



U.S Department of Transportation
Office of Public Affairs
1200 New Jersey Ave., S.E.
Washington, DC 20590
www.dot.gov/affairs/briefing.htm

BTS Data

BTS 21-10

Monday, May 3, 2010

Contact: Dave Smallen

Tel: 202-366-5568

4th-Quarter 2009 Airline Financial Data: Low-Cost and Regional Airlines Report Profits, Network Carriers Report Loss

Low-cost and regional airline groups reported operating profits in the fourth quarter of 2009 while the network airline group returned to a loss after one profitable quarter (Table 1), the U.S. Department of Transportation's Bureau of Transportation Statistics (BTS) reported today in a release of preliminary data.

BTS, a part of the Research and Innovative Technology Administration, reported that the airline industry collected at least \$1.9 billion through ancillary fees in the fourth quarter of 2009, up 18.3 percent from the fourth quarter of 2008 (Table 1A). The ancillary fees constituted 6.5 percent of the total revenue of the 32 carriers that reported receiving ancillary fees (Table 1B). For the year, the carriers collected \$7.8 billion in ancillary fee revenue, compared to \$5.5 billion in 2008.

From October to December, the airlines collected \$736 million in baggage fees (Table 1C), \$564 million from reservation change fees (Table 1D), and \$611 million from other ancillary fees, such as pet transportation fees and frequent flyer award program mileage sales (Table 1E). Revenue from seating assignments and on-board sales of food, drink, pillows, blankets, entertainment, or any other ancillary items are reported in a different category with other items.

Delta Air Lines collected \$425.7 million in the fourth quarter ancillary fees, the most of any carrier, while 21.0 percent of Spirit Airlines' operating revenue came from ancillary fees, a larger percent than any other carrier. See Table 1A for the 10 airlines that collected the most in total ancillary fees in the fourth quarter. For other carriers and additional historic data, go to Passenger Baggage, Reservation Cancellation Fees or Miscellaneous Operating Revenue at [BTS Schedule P-12](#).

In 2009, the airlines collected \$2.7 billion in baggage fees (Table 1C), \$2.4 billion from reservation change fees (Table 1D), and \$2.7 billion from other ancillary fees, such as pet transportation fees and frequent flyer award program mileage sales (Table 1E). Delta collected \$1,647.6 million in annual ancillary fees, the most of any carrier (Table 1A).

Operating Margins

The group of airlines covered in this press release reported their third consecutive profitable operating quarter but the fourth quarter profit margin was the smallest of the three quarters (Table 1). See [Airline Financial Data Press Releases](#) for historic data. Operating margin measures profit or loss as a percentage of the airline's total operating revenue.

- more -

AIRLINE FINANCES QUARTERLY RELEASE
ADD ONE

The seven network carriers posted a loss margin of -1.2 percent in the fourth quarter with a combined operating loss of \$275 million (Table 2). In the fourth quarter of 2008, these carriers reported a loss margin of -6.7 percent with a loss of \$1.684 billion.

The top three operating profit margins were reported by low-cost carriers Allegiant Air and Spirit and regional carrier Atlantic Southeast Airlines (Tables 3, 4). Network carriers American Airlines, Delta and Continental Airlines, low-cost carriers Frontier Airlines and Virgin America and regional carriers Comair and ExpressJet Airlines reported the only operating loss margins (Table 2, 3, 4).

Network carriers operate a significant portion of their flights using at least one hub where connections are made for flights on a spoke system. Low-cost carriers are those that the industry recognizes as operating under a low-cost business model, with lower infrastructure and aircraft operating costs. Regional carriers provide service from small cities, using primarily regional jets to support the network carriers' hub and spoke systems. The selected groups consist of those airlines in each group with the highest reported operating revenue in the most recent 12-month period.

Fuel Expenses

The seven network airlines spent 22.0 percent of their operating expenses in the fourth quarter of 2009 on fuel, compared to 19.2 percent in the fourth quarter of 2004 (Table 6).

The network carriers spent 3.26 cents per available seat-mile (ASM) for fuel in the fourth quarter of 2009, up from 3.24 cents per ASM in the third quarter of 2009 and down from 4.89 cents per ASM in the fourth quarter of 2008 (Table 5).

Regional carriers American Eagle Airlines, Comair and Horizon Air spent the most for fuel per ASM while regional carriers ExpressJet, Atlantic Southeast and SkyWest Airlines spent the least (Tables 6, 7, 8).

ExpressJet's fuel expenses have been assumed by Continental for operations that the mainline carrier has directed its regional partner to fly. United Airlines has assumed similar expenses for its regional partner Atlantic Southeast.

For airline fuel expenses, see Tables 5-8. For additional detail on airline fuel cost and consumption, see the BTS [Airline Fuel Cost and Consumption](#) web page.

Unit Costs

Unit costs for the network carriers dropped from 16.2 cents per ASM in the fourth quarter of 2008 to 14.9 cents per ASM in the fourth quarter of 2009 (Table 9).

The carriers with the highest unit costs were regional airlines Horizon and American Eagle and network carrier US Airways. The lowest unit costs were reported by regional carrier ExpressJet and low-cost carriers Allegiant and Spirit (Tables 10-12).

AIRLINE FINANCES QUARTERLY RELEASE
ADD TWO

Unit Revenues

The seven network carriers' unit revenues in the fourth quarter of 2009 were 14.7 cents per ASM compared to 15.2 cents in the fourth quarter of 2008 (Table 13).

The highest unit revenues were reported by regional carriers Horizon and American Eagle and network carrier US Airways. The lowest unit revenues were reported by regional carrier ExpressJet and low-cost carriers Virgin America and Spirit (Tables 14-16).

Passenger Yield

The seven network airlines' passenger yield was 12.1 cents per revenue passenger-mile (RPM) in the fourth quarter of 2009, down from 13.3 cents per RPM in the fourth quarter of 2008 (Table 17). Passenger revenue yield measures passenger revenues against total travel by dividing passenger revenues by RPMs.

The top passenger revenue yields were reported by regional carriers American Eagle, Horizon and Comair. The lowest passenger revenue yields were reported by regional carrier ExpressJet and low-cost carriers Allegiant, Spirit and Virgin America. American reported the highest passenger yield of any network carrier (Tables 18-20).

Reporting Notes

This release consists of domestic plus international, or system, financial reports for the airlines. For additional revenue and operating profit/loss numbers, go to the [BTS home page](#) and use the links in the Airline Industry box.

Airline financial data from the fourth quarter of 2009 and previous quarters are posted on the BTS website at TranStats, the Intermodal Transportation Database, http://www.transtats.bts.gov/Fields.asp?Table_ID=295. Data are compiled from quarterly financial and monthly traffic reports filed with BTS by commercial air carriers.

Financial and traffic data are preliminary and include data received by BTS as of April 22. Revised carrier data and late data filings will be made available monthly on TranStats on the Monday following the second Tuesday of the month. Data are subject to revision. BTS will release first quarter 2010 financial data on June 14.

- more -

AIRLINE FINANCES QUARTERLY RELEASE
ADD THREE

Table 1: Passenger Airline System* Quarterly Operating Profit/Loss Margin (In Percent)
Ranked by 4th Quarter 2009 Margin
(Operating Profit/Loss as Percent of Total Operating Revenue)

4Q 2009 Rank	Airline Group	4th Quarter 2008 (%)	1st Quarter 2009 (%)	2nd Quarter 2009 (%)	3rd Quarter 2009 (%)	4th Quarter 2009 (%)	4th Quarter Operating Profit/Loss \$(Millions)
1	Low-Cost	3.9	2.9	7.0	4.2	5.5	267
2	Regional	4.9	4.3	7.2	8.3	3.9	69
3	Network	-6.7	-4.0	-0.5	1.4	-1.2	-275
	21-Carrier Total	-4.4	-2.4	1.2	2.3	0.2	61

Source: Bureau of Transportation Statistics; Form 41, Schedule P1.2

* System = domestic + international

Table 1A: Ancillary Fee Revenue*
Ranked by 4th Quarter 2009 Ancillary Fee Revenue
Dollars in Millions (000,000)

4Q 2009 Rank	Airline	4th Quarter 2008	1st Quarter 2009	2nd Quarter 2009	3rd Quarter 2009	4th Quarter 2009	Percent Change 4Q 2008- 4Q 2009 (%)	Total 2009 Ancillary Fee Revenue
1	Delta	289.0	367.4	407.0	447.5	425.7	47.3	1,647.6
2	American	246.2	241.4	246.5	261.2	253.3	2.9	1,002.4
3	US Airways	227.0	221.3	228.2	230.8	231.8	2.1	912.1
4	Southwest	140.6	143.0	148.4	155.7	157.2	11.8	617.1
5	Northwest	185.2	168.1	173.7	223.2	156.7	-15.4	718.7
6	United	151.3	146.3	158.5	168.5	146.2	-3.4	619.5
7	Continental	77.5	144.0	136.0	130.5	129.1	66.6	539.7
8	AirTran	36.2	55.9	65.7	68.0	61.2	69.1	249.7
9	JetBlue	49.5	48.9	48.5	48.7	48.1	-2.8	193.1
10	Alaska	30.2	28.8	28.7	47.3	42.2	39.7	147.0
	Industry Total**	1,615.1	1,875.3	1,949.5	2,089.8	1,911.1	18.3	7,825.7

Source: Bureau of Transportation Statistics, Form 41; Schedule P1.2.

* Ancillary fees include baggage fees, reservation change fees and miscellaneous operating revenue, including pet transportation, sale of frequent flyer award miles to airline business partners and standby passenger fees. Revenue from seating assignments and on-board sales of food, drink, pillows, blankets, entertainment, or any other ancillary items are reported as Transport Related Revenue and cannot be identified separately.

** 32 carriers reported baggage fee, reservation change fee or miscellaneous operating revenue in 4Q 2009

Note: For other carriers and additional historic data, see [Passenger Baggage Fees, Reservation Cancellation Fees or Miscellaneous Operating Revenues](#)

Note: Percent changes based on numbers prior to rounding.

Note: Detail may not add to total.

AIRLINE FINANCES QUARTERLY RELEASE
ADD FOUR

Table 1B: Ancillary Fee Revenue Compared to Total Operating Revenue*
Ranked by Percent of 4th Quarter 2009 Operating Revenue from Ancillary Fees

4Q 2009 Rank	Airline	4th Quarter 2008	1st Quarter 2009	2nd Quarter 2009	3rd Quarter 2009	4th Quarter 2009	Percentage Point Change 4Q 2008-4Q 2009 (%)	Full Year 2009
1	Spirit	19.8	21.4	20.5	20.6	21.0	1.2	20.9
2	AirTran	6.1	10.3	10.9	11.4	10.2	4.1	10.7
3	Delta	6.0	8.7	9.0	9.3	9.5	3.5	9.1
4	Allegiant	24.0	9.5	12.2	9.3	8.8	-15.2	10.0
5	US Airways	8.0	8.7	8.3	8.2	8.6	0.6	8.5
6	Virgin America	6.1	4.6	7.8	7.0	8.2	2.1	7.1
7	Frontier	5.7	6.0	6.0	6.3	6.6	0.9	6.5
8	Northwest	5.8	6.3	6.6	7.8	5.9	0.1	6.6
9	Southwest	5.2	6.1	5.7	5.9	5.8	0.6	6.0
10	JetBlue	6.0	6.2	5.8	5.7	5.8	-0.2	5.9
	Industry Total**	5.5	6.5	6.8	6.9	6.5	1.0	6.6

Source: Bureau of Transportation Statistics, Form 41; Schedule P1.2.

* Ancillary fees include baggage fees, reservation change fees and miscellaneous operating revenue, including pet transportation, sale of frequent flyer award miles to airline business partners and standby passenger fees. Revenue from seating assignments and on-board sales of food, drink, pillows, blankets, entertainment, or any other ancillary items are reported as Transport Related Revenue and cannot be identified separately.

** 32 carriers reported baggage fee, reservation change fee or miscellaneous operating revenue in 4Q 2009

Note: For other carriers and additional historic data, see [Passenger Baggage Fees, Reservation Cancellation Fees or Miscellaneous Operating Revenues](#)

Note: Percent changes based on numbers prior to rounding.

- more -

AIRLINE FINANCES QUARTERLY RELEASE
ADD FIVE

Table 1C: Baggage Fee Collections
Ranked by 4th Quarter 2009 Baggage Fee Revenue
Dollars in Millions (000,000)

4Q 2009 Rank	Airline	4th Quarter 2008	1st Quarter 2009	2nd Quarter 2009	3rd Quarter 2009	4th Quarter 2009	Percent Change 4Q 2008- 4Q 2009 (%)	Total 2009 Baggage Fee Revenue
1	Delta	60.5	102.8	118.4	129.5	131.1	116.7	481.7
2	American	113.9	108.1	118.4	119.5	129.2	13.4	475.2
3	US Airways	93.8	94.2	104.1	111.4	122.5	30.6	432.3
4	Northwest	63.6	59.8	67.2	78.9	79.9	25.6	285.8
5	Continental	49.3	55.6	63.2	66.0	69.7	41.4	254.5
6	United	58.8	59.1	67.4	77.9	64.6	9.9	269.0
7	AirTran	12.7	30.9	40.5	40.2	34.3	170.1	146.0
8	Alaska	5.5	5.4	6.2	25.2	21.8	296.4	58.7
9	Frontier	10.0	12.5	13.5	14.9	14.4	44.0	55.2
10	Spirit	N/A	N/A	16.2	16.4	14.3	N/A	46.8
	Industry Total**	498.6	577.9	669.6	739.8	736.1	47.6	2,723.4

Source: Bureau of Transportation Statistics, Form 41; Schedule P1.2.

** 21 carriers reported baggage fee revenue in 4Q 2009

Note: For other carriers and additional historic data, see [Passenger Baggage](#)

Note: Percent changes based on numbers prior to rounding.

Note: Detail may not add to total.

Table 1D: Reservation Change Fee Collections
Ranked by 4th Quarter 2009 Reservation Change Fee Revenue
Dollars in Millions (000,000)

4Q 2009 Rank	Airline	4th Quarter 2008	1st Quarter 2009	2nd Quarter 2009	3rd Quarter 2009	4th Quarter 2009	Percent Change 4Q 2008- 4Q 2009 (%)	Total 2009 Reservation Change Fee Revenue
1	Delta	4.5	86.9	100.7	112.0	106.5	2,266.7	406.0
2	American	114.5	115.9	109.6	120.4	104.0	-9.2	449.9
3	Northwest	107.1	101.2	105.0	100.5	91.2	-14.8	397.9
4	United	81.9	78.1	81.1	79.4	71.2	-13.1	309.9
5	US Airways	68.3	66.5	64.0	61.0	57.3	-16.1	248.8
6	Continental	N/A	59.6	59.8	56.0	52.6	N/A	227.9
7	JetBlue	34.3	32.2	30.0	28.7	30.4	-11.4	121.3
8	AirTran	5.8	4.8	12.3	12.2	13.5	132.8	42.8
9	Alaska	17.1	16.3	15.3	15.6	13.4	-21.6	60.6
10	Spirit	5.6	5.8	5.9	5.9	5.9	5.4	23.6
	Industry Total*	459.9	587.5	606.5	613.5	563.7	22.6	2,371.1

Source: Bureau of Transportation Statistics, Form 41; Schedule P1.2.

* 19 carriers reported reservation cancellation fee revenue in 4Q 2009

Note: For other carriers and additional historic data, see [Reservation Cancellation Fees](#)

Note: Percent changes based on numbers prior to rounding.

Note: Detail may not add to total.

AIRLINE FINANCES QUARTERLY RELEASE
ADD SIX

Table 1E: Miscellaneous Operating Revenue*
Ranked by 4th Quarter 2009 Miscellaneous Operating Revenue
Dollars in Millions (000,000)

4Q 2009 Rank	Airline	4th Quarter 2008	1st Quarter 2009	2nd Quarter 2009	3rd Quarter 2009	4th Quarter 2009	Percent Change 4Q 2008- 4Q 2009 (%)	Total 2009 Miscellaneous Operating Revenue
1	Delta	223.9	177.7	187.9	206.0	188.1	-16.0	759.8
2	Southwest	140.6	143.0	148.2	148.4	150.4	7.0	590.1
3	US Airways	64.9	60.6	60.1	58.4	51.9	-20.0	231.0
4	American	17.9	17.4	18.4	21.3	20.1	12.3	77.3
5	Spirit	29.4	30.6	14.7	14.5	15.9	-45.9	75.7
6	AirTran	17.6	20.2	12.9	15.6	13.3	-24.4	61.0
7	United	10.7	9.1	10.0	11.2	10.4	-2.8	40.7
8	Alaska	7.6	7.1	7.2	6.5	7.0	-7.8	27.8
9	Continental	28.2	28.8	13.1	8.5	6.9	-75.5	57.3
10	American Eagle	6.9	7.5	6.1	6.3	6.7	-2.9	26.7
	Industry Total**	656.6	709.9	673.4	736.5	611.3	-6.9	2,731.2

Source: Bureau of Transportation Statistics, Form 41; Schedule P1.2.

* Miscellaneous operating revenue includes pet transportation, sale of frequent flyer award miles to airline business partners and standby passenger fees.

** 32 carriers reported miscellaneous operating revenue in 4Q 2009

Note: For other carriers and additional historic data, see [Miscellaneous operating revenue](#)

Note: Percent changes based on numbers prior to rounding.

Note: Detail may not add to total.

Table 2: Network Airline System* Quarterly Operating Profit/Loss Margin (In Percent)
Ranked by 4th Quarter 2009 Margin
(Operating Profit/Loss as Percent of Total Operating Revenue)

4Q 2009 Rank	Network Airlines	4th Quarter 2008 (%)	1st Quarter 2009 (%)	2nd Quarter 2009 (%)	3rd Quarter 2009 (%)	4th Quarter 2009 (%)	4th Quarter Operating Profit/Loss \$(Millions)
1	Northwest	-13.8	0.9	5.4	6.9	4.5	121
2	Alaska	4.1	1.0	4.2	16.8	3.4	26
3	United	-13.5	-3.7	4.3	2.9	1.9	81
4	US Airways	-12.5	-1.0	4.4	0.1	1.0	25
5	Continental	-1.0	-3.1	-5.2	1.3	-0.2	-6
6	Delta	-1.2	-10.0	-3.5	1.4	-2.1	-91
7	American	-3.9	-4.7	-5.3	-4.8	-8.5	-431
	7-Carrier Total	-6.7	-4.0	-0.5	1.4	-1.2	-275

Source: Bureau of Transportation Statistics; Form 41, Schedule P1.2

* System = domestic + international

- more-

AIRLINE FINANCES QUARTERLY RELEASE
ADD SEVEN

Table 3: Low-Cost System* Quarterly Operating Profit/Loss Margin (In Percent)
Ranked by 4th Quarter 2009 Margin
(Operating Profit/Loss as Percent of Total Operating Revenue)

4Q 2009 Rank	Low-Cost Airlines	4th Quarter 2008 (%)	1st Quarter 2009 (%)	2nd Quarter 2009 (%)	3rd Quarter 2009 (%)	4th Quarter 2009 (%)	4th Quarter Operating Profit/Loss \$(Millions)
1	Spirit	12.0	17.1	17.3	14.6	12.4	22
2	Allegiant	21.6	30.1	23.8	14.4	11.7	15
3	JetBlue	5.3	9.1	7.9	7.7	7.6	64
4	Southwest	2.6	-2.1	4.7	0.8	6.2	166
5	AirTran	9.3	8.8	11.0	6.2	4.4	26
6	Frontier	0.0	8.4	9.5	10.3	-4.6	-13
7	Virgin America	-24.0	-36.7	-8.4	3.2	-8.2	-12
	7-Carrier Total	3.9	2.9	7.0	4.2	5.5	267

Source: Bureau of Transportation Statistics; Form 41, Schedule P1.2

* System = domestic + international

Table 4: Regional Airline System* Quarterly Operating Profit/Loss Margin (In Percent)
Ranked by 3rd Quarter 2009 Margin
(Operating Profit/Loss as Percent of Total Operating Revenue)

4Q 2009 Rank	Regional Airlines	4th Quarter 2008 (%)	1st Quarter 2009 (%)	2nd Quarter 2009 (%)	3rd Quarter 2009 (%)	4th Quarter 2009 (%)	4th Quarter Operating Profit/Loss \$(Millions)
1	Atlantic Southeast	7.6	4.0	7.7	10.7	8.1	14
2	SlyWest	6.5	6.8	8.7	9.2	7.6	33
3	American Eagle	2.7	6.6	7.1	11.8	7.4	38
4	Horizon	5.1	1.4	7.0	13.7	4.3	7
5	Mesa	7.1	0.9	4.3	5.5	0.7	2
6	Comair	7.1	7.9	16.2	3.8	-5.0	-7
7	ExpressJet	-5.0	-7.0	-6.1	-4.7	-9.9	-16
	7-Carrier Total	4.9	4.3	7.2	8.0	3.9	69

Source: Bureau of Transportation Statistics; Form 41, Schedule P1.2

* System = domestic + international

- more -

AIRLINE FINANCES QUARTERLY RELEASE
ADD EIGHT

**Table 5: Passenger Airline System* Fuel Costs Per Available Seat-Mile
Ranked by 4th Quarter 2009 Fuel Cost Per ASM (Cents Per ASM)
(Fuel Expense Per Available Seat Mile in cents)**

4Q 2009 Rank	Airline Group	4th Quarter 2004	4th Quarter 2008	3rd Quarter 2009	4th Quarter 2009	Pct. Change 4Q 2004-4Q 2009	Percent Of Operating Costs for Fuel		4th Quarter Fuel Expense \$(Millions)
							2004	2009	
1	Network	2.43	4.89	3.24	3.26	36.1	19.2	22.0	5,104
2	Low-Cost	1.70	3.58	3.15	3.20	88.2	22.0	31.1	1,433
3	Regional	3.33	3.90	2.28	2.46	-26.1	25.3	19.7	342
	21-Carrier Total	2.38	4.57	3.17	3.20	34.5	19.9	23.2	6,879

Source: Bureau of Transportation Statistics, Form 41; Schedule P6

* System = domestic + international

**Table 6: Network Airline System* Fuel Costs Per Available Seat-Mile
Ranked by 4th Quarter 2009 Fuel Cost Per ASM (Cents Per ASM)
(Fuel Expense Per Available Seat Mile in cents)**

4Q 2009 Rank	Network Airlines	4th Quarter 2004	4th Quarter 2008	3rd Quarter 2009	4th Quarter 2009	Pct. Change 4Q 2004-4Q 2009	Percent Of Operating Costs for Fuel		4th Quarter Fuel Expense \$(Millions)
							2004	2009	
1	American	2.54	4.26	3.41	3.58	40.9	22.0	24.1	1,321
2	Northwest	2.78	6.85	3.27	3.51	26.3	20.1	22.9	585
3	Delta	2.39	4.94	3.61	3.48	45.6	18.3	22.1	1,005
4	US Airways	2.19	3.51	2.83	3.04	38.8	16.5	19.0	508
5	United	2.34	5.96	3.31	3.03	29.5	18.6	21.3	878
6	Continental	2.17	4.24	2.84	2.86	31.8	16.8	20.5	645
7	Alaska	2.43	3.26	2.62	2.85	17.3	22.7	22.5	162
	7-Carrier Total	2.43	4.89	3.24	3.26	36.1	19.2	22.0	5,104

Source: Bureau of Transportation Statistics, Form 41; Schedule P6

* System = domestic + international

- more -

AIRLINE FINANCES QUARTERLY RELEASE
ADD NINE

**Table 7: Low-Cost Airline System* Fuel Costs Per Available Seat-Mile
Ranked by 4th Quarter 2009 Fuel Cost Per ASM (Cents Per ASM)
(Fuel Expense Per Available Seat Mile in cents)**

4Q 2009 Rank	Low-Cost Airlines	4th Quarter 2004	4th Quarter 2008	3rd Quarter 2009	4th Quarter 2009	Pct. Change 4Q 2004-4Q 2009	Percent Of Operating Costs for Fuel		4th Quarter Fuel Expense \$(Millions)
							2004	2009	
1	Allegiant	2.55	3.68	3.34	3.68	44.3	30.4	40.0	46
2	Southwest	1.51	3.60	3.33	3.37	123.2	19.9	31.2	794
3	AirTran	2.24	3.56	3.00	3.29	46.9	27.0	33.4	191
4	JetBlue	1.57	3.83	3.04	2.91	85.4	24.9	30.2	232
5	Virgin America	N/A	2.85	2.62	2.86	N/A	N/A	29.9	50
6	Frontier	2.24	3.37	2.74	2.76	23.2	21.8	24.8	71
7	Spirit	2.56	3.05	2.75	2.69	5.1	27.1	32.8	49
	7-Carrier Total	1.70	3.58	3.15	3.20	88.2	22.0	31.1	1,433

Source: Bureau of Transportation Statistics, Form 41; Schedule P6

* System = domestic + international

**Table 8: Regional Airline System* Fuel Costs Per Available Seat-Mile
Ranked by 4th Quarter 2009 Fuel Cost Per ASM (Cents Per ASM)
(Fuel Expense Per Available Seat Mile in cents)**

4Q 2009 Rank	Regional Airlines	4th Quarter 2004	4th Quarter 2008	3rd Quarter 2009	4th Quarter 2009	Pct. Change 4Q 2004-4Q 2009	Percent Of Operating Costs for Fuel		4th Quarter Fuel Expense \$(Millions)
							2004	2009	
1	American Eagle	4.07	6.54	5.21	5.60	37.6	27.9	29.3	139
2	Comair	3.98	5.64	6.47	5.13	28.9	30.0	33.7	50
3	Horizon	2.55	4.69	3.68	4.04	58.4	15.7	20.3	33
4	Mesa	3.13	4.16	3.44	3.80	21.4	29.1	26.8	57
5	SkyWest	3.88	3.03	1.47	1.55	-60.1	28.2	14.9	58
6	ExpressJet	1.79	0.07	0.16	0.12	-93.3	14.7	1.8	3
7	AtlanticSoutheast	3.75	5.59	0.13	0.02	-99.5	28.4	0.2	0.3
	7-Carrier Total	3.33	4.57	2.41	2.46	-26.1	25.3	19.7	342

Source: Bureau of Transportation Statistics, Form 41; Schedule P6

* System = domestic + international

- more -

AIRLINE FINANCES QUARTERLY RELEASE
ADD TEN

Table 9: Passenger Airline System* Unit Costs
Ranked by 4th Quarter 2009 Unit Costs (Cents Per ASM)
(Operating Expenses per Available Seat Mile in cents)

4Q 2009 Rank	Airline Group	4th Quarter 2008	1st Quarter 2009	2nd Quarter 2009	3rd Quarter 2009	4th Quarter 2009	4th Quarter Operating Expenses \$(Millions)
1	Network	16.2	13.9	13.5	13.7	14.9	23,251
2	Regional	14.2	13.3	12.4	11.8	12.5	1,738
3	Low-Cost	10.3	9.5	9.3	9.9	10.3	4,602
	21-Carrier Total	14.9	13.0	12.6	12.8	13.8	29,591

Source: Bureau of Transportation Statistics; Form 41, Schedule P1.2. T100; T2 Data

* System = domestic + international

Table 10: Network Airline System* Unit Costs Network Carriers
Ranked by 4th Quarter 2009 Unit Costs (Cents Per ASM)
(Operating Expenses per Available Seat Mile in cents)

4Q 2009 Rank	Network Airlines	4th Quarter 2008	1st Quarter 2009	2nd Quarter 2009	3rd Quarter 2009	4th Quarter 2009	4th Quarter Operating Expenses \$(Millions)
1	US Airways	18.8	15.1	14.4	15.0	16.0	2,671
2	Delta	15.9	15.8	15.3	14.2	15.8	4,550
3	Northwest	18.9	14.4	12.6	13.1	15.3	2,553
4	American	14.6	13.4	13.3	13.9	14.9	5,488
5	United	16.7	12.8	12.2	13.4	14.2	4,129
6	Continental	15.2	13.2	13.4	12.8	13.9	3,142
7	Alaska	12.5	11.7	12.3	11.7	12.7	719
	7-Carrier Total	16.2	13.9	13.5	13.7	14.9	23,251

Source: Bureau of Transportation Statistics; Form 41; Schedule P1.2. T100; T2 Data

* System = domestic + international

- more -

AIRLINE FINANCES QUARTERLY RELEASE
ADD ELEVEN

Table 11: Low-Cost Airline System* Unit Costs
Ranked by 4th Quarter 2009 Unit Costs (Cents Per ASM)
(Operating Expenses per Available Seat Mile in cents)

4Q 2009 Rank	Low-Cost Airlines	4th Quarter 2008	1st Quarter 2009	2nd Quarter 2009	3rd Quarter 2009	4th Quarter 2009	4th Quarter Operating Expenses \$(Millions)
1	Frontier	11.2	9.2	9.1	9.9	11.1	285
2	Southwest	10.2	9.9	9.7	10.7	10.8	2,546
3	AirTran	10.0	9.2	9.0	9.1	9.9	572
4	JetBlue	10.2	9.0	9.0	9.4	9.6	768
5	Virgin America	11.1	9.2	8.7	8.6	9.5	165
6	Allegiant	9.1	7.4	7.6	8.3	9.2	115
7	Spirit	8.7	7.8	7.8	7.9	8.2	150
	7-Carrier Total	10.3	9.5	9.3	9.9	10.3	4,602

Source: Bureau of Transportation Statistics; Form 41; Schedule P1.2. T100; T2 Data

* System = domestic + international

Table 12: Regional Airline System* Unit Costs
Ranked by 4th Quarter 2009 Unit Costs (Cents Per ASM)
(Operating Expenses per Available Seat Mile in cents)

4Q 2009 Rank	Regional Airlines	4th Quarter 2008	1st Quarter 2009	2nd Quarter 2009	3rd Quarter 2009	4th Quarter 2009	4th Quarter Operating Expenses \$(Millions)
1	Horizon	19.8	18.4	17.7	18.0	19.9	164
2	American Eagle	18.6	17.2	16.5	16.2	19.1	473
3	Comair	20.4	19.9	16.8	21.0	15.2	148
4	Mesa	13.5	12.8	12.2	12.5	14.1	211
5	SkyWest	12.3	11.4	10.9	9.9	10.4	394
6	Atlantic Southeast	16.1	14.1	12.7	9.1	9.7	163
7	ExpressJet	6.9	7.4	6.9	6.7	7.1	184
	7-Carrier Total	14.2	13.3	12.4	11.8	12.5	1,738

Source: Bureau of Transportation Statistics; Form 41; Schedule P1.2. T100; T2 Data

* System = domestic + international

** Mesa Airlines requested confidentiality for its fourth quarter 2009 financial report.

- more -

AIRLINE FINANCES QUARTERLY RELEASE
ADD TWELVE

Table 13: Passenger Airline System* Unit Revenue
Ranked by 4th Quarter 2009 Unit Revenue (Cents Per ASM)
(Operating Revenue Per Available Seat Mile in cents)

4Q 2009 Rank	Airline Group	4th Quarter 2008	1st Quarter 2009	2nd Quarter 2009	3rd Quarter 2009	4th Quarter 2009	4th Quarter Operating Revenue \$(Millions)
1	Network	15.2	13.4	13.4	13.9	14.7	22,976
2	Regional	14.9	13.9	13.4	12.9	13.0	1,807
3	Low-Cost	10.7	9.8	10.0	10.4	10.9	4,869
	21-Carrier Total	14.3	12.7	12.7	13.1	13.8	29,652

Source: Bureau of Transportation Statistics; Form 41, Schedule P1.2. T100; T2 Data
* System = domestic + international

Table 14: Network Airline System* Unit Revenue
Ranked by 4th Quarter 2009 Unit Revenue (Cents Per ASM)
(Operating Revenue Per Available Seat Mile)

4Q 2009 Rank	Network Airlines	4th Quarter 2008	1st Quarter 2009	2nd Quarter 2009	3rd Quarter 2009	4th Quarter 2009	4th Quarter Operating Revenue \$(Millions)
1	US Airways	16.7	14.9	15.0	15.0	16.1	2,696
2	Northwest	16.6	14.5	13.3	14.0	16.0	2,674
3	Delta	15.7	14.4	14.8	14.4	15.4	4,459
4	United	14.7	12.3	12.7	13.8	14.5	4,210
5	Continental	15.1	12.8	12.7	13.0	13.9	3,136
6	American	14.1	12.8	12.7	13.3	13.7	5,057
7	Alaska	13.0	11.8	12.8	14.1	13.1	745
	7-Carrier Total	15.2	13.4	13.4	13.9	14.7	22,976

Source: Bureau of Transportation Statistics; Form 41, Schedule P1.2. T100; T2 Data
* System = domestic + international

AIRLINE FINANCES QUARTERLY RELEASE
ADD THIRTEEN

Table 15: Low-Cost Airline System* Unit Revenue
Ranked by 4th Quarter 2009 Unit Revenue (Cents Per ASM)
(Operating Revenue Per Available Seat Mile)

4Q 2009 Rank	Low-Cost Airlines	4th Quarter 2008	1st Quarter 2009	2nd Quarter 2009	3rd Quarter 2009	4th Quarter 2009	4th Quarter Operating Revenue \$(Millions)
1	Southwest	10.7	9.7	10.2	10.7	11.5	2,712
2	Frontier	11.2	10.1	10.1	11.0	10.6	272
3	JetBlue	10.8	9.9	9.8	10.2	10.4	832
4	Allegiant	11.6	10.6	9.9	9.7	10.4	130
5	AirTran	11.0	10.1	10.1	9.7	10.3	598
6	Spirit	9.8	9.4	9.4	9.2	9.4	172
7	Virgin America	9.0	6.7	8.0	8.9	8.8	153
	7-Carrier Total	10.7	9.8	10.0	10.4	10.9	4,869

Source: Bureau of Transportation Statistics; Form 41, Schedule P1.2. T100; T2 Data

* System = domestic + international

Table 16: Regional Airline System* Unit Revenue
Ranked by 4th Quarter 2009 Unit Revenue (Cents Per ASM)
(Operating Revenue Per Available Seat Mile)

4Q 2009 Rank	Regional Airlines	4th Quarter 2008	1st Quarter 2009	2nd Quarter 2009	3rd Quarter 2009	4th Quarter 2009	4th Quarter Operating Revenue \$(Millions)
1	Horizon	20.8	18.6	19.1	20.8	20.8	171
2	American Eagle	19.1	18.5	17.8	18.4	20.6	511
3	Comair	22.0	21.6	20.1	21.8	14.5	141
4	Mesa	14.5	12.9	12.7	13.2	14.2	213
5	SkyWest	13.2	12.3	11.9	10.9	11.2	427
6	Atlantic Southeast	17.5	14.7	13.7	10.2	10.5	177
7	ExpressJet	6.6	6.9	6.5	6.4	6.4	168
	7-Carrier Total	14.9	13.9	13.4	12.9	13.0	1,807

Source: Bureau of Transportation Statistics; Form 41, Schedule P1.2. T100; T2 Data

* System = domestic + international

** Mesa Airlines requested confidentiality for its fourth quarter 2009 financial report.

- more -

AIRLINE FINANCES QUARTERLY RELEASE
ADD FOURTEEN

Table 17: Airline System* Passenger Revenue Yield
Ranked by 4th Quarter 2009 Revenue Yield (Cents Per RPM)
(Passenger Revenue per Revenue Passenger Mile in cents)

4Q 2009 Rank	Airline Group	4th Quarter 2008	1st Quarter 2009	2nd Quarter 2009	3rd Quarter 2009	4th Quarter 2009	4th Quarter Passenger Revenue \$(Millions)
1	Regional	19.4	18.9	16.6	15.8	16.7	1,776
2	Low-Cost	13.5	12.1	11.5	11.4	12.5	4,376
3	Network	13.3	12.0	11.0	11.2	12.1	15,521
	21-Carrier Total	13.7	12.4	11.4	11.5	12.5	21,673

Source: Bureau of Transportation Statistics; Form 41; Schedule P1.2. T100; T2 Data

* System = domestic + international

Table 18: Network Airline System* Passenger Revenue Yield
Ranked by 4th Quarter 2009 Revenue Yield (Cents Per RPM)
(Passenger Revenue per Revenue Passenger Mile in cents)

4Q 2009 Rank	Network Airlines	4th Quarter 2008	1st Quarter 2009	2nd Quarter 2009	3rd Quarter 2009	4th Quarter 2009	4th Quarter Passenger Revenue \$(Millions)
1	American	13.7	12.9	11.7	12.0	12.7	3,798
2	Alaska	13.5	12.4	12.6	13.2	12.3	559
3	US Airways	13.0	11.7	10.8	10.9	12.2	1,621
4	Delta	12.7	11.6	10.7	10.7	11.9	2,810
5	United	13.3	11.2	10.7	11.2	11.9	2,855
6	Continental	13.8	12.2	11.0	10.9	11.9	2,235
7	Northwest	12.9	12.2	10.6	10.4	11.8	1,643
	7-Carrier Total	13.3	12.0	11.0	11.2	12.1	15,521

Source: Bureau of Transportation Statistics; Form 41; Schedule P1.2. T100; T2 Data

* System = domestic + international

- more -

AIRLINE FINANCES QUARTERLY RELEASE
ADD FIFTEEN

**Table 19: Low-Cost Airline System* Passenger Revenue Yield
Ranked by 4th Quarter 2009 Revenue Yield (Cents Per RPM)
(Passenger Revenue per Revenue Passenger Mile in cents)**

4Q 2009 Rank	Low-Cost Airlines	4th Quarter 2008	1st Quarter 2009	2nd Quarter 2009	3rd Quarter 2009	4th Quarter 2009	4th Quarter Passenger Revenue \$(Millions)
1	Southwest	14.7	12.9	12.3	12.5	13.8	2,519
2	AirTran	13.2	12.0	11.2	10.3	11.9	536
3	JetBlue	12.3	11.7	11.0	10.9	11.7	739
4	Frontier	12.5	11.9	10.8	10.3	10.1	205
5	Virgin America	10.5	8.7	8.6	9.4	9.4	138
6	Spirit	9.7	9.6	9.3	8.8	9.4	134
7	Allegiant	9.9	8.6	8.3	8.5	9.3	104
	7-Carrier Total	13.5	12.1	11.5	11.4	12.5	4,376

Source: Bureau of Transportation Statistics; Form 41; Schedule P1.2. T100; T2 Data

* System = domestic + international

**Table 20: Regional Airlines System* Passenger Revenue Yield
Ranked by 4th Quarter 2009 Revenue Yield (Cents Per RPM)
(Passenger Revenue per Revenue Passenger Mile in cents)**

4Q 2009 Rank	Regional Airlines	4th Quarter 2008	1st Quarter 2009	2nd Quarter 2009	3rd Quarter 2009	4th Quarter 2009	4th Quarter Passenger Revenue \$(Millions)
1	American Eagle	26.8	26.8	23.1	24.4	27.8	503
2	Horizon	28.1	27.0	24.9	25.8	27.3	166
3	Comair	28.3	30.4	25.2	26.0	19.3	141
4	Mesa	18.3	17.3	15.6	16.5	18.6	209
5	SkyWest	16.8	16.4	14.8	13.3	14.1	419
6	Atlantic Southeast	22.1	18.9	16.7	12.5	13.5	177
7	ExpressJet	8.3	9.2	7.9	7.7	7.9	161
	7-Carrier Total	19.4	18.9	16.6	15.9	16.7	1,776

Source: Form 41; Schedule P1.2. T100; T2 Data

* System = domestic + international

** Mesa Airlines requested confidentiality for its fourth quarter 2009 financial report.

- end -