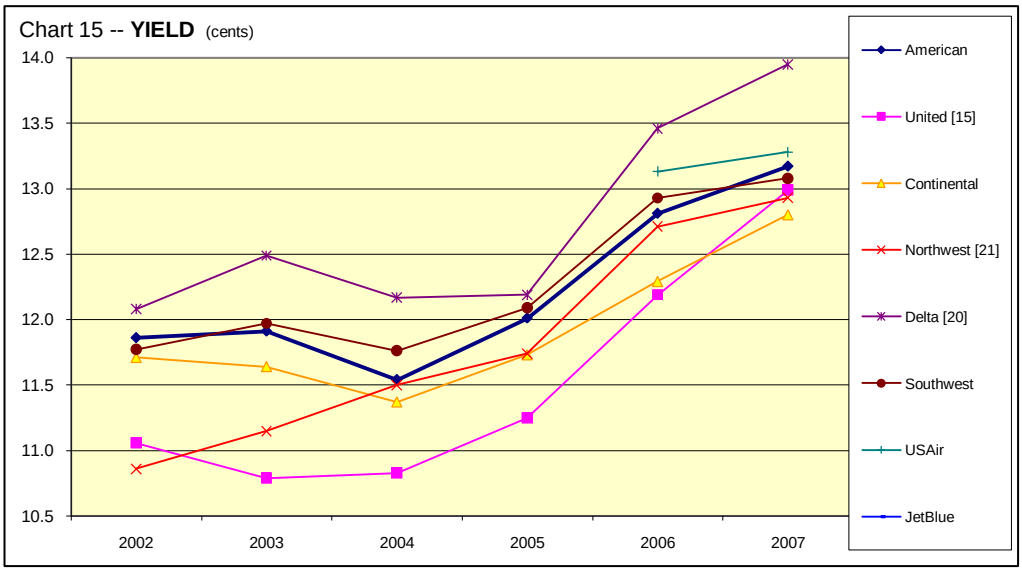
Chart 15 -- YIELD (cents)
14.0
13.5
13.0
12.5
12.0
11.5
11.0
10.5
2002
2003
2004
2005
2006
2007
American
United [15]
Continental
Northwest [21]
Delta [20]
Southwest
USAir
JetBlue

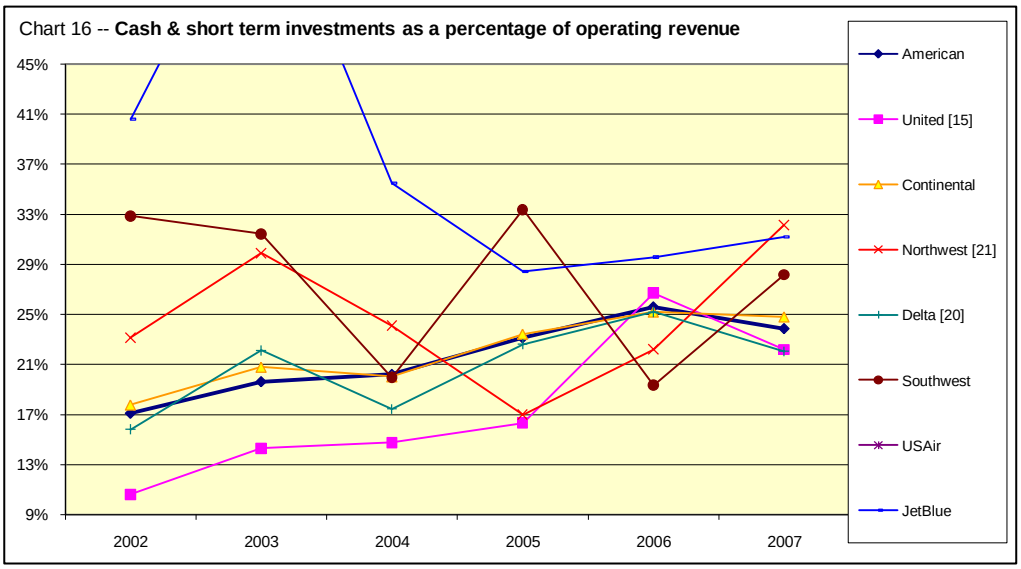
Chart 16 -- Cash & short term investments as a percentage of operating revenue
45%
41%
37%
33%
29%
25%
21%
17%
13%
9%
2002
2003
2004
2005
2006
2007
American
United [15]
Continental
Northwest [21]
Delta [20]
Southwest
USAir
JetBlue

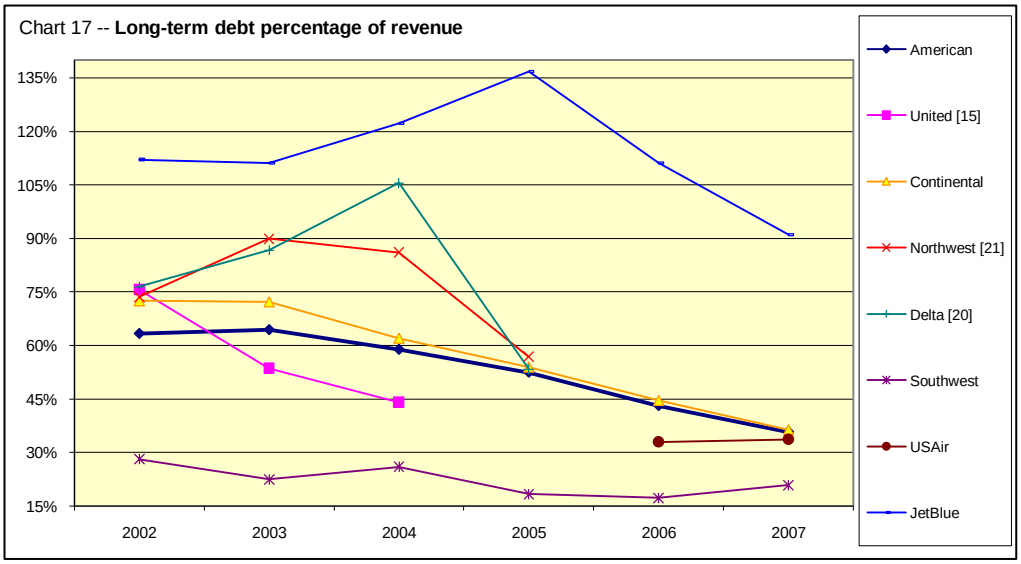
Chart 17 -- Long-term debt percentage of revenue
135%
120%
105%
90%
75%
60%
45%
30%
15%
2002
2003
2004
2005
2006
2007
American
United [15]
Continental
Northwest [21]
Delta [20]
Southwest
USAir
JetBlue

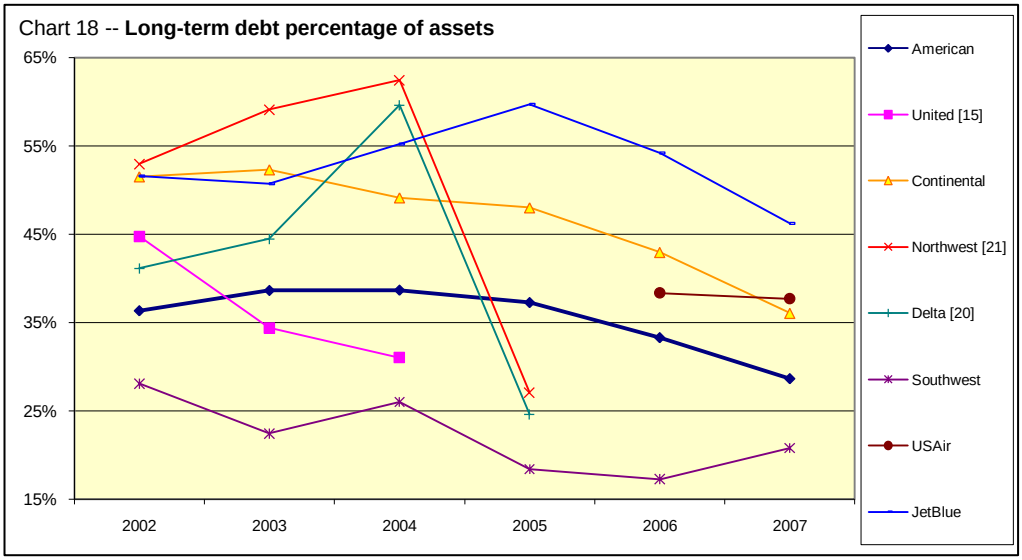
Chart 18 -- Long-term debt percentage of assets
65%
55%
45%
35%
25%
15%
2002
2003
2004
2005
2006
2007
American
United [15]
Continental
Northwest [21]
Delta [20]
Southwest
USAir
JetBlue

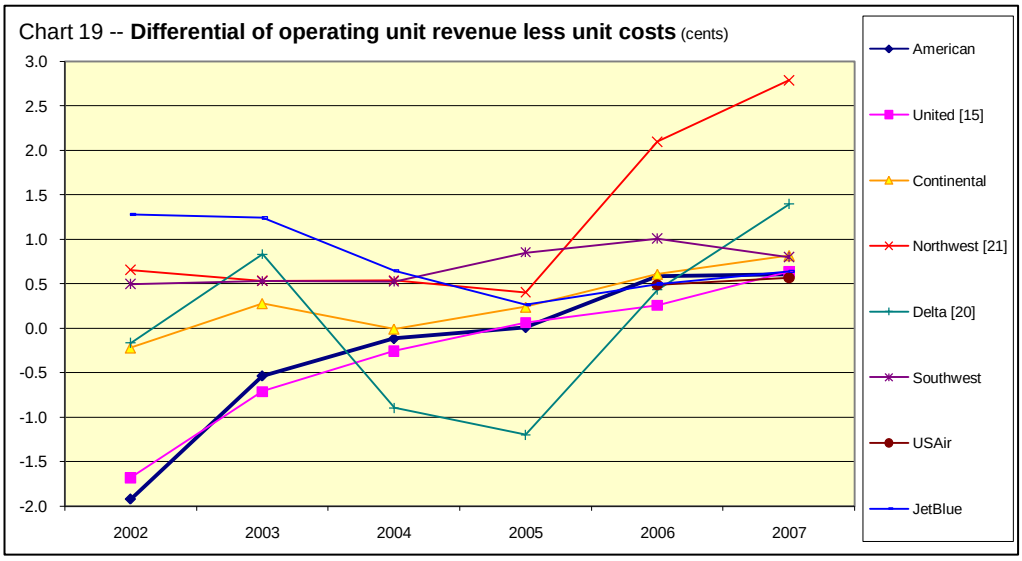
Chart 19 -- Differential of operating unit revenue less unit costs (cents)
3.0
2.5
2.0
1.5
1.0
0.5
0.0
-0.5
-1.0
-1.5
-2.0
2002
2003
2004
2005
2006
2007
American
United [15]
Continental
Northwest [21]
Delta [20]
Southwest
USAir
JetBlue

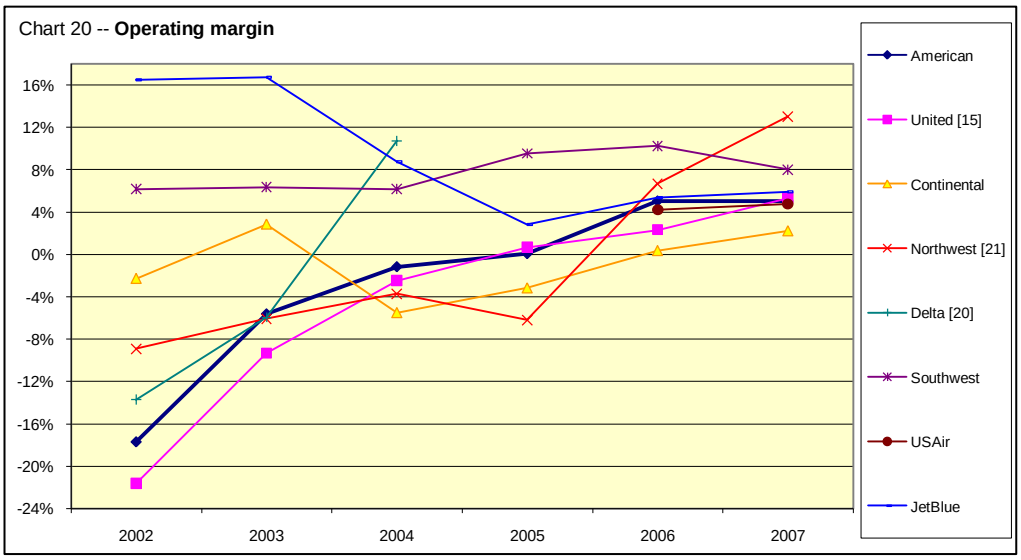
Chart 20 -- Operating margin
16%
12%
8%
4%
0%
-4%
-8%
-12%
-16%
-20%
-24%
2002
2003
2004
2005
2006
2007
American
United [15]
Continental
Northwest [21]
Delta [20]
Southwest
USAir
JetBlue

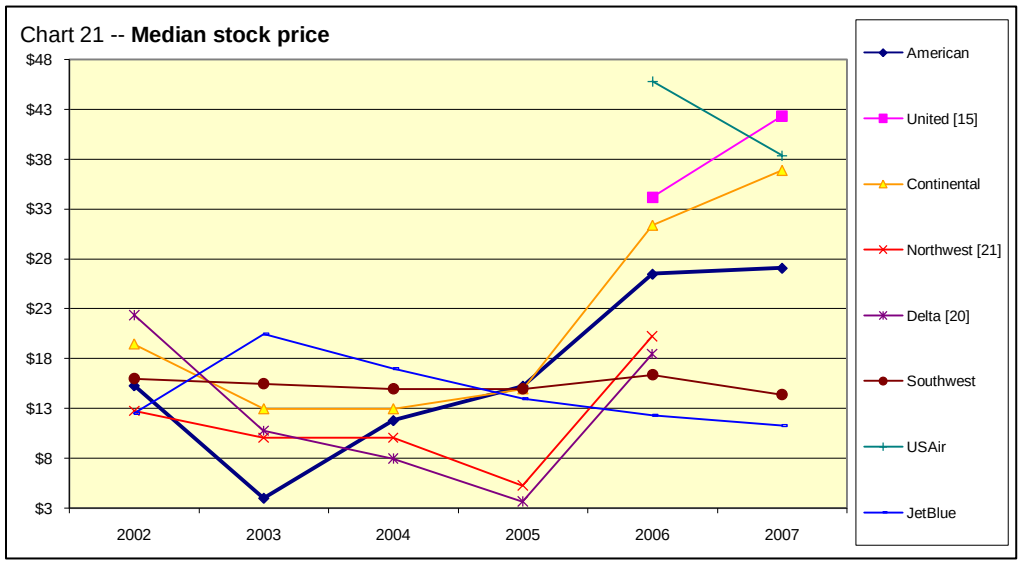
Chart 21 -- Median stock price
$48
$43
$38
$33
$28
$23
$18
$13
$8
$3
2002
2003
2004
2005
2006
2007
American
United [15]
Continental
Northwest [21]
Delta [20]
Southwest
USAir
JetBlue

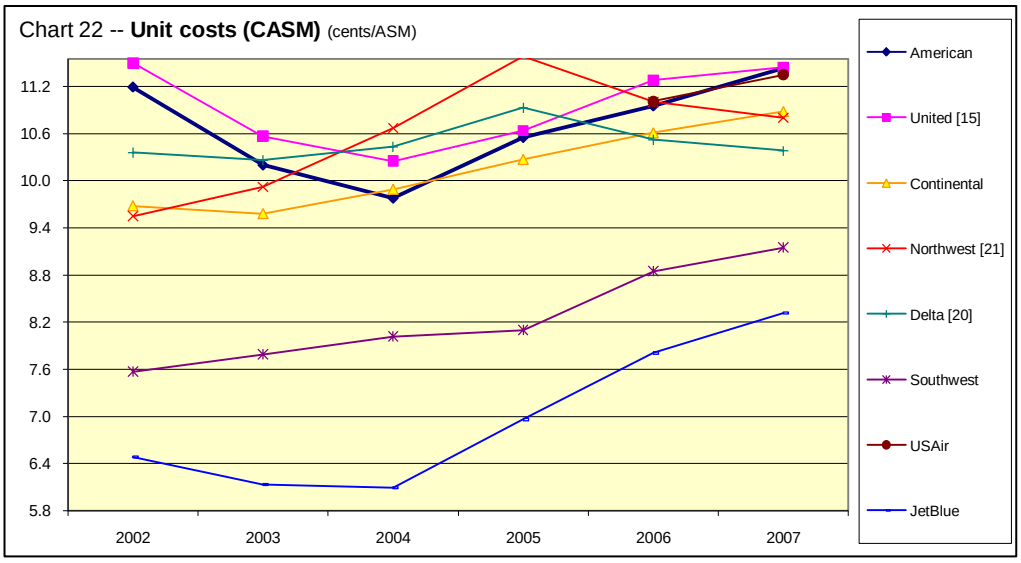
Chart 22 -- Unit costs (CASM) (cents/ASM)
11.2
10.6
10.0
9.4
8.8
8.2
7.6
7.0
6.4
5.8
2002
2003
2004
2005
2006
2007
American
United [15]
Continental
Northwest [21]
Delta [20]
Southwest
USAir
JetBlue

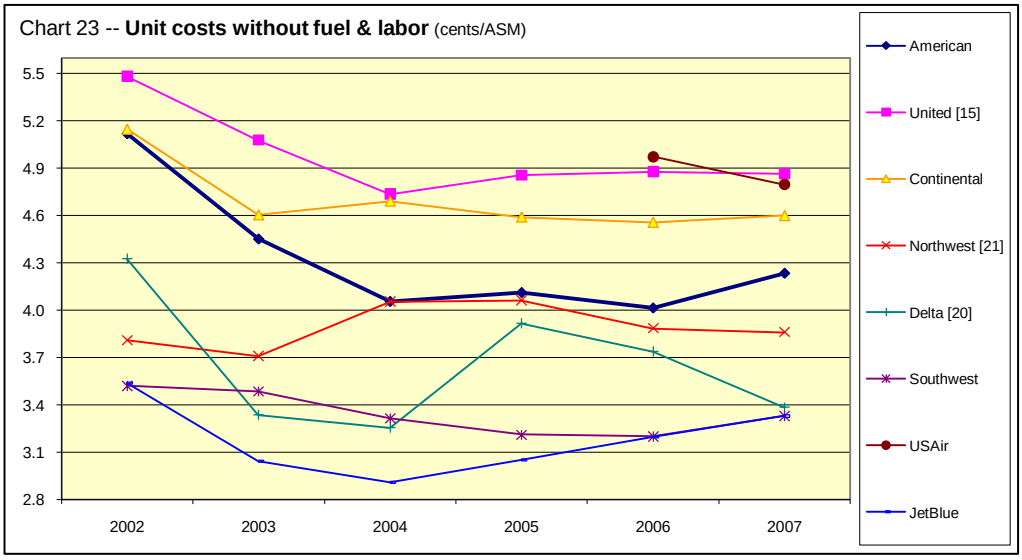
Chart 23 -- Unit costs without fuel & labor (cents/ASM)
5.5
5.2
4.9
4.6
4.3
4.0
3.7
3.4
3.1
2.8
2002
2003
2004
2005
2006
2007
American
United [15]
Continental
Northwest [21]
Delta [20]
Southwest
USAir
JetBlue

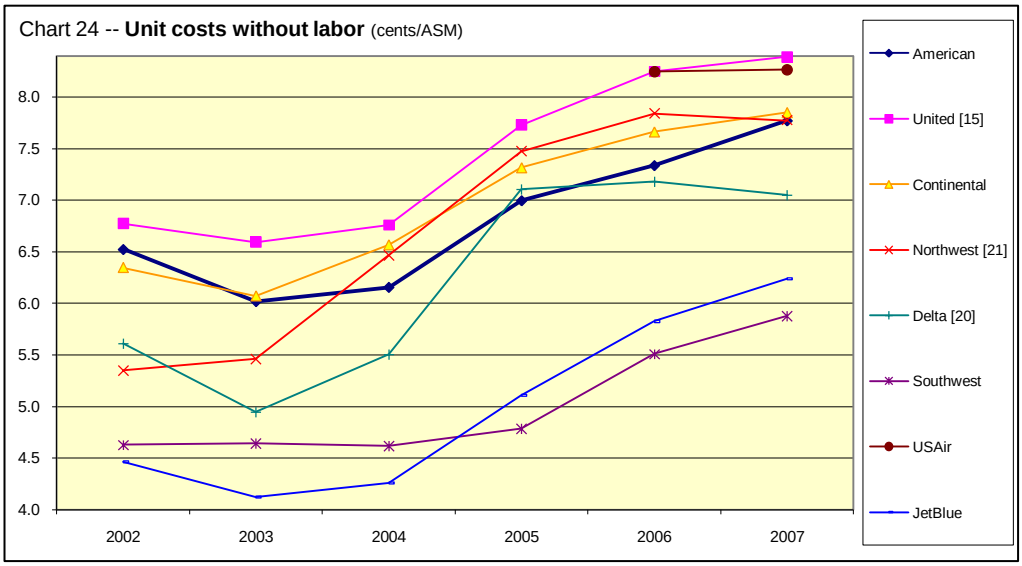
Chart 24 -- Unit costs without labor (cents/ASM)
8.0
7.5
7.0
6.5
6.0
5.5
5.0
4.5
4.0
2002
2003
2004
2005
2006
2007
American
United [15]
Continental
Northwest [21]
Delta [20]
Southwest
USAir
JetBlue

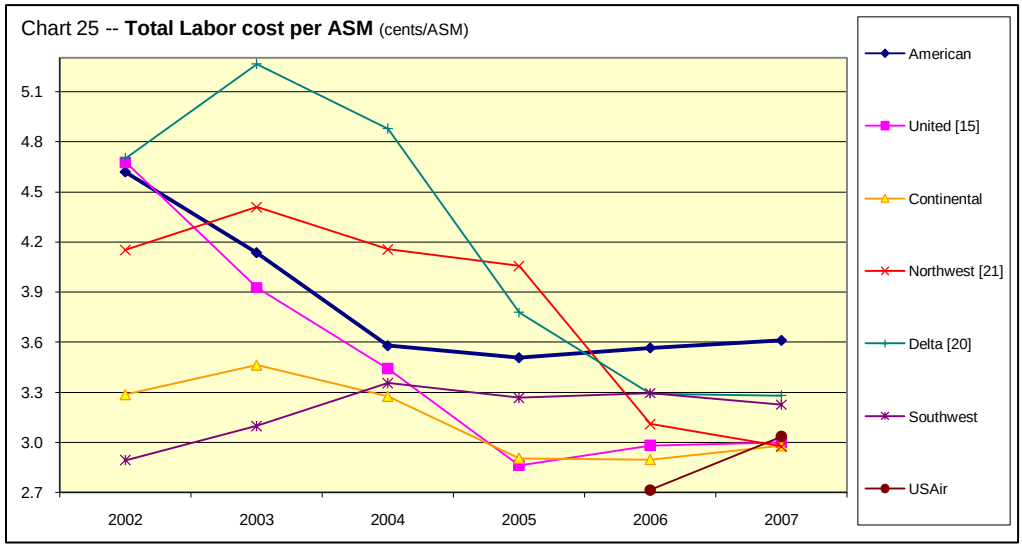
Chart 25 -- Total Labor cost per ASM (cents/ASM)
5.1
4.8
4.5
4.2
3.9
3.6
3.3
3.0
2.7
2002
2003
2004
2005
2006
2007
American
United [15]
Continental
Northwest [21]
Delta [20]
Southwest
USAir

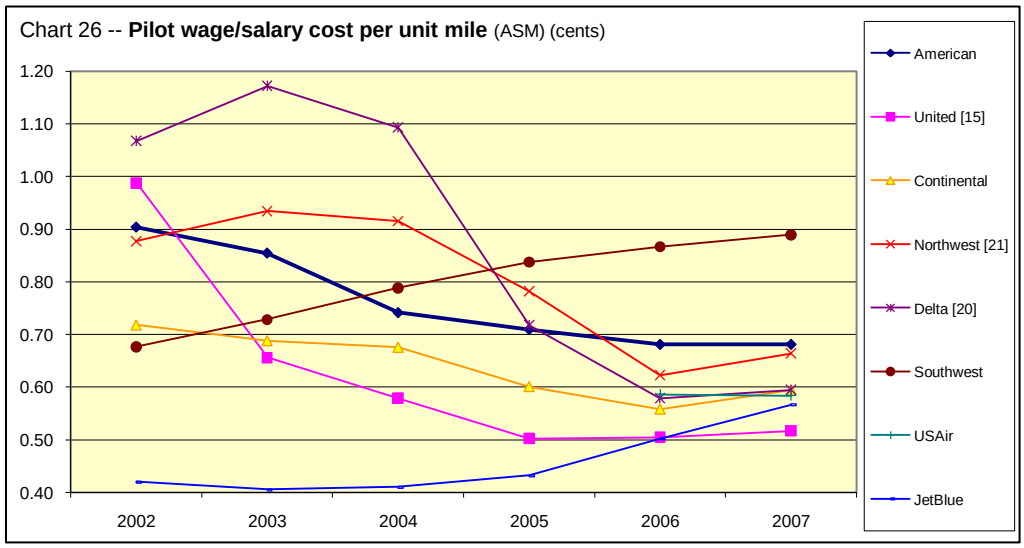
Chart 26 -- Pilot wage/salary cost per unit mile (ASM) (cents)
1.20
1.10
1.00
0.90
0.80
0.70
0.60
0.50
0.40
2002
2003
2004
2005
2006
2007
American
United [15]
Continental
Northwest [21]
Delta [20]
Southwest
USAir
JetBlue

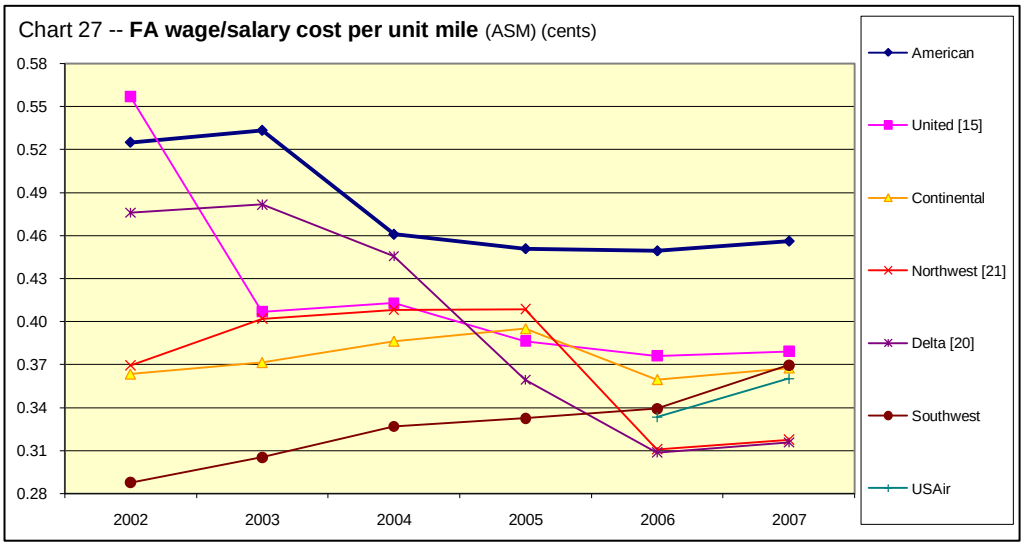
Chart 27 -- FA wage/salary cost per unit mile (ASM) (cents)
0.58
0.55
0.52
0.49
0.46
0.43
0.40
0.37
0.34
0.31
0.28
2002
2003
2004
2005
2006
2007
American
United [15]
Continental
Northwest [21]
Delta [20]
Southwest
USAir

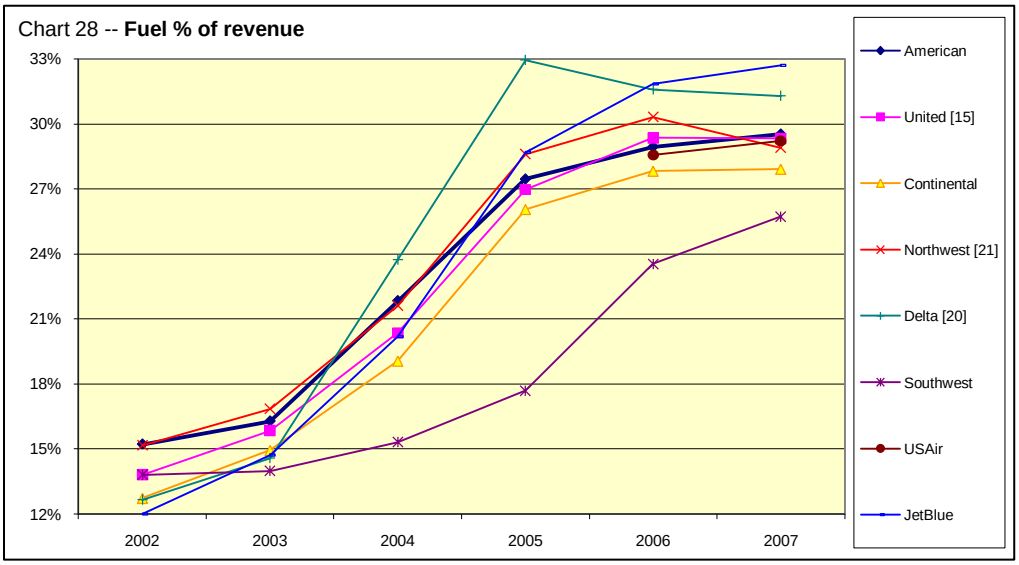
Chart 28 -- Fuel % of revenue
33%
30%
27%
24%
21%
18%
15%
12%
2002
2003
2004
2005
2006
2007
American
United [15]
Continental
Northwest [21]
Delta [20]
Southwest
USAir
JetBlue

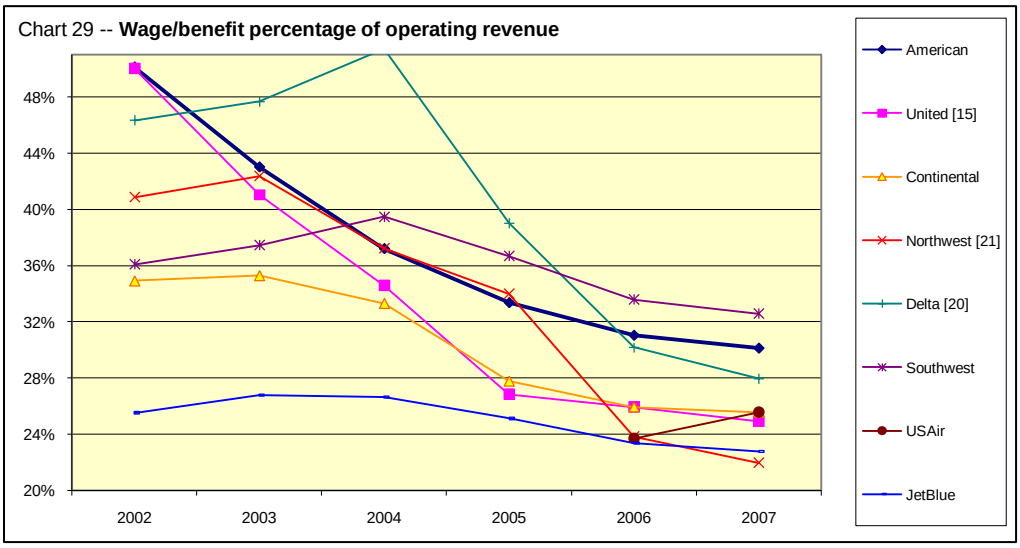
Chart 29 -- Wage/benefit percentage of operating revenue
48%
44%
40%
36%
32%
28%
24%
20%
2002
2003
2004
2005
2006
2007
American
United [15]
Continental
Northwest [21]
Delta [20]
Southwest
USAir
JetBlue

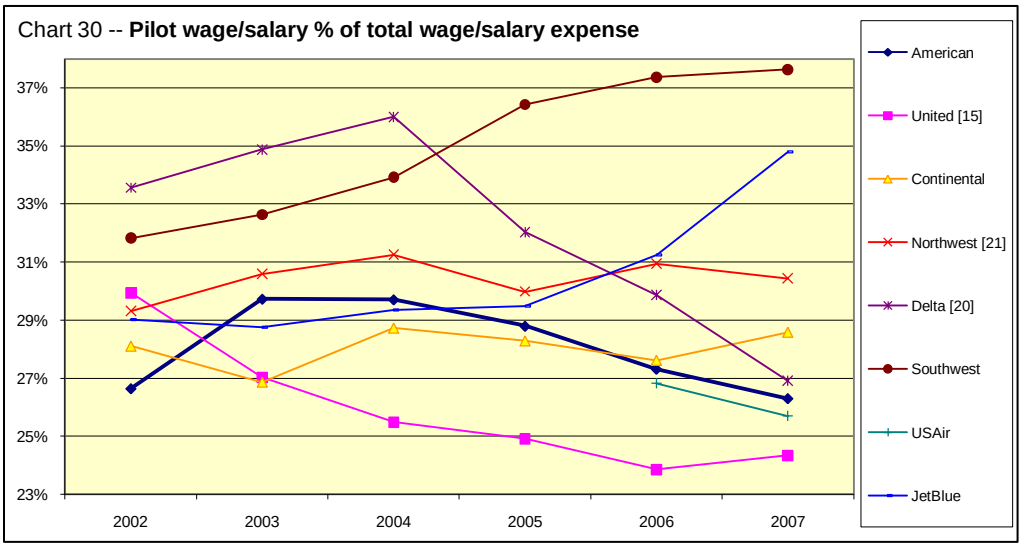
Chart 30 -- Pilot wage/salary % of total wage/salary expense
37%
35%
33%
31%
29%
27%
25%
23%
2002
2003
2004
2005
2006
2007
American
United [15]
Continental
Northwest [21]
Delta [20]
Southwest
USAir
JetBlue

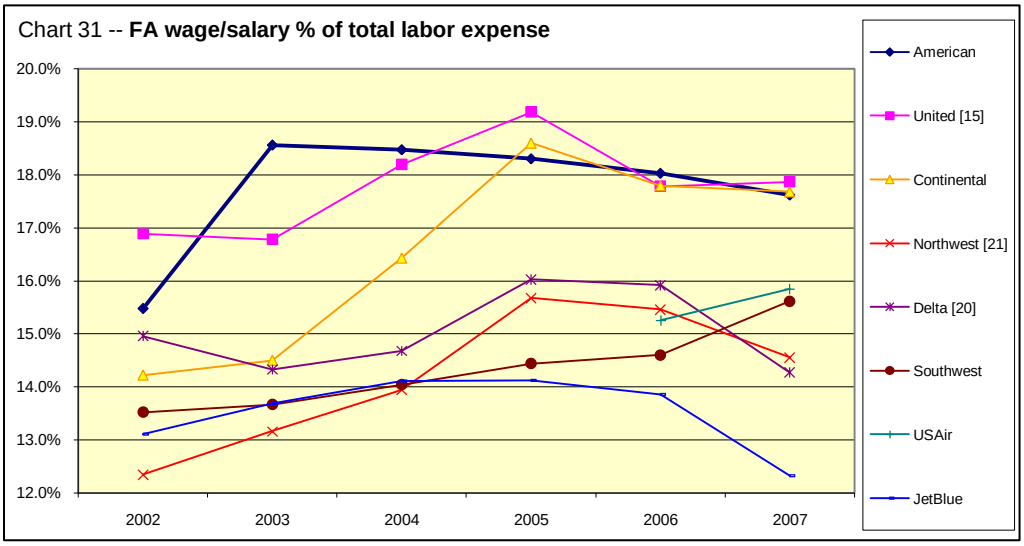
Chart 31 -- FA wage/salary % of total labor expense
20.0%
19.0%
18.0%
17.0%
16.0%
15.0%
14.0%
13.0%
12.0%
2002
2003
2004
2005
2006
2007
American
United [15]
Continental
Northwest [21]
Delta [20]
Southwest
USAir
JetBlue

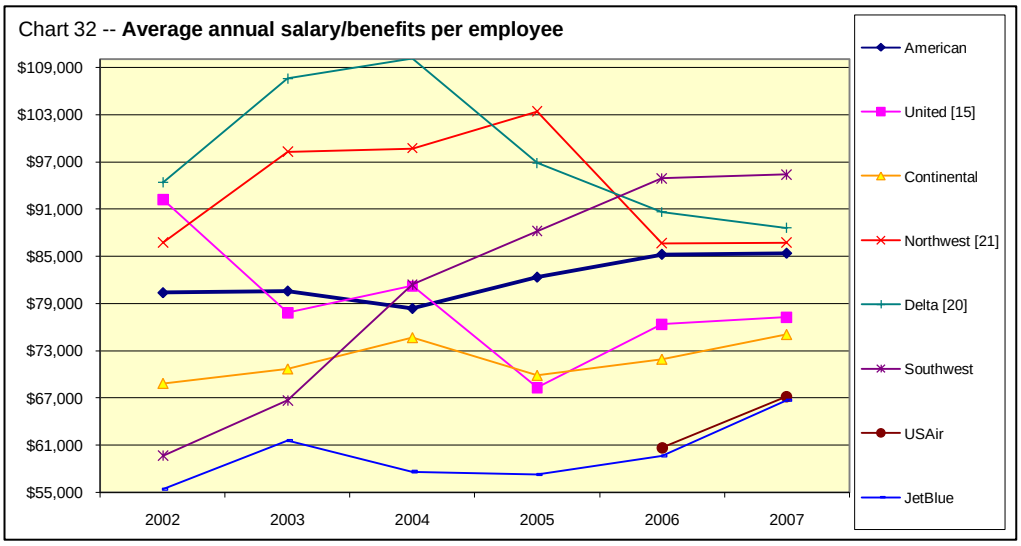
Chart 32 -- Average annual salary/benefits per employee
$109,000
$103,000
$97,000
$91,000
$85,000
$79,000
$73,000
$67,000
$61,000
$55,000
2002
2003
2004
2005
2006
2007
American
United [15]
Continental
Northwest [21]
Delta [20]
Southwest
USAir
JetBlue