



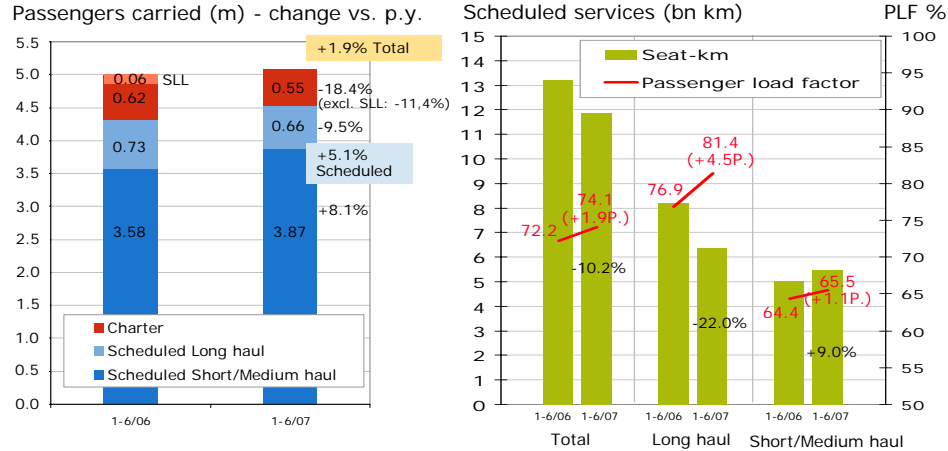
Financial Results H1 2007

Conference Call
July 24, 2007



Traffic Performance H1 2007

Performance and load factor Austrian Airlines Group



Consolidated Income Statement – Key Figures

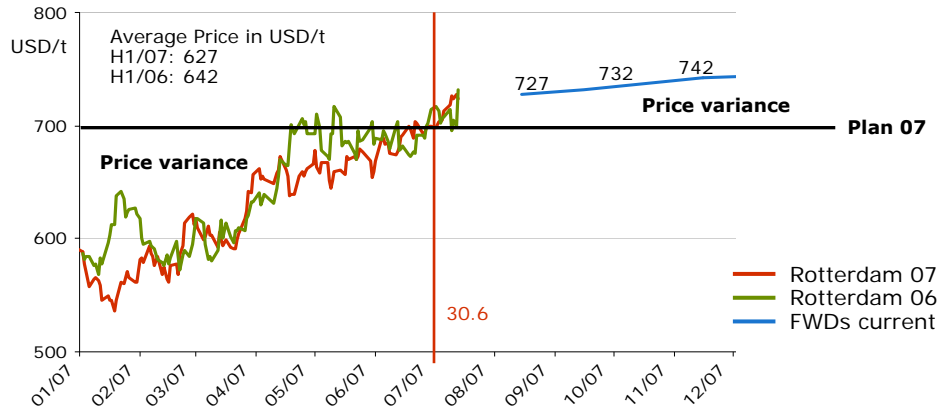
EURm	Q2 2007	Q2 2006	Δ	1-6 2007	1-6 2006	Δ
Operating revenue	662.8	694.7	-4.6%	1,245.4	1,260.3	-1.2%
Operating expenses	-646.7	-685.6	+5.7%	-1,248.3	-1,301.3	+4.1%
EBITDAR	104.5	94.3	+10.8%	172.4	138.7	+24.3%
EBITDAR adjusted	104.9	88.2	+18.9%	164.6	126.9	+29.7%
EBIT	16.1	9.1	+76.9%	-2.9	-41.0	-
EBIT adjusted	16.5	6.1	-	-10.7	-47.8	+77.6%
Financial result	-8.4	-13.0	+35.4%	-18.6	-28.2	+34.0%
Result before tax	7.7	-3.9	-	-21.5	-69.2	+68.9%
Net result for the period	7.7	-3.9	-	-8.6	-61.0	+85.9%

Operating Revenue and Operating Expenses in Detail

EURm	Q2 2007	Q2 2006	Δ	Comments
Flight revenue	619.6	642.3	-3.5%	Redimensioning long haul
Other revenue	23.0	33.7	-31.8%	TVW disposal
Revenue	642.6	676.0	-4.9%	
Other income	20.6	16.9	+21.9%	
Operating revenue	662.8	694.7	-4.6%	
Expenses for materials	-395.5	-437.4	+9.6%	Effect redimensioning; Fuel
Personnel expenses	-136.3	-132.5	-2.9%	Index adjustment
Depreciation	-69.1	-67.5	-2.4%	B777 investment
Other expenses	-45.8	-48.2	+5.0%	TVW disposal
Operating expenses	-646.7	-685.7	+5.7%	

Fuel Price Development

Rotterdam Notation 07/06 incl. Forwards vs. Plan 07

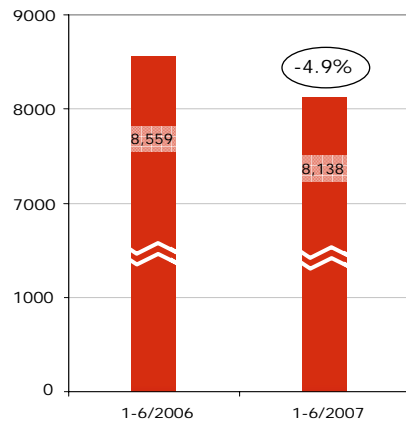


Fuel expenses in EURm.:	1-6/07: 209.6	1-6/06: 254.0	Δ: -44.4
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Productivity and Employee Development

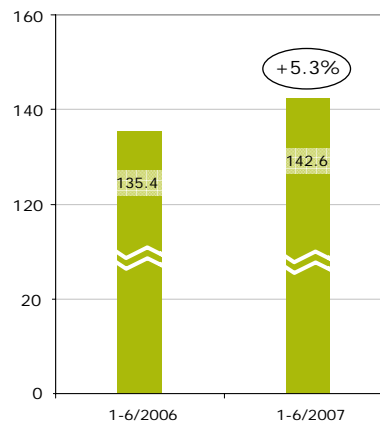
Number of Employees

Employees (average)



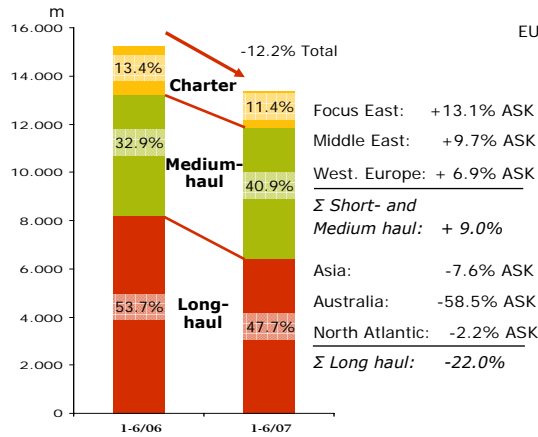
Staff productivity

Flight revenue/employee ('000)

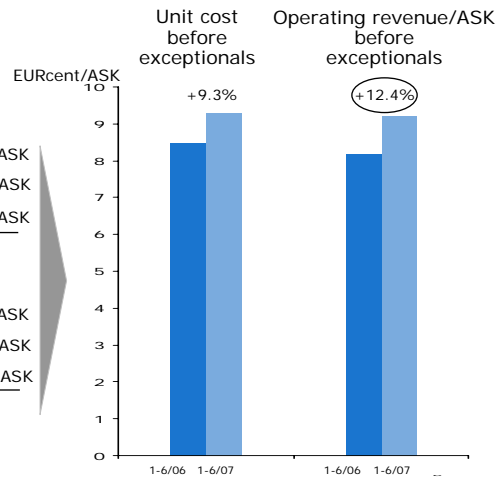


Structural Effects of the Change in the Traffic Mix

Capacity (ASK, %)



Operating revenue/ASK and Unit cost



Financial Key Figures

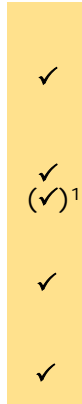
EURm	Q2 2007	Q2 2006	Δ	1-6 2007	1-6 2006	Δ
Cash flow from operating activities	122.5	146.3	-16.3%	191.5	195.1	-1.8%
Investments	32.5	68.7	-52.7%	132.1	119.3	+10.7%

EURm and %	30/06/07	31/12/06	Δ
Cash and cash equivalents	386.5	516.1	-25.1%
Long term investments	188.0	58.3	-
Interest-bearing liabilities	1,402.3	1,532.0	-8.5%
Net debt	1,015.8	1,015.9	-
Net gearing (in %)	130.2	129.4	+0.8P.
Equity ratio (in %)	24.9	24.5	+0.4P.

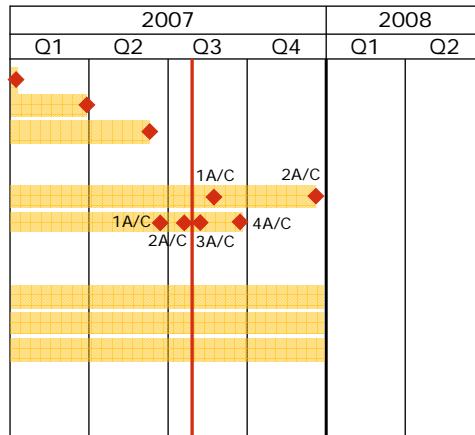
Restructuring Program „on track“

Implementation

- **Route cancellation**
SHA
SYD/MEL/KUL/SIN
MRU/MLE/KTM
- **A/C-disposal**
2 A340-300
4 A330-200
- **Staff reductions**
Cockpit
Cabin
Ground Staff
- **Other measures**
Prosper



EFFECTS

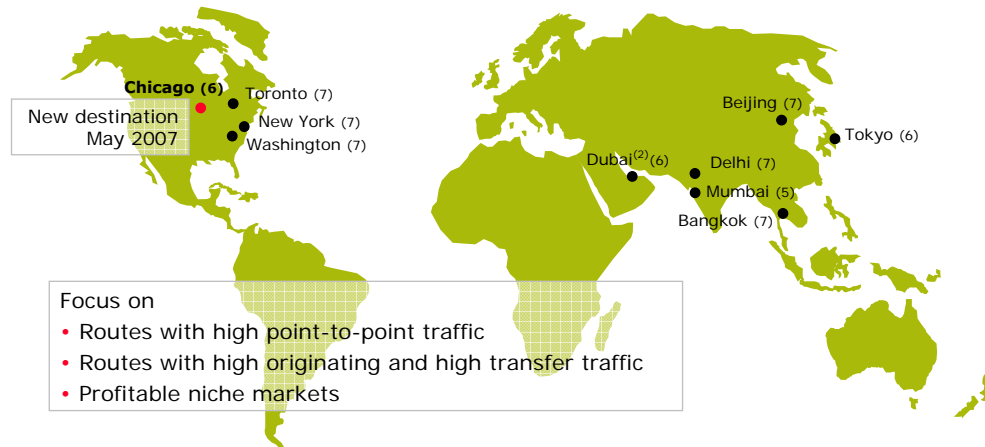


1 • Sales contract for two A330-200 signed
• One A/C to be returned to operating lessor
• One remaining A/C – final stage

24.7

Long-haul Network after Restructuring

Frequencies per week⁽¹⁾



1 Summer 2007
2 Narrow Body Operation

Network development

- New destinations Bourgas/Bulgaria and Tallinn/Estonia in summer 2007
- Increased frequencies on existing routes (e.g. Krakow, St. Petersburg, Donetsk, Belgrade, Rome,...)
- Codeshare-agreement with Air China to Shanghai, Guangzhou and Wuhan
- Cooperation with Executive-Jet service provider offering feed for long-haul business class
- Astana/Kazakhstan from September 2007



Quality Measures Offensive Implemented

- Flight bookings
 - Successful Web Check-in implementation: over 30.000 transactions since end of January 2007
 - Etix[®]-rate increased to 64%
 - 85 destinations with Etix[®] capability
- Lounge
 - Vienna HON Lounge opening in July 2007
- On Board
 - Uniform harmonisation (Austrian Arrows und Lauda Air)
 - Implementation of a new service concept with DO&CO
 - More legroom in Fokker 70/100

Family Friendly Services

- „Jet-Friends“ program launched – Miles&More for children and teenagers
- New family check-in zone and preferred boarding at Vienna airport
- Sales items for children on inflight sales
- Snackbox for children (from September 2007)
- Children's section in inflight magazine
- Small gift for birthday



Further Strengthening of Leading Role in Eastern Europe

- Travel Coach service at outstations (e.g. Moscow)
- Improvement of Austrian Signage at airports
- Preferred supplier concept (e.g. taxis)
- Expansion of Lounge offer (e.g. Moscow)
- On board library on business class in cooperation with Austrian Art Lounge
- Mini guidebook with fact sheets





Business Magazine "Capital" Best Airline in Europe Award

- Result of the consistent quality and service offensive
- Austrian Airlines scores top marks in price-performance, feeling of safety, service, seating comfort, catering, punctuality and bonus programme categories
- 3rd Place for Austrian arrows in the regional airline segment



EUROPE:

1st Place: Austrian Airlines
1st Place: Swiss
3rd Place: Lufthansa

REGIONAL AIRLINES:

1st Place: Air Dolomiti
2nd Place: Eurowings
3rd Place: Austrian Arrows
3rd Place: Lufthansa City Line



Outlook

Outlook

- Differentiated production development in 2007 (appr. -15% ASK)
 - Significant cut in long-haul production (appr. -30% ASK)
 - Continued growth in medium/short-haul segment (appr. +10% ASK)
- Continuingly high fuel prices, planning assumption 700 USD/t kerosene
- Financial year 2007 a „transitional year“
- AAG is striving to generate a profit that will justify its paying a dividend by 2009
- Cooperation with Lufthansa-Technik
- OMV: competition claim submitted



OMV: Austrian Airlines submits Claim to Cartel Court

- Claim to cease abuse of OMV's dominant market position by BWB to the Cartel Court on 12 June
 - Accusation of abuse of it's dominant market position by excessive logistical costs
 - Damage 2002-2006 appr. EURm 36
- Austrian Airlines is endorsing the claim and adding the accusation:
 - Abuse of product price Jet Fuel (fictitious spot price rather than production costs)
 - Abuse of its position by using unnecessary intermediaries and not delivering the requested full jet fuel amount.

Commercial Agreement reached with Lufthansa Technik



- Long-term strategic and operative cooperation with Austrian Technik and Lufthansa Technik AG
- Commercial agreement on framework conditions of the cooperation reached (on basis of MoU from 04/2007)
- Forward-looking strategy – Securing the future of the Vienna location as an independent technology and know-how centre
- Reduction of overall maintenance costs through increased capacity utilisation and efficiency in the maintenance and workshop area
- Austrian Technik to contribute significant capacity volume for C-checks and maintenance work in the aircraft component area
- Possibility for expansion to Boeing 777
- No cross-ownership

Group Balance Sheet as of 30.06.2007

EUR Mio. Assets	30/06/07	30/06/06	Δ	Shareholders' equity and liabilities	30/06/07	30/06/06	Δ
Aircraft	2,059.5	2,234.6	-175.1	Shareholders' equity	780.1	505.6	274.5
Securities and loans	226.0	169.2	56.8				
Other non-current assets	214.1	231.5	-17.4	Interest-bearing liabilities	1,402.2	1,693.3	-291.1
Non-current assets	2,499.6	2,635.3	-135.7				
Inventories and Trade receivables	247.4	343.7	-96.3	Other liabilities	951.2	961.0	-9.8
Cash and Cash equivalents	386.5	180.9	205.6				
Current assets	633.9	524.6	109.3				
Total assets	3,133.5	3,159.9	-26.4	Ttl. shareholders' equity and liabilities	3,133.5	3,159.9	-26.4
				Balance sheet reduction: - 0.8%			

Exceptionals HI 2007

EURm	1-6 2007	1-6 2006	Adjustments		Adjusted		Comments
			1-6 2007	1-6 2006	1-6 2007	1-6 2006	
Result from disposal of non-current assets	6.4	-1.3	-6.4	1.3	0.0	0.0	Inter alia effects from deconsolidation
Other income	34.0	36.0	-5.8	-13.1	28.2	22.9	foreign currency gains
Expenses for materials and services	745.8	803.4	-4.4	0.0	741.4	803.4	other costs of the transfer of aircraft
Personnel expenses	268.5	261.0	0.0	0.0	268.5	261.0	
Depreciation	138.0	145.2	0.0	-5.0	138.0	140.2	Impairments 2006
Other expenses	96.0	91.7	0.0	0.0	96.0	91.7	
EBIT	-2.9	-41.0	-7.8	-6.8	-10.7	-47.8	

Exceptionals Q2 2007

EURm	Q2 2007	Q2 2006	Adjustments		Adjusted		Comments
			Q2 2007	Q2 2006	Q2 2007	Q2 2006	
Result from disposal of non-current assets	-0.6	-0.9	0.6	0.9	0.0	0.0	
Other income	20.6	16.9	-4.7	-7.0	15.9	9.9	foreign currency gains
Expenses for materials and services	395.5	437.4	-4.4	0.0	391.1	437.4	other costs of the transfer of aircraft
Personnel expenses	136.3	132.5	0.0	0.0	136.3	132.5	
Depreciation	69.1	67.5	0.0	-3.1	69.1	64.4	Impairments 2006
Other expenses	45.8	48.2	0.0	0.0	45.8	48.2	
EBIT	16.1	9.1	0.3	-3.0	16.4	6.1	

Fleet Harmonisation - Targeted Status as of 31.12.2007



Development of Transfer System

Transfer passengers by segment 1-5/07 (%)

from \ to	Secondary	Primary	Long-haul	Σ
Secondary	13%	19%	6%	38%
Primary	20%	14%	11%	45%
Long-haul	6%	9%	2%	17%
Σ	39%	42%	19%	100%

Legend:

Transfer traffic between primary destinations:

Transfer traffic between primary and long-haul and between long-haul destinations:

Transfer traffic to/from secondary destinations:

Transfer passengers 1-5/07 vs. py (%)

