

Semi-Annual Financial Statements

EADS Finance B.V.

Leiden, The Netherlands

Six-Month Period ended June 30, 2009

INDEX

	Page
Semi-Annual Board of Directors Report	
Report of the Board of Director	2-3
Semi-Annual Financial Statements	
Balance Sheets	4
Income Statements/Statements of Comprehensive Income (Loss)	5
Statements of Cash-Flows	6
Statements of Changes in Equity	7
Notes to the Semi-Annual Financial Statements for the six-month period ended June 30, 2009	8-15

REPORT OF THE BOARD OF MANAGING DIRECTORS

The board of Managing Directors herewith submits the Semi-Annual Financial Statements of EADS Finance B.V. ("**Company**") for the six-month period ended June 30, 2009.

ACTIVITIES

The Company's main activity is to finance companies and other entities by raising funds through, inter alia, borrowing by way of loan agreements, issuance of bonds, promissory notes and any other evidences of indebtedness, to invest and lend funds raised by the Company, to borrow and to participate in all types of financial transactions, including financial derivatives such as interest- and/or currency exchange contracts.

Activities of the Company have commenced in February 2003, when the first tranche of 1 EUR billion, of a 3 EUR billion EMTN Programme, was raised for the EADS-Group ("**EADS**"). In September 2003, the Company has issued its second Eurobond transaction for 500 EUR million under its EMTN Programme. As additional part of the EMTN Programme, the Company launched a Commercial Paper Programme in late February 2004. From January until June 2009, no amount was outstanding for the Commercial Paper Programme.

The EMTN Programme is a contractual framework which allows EADS to raise debt from the capital markets through dealers by successive issues of notes governed by the same terms. Each issue, however, may bear a different maturity (due between one month to thirty years).

RISKS

As of June 30, 2009 the risks and uncertainties facing the Company do not materially differ, and are not expected to materially differ for the remaining six-month period of the financial year, from those described in the notes to the Annual Financial Statements of the Company for the year ended on December 31, 2008.

RESULT FOR THE PERIOD

The Company's result for the six-month period ended June 30, 2009 amounts to a profit of EUR 99.901.

STATEMENT

The board of Managing Directors hereby declares that, to the best of its knowledge:

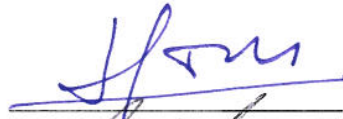
- the Semi-Annual Financial Statements for the six-month period ended June 30, 2009 give a true and fair view of the assets, liabilities, financial position and profits or losses of the Company; and
- the semi-annual report of the board of Managing Directors gives a true and fair view of the position as per the balance sheet date, and of the development and performance during the first half of the 2009 financial year of the Company as well as the expected course of events. The semi-annual report has paid special attention to investments and circumstances upon which the development of revenues and profitability is dependent, as these have been described herein.

BOARD OF MANAGING DIRECTORS

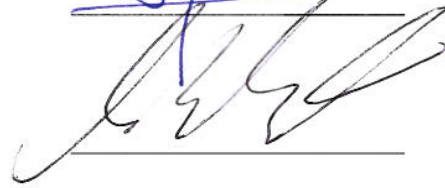
Mr. G. Adsuar, Director



Mr. J.-B. Pons, Director



Mr. A. Drabert, Director



Leiden, July 24, 2009

(After appropriation of the result of the period)	Note	30/06/2009 EUR	31/12/2008 EUR
Assets			
Non-Current Assets			
Long-term Loan Receivable	3	496.883.407	1.496.716.166
Current Assets			
Current Portion of Long-term Loan Receivable	3	1.000.000.000	-
Accrued Interest Receivable	4	36.229.361	45.905.776
Cash and Cash Equivalents	5	1.177.721	1.079.488
Positive Fair Value Derivative Instruments	6	17.057.102	4.513.646
		1.054.464.184	51.498.910
Total Assets		1.551.347.591	1.548.215.076
Equity and Liabilities			
Equity attributable to equity holders of the parent			
Issued Capital	7	300.000	300.000
Other Reserves		(1.551)	(1.551)
Revaluation Reserve	8	17.448.987	1.906.109
Retained Earnings		882.606	782.705
		18.630.042	2.987.263
Non-Current Liabilities			
Interest Bearing Liabilities	9	496.883.407	1.496.034.766
Current Liabilities			
Interest Bearing Liabilities	9	999.608.115	-
Accrued Interest Payable	10	36.226.027	45.904.110
Negative Fair Value Derivative Instruments	6	-	3.288.937
		1.035.834.142	49.193.047
Total Equity and Liabilities		1.551.347.591	1.548.215.076

INCOME STATEMENTS

	<i>Note</i>	January 1 - June 30, 2009 EUR	January 1 - June 30, 2008 EUR
Financial Result			
<i>Income</i>			
Interest	11	36.839.714	42.253.508
Ineffective component of the cash flow hedge		289.515	291.115
		<u>37.129.229</u>	<u>42.544.623</u>
<i>Expenses</i>			
Interest	12	(37.028.673)	(42.453.711)
		<u>100.556</u>	<u>90.912</u>
General Administrative Expenses		(655)	(6.457)
Profit for the period attributable to equity holders of the parent		<u>99.901</u>	<u>84.455</u>

STATEMENTS OF COMPREHENSIVE INCOME (LOSS)

	January 1 - June 30, 2009 EUR	January 1 - June 30, 2008 EUR
Profit for the period	99.901	84.455
Other Comprehensive Income (Loss)		
Cash-Flow Hedges	15.542.878	(14.134.212)
Total Comprehensive Income (Loss) for the period attributable to equity holders of the parent	<u>15.642.779</u>	<u>(14.049.757)</u>

STATEMENTS OF CASH-FLOWS

	<i>Note</i>	January 1 - June 30, 2009 EUR	January 1 - June 30, 2008 EUR
Profit for the period		99.901	84.455
Decrease accrued interest receivable		9.676.415	9.886.244
Decrease accrued interest payable		(9.678.083)	(9.876.600)
Ineffective component of the cash flow hedge		(289.515)	(291.115)
Amortization bond issue costs/interest discount		289.515	291.115
Decrease short-term loans receivable		-	500.665.458
Cash provided by operating activities		98.233	500.759.557
Decrease in short-term borrowings		-	(500.665.458)
Cash used for by financing activities		-	(500.665.458)
Net Increase in Cash and Cash Equivalents		98.233	94.099
Cash and Cash equivalents at beginning of period		1.079.488	882.747
Cash and Cash equivalents at end of period	5	1.177.721	976.846

The following represents supplemental information with respect to cash flows from **operating activities**:

	January 1 - June 30, 2009 EUR	January 1 - June 30, 2008 EUR
Interest received	46.348.889	55.762.521
Interest paid	(46.250.000)	(55.661.966)

STATEMENTS OF CHANGES IN EQUITY

EUR	Issued Capital	Other Reserves	Revaluation Reserve	Retained Earnings	Total
Balance at January 1, 2008	300.000	(1.551)	(48.466.973)	597.275	(47.571.249)
Movement effective portion of Interest Rate SWAPS EADS N.V. (Total expense for the period recognized directly in equity)			(14.134.212)		(14.134.212)
Profit for the Period				84.455	84.455
Total income and expense for the Period			(14.134.212)	84.455	(14.049.757)
Balance at June 30, 2008	300.000	(1.551)	(62.601.185)	681.730	(61.621.006)
Balance at January 1, 2009	300.000	(1.551)	1.906.109	782.705	2.987.263
Movement effective portion of Interest Rate SWAPS EADS N.V. (Total income for the period recognized directly in equity)			15.542.878		15.542.878
Profit for the Period				99.901	99.901
Total income for the Period			15.542.878	99.901	15.642.779
Balance at June 30, 2009	300.000	(1.551)	17.448.987	882.606	18.630.042

**NOTES TO THE SEMI-ANNUAL FINANCIAL STATEMENTS FOR THE SIX-MONTH PERIOD
ENDED JUNE 30, 2009**

1. GENERAL

General Information

EADS Finance B.V. ("**Company**"), incorporated on December 2, 2002 and legally seated (*statutaire zetel*) in Amsterdam (registered office at Mendelweg 30, 2333 CS, Leiden, The Netherlands), is 100% owned by European Aeronautic Defence and Space Company EADS N.V. ("**EADS N.V.**").

The Company's main activity is to finance companies and other entities by raising funds through, inter alia, borrowing by way of loan agreements, issuance of bonds, promissory notes and other evidences of indebtedness, to invest and lend funds raised by the Company, to borrow and to participate in all types of financial transactions, including financial derivatives such as interest- and/or currency exchange contracts.

These condensed interim financial statements were authorized for issue by the directors on July 24, 2009.

This condensed interim financial information for the six-month period ended June 30, 2009 was neither audited nor reviewed.

Basis of Preparation

These condensed interim financial statements for the six-month period ended June 30, 2009 have been prepared in accordance with IAS 34, "interim financial reporting", for condensed interim financial reporting under IFRS, as adopted by the European Union (EU), and in compliance with the financial reporting requirements included in Part 9, Book 2 of the Netherlands Civil Code as far as applicable. These condensed interim financial statements are prepared and reported in euros ("EUR").

2. ACCOUNTING PRINCIPLES

Except as described below, the accounting principles applied are consistent with those of the Company's annual financial statements for the year ended December 31, 2008, as described in those annual financial statements.

Financial reporting rules applied for the first time in the 2009

The following Standards and revised Standards were applied for the first time in 2009 and are effective for the Company as of January 1, 2009. If not otherwise stated, it is expected that the following standards and revised standards will not have a material impact on the Company's Financial Statements.

The **Amendment to IAS 23** "Borrowing Costs" removes the option of recognising borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset as an expense and therefore requires capitalising such borrowing costs as part of the cost of the asset prospectively. The application of the amended IAS 23 results in the mandatory capitalisation of borrowing costs related to qualifying assets and thus increases the amount of total costs capitalised and thus the basis of depreciations of such qualifying assets.

IFRS 8 "Operating Segments" replaced IAS 14 "Segment Reporting" for accounting periods beginning on or after January 1, 2009. IFRS 8 requires the presentation and disclosure of segment information to be based on the internal management reports regularly reviewed by EADS' Chief Operating Decision Maker in order to assess each segment's performance and to allocate resources to them. EADS' segment reporting takes into consideration these new requirements of IFRS 8 as well as its new management structure from 2009 onwards.

NOTES TO THE SEMI-ANNUAL FINANCIAL STATEMENTS FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2009

The **Amendment to IAS 1** “Presentation of Financial Statements: A revised presentation” introduces among other notes disclosures the term total comprehensive income, which represents changes in equity during a period other than those changes resulting from transactions with owners in their capacity as owners.

The **Amendments to IAS 32** and **IAS 1** “Puttable Financial Instruments”.

The **Amendments to IFRS 1** “First-time Adoption of International Financial Reporting Standards” and **IAS 27** “Consolidated and Separate Financial Statements”.

The **Amendments to IFRS 2** “Share Based Payments - Vesting Conditions and Cancellations”.

The following endorsed Interpretations were also required to be applied for the first time in the 2009:

IFRIC 12 “Service Concession Arrangements” (issued 2006, endorsed in March 2009) will be effective from January 1, 2010 onwards.

IFRIC 13 “Customer Loyalty Programmes” (issued 2007, endorsed in December 2008)

IFRIC 14 “IAS 19 – The Limit of a Defined Benefit Asset Minimum Funding Requirements and their Interaction” (issued 2007, endorsed in December 2008 resulting in an effective date as of January 1st, 2009)

New financial reporting rules issued during the 2009

The following amendments were published during 2009:

The IASB published in March 2009 **Amendments to IFRS 7** “Financial Instruments: Disclosures: Improving Disclosures about Financial Instruments” which are mandatory for the first time for annual periods beginning on or after January 1, 2009. These amendments will result in additional disclosures in the Company’s Financial Statements for 2009 with regard to the fair value measurement of financial instruments and liquidity risks.

Further, the IASB issued **Amendments to IFRIC 9** and **IAS 39** “Embedded Derivatives” to clarify the accounting treatment of embedded derivatives. The amendments are mandatory (retrospective application) for the first time for annual periods ending on or after June 30, 2009.

The following Interpretation was also issued:

IFRIC 18 “Transfers of Assets from Customers”. The Interpretation is mandatory (prospective application) for annual periods beginning on or after July 1, 2009. Retrospective application is also permitted to a limited extent.

With the exception of the changes regarding IFRS 7 “Financial Instruments: Disclosures: Improving Disclosures about Financial Instruments”, these new financial reporting rules are not expected to have a significant impact on the Company’s Financial Statements.

**NOTES TO THE SEMI-ANNUAL FINANCIAL STATEMENTS FOR THE SIX-MONTH PERIOD
ENDED JUNE 30, 2009**

Judgements and estimation uncertainty

The preparation of the financial statements in conformity with the Company's accounting policies requires the use of judgement and estimates. Actual results could differ from those estimates. Changes in such estimates and assumptions may affect amounts reported in future periods. The key area requiring application of judgement and estimation is the determination of the fair value of derivatives. Since those instruments are not traded in an active market, the Company uses valuation techniques to determine their fair values. The Company uses its judgment to select a variety of methods and make assumptions that are mainly based on market conditions existing at each balance sheet date.

Financial Assets

Financial assets within the scope of IAS 39 are classified as either financial assets at fair value through profit or loss, loans and receivables, held to maturity investments, and available for sale financial assets, as appropriate. When financial assets are recognized initially, they are measured at fair value, plus, in the case of investments not at fair value through profit or loss, directly attributable transaction costs. The Company determines the classification of its financial assets after initial recognition and, where allowed and appropriate, re-evaluates this designation at each financial year end.

A financial asset (or, where applicable a part of a financial asset or part of a group of similar financial assets) is derecognized when:

- the rights to receive cash flows from the asset have expired;
- the Company retains the right to receive cash flows from the asset, but has assumed an obligation to pay them in full without material delay to a third party under a 'pass through' arrangement; and
- the Company has transferred its rights to receive cash flows from the asset and either (a) has transferred substantially all the risks and rewards of the asset, or (b) has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

Long-term and short-term loans receivable and accrued interest receivable are classified as loans and receivables, which are initially recognized on the settlement date at cost, being the fair value of the consideration given and including acquisition charges. Subsequently they are carried at amortised cost using the effective interest method less any allowance for impairment. Amortised cost is calculated taking into account any discount or premium on acquisition and includes fees that are an integral part of the effective interest rate and transaction costs. Gains and losses are recognized in the income statement when the loans and receivables are derecognized or impaired, as well as through the amortisation process.

The Company assesses at each balance sheet date whether a financial asset or group of financial assets is impaired. If there is objective evidence that an impairment loss on loans and receivables carried at amortised cost has been incurred, the amount of the loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows (excluding future expected credit losses that have not been incurred) discounted at the financial asset's original effective interest rate (ie the effective interest rate computed at initial recognition). The amount of the loss shall be recognized in profit or loss. If, in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognized, the previously recognized impairment loss is reversed. Any subsequent reversal of an impairment loss is recognized in profit or loss, to the extent that the carrying value of the asset does not exceed its amortised cost at the reversal date.

Cash and Cash Equivalents

Cash and Cash Equivalents consist of cash in bank and in the Intercompany Account with EADS N.V. (cash pooling), which is available on a daily basis.

**NOTES TO THE SEMI-ANNUAL FINANCIAL STATEMENTS FOR THE SIX-MONTH PERIOD
ENDED JUNE 30, 2009**

Financial Liabilities

Non-current interest bearing liabilities, short-term loans payable and accrued interest payable are initially recognized at the fair value of the consideration received less directly attributable transaction costs.

After initial recognition, interest bearing loans and borrowings are subsequently measured at amortised cost using the effective interest method with any difference between proceeds (net of transaction costs) and redemption amount being recognized in the income statement over the period to maturity. Gains and losses are recognized in the income statement when the liabilities are derecognized as well as through the amortisation process.

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. Where an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a derecognition of the original liability and the recognition of a new liability, and the difference in the respective carrying amounts is recognized in the income statement.

Derivative Financial Instruments

The Company uses derivative financial instruments such as interest rate swaps to hedge its risk associated with interest rate fluctuations. Such derivative financial instruments are initially recognized and are subsequently measured at fair value in the balance sheet with changes in fair values recognized in profit and loss.

Deferred Taxes

Deferred tax assets and liabilities reflect lower or higher future tax consequences that result in certain assets and liabilities from temporary valuation differences between the financial statement carrying amounts and their respective tax bases as well as from net operating losses and tax credit carry forwards. Deferred tax assets and liabilities are measured using enacted or substantively enacted tax rates by the balance sheet date of 25,5% to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in income in the period the new rates are enacted or substantively enacted. As deferred tax assets anticipate potential future tax benefits, they are recorded in the financial statements of the Company only when the likelihood that the tax benefits will be realized is probable. The carrying amount of deferred income tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilised. The Company is part of a fiscal unity headed by EADS N.V. and therefore not subject to current taxes.

As of June 30, 2009 deferred tax assets or liabilities are not recognized as there are no taxable or tax deductible temporary differences. The Company is part of the unity of taxes of EADS N.V. whose income tax loss carryforwards will not be used in the foreseeable future.

Interest income

Revenue is recognized as interest accrues (using the effective interest method that is the rate that exactly discounts estimated future cash receipts through the expected life of the financial instrument to the net carrying amount of the financial asset).

Hedge Accounting

For the purposes of hedge accounting, hedges are classified as either fair value hedges where they hedge the exposure to changes in the fair value of a recognized asset or liability; or cash flow hedges where they hedge

NOTES TO THE SEMI-ANNUAL FINANCIAL STATEMENTS FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2009

exposure to variability in cash flows that is either attributable to a particular risk associated with a recognized asset or liability or a forecasted transaction. In relation to cash flow hedges which meet the conditions for special hedge accounting, the portion of the gain or loss on the hedging instrument that is determined to be an effective hedge is recognized directly within a separate component of the Shareholders' Equity ("Revaluation Reserve"), net of applicable deferred taxes and the ineffective portion is recognized in net profit or loss.

When the cash flows that the derivative is hedging materialize, resulting in income or expense, then the associated gain or loss on the hedging derivative is simultaneously transferred from Shareholders' Equity to the corresponding income or expense line item.

The fair value of interest rate swap contracts is determined by reference to market values for similar instruments. Hedge accounting is discontinued when the hedging instrument expires or is sold, terminated or exercised, or no longer qualifies for special hedge accounting.

3. LONG-TERM LOANS RECEIVABLE	30/06/2009	31/12/2008
	EUR	EUR
Long-term Loan to EADS N.V. - Current	1.000.000.000	-
Long-term Loan to EADS N.V. - Non-Current	496.883.407	1.496.716.166
	1.496.883.407	1.496.716.166

Long-term Loan EADS N.V. - Current

On February 27, 2003, The Company entered into a loan agreement with effect of March 3, 2003, with EADS N.V., to make a loan available for the principal amount of 1 EUR billion. This loan shall bear interest at the rate of EURIBOR three (3) months with a spread of 102,15 base points per annum from the borrowing date. Interest shall be payable quarterly in arrears each March 3, June 3, September 3 and December 3 commencing June 3, 2003 until and including March 3, 2010.

The loan to EADS N.V. is repayable on March 3, 2010. The fair market value approximates to the fair market value of the "Eurobond 1 EUR billion" (note 9) reduced by the positive carrying amount of the interest rate swap being valued at fair market value (note 6).

Long-term Loan EADS N.V. - Non-Current

On September 11, 2003, The Company entered into a second loan agreement with effect of September 25, 2003, with EADS N.V., to make a loan available for the principal amount of 500 EUR million reduced by a discount of 5.06 EUR million. This Loan originally bore interest at a rate of 5,54% per annum, payable yearly in arrears each September 25. On February 2, 2006, The Company has changed the interest terms of the loan agreement with effect of December 27, 2005. The amended loan shall bear interest at the rate of EURIBOR three (3) months with a spread of 184,965 base points per annum from December 27, 2005 onwards. Interest shall be payable quarterly in arrears each March 25, June 25, September 25 and December 25 commencing March 25, 2006 until and including September 25, 2018.

This loan to EADS N.V. is repayable on September 25, 2018. The fair market value approximates to the fair market value of the "Eurobond 500 EUR million" (note 9) reduced by the positive carrying amount of the interest rate swap being valued at fair market value (note 6).

**NOTES TO THE SEMI-ANNUAL FINANCIAL STATEMENTS FOR THE SIX-MONTH PERIOD
ENDED JUNE 30, 2009**

4. ACCRUED INTEREST RECEIVABLE	30/06/2009	31/12/2008
	EUR	EUR
Interest Rate SWAPS EADS N.V.	34.195.556	41.806.041
Long-term Loans to EADS N.V.	2.033.805	4.099.735
	36.229.361	45.905.776

5. CASH AND CASH EQUIVALENTS	30/06/2009	31/12/2008
	EUR	EUR
Intercompany Account EADS N.V.	1.177.721	1.079.488

6. POSITIVE FAIR-VALUE DERIVATIVE INSTRUMENTS	30/06/2009	31/12/2008
	EUR	EUR
Interest Rate SWAP EADS N.V., 1 EURb, 4,625%	13.724.870	4.513.646
Interest Rate SWAP EADS N.V., 500 EURm, 5,500% (prior year: negative fair value EUR 3.288.937)	3.332.232	-
	17.057.102	4.513.646

These amounts represent the fair market value, less accrued interest, at June 30, 2009 of:

- the Interest Rate Swap for which the Company has entered into with EADS N.V. with effect of March 3, 2003. The notional amount of the swap is 1 EUR billion, which expires on March 3, 2010. The purpose of the Interest Rate Swap is to swap the variable interest in connection with the 1 EUR billion loan to EADS N.V. (see note 3), into a fixed interest rate of 4,625% per annum.

- the Interest Rate Swap for which the Company has entered into with EADS N.V. with effect of December 27, 2005. The notional amount of the swap is 500 EUR million, which expires on September 25, 2018. The purpose of the Interest Rate Swap is to swap the variable interest in connection with the 500 EUR million loan to EADS N.V. (see note 3), into a fixed interest rate of 5,50% per annum.

The fair values of the interest rate swaps were determined by discounting expected future cash flows using current market interest rates and yield curve over the remaining term of the swap. The effective portion of the movement of the fair value of the interest rate swap in the period January-June 2009 for a positive amount of EUR 15.542.878 (January-June 2008: negative amount of EUR 14.134.212) was completely recognized through equity.

7. EQUITY

The Company has an authorised share capital of 1,500,000 shares of EUR 1 each. As of June 30, 2009, the issued and paid-up share capital of the Company consists of 300,000 ordinary shares with a par value of EUR 1 each. The Other Reserves include capital tax paid in relation to a capital increase.

NOTES TO THE SEMI-ANNUAL FINANCIAL STATEMENTS FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2009

The Company complies with the capital requirements under applicable law and its articles of association.

8. REVALUATION RESERVE

This amount represents the change in fair value in the reporting year of the Interest Rate SWAPS (see note 6), for the effective part of the cash flow hedge, net of deferred taxes.

9. INTEREST BEARING LIABILITIES	30/06/2009	31/12/2008
	EUR	EUR
Current		
4,625% Eurobond EADS Finance B.V., maturing 03/03/2010 fair value EUR 1.012.800.000 (prior year: EUR 1.010.000.000)	999.608.115	-
Non-Current		
4,625% Eurobond EADS Finance B.V., maturing 03/03/2010 fair value EUR 1.012.800.000 (prior year: EUR 1.010.000.000)	-	999.318.600
5,500% Eurobond EADS Finance B.V., maturing 25/09/2018 fair value EUR 514.000.000 (prior year: EUR 465.000.000)	496.883.407	496.716.166
	1.496.491.522	1.496.034.766

Interest Bearing Liabilities - Current

The Company has issued an inaugural Eurobond benchmark transaction under the EMTN Programme of 1 EUR billion with value date March 3, 2003. The bond has an original maturity of seven years and carries a yearly coupon of 4,625%. The bond matures on March 3, 2010.

Interest Bearing Liabilities - Non-Current

The Company has issued a second inaugural Eurobond benchmark transaction under the EMTN Programme of 500 EUR million with value date September 25, 2003. The bond has an original maturity of fifteen years and carries a yearly coupon of 5,500%. The bond matures on September 25, 2018.

The issued Eurobonds are covered by a guarantee from EADS N.V., the parent company.

The fair values of the Eurobonds were determined using market quotations at balance sheet date.

10. ACCRUED INTEREST PAYABLE	30/06/2009	31/12/2008
	EUR	EUR
4,625% Eurobond EADS Finance B.V., maturing 03/03/2010	15.205.479	38.520.548
5,500% Eurobond EADS Finance B.V., maturing 25/09/2018	21.020.548	7.383.562
	36.226.027	45.904.110

**NOTES TO THE SEMI-ANNUAL FINANCIAL STATEMENTS FOR THE SIX-MONTH PERIOD
ENDED JUNE 30, 2009**

11. INTEREST INCOME

	January 1 - June 30, 2009	January 1 - June 30, 2008
	EUR	EUR
Long-term Loans to EADS N.V.	31.371.189	35.017.226
Interest Rate SWAPS EADS N.V.	5.301.284	1.798.927
Short-term Loans to EADS N.V.	-	5.269.190
Amortization of Loan Discount	167.241	168.165
	36.839.714	42.253.508

12. INTEREST EXPENSES

	January 1 - June 30, 2009	January 1 - June 30, 2008
	EUR	EUR
4,625% Eurobond EADS Finance B.V.	(22.934.932)	(23.040.179)
5,500% Eurobond EADS Finance B.V.	(13.636.986)	(13.674.863)
Short-term Loans from Commercial Paper Programme	-	(5.279.389)
Amortization of Bond Issue Costs	(456.755)	(459.280)
	(37.028.673)	(42.453.711)

13. NUMBER OF EMPLOYEES AND EMPLOYMENT COSTS

The Company employed no personnel in the period ended June 30, 2009.

14. DIRECTORS

None of the Company's directors received remuneration.

15. COMMITMENTS AND CONTINGENT LIABILITIES

There are no commitments or contingent liabilities on balance sheet date.

16. RELATED PARTIES

EADS N.V. is a related party, as it holds 100% of the shares of EADS Finance B.V. The transactions and outstanding balances relating to EADS N.V. are detailed in the notes. We refer to the comments to long-term and short-term loan receivables, accrued interest receivables, cash and cash equivalents, equity, negative fair-value derivative instruments and interest income.

17. SUBSEQUENT EVENTS

There are no subsequent events to be reported.