



Turkish Airlines Inc.
2007



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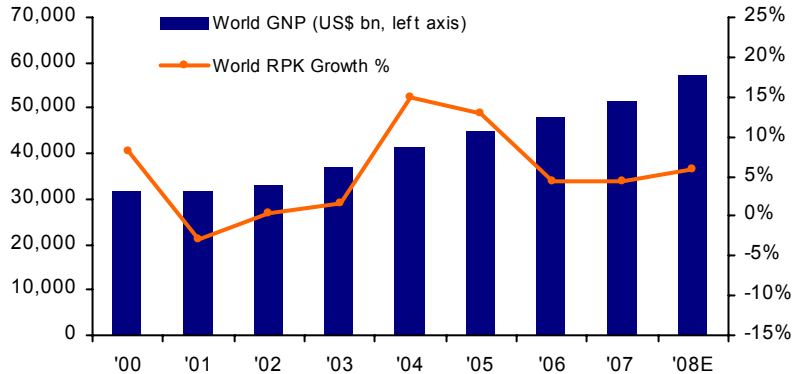


Turkish Economy

- ✦ Airline Sector in Turkey
- ✦ Company Overview
- ✦ Financial Highlights
- ✦ Appendices

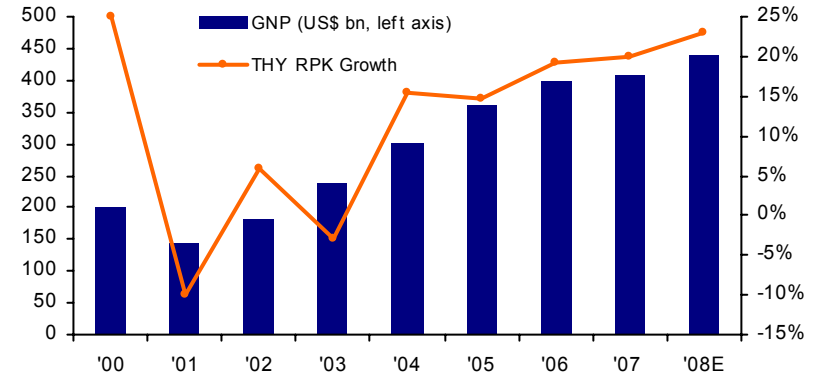


GNP growth vs RPK growth



Source: WATS and ICAO

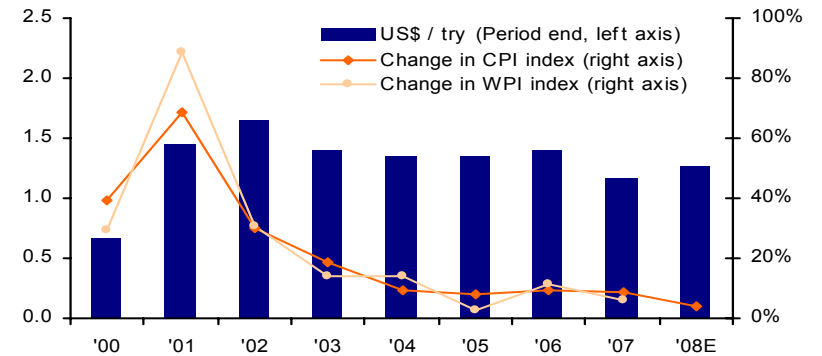
GNP growth



Source: Realization and official targets by Central Bank of Turkey, General Directorate of Budget and Fiscal Control, State Institute of Statistics

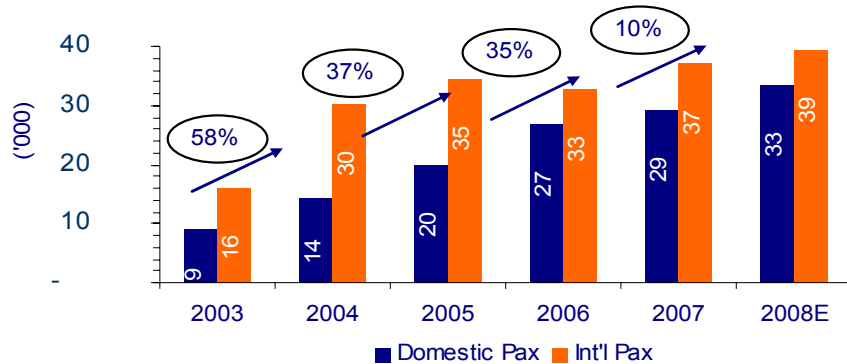
- ✦ World GNP expected to grow by 4,8% , RPK growth is expected to be 5.8% for 2008
- ✦ While World RPK decreased after 2004 THY was able to sustain and increase RPK for the same years
- ✦ Middle East, Far East and Africa routes are expected to grow higher than average during the years 2008-2010

Falling inflation



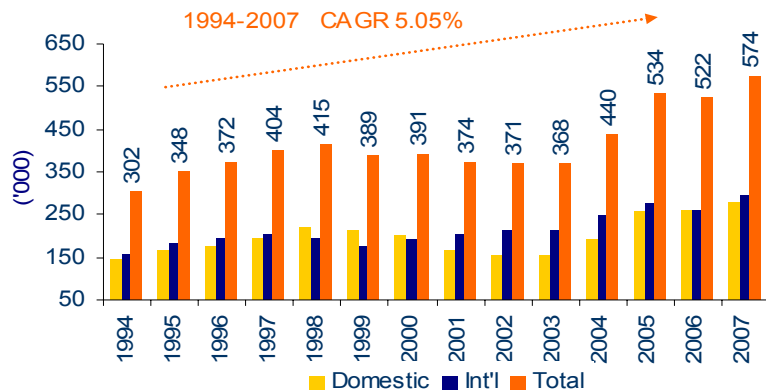
Source: Central Bank of Turkey; inflation and exchange rate realizations, inflation targets

Turkish Market Growth



Source: SAA

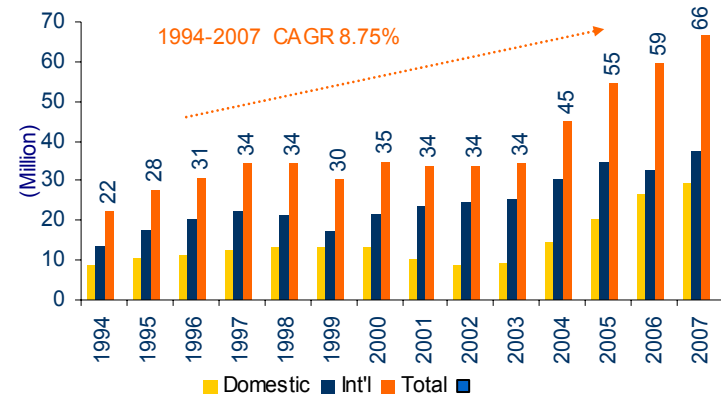
Number of Flights ('000)



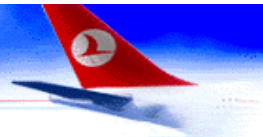
Source: SAA

- ✦ Since 2002 Turkish domestic market continues to grow
- ✦ Turkish domestic traffic for 2007 has grown 10% compared to 2006
- ✦ International traffic for 2007 has grown 14% compared to 2006
- ✦ In 2008 Domestic and International traffic expected to increase by 14% and 6% respectively

Number of Passengers (mn)



Increasing GDP and tourism is the driving factor behind passenger traffic growth



- ✦ During the year 2007
 - ✦ Carried 19,6 mn passengers
 - ✦ Flies to 69 countries, 138 cities and 140 points
 - ✦ Fleet of 102 aircraft
 - ✦ Seat capacity of 17,594
- ✦ Generates 90% of revenues from passenger traffic and 10% from scheduled cargo traffic
- ✦ Strong growth since 2001 - operating revenues increased on average by 13% per annum, higher than average growth in the EU
- ✦ Become a full pledge member to Star Alliance in the first Quarter of 2008.

107 Int'l Lines

S. AFRICA (2)

CAPETOWN/3- S.Africa
JOHANNESBURG/3- S.Africa

MIDDLE EAST (16)

ABU DHABI/4 - United Arab Emirates	KUWAIT/3-Kuwait
AMMAN/6-Jordan	MEDINAH/2-Saudi Arabia
BAHREYN/4-Bahrain	MUSCAT/4-Umman
BEIRUT/3- Beirut	RIYAD/2-Saudi Arabia
DAMASCUS/5-Syria	SANAA/3-Yemen
DOHA/4-Katar	TEBRIZ/2- Iran
DUBAI/14-United Arab Emirates	TEHRAN/7-Iran
JEDDAH/6-Saudi Arabia	TEL AVIV/18-Israil

31 Domestic Lines

EUROPE (62)

AMSTERDAM/14 - Netherland	DONETSK/2-Ukraina	MANCHESTER/7-England	SARAJEVO/4-Bosna Herzegovina
ATHENS/13-Greece	DUBLIN/5-Irland	MILAN/14-Italy	SIMFEROPOL/4 - Ukraina
BAKU/10-Azerbaijan	DUSSELDORF/16-Germany	MINSK/3- Belarus	SKOPJE/4-Republic of Macedonia
BARCELONA/7-Spain	FRANKFURT/21-Germany	MOSCOW/14-Russia	SOFIA/5-Bulgaria
BASEL/4- Sw itzerland	GENEVA/7- Sw itzerland	MUNICH/11-Germany	ST PETERSBURG/3-Russia
BATUM/7-Georgia	HAMBURG/11-Germany	NICE/3-France	STOCKHOLM/7-Sw eden
BELGRAD/3-Serbia	HANNOVER/8-Germany	NURNBERG/5-Germany	STRASBOURG/2-France
BERLIN/13-Germany	HELSINKI/3-Finland	ODESSA/7 - Ukraina	STUTT GART/11-Germany
BRUSSELS/14-Belgium	KAZAN/2-Russia	OSLO/3 - Norway	TBILISI/7 - Georgia
BUCHAREST/10- Romania	KIEV/7-Latvia	PARIS/18-France	TIRANA/5-Albania
BUDAPEST/6- Hungary	LEFKOSA/16-KKTC	PRA G/5-Czech Republic	VENICE/4-Italy
CHISINA OU/7-Moldovia	LISBON/2-Portugal	PRISTINA/6-Serbia	VIENNA/14-Austria
COLOGNE/7-Germany	LJUBLIANA/5-Solovenia	RIGA/2-Latvia	WARSAW/4-Poland
COPENHAGEN/7-Denmark	LONDON/21,7-England	ROME/10-Italy	YEKATERINBURG/2-Russia
DNEPREPETROVSK/2-Ukraina	LYON/5-France	ROSTOV/3-Russia	ZAGREB/5-Croatia
	MADRID/7-Spain		ZURICH/11 - Sw itzerland

AMERICA (2)

CHICAGO/3-USA
NEW YORK/7- USA

N.AFRICA (5)

ALGERIA/6-Algeria
CAIRO/8-Egypt
CASABLANCA/3-Morocco
TRIPOLI/3-Libia
TUNUS/3-Tunisia

E. AFRICA (2)

ADISABABA/3-Etiyopya
KHARTOUM/3-Sudan

W. AFRICA (1)

LAGOS/2-B.Afrika

FAR EAST (17)

ALMATY/7-Kazakhstan	MUMBAI/BOMBAY/3-India
ASKHABAT/5-Turkmenistan	NEW DELHI/3- New Delhi
ASTANA/2-Kazakhstan	OSAKA/2-Japan
BANGKOK/7- Thailand	SEOUL/3- S.Korea
BEIJING/7-China	SHANGHAI/7-Chine
BISKEK/7-Kyrgyzstan	SINGAPORE/4-Singapore
DUSANBE/2-Tajikistan	TASHKENT/4-Uzbekistan
HONG KONG/2-Chine	TOKYO/4-Japan
KARACHI/4-Pakistan	



HABOM Project

- ✦ JV agreement on engine maintenance is signed on January 7th 2008, with Pratt & Whitney.
- ✦ By the first half of 2009 revenue stream is expected from engine maintenance JV Company.
- ✦ MoU is signed on November 8, 2007 with Goodrich Aerostructures (Rohr Inc.) on Nacelle and Thrust Reverser maintenance.
- ✦ Under HABOM, the plan is to increase the airframe maintenance capacity to approximately 400 aircraft per annum.
- ✦ Expect over 500 mn\$ revenue by 2012 from HABOM Project and First JV (Turkish Engine Center) will be established by THY Technic Inc. and Pratt & Whitney in 2008

Training

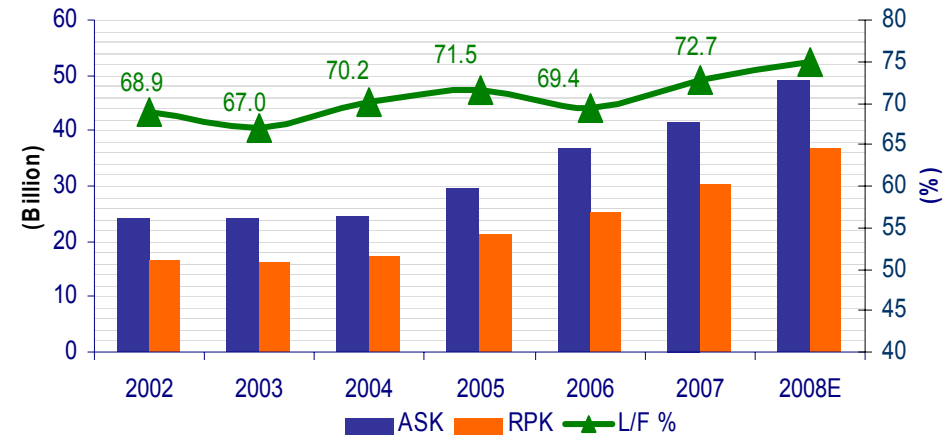
- ✦ THY has 4 full flight simulators RJ-100, B737-400, B737-800 and A320 for cockpit crew training.
- ✦ THY has
 - A340 "First class", B737 "Economy Class" Cabin Service Trainer(CST)
 - B737/A310/A340 Cabin Emergency Evacuation Trainer(CEET)
- ✦ For cabin crew training.
 - ✦ THY provided training to 42 other airline's cabin and cockpit training in 2007, excluding movie companies. Out of 42, 23 domestic and 19 international.
 - ✦ Besides third party training, THY has provided in-house training for its 8,673 cabin crew and 6,380 cockpit crew in 2007.

- ✦ In 2007, capacity on domestic routes increased by 13,5%, traffic increased by 13,2%, load factor decreased by 0.3 pt to 72,9%
- ✦ On international routes; capacity increased by 12.5%, traffic increased by 21%, while load factor increased by 5.6 pt to 73,3%
- ✦ Total capacity increased by 13% while traffic increased by 19%. Load factor at the end of 2007 was 72,7% (+4 pt)

THY Passenger Traffic

THY Passenger Traffic Domestic	2005	2006	2007	06 vs '07
Landings	65,140	78,910	86,825	10.0%
ASK (million)	5,431	7,123	8,087	13.5%
RPK (million)	3,992	5,213	5,899	13.2%
Passenger # (million)	7,151	8,906	9,935	11.6%
L/F %	73.5	73.2	72.9	-0,3pt
THY Passenger Traffic Int'l	2005	2006	2007	06 vs '07
Landings	56,864	73,626	80,739	9.7%
ASK (million)	22,741	29,811	33,532	12.5%
RPK (million)	16,355	20,170	24,370	20.8%
Passenger # ('000)	6,483	8,040	9,711	20.8%
L/F %	71.9	67.7	73.3	5,6 pt
THY Passenger Traffic Total	2005	2006	2007	06 vs '07
Landings	122,004	152,536	167,564	9.9%
ASK (million)	28,172	36,934	41,618	12.7%
RPK (million)	20,347	25,383	30,269	19.2%
Passenger # (million)	13,634	16,946	19,646	15.9%
L/F %	71.6	68.7	72.7	4 pt

Capacity-Traffic Development Load Factor %



Total Passenger Traffic (2006 vs 2007)

Landing : up by 10%

ASK : up by 12,7%

RPK : up by 19,2%

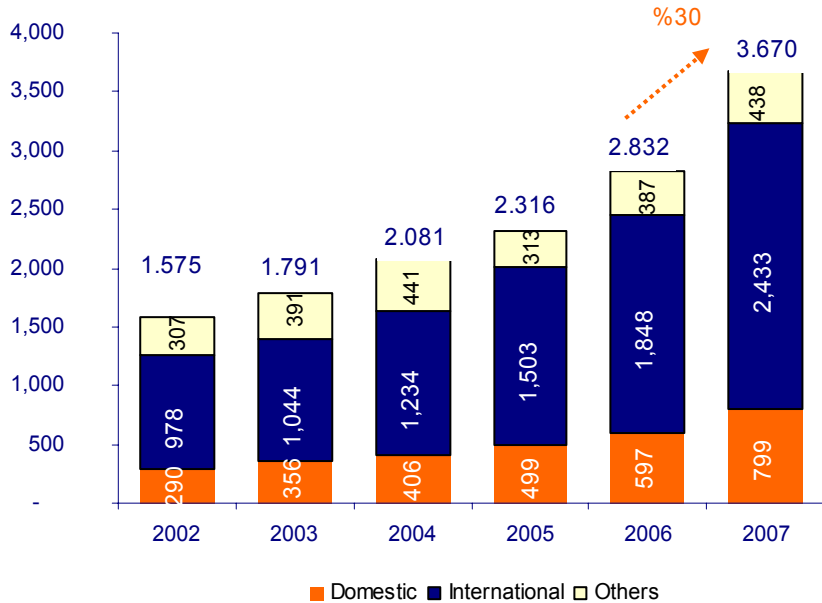
Passenger : up by 16%

L/F : 4 point

Source: Company

Significant growth in operational highlights

Total Revenues (2007)

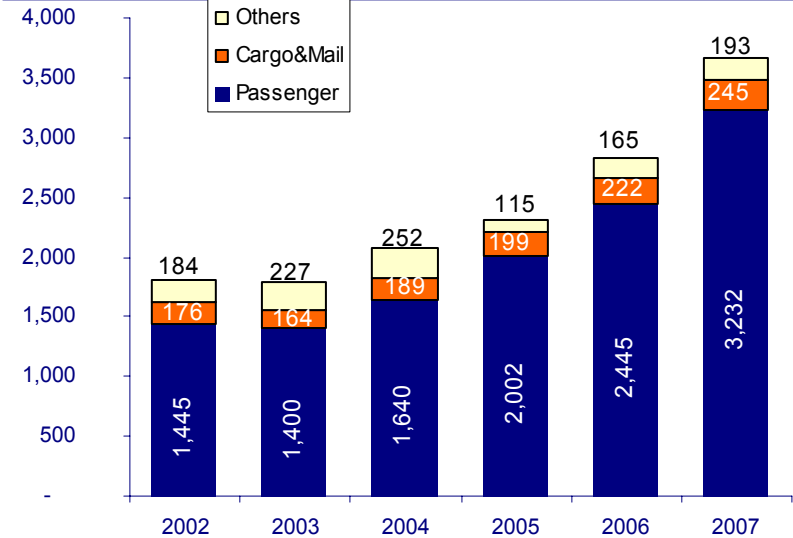


Source: Financial statements released under Turkish CMB standards, converted to US\$ using exchange rates 1.634.501, 1.3958, 1.3421, 1.3418, 1.4296, 1.3003 for the years 2002, 2003, 2004, 2005, 2006 and 2007 respectively.

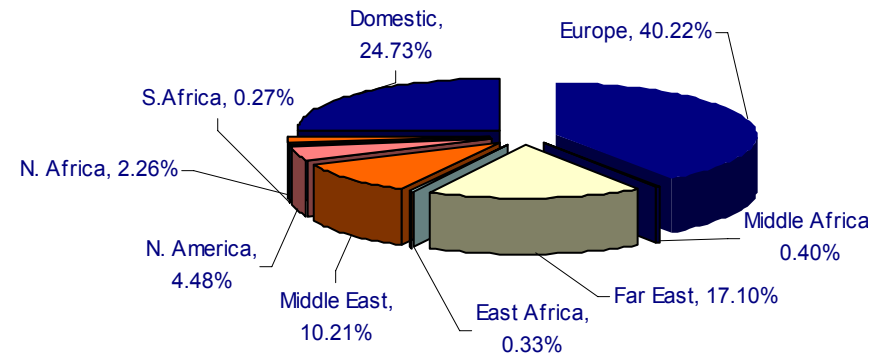
- Revenue breakdown has been relatively constant over the years, passengers accounting for around 80%
- THY benefits from the large Turkish population living in Europe, creating a steady revenue stream

Source: Company

Total Revenue Breakdown by service (2007)



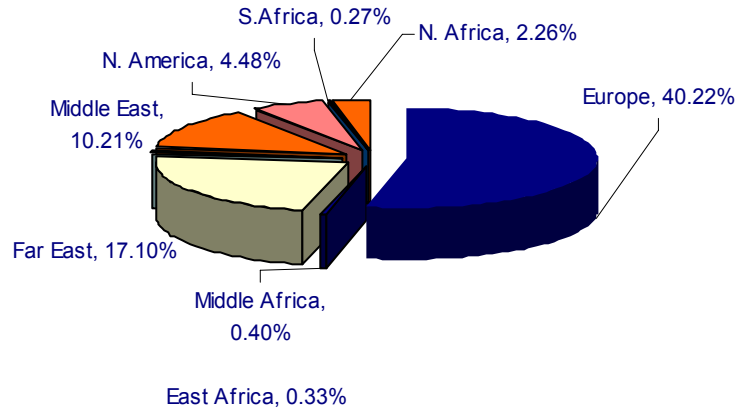
Passenger Revenue Breakdown by Geography (%)



Revenue has positive correlation with growth in GNP in Turkey

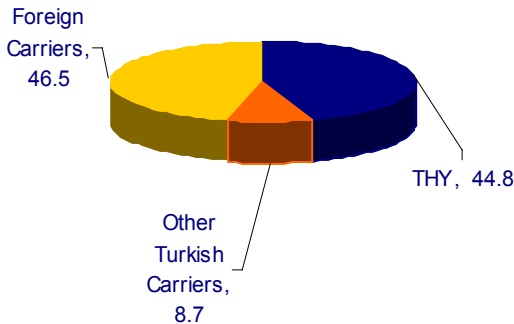


Int'l. Traffic Breakdown by Geography (2007)

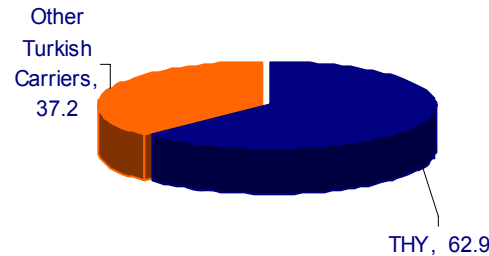


Market Shares (2007)

International

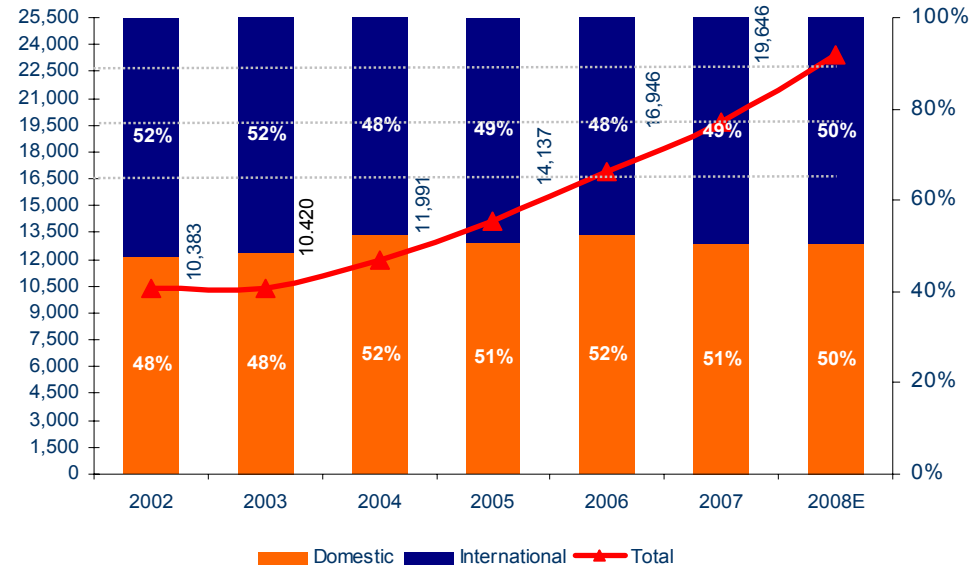


Domestic



Source: SAA

Passenger Breakdown 2002 - 2007



- ✦ THY carried 19,6 million passengers in 2007, with an increase of 16% compared to 2006
- ✦ In 2008 around 20% increase is expected on pax growth
- ✦ Domestic and International passenger breakdown consistent over the years
- ✦ Haj and charter passengers each accounted for 2% of the passenger traffic



Fleet (As of March 11th 2008)				
TYPE	#	Financial		Operational
		Owned	Lease	Lease
B737-800	41	-	31	10
B737-400	9	-	-	9
A320-200	16	-	6	10
A321-200	15	-	10	5
A319-100	2	-	-	2
A330-200	5	-	5	-
A340	7	7	-	-
A310	5	4	-	1
A310 Cargo	2	1	-	1
Total	102	12	52	38

TYPE	Additions		
	2008	2009	TOTAL
B737-800	8	-	8
A320-200	6	-	6
A321-200	2	-	2
A340	2	-	2
A330-200	-	2	2
Total	18	2	20
Seat capacity	21588	22150	22150

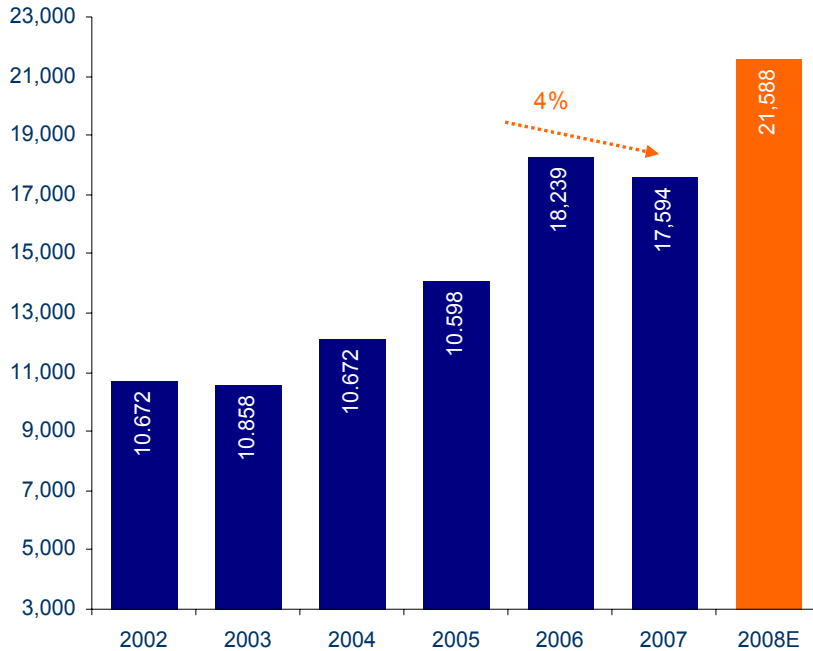
TYPE	Fleet Exits		
	2008	2009	TOTAL
A 321 - 200	0	1	1
A310	1	0	1
Total	1	1	2

- ✦ Out of 59 aircraft, 43 of them joined the fleet as of March 2008
- ✦ At the end of 2008 average age of the fleet will be around 6 yrs
- ✦ Total of 2.7 billion dollars financing were completed for the aircraft delivered in 2005,2006, 2007 as well as 19 aircraft in 2008, at Libor and Euribor without T.C. Treasury's Guarantee
- ✦ At the end of 2008, annual lease expenses will be approximately around \$545 million; of which 77% Financial leases and 23% Operational Leases

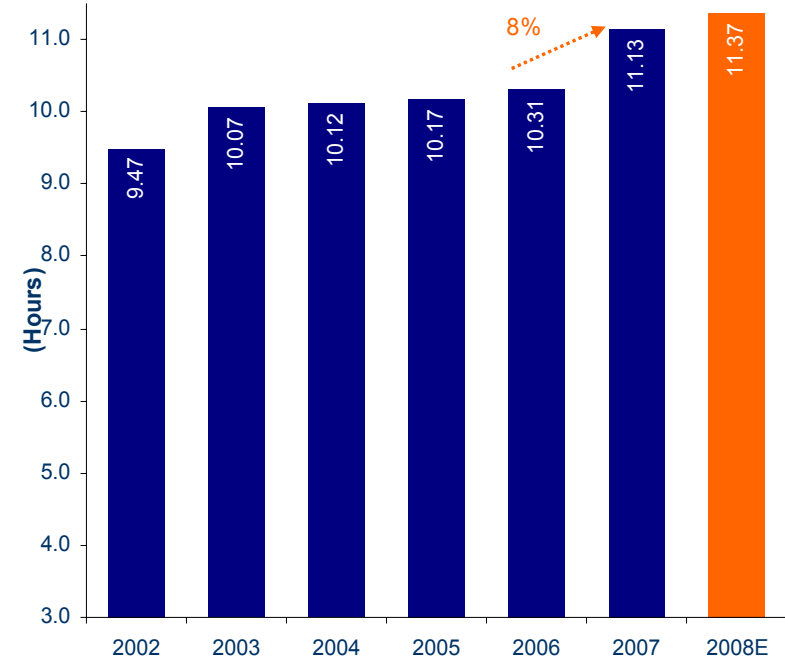
CAPEX 1.043 Mn\$	
Items	%
Aircraft & Engine & Upgrade	93%
Others (IT,Flight training)	7%



Seat Capacity



Average Daily Flight Utilization (hrs)

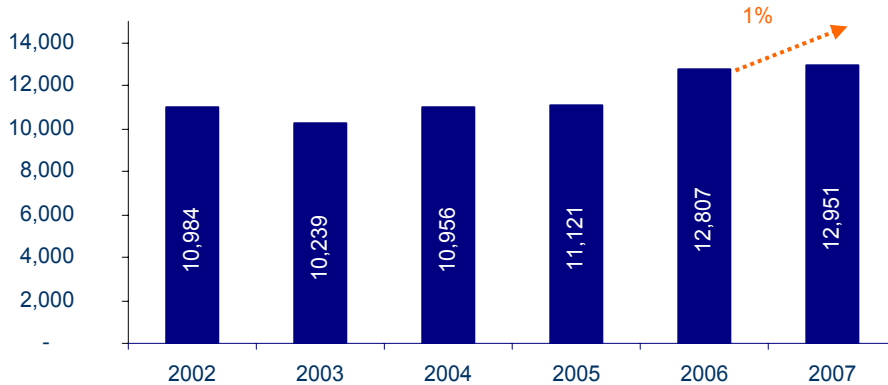


- ✦ Since 2004, seat capacity has increased by 45% as of 2007
- ✦ Aircraft utilization has been rising due to a good mix of fleet composition and dynamic scheduling process

Source: Company

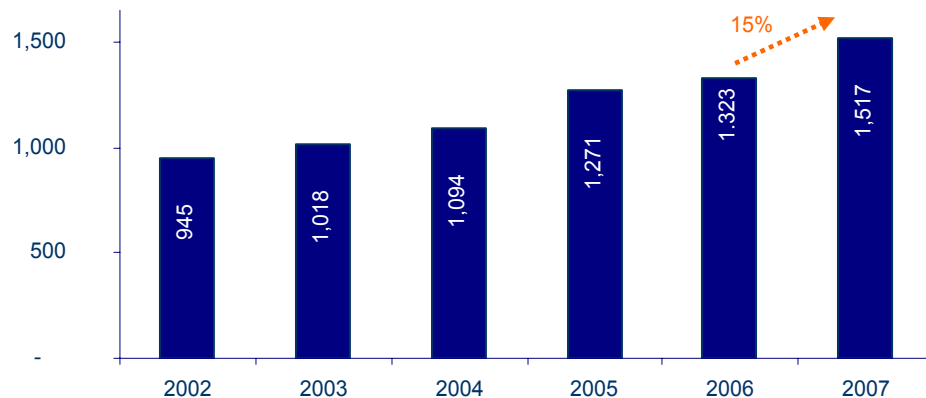
Strong capacity growth

No. of Personnel

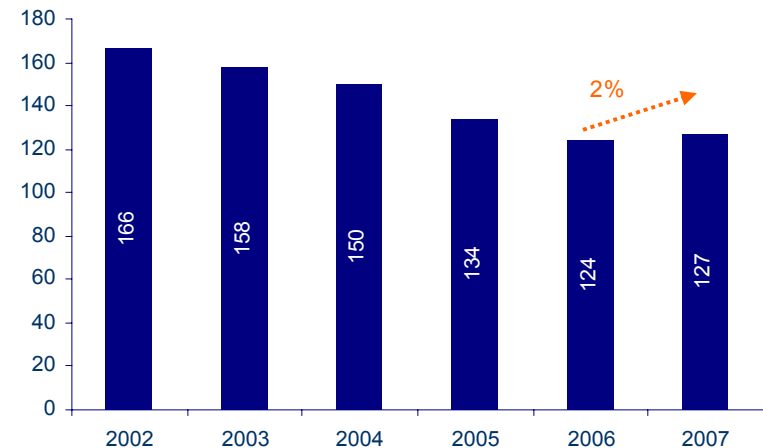


- Due to fleet expansion the total number of personnel increased by 1% from 2006 to 2007 due to fleet expansion.
- THY Technic AŞ. personnel 2,498 is included
- The number of employees per aircraft decreased by 24% since 2002

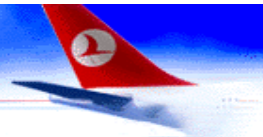
Passengers per Employee



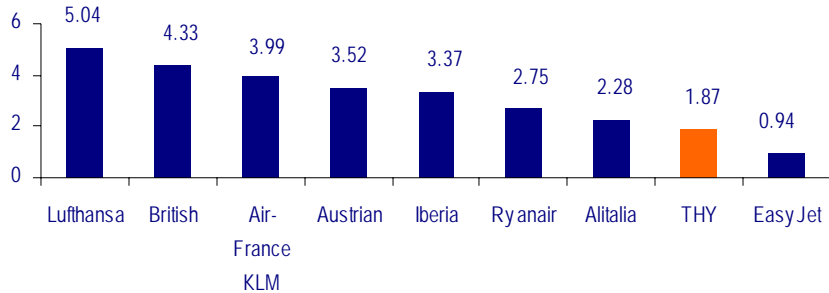
Employees per Aircraft



Personnel Efficiency is The key Driven While Increasing Fleet

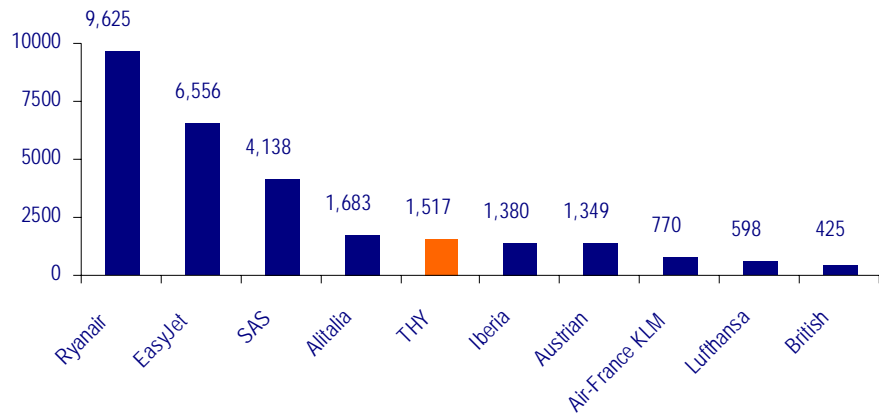


Personnel Cost per ASK (US¢, 2007)



Source: Company annual reports & websites

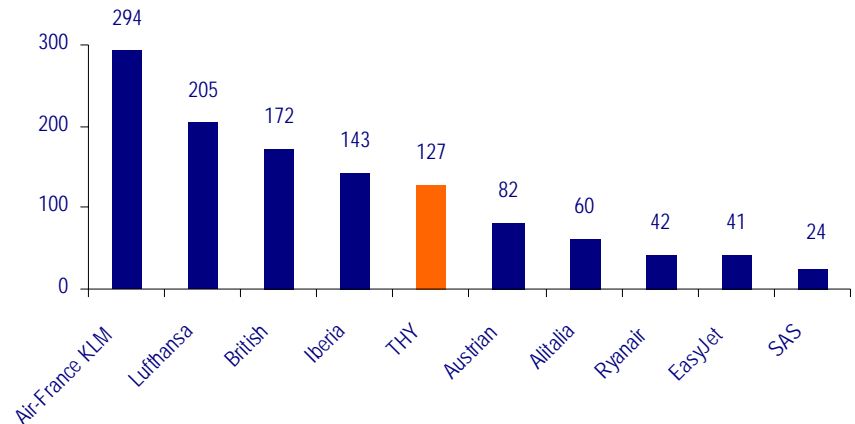
Passenger per Employee (2007)



Source: Company annual reports & websites

- ★ THY enjoys high personnel efficiency compared to its competitors
- ★ Personnel cost of THY per ASK was only 1.87 US cents for 2007
- ★ 127 employees per aircraft and 1,517 passengers per employee renders THY as one of the most efficient airline.

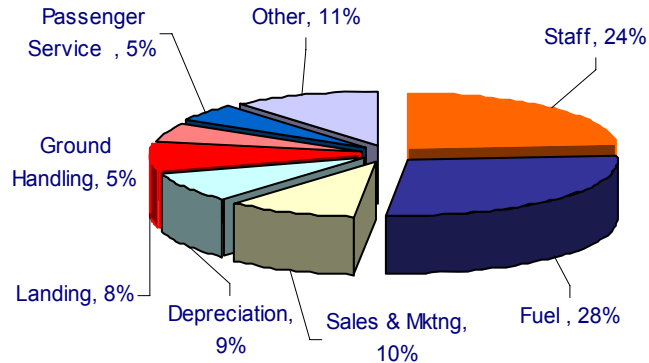
Employee per Aircraft (2007)



Source: Company annual reports & websites

One of the most efficient airlines in Europe

Operating Expenses Distribution (9M 2007)



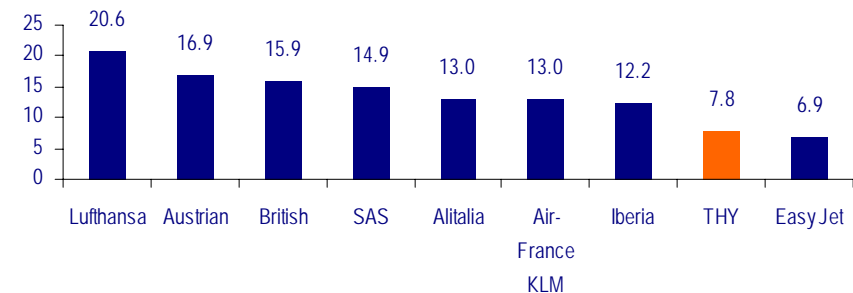
Operating Expenses (US\$ mn)

(\$ Mn)	2006	% in Total	2007	% in Total
Staff	570	21%	779	24%
Fuel	775	28%	903	28%
Sales & Mktng	303	11%	325	10%
Depreciation	236	9%	280	9%
Landing	233	8%	255	8%
Ground Handling	136	5%	172	5%
Passenger Service	125	5%	162	5%
Other	395	14%	373	11%
TOTAL	2,773		3,250	
Op.Cost per ASK	7.50		7.81	

Source: Financial statements released under Turkish CMB standards, converted to US\$ using 1.42 and 1.30 exchange rates for 2006 and 2007 respectively

- ✦ Fuel and staff expenses constitute 52% of operating expenses
- ✦ Staff expenses increased with the expansion in fleet and operations
- ✦ THY has enhanced quality in catering during the year of 2007 with new subsidiary Turkish Do&Co Inc.

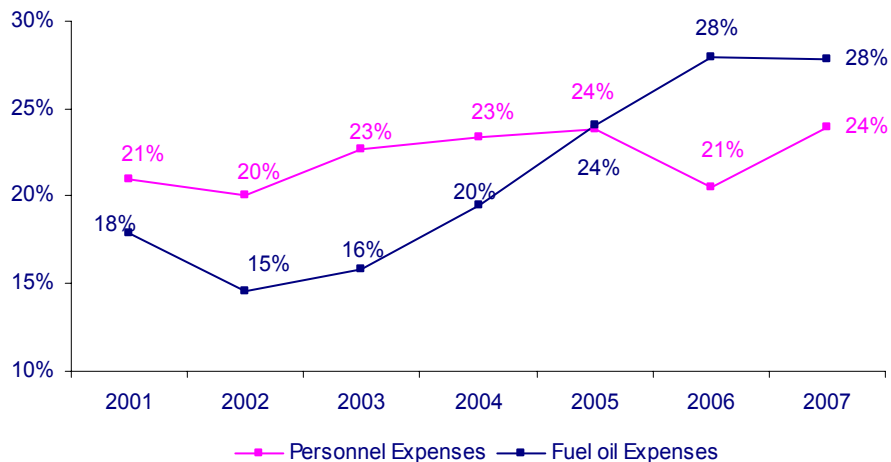
Operating Costs per ASK (US¢, 2007)



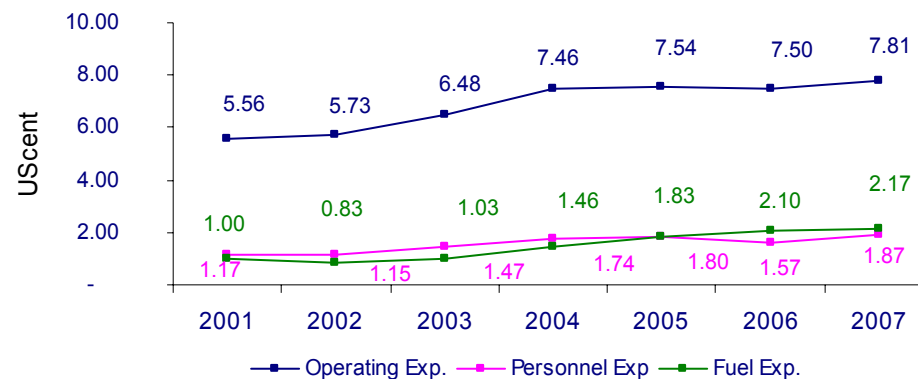
Source: Company annual reports & websites

Operating expenses increased in 2007 mainly due to Personnel Expenses

% in Total Operating Expenses 2001 - 2007



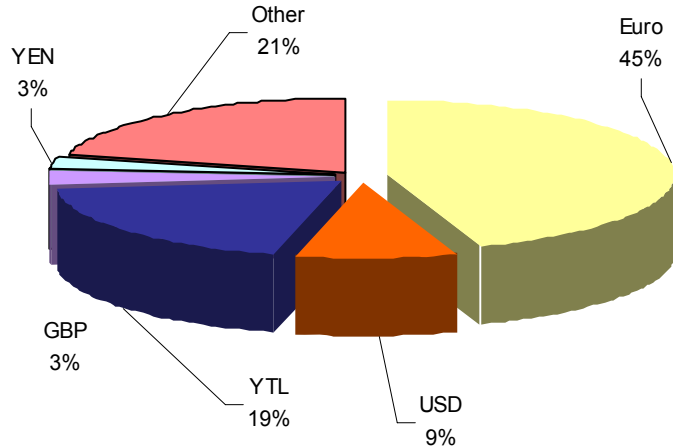
Per ASK 2001-2007



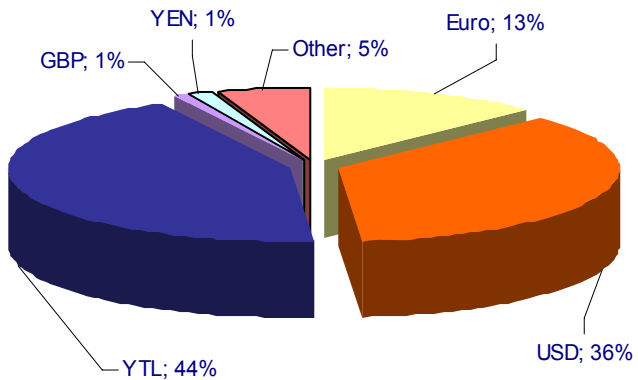
Operating Expenses (%)	2001	2002	2003	2004	2005	2006	2007
Rents	3.8	3.0	3.1	4.3	4.7	5.8	5.8
Maintenance Expenses	5.4	4.8	4.5	5.5	4.7	5.9	3.6
Insurance	1.3	1.2	1.2	2.5	1.7	1.1	0.9
Depreciation	10.7	11.7	12.7	11.3	10.2	8.5	8.6
Landing and navigation expenses	9.5	9.1	9.6	9.1	8.1	8.4	7.9
Ground handling expenses	7.8	7.5	7.1	4.6	3.9	3.4	4.2
Passenger service and catering expenses	5.7	6.2	6.5	4.9	4.9	4.5	4.8
Sales and Marketing	12.6	14.0	12.9	11.7	10.8	10.2	9.6
General Administration	3.6	3.7	3.7	0.8	0.7	0.8	0.9
Others	0.7	4.1	0.0	2.5	2.4	2.5	2.4

Operating expenses increased in 2007 mainly due to Personnel Expenses

Income by Currency (2007)



Expenses by Currency (2007)



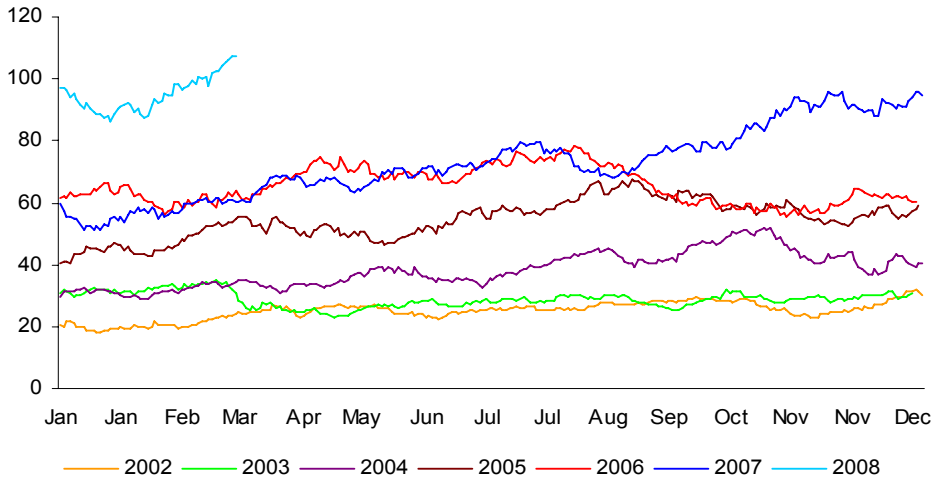
- ✦ THY's income is diversified among the major currencies
- ✦ Due to its currency basket THY is very flexible on fx position
- ✦ Although USD income is lower than USD expenses THY is able to cover its USD expenses from Euro income due to strong Euro against USD
- ✦ Same concept on USD/Euro is applicable to cover Turkish Lira expenses

Source: Company

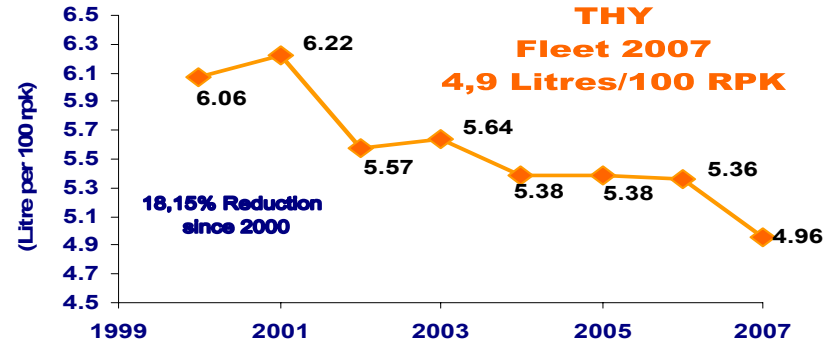
Diversified revenue & expense base and agility in pricing currency

Fleet Expansion will Reduce Fuel Cost as well as Fleet Age

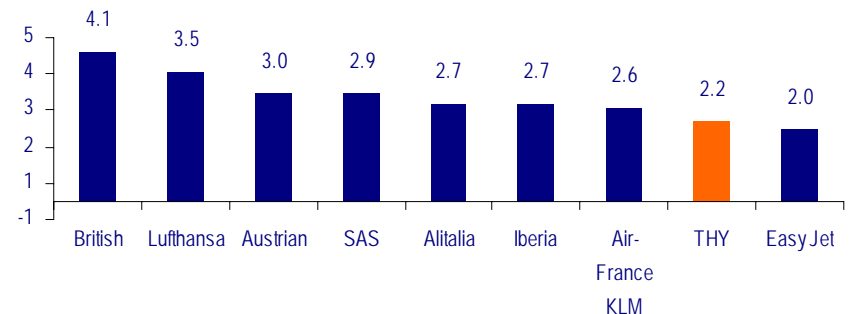
Crude Oil Prices (Brent US\$/bbl)



Average Specific Fuel Consumption



Fuel Expense per ASK (US Cent) 2007

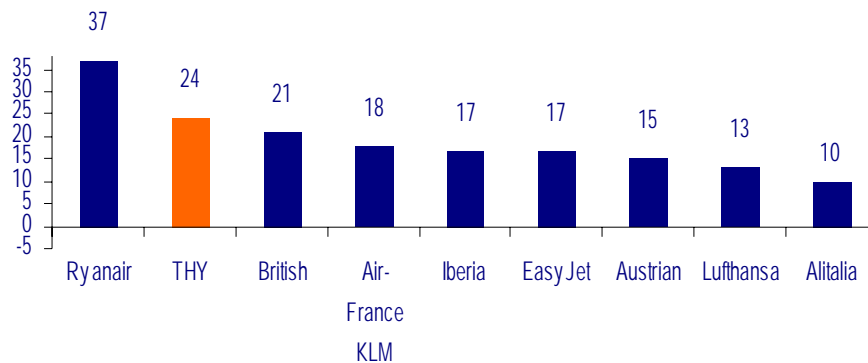


- ✦ Daily average crude oil prices increased by 11% in 2007 compared to 2006
- ✦ Although THY does not hedge, its fuel expense per ASK is lower in average compared to its peer groups.
- ✦ Due to fleet expansion, the fleet average age will be lower which in return will increase THY's fuel efficiency.

(US\$ mn)	2003	2004	2005	2006	2007	'07/'06
Revenue	1,791	2,081	2,316	2,832	3,670	30%
EBIT	233	106	70	63	420	567%
EBIT Margin	13%	5%	3%	2%	11%	4.14 pt
EBITDA	431	330	293	299	700	134%
EBITDA Margin	24%	16%	13%	11%	19%	0.81 pt
EBITDAR	480	415	399	460	874	90%
EBITDAR Margin	27%	20%	17%	16%	24%	0.47 pt
Net Income	153	80	103	125	224	80%
Depreciation	198	224	223	236	326	38%
Operating Lease	49	85	106	161	174	8%

- ★ Decrease in Fuel price and cost cutting policies had a positive effect on operating expenses.
- ★ 2008 Year-end targeted EBITDAR Margin is 19%
- ★ Expected average EBITDAR Margin among European Airlines for 2008 is 17,6%*

EBITDAR Margin % Comparison (2007)



Source: Company annual reports & websites

*Source Morgan Stanley

welcome

 **TURKISH AIRLINES**

THANK YOU

Turkish Airlines Inc.

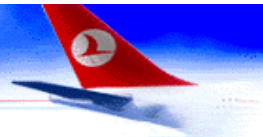
Investor Relations Department

Mr.Coşkun KILIÇ / CFO

Ms.Suna ÇELEBİ / IR Manager

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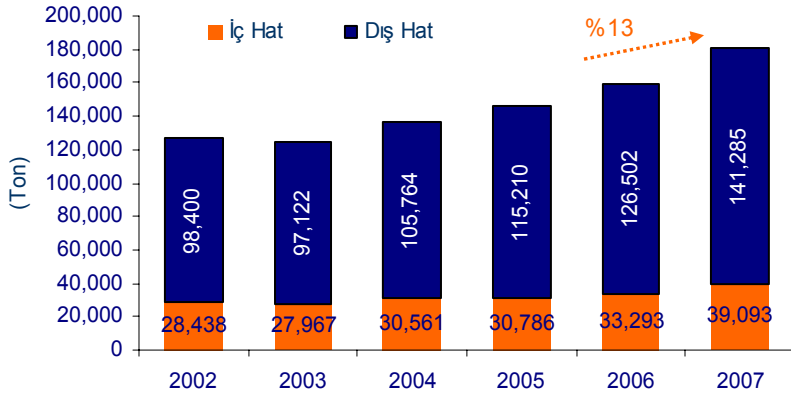
E-mail: ir@thy.com



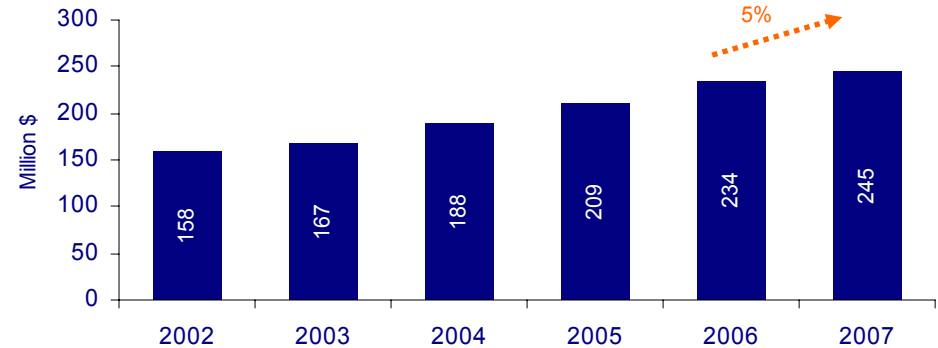
- ✦ **Turkish Economy**
- ✦ **Airline Sector in Turkey**
- ✦ **Company Overview**
- ✦ **Financial Highlights**

Appendices

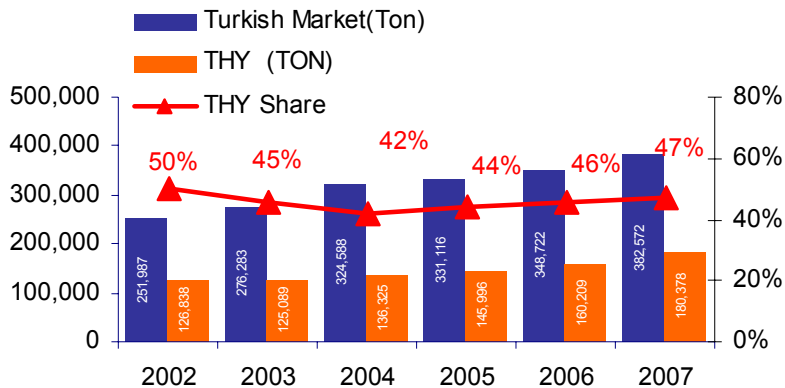
THY - Cargo



Cargo Revenue



Turkish Cargo Market vs THY



- Domestic and International breakdown is consistent over the years
- As of January – December 2007 THY has carried total of 180,378 Tons cargo, increased by 13% compared to same period of 2006.
- Cargo revenue has increased by 5% in 2007 compared to 2006

Source: Company

Plan to enlarge freighter fleet to increase cargo capacity as well as revenue

Assets & Liabilities

Assets (in USD m)	2002	2003	2004	2005	2006	2007	07/06
Cash and Equivalents	247	473	272	360	260	663	155%
Net Trade Receivables	85	85	118	143	177	211	19%
Other Current Assets	83	71	114	113	318	404	27%
Total Current Assets	416	628	505	616	755	1,277	69%
Due from Related Parties (Long Term)	26	38	0	0	11	3	-71%
Net Fixed Assets	1,690	1,413	1,355	1,965	2,201	2,786	27%
Other Long Term Assets	41	33	337	261	189	160	-15%
Total Long Term Assets	1,757	1,483	1,692	2,226	2,400	2,949	23%
Total Assets	2,173	2,111	2,197	2,842	3,155	4,226	34%
Liabilities (in USD m)	2002	2003	2004	2005	2006	2007	07/06
Short Term Lease Obligations	209	175	151	133	156	193	24%
Accounts Payable	108	130	148	191	226	312	38%
Passenger Flight Liabilities	58	80	138	154	199	257	29%
Other Current Liabilities	120	140	106	415	179	218	21%
Total Current Liabilities	496	525	542	894	760	979	29%
Long Term Lease Obligations	1,171	861	714	638	1,027	1,347	31%
Retirement Pay Provision	53	56	74	85	83	113	36%
Other Long Term Liabilities	44	38	39	295	139	151	9%
Total Long Term Liabilities	1,269	955	827	1,018	1,250	1,612	29%
Capital	1,029	1,205	1,426	130	125	150	21%
Share Premium	0	1	1	1,396	1,330	1,608	21%
Reserves	76	89	105	6	6	7	21%
Accumulated Loss	(697)	(664)	(705)	(602)	(316)	(130)	-59%
Total Shareholders Equity	408	631	827	930	1145	1635	43%
Total Liabilities & Shareholders Equity	2,173	2,111	2,197	2,842	3,155	4,226	34%

Source: In converting the TRY reported results to USD, year-end USD exchange rates were used

Statement of Income

Income Statement (in USD m)	2002	2003	2004	2005	2006	2007	07/06 %
Operating Revenues	1,584	1,791	2,081	2,316	2,834	3,670	30%
Operating Expenses	(1,379)	(1,558)	(1,975)	(2,246)	(2,773)	(3,250)	17%
Operating Profit	206	233	106	70	60	420	594%
Income From Other Operations	23	64	44	317	193	87	-55%
Loss From Other Operations	(4)	(8)	(12)	(205)	(42)	(322)	659%
Income Before Financial Income/(Expens	225	290	139	181	211	184	-13%
Financial Income/(Loss)	(236)	186	28	(46)	(79)	126	61%
Monetary Gain/(Loss)	257	(270)	(84)	-	-		
Income Before Taxation	246	206	82	135	132	311	135%
Taxation	(60)	(53)	(2)	(32)	(7)	(86)	1070%
Net Income	187	153	80	103	125	224	80%

Source: In converting the TRY reported results to USD, the period average USD exchange rates were used



THY TECHNIC A.S. (Consolidated)

Subsidiaries

- ✦ Owned 100% by THY
- ✦ Established on May 23rd, 2006 with the capital-in-kind valued at 271,325,800 New Turkish Lira (appx \$169 mn) which is mainly aircraft components and aircraft spare parts. Current capital is approximately around 198 mn\$
- ✦ For the year end 2007 posted revenues and loss of US\$506 (mn) and US\$ 5(mn) respectively
- ✦ Provides maintenance services to more than 10 international airlines including Lufthansa, KLM, BA and Alitalia as well as domestic airlines.
- ✦ Main goal is to become one of the biggest MRO Center in the region

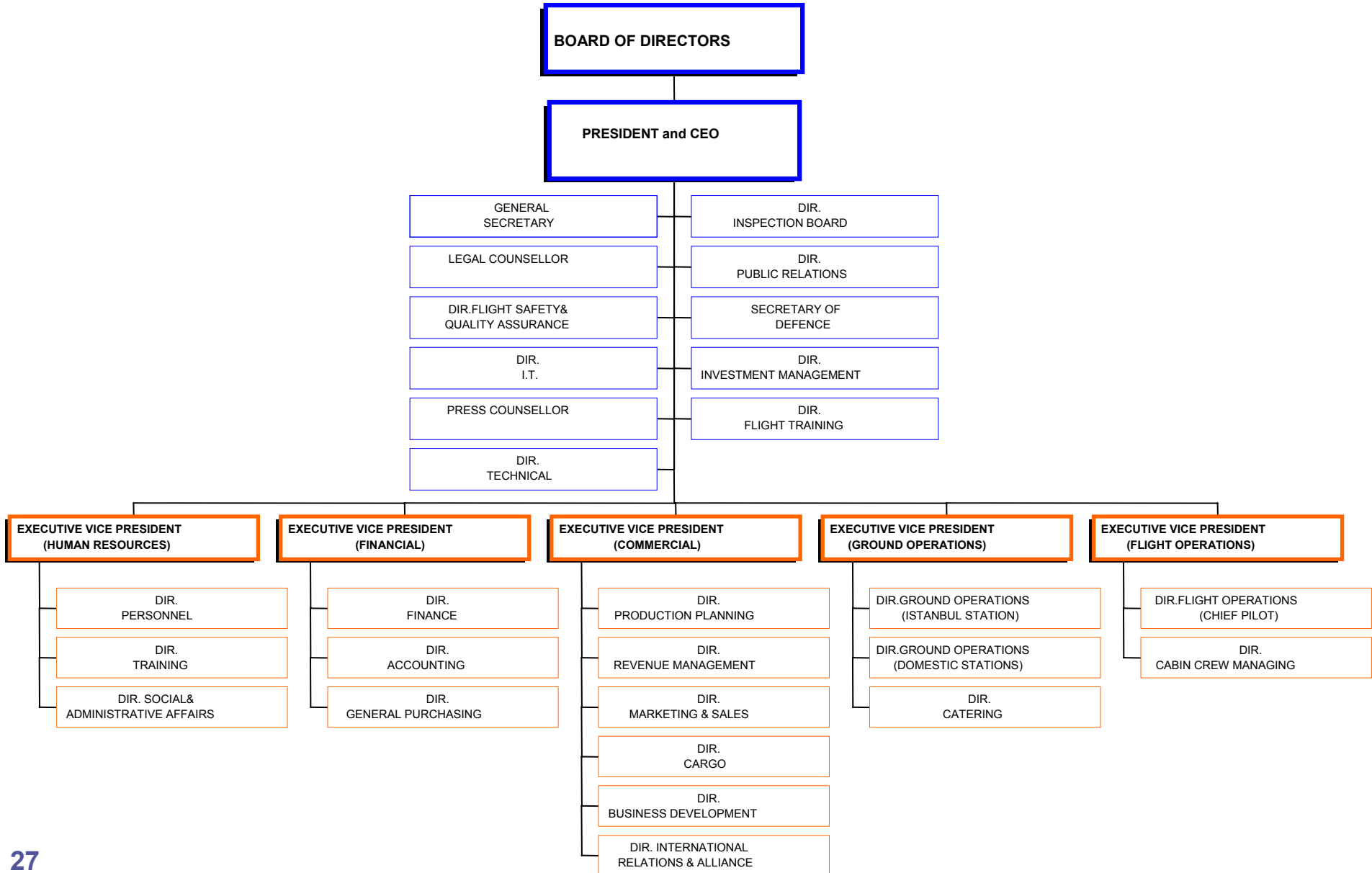
SUN EXPRESS A.S. (Equity pick-up)

- ✦ Owned 50% - 50% by THY and Lufthansa, respectively.
- ✦ Operating mainly charter flights between Germany and Antalya (Turkey) airports. Scheduled operation have started from İzmir on November 3, 2005 . Also Domestic Operations has started from İzmir as of March 26, 2006
- ✦ Flies to/from 20 airports in Germany, 12 in Turkey and 42 in other countries with total of 832 personnel.
- ✦ Fleet consisted of 14 aircraft ; 10 B737 & 4 B757 aircraft with total seat capacity of 2,796 as of December 31, 2007. Carried 3.001.529 passengers as of December 31,2007 by achieving load factor of 76,5%
- ✦ For the year of 2007 posted revenues and profit of 304.8 €mn and 13.9 €mn respectively.

THY DO & CO Catering A.S. (Equity pick-up)

- ✦ Owned 50% - %50 by THY and Do & Co Restaurants & Catering A.G
- ✦ For the year-end 2007 posted revenues and net income of US\$127 (mn) and US\$8 (mn) respectively

HABOM Project will be launched by THY Technic A.Ş.



Brief Description of THY's Operation Safety Condition

- ✦ As it is very well known and appreciated “Safety” is the key concept to be adopted for existence. THY is determined to operate with the highest operational standards. Accepting and implementing the standards dictated by the aviation authorities and manufacturers as the baseline, THY strives to attain safer operation conditions in respect to continuous development process and appreciates it as a must.
- ✦ Within the frame of this efforts, adoption of Safety Management System approach, implementation of Flight Data Monitoring (FDM) System, promotion of Voluntary Reporting System, introduction of Just Culture approach, trainings provided in risk assessed flight subjects and publications to flourish a widespread safety culture can be mentioned.
- ✦ In this context, it must be emphasized that THY is qualified as an IOSA operator after the IATA Operational Safety Audit as of April 07, 2006. In addition to the IOSA audit, due to its vast operation network, THY is in active contact with numerous Civil Aviation Authorities and subject to their audits as well as the audits of codeshared airlines. These audits, as well as providing the opportunity to the auditors to evaluate the current situation, input the required feedback for THY's safer operation from thereupon.

STOCK INFORMATION

	2002	2003	2004	2005	2006	2007
Sales (USD mn)	\$1,584	\$1,791	\$2,081	\$2,316	\$2,832	\$3,670
Number of Shares ('000)	175,000	175,000	175,000	175,000	175,000	175,000
EPS	1.21	0.87	0.46	0.59	0.74	1.28
P/E	3.11	5.31	13.32	11.01	6.25	5.78
Last Day Closed Price (USD)	3.61	5.55	5.92	6.48	4.60	7.40
Last Day Closed Price (NTL)	5.90	7.75	7.95	8.70	6.10	8.60
	2002	2003	2004	2005	2006	2007
Avg. High (NTL)	6.38	6.60	8.29	7.65	6.70	8.53
Avg. Low (NTL)	6.02	6.33	7.98	7.75	6.49	8.24
Average Closed (NTL)	6.20	6.47	8.14	7.70	6.60	8.39
Avg. High (USD)	\$3.90	\$4.73	\$6.18	\$5.70	\$4.75	\$6.60
Avg. Low (USD)	\$3.68	\$4.53	\$5.95	\$5.78	\$4.60	\$6.37
Average Closed (USD)	\$3.79	\$4.64	\$6.07	\$5.74	\$4.68	\$6.49
Avg. Daily Volume (USD mn)	\$1.00	\$1.02	\$0.568	\$5.88	\$9.92	\$10.30

MCAP (USD mn) - April 3rd, 2008 \$ 853