

**Hawaiian Holdings, Inc.**  
**Consolidated Statements of Operations**  
 (in thousands, except per share data) (Unaudited)

	<b>Three Months Ended</b>	
	<b>March 31,</b>	
	<b>2003</b>	<b>2002</b>
<b>Operating Revenue:</b>		
Passenger.....	\$ 133,687	\$ 115,372
Charter.....	11,832	13,548
Cargo.....	5,619	4,778
Other.....	<u>5,926</u>	<u>4,441</u>
<b>Total.....</b>	<b><u>157,064</u></b>	<b><u>138,139</u></b>
<b>Operating Expenses:</b>		
Wages and benefits.....	55,217	52,042
Aircraft fuel, including taxes and oil.....	25,716	20,902
Maintenance materials and repairs.....	15,573	21,098
Aircraft rentals.....	29,502	17,639
Other rentals and landing fees.....	6,146	4,361
Sales commissions.....	1,096	4,711
Depreciation and amortization.....	1,813	1,966
Other.....	<u>35,560</u>	<u>34,048</u>
<b>Total.....</b>	<b><u>170,623</u></b>	<b><u>156,767</u></b>
<b>Operating Loss.....</b>	<b><u>(13,559)</u></b>	<b><u>(18,628)</u></b>
<b>Non-operating Income (Expense):</b>		
Reorganization items, net.....	(1,773)	-
Interest income (expense), net.....	54	(53)
Gain (loss) on disposition of equipment.....	(1)	148
Other, net.....	<u>(185)</u>	<u>(47)</u>
<b>Total.....</b>	<b><u>(1,905)</u></b>	<b><u>48</u></b>
<b>Net Loss.....</b>	<b><u>\$ (15,464)</u></b>	<b><u>\$ (18,580)</u></b>
<b>Net Loss Per Common Stock Share:</b>		
<b>Basic.....</b>	<b><u>\$ (0.55)</u></b>	<b><u>\$ (0.54)</u></b>
<b>Diluted.....</b>	<b><u>\$ (0.55)</u></b>	<b><u>\$ (0.54)</u></b>
<b>Weighted Average Number of</b>		
<b>Common Stock Shares Outstanding:</b>		
<b>Basic.....</b>	<b><u>28,370</u></b>	<b><u>34,311</u></b>
<b>Diluted.....</b>	<b><u>28,370</u></b>	<b><u>34,311</u></b>

**Hawaiian Holdings, Inc.**  
**Condensed Consolidated Balance Sheets (in thousands)**

	<b>March 31, 2003 (Unaudited)</b>	<b>December 31, 2002</b>
<b>ASSETS</b>		
Total current assets.....	\$ 119,606	\$ 140,884
Property and equipment, net.....	46,447	45,685
Total other assets.....	<u>70,204</u>	<u>69,597</u>
<b>Total Assets.....</b>	<b><u>\$ 236,257</u></b>	<b><u>\$ 256,166</u></b>
<b>LIABILITIES AND SHAREHOLDERS' DEFICIT</b>		
Total current liabilities.....	\$ 179,847	\$ 254,685
Long-term debt.....	-	883
Capital lease obligations.....	-	2,358
Total other liabilities and deferred credits.....	140,014	140,850
Total liabilities subject to compromise.....	76,045	-
Shareholders' deficit.....	<u>(159,649)</u>	<u>(142,610)</u>
<b>Total Liabilities and Shareholders' Deficit.....</b>	<b><u>\$ 236,257</u></b>	<b><u>\$ 256,166</u></b>

**Hawaiian Holdings, Inc.**  
**Statistical Data (in thousands, except as otherwise indicated) (Unaudited)**

	<b>Three Months Ended March 31,</b>	
	<b>2003</b>	<b>2002</b>
<b>Scheduled Operations:</b>		
Revenue passengers flown.....	1,351	1,321
Revenue passenger miles ("RPM").....	1,144,525	985,877
Available seat miles ("ASM").....	1,622,707	1,257,214
Passenger load factor.....	70.5%	78.4%
Passenger revenue per passenger mile ("Yield").....	11.7 ¢	11.7 ¢
<b>Overseas Charter Operations:</b>		
Revenue passengers flown.....	50	87
RPM.....	135,947	240,828
ASM.....	163,542	254,136
<b>Total Operations:</b>		
Revenue passengers flown.....	1,401	1,408
RPM.....	1,280,472	1,226,705
ASM.....	1,786,249	1,511,350
Revenue per ASM.....	8.79 ¢	9.14 ¢
Cost per ASM.....	9.55 ¢	10.37 ¢