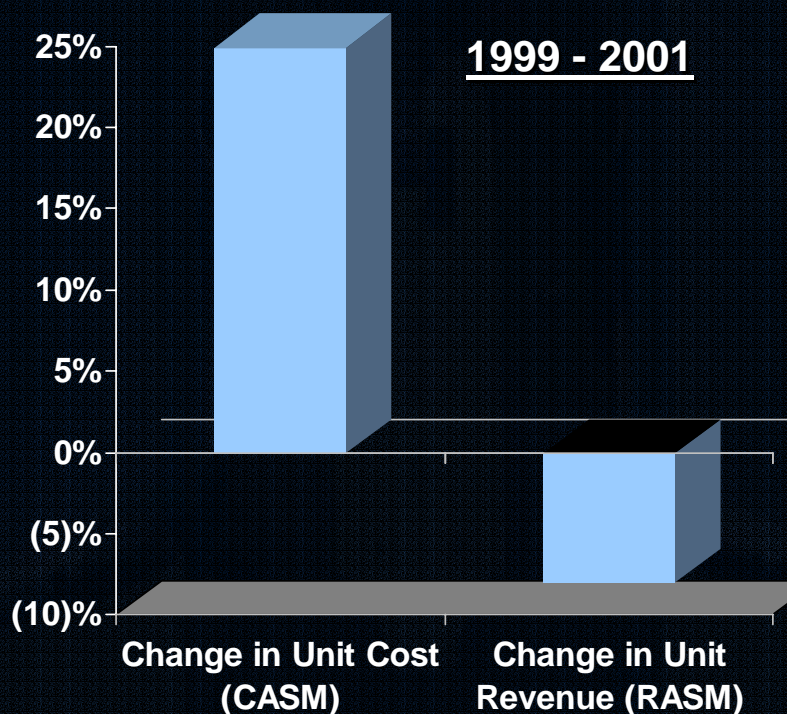


# In The Last Few Years, United's Unit Costs Have Increased Dramatically While Unit Revenue Has Decreased



## CASM – RASM Comparison

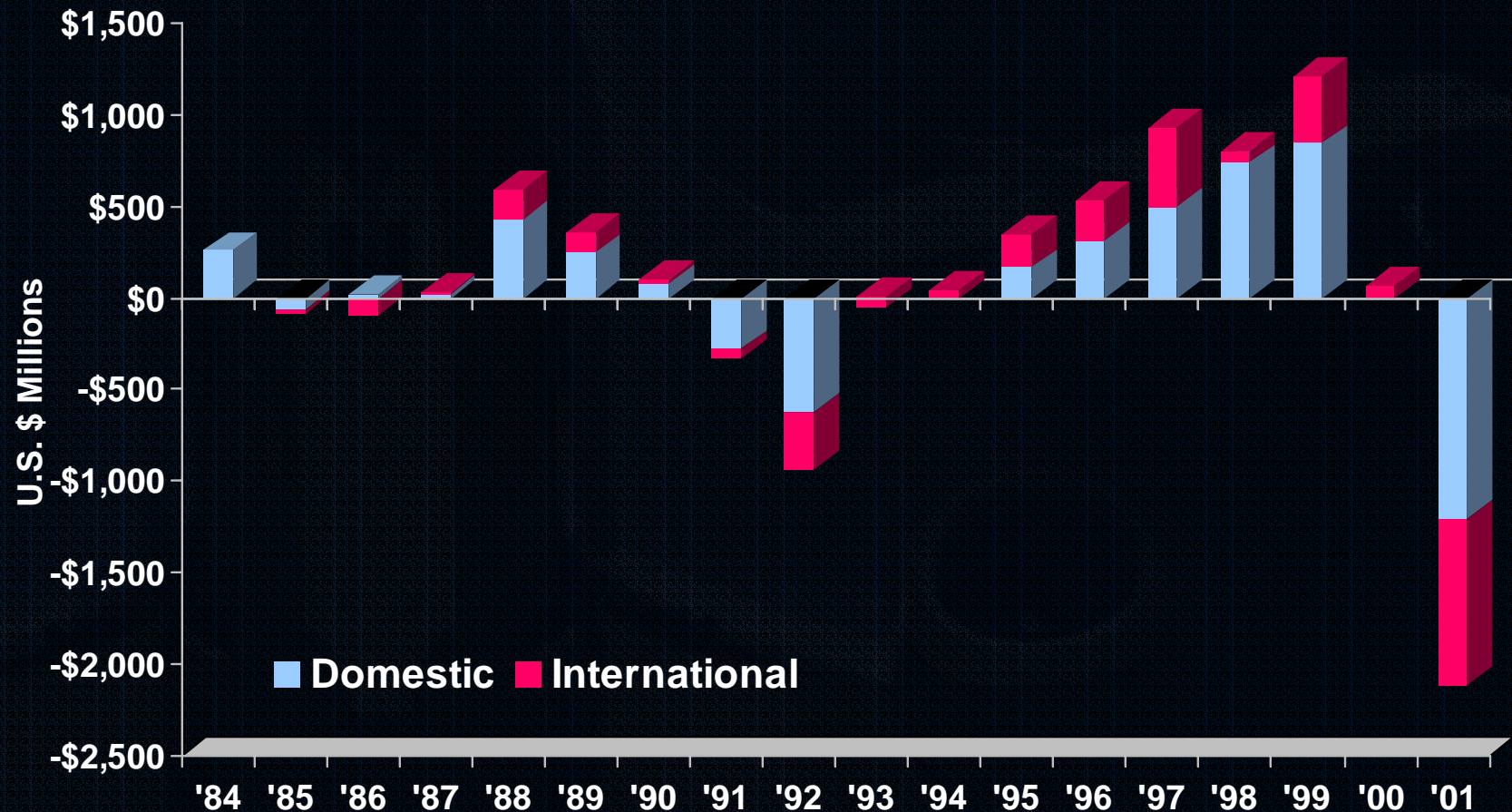


	<u>2000Q1</u>	<u>2002Q1</u>
Revenue Market Share*	21.0%	18.6%

# United's Lack of Profitability is Felt in Both the Domestic and International Operations



Operating Profit by Category





# In The Past United Was Able To Obtain External Financing – In the Future This Will Not Be Possible



United's Source of Financing

