الجزيرة
Jazeera. | 20 عامًا YEARS

3Q25 Earnings Webcast

02 NOVEMBER 2025


الجزيرة.
Jazeera.
20 YEARS
Starting Shortly...

Disclaimer

The content and information of this document is only intended to provide users with financial and operational information about Jazeera Airways. No warrant or representation is made by Jazeera Airways for the contents of this document and in no way is the material provided in it intended to solicit an investment in the company. Any investments made by the users of this document are made based on their own discretion and analysis and the final decision and responsibility for investments rests solely with the user of this document and its content.

Specific content of this document is provided by third parties. Despite doing its best efforts, Jazeera Airways does not guarantee in any way the accuracy or completeness of the data provided by these third parties and cannot be held responsible for the use of information provided in these sections.

While Jazeera Airways makes all reasonable efforts to make certain that all information on this document is true, accuracy cannot be guaranteed, and the company does not undertake any responsibility for the correctness of the information contained in it and its contents. Jazeera Airways as well is not to be held legally responsible under any circumstances for any damages resulting from data falsification by third parties, data download or any other use of the content provided on this document.

Certain sections or material provided on this document e might contain forward-looking forecast or statements. Such statements do not guarantee the future financial or operational performance of the company. Furthermore, these statements involve a high degree of uncertainty risks that could cause actual results to be materially at variance from those proposed in the forward-looking statements. Accordingly, these statements should only be used as indicative plans and the responsibility of any decisions based on them lies solely on the user without any involvement from Jazeera Airways.

Information provided in this document is subject to change without prior notice at any time. Jazeera Airways does not assume any responsibility for any troubles, losses, or damages resulting from the use of this document and will not be liable for any inaccuracies, or errors in the content, or for any actions taken in reliance thereon. Jazeera Airways also does not assume any duty of disclosure beyond that imposed by law and expressly disclaims any duty to update any information set forth herein.

Highlights

Main Sponsor and **Official Carrier** of one of Kuwait's most celebrated institutions, **Al Qadsia Football Club**

Highlights

Launch of direct flights to Aleppo after 15 years, starting 5 Dec 2025

Kuwait Aviation Safety Forum – 28 Oct 2025

Jazeera Airways organizes **The First Kuwait Aviation Safety Forum**

Visit Kuwait

اتفاقية Visit Kuwait

مع طيران الجزيرة خطوة نحو تعزيز المكانة السياحية لدولة الكويت

وزير الإعلام والثقافة ووزير الدولة لشؤون الشباب

عبدالرحمن المطيري

"إننا نؤمن بأن تطوير السياحة الوطنية يتحقق من خلال شراكات حقيقية مع القطاع الخاص تقوم على الابتكار والمسؤولية المشتركة وتستثمر في المقومات الفريدة التي تمتلكها الكويت من تراث وثقافة وموقع جغرافي متميز"

أبرز ما تضمنته الاتفاقية

- تعاون بين منصة "Visit Kuwait" وطيران الجزيرة للترويج للسياحة في دولة الكويت
- توظيف المنصات الرقمية والتقنيات الحديثة لتسهيل تجربة الزوار
- دعم جهود تنويع مصادر الدخل وتنشيط الاقتصاد الوطني
- تعزيز التعاون بين القطاعين العام والخاص لبناء تجربة سياحية متكاملة
- إطلاق "باقة التوقف" (Stopover Package) التي تُتيح للمسافرين عبر دولة الكويت التوقف لعِدة أيام للتعرُّف على معالمها

Agenda

- CEO Introduction
- Operational & Financial Headlines
- Operational Performance
- Outlook for 4Q25
- Financial Review
- Q&A

Operational & Financial Headlines

3Q25 Operational Headlines

Jazeera. 20 YEARS

PASSENGERS ▲
3Q25: 1,455 k
3Q24: 1,409 k
+3.3%

LOAD FACTOR ▼
3Q25: 78.0%
3Q24: 80.6%
-2.5%

UTILIZATION ▲
3Q25: 13.6 hrs
3Q24: 13.2 hrs
+2.9%

YIELD ▲
3Q25: KWD47.0
3Q24: KWD45.0
+4.5%

RASK ▼
3Q25: 19.5 KWfils
3Q24: 20.1 KWfils
-3.0%

CASK ▼
3Q25: 16.8 KWfils
3Q24: 17.5 KWfils
-3.9%

CASK (ex-fuel) ▲
3Q25: 12.2 KWfils
3Q24: 11.8 KWfils
+3.3%

9M25 Operational Headlines

PASSENGERS
9M25: 3,720 k
9M24: 3,672 k
+1.3%

LOAD FACTOR
9M25: 76.5%
9M24: 78.1%
-1.6%

UTILIZATION
9M25: 12.3 hrs
9M24: 12.2 hrs
+0.6%

YIELD
9M25: KWD45.2
9M24:KWD43.8
+3.2%

RASK
9M25: 18.2 KWfils
9M24: 19.0 KWfils
-4.0%

CASK
9M25: 16.8 KWfils
9M24: 18.0 KWfils
-6.6%

CASK (ex-fuel)
9M25: 12.0 KWfils
9M24: 12.4 KWfils
-2.9%

3Q25 Financial Headlines

Jazeera. الجزيرة. 20 YEARS عاماً

REVENUE

3Q25: KWD69.4 mn

3Q24: KWD64.6 mn

+7.5%

OPERATING PROFIT

3Q25: KWD14.9 mn

3Q24: KWD12.7 mn

+17.2%

NET PROFIT

3Q25: KWD13.5 mn

3Q24: KWD11.6 mn

+15.9%

- 3Q25 net profit includes fx gain of KWD0.7 mn versus a gain of KWD0.9 mn in 3Q24.

9M25 Financial Headlines

REVENUE	
9M25: KWD171.6 mn	**+4.9%**
9M24: KWD163.5 mn	

OPERATING PROFIT	
9M25: KWD26.5 mn	**+28.0%**
9M24: KWD20.7 mn	

NET PROFIT	
9M25: KWD23.0 mn	**+60.3%**
9M24: KWD14.4 mn	

- 9M24 net profit includes fx loss of KWD1.0 mn.
- 9M25 net profit includes fx gain of KWD1.0 mn and KWD1.5 mn gain from engine disposal.

Operational Headlines

Jazeera. الجزيرة.

3Q25

TOTAL ANCILLARY REVENUE

3Q25: KWD9.5 mn
3Q24: KWD6.6 mn

+42.7%

PER PASSENGER

3Q25: KWD6.5
3Q24: KWD4.7

+38.2%

9M25

TOTAL ANCILLARY REVENUE

9M25: KWD22.4 mn
9M24: KWD16.9 mn

+32.5%

PER PASSENGER

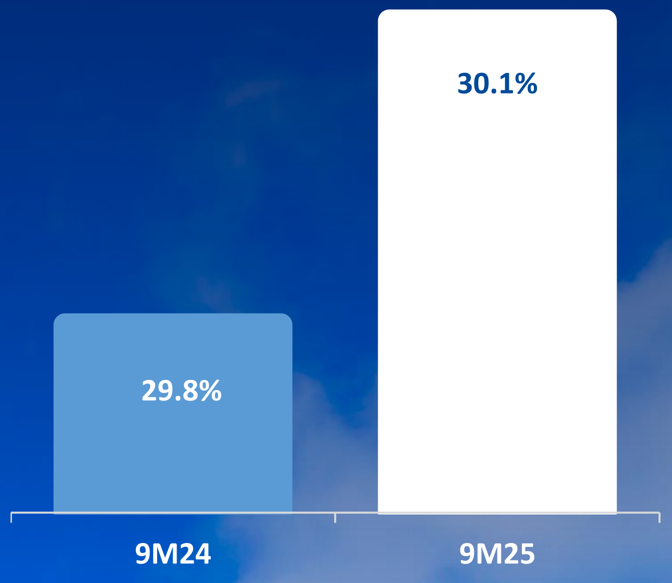
9M25: KWD6.0
9M24: KWD4.6

+30.8%

9M25 Market Share & Passengers Distribution

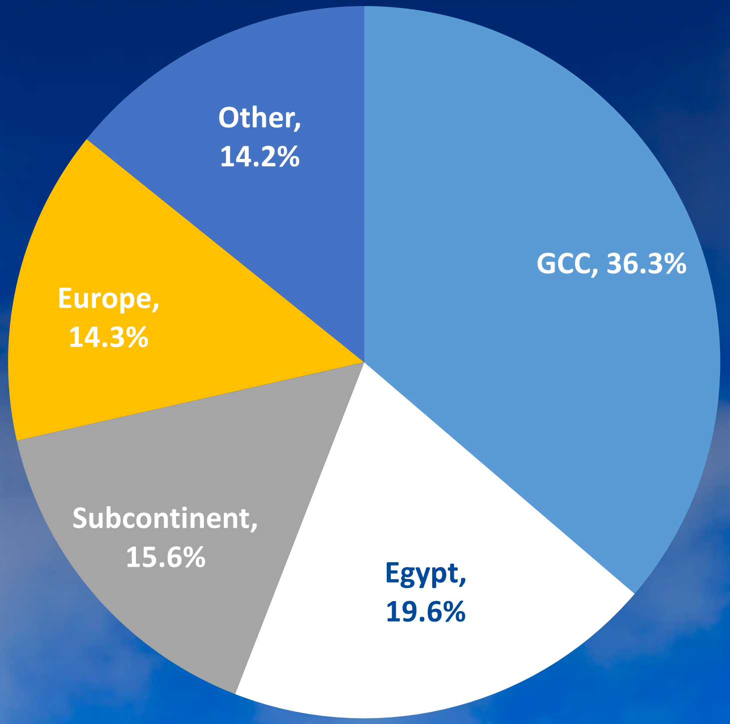
MARKET SHARE

30.1% at KWI

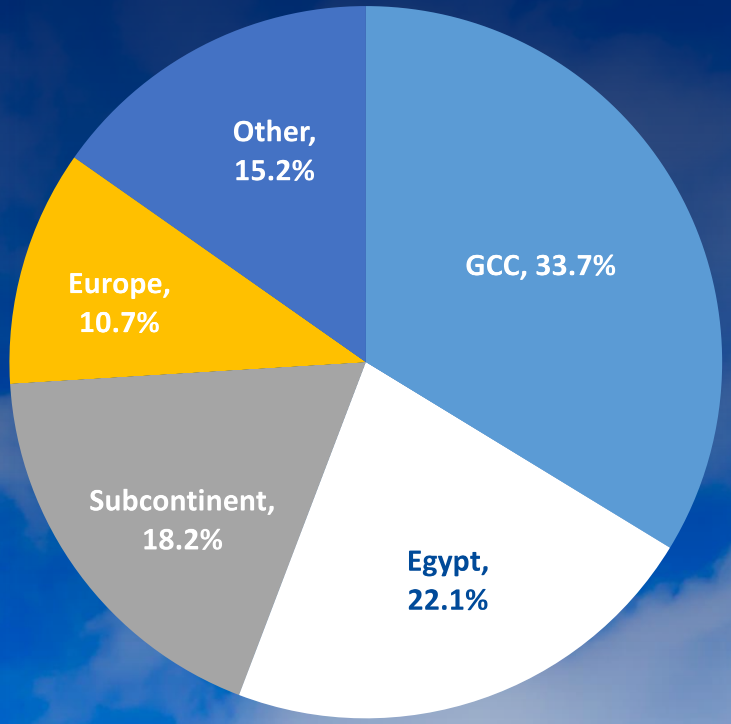


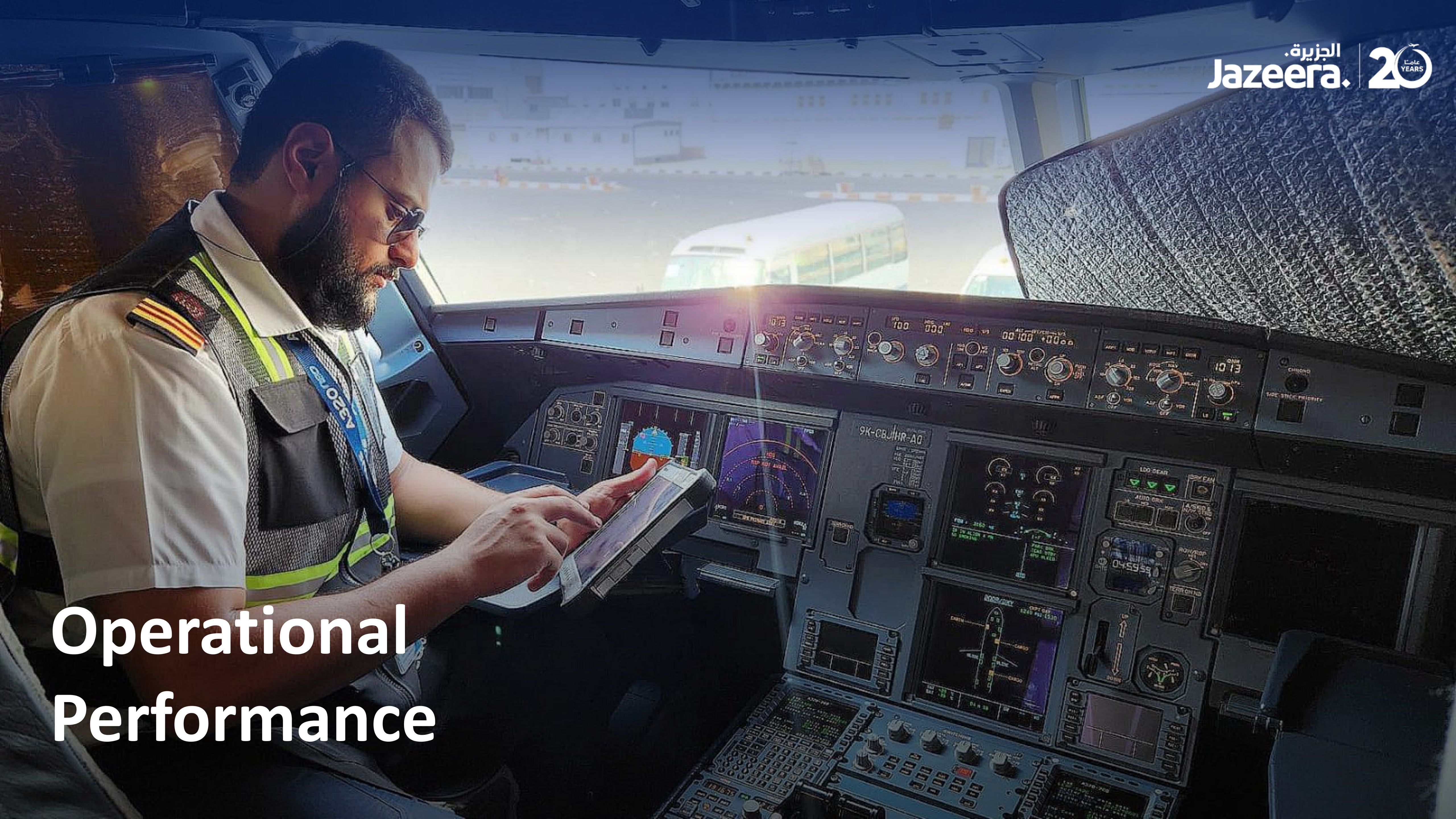
9M25 market share **36.6%** on Jazeera network compared to **37.4%** in **9M24**.

PASSENGERS GEOGRAPHIC DISTRIBUTION – 9M24



PASSENGERS GEOGRAPHIC DISTRIBUTION – 9M25





Operational Performance

Jazeera. الجزيرة. 20 YEARS عاماً

New Routes

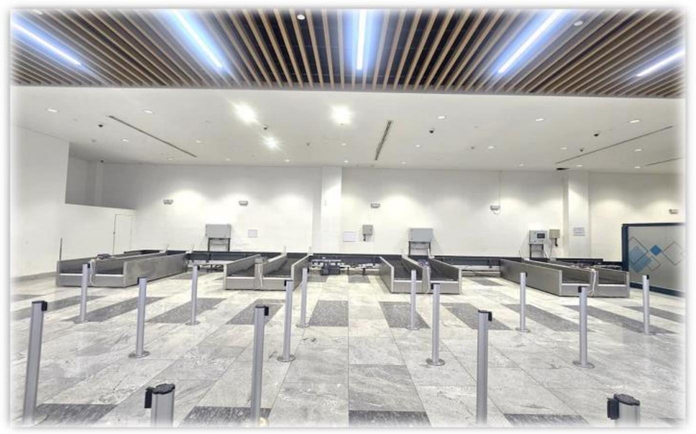
- Abha
- Damascus
- Sochi
- Yerevan

9M24	9M25
64 Destinations	72 Destinations

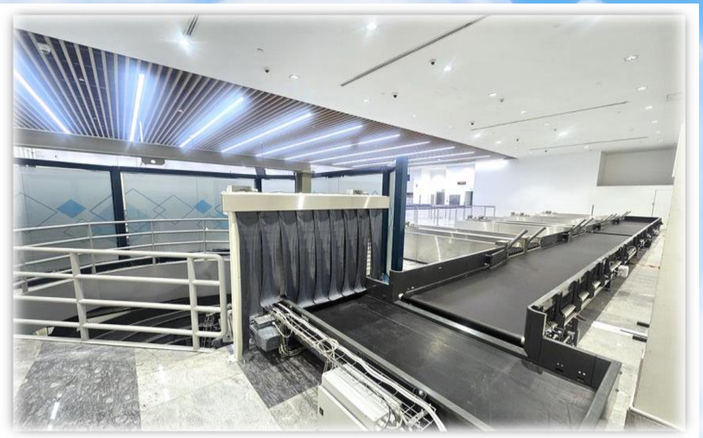
T5 Enhancements

Jazeera. الجزيرة. 20 YEARS عامًا

Boarding Hall Capacity (Pax)	1,200	+33%
Business Lounge Capacity (Pax)	72	+80%
Gates (#)	6	+20%
Retail Outlets	95%	+35%
Toilets (#)	30	+500%
Smoking Room	3	+200%
Immigration Queueing Capacity (Pax)	150	+275%
Kiosk Check-ins	2,320	+756%



New Zone C



Automatic Chute Conveyor

New Business Lounge

Financial Review

3Q25 & 9M25 Key Parameters

3Q24 Vs 3Q25

OPERATING PARAMETERS	3Q24	3Q25	CHANGE
AVERAGE AIRCRAFT	23.4	24.0	2.4%
DESTINATIONS	59.0	64.0	8.5%
REVENUE DRIVERS	**3Q24**	**3Q25**	**CHANGE**
SEATS	1,749,356	1,865,056	6.6%
PASSENGERS	1,409,111	1,455,047	3.3%
LOAD FACTOR	80.6%	78.0%	-2.5%
NET YIELD	45.0	47.0	4.5%
PROFITABILITY DRIVERS	**3Q24**	**3Q25**	**CHANGE**
SECTORS	10,310	10,686	3.6%
BLOCK HOURS	28,500	30,047	5.4%
UTILIZATION (BH per Day)	13.2	13.6	2.9%

9M24 Vs 9M25

OPERATING PARAMETERS	9M24	9M25	CHANGE
AVERAGE AIRCRAFT	23.1	24.0	3.7%
DESTINATIONS	64.0	72.0	12.5%
REVENUE DRIVERS	**9M24**	**9M25**	**CHANGE**
SEATS	4,702,062	4,863,270	3.4%
PASSENGERS	3,672,234	3,719,744	1.3%
LOAD FACTOR	78.1%	76.5%	-1.6%
NET YIELD	43.8	45.2	3.2%
PROFITABILITY DRIVERS	**9M24**	**9M25**	**CHANGE**
SECTORS	27,767	28,073	1.1%
BLOCK HOURS	77,732	80,802	3.9%
UTILIZATION (BH per Day)	12.2	12.3	0.6%

3Q25 Vs 9M25 Financial Performance

Jazeera. الجزيرة. 20 YEARS عاما

3Q24 Vs 3Q25

KWD Mn	3Q24	3Q25	CHANGE
REVENUE	64.6	69.4	7.5%
OPERATING EXPENSES	-51.9	-54.5	5.1%
OPERATING PROFIT	12.7	14.9	17.2%
NET PROFIT (Loss)	11.6	13.5	15.9%

KWD Mn	FY24	3Q25	CHANGE
CASH	48.4	53.2	9.9%
FIXED ASSETS	141.2	137.6	-2.5%
TOTAL ASSETS	336.5	332.4	-1.2%
TOTAL LIABILITIES	301.1	283.6	-5.8%
TOTAL EQUITY	35.4	48.8	37.7%

- Revenue was 7.5% higher due to increase in operations, growth in passenger numbers and improved yield compared to 3Q24.
- Operating expenses were 5.1% higher than the comparable period as a result of the increase in operations.
- As a result, operating profit was higher by 17.2% compared to 3Q24.
- Net profit was higher by 15.9% driven by improved operating profit despite higher taxes for the period.
- Cash balance increased to KWD53.2 mn due to increase in cash generated from operations and utilization of credit facilities in 9M25.
- Fixed assets decreased on the back of the disposal of an engine and periodical depreciation.
- Liabilities also reduced during 9M25 as a result of the settlement of a term loan.

Outlook

Outlook for 4Q25

More **travel normalization** in 4Q25 impacted by additional traffic rights to India and resumption of flights to Damascus and Aleppo.

Seat densification program ongoing according to schedule to be completed in **1Q26**.

Jazeera acquired license for **Self-Handling of Ground Operations** and currently building internal capabilities.

Continue to **focus on cost control** during the tail end of the year

Operating performance

FY2025

Travel outlook

Visit Kuwait and facilitation of visa procedures to stimulate inbound travel and enhance tourism.

KIA launches **new control tower** and **third runway**, which enhances operations significantly.

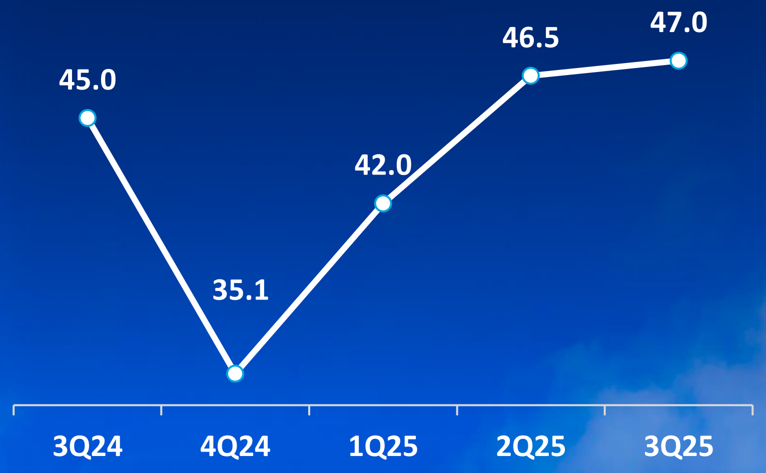
Oil prices expected to remain within a reasonable price territory.

Maintain **positive outlook** for 4Q25 baring any geopolitical risks.

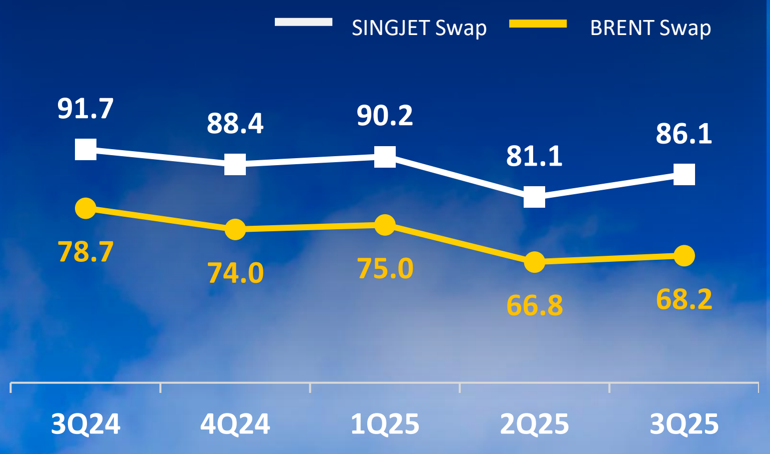
3Q25 Key Performance Metrics

Quarterly Passengers (000)

Quarterly Yield (KWD)

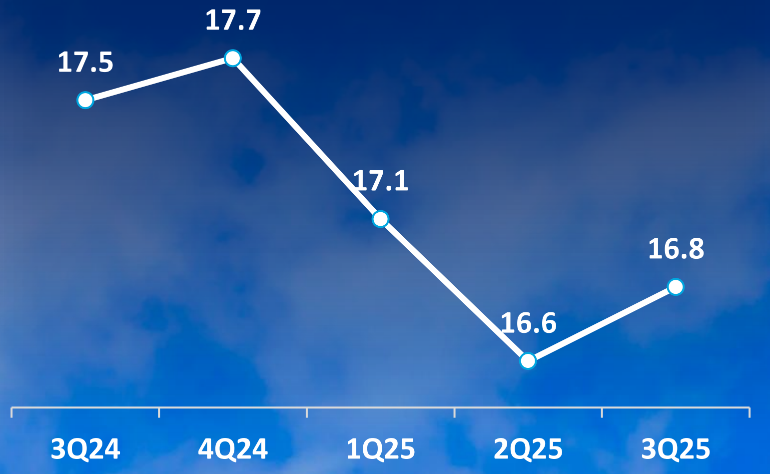


BRENT Vs. SINGJET Swap (USD/BBL)



RASK (KWDfils)

CASK (KWDfils)



CASK ex-fuel (KWDfils)


Jazeera.
Q&A

الجزيرة
Jazeera.

20 عاماً YEARS

Jazeera Airways KSCP is listed on the Kuwait Stock Exchange

Bloomberg	**Reuters**
Jazeera KK	JAZK.KW

For more information, please contact

Investor Relations
investorrelations@jazeeraairways.com

Krishnan Balakrishnan
krishnan.balakrishnan@jazeeraairways.com

For latest investor information
investorrelations.jazeeraairways.com

THANK YOU