

TUI InfoTec GmbH · Karl-Wiechert-Allee 4 · 30625 Hannover

To the Managing Directors of
Sonata Software Ltd., Bangalore

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Geschäftsführung
Heinz Kreuzer
(Vorsitzender)
Michael Ohm
Srikar Reddy

Handelsregister
TUI InfoTec GmbH
Amtsgericht Hannover
HRB 60673

Bankverbindung
Dresdner Bank AG
Kto. 301 575 000
BLZ 250 800 20

Ust.-IdNr. DE226221797

We have prepared the consolidated financial statements of TUI InfoTec GmbH, Hannover, for the period starting from April 1, 2009 to June 30, 2009, in accordance with the German Commercial Law (HGB). These consolidated financial statements have been audited by an independent auditor.

TUI InfoTec GmbH

Heinz Kreuzer

ppa. Klaus Speder

TUInfoTec GmbH, Hannover

Group Balance Sheet as of June 30, 2009

	June 30, 2009		March 31, 2009		<u>Equity and liabilities</u>	
	EUR	EUR	EUR	EUR	EUR	EUR
<u>Assets</u>						
A. Fixed assets						
I. Intangible assets						
Concessions, industrial property and similar rights and assets, and licences in such rights and assets		2,691,605.00	2,658,286.14		1,000,000.00	1,000,000.00
II. Tangible assets						
Factory and office equipment		7,859,689.00	7,293,178.00		1,287,068.68	1,287,068.68
III. Financial assets						
1. Shares in group undertakings	20,276.83				8,260,390.70	7,492,546.46
2. Companies measured at equity	693,515.03				361,933.82	350,393.20
3. Long-term securities	1,114,491.20	1,828,283.06				
B. Current assets						
I. Inventories						
1. Finished goods and goods for resale	86,419.58		86,419.58			
2. Work in progress	289,032.53	375,452.11	296,946.74			
II. Receivables and other assets						
1. Trade account receivables	13,631,491.57		18,197,915.29			
2. Receivables from associated companies	0.00		0.00			
3. Other current assets	372,820.32	14,004,311.89	246,107.35			
III. Bank balances						
6,557,497.60		5,446,998.64				
C. Prepaid expenses						
3,965,693.68		3,210,743.50				
D. Deferred tax assets						
1,207,157.25		1,164,491.89				
		<u>38,489,689.59</u>	<u>39,375,358.99</u>		<u>38,489,689.59</u>	<u>39,375,358.99</u>
<u>Equity and liabilities</u>						
A. Equity						
I. Subscribed capital						
1,000,000.00		1,000,000.00				
II. Capital reserves						
1,287,068.68		1,287,068.68				
III. Consolidated profits						
8,260,390.70		8,260,390.70				
IV. Minority interests						
361,933.82		361,933.82				
B. Provisions						
1. Provisions for pensions	9,022,833.13		8,778,138.71			
2. Tax provisions	644,910.00		643,127.00			
3. Deferred tax provisions	2,324.09		3,261.53			
4. Other provisions	12,439,223.91	22,109,291.13	12,810,250.45			
C. Liabilities						
1. Liabilities to banks	500,000.00		500,000.00			
2. Trade creditors	100,935.64		1,637,169.47			
3. Amounts owed to affiliated companies	479,619.81		457,536.54			
4. Other liabilities	3,514,081.89	4,594,637.34	3,294,788.79			
D. Deferred income and accrued expenses						
876,367.92		876,367.92				
		<u>38,489,689.59</u>	<u>39,375,358.99</u>		<u>38,489,689.59</u>	<u>39,375,358.99</u>

TUI InfoTec GmbH, Hannover**Consolidated Profit and Loss Account****for the period from April 1, to June 30, 2009**

	1.4.-30.6.2009		1.4.2008-31.3.2009
	EUR	EUR	EUR
1. Turnover	24.669.078,08		111.283.959,84
2. Changes to work in progress	-7.914,21		15.472,24
3. Other operating income	106.133,96	<u>24.767.297,83</u>	1.016.181,44
4. Costs of materials and purchased services			
a) Cost of materials	0,00		85.517,66
b) Cost of purchased services	<u>10.358.912,49</u>	<u>10.358.912,49</u>	<u>51.711.727,30</u>
5. <u>Gross profit</u>		14.408.385,34	60.518.368,56
6. Staff costs			
a) Wages and salaries	7.876.561,61		32.248.355,53
b) Social security, pension and other benefits	<u>1.784.809,01</u>	<u>9.661.370,62</u>	<u>6.663.835,37</u>
7. Amortization and depreciation of fixed intangible and tangible assets		1.498.825,67	5.495.817,20
8. Other operating expenses		1.916.608,74	9.393.956,15
9. Result from companies measured at equity		0,00	38.046,89
10. Other interest and similar income		7.118,31	153.068,87
11. Interest and similar expenses		<u>186.304,71</u>	<u>618.814,83</u>
12. <u>Profit on ordinary activities</u>		1.152.393,91	6.288.705,24
13. Taxes on income		364.861,87	2.014.985,44
14. Other taxes		<u>8.147,18</u>	<u>24.217,25</u>
15. <u>Profit for the year</u>		779.384,86	4.249.502,55
16. Profit owed to other shareholders		<u>11.540,62</u>	<u>70.012,57</u>
17. <u>Consolidated profits for the period</u>		767.844,24	4.179.489,98
18. Profit carry forward		7.492.546,46	6.162.655,10
19. Dividends paid		0,00	2.849.598,62
20. <u>Consolidated profits</u>		8.260.390,70	7.492.546,46

Group Cash Flow Statement
of
TUI InfoTec GmbH
for the period from
April 1, to June 30, 2009

	<u>1.4.-30.6.2009</u>	<u>1.4.2008-31.3.2009</u>
	<u>EUR</u>	<u>EUR</u>
Net result before paid tax on income	1.192.176,53	6.789.098,09
+ Write-downs on non-current assets	1.498.825,67	5.495.817,20
- Decrease of accruals and provisions	-124.549,12	-271.425,02
- Income from disposal of fixed assets	-7.266,30	0,00
+ / - Decrease / Increase of inventories, trade receivables and other assets not related to investing or financing activities	3.650.009,42	370.888,23
+ / - Increase / Decrease of trade payables and other liabilities not related to investing or financing activities	-1.540.505,14	1.303.335,05
+ Dividens received from companies measured at equity	60.480,00	0,00
- Tax on income paid	-412.791,67	-4.624.070,50
= Cash flows from operating activities	<u>4.316.379,39</u>	<u>9.063.643,05</u>
+ Payments received from disposals of tangible and intangible assets	7.417,30	298.438,00
- Purchase of property, plant and equipment	-383.835,15	-1.842.377,60
- Purchase of intangible assets	-1.714.971,38	-5.187.776,90
- Purchase of financial assets	-1.114.491,20	-100.000,00
= Cash flows from investing activities	<u>-3.205.880,43</u>	<u>-6.831.716,50</u>
- Distribution to minority shareholders	0,00	-96.551,39
+ Cash proceeds form long term borrowings	0,00	500.000,00
+ / - Financial activities with minority shareholders	0,00	116.548,03
- Distribution to shareholders	0,00	-2.849.598,62
= Cash flows from financing activities	<u>0,00</u>	<u>-2.329.601,98</u>
Change in cash funds from cash relevant transactions	<u>1.110.498,96</u>	<u>-97.675,43</u>
Cash funds at the beginning of period	5.446.998,64	5.544.674,07
= Cash funds at the end of period	<u>6.557.497,60</u>	<u>5.446.998,64</u>

