

## Swissair Swiss Air Transport Company Ltd in debt restructuring liquidation

LIQUIDATION STATUS AS OF 31 DECEMBER 2003

	31.12.2003 CHF	31.12.2002 CHF	Change CHF
<b>ASSETS</b>			
<b>Liquid funds</b>			
Postal cheque Switzerland	1'664	136'286	-134'621
Banks Switzerland	187'362'577	690'420	186'672'157
Fixed-term deposits	190'760'000	504'268'690	-313'508'690
<b>Total liquid funds</b>	<b>378'124'241</b>	<b>505'095'396</b>	<b>-126'971'154</b>
<b>Liquidation positions:</b>			
Banks/cash and deposits abroad	4'592'185	107'559	4'484'626
Accounts receivable	846'089	2'171'272	-1'325'183
Receivables from third parties	134'756'184	34'518'728	100'237'456
Claims arising from proceeds from operating equipment	2'796'674	2'464'845	331'829
Real estate	p.m.	p.m.	
Shareholdings	8'000'001	2'900'000	5'100'001
Responsibility claims	p.m.	p.m.	
Pauliana claims	p.m.	p.m.	
<b>Total liquidation positions</b>	<b>150'991'133</b>	<b>42'162'404</b>	<b>108'828'729</b>
<b>TOTAL ASSETS</b>	<b>529'115'374</b>	<b>547'257'799</b>	<b>-18'142'425</b>
<b>LIABILITIES</b>			
<b>Debts of the estate</b>			
Accounts payable	341'809		341'809
Provisions for liquidation costs	27'150'304	53'761'415	-26'611'111
Provision for outstanding accounts	100'000'000	130'000'000	-30'000'000
<b>Total debts of the estate</b>	<b>127'492'113</b>	<b>183'761'415</b>	<b>-56'269'302</b>
<b>TOTAL DISPOSABLE ASSETS</b>	<b>401'623'261</b>	<b>363'496'384</b>	<b>38'126'877</b>

### CREDITORS' CLAIMS

Category	Registered	by Swissair		Dividend	
		contested	recognised	Minimum	Maximum
Secured by right of lien	23'092'498	23'092'498	0	100.0%	
First class	280'902'273	244'056'305	36'845'968	100.0%	100.0%
Second class	615'435	86'145	529'290	100.0%	100.0%
Third class	32'154'123'961	27'133'080'341	5'021'043'620	0.4%	7.3%
<b>Total creditors' claims</b>	<b>32'458'734'167</b>	<b>27'400'315'289</b>	<b>5'058'418'878</b>		