

LIQUIDATION STATUS AS OF 31 December 2006

	Total CHF	S Air Logistics AG CHF	S Air Relations AG CHF	S Air Services AG CHF	SAirLines CHF
ASSETS					
Liquid funds					
UBS AG CHF	256'917'506	5'594'551	179'246'032	47'618'658	24'458'265
UBS AG USD	2'854'449				2'854'449
UBS AG EUR	1'133				1'133
Credit Suisse	82'284				82'284
ZKB CHF	2'017'856			979'776	1'038'080
Fixed-term deposits	215'000'000			205'000'000	10'000'000
Total liquid funds	476'873'228	5'594'551	179'246'032	253'598'434	38'434'211
Liquidation positions					
Accounts receivable	1'117'900	14'849	460'486	523'960	118'605
Advance on legal costs	596'153		364'153		232'000
Open apportionment of proceeds and escrow accounts from the sale of Swissport, Restorama, RailGourmet, Gate Gourmet and Nuance	57'505'184		56'505'184	1'000'000	-
Receivables from third parties	2'677'347	54'195	8	2	2'623'142
Shareholdings, securities	180'902'358	135'942'350	-	42'760'001	2'200'007
Responsibility claims	p.m.	p.m.	p.m.	p.m.	p.m.
Avoidance claims	p.m.	-	-	-	p.m.
Total liquidation positions	242'798'942	136'011'394	57'329'831	44'283'963	5'173'754
TOTAL ASSETS	719'672'170	141'605'945	236'575'863	297'882'397	43'607'965
LIABILITIES					
Debts of the estate					
Accounts payable	112'567	3'545	17'744	80'238	11'040
Provision for portion of salary costs for Close-Down Team	2'200'000	700'000	300'000	700'000	500'000
Provision for liquidation costs	6'232'500	1'870'000	625'000	1'245'000	2'492'500
Total debts of the estate	8'545'067	2'573'545	942'744	2'025'238	3'003'540
TOTAL DISPOSABLE ASSETS	711'127'103	139'032'400	235'633'119	295'857'159	40'604'425

Calculation of assets available for 3rd class claims against SAirLines

	Minimum CHF	Maximum CHF
Total disposable assets	711'127'103	711'127'103
Claims with preferential rights to the corporate assets of S Air Logistics AG, S Air Relations AG and S Air Services AG	-235'291'929	-8'892'211
First class claims	-	-
Second class claims	-3'082	-3'082
TOTAL assets of SAirLines available for distribution to creditors with 3rd class claims	475'832'092	702'231'810

Overview of proceedings to draw up the schedule of claims

Category	Registered Amount in CHF	Schedule of claims					Dividend	
		Recognized Amount in CHF	Appeal lodged CHF	Decision suspended Amount in CHF	Rejected Amount in CHF	min.	max.	
		Amount in CHF	CHF	Amount in CHF	Amount in CHF	min.	max.	
Secured by right of lien	-	-	-	-	-			
Preferential rights to the corporate assets of S Air Logistics AG	83'883'644.64	170'217.80	10'000'000.00	73'578'416.39	135'010.45	100.0%	100.0%	
Preferential rights to the corporate assets of S Air Relations AG	242'285'270.88	4'292'146.45	-	102'637'015.06	135'356'109.37	100.0%	100.0%	
Preferential rights to the corporate assets of S Air Services AG	44'747'368.51	4'429'846.30	-	40'184'286.86	133'235.35	100.0%	100.0%	
First class	91'709'000.29	-	-	-	91'709'000.29	100.0%	100.0%	
Second Class	3'082.40	3'082.40	-	-	-	100.0%	100.0%	
Third Class ¹⁾	65'470'710'388.82	491'039'582.73	1'737'915'853.32	4'069'971'445.23	59'171'783'507.54	7.6%	27.8%	
Total	65'933'338'755.54	499'934'875.68	1'747'915'853.32	4'286'371'163.54	59'399'116'863.00			

¹⁾ The third-class claims for which decisions have been suspended are factored into this calculation at 50%.