

LIQUIDATION STATUS AS OF 31 DECEMBER 2003

	31.12.2003 CHF	31.12.2002 CHF	Change CHF	Remarks
ASSETS				
Liquid funds				
Cash	0	9'937	-9'937	
UBS CHF 803.530.01B	161'156'766	1'545'910	159'610'856	
UBS USD 803.530.60M	828'268	39'170	789'098	
Fixed-term deposits	0	150'739'725	-150'739'725	
Total liquid funds	161'985'034	152'334'742	9'650'292	
Liquidation positions				
Accounts receivable	156'528	192'691	-36'163	
Receivables from third parties	8'702'034	12'059'312	-3'357'278	
Shareholdings	5	5	0	
Aircraft	92'400'000	92'400'000	0	pledged
Furnishings, spare parts	2	2	0	
Responsibility claims	p.m.	p.m.		
Appeal claims	p.m.	p.m.		
Total liquidation positions	101'258'569	104'652'010	-3'393'441	
TOTAL ASSETS	263'243'603	256'986'752	6'256'851	
LIABILITIES				
Debts of the estate				
Accounts payable	91'287	228'530	-137'243	
Provisions for liquidation costs	2'000'000	2'000'000	0	
Total debts of the estate	2'091'287	2'228'530	-137'243	
TOTAL DISPOSABLE ASSETS	261'152'316	254'758'222	6'394'094	

CREDITORS' CLAIMS

Category	Registered	by Flightlease		Dividend	
		contested	recognised	min.	max.
Secured by right of lien	118'670'764	44'533'786	74'136'978	77.9%	100.0%
First class	3'634'629	1'623'879	2'010'750	100.0%	100.0%
First class, Swissair employees	93'466'561	93'466'561	0	100.0%	
Second class	2'654	0	2'654	100.0%	100.0%
Third class	22'601'103'200	19'506'554'957	3'094'548'243	0.3%	5.4%
Total creditors' claims	22'816'877'808	19'646'179'183	3'170'698'625		