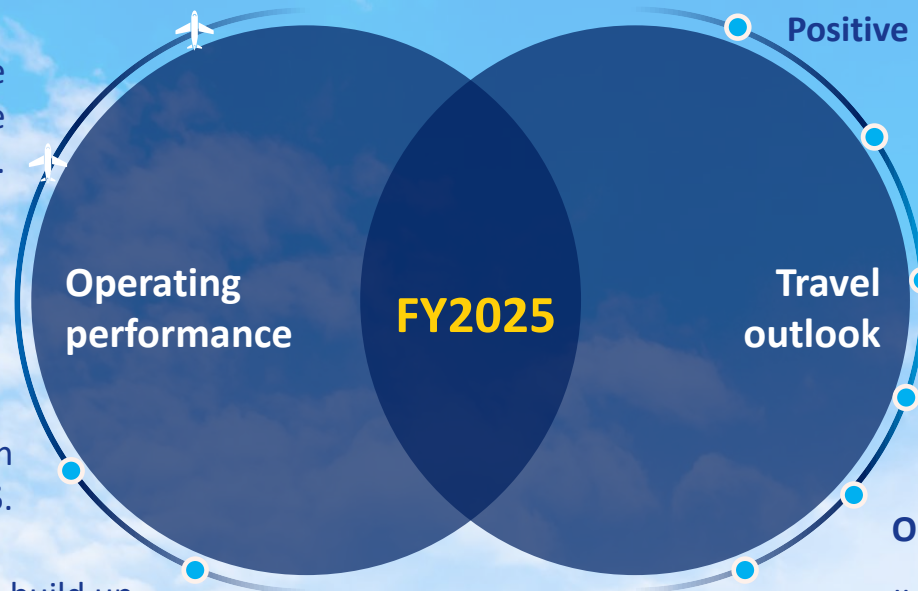
Largest Hajj season with significant increase in deployment over last year providing a runway into the summer.

The most active **summer season** on record effective **June 2025** releasing over **700k seats** into leisure destinations to drive summer demand.

Seat densification program ongoing according to schedule to be completed in **2H25**.

Overall **passenger growth** in line with market during **2025**.

Cost saving initiatives build up throughout the year.



Positive momentum and **yield improvement** over 2Q24.

In line with government policies, continuing demand push from **visa reopening** in the **VFR** and **corporate segments**.

Nimble rebalancing of capacity and **exit of European operators** from the market **reduce supply**.

Expect an active summer season in **KIA** effective mid-June through to mid-September 2024.

Oil prices and **USD** offer a tailwind.

Overall, foresee a more **dynamic year** compared to **2024**.

Financial Review



1Q24 Vs 1Q25 Key Parameters

1Q24 Vs 1Q25							
OPERATING PARAMETERS	1Q24	1Q25	CHANGE	KWD mn	1Q24	1Q25	CHANGE
AVERAGE AIRCRAFT	23.0	24.0	4.3%	REVENUE	46.4	53.6	15.5%
DESTINATIONS	50.0	57.0	14.0%	OPERATING EXPENSES	-45.1	-46.8	3.7%
REVENUE DRIVERS	1Q24	1Q25	CHANGE	OPERATING PROFIT	1.3	6.8	430.7%
SEATS	1,455,866	1,580,128	8.5%	NET PROFIT (Loss)	-2.7	4.7	274.2%
PASSENGERS	1,154,810	1,244,225	7.7%	KWD mn	FY24	1Q25	CHANGE
LOAD FACTOR	79.3%	78.7%	-0.6%	CASH	48.4	55.3	14.4%
NET YIELD	37.4	40.3	7.7%	FIXED ASSETS	141.2	139.5	-1.1%
PROFITABILITY DRIVERS	1Q24	1Q25	CHANGE	TOTAL ASSETS	336.5	344.8	2.5%
SECTORS	8,608	9,173	6.6%	TOTAL LIABILITIES	301.1	313.4	4.1%
BLOCK HOURS	24,338	26,356	8.3%	TOTAL EQUITY	35.4	31.4	-11.5%
UTILIZATION (BH per Day)	11.6	12.2	4.9%				

1Q25 Financial Performance

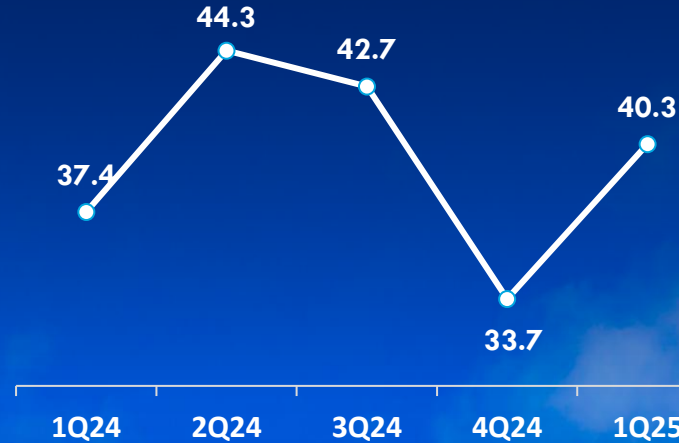
- ✈ Revenue was 15.5% higher due to increase in passengers by 7.7% and improved yield by 7.6%, driven by enhanced revenue management and route planning.
- ✈ Operating expenses were only 3.7% higher than 1Q24 despite an 8.3% increase in block hours owing to cost optimization initiatives and operational efficiencies.
- ✈ Accordingly, operating profit increased by 430.7% in 1Q25 over the comparable period.
- ✈ Net profit in 1Q25 higher by 274.8% driven by better results as well as the impact of a one-off foreign exchange hit of KWD2.5 mn in 1Q24.
- ✈ Cash balance increased to KWD55.4 mn due to increase in cash generated from operations and utilization of credit facilities in 1Q25.
- ✈ Liabilities increased due to dividends payables, drawing of term loan and increasing operations while partially offset by reduction in lease liabilities on the back of the acquisition of six aircraft.

1Q25 Key Performance Metrics

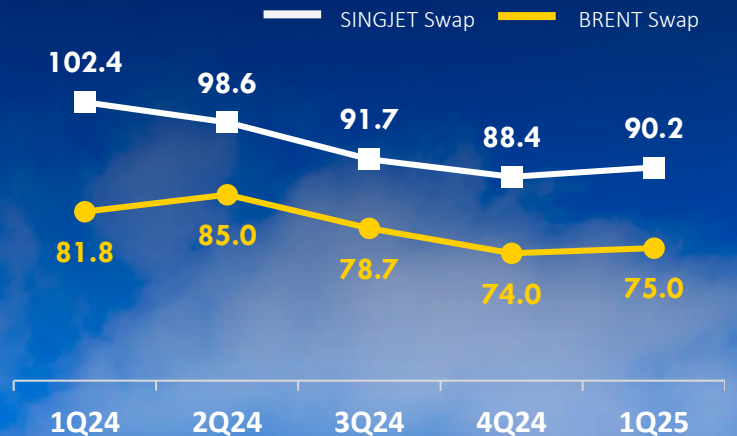
Quarterly Passengers (000)



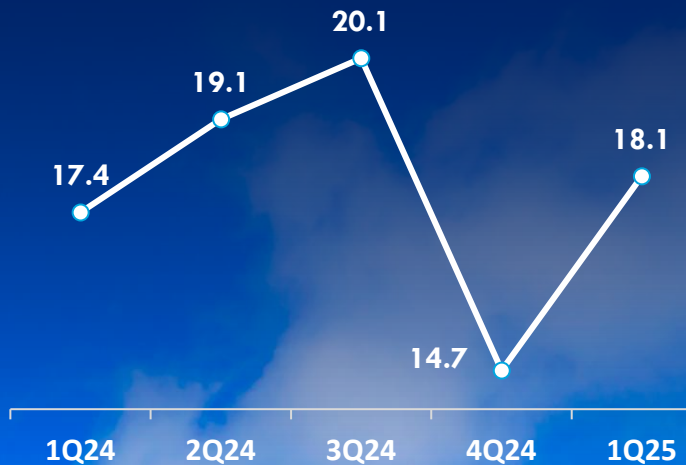
Quarterly Yield (KWD)



BRENT Vs. SINGJET Swap (USD/BBL)



RASK (KWDfils)



CASK (KWDfils)



CASK ex-fuel (KWDfils)



Operational Outlook

FLEET

Despite market uncertainty, this is short term tailwind from lower fuel prices

Remain agile in deployment, seat densification program will drive revenue and cost benefits

FUEL

Monitor fuel prices with short-medium term impact.

No current hedging contracts in place.

NETWORK

Continuous focus on capacity and passenger mix optimisation.

Increasing leisure offering, launching four new routes.

| Sochi | Hurghada | Yerevan

COSTS

Focus on LCC DNA, aircraft acquisition delivers savings as planned

Digital Transformation in Play

Continuous customer experience and ancillary revenue stream enhancements.

TEAM

New C-Suite structure establishing COO, CPO and CCO functions.



Q&A



الجزيرة Jazeera.

Jazeera Airways KSC is listed on the
Kuwait Stock Exchange

Bloomberg
Jazeera KK

Reuters
JAZK.KW

For more information, please contact

Investor Relations

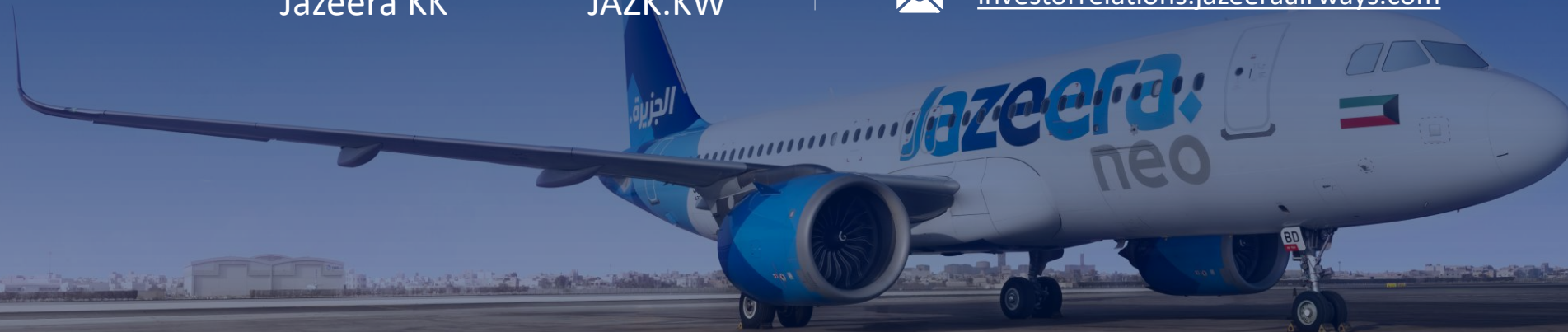
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THANK YOU