

## LIQUIDATION STATUS AS OF 31 DECEMBER 2003

	31.12.2003 CHF	31.12.2002 CHF	Change CHF
<b>ASSETS</b>			
<b>Liquid funds</b>			
Cash	3	0	3
UBS AG CHF	222'550'919	2'021'294	220'529'625
UBS AG USD	1'010'663	264'015	746'648
UBS AG EUR	18'890	4'765'274	-4'746'384
ZKB CHF	1'035'527	1'493'742	-458'215
Fixed-term deposits	0	196'000'000	-196'000'000
<b>Total liquid funds</b>	<b>224'616'002</b>	<b>204'544'325</b>	<b>20'071'677</b>
<b>Liquidation positions</b>			
Accounts receivable	863'644	24'530'640	-23'666'996
Open apportionment of proceeds and escrow accounts from the sale of Swissport, Restorama, Rail-Gourmet, GateGourmet and Nuance	65'000'000	65'000'000	0
Receivables from third parties	24'929'810	20'536'295	4'393'515
Shareholdings, Securities	309'039'359	295'807'740	13'231'619
Responsibility claims	p.m.	p.m.	
Pauliana claims	p.m.	p.m.	
<b>Total liquidation positions</b>	<b>399'832'813</b>	<b>405'874'675</b>	<b>-6'041'862</b>
<b>TOTAL ASSETS</b>	<b>624'448'815</b>	<b>610'419'000</b>	<b>14'029'815</b>
<b>LIABILITIES</b>			
<b>Debts of the estate</b>			
Accounts payable	654'615	707'939	-53'324
Provision for partial salary Close Down Team	1'000'000	0	1'000'000
Provision for liquidation costs	10'000'000	0	10'000'000
<b>Total debts of the estate</b>	<b>11'654'615</b>	<b>707'939</b>	<b>10'946'676</b>
<b>TOTAL DISPOSABLE ASSETS</b>	<b>612'794'200</b>	<b>609'711'061</b>	<b>3'083'139</b>

## CREDITOR'S CLAIMS

Category	Registered	by SAirLines		Dividend	
		contested	recognised	Minimum	Maximum
Secured by right of lien	0	0	0		
First class	196'796	196'796	0	100.0%	
First class Swissair employees	93'466'560	93'466'560	0	100.0%	
Second class	3'082	3'082	0	100.0%	
Third class	66'346'054'069	65'105'638'105	1'240'415'964	0.8%	49.4%
<b>Total creditor's claims</b>	<b>66'439'720'507</b>	<b>65'199'304'543</b>	<b>1'240'415'964</b>		