

# Summary airline capacity and performance (model results)

Latest four twelve month periods; Latest quarter, Year-Over-Year; and Latest four quarters

Airline	ASMs (millions)				Cost per ASM				Load Factor				Total Revenue per ASM				Operating Profit Margin			
<b>Latest four twelve month periods</b>																				
	<u>YE 2Q22</u>	<u>YE 2Q23</u>	<u>YE 2Q24</u>	<u>YE 2Q25</u>	<u>YE 2Q22</u>	<u>YE 2Q23</u>	<u>YE 2Q24</u>	<u>YE 2Q25</u>	<u>YE 2Q22</u>	<u>YE 2Q23</u>	<u>YE 2Q24</u>	<u>YE 2Q25</u>	<u>YE 2Q22</u>	<u>YE 2Q23</u>	<u>YE 2Q24</u>	<u>YE 2Q25</u>	<u>YE 2Q22</u>	<u>YE 2Q23</u>	<u>YE 2Q24</u>	<u>YE 2Q25</u>
AA	350,683	351,620	373,656	240,431	0.20	0.21	0.21	0.21	84%	85%	85%	85%	0.20	0.23	0.22	0.22	0%	10%	5%	4%
AS	106,528	118,773	125,801	81,440	0.15	0.16	0.16	0.16	81%	85%	83%	84%	0.15	0.17	0.17	0.17	2%	4%	4%	8%
B6	90,843	97,455	91,460	54,499	0.14	0.15	0.16	0.17	80%	84%	84%	84%	0.13	0.15	0.14	0.14	-8%	-2%	-10%	-16%
DL	307,968	325,321	352,957	230,158	0.21	0.23	0.23	0.23	84%	86%	86%	85%	0.22	0.26	0.25	0.25	3%	10%	9%	7%
F9	50,998	60,636	71,885	47,134	0.11	0.11	0.09	0.10	78%	84%	78%	78%	0.10	0.11	0.09	0.10	-7%	4%	-1%	0%
G4	35,948	35,951	36,303	24,043	0.11	0.12	0.13	0.12	81%	87%	85%	83%	0.12	0.14	0.13	0.13	5%	13%	4%	6%
HA	31,508	31,075	30,373	21,203	0.14	0.16	0.16	0.16	79%	86%	86%	86%	0.13	0.15	0.15	0.15	-12%	-7%	-6%	-2%
MX	1,192	4,372	8,752	7,479	0.23	0.18	0.14	0.14	63%	78%	76%	77%	0.10	0.11	0.12	0.13	-122%	-56%	-22%	-7%
NK	78,896	91,954	97,615	54,053	0.10	0.11	0.11	0.12	82%	81%	82%	82%	0.09	0.10	0.09	0.09	-9%	-8%	-15%	-27%
SY	9,440	9,575	11,236	7,179	0.12	0.14	0.13	0.14	80%	86%	86%	84%	0.13	0.15	0.14	0.14	6%	9%	3%	-1%
UA	281,223	306,308	324,555	214,964	0.19	0.20	0.20	0.20	83%	85%	86%	84%	0.19	0.22	0.22	0.22	-2%	6%	8%	7%
WN	284,566	304,472	345,023	215,287	0.14	0.16	0.15	0.16	82%	82%	80%	79%	0.14	0.16	0.15	0.16	6%	2%	-1%	1%
XP	0	1,039	4,835	3,305		0.12	0.12	0.13		86%	76%	76%		0.12	0.12	0.12		-3%	-2%	-7%
<b>Latest quarter, Year-Over-Year</b>																				
	<u>2Q22</u>	<u>2Q23</u>	<u>2Q24</u>	<u>2Q25</u>	<u>2Q22</u>	<u>2Q23</u>	<u>2Q24</u>	<u>2Q25</u>	<u>2Q22</u>	<u>2Q23</u>	<u>2Q24</u>	<u>2Q25</u>	<u>2Q22</u>	<u>2Q23</u>	<u>2Q24</u>	<u>2Q25</u>	<u>2Q22</u>	<u>2Q23</u>	<u>2Q24</u>	<u>2Q25</u>
AA	85,040	88,845	96,652	50,403	0.22	0.20	0.21	0.21	90%	87%	87%	84%	0.25	0.24	0.23	0.23	13%	16%	11%	7%
AS	28,862	31,605	33,344	16,530	0.17	0.16	0.16	0.16	88%	87%	84%	83%	0.18	0.18	0.18	0.18	6%	12%	11%	9%
B6	23,950	25,147	22,415	11,232	0.16	0.14	0.15	0.16	86%	86%	85%	83%	0.16	0.15	0.15	0.15	-3%	7%	0%	-3%
DL	78,624	85,718	92,408	47,845	0.25	0.23	0.23	0.24	90%	89%	88%	85%	0.28	0.26	0.26	0.27	11%	13%	12%	10%
F9	12,169	16,448	19,042	9,500	0.13	0.10	0.09	0.11	86%	87%	79%	80%	0.13	0.11	0.09	0.10	4%	9%	4%	-7%
G4	9,753	9,839	9,673	5,611	0.12	0.11	0.12	0.12	88%	87%	85%	83%	0.13	0.14	0.13	0.13	5%	19%	7%	7%
HA	8,044	7,696	7,959	4,528	0.16	0.15	0.16	0.15	89%	89%	89%	89%	0.16	0.15	0.15	0.16	-3%	0%	-7%	7%
MX	440	1,711	2,725	1,783	0.29	0.15	0.13	0.15	69%	82%	74%	79%	0.13	0.11	0.12	0.15	-130%	-28%	-6%	4%
NK	20,181	24,765	25,003	9,582	0.12	0.10	0.10	0.12	87%	81%	84%	80%	0.12	0.10	0.09	0.10	-3%	1%	-12%	-18%
SY	2,362	2,476	3,004	1,407	0.14	0.13	0.13	0.15	84%	86%	84%	83%	0.14	0.15	0.13	0.14	2%	11%	-3%	-3%
UA	72,436	79,360	83,596	44,489	0.21	0.21	0.20	0.21	90%	87%	86%	84%	0.23	0.23	0.22	0.22	9%	9%	11%	6%
WN	71,939	82,069	89,041	45,265	0.15	0.15	0.15	0.16	87%	83%	82%	78%	0.18	0.16	0.16	0.17	17%	11%	5%	3%
XP	0	1,039	1,191	699		0.12	0.12	0.14		86%	76%	76%		0.12	0.13	0.14		-3%	3%	-5%
<b>Latest four quarters</b>																				
	<u>3Q24</u>	<u>4Q24</u>	<u>1Q25</u>	<u>2Q25</u>	<u>3Q24</u>	<u>4Q24</u>	<u>1Q25</u>	<u>2Q25</u>	<u>3Q24</u>	<u>4Q24</u>	<u>1Q25</u>	<u>2Q25</u>	<u>3Q24</u>	<u>4Q24</u>	<u>1Q25</u>	<u>2Q25</u>	<u>3Q24</u>	<u>4Q24</u>	<u>1Q25</u>	<u>2Q25</u>
AA	97,318	47,288	45,421	50,403	0.21	0.21	0.22	0.21	86%	85%	81%	84%	0.22	0.23	0.22	0.23	2%	10%	0%	7%
AS	35,726	15,505	13,679	16,530	0.15	0.17	0.18	0.16	86%	84%	82%	83%	0.17	0.18	0.17	0.18	13%	5%	-3%	9%
B6	21,454	11,084	10,728	11,232	0.19	0.15	0.16	0.16	87%	84%	81%	83%	0.14	0.15	0.14	0.15	-33%	0%	-14%	-3%
DL	93,363	46,243	42,705	47,845	0.22	0.23	0.24	0.24	86%	84%	81%	85%	0.24	0.26	0.25	0.27	6%	10%	4%	10%
F9	18,990	9,350	9,295	9,500	0.09	0.10	0.10	0.11	78%	79%	75%	80%	0.09	0.10	0.09	0.10	2%	5%	-5%	-7%
G4	8,645	4,494	5,293	5,611	0.13	0.12	0.11	0.12	86%	81%	81%	83%	0.13	0.13	0.13	0.13	-1%	13%	9%	7%
HA	8,459	4,175	4,042	4,528	0.16	0.15	0.16	0.15	88%	83%	81%	89%	0.14	0.17	0.14	0.16	-11%	9%	-8%	7%
MX	2,685	1,531	1,480	1,783	0.14	0.13	0.15	0.15	78%	75%	76%	79%	0.12	0.13	0.13	0.15	-21%	4%	-10%	4%
NK	24,511	10,409	9,551	9,582	0.11	0.14	0.12	0.12	83%	84%	80%	80%	0.09	0.10	0.09	0.10	-25%	-38%	-29%	-18%
SY	2,887	1,485	1,400	1,407	0.14	0.13	0.15	0.15	84%	82%	86%	83%	0.13	0.13	0.15	0.14	-3%	4%	0%	-3%
UA	85,419	43,326	41,731	44,489	0.20	0.20	0.20	0.21	86%	84%	80%	84%	0.22	0.22	0.21	0.22	9%	9%	4%	6%
WN	87,753	42,280	39,989	45,265	0.15	0.15	0.16	0.16	81%	79%	74%	78%	0.15	0.16	0.16	0.17	1%	4%	-3%	3%
XP	1,237	677	693	699	0.12	0.12	0.13	0.14	78%	76%	72%	76%	0.11	0.12	0.11	0.14	-7%	1%	-18%	-5%

Note: figures represent model results; mainline results include their feeders (where this distinction is possible)