

Record revenues of US\$1.5 B with a leading EBITDAR margin of 22.2%

Mexico City, February 22nd, 2023 - Grupo Viva Aerobus, S.A. de C.V. ("Viva Aerobus" or "Viva"), the parent company of Aeroenlaces Nacionales S.A. de C.V., announced today its 4Q and FY 2022 financial results.

Effective October 1, 2022, Viva Aerobus changed its reporting currency from Mexican Pesos ("MX\$") to U.S. Dollar ("US\$"). Please refer to the section "Change in Reporting Currency to U.S. Dollar" for further detail. For reference and to facilitate the assessment of our figures mentioned below, we provide the following table that includes variations versus 2019 which are converted for convenience purposes at an average exchange rate.

US\$ Million ¹	4Q 2022	4Q 2021	% Var vs. '21	4Q 2019	% Var vs. '19	12M 2022	12M 2021	% Var vs. '21	12M 2019	% Var vs. '19
Financial Highlights										
Total Operating Revenue	445	314	41.7%	193	130.1%	1,461	998	46.4%	668	118.8%
Operating Profit (Loss) (EBIT)	68	64	6.9%	10	564.1%	111	168	-34.1%	42	161.6%
EBIT margin	15.3%	20.3%	-5.0pp	5.3%	10.0pp	7.6%	16.8%	-9.3pp	6.3%	1.2pp
EBITDAR	126	122	3.3%	56	124.9%	324	381	-15.0%	199	63.1%
EBITDAR margin	28.2%	38.7%	-10.5pp	28.9%	-0.6pp	22.2%	38.2%	-16.0pp	29.7%	-7.6pp
Operational Highlights										
ASMs (millions)	5,015	3,957	26.7%	2,580	94.3%	17,847	13,254	34.6%	9,370	90.5%
TRASM (US cents)	8.87	7.94	11.8%	7.49	18.4%	8.19	7.53	8.7%	7.13	14.9%
CASM (US cents)	7.51	6.33	18.8%	7.09	5.9%	7.57	6.26	20.8%	6.68	13.4%
CASM ex-fuel (US cents)	3.86	3.78	2.1%	4.57	-15.5%	3.83	3.98	-3.7%	4.09	-6.4%
CASM fuel (US cents)	3.65	2.55	43.4%	2.52	44.7%	3.74	2.29	63.5%	2.59	44.6%
Load Factor (%)	85.1%	85.9%	-0.8pp	87.7%	-2.6pp	85.8%	83.6%	2.2pp	88.7%	-2.9pp
Booked passengers (thousands)	5,800	4,616	25.6%	3,282	76.7%	20,698	15,268	35.6%	12,019	72.2%

(1) Figures in US\$ unless otherwise stated

Juan Carlos Zuazua, Chief Executive Officer, commented:

"2022 was a good year in terms of passenger demand, despite a complex macro environment and challenging external factors in Mexico beyond the company's control. We reached record revenues of US\$1.5 B, surpassing pre-pandemic levels for the second consecutive year, and posted our highest single year with 20.7 million passengers while hitting the 100-million passengers' mark since our foundation in 2006. Furthermore, we cemented our position as one of the lowest cost airlines in the world, as recognized by the CAPA Aviation's "Low-Cost Airline of the Year 2022" award, and as the second largest domestic carrier in Mexico.

Moreover, we achieved significant milestones and strengthened the foundation of our ultra low-cost model through growth initiatives, financial discipline, and environmental commitments. We launched our loyalty program "Doters" which closed the year with 1.3 million members, a remarkable feat for only five months of operation, and our new co-brand card HSBC Viva. We strengthened our partnerships by signing a codeshare agreement with Iberia and obtained approval from the Mexican Antitrust Commission (COFEC) for our commercial alliance agreement (JV) with Allegiant; we are currently awaiting approval by the DOT. We also successfully issued an MX\$1,000 million Sustainability-linked five year-bond (SLB) in the Mexican exchange (BIVA) and performed the first US-Mexico SAF flight from LAX to GDL in June by partnering with leading SAF producer Neste, reflecting our commitment to a more sustainable future.

Our full-year results were strong and reflected our resilient ultra low-cost model, despite a very challenging year for the airline industry with persistently high jet fuel prices and Mexico's inability to restore CAT 1 rating with the U.S. FAA. Viva's favorable position in the market, coupled with a disciplined approach toward capacity, led to one of the healthiest EBITDAR margins in the industry at 22.2%. We managed to overcome record high jet fuel prices of US\$4.40 per gallon, rising inflation, and significant impacts in our operations due to delays in the delivery of aircraft and spare parts by main OEM's (Airbus and Pratt & Whitney) as supply chain disruptions continue. Our relentless focus on cost control, reflected by one of the lowest unit costs ex-fuel in the industry of US\$3.83, 3.7% below 2021 and 6.4% below 2019, allowed us to provide industry-leading low fares of US\$39.2, our primary driver for passenger demand stimulation.

I'm extremely proud of our Gente Viva for leading the way to another successful year and demonstrating our longstanding commitment to our passengers of being always safe, always reliable, and always low fares. In addition, we are honored to be recognized as a #3 Top Company in Mexico by Top Companies and Expansión, the only airline to make the list, with a commitment to continually improving our work environment. As we move forward, we are focused on delivering on our vision of being the lowest cost, the most preferred, most fun, and most profitable Airline of the Americas."



4Q22 and FY22 Highlights

US\$ Million ¹	4Q 2022	4Q 2021	% Var	12M 2022	12M 2021	% Var
Total Operating Revenue	445	314	41.7%	1,461	998	46.4%
TRASM (US cents)	8.87	7.94	11.8%	8.19	7.53	8.7%
ASMs (millions)	5,015	3,957	26.7%	17,847	13,254	34.6%
Load Factor (%)	85.1%	85.9%	-0.8pp	85.8%	83.6%	2.2pp
Total Operating Expenses	377	250	50.5%	1,351	830	62.7%
CASM (US cents)	7.51	6.33	18.8%	7.57	6.26	20.8%
CASM ex-fuel (US cents)	3.86	3.78	2.1%	3.83	3.98	-3.7%
CASM fuel (US cents)	3.65	2.55	43.4%	3.74	2.29	63.5%
Operating Profit (Loss) (EBIT)	68	64	6.9%	111	168	-34.1%
EBIT margin	15.3%	20.3%	-5.0pp	7.6%	16.8%	-9.3pp
Net Income (Loss)	28	49	-41.7%	11	100	-89.1%
EBITDAR	126	122	3.3%	324	381	-15.0%
EBITDAR margin	28.2%	38.7%	-10.5pp	22.2%	38.2%	-16.0pp

(1) Figures in US\$ unless otherwise stated.

Total Operating Revenues increased 46.4% to US\$1,461 million for the year, 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 8.7% to US\$8.19, coupled with ASMs growing 34.6% and load factors increasing 2.2 p.p. to 85.8%.

During the year, Viva's total passengers increased 35.6% to 20.7 million, reflecting higher demand in the domestic and international markets, despite Category 2 limitations on U.S. international growth opportunities. Ancillary revenues increased 45.5% to US\$651 million compared to FY 2021, representing 44.5% of total revenues.

Total Operating Expenses increased 62.7% to US\$1,351 million for the year, mainly driven by an increase in capacity of 34.6% in ASMs and an increase of 80.0% in average jet fuel prices to US\$/gal 3.33.

CASM increased 20.8% to US\$7.57 for the year, reflecting a higher CASM fuel of US\$3.74, an increase of 63.5% compared to FY 2021, partially offset by a decrease of 3.7% in CASM ex-fuel to US\$3.83. CASM increase was mainly driven by higher jet fuel prices, inflation, and impacts from delays of aircraft deliveries and lack of spare engines as supply chain disruptions continue, partially compensated by better procurement management, cost efficiencies, and network optimization.

Operating Profit reached US\$111 million for the year, with an operating margin of 7.6%, compared to 16.8% in FY 2021. This was mainly driven by the increase in jet fuel prices, representing 49% of our total expenses in FY 2022, compared to 37% in FY 2021, and inflationary pressures.

Net Income of US\$11 million for the FY 2022 was driven by a robust profitability in 4Q.



Financial Debt

US\$ Million	Dec 2022	Dec 2021	% Var
Total Debt	337	301	11.8%
Lease liabilities	1,368	1,121	22.0%
Total Adj. Debt	1,704	1,422	19.8%
Cash & cash equivalents	519	436	19.1%
Net Adj. Debt*	1,186	987	20.2%
Net Adj. Debt / LTM EBITDAR	3.7x	2.6x	
Cash / LTM Total Operating Revenue	35.5%	43.6%	-8.1pp

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

During 2022, we strengthened our financial position through the successful issuance of a MX\$1,000 million Sustainability-Linked Bond (SLB) in the local exchange and by securing the PDP financing for the rest of our orderbook ending in 2026 with two pre-delivery payments ("PDP") revolving facilities.

Total Adj. Debt was US\$1,704 million in 2022, reflecting US\$337 million of financial debt and US\$1,368 million of lease liabilities.

Total Cash and Cash Equivalents was US\$519 million in 2022, representing 35.5% of LTM revenues, with a net leverage of 3.7x.

Fleet

Aircraft	Dec 2022	Sep 2022	Dec 2021
Airbus 320ceo	23	22	20
Airbus 320neo	20	20	20
Airbus 321ceo	9	9	8
Airbus 321neo	17	14	7
Total Fleet	69	65	55

A321 %	37.7%	35.4%	27.3%
Neo %	53.6%	52.3%	49.1%

During 4Q 2022, we added 4 net aircraft (1 Airbus 320ceo and 3 Airbus 321neo) and 14 net aircraft (3 Airbus 320ceo, 1 Airbus 321ceo and 10 Airbus 321neo) for 2022. Our fleet is comprised of 23 Airbus 320ceo, 20 Airbus 320neo, 9 Airbus 321ceo and 17 Airbus 321neo, averaging an age of 5.2 years at the end of 2022.

Viva's fleet was recognized as the youngest in Mexico and the fourth youngest in North America by ch-aviation's Youngest Fleet award 2023.

Hedging

As of December 31, 2022, Viva has jet fuel and FX hedging to mitigate volatility and price shifts. We hedged 1.6% of our expected jet fuel consumption for 2023 and, as for FX, our hedging is equivalent to 60.9% of our projected exposure.



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Change in Reporting Currency to U.S. Dollar

In 2020, Viva Aerobus determined that its functional currency was the U.S. Dollar. Effective October 1, 2022, Viva decided to change its reporting currency from Mexican Pesos ("MX\$") to U.S. Dollar ("US\$") based on International Accounting Standard 21, "The Effects of Changes in Foreign Exchange Rates" ("IAS 21") under International Financial Reporting Standards ("IFRS"), having the authorization of Grupo Viva Aerobus, S.A. de C.V. Board of Directors, considering the previous favorable opinion of the Audit Committee. KPMG's auditors letter acknowledges Viva's change in reporting currency to comply with the Comisión Nacional Bancaria y de Valores ("CNBV") requirements.

Viva believes that the use of the U.S. Dollar for the reporting of its consolidated financial information will improve and facilitate the analysis of its consolidated financial statements for a wide range of users (rating agencies, analysts, investors, and creditors, among others). Users of Viva's financial information today rely on convenience translation of Viva's information into U.S. Dollars, which are determined using a non-IFRS methodology. Therefore, the use of the U.S. Dollar as the reporting currency will also improve the comparability of Viva's consolidated financial statements with those of other international, and even domestic airlines, which commonly report in U.S. Dollars.

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.

Passengers: Customers who purchased their plane ticket to fly during the month referred in the report, regardless of whether they flew or not.

*Starting on January 1, 2020, the Company determined the US Dollar (USD) as its functional currency.
Starting October 1, 2022, the Company determined the US Dollar (USD) as its reporting currency.*



Financial and Operational Indicators

Financial and Operational Indicators

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

Three-month period ended December 31, 2022 and 2021

(Financial Information in Thousands of U.S. Dollars, unless otherwise stated)

Financial and Operational Indicators	4Q 2022	4Q 2021	% Var
Total operating revenue	444,833	314,017	41.7%
EBITDAR	125,569	121,615	3.3%
EBITDAR margin	28.2%	38.7%	-10.5pp
EBITDA	119,492	107,614	11.0%
EBITDA margin	26.9%	34.3%	-7.4pp
Traffic Metrics			
ASMs (millions)	5,015	3,957	26.7%
Domestic	4,133	3,181	29.9%
International	881	776	13.6%
RPMs (millions)	4,266	3,397	25.6%
Domestic	3,569	2,784	28.2%
International	697	613	13.6%
Load Factor (%)	85.1%	85.9%	-0.8pp
Domestic	86.4%	87.5%	-1.2pp
International	79.0%	79.0%	0.0pp
Booked Passengers (thousands)	5,800	4,616	25.6%
Domestic	5,194	4,023	29.1%
International	606	593	2.2%
Operating Metrics			
TRASM (US cents)	8.87	7.94	11.8%
CASM (US cents)	7.51	6.33	18.8%
CASM ex-fuel (US cents)	3.86	3.78	2.1%
CASM fuel (US cents)	3.65	2.55	43.4%
Fare per Passenger (US\$)	42.0	38.3	9.6%
Ancillary per Passenger (US\$)	34.7	29.7	16.8%
Total Revenue per Passenger (US\$)	76.7	68.0	12.8%
Average Stage Length (miles)	733	732	0.1%
Sectors	33,754	27,619	22.2%
Block Hours	70,484	56,979	23.7%
Average Operating Aircraft Utilization (Block Hours)	13.3	13.0	1.9%
Average Total Aircraft Utilization (Block Hours)	11.3	11.8	-4.3%
Fuel gallons consumed (millions)	51.6	41.5	24.4%
Macro Figures			
Average jet fuel ¹ (US\$/gal)	3.21	2.20	45.7%
Average exchange rate ² (US\$/MX\$)	19.70	20.75	-5.0%
EoP exchange rate ² (US\$/MX\$)	19.36	20.58	-5.9%

(1) Bloomberg - JETIGCPR Index

(2) Banxico



Financial and Operational Indicators

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

Twelve-month period ended December 31, 2022 and 2021

(Financial Information in Thousands of U.S. Dollars, unless otherwise stated)

Financial and Operational Indicators	12M 2022	12M 2021	% Var
Total operating revenue	1,461,226	998,165	46.4%
EBITDAR	323,829	380,895	-15.0%
EBITDAR margin	22.2%	38.2%	-16.0pp
EBITDA	296,961	322,881	-8.0%
EBITDA margin	20.3%	32.3%	-12.0pp
Traffic Metrics			
ASMs (millions)	17,847	13,254	34.6%
Domestic	14,533	10,926	33.0%
International	3,314	2,328	42.3%
RPMs (millions)	15,318	11,080	38.3%
Domestic	12,738	9,264	37.5%
International	2,580	1,815	42.1%
Load Factor (%)	85.8%	83.6%	2.2pp
Domestic	87.6%	84.8%	2.9pp
International	77.9%	78.0%	-0.1pp
Booked Passengers (thousands)	20,698	15,268	35.6%
Domestic	18,425	13,307	38.5%
International	2,273	1,960	16.0%
Operating Metrics			
TRASM (US cents)	8.19	7.53	8.7%
CASM (US cents)	7.57	6.26	20.8%
CASM ex-fuel (US cents)	3.83	3.98	-3.7%
CASM fuel (US cents)	3.74	2.29	63.5%
Fare per Passenger (US\$)	39.2	36.1	8.5%
Ancillary per Passenger (US\$)	31.4	29.3	7.4%
Total Revenue per Passenger (US\$)	70.6	65.4	8.0%
Average Stage Length (miles)	735	712	3.2%
Sectors	121,007	96,167	25.8%
Block Hours	253,158	192,747	31.3%
Average Operating Aircraft Utilization (Block Hours)	13.1	12.4	5.5%
Average Total Aircraft Utilization (Block Hours)	11.3	11.0	2.7%
Fuel gallons consumed (millions)	185.0	138.2	33.8%
Macro Figures			
Average jet fuel ¹ (US\$/gal)	3.33	1.85	80.0%
Average exchange rate ² (US\$/MX\$)	20.12	20.28	-0.8%
EoP exchange rate ² (US\$/MX\$)	19.36	20.58	-5.9%

(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 December 31, 2022 and 2021

(Thousands of U.S. Dollars)

US\$ Thousand (unaudited)	4Q 2022	4Q 2021	% Var
Passenger revenue	243,600	176,866	37.7%
Ancillary revenue	201,233	137,151	46.7%
Total operating revenue	444,833	314,017	41.7%
Other income	-12,717	-7,272	74.9%
Fuel	183,238	100,804	81.8%
Depreciation and amortization	51,502	43,990	17.1%
Landing, takeoff and navigation expenses	54,105	28,270	91.4%
Selling, administrative & advertising expenses	35,118	18,509	89.7%
Wages, salaries, and other benefits	50,919	36,994	37.6%
Maintenance	8,344	14,922	-44.1%
Leases	6,077	14,001	-56.6%
Other expenses	257	175	46.9%
Total operating expenses	376,843	250,393	50.5%
Operating profit (loss)	67,990	63,624	6.9%
EBIT Margin	15.3%	20.3%	-5.0pp
Financial Income	13,641	8,285	64.6%
Financial costs	-36,177	-19,023	90.2%
Total finance costs, net	-22,536	-10,738	109.9%
Income (loss) before income tax	45,454	52,886	-14.1%
EBT Margin	10.2%	16.8%	-6.6pp
Income tax	17,111	4,258	301.9%
Net income (loss)	28,343	48,628	-41.7%



Income Statement

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

Twelve-month period ended December 31, 2022 and 2021

(Thousands of U.S. Dollars)

US\$ Thousand (unaudited) ¹	12M 2022	12M 2021	% Var
Passenger revenue	810,408	550,970	47.1%
Ancillary revenue	650,818	447,195	45.5%
Total operating revenue	1,461,226	998,165	46.4%
Other income	-32,144	-12,225	162.9%
Fuel	667,433	303,204	120.1%
Depreciation and amortization	186,336	154,947	20.3%
Landing, takeoff and navigation expenses	178,785	100,837	77.3%
Selling, administrative & advertising expenses	117,847	67,967	73.4%
Wages, salaries, and other benefits	157,330	111,444	41.2%
Maintenance	47,563	42,120	12.9%
Leases	26,868	58,014	-53.7%
Other expenses	583	3,923	-85.1%
Total operating expenses	1,350,601	830,231	62.7%
Operating profit (loss)	110,625	167,934	-34.1%
EBIT Margin	7.6%	16.8%	-9.3pp
Financial Income	21,364	41,204	-48.2%
Financial costs	-111,675	-77,415	44.3%
Total finance costs, net	-90,311	-36,211	149.4%
Income (loss) before income tax	20,314	131,723	-84.6%
EBT Margin	1.4%	13.2%	-11.8pp
Income tax	9,380	31,523	-70.2%
Net income (loss)	10,934	100,200	-89.1%

(1) Our consolidated financial statements for the year ended December 31, 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 year ended December 31, 2022 are finalized.



Balance Sheet

Grupo Viva Aerobus, S.A. de C.V. and Subsidiaries
Consolidated Statement of Financial Position

As of December 31, 2022 and December 31, 2021

(Thousands of U.S. Dollars)

US\$ Thousand (unaudited) ¹	Dec 2022	Dec 2021	% Var
Cash and cash equivalents	514,683	428,811	20.0%
Derivative financial instruments	44	3,524	-98.8%
Accounts receivables and other	21,586	11,976	80.2%
Related parties	4,699	3,350	40.3%
Inventories	16,111	10,561	52.6%
Guarantee deposits and prepaid expenses	37,934	18,345	106.8%
Total current assets	595,057	476,567	24.9%
Restricted cash	3,991	6,768	-41.0%
Related parties	147,588	126,113	17.0%
Derivative financial instruments	0	63	-100.0%
Long-term advance payments for maintenance	32,576	41,666	-21.8%
Operating equipment, furniture and equipment	76,341	67,492	13.1%
Right of use assets	1,197,980	955,975	25.3%
Intangible assets	8,067	7,803	3.4%
Guarantee deposits and prepaid expenses	214,372	243,900	-12.1%
Deferred income taxes	106,104	81,972	29.4%
Total assets	2,382,076	2,008,319	18.6%
Loans	161,628	85,601	88.8%
Derivative financial instruments	6,966	0	N/A
Lease liabilities	162,701	138,385	17.6%
Trade accounts payable	92,659	80,968	14.4%
Accrued liabilities	114,140	117,073	-2.5%
Provisions	53,517	85,282	-37.2%
Employee statutory profit sharing	8,999	9,433	-4.6%
Related parties	231	188	22.9%
Air traffic liability	140,726	88,255	59.5%
Advances for services	6,658	21,863	-69.5%
Total current liabilities	748,225	627,048	19.3%
Loans	175,025	215,468	-18.8%
Lease liabilities	1,204,901	982,674	22.6%
Derivative financial instruments	1,973	1,705	15.7%
Advances for services	1,588	2,678	-40.7%
Provisions	112,613	43,218	160.6%
Employee benefits	1,195	998	19.7%
Total liabilities	2,245,520	1,873,789	19.8%
Capital stock	66,708	66,706	0.0%
Legal reserve	3,361	3,361	0.0%
Compound instrument	8,321	8,263	0.7%
Share subscription reserve	-152	-152	0.0%
Retained earnings (loss)	98,613	87,679	12.5%
Other comprehensive income	-40,295	-31,327	28.6%
Total equity attributable to controlling interest	136,556	134,530	1.5%
Non-controlling interest	0	0	N/A
Total stockholders' equity	136,556	134,530	1.5%
Total liabilities and stockholders' equity	2,382,076	2,008,319	18.6%

(1) Our consolidated financial statements for the year ended December 31, 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 year ended December 31, 2022 are finalized.

Cash Flow

Grupo Viva Aerobus, S.A. de C.V. and Subsidiaries
Consolidated Statement of Cash Flows
Three-month period ended December 31, 2022 and 2021
(Thousands of U.S. Dollars)

US\$ Thousand (unaudited)	4Q 2022	4Q 2021	% Var.
Net cash flow from operating activities	133,840	115,144	16.2%
Net cash flow from (used) in investing activities	3,743	-33,855	N/A
Net cash flow used in financing activities	-49,381	-48,165	2.5%
Effects of exchange rate fluctuations on cash and cash equivalents	2,257	-469	N/A
Increase (decrease) in cash and equivalents	90,459	32,655	177.0%
Cash and cash equivalents at beginning of period	428,215	402,924	6.3%
Cash and cash equivalents at end of period	518,674	435,579	19.1%

During 4Q 2022, lease payments amounted to US\$64 million. Lease payments are reflected in net cash used in financing activities.

Consolidated Statement of Cash Flows
Twelve-month period ended December 31, 2022 and 2021
(Thousands of U.S. Dollars)

US\$ Thousand (unaudited) ¹	12M 2022	12M 2021	% Var.
Net cash flow from operating activities	292,046	413,786	-29.4%
Net cash flow from (used) in investing activities	11,168	-120,370	N/A
Net cash flow used in financing activities	-221,465	-3,321	6568.6%
Effects of exchange rate fluctuations on cash and cash equivalents	1,346	-3,264	N/A
Increase (decrease) in cash and equivalents	83,095	286,831	-71.0%
Cash and cash equivalents at beginning of period	435,579	148,748	192.8%
Cash and cash equivalents at end of period	518,674	435,579	19.1%

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During 2022, lease payments amounted to US\$229 million.

