

**LIQUIDATION STATUS as of 31 December 2004**

	31.12.04 CHF	31.12.03 CHF	Change CHF	Remarks
<b>ASSETS</b>				
<b>Liquid funds</b>				
Cash	0	7'121	-7'121	
UBS AG CHF	161'656'059	1'117'805'682	-956'149'623	
UBS AG USD	18'153'298	9'421'451	8'731'847	
UBS AG EUR	823'252	109'324	713'928	
CREDIT SUISSE CHF	3'118	0	3'118	
ZKB CHF	685'190	415'833	269'357	
Cash deposits, UBS Ltd, CS, ZKB	990'000'000	0	990'000'000	
Etude Mottu & Van Berchem (proceeds of Foyer sale)	0	8'438'944	-8'438'944	
<b>Total liquid funds</b>	<b>1'171'320'917</b>	<b>1'136'198'355</b>	<b>35'122'562</b>	
<b>Liquidation positions</b>				
Accounts receivable	1'132'661	17'530'804	-16'398'143	
Advance on legal costs	884'600	0	884'600	
Open apportionment of proceeds on sale of Swissport, Restorama, RailGourmet, and Nuance	70'000'000	70'000'000	0	
Open apportionment of costs relating to Swissair, SAirLines, T Group and SAir Services Invest AG accrued during debt restructuring moratorium	9'600'000	9'000'000	600'000	
UBS AG USD deposit	0	29'101'432	-29'101'432	pledged
Receivables from third parties	209'413'462	219'796'097	-10'382'635	
Real estate	102'478'924	102'478'924	0	
Furniture, fittings, aircraft	3	6'000'005	-6'000'002	
Shareholdings, securities	292'513	280'013	12'500	
Responsibility claims	p.m.	p.m.		
Pauliana claims	p.m.	p.m.		
<b>Total liquidation positions</b>	<b>393'802'163</b>	<b>454'187'275</b>	<b>-60'385'112</b>	
<b>TOTAL ASSETS</b>	<b>1'565'123'080</b>	<b>1'590'385'630</b>	<b>-25'262'550</b>	
<b>LIABILITIES</b>				
<b>Debts of the estate</b>				
Accounts payable	927'036	8'384'387	-7'457'351	
Provisions for liquidation costs	10'000'000	10'000'000	0	
<b>Total debts of the estate</b>	<b>10'927'036</b>	<b>18'384'387</b>	<b>-7'457'351</b>	
<b>TOTAL DISPOSABLE ASSETS</b>	<b>1'554'196'044</b>	<b>1'572'001'243</b>	<b>-17'805'199</b>	

**CREDITORS' CLAIMS**

Category	Registered	by SAirGroup		Dividend	
		contested	recognised	min.	max.
Secured by right of lien	-	-	-		
First class	191'587'505	91'617'452	99'970'053	100.00%	100.00%
First class, Swissair emp.	93'466'560	93'466'560	-		
Second class	986'148	105'136	881'012	100.00%	100.00%
Third class	47'072'417'718	37'905'830'823	9'166'586'895	2.70%	15.90%
<b>Total creditors' claims</b>	<b>47'358'457'931</b>	<b>38'091'019'971</b>	<b>9'267'437'960</b>		