

Revenue Growth of 44.8% leads to EBIT margin of 19.7%

Mexico City, October 26th, 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 3Q 2023 financial results.

Effective October 1st, 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.

US\$ Million ¹	3Q 2023	3Q 2022	% Var	9M 2023	9M 2022	% Var
Financial Highlights						
Total Operating Revenue	571	394	44.8%	1,374	1,016	35.2%
Operating Profit (EBIT)	113	36	216.8%	157	42	276.3%
EBIT margin	19.7%	9.0%	10.7pp	11.5%	4.1%	7.3pp
EBITDAR	208	92	126.5%	401	198	102.3%
EBITDAR margin	36.5%	23.3%	13.2pp	29.2%	19.5%	9.7pp
Operational Highlights						
ASMs (millions)	5,666	4,745	19.4%	15,325	12,832	19.4%
TRASM (US cents)	10.08	8.31	21.3%	8.96	7.92	13.2%
CASM (US cents)	8.09	7.56	7.0%	7.94	7.59	4.5%
CASM ex-fuel (US cents)	4.98	3.73	33.6%	4.80	3.82	25.6%
CASM fuel (US cents)	3.11	3.83	-18.8%	3.14	3.77	-16.9%
Load Factor (%)	88.4%	86.5%	1.9pp	86.8%	86.1%	0.7pp
Booked passengers (thousands)	6,868	5,467	25.6%	18,208	14,898	22.2%

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

Juan Carlos Zuazua, Chief Executive Officer, commented:

"Our 3Q 2023 performance reflects the strength of the underlying market in Mexico and a disciplined capacity deployment, delivering our highest revenue, operating profit (EBIT), and net income in a quarter. Our revenues increased 44.8% YoY to US\$571 million on robust demand, an improved fare environment, and a strong load factor of 88.4%. This resulted in an operating income of US\$113 million and a net income of US\$56 million.

The Mexican domestic market continues to grow at a healthy double-digit rate while the recovery of CAT1 opens the opportunity to increase our presence in attractive markets in the U.S., allowing for more flexibility in our network. Our core markets are poised to benefit from the solid fundamentals, leveraging our unique and well-positioned network and effective revenue and ancillary management strategy.

During the quarter, we reported an EBITDAR margin of 36.5% and an operating margin (EBIT) of 19.7% while delivering our second consecutive profitable quarter on a net income basis. This result reflects strong revenue generation and lower fuel costs, offsetting the higher unit costs, which continue to be impacted by supply chain headwinds and persisting inflationary pressures. In addition to our results, our cash generation continues to improve our solid net leverage to 2.1x.

We continue to manage the variables in our control, however, the recent disclosure by Pratt & Whitney ("P&W") on the accelerated revisions on powder metal manufacturing issues on certain engine parts will put further pressure on the aviation industry, including our operation. The off-wing inspections should start in early 2024 and persist throughout 2025; we are working closely with P&W to determine the schedule of the inspections and impact on our fleet for next year. Meanwhile, we seek to partially offset the impact in 2024 through new aircraft arrivals, some lease extensions, and short-term leases in a very tight leasing market.

Last month, we announced our first "Balthazar Financing" to finance three Airbus A321neo aircraft. This insurance-wrapped structured financing reflects the Company's commitment to diversify and increase its fleet financing sources efficiently.

I want to thank our *Gente Viva* for always striving to be better, even in the most challenging environments. Our performance for the last couple of years during CAT2 has been nothing short of impressive, and despite the headwinds, we will remain focused and disciplined."



3Q 2023 Highlights

US\$ Million ¹	3Q 2023	3Q 2022	% Var
Total Operating Revenue	571	394	44.8%
TRASM (US cents)	10.08	8.31	21.3%
ASMs (millions)	5,666	4,745	19.4%
Load Factor (%)	88.4%	86.5%	1.9pp
Total Operating Expenses	458	359	27.8%
CASM (US cents)	8.09	7.56	7.0%
CASM ex-fuel (US cents)	4.98	3.73	33.6%
CASM fuel (US cents)	3.11	3.83	-18.8%
Operating Profit (EBIT)	113	36	216.8%
EBIT margin	19.7%	9.0%	10.7pp
Income before income tax (EBT)	80	10	713.9%
EBT margin	14.0%	2.5%	11.5pp
Net Income	56	8.7	546.1%
Net Income margin	9.8%	2.2%	7.6pp
EBITDAR	208	92	126.5%
EBITDAR margin	36.5%	23.3%	13.2pp

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

Total Operating Revenues increased 44.8% to US\$571 million, reflecting higher unit revenues, healthy load factors, and capacity growth. These figures were mainly driven by fare and ancillary revenue growth, with TRASM increasing 21.3% to US\$10.08, coupled with ASMs growing 19.4%.

During the quarter, Viva's total passengers increased 25.6% to 6.9 million, reflecting higher demand in the domestic and international markets. Ancillary revenues increased 44.4% to US\$254 million compared to 3Q 2022, representing 44.4% of total revenues.

Total Operating Expenses increased 27.8% to US\$458 million, below revenue growth, reflecting lower jet fuel prices. This increase was mainly driven by a higher capacity of 19.4% in ASMs and a negative FX impact due to the appreciation of the Mexican peso versus the U.S. Dollar, coupled with inflationary pressures.

CASM increased 7.0% to US\$8.09, reflecting a decrease of 18.8% in CASM fuel to US\$3.11 and an increase of 33.6% in CASM ex-fuel to US\$4.98. The CASM ex-fuel increase was mainly driven by the appreciation of the Mexican peso versus the U.S. Dollar, inflationary pressures, coupled with the negative impacts in utilization from delayed deliveries in aircraft, engines, and spare parts. These effects were partially offset by continuous cost optimization initiatives and a higher seat density.

Operating Profit reached US\$113 million, an increase of 216.8% compared to 3Q 2022, reflecting higher unit revenues and lower fuel prices. The operating margin increased 10.7 percentage points from 9.0% to 19.7%.

Net Income reached US\$56 million, with a margin of 9.8%.



Financial Debt

US\$ Million	Sep 2023	Dec 2022	% Var
Total Debt	375	337	11.2%
Lease liabilities	1,518	1,368	11.0%
Total Adj. Debt	1,892	1,704	11.0%
Cash & cash equivalents	762	519	46.9%
Net Adj. Debt*	1,130	1,186	-4.7%
Net Adj. Debt / LTM EBITDAR	2.1x	3.7x	-1.5x
Cash / LTM Total Operating Revenue	41.9%	35.5%	6.4pp

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

Total Adj. Debt was US\$1,892 million in 3Q 2023, reflecting US\$375 million of financial debt and US\$1,518 million of lease liabilities.

Total Cash and Cash Equivalents was US\$762 million in 3Q 2023, representing 41.9% of LTM revenues, with a net leverage of 2.1x.

Fleet

Aircraft	Sep 2023	Jun 2023	Mar 2023	Dec 2022	Sep 2022
Airbus 320ceo	23	22	22	23	22
Airbus 320neo	22	21	20	20	20
Airbus 321ceo	9	9	9	9	9
Airbus 321neo	24	21	19	17	14
EoP Total Fleet	78	73	70	69	65

A321 %	42.3%	41.1%	40.0%	37.7%	35.4%
Neo %	59.0%	57.5%	55.7%	53.6%	52.3%

During 3Q 2023, we added 5 net aircraft (1 Airbus 320ceo, 1 Airbus 320neo, and 3 Airbus 321neo), and 13 net aircraft (1 Airbus 320ceo, 2 Airbus 320neo, and 10 Airbus 321neo) compared to September 2022.

Our fleet ended 3Q 2023 with an average age of 5.2 years. Viva's fleet was recognized as the youngest in Mexico and the fourth youngest in North America by ch-aviation's Youngest Aircraft Fleet Award 2023.

During the 3Q 2023, we had an average of 3.5 A320neo aircraft on ground, mainly due to Pratt & Whitney GTF engines reliability issues. Of the first batch announced in July, three GTF engines were identified and sent to inspection in September 2023.

Hedging

As of September 30, 2023, Viva has jet fuel and FX hedging to mitigate volatility and price shifts. We hedged 14.7% of our expected jet fuel for the rest of the year and, as for FX, our hedging is equivalent to 46.5% of our projected exposure for the rest of the year.



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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 1st, 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).

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.

Yield: Defined as total operating revenues divided by revenue passenger miles (RPMs).

*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 September 30, 2023 and 2022

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

Financial and Operational Indicators	3Q 2023	3Q 2022	% Var
Total operating revenue	571,142	394,313	44.8%
EBITDAR	208,368	91,977	126.5%
EBITDAR margin	36.5%	23.3%	13.2pp
EBITDA	175,312	82,910	111.4%
EBITDA margin	30.7%	21.0%	9.7pp
Traffic Metrics			
ASMs (millions)	5,666	4,745	19.4%
Domestic	4,694	3,920	19.8%
International	972	825	17.8%
RPMs (millions)	5,010	4,106	22.0%
Domestic	4,194	3,422	22.5%
International	816	684	19.3%
Load Factor (%)	88.4%	86.5%	1.9pp
Domestic	89.3%	87.3%	2.0pp
International	83.9%	82.9%	1.0pp
Booked Passengers (thousands)	6,868	5,467	25.6%
Domestic	6,135	4,884	25.6%
International	733	584	25.7%
Operating Metrics			
TRASM (US cents)	10.08	8.31	21.3%
CASM (US cents)	8.09	7.56	7.0%
CASM ex-fuel (US cents)	4.98	3.73	33.6%
CASM fuel (US cents)	3.11	3.83	-18.8%
Fare per Passenger (US\$)	46.2	40.0	15.6%
Ancillary per Passenger (US\$)	37.0	32.1	15.0%
Total Revenue per Passenger (US\$)	83.2	72.1	15.3%
Average Stage Length (miles)	728	744	-2.1%
Sectors	37,814	31,639	19.5%
Block Hours	78,461	66,703	17.6%
Average Operating Aircraft Utilization (Block Hours)	13.0	13.5	-3.7%
Average Total Aircraft Utilization (Block Hours)	11.2	11.7	-4.2%
Fuel gallons consumed (millions)	57.7	49.1	17.5%
Macro Figures			
Average jet fuel ¹ (US\$/gal)	2.85	3.35	-14.8%
Average exchange rate ² (US\$/MX\$)	17.06	20.24	-15.7%
EoP exchange rate ² (US\$/MX\$)	17.62	20.31	-13.2%

(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, 2023 and 2022

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

Financial and Operational Indicators	9M 2023	9M 2022	% Var
Total operating revenue	1,373,711	1,016,393	35.2%
EBITDAR	401,095	198,288	102.3%
EBITDAR margin	29.2%	19.5%	9.7pp
EBITDA	331,934	175,321	89.3%
EBITDA margin	24.2%	17.2%	6.9pp
Traffic Metrics			
ASMs (millions)	15,325	12,832	19.4%
Domestic	12,601	10,400	21.2%
International	2,723	2,432	12.0%
RPMs (millions)	13,300	11,052	20.3%
Domestic	11,104	9,169	21.1%
International	2,196	1,884	16.6%
Load Factor (%)	86.8%	86.1%	0.7pp
Domestic	88.1%	88.2%	0.0pp
International	80.6%	77.4%	3.2pp
Booked Passengers (thousands)	18,208	14,898	22.2%
Domestic	16,286	13,231	23.1%
International	1,922	1,667	15.3%
Operating Metrics			
TRASM (US cents)	8.96	7.92	13.2%
CASM (US cents)	7.94	7.59	4.5%
CASM ex-fuel (US cents)	4.80	3.82	25.6%
CASM fuel (US cents)	3.14	3.77	-16.9%
Fare per Passenger (US\$)	40.2	38.0	5.6%
Ancillary per Passenger (US\$)	35.3	30.2	16.9%
Total Revenue per Passenger (US\$)	75.4	68.2	10.6%
Average Stage Length (miles)	729	735	-0.8%
Sectors	102,493	87,253	17.5%
Block Hours	213,580	182,674	16.9%
Average Operating Aircraft Utilization (Block Hours)	12.6	13.0	-3.0%
Average Total Aircraft Utilization (Block Hours)	10.9	11.6	-6.1%
Fuel gallons consumed (millions)	157.1	133.4	17.8%
Macro Figures			
Average jet fuel ¹ (US\$/gal)	2.70	3.37	-19.8%
Average exchange rate ² (US\$/MX\$)	17.83	20.27	-12.0%
EoP exchange rate ² (US\$/MX\$)	17.62	20.31	-13.2%

(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, 2023 and 2022

(Thousands of U.S. Dollars)

US\$ Thousand (unaudited)	3Q 2023	3Q 2022	% Var
Passenger revenue	317,312	218,561	45.2%
Ancillary revenue	253,830	175,752	44.4%
Total operating revenue	571,142	394,313	44.8%
Other income	-9,817	-14,040	-30.1%
Fuel	176,440	181,938	-3.0%
Depreciation and amortization	62,635	47,341	32.3%
Landing, takeoff and navigation expenses	66,042	46,577	41.8%
Wages, salaries, and other benefits	61,566	41,469	48.5%
Operational support expenses	17,780	15,404	15.4%
Marketing and distribution expenses	25,314	15,641	61.8%
Maintenance	23,046	15,117	52.5%
Leases	33,056	9,067	264.6%
Other expenses	2,403	230	944.8%
Total operating expenses	458,465	358,744	27.8%
Operating profit	112,677	35,569	216.8%
EBIT Margin	19.7%	9.0%	10.7pp
Financial Income	15,749	567	2677.6%
Financial costs	-48,587	-26,327	84.6%
Total finance costs, net	-32,838	-25,760	27.5%
Income before income tax	79,839	9,809	713.9%
EBT Margin	14.0%	2.5%	11.5pp
Income tax	23,952	1,159	1966.6%
Net income	55,887	8,650	546.1%
Net income margin	9.8%	2.2%	7.6pp



Income Statement

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

Nine-month period ended September 30, 2023 and 2022

(Thousands of U.S. Dollars)

US\$ Thousand (unaudited) ¹	9M 2023	9M 2022	% Var
Passenger revenue	731,564	566,808	29.1%
Ancillary revenue	642,147	449,585	42.8%
Total operating revenue	1,373,711	1,016,393	35.2%
Other income	-34,258	-19,427	76.3%
Fuel	480,549	484,195	-0.8%
Depreciation and amortization	174,436	133,464	30.7%
Landing, takeoff and navigation expenses	176,612	124,680	41.7%
Wages, salaries, and other benefits	164,377	106,383	54.5%
Operational support expenses	51,916	40,215	29.1%
Marketing and distribution expenses	65,766	42,514	54.7%
Maintenance	63,732	39,219	62.5%
Leases	69,161	22,967	201.1%
Other expenses	3,922	326	1103.1%
Total operating expenses	1,216,213	974,536	24.8%
Operating profit	157,498	41,857	276.3%
EBIT Margin	11.5%	4.1%	7.3pp
Financial Income	39,716	7,064	462.2%
Financial costs	-133,708	-78,480	70.4%
Total finance costs, net	-93,992	-71,416	31.6%
Income (loss) before income tax	63,506	-29,559	N/A
EBT Margin	4.6%	-2.9%	7.5pp
Income tax	19,052	-10,651	N/A
Net income (loss)	44,454	-18,908	N/A
Net income margin	3.2%	-1.9%	5.1pp

(1) Our consolidated financial statements for the period ended September 30, 2023 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 period ended September 30, 2023 are finalized.



Balance Sheet

Grupo Viva Aerobus, S.A. de C.V. and Subsidiaries
Consolidated Statement of Financial Position
As of September 30, 2023 and December 31, 2022
(Thousands of U.S. Dollars)

US\$ Thousand (unaudited) ¹	Sep 2023	Dec 2022	% Var
Cash and cash equivalents	758,164	514,683	47.3%
Derivative financial instruments	2,721	44	6084.1%
Accounts receivables and other	48,266	20,956	130.3%
Related parties	5,294	4,699	12.7%
Inventories	23,698	16,111	47.1%
Guarantee deposits and prepaid expenses	49,885	37,934	31.5%
Total current assets	888,028	594,427	49.4%
Restricted cash	3,776	3,991	-5.4%
Related parties	180,958	147,588	22.6%
Derivative financial instruments	465	0	N/A
Long-term advance payments for maintenance	21,674	32,576	-33.5%
Operating equipment, furniture and equipment	173,464	69,438	149.8%
Right of use assets	1,361,493	1,204,629	13.0%
Intangible assets	9,743	8,984	8.4%
Guarantee deposits and prepaid expenses	171,837	221,697	-22.5%
Deferred income taxes	87,095	102,266	-14.8%
Total assets	2,898,533	2,385,596	21.5%
Loans	24,656	161,628	-84.7%
Derivative financial instruments	21,048	6,966	202.2%
Lease liabilities	167,368	162,701	2.9%
Trade accounts payable	116,233	92,659	25.4%
Accrued liabilities	138,377	114,138	21.2%
Provisions	63,859	56,243	13.5%
Employee statutory profit sharing	3,966	8,999	-55.9%
Related parties	253	231	9.5%
Air traffic liability	206,781	140,726	46.9%
Advances for services	29,873	6,658	348.7%
Total current liabilities	772,414	750,949	2.9%
Loans	349,857	175,025	99.9%
Lease liabilities	1,350,358	1,204,901	12.1%
Derivative financial instruments	1,914	1,973	-3.0%
Advances for services	0	1,588	-100.0%
Provisions	247,339	114,057	116.9%
Employee benefits	1,560	1,195	30.5%
Total liabilities	2,723,442	2,249,688	21.1%
Capital stock	51,866	51,866	0.0%
Legal reserve	3,187	3,187	0.0%
Compound instrument	8,376	8,321	0.7%
Share subscription reserve	-121	-121	0.0%
Additional paid in capital	7,205	7,224	-0.3%
Other equity accounts	-2,316	-2,316	0.0%
Retained earnings	121,228	76,774	57.9%
Accumulated comprehensive income	-14,334	-9,027	58.8%
Total stockholders' equity	175,091	135,908	28.8%
Total liabilities and stockholders' equity	2,898,533	2,385,596	21.5%

(1) Our consolidated financial statements for the period ended September 30, 2023 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 period ended September 30, 2023 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, 2023 and 2022
(Thousands of U.S. Dollars)

US\$ Thousand (unaudited)	3Q 2023	3Q 2022	% Var
Net cash flow from operating activities	241,144	17,910	1246.4%
Net cash flow from (used in) investing activities	-59,050	18,087	N/A
Net cash flow used in financing activities	-60,436	-85,766	-29.5%
Increase (decrease) in cash and equivalents	121,658	-49,769	N/A
Cash and cash equivalents at beginning of period	636,506	471,744	34.9%
Cash and cash equivalents at end of period	758,164	421,975	79.7%

During 3Q 2023, the total cash outflows for lease payments amounted to US\$74 million. Lease payments are reflected in net cash used in financing activities.

Consolidated Statement of Cash Flows
Nine-month period ended September 30, 2023 and 2022
(Thousands of U.S. Dollars)

US\$ Thousand (unaudited) ¹	9M 2023	9M 2022	% Var
Net cash flow from operating activities	495,141	157,567	214.2%
Net cash flow from (used in) investing activities	-51,364	7,153	N/A
Net cash flow used in financing activities	-200,296	-171,556	16.8%
Increase (decrease) in cash and equivalents	243,481	-6,836	N/A
Cash and cash equivalents at beginning of period	514,683	428,811	20.0%
Cash and cash equivalents at end of period	758,164	421,975	79.7%

(1) Our consolidated financial statements for the period ended September 30, 2023 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 period ended September 30, 2023 are finalized.

During the first nine months of 2023, the total cash outflows for lease payments amounted to US\$208 million. Lease payments are reflected in net cash used in financing activities.

