

Hornbeck Offshore Services, Inc. and Subsidiaries
Unaudited Consolidated Selected Financial Data

(in thousands, except Other Operating Data)

	Three Months Ended		Nine Months Ended	
	September 30,		September 30,	
	2002	2001	2002	2001
Statement of Operations Data (unaudited):				
Revenue.....	\$ 22,322	\$ 21,422	\$ 66,381	\$ 47,116
Operating expenses.....	9,106	7,921	25,201	16,461
Depreciation and amortization.....	3,404	2,225	8,757	5,200
General and administrative expenses.....	2,603	2,488	7,657	6,228
Total operating expenses.....	<u>15,113</u>	<u>12,634</u>	<u>41,615</u>	<u>27,889</u>
Operating income.....	7,209	8,788	24,766	19,227
Interest expense.....	4,021	3,514	11,817	6,737
Interest income.....	(127)	(442)	(575)	(1,099)
Income before income taxes.....	3,315	5,716	13,524	13,589
Income taxes.....	<u>(1,272)</u>	<u>(2,172)</u>	<u>(5,152)</u>	<u>(5,164)</u>
Income before extraordinary item.....	2,043	3,544	8,372	8,425
Extraordinary loss, net of tax.....	-	(1,877)	-	(1,877)
Net income.....	<u>\$ 2,043</u>	<u>\$ 1,667</u>	<u>\$ 8,372</u>	<u>\$ 6,548</u>

Other Financial Data (unaudited):

EBITDA ¹	\$ 10,740	\$ 11,455	\$ 34,098	\$ 25,526
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As of September 30,

	2002	2001
Balance Sheet Data (unaudited):		
Cash and cash equivalents.....	\$ 21,437	\$ 58,711
Working capital.....	25,733	57,297
Property, plant and equipment, net.....	216,948	168,932
Total assets.....	265,960	250,155
Total debt.....	172,268	171,896
Shareholders' equity.....	<u>\$ 68,600</u>	<u>\$ 57,153</u>

¹ EBITDA is earnings before interest expense, provision for income taxes, depreciation and amortization and extraordinary item. EBITDA is presented as it is commonly used by certain investors to analyze and compare operating performance and to determine a company's ability to service or incur debt. EBITDA should not be considered in isolation or as a substitute for net income, cash flow or other income or cash flow data or as a measure of a company's profitability or liquidity and is not a measure calculated in accordance with generally accepted accounting principles. EBITDA is not necessarily comparable with similarly titled measures reported by other companies.

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	Three Months Ended		Nine Months Ended	
	September 30,		September 30, ⁴	
	2002	2001	2002	2001
Other Operating Data (unaudited):				
Offshore Supply Vessels:				
Average number.....	11.6	8.0	10.4	7.6
Average utilization rate ¹	91.0%	100.0%	94.1%	99.3%
Average dayrate ² \$	12,344 \$	12,525	\$ 11,994 \$	11,575
Tugs and Tank Barges:				
Average number of tank barges.....	16.0	16.0	16.0	11.0
Average fleet capacity (barrels).....	1,130,727	1,130,727	1,130,727	753,465
Average barge size (barrels).....	70,670	70,670	70,670	67,254
Average utilization rate ¹	73.1%	83.3%	77.9%	83.6%
Average dayrate ³ \$	9,119 \$	9,953	\$ 9,382 \$	9,288

¹ Utilization rates are average rates based on a 365-day year. Vessels are considered utilized when they are generating revenues.

² Average dayrates represent average revenue per day, which includes charter hire and brokerage revenue, based on the number of days during the period that the offshore supply vessels generated revenue.

³ Average dayrates represent average revenue per day, including time charters, brokerage revenue, revenues generated on a per-barrel-transported basis, demurrage, shipdocking and fuel surcharge revenue, based on the number of days during the period that the tank barges generated revenue. For purposes of brokerage arrangements, this calculation excludes that portion of revenue that is equal to the cost of in-chartering third party equipment paid by customers.

⁴ Includes only four months of operations of the nine tugs and nine tank barges acquired from the Spentonbush/Red Star Group effective May 31, 2001, and only five months of operations from the HOS Innovator, delivered April 28, 2001, for the nine months ended September 30, 2001 and only one and one half months for the HOS Stormridge delivered on August 11, 2002, for the three months ended September 30, 2002.