

EL AL

Israel Airlines Ltd.

2009



Consolidated Statements of Operations 2009

(in millions USD)

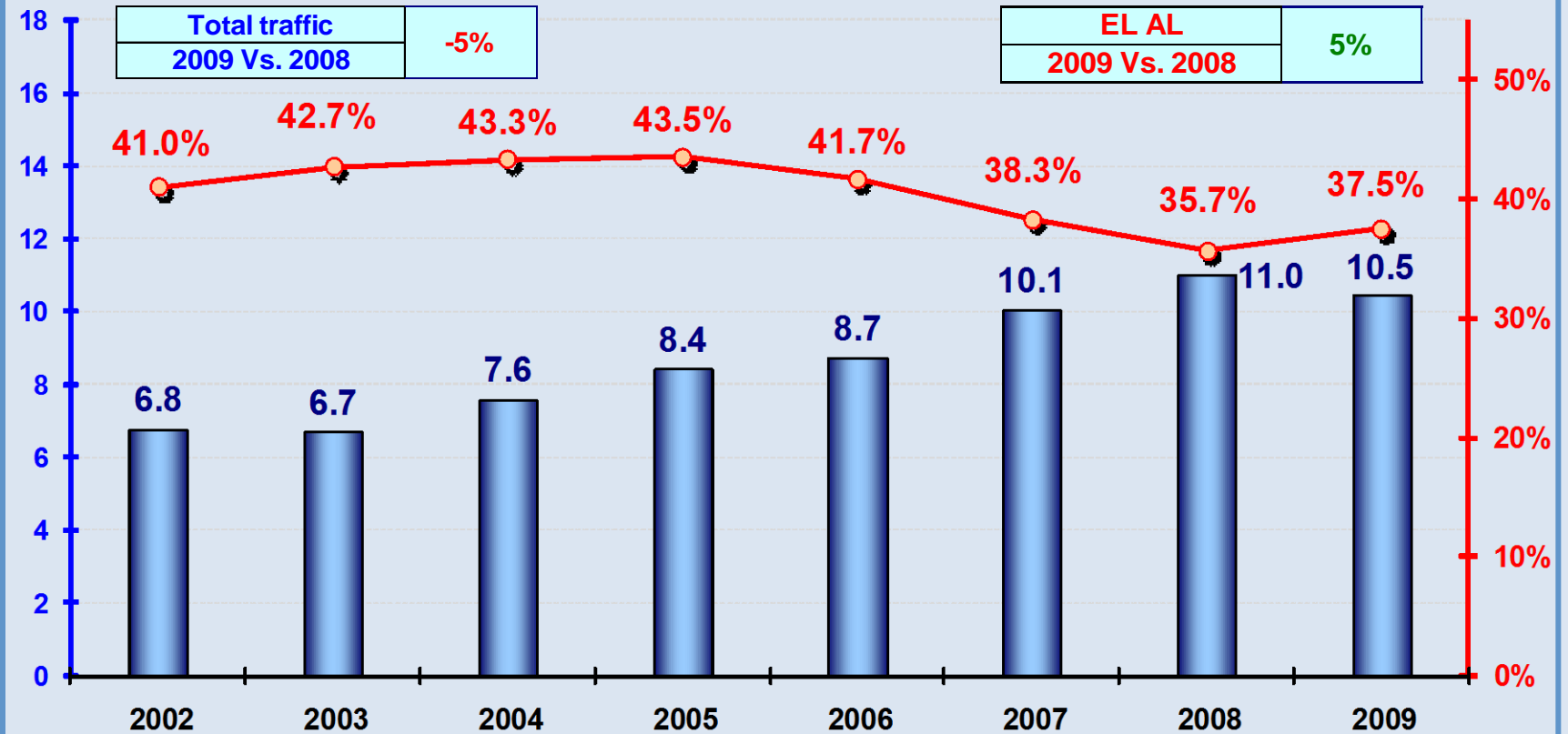
	2009		2008		2009 Vs. 2008	
	\$	% of operating revenues	\$	% of operating revenues	difference	%
Operating revenues	1,655.8	100%	2,096.3	100%	(440.5)	-21%
Operating expenses	1,444.3	87.2%	1,776.3	84.7%	(332.1)	-19%
Gross profit	211.6	12.8%	320.0	15.3%	(108.4)	-34%
Selling expenses	183.0	11.0%	227.6	10.9%	(44.6)	-20%
General and administr. Expenses	88.6	5.3%	97.1	4.6%	(8.5)	-9%
Other expenses ,net	15.0	0.9%	1.0	0.0%	14.1	1441%
Operating loss	(75.0)	-4.5%	(5.7)	-0.3%	(69.3)	1226%
Net financing expenses	26.3	1.6%	44.6	2.1%	(18.3)	-41%
Loss before income tax	(101.3)	-6.1%	(50.3)	-2.4%	(51.0)	102%
Income Tax savings	(25.0)	-1.5%	(8.3)	-0.4%	(16.6)	199%
Loss for the year	(76.3)	-4.6%	(41.9)	-2.0%	(34.4)	82%

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

2002-2009

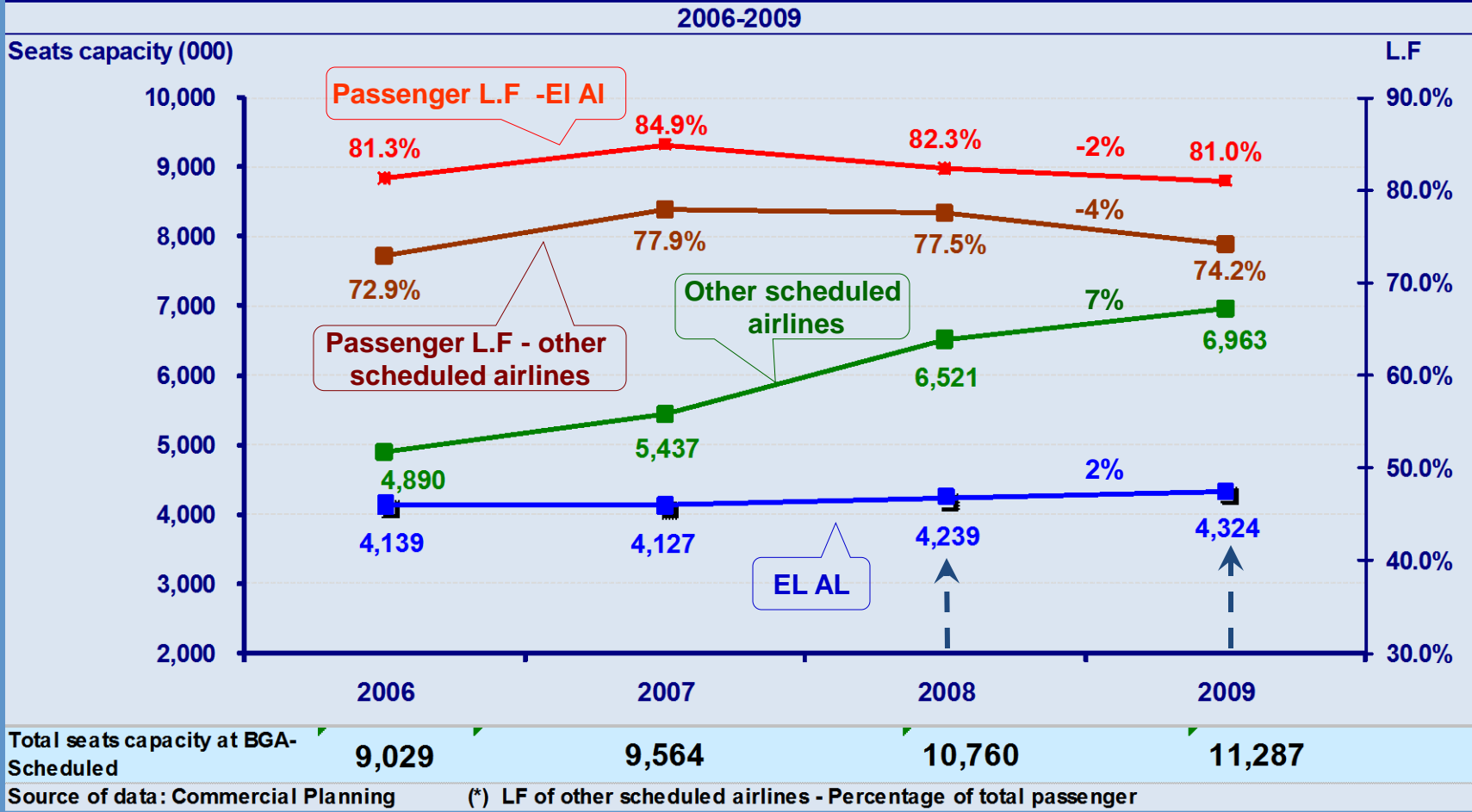
total traffic (mill. - per passeng. Leg)

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



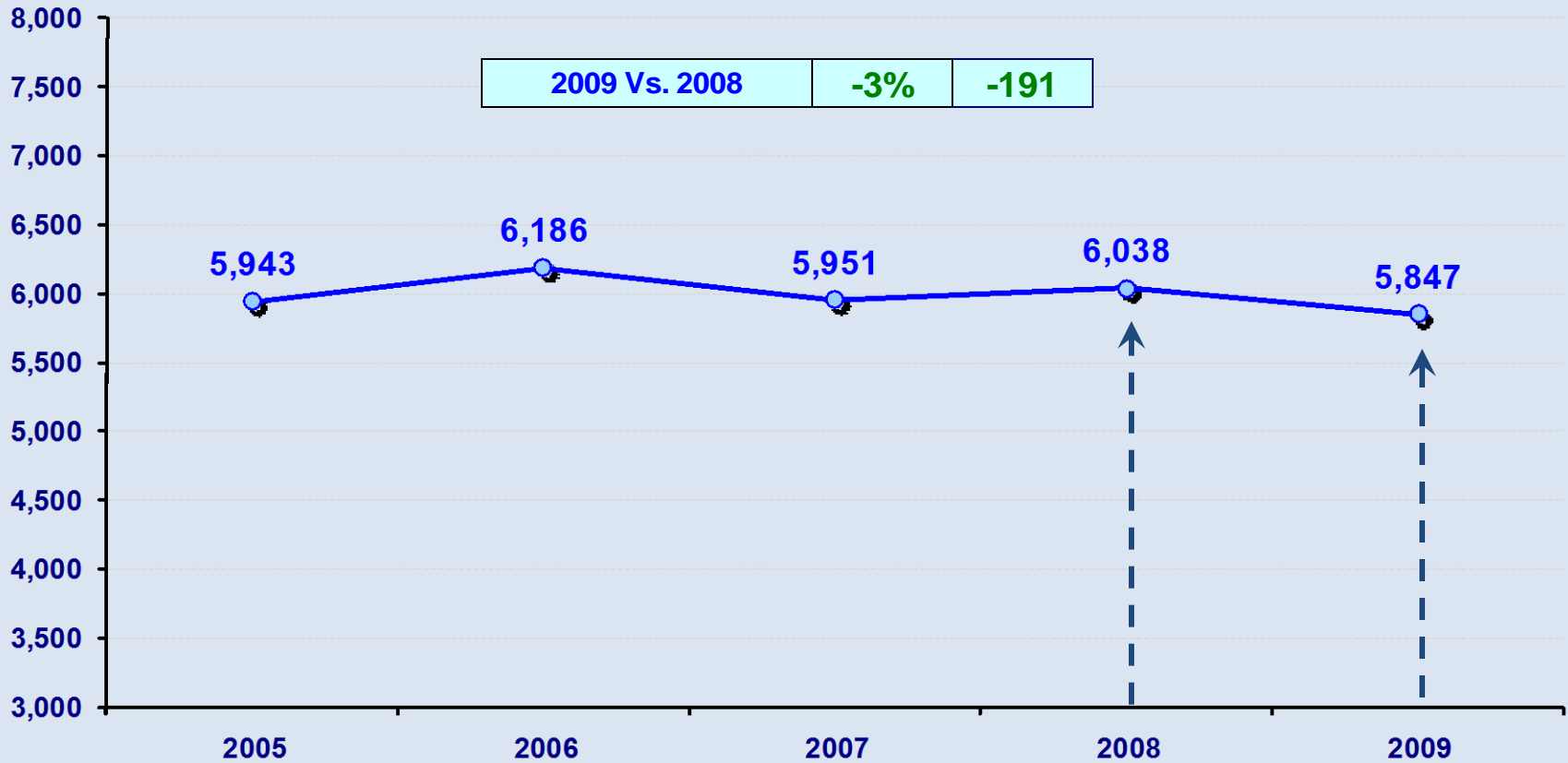
Source of data: Commercial Planning & Market Research

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



Total employees (positions, average)

2005-2009



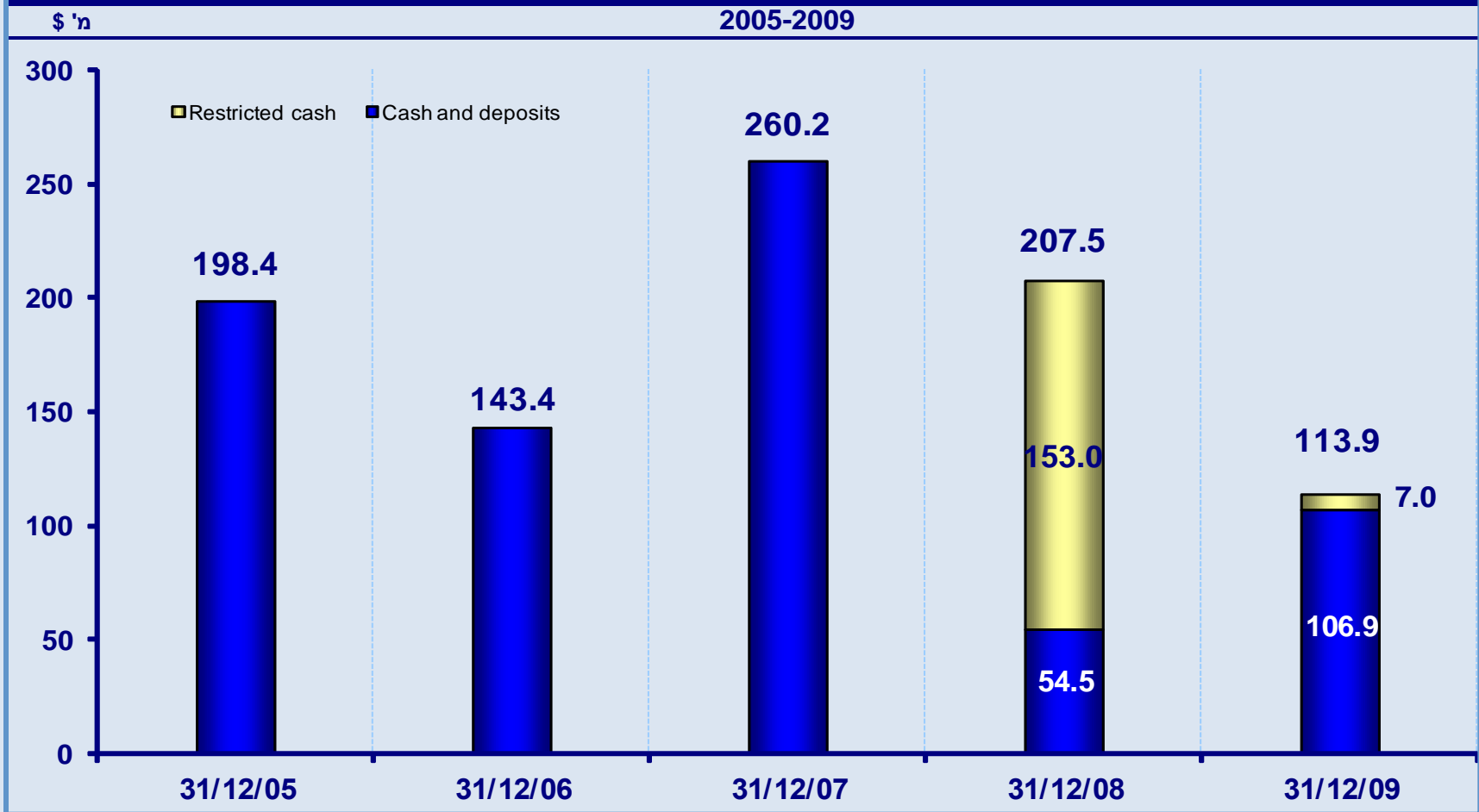
Source data: Human Resources

Balance sheet 31/12/2009

(in millions USD)

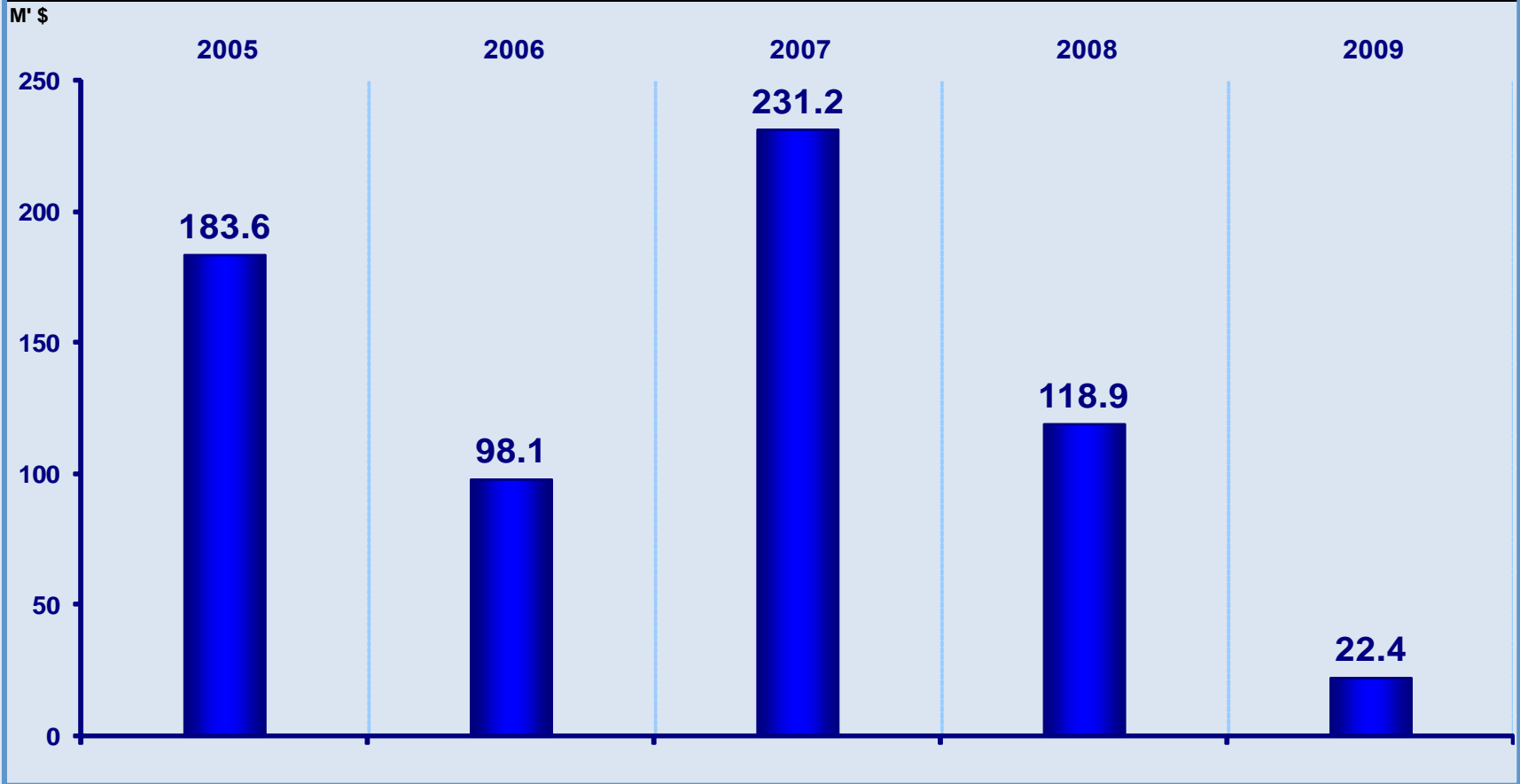
Assets			Liabilities		
	31/12/2009	31/12/2008		31/12/2009	31/12/2008
Current assets	308	373	Current liabilities	688	713
Non-current assets	1,364	1,369	Long-term liabilities	860	911
			Share holders' equity	124	119
Total	1,672	1,743	Total	1,672	1,743

Cash balances, including deposits at Dec. 31 for the years 2005-2009 (EI Al solo)



Cash flows from operating activities

2005-2009



Consolidated Statements of Operations Q4/09

(in millions USD)

	Q4/09		Q4/08		Q4/09 Vs. Q4/08	
	\$	% of operating revenues	\$	% of operating revenues	difference	%
Operating revenues	413.7	100%	462.7	100%	(49.0)	-11%
Operating expenses	362.6	87.6%	401.1	86.7%	(38.6)	-10%
Gross profit	51.1	12.4%	61.5	13.3%	(10.4)	-17%
Selling expenses	44.6	10.8%	47.5	10.3%	(3.0)	-6%
General and administr. Expenses	24.3	5.9%	21.3	4.6%	3.0	14%
Other expenses (income),net	14.0	3.4%	(17.7)	-3.8%	31.8	
Operating profit (loss)	(31.8)	-7.7%	10.4	2.2%	(42.2)	
Net financing expenses	3.3	0.8%	24.9	5.4%	(21.6)	-87%
Loss before income tax	(35.1)	-8.5%	(14.6)	-3.1%	(20.6)	141%
Income Tax savings	(6.1)	-1.5%	(4.4)	-1.0%	(1.7)	37%
Loss for the period	(29.0)	-7.0%	(10.1)	-2.2%	(18.9)	187%

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.