

TABLE 1. INCOME STATEMENT: QUARTER AND 12 MONTHS ENDED December 31, 2011 AND December 31, 2010

(Amounts in Thousands of Dollars)	MAJORS: DELTA AIR LINES INC. System				MAJORS: DELTA AIR LINES INC. International			
	Quarter		Twelve Months		Quarter		Twelve Months	
	This Year	Last Year	This Year	Last Year	This Year	Last Year	This Year	Last Year
*** OPERATING REVENUES ***								
Transport Scheduled								
Passenger, First Class	1,406,356	1,333,619	5,768,928	5,041,210	752,155	757,748	3,164,395	2,788,258
Passenger, Coach	4,082,504	3,838,441	17,628,257	16,173,527	1,607,517	1,583,066	7,456,945	6,754,708
TOTAL Passenger Revenues	5,488,860	5,172,060	23,397,185	21,214,737	2,359,672	2,340,814	10,621,340	9,542,966
Freight	227,264	220,810	922,630	802,331	173,308	167,489	704,081	601,023
Excess Passenger Baggage	206,838	219,054	863,608	952,250				670
TOTAL Property Revenues	434,102	439,864	1,786,238	1,754,581	173,308	167,489	704,081	601,693
Mail Revenues	18,609	14,270	66,516	42,226	11,998	10,656	47,825	37,984
Reservation Cancellation Fees	178,985	168,169	766,795	698,611	64,202	63,071	289,290	258,226
Miscellaneous Operating Revenues	365,302	240,454	1,284,990	943,606	146,266	97,796	507,984	349,262
TOT Air Transport - Other Rev.	544,287	408,623	2,051,785	1,642,217	210,468	160,867	797,274	607,488
TOTAL Scheduled Revenues	6,485,858	6,034,817	27,301,724	24,653,761	2,755,446	2,679,826	12,170,520	10,790,131
Transport Non-scheduled								
Charter, Passenger	91,396	69,792	300,962	225,605				
Charter, Property								
TOTAL Non-scheduled Revenues	91,396	69,792	300,962	225,605				
TOTAL Transport Revenues	6,577,254	6,104,609	27,602,686	24,879,366	2,755,446	2,679,826	12,170,520	10,790,131
Transport Related								
Subsidy								
Other Transport Related	1,834,908	1,717,354	7,627,684	7,014,336	128,712	127,415	568,336	524,647
TOT Transport Related Revenues	1,834,908	1,717,354	7,627,684	7,014,336	128,712	127,415	568,336	524,647
TOTAL Operating Revenues	8,412,162	7,821,963	35,230,370	31,893,702	2,884,158	2,807,241	12,738,856	11,314,778
*** OPERATING EXPENSES ***								
Flying Operations	2,619,887	2,551,315	12,263,572	10,015,275	1,210,179	1,121,132	5,812,102	4,412,857
Maintenance	524,120	574,782	2,420,287	2,235,517	178,018	193,409	845,728	748,973
Passenger Service	540,843	582,431	2,343,783	2,216,872	185,430	209,030	846,587	785,311
Aircraft and Traffic Servicing	1,156,335	1,213,728	4,821,611	4,646,543	396,457	435,597	1,739,551	1,641,966
Promotions and Sales	550,570	530,232	2,311,726	2,136,717	188,767	190,297	835,282	755,138
General and Administrative	275,607	189,813	875,323	1,076,155	94,494	68,122	319,793	384,503
Depreciation and Amortization	370,926	362,389	1,477,390	1,448,088	131,000	131,471	553,805	526,021
Transport Related	1,554,595	1,426,870	6,471,577	5,502,757	513,743	477,565	2,246,891	1,720,363
TOTAL Operating Expenses	7,592,883	7,431,560	32,985,269	29,277,924	2,898,088	2,826,623	13,199,739	10,975,132
Operating Profit or (Loss)	819,279	390,405	2,245,101	2,615,780	-13,930	-19,381	-460,883	339,647
*** NON-OPER INCOME AND EXPENSES ***								
Int-Long Term Debt & Cap. Leases	-276,513	-266,725	-1,121,683	-1,209,088	-94,804	-95,726	-404,350	-425,841
Other Interest Expense	3,076	1,674	9,423	5,994	1,055	601	3,383	2,079
Foreign Exchange Gains and Losses	-4,798	-1	-29,996	-33,380	-1,645		-11,758	-10,982
Capital Gains or (Losses) - Oper. Prop.	2,588	3,209	7,918	10,567	887	1,152	2,849	3,635
Capital Gains or (Losses) - Other								
Other Income & Expenses, Net	-75,891	-27,868	-217,273	-688,804	-49,317	-10,002	-98,872	-258,027
Non-Operating Income & Expense	-351,538	-289,711	-1,351,611	-1,914,711	-143,824	-103,975	-508,748	-689,136
*** NET INCOME ***								
Net Inc. or (Loss) before Inc. Taxes	467,741	100,692	893,490	701,067	-157,754	-123,357	-969,631	-349,490
(Incomes Taxes for the period)	7,769	-2,241	85,311	-15,077	2,663	-804	30,322	-5,172
Net Inc. or (Loss) after Inc. Taxes	475,510	98,451	978,801	685,990	-155,091	-124,161	-939,309	-354,662
Non-Operating Items								
Discontinued Operations Inc. (Loss)								
Extraordinary Items Inc. (Loss)								
Accounting Changes Inc. (Loss)								
NET INCOME (LOSS)	475,510	98,451	978,801	685,990	-155,091	-124,161	-939,309	-354,662

TABLE 1. INCOME STATEMENT: QUARTER AND 12 MONTHS ENDED December 31, 2011 AND December 31, 2010

(Amounts in Thousands of Dollars)	MAJORS: DELTA AIR LINES INC. Domestic				MAJORS: DELTA AIR LINES INC. Atlantic			
	Quarter		Twelve Months		Quarter		Twelve Months	
	This Year	Last Year	This Year	Last Year	This Year	Last Year	This Year	Last Year
*** OPERATING REVENUES ***								
Transport Scheduled								
Passenger, First Class	654,201	575,871	2,604,533	2,252,952	416,236	437,035	1,790,074	1,632,574
Passenger, Coach	2,474,987	2,255,375	10,171,312	9,418,819	767,835	800,368	3,734,664	3,572,541
TOTAL Passenger Revenues	3,129,188	2,831,246	12,775,845	11,671,771	1,184,071	1,237,403	5,524,738	5,205,115
Freight	53,956	53,321	218,549	201,308	86,124	85,952	357,039	309,008
Excess Passenger Baggage	206,838	219,054	863,608	951,580				282
TOTAL Property Revenues	260,794	272,375	1,082,157	1,152,888	86,124	85,952	357,039	309,290
Mail Revenues	6,611	3,614	18,691	4,242	11,720	11,015	46,667	37,782
Reservation Cancellation Fees	114,783	105,098	477,505	440,385	31,165	32,691	144,122	137,116
Miscellaneous Operating Revenues	219,036	142,658	777,006	594,344	80,489	51,828	283,596	189,583
TOT Air Transport - Other Rev.	333,819	247,756	1,254,511	1,034,729	111,654	84,519	427,718	326,699
TOTAL Scheduled Revenues	3,730,412	3,354,991	15,131,204	13,863,630	1,393,569	1,418,889	6,356,162	5,878,886
Transport Non-scheduled								
Charter, Passenger	91,396	69,792	300,962	225,605				
Charter, Property								
TOTAL Non-scheduled Revenues	91,396	69,792	300,962	225,605				
TOTAL Transport Revenues	3,821,808	3,424,783	15,432,166	14,089,235	1,393,569	1,418,889	6,356,162	5,878,886
Transport Related Subsidy								
Other Transport Related	1,706,196	1,589,939	7,059,348	6,489,689	55,355	68,829	268,801	277,731
TOT Transport Related Revenues	1,706,196	1,589,939	7,059,348	6,489,689	55,355	68,829	268,801	277,731
TOTAL Operating Revenues	5,528,004	5,014,722	22,491,514	20,578,924	1,448,924	1,487,718	6,624,963	6,156,617
*** OPERATING EXPENSES ***								
Flying Operations	1,409,708	1,430,183	6,451,470	5,602,418	639,493	627,356	3,153,472	2,490,458
Maintenance	346,102	381,373	1,574,559	1,486,544	88,018	103,332	435,038	399,340
Passenger Service	355,413	373,401	1,497,196	1,431,561	93,155	110,777	437,944	426,093
Aircraft and Traffic Servicing	759,878	778,131	3,082,060	3,004,577	199,170	230,848	898,288	887,540
Promotions and Sales	361,803	339,935	1,476,444	1,381,579	94,832	100,849	433,702	408,850
General and Administrative	181,113	121,691	555,530	691,652	47,471	36,102	167,284	211,815
Depreciation and Amortization	239,926	230,918	923,585	922,067	71,570	75,603	308,520	303,168
Transport Related	1,040,852	949,305	4,224,686	3,782,394	258,091	253,089	1,164,570	934,583
TOTAL Operating Expenses	4,694,795	4,604,937	19,785,530	18,302,792	1,491,800	1,537,956	6,998,818	6,061,847
Operating Profit or (Loss)	833,209	409,786	2,705,984	2,276,133	-42,876	-50,237	-373,855	94,771
*** NON-OPER INCOME AND EXPENSES ***								
Int-Long Term Debt & Cap. Leases	-181,709	-170,999	-717,333	-783,247	-47,627	-50,730	-208,934	-230,152
Other Interest Expense	2,021	1,073	6,040	3,915	530	318	1,736	1,097
Foreign Exchange Gains and Losses	-3,153	-1	-18,238	-22,398	-826		-6,432	-5,913
Capital Gains or (Losses) - Oper. Prop.	1,701	2,057	5,069	6,932	446	610	1,474	1,912
Capital Gains or (Losses) - Other								
Other Income & Expenses, Net	-26,574	-17,866	-118,401	-430,777	-49,657	-5,300	-77,230	-146,792
Non-Operating Income & Expense	-207,714	-185,736	-842,863	-1,225,575	-97,134	-55,102	-289,386	-379,848
*** NET INCOME ***								
Net Inc. or (Loss) before Inc. Taxes	625,495	224,049	1,863,121	1,050,557	-140,010	-105,340	-663,241	-285,078
(Incomes Taxes for the period)	5,106	-1,437	54,989	-9,905	1,338	-426	13,852	-2,641
Net Inc. or (Loss) after Inc. Taxes	630,601	222,612	1,918,110	1,040,652	-138,672	-105,766	-649,389	-287,719
Non-Operating Items								
Discontinued Operations Inc. (Loss)								
Extraordinary Items Inc. (Loss)								
Accounting Changes Inc. (Loss)								
NET INCOME (LOSS)	630,601	222,612	1,918,110	1,040,652	-138,672	-105,766	-649,389	-287,719

TABLE 1. INCOME STATEMENT: QUARTER AND 12 MONTHS ENDED December 31, 2011 AND December 31, 2010

(Amounts in Thousands of Dollars)	MAJORS: DELTA AIR LINES INC. Latin				MAJORS: DELTA AIR LINES INC. Pacific			
	Quarter		Twelve Months		Quarter		Twelve Months	
	This Year	Last Year	This Year	Last Year	This Year	Last Year	This Year	Last Year
*** OPERATING REVENUES ***								
Transport Scheduled								
Passenger, First Class	91,981	86,633	400,982	314,006	243,938	234,080	973,339	841,678
Passenger, Coach	279,860	283,765	1,326,611	1,173,889	559,822	498,933	2,395,670	2,008,278
TOTAL Passenger Revenues	371,841	370,398	1,727,593	1,487,895	803,760	733,013	3,369,009	2,849,956
Freight	15,851	14,667	59,541	53,746	71,333	66,870	287,501	238,269
Excess Passenger Baggage							388	
TOTAL Property Revenues	15,851	14,667	59,541	53,746	71,333	66,870	287,501	238,657
Mail Revenues					278	-359	1,158	202
Reservation Cancellation Fees	10,418	10,088	49,169	42,373	22,619	20,292	95,999	78,737
Miscellaneous Operating Revenues	20,726	15,093	74,783	54,085	45,051	30,875	149,605	105,594
TOT Air Transport - Other Rev.	31,144	25,181	123,952	96,458	67,670	51,167	245,604	184,331
TOTAL Scheduled Revenues	418,836	410,246	1,911,086	1,638,099	943,041	850,691	3,903,272	3,273,146
Transport Non-scheduled								
Charter, Passenger								
Charter, Property								
TOTAL Non-scheduled Revenues								
TOTAL Transport Revenues	418,836	410,246	1,911,086	1,638,099	943,041	850,691	3,903,272	3,273,146
Transport Related								
Subsidy								
Other Transport Related	27,579	22,998	119,166	106,722	45,778	35,588	180,369	140,194
TOT Transport Related Revenues	27,579	22,998	119,166	106,722	45,778	35,588	180,369	140,194
TOTAL Operating Revenues	446,415	433,244	2,030,252	1,744,821	988,819	886,279	4,083,641	3,413,340
*** OPERATING EXPENSES ***								
Flying Operations	177,989	162,483	880,130	727,193	392,697	331,293	1,778,500	1,195,206
Maintenance	32,653	34,553	169,986	149,545	57,347	55,524	240,704	200,088
Passenger Service	28,701	32,260	136,966	121,894	63,574	65,993	271,677	237,324
Aircraft and Traffic Servicing	61,364	67,226	282,448	257,551	135,923	137,523	558,815	496,875
Promotions and Sales	29,217	29,369	133,783	118,118	64,718	60,079	267,797	228,170
General and Administrative	14,626	10,513	48,189	57,524	32,397	21,507	104,320	115,164
Depreciation and Amortization	27,926	26,854	124,325	121,030	31,504	29,014	120,960	101,823
Transport Related	79,518	73,703	361,706	265,105	176,134	150,773	720,615	520,675
TOTAL Operating Expenses	451,994	436,961	2,137,533	1,817,960	954,294	851,706	4,063,388	3,095,325
Operating Profit or (Loss)	-5,579	-3,717	-107,281	-73,139	34,525	34,573	20,253	318,015
*** NON-OPER INCOME AND EXPENSES ***								
Int-Long Term Debt & Cap. Leases	-14,674	-14,774	-65,576	-67,195	-32,503	-30,222	-129,840	-128,494
Other Interest Expense	163	93	549	348	362	190	1,098	634
Foreign Exchange Gains and Losses	-255		-1,397	-1,894	-564		-3,929	-3,175
Capital Gains or (Losses) - Oper. Prop.	137	178	452	617	304	364	923	1,106
Capital Gains or (Losses) - Other								
Other Income & Expenses, Net	106	-1,544	-7,750	-34,192	234	-3,158	-13,892	-77,043
Non-Operating Income & Expense	-14,523	-16,047	-73,722	-102,316	-32,167	-32,826	-145,640	-206,972
*** NET INCOME ***								
Net Inc. or (Loss) before Inc. Taxes	-20,102	-19,764	-181,003	-175,455	2,358	1,747	-125,387	111,043
(Incomes Taxes for the period)	412	-124	6,394	-935	913	-254	10,076	-1,596
Net Inc. or (Loss) after Inc. Taxes	-19,690	-19,888	-174,609	-176,390	3,271	1,493	-115,311	109,447
Non-Operating Items								
Discontinued Operations Inc. (Loss)								
Extraordinary Items Inc. (Loss)								
Accounting Changes Inc. (Loss)								
NET INCOME (LOSS)	-19,690	-19,888	-174,609	-176,390	3,271	1,493	-115,311	109,447