

2023 Financial Results



A. Operating Revenues

\$48.5b	+	\$812M	+	\$3.5b	\$52.8b
1. Passenger revenue Revenue from air transportation, as well as revenue associated with AAAdvantage mileage credit redemptions and ancillary fees		2. Cargo revenue Revenue from transporting freight and mail		3. Other revenue Includes the AAAdvantage affinity card program and other partners and airport lounges	A. Total Operating Revenues

B. Operating Expenses

 \$12.3b	+	 \$14.6b	+	 \$4.6b	+	 \$3.3b	+	 \$2.9b	\$49.8b	
4. Fuel and related taxes Aircraft fuel and related taxes		5. Salaries, wages and benefits Pay and benefits		6. Regional expenses Cost of regional carriers, as well as \$8 million of regional operating net special charges		7. Maintenance expenditures The cost to maintain our fleet		8. Other rent and landing fees Rent for airport facilities and landing fees	B. Total Operating Expenses	
+	 \$1.4b	+	 \$1.8b	+	 \$1.9b	+	 \$971m	+	 \$6.0b	\$3.0b
9. Aircraft rent The cost of leasing aircraft		10. Selling expenses Credit card fees, global distribution system fees, commissions and advertising		11. Depreciation and amortization The cost of using aircraft, spare parts and ground equipment that is expensed over the life of the asset		12. Special items, net Primarily includes one-time charges resulting from the ratification of a new collective bargaining agreement with American's mainline pilots		13. Other expenses Includes costs such as catering, crew travel, ground handling and airport lounge operations		
C. Total Operating Income (A - B)									\$3.0b	

C. Total Operating Income (A - B)

D. Total Nonoperating Expenses, Net Includes items such as interest expense and income and pension and other post-retirement benefit plan income. Also includes \$162 million of net special charges principally associated with debt refinancings and extinguishments and mark-to-market net unrealized losses associated with certain equity investments.	-\$1.9b
E. Pre-Tax Income (C + D)	\$1.1b
*F. Add: Total Pre-Tax Net Special Items Includes \$8 million of regional operating net special charges (No. 6), \$907 million of mainline operating net special charges (No. 12) and \$162 million of nonoperating net special charges (D).	\$1.3b
*G. Pre-Tax Income, Excluding Net Special Items (E + F)	\$2.5b
*H. Income Tax Provision We recorded a provision for income taxes, which was substantially reduced.	\$603M
*I. Net Income, Excluding Net Special Items (G - H)	\$1.9b

J. GAAP Net Income

\$822M¹	(per earnings of \$1.21 per diluted share)
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*We use pre-tax income excluding net special items and net income excluding net special items (non-GAAP financial measures) to evaluate the company's current operating performance and to allow for period-to-period comparisons. As net special items may vary from period to period in nature and amount, the adjustment to exclude net special items allows management an additional tool to understand the company's core operating performance. We believe these non-GAAP financial measures may also provide useful information to investors and others. These non-GAAP measures may not be comparable to similarly titled non-GAAP measures of other companies and should be considered in addition to, and not as a substitute for or superior to, any measure of performance, cash flow or liquidity prepared in accordance with GAAP.

Note: Amounts may not recalculate due to rounding.

¹Reconciliation to GAAP Net Income

E. Pre-Tax Income	\$1.1b
F. Income Tax Provision	\$295m
J. GAAP Net Income (E - F)	\$822m

American Airline Financial Report

Marcel A. Müller



American Airline Financial Report:

American Airlines Annual Report American Airlines,1959 Airline Finance Peter S. Morrell,2019-09-30 Air transport industry finance with its complexity and special needs such as route rights airport slots aircraft leasing options and frequent flyer programmes requires specific knowledge While there are numerous financial management and corporate finance texts available few of these provide explanations for the singularities of the airline industry with worked examples drawn directly from the industry itself Revised and updated in its third edition this internationally renowned and respected book provides the essentials to understanding all areas of airline finance Designed to address each of the distinct areas of financial management in an air transport industry context it also shows how these fit together while each chapter and topic provides a detailed resource which can be also consulted separately Supported at each stage by practical airline examples it examines the financial trends and prospects for the airline industry as a whole contrasting the developments for the major regions and airlines Important techniques in financial analysis are applied to the airline industry together with critical discussion of key issues Thoroughly amended and updated throughout the third edition reflects the many developments that have affected the industry since 2001 It features several important new topics including Low Cost Carriers LCCs fuel hedging and US Chapter 11 provisions The sections on financial statements and privatisation have been expanded and a new chapter has been added on equity finance and IPOs New case studies have been added as well as the latest available financial data The range and perspective is even greater than before with significant expansion of material specific to the US and Asia The book is a key resource for students of airline management and a sophisticated and authoritative guide for analysts in financial institutions and consultancies executives in airlines and related industries and civil aviation departments **Case Studies in Financial Reporting** Peter Taylor,Stuart Turley,1991 EBOOK: FINANCIAL STATEMENT ANA WILD,2008-09-16 EBOOK FINANCIAL STATEMENT ANA **Annual Report** United States. Department of Transportation,1984 **The Airline Industry - A Comprehensive Overview** John Frankie O'Connell,2025-09-30 In recent years airlines have faced unprecedented financial and operational uncertainties not only in the wake of COVID 19 but across the industry Their responses provide valuable lessons for the future for airlines for related industries and for all sectors that find unexpected upheaval suddenly in their path As a truly global business the airline industry offers countless lessons in navigating uncertainty and the necessity of continual business transformation The Airline Industry A Comprehensive Overview Dynamic Trends and Transformations is an up to date state of the nation perspective on the airline industry Its dedicated and detailed focus on airlines makes the book an invaluable tool in deciphering how airlines have been run and managed to date and provides a roadmap for the future evolution of the industry The author has interviewed countless airline and related industry professionals in their respective fields of expertise which adds layers of real world insight to every chapter Written in a lively and accessible style that will appeal to readers whether they are in academia or the airline

industry The Airline Industry A Comprehensive Overview Dynamic Trends and Transformations is essential reading for airline employees and undergraduate and postgraduate students and a vital point of reference for lecturers and researchers economists and business analysts looking for a thorough and commercial guide to the airline industry **Foundations of Airline Finance** Bijan Vasigh,2014-11-13 In recent years the airline industry has experienced severe volatility in earnings with airlines recording periods of substantial profits that are closely followed by periods of financial distress This trend has continued into the new millennium with numerous examples of airlines across the globe entering bankruptcy protection or liquidating The text provides an introduction to both the basics of finance and the particular intricacies of airline finance where there can be significant fluctuations in both revenues and costs This new edition also includes capital budgeting management of current assets financial risk analysis fuel hedging aircraft leasing This textbook contains chapters that cover unique aspects of the aviation financial decision making process These include a rigorous and structured presentation of the buy versus lease decision that is prevalent in the industry a valuation process for aviation assets the recent trend toward privatization and the difficulty inherent in the valuation of a publicly owned or semi publicly owned asset The Foundations of Airline Finance now in its second edition is an introductory text that can be used either as a general financial text or in a specialized class that deals with aviation finance in particular **EBOOK: Financial Statement Analysis** SUBRAMANYAM,2013-05-24 EBOOK Financial Statement Analysis Preliminary data summary airport deicing operations (revised). ,2000 **Annual Report - Department of Transportation** United States. Department of Transportation,1984

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