

In the second quarter, American flew a schedule that was more than 25% larger than its closest competitor as measured by total departures. American and its regional partners operated more than 500,000 flights in the quarter, an 8% increase over the second quarter of 2021, with an average load factor of 87%, which is 10 points higher than the second quarter of 2021. Despite a challenging operating environment in June, American's on-time departure rate, on-time arrival rate and completion factor for the second quarter of 2022 were each improved versus the second quarter of 2019.

American is proud to offer customers the youngest fleet among U.S. network carriers and the largest network of any U.S. airline, with an expected average of more than 5,400 daily departures for the remainder of the summer.

RETURNING TO PROFITABILITY

American produced revenues of \$13.4 billion in the second quarter, a 12.2% increase versus 2019 and a record for any quarter in company history. This record revenue was achieved while flying 8.5% less capacity than the same period in 2019, and there remains significant revenue potential going forward to the extent business and international travel improve further.

Domestic leisure travel remains very strong and surpassed 2019 levels in the second quarter and American also saw improvements in corporate and government revenue in the quarter. Demand for international travel also improved steadily during the second quarter and the company expects this to continue following the lifting of the COVID-19 testing requirement for inbound travel to the U.S.

LIQUIDITY AND BALANCE SHEET

American ended the second quarter with \$15.6 billion of total available liquidity. Total debt reduction continues to be a top priority and the company remains on track to reduce overall debt levels by \$15 billion by the end of 2025.

In the second quarter, the company made \$1.0 billion in scheduled debt and finance lease payments, including paying off the remaining \$433 million outstanding balance of its \$750 million unsecured senior notes that matured in June. To date, American has reduced its overall debt by \$5.2 billion from peak levels in the second quarter of 2021.

GUIDANCE AND INVESTOR UPDATE

American will continue to match its forward capacity with the resources required to support its operation. Based on current trends, the company expects its third-quarter total revenue to be 10% to 12% higher versus the third quarter of 2019 on 8% to 10% lower capacity. Based on these demand trends and the current fuel price forecast, the company expects to be profitable in the third quarter.

For additional financial forecasting detail, please refer to the company's investor update, filed with this press release with the SEC on Form 8-K. This filing will also be available at [aa.com/investorrelations](https://www.aa.com/investorrelations).

CONFERENCE CALL AND WEBCAST DETAILS

The company will conduct a live audio webcast of its financial results conference call at 7:30 a.m. CDT today. The call will be available to the public on a listen-only basis at [aa.com/investorrelations](https://www.aa.com/investorrelations). An archive of the webcast will be available on the website through Aug. 21.

NOTES

See the accompanying notes in the financial tables section of this press release for further explanation, including a reconciliation of all GAAP to non-GAAP financial information.

1 The company recognized \$84 million of pre-tax net special items in the second quarter of 2022, which principally included mark-to-market net unrealized losses associated with certain equity investments.

2 Total debt includes debt, finance leases, operating lease liability and pension obligations.

Financial results

Click the button below to download the second-quarter 2022 financial results.

View the PDF

About American Airlines Group

To Care for People on Life's Journey®. Shares of American Airlines Group Inc. trade on Nasdaq under the ticker symbol AAL and the company's stock is included in the S&P 500. Learn more about what's happening at American by visiting news.aa.com and connect with American on Twitter [@AmericanAir](https://twitter.com/AmericanAir) and at Facebook.com/AmericanAirlines.

Cautionary statement regarding forward-looking statements and information

Certain of the statements contained in this report should be considered forward-looking statements within the meaning of the Securities Act of 1933, as amended, the Securities Exchange Act of 1934, as amended, and the Private Securities Litigation Reform Act of 1995. These forward-looking statements may be identified by words such as “may,” “will,” “expect,” “intend,” “anticipate,” “believe,” “estimate,” “plan,” “project,” “could,” “should,” “would,” “continue,” “seek,” “target,” “guidance,” “outlook,” “if current trends continue,” “optimistic,” “forecast” and other similar words. Such statements include, but are not limited to, statements about the company’s plans, objectives, expectations, intentions, estimates and strategies for the future, the continuing availability of borrowings under revolving lines of credit, and other statements that are not historical facts. These forward-looking statements are based on the company’s current objectives, beliefs and expectations, and they are subject to significant risks and uncertainties that may cause actual results and financial position and timing of certain events to differ materially from the information in the forward-looking statements. These risks and uncertainties include, but are not limited to, those set forth herein as well as in the company’s Quarterly Report on Form 10-Q for the quarter ended June 30, 2022 (especially in Part I, Item 2. Management’s Discussion and Analysis of Financial Condition and Results of Operations and Part II, Item 1A. Risk Factors), and other risks and uncertainties listed from time to time in the company’s other filings with the Securities and Exchange Commission. In particular, the consequences of the coronavirus outbreak to economic conditions and the travel industry in general and the financial position and operating results of the company in particular have been material, are changing rapidly, and cannot be predicted. Additionally, there may be other factors of which the company is not currently aware that may affect matters discussed in the forward-looking statements and may also cause actual results to differ materially from those discussed. The company does not assume any obligation to publicly update or supplement any forward-looking statement to reflect actual results, changes in assumptions or changes in other factors affecting these forward-looking statements other than as required by law. Any forward-looking statements speak only as of the date hereof or as of the dates indicated in the statement.