

NOV FINANCIAL AND OPERATING PERFORMANCE



CONSOLIDATED
PRASM CHANGE
YEAR OVER YEAR



1.5%

FUEL PRICE
PROJECTED DECEMBER QUARTER



\$1.82-\$1.87
PER GALLON, ADJUSTED

COMPLETIONS
MAINLINE



99.97%

ON-TIME
(PRELIMINARY DOT A14)



89.5%

NOTE: PROJECTED FUEL PRICE OF \$1.82-1.87 INCLUDES TAXES, TRANSPORTATION, SETTLED HEDGES, HEDGE PREMIUMS AND REFINERY CONTRIBUTION AND IS ADJUSTED FOR MARK TO MARKET ADJUSTMENTS AND SETTLEMENTS.

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Delta today reported financial and operating performance for November 2015.

Consolidated passenger unit revenue (PRASM) for the month of November increased 1.5 percent year over year, as Delta's winter capacity actions continue to benefit results. The calendar timing of the Thanksgiving holiday was a 2 point benefit, while foreign exchange was a 2 point headwind in the month.

Passenger unit revenue (PRASM) for the December quarter is projected to be at the high end of the guidance range of down 2.5 - 4.5 percent, provided on the September quarter earnings call. Delta's projected December quarter fuel price of \$1.82 - \$1.87 includes \$0.06 of early hedge settlements during the quarter.

The company's financial and operating performance is detailed below.

Preliminary Financial and Operating Results

November consolidated PRASM change year over year	1.5 percent
Projected December quarter fuel price per gallon, adjusted	\$1.82 - \$1.87
November mainline completion factor	99.97%
November on-time performance (preliminary DOT A14)	89.5%

- Note: Projected fuel price of \$1.82 - \$1.87 includes taxes, transportation, settled hedges, hedge premiums and refinery contribution and is adjusted for MTM adjustments and settlements.

Forward Looking Statements

Statements in this press release that are not historical facts, including statements regarding our estimates, expectations, beliefs, intentions, projections or strategies for the future, may be "forward-looking statements" as defined in the Private Securities Litigation Reform Act of 1995. All forward-looking statements involve a number of risks and uncertainties that could cause actual results to differ materially from the estimates, expectations, beliefs, intentions, projections and strategies reflected in or suggested by the forward-looking statements. These risks and uncertainties include, but are not limited to, the cost of aircraft fuel; the availability of aircraft fuel; the impact of rebalancing our hedge portfolio, recording mark-to-market adjustments or posting collateral in connection with our fuel hedge contracts; the possible effects of accidents involving our aircraft; the restrictions that financial covenants in our financing agreements will have on our financial and business operations; labor issues; interruptions or disruptions in service at one of our hub or gateway airports; disruptions or security breaches of our information technology infrastructure; our dependence on technology in our operations; the effects of weather, natural disasters and seasonality on our business; the effects of an extended disruption in services provided by third party regional carriers; failure or inability of insurance to cover a significant liability at Monroe's Trainer refinery; the impact of environmental regulation on the Trainer refinery, including costs related to renewable fuel standard regulations; our ability to retain management and key employees; competitive conditions in the airline industry; the effects of extensive government regulation on our business; the sensitivity of the airline industry to prolonged periods of stagnant or weak economic conditions; the effects of terrorist attacks or geopolitical conflict; and the effects of the rapid spread of contagious illnesses.

Additional information concerning risks and uncertainties that could cause differences between actual results and forward-looking statements is contained in our Securities and Exchange Commission filings, including our Annual Report on Form 10-K for the fiscal year ended Dec. 31, 2014. Caution should be taken not to place undue reliance on our forward-looking statements, which represent our views only as of December 2, 2015, and which we have no current intention to update.

