

**H1 F20** | **WIZZ AIR HOLDINGS PLC**  
*RESULTS FOR THE FIRST SIX MONTHS*



# H1 F20 | RECORD H1 RESULTS

- ➔ Record net profit of €372m
- ➔ 18% passenger growth to 22m
- ➔ Strong unit revenue and ex-fuel unit cost performance
- ➔ Expansion in core markets with 76 new routes and 18 new aircraft
- ➔ Increased focus on sustainability with new and existing initiatives
- ➔ FY net profit forecast tightened at between €335m and €350m

# H1 F20 | LEADING ULCC IN CEE

Passengers **22m**

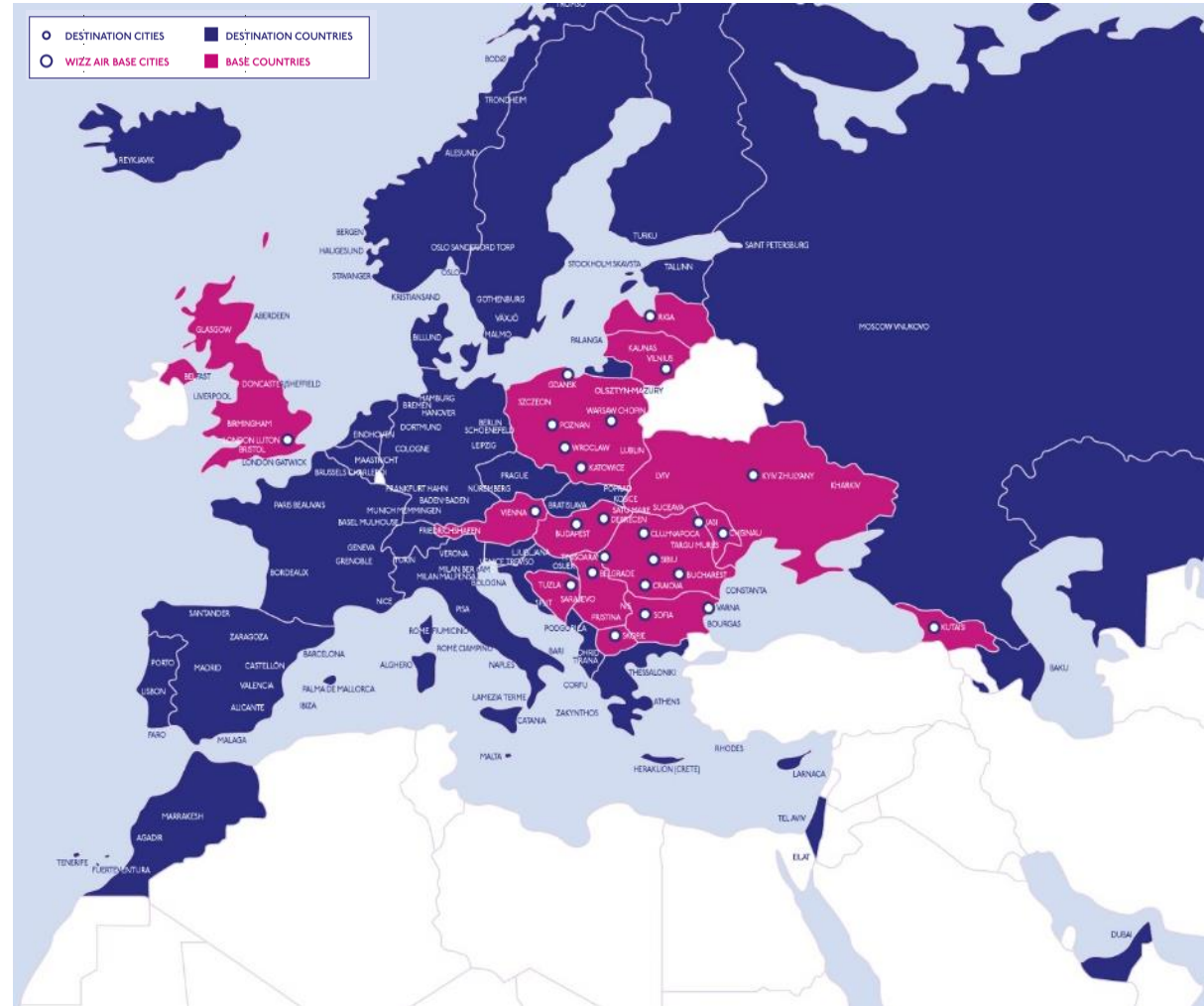
Aircraft **119**

Airports **151**

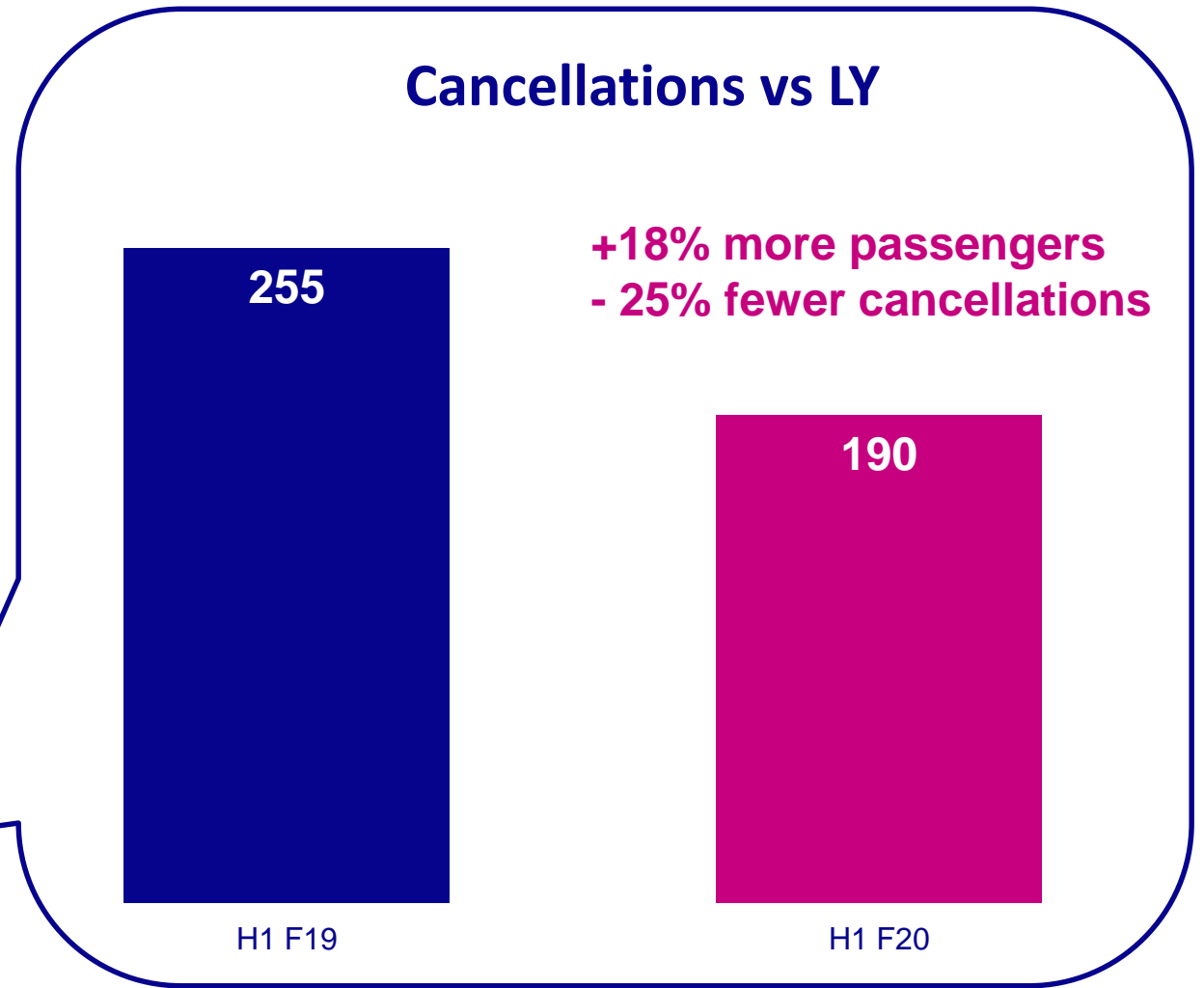
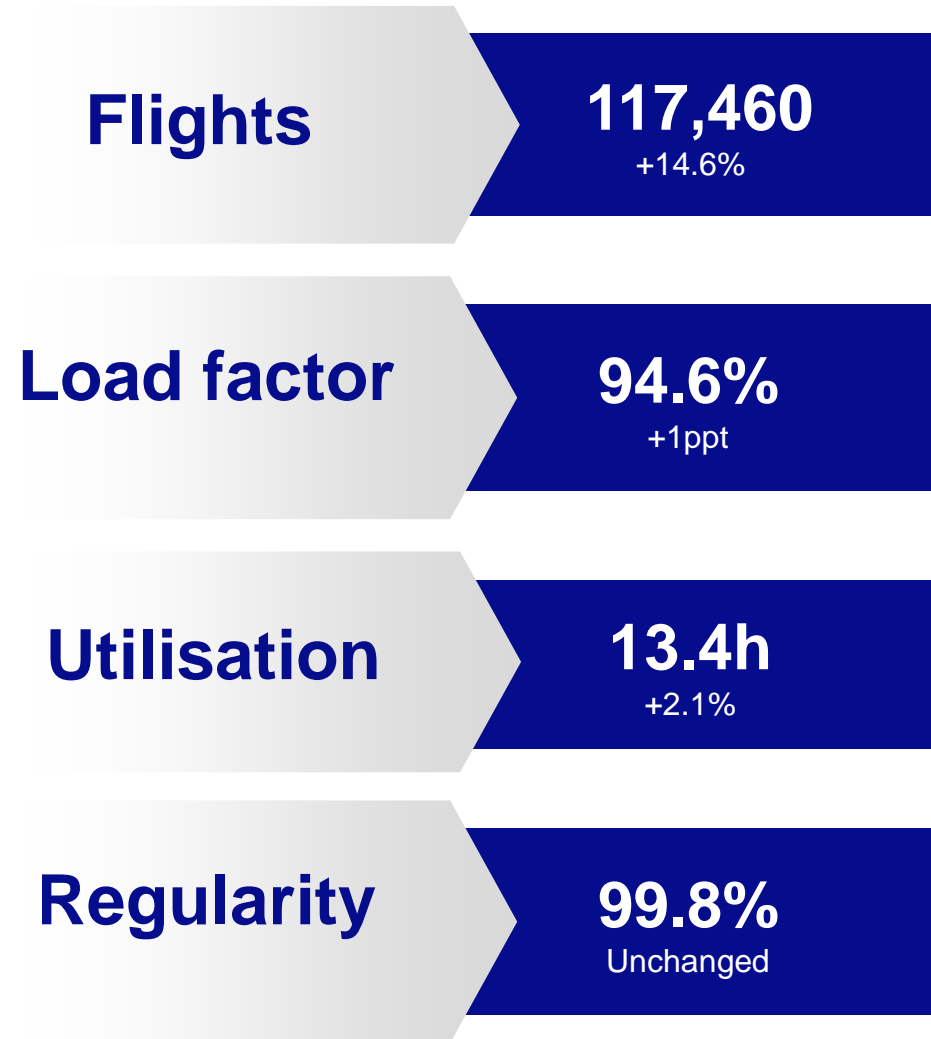
Bases **25**

Employees **4,800**

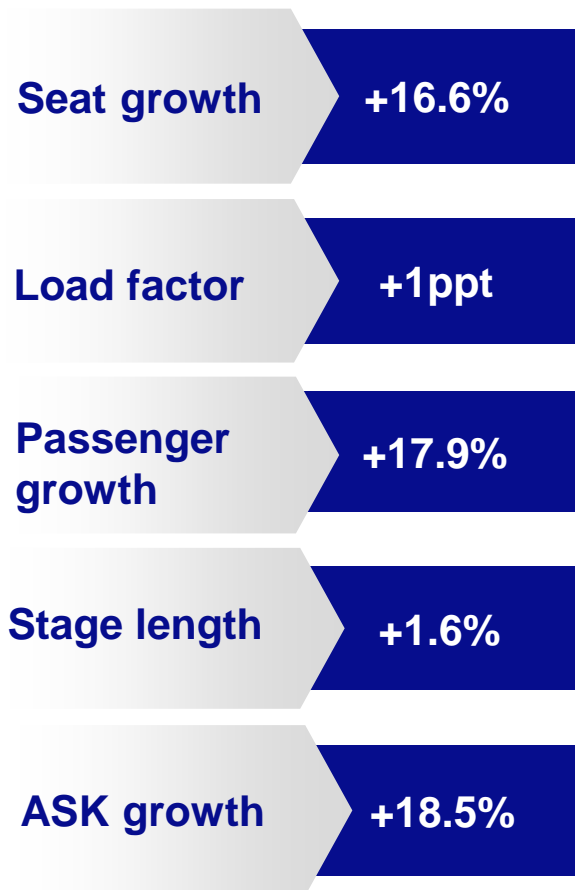
Countries **44**



# H1 F20 | OPERATIONAL RESILIENCE



# H1 F20 | RECORD PROFIT ON 18% GROWTH



Revenue (€m)	1,670.8	1,373.0	+21.7%
EBITDA (€m)	609.1	505.7	+20.4%
EBITDA margin (%)	36.5%	36.8%	-0.3ppt
Net profit (€m)	371.5m	200.6m	+85.2%
Net profit margin (%)	22.2%	14.6%	+7.6ppt
Net profit excluding foreign currency loss (€m)	374.3	288.0	+29.9%
Net profit margin excluding foreign currency loss (%)	22.4%	21.0%	+1.4ppt
Free cash (€m)	1,633.3	1,156.8	+476.0

	H1 F20	H1 F19	Change
Revenue (€m)	1,670.8	1,373.0	+21.7%
EBITDA (€m)	609.1	505.7	+20.4%
EBITDA margin (%)	36.5%	36.8%	-0.3ppt
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**RASK**  
+2.7%

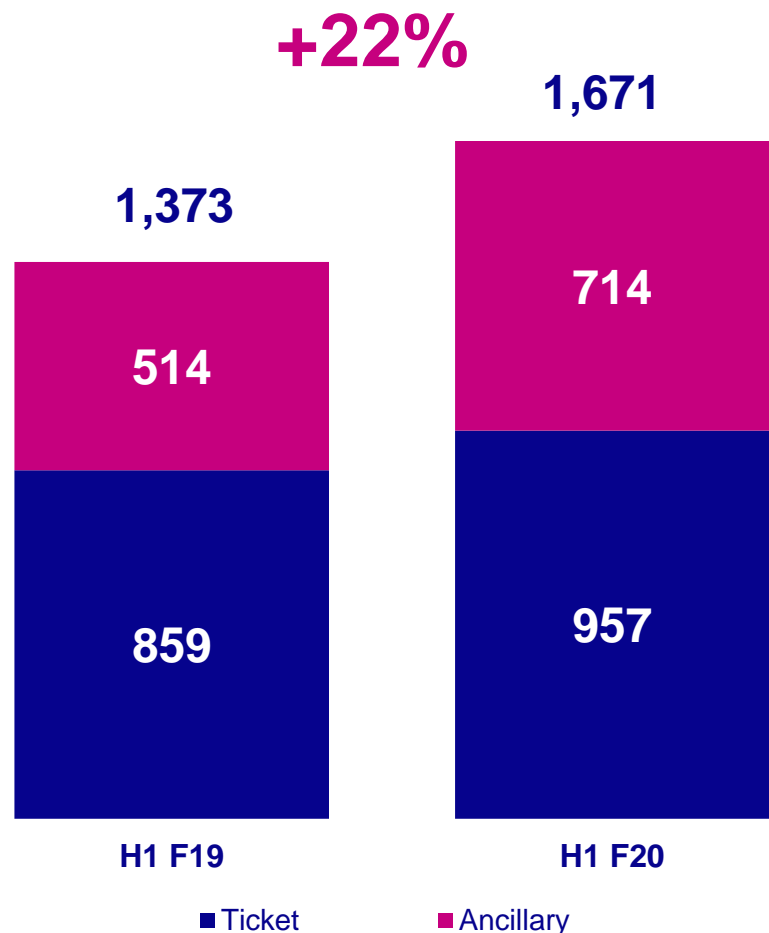
**Ex Fuel-CASK**  
-2.8%

**Fuel-CASK**  
5.3%

**CASK**  
-0.2%

# H1 F20 | STRONG REVENUE GENERATION

Revenue (€m)



RASK	+2.7 %
Ancillary per pax	+17.8 %
Ticket per pax	-5.5 %
Revenue per pax	+3.3 %

## Revenue Drivers

- Easter effect
- Strong bag recovery
- Strong value-add ancillaries
- Strong GDP growth in CEE
- Higher load factor

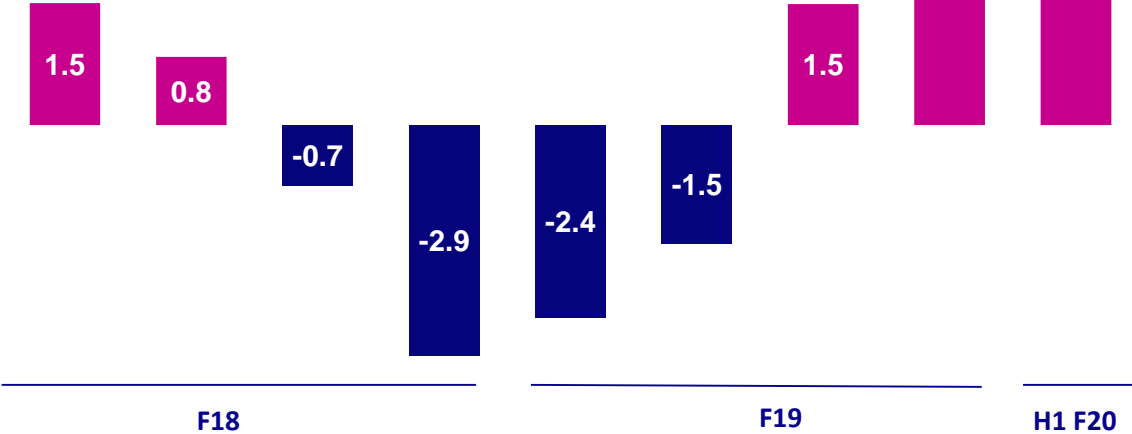
# H1 F20 | STRONG RECOVERY IN ANCILLARIES

Ancillary Revenue\* €/pax

+ €4.9

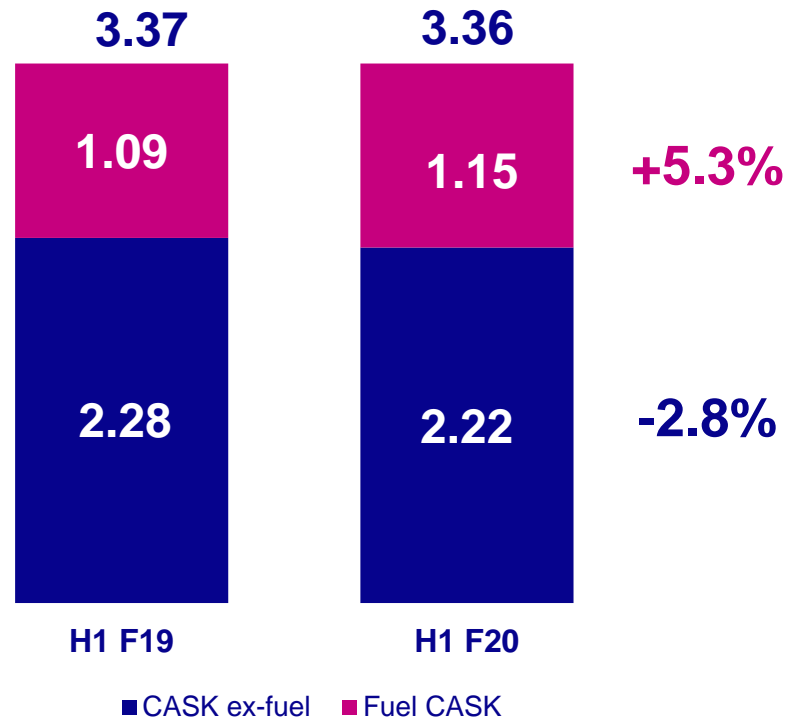


■ Baggage ■ Value-Add



# H1 F20 | ROBUST COST CONTROL

CASK (€ cent)



CASK € cent*	H1 F20	H1 F19	Change
Fuel	1.15	1.09	0.06
Staff costs	0.31	0.31	0.00
Distribution & marketing	0.06	0.07	0.00
Maintenance, materials & repairs	0.22	0.20	0.03
Airport, handling & en-route	0.94	0.93	0.00
Depreciation & amortization	0.51	0.53	0.02
Other	0.10	0.11	0.00
Net financing charge	0.06	0.14	-0.08
<b>Total CASK</b>	<b>3.36</b>	<b>3.37</b>	<b>-0.01</b>

- Value creation from A321neo deliveries
- High utilization driving lower costs
- Economies of scale
- Interest income from US dollar held cash

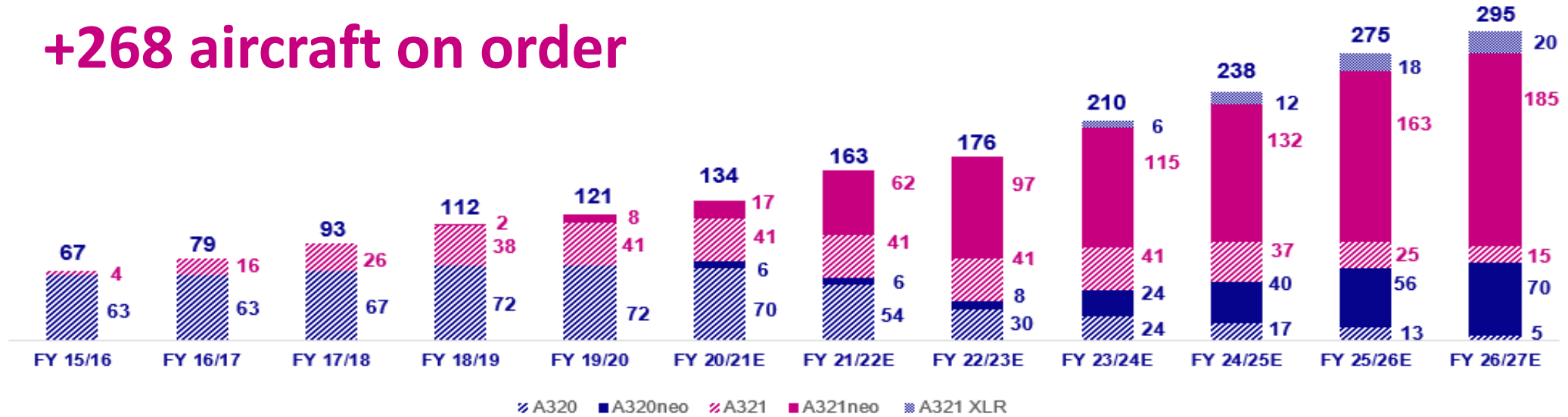
- Fuel cost +5.3% YoY on a per ASK basis
- Maintenance provision increase for future engine shop visits

\* Rounded to one decimal place

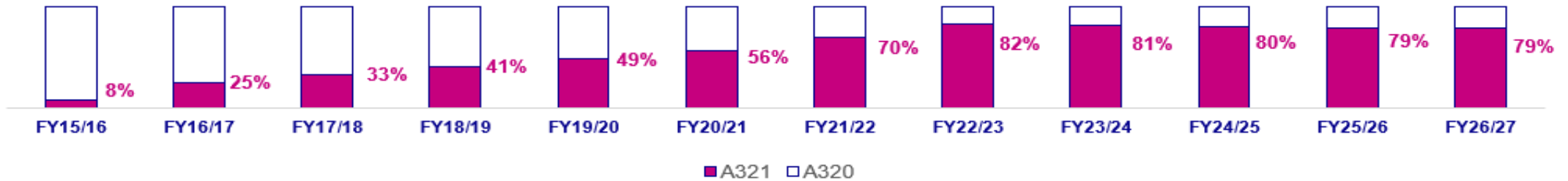


# STRUCTURAL COST SAVINGS FROM FLEET

+268 aircraft on order



## PROPORTION OF SEATS ON A321

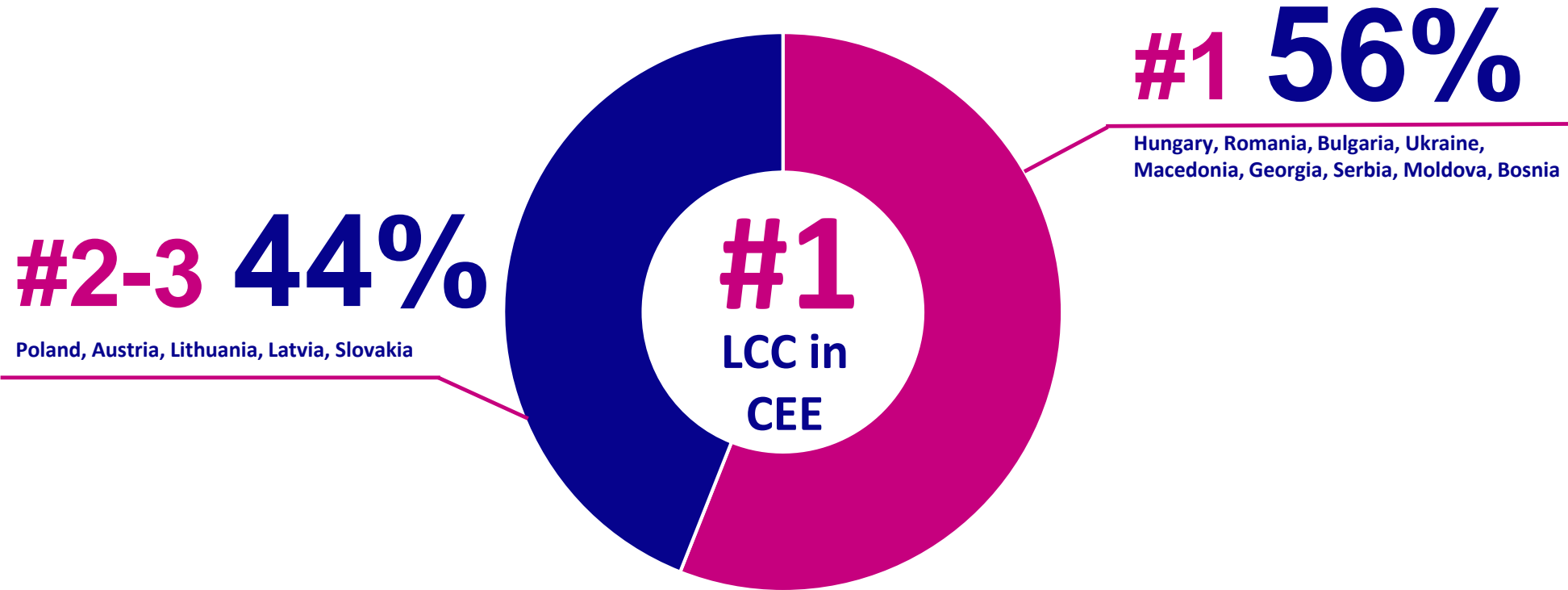


# FULL YEAR FY20 | GUIDANCE

*Previously*

Capacity growth (ASKs)	+ 20%	
Average stage length	Modest increase	
Load Factor	+ 1 ppt	
Fuel CASK	+ 7 %	
Ex-fuel CASK	Slightly negative	<i>Broadly flat</i>
Total CASK	+ 2 %	
Revenue per ASK	Slightly positive	
Effective tax rate	4 %	
Net profit	Range €335 – € 350 million	<i>Range €320 – € 350 million</i>

# MARKET LEADING POSITIONS



and Wizz Air UK ..... **#1 London-Luton**

# STRENGTHENING MARKET POSITIONS

Increasing Frequencies

+ 39%

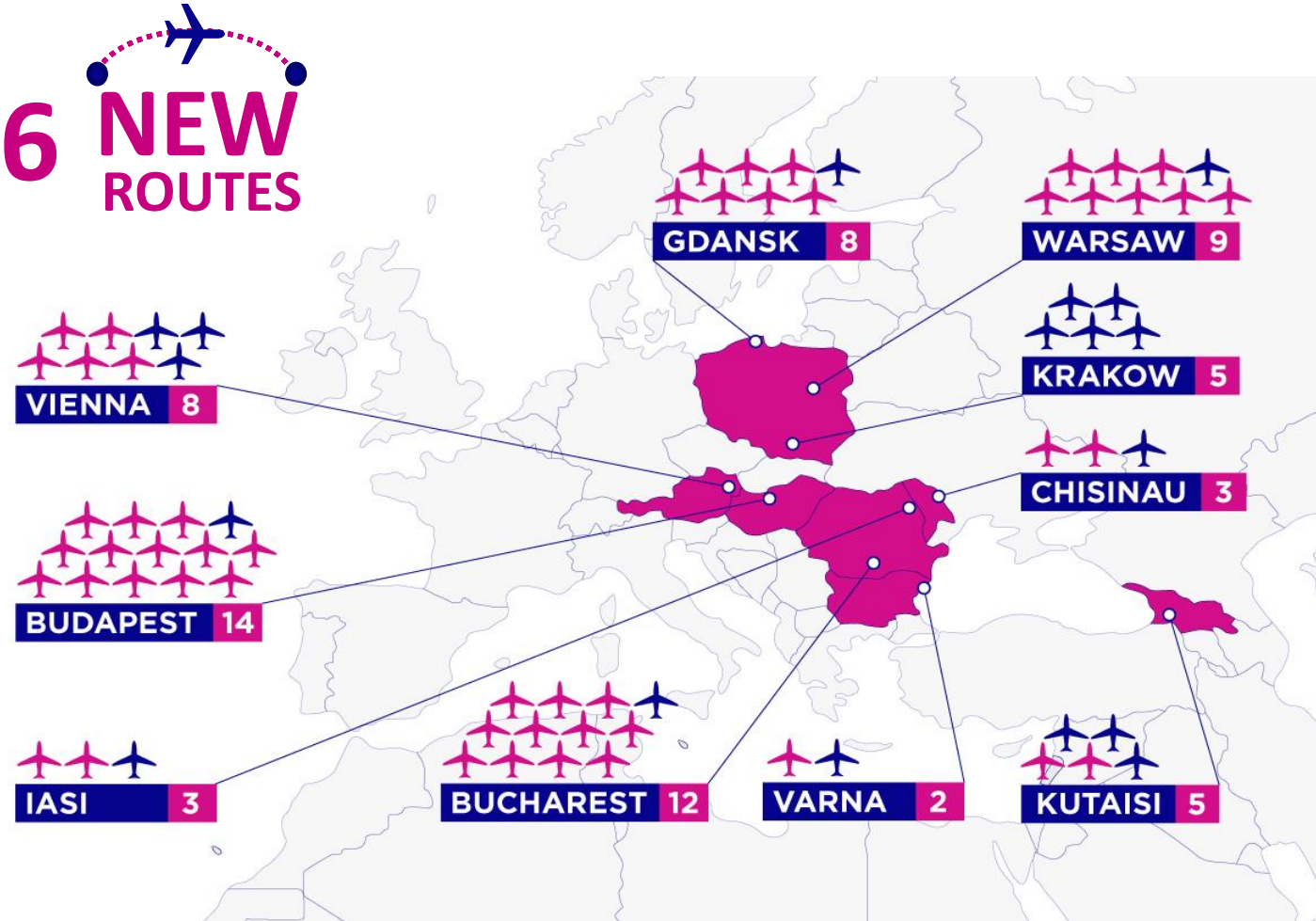
Joining existing airports

+48%



New airports

+13%

+76 NEW ROUTES



+ 18 Aircraft

 Current number of based aircraft  
 New based aircraft in F20 and F21

# TAKING SUSTAINABILITY TO THE NEXT LEVEL

## ENVIRONMENT

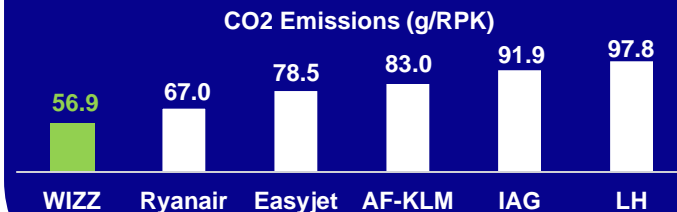
✓ -30% CO2/passenger by 2030

✓ A321neo fleet:

- 16% CO2 emission
- 40% noise emission

✓ Paperless cockpit

✓ Phasing in sharklets for entire fleet



## BOARD OVERSIGHT



## ECONOMY

- ✓ Boosting connectivity in CEE
- ✓ Economic growth in regions
- ✓ Supplier Code of Conduct
- ✓ Anti-Corruption Policy
- ✓ Creating stable jobs
- ✓ Long-term profitable growth

## PEOPLE

- ✓ Wizz Pilot Academy
- ✓ Wizz Ambassador Programme
- ✓ Wizz Youth Challenge
- ✓ Wizz Foundation & Wizz Aid
- ✓ Wizz Women Flight Deck
- ✓ Fatigue management

WIZZ AIR  
PILOT ACADEMY



# CLOSING COMMENTS

- ➔ Record H1 results: Net profit of €372m on 18% passenger growth
- ➔ Superior cost performance continues into H2
- ➔ Strong growth in CEE continues to strengthen our leading position
- ➔ A321neo deliveries are widening our cost advantage vs peers
- ➔ Lowest CO2 emissions/passenger km among all competitor airlines
- ➔ FY net profit guidance range tightened at between €335m and €350m

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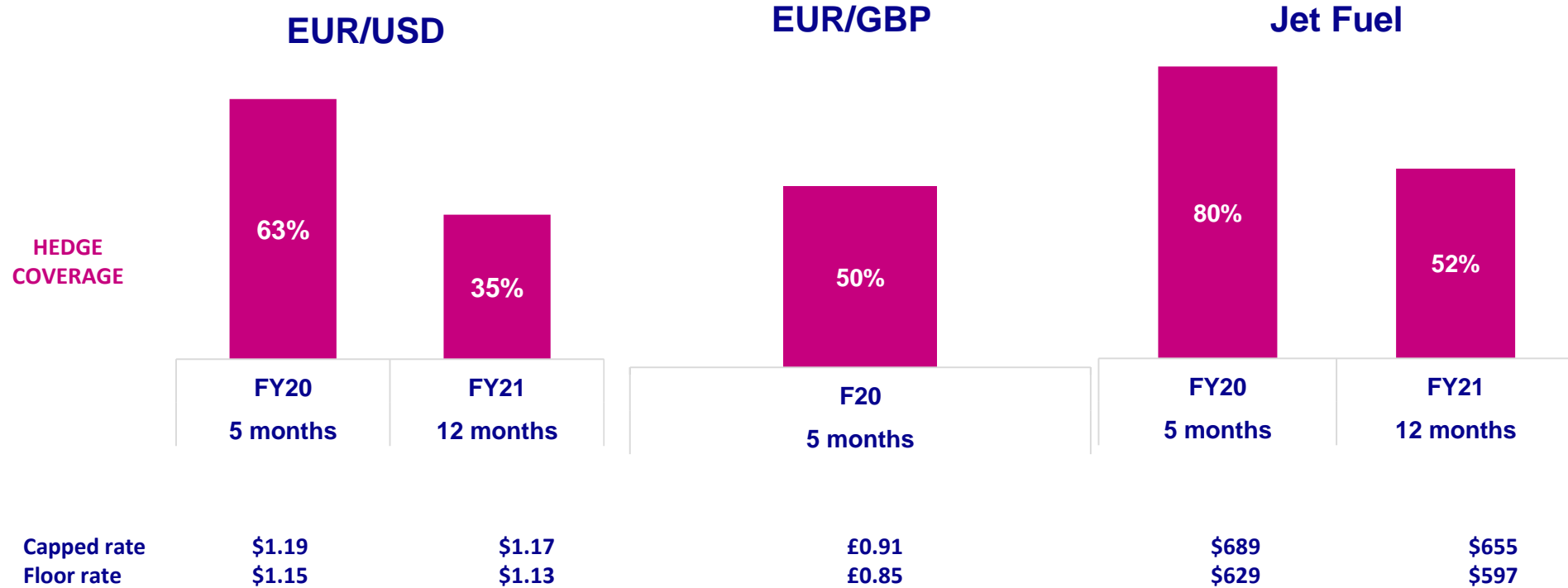
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# APPENDIX: HEDGE PROGRAM



**Sensitivities (before hedges) for the remaining F20 period:**

- A one cent movement in the euro/US dollar exchange rate impacts the 2020 financial year operating expenses by €2.5 million.
- A one penny movement in the euro/British pound exchange rate impacts the 2020 financial year operating expenses by €0.9 million.
- A \$10 (per metric ton) movement in the price of jet fuel impacts the 2020 financial year fuel costs by \$4.8 million.