

EL AL

Israel Airlines Ltd.

2010



Consolidated Statements of Operations

(in millions USD)

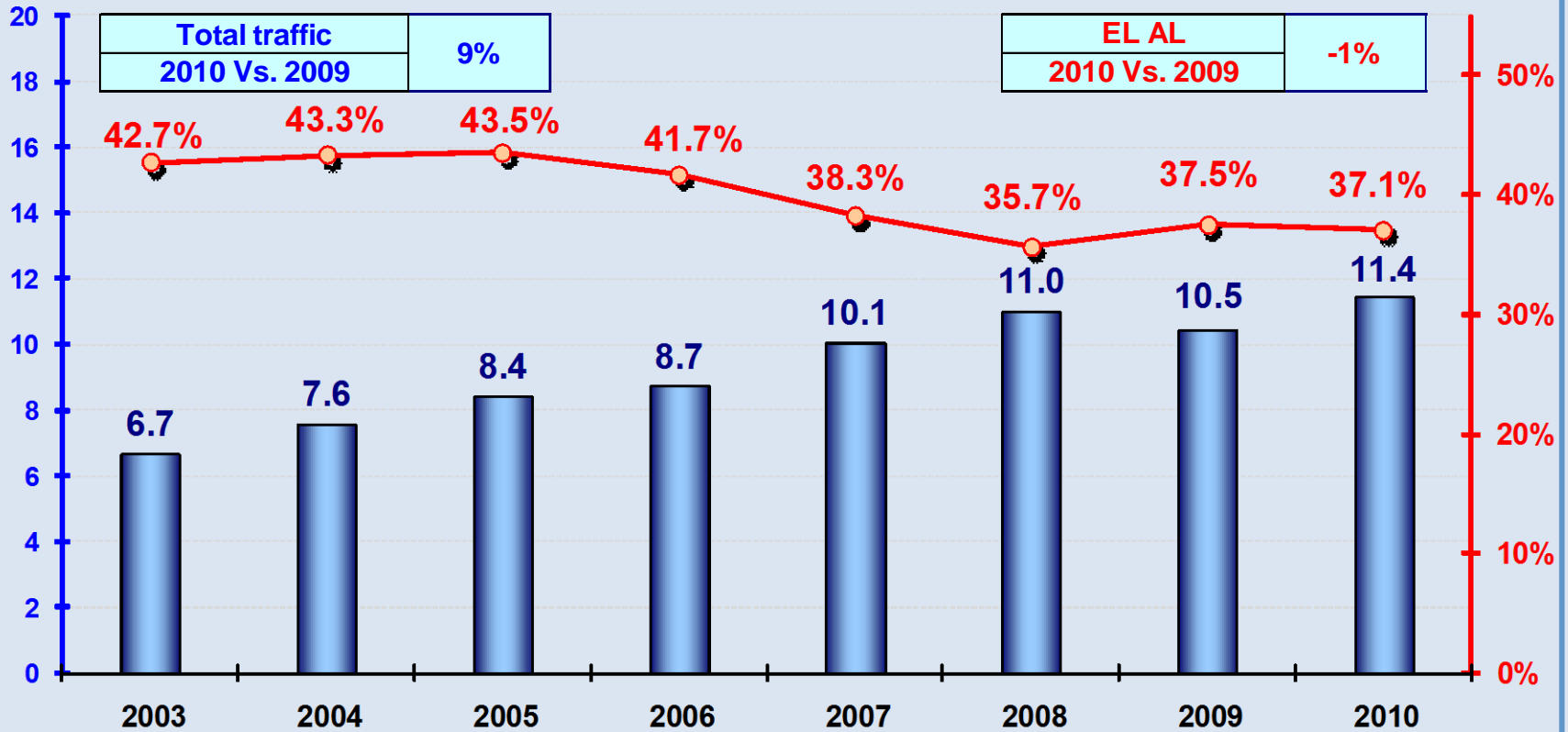
	2010		2009		2010 Vs. 2009	
	\$	% of	\$	% of	difference	%
Operating revenues	1,972.2	100%	1,655.8	100%	316.4	19%
Operating expenses	1,584.6	80.3%	1,444.3	87.2%	140.3	10%
Gross profit	387.7	19.7%	211.6	12.8%	176.1	83%
Selling expenses	214.8	10.9%	183.0	11.0%	31.8	17%
General and administr. Expenses	96.2	4.9%	88.6	5.3%	7.6	9%
Other expenses (income) ,net	(11.3)	-0.6%	15.0	0.9%	(26.3)	
Operating profit (loss)	88.0	4.5%	(75.0)	-4.5%	163.0	
Net financing expenses	25.1	1.3%	26.3	1.6%	(1.2)	-5%
Income (Loss) before income tax	63.0	3.2%	(101.3)	-6.1%	164.2	
Income Tax (savings) expenses	5.9	0.3%	(25.0)	-1.5%	30.9	
Net Income (Loss) for the period	57.1	2.9%	(76.3)	-4.6%	133.4	

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

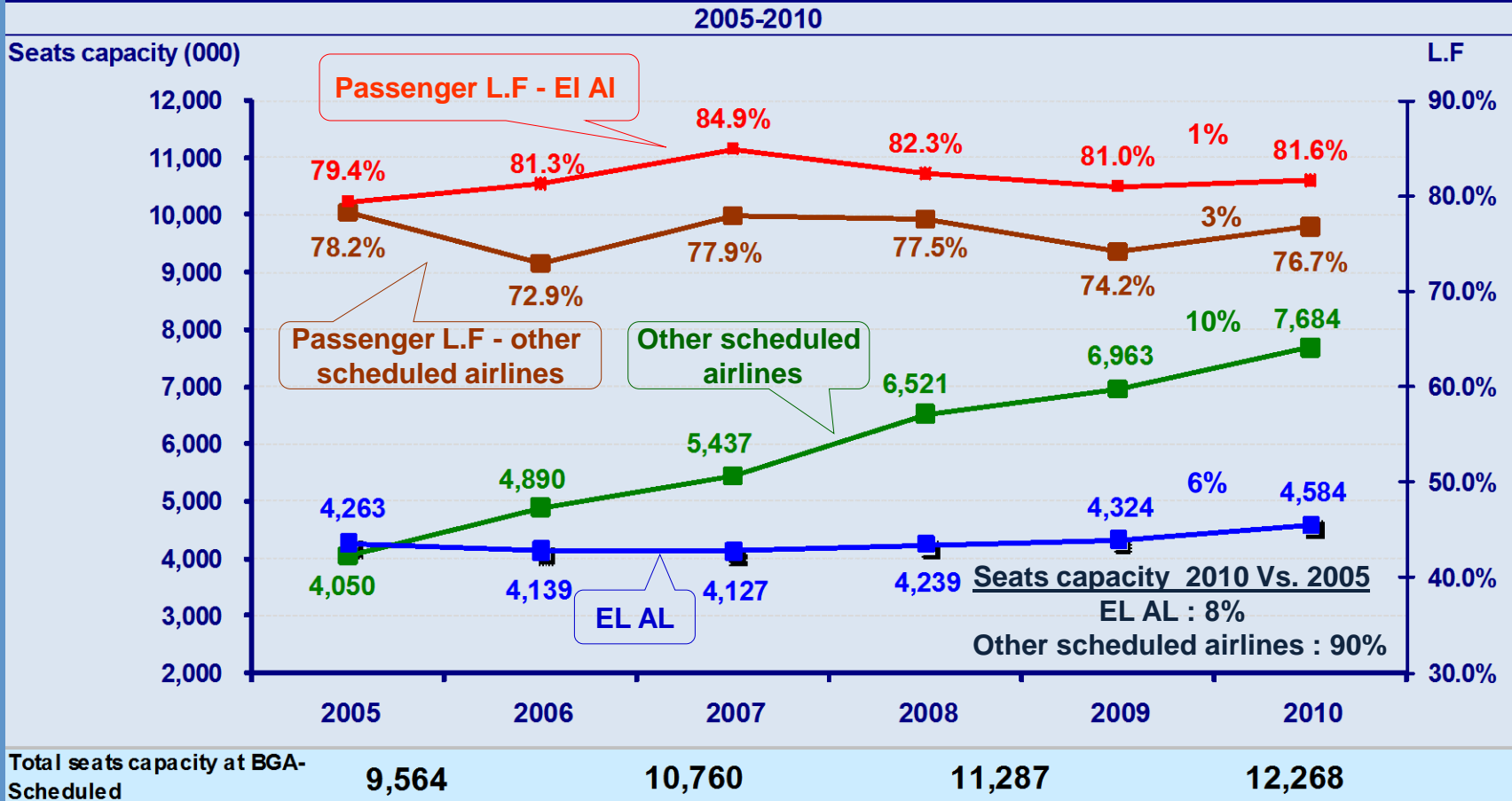
2003-2010

total traffic (mill. - per passeng. Leg)

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



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

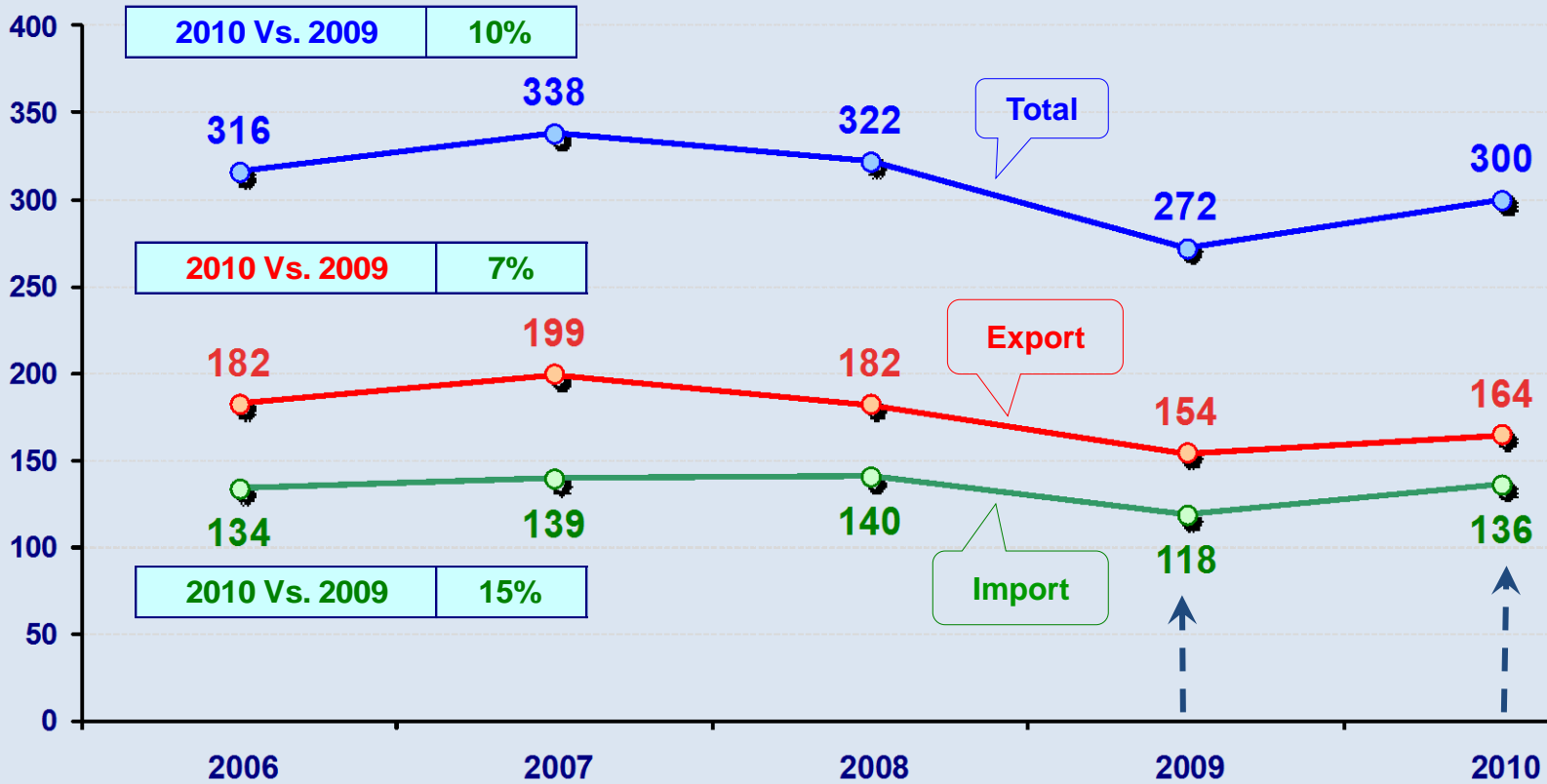


(*) LF of other scheduled airlines - Percentage of total passenger occupancy of available seats

Cargo traffic through BGN

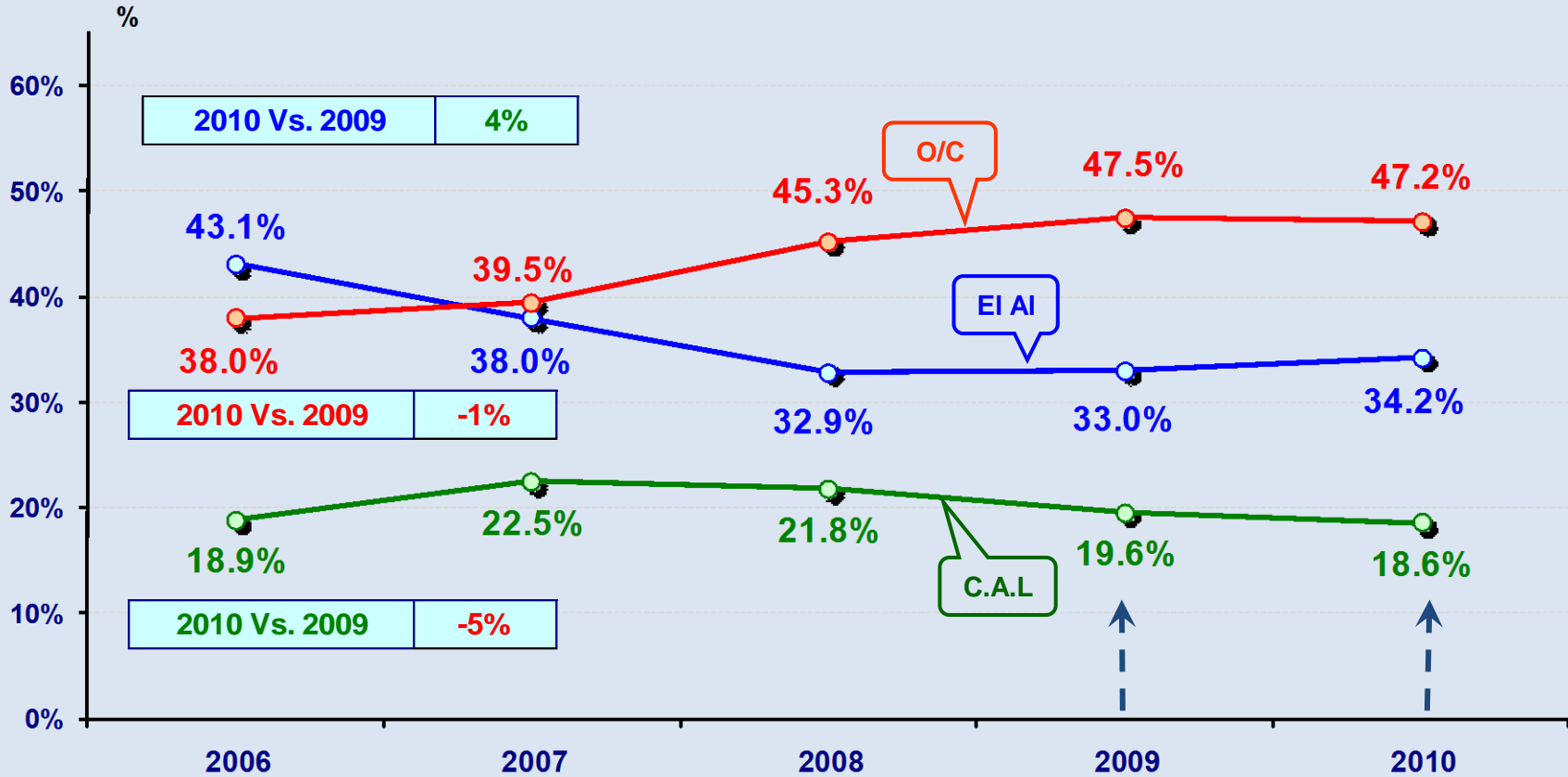
2006-2010

Thousands of Tons



Cargo market share at BGA

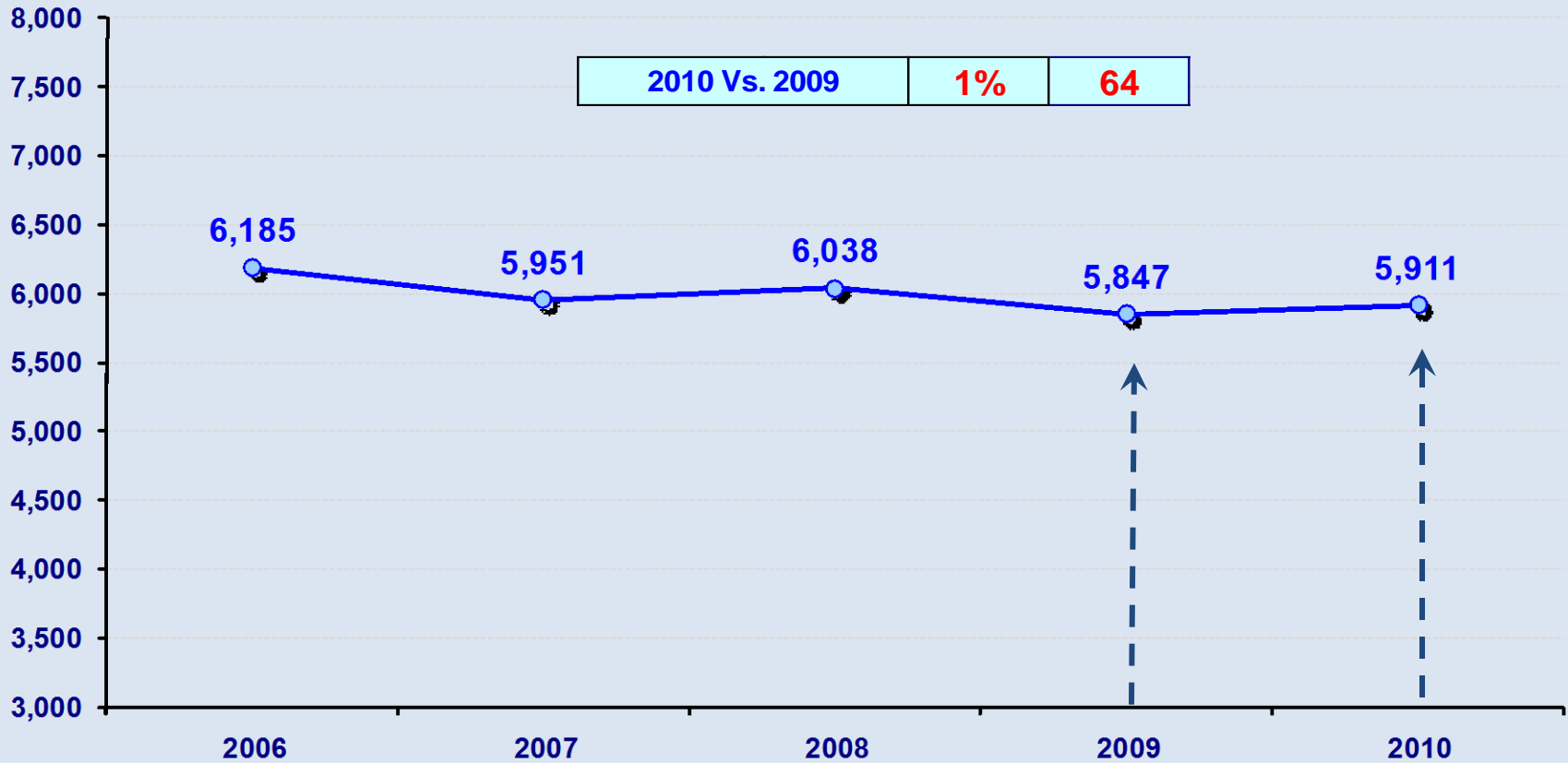
2006-2010



Excluding transit cargo

Total employees (positions, average)

2006-2010

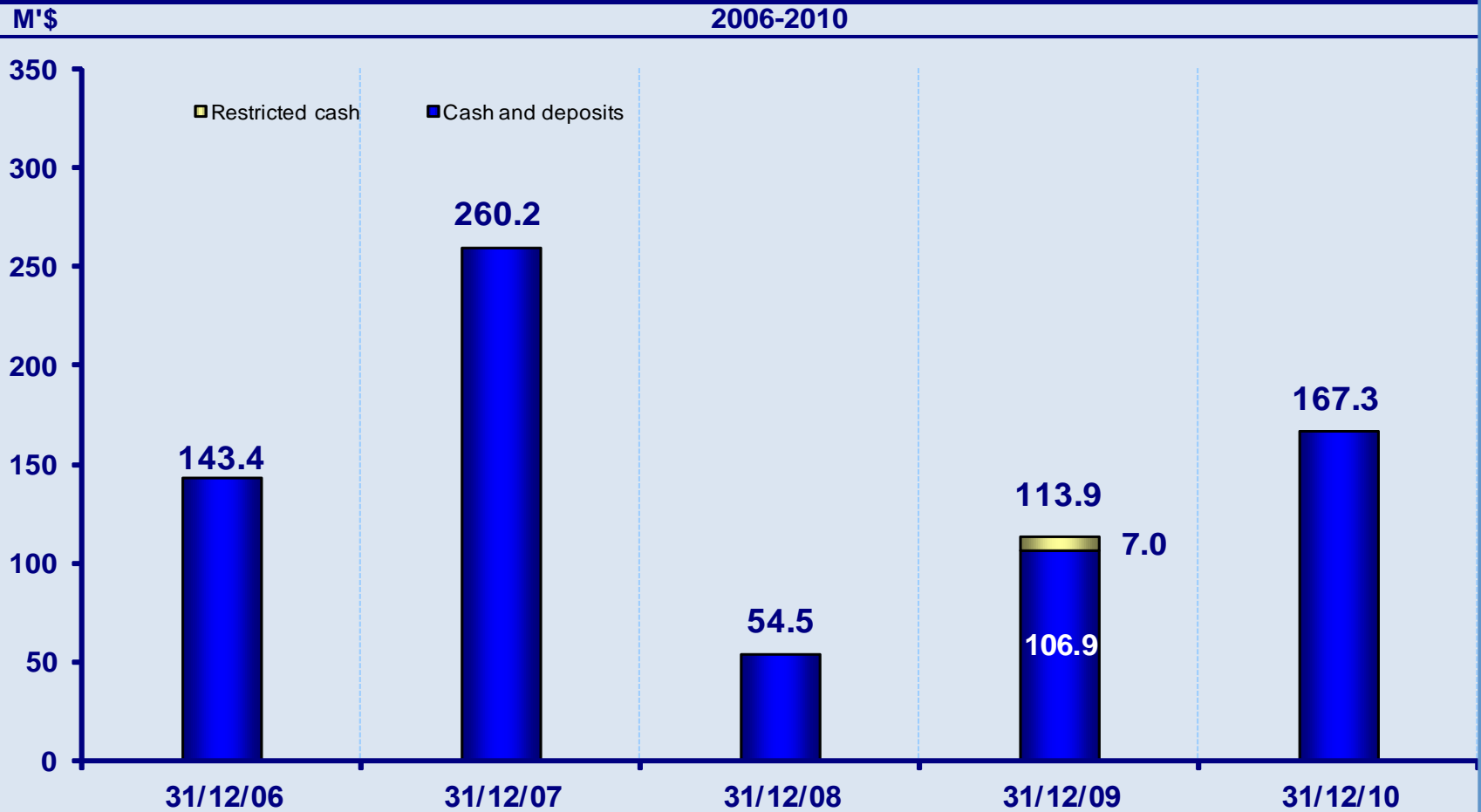


Balance sheet

(in millions USD)

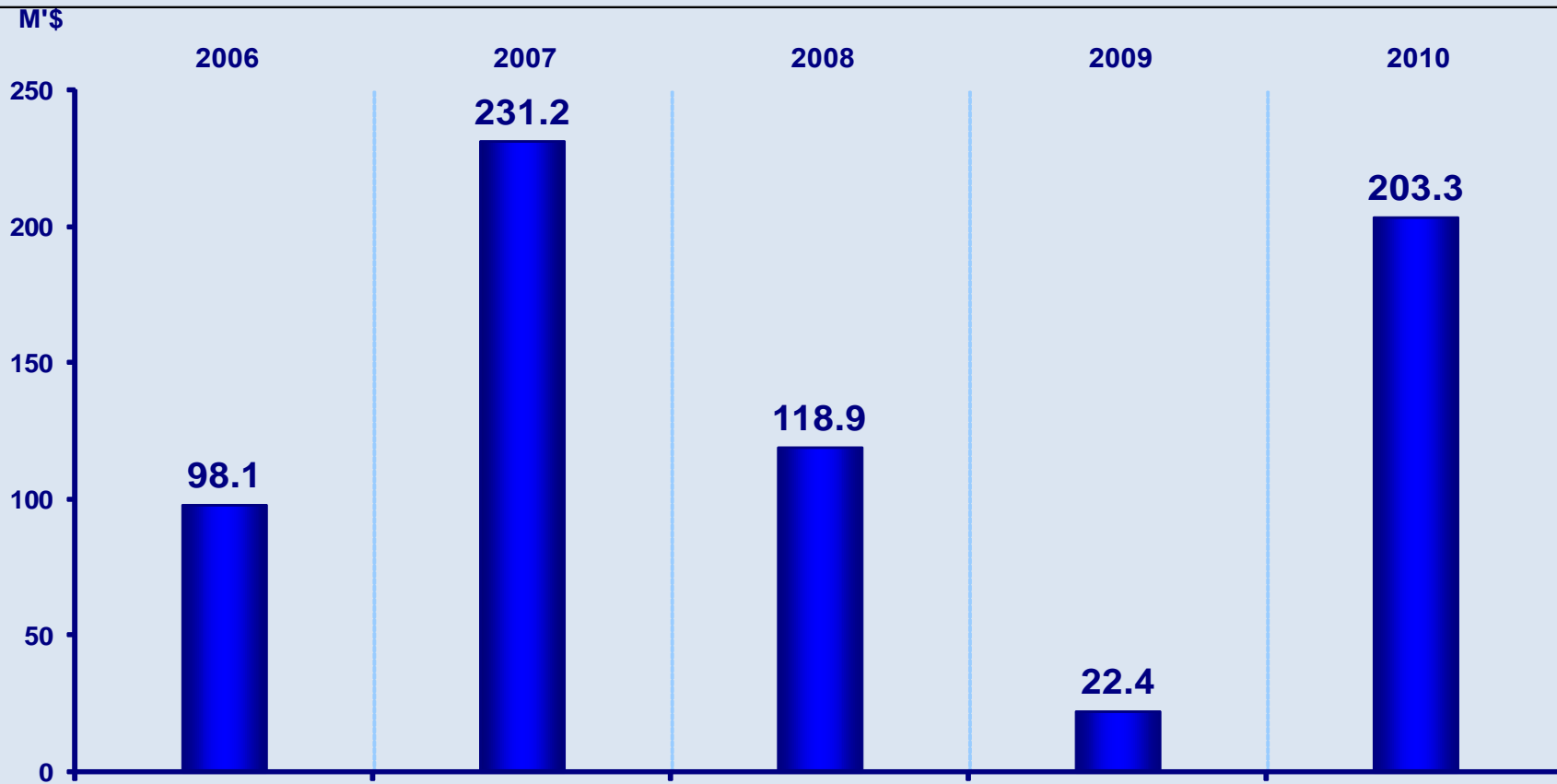
Assets			Liabilities		
	31/12/2010	31/12/2009		31/12/2010	31/12/2009
Current assets	416	303	Current liabilities	732	688
Non-current assets	1,305	1,368	Long-term liabilities	741	860
			Share holders' equity	248	124
Total	1,721	1,672	Total	1,721	1,672

Cash balances, including deposits at December 31 (El Al solo)



Cash flows from operating activities

2006-2010



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(in millions USD)

	Q4/10		Q4/09		Q4/10 Vs. Q4/09	
	\$	% of operating revenues	\$	% of operating revenues	difference	%
Operating revenues	492.0	100%	413.7	100%	78.3	19%
Operating expenses	393.8	80.0%	362.6	87.6%	31.3	9%
Gross profit	98.2	20.0%	51.1	12.4%	47.0	92%
Selling expenses	65.2	13.3%	44.6	10.8%	20.6	46%
General and administr. Expenses	26.3	5.4%	24.3	5.9%	2.0	8%
Other expenses (income) ,net	(15.5)	-3.1%	14.0	3.4%	(29.5)	
Operating profit (loss)	22.1	4.5%	(31.8)	-7.7%	53.9	
Net financing expenses	4.1	0.8%	3.3	0.8%	0.8	24%
Income (Loss) before income tax	18.0	3.7%	(35.1)	-8.5%	53.1	
Income Tax (savings) expenses	1.7	0.4%	(6.1)	-1.5%	7.8	
Net Income (Loss) for the period	16.3	3.3%	(29.0)	-7.0%	45.3	

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.