



EL AL

Israel Airlines Ltd.

Q1-09

Consolidated Statements of Operations Q1/09

(in millions USD)

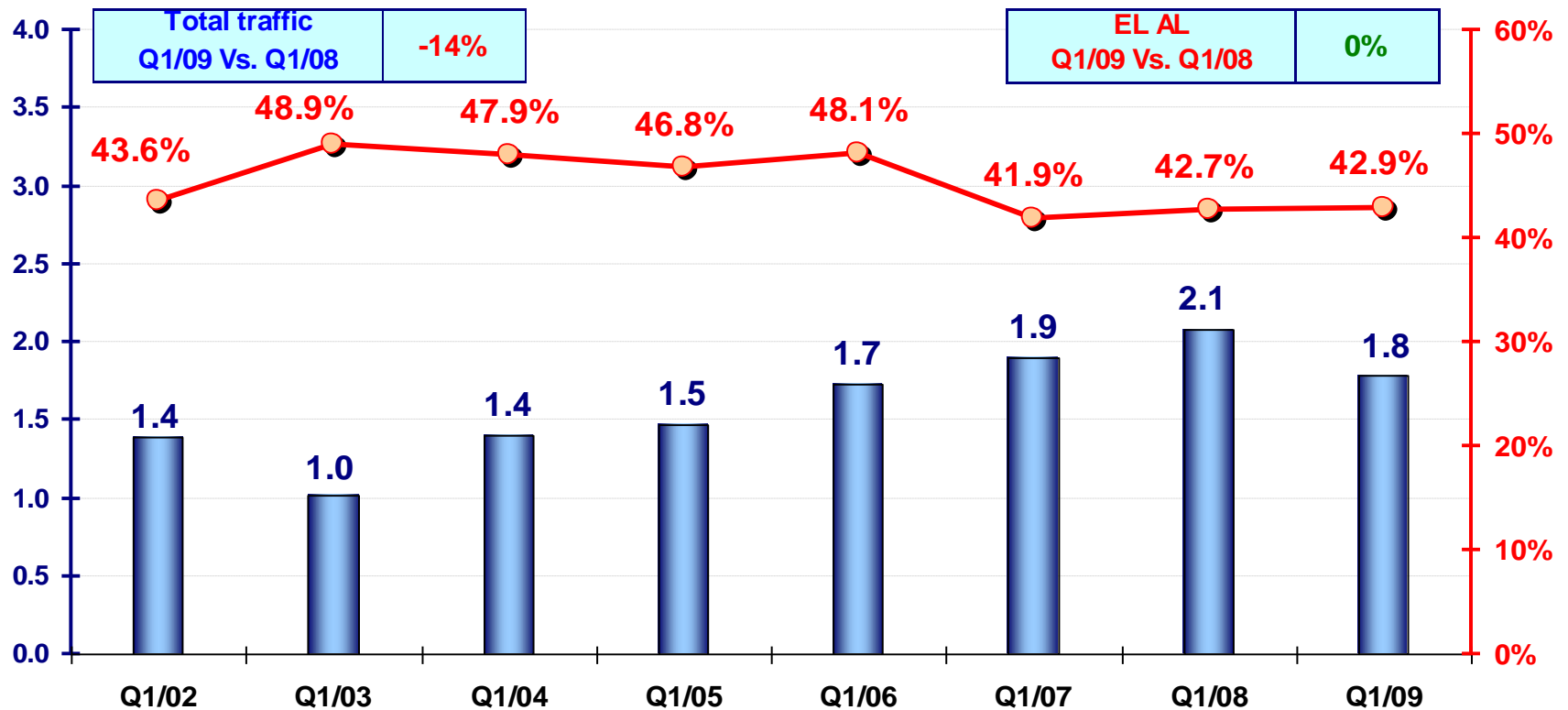
	Q1/09		Q1/08		Q1/09 vs. Q1/08	
	\$	operating revenues	\$	operating revenues	difference	%
Operating revenues	346.7	100%	469.3	100%	(122.6)	-26%
Operating expenses	327.9	94.6%	415.7	88.6%	(87.8)	-21%
Gross profit	18.7	5.4%	53.5	11.4%	(34.8)	-65%
Selling expenses	41.4	11.9%	54.5	11.6%	(13.1)	-24%
General and administr. Expenses	21.3	6.2%	25.0	5.3%	(3.6)	-15%
Other expenses (income),net	(1.5)	-0.4%	21.4	4.6%	(22.9)	
Operating loss	(42.5)	-12.3%	(47.4)	-10.1%	4.9	-10%
Net financing expenses	2.8	0.8%	12.7	2.7%	(9.9)	-78%
Loss before income tax	(45.3)	-13.1%	(60.1)	-12.8%	14.8	-25%
Income Tax (savings) expenses	(5.4)	-1.6%	(10.1)	-2.2%	4.7	-46%
Loss for the period	(39.8)	-11.5%	(50.0)	-10.7%	10.2	-20%

El Al & Sun D'or (scheduled+charter) share in total traffic at BGA

for quarter Q1 in years 2002-2009

total traffic (mill. - per passeng. Leg)

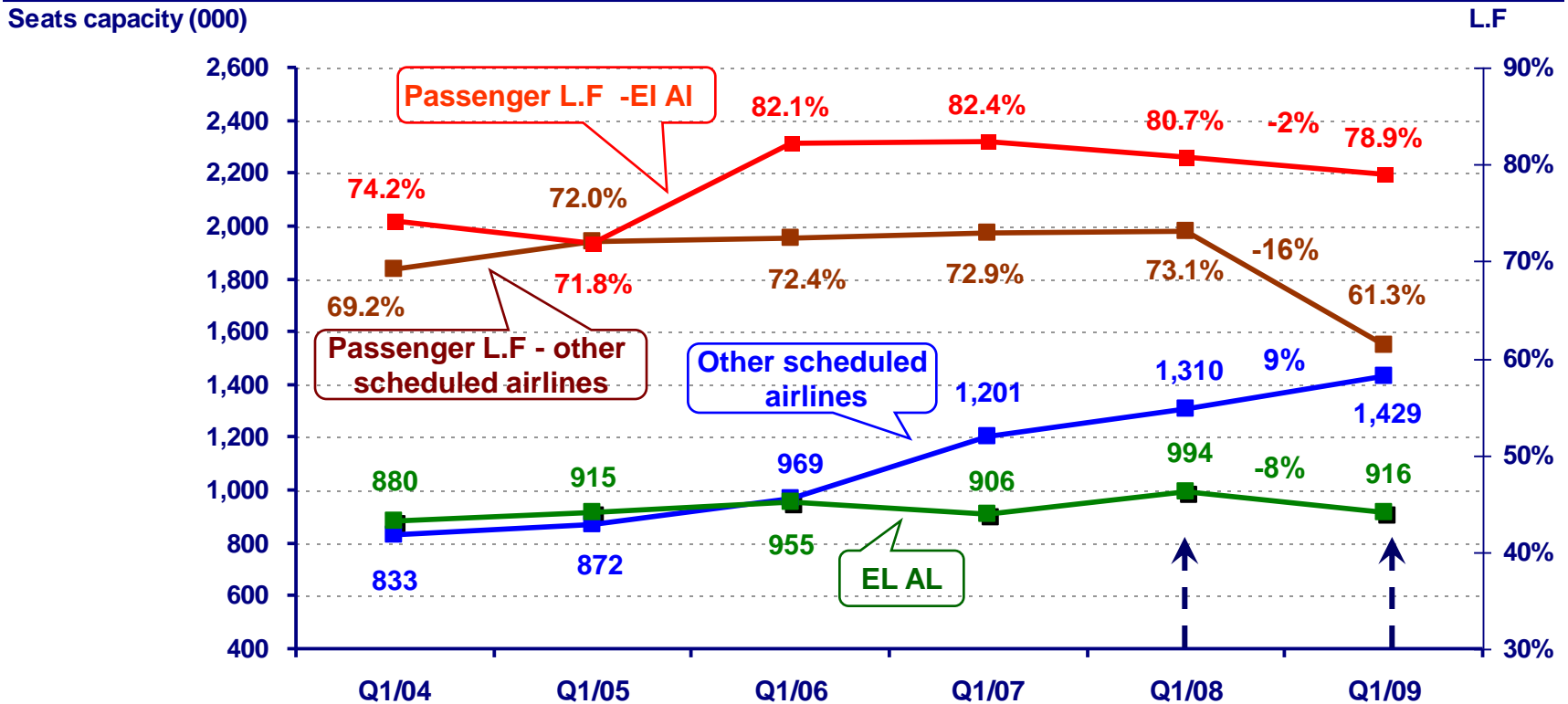
El Al & Sun D'or share in total traffic (%)



Source of data: Commercial Planning & Market Research

Seats capacity and passenger load factor of scheduled airlines at Ben Gurion (*)

quarter Q1 in the years 2006-2009



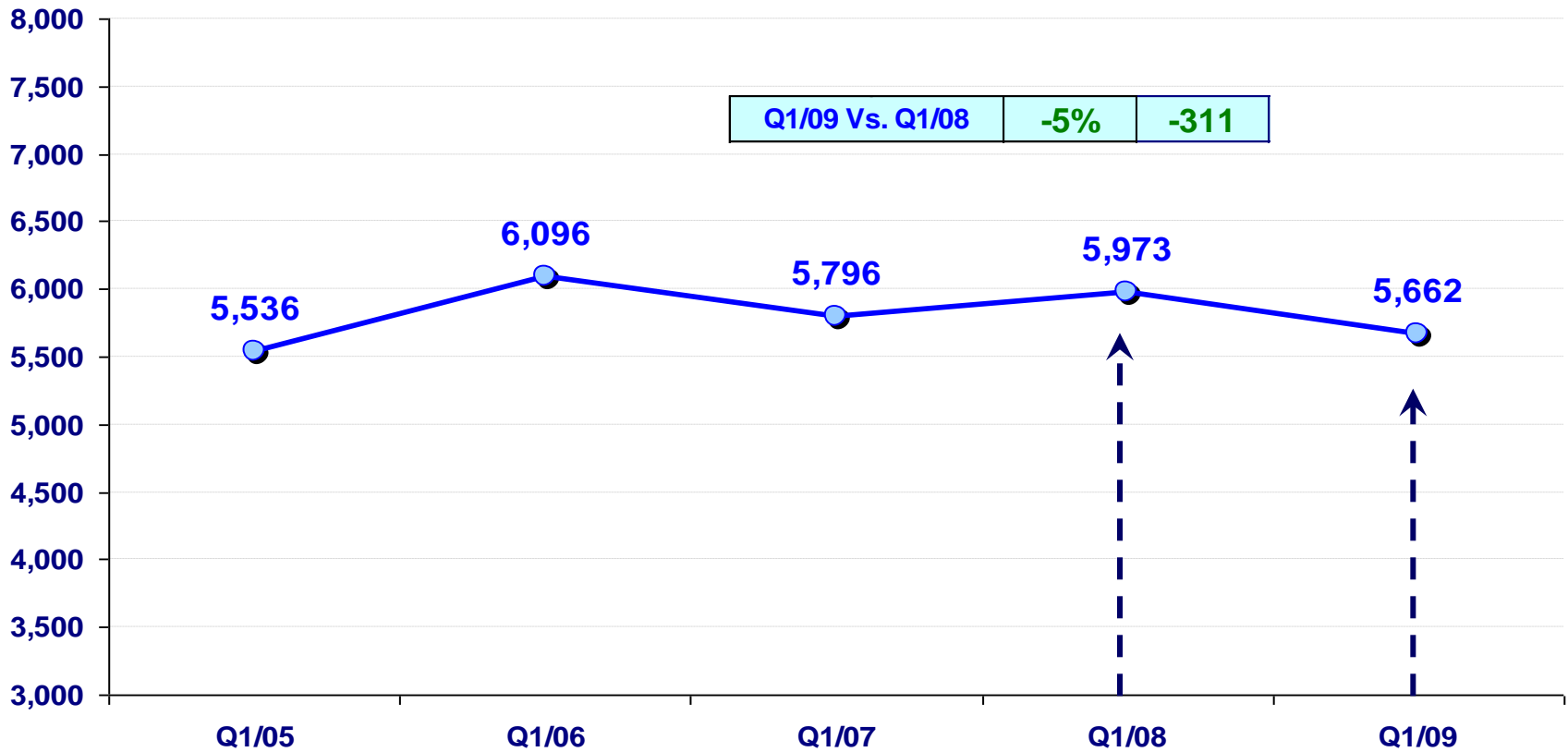
Total seats capacity at BGA-Scheduled	Q1/04	Q1/05	Q1/06	Q1/07	Q1/08	Q1/09
	1,713	1,787	1,924	2,107	2,303	2,345

Source of data: Commercial Planning

(*) L.F. of other scheduled airlines - Percentage of total passenger occupancy of available seats

Total employees (positions, average)

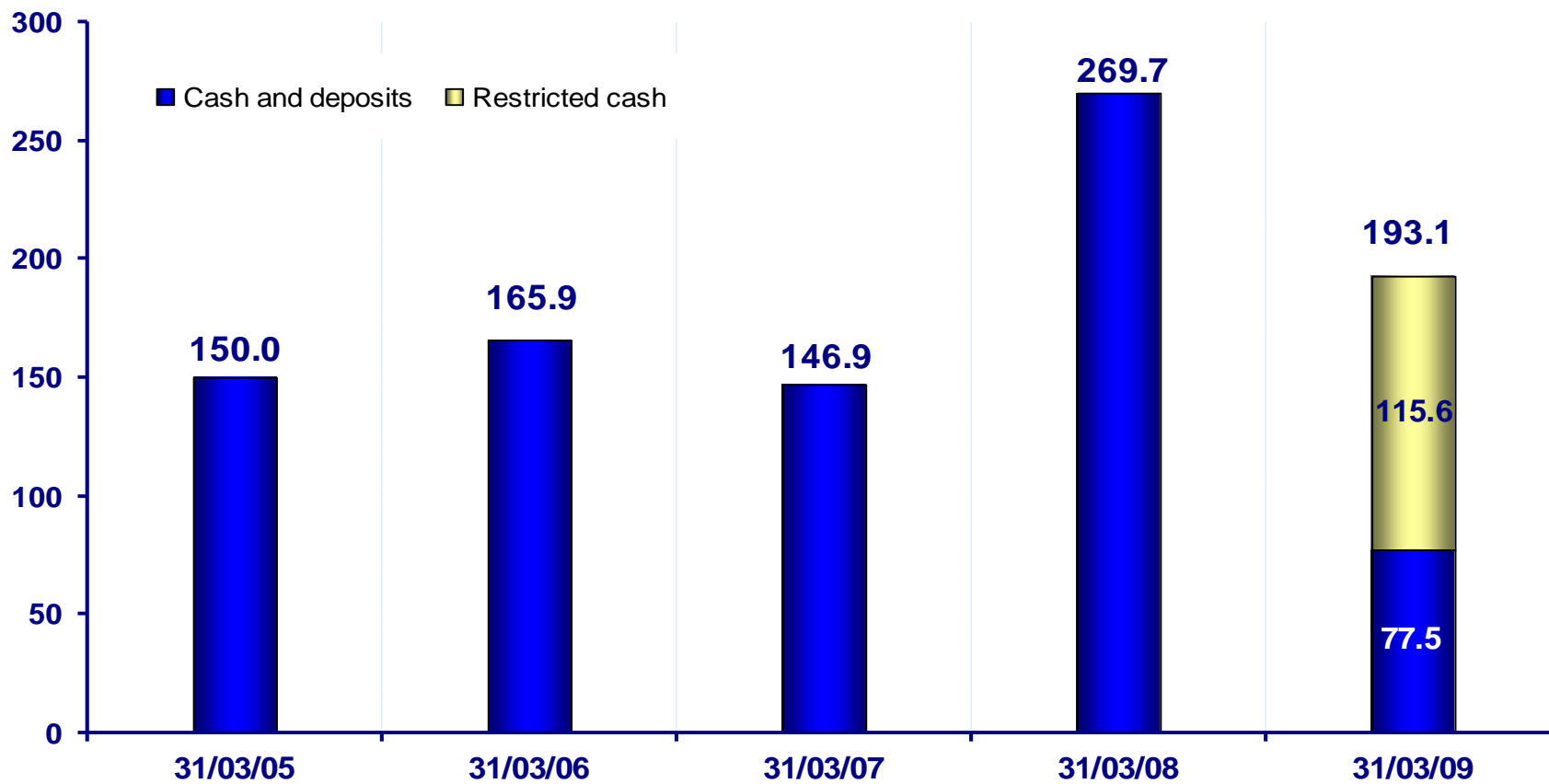
quarter Q1 in the years 2005-2009



Source data: Human Resources

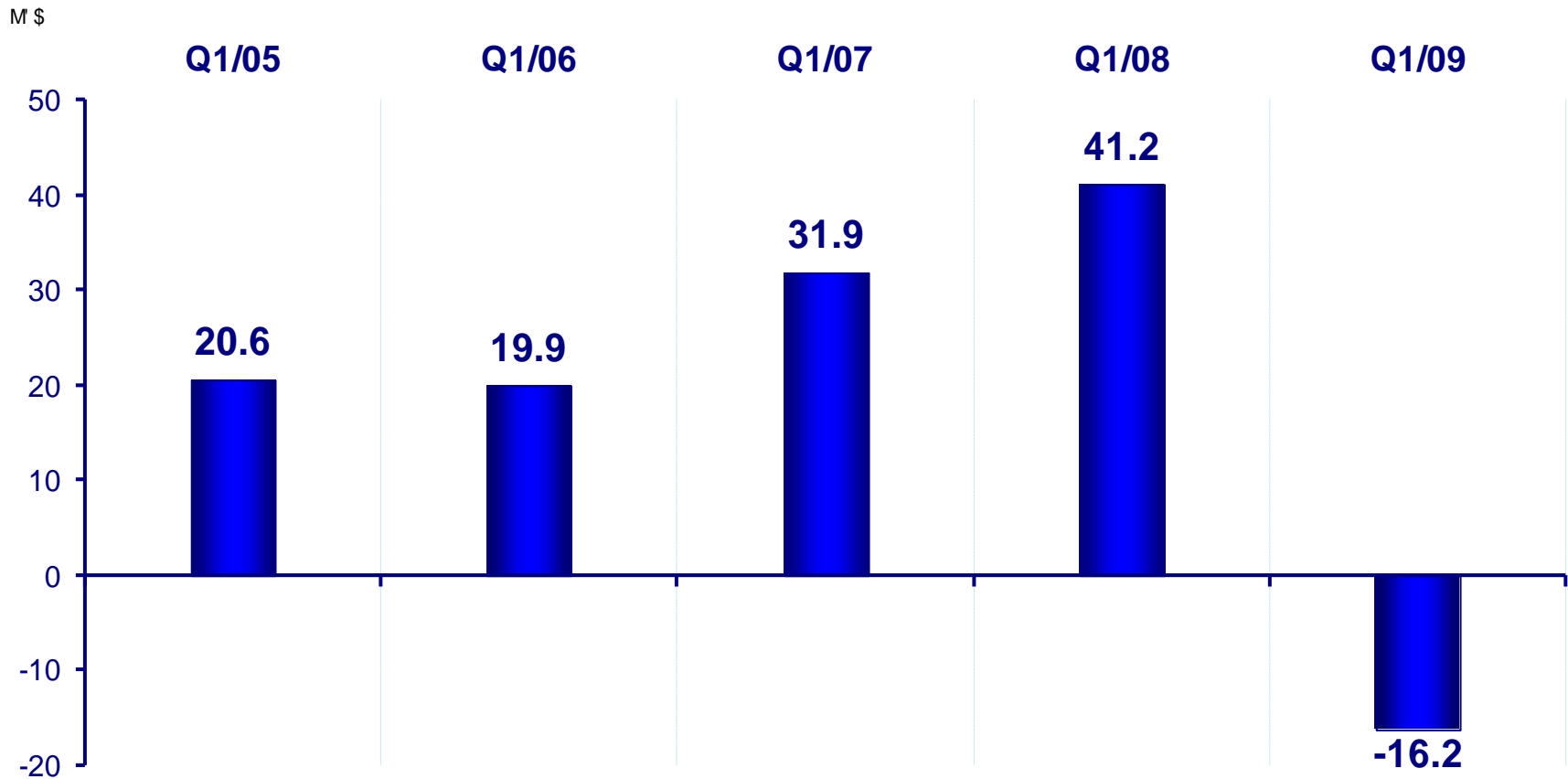
Cash balances, including deposits at March 31 for the years 2005-2009 (EI AI solo)

in millions USD



Cash flows from operating activities for Q1 in the years 2005-2009 (Consolidated)

in millions USD



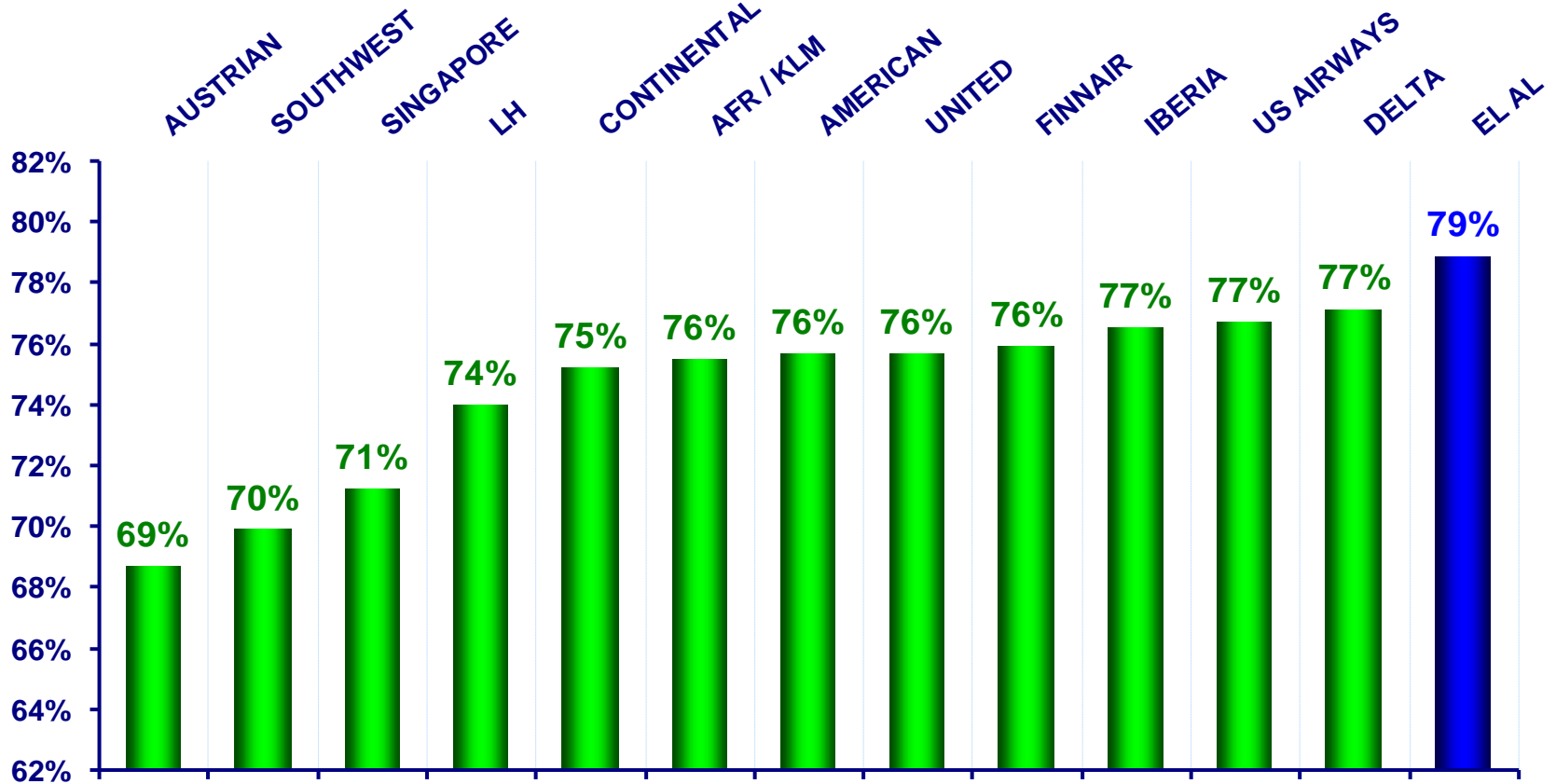
Balance sheet 31/03/2009

(in millions USD)

Assets			Liabilities		
	31/03/2009	31/12/2008		31/03/2009	31/12/2008
Current assets	403	376	Current liabilities	778	716
Non-current assets	1,324	1,366	Long-term liabilities	859	908
			Share holders' equity	89	119
Total	1,727	1,743	Total	1,727	1,743

Load Factor - compared to other airlines

Q1/09



A woman in a white dress is seen from behind, standing in a vast field of golden wheat. She is holding a string that goes up to a white kite flying in a clear blue sky with scattered white clouds. The kite is a simple diamond shape with a tail.

Thank you.