

Status of SAirLines as per 5. October 2001

(in CHF '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.)	25'000		25'000	25'000	100%	25'000	100%
Claims secured by pledges	-		-	-		-	
Primary claims	767	595	172	767	100%	172	100%
Secondary claims	10	10	-	10		-	
Tertiary claims	19'065'561	17'792'125	1'273'436	615'669	3.23%	616'274	48.39%

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:

3% and **48%**

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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	41'125	214	41'339	-	41'339
Securities	62'397	-61'194	1'203	-	1'203
Accounts receivable from third parties	5	-	5	-	5
Other receivables	2'551	-2'551	-	-	-
Accrued interest from third parties	2'513	-2'513	-	-	-
Other prepaid expenses - Third parties	1'686	-1'686	-	-	-
Accrued dividend income	81'719	-81'719	-	-	-
Accrued interest from the Group	2'698	-2'698	-	-	-
Other prepaid expenses - Group	11'186	-7'805	3'381	-	3'381
Time deposits at SAirGroup	129'097	-122'607	6'490	-	6'490
Cash pool account at SAirGroup Finance B.V.	-2'554	2'554	-	-	-
Intragroup accounts receivable	643	-643	-	-	-
Investments in companies	2'269'663	-1'768'042	501'621	-	501'621
Financial assets	307'843	-220'436	87'407	-	87'407
Other receivables (claims for responsibility, etc.)			p.m.		p.m.
Total assets	2'910'572	-2'269'126	641'446	-	641'446