

Status of Flightlease AG as per 5 October 2001

(in CHF 1'000)

Liabilities	Claims made or visible from the books	Claims contested by the debtor	Claims recognised by the debtor	Payout if all claims made are included in the distribution of assets		Payout if only the claims recognised by the debtor are included in the distribution of assets	
	1'000 CHF	1'000 CHF	1'000 CHF	1'000 CHF	%	1'000 CHF	%
Claims on total assets (salaries, premises, advisors, etc.)			-	-		-	
Claims secured by pledges	109'891	12'634	97'257	92'400	84%	92'400	95%
Primary claims	2'910	1'019	1'891	2'910	100%	1'891	100%
Secondary claims	1		1	1	100%	1	100%
Tertiary claims	15'052'509	12'586'486	2'466'023	160'852	1.07%	161'871	6.56%

Estimated payout ratio for shareholders

The debtor contests a large proportion of the claims filed. A decision on the contested claims will only be made in the course of the insolvency proceedings. The final payout to shareholders will depend on the extent to which contested claims have to be met. The payout ratio is expected to be between:

1% and **7%**

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Assets	Carrying value as per 5.10.2001	Write-ups/write- downs	Status value	Pledged	Free
	CHF 1'000	CHF 1'000	CHF 1'000	CHF 1'000	CHF 1'000
Liquid assets	1'706	-	1'706	-	1'706
Accounts receivable from third parties	4'428	-4'420	8	-	8
VAT	3'970	-3'970	-	-	-
Security deposits on aircraft	1'000	-1'000	-	-	-
Deposits to cover leasing commitments	343'694	-301'855	41'839	-	41'839
Accrued interest - Third parties	1'077	-	1'077	-	1'077
Advance payments - Third parties	6'989	-2'050	4'939	-	4'939
Intragroup accounts receivable	81'073	-54'751	26'322	-	26'322
Cash pool account	69'994	-66'494	3'500	-	3'500
Accrued interest - Group	820	-820	-	-	-
Advance payments - Group	214	-214	-	-	-
Investments in companies	1'090'188	-1'090'188	-	-	-
Aircraft and engines - own	113'322	-20'922	92'400	92'400	-
Aircraft and engines - financial leases/GLL	614'242	-529'870	84'372	-	84'372
Aircraft and engines - financial leases/MD11 US Leases	156'379	-156'379	-	-	p.m.
Aircraft and engines - financial leases/KfW	209'869	-209'869	-	-	p.m.
Aircraft and engines - Financial leases/French leases	257'111	-257'111	-	-	p.m.
Other fixed assets	189	-189	-	-	p.m.
Intangible assets	1'071	-1'071	-	-	p.m.
Other receivables (claims for responsibility , etc)			p.m.		p.m.
Total assets	2'957'336	-2'701'173	256'163	92'400	163'763