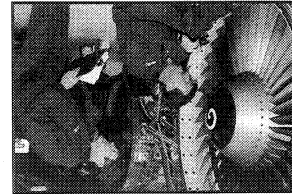
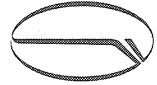


Air Transport Association
1301 Pennsylvania Avenue, N.W.
Washington, D.C. 20004-1707
202/626-4000
June 1993



AIR TRANSPORT 1993





PRESIDENT'S MESSAGE

Mention the airline industry, and most people envision airplanes taking off into blue skies. That is indeed a truly amazing sight, as the industry defies gravity over 19,000 times each day. But beyond the technical and engineering feats accomplished by U.S. airlines, the Air Transport Association also wants you to recognize that the airline industry is, more than anything else, a *people* industry.

The major U.S. airlines directly employ more than 540,000 people—nearly twice as many as before deregulation! Another 8 million Americans are employed by aircraft manufacturers and suppliers, airports and the travel and tourism industry. In short, *airlines mean jobs*.

Then there are the 1.3 million people who use the air transport system each day for business and leisure travel and make our nation's airports economic catalysts for communities across the nation. Airlines are also travel and tourism's key generator of import revenues, bringing more than 43 million visitors into the U.S. in 1992 and making a significant contribution to the nation's trade balance. Without the airlines, the business deal probably could not get sealed, the exotic vacation could not get taken, and it would be impossible to make that surprise visit home for Mom and Dad's anniversary, not to mention the fact that many restaurants and supermarkets could not get fresh fish and factories would have to wait days for a spare part that can now be shipped overnight from anywhere in the world.

Unfortunately, these impressive numbers have not resulted in equally impressive figures for the industry's financial reports. Over the last three years, U.S. air carriers

have collectively lost more than \$10 billion, and tens of thousands of industry employees have been furloughed or laid off. The industry's downturn also has resulted in the loss of jobs in aircraft manufacturing and other support industries which rely on a healthy air transportation system to generate economic activity.

As we go to press, the National Commission to Ensure a Strong Competitive Airline Industry has begun its work to study the problems of the industry and identify changes in public policy that can improve the financial outlook for U.S. carriers. While preliminary traffic numbers for 1993 indicate that the industry is faring better as the economy improves, there is still much that needs to be done in order to make up for the extraordinary losses that have been suffered. ATA has called on the Clinton Administration for tax and regulatory relief for the industry, and we are hopeful that the national commission will recommend specific initiatives. The millions of people who depend on the nation's air transportation system are awaiting the industry's return to profitability.



James E. Landry
President
Air Transport Association

June, 1993

1992 HIGHLIGHTS

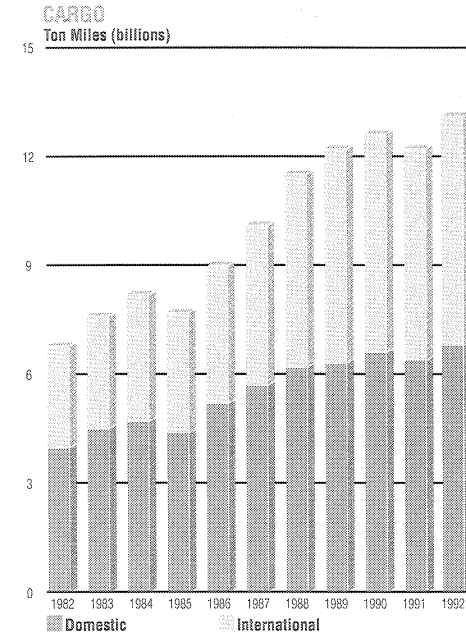
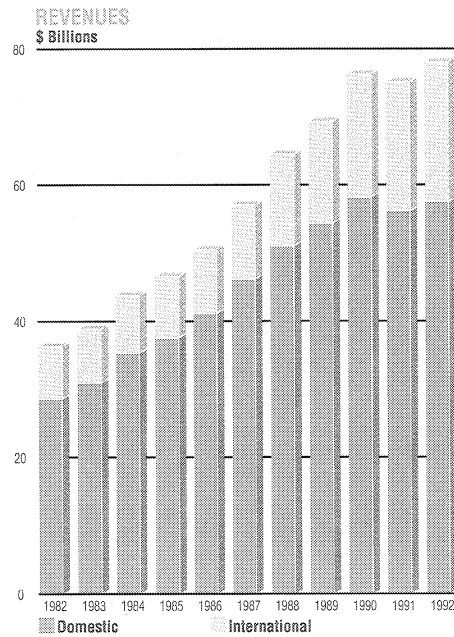
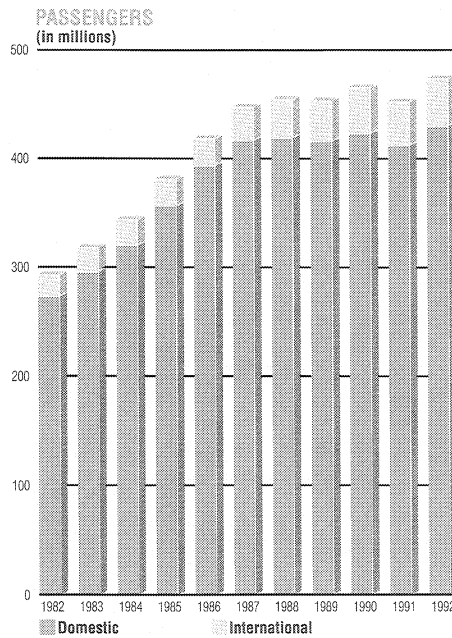
	1991	1992	Percent Change		1991	1992	Percent Change
TRAFFIC					FINANCIAL		
Passengers Enplaned (000)	452,301	473,305	4.6	Passenger Revenue (\$000)	57,091,675	59,747,693	4.7
Domestic Service	412,360	429,900	4.3	Domestic Service (\$000)	44,032,884	44,684,618	1.5
International Service	39,941	43,405	8.7	International Service (\$000)	13,058,791	15,063,075	15.3
Revenue Passenger Miles (000)	447,954,829	478,081,118	6.7	Freight and Express Revenues (\$000)	5,508,572	5,891,390	6.9
Available Seat Miles (000)	715,199,140	751,815,137	5.1	Mail Revenues (\$000)	957,077	1,174,063	22.7
Passenger Load Factor (%)	62.6	63.6		Total Operating Revenues (\$000)	75,158,493	77,949,558	3.7
Aircraft Departures	6,782,782	6,866,325	1.2	Total Operating Expenses (\$000)	76,943,234	80,333,091	4.4
Cargo Revenue Ton Miles (000)	12,129,963	13,053,681	7.6	Operating Profit (\$000)	(1,784,741)	(2,383,533)	
Freight and Express Revenue				Net Profit (\$000)	(1,940,157)	(4,028,452)	
Ton Miles (000)	10,225,199	10,989,344	7.5	Rate of Return on Investment (%)	-0.5	-6.4	
Mail Revenue Ton Miles (000)	1,904,764	2,064,337	8.4	Operating Profit Margin (%)	-2.4	-3.1	
Total Revenue Ton Miles (000)	56,925,444	60,861,792	6.9	Net Profit Margin (%)	-2.6	-5.2	

Customized airline data services are available from the ATA Office of Industry Data.

1982-1992 SUMMARY U.S. Scheduled Airlines

	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992
Traffic-Scheduled Service											
Revenue passengers enplaned (000)	294,102	318,638	344,683	382,022	418,946	447,678	454,614	453,692	465,560	452,301	473,305
Revenue passenger miles (000)	259,643,870	281,829,148	305,115,855	336,403,021	366,545,855	404,471,484	423,301,559	432,714,309	457,926,286	447,954,829	478,081,118
Available seat miles (000)	440,119,206	464,537,979	515,323,339	547,788,432	607,435,847	648,720,938	676,802,328	684,375,876	733,374,893	715,199,140	751,815,137
Revenue passenger load factor (%)	59.0	60.7	59.2	61.4	60.3	62.3	62.5	63.2	62.4	62.6	63.6
Average passenger trip length (miles)	883	884	885	881	875	903	931	954	984	990	1,010
Freight and express ton miles (000)	5,482,198	6,092,932	6,566,571	6,030,543	7,344,054	8,260,278	9,632,219	10,275,002	10,546,329	10,225,199	10,989,344
Aircraft departures	4,963,794	5,033,906	5,448,150	5,835,474	6,426,970	6,581,309	6,699,564	6,622,080	6,923,593	6,782,782	6,866,325
Financial											
Passenger revenue (\$000)	30,549,719	32,744,618	36,939,345	39,235,809	40,056,093	44,940,391	50,295,686	53,802,067	58,453,215	57,091,675	59,747,693
Freight and express revenue (\$000)	2,437,703	2,592,567	2,859,419	2,680,715	5,627,996	6,398,156	7,477,731	6,892,754	5,431,627	5,508,572	5,891,390
Mail revenue (\$000)	688,675	653,129	712,070	889,575	838,278	923,022	971,807	955,455	970,475	957,077	1,174,063
Charter revenue (\$000)	1,085,537	1,075,428	1,112,050	1,279,812	1,268,899	1,611,673	1,697,793	2,051,883	2,876,581	3,717,358	2,736,417
Total operating revenue (\$000)	36,407,635	38,953,672	43,825,047	46,664,414	50,524,933	56,985,709	63,748,886	69,315,854	76,141,739	75,158,493	77,949,558
Total operating expense (\$000)	37,141,070	38,643,262	41,673,536	45,238,150	49,201,832	54,516,820	60,312,383	67,504,587	78,054,094	76,943,234	80,333,091
Operating profit (\$000)	(733,435)	310,410	2,151,511	1,426,264	1,323,101	2,468,889	3,436,503	1,811,267	(1,912,355)	(1,784,741)	(2,383,533)
Interest expense (\$000)	1,384,084	1,482,352	1,540,377	1,588,306	1,692,548	1,695,388	1,845,762	1,944,388	1,978,163	1,776,994	1,726,013
Net profit (\$000)	(915,814)	(188,051)	824,668	862,715	(234,909)	593,398	1,685,599	127,902	(3,921,002)	(1,940,157)	(4,028,452)
Revenue per passenger mile (¢)	11.8	11.6	12.1	11.7	10.9	11.1	11.9	12.4	12.8	12.7	12.5
Rate of return on investment (%)	2.1	6.0	9.9	9.6	4.9	7.2	10.8	6.3	(6.0)	(0.5)	(6.4)
Operating profit margin (%)	(2.0)	0.8	4.9	3.1	2.6	4.3	5.4	2.6	(2.5)	(2.3)	(3.1)
Net profit margin (%)	(2.5)	(0.5)	1.9	1.8	(0.5)	1.0	2.6	0.2	(5.1)	(2.6)	(5.2)
Employees	330,495	328,648	345,079	355,113	421,686	457,349	480,553	506,728	545,809	533,565	540,412

Note: Federal Express began reporting as a Section 401 carrier in 1986 and is included in 1986 and later years.



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TOP 25 AIRLINES IN 1992*

Passengers (000)		Revenue Passenger Miles (000)		Freight Ton Miles (000)		Total Operating Revenues (\$000)	
1 American	85,955	1 American	97,109,980	1 Federal Express	3,953,227	1 American	13,581,102
2 Delta	82,911	2 United	92,486,440	2 Northwest	1,845,580	2 United	12,724,577
3 United	66,596	3 Delta	80,498,837	3 United	1,321,732	3 Delta	11,639,080
4 USAir	54,654	4 Northwest	58,225,038	4 American	1,169,714	4 Northwest	7,963,785
5 Northwest	43,443	5 Continental	43,071,177	5 Delta	819,836	5 Federal Express	7,712,065
6 Continental	38,359	6 USAir	35,096,736	6 Continental	546,702	6 USAir	6,235,622
7 Southwest	31,023	7 Trans World	28,882,501	7 Trans World	366,046	7 Continental	5,209,639
8 Trans World	22,292	8 Southwest	13,788,124	8 United Parcel Service	356,760	8 Trans World	3,569,923
9 America West	15,118	9 America West	11,654,954	9 Challenge Air Cargo	157,317	9 Southwest	1,685,250
10 Alaska	6,167	10 Alaska	5,477,411	10 USAir	142,396	10 America West	1,302,632
11 Aloha	4,662	11 Hawaiian	3,319,254	11 Arrow	51,977	11 United Parcel Service	1,174,204
12 Hawaiian	4,645	12 Tower	1,605,320	12 America West	50,456	12 Alaska	922,393
13 Air Wisconsin	2,864	13 American Trans Air	751,376	13 Alaska	49,436	13 American Trans Air	421,790
14 Horizon Air	2,380	14 Midwest Express	661,566	14 Zantop	37,557	14 Hawaiian	399,725
15 Simmons	2,341	15 Aloha	627,578	15 Tower	31,417	15 Evergreen	332,666
16 West Air	1,947	16 Air Wisconsin	581,777	16 Southwest	18,491	16 Tower	221,420
17 USAir Shuttle	1,472	17 Carnival	550,733	17 Hawaiian	15,470	17 Air Wisconsin	217,100
18 Trans States	1,322	18 Braniff Int'l	509,403	18 Amerijet	15,246	18 Horizon Air	208,149
19 Executive Airlines	912	19 Horizon Air	485,336	19 Aloha	8,256	19 Aloha	206,335
20 Midwest Express	808	20 Markair	476,032	20 Markair	8,019	20 World	200,286
21 Carnival	575	21 Simmons	387,122	21 Northern Air	7,793	21 Emery	187,180
22 Markair	549	22 West Air	384,574	22 Midwest Express	4,767	22 Simmons	184,675
23 Braniff Int'l	518	23 USAir Shuttle	318,899	23 MGM Grand	4,336	23 West Air	176,090
24 American Trans Air	480	24 Trans States	278,057	24 Ryan International	2,041	24 Sun Country	151,115
25 Tower	463	25 Key	159,372	25 Reeve Aleutian	2,007	25 Southern Air	138,317

*Carriers certificated under Section 401, Federal Aviation Act.



TOP 30 DOMESTIC AIRLINE MARKETS*

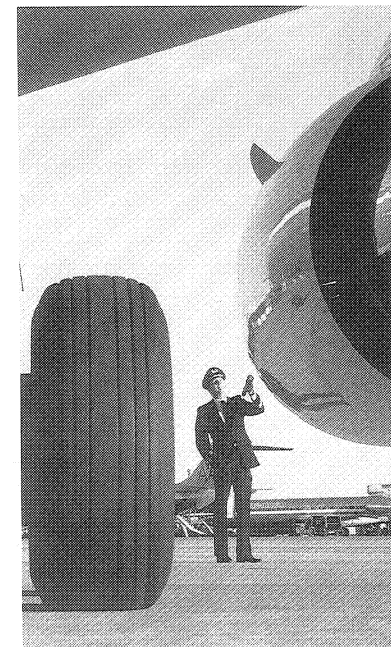
Passengers – Outbound plus Inbound

(Twelve Months Ended December, 1992)

1 New York	Los Angeles	2,904,060	16 Honolulu	Lihue, Kauai	1,273,460
2 New York	Boston	2,350,240	17 Los Angeles	Las Vegas	1,217,420
3 New York	Chicago	2,330,750	18 Chicago	Los Angeles	1,188,980
4 New York	Washington	2,282,480	19 New York	West Palm Beach	1,187,110
5 Los Angeles	San Francisco	2,153,360	20 Los Angeles	Honolulu	1,165,470
6 New York	Miami	2,142,690	21 San Francisco	San Diego	1,058,870
7 Dallas/Ft. Worth	Houston	2,090,390	22 Honolulu	Kona, Hawaii	1,055,760
8 Honolulu	Kahului, Maui	2,035,100	23 Los Angeles	Oakland	1,042,880
9 New York	San Francisco	2,010,350	24 New York	Dallas/Ft. Worth	1,029,860
10 New York	Orlando	1,727,260	25 Honolulu	Hilo, Hawaii	1,019,250
11 New York	Ft. Lauderdale	1,547,970	26 Chicago	St. Louis	973,580
12 New York	San Juan	1,524,400	27 Boston	Washington	952,450
13 Los Angeles	Phoenix	1,402,160	28 Los Angeles	Washington	925,220
14 Chicago	Detroit	1,339,600	29 San Francisco	Honolulu	880,390
15 New York	Atlanta	1,330,730	30 Chicago	Washington	875,740

*Includes all commercial airports in a metropolitan area. Does not include connecting passengers.

Source: DOT Origin/Destination Survey.



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LEADING U.S. AIRPORTS – 1992

PASSENGERS (Arriving & Departing)

Chicago O'Hare	64,441,087
Dallas/Ft. Worth	51,943,567
Los Angeles	46,964,555
Atlanta	42,032,988
San Francisco	31,789,021
Denver	30,877,180
New York (J.F. Kennedy)	27,760,912
Miami	26,483,717
Newark	24,286,986
Boston	22,988,717

CARGO TONS (Enplaned & Deplaned)

Memphis	1,413,042
New York (J.F. Kennedy)	1,317,961
Los Angeles	1,238,198
Chicago O'Hare	1,115,116
Miami	1,002,242
Atlanta	649,284
San Francisco	602,741
Newark	587,753
Anchorage	580,369
Dallas/Ft. Worth	577,318

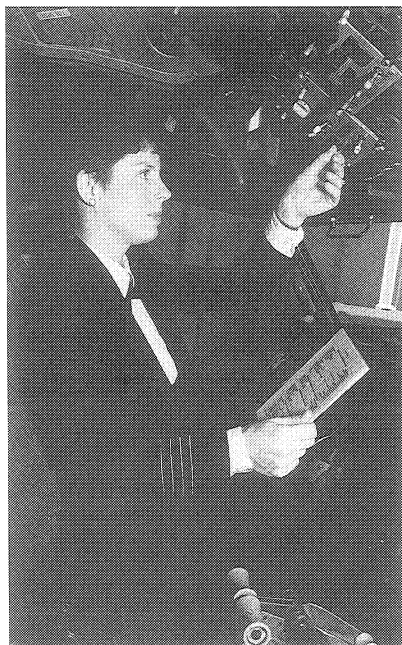
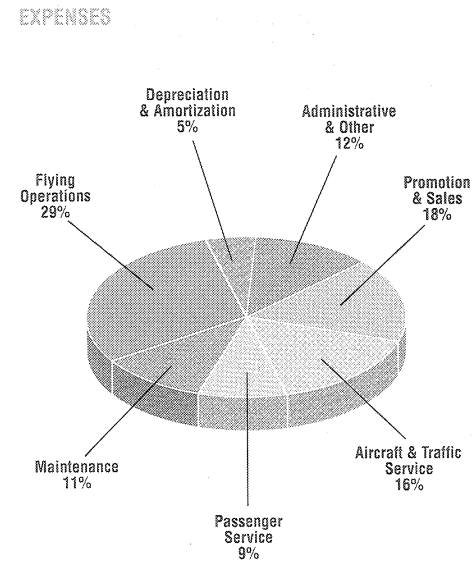
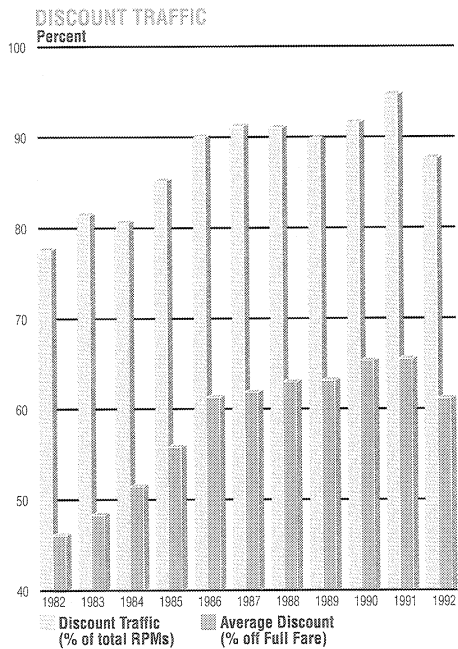
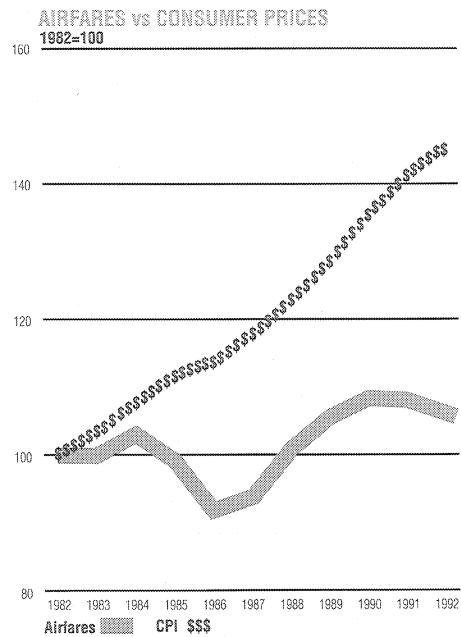
Source: Airports Council International

Minneapolis/St. Paul	22,907,490
Detroit	22,840,643
Honolulu	22,608,188
Phoenix	22,111,555
Orlando	21,147,888
St. Louis	20,984,782
Las Vegas	20,913,054
New York (La Guardia)	19,662,521
Houston	19,354,013
Pittsburgh	18,748,884

Dayton	450,057
Indianapolis	436,834
Honolulu	380,851
Boston	371,536
Philadelphia	366,283
Seattle	361,607
Oakland	361,439
Denver	327,264
Minneapolis/St. Paul	301,607
Baltimore/Washington	284,818



7



SAFETY

U.S. Air Carriers Scheduled Service

Year	Departures (Millions)	Fatal Accidents	Fatalities	Fatal Accidents Per 100,000 Departures
1982	5.0	5	235	0.081*
1983	5.0	4	15	0.079
1984	5.4	1	4	0.018
1985	5.8	7	197	0.120
1986	6.4	3	8	0.031*
1987	6.6	5	232	0.061*
1988	6.7	3	285	0.030*
1989	6.6	11	278	0.166
1990	6.9	6	39	0.087
1991	6.8	4	62	0.059
1992	6.9	4	33	0.058

*Sabotage caused accidents are included in Accidents and Fatalities but not in the Accident Rates.

Source: National Transportation Safety Board





1992 AIR TRAVEL SURVEY

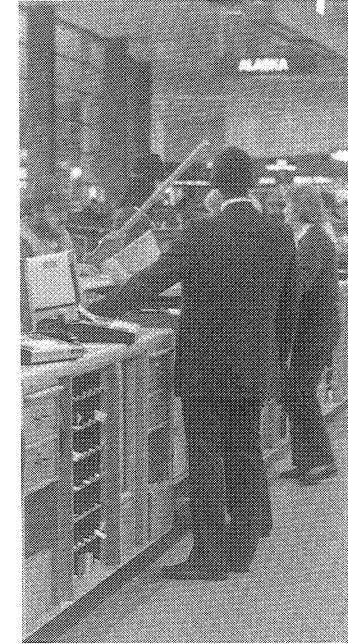
	1982	1991	1992
Percent of adults who have:			
Ever flown	65%	76%	76%
Flown in past 12 months	24	32	33
Purpose of trips taken:			
Business Trips	52	46	37
Pleasure/Personal Trips	48	54	63

Source: Gallup/ATA Survey

FAA AVIATION FORECASTS

Commercial Air Carriers FY 1993-2004

Year	Passengers (millions)	RPMs (billions)	Jet Aircraft	Departures (millions)
1993	483.2	494.7	4,265	6.4
1994	508.7	525.4	4,311	6.5
1995	533.6	555.5	4,387	6.6
1996	557.2	584.9	4,496	6.8
1997	579.4	613.4	4,553	6.9
1998	601.4	642.4	4,690	7.1
1999	623.9	671.4	4,843	7.3
2000	646.3	700.9	5,016	7.5
2001	669.1	731.0	5,180	7.7
2002	691.8	761.6	5,381	7.8
2003	715.0	793.1	5,566	8.0
2004	738.0	824.6	5,747	8.1



EMPLOYMENT

U.S. Scheduled Airlines	1982	1991	1992
Pilots and Copilots	28,144	49,232	50,852
Other Flight Personnel	6,900	8,033	7,235
Flight Attendants	50,860	81,794	84,071
Mechanics	43,393	58,819	58,670
Aircraft and Traffic			
Service Personnel	87,813	237,292	240,518
Office Employees	66,997	44,304	43,245
All Other	46,388	54,091	55,821
Total Employment	330,495	533,565	540,412

Average Compensation per Employee

Salaries and Wages	\$31,561	\$39,395	\$40,576
Benefits and Pensions	5,245	7,202	8,583
Payroll Taxes	2,015	2,921	3,045
Total Compensation	\$38,821	\$49,518	\$52,204

PASSENGER YIELD

Revenue per Passenger Mile (¢)	1982	1991	1992
Domestic	12.8	13.2	12.9
International	10.2	11.3	11.5
Total	12.3	12.7	12.5

FREIGHT AND EXPRESS YIELD

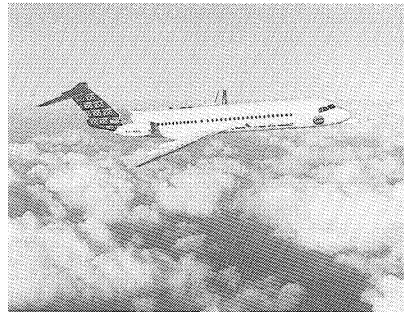
Revenue per Freight & Express Ton Mile (¢)	1982*	1991	1992
Domestic	46.8	64.8	64.7
International	36.8	43.6	43.7
Total	42.7	53.9	53.6

*Does not include Federal Express

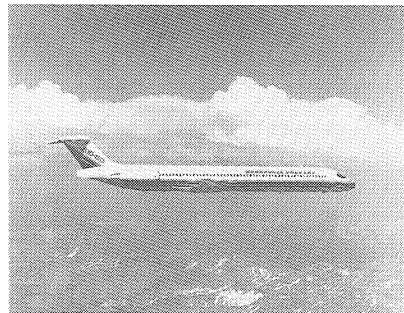
ATA AIRLINE STATISTICS – 1992

	Number of Aircraft	Employees	Aircraft Departures	Passengers (000)	Revenue Passenger Miles (000)	Passenger Revenues (\$000)	Cargo Revenues (\$000)	Total Operating Revenues (\$000)	Operating Profit/(Loss) (\$000)	Net Profit/(Loss) (\$000)
Alaska	72	6,729	116,117	6,167	5,477,411	777,432	69,076	922,393	(108,941)	(81,101)
Aloha	22	2,015	79,022	4,662	627,578	170,675	29,697	206,335	9	(6,687)
American	672	91,185	931,098	85,955	97,109,980	11,891,244	576,802	13,581,102	(77,204)	(734,865)
American Trans Air	26	2,359	3,608	480	751,376	385,126	—	421,790	3,246	(2,140)
Continental	324	34,975	481,065	38,359	43,071,177	4,636,720	244,456	5,209,639	(194,523)	(299,429)
Delta	554	79,157	1,010,058	82,911	80,498,837	10,726,879	661,841	11,639,080	(825,508)	(564,826)
DHL	45	NA	NA	NA	NA	NA	NA	NA	NA	NA
Evergreen *	38	729	10,621	—	—	—	213,965	332,666	27,056	(7,692)
Federal Express	454	84,161	262,198	—	—	—	2,963,242	7,712,065	269,751	(83,915)
Hawaiian	29	2,840	67,122	4,645	3,319,254	343,387	15,287	399,725	(84,679)	32,866
Northwest	366	44,695	536,666	43,443	58,225,038	6,903,441	736,172	7,963,785	(308,804)	(386,206)
Reeve Aleutian	8	279	3,510	57	44,437	13,841	8,465	24,846	(5,626)	(2,678)
Southwest	141	10,975	438,190	31,023	13,788,124	1,623,828	33,088	1,685,250	181,783	103,559
Trans World	176	27,830	272,504	22,292	28,882,501	2,953,216	159,176	3,569,923	(369,496)	(317,653)
United	536	78,566	720,592	66,596	92,486,440	11,204,332	793,343	12,724,577	(496,470)	(933,285)
United Parcel Service *	138	2,855	80,254	—	—	—	1,173,398	1,174,204	14,669	7,110
USAir	450	45,692	916,371	54,654	35,096,736	5,785,830	169,534	6,235,622	(375,545)	(1,223,384)
Associate Members										
Air Canada	101	19,448	148,218	9,900	14,391,000	2,813,000	342,000	3,501,000	(145,000)	(454,000)
Canadian	81	15,000	NA	8,137	13,324,018	2,061,000	209,700	2,441,500	(212,000)	(396,200)

*Includes non-scheduled service. NA = Not Available.



FOKKER 100



MD-80

AIRCRAFT OPERATING STATISTICS – 1992

Figures are averages for most commonly used models

	Number of Seats	Speed Airborne	Flight Length	Fuel (Gallons Per Hour)	Aircraft Operating Cost Per Hour
B747-400	403	534	4,375	3,361	\$7,098
B747-100	399	520	3,094	3,507	5,905
L-1011-100/200	293	495	1,519	2,362	4,072
DC-10-10	282	488	1,387	2,189	4,056
A300-600	266	474	1,206	1,686	3,917
DC-10-30	265	522	2,962	2,607	4,595
B767-300	224	489	2,087	1,485	3,384
B757-200	188	458	1,105	996	2,293
B767-200	187	483	2,064	1,434	2,956
A320-100/200	149	441	944	757	1,868
B727-200	148	430	689	1,242	2,263
B737-400	145	400	564	769	1,743
MD-80	142	419	662	889	1,842
B737-300	131	415	633	739	1,768
DC-9-50	122	387	453	890	1,640
B727-100	117	429	638	1,137	2,220
B737-100/200	112	387	444	793	1,735
DC-9-30	102	381	441	794	1,658
F-100	99	361	388	690	1,445
DC-9-10	77	361	359	727	1,439



B-757

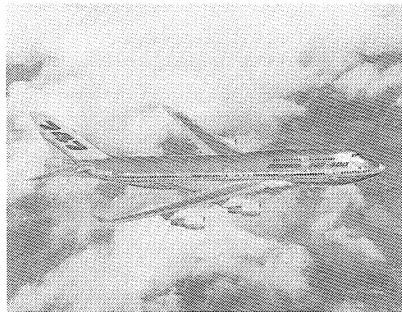


B-767

OPERATING FLEET – ATA AIRLINES

As of December 31, 1992

	ALASKA	ALOHA	AMERICAN	AMERICAN TRANS AIR	CONTINENTAL	DELTA	DHL	EVERGREEN	FEDERAL EXPRESS	HAWAIIAN	NORTHWEST	REEVE-ALEUTIAN	SOUTHWEST	TRANS WORLD	UNITED	UNITED PARCEL SERVICE	USAIR	AIR CANADA	CANADIAN	TOTAL
B-747					7			16	12		49			11	55	11		9	3	173
MD-11						9			8											28
DC-10			59		20				30		29				54				8	200
L-1011				13		56				5				19						93
B-767			58			51								9	34		11	21	12	196
A300			34		21															55
A310						21														21
DC-8								3		6								5		63
B-757			69	6		80					33				72	30	11			301
A320											40							31	10	81
B-727	17		142	7	89	153	17	11	156		68	2		58	104	48	8			880
MD-80	38		260		64	110					8			33			31			544
DC-9					34	3		8		14	139			46			73	35		352
B-737	17	22			89	71									217		243		48	848
F-100			39														40			79
F-28																	33			33
F-27									32											32
L-188												3								3
YS-11												3								3
DHC-7										4										4
SA-227							10													10
CESSNA 208							18		216											234
TOTALS	72	22	672	26	324	554	45	38	454	29	366	8	141	176	536	138	450	101	81	4233



B-747



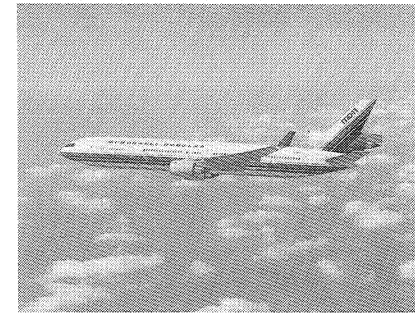
B-737

AIRCRAFT ON ORDER – ATA AIRLINES

As of December 31, 1992

Aircraft Type	Number		Firm Order Delivery Dates			
	Firm	Options	1993	1994	1995	1996 & Beyond
Airbus						
A300	26	50	1	5	6	14
A310	9		1	8		
A320	73	70	23	21	15	14
A330	36	20				36
Boeing						
B-737	272	396	47	53	32	140
B-747	18	51	6			12
B-757	169	212	44	29	33	63
B-767	69	96	22	7	10	30
B-777	34	34			11	23
Fokker						
100	36	75	21	15		
McDonnell Douglas						
MD-80	27	18	14	6	7	
MD-90	60	130		4	6	50
MD-11	21	55	15	2	4	
Totals	850	1207	194	150	124	382

The value of firm aircraft orders was \$42.8 billion.



MD-11



A320

TRAFFIC AND OPERATIONS DATA
U.S. Scheduled Airlines

	1991			1992		
	Domestic	International	Total	Domestic	International	Total
Passenger Traffic – Scheduled Service						
Revenue Passengers Enplaned (000)	412,360	39,941	452,301	429,900	43,405	473,305
Revenue Passenger Miles (000)	332,565,881	115,388,948	447,954,829	347,502,877	130,578,241	478,081,118
Available Seat Miles (000)	543,637,976	171,561,164	715,199,140	557,103,106	194,712,031	751,815,137
Revenue Passenger Load Factor (%)	61.2	67.3	62.6	62.4	67.1	63.6
Average Length of Haul (Miles)	806	2,889	990	808	3,008	1,010
Cargo Traffic (Revenue Ton Miles) — Scheduled Service						
Total (000)	6,357,695	5,772,268	12,129,963	6,759,130	6,294,551	13,053,681
Freight and Express (000)	4,946,052	5,279,147	10,225,199	5,191,094	5,798,250	10,989,344
U.S. Mail (000)	1,411,643	493,121	1,904,764	1,568,036	496,301	2,064,337
Overall Traffic and Operations Data						
Total Revenue Ton Miles – Charter service (000)	3,053,970	2,499,935	5,553,905	3,625,080	1,975,303	5,600,383
Total Revenue Ton Miles – All services (000)	42,668,248	19,811,099	62,479,347	45,134,497	21,327,680	66,462,177
Total Available Ton Miles – All services (000)	80,879,199	35,495,307	116,374,506	83,695,875	38,146,924	121,842,799
Ton Mile Load Factor – All services (%)	52.8	55.8	53.7	53.9	55.9	54.5
Revenue Aircraft Departures – Scheduled services	6,419,407	363,375	6,782,782	6,477,140	389,185	6,866,325
Revenue Aircraft Miles – Scheduled services (000)	3,708,477	707,137	4,415,614	3,793,522	825,595	4,619,117
Revenue Aircraft Hours – Scheduled services	9,140,777	1,433,052	10,573,829	9,283,984	1,659,760	10,943,744

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INCOME STATEMENT (\$000)
U.S. Scheduled Airlines

	1991			1992		
	Domestic	International	Total	Domestic	International	Total
Operating Revenues:						
Passenger	44,032,884	13,058,791	57,091,675	44,684,618	15,063,075	59,747,693
Freight and Express	3,206,194	2,302,378	5,508,572	3,358,957	2,532,433	5,891,390
Mail	734,376	222,701	957,077	930,417	243,646	1,174,063
Charter	1,841,604	1,875,754	3,717,358	1,760,406	976,011	2,736,417
Public Service Revenue	3,083	132	3,215	3,220	296	3,516
Other	6,412,292	1,468,304	7,880,596	6,814,993	1,581,486	8,396,479
Total Operating Revenues	56,230,433	18,928,060	75,158,493	57,552,611	20,396,947	77,949,558
Operating Expenses:						
Flying Operations	16,830,585	5,636,309	22,466,894	17,116,921	5,813,071	22,929,992
Maintenance	6,682,050	2,152,099	8,834,149	6,858,443	2,132,783	8,991,226
Passenger Service	5,068,080	1,861,276	6,929,356	5,339,652	2,198,051	7,537,703
Aircraft & Traffic Servicing	9,140,387	2,631,394	11,971,781	9,780,522	3,236,958	13,017,480
Promotion and Sales	8,855,936	4,602,325	13,458,261	8,930,482	5,220,857	14,151,339
Administrative	2,874,630	977,086	3,851,716	2,966,533	876,804	3,843,337
Transport Related	4,089,505	1,232,561	5,322,066	4,330,086	1,170,695	5,500,781
Depreciation and Amortization	3,216,986	892,025	4,109,011	3,336,398	1,024,835	4,361,233
Total Operating Expenses	56,758,159	20,185,075	76,943,234	58,659,037	21,674,054	80,333,091
Operating Income or (Loss)	(527,726)	(1,257,015)	(1,784,741)	(1,106,426)	(1,277,107)	(2,383,533)
Other Income or (Expense)						
Interest Expense	(1,349,103)	(427,891)	(1,776,994)	(1,346,591)	(379,422)	(1,726,013)
Income Taxes	66,209	317,643	383,852	193,970	577,350	771,320
Other	529,452	708,274	1,237,726	(463,212)	(227,014)	(690,226)
Net Profit or (Loss)	(1,281,168)	(658,989)	(1,940,157)	(2,722,259)	(1,306,193)	(4,028,452)
Operating Profit Margin (%)	-0.9	-6.6	-2.4	-1.9	-6.3	-3.1
Net Profit Margin (%)	-2.3	-3.5	-2.6	-4.7	-6.4	-5.2

BALANCE SHEET (\$000)

U.S. Scheduled Airlines

	1991	1992
Assets		
Current Assets	14,883,459	15,638,459
Investments and special funds	5,152,466	4,888,603
Flight equipment owned	42,896,537	46,995,108
Ground equipment & property	14,285,452	15,066,677
Reserve for depreciation (Owned)	(22,008,987)	(24,357,643)
Leased equipment & property capitalized	6,938,853	6,782,829
Reserve for depreciation (Leased)	(2,669,286)	(2,563,799)
Other property	4,796,321	6,536,571
Deferred charges	6,057,893	6,180,148
Total assets	70,332,442	75,166,953
Liabilities		
Current liabilities	24,022,967	23,920,983
Long-term debt	11,949,986	13,893,377
Other non-current	13,619,278	19,689,746
Deferred credit	7,521,409	7,729,689
Stockholders' equity - net of Treasury Stock	13,218,802	9,933,158
Preferred stock	269,072	270,394
Common stock	259,632	318,637
Other paid-in capital	8,326,857	9,616,906
Retained earnings	4,713,130	55,419
Less: Treasury Stock	349,889	328,198
Total liabilities and stockholders' equity	70,332,442	75,166,953

DEFINITION OF TERMS

U.S. Scheduled Airlines. Carriers certificated by the Federal government under Section 401 of the Federal Aviation Act permitting the operation of large aircraft.

Revenue Passenger Mile. One fare-paying passenger transported one mile.

Available Seat Mile. One seat transported one mile.

Revenue Passenger Enplanements. The total number of revenue passengers boarding aircraft in scheduled service, including origination, stopover or connecting passengers.

Load Factor. The percentage of seating or freight capacity which is utilized.

Revenue Ton Mile. One ton of revenue traffic (passengers and cargo) transported one mile.

Available Ton Mile. One ton of capacity (passengers and cargo) transported one mile.

Air Cargo. Total volume of freight, mail and express traffic transported by air. Statistics include the following:

Freight and Express - Commodities of all kinds - includes small package counter services, express services and priority reserved freight.

U.S. Mail - All classes of mail transported for the U.S. Postal Service.

Net Profit Margin. Net profit after interest and after taxes as percent of operating revenues.

Operating Profit Margin. Operating profit (operating revenues minus operating expenses) as percent of operating revenues.

Return on Investment. Net profits plus interest expense (on long-term debt) divided by long-term debt plus stockholder's equity (net worth).

ATA OFFICERS

James E. Landry
President

J. Roger Fleming
Senior Vice President,
Operations & Services

Edward A. Merlis
Senior Vice President,
External Affairs

Albert H. Prest
Vice President,
Operations

Nestor N. Pyllypec
Vice President,
Industry Services

John R. Ryan
Vice President,
Air Traffic Management

Nathaniel Wilson
Vice President,
International Affairs

Mary E. Downs
Acting General Counsel
& Secretary

Richard T. Brandenburg
Chief Financial Officer
and Treasurer

U.S. SCHEDULED AIRLINES

Data for the following 70 carriers are included herein.

Majors	Nationals	Regionals	
(Annual revenues of over \$1 billion)	(Annual revenues of \$100 million to \$1 billion)		
America West	Air Wisconsin	Aerial	MGM Grand
American	Alaska	Air Transport Int'l	Miami Air
Continental	Aloha	Airline of the Americas	Million
Delta	American Trans Air	Airmark	North American
Federal Express	Emergy	American Int'l	Northern Air
Northwest	Evergreen	Amerijet	Patriot
Southwest	Hawaiian	Arrow	Private Jet
Trans World	Horizon Air	AV Atlantic	Reeve Aleutian
United	Markair	Braniff Int'l	Reno
USAir	Midwest Express	Buffalo	Rich
	Southern Air	Carnival	Ryan International
	Tower	Casino Express	Sierra Pacific
	United Parcel Service	Challenge Air Cargo	Simmons
	USAir Shuttle	Executive Airlines	Spirit Air
	West Air	Express One	Sun Country
	World	Fine Airlines	Trans Air Link
		Florida West	Trans Continental
		Great American	Trans States
		Int'l Cargo Xpress	Wilbur's
		Jet Fleet	Worldwide
		Key	Wrangler
		Kiwi	Zantop

ATA BOARD OF DIRECTORS

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Alaska Airlines

A. Maurice Myers
Aloha Airlines

Robert L. Crandall
American Airlines

George Mikelsons
American Trans Air

Robert R. Ferguson, III
Continental Airlines

Ronald W. Allen
Delta Air Lines

Patrick Foley
DHL Airways

Delford M. Smith
Evergreen Int'l Airlines

Frederick W. Smith
Federal Express

John A. Ueberroth
Hawaiian Airlines

John H. Dasburg
Northwest Airlines

Herbert D. Kelleher
Southwest Airlines

Glenn Zander
Trans World Airlines

Stephen M. Wolf
United Airlines

Richard Oehme
United Parcel Service

Seth E. Schofield
USAir

ATA MEMBER AIRLINES — 1993

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Honolulu, Hawaii 96820-0228
(808) 836-4101

American Airlines
P.O. Box 619616
DFW Airport, Texas 75261-9616
(817) 963-1234

American Trans Air
P.O. Box 51609
Indianapolis International Airport
Indianapolis, Indiana 46251-0609
(317) 247-4000

Continental Airlines
2929 Allen Parkway
Suite 1501
Houston, Texas 77019
(713) 834-5000

Delta Air Lines
Hartsfield Atlanta International Airport
Atlanta, Georgia 30320-9998
(404) 715-2600

DHL Airways
P.O. Box 75122
Cincinnati, Ohio 45275
(606) 283-2232

Evergreen International Airlines
3850 Three Mile Lane
McMinnville, Oregon 97128-9496
(503) 472-0011

Federal Express
P.O. Box 727
Memphis, Tennessee 38116
(901) 369-3600

Hawaiian Airlines
P.O. Box 30008
Honolulu International Airport
Honolulu, Hawaii 96820-0008
(808) 525-5511

Northwest Airlines
Minneapolis-St. Paul Int'l Airport
St. Paul, Minnesota 55111-3075
(612) 726-2111

Reeve Aleutian Airways
4700 West International Airport Road
Anchorage, Alaska 99502-1091
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Southwest Airlines
Box 36611
Love Field
Dallas, Texas 75235-1625
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100 South Bedford Road
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Chicago, Illinois 60666-0100
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