

Half Year Results

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Wizz Air Holdings PLC

13 November 2025

WIZZ AIR HOLDINGS PLC - UNAUDITED RESULTS FOR THE SIX MONTHS TO 30 SEPTEMBER 2025

POSITIVE COST TRENDS SEEN IN H1 WITH WINTER CAPACITY A SHORT-TERM CHALLENGE

LSE: WIZZ

Geneva, 13 November 2025: Wizz Air Holdings Plc ("Wizz Air", "the Company" or "the Group"), Europe's most emissions-efficient airline¹, today issues unaudited results for the six months to 30 September 2025 ("first half", "H1" or "H1 F26").

This Interim Financial Report does not include all the notes of the type normally included in an annual financial report. Accordingly, this report should be read in conjunction with the 2025 Annual Report and Accounts, and any public announcements made by Wizz Air Holdings Plc during the interim reporting period.

FINANCIAL RESULTS (unaudited)

<i>Six months to 30 September</i>	2025	2024	Change
Period-end fleet size ¹	243	224	8.5%
ASKs (million km)	67,062	61,608	8.9%
Load factor (%)	92.4	92.4	(0.1) ppt
Passengers carried (million)	36.5	33.3	9.8%
Total revenue (€ million)	3,342.1	3,066.1	9.0%
EBITDA (€ million) ²	981.3	826.0	18.8%
EBITDA margin (%) ²	29.4	26.9	2.4 ppt
Operating profit for the period (€ million)	439.2	349.2	25.8%
Net profit for the period (€ million)	323.5	315.2	2.6%
RASK (€ cent)	4.98	4.98	0.1%
Total CASK (€ cent)	4.46	4.54	(1.8)%
Fuel CASK (€ cent)	1.38	1.54	(10.4)%

Ex-fuel CASK (€ cent)	3.08	3.00	2.7%
Total cash (€ million) ^{2,3}	1,984.8	1,736.0	14.3%
Net debt (€ million) ^{2,4}	4,832.8	4,956.3	(2.5)%

- ¹ Aircraft at end of period includes 3 aircraft in Ukraine, but excludes wet-leased aircraft.
- ² For further definition of measures presented refer to "Alternative performance measures (APMs)" section of this document. In addition to marked APMs, other measures presented above incorporate certain non-financial information that management believes is useful when assessing the performance of the Group. For further details refer to "Glossary of terms" section of this document.
- ³ Comparative figure is total cash balance as at 31 March 2025. Total cash is a non-statutory financial performance measure and comprises cash and cash equivalents (30 September 2025: €983.4 million; 31 March 2025: €597.5 million), short-term cash deposits (30 September 2025: €915.5 million; 31 March 2025: €1,060.2 million) and total current and non-current restricted cash (30 September 2025: €85.9 million; 31 March 2025: €78.3 million).
- ⁴ Comparative figure is net debt balance as at 31 March 2025.

HIGHLIGHTS

- ▶ ASK capacity was 8.9 per cent higher in H1 F26 vs last year, with Q2 slightly lower than planned due to cancelled flights to Tel Aviv and the discontinuation of Abu Dhabi-based flights from September.
- ▶ Passengers carried increased to 36.5 million in H1 F26 (vs 33.3 million in H1 F25), with a load factor of 92.4 per cent.
- ▶ Total unit revenue (RASK) was up 0.1 per cent to €4.98 cents, while ticket RASK increased 0.1 per cent to €2.87 cents, and ancillary RASK increased 0.1 per cent to €2.11 cents. Q1 RASK was 4.41 cents while Q2 increased to 5.52 cents (+25.3 per cent QoQ).
- ▶ Ex-fuel CASK increased by 2.7 per cent to €3.08 cents. In Q1 it was up 14.2 per cent year-on-year, while in Q2 it reduced to €3.05 cents (-6.3 per cent YoY).
- ▶ EBITDA increased to €981.3 million in H1 F26 (vs €826.0 million in H1 F25), reflecting stable revenue, lower fuel and flight disruption charges and the absence of one-off wet lease costs that impacted H1 F25.
- ▶ Departure punctuality improved by 11.1 percentage points moving from 58.2 per cent to 69.3 per cent.
 - ¹ According to Cirium, an independent aviation analytics company, which benchmarks global airline emissions intensity data and positions Wizz Air as the airline with the lowest CO₂ per RPK compared to other global airlines.
- ▶ Operating profit increased by 25.8 per cent to €439.2 million, due to improved EBITDA.
- ▶ Net profit was €323.5 million, up 2.6 per cent year-over-year, with a net margin of 9.7 per cent. Q1 net profit was €38.4 million with a net margin of 2.7 per cent, while Q2 net profit was €285.1 million with margin at 14.9 per cent.
- ▶ Total cash increased by 14.3 per cent versus 31 March 2025 to €1,984.8 million, and net debt decreased by 2.5 per cent to €4,832.8 million.
- ▶ Wizz Air finalised the amendment of its aircraft purchase agreement with Airbus, which enables a mid-term annual 10 - 12 per cent seat growth and converts 36 of its A321XLR aircraft variant order commitment to A321neo.
- ▶ GTF engine inspections: 35 aircraft on ground as of 30 September 2025 down from 41 at the end of June 2025.

József Váradi, Wizz Air Chief Executive, commented on business developments in the period:

"Our first half financial results reflect the increased capacity year-on-year deployed over the summer season. During the period both operational and commercial improvements were made, with further actions planned in the months ahead.

We made a number of significant business decisions supporting our longer-term strategic objectives. Notably, closing our Abu Dhabi base on the first of September, and initiating the closure of our Vienna base, which will be completed by March 2026. These actions reflect our pivot away from high cost locations to the opening of new bases at lower cost airports, including at Bratislava, Tuzla, Podgorica, Yerevan and Warsaw (Modlin), which will deliver operational cost savings going forward."

On current trading and the outlook, Mr Váradi said:

"Most importantly, since the period closed, we have completed our objective of optimizing our aircraft delivery stream in order to target medium-term capacity growth at a more sustainable 10-12 per cent per annum. This encompasses the deferment of 88 Airbus deliveries from this decade to the next, while we have also sold 3 A321neos this year. Our order book, which now extends to 2033, remains a strategic asset, differentiating Wizz Air by securing stable and competitively-priced capacity growth for years to come.

We will see the most significant changes to our delivery profile in around 12 months time (given near-term

orders and financing commitments). As such, we are actively managing this winter season's capacity to deliver circa mid-teens H2 seat capacity growth YoY. In terms of pricing, looking at the current ninety-day booking curve, we are seeing unit revenue (RASK) approximately down low single digits percentage-wise year on year while the load factor, conversely, is up by a similar level in terms of a percentage points gain.

For the next fiscal year, we expect GTF engine-related aircraft groundings to reduce to a range of 25-30 aircraft."

NEAR-TERM AND FULL-YEAR OUTLOOK

- Capacity (ASKs): F26 H2 up around 10 per cent YoY (mid teens percent increase in terms of seat capacity); F26 full year up +10% YoY (up low teens percent increase in terms of seat capacity);
- Load factor: F26 H2 up low single digit percentage points YoY; F26 up around 1 per cent YoY;
- Revenue: Both F26 H2 and F26 full year RASK down low single digits percent YoY;
- Costs: F26 H2 Total CASK up low single digits YoY; F26 full year broadly flat YoY;
- Ex-fuel CASK: F26 H2 high single digit percent increase YoY; F26 full year mid-single digits higher YoY, in line with previous expectations associated with the changes made to the business and the timing of certain maintenance and "Other Expense" cost items YoY;
- Fuel CASK: F26 H2 down mid to high single digits; F26 full year down high single digits.

COMMERCIAL AND NETWORK UPDATE

Wizz Air has continued its strategic realignment, with a renewed focus on core CEE markets, which included the discontinuation of its Abu Dhabi base and joint venture and the closure of its five aircraft base in Vienna.

Wizz Air has announced several new Central & Eastern Europe base openings. Warsaw (Modlin), Tuzla, Yerevan and Bratislava will commence operations with two aircraft each and will contribute to airport and handling cost savings partially from H2 F26, but more meaningfully from F27.

The core markets continued to be strengthened with the allocation of additional aircraft to Skopje, Sofia, Katowice, Wroclaw, Krakow, Gdansk, Tirana and Chisinau.

Wizz Air has entered into partnership with TravelFusion Limited, a travel content aggregator, enabling it to further expand its offerings to the corporate travel market.

During the period it rolled out a revised airport fee collection mechanism, while it continues to expand machine learning technologies in pricing, for both tickets and ancillaries.

GTF ENGINE UPDATE

As of 30 September 2025, Wizz Air had 35 aircraft grounded due to GTF engine-related inspections; an improvement over this summer when the grounded fleet was comprised of 41 aircraft. The average groundings expected through to the end of F26 are in the range of 30-35 aircraft with this figure reducing to 25-30 in F27, using a forecast based on 300-day engine turnaround time. The company continues to invest in stable operations and is expecting a further 16 spare engines to be delivered in H2, providing a total spare engine fleet of around 100 engines to support operations for the start of summer 2026.

FLEET UPDATE

- Wizz Air has finalised the agreement to reschedule its order book delivery positions going out to 2033. The agreement also includes the conversion of 36 A321XLRs to A321neos, leaving the Company with a total A321XLR sub-fleet of 11 extended range aircraft from F27. The changes in the schedule start from January 2026. As part of the agreement, the Company has utilised its deferral rights within its aircraft purchase agreement.
- In November 2025, the Company has also taken delivery of and immediately sold three A321neo aircraft to an aircraft lessor for onwards leasing to a related airline, further modulating its near term fleet growth in line with its objectives.
- In the six months ended 30 September 2025 Wizz Air took delivery of 16x new A321neo aircraft, 3x new A321neo XLRs and redelivered 7x A320ceo aircraft, ending the period with a total fleet of 243 aircraft: 30x A320ceo, 41x A321ceo, 6x A320neo, 163x A321neo and 3x A321neo XLR.
- The average age of the fleet currently stands at 4.6 years, and remains the youngest fleet of any major European airline, while the average number of seats per aircraft has climbed to 229 as at September 2025.
- The share of new "neo" technology aircraft within Wizz Air's fleet has increased to 71 per cent.

- As at 30 September 2025, Wizz Air's delivery backlog comprised a firm order for 237x A321neo and 44x A321XLR aircraft, a total of 281 aircraft. Since then, we have agreed a significant adjustment to our delivery schedule, with 88 Airbus A321s being deferred out of this decade and now extended to F33. As part of the agreement, the number of XLRs to be delivered has fallen from an original commitment to take 47 down to 11, with the difference taken up by conversions to A321neos.
- The table below shows our fleet plan development according to the revised delivery schedule:

	F26	F27	F28	F29	F30	F31	F32	F33
A320 CEO (180 seats)	20	12	2	2	2	2	2	-
A321 CEO (230 seats)	40	29	14	-	-	-	-	-
A320 NEO (186 seats)	6	6	6	6	6	6	6	-
A321 NEO (239 seats)	182	213	240	280	315	342	365	368
A321 XLR (239 seats)	8	11	11	11	11	11	11	11
Fleet total	256	271	273	299	334	361	384	379

FINANCIAL UPDATE

- The Company enjoyed profitable summer trading and recorded strong cash position of €1,984.8 million on 30 September 2025, a 14.3% per cent increase vs 31 March 2025. Wizz Air anticipates it will repay from its own cash its €500 million bond that matures in January 2026, though it will maintain its EMTN programme to support future capital expenditure requirements, similar to its practices over the last three years.
- As of 22 October 2025, using jet fuel zero-cost collars, Wizz Air has accumulated hedge coverage of 82 per cent of its jet fuel needs for F26 at a price of 691/762 \$/mT. For F27 the coverage is 50 per cent at a price of 652/718 \$/mT. The jet fuel-related EUR/USD FX coverage stands at 88 per cent for F26 at 1.10/1.15, while the coverage for F27 stands at 47 per cent at 1.13/1.18 rates.
- The Group's credit rating was downgraded by Moody's Investor Services on 17 June 2025 from Ba2 to Ba1 keeping outlook negative. Fitch downgraded Wizz Air's credit rating on 9th July 2025 from BB+ to BB with stable outlook.
- The balance of the EU emissions trading scheme credits repurchase agreement as at end of September 2025 was €278.6 million (vs €271.9 million at the end of F25). This repurchase agreement was rolled over in November 2025 with a new balance of €325.3 million, further enhancing the Company's liquidity levels. The inventory must be repurchased from the counterparty by September 2027.
- Wizz Air continued to receive OEM compensation from Pratt & Whitney related to the GTF engine issues.

ESG UPDATE

- As of 30 September 2025, the 12 months rolling CO₂ emissions per passenger kilometre was at 51.2g (vs 52.6g in the preceding 12 months), the lowest among peers in the industry.
- During H1 F26 Wizz Air introduced a voluntary pension program to help employees save for retirement.
- It also paid out an all-employee bonus equivalent to 13th month salary based on a set goal in the year before.
- LinkedIn learning access has been expanded to crew members.
- Wizz Air launched the third term of its Sustainability Ambassador Programme, after successfully concluding the second term during the summer.
- Wizz Air continued to be recognized for its leading efficiency and was awarded Most Sustainable Low-Cost Airline for the fifth consecutive year at the World Finance Sustainability Awards 2025.
- As of 15 October 2025 the share of Wizz Air issued share capital held by Qualifying Nationals (i.e. European Economic Area nationals), was 31 per cent, which, based on the disenfranchisement policy that Wizz Air Board last applied during July '25 AGM, would entitle them to 55 per cent of total voting rights, leaving Non-Qualifying Nationals with the remaining 45 per cent of total voting rights.

- Ends -

ABOUT WIZZ AIR

Wizz Air operates a fleet of 249 Airbus A320 and A321 aircraft as of 12 November 2025. A team of dedicated aviation professionals delivers superior service and very low fares, making Wizz Air the preferred choice of 63.4 million passengers in F25. Wizz Air is listed on the London Stock Exchange under the ticker WIZZ. The company was named one of the world's top ten safest airlines by **airlineratings.com**, the world's only safety and product rating agency, and named Airline of the Year by Air Transport Awards in 2019 and in 2023. Wizz Air has also been recognized as the "Most Sustainable Low-Cost Airline" between 2021-2025 by World Finance Sustainability Awards. Wizz Air also received "EMEA's Environmental Sustainability Airline Group of the Year" by Centre for Aviation Awards (CAPA) for Excellence 2024. Most recently, it was awarded Sustainable Airline of the Year 2025 at the Airline Economics Sustainability Awards Gala in September 2025.

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Certain information provided in this Press Release pertains to forward-looking statements and is subject to significant risks and uncertainties that may cause actual results to differ materially. It is not feasible to enumerate all the factors and specific events that could impact the outlook and performance of an airline group operating across Europe, the Middle East, and beyond, as Wizz Air does. Some of the factors that are susceptible to change and could notably influence Wizz Air's anticipated results include demand for aviation transport services, fuel costs, competition from both new and established carriers, availability of Pratt & Whitney GTF engines, turnaround times at Engine Shops, expenses related to environmental, safety, and security measures, the availability of suitable insurance coverage, actions taken by governments and regulatory agencies, disruptions caused by weather conditions, air traffic control strikes, revenue performance and staffing issues, delivery delays of contracted aircraft, fluctuations in exchange and interest rates, airport access and fees, labour relations, the economic climate within the industry, passengers' inclination to travel, social, and political factors, including global pandemics, and unforeseen security incidents.

H1 FINANCIAL REVIEW

In the first half of the financial year, Wizz Air carried 36.5 million passengers, a 9.8 per cent increase compared to the same period in the previous year, and generated revenues of €3,342.1 million, 9.0 per cent higher than the first half of F25. This is inline with capacity being 8.9 per cent higher measured in terms of ASKs and 9.9 per cent higher in terms of seats. The load factor decreased by 0.1 per cent to 92.4 per cent.

Operating profit in the first half was €439.2 million, a 25.8 per cent increase compared to the same period of F25. The net profit for the first half was €323.5 million, an improvement compared to a net profit of €315.2 million in the same period of F25.

Summary condensed consolidated interim statement of comprehensive income (unaudited)

Six months ended 30 September

Three months ended 30 September

	2025	2024	Change	2025	2024	Change
Passenger ticket revenue:	1,926.6	1,767.5	9.0%	1,127.5	1,065.7	5.8%
Ancillary revenue:	1,415.5	1,298.6	9.0%	786.4	741.1	6.1%
Total revenue	3,342.1	3,066.1	9.0%	1,913.9	1,806.8	5.9%
Staff costs	(327.3)	(279.9)	16.9%	(170.5)	(142.9)	19.3%
Fuel costs	(928.3)	(948.0)	(2.1)%	(490.2)	(488.1)	0.4%
Distribution and marketing	(76.4)	(62.9)	21.5%	(39.2)	(34.6)	13.3%
Maintenance, materials and repairs	(205.2)	(176.3)	16.4%	(94.4)	(81.8)	15.4%
Airport, handling and en-route charges	(816.3)	(708.6)	15.2%	(432.6)	(386.8)	11.8%
Depreciation and amortisation	(542.1)	(476.8)	13.7%	(269.4)	(246.8)	9.2%
Other expenses	(215.5)	(306.0)	(29.6)%	(116.5)	(194.2)	(40.0)%
Other income	208.2	241.6	(13.8)%	110.6	72.9	51.7%
Total operating expenses	(2,902.9)	(2,716.9)	6.8%	(1,502.2)	(1,502.2)	-%
Operating profit	439.2	349.2	25.8%	411.7	304.7	35.1%
Financial income	38.5	43.8	(12.1)%	20.8	21.9	(5.0)%
Financial expenses	(127.4)	(124.3)	2.5%	(65.6)	(63.5)	3.3%
Net losses on derivative financial instruments ²	(75.7)	-	n.m.	14.2	-	n.m.
Net foreign exchange gains	176.0	94.3	86.6%	21.5	104.4	(79.4)%
Net financing income	11.4	13.8	(17.4)%	(9.1)	62.8	(114.5)%
Profit before income tax	450.6	363.0	24.1%	402.6	367.5	9.6%
Income tax expense	(127.1)	(47.8)	165.9%	(117.5)	(53.5)	119.6%
Net profit for the period	323.5	315.2	2.6%	285.1	314.0	(9.2)%
Net profit for the period attributable to:						
Non-controlling interest	(3.5)	(8.3)	(57.7)%	(2.7)	(3.8)	(29.5)%
Owners of Wizz Air Holdings Plc	327.0	323.5	1.1%	287.8	317.8	(9.5)%

1 For further definition of non-financial measures presented refer to "Alternative performance measures (APMs)" and "Glossary of terms" sections of this document.

2 n.m.: not meaningful since comparative figure is nil.

Revenue

Passenger ticket revenue increased by 9.0 per cent to €1,926.6 million and ancillary revenue (or "non-ticket" revenue) increased by 9.0 per cent to €1,415.5 million, driven by sustained demand for air travel in H1 F26 and higher capacity. Total revenue per ASKs (RASK) increased by 0.1 per cent to €4.98, nominal revenue increased 9.0 per cent, in line with the 8.9 per cent higher ASK capacity.

Average revenue per passenger (net fare) was €91.6 during H1 F26, a decrease of 0.7 per cent versus H1 F25. Average ticket revenue per passenger decreased from €53.2 in H1 F25 to €52.8 in H1 F26, €0.4 lower than last year, and average ancillary revenue per passenger decreased from €39.1 in H1 F25 to €38.8 in H1 F26 by €0.3. The lower average fare follows the decrease in average stage length from 1,712km in H1 F25 to 1,697km in H1 F26.

Operating expenses

Operating expenses for H1 F26 increased by 6.8 per cent to €2,902.9 million from €2,716.9 million in H1 F25 driven primarily by increase in capacity. Other key drivers include higher airport and handling costs and en-route charges driven by inflationary pressure, increased crew-related salary costs due to salary adjustments, and higher maintenance costs. This is partly offset by favorable impact on disruption costs due to improved on-time operational performance and less cancellations, fuel costs on the back of the lower fuel prices explained below. The total cost per ASKs (CASK) (including impact of hedges) decreased by 2.0 per cent to €4.46 cents in H1 F26 from €4.54 cents in H1 F25. CASK excluding fuel expenses increased by 2.3 per cent to €3.08 cents in H1 F26 compared to €3.00 cents in H1 F25.

Staff costs increased by 16.9 per cent to €327.3 million in H1 F26, up from €279.9 million in H1 F25, reflecting the increase in capacity and the cost-of-living adjustments to salaries year on year.

Fuel expenses decreased by 2.1 per cent to €928.3 million in H1 F26, from €948.0 million in the same period of F25 supported by a favorable price improvement. The average fuel price (including hedge and Into Plane

Premium impact) paid by Wizz Air during H1 F26 decreased by \$56 (per metric tonne) compared to the same period of F25. Due to the increasing number of NEO aircraft, fleet average fuel efficiency continues to improve, burning 2.25 metric tons / block hours, versus prior year 2.29 metric tons / block hours.

Distribution and marketing costs increased by 21.5 per cent to €76.4 million from €62.9 million in the first half of F25, driven by a revenue growth combined with higher seat capacity and incremental marketing campaigns running during the year.

Maintenance, materials and repair costs increased by 16.4 per cent to €205.2 million in H1 F26 from €176.3 million in H1 F25, due to a larger fleet, greater number of maintenance events and inflationary impact on repairs and material related services.

Airport, handling and en-route charges increased to €816.3 million in the first half of F26 versus €708.6 million in the same period of F25. The cost increase is mainly due to the higher number of passengers and higher average departures per day per aircraft as well as inflation on airport pricing.

Depreciation and amortisation charges were 13.7 per cent higher at €542.1 million in the first half, up from €476.8 million in the same period in F25. The increase is related to depreciation on the growing fleet and to the larger number of maintenance events related to CEO aircraft that are leaving the fleet.

Other expenses amounted to €215.5 million in H1 F26, compared to €306.0 million in the same period in F25. Among the key drivers, flight disruption cost, including compensation paid to customers, decreased to €86.5 million in H1 F26 from €115.5 million in H1 F25, wet lease expenses decreased to €18.6 million in H1 F26 from €94.9 million in H1 F25, overhead-related expenses increased to €57.6 million in H1 F26 from €48.4 million in H1 F25 and crew related expenses increased to €41.1 million in H1 F26 from €31.6 million in H1 F25.

Other income amounted to €208.2 million in H1 F26, compared to €241.6 million in the same period in F25. It included gains on sale and leaseback transactions of €56.3 million in H1 F26 compared to €83.8 million in H1 F25, and credits and compensation received from suppliers of €148.8 million in H1 F26 compared to €146.3 million in H1 F25.

Financial income amounted to €38.5 million in the first half compared to €43.8 million in the same period in F25 due to lower interest rates on our short-term cash deposits as well as weaker EUR/USD exchange rates in H1 F26.

Financial expenses amounted to €127.4 million in the first half compared to €124.3 million in the same period in F25. Financial expenses predominantly arise from interest charges related to lease liabilities under IFRS 16 connected to the fleet size increase. However, the growth of financial expenses is lower than the fleet growth due to the beneficial USD FX rate.

Net losses on derivative financial instruments resulted in €75.7 million loss due to strengthening EUR against the US Dollar. There were no cross currency interest rate swap contracts in H1 F25.

Net foreign exchange gain was €176.0 million (excluding derivative financial instruments) in the first half compared to a gain of €94.3 million in the same period in F25, mainly caused by the strengthening Euro against the US Dollar in H1 F26 (4.9%) in comparison to H1 F25 over the course of one year. This resulted in higher unrealised foreign exchange gains on the revaluation of US Dollar denominated lease liabilities.

Taxation

The Group recorded an income tax charge of €127.1 million in the period compared to an income tax charge of €47.8 million in the same period in F25. The increase in tax charges is attributable to the increased profit before tax for the current period, movements in deferred taxes and the higher effective tax rate. This tax charge consists of a €25.7 million (the six months ended 30 September 2024: €14.7 million) current tax charge and a €101.4 million (the six months ended 30 September 2024: €33.1 million) deferred tax charge.

Second quarter performance

In the three months to 30 September 2025 ("Q2" or "the second quarter"), Wizz Air carried 19.5 million passengers, including no-shows, reflecting a 9.0 per cent increase compared to the same period in the previous year. Revenues for the quarter totaled €1,913.9 million, with ASK capacity up by 6.9 per cent YoY, but with seat capacity up 9.3 per cent due to a decrease in average stage length of 2.2 per cent. The load factor remained largely stable, slightly decreasing from 93.7 per cent to 93.5 per cent. Operating Profit for the second quarter was €411.7 million, compared to €304.6 million in the same period of F25. The increase in Operating Profit is mainly due to fuel price decrease and significantly lower lease costs due to the absence structural wet-leased aircraft in operations. These improvements were, however, partly offset by inflationary increase in en-route charges and navigation costs and crew costs. Overall ex-fuel CASK landed at €3.05 cents, a decrease of 6.3 per cent compared to the same period in F25.

OTHER INFORMATION

1. Total cash

Total cash (including restricted cash and short-term cash deposits) at the end of the first half increased by 14.3 per cent to €1,984.8 million versus 31 March 2025, of which €1,898.9 million is non-restricted cash.

2. Hedging position

Wizz Air operates under a clear set of treasury policies approved by the Board and supervised by the Audit and Risk Committee. The hedges under the hedge policy will be rolled forward quarterly, 18 months out, with coverage levels over time reaching indicatively between 65 and 85 per cent for the first quarter of the hedging horizon and between 15 and 35 per cent for the last quarter of the hedging horizon. The hedging policy covers jet fuel and jet fuel-related EUR/USD exposure. Jet fuel and foreign exchange hedge coverages at 22 October 2025 are as follows:

Fuel hedge coverage

Period covered	F26	F27
	6 months	12 months
Exposure in metric tonnes ('000)	971	2,334
Coverage in metric tonnes ('000)	795	1,174
Hedge coverage for the period	82%	50%
Weighted average ceiling	\$762.0	\$718.0
Weighted average floor	\$691.0	\$652.0

Foreign exchange hedge coverage

Period covered	F26	F27
	6 months	12 months
Exposure in USD millions	678	1,554
Coverage in USD millions	597	737
Hedge coverage for the period	88%	47%
Weighted average ceiling	\$1.1501	\$1.1800
Weighted average floor	\$1.1047	\$1.1318

Sensitivities

Pre-hedging, a \$10 (per metric tonne) movement in the price of jet fuel will impact the H2 F26 fuel costs by \$9.7 million.

Pre-hedging, a one cent movement in the EUR/USD exchange rate impacts the H2 F26 operating expenses by €9.9 million.

Balance sheet risk mitigation

Wizz Air is using USD cash and standard EUR USD cross currency swaps to mitigate the profit & loss impact coming from balance sheet revaluation of USD liabilities. As of 30 September 2025 we had c. \$3.9bn USD lease liability, c. \$3.3bn across USD cash and cross currency swaps, leaving an uncovered portion of c.\$0.6bn

3. Fully diluted share capital

The figure of 127,763,755 should be used for the Company's theoretical fully diluted number of shares as at 30 September 2025. This figure comprises 103,416,054 issued ordinary shares and 24,246,715 new ordinary shares which would have been issued if the full principal of outstanding convertible notes had been fully converted on 30 September 2025 (excluding any ordinary shares that would be issued in respect of accrued but unpaid interest on that date) and 100,986 new ordinary shares which may be issued upon exercise of vested but unexercised employee share options.

4. Ownership and control

To protect the EU airline operating license of Wizz Air Hungary Ltd and Wizz Air Malta Ltd (subsidiaries of the Company), the Board has resolved to continue to apply a disenfranchisement of Ordinary Shares held by non-EEA Shareholders in the capital of the Company. This will continue to be done on the basis of a "Permitted Maximum" of 45 per cent pursuant to the Company's articles of association ("the Permitted Maximum"). In preparation for the 2025 Annual General Meeting (AGM), on 24 July 2025 the Company sent a Restricted Share Notice to Non-Qualifying registered Shareholders, informing them of the number of Ordinary Shares that will be treated as Restricted Shares:

- ▶ a **"Qualifying National"** includes: (i) EEA nationals, (ii) nationals of Switzerland and (iii) in respect of any undertaking, an undertaking which satisfies the conditions as to nationality of ownership and control of undertakings granted an operating licence contained in Article 4(f) of Regulation (EC) No. 1008/2008 of the European Commission, as such conditions may be amended, varied, supplemented or replaced from time to time, or as provided for in any agreement between the EU and any third country (whether or not such undertaking is itself granted an operating licence); and
- ▶ a **"Non-Qualifying National"** includes any person who is not a Qualifying National in accordance with the definition above.

5. Key statistics

For the six months ended 30 September

	2025	2024	Change
Capacity			
Number of aircraft at end of period*	243	224	8.5%
Number of operating aircraft at end of period**	205	188	9.0%
Equivalent aircraft	236.5	216.5	9.3%
Equivalent operating aircraft**	193.8	176.6	9.7%
Utilisation (block hours per aircraft per day)	10:09	10:05	0.7%
Utilisation (block hours per operating aircraft per day)**	12:23	12:48	(3.3)%
Total block hours	439,701	414,037	6.2%
Total flight hours	381,331	358,534	6.4%
Revenue departures	174,764	163,762	6.7%
Average departures per day per aircraft	4.04	3.99	1.3%
Average departures per day per operating aircraft**	4.93	5.06	(2.6)%
Seat capacity	39,526,369	35,975,406	9.9%
Average aircraft stage length (km)	1,697	1,712	(0.9)%
Total ASKs ('000 km)	67,062,005	61,607,713	8.9%
Operating data			
RPKs ('000 km)	61,754,294	57,188,585	8.0%
Load factor (%)	92.4	92.4	(0.1)%
Number of passenger segments	36,503,672	33,252,451	9.8%
Fuel price (average \$ per tonne, including SAF, hedging impact and into-plane premium)	914.0	970.0	(5.8)%
Foreign exchange rate (average US\$/€, including hedge impact)	1.12	1.09	2.9%
Closing foreign exchange rate, US\$/€	1.18	1.12	4.9%

* Aircraft at end of period includes 3 aircraft in Ukraine, but excludes wet-leased aircraft. There were no wet-lease aircraft at end of period H1 F26 and 8 wet-lease aircraft at end of period H1 F25.

** Operating aircraft includes above mentioned wet-lease aircraft, but excludes grounded aircraft. At end of period H1 F26 there were 35 grounded aircraft due to GTF engine inspections and 3 grounded aircraft in Ukraine. At end of period H1 F25 there were 41 grounded aircraft due to GTF engine inspections and 3 grounded aircraft in Ukraine. Operating utilisation is calculated based on the Equivalent operating aircraft and Block hours including wet-lease flights.

6. Cost per available seat kilometers

For the six months ended 30 September

	2025	2024	
	euro cents	euro cents	Change
Fuel costs	1.38	1.54	(10.4)%
Staff costs	0.49	0.45	8.9%
Distribution and marketing	0.11	0.10	10.0%
Maintenance, materials and repairs	0.31	0.29	6.9%
Airport, handling and en-route charges	1.22	1.15	6.1%
Depreciation and amortisation	0.81	0.77	5.2%
Other expenses	0.32	0.50	(36.0)%
Other income	(0.31)	(0.39)	(20.5)%
Net financial expenses*	0.13	0.13	-%
Total CASK	4.46	4.54	(1.8)%
Total ex-fuel CASK	3.08	3.00	2.7%

* Net financial expenses excluding net loss on derivative financial instruments and net foreign exchange gains/losses.

The Company has a policy of rounding each amount and percentage individually from the fully accurate number to the figure disclosed in the condensed consolidated interim financial statements. As a result, some amounts and percentages do not total - though such differences are all trivial.

7. Emerging and principal risks and uncertainties

The aviation industry is subject to many risks and Wizz Air's business is no exception. A number of risks, as described in our 2025 Annual Report and Accounts, have the potential to adversely affect Wizz Air's expected results for the remainder of the current financial year. The principal and emerging risks we identified at the start of the year are still present and are in focus, especially risks related to conflicts between countries such as prolonged war between Russia and Ukraine and the ongoing armed conflicts and ongoing tension in the Middle East, as well as operations and fleet related issues like the unplanned maintenance of Pratt & Whitney GTF engines. The overall risk profile of the principal risks remained unchanged, as the fluctuations in individual risk ratings, considering the remediation actions, largely balanced each other out. However, fleet development risk has been expanded to include capacity optimization, reflecting the proactive monitoring of the Airbus orderbook.

The full list of risks considered is set out below:

- **information technology and cyber risk**, including website availability, protection of our own and our customers' data, and ensuring the availability of operation-critical systems;
- **external factors**, ensuring the Company has the capabilities and resilience to deal with risks, such as geopolitical risks, inflation, fuel cost, foreign exchange rates, tariffs, risk of higher cost of doing business, competition, general economic trends, and the default of a partner financial institution;
- **fleet development**, ensuring the Company has the right number of aircraft available at the right time to take advantage of commercial opportunities and grow in a disciplined way without any supply chain disruption. On the other hand, The Airbus orderbook is continuously monitored and discussions are held with Airbus on an ongoing basis to ensure that capacities are kept at an optimal level, avoiding excessive overcapacity;
- **operations**, including safety events and terrorist incidents as well as employee and passenger security;

- **network development and scheduling**, affirming we are making the best use of our capacity, driving maximum utilisation and ensuring we have access to the right airport infrastructure at the right price so that we can keep on delivering the superior Wizz Air service at low fares across an expanding network;
- **regulatory risk**, making sure that we remain compliant with regulations affecting our business and operations - including compensating customers - and we remain agile to react to the changing governmental actions due to a slowing economic landscape, ownership and control, loss of traffic rights, and changing policies owing to sustainability (taxation, etc.);
- **human resources risk**, ensuring our ability to attract and hire the right talent in the right numbers to support our growth ambitions, while also focusing on maintaining high levels of engagement, motivation and the ongoing development of our employees. Additionally, we are committed to having a robust succession management strategy in place to ensure continuity and leadership strength for key positions, fostering career growth and development opportunities for our employees;
- **social and governance risks**, making sure we operate in accordance with our core values and our value of integrity, respected throughout our business processes and deals, and providing transparency to all our stakeholders through responsible reporting and disclosure; and
- **environmental risk**, ensuring we are able to answer the growing need of environmental protection and consciousness, mitigate the emerging transition and physical risks while working on minimising our environmental impact.

The Directors consider that the principal risks to the Company's business during the second half of the financial year remain those summarised above and set out on pages 21 to 28 of our 2025 Annual Report and Accounts, available at corporate.wizzair.com.

CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

Condensed consolidated interim statement of comprehensive income

For the six months ended 30 September 2025 (unaudited)

		Six months ended 30 September 2025	Six months ended 30 September 2024
	Note	€ million	€ million
Passenger ticket revenue	6, 7	1,926.6	1,767.5
Ancillary revenue	6, 7	1,415.5	1,298.6
Total revenue	6, 7	3,342.1	3,066.1
Staff costs		(327.3)	(279.9)
Fuel costs		(928.3)	(948.0)
Distribution and marketing		(76.4)	(62.9)
Maintenance, materials and repairs		(205.2)	(176.3)
Airport, handling and en-route charges		(816.3)	(708.6)
Depreciation and amortisation		(542.1)	(476.8)
Other expenses		(215.5)	(306.0)
Other income		208.2	241.6
Total operating expenses		(2,902.9)	(2,716.9)
Operating profit		439.2	349.2
Financial income	8	38.5	43.8
Net losses on derivative financial instruments	8	(75.7)	-
Financial expenses	8	(127.4)	(124.3)
Net foreign exchange gains	8	176.0	94.3
Net financing income	8	11.4	13.8
Share of net profit of associates		-	-
Profit before income tax		450.6	363.0
Income tax expense	9	(127.1)	(47.8)
Net profit for the period		323.5	315.2

Net profit for the period attributable to:

Non-controlling interest		(3.5)	(8.3)
Owners of Wizz Air Holdings Plc		327.0	323.5
Other comprehensive income/(expense) - items that may be subsequently reclassified to profit or loss:			
Change in fair value of cash flow hedging reserve, net of tax		(48.1)	(60.1)
Cash flow hedging reserve recycled to profit or loss		29.0	4.2
Cost of hedging		6.3	(46.2)
Currency translation differences		15.1	4.4
Share in other comprehensive income from investments		-	-
Other comprehensive income/(expense) for the period, net of tax		2.3	(97.7)
Total comprehensive income for the period		325.8	217.5
Total comprehensive income for the period attributable to:			
Non-controlling interest		0.5	(7.0)
Owners of Wizz Air Holdings Plc		325.3	224.5
Basic earnings per share (€/share)	10	3.16	3.13
Diluted earnings per share (€/share)	10	2.57	2.54

Condensed consolidated interim statement of financial position

As at 30 September 2025 (unaudited)

	Note	30 September 2025 € million	31 March 2025 (audited) € million
ASSETS			
Non-current assets			
Property, plant and equipment	11	6,722.4	6,493.0
Intangible assets		103.6	98.9
Restricted cash		32.8	36.3
Deferred tax assets		234.1	334.7
Derivative financial instruments	4	0.8	1.8
Trade and other receivables	13	40.6	45.7
Investments in associates		5.7	5.7
Investments in other entities		3.7	3.7
Total non-current assets		7,143.7	7,019.9
Current assets			
Inventories	12	286.0	271.9
Trade and other receivables	13	759.3	630.4
Current tax assets		3.4	3.2
Derivative financial instruments	4	9.2	10.3
Restricted cash		53.1	42.0
Short-term cash deposits		915.5	1,060.2
Cash and cash equivalents		983.4	597.5
Total current assets		3,009.9	2,615.5
Total assets		10,153.6	9,635.4

Condensed consolidated interim statement of financial position (continued)

As at 30 September 2025 (unaudited)

	Note	30 September 2025 € million	31 March 2025 (audited) € million
EQUITY AND LIABILITIES			
Equity attributable to owners of the parent			
Share capital		-	-
Share premium		381.2	381.2
Reorganisation reserve		(193.0)	(193.0)
Equity part of convertible debt		8.3	8.3
Cash flow hedging reserve		(27.1)	(8.0)
Cost of hedging reserve		(7.5)	(13.8)
Cumulative translation adjustments		14.4	3.3
Retained earnings		523.7	188.6
Capital and reserves attributable to the owners of Wizz Air Holdings Plc		700.0	366.6
Non-controlling interest		(6.4)	(49.5)
Total equity		693.6	317.1
Non-current liabilities			
Borrowings	16	5,139.3	5,070.6
Convertible debt		25.2	25.2
Deferred income	17	180.7	166.5
Derivative financial instruments	4	84.9	13.4
Trade and other payables	14	29.2	69.5
Provisions for other liabilities and charges	15	252.4	201.2
Total non-current liabilities		5,711.7	5,546.3
Current liabilities			
Trade and other payables	14	1,187.4	1,038.8
Current tax liabilities		16.3	18.6
Borrowings	16	1,566.9	1,517.9
Convertible debt		0.3	0.3
Derivative financial instruments	4	48.2	29.2
Deferred income	17	767.2	1,013.3
Provisions for other liabilities and charges	15	162.0	153.9
Total current liabilities		3,748.3	3,772.0
Total liabilities		9,460.0	9,318.3
Total equity and liabilities		10,153.6	9,635.4

The Notes on pages 20 to 40 are an integral part of these financial statements.

The condensed consolidated interim financial statements on pages 13 to 40 were approved by the Board of Directors and authorised for issue on 13 November 2025, and were signed on behalf of the Board by:

József Váradi

Chief Executive Officer

Condensed consolidated interim statement of changes in equity

For the six months ended 30 September 2025 (unaudited)

	Share capital € million	Share premium € million	Reorganisation reserve € million	Equity part of convertible debt € million	Cash flow hedging reserve € million	Cost of hedging reserve € million	Cumulative translation adjustments € million	Retained earnings € million	Total € million	Non-controlling interest € million	Total equity € million
Balance at 1 April 2025	-	381.2	(193.0)	8.3	(8.0)	(13.8)	3.3	188.6	366.6	(49.5)	317.1
Comprehensive income											
Profit/(loss) for the period	-	-	-	-	-	-	-	327.0	327.0	(3.5)	323.5
Other comprehensive income/(expense)	-	-	-	-	(19.1)	6.3	11.1	-	(1.7)	4.0	2.3
Total comprehensive income/(expense)	-	-	-	-	(19.1)	6.3	11.1	327.0	325.3	0.5	325.8
Transactions with owners											
Change of NCI without a change in control (Note 16)	-	-	-	-	-	-	-	-	-	42.6	42.6
Share-based payment charge	-	-	-	-	-	-	-	8.1	8.1	-	8.1
Total transactions with owners	-	-	-	-	-	-	-	8.1	8.1	42.6	50.6
Balance at 30 September 2025	-	381.2	(193.0)	8.3	(27.1)	(7.5)	14.4	523.7	700.0	(6.4)	693.6

Condensed consolidated interim statement of changes in equity

For the six months ended 30 September 2024 (unaudited)

	Share capital € million	Share premium € million	Reorganisation reserve € million	Equity part of convertible debt € million	Cash flow hedging reserve € million	Cost of hedging reserve € million	Cumulative translation adjustments € million	(Accumulated losses)/Retained earnings € million	Total € million	Non-controlling interest € million	Total equity € million
Balance at 1 April 2024	-	381.2	(193.0)	8.3	13.8	19.0	2.8	(48.7)	183.4	(37.7)	145.7
Comprehensive income											
Profit/(Loss) for the period	-	-	-	-	-	-	-	323.5	323.5	(8.3)	315.2
Other comprehensive expense	-	-	-	-	(55.9)	(46.2)	3.1	-	(99.0)	1.3	(97.7)
Total comprehensive expense	-	-	-	-	(55.9)	(46.2)	3.1	323.5	224.5	(7.0)	217.5
Transactions with owners											
Share-based payment charge	-	-	-	-	-	-	-	4.7	4.7	-	4.7
Total	-	-	-	-	-	-	-	4.7	4.7	-	4.7

transactions
with owners

Balance at 30 September 2024	-	381.2	(193.0)	8.3	(42.1)	(27.2)	5.9	279.5	412.6	(44.7)	367.9
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Condensed consolidated interim statement of cash flows

For the six months ended 30 September 2025 (unaudited)

	Six months ended 30 Sep 2025	Six months ended 30 Sep 2024 (restated)
	€ million	€ million
Cash flows from operating activities		
Profit before income tax	450.6	363.0
Adjustments for:		
Depreciation	527.3	465.5
Amortisation	14.8	11.3
Financial income	(38.5)	(43.8)
Financial expenses	127.4	124.3
Unrealised fair value losses on derivative financial instruments	78.1	9.4
Unrealised foreign currency gains	(221.2)	(105.6)
Realised non-operating foreign currency losses	70.6	19.5
Gain on sale of property, plant and equipment	(57.4)	(83.8)
Share-based payment charges	8.2	4.7
Other non-cash operating (income)/expense	(66.2)	11.0
Share of net profit of associates	-	-
	893.7	775.5
Changes in working capital		
Decrease in trade and other receivables	8.3	51.5
(Increase)/decrease in inventory	(8.1)	67.8
Increase in provisions	1.3	13.0
Increase/(decrease) in trade and other payables	43.8	(44.4)
Decrease in deferred income	(296.0)	(134.6)
Cash generated by operating activities before tax	643.0	728.8
Income tax paid	(16.2)	(22.7)
Net cash generated by operating activities	626.8	706.1
Cash flows from investing activities		
Purchase of aircraft maintenance assets	(18.9)	(7.7)
Purchase of tangible and intangible assets	(111.6)	(195.9)
Proceeds from sale of tangible assets	139.2	185.5
Advances paid for aircraft and spare engines	(111.8)	(234.0)
Refund of advances paid for aircraft and spare engines	210.0	154.6
Interest received	39.8	32.3
Release of restricted cash***	40.4	18.1
Increase in restricted cash***	(53.7)	(4.1)
Release of short-term cash deposits***	901.0	230.9
Increase in short-term cash deposits***	(818.1)	(803.8)
Payment for acquisition of investment	-	(2.1)
Net cash generated by/(used in) investing activities	216.3	(626.2)
Cash flows from financing activities		
Proceeds from new loans*	42.1	233.7
Repayment of loans*	(386.0)	(342.9)

Interest paid - loans - IFRS 16 lease liability	(77.8)	(78.4)
Interest paid - loans - JOLCO, FTL and FL	(32.5)	(20.7)
Transactions with non-controlling interests (Note 16)	29.8	-
Repayment of secured debt	-	(83.6)
Interest paid - secured debt	(0.7)	(8.3)
Interest paid - other	(1.2)	(0.3)
Net cash used in financing activities	(426.3)	(300.5)
Net decrease in cash and cash equivalents	416.8	(220.6)
Cash and cash equivalents at the beginning of the period	596.9	716.4
Effect of exchange rate fluctuations on cash and cash equivalents	(30.8)	(35.5)
Cash and cash equivalents at the end of the period**	982.9	460.3

* Mostly JOLCO, FTL, Finance Leases (FL) and IFRS 16, 'Leases'.

** Cash and cash equivalents at 30 September 2025 include €459.6 million (31 March 2025: €525.3 million; 30 September 2024: €409.2 million; 31 March 2024: €359.4 million) of cash at bank and €523.6 million (31 March 2025: €72.2 million; 30 September 2024: €51.1 million; 31 March 2024: €145.6 million) of cash deposits maturing within three months of inception, €0.2 million money market funds (31 March 2025: €0.0 million; 30 September 2024: €nil; 31 March 2024: €223.4) and €0.5 million (31 March 2025: €0.6 million; 30 September 2024: €0.0 million; 31 March 2024: €12.0 million) of overdrafts (repayable on demand), which are an integral part of cash management activities.

*** The Group previously presented the net change as increase in short term cash deposits for HY25 of €572.9 million. To enhance the presentation this has been appropriately split to show amounts placed on short-term cash deposits of €803.8 million and release of short-term cash deposits of €230.9 million separately. Whilst not material, the Group also reclassified the net movement in restricted cash balances of €14.0 million in HY25 from operating activities and presented this in investing as cash flows from the increase and release of such balances separately. There was no impact on cash and cash equivalents from these changes.

Notes to the condensed consolidated interim financial statements (unaudited)

1. General information

Wizz Air Holdings Plc ("the Company") is a limited liability company incorporated in Jersey, registered under the address 44 Esplanade, St Helier JE4 9WG, Jersey. The Company is managed from Switzerland, under the address Route François-Peyrot 12, 1218 Le Grand-Saconnex, Geneva. The Company and its subsidiaries (together referred to as "the Group" or "Wizz Air") provide low-cost, low-fare passenger air transportation services on scheduled short-haul and medium-haul point-to-point routes across Europe and the Middle East. The Company's Ordinary Shares are listed in the ESCC category of the Official List of the Financial Conduct Authority and admitted to the Main Market of the London Stock Exchange.

2. Basis of preparation

These unaudited condensed consolidated interim financial statements present the financial results of the Group for the six-month period ended 30 September 2025. These condensed consolidated interim financial statements have been prepared in accordance with the Disclosure Guidance and Transparency Rules of the Financial Conduct Authority, IAS 34, 'Interim Financial Reporting' as adopted by the European Union. The unaudited condensed consolidated interim financial statements should be read in conjunction with the annual consolidated financial statements for the year ended 31 March 2025, which have been prepared in accordance with IFRSs and IFRICs as adopted by the European Union and with those parts of the Companies (Jersey) Law 1991 applicable to companies reporting under IFRS.

The comparative figures included for the year ended 31 March 2025 do not constitute the statutory financial statements of the Group based on Article 105 (11) of the Companies (Jersey) Law 1991. The consolidated financial statements of the Group for the year ended 31 March 2025, together with the Independent Auditors' Report, have been filed with the Jersey Financial Services Commission and are also available on the Company's website (wizzair.com). The Independent Auditors' Report on those financial statements was unqualified.

The Company has a policy of rounding each amount and percentage individually from the fully accurate number to the figure disclosed in the condensed consolidated interim financial statements. As a result, some amounts and percentages do not total - though such differences are all trivial.

Going concern

Basis of preparation and assessment period

Wizz Air's business activities together with emerging and principal risks likely to affect its future development and performance, are described in our 2025 Annual Report and Accounts. The Directors have reviewed the Group's latest financial forecasts for a period of 18 months from the date of approval of the interim financial

statements. This includes considering the Group's available committed financing for aircraft and its plans to finance committed future aircraft deliveries due within this period that are currently unfinanced, and also takes into account forecast aircraft groundings given our GTF engine related supply chain issues and associated compensation to mitigate these issues.

Financial position and liquidity

At 30 September 2025, the Group held total cash of €1,984.8 million (including cash and cash equivalents of €983.4 million, €915.5 million in short-term cash deposits and €85.9 million in restricted cash), while net current liabilities were €738.4 million (including deferred income of €767.2 million) and net assets were €693.6 million. The Group's contractual undiscounted external borrowings include: €500.0 million of bonds maturing in January 2026; €278.7 million of ETS financing from Standard Chartered Bank repayable March 2026; and convertible debt of €25.5 million. In addition, borrowings include a carrying amount of €5,881.1 million from lease contracts accounted for under IFRS 16 and liabilities related to JOLCO, FTL and Finance Lease contracts. None of these borrowings contain any financial covenants.

Aircraft financing and planning horizon

The Group operates using a three-year planning cycle. Aircraft deliveries represent the Group's primary capital expenditure over the going concern period, which the Group intends to finance through various forms of sale and leaseback or other fleet financing arrangements, consistent with its past practices. While such financing remains partially uncommitted, the vendor additionally offers committed backstop financing. This backstop financing would cover a substantial portion, though not all, of the expenditure if the Group chooses to utilise it.

Forecasting approach

The Directors' enquiries and testing included the review of a base case model projecting the Group's cash flows. The base case model is derived from our contracted fleet plan which includes recent amendments to the Airbus orderbook (Note 20). This was adjusted to reflect aircraft availability constraints from GTF engine supply chain issues, based on forecasts prepared by the operations team.

The resulting available fleet was overlaid with a utilisation assumption consistent with actual levels observed in F25. A network plan was then applied to which revenue, cost, compensation, working capital and financing assumptions were layered to develop the base case cash flows. The base case further includes any expected cash flows in relation to the closure of Wizz Air Abu Dhabi.

Downside scenario

This base case was then flexed to produce a downside forecast that assumes lower demand leading to a 5 per cent reduction in RASK, a 10 per cent higher fuel cost per metric tonne and a 2% per annum increase in our operating unit costs. These assumptions were modelled cumulatively across the full going concern period which represents a severe but plausible downside case. The downside case also excludes any assumed financing for our currently unfinanced aircraft deliveries. Mitigating actions in relation to the unfinanced aircraft were also considered in preparation of the downside case.

Key risk considerations

In preparing both base and downside forecasts, the Directors considered the emerging and principal risks identified including:

- ▶ **Card acquirer risk:** The Group receives payment for ticket and ancillary revenue in advance through arrangements with various card acquirers which are subject to typical capacity and security limits. These limits were considered in the forecast models.
- ▶ **Geopolitical and operational disruption:** The impact of conflicts in Ukraine and Israel was considered, including the three stranded aircraft in Ukraine. Whilst the Group's plans include continued operations to Israel, the potential for reallocating capacity to other routes was assessed and considered manageable.
- ▶ **Climate and regulatory risk:** The Directors considered the impact of higher pricing for ETS levied in Europe and the UK, as well as CORSIA implementation costs. These were reflected in forecast assumptions through higher carbon and fuel pricing. The use of sustainable aviation fuel (SAF) was also considered as part of increased average jet fuel cost assumptions.

The Directors concluded that no material adverse impact on future cash flows is likely to result from these items. Furthermore, it was assumed that there will be no further significant disruption of the magnitude experienced in recent financial years.

Conclusion

In this downside scenario, whilst there was a significant reduction in liquidity, headroom on the security levels of the card acquirer contracts was maintained. After making enquiries and testing the assumptions against different forecast scenarios, including a severe but plausible downside case, the Directors have satisfied themselves that the Group is expected to be able to meet its commitments and obligations as they fall due for a period of at least the next twelve months from the date the interim financial statements are approved.

Accordingly, the Directors consider it appropriate to adopt the going concern basis of accounting in preparing the condensed consolidated interim financial statements.

3. Material accounting policies

These condensed consolidated interim financial statements have been prepared in accordance with the accounting policies, methods of computation and presentation applied in the Group's most recently published consolidated financial statements for the year ended 31 March 2025, except for the changes explained below.

The preparation of condensed consolidated interim financial statements requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates.

In preparing these condensed consolidated interim financial statements the significant judgments made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the consolidated financial statements for the year ended 31 March 2025.

Income taxes are calculated based on the management's best estimate of the effective tax rate in line with IAS 34.

In preparing the condensed consolidated interim financial statements, the Directors have considered the impact of climate change, particularly in the context of the disclosures included in the Strategic Report in the 2025 Annual Report and Accounts, the stated emission targets and the update provided on page 4 of this interim report. These considerations did not have a material impact on the Group's going concern assessment, nor on the financial reporting judgments and estimates used in the preparation of these interim financial statements.

New standards, amendments and interpretations issued and effective

The following new standards, amendments and interpretations apply for the first time in the six months to 30 September 2025, but do not have any impact on the condensed consolidated interim financial statements of the Group:

- Amendments to IAS 21, 'The Effects of Changes in Foreign Exchange Rates': Lack of Exchangeability

New standards, amendments and interpretations issued but not yet effective

The following new accounting standards, amendments and interpretations have been published by the IASB that are not yet effective and have not been early adopted by the Group. The new accounting standards, amendments and interpretations are not expected to have a material impact on the Group's financial statement in the current or future reporting periods.

- Amendments to IFRS 9 and IFRS 7, 'Contracts Referencing Nature-dependent Electricity'
- Amendments to IFRS 9 and IFRS 7, Amendments to the 'Classification and Measurement of Financial Instruments'
- Annual Improvements to IFRS Accounting Standards - Volume 11, contains amendments to the following standards: IFRS 1, 'First-time Adoption of International Financial Reporting Standards', IFRS 7, 'Financial Instruments: Disclosures', IFRS 9, 'Financial Instruments', IFRS 10, 'Consolidated Financial Statements' and IAS 7, 'Statement of Cash Flows'.

The IASB has published the following new accounting standards, amendments, and interpretations that have not yet been endorsed by the EU. The Group will assess the effects of the new standards on its consolidated financial statements in due course.

- IFRS 18, 'Presentation and Disclosure in Financial Statements': The IASB issued IFRS 18 on 9 April 2024. The new standard will give investors more transparent and comparable information about companies' financial performances. IFRS 18 introduces three sets of new requirements to improve companies' reporting of financial performance and give investors a better basis for analysing and comparing companies: three defined categories for income and expenses - operating, investing and financing - to improve the structure of the income statement, and requiring all companies to provide new defined subtotals, including operating profit; explanations of the company-specific measures that are related to the income statement, referred to as management-defined performance measures (MPMs); and enhanced guidance on how to organise information and whether to provide it in the primary financial statements or in the notes. IFRS 18 is effective for annual reporting periods beginning on or after 1 January 2027, but companies can apply it earlier. The standard is not yet endorsed by the EU.

IFRS 18 is applicable for the Group, therefore an analysis of the impact of IFRS 18, particularly with respect to the structure of the Group's statement of comprehensive income, the statement of cash flows and additional disclosures required for management-defined performance measures, is in progress.

4. Financial risk management

Hedging

The hedges under the systematic hedge policy will be rolled forward quarterly, 18 months out, with coverage levels over time reaching a minimum of 65 per cent for the first quarter of the hedging horizon and 15 per cent for the last quarter of the hedging horizon. In line with the hedging policy, Wizz Air also hedges its US Dollar exposure related to fuel consumption.

As at 1 October 2024, the Wizz Air Board approved a USD lease liabilities economic hedging policy covering a large portion of foreign exchange risks related to airplane lease financing denominated in US dollars.

Hedge transactions during the period

The Group uses zero-cost collar and JET swap instruments to hedge its jet fuel-related foreign exchange exposures and jet fuel price exposures. In order to ensure economic relationship, the Group enters into hedge relationships where critical terms of the hedging instrument match exactly with that of the hedged item.

The gains and losses arising from hedge transactions during the period were as follows:

Foreign exchange hedge:

	Six months ended 30 Sep 2025	Six months ended 30 Sep 2024
	€ million	€ million
<i>(Loss)/gain recognised within fuel costs</i>		
Effective cash flow hedge	(14.1)	2.9
Total (loss)/gain recognised within fuel costs	(14.1)	2.9

Fuel hedge:

	Six months ended 30 Sep 2025	Six months ended 30 Sep 2024
	€ million	€ million
<i>Loss recognised within fuel costs</i>		
Effective cash flow hedge	(14.9)	(7.1)
Total loss recognised within fuel costs	(14.9)	(7.1)

Hedge period and open positions

The Group measures its derivative financial instruments at fair value, calculated by a third-party front office system as per their industry practice. As required, the fair values ascribed to those instruments are verified also by management using high-level models. Such fair values might change materially within the near future but these changes would not arise from assumptions made by management or other sources of estimation uncertainty at the end of the period but from movements in market prices. The fair value calculation is most sensitive to movements in the jet fuel and foreign currency spot prices, their implied volatility and respective yields.

At the end of the period the Group had the following open hedge positions:

Foreign exchange hedges with derivatives:

At 30 September 2025	Notional amount US\$ million	Derivative financial instruments				Net liability € million
		Non-current assets € million	Current assets € million	Non-current liabilities € million	Current liabilities € million	
Effective cash flow hedge positions	1,237.0	0.2	0.2	(0.7)	(32.6)	(32.9)
Total foreign exchange hedge	1,237.0	0.2	0.2	(0.7)	(32.6)	(32.9)

At 31 March 2025	Notional amount US\$ million	Derivative financial instruments				Net asset € million
		Non-current assets € million	Current assets € million	Non-current liabilities € million	Current liabilities € million	
Effective cash flow hedge positions	1,147.0	0.1	8.1	(3.6)	(4.2)	0.4
Total foreign exchange hedge	1,147.0	0.1	8.1	(3.6)	(4.2)	0.4

For the associated movements in other comprehensive income refer to the condensed consolidated interim statements of comprehensive income and changes in equity.

The open foreign currency cash flow hedge positions at period end can be analysed according to their maturity periods and the price ranges of the underlying hedge instruments as follows:

EUR/USD foreign exchange hedge:

At 30 September 2025	F26	F27
	6 months	12 months
Maturity profile of notional amount (million)	\$597.0	\$640.0
Weighted average ceiling	1.1501	\$1.1773
Weighted average floor	1.1047	\$1.1288

At 31 March 2025	F26	F27
	12 months	6 months

Maturity profile of notional amount (million)	\$931.0	\$216.0
Weighted average ceiling	\$1.1224	\$1.1016
Weighted average floor	\$1.0792	\$1.0591

Fuel hedge with derivatives:

At 30 September 2025	'000 metric tonnes	Derivative financial instruments				Net liability € million
		Non-current assets € million	Current assets € million	Non-current liabilities € million	Current liabilities € million	
Effective cash flow hedge positions	1,715.5	0.6	9.0	(1.5)	(13.2)	(5.2)
Total fuel hedge	1,715.5	0.6	9.0	(1.5)	(13.2)	(5.2)

At 31 March 2025	'000 metric tonnes	Derivative financial instruments				Net liability € million
		Non-current assets € million	Current assets € million	Non-current liabilities € million	Current liabilities € million	
Effective cash flow hedge positions	1,753.0	1.1	2.3	(2.7)	(25.1)	(24.3)
Total fuel hedge	1,753.0	1.1	2.3	(2.7)	(25.1)	(24.3)

For the movements in other comprehensive income refer to the condensed consolidated interim statements of comprehensive income and changes in equity.

The fuel hedge positions at period end can be analysed according to their maturity periods and the price ranges of the underlying hedge instruments as follows:

At 30 September 2025	F26	F27
	6 months	12 months
Maturity profile ('000 metric tonnes)	794.5	921.0
Blended capped rate	\$762.0	726
Blended floor rate	\$691.0	659

F26 F27

At 31 March 2025	12 months	6 months
Maturity profile ('000 metric tonnes)	1,420.0	333.0
Blended capped rate	\$786.0	\$745.0
Blended floor rate	\$709.0	\$677.0

Effects of hedge accounting on the financial position and performance

The effects of the foreign exchange hedges on the Group's financial position and performance are as follows:

	At 30 Sep 2025	At 31 Mar 2025
Zero-cost collars		
Carrying amount, net (liability)/asset	(32.9)	0.4
Notional amount (US\$ million)	1,237.0	1,147.0
Maturity date	October 2025- February 2027	April 2025- August 2026
Hedge ratio	1:1	1:1
Change in fair value of outstanding hedging instruments (€ million)	(30.5)	(1.6)
Change in value of hedged item used to determine hedge effectiveness (€ million)	30.5	1.6

The effects of the fuel hedges on the Group's financial position and performance are as follows:

	At 30 Sep 2025	At 31 Mar 2025
Zero-cost collars		
Carrying amount, net liability	(5.5)	(24.5)
Notional amount ('000 metric tonnes)	1,700.5	1,726.5
Maturity date	October 2025- February 2027	April 2025- August 2026
Hedge ratio	1:1	1:1
Change in fair value of outstanding hedging instruments (€ million)	2.7	(8.7)
Change in value of hedged item used to determine hedge effectiveness (€ million)	(2.7)	8.7
Commodity swaps		
Carrying amount, net asset	0.4	0.2
Notional amount ('000 metric tonnes)	15.0	26.5
Maturity date	October 2025	April 2025- May 2025
Hedge ratio	1:1	1:1
Change in fair value of outstanding hedging instruments (€ million)	0.4	0.2
Change in value of hedged item used to determine hedge effectiveness (€ million)	(0.4)	(0.2)

Hedge effectiveness

The effectiveness of hedges is tested both prospectively and retrospectively to determine the appropriate accounting treatment of hedge gains and losses. Prospective testing of open hedges requires making certain estimates, the most significant one being for the future expected level of the business activity (primarily the

utilisation of fleet capacity) of the Group. Using these estimates, management makes a judgment on the accounting treatment of open hedging instruments. Hedge accounting for jet fuel and foreign currency cash flow hedges is discontinued where the "highly probable" forecast criterion is not met in accordance with the requirements of IFRS 9.

There was no discontinued hedging relationship during the six months ended 30 September 2024 or the six months ended 30 September 2025.

None of the hedge counterparties had a material change in their credit status that would have influenced the effectiveness of the hedging transactions.

Fair value estimation

The Group measures its derivative financial instruments at fair value, calculated by a third-party front office system that falls into the Level 2 category. Fair values are determined based on inputs other than quoted prices that are observable for the asset or liability, either directly or indirectly. The front office platform provides comprehensive risk management capabilities, using generally accepted valuation techniques, principally the Black-Scholes model and discounted cash flow models. Equity investments are measured at fair value through profit or loss. All the other financial assets and financial liabilities of the Group are measured at amortised cost. For the majority of these instruments, the fair values are not materially different from their carrying amounts. The fair value of the money market funds included in cash and cash equivalents as at 30 September 2025 was estimated using quoted prices (Level 1).

Fair values

The fair values of the financial instruments of the Group together with their carrying amounts shown in the condensed consolidated interim statement of financial position are as follows:

	Carrying amount	Fair value	Carrying amount	Fair value
	30 Sep 2025	30 Sep 2025	31 March 2025	31 Mar 2025
	€ million	€ million	€ million	€ million
Financial asset at fair value through other comprehensive income	3.7	3.7	3.7	3.7
Trade and other receivables due after more than one year	40.6	40.6	45.7	45.7
Restricted cash	85.9	85.9	78.3	78.3
Derivative financial assets	10.0	10.0	12.1	12.1
Trade and other receivables due within one year	591.8	591.8	522.2	522.2
Cash and cash equivalents	983.4	983.4	597.5	597.5
Short-term cash deposits	915.5	915.5	1,060.2	1,060.2
Trade and other payables due after more than one year	(20.5)	(20.5)	(16.0)	(16.0)
Trade and other payables due within one year	(948.5)	(948.5)	(798.5)	(798.5)
Derivative financial liabilities	(133.2)	(133.2)	(42.6)	(42.6)
Convertible debt	(25.4)	(25.4)	(25.5)	(25.5)
Borrowings	(5,923.8)	(5,733.4)	(5,815.7)	(5,674.4)
Secured debt	(278.6)	(274.3)	(271.9)	(261.8)
Unsecured debt	(503.7)	(497.0)	(500.9)	(489.7)
Deferred income	(13.0)	(13.0)	(5.5)	(5.5)
Net balance of financial instruments (liability)	(5,215.8)	(5,014.4)	(5,156.9)	(4,994.3)

The fair value of the Eurobonds is estimated using quoted prices (Level 1), derivatives (Note 4) and lease liabilities are valued using Level 2 methodology and the fair value of all other financial assets and financial liabilities is estimated using Level 3 in the fair value hierarchy.

For the carrying amount of borrowings please see Note 16.

The following table presents the Group's financial assets and liabilities that are measured at fair value at 30 September 2025:

	Level 1 € million	Level 2 € million	Level 3 € million	Total € million
Assets				
Investments in other entities	-	-	3.7	3.7
Derivative financial instruments	-	10.0	-	10.0
Cash and cash equivalents	0.2	-	-	0.2
	0.2	10.0	3.7	13.9
Liabilities				
Derivative financial instruments	-	133.1	-	133.1
	-	133.1	-	133.1

The following table presents the Group's financial assets and liabilities that are measured at fair value at 31 March 2025:

	Level 1 € million	Level 2 € million	Level 3 € million	Total € million
Assets				
Investments in other entities	-	-	3.7	3.7
Derivative financial instruments	-	12.1	-	12.1
Cash and cash equivalents	-	-	-	-
	-	12.1	3.7	15.8
Liabilities				
Derivative financial instruments	-	42.6	-	42.6
	-	42.6	-	42.6

There have been no transfers of assets or liabilities between levels of the fair value hierarchy during the period.

5. Critical accounting estimates and judgments made in applying the Group's accounting policies

For critical accounting estimates and judgments refer to Note 4 in the 2025 Annual Report and Accounts of the Group. No significant changes to such estimates and judgments occurred for the six months ended 30 September 2025.

6. Segment information

Reportable segment information

During F25 and F26 the Group had only one reportable segment, being its entire route network, resulting in a net profit of €323.5 million during the six months ended 30 September 2025 (for the six months ended 30 September 2024: €315.2 million net profit). All segment revenue was derived wholly from external customers and, as the Group had a single reportable segment, inter-segment revenue was zero.

Entity-wide disclosures

Products and services

Revenue from external customers can be analysed by groups of similar services as follows:

	Six months ended 30 Sep 2025 € million	Six months ended 30 Sep 2024 € million
Passenger ticket revenue	1,926.6	1,767.5
Ancillary revenues	1,415.5	1,298.6
Total segment revenue	3,342.1	3,066.1

These categories are non-IFRS categories meaning that they are not necessarily distinct from a nature, timing and risk point of view; however, management believes that these categories provide clarity over the revenue profile of the Group to the readers of the financial statements and are in line with airline industry practice. The categories as per the definition of IFRS 15 are disclosed in [Note 7](#).

Ancillary revenue arises mainly from baggage charges, booking/payment currency conversion charges, airport check-in fees, fees for various convenience services (e.g. priority boarding, extended legroom and reserved seats), loyalty programme membership fees, commission on the sale of onboard catering, accommodation, car rental, travel insurance, bus transfers, premium calls, co-branded cards and charters.

Geographic areas

Revenue from external customers can be analysed by geographic areas as follows:

	Six months ended 30 Sep 2025 € million	Six months ended 30 Sep 2024 € million
EU and EFTA countries	2,405.6	2,135.8
UK	340.6	330.6
Other (non-EU)	595.9	599.7
Total revenue from external customers	3,342.1	3,066.1

In the table above, other (non-EU) comprises a number of non-EU geographic areas that are all individually less than 10 per cent of the total revenue.

Revenue was allocated to geographic areas based on the location of the first departure airport on each ticket booking.

The Company's revenue from external customers within the EU is mainly generated by Italy of €438.9 million for the six months ended 30 September 2025 (the six months ended 30 September 2024: €387.7 million), Romania of €356.9 million (the six months ended 30 September 2024: €331.4 million) and Poland of €328.2 million (the six months ended 30 September 2024: €279.2 million).

The physical location of non-current assets is not disclosed by geographic area. This is because: (i) by value most assets are associated either with aircraft not yet received (pre-delivery payments) or with existing leased aircraft and spare engines (RoU and maintenance assets), the location of which changes regularly following aircraft capacity allocation decisions; and (ii) the value of the remaining asset categories (land and buildings, and fixtures and fittings) is not a material part of total non-current assets.

The distribution of the non-current assets between the key operating entities of the Group is as follows:

	30 Sep 2025	31 March 2025
	€ million	€ million
Wizz Air Hungary Ltd.	2,073.2	2,226.3
Wizz Air Malta Ltd.	1,721.4	1,913.7
Wizz Air Fleet Management Ltd.	1,841.5	1,709.8
Wizz Air UK Limited	378.3	407.7
Wizz Air Asset Solutions Ltd.	1,078.0	696.5
Wizz Air Abu Dhabi Ltd.*	28.6	44.1
Other	22.7	21.8
Total non-current assets	7,143.7	7,019.9

* These assets mainly relate to aircraft maintenance assets and are subject to re-allocation within the Group.

No revenue or non-current assets of the Group were recognised in Jersey, the Company's country of domicile for the six months ended 30 September 2025 (for the six months ended 30 September 2024: €nil).

Major customers

The Group derives the vast majority of its revenues from its passengers and sells most of its tickets directly to the passengers as final customers, rather than through corporate intermediaries (tour operators, travel agents or similar).

7. Revenue

The split of total revenue presented in the condensed consolidated interim statement of comprehensive income, being passenger ticket revenue and ancillary revenue, is a non-IFRS measure (or alternative performance measure). The existing revenue presentation is considered relevant for users of the financial statements because: (i) it mirrors disclosures presented outside of the financial statements; and (ii) it is regularly reviewed by the Chief Operating Decision Maker for evaluating financial performance of the (group's single) operating segment.

Revenue from contracts with customers can be disaggregated as follows based on IFRS 15:

	Six months ended 30 Sep 2025	Six months ended 30 Sep 2024
	€ million	€ million
Revenue from contracts with passengers	3,305.1	3,032.1
Revenue from contracts with other partners	37.0	34.0
Total revenue from contracts with customers	3,342.1	3,066.1

These two categories represent revenues that are distinct from a nature, timing and risks point of view. Revenue from contracts with other partners relates to commissions on the sale of on-board catering, accommodation, car rental, travel insurance, bus transfers, premium calls and co-branded cards, where the Group acts as an agent.

The contract assets reported on 30 September 2025 as part of trade and other receivables amounted to €6.0 million (31 March 2025: €8.9 million) and the contract liabilities (unearned revenues) reported as part of deferred income were €698.2 million as at 30 September 2025 (31 March 2025: €1,003.5 million). Out of the

€3,305.1 million revenue recognised for the six months ended 30 September 2025 (for the six months ended 30 September 2024: €3,032.1 million), €1,003.5 million (the six months ended 30 September 2024: €790.3 million) was included in the contract liability balance at the beginning of the period.

8. Net financing income and expenses

	Six months ended 30 Sep 2025 € million	Six months ended 30 Sep 2024 € million
Interest income	38.5	43.8
Financial income	38.5	43.8
Interest expenses on:		
Convertible debt	(1.1)	(0.9)
IFRS 16 lease liability	(77.9)	(78.6)
JOLCO, FTL and FL liability	(37.6)	(26.0)
Unsecured debt	(2.9)	(2.9)
Secured debt	(6.8)	(15.6)
Other	(1.1)	(0.3)
Financial expenses	(127.4)	(124.3)
Net losses on derivative financial instruments	(75.7)	-
Net foreign exchange gains	176.0	94.3
Net financing income	11.4	13.8

Interest income and expense include interest on financial instruments. Interest income is earned on cash and cash equivalents, short-term deposits and restricted cash.

During H1 F26, the EUR/USD exchange rate increased from 1.08 at 31 March 2025 to 1.18 at 30 September 2025. This resulted in a foreign exchange gain on remeasuring liabilities denominated in USD, including IFRS 16 lease, JOLCO, FTL and FL liabilities, which was partially offset by a foreign exchange loss on remeasurement of cash and equivalents, cash deposits and restricted cash in foreign currencies.

Net losses on derivative financial instruments include €75.7 million for the six months ended 30 September 2025 (the six months ended 30 September 2024: €nil) which is the unrealised result on the cross currency interest rate swap contracts where hedge accounting is not applied. There were no cross currency interest rate swap contracts in H1 F25.

9. Income tax expense

The income tax charge for the six months ended 30 September 2025 was €127.1 million (the six months ended 30 September 2024: €47.8 million tax charge). The increase in tax charge is attributable to the increased profit before tax for the current period, and the higher effective tax rate. This tax charge consists €25.7 million (the six months ended 30 September 2024: €14.7 million) current tax charge and €101.4 million (the six months ended 30 September 2024: €33.1 million) deferred tax charge.

The effective income tax rate for the six months ended 30 September 2025 is 20.8 per cent (the six months ended 30 September 2024: 13.2 per cent) excluding a one-off tax adjustment related to prior periods, and it is 28.2% including the one-off adjustment.

Deferred tax assets and liabilities recognised

	RoU assets*	Lease liabilities*	Provisions for other liabilities and charges	Property, plant and equipment	Tax loss carry- forwards	Hedge	Other	Total
	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million
At 1 April 2024	(127.2)	172.9	14.6	(18.9)	27.4	(3.3)	43.7	109.2
Deferred tax assets	(127.2)	172.9	14.6	(18.9)	27.4	(3.3)	43.7	109.2
Deferred tax liabilities	-	-	-	-	-	-	-	-
Credited/(charged) to:								
Profit or loss	9.2	(12.1)	(7.5)	(20.5)	-	-	(2.0)	(32.9)
Other comprehensive income/(expense)	-	-	-	-	-	11.2	-	11.2
At 30 September 2024	(118.0)	160.8	7.1	(39.4)	27.4	7.9	41.7	87.5
Deferred tax assets	(118.0)	160.8	7.1	(37.3)	27.4	7.9	41.7	89.6
Deferred tax liabilities	-	-	-	(2.1)	-	-	-	(2.1)
At 1 April 2025	(814.0)	965.7	15.3	(8.8)	25.8	2.1	148.6	334.7
Deferred tax assets	(814.0)	965.7	15.3	(8.8)	25.8	2.1	148.6	334.7
Deferred tax liabilities	-	-	-	-	-	-	-	-
Credited/(charged) to:								
Profit or loss**	(128.7)	29.5	(0.5)	(22.4)	21.5	-	(1.2)	(101.8)
Other comprehensive income/(expense)	-	-	-	-	-	1.2	-	1.2
At 30 September 2025	(942.7)	995.2	14.8	(31.2)	47.3	3.3	147.4	234.1
Deferred tax assets	(942.7)	995.2	14.8	(31.2)	47.3	3.3	147.4	234.1
Deferred tax liabilities	-	-	-	-	-	-	-	-

Assets: + / Liabilities: -

*Deferred tax assets and liabilities recognised have been further analysed to separately show the effect on RoU assets and lease liabilities.

**The summary table does not contain the effect of currency translation (CTA)

The total balance of the deferred taxes is €234.1million deferred tax asset (31 March 2025: €334.7 million asset) that consists only deferred tax assets.

The €52.5 million (31 March 2025: €151.7million) net deferred tax asset recognised in relation to IFRS 16 RoU assets and lease liabilities is driven by the fact that certain subsidiaries of the Group in their income tax returns recognise leasing fees in line with contracts, on a straight-line basis, which differs from the timing of recognition under IFRS 16. Under IFRS 16, the lease-related expenses are forward loaded, i.e. throughout the lease period the Group IFRS financial statements cumulatively include more expense and a lower profit (or higher loss) than the tax returns.

The €14.8 million (31 March 2025: €15.3 million) deferred tax asset was recognised in relation to provisions (e.g. for carbon quota submission obligation in the EU Emissions Trading System) that are not deductible for tax purposes. This temporary difference will be reversed when the Company makes payments to settle the related liability and receives the tax deductions.

The €(31.2) million (31 March 2025: €(8.8) million) net deferred tax liability was recognised in connection to property, plant and equipment, which is mainly driven by the different depreciation or capital allowance derived from the tax rules compared to the accounting depreciation of the assets. In addition, a deferred tax liability (€(22.5) million) was recognised on the temporary difference related to a development reserve formed according to the Hungarian corporate income tax rules. The development reserve formed (€250.0 million) in

Wizz Air Hungary Ltd. is for future purchases of property, plant and equipment, which is deductible for tax purposes, when it was formed, but no accounting depreciation will be tax deductible on the assets purchased in the future on account of the development reserve.

The deferred tax assets of €47.3 million (31 March 2025: €25.8 million) on tax loss carry-forwards are mainly attributable to the tax losses generated by Wizz Air UK Limited in prior years and capital allowances carried forward for Wizz Air Malta and Wizz Air Asset Solutions.

The majority of the deferred tax asset related to other temporary differences amounting to €147.4 million (31 March 2025: €148.6 million) is attributable to an intra-group sale of rights to purchase aircraft.

Unrecognised deferred tax asset from tax loss carry forward

Tax loss carry forward for which the Group has not recognized deferred tax asset as at 30 September 2025, amounted to €90.4 million (31 March 2025: €118.5 million). The tax losses for which no deferred tax asset was recognized has unlimited expiry.

Global minimum tax

Switzerland, Hungary, the UK, the Netherlands and the United Arab Emirates have implemented the OECD's Pillar Two rules, ensuring a minimum effective tax rate of 15% for large multinational enterprises with global revenues over €750 million. Malta has transposed the EU's Global Minimum Tax Directive without a set date for future introduction. However, from F26, even without the effect of Maltese top-up tax rules, the income of Maltese group companies is subject to global minimum taxation in Switzerland based on the income inclusion rules.

As a result, the income of the Hungarian, UK, Dutch, Emirati and Maltese subsidiaries are subject to minimum tax but this did not result in an increased tax burden since the subsidiaries in all these affected jurisdictions met Pillar Two transitional safe harbour conditions, and are thus exempted from minimum tax obligations in F26.

The Group applies the exception to recognising and disclosing information about deferred tax assets and liabilities related to Pillar Two income taxes, as provided in the amendments to IAS 12, 'Income Taxes', issued in May 2023. Therefore, the minimum tax rules had no impact on the recognition and measurement of deferred tax balances at 30 September 2026, and hence on the total tax charge in the year.

10. Earnings per share

Basic earnings per share

Basic earnings per share is calculated by dividing the profit or loss attributable to equity holders of the Group by the weighted average number of Ordinary Shares in issue during each period.

	Six months ended 30 Sep 2025	Six months ended 30 Sep 2024
Profit for the six months, € million	327.0	323.5
Weighted average number of Ordinary Shares in issue	103,401,509	103,366,394
Basic earnings per share (€/share)	3.16	3.13

There were no Convertible Shares in issue at 30 September 2025 (30 September 2024: €nil).

Diluted earnings per share

Diluted earnings per share is calculated by adjusting the weighted average number of Ordinary Shares in issue with the weighted average number of Ordinary Shares that could have been issued in the respective period as a result of the conversion of the following convertible instruments of the Group:

- Convertible Shares;
- Convertible Notes; and
- Employee share options (vested share options are included in the calculation).

The profit for the period has been adjusted for the purposes of calculating diluted earnings per share in respect of the interest charge relating to the debt which could have been converted into shares.

	Six months ended 30 Sep 2025	Six months ended 30 Sep 2024
Profit for the six months, € million	327.0	323.5
Interest expense on convertible debt (net of tax), € million	1.1	0.9
Profit used to determine diluted earnings per share	328.1	324.4
Weighted average number of Ordinary Shares in issue	103,401,509	103,366,394
Adjustment for assumed conversion on convertible instruments	24,344,397	24,350,964
Weighted average number of Ordinary Shares for diluted earnings per share	127,745,906	127,717,358
Diluted earnings per share (€/share)	2.57	2.54

11. Property, plant and equipment

	Land and building	Aircraft maintenance assets	Aircraft assets and parts **	Fixtures and fittings	Advances paid for aircraft and spare engines*	Advances paid for aircraft maintenance assets	RoU assets - aircraft and spare engines	RoU assets - other	Total
	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million
Cost									
At 1 April 2024	37.5	581.6	1,806.1	13.2	842.3	149.9	4,661.7	33.8	8,126.1
Additions	5.4	80.1	531.1	1.6	292.0	40.2	279.6	1.4	1,231.4
Disposals	-	(31.4)	(191.9)	(0.1)	(154.5)	-	(103.9)	(3.0)	(484.8)
Transfers	-	51.1	39.0	-	(39.0)	(51.1)	-	-	-
FX translation effect	-	(5.2)	4.4	-	-	2.0	7.7	-	8.9
At 30 September 2024	42.9	676.2	2,188.7	14.7	940.8	141.0	4,845.1	32.2	8,881.6
At 1 April 2025	47.5	835.1	2,441.8	15.4	926.2	112.4	4,926.2	41.2	9,345.8
Additions	3.2	161.1	178.9	1.3	211.0	36.0	398.1	0.9	990.5
Disposals	-	(112.5)	(6.2)	-	(215.6)	-	(186.3)	-	(520.6)
Transfers	-	29.0	-	-	-	(29.0)	-	-	-
FX translation effect	-	(11.3)	(9.0)	(0.1)	-	(0.1)	(11.7)	(0.3)	(32.5)
At 30 September 2025	50.7	901.4	2,605.5	16.6	921.6	119.3	5,126.3	41.8	9,783.2
Accumulated depreciation									
At 1 April 2024	7.4	226.9	216.7	10.2	-	-	1,841.1	8.8	2,311.1
Depreciation charge for the period	0.7	119.5	51.7	1.1	-	-	290.6	1.9	465.5
Disposals	-	(31.2)	(4.0)	(0.1)	-	-	(102.6)	(1.5)	(139.4)

FX translation effect	-	(4.1)	0.6	-	-	-	1.8	0.2	(1.5)
At 30 September 2024	8.1	311.1	265.0	11.2	-	-	2,030.9	9.4	2,635.7
At 1 April 2025	9.6	360.6	309.9	11.7	-	-	2,149.2	11.8	2,852.8
Depreciation charge for the period	1.3	142.1	71.5	0.7	-	-	309.5	2.2	527.3
Disposals	-	(112.0)	(6.1)	(0.2)	-	-	(186.3)	-	(304.6)
FX translation effect	-	(8.7)	(2.3)	-	-	-	(3.6)	(0.1)	(14.7)
At 30 September 2025	10.9	382.0	373.0	12.2	-	-	2,268.8	13.9	3,060.8
Net book amount									
At 1 April 2024	30.1	354.7	1,589.4	3.0	842.3	149.9	2,820.6	25.0	5,815.0
At 30 September 2024	34.8	365.1	1,923.7	3.5	940.8	141.0	2,814.2	22.8	6,245.9
At 31 March 2025	37.9	474.5	2,131.9	3.7	926.2	112.4	2,777.0	29.4	6,493.0
At 30 September 2025	39.8	519.4	2,232.5	4.4	921.6	119.3	2,857.5	27.9	6,722.4

* Disposals represent the refunds upon delivery of aircraft of advances previously paid.

** Additions are net of credits and compensation received from suppliers.

The Group entered into various financing arrangements to finance aircraft including sale and leaseback, Japanese Operating Lease with Call Option (JOLCO), French Tax Lease (FTL) and Finance Lease (FL) structures. Some of these arrangements include Special Purpose Vehicles (SPV) in the financing structure, and in accordance with IFRS 10, where the Group has control of these entities, these are consolidated in the Group balance sheet. Aircraft assets and parts leased under JOLCO as part of sale and leaseback arrangements, FTL and FL are not classified as leases under IFRS 16 and are treated as aircraft assets and parts (as if there were no sale at all).

Other right-of-use (RoU) assets include leased buildings and simulator equipment. Please refer to Note 16 for details on lease liabilities.

Additions to aircraft maintenance assets (the six months ended 30 September 2025: €161.1 million; the six months ended 30 September 2024: €80.1 million) were fixed assets created primarily against provision for maintenance, as the Group's aircraft or their main components no longer met the relevant return conditions under lease contracts.

Additions to "advances paid to aircraft maintenance assets" reflect primarily the advance payments made by the Group to the engine maintenance service provider under power by the hour agreements.

Additions to "advances paid for aircraft and spare engines" represent PDPs made in the year, while disposals in the same category represent PDP refunds received from the manufacturer where the respective aircraft or spare engine was delivered to the Group. During HY26, in the statement of cash flows the cash inflow was €210.0 million "refund of advances paid for aircraft and spare engines" and the cash outflow was €111.8 million "advances paid for aircraft and spare engines".

The Group reviewed the expected useful lives attributed to its leased aircraft fleet financed through operating leases, and notes that the duration of its leases is significantly less than the current expected economic life of an aircraft. The useful economic life estimates for aircraft financed under JOLCO, FTL or FL are aligned to the manufacturer or EASA certificates. No climate risk that may impact these assets during their expected useful economic lives has been identified. Given this, no change to the expected useful life is considered necessary as a result of climate change.

The Group recognised €56.3 million as gain on sale and leaseback transactions in the period (the six months ended 30 September 2024: €83.8 million).

Short term wet lease expenses of €18.6 million were recognised in the period (the six months ended 30 September 2024: €94.9 million).

Impairment assessment

The Group's aircraft fleet comprises a single cash generating unit (CGU) that includes virtually all property, plant, equipment, and also the intangible assets of the Group. In accordance with the requirements of IAS 36, it was assessed whether there is any indication that an asset or the CGU is impaired at the reporting date. The Group reviewed both external and internal sources of information and concluded that there is no indication of impairment of the CGU. A separate impairment assessment was performed for the aircraft stranded in Ukraine as disclosed below.

Aircraft in Ukraine

In February 2022, the airspace of Ukraine, Russia and Moldova was closed until further notice as a result of the war in Ukraine. Four of Wizz Air's aircraft were stranded in Ukrainian territory, one in Lviv and three in Kyiv.

The aircraft in Lviv, and all six engines of the aircraft in Kyiv were successfully repatriated. After attending airframe structural checks and engine inspections the aircraft and the engines returned to service with no significant extra repair work required.

Three airframes remaining in Kyiv are in good condition and with no damage, evidenced by photographic images and local employee information. Maintenance work has been performed to put parking and storage procedures in place. The total net book value of the assets is €9.9 million. Since these stranded assets are not generating cash inflows, an impairment assessment was performed.

Management evaluated various scenarios, including successful repatriation to the fleet, the feasibility of commencing operations in Ukraine in case of peace, the prospect of recovery under insurance arrangements, selling the assets in full or in part to third parties, and continued grounding with no recovery prospects. The other scenarios considered range between full recovery and complete loss of the asset values. Based on the weighted probability assessment, management considers the carrying amount of the aircraft to be recoverable from the cash flows generated through the various scenarios assessed.

12. Inventories

	30 Sep 2025	31 Mar 2025
	€ million	€ million
Aircraft consumables	50.3	47.3
UK Emissions Trading Scheme (UK ETS) allowances	19.7	23.8
EU Emissions Trading Scheme (EU ETS) allowances (refer to Note 16)	216.0	200.8
Total inventories:	286.0	271.9

During the period, remnant stock with a carrying amount of €0.6 million was written off to maintenance expenses (the six months ended 30 September 2024: €0.1 million). There was no write back in either period of any write down of inventory previously made.

Inventories totaling €16.7 million were recognised as maintenance materials and repairs expenses in the period (the six months ended 30 September 2024: €10.9 million).

13. Trade and other receivables

	30 Sep 2025	31 Mar 2025
	€ million	€ million
Non-current		
Receivables from lessors	27.4	31.0
Other receivables	13.2	14.7
Non-current trade and other receivables	40.6	45.7

Current		
Trade receivables	267.8	275.1
Receivables from lessors	1.3	0.5
Other receivables	87.2	38.1
Total current other receivables	88.5	38.6
Prepayments and deferred expenses	124.9	71.4
Accrued income	278.1	245.3
Current trade and other receivables	759.3	630.4
Total trade and other receivables	799.9	676.1

Receivables from lessors (both current and non-current) represent the deposits provided by the Group to lessors as security in relation to lease contracts and in relation to the funding of future maintenance events.

Trade receivables included €174.3 million of receivables from contracts with customers (at 31 March 2025: €202.1 million). The amount consists mainly of credit card sales not yet transferred to the Group by the card acquirer, receivables from travel agencies and group bookings.

Credits received in the amount of €148.8 million are related to incentives and compensation from Original Equipment Manufacturers (OEMs) and other suppliers (the six months ended 30 September 2024: €146.3 million). These credits and compensations are accounted for as other income in the condensed consolidated interim statement of comprehensive income.

Total trade and other receivables as at 30 September 2025 included financial instruments in the amount of €632.4 million (31 March 2025: €567.9 million).

Impairment of trade and other receivables

	30 Sep 2025	31 Mar 2025
	€ million	€ million
Impaired receivables		
- trade receivables	(4.1)	(2.8)
Allowances on impaired receivables		
- other receivables	(0.5)	(0.5)

14. Trade and other payables

	30 Sep 2025	31 Mar 2025
	€ million	€ million
Non-current liabilities		
Accrued expenses	29.2	69.5
Non-current trade and other payables	29.2	69.5
Current liabilities		

Trade payables	266.4	230.7
Payables to passengers	60.9	57.9
Other payables	42.5	37.7
Accrued expenses	817.6	712.5
Current trade and other liabilities	1,187.4	1,038.8
Total trade and other payables	1,216.6	1,108.3

Payables to passengers include the refunds made in credits that can be used by customers for re-booking tickets for later dates or can be requested by customers for refunding by the Group in cash and other liabilities towards customers. Credits not eligible for a cash refund are classified as deferred income.

Accrued expenses mainly include accruals for operating expenses such as airport and ground handling, fuel, ETS allowances, en-route and navigation, crew and maintenance-related expenses and liabilities for EU regulation (EC) No. 261/2004 (EU261) compensation to customers in the amount of €27.6 million (31 March 2025: €13.0 million).

The Group recognised €86.5 million for EU regulation (EC) No. 261/2004 (EU261) and other flight disruption related compensation to customers in the period (the six months ended 30 September 2024: €115.5 million).

Total trade and other payables as at 30 September 2025 included financial instruments in the amount of €968.8 million (31 March 2025: €814.5 million).

15. Provisions for other liabilities and charges

	Aircraft maintenance € million	Other € million	Total € million
At 31 March 2024	263.6	10.7	274.3
Non-current provisions	144.2	0.1	144.3
Current provisions	119.4	10.6	130.0
Capitalised within property, plant and equipment	76.2	-	76.2
Charged to profit or loss	-	15.2	15.2
Used during the period	(48.8)	(1.3)	(50.1)
FX translation effect	(8.1)	-	(8.1)
At 30 September 2024	282.9	24.6	307.5
Non-current provisions	161.8	0.1	161.9
Current provisions	121.1	24.5	145.6
At 31 March 2025	339.2	15.9	355.1
Non-current provisions	186.1	15.1	201.2
Current provisions	153.1	0.8	153.9
Capitalised within property, plant and equipment	156.1	-	156.1
Charged to profit or loss	-	3.1	3.1
Used during the period	(76.4)	(1.9)	(78.3)
FX translation effect	(21.6)	-	(21.6)
At 30 September 2025	397.3	17.1	414.4
Non-current provisions	236.1	16.3	252.4
Current provisions	161.2	0.8	162.0

Non-current provisions mainly relate to future aircraft maintenance obligations of the Group on leased aircraft and spare engines, falling due typically between one and five years from the reporting date. Current aircraft maintenance provisions relate to heavy maintenance obligations expected to be fulfilled in the coming financial year. The provision amount reflects management's estimates of the cost of heavy maintenance work that will

be required in the future to discharge obligations under the Group's lease agreements. Maintenance provisions in relation to engines and APUs covered by power-by-the-hour agreements are netted off with the prepayments made to the maintenance service provider under such agreements in respect of the same group of engines and APUs.

16. Borrowings

	30 Sep 2025	31 Mar 2025
	€ million	€ million
Lease liability under IFRS 16	584.9	605.7
Unsecured debts	503.7	500.9
Secured debt	278.6	271.9
Loans from non-controlling interests	42.8	-
Liability related to JOLCO, FTL and FL contracts	156.9	139.4
Total current borrowings	1,566.9	1,517.9
Lease liability under IFRS 16	3,033.7	3,065.4
Loans from non-controlling interests	-	13.9
Liability related to JOLCO, FTL and FL contracts	2,105.6	1,991.3
Total non-current borrowings	5,139.3	5,070.6
Total borrowings	6,706.2	6,588.5

Unsecured debt

On 19 January 2022, Wizz Air Finance Company B.V., a 100 per cent owned subsidiary of Wizz Air Holdings Plc, issued a €500.0 million 1.00 per cent Eurobond, fully and irrevocably guaranteed by the Company, under the €3,000.0 million EMTN programme with a maturity in January 2026. These Eurobonds do not contain any financial covenants. The EMTN programme was renewed in January 2025.

Bank overdrafts form part of the Group physical cash pooling arrangement, repayable on demand and are an integral part of cash management activities are included within unsecured debt in the amount of €0.5 million (31 March 2025: €0.6 million).

Secured debt

In December 2023, the Group entered into an ETS sale and repurchase agreement according to which EU allowances were sold for €253.6 million with a commitment to repurchase them in September 2024. In September 2024, the parties decided to extend the repurchase date to March 2026. In November 2025, the repurchase date was further extended to September 2027 (Note 20). The consideration received is recognised as a financial liability within secured debt. The difference between the sale price and the repurchase price is recognised as interest expense over the period between the sale date and the repurchase date. The facility does not contain any financial covenants.

Short-term and variable lease payments

The Group recognised €4.5 million expense relating to short-term leases (the six months ended 30 September 2024: €0.8 million) and €nil expense relating to variable lease payments in the period (the six months ended 30 September 2024: €nil).

Loans from non-controlling interests

On 14 July 2025, Wizz Air announced that it would cease Wizz Air Abu Dhabi's operations effective from 1 September 2025, and the intention to initiate a process of winding down the business primarily due to a strategic realignment of the Wizz Air Group. In August 2025, the non-controlling interests of Wizz Air Abu Dhabi have provided it with a cash loan of €30.0 million in order to help settle relevant Wizz Air Abu Dhabi third-party liabilities. The loan is repayable on demand.

This loan, together with a €12.6 million loan provided in prior years, in the total amount of €42.6 million will be settled with a promissory note issued by the non-controlling interests to Wizz Air Abu Dhabi in the same

amount in exchange for shares.

The maturity profile of borrowings as at 30 September 2025 is as follows:

	IFRS 16 aircraft and engine lease liability	IFRS 16 other lease liability	JOLCO, FTL and FL liability	Unsecured debt	Secured debt	Loans from non- controlling interests	Total
	€ million	€ million	€ million	€ million	€ million	€ million	€ million
Payments due:							
Within one month	40.5	0.3	17.1	0.5	-	42.8	101.2
Between one and three months	95.8	0.5	27.7	-	-	-	124.0
Between three months and one year	445.4	2.4	112.1	503.2	278.6	-	1,341.7
Between one and two years	532.3	3.3	159.3	-	-	-	694.9
Between two and three years	475.8	3.4	164.1	-	-	-	643.3
Between three and four years	451.3	3.3	192.8	-	-	-	647.4
Between four and five years	454.5	3.5	278.6	-	-	-	736.6
In more than five years	1,094.9	11.4	1,310.8	-	-	-	2,417.1
Total borrowings	3,590.5	28.1	2,262.5	503.7	278.6	42.8	6,706.2

The maturity profile of borrowings as at 31 March 2025 is as follows:

	IFRS 16 aircraft and engine lease liability	IFRS 16 other lease liability	JOLCO and FTL lease liability	Unsecured debt	Secured debt	Loans from non- controlling interests	Total
	€ million	€ million	€ million	€ million	€ million	€ million	€ million
Payments due:							
Within one month	42.8	0.3	11.4	0.6	-	-	55.1
Between one and three months	95.7	0.6	26.3	-	-	-	122.6
Between three months and one year	463.7	2.6	101.7	500.3	271.9	-	1,340.2
Between one and two years	558.5	3.1	143.9	-	-	-	705.5
Between two and three years	480.0	3.3	148.1	-	-	-	631.4
Between three and four years	433.8	3.3	152.6	-	-	-	589.7
Between four and five years	426.5	3.3	281.9	-	-	-	711.7

In more than five years	1,140.6	13.0	1,264.8	-	-	13.9	2,432.3
Total borrowings	3,641.6	29.5	2,130.7	500.9	271.9	13.9	6,588.5

17. Deferred income

	30 Sep 2025 € million	31 Mar 2025 € million
Non-current liabilities		
Deferred income	180.7	166.5
Current liabilities		
Unearned revenue	698.2	1,003.5
Other	69.0	9.8
	767.2	1,013.3
Total deferred income	947.9	1,179.8

Non-current deferred income represents the value of benefit for the Group coming from credits and free aircraft components received from manufacturers and component suppliers, which will be recognised as a credit (a decrease to aircraft-related expenses) over the useful life of the respective asset.

Current portion of other deferred income mainly relates to other incentives and compensations from manufacturers.

Current deferred income represents contract liabilities for tickets paid by passengers for which the flight service is yet to be performed ("unearned revenue"), the value of membership fees paid but not yet recognised, the current part of the value of supplier credits received and credits provided to passengers with no cash conversion option in the amount of €10.8 million (at 31 March 2025: €32.5 million). Unearned revenue decreased primarily due to seasonality having lower volume of bookings than before summer season.

These contract liabilities (unearned revenue) of €698.2 million at 30 September 2025 (at 31 March 2025: €1,003.5 million) will become revenue during the upcoming twelve months (subject to further cancellations that might happen after the period end).

18. Capital commitments

At 30 September 2025 the Group had the following capital commitments:

- ▶ A commitment to purchase 281 Airbus aircraft of the A320 family in the period 2025-2030. The total commitment is valued at US\$43.3 billion (€36.8 billion) based on list prices last published in 2018 and escalated annually until the reporting date based on contract terms (31 March 2025: US\$46.2 billion (€42.6 billion) to purchase 300 Airbus aircraft of the A320 family in the period 2025-2030). As of 31 October 2025, out of the 281 aircraft, 7 had already been delivered and 21 are scheduled for delivery in H2 FY26. Financing already contracted for all this deliveries. The Group uses various financing arrangements in order to finance aircraft including Sale and Leaseback, Japanese Operating Lease with Call Option (JOLCO), French Tax Lease (FTL) and Finance Lease (FL) structures. In addition, Original Equipment Manufacturer (OEM) backstop financing may also be available, supplemented by a partial self-contribution.
- ▶ A commitment to purchase 61 IAE "neo" (GTF) spare engines anticipated in the period of 2025-2028. The total commitment is valued at US\$1.4 billion (€1.2 billion) based on US\$ list prices in 2025. These capital commitments with IAE have been signed in the first half year of FY26. No outstanding delivery pending from the earlier spare engine commitments (31 March 2025: US\$22.3 million (€20.6 million) to purchase one spare engine which was delivered at 9 May 2025). As of 31 October 2025, 16 engine deliveries are projected for the

second half of FY26. The Group may consider entering into external financing arrangements for certain engines.

- A commitment to purchase three full-flight simulators. The outstanding commitment is €3.2 million as at 30 September 2025.

19. Contingent liabilities

The Group has certain contingent liabilities in relation to European Commission state aid investigations. These matters were explained in Note 33 in the 2025 Annual Report and Accounts of the Group. Since then, the investigation between Wizz Air and Târgu Mureş airport was closed with no finding of illegal state aid. There have been no other significant developments in the cases.

The Group also has contingent liabilities regarding employee personal income taxes in certain jurisdictions.

No provision has been made by the Group in relation to these cases because there is currently no reason to believe that the Group will incur material charges from these cases.

20. Subsequent events

The Group finalised an amendment to its aircraft purchase agreement to defer 88 deliveries originally scheduled to deliver by fiscal year 2030 to be delivered by fiscal year 2033 and reduce the commitment for A321XLRs purchases from 47 to 11 (including the 5 units already delivered), with the commitment for 36 A321XLRs converted to a commitment for 36 A321neos.

In addition, to further manage short-term capacity growth, in November 2025 the Group concluded an agreement to immediately sell three A321neo aircraft to an aircraft lessor for onwards leasing to a related airline.

In November 2025, the Group rolled over its EU emissions trading scheme credits repurchase agreement (Note 16) with a new balance of €325.3 million. The inventory must be repurchased from the counterparty by September 2027.

21. Related parties

The Group has related party relationships with Indigo Hungary LP and Indigo Maple Hill LP (collectively referred to as "Indigo" here) and its key management personnel (Directors and Officers).

There were no related party transactions in the period ended 30 September 2025 that materially affected the financial position or the performance of the Group during that period and there were no changes to the related party positions described in the 2025 Annual Report and Accounts that could have a material effect on the financial position or performance of the Group in the same period.

The Group has contracted with companies that are related to the CEO. The total paid for such goods and services in H1 F26 was €1.9 million (H1 F25: €1.4 million). The main service purchased was to provide machine learning capabilities with regards to ticket and ancillary sales. The amount paid for this service in H1 F26 was €1.8 million (H1 F25: €1.3 million), which in the judgment of the Board was not material. On 30 September 2025, the outstanding amount payable to the related party was €0.8 million (31 March 2025: €0.7 million).

The CEO participates in the voluntary pension scheme, which was introduced for the wider workforce in F26.

22. Seasonality of operations

The Group's results of operations, like those of most other airlines in Europe, vary significantly from quarter to quarter within the financial year. Historically, the Group has had higher passenger revenue during the summer season in comparison to the winter season (with the exception of the periods around Christmas, New Year and Easter) as this is the period during which many Europeans tend to take their annual holiday. Flight frequency, load factor and average ticket prices all tend to be higher during such peak periods compared to other periods of the year.

Statement of Directors' responsibilities

The directors confirm that these condensed consolidated interim financial statements have been prepared in accordance with International Accounting Standard 34, 'Interim Financial Reporting', as adopted by the European Union and the Disclosure Guidance and Transparency Rules sourcebook of the United Kingdom's Financial Conduct Authority and that the interim management report includes a fair review of the information required by DTR 4.2.7 and DTR 4.2.8, namely:

- ▶an indication of important events that have occurred during the six months ended 30 September 2025 and their impact on the condensed consolidated financial statements, and a description of the principal risks and uncertainties for the remaining six months of the financial year; and
- ▶material related party transactions in the six months ended 30 September 2025 and any material changes in the related party transactions described in the 2025 Annual Report and Accounts of the Group.

The Directors of Wizz Air Holdings Plc are listed in the 2025 Annual Report and Accounts of the Group. A list of current Directors is maintained on the Wizz Air Holdings Plc website: wizzair.com.

This Interim Financial Report was approved by the Board of Directors and authorised for issue on 13 November 2025 and signed on its behalf by:

József Váradi
Chief Executive Officer

13 November 2025

Independent review report to Wizz Air Holdings Plc

Report on the condensed consolidated interim financial statements

Our conclusion

We have reviewed Wizz Air Holdings Plc's condensed consolidated interim financial statements (the "interim financial statements") in the Interim Financial Report of Wizz Air Holdings Plc for the 6 month period ended 30 September 2025 (the "period").

Based on our review, nothing has come to our attention that causes us to believe that the interim financial statements are not prepared, in all material respects, in accordance with International Accounting Standard 34, 'Interim Financial Reporting' as adopted by the European Union and the Disclosure Guidance and Transparency Rules sourcebook of the United Kingdom's Financial Conduct Authority.

The interim financial statements comprise:

- ▶the Condensed consolidated interim statement of financial position as at 30 September 2025;
- ▶the Condensed consolidated interim statement of comprehensive income for the period then ended;
- ▶the Condensed consolidated interim statement of cash flows for the period then ended;
- ▶the Condensed consolidated interim statement of changes in equity for the period then ended; and
- ▶the explanatory notes to the interim financial statements.

The interim financial statements included in the Interim Financial Report of Wizz Air Holdings Plc have been prepared in accordance with International Accounting Standard 34, 'Interim Financial Reporting' as adopted by the European Union and the Disclosure Guidance and Transparency Rules sourcebook of the United Kingdom's Financial Conduct Authority.

Basis for conclusion

We conducted our review in accordance with International Standard on Review Engagements (UK) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Financial Reporting Council for use in the United Kingdom ("ISRE (UK) 2410"). A review of interim financial information consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures.

A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing (UK) and, consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We have read the other information contained in the Interim Financial Report and considered whether it contains any apparent misstatements or material inconsistencies with the information in the interim financial statements.

Conclusions relating to going concern

Based on our review procedures, which are less extensive than those performed in an audit as described in the

Basis for conclusion section of this report, nothing has come to our attention to suggest that the directors have inappropriately adopted the going concern basis of accounting or that the directors have identified material uncertainties relating to going concern that are not appropriately disclosed. This conclusion is based on the review procedures performed in accordance with ISRE (UK) 2410. However, future events or conditions may cause the group to cease to continue as a going concern.

Responsibilities for the interim financial statements and the review

Our responsibilities and those of the directors

The Interim Financial Report, including the interim financial statements, is the responsibility of, and has been approved by the directors. The directors are responsible for preparing the Interim Financial Report in accordance with the Disclosure Guidance and Transparency Rules sourcebook of the United Kingdom's Financial Conduct Authority. In preparing the Interim Financial Report, including the interim financial statements, the directors are responsible for assessing the group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the group or to cease operations, or have no realistic alternative but to do so.

Our responsibility is to express a conclusion on the interim financial statements in the Interim Financial Report based on our review. Our conclusion, including our Conclusions relating to going concern, is based on procedures that are less extensive than audit procedures, as described in the Basis for conclusion paragraph of this report. This report, including the conclusion, has been prepared for and only for the company for the purpose of complying with the Disclosure Guidance and Transparency Rules sourcebook of the United Kingdom's Financial Conduct Authority and for no other purpose. We do not, in giving this conclusion, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

PricewaterhouseCoopers LLP

Chartered Accountants

London

13 November 2025

OTHER INFORMATION

1. Alternative performance measures (unaudited)

Alternative performance measures are non-IFRS standard performance measures aiming to introduce the Company's performance in line with management's requirements. The existing presentation is considered relevant for the users of the financial statements because: (i) it mirrors disclosures presented outside of the financial statements; and (ii) it is regularly reviewed by the senior management team of the Group for evaluating the financial performance of its single operating segment.

Ancillary revenue: generated revenue from ancillaries (including other ancillary revenue related items). Rationale - Key financial indicator for the separation of different revenue lines.

Average capital employed: average capital employed is the sum of the annual average equity and interest-bearing borrowings (including convertible debt), less annual average cash and cash equivalents, and short-term cash deposits. Rationale - This key financial indicator is integral for evaluating the profitability and effectiveness of capital utilisation.

Calculation: average equity + Interest-bearing borrowings (including convertible debt) - Cash and cash equivalents - short-term cash deposits.

Earnings before interest, tax, depreciation and amortisation (EBITDA): EBITDA represents the profit or loss before accounting for net financing costs or gains, income tax expenses or credits, and depreciation and amortisation. Rationale - This measure serves as a key financial indicator for the Company, providing insights into operational profitability.

Calculation: operating profit/(loss) + depreciation and amortisation.

EBITDA margin %: EBITDA margin % is computed by dividing EBITDA by total revenue in millions of Euros. Rationale - This metric presents EBITDA as a percentage of total net revenue and offers valuable financial insights for the Company's performance assessment.

*Calculation: EBITDA / Total revenue (€ million) * 100.*

	Six months ended 30 Sep 2025 € million	Six months ended 30 Sep 2024 € million
Operating profit	439.2	349.2
Depreciation and amortisation	542.1	476.8
EBITDA	981.3	826.0
Total revenue	3,342.1	3,066.1
EBITDA margin (%)	29.4%	26.9%

Leverage ratio: leverage ratio is computed by dividing net debt by the last twelve months EBITDA. Rationale - It serves as a crucial key financial indicator for the Group, facilitating an assessment of the organisation's financial leverage and debt management.

Calculation: please see the table below.

	30 Sep 2025 € million	30 Sep 2024 € million
Non-current liabilities		
Borrowings	5,139.3	5,662.9
Convertible debt	25.2	25.2
Current liabilities		
Borrowings	1,566.9	841.0
Convertible debt	0.3	0.3
Current assets		
Cash and cash equivalents	983.4	460.3
Short-term cash deposits	915.5	1,306.1
Net debt	4,832.8	4,763.0
Additional data to calculate leverage ratio		
EBITDA for the 6 months ended 30 September	981.3	826.0
EBITDA for the 6 months ended 31 March	308.4	314.9
Total EBITDA for the rolling 12 months	1,289.7	1,140.9
Leverage ratio	3.7	4.2

Liquidity: liquidity represents cash, cash equivalents, and short-term cash deposits, expressed as a percentage of the last twelve months' revenue. Rationale - This key financial indicator offers a comprehensive view of the Group's cash position and financial stability.

Calculation: please see the table below.

	30 Sep 2025	30 Sep 2024
	€ million	€ million
Cash and cash equivalents	983.4	460.3
Short-term cash deposits	915.5	1,306.1
Additional data to calculate liquidity		
Total revenue for the 6 months ended 30 September	3,342.1	3,066.1
Total revenue for the 6 months ended 31 March	2,201.7	2,020.8
Total revenue for the rolling 12 months	5,543.8	5,086.9
Liquidity	34.3%	34.7%

Net debt: net debt is defined as interest-bearing borrowings (including convertible debt) less cash and cash equivalents. Rationale - plays a pivotal role as a key financial indicator, offering valuable information regarding the Group's financial liquidity and leverage position.

Calculation: please see the table below.

	30 Sep 2025	31 March 2025
	€ million	€ million
Non-current liabilities		
Borrowings	5,139.3	5,070.6
Convertible debt	25.2	25.2
Current liabilities		
Borrowings	1,566.9	1,517.9
Convertible debt	0.3	0.3
Current assets		
Cash and cash equivalents	983.4	597.5
Short-term cash deposits	915.5	1,060.2
Net debt	4,832.8	4,956.3

Passenger ticket revenue: generated revenue from ticket sales (including other ticket revenue related items). Rationale - Key financial indicator for the separation of different revenue lines.

Return on capital employed (ROCE): operating profit or loss before tax divided by average capital employed, expressed as a percentage. Rationale - ROCE is a key financial indicator that facilitates an assessment of the Group's profitability and the efficiency of capital utilisation.

Calculation: please see the range below.

	30 Sep 2025	30 Sep 2024
	€ million	€ million

Additional data to calculate ROCE

Operating profit for the 6 months ended 30 September	439.3	349.1
Operating loss for the 6 months ended 31 March	(181.7)	(85.1)
Total operating profit for the rolling 12 months	257.6	264.0
Average Shareholders' equity	530.8	296.8
Average borrowings and convertible debt	6,630.5	6,050.2
Average cash and cash equivalents	(721.9)	(796.3)
Average short-term cash deposits	(1,110.9)	(953.3)
Average capital employed	5,328.6	4,597.4
ROCE (%)	4.8%	5.7%

Total cash: non-statutory financial performance measure and comprises/is calculated from cash and cash equivalents, short-term cash deposits and total current and non-current restricted cash. Rationale - This key financial indicator offers a comprehensive view of the Group's cash position and financial stability.

Calculation: please see the table below.

	30 Sep 2025	31 March 2025
	€ million	€ million
Non-current assets		
Restricted cash	32.8	36.3
Current assets		
Restricted cash	53.1	42.0
Short-term cash deposits	915.5	1,060.2
Cash and cash equivalents	983.4	597.5
Total cash	1,984.8	1,736.0

Total revenue: total ticket and ancillary revenue for the given period. The split of total revenue presented in the condensed consolidated interim statement of comprehensive income. Rationale - Key financial indicator for the Company.

2. Glossary of terms

Aircraft utilisation / utilisation: the number of hours of one aircraft is in operation on one day. Rationale - Key performance indicator in aviation business, measurement for one day aircraft productivity.

Calculation (for one month): monthly aircraft utilisation equals total block hours divided by number of days in the month divided by the equivalent aircraft number divided by 24 hours. Calculation (for a longer period than one month): the given period aircraft utilisation equals with the weighted average of monthly aircraft utilisation based on the month-end fleet counts.

Ancillary revenue per passenger: ancillary revenue divided by the number of passengers (PAX) in the given period, which gives the ancillary performance per one passenger. Rationale - Key performance indicator for revenue performance measurement.

Calculation: ancillary revenue / PAX.

Available seat kilometres (ASK) / total ASKs: the number of seats available for scheduled passengers multiplied by the number of kilometres those seats were flown. Rationale - Key performance indicator for capacity measurement.

Calculation: seats on aircraft x stage length.

Average aircraft stage length (km): average distance that an aircraft flies between the departure and arrival airport. Rationale - Key performance indicator for measurement of capacity and productivity.

Calculation: average stage length of the revenue sectors in the given period (ASKs / capacity).

Average departures per aircraft per day: the number of departures one aircraft performs in a day in the given period. Rationale - Key performance indicator for revenue generation / utilisation of assets.

Calculation: total number of revenue sectors per number of days (in the given period) per equivalent aircraft number.

CASK (total unit cost): total cost per ASK, where cost is defined as operating expenses and financial expenses net of financial income. Rationale - Key performance indicator for divisional cost control.

Calculation: total operating expenses + financial income + financial expenses / total of ASKs (km) x 100.

Completion factor or rate: per cent of operated flights compared to the scheduled flights. Rationale - Key performance indicator for commercial planning and controlling, measurement for operational performance.

Calculation: number of operated flights / by scheduled flights.

Equivalent aircraft or average aircraft count: the average number of aircraft available to Wizz Air within a period. The count includes spare aircraft, aircraft under maintenance and parked aircraft. Rationale - Key performance indicator in aviation business for the measurement of average aircraft available for flying and capacity.

Calculation (for one month): average from the daily fleet count in a given month which includes/excludes deliveries and redeliveries. Calculation (for a longer period than one month): weighted average of the monthly equivalent aircraft numbers based on the number of days in the given period.

Equivalent operating aircraft or average operating aircraft count: the average number of operating aircraft available to Wizz Air within a period. The count includes all aircraft except those parked. Rationale - Key performance indicator in aviation business for the measurement of average fleet and capacity.

Calculation (for one month): average from the daily operating fleet count in the given month which includes/excludes deliveries and redeliveries. Calculation (for a longer period than one month): weighted average of the monthly equivalent operating aircraft numbers based on the number of days in the given period.

Ex-fuel CASK (ex-fuel unit costs): this measure is computed by dividing the total ex-fuel cost by the total ASKs within a given timeframe. Ex-fuel CASK defines the unit ex-fuel cost for each kilometre flown per seat in Wizz Air's fleet. Note that: total ex-fuel cost consists of total operating expenses and net cost from financial income and expense but does not contain fuel costs. Rationale - It serves as an essential performance indicator for overseeing divisional cost control. The rationale for employing this metric is rooted in its ability to gauge and manage non-fuel operating expenses effectively.

Calculation: total ex-fuel cost (euro)/total of ASKs (km) x 100.

Foreign exchange rate: average foreign exchange rate, plus any hedge deal for the given period, *calculated with a weighted average method*. Rationale - Key performance indicator for fuel control and treasury teams.

Fuel CASK (fuel unit cost): this metric is calculated by dividing the total fuel costs (plus additional fuel consumption related costs) by the sum of Available Seat Kilometres (ASKs) during a specific reporting period. Rationale - Fuel CASK provides an insightful unit fuel cost measurement, representing the cost incurred for flying one kilometre per seat within Wizz Air's fleet. The rationale behind the use of this measure lies in its effectiveness as a critical performance indicator for the control and management of fuel expenses.

Calculation: total fuel cost (EUR) / total of ASKs (km) x 100.

Fuel price (average US\$ per tonne): average fuel price within in a period, *calculated as fuel cost (including other fuel cost related items) divided by the consumption*. Rationale - Key performance indicator for fuel cost controlling.

Gauge: the average seat capacity per aircraft.

JOLCO (Japanese Tax Lease) and French Tax Lease: special forms of structured asset financing, involving local tax benefits for Japanese and French investors, respectively. Rationale -These measures are employed to encapsulate specific lease contracts that facilitate enhanced cash utilisation strategies.

Load factor (%): the number of seats sold (PAX) divided by the number of seats available on the aircraft (capacity). Rationale - Key performance indicator for commercial and revenue controlling.

Calculation: the number of seats sold, divided by the number of seats available.

Net fare (total revenue per passenger): average revenue per one passenger calculated by total revenue

divided by the number of passengers (PAX) during a specified period. Rationale - This metric is a crucial performance indicator for commercial control, offering insights into the overall revenue generated per passenger.

Calculation: total revenue / PAX.

Operating aircraft utilisation: the number of hours that one operating aircraft is in operation on one day. Rationale - Key performance indicator in aviation business, measurement for one-day aircraft productivity.

Calculation (for one month): average daily operating aircraft utilisation in a month equals total monthly block hours divided by number of days in the month divided by the equivalent operating aircraft number divided by 24 hours. Calculation (for a longer period than one month): the given period operating aircraft utilisation equals the weighted average of monthly operating aircraft utilisation based on the month-end operating aircraft counts.

Passengers (alternative names: passengers carried, PAX): passengers who bought a ticket (thus making revenue for the Company) for a revenue sector. Rationale - Key performance indicator for commercial controlling team.

Calculation: sum of number of passengers of all revenue sectors.

PDP: PDP refers to the pre-delivery payments made under the Group's aircraft purchase agreements. These payments signify contractual commitments designed to support fleet expansion and growth.

Period-end fleet size or number of aircraft at end of period: the number of aircraft that Wizz Air has in its fleet and that are leased or owned at the end of the given period. The count contains spare and aircraft under maintenance as well. Rationale - Key performance indicator in aviation business for the measurement of fleet.

Calculation: sum of aircraft at the end of the given period.

Period-end operating aircraft: the number of operating aircraft that Wizz Air has in its fleet and that are leased and/or owned at the end of the given period. The count includes all aircraft except those parked. Rationale - Key performance indicator in aviation business for the measurement of operating aircraft at a period end.

Calculation: sum of operating aircraft at the end of the given period.

RASK: RASK is determined by dividing the total revenue by the total ASK. This measure characterises the unit net revenue performance for each kilometre flown per seat within Wizz Air's fleet. Rationale - It serves as a pivotal performance indicator for commercial control, providing insights into the revenue generation efficiency.

Calculation: total revenue (euro) / total of ASKs (km) x 100.

Revenue departures or sectors: flight between departure and arrival airport where Wizz Air generates revenue from ticket sales. Rationale - Key performance indicator in revenue generation controlling.

Calculation: sum of departures of all sectors.

Revenue passenger kilometres (RPK): the number of seat kilometres flown by passengers who paid for their tickets. Rationale - Key performance indicator for revenue measurement.

Calculation: number of passengers x stage length.

Seat capacity / capacity: the total number of available (flown) seats on aircraft for Wizz Air within a given period (revenue sectors only). Rationale - Key performance indicator for capacity measurement.

Calculation: sum of capacity of all revenue sectors.

Stage length: the length of the flight from take-off to landing in a single leg.

Calculation: sum of kilometres flown during a flight.

Ticket revenue per passenger: passenger ticket revenue divided by the number of passengers (PAX) in the given period. Rationale - Key performance indicator for measurement of revenue performance.

Calculation: passenger ticket revenue / PAX.

Total block hours: each hour from the moment an aircraft's brakes are released at the departure airport's parking place for the purpose of starting a flight until the moment the aircraft's brakes are applied at the arrival airport's parking place. Rationale - Key performance indicator in aviation business, measurement for aircraft's block hours.

Calculation: sum of block hours of all sectors (in the given period).

Total flight hours: each hour from the moment the aircraft takes off from the runway for the purposes of flight until the moment the aircraft lands at the runway of the arrival airport. Rationale - Key performance indicator in the airline business for the measurement of capacity and flown flight hours by aircraft.

Calculation: sum of flight hours of all sectors (in the given period).

Yield: represents the total revenue generated per Revenue Passenger Kilometre (RPK). Rationale - This measure is integral for assessing and controlling commercial performance by quantifying the revenue derived from each kilometer flown by paying passengers.

Calculation: total revenue / RPK.

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