

Volaris Reports Financial Results for the Second Quarter 2025

Mexico City, Mexico, July 21, 2025 – Controladora Vuela Compañía de Aviación, S.A.B. de C.V. (NYSE: VLRS and BMV: VOLAR) (“Volaris” or “the Company”), the ultra-low-cost carrier (ULCC) serving Mexico, the United States, Central and South America, today reports its unaudited financial results for the second quarter 2025¹.

Second Quarter 2025 Highlights

(All figures are reported in U.S. dollars and compared to 2Q 2024 unless otherwise noted)

- **Net loss** of \$63 million. Loss per American Depositary Shares (ADS) of \$55 cents.
- **Total operating revenues** of \$693 million, a 5% decrease.
- **Total revenue per available seat mile (TRASM)** decreased 12% to \$7.80 cents.
- **Available seat miles (ASMs)** increased by 9% to 8.9 billion.
- **Total operating expenses** of \$715 million, compared with \$660 million in the previous year.
- **Total operating expenses per available seat mile (CASM)** remained essentially flat at \$8.05 cents.
- **Average economic fuel cost** decreased 14% to \$2.46 per gallon.
- **CASM ex fuel** increased 7% to \$5.69 cents.
- **EBITDAR** of \$194 million, a 26% decrease.
- **EBITDAR margin** was 27.9%, a decrease of 8.0 percentage points.
- **Total cash, cash equivalents, and short-term investments** totaled \$788 million, representing 26% of the last twelve months’ total operating revenue.
- **Net debt-to-LTM EBITDAR²** ratio stood at 2.9x, compared to 2.7x in the previous quarter.

Enrique Beltranena, President & Chief Executive Officer, said: “With improved visibility into second-half demand drivers and ongoing capacity discipline, we are reinstating our full-year guidance for EBITDAR margin, which we now expect in the range of 32% to 33%. Despite external geopolitical headwinds, our flexible business model and resilient cost structure enable us to moderate growth, remaining prudent and aligned with market trends. Going forward, our capacity decisions will remain anchored in two guiding priorities – customer demand and sustained profitability, and we continue to see meaningful opportunities in our business model and our markets to generate long-term value.”

¹ The financial information, unless otherwise indicated, is presented in accordance with the International Financial Reporting Standards (IFRS).

² Includes short-term investments.



Second Quarter 2025 Consolidated Financial and Operating Highlights

(All figures are reported in U.S. dollars and compared to 2Q 2024 unless otherwise noted)

Consolidated Financial Highlights	Second Quarter		
	2025	2024	Var.
Total operating revenues (millions)	693	726	(4.5%)
TRASM (cents)	7.80	8.89	(12.2%)
ASMs (millions, scheduled & charter)	8,885	8,173	8.7%
Load Factor (scheduled, RPMs/ASMs)	82.4%	85.5%	(3.1 pp)
Passengers (thousands, scheduled & charter)	7,531	7,087	6.3%
Fleet (at the end of the period)	149	136	13
Total operating expenses (millions)	715	660	8.3%
CASM (cents)	8.05	8.08	(0.3%)
CASM ex fuel (cents)	5.69	5.33	6.7%
Adjusted CASM ex fuel (cents) ³	5.11	4.86	5.2%
Operating (loss) income (EBIT) (millions)	(22)	66	N/A
% EBIT Margin	(3.2%)	9.1%	(12.3 pp)
Net (loss) income (millions)	(63)	10	N/A
% Net (loss) income Margin	(9.1%)	1.4%	(10.6 pp)
EBITDAR (millions)	194	261	(25.7%)
% EBITDAR Margin	27.9%	35.9%	(8.0 pp)
Net debt-to-LTM EBITDAR⁴	2.9x	2.9x	-

Reconciliation of CASM to Adjusted CASM ex fuel:

Reconciliation of CASM	Second Quarter		
	2025	2024	Var.
CASM (cents)	8.05	8.08	(0.3%)
Fuel expense	(2.36)	(2.75)	(14.4%)
CASM ex fuel	5.69	5.33	6.7%
Aircraft and engine variable lease expenses ⁵	(0.63)	(0.56)	13.4%
Sale and lease back gains	0.05	0.09	(40.9%)
Adjusted CASM ex fuel	5.11	4.86	5.2%

Note: Figures are rounded for convenience purposes. Further detail found in financial and operating indicators.

³ Excludes fuel expense, aircraft and engine variable lease expenses and sale and lease-back gains.

⁴ Includes short-term investments.

⁵ Aircraft redeliveries.



Second Quarter 2025

(All figures are reported in U.S. dollars and compared to 2Q 2024 unless otherwise noted)

Total operating revenues for the quarter amounted to \$693 million, a 4.5% decrease, driven by lower unit revenues.

Total capacity, in terms of **available seat miles (ASMs)**, was 8.9 billion, representing an 8.7% increase.

Booked **passengers** totaled 7.5 million, a 6.3% increase. Mexican domestic booked passengers increased 6.6%, while international booked passengers increased 5.2%.

TRASM declined 12.2% to \$7.80 cents, mainly driven by the depreciation of the Mexican peso against the U.S. dollar. Total operating revenue per passenger stood at \$92, decreasing 10.2%.

The average base fare per passenger stood at \$38, a 23.2% decrease. The total ancillary revenue per passenger was \$54, reflecting a 1.9% increase. Ancillary revenues accounted for 58.9% of total operating revenues.

The **load factor** for the quarter reached 82.4%, representing a 3.1 percentage point decrease.

Total operating expenses were \$715 million, compared with \$660 million in the previous year.

CASM totaled \$8.05 cents, a slight decline of 0.3%.

The **average economic fuel cost** decreased by 14.0% to \$2.46 per gallon.

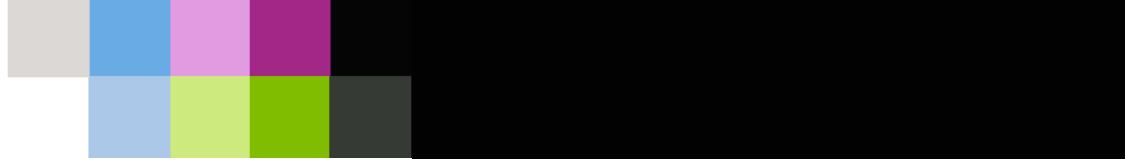
CASM ex fuel increased 6.7% to \$5.69 cents, reflecting strong cost control despite flying fewer ASMs than planned during the quarter, as well as higher maintenance events and aircraft and engine variable lease expenses related to redelivery accruals for scheduled aircraft returns.

Comprehensive financing result represented an expense of \$65 million, compared with a \$52 million expense in the same period of 2024.

Income tax benefit was \$24 million, compared with a \$4 million expense registered in the second quarter of 2024.

Net loss in the quarter was \$63 million, with a loss per ADS of \$55 cents.

EBITDAR for the quarter was \$194 million, a 25.7% decline. **EBITDAR margin** stood at 27.9%, down by 8.0 percentage points.



Balance Sheet, Liquidity, and Capital Allocation

As of June 30, 2025, cash, cash equivalents and short-term investments were \$788 million, representing 26.1% of the last twelve months' total operating revenue.

Net cash flow provided by operating activities was \$136 million. Net cash flow used in investing and financing activities was \$16 million and \$197 million, respectively.

The financial debt amounted to \$742 million, reflecting an 8.4% decrease compared to the end of 2024, while total lease liabilities remained essentially flat at \$3,057 million.

Net debt-to-LTM EBITDAR⁶ ratio stood at 2.9x, compared to 2.7x in the previous quarter and 2.6x at the end of 2024.

The average exchange rate for the period was Ps.19.54 per U.S. dollar, reflecting a depreciation of 13.6% of the Mexican peso. The end-of-period exchange rate stood at Ps.18.89 per U.S. dollar, compared with Ps. 20.32 per U.S. dollar at the end of the first quarter of 2025.

⁶ Includes short-term investments.



2025 Updated Guidance

For the full year 2025, the Company expects:

	Updated Guidance	Prior Guidance
Full Year 2025 Guidance		
ASM growth (YoY)	~7%	8% to 9%
EBITDAR margin	32% to 33%	-
CAPEX ⁽¹⁾	~\$250 million	~\$250 million
Average USD/MXN rate	~Ps. 19.65	-
Average U.S. Gulf Coast jet fuel price	~\$2.10	-

(1) CAPEX net of financed fleet predelivery payments.

For the third quarter of 2025, the Company expects:

	3Q'25	3Q'24 ⁽²⁾
3Q'25 Guidance		
ASM growth (YoY)	~6%	-14.4%
TRASM	~\$8.6 cents	\$9.38 cents
CASM ex fuel	~\$5.5 cents	\$5.39 cents
EBITDAR margin	32% to 33%	38.7%
Average USD/MXN rate	~Ps. 19.00	Ps. 18.92
Average U.S. Gulf Coast jet fuel price	~\$2.20	\$2.24

(2) For convenience purposes, actual reported figures for 3Q'24 are included.

The full year and third quarter 2025 outlooks presented above include the compensation that Volaris expects to receive for the projected grounded aircraft resulting from the GTF engine inspections, in accordance with the Company's agreement with Pratt & Whitney.

The Company's outlook is subject to unforeseen disruptions, macroeconomic factors, or other negative impacts that may affect its business and is based on several assumptions, including the foregoing, which are subject to change and may be outside the control of the Company and its management. The Company's expectations may change if actual results vary from these assumptions. There can be no assurances that Volaris will achieve these results.

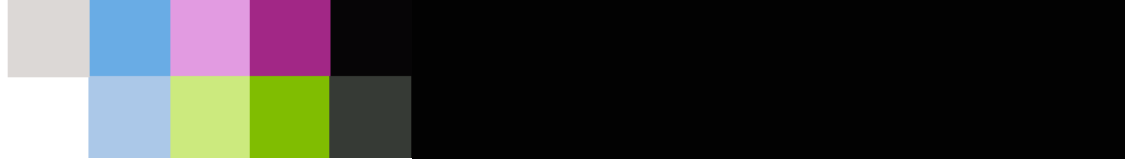


Fleet

During the second quarter, Volaris retired one A319ceo aircraft and added four A320neo's, and one A321neo to its fleet, bringing the total number of aircraft to 149. At the end of the quarter, Volaris' fleet had an average age of 6.5 years and an average seating capacity of 198 passengers per aircraft. Of the total fleet, 63% of the aircraft are New Engine Option (NEO) models.

	Second Quarter			First Quarter	
Total Fleet	2025	2024	Var.	2025	Var.
CEO					
A319	1	3	(2)	2	(1)
A320	44	42	2	44	-
A321	10	10	-	10	-
NEO					
A320	59	51	8	55	4
A321	35	30	5	34	1
Total aircraft at the end of the period	149	136	13	145	4

Investors are urged to carefully read the Company's periodic reports filed with or provided to the Securities and Exchange Commission, for additional information regarding the Company.



Investor Relations Contact

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Conference Call Details

Date: Tuesday, July 22, 2025
Time: 9:00 a.m. Mexico City / 11:00 a.m. New York (USA) (ET)
Webcast link: [Volaris Webcast](#) (View the live webcast)
Dial-in & Live Q&A link: [Volaris Dial-in and Live Q&A](#)

1. Click on the call link and complete the online registration form.
2. Upon registering you will receive the dial-in info and a unique PIN to join the call, as well as an email confirmation with the details.
3. Select a method for joining the call:
 - i. Dial-In: A dial-in number and unique PIN are displayed to connect directly from your phone.
 - ii. Call Me: Enter your phone number and click “Call Me” for an immediate callback from the system.



About Volaris

*Controladora Vuela Compañía de Aviación, S.A.B. de C.V. ("Volaris" or "the Company") (NYSE: VLRS and BMV: VOLAR) is an ultra-low-cost carrier, with point-to-point operations, serving Mexico, the United States, Central and South America. Volaris offers low base fares to build its market, providing quality service and extensive customer choice. Since the beginning of operations in March 2006, Volaris has increased its routes from 5 to more than 221 and its fleet from 4 to 151 aircraft. Volaris offers more than 500 daily flight segments on routes that connect 44 cities in Mexico and 29 cities in the United States, Central and South America, with one of the youngest fleets in Mexico. Volaris targets passengers who are visiting friends and relatives, cost-conscious business and leisure travelers in Mexico, the United States, Central, and South America. For more information, please visit ir.volaris.com. Volaris routinely posts information that may be important to investors on its investor relations website. The Company encourages investors and potential investors to consult the Volaris website regularly for important information about Volaris.

Forward-Looking Statements

Statements in this release contain various forward-looking statements within the meaning of Section 27A of the U.S. Securities Act of 1933, as amended, and Section 21E of the U.S. Securities Exchange Act of 1934, as amended, which represent the Company's expectations, beliefs, or projections concerning future events and financial trends affecting the financial condition of our business. When used in this release, the words "expects," "intends," "estimates," "predicts," "plans," "anticipates," "indicates," "believes," "forecast," "guidance," "potential," "outlook," "may," "continue," "will," "should," "seeks," "targets" and similar expressions are intended to identify forward-looking statements. Similarly, statements describing the Company's objectives, plans or goals, or actions the Company may take in the future are forward-looking. Forward-looking statements include, without limitation, statements regarding the Company's outlook, the expectation of receiving certain compensation in connection with the GTF engine removals, and the anticipated execution of its business plan and focus on its 2025 priorities. Forward-looking statements should not be read as a guarantee or assurance of future performance or results. They 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 concerning 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. Forward-looking statements are subject to several factors that could cause the Company's actual results to differ materially from the Company's expectations, including the competitive environment in the airline industry, the Company's ability to keep costs low; changes in fuel costs, the impact of worldwide economic conditions on customer travel behavior; the Company's ability to generate non-ticket revenue; and government regulation. The Company's U.S. Securities and Exchange Commission filings contain additional information concerning these and other factors. All forward-looking statements attributable to us or persons acting on our 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 release. You should not put undue reliance on any forward-looking statements. We assume 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 we update one or more forward-looking statements, no inference should be drawn that we will make additional updates with respect to those or other forward-looking statements.

Supplemental Information on Non-IFRS Measures

We evaluate our financial performance by using various financial measures that are not performance measures under International Financial Reporting Standards ("non-IFRS measures"). These non-IFRS measures include CASM, CASM ex fuel, Adjusted CASM ex fuel, EBITDAR, Net debt-to-LTM EBITDAR, Total cash, cash equivalents and short-term investments. We define CASM as total operating expenses by available seat mile. We define CASM ex fuel as total operating expenses by available seat mile, excluding fuel expense. We define Adjusted CASM ex fuel as total operating expenses by available seat mile, excluding fuel expense, aircraft and engine variable lease expenses and sale and lease back gains. We define EBITDAR as earnings before interest, income tax, depreciation and amortization, depreciation of right of use assets and aircraft and engine variable lease expenses. We define Net debt-to-LTM EBITDAR as Net debt divided by LTM EBITDAR. We define Total cash, cash equivalents and short-term investments as the sum of cash, cash equivalents and short-term investments.

These non-IFRS measures are provided as supplemental information to the financial information presented in this release that is calculated and presented in accordance with International Financial Reporting Standards ("IFRS") because we believe that they, in conjunction with the IFRS financial information, provide useful information to management's, analysts and investors overall understanding of our operating performance.

Because non-IFRS measures are not calculated in accordance with IFRS, they should not be considered superior to and are not intended to be considered in isolation or as a substitute for the related IFRS measures presented in this release and may not be the same as or comparable to similarly titled measures presented by other companies due to possible differences in the method of calculation and the items being adjusted.

We encourage investors to review our financial statements and other filings with the Securities and Exchange Commission in their entirety for additional information regarding the Company and not to rely on any single financial measure.

Controladora Vuela Compañía de Aviación, S.A.B. de C.V. and Subsidiaries

Financial and Operating Indicators

Unaudited (U.S. dollars, except otherwise indicated)	Three months ended June 30, 2025	Three months ended June 30, 2024	Variance
Total operating revenues (millions)	693	726	(4.5%)
Total operating expenses (millions)	715	660	8.3%
EBIT (millions)	(22)	66	N/A
EBIT margin	(3.2%)	9.1%	(12.3 pp)
Depreciation and amortization (millions)	160	150	6.7%
Aircraft and engine variable lease expenses (millions)	56	45	24.4%
Net (loss) income (millions)	(63)	10	N/A
Net (loss) income margin	(9.1%)	1.4%	(10.6 pp)
(Loss) earnings per share ⁽¹⁾:			
Basic	(0.06)	0.01	N/A
Diluted	(0.05)	0.01	N/A
(Loss) earnings per ADS*:			
Basic	(0.55)	0.09	N/A
Diluted	(0.54)	0.09	N/A
Weighted average shares outstanding:			
Basic	1,149,340,345	1,150,766,440	(0.1%)
Diluted	1,162,826,854	1,165,976,677	(0.3%)
Financial Indicators			
Total operating revenue per ASM (TRASM) (cents) ⁽²⁾	7.80	8.89	(12.2%)
Average base fare per passenger	38	49	(23.2%)
Total ancillary revenue per passenger ⁽³⁾	54	53	1.9%
Total operating revenue per passenger	92	102	(10.2%)
Operating expenses per ASM (CASM) (cents) ⁽²⁾	8.05	8.08	(0.3%)
CASM ex fuel (cents) ⁽²⁾	5.69	5.33	6.7%
Adjusted CASM ex fuel (cents) ^{(2) (4)}	5.11	4.86	5.2%
Operating Indicators			
Available seat miles (ASMs) (millions) ⁽²⁾	8,885	8,173	8.7%
Domestic	5,286	4,868	8.6%
International	3,599	3,305	8.9%
Revenue passenger miles (RPMs) (millions) ⁽²⁾	7,322	6,988	4.8%
Domestic	4,625	4,388	5.4%
International	2,696	2,600	3.7%
Load factor ⁽⁵⁾	82.4%	85.5%	(3.1 pp)
Domestic	87.5%	90.1%	(2.6 pp)
International	74.9%	78.7%	(3.8 pp)
Booked passengers (thousands) ⁽²⁾	7,531	7,087	6.3%
Domestic	5,675	5,324	6.6%
International	1,856	1,763	5.2%
Departures ⁽²⁾	46,775	42,495	10.1%
Block hours ⁽²⁾	118,450	109,638	8.0%
Aircraft at end of period	149	136	13
Average daily aircraft utilization (block hours)	13.24	13.05	1.4%
Fuel gallons accrued (millions)	84.90	77.93	9.0%
Average economic fuel cost per gallon ⁽⁶⁾	2.46	2.86	(14.0%)
Average exchange rate	19.54	17.21	13.6%
Exchange rate at the end of the period	18.89	18.38	2.8%

*Each ADS represents ten CPOs and each CPO represents a financial interest in one Series A share

(1) The basic and diluted loss or earnings per share are calculated in accordance with IAS 33. Basic loss or earnings per share is calculated by dividing net loss or earnings by the average number of shares outstanding (excluding treasury shares). Diluted loss or earnings per share is calculated by dividing net loss or earnings by the average number of shares outstanding adjusted for dilutive effects.

(2) Includes scheduled and charter.

(3) Includes "Other passenger revenues" and "Non-passenger revenues".

(4) Excludes fuel expense, aircraft and engine variable lease expenses and sale and lease-back gains.

(5) Includes scheduled.

(6) Excludes Non-creditable VAT.

Controladora Vuela Compañía de Aviación, S.A.B. de C.V. and Subsidiaries

Financial and Operating Indicators

Unaudited (U.S. dollars, except otherwise indicated)	Six months ended June 30, 2025	Six months ended June 30, 2024	Variance
Total operating revenues (millions)	1,371	1,494	(8.2%)
Total operating expenses (millions)	1,403	1,324	6.0%
EBIT (millions)	(32)	170	N/A
EBIT margin	(2.4%)	11.4%	(13.7 pp)
Depreciation and amortization (millions)	319	283	12.7%
Aircraft and engine variable lease expenses (millions)	110	42	>100.0%
Net (loss) income (millions)	(114)	44	N/A
Net (loss) income margin	(8.3%)	2.9%	(11.3 pp)
(Loss) earnings per share ⁽¹⁾:			
Basic	(0.10)	0.04	N/A
Diluted	(0.10)	0.04	N/A
(Loss) earnings per ADS*:			
Basic	(1.00)	0.38	N/A
Diluted	(0.98)	0.37	N/A
Weighted average shares outstanding:			
Basic	1,149,570,080	1,151,108,712	(0.1%)
Diluted	1,163,700,155	1,165,976,677	(0.2%)
Financial Indicators			
Total operating revenue per ASM (TRASM) (cents) ⁽²⁾	7.78	9.12	(14.6%)
Average base fare per passenger	38	52	(26.1%)
Total ancillary revenue per passenger ⁽³⁾	54	55	(2.6%)
Total operating revenue per passenger	92	107	(14.0%)
Operating expenses per ASM (CASM) (cents) ⁽²⁾	7.97	8.08	(1.4%)
CASM ex fuel (cents) ⁽²⁾	5.54	5.25	5.6%
Adjusted CASM ex fuel (cents) ^{(2) (4)}	4.99	5.09	(2.0%)
Operating Indicators			
Available seat miles (ASMs) (millions) ⁽²⁾	17,622	16,390	7.5%
Domestic	10,394	9,636	7.9%
International	7,228	6,754	7.0%
Revenue passenger miles (RPMs) (millions) ⁽²⁾	14,784	14,134	4.6%
Domestic	9,161	8,717	5.1%
International	5,623	5,417	3.8%
Load factor ⁽⁵⁾	83.9%	86.2%	(2.3 pp)
Domestic	88.1%	90.5%	(2.3 pp)
International	77.8%	80.2%	(2.4 pp)
Booked passengers (thousands) ⁽²⁾	14,949	14,010	6.7%
Domestic	11,083	10,309	7.5%
International	3,865	3,702	4.4%
Departures ⁽²⁾	91,352	82,923	10.2%
Block hours ⁽²⁾	234,584	219,001	7.1%
Aircraft at end of period	149	136	13
Average daily aircraft utilization (block hours)	13.12	12.89	1.8%
Fuel gallons accrued (millions)	166.46	157.15	5.9%
Average economic fuel cost per gallon ⁽⁶⁾	2.54	2.93	(13.3%)
Average exchange rate	19.98	17.10	16.8%
Exchange rate at the end of the period	18.89	18.38	2.8%

*Each ADS represents ten CPOs and each CPO represents a financial interest in one Series A share

(1) The basic and diluted loss or earnings per share are calculated in accordance with IAS 33. Basic loss or earnings per share is calculated by dividing net loss or earnings by the average number of shares outstanding (excluding treasury shares). Diluted loss or earnings per share is calculated by dividing net loss or earnings by the average number of shares outstanding adjusted for dilutive effects.

(2) Includes scheduled and charter.

(3) Includes "Other passenger revenues" and "Non-passenger revenues".

(4) Excludes fuel expense, aircraft and engine variable lease expenses and sale and lease-back gains.

(5) Includes scheduled.

(6) Excludes Non-creditable VAT.



Controladora Vuela Compañía de Aviación, S.A.B. de C.V. and Subsidiaries

Consolidated Statement of Operations

Unaudited (In millions of U.S. dollars)	Three months ended June 30, 2025	Three months ended June 30, 2024	Variance
Operating revenues:			
Passenger revenues	655	693	(5.5%)
Fare revenues	285	349	(18.3%)
Other passenger revenues	370	344	7.6%
Non-passenger revenues	38	33	15.2%
Cargo	5	5	0.0%
Other non-passenger revenues	33	28	17.9%
Total operating revenues	693	726	(4.5%)
Other operating income	(52)	(48)	8.3%
Fuel expense	210	224	(6.3%)
Aircraft and engine variable lease expenses	56	45	24.4%
Salaries and benefits	109	99	10.1%
Landing, take-off and navigation expenses	133	117	13.7%
Sales, marketing and distribution expenses	37	32	15.6%
Maintenance expenses	33	11	>100.0%
Depreciation and amortization	51	50	2.0%
Depreciation of right of use assets	109	100	9.0%
Other operating expenses	29	30	(3.3%)
Total operating expenses	715	660	8.3%
Operating (loss) income	(22)	66	N/A
Finance income	12	12	0.0%
Finance cost	(77)	(72)	6.9%
Exchange gain, net	-	8	(100.0%)
Comprehensive financing result	(65)	(52)	25.0%
(Loss) income before income tax	(87)	14	N/A
Income tax benefit (expense)	24	(4)	N/A
Net (loss) income	(63)	10	N/A



Controladora Vuela Compañía de Aviación, S.A.B. de C.V. and Subsidiaries

Consolidated Statement of Operations

Unaudited (In millions of U.S. dollars)	Six months ended June 30, 2025	Six months ended June 30, 2024	Variance
Operating revenues:			
Passenger revenues	1,300	1,425	(8.8%)
Fare revenues	571	724	(21.1%)
Other passenger revenues	729	701	4.0%
Non-passenger revenues	71	69	2.9%
Cargo	10	11	(9.1%)
Other non-passenger revenues	61	58	5.2%
Total operating revenues	1,371	1,494	(8.2%)
Other operating income	(103)	(93)	10.8%
Fuel expense	427	464	(8.0%)
Aircraft and engine variable lease expenses	110	42	>100.0%
Salaries and benefits	213	201	6.0%
Landing, take-off and navigation expenses	255	244	4.5%
Sales, marketing and distribution expenses	71	78	(9.0%)
Maintenance expenses	61	48	27.1%
Depreciation and amortization	103	85	21.2%
Depreciation of right of use assets	216	198	9.1%
Other operating expenses	50	57	(12.3%)
Total operating expenses	1,403	1,324	6.0%
Operating (loss) income	(32)	170	N/A
Finance income	24	24	0.0%
Finance cost	(157)	(134)	17.2%
Exchange gain, net	2	2	0.0%
Comprehensive financing result	(131)	(108)	21.3%
(Loss) income before income tax	(163)	62	N/A
Income tax benefit (expense)	49	(18)	N/A
Net (loss) income	(114)	44	N/A



Controladora Vuela Compañía de Aviación, S.A.B. de C.V. and Subsidiaries

Reconciliation of Total Ancillary Revenue per Passenger

The following table provides additional details about the components of total ancillary revenue for the quarter:

Unaudited (In millions of U.S. dollars)	Three months ended June 30, 2025	Three months ended June 30, 2024	Variance
Other passenger revenues	370	344	7.6%
Non-passenger revenues	38	33	15.2%
Total ancillary revenues	408	377	8.2%
Booked passengers (thousands) ⁽¹⁾	7,531	7,087	6.3%
Total ancillary revenue per passenger	54	53	1.9%

(1) Includes scheduled and charter.

Controladora Vuela Compañía de Aviación, S.A.B. de C.V. and Subsidiaries

Reconciliation of Total Ancillary Revenue per Passenger

The following table provides additional details about the components of total ancillary revenue for the first half of the year:

Unaudited (In millions of U.S. dollars)	Six months ended June 30, 2025	Six months ended June 30, 2024	Variance
Other passenger revenues	729	701	4.0%
Non-passenger revenues	71	69	2.9%
Total ancillary revenues	800	770	3.9%
Booked passengers (thousands) ⁽¹⁾	14,949	14,010	6.7%
Total ancillary revenue per passenger	54	55	(2.6%)

(1) Includes scheduled and charter.



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Consolidated Statement of Financial Position

(In millions of U.S. dollars)	As of June 30, 2025 Unaudited	As of December 31, 2024 Audited
Assets		
Cash and cash equivalents	772	908
Short-term investments	16	46
Total cash, cash equivalents, and short-term investments ⁽¹⁾	788	954
Accounts receivable, net	230	139
Inventories	16	17
Guarantee deposits	252	227
Derivative financial instruments	1	-
Prepaid expenses and other current assets	49	45
Total current assets	1,336	1,382
Right of use assets	2,436	2,470
Rotable spare parts, furniture and equipment, net	1,012	1,070
Intangible assets, net	26	26
Derivatives financial instruments	-	-
Deferred income taxes	365	286
Guarantee deposits	397	426
Other long-term assets	37	43
Total non-current assets	4,273	4,321
Total assets	5,609	5,703
Liabilities and equity		
Unearned transportation revenue	395	343
Accounts payable	179	164
Accrued liabilities	232	222
Other taxes and fees payable	285	274
Income taxes payable	5	29
Financial debt	302	284
Lease liabilities	419	391
Other liabilities	118	63
Total short-term liabilities	1,935	1,770
Financial debt	440	526
Accrued liabilities	8	8
Employee benefits	15	13
Deferred income taxes	15	18
Lease liabilities	2,638	2,670
Other liabilities	304	333
Total long-term liabilities	3,420	3,568
Total liabilities	5,355	5,338
Equity		
Capital stock	248	248
Treasury shares	(13)	(13)
Contributions for future capital increases	-	-
Legal reserve	17	17
Additional paid-in capital	285	283
Accumulated deficit	(136)	(22)
Accumulated other comprehensive loss	(147)	(148)
Total equity	254	365
Total liabilities and equity	5,609	5,703

(1) Unaudited non-GAAP measure.



Controladora Vuela Compañía de Aviación, S.A.B. de C.V. and Subsidiaries

Consolidated Statement of Cash Flows – Cash Flow Data Summary

Unaudited (In millions of U.S. dollars)	Three months ended June 30, 2025	Three months ended June 30, 2024
Net cash flow provided by operating activities	136	304
Net cash flow used in investing activities	(16)	(141)
Net cash flow used in financing activities*	(197)	(149)
(Decrease) increase in cash and cash equivalents	(77)	14
Net foreign exchange differences	2	(8)
Cash and cash equivalents at beginning of period	847	752
Cash and cash equivalents at end of period	772	758

*Includes aircraft rental payments of \$148 million and \$143 million for the three months ended June 30, 2025, and 2024, respectively.

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Consolidated Statement of Cash Flows – Cash Flow Data Summary

Unaudited (In millions of U.S. dollars)	Six months ended June 30, 2025	Six months ended June 30, 2024
Net cash flow provided by operating activities	293	549
Net cash flow used in investing activities	(22)	(238)
Net cash flow used in financing activities*	(409)	(320)
Decrease in cash and cash equivalents	(138)	(9)
Net foreign exchange differences	2	(7)
Cash and cash equivalents at beginning of period	908	774
Cash and cash equivalents at end of period	772	758

*Includes aircraft rental payments of \$301 million and \$284 million for the six months ended June 30, 2025, and 2024, respectively.