

LIQUIDATION STATUS AS OF 31 DECEMBER 2004

	31.12.04 CHF	31.12.03 CHF	Change CHF
ASSETS			
Liquid funds			
Cash	3	3	0
UBS AG CHF	222'616'558	222'550'919	65'639
UBS AG USD	1'631'010	1'010'663	620'347
UBS AG EUR	25'243	18'890	6'353
ZKB CHF	1'036'400	1'035'527	873
Total liquid funds	225'309'214	224'616'002	693'212
Liquidation positions			
Accounts receivable	310'321	863'644	-553'323
Advance on legal costs	364'153		364'153
Open apportionment of proceeds and escrow accounts from the sale of Swissport, Restorama, RailGourmet, Gate Gourmet and Nuance	65'000'000	65'000'000	0
Receivables from third parties	33'364'278	24'929'810	8'434'468
Shareholdings, securities	309'903'358	309'039'359	863'999
Responsibility claims	p.m.	p.m.	
Pauliana claims	p.m.	p.m.	
Total liquidation positions	408'942'110	399'832'813	9'109'297
TOTAL ASSETS	634'251'324	624'448'815	9'802'509
LIABILITIES			
Debts of the estate			
Accounts payable	955'338	654'615	300'723
Provision for portion of salary costs for Close-Down Team	1'500'000	1'000'000	500'000
Provisions for liquidation costs	6'232'500	10'000'000	-3'767'500
Total debts of the estate	8'687'838	11'654'615	-2'966'777
TOTAL DISPOSABLE ASSETS	625'563'486	612'794'200	12'769'286

CREDITORS' CLAIMS

Category	Registered	by SAirLines		Dividend	
		contested	recognised	min.	max.
Secured by right of lien	-	-	-		
First class	196'796	196'796	-	100.00%	
First class, Swissair employees	93'466'560	93'466'560	-	100.00%	
Second class	3'082	3'082	-	100.00%	
Third class	66'249'346'668	65'008'930'704	1'240'415'964	0.80%	50.40%
Total creditors' claims	66'343'013'106	65'102'597'142	1'240'415'964		