

**Reconciliation of GAAP Financial Measures to Non-GAAP Financial Measures**  
December 31, 2006

(in millions)	Three Months Ended December 31,		Year Ended December 31,		One Month Ended December 31,	
	2006	2005	2006	2005	2006	2005
<b>Net loss</b>	\$ (1,981)	\$ (1,235)	\$ (6,203)	\$ (3,818)	\$ (1,844)	\$ (753)
Items excluded:						
Pension and related charges	-	176	-	878	-	176
Aircraft charges	-	-	-	10	-	-
Accounting Adjustments	-	-	310	-	-	-
Reorganization items, net	2,521	277	6,206	884	2,460	219
Deferred tax reserve	(719)	-	(719)	(162)	(719)	-
Total items excluded	1,802	453	5,797	1,610	1,741	395
<b>Net loss excluding reorganization and special items</b>	<u>\$ (179)</u>	<u>\$ (782)</u>	<u>\$ (406)</u>	<u>\$ (2,208)</u>	<u>\$ (103)</u>	<u>\$ (358)</u>
<b>Passenger revenue</b>	\$ 3,725	\$ 3,519	\$ 15,626	\$ 14,624		
Items excluded:						
Accounting Adjustments	-	-	83	-	-	-
Total items excluded	-	-	83	-	-	-
<b>Passenger revenue excluding special items</b>	<u>\$ 3,725</u>	<u>\$ 3,519</u>	<u>\$ 15,709</u>	<u>\$ 14,624</u>		
Adjustment for charter revenue	(34)	(37)	(120)	(118)		
<b>Passenger revenue excluding special items and charter revenue</b>	<u>\$ 3,691</u>	<u>\$ 3,482</u>	<u>\$ 15,589</u>	<u>\$ 14,506</u>		
<b>Passenger mile yield</b>	13.35 ¢	12.75 ¢	13.46 ¢	12.19 ¢		
Items excluded:						
Accounting Adjustments	-	-	0.07	-	-	-
Total items excluded	-	-	0.07	-	-	-
<b>Passenger mile yield excluding special items</b>	<u>13.35 ¢</u>	<u>12.75 ¢</u>	<u>13.53 ¢</u>	<u>12.19 ¢</u>		
<b>PRASM</b>	10.34 ¢	9.41 ¢	10.56 ¢	9.33 ¢		
Items excluded:						
Accounting Adjustments	-	-	0.05	-	-	-
Total items excluded	-	-	0.05	-	-	-
<b>PRASM excluding special items</b>	<u>10.34</u>	<u>9.41</u>	<u>10.61</u>	<u>9.33</u>		
Adjustment for charter revenue	(0.09)	(0.10)	(0.08)	(0.08)		
<b>PRASM excluding special items and charter revenue</b>	<u>10.25 ¢</u>	<u>9.31 ¢</u>	<u>10.53 ¢</u>	<u>9.25 ¢</u>		
Length of haul adjustment	(0.46)	(0.58)	(0.39)	(0.64)		
<b>Length of Haul adjusted PRASM excluding special items and charter</b>	<u>9.79 ¢</u>	<u>8.73 ¢</u>	<u>10.14 ¢</u>	<u>8.61 ¢</u>		
(in millions)						
<b>Operating expenses</b>	\$ 4,132	\$ 4,603	\$ 17,113	\$ 18,192		
Items excluded:						
Pension and related charges	-	(176)	-	(878)		
Accounting Adjustments	-	-	(121)	-		
Aircraft charges	-	-	-	(10)		
Total items excluded	-	(176)	(121)	(888)		
<b>Operating expenses excluding special items</b>	<u>\$ 4,132</u>	<u>\$ 4,427</u>	<u>\$ 16,992</u>	<u>\$ 17,304</u>		
Fuel expense	(1,037)	(1,130)	(4,319)	(4,271)		
<b>Operating expenses excluding fuel expense and special items</b>	<u>\$ 3,095</u>	<u>\$ 3,297</u>	<u>\$ 12,673</u>	<u>\$ 13,033</u>		
(in millions)						
<b>Mainline operating expenses</b>	\$ 3,151	\$ 3,630	\$ 13,123	\$ 14,571		
Items excluded:						
Pension and related charges	-	(174)	-	(876)		
Accounting Adjustments	-	-	(121)	-		
Aircraft charges	-	-	-	(10)		
Total items excluded	-	(174)	(121)	(886)		
<b>Mainline operating expenses excluding special items</b>	<u>\$ 3,151</u>	<u>\$ 3,456</u>	<u>\$ 13,002</u>	<u>\$ 13,685</u>		
Fuel expense	(961)	(1,013)	(3,968)	(3,647)		
<b>Mainline operating expenses excluding fuel expense and special items</b>	<u>\$ 2,190</u>	<u>\$ 2,443</u>	<u>\$ 9,034</u>	<u>\$ 10,038</u>		
<b>CASM</b>	11.47 ¢	12.31 ¢	11.56 ¢	11.60 ¢		
Items excluded:						
Pension and related charges	-	(0.47)	-	(0.55)		
Accounting Adjustments	-	-	(0.09)	-		
Aircraft charges	-	-	-	(0.01)		
Total items excluded	-	(0.47)	(0.09)	(0.56)		
<b>CASM excluding special items</b>	<u>11.47 ¢</u>	<u>11.84 ¢</u>	<u>11.47 ¢</u>	<u>11.04 ¢</u>		
Fuel expense	(2.88)	(3.03)	(2.91)	(2.73)		
<b>CASM excluding fuel expense and special items</b>	<u>8.59 ¢</u>	<u>8.81 ¢</u>	<u>8.56 ¢</u>	<u>8.31 ¢</u>		
<b>Mainline CASM</b>	10.41 ¢	11.48 ¢	10.46 ¢	10.88 ¢		
Items excluded:						
Pension and related charges	-	(0.55)	-	(0.65)		
Accounting Adjustments	-	-	(0.10)	-		
Aircraft charges	-	-	-	(0.01)		
Total items excluded	-	(0.55)	(0.10)	(0.66)		
<b>Mainline CASM excluding special items</b>	<u>10.41 ¢</u>	<u>10.93 ¢</u>	<u>10.36 ¢</u>	<u>10.22 ¢</u>		
Fuel expense	(3.17)	(3.21)	(3.16)	(2.73)		
<b>Mainline CASM excluding fuel expense and special items</b>	<u>7.24 ¢</u>	<u>7.72 ¢</u>	<u>7.20 ¢</u>	<u>7.49 ¢</u>		
<b>Breakeven load factor</b>	77.3 %	88.0 %	78.2 %	87.0 %		
Items excluded:						
Pension and related charges	-	(3.7)	-	(4.6)		
Accounting Adjustments	-	-	(1.6)	-		
Aircraft charges	-	-	-	(0.1)		
Total items excluded	-	(3.7)	(1.6)	(4.7)		
<b>Breakeven load factor excluding special items</b>	<u>77.3 %</u>	<u>84.3 %</u>	<u>76.6 %</u>	<u>82.3 %</u>		
(in millions)						
<b>Net cash provided by operating activities</b>			\$ 865			
<b>Net cash used in investing activities</b>			(245)			
Adjustment:						
Increase in short-term investments, net			614			
Total adjustment			614			
<b>Free Cash Flow</b>			<u>\$ 1,234</u>			

The above tables show reconciliations of certain GAAP financial measures adjusted for the items shown.

- Delta excludes reorganization and special items because management believes the exclusion of these items is helpful to investors to evaluate the company's recurring operational performance.
- Delta presents length of haul adjusted PRASM because management believes this provides a more meaningful comparison of the company's PRASM to the industry.
- Delta presents mainline CASM excluding fuel expense and special items because management believes (a) differences in fuel prices during the December 2006 and full year 2006, as compared to the respective periods in 2005, mask the progress the company achieved toward its business plan targets and (b) the exclusion of the special items is helpful to investors to evaluate the company's recurring operational performance.
- Delta presents free cash flow because management believes this metric is helpful to investors to evaluate factors causing changes in the company's liquidity position.