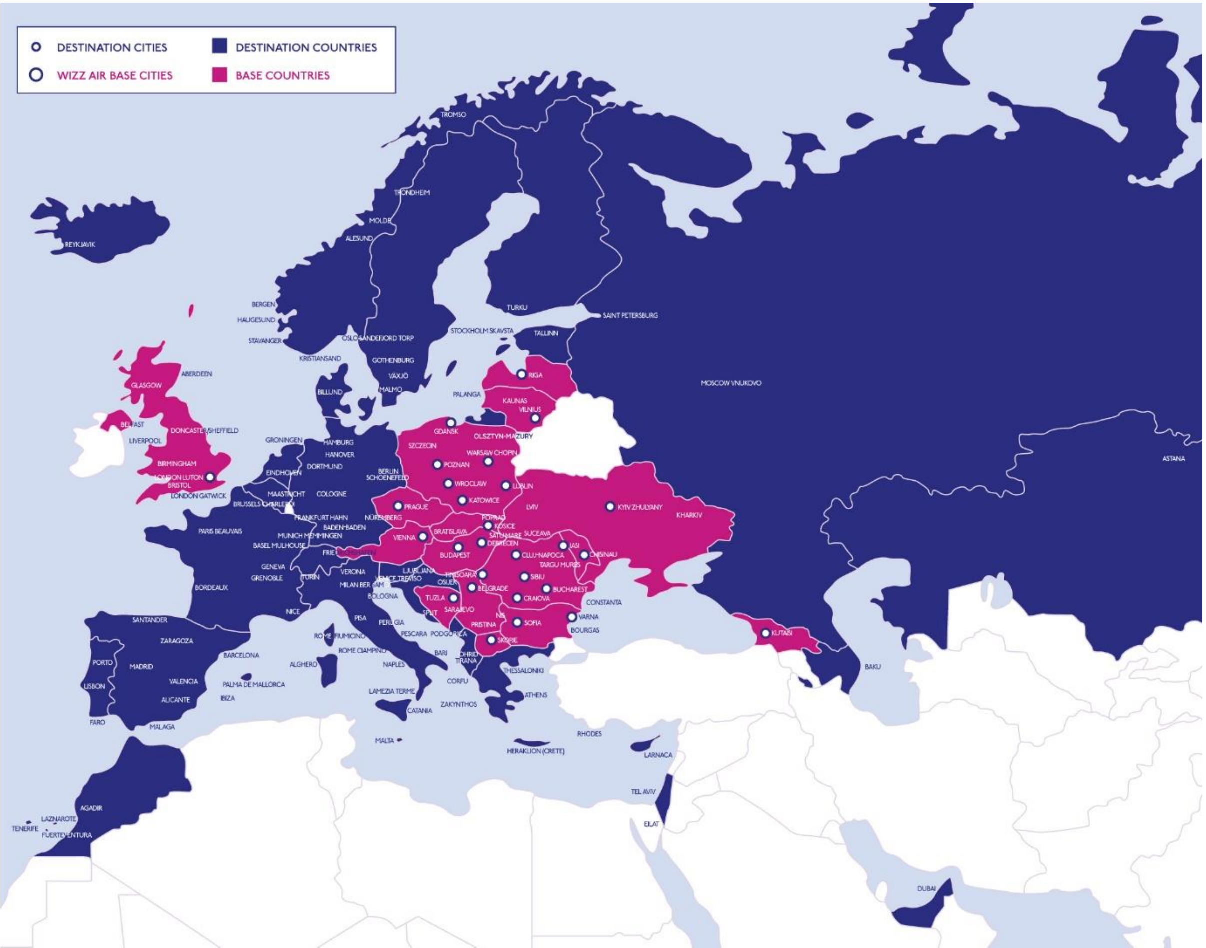
# Q3 FY18 RESULTS

# Q3 FY18 | Business Highlights

1. Record passengers 7.1m, record revenues €423m
2. Investing in growth – 24% passenger growth in Q3
3. Disciplined cost management – flat ex-fuel CASK
4. Largest aircraft order ever – 146 A320neo family aircraft
5. Major expansion in London and Vienna
6. Launch of Wizz Pilot Academy
7. Major delivery program starting March – 17 aircraft in 17 weeks

# #1 LCC in CEE




## Q3| Growth Metrics

| | | |
|---|---|---|
| Passengers | 7.1m | *+24%* |
| Aircraft | 88 | *+14* |
| Airports | 144* | *+11* |
| Countries | 44* | *+4* |
| Bases | 28* | *+1* |
| Staff | 3,500+ | *+500* |

Source: Company information
*: On sale

# Q3 FY18 | Performance Metrics


| | | |
|---|---|---|
| Flights | 40,802 | +18.1% |
| Utilisation | 12.1 hours | +0.1% |
| Load factor | 89.4% | +1.4ppt |
| Regularity | 99.5% | -0.3ppt |
| Punctuality | 79.7%[1] | -0.3ppt |

Source: Company information
Note 1: Arrival +15min

# Q3 FY18 | Record Profits on 24% Pax Growth

| | |
|---|---|
| Seat Growth | + 22.4 % |
| Stage Length | + 0.2 % |
| ASK Growth | + 22.6 % |
| Passenger Growth | + 24.3 % |

| **Group Results** | **Q3 FY18** | Q3 FY17 | *Change* |
|---|---|---|---|
| Revenue | **€ 422.9 m** | 341.1 | +24 % |
| EBITDAR | **€ 104.2 m** | 89.2 | +16.9 % |
| EBITDAR margin | **24.7 %** | 26.1 % | (1.5)ppt |
| Net profit[2] | **€ 14.0 m** | 13.5 | 3.6 % |
| Net profit margin[2] | **3.3 %** | 3.9 % | (0.6)ppt |
| Free cash | **975.1 m** | 746.8 | +30.6% |

**RASK[1]**
**+1.3%**

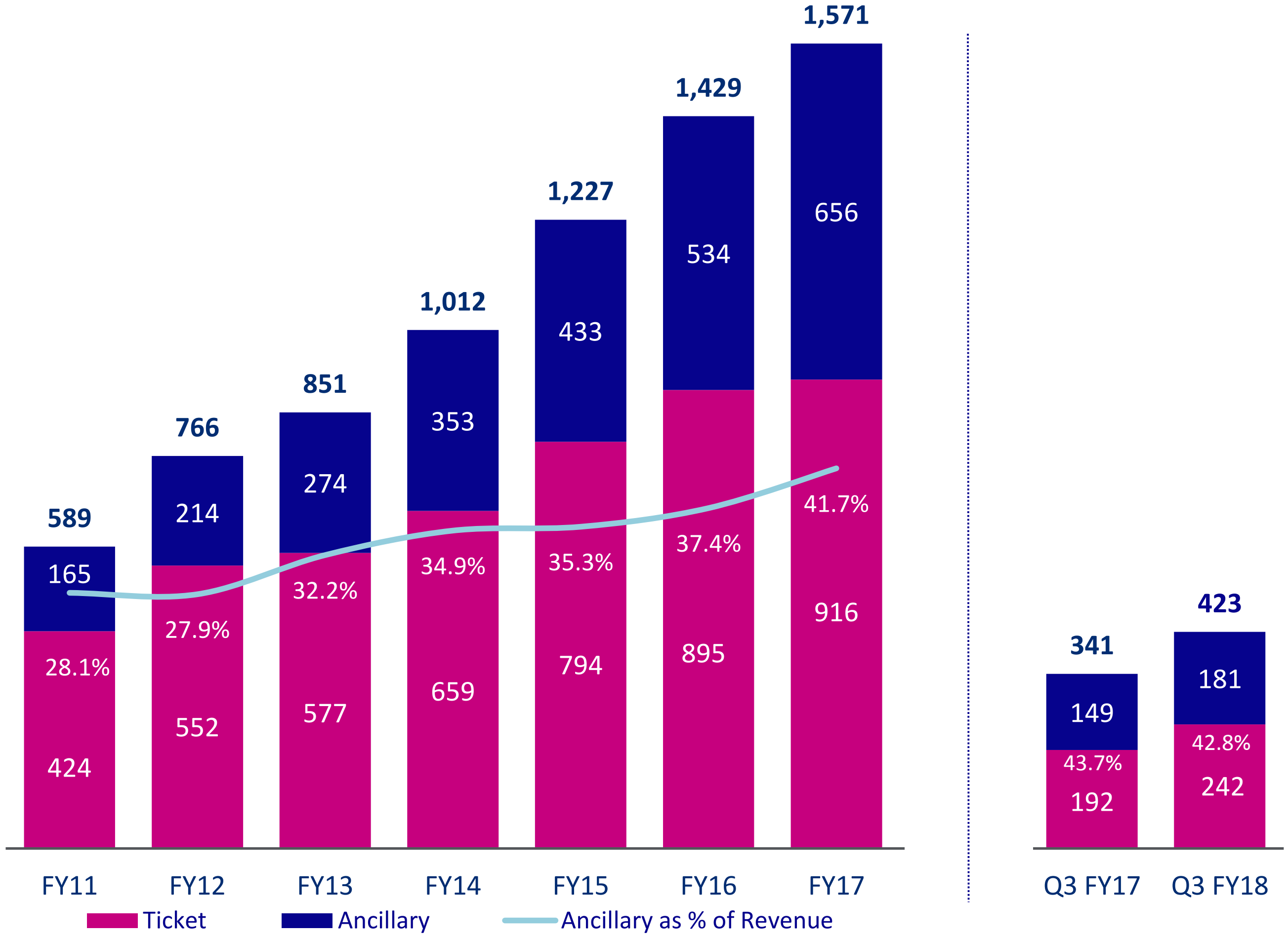
**CASK[1]**
**+2.4%**

**Ex-fuel CASK[1]**
**No change**

Source: Company information. CASK rounded to two decimal places
Note 1: Relating to Airline performance
Note 2: FY17 figures show Underlying profits

# Q3 FY18 | Strong Revenue Growth

## Revenue Growth (€m)

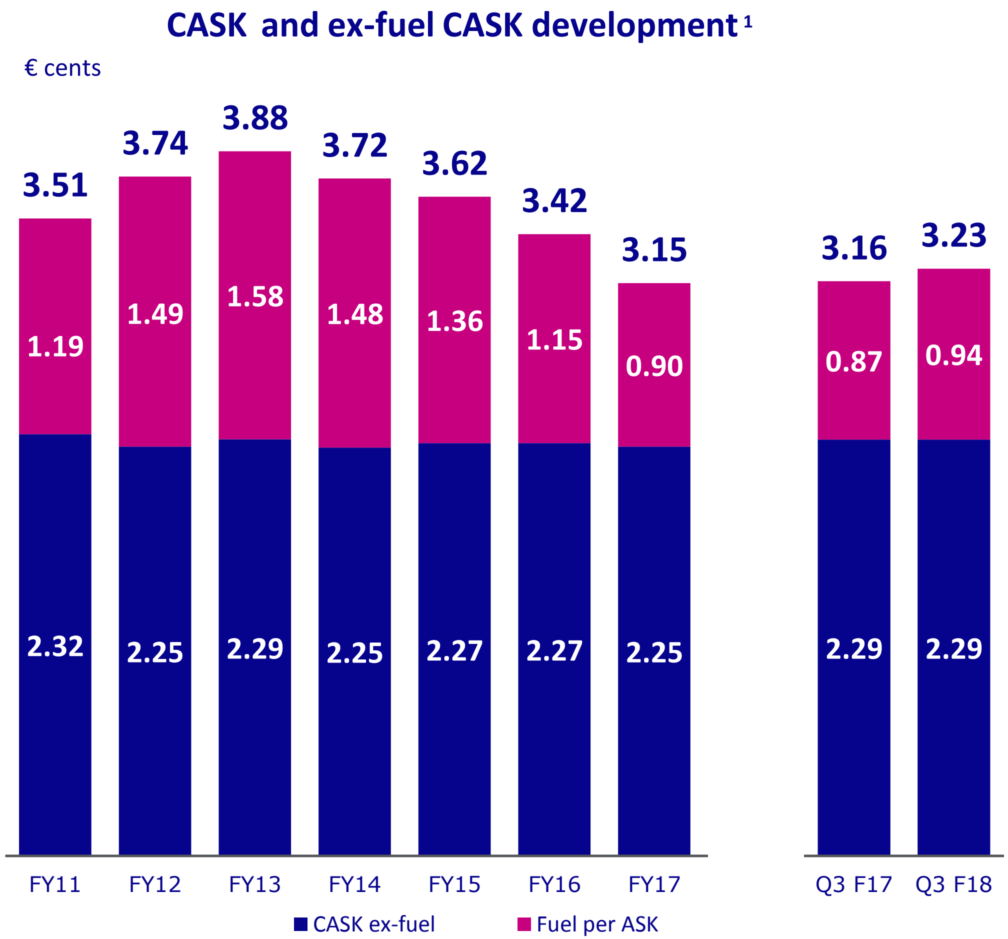



## Q3 FY18 Positive Effects

- Record load factors
- Larger A321s now 27% of fleet
- Higher utilization
- Industry leading ancillary revenues
- CEE's continued strong economic performance

Source: Company information

# Q3 FY18 | Cost Discipline




## Opportunities

- Aircraft type:
  - Larger aircraft
  - Fuel efficiencies
- Improving ownership costs:
  - Largest aircraft order
  - Balance sheet financing
- Economies of scale

## Challenges

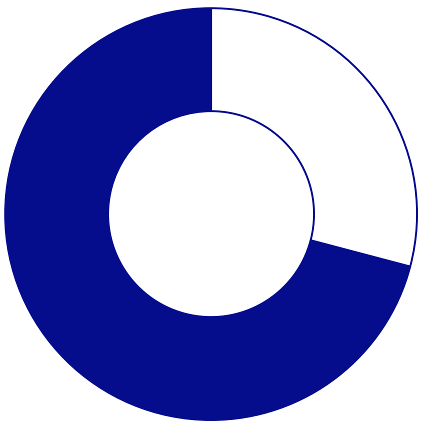
- Business growth
- Labour and infrastructure cost pressures
- Increasing fuel prices

Source: Company information
Note 1: Relating to Airline performance

# Q3 FY18 | Ultra Low Cost Carrier

## Q3 FY18 CASK [1]

*€ cent*




| | Q3 FY18 | Q3 FY17 | Change |
|---|---|---|---|
| **Total CASK (cent)** | **3.23** | **3.16** | **2.4%** |
| **Fuel CASK** | **0.94** | **0.87** | **8.8%** |
| **Ex-Fuel CASK** | **2.29** | **2.29** | **0.0%** |

| CASK € cent | Q3 FY18 | Q3 FY17 | Change |
|---|---|---|---|
| Fuel | 0.94 | 0.87 | 0.08 |
| Staff costs | 0.29 | 0.27 | 0.01 |
| Distribution & marketing | 0.07 | 0.06 | 0.00 |
| Maintenance, materials and repairs | 0.19 | 0.20 | (0.01) |
| Aircraft rentals | 0.54 | 0.57 | (0.03) |
| Airport, handling and en-route charges | 0.89 | 0.93 | (0.04) |
| Depreciation & amortization | 0.17 | 0.14 | 0.02 |
| Other expenses | 0.14 | 0.10 | 0.04 |
| Total CASK | 3.23 | 3.16 | 0.08 |

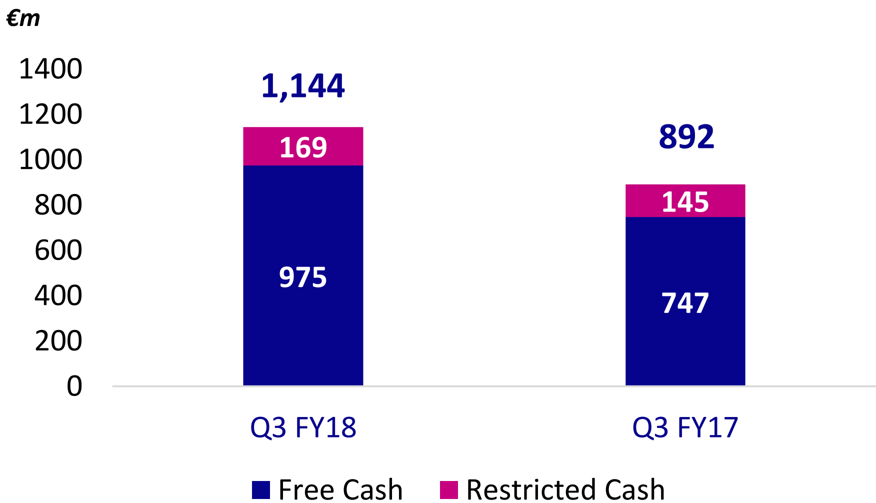
***Airline*** *CASK for three months ended 31 December, 2017*

Source: Company information

Note 1: Relating to Airline performance and rounded to two decimals

# Q3 FY18 | Balance Sheet Strength

## FREE CASH[1] +30.6%




## Leverage

**1.4x**

Q3 F17: 1.5x

- **Strong cash generation**
- **A strong balance sheet delivers cost savings**
- **Well-positioned for future balance sheet financing**
- **Continue to operate with low leverage**

Audited financial statements.
Note 1: Cash and Cash Equivalents (€m)
Note 2: Leverage is defined as net debt adjusted to include capitalised operating lease obligations divided by earnings before interest, tax, depreciation, amortisation and aircraft rentals

# WIZZ | FY 2018 Net Profit Guidance

| | Guidance |
|---|---|
| Capacity growth (ASKs) | +24% |
| Average stage length | Modest increase |
| Load Factor | +1ppt |
| Fuel CASK | +5% |
| Ex-fuel CASK | Broadly flat |
| Total CASK | +1% |
| Revenue per ASK | Slight increase |
| Effective tax rate | 6% |
| Net profit | €265 – €280 million |

# Q3 FY18 | Network Development

| | | | |
|---|---|---|---|
| 1 | **Increasing Frequencies** | **56%** | On 79 routes |
| 2 | **Joining Existing Airports** | **27%** | 11 new airport pairs |
| 3 | **New Airports** | **17%** | 2 new destinations (VDA , TOS) |

## Balanced & Diversified Growth Strategy

**New route allocation**

CEE – Western Europe 55%

CEE – Intra 18%

CEE – Other 27%

**New airports added**

Ovda, Israel

Tromso, Norway

# WIZZ | Major expansion at London Luton

**NEW**
UK airline

**7 AIRCRAFT BASED**
in summer 2018

**ACQUISITION**
of slots

**5 NEW ROUTES,**
30 additional flights

**37%**
market share


LONDON-LUTON

# WIZZ | New base in Vienna

## AUSTRIA

44TH COUNTRY IN THE NETWORK

17 NEW ROUTES

450,000 SEATS IN 2018

$331 MILLION INVESTMENT

1 AIRBUS A320 from June

2 AIRBUS A321 from November

# WIZZ | New Airbus Order

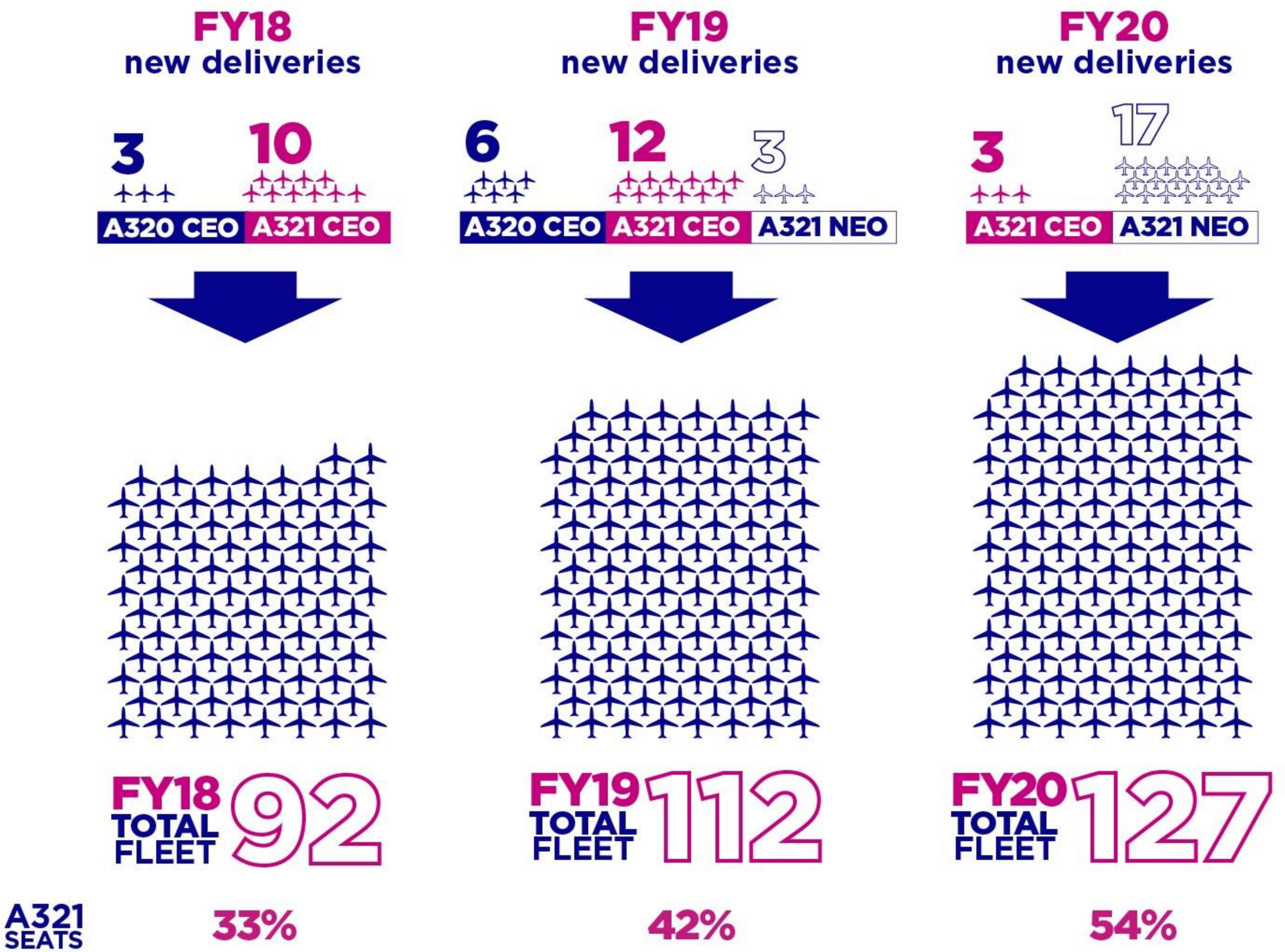
**TOTAL CURRENT ORDERS 281 AIRCRAFT**


**146 NEW AIRBUS A320NEO FAMILY AIRCRAFT ORDER**

**INVESTMENT WORTH $17.2 BILLION**

**LOWER OPERATING COST**

# WIZZ | Fleet Evolution To Drive Costs Lower




the Airbus **A321ceo is the most efficient** single-aisle passenger aircraft

A321 offers the **lowest fuel burn, emissions and noise footprint** in its class

NEW

the Airbus A321neo features **new interior colors, lighter cabin ambiance and soft leather seats**

# WIZZ | Closing Comments

1. Strong first nine months generating €303m net profit
2. Encouraging Easter forward bookings
3. FY pax growth +25% yoy delivering 30m pax
4. Major expansion in London and Vienna
5. Investing for growth – Aircraft, Crew, Pilot Academy
6. Ever stronger balance sheet
7. Major delivery program starting March – 17 aircraft in 17 weeks

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