

Resilient Business Model and Disciplined Capacity Management Delivering Profitability in a Challenging Environment

Mexico City, October 24th, 2024 - 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 2024 financial results.

US\$ Million ¹	3Q 2024	3Q 2023	% Var	9M 2024	9M 2023	% Var
Financial Highlights						
Total Operating Revenue	665	571	16.4%	1,896	1,374	38.0%
Operating Profit (EBIT)	161	113	43.0%	347	157	120.4%
EBIT margin	24.2%	19.7%	4.5pp	18.3%	11.5%	6.8pp
EBITDAR	325	208	55.9%	794	401	98.0%
EBITDAR margin	48.9%	36.5%	12.4pp	41.9%	29.2%	12.7pp
Operational Highlights						
ASMs (millions)	6,014	5,666	6.1%	17,151	15,325	11.9%
TRASM (US cents)	11.05	10.08	9.6%	11.06	8.96	23.3%
CASM (US cents)	8.37	8.09	3.5%	9.03	7.94	13.8%
CASM ex-fuel (US cents)	5.58	4.98	12.2%	6.07	4.80	26.5%
CASM fuel (US cents)	2.79	3.11	-10.4%	2.96	3.14	-5.6%
Load Factor (%)²	89.8%	89.0%	0.8pp	87.3%	87.1%	0.2pp
Booked passengers (thousands)	7,317	6,868	6.5%	20,243	18,208	11.2%

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

(2) Starting July 2024, the load factor will only include scheduled operations. Figures for 2023 also reflect this change.

Juan Carlos Zuazua, Chief Executive Officer, commented:

"I am extremely proud of our Gente Viva, who have been navigating the P&W engine recall crisis and extreme weather events with the utmost commitment to protecting our passengers, employees, and our business. Despite facing one of the most challenging operational environments in recent memory, our resilient and flexible ULCC business model and disciplined capacity management have allowed us to continue our profitability path on a net income basis.

While our unit costs continue to feel pressure from the P&W engine inspections due to lower aircraft utilization, lost operational efficiencies, and capacity mitigation strategies, we have been able to achieve three critical goals: protecting our customers, fostering the #1 employee culture¹, and delivering profitability.

During the third quarter, our markets saw positive momentum, driven by our strong network and effective revenue management, as demonstrated by a 9.6% increase in unit revenues (TRASM) to US\$11.05. On the back of higher unit revenues, lower fuel costs, and cost recoveries related to AOG compensation, we enhanced net income by US\$15 million compared to the same period last year to US\$70 million for the quarter, a 10.6% net margin.

Through the first nine months of 2024, we have maintained strong liquidity levels of US\$848 million and a healthy net leverage of 1.5x, further strengthening our capital structure.

As we continue to navigate operational challenges, we remain cautious and focused on executing our disciplined capacity management while consistently delivering results."

1) <https://topcompaniesmexico.com/rankings/>



3Q 2024 Highlights

US\$ Million ¹	3Q 2024	3Q 2023	% Var
Total Operating Revenue	665	571	16.4%
TRASM (US cents)	11.05	10.08	9.6%
ASMs (millions)	6,014	5,666	6.1%
Load Factor (%)	89.8%	89.0%	0.8pp
Total Operating Expenses	504	458	9.8%
CASM (US cents)	8.37	8.09	3.5%
CASM ex-fuel (US cents)	5.58	4.98	12.2%
CASM fuel (US cents)	2.79	3.11	-10.4%
Operating Profit (EBIT)	161	113	43.0%
EBIT margin	24.2%	19.7%	4.5pp
Income before income tax (EBT)	93	80	17.1%
EBT margin	14.1%	14.0%	0.1pp
Net Income	70	56	26.1%
Net Income margin	10.6%	9.8%	0.8pp
EBITDAR	325	208	55.9%
EBITDAR margin	48.9%	36.5%	12.4pp

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

Total Operating Revenues increased 16.4% to US\$665 million for the quarter, reflecting higher unit revenues, healthy load factors, and disciplined capacity growth. This performance was mainly driven by fare and ancillary revenue growth, with TRASM increasing 9.6% to US¢11.05, coupled with ASMs growth of 6.1%, primarily due to aircraft deliveries and short-term leases (ACMLs).

During the quarter, Viva's total passengers increased 6.5% to 7.3 million, reflecting higher demand in the domestic and international markets. Ancillary revenues increased 14.0% to US\$289 million compared to 3Q 2023, representing 43.5% of total revenues.

Total Operating Expenses increased 9.8% to US\$504 million, below revenue growth. This increase was mainly driven by a higher capacity of 6.1% in ASMs, higher costs related to AOGs, including short-term leases (ACMLs) to maintain capacity, coupled with inflationary pressures. The total operating expenses were partially offset by AOG compensation from Pratt & Whitney and lower fuel costs.

CASM increased 3.5% to US¢8.37 for the quarter, reflecting an increase of 12.2% in CASM ex-fuel to US¢5.58, partially offset by a decrease of 10.4% in CASM fuel to US¢2.79. The CASM ex-fuel increase was mainly driven by the negative impacts in utilization from AOGs related to the Pratt & Whitney GTF engines reliability issues, short-term leases (ACMLs) costs, and inflationary pressures. These effects were partially offset by continuous cost optimization initiatives and AOG compensation from Pratt & Whitney.

Operating Profit reached US\$161 million, reflecting higher unit revenues. The EBIT margin increased by 4.5 percentage points, from 19.7% to 24.2%.

Net Income reached US\$70 million, with a net margin of 10.6%.



Financial Debt

US\$ Million	Sep 2024	Dec 2023	% Var
Total Debt	768	459	67.4%
Lease liabilities	1,553	1,549	0.3%
Total Adj. Debt	2,321	2,008	15.6%
Cash & cash equivalents	848	888	-4.5%
Net Adj. Debt*	1,473	1,120	31.6%
Net Adj. Debt / LTM EBITDAR	1.5x	1.8x	-0.3x
Cash / LTM Total Operating Revenue	33.3%	43.9%	-10.6pp

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

Total Adj. Debt was US\$2,321 million, reflecting US\$768 million of financial debt and US\$1,553 million of lease liabilities.

Total Cash and Cash Equivalents was US\$848 million, representing 33.3% of LTM revenues, with a net leverage of 1.5x.

Fleet

Aircraft*	Sep 2024	Jun 2024	Mar 2024	Dec 2023	Sep 2023
Airbus 320ceo	25	24	23	23	23
Airbus 320neo	22	22	22	22	22
Airbus 321ceo	10	10	10	10	9
Airbus 321neo	29	28	28	26	24
EoP Total Fleet	86	84	83	81	78

A321 %	45.3%	45.2%	45.8%	44.4%	42.3%
Neo %	59.3%	59.5%	60.2%	59.3%	59.0%

*Total Fleet at EoP excludes short term leases (ACMIs)

During 3Q 2024, we added 2 net aircraft (1 Airbus 320ceo and 1 Airbus 321neo), and 8 net aircraft (2 Airbus 320ceo, 1 Airbus 321ceo, and 5 Airbus 321neo) compared to September 2023.

Our fleet ended 3Q 2024 with an average age of 6.2 years. Viva's fleet was recognized, once again, as the youngest in Mexico and the fifth youngest in North America by ch-aviation's Youngest Aircraft Fleet Award 2024.

During 3Q 2024, we had an average of 24.1 A320neo aircraft on ground related to the Pratt & Whitney GTF engines reliability issues. To mitigate the impacts of the P&W engine recall on our network, we are extending leases, taking contracted new deliveries, and sourcing short- and medium-term capacity.

Hedging

As of September 30, 2024, Viva has jet fuel and FX hedging to mitigate volatility and price shifts. We hedged 50.0% of our expected jet fuel for the rest of 2024 and, as for FX, our hedging is equivalent to 56.7% of our projected exposure for the rest of 2024.



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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 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, 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 scheduled passengers (RPMs) divided by scheduled 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, 2024 and 2023

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

Financial and Operational Indicators	3Q 2024	3Q 2023	% Var
Total operating revenue	664,694	571,142	16.4%
EBITDAR	324,908	208,368	55.9%
EBITDAR margin	48.9%	36.5%	12.4pp
EBITDA	281,440	175,312	60.5%
EBITDA margin	42.3%	30.7%	11.6pp
Traffic Metrics			
ASMs (millions)	6,014	5,666	6.1%
Domestic	4,959	4,694	5.7%
International	1,055	972	8.5%
RPMs (millions)	5,375	5,010	7.3%
Domestic	4,500	4,194	7.3%
International	876	816	7.3%
Load Factor (%)	89.8%	89.0%	0.8pp
Domestic	90.8%	89.3%	1.5pp
International	84.5%	87.0%	-2.5pp
Booked Passengers (thousands)	7,317	6,868	6.5%
Domestic	6,560	6,135	6.9%
International	757	733	3.2%
Operating Metrics			
TRASM (US cents)	11.05	10.08	9.6%
CASM (US cents)	8.37	8.09	3.5%
CASM ex-fuel (US cents)	5.58	4.98	12.2%
CASM fuel (US cents)	2.79	3.11	-10.4%
Fare per Passenger (US\$)	51.3	46.2	11.1%
Ancillary per Passenger (US\$)	39.5	37.0	7.0%
Total Revenue per Passenger (US\$)	90.8	83.2	9.2%
Total Revenue per Seat (US\$)	81.0	73.2	10.7%
Total Cost per Seat (US\$)	61.4	58.7	4.5%
Total Cost ex-fuel per Seat (US\$)	40.9	36.1	13.3%
Seats (thousands)	8,205	7,807	5.1%
Average Stage Length (miles)	729	728	0.1%
Sectors	41,464	37,814	9.7%
Block Hours	85,202	78,461	8.6%
Average Operating Aircraft Utilization (Block Hours)	12.5	13.0	-4.2%
Average Total Aircraft Utilization (Block Hours)	8.9	11.2	-20.7%
Fuel gallons consumed (millions)	65.4	57.7	13.3%
Macro Figures			
Average jet fuel ¹ (US\$/gal)	2.19	2.85	-23.3%
Average exchange rate ² (US\$/MX\$)	18.92	17.06	10.9%
EoP exchange rate ² (US\$/MX\$)	19.63	17.62	11.4%

(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, 2024 and 2023

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

Financial and Operational Indicators	9M 2024	9M 2023	% Var
Total operating revenue	1,896,170	1,373,711	38.0%
EBITDAR	794,220	401,095	98.0%
EBITDAR margin	41.9%	29.2%	12.7pp
EBITDA	693,115	331,934	108.8%
EBITDA margin	36.6%	24.2%	12.4pp
Traffic Metrics			
ASMs (millions)	17,151	15,325	11.9%
Domestic	14,125	12,601	12.1%
International	3,027	2,723	11.1%
RPMs (millions)	14,890	13,300	12.0%
Domestic	12,497	11,104	12.5%
International	2,394	2,196	9.0%
Load Factor (%)	87.3%	87.1%	0.2pp
Domestic	88.7%	88.1%	0.5pp
International	80.6%	82.1%	-1.5pp
Booked Passengers (thousands)	20,243	18,208	11.2%
Domestic	18,197	16,286	11.7%
International	2,046	1,922	6.4%
Operating Metrics			
TRASM (US cents)	11.06	8.96	23.3%
CASM (US cents)	9.03	7.94	13.8%
CASM ex-fuel (US cents)	6.07	4.80	26.5%
CASM fuel (US cents)	2.96	3.14	-5.6%
Fare per Passenger (US\$)	52.6	40.2	30.9%
Ancillary per Passenger (US\$)	41.1	35.3	16.5%
Total Revenue per Passenger (US\$)	93.7	75.4	24.2%
Total Revenue per Seat (US\$)	81.3	47.4	71.3%
Total Cost per Seat (US\$)	66.4	42.0	58.1%
Total Cost ex-fuel per Seat (US\$)	44.6	25.4	75.7%
Seats (thousands)	23,330	28,957	-19.4%
Average Stage Length (miles)	731	729	0.3%
Sectors	116,556	102,493	13.7%
Block Hours	241,531	213,580	13.1%
Average Operating Aircraft Utilization (Block Hours)	12.2	12.6	-3.7%
Average Total Aircraft Utilization (Block Hours)	8.9	10.9	-18.5%
Fuel gallons consumed (millions)	184.5	157.1	17.5%
Macro Figures			
Average jet fuel ¹ (US\$/gal)	2.42	2.70	-10.3%
Average exchange rate ² (US\$/MX\$)	17.71	17.83	-0.7%
EoP exchange rate ² (US\$/MX\$)	19.63	17.62	11.4%

(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, 2024 and 2023

(Thousands of U.S. Dollars)

US\$ Thousand (unaudited)	3Q 2024	3Q 2023	% Var
Passenger revenue	375,414	317,312	18.3%
Ancillary revenue	289,280	253,830	14.0%
Total operating revenue	664,694	571,142	16.4%
Other income	-76,066	-9,817	674.8%
Fuel	167,856	176,440	-4.9%
Depreciation and amortization	120,346	62,635	92.1%
Landing, takeoff and navigation expenses	71,560	66,042	8.4%
Wages, salaries, and other benefits	81,207	61,566	31.9%
Operational support expenses	23,896	17,780	34.4%
Marketing and distribution expenses	28,943	25,314	14.3%
Maintenance	40,581	23,046	76.1%
Leases	43,468	33,056	31.5%
Other expenses	1,809	2,403	-24.7%
Total operating expenses	503,600	458,465	9.8%
Operating profit	161,094	112,677	43.0%
EBIT Margin	24.2%	19.7%	4.5pp
Financial Income	19,401	15,749	23.2%
Financial costs	-87,014	-48,587	79.1%
Total finance costs, net	-67,613	-32,838	105.9%
Income before income tax	93,481	79,839	17.1%
EBT Margin	14.1%	14.0%	0.1pp
Income tax	23,013	23,952	-3.9%
Net income	70,468	55,887	26.1%
Net income margin	10.6%	9.8%	0.8pp



Income Statement

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

Nine-month period ended September 30, 2024 and 2023

(Thousands of U.S. Dollars)

US\$ Thousand (unaudited) ¹	9M 2024	9M 2023	% Var
Passenger revenue	1,064,269	731,564	45.5%
Ancillary revenue	831,901	642,147	29.5%
Total operating revenue	1,896,170	1,373,711	38.0%
Other income	-106,898	-34,258	212.0%
Fuel	507,687	480,549	5.6%
Depreciation and amortization	346,048	174,436	98.4%
Landing, takeoff and navigation expenses	211,343	176,612	19.7%
Wages, salaries, and other benefits	225,911	164,377	37.4%
Operational support expenses	71,615	51,916	37.9%
Marketing and distribution expenses	84,224	65,766	28.1%
Maintenance	105,444	63,732	65.4%
Leases	101,105	69,161	46.2%
Other expenses	2,624	3,922	-33.1%
Total operating expenses	1,549,103	1,216,213	27.4%
Operating profit	347,067	157,498	120.4%
EBIT Margin	18.3%	11.5%	6.8pp
Financial Income	58,152	39,716	46.4%
Financial costs	-192,147	-133,708	43.7%
Total finance costs, net	-133,995	-93,992	42.6%
Income before income tax	213,072	63,506	235.5%
EBT Margin	11.2%	4.6%	6.6pp
Income tax	53,268	19,052	179.6%
Net income	159,804	44,454	259.5%
Net income margin	8.4%	3.2%	5.2pp

(1) Our consolidated financial statements for the period ended September 30, 2024 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, 2024 are finalized.



Balance Sheet

Grupo Viva Aerobus, S.A. de C.V. and Subsidiaries
Consolidated Statement of Financial Position
As of September 30, 2024 and December 31, 2023
(Thousands of U.S. Dollars)

US\$ Thousand (unaudited) ¹	Sep 2024	Dec 2023	% Var
Cash and cash equivalents	844,090	883,600	-4.5%
Derivative financial instruments	31,546	74	42529.7%
Accounts receivables and other	137,187	45,468	201.7%
Related parties	4,852	7,019	-30.9%
Inventories	28,564	24,578	16.2%
Guarantee deposits and prepaid expenses	91,368	46,437	96.8%
Total current assets	1,137,607	1,007,176	13.0%
Restricted cash	3,910	4,654	-16.0%
Related parties	147,332	196,113	-24.9%
Long-term advance payments for maintenance	24,296	22,473	8.1%
Operating equipment, furniture and equipment	718,455	304,220	136.2%
Right of use assets	1,353,430	1,368,820	-1.1%
Intangible assets	12,658	10,026	26.3%
Guarantee deposits and prepaid expenses	182,633	182,846	-0.1%
Deferred income taxes	89,763	151,218	-40.6%
Derivative financial instruments	858	0	N/A
Total assets	3,670,942	3,247,546	13.0%
Loans	250,314	117,648	112.8%
Derivative financial instruments	29,510	15,362	92.1%
Lease liabilities	258,810	199,774	29.6%
Trade accounts payable	174,064	127,140	36.9%
Accrued liabilities	140,952	236,389	-40.4%
Provisions	127,885	97,213	31.6%
Employee statutory profit sharing	22,624	31,094	-27.2%
Related parties	227	264	-14.0%
Air traffic liability	226,714	193,824	17.0%
Advances for services	47,553	41,681	14.1%
Total current liabilities	1,278,653	1,060,389	20.6%
Loans	518,077	341,493	51.7%
Lease liabilities	1,294,199	1,348,919	-4.1%
Derivative financial instruments	3,041	1,734	75.4%
Provisions	304,671	237,631	28.2%
Employee benefits	1,937	1,899	2.0%
Total liabilities	3,400,578	2,992,065	13.7%
Capital stock	51,866	51,866	0.0%
Legal reserve	9,339	3,187	193.0%
Compound instrument	8,263	8,263	0.0%
Share subscription reserve	-121	-121	0.0%
Additional paid in capital	11,479	7,928	44.8%
Other equity accounts	-2,316	-2,316	0.0%
Retained earnings	179,240	198,002	-9.5%
Accumulated comprehensive income	12,614	-11,328	N/A
Total stockholders' equity	270,364	255,481	5.8%
Total liabilities and stockholders' equity	3,670,942	3,247,546	13.0%

(1) Our consolidated financial statements for the period ended September 30, 2024 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, 2024 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, 2024 and 2023
(Thousands of U.S. Dollars)

US\$ Thousand (unaudited)	3Q 2024	3Q 2023	% Var
Net cash flow from operating activities	214,907	241,144	-10.9%
Net cash flow from (used in) investing activities	-159,190	-59,050	169.6%
Net cash flow used in financing activities	-174,758	-60,436	189.2%
Increase (decrease) in cash and equivalents	-119,041	121,658	N/A
Cash and cash equivalents at beginning of period	963,131	636,506	51.3%
Cash and cash equivalents at end of period	844,090	758,164	11.3%

During 3Q 2024, the total cash outflows for lease payments amounted to US\$142 million. Lease payments are reflected in the net cash flow used in financing activities.

Consolidated Statement of Cash Flows
Nine-month period ended September 30, 2024 and 2023
(Thousands of U.S. Dollars)

US\$ Thousand (unaudited) ¹	9M 2024	9M 2023	% Var
Net cash flow from operating activities	632,870	495,141	27.8%
Net cash flow from (used in) investing activities	-416,576	-51,364	711.0%
Net cash flow used in financing activities	-255,804	-200,296	27.7%
Increase (decrease) in cash and equivalents	-39,510	243,481	N/A
Cash and cash equivalents at beginning of period	883,600	514,683	71.7%
Cash and cash equivalents at end of period	844,090	758,164	11.3%

(1) Our consolidated financial statements for the period ended September 30, 2024 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, 2024 are finalized.

During the first nine months of 2024, the total cash outflows for lease payments amounted to US\$378 million. Lease payments are reflected in the net cash flow used in financing activities.

