

Strong revenues of Mx\$7,991 million, with a 23.4% EBITDAR margin

Mexico City, October 26th, 2022 - Grupo Viva Aerobus, S.A. de C.V. ("Grupo Viva"), the parent company of Aeroenlaces Nacionales S.A. de C.V. ("Viva Aerobus"), announced today its 3Q 2022 financial results.

For reference and to facilitate the assessment of our figures mentioned below, we provide the following table that includes variations versus 2019.

MXN Million ¹	3Q 2022	3Q 2021	% Var vs. '21	3Q 2019	% Var vs. '19	9M 2022	9M 2021	% Var vs. '21	9M 2019	% Var vs. '19
Financial Highlights										
Total Operating Revenue	7,991	5,945	34.4%	3,964	101.6%	20,585	13,743	49.8%	9,146	125.1%
Operating Profit (Loss) (EBIT)	732	1,666	-56.1%	597	22.7%	845	2,079	-59.4%	620	36.2%
EBIT margin	9.2%	28.0%	-18.9pp	15.1%	-5.9pp	4.1%	15.1%	-11.0pp	6.8%	-2.7pp
EBITDAR	1,871	2,657	-29.6%	1,519	23.2%	4,005	5,199	-23.0%	2,753	45.5%
EBITDAR margin	23.4%	44.7%	-21.3pp	38.3%	-14.9pp	19.5%	37.8%	-18.4pp	30.1%	-10.6pp
Operational Highlights										
ASMs (millions)	4,745	3,780	25.5%	2,652	78.9%	12,832	9,297	38.0%	6,790	89.0%
TRASM (cents)	168.4	157.3	7.1%	149.5	12.7%	160.4	147.8	8.5%	134.7	19.1%
CASM (cents)	153.0	113.2	35.1%	127.0	20.5%	153.8	125.5	22.6%	125.6	22.5%
CASM ex-fuel (cents)	75.3	67.8	11.0%	79.2	-4.9%	77.5	81.7	-5.2%	75.3	2.8%
CASM fuel (cents)	77.7	45.4	71.2%	47.8	62.5%	76.4	43.8	74.5%	50.2	52.0%
Load Factor (%)	86.5%	82.2%	4.4pp	88.0%	-1.4pp	86.1%	82.6%	3.5pp	89.1%	-2.9pp
Booked passengers (thousands)	5,467	4,215	29.7%	3,347	63.4%	14,898	10,651	39.9%	8,737	70.5%

(1) Figures in MXN unless otherwise stated

Juan Carlos Zuazua, Chief Executive Officer, commented:

"In the third quarter 2022, market demand continued to be favorable with a healthy pricing environment across our markets. As a result, we were able to grow our business and unit revenues. However, the continuous effects of disruptions in the global supply chain, surging inflation, and high jet fuel prices have brought a unique challenge for the airline industry. We experienced significant impacts in 3Q due to delays in the delivery of aircraft and spare engines by our main OEMs, Airbus and P&W, impacting our ability to operate efficiently and execute our flying program, forcing us to reduce over 16% of our capacity in the summer season. And although jet fuel prices began to ease back from their record levels, they remained 80% above 3Q 2019 pre-pandemic levels. In response to the current environment, we have adjusted capacity on certain markets, and continued our cost efficiencies programs. In addition, in pursuit of high-potential growth opportunities, we announced the opening of our 6th operational base in Merida, Yucatan an important tourist and economic region in Southeast Mexico, for December 2022.

Our unit revenues (TRASM) increased by 7.1% compared to 3Q 2021, despite an unfavorable base effect due to vaccine tourism in international markets and a faster recovery in the Mexican market in 2021; compared to pre-covid 3Q 2019, our unit revenues grew 12.7%. Our unit revenue growth was driven by a 17.4% increase in the domestic market compared to 2021. As a result, our total revenue increased 34.4% compared to 2021 and 101.6% compared to 2019, reflecting our compelling growth story and post-covid recovery.

While focused on cost-driven efficiencies, the impacts in new aircraft deliveries and lack of spare engines, which resulted in aircraft on ground impacting our utilization, coupled with rising inflation, resulted in a higher CASM ex-fuel of Mx¢75.3 cents, an 11.0% increase compared to 2021, which was partially offset by our cost savings program, network efficiencies, and higher gauge; compared to 3Q 2019, our CASM ex-fuel decreased 4.9%. For the first nine months, we maintained a lower CASM ex-fuel of Mx¢77.5 cents, a 5.2% decrease compared to 2021. We ended the quarter with an EBITDAR margin of 23.4%, resulting in an EBITDAR of Mx\$1,871 million while maintaining a strong cash position of Mx\$8,695 million, with a healthy ratio of 32.1% of our LTM revenues.

We are very excited about our newly launched loyalty program Doters (www.doters.com) and our new co-brand card HSBC Viva¹ with Mastercard. Doters will be essential to our customer-centric, data-driven, and digital strategy, enabling us to make smarter customer decisions by increasing digital adoption and improving customer retention. In addition to Viva industry leading low fares, Doters will give our customers the most value for every peso spent, ultimately improving the travel experience. Our co-brand card will also be fundamental in democratizing air travel in Mexico by providing customers with outstanding travel rewards for everyday expenses. We believe HSBC and Mastercard are the ideal partners to help us lead our co-brand card to be the best credit card option for customers."

¹ HSBC Viva: <https://www.vivaerobus.com/es-mx/formas-de-pago/tarjeta-viva-hsbc>



3Q22 Highlights

MXN Million ¹	3Q 2022 (USD)*	3Q 2022	3Q 2021	% Var
Total Operating Revenue	393.6	7,991	5,945	34.4%
TRASM (cents)	8.32	168.4	157.3	7.1%
ASMs (millions)	-	4,745	3,780	25.5%
Load Factor (%)	-	86.5%	82.2%	4.4pp
Total Operating Expenses	357.5	7,259	4,279	69.7%
CASM (cents)	7.56	153.0	113.2	35.1%
CASM ex-fuel (cents)	3.72	75.3	67.8	11.0%
CASM fuel (cents)	3.84	77.7	45.4	71.2%
Operating Profit (Loss) (EBIT)	36.1	732	1,666	-56.1%
EBIT margin	9.2%	9.2%	28.0%	-18.9pp
Net Income (Loss)	7.3	149	887	-83.2%
EBITDAR	92.2	1,871	2,657	-29.6%
EBITDAR margin	23.4%	23.4%	44.7%	-21.3pp

*Financial and operational amounts in USD were converted from MXN using the end of period and average exchange rates respectively and are disclosed for informational purposes only.

(1) Figures in MXN unless otherwise stated.

Total Operating Revenues increased 34.4% to Mx\$7,991 million, reflecting higher unit revenues, load factor recovery, and capacity growth. These figures were mainly driven by strong fare and ancillary revenue growth, with TRASM increasing 7.1% to Mx\$168.4 (US\$8.32) cents and domestic TRASM increasing 17.4%, coupled with ASMs growing 25.5% and load factors increasing 4.4 p.p. to 86.5%.

During the quarter, Viva's total passengers increased 29.7% to 5.5 million, reflecting higher demand in the domestic and international markets, despite an unfavorable comparison base from vaccination traffic in 3Q 2021. Ancillary revenues increased 30.5% to Mx\$3,559 million compared to 3Q 2021, representing 44.5% of total revenues.

Total Operating Expenses increased 69.7% to Mx\$7,259 million, mainly driven by an increase in capacity of 25.5% in ASMs and a higher jet fuel consumption, impacted by an average increase of 75.8% in jet fuel prices.

CASM increased 35.1% to Mx\$153.0 (US\$7.56) cents, reflecting a higher CASM Fuel of Mx\$77.7 (US\$3.84) cents, an increase of 71.2% compared to 3Q 2021, coupled with an increase of 11.0% in CASM-ex fuel to Mx\$75.3 (US\$3.72) cents. These figures were mainly driven by impacts in new aircraft deliveries and lack of spare engines, rising inflation, and higher jet fuel prices, partially offset by better procurement management, cost efficiencies, and network optimization.

Operating Profit reached Mx\$732 million, with an operating margin of 9.2%, compared to 28.0% in 3Q 2021. This was mainly driven by the increase in jet fuel prices, representing 51% of our total expenses in 3Q 2022, compared to 40% in 3Q 2021, and inflationary pressures.

Net Income was positive at Mx\$149 million.



Financial Debt

MXN Million	Sep 2022 (USD)*	Sep 2022	Dec 2021	% Var
Total Debt	313	6,355	6,197	2.5%
Lease liabilities	1,303	26,461	23,075	14.7%
Total Adj. Debt	1,616	32,816	29,272	12.1%
Cash & cash equivalents	428	8,695	8,966	-3.0%
Net Adj. Debt**	1,188	24,120	20,307	18.8%
Net Adj. Debt / LTM EBITDAR	3.7x	3.7x	2.6x	
Cash / LTM Total Operating Revenue	32.1%	32.1%	44.2%	-12.2pp

*Amounts in USD were converted from MXN using the end of period exchange rate and are disclosed for informational purposes only.

**Net Adj. Debt: Total Debt (including lease liabilities) - Cash (including Restricted Cash).

Total Adj. Debt was Mx\$32,816 million in 3Q 2022, reflecting Mx\$6,355 million of financial debt and Mx\$26,461 million of lease liabilities.

Total Cash and Cash Equivalents was Mx\$8,695 million in 3Q 2022, representing 32.1% of LTM revenues, with a net leverage of 3.7x.

Fleet

Aircraft	Sep 2022	Jun 2022	Dec 2021	Sep 2021
Airbus 320ceo	22	20	20	20
Airbus 320neo	20	20	20	20
Airbus 321ceo	9	9	8	5
Airbus 321neo	14	12	7	5
Total Fleet	65	61	55	50

A321 %	35.4%	34.4%	27.3%	20.0%
Neo %	52.3%	52.5%	49.1%	50.0%

During 3Q 2022, we added 4 aircraft (2 Airbus 320ceo and 2 Airbus 321neo) on a sequential basis and 15 aircraft (2 Airbus 320ceo, 4 Airbus 321ceo and 9 Airbus 321neo) compared to September 2021. Our fleet is comprised of 22 Airbus 320ceo, 20 Airbus 320neo, 9 Airbus 321ceo and 14 Airbus 321neo, averaging an age of 5.2 years at the end of 3Q 2022, making it one of the youngest fleets in North America.

Hedging

As of September 30, 2022, Viva has Jet Fuel and FX hedging to mitigate volatility and price shifts. We hedged 11.3% of our expected jet fuel consumption for the rest of the year and, as for FX, our hedging is equivalent to 42.6% of our USD expected expenditures for the rest of the year. For the next twelve months, we hedged 4.3% of our jet fuel consumption and 33.1% of our USD expected expenditures.



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Forward-looking Statements

This earnings release includes forward-looking statements. Viva Aerobus has based these forward-looking statements largely on its current expectations and projections about future events and financial trends affecting the financial condition of Viva Aerobus' business. Forward-looking statements should not be read as a guarantee or assurance of future performance or results and will not necessarily be accurate indications of the times at, or by, which such performance or results will be achieved. Forward-looking statements are based on information available at the time those statements are made and/or management's good faith belief as of that time with respect to future events and are subject to risks and uncertainties that could cause actual performance or results to differ materially from those expressed in or suggested by the forward-looking statements. Important factors that could cause such differences include, but are not limited to, the competitive environment in Viva Aerobus' industry, including those arising from non-air travel substitutes; ability to respond to global health crises, such as the ongoing COVID-19 pandemic, as well as the potential outbreak of other diseases and pandemics; ability to keep cost low, consistent with our ultra-low-cost carrier ("ULCC") model; changes in Viva Aerobus' fuel cost, the effectiveness of Viva Aerobus' fuel cost, hedges and Viva Aerobus' ability to hedge fuel costs through options, swaps and other financial instruments; the impact of Mexican and worldwide economic conditions on customer travel behavior; actual or threatened terrorist attacks, global instability and potential U.S. military actions or activities; ability to generate non-ticket revenues; external conditions, including weather conditions and natural disasters; air traffic congestion, weather conditions, outbreak of disease and a further outbreak or escalation of COVID-19 or any related/mutated form of COVID-19; ability to maintain slots in the airports that we operate and service provided by airport operators; ability to operate at new airports on terms that are consistent with our business strategy and ULCC model; the ability of Viva Aerobus and Allegiant to obtain regulatory approval from all requisite regulators in order to realize the potential benefits of the alliance, labor disputes, employee strikes and other labor-related disruptions, including in connection with our negotiations with our union; loss of any of our key personnel and ability to attract and retain qualified personnel; aircraft-related fixed obligations; dependence on cash balances and operating cash flows; aircraft maintenance costs; reliance on automated systems and the risks associated with changes made to those systems; use of personal data and the effect of potential data privacy breaches and cyber-attacks; government regulation, changes in laws and interpretation and supervision of compliance thereof and ability to comply with applicable law; maintaining and renewing permits and concessions; Viva Aerobus' ability to execute Viva Aerobus' growth strategy; operational disruptions; Viva Aerobus' indebtedness; Viva Aerobus' liquidity; Viva Aerobus' reliance on third-party vendors and partners; reliance on a single jet fuel provider in Mexico; an aircraft accident or incident; aircraft and engine suppliers; changes in the Mexican market; insurance costs; and costs to comply with environmental regulations; and currency fluctuations, especially the devaluation and depreciation of the Mexican peso.

In addition, in this press release, the words "believe", "may", "estimate", "continue", "anticipate", "intend", "expect", "will", "predict", "potential" and similar expressions, as they relate to Viva Aerobus, its business and its management, are intended to identify forward-looking statements. In light of these risks and uncertainties, the forward-looking events and circumstances discussed in this press release may not occur and actual results could differ materially from those anticipated or implied in the forward-looking statements. All forward-looking statements attributable to Viva Aerobus or persons acting on its behalf are expressly qualified in their entirety by the cautionary statements set forth above. Forward-looking statements speak only as of the date of this press release. You should not put undue reliance on any forward-looking statements. Viva Aerobus assumes no obligation to update forward-looking statements to reflect actual results, changes in assumptions or changes in other factors affecting forward-looking information, except to the extent required by applicable law. If Viva Aerobus updates one or more forward-looking statements, no inference should be drawn that Viva Aerobus will make additional updates with respect to those or other forward-looking statements.



Glossary

ASMs: Stands for "available seat miles" and represents the number of seats available for passengers multiplied by the number of miles.

Average operating aircraft utilization is calculated by **block hours per aircraft per day**, meaning the total number of block hours divided by the average operating fleet and divided by the number of days in the period.

Average total aircraft utilization is calculated by **block hours per aircraft per day**, meaning the total number of block hours divided by the average total fleet and divided by the number of days in the period.

CASM: Stands for "cost per available seat mile" and represents total operating expenses divided by available seat miles (ASMs).

CASM ex-fuel: Represents total operating expenses excluding fuel expense divided by available seat miles (ASMs).

EBITDA: Stands for "Earnings before interest, taxes, depreciation and amortization" and it is calculated as consolidated Net Income (loss) for the year adding back income taxes, financial income and financial costs and depreciation and amortization. Financial income includes interest income on cash and cash equivalents, interest paid by related parties and exchange gains. Financial costs include interest expense on financial liabilities, interest on lease liabilities, valuation of financial instruments and exchange loss. EBITDA is a non-International Financial Reporting Standards ("IFRS") financial measure. A non-IFRS financial measure is generally defined as one that purports to measure financial performance but excludes amounts that would not be so adjusted in the most comparable IFRS measure.

EBITDAR: Stands for "Earnings before interest, taxes, depreciation, amortization and rent expense" and it is calculated as consolidated net income (loss) for the year adding back income taxes, financial income and financial costs, depreciation and amortization, and leases. EBITDAR is a non-IFRS financial measure, as defined above.

Load Factor: Represents the number of miles flown by passenger (RPMs) divided by available seat miles (ASMs) and expressed as a percentage.

TRASM: Stands for "total operating revenue per available seat mile" and represents our total operating revenue divided by our total available seat miles.

RPMs: Stands for "revenue passenger miles" and represents the number of miles flown by passengers.

Starting on January 1, 2020, the Company determined the US Dollar (USD) as its functional currency.



Financial and Operational Indicators

Financial and Operational Indicators

Grupo Viva Aerobus, S.A. de C.V. and Subsidiaries

Three-month period ended September 30, 2022 and 2021

(Financial Information in Thousands of Mexican Pesos, unless otherwise stated)

Financial and Operational Indicators	3Q 2022 (USD)*	3Q 2022	3Q 2021	% Var
Total operating revenue	393,550	7,991,371	5,945,299	34.4%
EBITDAR	92,163	1,871,429	2,656,716	-29.6%
EBITDAR margin	23.4%	23.4%	44.7%	-21.3pp
EBITDA	83,807	1,701,741	2,451,871	-30.6%
EBITDA margin	21.3%	21.3%	41.2%	-19.9pp
Traffic metrics				
ASMs (millions)		4,745	3,780	25.5%
Domestic		3,920	3,060	28.1%
International		825	720	14.6%
RPMs (millions)		4,106	3,106	32.2%
Domestic		3,422	2,549	34.3%
International		684	557	22.8%
Load Factor (%)		86.5%	82.2%	4.4pp
Domestic		87.3%	83.3%	4.0pp
International		82.9%	77.4%	5.5pp
Booked Passengers (thousands)		5,467	4,215	29.7%
Domestic		4,884	3,640	34.2%
International		584	575	1.5%
Operating metrics				
TRASM (cents)	8.32	168.4	157.3	7.1%
CASM (cents)	7.56	153.0	113.2	35.1%
CASM ex-fuel (cents)	3.72	75.3	67.8	11.0%
CASM fuel (cents)	3.84	77.7	45.4	71.2%
Fare per Passenger	40.1	810.8	763.3	6.2%
Ancillary per Passenger	32.2	650.9	647.1	0.6%
Total Revenue per Passenger	72.2	1,461.7	1,410.4	3.6%
Average Stage Length (miles)		744	724	2.7%
Sectors		31,639	26,883	17.7%
Block Hours		66,703	54,416	22.6%
Average Operating Aircraft Utilization (Block Hours)		13.4	13.1	2.3%
Average Total Aircraft Utilization (Block Hours)		11.5	11.8	-2.7%
Fuel gallons consumed (millions)		49.1	39.2	25.4%
Macro figures				
Average Jet Fuel ¹ (US\$/gal)		3.34	1.90	75.8%
Average exchange rate ² (US\$/MX\$)		20.24	20.01	1.2%
EoP exchange rate ² (US\$/MX\$)		20.31	20.31	0.0%

*Financial and operational amounts in USD were converted from MXN using the end of period and average exchange rates respectively and are disclosed for informational purposes only.

(1) Bloomberg - JETIGCPR Index

(2) Banxico



Financial and Operational Indicators

Grupo Viva Aerobus, S.A. de C.V. and Subsidiaries

Nine-month period ended September 30, 2022 and 2021

(Financial Information in Thousands of Mexican Pesos, unless otherwise stated)

Financial and Operational Indicators	9M 2022 (USD)*	9M 2022	9M 2021	% Var
Total operating revenue	1,013,760	20,585,209	13,742,866	49.8%
EBITDAR	197,247	4,005,239	5,198,908	-23.0%
EBITDAR margin	19.5%	19.5%	37.8%	-18.4pp
EBITDA	176,198	3,577,832	4,310,080	-17.0%
EBITDA margin	17.4%	17.4%	31.4%	-14.0pp
Traffic metrics				
ASMs (millions)		12,832	9,297	38.0%
Domestic		10,400	7,745	34.3%
International		2,432	1,552	56.7%
RPMs (millions)		11,052	7,682	43.9%
Domestic		9,169	6,481	41.5%
International		1,884	1,202	56.7%
Load Factor (%)		86.1%	82.6%	3.5pp
Domestic		88.2%	83.7%	4.5pp
International		77.4%	77.4%	0.0pp
Booked Passengers (thousands)		14,898	10,651	39.9%
Domestic		13,231	9,284	42.5%
International		1,667	1,367	21.9%
Operating metrics				
TRASM (cents)	7.91	160.4	147.8	8.5%
CASM (cents)	7.59	153.8	125.5	22.6%
CASM ex-fuel (cents)	3.82	77.5	81.7	-5.2%
CASM fuel (cents)	3.77	76.4	43.8	74.5%
Fare per Passenger	38.0	770.6	705.3	9.3%
Ancillary per Passenger	30.2	611.1	584.9	4.5%
Total Revenue per Passenger	68.2	1,381.7	1,290.2	7.1%
Average Stage Length (miles)		736	704	4.5%
Sectors		87,253	68,548	27.3%
Block Hours		182,674	135,768	34.5%
Average Operating Aircraft Utilization (Block Hours)		13.0	12.2	6.5%
Average Total Aircraft Utilization (Block Hours)		11.3	10.7	5.6%
Fuel gallons consumed (millions)		133.4	96.8	37.9%
Macro figures				
Average Jet Fuel ¹ (US\$/gal)		3.38	1.74	93.6%
Average exchange rate ² (US\$/MX\$)		20.27	20.13	0.7%
EoP exchange rate ² (US\$/MX\$)		20.31	20.31	0.0%

*Financial and operational amounts in USD were converted from MXN using the end of period and average exchange rates respectively and are disclosed for informational purposes only.

(1) Bloomberg - JETIGCPR Index

(2) Banxico



Financial Statements

Income Statement

Grupo Viva Aerobus, S.A. de C.V. and Subsidiaries
Consolidated Statement of Comprehensive Income

Three-month period ended September 30, 2022 and 2021

(Thousands of Mexican Pesos)

MXN Thousand (unaudited)	3Q 2022 (USD)*	3Q 2022	3Q 2021	% Var
Passenger revenue	218,297	4,432,714	3,217,640	37.8%
Ancillary revenue	175,253	3,558,657	2,727,659	30.5%
Total operating revenue	393,550	7,991,371	5,945,299	34.4%
Other income	-13,920	-282,664	-19,441	1354.0%
Fuel	181,491	3,685,321	1,714,713	114.9%
Depreciation and amortization	47,744	969,500	785,398	23.4%
Landing, takeoff and navigation expenses	46,428	942,758	592,177	59.2%
Selling, administrative & advertising expenses	30,946	628,399	330,317	90.2%
Wages, salaries, and other benefits	40,574	823,904	552,139	49.2%
Maintenance	15,627	317,325	116,820	171.6%
Leases	8,356	169,688	204,845	-17.2%
Other expenses	241	4,899	1,858	163.7%
Total operating expenses	357,487	7,259,130	4,278,826	69.7%
Operating profit (loss)	36,063	732,241	1,666,473	-56.1%
EBIT Margin	9.2%	9.2%	28.0%	-18.9pp
Financial Income	1,223	24,839	177,998	-86.0%
Financial costs	-26,799	-544,190	-460,823	18.1%
Total finance costs, net	-25,576	-519,351	-282,825	83.6%
Income (loss) before income tax	10,487	212,890	1,383,648	-84.6%
EBT Margin	2.7%	2.7%	23.3%	-20.6pp
Income tax	3,153	64,037	496,880	-87.1%
Net income (loss)	7,334	148,853	886,768	-83.2%

*Amounts in USD were converted from MXN using the end of period exchange rate and are disclosed for informational purposes only.



Income Statement

Grupo Viva Aerobus, S.A. de C.V. and Subsidiaries
Consolidated Statement of Comprehensive Income

Nine-month period ended September 30, 2022 and 2021

(Thousands of Mexican Pesos)

MXN Thousand (unaudited) ¹	9M 2022 (USD)*	9M 2022	9M 2021	% Var
Passenger revenue	565,367	11,480,224	7,512,747	52.8%
Ancillary revenue	448,393	9,104,985	6,230,119	46.1%
Total operating revenue	1,013,760	20,585,209	13,742,866	49.8%
Other income	-19,252	-390,931	-92,280	323.6%
Fuel	482,630	9,800,183	4,068,380	140.9%
Depreciation and amortization	134,599	2,733,146	2,231,131	22.5%
Landing, takeoff and navigation expenses	124,372	2,525,479	1,457,519	73.3%
Selling, administrative & advertising expenses	82,507	1,675,370	995,480	68.3%
Wages, salaries, and other benefits	106,180	2,156,078	1,496,529	44.1%
Maintenance	39,753	807,224	548,500	47.2%
Leases	21,049	427,407	888,828	-51.9%
Other expenses	323	6,567	69,830	-90.6%
Total operating expenses	972,161	19,740,523	11,663,917	69.2%
Operating profit (loss)	41,599	844,686	2,078,949	-59.4%
EBIT Margin	4.1%	4.1%	15.1%	-11.0pp
Financial Income	7,741	157,184	672,187	-76.6%
Financial costs	-75,537	-1,533,837	-1,191,851	28.7%
Total finance costs, net	-67,796	-1,376,653	-519,664	164.9%
Income (loss) before income tax	-26,197	-531,967	1,559,285	N/A
EBT Margin	-2.6%	-2.6%	11.3%	-13.9pp
Income tax	-7,859	-159,590	549,572	N/A
Net income (loss)	-18,338	-372,377	1,009,713	N/A

*Amounts in USD were converted from MXN using the end of period exchange rate and are disclosed for informational purposes only.

(1) Our consolidated financial statements for the three months ended September 30, 2022 are not yet available. These figures are preliminary, based on the information available to us as of the date of this earnings release, and are subject to change. Our actual results may vary from these estimated preliminary results presented here due to the completion of our financial closing procedures, final adjustments and other developments that may arise between now and the time the financial results and the review procedures for the three months ended September 30, 2022 are finalized.



Balance Sheet

Grupo Viva Aerobus, S.A. de C.V. and Subsidiaries
Consolidated Statement of Financial Position
As of September 30, 2022 and December 31, 2021
(Thousands of Mexican Pesos)

MXN Thousand (unaudited) ¹	Sep 2022 (USD)*	Sep 2022	Dec 2021	% Var
Cash and cash equivalents	421,975	8,568,549	8,826,441	-2.9%
Derivative financial instruments	188	3,813	72,535	-94.7%
Accounts receivables and other	47,987	974,418	246,505	295.3%
Related parties	4,517	91,721	68,961	33.0%
Inventories	14,681	298,119	217,386	37.1%
Guarantee deposits and prepaid expenses	37,922	770,027	377,600	103.9%
Total current assets	527,270	10,706,647	9,809,428	9.1%
Restricted cash	6,240	126,712	139,313	-9.0%
Related parties	128,786	2,615,112	2,595,839	0.7%
Derivative financial instruments	143	2,905	1,294	124.5%
Long-term advance payments for maintenance	44,343	900,429	857,633	5.0%
Operating equipment, furniture and equipment	76,005	1,543,338	1,380,529	11.8%
Right of use assets	1,129,929	22,944,103	19,677,309	16.6%
Intangible assets	7,414	150,546	160,618	-6.3%
Guarantee deposits and prepaid expenses	224,118	4,550,899	5,020,307	-9.4%
Deferred income taxes	91,176	1,851,409	1,687,276	9.7%
Total assets	2,235,424	45,392,100	41,329,546	9.8%
Loans	103,007	2,091,631	1,761,967	18.7%
Derivative financial instruments	7,360	149,441	0	N/A
Lease liabilities	157,047	3,188,958	2,848,449	12.0%
Trade accounts payable	91,900	1,866,099	1,666,609	12.0%
Accrued liabilities	108,751	2,208,314	2,409,763	-8.4%
Provisions	77,898	1,581,782	1,755,404	-9.9%
Employee statutory profit sharing	1,540	31,270	194,160	-83.9%
Related parties	220	4,463	3,866	15.4%
Air traffic liability	133,118	2,703,066	1,816,598	48.8%
Advances for services	11,543	234,400	451,196	-48.0%
Total current liabilities	692,384	14,059,424	12,908,012	8.9%
Loans	209,941	4,263,019	4,435,086	-3.9%
Lease liabilities	1,146,080	23,272,077	20,226,880	15.1%
Derivative financial instruments	2,372	48,175	35,092	37.3%
Advances for services	2,714	55,118	55,118	0.0%
Provisions	76,161	1,546,510	889,580	73.8%
Employee benefits	1,230	24,971	20,544	21.5%
Total liabilities	2,130,882	43,269,294	38,570,312	12.2%
Capital stock	48,426	983,327	983,327	0.0%
Legal reserve	2,962	60,153	60,153	0.0%
Compound instrument	7,400	150,253	164,328	-8.6%
Share subscription reserve	-112	-2,279	-2,279	0.0%
Retained earnings (loss)	57,370	1,164,940	1,537,317	-24.2%
Other comprehensive income	-11,504	-233,588	16,388	N/A
Total equity attributable to controlling interest	104,542	2,122,806	2,759,234	-23.1%
Non-controlling interest	0	0	0	N/A
Total stockholders' equity	104,542	2,122,806	2,759,234	-23.1%
Total liabilities and stockholders' equity	2,235,424	45,392,100	41,329,546	9.8%

*Amounts in USD were converted from MXN using the end of period exchange rate and are disclosed for informational purposes only

(1) Our consolidated financial statements for the three months ended September 30, 2022 are not yet available. These figures are preliminary, based on the information available to us as of the date of this earnings release, and are subject to change. Our actual results may vary from these estimated preliminary results presented here due to the completion of our financial closing procedures, final adjustments and other developments that may arise between now and the time the financial results and the review procedures for the three months ended September 30, 2022 are finalized.

Cash Flow

Grupo Viva Aerobus, S.A. de C.V. and Subsidiaries
Consolidated Statement of Cash Flows
Three-month period ended September 30, 2022 and 2021
(Thousands of Mexican Pesos)

MXN Thousand (unaudited)	3Q 2022 (USD)*	3Q 2022	3Q 2021	% Var.
Cash flow from operating activities	24,840	504,381	1,860,697	-72.9%
Cash flow used in investing activities	18,336	372,320	-682,453	N/A
Cash flow used in financing activities	-85,668	-1,739,583	-851,506	104.3%
Effects of exchange rate fluctuations on cash and cash equivalents	-130	-2,577	-44,395	-94.2%
Increase (decrease) in cash and equivalents	-42,622	-865,459	282,343	N/A
Cash and cash equivalents at beginning of period	470,837	9,560,720	7,899,421	21.0%
Cash and cash equivalents at end of period	428,215	8,695,261	8,181,764	6.3%

*Amounts in USD were converted from MXN using the end of period exchange rate and are disclosed for informational purposes only.

During 3Q 2022, lease payments amounted to Mx\$1,196 million. Lease payments are reflected in cash flow used in financing activities.

Consolidated Statement of Cash Flows
Nine-month period ended September 30, 2022 and 2021
(Thousands of Mexican Pesos)

MXN Thousand (unaudited) ¹	9M 2022 (USD)*	9M 2022	9M 2021	% Var.
Cash flow from operating activities	152,289	3,092,344	6,091,336	-49.2%
Cash flow used in investing activities	6,484	131,670	-1,756,584	N/A
Cash flow used in financing activities	-171,711	-3,486,729	932,306	N/A
Effects of exchange rate fluctuations on cash and cash equivalents	-384	-7,778	-52,613	-85.2%
Increase (decrease) in cash and equivalents	-13,322	-270,493	5,214,445	N/A
Cash and cash equivalents at beginning of period	441,537	8,965,754	2,967,319	202.1%
Cash and cash equivalents at end of period	428,215	8,695,261	8,181,764	6.3%

*Amounts in USD were converted from MXN using the end of period exchange rate and are disclosed for informational purposes only.

(1) Our consolidated financial statements for the three months ended September 30, 2022 are not yet available. These figures are preliminary, based on the information available to us as of the date of this earnings release, and are subject to change. Our actual results may vary from these estimated preliminary results presented here due to the completion of our financial closing procedures, final adjustments and other developments that may arise between now and the time the financial results and the review procedures for the three months ended September 30, 2022 are finalized.

During the first nine months, lease payments amounted to Mx\$3,347 million.

