

**American Airlines Group Inc.**  
**Condensed Consolidated Statements of Operations**  
(In millions, except share and per share amounts)  
(Unaudited)

	3 Months Ended June 30,			Percent Change	6 Months Ended June 30,			Percent Change
	2020	2019			2020	2019		
<b>Operating revenues:</b>								
Passenger	\$ 1,108	\$ 11,011	(89.9)	\$ 8,788	\$ 20,669	(57.5)		
Cargo	130	221	(41.0)	277	439	(36.9)		
Other	384	728	(47.2)	1,072	1,436	(25.4)		
Total operating revenues	1,622	11,960	(86.4)	10,137	22,544	(55.0)		
<b>Operating expenses:</b>								
Aircraft fuel and related taxes	217	1,995	(89.1)	1,612	3,722	(56.7)		
Salaries, wages and benefits	2,538	3,200	(20.7)	5,679	6,290	(9.7)		
<b>Regional expenses:</b>								
Fuel	92	487	(81.1)	480	909	(47.2)		
Depreciation and amortization	84	83	1.9	168	162	3.7		
Other	625	1,316	(52.6)	2,076	2,577	(19.4)		
Maintenance, materials and repairs	287	575	(50.1)	915	1,136	(19.4)		
Other rent and landing fees	315	535	(41.2)	783	1,039	(24.6)		
Aircraft rent	334	334	-	669	661	1.2		
Selling expenses	43	401	(89.1)	348	771	(54.8)		
Depreciation and amortization	499	489	1.9	1,059	969	9.2		
Special items, net	(1,494)	121	nm <sup>(1)</sup>	(362)	259	nm		
Other	568	1,271	(55.3)	1,744	2,521	(30.8)		
Total operating expenses	4,108	10,807	(62.0)	15,171	21,016	(27.8)		
Operating income (loss)	(2,486)	1,153	nm	(5,034)	1,528	nm		
<b>Nonoperating income (expense):</b>								
Interest income	10	35	(72.5)	31	68	(54.7)		
Interest expense, net	(254)	(275)	(7.5)	(512)	(546)	(6.2)		
Other income (expense), net	71	(31)	nm	(34)	78	nm		
Total nonoperating expense, net	(173)	(271)	(36.1)	(515)	(400)	28.6		
Income (loss) before income taxes	(2,659)	882	nm	(5,549)	1,128	nm		
Income tax provision (benefit)	(592)	220	nm	(1,241)	281	nm		
Net income (loss)	<u>\$ (2,067)</u>	<u>\$ 662</u>	nm	<u>\$ (4,308)</u>	<u>\$ 847</u>	nm		
<b>Earnings (loss) per common share:</b>								
Basic	<u>\$ (4.82)</u>	<u>\$ 1.49</u>		<u>\$ (10.08)</u>	<u>\$ 1.89</u>			
Diluted	<u>\$ (4.82)</u>	<u>\$ 1.49</u>		<u>\$ (10.08)</u>	<u>\$ 1.88</u>			
<b>Weighted average shares outstanding (in thousands):</b>								
Basic	<u>428,807</u>	<u>445,008</u>		<u>427,260</u>	<u>448,479</u>			
Diluted	<u>428,807</u>	<u>445,587</u>		<u>427,260</u>	<u>449,508</u>			

**Note: Percent change may not recalculate due to rounding.**

<sup>(1)</sup> Not meaningful or greater than 100% change.

**American Airlines Group Inc.**  
**Consolidated Operating Statistics**  
**(Unaudited)**

	3 Months Ended June 30,			6 Months Ended June 30,		
	2020	2019	Change	2020	2019	Change
<b>Mainline</b>						
Revenue passenger miles (millions)	5,742	55,277	(89.6) %	45,055	103,758	(56.6) %
Available seat miles (ASM) (millions)	13,647	63,195	(78.4) %	66,836	121,518	(45.0) %
Passenger load factor (percent)	42.1	87.5	(45.4) pts	67.4	85.4	(18.0) pts
Passenger enplanements (thousands)	5,460	40,007	(86.4) %	35,813	76,553	(53.2) %
Departures (thousands)	81	279	(71.1) %	333	550	(39.4) %
Aircraft at end of period <sup>(1)</sup>	849	966	(12.1) %	849	966	(12.1) %
Block hours (thousands)	220	877	(74.9) %	979	1,712	(42.8) %
Average stage length (miles)	1,068	1,219	(12.4) %	1,132	1,199	(5.6) %
Fuel consumption (gallons in millions)	198	938	(78.9) %	961	1,791	(46.4) %
Average aircraft fuel price including related taxes (dollars per gallon)	1.10	2.13	(48.4) %	1.68	2.08	(19.3) %
Full-time equivalent employees at end of period	86,000	106,100	(18.9) %	86,000	106,100	(18.9) %
<b>Regional</b> <sup>(2)</sup>						
Revenue passenger miles (millions)	1,489	7,381	(79.8) %	7,347	13,702	(46.4) %
Available seat miles (millions)	3,434	9,127	(62.4) %	12,344	17,478	(29.4) %
Passenger load factor (percent)	43.4	80.9	(37.5) pts	59.5	78.4	(18.9) pts
Passenger enplanements (thousands)	2,911	15,457	(81.2) %	14,760	28,845	(48.8) %
Aircraft at end of period <sup>(3)</sup>	545	613	(11.1) %	545	613	(11.1) %
Fuel consumption (gallons in millions)	77	220	(65.3) %	285	420	(32.1) %
Average aircraft fuel price including related taxes (dollars per gallon)	1.20	2.21	(45.7) %	1.68	2.17	(22.2) %
Full-time equivalent employees at end of period <sup>(4)</sup>	21,400	27,700	(22.7) %	21,400	27,700	(22.7) %
<b>Total Mainline &amp; Regional</b>						
Revenue passenger miles (millions)	7,231	62,658	(88.5) %	52,402	117,460	(55.4) %
Available seat miles (millions)	17,081	72,322	(76.4) %	79,180	138,996	(43.0) %
Passenger load factor (percent)	42.3	86.6	(44.3) pts	66.2	84.5	(18.3) pts
Yield (cents)	15.32	17.57	(12.8) %	16.77	17.60	(4.7) %
Passenger revenue per ASM (cents)	6.48	15.22	(57.4) %	11.10	14.87	(25.4) %
Total revenue per ASM (cents)	9.50	16.54	(42.6) %	12.80	16.22	(21.1) %
Cargo ton miles (millions)	176	644	(72.6) %	612	1,269	(51.8) %
Cargo yield per ton mile (cents)	73.98	34.29	nm	45.24	34.57	30.9 %
Passenger enplanements (thousands)	8,371	55,464	(84.9) %	50,573	105,398	(52.0) %
Aircraft at end of period <sup>(1)(3)</sup>	1,394	1,579	(11.7) %	1,394	1,579	(11.7) %
Fuel consumption (gallons in millions)	275	1,158	(76.3) %	1,246	2,211	(43.6) %
Average aircraft fuel price including related taxes (dollars per gallon)	1.13	2.14	(47.5) %	1.68	2.09	(19.8) %
Full-time equivalent employees at end of period	107,400	133,800	(19.7) %	107,400	133,800	(19.7) %
Operating cost per ASM (cents)	24.05	14.94	61.0 %	19.16	15.12	26.7 %
Operating cost per ASM excluding net special items (cents)	33.84	14.78	nm	19.73	14.93	32.1 %
Operating cost per ASM excluding net special items and fuel (cents)	32.04	11.34	nm	17.08	11.60	47.2 %

<sup>(1)</sup> Excludes 22 mainline aircraft that are in temporary storage as follows: 15 Airbus A330-200 and seven Boeing 737-800 aircraft.

<sup>(2)</sup> Regional includes wholly-owned regional airline subsidiaries and operating results from capacity purchase carriers.

<sup>(3)</sup> Includes aircraft owned and leased by American as well as aircraft operated by third-party regional carriers under capacity purchase agreements. Excludes 20 regional aircraft that are in temporary storage as follows: 13 Embraer 175, four Embraer 145 and three Bombardier CRJ700 aircraft.

<sup>(4)</sup> Regional full-time equivalent employees only include our wholly-owned regional airline subsidiaries.

**Note: Amounts may not recalculate due to rounding.**

**American Airlines Group Inc.**  
**Consolidated Revenue Statistics by Region**  
**(Unaudited)**

	3 Months Ended June 30,			6 Months Ended June 30,		
	2020	2019	Change	2020	2019	Change
<b><u>Domestic</u></b> <sup>(1)</sup>						
Revenue passenger miles (millions)	6,804	41,477	(83.6) %	38,661	79,194	(51.2) %
Available seat miles (ASM) (millions)	15,434	47,050	(67.2) %	59,672	92,332	(35.4) %
Passenger load factor (percent)	44.1	88.2	(44.1) pts	64.8	85.8	(21.0) pts
Passenger revenue (dollars in millions)	1,027	8,009	(87.2) %	6,806	15,235	(55.3) %
Yield (cents)	15.09	19.31	(21.9) %	17.60	19.24	(8.5) %
Passenger revenue per ASM (cents)	6.65	17.02	(60.9) %	11.41	16.50	(30.9) %
<b><u>Latin America</u></b> <sup>(2)</sup>						
Revenue passenger miles (millions)	200	7,829	(97.4) %	7,316	16,179	(54.8) %
Available seat miles (millions)	700	9,157	(92.4) %	9,768	19,364	(49.6) %
Passenger load factor (percent)	28.6	85.5	(56.9) pts	74.9	83.6	(8.7) pts
Passenger revenue (dollars in millions)	34	1,241	(97.2) %	1,214	2,612	(53.5) %
Yield (cents)	17.07	15.85	7.7 %	16.59	16.14	2.8 %
Passenger revenue per ASM (cents)	4.88	13.55	(64.0) %	12.42	13.49	(7.9) %
<b><u>Atlantic</u></b>						
Revenue passenger miles (millions)	189	9,763	(98.1) %	4,374	14,806	(70.5) %
Available seat miles (millions)	817	11,898	(93.1) %	7,056	18,724	(62.3) %
Passenger load factor (percent)	23.1	82.1	(59.0) pts	62.0	79.1	(17.1) pts
Passenger revenue (dollars in millions)	42	1,407	(97.0) %	565	2,080	(72.8) %
Yield (cents)	22.28	14.41	54.6 %	12.92	14.05	(8.0) %
Passenger revenue per ASM (cents)	5.16	11.83	(56.4) %	8.01	11.11	(27.9) %
<b><u>Pacific</u></b>						
Revenue passenger miles (millions)	38	3,589	(98.9) %	2,051	7,281	(71.8) %
Available seat miles (millions)	130	4,217	(96.9) %	2,684	8,576	(68.7) %
Passenger load factor (percent)	29.0	85.1	(56.1) pts	76.4	84.9	(8.5) pts
Passenger revenue (dollars in millions)	5	354	(98.7) %	203	742	(72.6) %
Yield (cents)	12.61	9.86	27.9 %	9.89	10.18	(2.9) %
Passenger revenue per ASM (cents)	3.65	8.39	(56.5) %	7.56	8.65	(12.5) %
<b><u>Total International</u></b>						
Revenue passenger miles (millions)	427	21,181	(98.0) %	13,741	38,266	(64.1) %
Available seat miles (millions)	1,647	25,272	(93.5) %	19,508	46,664	(58.2) %
Passenger load factor (percent)	25.9	83.8	(57.9) pts	70.4	82.0	(11.6) pts
Passenger revenue (dollars in millions)	81	3,002	(97.3) %	1,982	5,434	(63.5) %
Yield (cents)	18.98	14.17	34.0 %	14.42	14.20	1.6 %
Passenger revenue per ASM (cents)	4.92	11.88	(58.6) %	10.16	11.64	(12.8) %

<sup>(1)</sup> Domestic results include Canada, Puerto Rico and U.S. Virgin Islands.

<sup>(2)</sup> Latin America results include the Caribbean.

**Note: Amounts may not recalculate due to rounding.**

**Reconciliation of GAAP Financial Information to Non-GAAP Financial Information**

American Airlines Group Inc. (the company) sometimes uses financial measures that are derived from the condensed consolidated financial statements but that are not presented in accordance with GAAP to understand and evaluate its current operating performance and to allow for period-to-period comparisons. The company believes 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. The company is providing a reconciliation of reported non-GAAP financial measures to their comparable financial measures on a GAAP basis.

The tables below present the reconciliations of the following GAAP measures to their non-GAAP measures:

- Pre-Tax Income (Loss) (GAAP measure) to Pre-Tax Income (Loss) Excluding Net Special Items (non-GAAP measure)
- Pre-Tax Margin (GAAP measure) to Pre-Tax Margin Excluding Net Special Items (non-GAAP measure)
- Net Income (Loss) (GAAP measure) to Net Income (Loss) Excluding Net Special Items (non-GAAP measure)
- Basic and Diluted Earnings (Loss) Per Share (GAAP measure) to Basic and Diluted Earnings (Loss) Per Share Excluding Net Special Items (non-GAAP measure)
- Operating Income (Loss) (GAAP measure) to Operating Income (Loss) Excluding Net Special Items (non-GAAP measure)

Management uses these 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.

Additionally, the tables below present the reconciliations of total operating costs (GAAP measure) to total operating costs excluding net special items and fuel (non-GAAP measure). Management uses total operating costs excluding net special items and aircraft fuel to evaluate the company's current operating performance and for period-to-period comparisons. The price of fuel, over which the company has no control, impacts the comparability of period-to-period financial performance. The adjustment to exclude aircraft fuel and net special items allows management an additional tool to understand and analyze the company's non-fuel costs and core operating performance.

	3 Months Ended June 30,		Percent Change	6 Months Ended June 30,		Percent Change
	2020	2019		2020	2019	
<b>Reconciliation of Pre-Tax Income (Loss) Excluding Net Special Items</b>						
	(in millions, except per share amounts)			(in millions, except per share amounts)		
Pre-tax income (loss) as reported	\$ (2,659)	\$ 882		\$ (5,549)	\$ 1,128	
Pre-tax net special items:						
Mainline operating special items, net <sup>(1)</sup>	(1,494)	121		(362)	259	
Regional operating special items, net <sup>(2)</sup>	(178)	-		(85)	-	
Nonoperating special items, net <sup>(3)</sup>	11	69		228	(1)	
Total pre-tax net special items	(1,661)	190		(219)	258	
Pre-tax income (loss) excluding net special items	\$ (4,320)	\$ 1,072	nm	\$ (5,768)	\$ 1,386	nm
<b>Calculation of Pre-Tax Margin</b>						
Pre-tax income (loss) as reported	\$ (2,659)	\$ 882		\$ (5,549)	\$ 1,128	
Total operating revenues as reported	\$ 1,622	\$ 11,960		\$ 10,137	\$ 22,544	
Pre-tax margin	-163.9%	7.4%		-54.7%	5.0%	
<b>Calculation of Pre-Tax Margin Excluding Net Special Items</b>						
Pre-tax income (loss) excluding net special items	\$ (4,320)	\$ 1,072		\$ (5,768)	\$ 1,386	
Total operating revenues as reported	\$ 1,622	\$ 11,960		\$ 10,137	\$ 22,544	
Pre-tax margin excluding net special items	-266.3%	9.0%		-56.9%	6.1%	
<b>Reconciliation of Net Income (Loss) Excluding Net Special Items</b>						
Net income (loss) as reported	\$ (2,067)	\$ 662		\$ (4,308)	\$ 847	
Net special items:						
Total pre-tax net special items <sup>(1), (2), (3)</sup>	(1,661)	190		(219)	258	
Net tax effect of net special items	374	(42)		44	(58)	
Net income (loss) excluding net special items	\$ (3,354)	\$ 810	nm	\$ (4,483)	\$ 1,047	nm
<b>Reconciliation of Basic and Diluted Earnings (Loss) Per Share Excluding Net Special Items</b>						
Net income (loss) excluding net special items	\$ (3,354)	\$ 810		\$ (4,483)	\$ 1,047	
Shares used for computation (in thousands):						
Basic	428,807	445,008		427,260	448,479	
Diluted	428,807	445,587		427,260	449,508	
Earnings (loss) per share excluding net special items:						
Basic	\$ (7.82)	\$ 1.82		\$ (10.49)	\$ 2.33	
Diluted	\$ (7.82)	\$ 1.82		\$ (10.49)	\$ 2.33	

**Reconciliation of GAAP Financial Information to Non-GAAP Financial Information**

<b>Reconciliation of Operating Income (Loss) Excluding Net Special Items</b>	<b>3 Months Ended June 30,</b>		<b>6 Months Ended June 30,</b>	
	<b>2020</b>	<b>2019</b>	<b>2020</b>	<b>2019</b>
	<b>(in millions)</b>		<b>(in millions)</b>	
Operating income (loss) as reported	\$ (2,486)	\$ 1,153	\$ (5,034)	\$ 1,528
Operating net special items:				
Mainline operating special items, net <sup>(1)</sup>	(1,494)	121	(362)	259
Regional operating special items, net <sup>(2)</sup>	(178)	-	(85)	-
Operating income (loss) excluding net special items	\$ (4,158)	\$ 1,274	\$ (5,481)	\$ 1,787
<b>Reconciliation of Total Operating Cost per ASM Excluding Net Special Items and Fuel</b>				
Total operating expenses as reported	\$ 4,108	\$ 10,807	\$ 15,171	\$ 21,016
Operating net special items:				
Mainline operating special items, net <sup>(1)</sup>	1,494	(121)	362	(259)
Regional operating special items, net <sup>(2)</sup>	178	-	85	-
Total operating expenses, excluding net special items	5,780	10,686	15,618	20,757
Fuel:				
Aircraft fuel and related taxes - mainline	(217)	(1,995)	(1,612)	(3,722)
Aircraft fuel and related taxes - regional	(92)	(487)	(480)	(909)
Total operating expenses, excluding net special items and fuel	\$ 5,471	\$ 8,204	\$ 13,526	\$ 16,126
	<b>(in cents)</b>		<b>(in cents)</b>	
Total operating expenses per ASM as reported	24.05	14.94	19.16	15.12
Operating net special items per ASM:				
Mainline operating special items, net <sup>(1)</sup>	8.75	(0.17)	0.46	(0.19)
Regional operating special items, net <sup>(2)</sup>	1.04	-	0.11	-
Total operating expenses per ASM, excluding net special items	33.84	14.78	19.73	14.93
Fuel per ASM:				
Aircraft fuel and related taxes - mainline	(1.27)	(2.76)	(2.04)	(2.68)
Aircraft fuel and related taxes - regional	(0.54)	(0.67)	(0.61)	(0.65)
Total operating expenses per ASM, excluding net special items and fuel	32.04	11.34	17.08	11.60

**Note: Amounts may not recalculate due to rounding.**

**FOOTNOTES:**

<sup>(1)</sup> The 2020 second quarter mainline operating special items, net principally included \$1.8 billion of Payroll Support Program (PSP) financial assistance, offset in part by \$332 million of salary and medical costs associated with certain team members who opted in to voluntary early retirement programs. The 2020 six month period mainline operating special items, net principally included \$1.8 billion of PSP financial assistance, offset in part by \$743 million of fleet impairment charges, \$537 million of salary and medical costs associated with certain team members who opted in to voluntary early retirement programs and \$228 million of one-time labor contract expenses resulting from the ratification of a new contract with the company's maintenance and fleet service team members, including signing bonuses and adjustments to vacation accruals resulting from pay rate increases.

The fleet impairment charges included a \$675 million non-cash write-down of mainline aircraft and spare parts and \$68 million in write-offs of right-of-use assets and lease return costs resulting from the company's decision to retire certain aircraft earlier than planned driven by the decline in air travel due to COVID-19. Aircraft retired include Boeing 757, Boeing 767, Airbus A330-300 and Embraer 190 aircraft.

The 2019 second quarter mainline operating special items principally included \$77 million of fleet restructuring expenses and \$39 million of merger integration expenses. The 2019 six month period mainline operating special items principally included \$160 million of fleet restructuring expenses and \$76 million of merger integration expenses.

<sup>(2)</sup> The 2020 second quarter regional operating special items, net primarily included \$216 million of PSP financial assistance, offset in part by \$24 million of fleet impairment charges and \$14 million of salary and medical costs associated with certain team members who opted in to voluntary early retirement programs. The 2020 six month period regional operating special items, net included \$216 million of PSP financial assistance, offset in part by \$117 million of fleet impairment charges and \$14 million of salary and medical costs associated with certain team members who opted in to voluntary early retirement programs.

The fleet impairment charges principally included a non-cash write-down of regional aircraft and spare parts resulting from the company's decision to retire certain aircraft earlier than planned driven by the decline in air travel due to COVID-19. Aircraft retired include certain Embraer 140 and Bombardier CRJ200 aircraft.

<sup>(3)</sup> Principally included mark-to-market net unrealized gains and losses associated with certain equity investments and treasury rate lock derivative instruments as well as charges associated with debt refinancings and extinguishments.

**American Airlines Group Inc.**  
**Condensed Consolidated Balance Sheets**  
(In millions)

	<u>June 30, 2020</u> (unaudited)	<u>December 31, 2019</u>
<b>Assets</b>		
<b>Current assets</b>		
Cash	\$ 462	\$ 280
Short-term investments	9,351	3,546
Restricted cash and short-term investments	539	158
Accounts receivable, net	879	1,750
Aircraft fuel, spare parts and supplies, net	1,653	1,851
Prepaid expenses and other	<u>905</u>	<u>621</u>
Total current assets	13,789	8,206
<b>Operating property and equipment</b>		
Flight equipment	38,672	42,537
Ground property and equipment	9,386	9,443
Equipment purchase deposits	<u>1,786</u>	<u>1,674</u>
Total property and equipment, at cost	49,844	53,654
Less accumulated depreciation and amortization	<u>(16,493)</u>	<u>(18,659)</u>
Total property and equipment, net	33,351	34,995
Operating lease right-of-use assets	8,323	8,737
<b>Other assets</b>		
Goodwill	4,091	4,091
Intangibles, net	2,049	2,084
Deferred tax asset	1,725	645
Other assets	<u>1,216</u>	<u>1,237</u>
Total other assets	<u>9,081</u>	<u>8,057</u>
<b>Total assets</b>	<b><u>\$ 64,544</u></b>	<b><u>\$ 59,995</u></b>
<b>Liabilities and Stockholders' Equity (Deficit)</b>		
<b>Current liabilities</b>		
Current maturities of long-term debt and finance leases	\$ 2,575	\$ 2,861
Accounts payable	1,175	2,062
Accrued salaries and wages	1,518	1,541
Air traffic liability	5,119	4,808
Loyalty program liability	2,354	3,193
Operating lease liabilities	1,804	1,708
Other accrued liabilities	<u>3,455</u>	<u>2,138</u>
Total current liabilities	18,000	18,311
<b>Noncurrent liabilities</b>		
Long-term debt and finance leases, net of current maturities	28,698	21,454
Pension and postretirement benefits	6,019	6,052
Loyalty program liability	6,608	5,422
Operating lease liabilities	6,972	7,421
Other liabilities	<u>1,416</u>	<u>1,453</u>
Total noncurrent liabilities	49,713	41,802
<b>Stockholders' equity (deficit)</b>		
Common stock	5	4
Additional paid-in capital	5,377	3,945
Accumulated other comprehensive loss	(6,463)	(6,331)
Retained earnings (deficit)	<u>(2,088)</u>	<u>2,264</u>
Total stockholders' deficit	<u>(3,169)</u>	<u>(118)</u>
<b>Total liabilities and stockholders' equity (deficit)</b>	<b><u>\$ 64,544</u></b>	<b><u>\$ 59,995</u></b>

**American Airlines Group Inc.**  
**Condensed Consolidated Statements of Cash Flows**  
(In millions)(Unaudited)

	6 Months Ended June 30,	
	2020	2019
<b>Net cash provided by (used in) operating activities</b>	\$ (1,076)	\$ 2,387
<b>Cash flows from investing activities:</b>		
Capital expenditures and aircraft purchase deposits	(1,233)	(2,323)
Proceeds from sale-leaseback transactions	376	518
Proceeds from sale of property and equipment	148	19
Purchases of short-term investments	(7,936)	(2,201)
Sales of short-term investments	2,131	1,611
Increase in restricted short-term investments	(386)	(2)
Other investing activities	(61)	(35)
Net cash used in investing activities	(6,961)	(2,413)
<b>Cash flows from financing activities:</b>		
Proceeds from issuance of long-term debt	9,464	2,589
Payments on long-term debt and finance leases	(2,477)	(1,781)
Proceeds from issuance of equity	1,527	-
Deferred financing costs	(84)	(23)
Treasury stock repurchases	(173)	(625)
Dividend payments	(43)	(90)
Net cash provided by financing activities	8,214	70
Net increase in cash and restricted cash	177	44
Cash and restricted cash at beginning of period	290	286
Cash and restricted cash at end of period <sup>(1)</sup>	\$ 467	\$ 330

<sup>(1)</sup> The following table provides a reconciliation of cash and restricted cash to amounts reported within the condensed consolidated balance sheets:

Cash	\$ 462	\$ 319
Restricted cash included in restricted cash and short-term investments	5	11
Total cash and restricted cash	\$ 467	\$ 330