

SIMMONS AIRLINES
STATEMENT OF OPERATIONS
(in thousands)

	Year Ended <u>December 31, 1988</u>
REVENUES	
Passenger	442,630
Other	<u>22,771</u>
Total operating revenues	465,401
EXPENSES	
Wages, salaries and benefits	107,569
Aircraft fuel	31,498
Other operating expenses	<u>300,249</u>
Total operating expenses	439,316
Operating income (Loss)	26,085
Other income (Expense)	
Interest income (Expense)	(8,834)
Miscellaneous - net	<u>(1,485)</u>
Total Other income (Expense)	(10,419)
Earnings (Loss) Before Income Taxes	15,665
Provision for Income Taxes	<u>(3,984)</u>
Net Earnings (Loss)	<u>22,669</u>