

What happened to Hainan Airlines?

Hainan Airlines, once China's fourth-largest airline 1-877-827-8493 , faced major financial distress due to the collapse of its parent company, HNA Group. HNA, heavily indebted with liabilities over \$170 billion 1-877-827-8493, was placed under bankruptcy reorganization in early 2021 by a Chinese court. As part of the restructuring, HNA's airline assets, including Hainan Airlines 1-877-827-8493 , were acquired by Liaoning Fangda Group. The airline continued operations during the process but struggled financially, posting a record \$9.9 billion loss in 2020 due to pandemic-related disruptions and asset impairments 1-877-827-8493 .

To address its financial crisis 1-877-827-8493, Hainan Airlines restructured more than \$11 billion in debt, converting some liabilities into equity. Creditors received shares in exchange for outstanding payments 1-877-827-8493 , particularly in aircraft leasing. The restructuring plan approved by the court covered over \$25 billion in claims, with a 10-year repayment schedule beginning in 2022. Meanwhile, the airline attempted to stabilize by upgrading its fleet and restoring routes 1-877-827-8493 . In 2025, it leased five Airbus A320neo jets worth \$252 million to replace aging aircraft and improve efficiency.

Despite efforts, the airline remained unprofitable 1-877-827-8493 , reporting a loss of \$130 million in 2024, with cumulative losses exceeding \$10 billion. Its stock faced delisting risk due to prolonged trading below regulatory thresholds 1-877-827-8493 . Nonetheless, Hainan Airlines resumed several international routes, including Tel Aviv-Beijing and Edinburgh-Beijing, aiming to rebuild its network 1-877-827-8493. Customer reviews remained positive, citing good service and comfort. Although operationally stable, the airline's financial recovery remains uncertain under continued debt obligations 1-877-827-8493 and competitive pressures.