

Airbus SE

Unaudited Condensed Interim IFRS Consolidated Financial Information for the three-month period ended 31 March 2026

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Airbus SE Unaudited Condensed Interim IFRS Consolidated Financial Statements

Unaudited Condensed Interim IFRS Consolidated Income Statement

<i>(in € million)</i>	Note	1 January – 31 March 2026	1 January – 31 March 2025
Revenues	7	12,651	13,542
Cost of sales		(11,095)	(11,664)
Gross margin	7	1,556	1,878
Selling expenses		(218)	(219)
Administrative expenses		(421)	(446)
Research and development expenses	8	(730)	(673)
Other income	9	55	33
Other expenses	9	(38)	(121)
Share of profit from investments accounted for under the equity method	10	17	29
Other income from investments	10	3	(8)
Profit before financial result and income taxes (EBIT)		224	473
Interest income	11	176	209
Interest expenses	11	(175)	(189)
Other financial result	11	465	601
Total financial result	11	466	621
Income taxes	12	(139)	(349)
Profit for the period		551	745
Attributable to:			
Equity owners of the parent (Net income)		586	793
Non-controlling interests		(35)	(48)
Earnings per share		€	€
Basic	13	0.74	1.01
Diluted	13	0.74	1.01

The accompanying notes are an integral part of these Unaudited Condensed Interim IFRS Consolidated Financial Statements.

Unaudited Condensed Interim IFRS Consolidated Statement of Comprehensive Income

<i>(in € million)</i>	1 January – 31 March 2026	1 January – 31 March 2025
Profit for the period	551	745
Other comprehensive income:		
<i>Items that will not be reclassified to profit or loss:</i>		
Remeasurement of the defined benefit pension plans	244	171
Income tax relating to re-measurement of the defined benefit pension plans	(108)	(23)
Change in fair value of financial assets	(98)	(1)
Income tax relating to change in fair value of financial assets	0	0
Transfer on disposal of fair value through OCI equity instruments	34	0
Share of change from investments accounted for under the equity method	(1)	(5)
<i>Items that may be reclassified to profit or loss:</i>		
Foreign currency translation differences for foreign operations	74	(143)
Change in fair value of cash flow hedges	(1,076)	2,002
Income tax relating to change in fair value of cash flow hedges	257	(548)
Change in fair value of financial assets	(110)	30
Income tax relating to change in fair value of financial assets	1	0
Share of change from investments accounted for under the equity method	(11)	(15)
Other comprehensive income, net of tax	(794)	1,469
Total comprehensive income for the period	(243)	2,214
Attributable to:		
Equity holders of the parent	(202)	2,226
Non-controlling interests	(41)	(12)

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Unaudited Condensed Interim IFRS Consolidated Statement of Financial Position

<i>(in € million)</i>	Note	31 March 2026	31 December 2025
Assets			
Non-current assets			
Intangible assets		16,837	16,847
Property, plant & equipment		20,941	20,893
Investment property		68	68
Investments accounted for under the equity method	14	2,375	2,360
Other investments & other long-term financial assets	15	5,613	5,470
Non-current contract assets		31	17
Non-current other financial assets	18	654	1,070
Non-current other assets	19	3,073	2,762
Deferred tax assets		2,000	1,808
Non-current securities	21	10,366	9,997
Non-current assets		61,958	61,292
Current assets			
Inventories	16	46,922	41,676
Trade receivables		5,243	5,454
Current portion of other long-term financial assets	15	905	734
Current contract assets		1,837	1,639
Current other financial assets	18	2,349	2,557
Current other assets	19	3,950	3,760
Current tax assets		601	543
Current securities	21	2,999	3,093
Cash and cash equivalents	21	11,872	14,128
Current assets		76,678	73,584
Assets and disposal group of assets classified as held for sale	4	64	63
Total assets		138,700	134,939

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<i>(in € million)</i>	Note	31 March 2026	31 December 2025
Equity and liabilities			
Equity attributable to owners of the parent			
Capital stock		793	793
Share premium		4,002	4,002
Retained earnings		23,277	22,334
Other components of equity		(1,026)	(70)
Treasury shares		(955)	(955)
Equity attributable to owners of the parent		26,091	26,104
Non-controlling interests		88	80
Total equity	20	26,179	26,184
Liabilities			
Non-current liabilities			
Non-current provisions	17	3,759	3,976
Long-term financing liabilities	21	9,055	9,063
Non-current contract liabilities		26,468	26,484
Non-current other financial liabilities	18	5,097	4,809
Non-current other liabilities	19	450	477
Deferred tax liabilities		387	428
Non-current deferred income		7	7
Non-current liabilities		45,223	45,244
Current liabilities			
Current provisions	17	4,163	4,369
Short-term financing liabilities	21	5,515	5,186
Trade liabilities		16,337	15,878
Current contract liabilities		33,859	32,112
Current other financial liabilities	18	1,264	1,000
Current other liabilities	19	5,291	4,223
Current tax liabilities		224	133
Current deferred income		560	528
Current liabilities		67,213	63,429
Disposal group of liabilities classified as held for sale	4	85	82
Total liabilities		112,521	108,755
Total equity and liabilities		138,700	134,939

The accompanying notes are an integral part of these Unaudited Condensed Interim IFRS Consolidated Financial Statements.

Unaudited Condensed Interim IFRS Consolidated Statement of Cash Flows

(in € million)	Note	1 January – 31 March 2026	1 January – 31 March 2025
Operating activities			
Profit for the period attributable to equity owners of the parent (Net income)		586	793
Loss for the period attributable to non-controlling interests		(35)	(48)
<i>Adjustments to reconcile profit for the period to cash provided by (used for) operating activities:</i>			
Depreciation and amortisation		686	626
Deferred tax expense (income)		(76)	(30)
Change in income tax assets, income tax liabilities and provisions for income tax		31	190
Results on disposals of non-current assets		8	17
Results of investments accounted for under the equity method		(17)	(29)
Change in current and non-current provisions		(69)	136
Contribution to plan assets		(77)	(75)
Others elements		(34)	(456)
Change in other operating assets and liabilities		(2,886)	(900)
Cash provided by (used for) operating activities	21	(1,883)	224
Investing activities			
Purchases of intangible assets, property plant and equipment, investment property		(615)	(597)
Proceeds from disposals of intangible assets, property plant and equipment and investment property		5	8
Acquisitions of subsidiaries and businesses (net of cash acquired) and joint ventures	4	(1)	0
Payments for investments accounted for under the equity method, other investments and other long-term financial assets		(274)	(228)
Proceeds from disposals of investments accounted for under the equity method, other investments and other long-term financial assets		422	276
Dividends paid by companies accounted for under the equity method		4	0
Change in securities	21	(319)	(657)
Cash (used for) investing activities	21	(778)	(1,198)
Financing activities			
Change in financing liabilities	21	227	(41)
Change in capital and non-controlling interests	20	1	67
Change in treasury shares	20	0	(102)
Cash provided by (used for) financing activities	21	228	(76)
Effect of foreign exchange rate changes on cash and cash equivalents		179	(278)
Net (decrease) in cash and cash equivalents	21	(2,254)	(1,328)
Cash and cash equivalents at beginning of period	21	14,140	15,010
Cash and cash equivalents at end of period	21	11,886	13,682
<i>thereof presented as cash and cash equivalents</i>	<i>21</i>	<i>11,872</i>	<i>13,676</i>
<i>thereof presented as part of disposal groups classified as held for sale</i>	<i>4</i>	<i>14</i>	<i>6</i>

The accompanying notes are an integral part of these Unaudited Condensed Interim IFRS Consolidated Financial Statements.

Unaudited Condensed Interim IFRS Consolidated Statement of Changes in Equity

(In € million)	Equity attributable to owners of the parent	Non-controlling interests	Total Equity
Balance at 1 January 2025	19,606	90	19,696
Profit for the period	793	(48)	745
Other comprehensive income	1,433	36	1,469
Total comprehensive income of the period	2,226	(12)	2,214
Capital increase	0	0	0
Share-based payment	263	0	263
Equity transaction	6	13	19
Change in treasury shares	(102)	0	(102)
Balance at 31 March 2025	21,999	91	22,090
Balance at 1 January 2026	26,104	80	26,184
Profit for the period	586	(35)	551
Other comprehensive income	(788)	(6)	(794)
Total comprehensive income of the period	(202)	(41)	(243)
Capital increase	0	0	0
Share-based payment	234	0	234
Equity transaction	(45)	49	4
Change in treasury shares	0	0	0
Balance at 31 March 2026	26,091	88	26,179

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Notes to the Airbus SE Unaudited Condensed Interim IFRS Consolidated Financial Statements

1. The Company

The accompanying Unaudited Condensed Interim IFRS Consolidated Financial Statements present the financial position and the results of operations of **Airbus SE** (together with its subsidiaries referred to as “the Company”), a European public limited-liability company (*Societas Europaea*) with its seat (*statutaire zetel*) in Amsterdam, The Netherlands, its registered address at Mendelweg 30, 2333 CS Leiden, The Netherlands, and registered with the Dutch Commercial Register (Handelsregister) under number 24288945. The Company’s reportable segments are Airbus, Airbus Helicopters and Airbus Defence and Space (see “– Note 6: Segment Information”). The Company is listed on the European stock exchanges in Paris, Frankfurt am Main, Madrid, Barcelona, Valencia and Bilbao. The Unaudited Condensed Interim IFRS Consolidated Financial Statements were authorised for issue by the Company’s Board of Directors on 28 April 2026.

2. Accounting Policies

The Unaudited Condensed Interim IFRS Consolidated Financial Statements (including the financial position and the results of operations of the Company as at and for the three months ended 31 March 2026) are prepared in accordance with International Financial Reporting Standards (“IFRS”), issued by the International Accounting Standards Board (“IASB”) as endorsed by the European Union (“EU”). They are prepared and reported in euro (“€”) and all values are rounded to the nearest million appropriately. Due to rounding, numbers presented may not add up precisely to the totals provided and percentages may not precisely reflect the absolute figures.

These Unaudited Condensed Interim IFRS Consolidated Financial Statements are prepared in compliance with IAS 34 and should be read in conjunction with the IFRS Consolidated Financial Statements as of 31 December 2025. The Company’s accounting policies and methods are unchanged compared to 31 December 2025. The implementation of new or amended standards has no material impact on the Unaudited Condensed Interim IFRS Consolidated Financial Statements as of 31 March 2026.

Use of Estimates and Judgements

In preparing the Unaudited Condensed Interim IFRS Consolidated Financial Statements, management makes assumptions and estimates. These estimates are revised if the underlying circumstances have evolved or in light of new information. The key estimates and judgements of the Company that have a significant influence on the amounts recognised in the Unaudited Condensed Interim IFRS Consolidated Financial Statements are the same as those described in the Company’s IFRS Consolidated Financial Statements as of 31 December 2025.

3. Geopolitical and Macroeconomic Environment

The Company continues to operate in a complex and dynamic environment, in particular with geopolitical uncertainties and specific supply chain challenges, notably engine shortages from one supplier.

Continued instability in the geopolitical environment persists in creating points of vigilance for the Company. While the current conflict in the Middle East is impacting trade routes (and in particular the supply of oil and other related products) and has led to disruptions of air traffic, as of 31 March 2026, no material impact has been recognised in the Company’s Unaudited Condensed Interim IFRS Consolidated Financial Statements. The Company continues to assess this situation as it evolves.

4. Acquisitions and Disposals

Spirit Acquisition

On 8 December 2025, after having received all required regulatory approvals, the Company completed the acquisition of certain Spirit AeroSystems, Inc. businesses related mainly to the execution by Spirit of certain supply contracts with Airbus (collectively, the “Spirit Acquired Businesses”). A preliminary goodwill of US\$ 236 million (€ 203 million) was recognised as of 31 December 2025. The

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Company continues to review information relating to events or circumstances existing at the acquisition date that could impact the fair value estimates. The one-year window for the completion of the purchase price allocation ("PPA") will end at the latest in December 2026.

Other acquisitions and disposals

On 23 October 2025, the Company, Leonardo and Thales announced the signature of a memorandum of understanding to create a leading European player in space. The Company will contribute with its Space Systems and Space Digital businesses, coming from Airbus Defence and Space. The new company could be operational in 2027, subject to regulatory approvals and satisfaction of other closing conditions. Ownership of the new company will be shared among the parent companies, with Airbus, Leonardo and Thales owning respectively 35%, 32.5% and 32.5% stakes. It will operate under joint control, with a balanced governance structure among shareholders. As of 31 March 2026, this transaction did not meet the criteria to be classified as held for sale.

On 7 November 2025, Satair, an Airbus company, entered into an agreement to acquire Unical Aviation Inc. ("Unical"), a global aircraft parts and components supplier of Used Serviceable Material ("USM") and its subsidiary ecube, a global expert in aircraft storage, disassembly, and transition services. The acquisition includes Unical's and ecube's six operational sites and offices across North America, Spain, and the United Kingdom, adding a strategic expansion to Satair Int's global footprint. The transaction is subject to the customary regulatory approvals and is still expected to be finalised in the first half-year 2026.

On 23 March 2026, Airbus entered into a definitive agreement with the Cobham Ultra group, a portfolio company of Advent, for the acquisition of Ultra Cyber Ltd, based in Maidenhead, United Kingdom. This strategic move reinforces Airbus' position as a trusted, sovereign partner for the UK and a key supplier to its allies, while strengthening its presence in the European cybersecurity landscape. Closing of the transaction is subject to customary regulatory approvals and is expected in the second half-year 2026.

Assets and Disposal Groups Classified as Held for Sale

As of 31 March 2026, the Company continues intending to divest one of its subsidiaries. The assets and liabilities relating to this disposal are classified as held for sale for a net amount of € -21 million as of 31 March 2026. The transaction is expected to be closed in 2026.

5. Related Party Transactions

The Company has entered into various transactions with related entities; carried out in the normal course of business.

6. Segment Information

The following tables present information with respect to the Company's business segments. As a rule, inter-segment transfers are carried out on an arm's length basis. Inter-segment sales predominantly take place between Airbus and Airbus Defence and Space and between Airbus Helicopters and Airbus. Consolidation effects are reported in the column "Eliminations".

The Company uses EBIT as a key indicator of its economic performance.

Business segment information for the year ended 31 March 2026 is as follows:

<i>(In € million)</i>	Airbus	Airbus Helicopters	Airbus Defence and Space	Eliminations	Airbus Consolidated
Total revenue	8,436	1,604	2,832	0	12,872
Inter-segment revenue	(117)	(85)	(19)	0	(221)
Revenue	8,319	1,519	2,813	0	12,651
<i>thereof:</i>					
<i>sales of goods at a point in time</i>	6,888	474	919	0	8,281
<i>sales of goods overtime</i>	0	150	954	0	1,104
<i>services, including sale of spare parts</i>	1,431	895	940	0	3,266
Profit before financial result and income taxes (EBIT)	1	65	134	24	224
<i>thereof research and development expenses</i>	(566)	(76)	(78)	(10)	(730)
Interest result					1
Other financial result					465
Income taxes					(139)
Profit for the period					551

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Business segment information for the year ended 31 March 2025 is as follows:

<i>(In € million)</i>	Airbus	Airbus Helicopters	Airbus Defence and Space	Eliminations	Airbus Consolidated
Total revenue	9,521	1,600	2,656	0	13,777
Internal revenue	(128)	(88)	(19)	0	(235)
Revenue	9,393	1,512	2,637	0	13,542
<i>thereof:</i>					
<i>sales of goods at a point in time</i>	7,965	469	803	0	9,237
<i>sales of goods overtime</i>	1	157	860	0	1,018
<i>services, including sale of spare parts</i>	1,427	886	974	0	3,287
Profit before financial result and income taxes (EBIT)	451	78	(31)	(25)	473
<i>thereof research and development expenses</i>	(545)	(66)	(57)	(5)	(673)
Interest result					20
Other financial result					601
Income taxes					(349)
Profit for the period					745

- **Airbus EBIT** decreased by € -450 million to € 1 million (first three months 2025: € 451 million). It mainly reflects the lower deliveries of 114 aircraft (first three months 2025: 136 aircraft) and a less favourable foreign exchange environment.
- **Airbus Helicopters EBIT** remained stable at € 65 million (first three months 2025: € 78 million).
- **Airbus Defence and Space EBIT** increased by € +165 million to € 134 million (first three months 2025: € -31 million). It is mainly due to higher volume and better performance across Airbus Defence and Space businesses. The first three months 2025 included a charge of € -0.1 billion related to the associated costs of the adaptation plan announced in 2024.

7. Revenues and Gross Margin

Revenue decreased by € -891 million to € 12,651 million (first three months 2025: € 13,542 million). The decrease is mainly driven by lower deliveries of 114 aircraft (first three months 2025: 136 aircraft) paired with a less favourable foreign exchange environment partly offset by higher volume across Airbus Defence and Space businesses.

Revenue by geographical areas based on the location of the customer is as follows:

<i>(In € million)</i>	1 January – 31 March 2026	1 January – 31 March 2025
Europe	5,613	5,567
Asia-Pacific	2,753	4,028
North America	1,946	2,662
Middle East	1,426	615
Latin America	416	370
Other countries	497	300
Total	12,651	13,542

The **gross margin** decreased by € -322 million to € 1,556 million compared to € 1,878 in the first three months 2025. It is mainly due to lower aircraft deliveries paired with a less favourable foreign exchange environment partly offset by higher volume and better performance across Airbus Defence and Space businesses.

The gross margin rate decreased from 13.9% to 12.3%.

8. Research and Development Expenses

Research and development expenses increased by € 57 million to € 730 million compared to € 673 million in the first three months 2025.

Research and development expenses mainly reflect the development of latest generation commercial aircraft programmes and activities to prepare technologies of the future.

9. Other Income and Other Expenses

Other income increased by € +22 million to € 55 million compared to € 33 million in the first three months 2025.

Other expenses decreased by € 83 million to € -38 million compared to € -121 million in the first three months 2025 mainly due to the restructuring provision related to the Airbus Defence and Space adaptation plan announced in 2024 and recorded in the first three months 2025.

10. Share of Profit from Investments Accounted for under the Equity Method and Other Income from Investments

Share of profit from investments under the equity method and **other income from investments** remained stable at € 20 million compared to € 21 million in the first three months 2025.

11. Total Financial Result

Total financial result decreased by € -155 million to € 466 million compared to € 621 million in the first three months 2025. The financial result mainly reflects the revaluation of certain equity investments (see “– Note 15: Other Investments and Other Long-Term Financial Assets”).

12. Income Taxes

The income tax expense amounts to € -139 million (first three months 2025: € -349 million) and corresponds to an effective income tax rate of 20.2%. This is related to the non-taxable impact from the revaluation of certain financial investments partly offset by the effect of the French surtax.

13. Earnings per share

<i>(In € million)</i>	1 January – 31 March 2026	1 January – 31 March 2025
Profit for the period attributable to equity owners of the parent (Net income)	€ 586 million	€ 793 million
Weighted average number of shares outstanding	787,227,745	787,433,498
Basic earnings per share	€ 0.74	€ 1.01

Diluted earnings per share – The Company's dilutive potential ordinary shares are equity-settled Performance Shares relating to Long-Term Incentive Plans (“LTIP”).

In the first three months 2026, a total of 1,406,067 equity-settled Performance Shares was considered in the calculation of diluted earnings per share.

<i>(In € million)</i>	1 January – 31 March 2026	1 January – 31 March 2025
Profit for the period attributable to equity owners of the parent (Net income)	€ 586 million	€ 793 million
Weighted average number of shares outstanding (diluted)	788,633,812	788,579,719
Diluted earnings per share	€ 0.74	€ 1.01

14. Investments Accounted for under the Equity Method

Investments accounted for under the equity method remained stable at € 2,375 million (prior year-end: € 2,360 million). They mainly include the equity investments in ArianeGroup, MBDA and ATR GIE.

15. Other Investments and Other Long-Term Financial Assets

<i>(In € million)</i>	31 March 2026	31 December 2025
Other investments	3,843	3,499
Other long-term financial assets	1,770	1,971
Total non-current other investments and other long-term financial assets	5,613	5,470
Current portion of other long-term financial assets	905	734
Total	6,518	6,204

Other investments mainly comprise the Company's participations and include the remaining investment in Dassault Aviation (10.65%, prior year-end: 10.56%) amounting to € 2,641 million as of 31 March 2026 (prior year-end: € 2,266 million).

Other long-term financial assets and the **current portion of other long-term financial assets** include other loans in the amount of € 2,551 million as of 31 March 2026 (prior year-end: € 2,613 million), and the sales financing activities in the form of finance lease receivables and loans from aircraft financing.

16. Inventories

Inventories of € 46,922 million (prior year-end: € 41,676 million) increased by € +5,246 million. This is mostly driven by work in progress in order to support the ramp-up and higher level of finished goods.

17. Provisions

<i>(In € million)</i>	31 March 2026	31 December 2025
Provisions for pensions	1,115	1,255
Other provisions	6,807	7,090
Total provisions	7,922	8,345
<i>Non-current provisions</i>	<i>3,759</i>	<i>3,976</i>
<i>Current provisions</i>	<i>4,163</i>	<i>4,369</i>

As of 31 March 2026, provisions for pensions amount to € 1.1 billion (prior year-end: € 1.3 billion). It mainly reflects the actuarial gains on pension obligations from financial assumptions driven by the increase in the discount rates and the contributions to plan assets. It is partly offset by low performance on plan assets.

As of 31 March 2026, a non-current asset of € 1.0 billion (prior year-end: € 0.8 billion) has been accounted for to reflect the surplus in two pension funds in the UK, the Airbus Section of the participation in BAE Systems Pension Scheme and the Company UK Pension Scheme, the Airbus Atlantique Pension Plan in Canada, as well as the German deferred compensation. (see "– Note 19: Other Assets and Other Liabilities").

Other provisions decreased by € -284 million to € 6,806 million (prior year-end: € 7,090 million). It is mainly due to the utilisation of provisions for onerous contracts.

18. Other Financial Assets and Other Financial Liabilities

Other Financial Assets

<i>(In € million)</i>	31 March 2026	31 December 2025
Positive fair values of derivative financial instruments ⁽¹⁾	633	1,050
Others	21	20
Total non-current other financial assets	654	1,070
Receivables from related companies	1,349	1,426
Positive fair values of derivative financial instruments ⁽¹⁾	571	771
Others	429	360
Total current other financial assets	2,349	2,557
Total	3,003	3,627

(1) See "– Note 22: Financial Instruments".

Other Financial Liabilities

<i>(In € million)</i>	31 March 2026	31 December 2025
Liabilities for derivative financial instruments ⁽¹⁾	1,407	1,107
European Governments' refundable advances ⁽²⁾	3,611	3,620
Others	79	82
Total non-current other financial liabilities	5,097	4,809
Liabilities for derivative financial instruments ⁽¹⁾	641	414
European Governments' refundable advances ⁽²⁾	206	202
Liabilities to related companies	68	80
Others	349	304
Total current other financial liabilities	1,264	1,000
Total	6,361	5,809

(1) See “– Note 22: Financial Instruments”.

(2) Refundable advances from European Governments are provided to the Company to finance research and development activities for certain projects on a risk-sharing basis, i.e. they are repaid to the European Governments subject to the success of the project.

The total net fair value of derivative financial instruments decreased by € -1,144 million to € -844 million (prior year-end: € 300 million) as a result of the strengthening of the US dollar spot rate in the first three months 2026.

In the first three months 2026, the European Governments' refundable advances remained stable at € 3,817 million (prior year-end: € 3,822 million).

The allocation of European Governments' refundable advances between non-current and current presented in the Condensed Interim IFRS Consolidated Financial Information ended 31 March 2026 is based on the applicable contractual repayment dates.

19. Other Assets and Other Liabilities

Other Assets

<i>(In € million)</i>	31 March 2026	31 December 2025
Cost to fulfil a contract	735	715
Prepaid expenses	47	46
Others	2,291	2,001
Total non-current other assets	3,073	2,762
Value added tax claims	2,037	1,924
Cost to fulfil a contract	740	683
Prepaid expenses	793	766
Others	380	387
Total current other assets	3,950	3,760
Total	7,023	6,522

As of 31 March 2026, **others** included into **other assets** comprise € 1,405 million of payments to be made to Airbus by suppliers after aircraft delivery (prior year-end: € 1,319 million) which are expected to be received over a rolling period of 15 years. They are recorded as a reduction of cost of goods sold at the time of aircraft delivery. These future payments are discounted to reflect specific contractual terms and repayment profile.

As of 31 March 2026, a **non-current asset** of € 982 million (prior year-end: € 781 million) is accounted for in **others** to reflect the surplus in two pension funds in the UK (see “– Note 17: Provisions”).

Other Liabilities

<i>(In € million)</i>	31 March 2026	31 December 2025
Others ⁽¹⁾	450	477
Total non-current other liabilities	450	477
Tax liabilities (excluding income tax)	1,076	871
Others ⁽¹⁾	4,215	3,352
Total current other liabilities	5,291	4,223
Total	5,741	4,700

(1) "Others" mainly comprises tax (excluding income tax) and personnel liabilities (e.g. Salaries, Social insurance contribution, Liabilities from personnel restructuring).

20. Total Equity

The Company's shares are exclusively ordinary shares with a par value of € 1.00. The following table shows the development of the number of shares issued and fully paid:

<i>(In number of shares)</i>	31 March 2026	31 December 2025
Issued as at 1 January	792,283,683	792,283,683
Issued for ESOP	0	0
Issued as at end of the period	792,283,683	792,283,683
Treasury shares	(5,055,558)	(5,055,938)
Outstanding as at end of the period	787,228,125	787,227,745

Holders of ordinary shares are entitled to dividends and to one vote per share at general meetings of the Company.

Equity attributable to owners of the parent (including purchased treasury shares) amounts to € 26,091 million (prior year-end: € 26,104 million) representing a decrease of € -13 million. This is mainly due to the mark to market revaluation of the hedge portfolio of € -819 million partly compensated by the net income for the period of € +586 million and the 2026 employee share ownership plan ("ESOP") campaign with share-based payment of € +234 million.

The **non-controlling interests ("NCI")** from non-wholly owned subsidiaries increased to € 88 million as of 31 March 2026 (prior year-end: € 80 million). These NCI do not have a material interest in the Company's activities and cash flows.

21. Net Cash

The net cash is comprised of the following elements:

<i>(In € million)</i>	31 March 2026	31 December 2025
Cash and cash equivalents	11,872	14,128
Current securities	2,999	3,093
Non-current securities	10,366	9,997
Gross cash position	25,237	27,218
Short-term financing liabilities	(5,515)	(5,186)
Long-term financing liabilities	(9,055)	(9,063)
Interest rate contracts	(818)	(798)
Total	9,849	12,171

The net cash position on 31 March 2026 amounted to € 9,849 million (prior year-end: € 12,171 million), with a gross cash position of € 25,237 million (prior year-end: € 27,218 million).

Cash and Cash Equivalents

Cash and cash equivalents are composed of the following elements:

<i>(In € million)</i>	31 March 2026	31 December 2025
Bank account and petty cash	5,941	7,387
Short-term securities (at fair value through profit or loss)	4,844	5,004
Short-term securities (at fair value through OCI)	1,087	1,737
Total cash and cash equivalents	11,872	14,128

Only securities with a maturity of three months or less from the date of the acquisition, that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, are recognised in cash equivalents.

Cash and cash equivalents have decreased by € +2.2 billion from € 14.1 billion as of 31 December 2025 to € 11.9 billion as of 31 March 2026.

The main variations are as follows:

Cash provided by operating activities amounts to € -1.9 billion in the first three months 2026, driven by inventory build-up partly offset by a profit translated into cash and a positive impact from contract assets and liabilities.

Cash used for investing activities amounts to € 0.8 billion, mainly reflecting capital expenditure and investments in securities.

Cash used for financing activities amounts to € 0.2 billion.

Financing Liabilities

<i>(In € million)</i>	31 March 2026	31 December 2025
Bonds and commercial papers	6,297	6,286
Liabilities to financial institutions	320	329
Loans	393	395
Lease liabilities	2,045	2,053
Total long term financing liabilities	9,055	9,063
Bonds and commercial papers	1,491	1,479
Liabilities to financial institutions	2	25
Loans	75	129
Lease liabilities	324	327
Others (1)	3,623	3,226
Total short term financing liabilities	5,515	5,186
Total	14,570	14,249

(1) Included in "others" are financing liabilities to joint ventures.

Long-term financing liabilities, mainly comprising of bonds and lease liabilities, remained stable at € 9,055 million (prior year-end: € 9,063 million).

Short-term financing liabilities increased by € +329 million to € 5,515 million (prior year-end: € 5,186 million).

On 31 January 2023, the Company signed a lease agreement with Mobile Airport Authority ("MAA") for a new Final Assembly Line designed by Airbus and to be constructed in Mobile, Alabama on MAA owned land. The expected cost of construction is funded through the issuance of bonds by MAA for a nominal amount of US\$ 1.0 billion, the proceeds of which are used solely for that purpose. The bonds are fully guaranteed by the Company which is supervising the construction and is liable for any cost overruns. As of 31 March 2026, the project has entered into service for a corresponding amount of US\$ 939 million (no entry into service has been recorded in the first three months 2026). In accordance with IFRS 16 and the Company's accounting policies for the classification of interests' cash flows, the lease liability payments to be made over the lease term is recognised in financing cash flows for the principal portion and in operating cash flows for the interest portion.

22. Financial Instruments

The following table presents the composition of derivative financial instruments:

<i>(In € million)</i>	31 March 2026	31 December 2025
Non-current positive fair values	633	1,050
Current positive fair values	571	771
Total positive fair values of derivative financial instruments	1,204	1,821
Non-current negative fair values	(1,407)	(1,107)
Current negative fair values	(641)	(414)
Total negative fair values of derivative financial instruments	(2,048)	(1,521)
Total net fair values of derivative financial instruments	(844)	300

The total net fair value of derivative financial instruments decreased by € -1,144 million to € -844 million (prior year-end: € 300 million) as a result of the strengthening of the US dollar spot rate in the first three months 2026.

As of 31 March 2026, the total hedge portfolio with maturities up to 2030 amounts to US\$ 56.2 billion (prior year-end: US\$ 54.2 billion) and covers a significant portion of the foreign exchange exposure expected over the hedging horizon. The average US\$/€ hedge rate of the US\$/€ hedge portfolio until 2030 amounts to 1.23 US\$/€ (prior year-end: 1.22 US\$/€).

Carrying Amounts and Fair Values of Financial Instruments

Fair values of financial instruments have been determined with reference to available market information at the end of the reporting period and the valuation methodologies as described in detail in Note 37.2 to the 2025 IFRS Consolidated Financial Statements. For the first three months 2026, the Company has applied the same methodologies for the fair value measurement of financial instruments.

Carrying amount is a reasonable approximation of fair value for all classes of financial instruments listed in the first table of Note 37.2 to the 2025 IFRS Consolidated Financial Statements, with the exception of:

<i>(In € million)</i>	31 March 2026		31 December 2025	
	Book Value	Fair Value	Book Value	Fair Value
Financing liabilities				
Issued bonds and commercial papers	(7,788)	(8,046)	(7,765)	(8,113)
Liabilities to banks and other financing liabilities	(4,413)	(4,413)	(4,104)	(4,104)

Fair Value Hierarchy

Depending on the extent the inputs used to measure fair values rely on observable market data, fair value measurements may be hierarchised according to the following levels of input:

- Level 1: quoted prices (unadjusted) in active markets for identical assets and liabilities;
- Level 2: inputs other than quoted prices that are observable for the asset or liability – fair values measured based on Level 2 input typically rely on observable market data such as interest rates, foreign exchange rates, credit spreads or volatilities;
- Level 3: inputs for the asset or liability that are not based on observable market data – fair values measured based on Level 3 input rely to a significant extent on estimates derived from the Company's own data and may require the use of assumptions that are inherently judgemental and involve various limitations.

The fair values disclosed for financial instruments accounted for at amortised cost reflect Level 2 input. Otherwise, the Company determines mostly fair values based on Level 1 and Level 2 inputs and to a lesser extent on Level 3 input.

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The following table presents the carrying amounts of the financial instruments held at fair value across the three levels of the **fair value hierarchy**:

<i>(In € million)</i>	31 March 2026				31 December 2025			
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
Financial assets measured at fair value								
Equity instruments	2,868	0	975	3,843	2,645	0	854	3,499
Derivative instruments	0	1,204	0	1,204	0	1,821	0	1,821
Securities	13,365	0	0	13,365	13,090	0	0	13,090
Customer financing	0	0	125	125	0	0	92	92
Cash equivalents	4,844	1,087	0	5,931	5,004	1,737	0	6,741
Total	21,077	2,291	1,100	24,468	20,739	3,558	946	25,243
Financial liabilities measured at fair value								
Derivative instruments	0	(2,048)	0	(2,048)	0	(1,521)	0	(1,521)
Other liabilities	0	0	0	0	0	0	0	0
Total	0	(2,048)	0	(2,048)	0	(1,521)	0	(1,521)

As of 31 March 2026, the fair value of the written put options on non-controlling interests (“NCI puts”) relating to ACLP amounts to € 0 million (prior year-end: € 0 million).

The fair value of these NCI puts is derived from a discounted cash flow analysis using the latest operating plan and a projection over the lifetime of the A220 programme. In addition, a post-tax WACC of 8.77% is used to discount the forecasted cash flows, taking into account the specificities of the programme (prior year-end: 8.77%).

23. Litigation and Claims

The Company is involved from time to time in various governmental, legal and arbitration proceedings in the ordinary course of its business, the most significant of which are described below. Other than as described below, there are no material governmental, legal or arbitration proceedings (including any such proceedings which are pending or threatened) which may have or have had in the recent past significant effects on Airbus SE’s or the Company’s Financial Position or profitability.

If the Company concludes that the disclosures relative to contingent liabilities can be expected to prejudice seriously its position in a dispute with other parties, the Company limits its disclosures to the nature of the dispute.

Securities Litigation

In August 2021 the Company received notification of two separate claims, and in March 2022 of a third claim, each filed in the Netherlands purportedly on behalf of Airbus investors. These claims (the “Dutch claims”) were made in relation to the previously reported criminal investigations that led to the Company’s agreements with the French Parquet National Financier (“PNF”), the UK Serious Fraud Office (“SFO”), the US Department of Justice (“DoJ”) and the US Department of State (“DoS”), which were approved on 31 January 2020. The Dutch claims assert that the Company violated its reporting obligations, allegedly leading to an impact on the Company’s share price, by failing to adequately inform investors and providing false or misleading information about the criminal investigations, the Company’s use of intermediaries and alleged corrupt practices, and its related financial exposure, internal investigations and subsequent measures taken by the Company.

The first Dutch claim was filed with the Amsterdam District Court in August 2021 by a special purpose vehicle incorporated under the laws of Guernsey, an assignee purportedly representing numerous private shareholders and institutional investors, seeking a declaratory judgment with damages to be assessed in follow on proceedings.

The second Dutch claim was filed in December 2021 following a demand letter sent by a foundation incorporated under the laws of the Netherlands, a purported representative of unnamed institutional and retail investors worldwide, starting a class action against the Company before the Dutch courts. This second Dutch claim targets the Company and its former auditors, Ernst & Young. The third Dutch claim was a class action filed in April 2022 against the Company by a foundation incorporated under the laws of the Netherlands. In accordance with Dutch procedural law, the two Dutch class action claims were treated jointly as one case.

The Dutch claims followed the filing in 2020 of a putative class action lawsuit in US federal court in the state of New Jersey, against Airbus SE and members of its current and former management. The US complaint asserted violations of US securities laws, alleging false and misleading statements or omissions concerning, among other things, the Company’s agreements approved on 31 January

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2020 with the French PNF, the UK SFO, the US DoJ and the US DoS as well as the Company's historic practices regarding the use of third party business partners and anti-corruption compliance. The matter was fully and finally settled on 30 September 2022 in exchange for a payment in the amount of US\$ 5 million without any acknowledgement of liability.

In August 2023 the first Dutch claim was dismissed on the merits, with the plaintiff appealing this dismissal in November 2023. The second and third Dutch claims were dismissed on procedural grounds in September 2023, which plaintiffs appealed in December of that year. The first and third Dutch claims were fully and finally settled on 30 November 2024 for a non-material amount, without any acknowledgement of liability. On 23 December 2025 the Hague Court of Appeal affirmed the lower court's dismissal of the second Dutch claim, and the plaintiff appealed to the Supreme Court of the Netherlands in March 2026.

Even should the Supreme Court allow the final claim to be reinstated, the Company believes it has strong grounds to defend the claim on the merits. The consequences of such litigation and the outcome of the proceedings cannot be fully assessed at this stage, but any judgment or decision unfavourable to the Company could have a material adverse impact on the Financial Statements, business and operations of the Company.

Air France Flight 447 Trial

On 1 June 2009, an A330 operated by Air France as flight AF447 from Rio de Janeiro to Paris disappeared over the Atlantic Ocean with 228 persons onboard. The wreckage was located in April 2011 after several search campaigns organised by the Bureau d'Enquêtes et d'Analyses (BEA), which published its final investigation report in July 2012. In the wake of the accident, the prosecutor in Paris opened an investigation for involuntary manslaughter and Airbus SAS was charged in March 2011. In September 2019, the investigating magistrates closed the investigation and dismissed all criminal charges after a thorough analysis of the technical and criminal legal elements of the case. However, the Paris Court of Appeal overturned the magistrates' decision and ordered a trial for involuntary manslaughter. The Company's appeal to the French Supreme Court was dismissed. Following a trial in the fourth quarter of 2022, the Paris Criminal Court announced in April 2023 that all criminal charges against the Company were dismissed, but sustained certain civil liability claims. The Paris General Prosecutor appealed the dismissal of criminal charges against Airbus and Air France, and a full retrial of the matter was held before the Paris Court of Appeal in the autumn of 2025, with a verdict scheduled for May 2026.

HMRC Export Control Investigation

Airbus is fully cooperating with an investigation by the Revenue and Customs Authority of the United Kingdom into possible violations of the United Kingdom's export control rules. It is not expected that the resolution of this matter will have a material financial impact.

24. Number of Employees

	Airbus	Airbus Helicopters	Airbus Defence and Space	Consolidated Airbus
31 March 2026	106,128	24,384	36,364	166,876
31 December 2025	105,128	23,922	36,244	165,294

As of 31 March 2026, the total number of employees amounts to 166,876 (prior year-end: 165,294).

25. Events after the Reporting Date

On 21 April 2026, Airbus has entered into an agreement for the acquisition of the French cybersecurity company Quarkslab, primarily based in Paris and Rennes, France. Closing of the transaction is subject to consultation with social partners as well as customary regulatory approvals, and is expected in the course of 2026.