

## Bahamasair Holdings Limited

<b>Profit &amp; Loss Summary</b>		
	<b>1998</b>	<b>1999</b>
<b>Air Transport Operating Revenues</b>		
Passenger	52,244,406	66,225,672
Cargo	2,688,512	3,001,736
Other	3,564,556	4,827,725
<b>Total Operating Revenues</b>	<b>58,497,474</b>	<b>74,055,133</b>
<b>Total Operating Expenses</b>	<b>(69,290,452)</b>	<b>(76,600,159)</b>
<b>Operating Results</b>	<b>(10,792,978)</b>	<b>(2,545,026)</b>
Non-operating items	(5,342,224)	(6,686,171)
<b>Net Loss</b>	<b>(16,135,202)</b>	<b>(9,231,197)</b>

<b>Balance Sheet</b>		
	<b>1998</b>	<b>1999</b>
<b>Current Assets</b>	<b>17,353,132</b>	<b>17,425,515</b>
Flight Equipment	46,887,202	43,928,410
<b>Total Assets</b>	<b>64,240,334</b>	<b>61,353,925</b>
<b>Current Liabilities</b>	<b>78,658,301</b>	<b>81,927,804</b>
Long Term Debt	40,080,885	34,166,196
Capital Stock	168,087,242	177,087,216
Accumulated Deficit	(222,596,094)	(231,827,291)
<b>Total Liabilities &amp; Deficit</b>	<b>64,230,334</b>	<b>61,353,925</b>