

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

To the Managing Directors of  
Sonata Software Ltd., Bangalore

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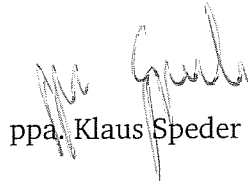
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We have prepared the consolidated financial statements of TUI InfoTec GmbH, Hannover, for the period starting from April 1, 2011 to June 30, 2011, in accordance with the German Commercial Law (HGB). These consolidated financial statements have been audited by an independent auditor.

TUI InfoTec GmbH

  
Heinz Kreuzer

  
ppa. Klaus Speder



**TUI InfoTec GmbH, Hannover****Consolidated Profit and Loss Account****for the period from April 1, 2011 to June 30, 2011**

	<u>1.4.2011-30.06.2011</u>		<u>1.4.2010-31.03.2011</u>
	<u>EUR</u>	<u>EUR</u>	<u>EUR</u>
1. Turnover		22.270.243,60	90.263.260,75
2. Changes to work in progress		44.729,14	253.571,59
3. Other own work capitalized		138.208,39	0,00
4. Other operating income		<u>421.280,66</u>	<u>1.260.507,42</u>
5. Costs of materials and purchased services			
a) Cost of materials	0,00		11.400,00
b) Cost of purchased services	<u>9.957.131,17</u>	<u>9.957.131,17</u>	<u>36.842.560,49</u>
<b>6. <u>Gross profit</u></b>		<b>12.917.330,62</b>	<b>54.923.379,27</b>
7. Staff costs			
a) Wages and salaries	7.799.538,02		30.277.581,08
b) Social security, pension and other benefits	<u>1.709.474,66</u>	<u>9.509.012,68</u>	<u>6.693.107,40</u>
8. Amortization and depreciation of fixed intangible and tangible assets		1.243.275,18	4.938.345,17
9. Other operating expenses		1.890.291,51	7.375.776,41
10. Result from companies measured at equity		0,00	65.315,86
11. Income from securities		28.661,25	29.048,53
12. Other interest and similar income		7.580,50	56.326,69
13. Interest and similar expenses		<u>162.187,32</u>	<u>648.699,80</u>
<b>14. <u>Profit on ordinary activities</u></b>		<b>148.805,68</b>	<b>5.140.560,49</b>
15. Extraordinary expenses		15.960,00	170.535,79
<b>16. <u>Extraordinary result</u></b>		<b>-15.960,00</b>	<b>-170.535,79</b>
17. Taxes on income		1.605.734,81	1.466.422,48
18. Other taxes		<u>6.900,70</u>	<u>30.348,83</u>
<b>19. <u>Profit for the period</u></b>		<b>-1.479.789,83</b>	<b>3.473.253,39</b>
20. Profit owed to other shareholders		<u>6.632,85</u>	<u>140.914,85</u>
<b>21. <u>Consolidated profits for the period</u></b>		<b>-1.486.422,68</b>	<b>3.332.338,54</b>
22. Profit carry forward		4.173.004,82	10.056.079,31
23. Dividends distributed		0,00	9.215.413,03
<b>24. <u>Consolidated profits</u></b>		<b><u>2.686.582,14</u></b>	<b><u>4.173.004,82</u></b>

**Group Cash Flow Statement**  
**of**  
**TUI InfoTec GmbH**  
**for the period from**  
**April 1, 2011 to June 30, 2011**

	<u>1.4.2011-30.06.2011</u>	<u>1.4.2010-31.03.2011</u>
	<u>EUR</u>	<u>EUR</u>
Net result before paid tax on income	-1.293.327,55	4.988.929,95
+ Write-downs on non-current assets	1.243.275,18	4.938.345,17
+ / - Increase / Decrease of accruals and provisions	1.578.846,61	1.973.982,15
+ Loss from disposal of fixed assets	0,00	1.571,00
- / + Other non cash related income and expenses	1.214.120,83	159.044,91
+ / - Decrease / Increase of inventories, trade receivables and other assets not related to investing or financing activities	-1.954.415,35	-101.664,69
+ / - Increase / Decrease of trade payables and other liabilities not related to investing or financing activities	-402.315,50	785.683,19
+ Dividends received from companies measured at equity	0,00	271.458,68
- Tax on income paid	-186.462,28	-1.400.228,16
<b>= Cash flows from operating activities</b>	<b><u>199.721,94</u></b>	<b><u>11.617.122,20</u></b>
- Purchase of property, plant and equipment	-1.281.788,42	-2.039.926,60
- Purchase of intangible assets	-353.769,39	-1.499.761,33
- Purchase of financial assets	0,00	-226.533,10
<b>= Cash flows from investing activities</b>	<b><u>-1.635.557,81</u></b>	<b><u>-3.766.221,03</u></b>
- Distribution to minority shareholders	0,00	-68.449,68
- Repayment of long term borrowings	0,00	-500.000,00
- Distribution to shareholders	-3.172.093,24	-6.043.319,79
<b>= Cash flows from financing activities</b>	<b><u>-3.172.093,24</u></b>	<b><u>-6.611.769,47</u></b>
<b>Change in cash and cash equivalents from cash relevant transactions</b>	<b><u>-4.607.929,11</u></b>	<b><u>1.239.131,70</u></b>
Cash and cash equivalents at the beginning of period	9.355.637,11	8.116.505,41
<b>= Cash and cash equivalents at the end of period</b>	<b><u>4.747.708,00</u></b>	<b><u>9.355.637,11</u></b>

**Aggregated fixed-assets movement schedule**

	Gross values			Depreciations			Net values			
	Balance 01.04.2011	Additions	Disposals	Balance 30.06.2011	Balance 01.04.2011	Additions	Disposals	Balance 30.06.2011	Balance 30.06.2011	Balance 31.03.2011
	EUR	EUR	EUR	EUR	EUR	EUR	EUR	EUR	EUR	EUR
<b>I. <u>Intangible assets</u></b>	<u>49.625.513,15</u>	<u>353.769,39</u>	<u>0,00</u>	<u>49.979.282,54</u>	<u>47.456.148,39</u>	<u>293.920,76</u>	<u>0,00</u>	<u>47.750.069,15</u>	<u>2.229.213,39</u>	<u>2.169.364,76</u>
<b>II. <u>Tangible assets</u></b>										
Factory and office equipment	<u>45.040.055,82</u>	<u>1.281.788,42</u>	<u>0,00</u>	<u>46.321.844,24</u>	<u>40.395.551,82</u>	<u>949.354,42</u>	<u>0,00</u>	<u>41.344.906,24</u>	<u>4.976.938,00</u>	<u>4.644.504,00</u>
<b>III. <u>Financial assets</u></b>										
1. travel-BA.Sys Beteiligungs GmbH	20.276,83	0,00	0,00	20.276,83	0,00	0,00	0,00	0,00	20.276,83	20.276,83
2. .BOSYS Software GmbH	51.761,50	0,00	0,00	51.761,50	0,00	0,00	0,00	0,00	51.761,50	51.761,50
3. ACCON-RVS Accounting & Consulting GmbH	<u>671.406,91</u>	<u>0,00</u>	<u>0,00</u>	<u>671.406,91</u>	<u>473.169,69</u>	<u>0,00</u>	<u>0,00</u>	<u>473.169,69</u>	<u>198.237,22</u>	<u>198.237,22</u>
	<u>743.445,24</u>	<u>0,00</u>	<u>0,00</u>	<u>743.445,24</u>	<u>473.169,69</u>	<u>0,00</u>	<u>0,00</u>	<u>473.169,69</u>	<u>270.275,55</u>	<u>270.275,55</u>
	<u>95.409.014,21</u>	<u>1.635.557,81</u>	<u>0,00</u>	<u>97.044.572,02</u>	<u>88.324.869,90</u>	<u>1.243.275,18</u>	<u>0,00</u>	<u>89.568.145,08</u>	<u>7.476.426,94</u>	<u>7.084.144,31</u>

## TUI InfoTec GmbH, Hannover

## Statement of Changes in Group Equity as of June 30, 2011

	Parent enterprise											Minority interest				Total group equity EUR
	Subscribed capital EUR	Capital contributions not yet called up EUR	Capital reserves EUR	Retained earnings EUR	Equity earned by the group EUR	Own shares held for redemption EUR	Accumulated other gains and losses recognised directly in equity		Equity as disclosed in consolidation balance sheet EUR	Treasury shares not held for redemption EUR	Equity EUR	Minority interest in capital and earned results EUR	Accumulated other gains and losses recognised directly in equity		Equity EUR	
							Translation/exchange differences EUR	Other items EUR					Translation differences EUR	Other items EUR		
Balance at 01.04.2011	1.000.000,00	0,00	10.278.099,39	0,00	4.173.004,82	0,00	0,00	-8.991.030,71	6.460.073,50	0,00	6.460.073,50	294.420,90	0,00	116.548,03	410.968,93	6.871.042,43
Proceeds from issue of shares	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Acquisition/redemption of own shares	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Dividends thereof paid	0,00 0,00	0,00 0,00	0,00 0,00	0,00 0,00	0,00 0,00	0,00 0,00	0,00 0,00	0,00 0,00	0,00 0,00	0,00 0,00	0,00 0,00	0,00 0,00	0,00 0,00	0,00 0,00	0,00 0,00	0,00 0,00
Changes in reporting entity	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Other changes	0,00	0,00	0,00	482.040,63	0,00	0,00	0,00	0,00	482.040,63	0,00	482.040,63	0,00	0,00	0,00	0,00	482.040,63
Group net profit for the year	0,00	0,00	0,00	0,00	-1.486.422,68	0,00	0,00	0,00	-1.486.422,68	0,00	-1.486.422,68	6.632,85	0,00	0,00	6.632,85	-1.479.789,83
Other gains and losses recognised directly in equity	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Total recognised results for the group	0,00	0,00	0,00	0,00	-1.486.422,68	0,00	0,00	0,00	-1.486.422,68	0,00	-1.486.422,68	6.632,85	0,00	0,00	6.632,85	-1.479.789,83
Balance at 30.06.2011	1.000.000,00	0,00	10.278.099,39	482.040,63	2.686.582,14	0,00	0,00	-8.991.030,71	5.455.691,45	0,00	5.455.691,45	301.053,75	0,00	116.548,03	417.601,78	5.873.293,23