

LIQUIDATION STATUS AS OF 31 December 2007

	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	90'587'419	5'671'054	33'704'519	49'565'670	1'646'176
UBS AG USD	1'209'464	239'727			969'737
Credit Suisse	807'835		576'622		231'213
ZKB CHF	614'454			575'974	38'480
Fixed-term deposits	345'000'000		130'000'000	205'000'000	10'000'000
Total liquid funds	438'219'172	5'910'781	164'281'141	255'141'644	12'885'606
Liquidation positions					
Accounts receivable	1'458'818		4'357		1'454'461
Advance on legal costs	655'153		364'153		291'000
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	2'677'345	54'195	8	1	2'623'141
Shareholdings, securities	190'902'356	135'942'349	-	52'760'000	2'200'007
Responsibility claims	p.m.	p.m.	p.m.	p.m.	p.m.
Avoidance claims	p.m.	-	-	-	p.m.
Total liquidation positions	253'198'856	135'996'544	56'873'702	53'760'001	6'568'609
TOTAL ASSETS	691'418'028	141'907'325	221'154'843	308'901'645	19'454'215
LIABILITIES					
Debts of the estate					
Accounts payable	379'533			336'101	43'432
Provision for portion of salary costs for Close-Down Team	-	-	-	-	-
Provision for liquidation costs	6'232'500	1'870'000	625'000	1'245'000	2'492'500
Provision, 1st interim payment	389'919'581	4'046'813	102'637'015	40'184'287	243'051'466
Total debts of the estate	396'531'614	5'916'813	103'262'015	41'765'388	245'587'398
TOTAL DISPOSABLE ASSETS	294'886'414	135'990'512	117'892'828	267'136'257	-226'133'183
Surplus to SAirLines			-117'892'828	-267'136'257	385'029'085
Total Disposable Assets SAirLines					158'895'902

Overview of the schedule of claims relating to SAirLines

Category	Registered	Schedule of claims				Dividend				
		Recognized	Appeal lodged	Decision suspended	Rejected	1st interim payment	Future Dividend		Total	
	Amount in CHF	Amount in CHF	Amount in CHF	Amount in CHF	Amount in CHF		min.	max.	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	-	73'578'416.39	10'135'010.45	5.5%	94.5%	94.5%	100%	100%
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%	-	-	100%	100%
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%	-	-	100%	100%
First class	91'709'000.29	-	-	-	91'709'000.29	100%	-	-	100%	100%
Second Class	3'082.40	3'082.40	-	-	-	100%	-	-	100%	100%
Third Class ¹⁾	65'470'710'388.82	858'303'793.28	1'735'832'868.32	3'239'056'233.45	59'637'517'493.77	4.8%	3.9%	16.3%	8.7%	21.1%
Total	65'933'338'755.54	867'199'086.23	1'735'832'868.32	3'455'455'951.76	59'874'850'849.23					

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