

Date: 12 August 2025

التاريخ: 12 أغسطس 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 30/06/2025

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 30/06/2025.

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 30/06/2025 was held via a Conference call on Tuesday 12 August 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 30/06/2025، قد انعقد عن طريق بث مباشر على شبكة الإنترنت يوم الثلاثاء الموافق 12 أغسطس 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,



Barathan Pasupathi باراثان پاسوباثي
CEO الرئيس التنفيذي

وتفضلوا بقبول فائق الاحترام ،،،



Jazeera Airways K.S.C.P.
Authorized and Paid Capital K.D 22,000,000
Commercial Registration Number 102546

P.O.BOX 29288, Safat 13153, Kuwait, State of Kuwait
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نموذج الإفصاح عن المعلومات الجوهرية
Key Information Disclosure

12 أغسطس 2025 12 August 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 2025/06/30 عن طريق بث مباشر على شبكة الإنترنت يوم الثلاثاء الموافق 12 أغسطس 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 30/06/2025 via a Conference call on Tuesday 12 August 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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باراثان پاسوپاثي Barathan Pasupathi
الرئيس التنفيذي CEO

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2Q25 Earnings Webcast

12 AUGUST 2025



Starting Shortly...

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Agenda

الجزيرة
Jazeera



CEO Introduction



Operational &
Financial Headlines



Operational
Performance



Outlook for 3Q25
& 2025



Financial Review



Q&A



The Jazeera logo is displayed on the curved, metallic facade of a modern building. The Arabic word 'الجزيرة' (Al-Jazeera) is written in a blue, stylized font above the English word 'Jazeera.' which is in a larger, bold, blue sans-serif font. The building's surface is composed of large, light-colored panels with visible horizontal and vertical lines. The sky in the background is a clear, pale blue.

الجزيرة.
Jazeera.

**Operational & Financial
Headlines**

A small portion of a green palm tree is visible in the bottom right corner of the image, partially obscuring the building's facade.

2Q25 Operational Headlines

PASSENGERS



2Q25: 1,020 k

2Q24: 1,108 k

-7.9%

LOAD FACTOR



2Q25: 72.0%

2Q24: 74.0%

-2.0%

UTILIZATION



2Q25: 11.2 hrs

2Q24: 11.9 hrs

-6.0%

YIELD



2Q25: KWD44.0

2Q24: KWD44.3

-0.5%

RASK



2Q25: 16.7 KWfils

2Q24: 19.1 KWfils

-12.4%

CASK



2Q25: 16.6 KWfils

2Q24: 18.1 KWfils

-8.5%

CASK (ex-fuel)



2Q25: 12.0 KWfils

2Q24: 12.6 KWfils

-4.6%

1H25 Operational Headlines

PASSENGERS



1H25: 2,265 k

1H24: 2,263 k

+0.1%

LOAD FACTOR



1H25: 75.5%

1H24: 76.6%

-1.1%

UTILIZATION



1H25: 11.7 hrs

1H24: 11.8 hrs

-0.7%

YIELD



1H25: KWD42.0

1H24: KWD40.8

+2.9%

RASK



1H25: 17.4 KWfils

1H24: 18.3 KWfils

-4.8%

CASK



1H25: 16.8 KWfils

1H24: 18.3 KWfils

-8.0%

CASK (ex-fuel)



1H25: 12.0 KWfils

1H24: 12.8 KWfils

-6.2%

2Q25 Financial Headlines



REVENUE



2Q25: KWD48.6 mn

2Q24: KWD52.6 mn

-7.5%

OPERATING PROFIT



2Q25: KWD4.8 mn

2Q24: KWD6.7 mn

-28.4%

NET PROFIT



2Q25: KWD4.8 mn

2Q24: KWD5.4 mn

-11.0%

- 2Q24 net profit includes fx gain of KWD0.6 mn.
- 2Q25 net profit includes fx gain of KWD0.4 mn and KWD1.5 mn gain from engine disposal.

1H25 Financial Headlines



REVENUE



1H25: KWD102.2 mn

1H24: KWD98.9 mn

+3.3%

OPERATING PROFIT



1H25: KWD11.6 mn

1H24: KWD8.0 mn

+45.1%

NET PROFIT



1H25: KWD9.6 mn

1H24: KWD2.7 mn

+249.5%

- 1H24 net profit includes fx loss of KWD1.9 mn.
- 1H25 net profit includes fx gain of KWD0.3 mn and KWD1.5 mn gain from engine disposal.

2Q25 Operational Headlines

CARGO REVENUE

2Q25: KWD671 k
2Q24: KWD523 k

+28.4%



PASSENGER ANCILLARY REVENUE

2Q25: KWD5.8 mn
2Q24: KWD4.6 mn

+24.5%



=

TOTAL ANCILLARY REVENUE

2Q25: KWD6.5 mn
2Q24: KWD5.2 mn

+24.8%



PER PASSENGER

2Q25: KWD6.3
2Q24: KWD4.7

+35.6%



1H25 Operational Headlines

CARGO REVENUE

1H25: KWD1.3 mn
1H24: KWD1.0 mn

+32.6%



PASSENGER ANCILLARY REVENUE

1H25: KWD10.9 mn
1H24: KWD8.6 mn

+26.6%



=

TOTAL ANCILLARY REVENUE

1H25: KWD12.2 mn
1H24: KWD9.6 mn

+27.2%



PER PASSENGER

1H25: KWD5.4
1H24: KWD4.2

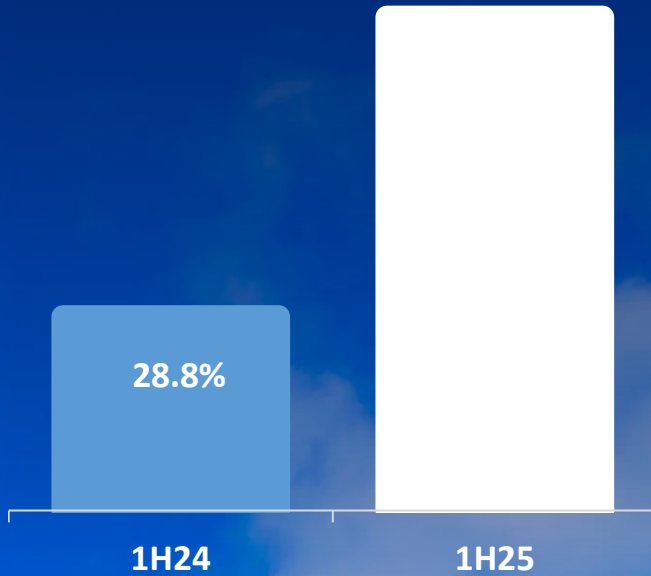
+27.1%



1H25 Market Share & Passengers Distribution

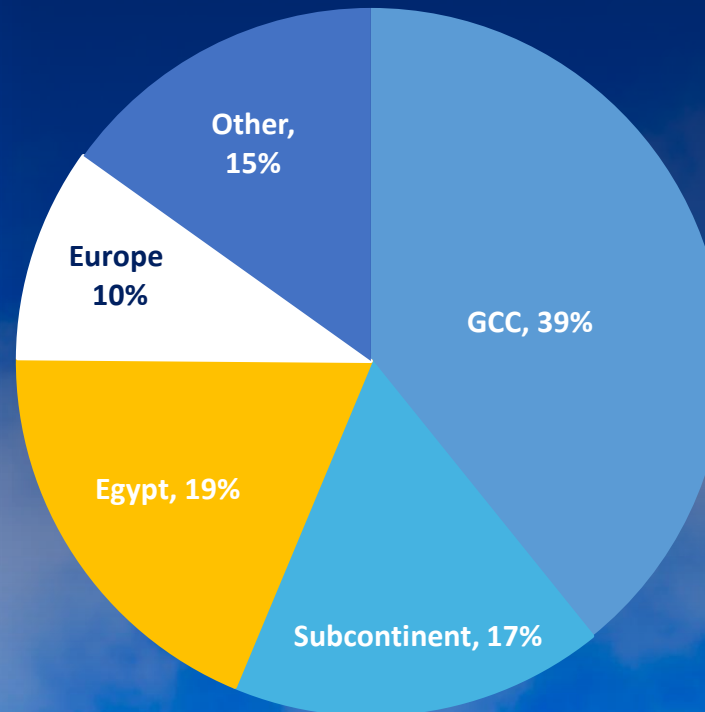
MARKET SHARE

29.5% at KWI

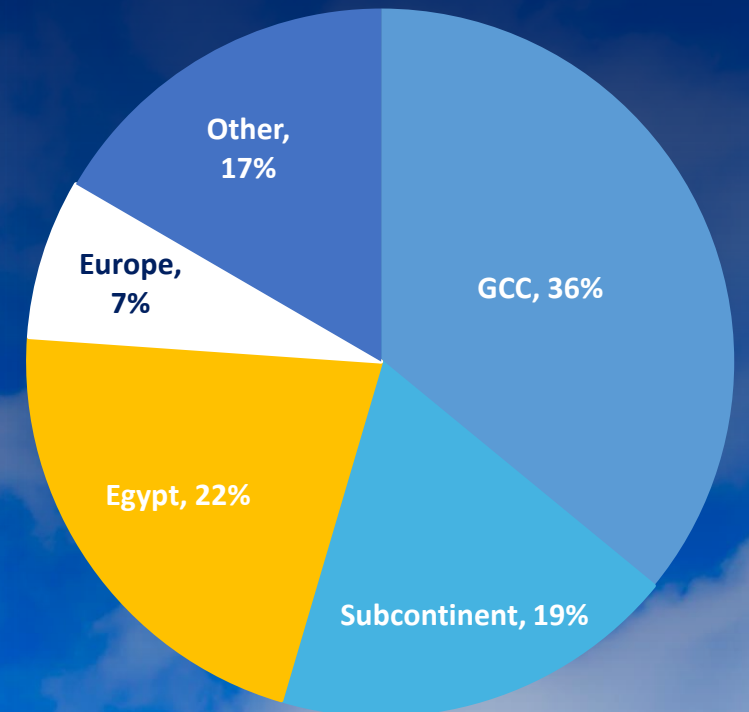


1H25 market share 36.4% on Jazeera network compared to 36.2% in 1H24.

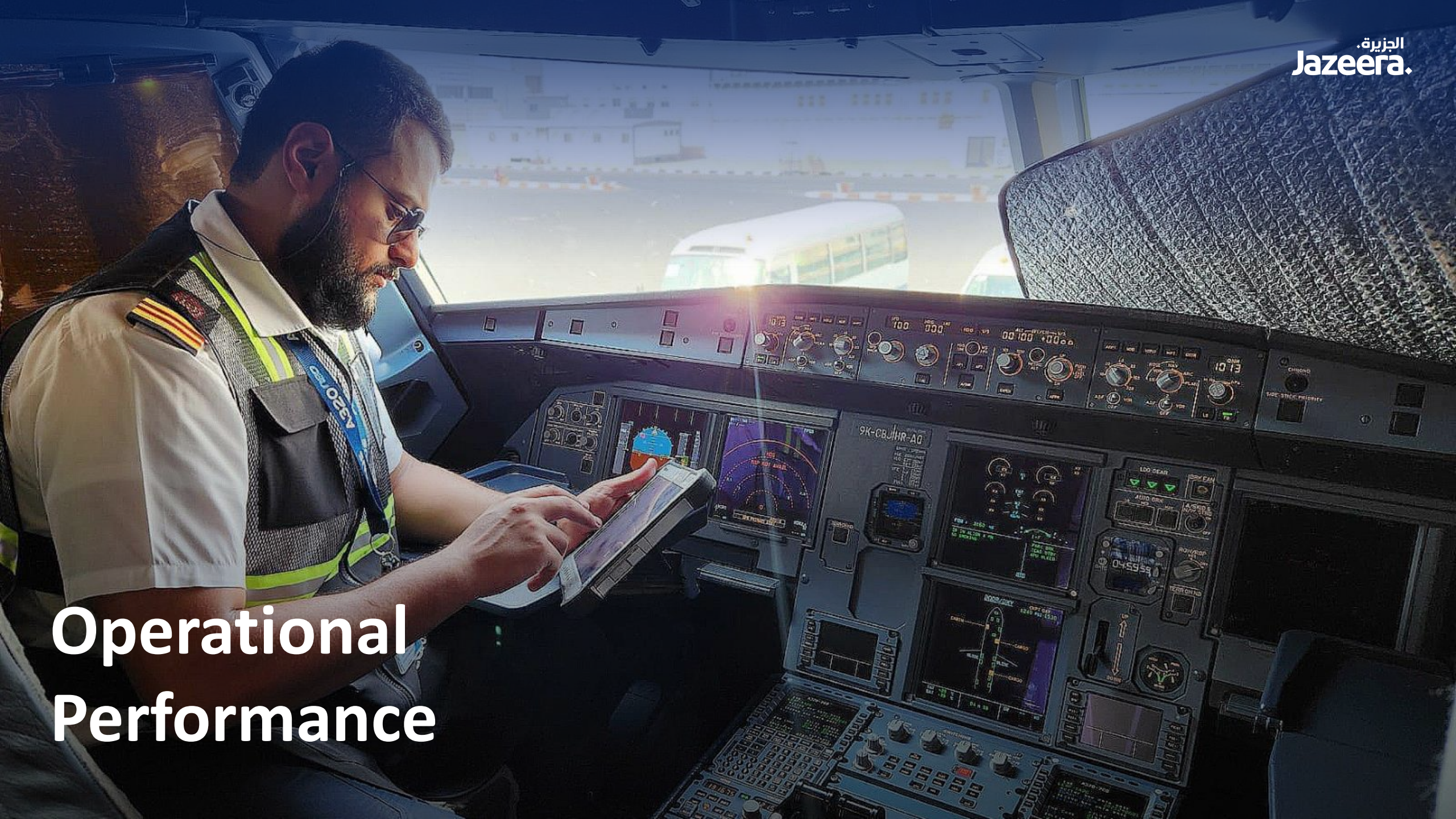
PASSENGERS GEOGRAPHIC DISTRIBUTION – 1H24



PASSENGERS GEOGRAPHIC DISTRIBUTION – 1H25



Operational Performance



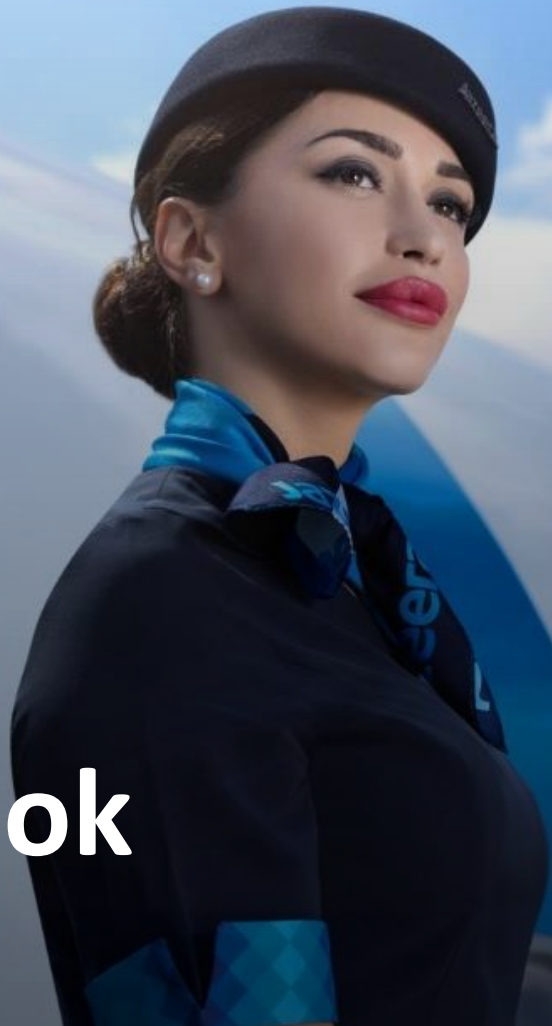
New Routes

- Abha
- Budapest
- Damascus
- Hurghada
- Sarajevo
- Sochi
- Yerevan

1H24	1H25
62	66
Destinations	Destinations



Outlook



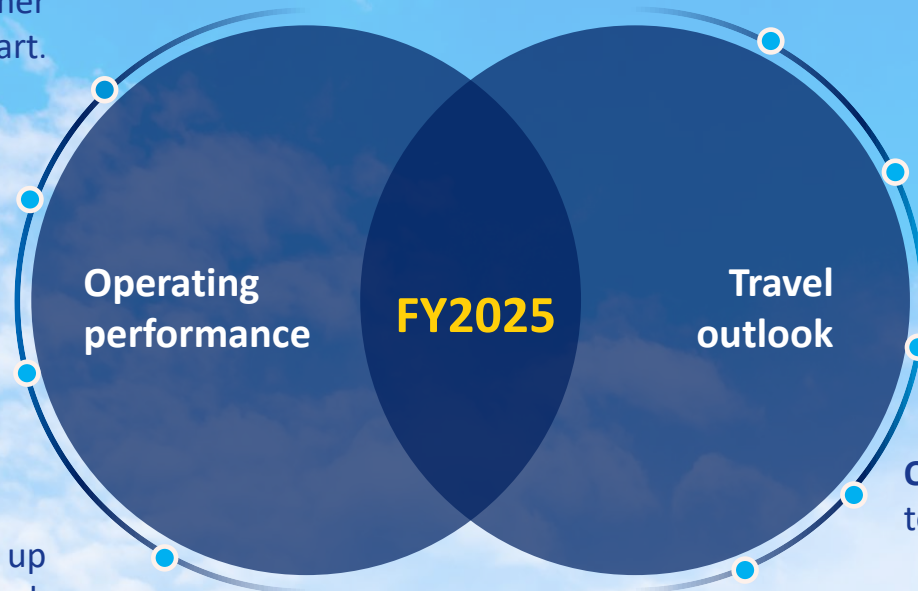
Outlook for 3Q25 and FY2025

Initial **demand dislocation** at start of the summer season, demand remains strong in the latter part.

Seat densification program ongoing according to schedule to be completed in 1Q 26.

Outlook for overall **passenger growth** in line with market during **2025**.

Cost saving initiatives building up throughout the year with good Network efficiency.



Demand shifts to August and September as a result of the disturbance that took place in June and early July.

Continue nimble rebalancing of capacity and **exit of European operators** from the market **reduced Summer supply**.

Positive momentum from **reopening of Syria** and **additional traffic rights to India**.

Oil prices expected to remain in reasonable territory and softness expected with Opec +

Challenging start to 2H25 but we maintain **positive outlook**.

Terminal 5 Performance

2Q25

▲
KWD3.7 mn
Revenue

2Q24: KWD3.5 mn

+4.9%

▲
KWD3.0 mn
Operating Profit

2Q24: KWD2.9 mn

+4.3%

▲
KWD2.7 mn
Net Profit

2Q24: KWD2.6 mn

+3.8%

1H25

▲
KWD7.1 mn
Revenue

1H24: KWD6.6 mn

+7.0%

▲
KWD5.8 mn
Operating Profit

1H24: KWD5.4 mn

+7.3%

▲
KWD5.1 mn
Net Profit

1H24: KWD4.8 mn

+6.0%

Retail

Upward review of leases upon renewal

Capacity

Enhanced scheduling and flow to improve passenger experience

Duty free

Expanding product offering and operational size

2.3_{mn}
Passengers



Financial Review



2Q25 & 1H25 Key Parameters

2Q24 Vs 2Q25

OPERATING PARAMETERS	2Q24	2Q25	CHANGE
AVERAGE AIRCRAFT	23.0	24.0	4.3%
DESTINATIONS	61.0	61.0	0.0%
REVENUE DRIVERS	2Q24	2Q25	CHANGE
SEATS	1,496,840	1,418,077	-5.3%
PASSENGERS	1,108,313	1,020,472	-7.9%
LOAD FACTOR	74.0%	72.0%	-2.0%
NET YIELD	44.3	44.0	-0.5%
PROFITABILITY DRIVERS	2Q24	2Q25	CHANGE
SECTORS	8,849	8,214	-7.2%
BLOCK HOURS	24,893	24,398	-2.0%
UTILIZATION (BH per Day)	11.9	11.2	-6.0%

1H24 Vs 1H25

OPERATING PARAMETERS	1H24	1H25	CHANGE
AVERAGE AIRCRAFT	23.0	24.0	4.3%
DESTINATIONS	62.0	66.0	6.5%
REVENUE DRIVERS	1H24	1H25	CHANGE
SEATS	2,952,706	2,998,205	1.5%
PASSENGERS	2,263,123	2,264,697	0.1%
LOAD FACTOR	76.6%	75.5%	-1.1%
NET YIELD	40.8	42.0	2.9%
PROFITABILITY DRIVERS	1H24	1H25	CHANGE
SECTORS	17,457	17,387	-0.4%
BLOCK HOURS	49,231	50,754	3.1%
UTILIZATION (BH per Day)	11.8	11.7	-0.7%

2Q24 Vs 2Q25 Financial Performance

2Q24 Vs 2Q25

KWD mn	2Q24	2Q25	CHANGE
REVENUE	52.6	48.6	-7.5%
OPERATING EXPENSES	-45.9	-43.8	-4.5%
OPERATING PROFIT	6.7	4.8	-28.4%
NET PROFIT (Loss)	5.4	4.8	-11.0%

KWD mn	FY24	1H25	CHANGE
CASH	48.4	54.5	12.5%
FIXED ASSETS	141.2	135.7	-3.9%
TOTAL ASSETS	336.5	331.5	-1.5%
TOTAL LIABILITIES	301.1	295.6	-1.8%
TOTAL EQUITY	35.4	35.9	1.3%

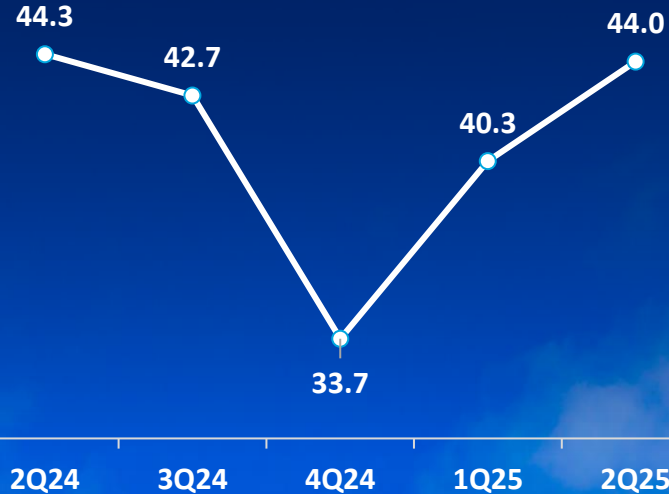
- Revenue decreased 7.5% as operations in June were reduced due to geo- political events.
- Operating expenses were 4.5% lower due to a decrease in operations partially offsetting the increase in flying time that resulted from airspace closure.
- As a result, operating profit dropped 28.4% in 2Q25 compared to 2Q24.
- Net profit came in lower by 11.0% better than EBIT owing to a one-time gain on disposal of engine valued at KWD1.5mn.
- Cash balance increased to KWD 54.5mn due to increase in cash generated from operations and utilization of credit facilities in 1H25.
- Fixed assets decreased on the back of the disposal of an engine and periodical depreciation.
- Liabilities also reduced during 1H25 as a result of the settlement of a term loan.

2Q25 Key Performance Metrics

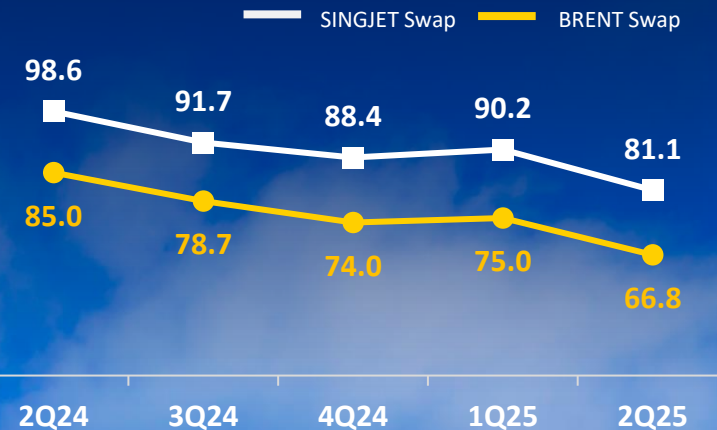
Quarterly Passengers (000)



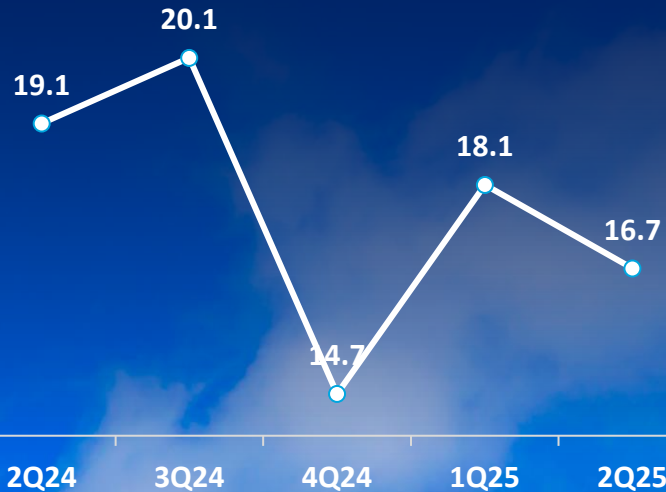
Quarterly Yield (KWD)



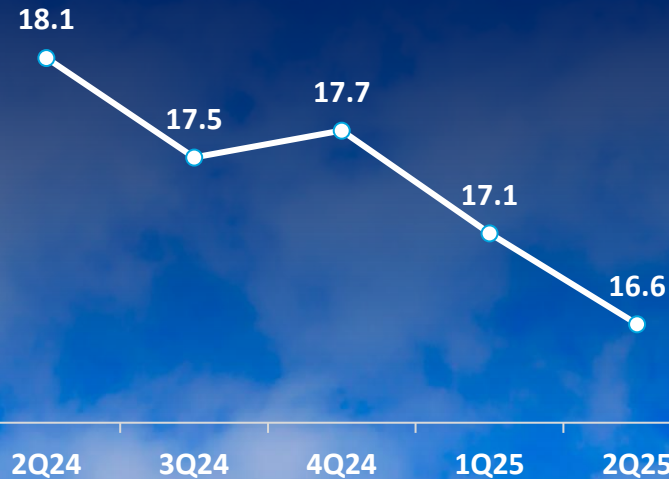
BRENT Vs. SINGJET Swap (USD/BBL)



RASK (KWDfils)



CASK (KWDfils)



CASK ex-fuel (KWDfils)



Operational Outlook

Geopolitical Unrest

The 12-days war dislocated network ops and limited Jazeera's upside potential in June and early July.

India Traffic Rights

Following 18 years of no change, traffic rights between Kuwait and India have increased by 50%.

NETWORK

Started Damascus twice daily and will increase traffic into India in line with Bilaterals.

Positive on short haul performance and favorable economics.

COSTS

Continue to focus on cost transformation initiatives driving CASK lower with overflying Syria a major boost.

Market Share

Jazeera was the largest operator out of Kuwait International Airport in 1H25.

TEAM

New GM T5 to take on T5E and T6



Q&A



الجزيرة Jazeera.

Jazeera Airways KSCP is listed on the
Kuwait Stock Exchange

Bloomberg
Jazeera KK

Reuters
JAZK.KW

For more information, please contact

Investor Relations



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Krishnan Balakrishnan

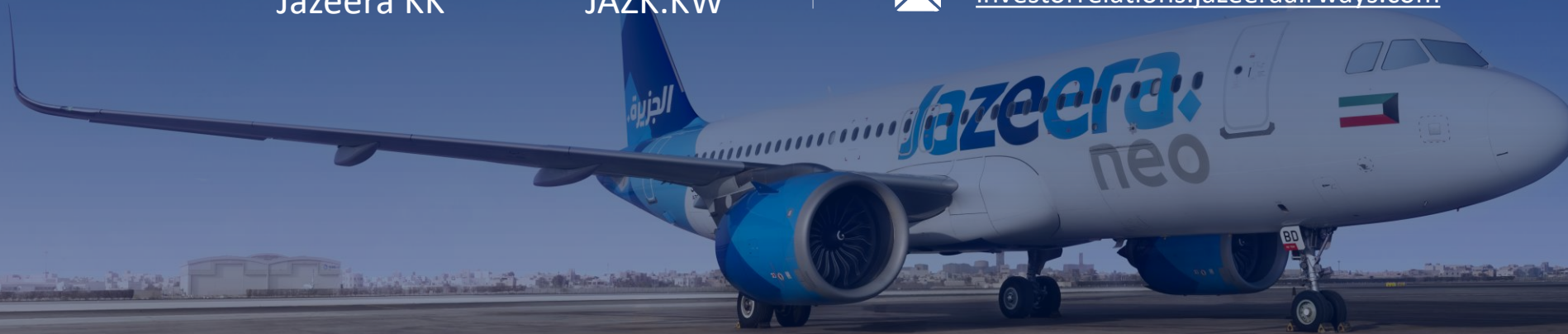


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THANK YOU