

Interim Report
as of
30 September
2006

Q3/2006



GFT Group Summary

Financial figures according to IFRS in €(k)	01/01–30/09/2006	01/01–30/06/2005
Revenues	127,343	88,696
Earnings before interest, taxes, depreciation and amortisation (EBITDA)	5,021	1,523
Total depreciation	849	949
Earnings before interest and taxes (EBIT)	4,172	574
Earnings before taxes (EBT)	4,472	1,057
Net income as of 30 September	2,252	327
IAS 33 earnings per share, in €	0.09	0.01
Fixed assets	23,564	18,070
Liquid assets and securities	13,460	17,880
Remaining current assets	46,663	30,868
Equity ratio	52 %	60 %
Number of permanent employees as of 30 September	1,046	999

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Course of Business

The GFT Group is continuing its positive course and achieved a solid growth in revenue and profits for the third quarter. Earnings before taxes amounted to approximately € 2.2m. for the third quarter after € 1.4m. in the previous quarter. In the first nine months of 2006, the GFT Group generated earnings before tax of a total of € 4.5m.

Revenue also developed in a gratifying way. In the third quarter, revenue totalled € 47.2m., representing an increase of 12 % over the previous quarter. As of 30 September 2006, total revenue amounted to € 127.3m.

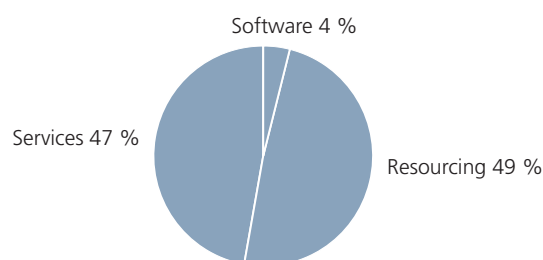
All segments contributed to the growth of the combined Group. In particular, the *Resourcing* segment benefited from the integration of the Parity companies acquired at the start of 2006, as well as from high demand from the Deutsche Bank and the new FinanzIT customer. Our subsidiary in Brazil is to be distinguished from among our international companies. Its venture with an important financial services provider is going according to plan and will employ additional staff. As in previous quarters, our Spanish subsidiaries provided the greatest contribution to results.

Current demand and capacity utilisation leads us to expect solid and sustained development in revenues and results for the fourth quarter. In assessing the full financial year, we are assuming that we will exceed our forecast of € 170m. in revenues easily, and surpass our announced profit margin of 3 % for earnings before taxes by an estimated 20 %.

Distribution of revenues by segments

Shifts in the distribution of revenue carried forward into the segment report for the third quarter of the current financial year. As with the second quarter, these shifts are justified by the acquisition of the Parity companies, which led to an above-average increase in revenue in the *Resourcing* segment, compared to the same time period last year. This increase shows that the strategic investment in this business is paying off.

As of 30 September 2006, the distribution of revenue by individual segments is as follows:



49 % of revenues are to be attributed to the *Resourcing* segment. At the same point in time last year, this figure was 31 %, which in absolute figures means an increase of approximately € 34.6m. to € 62.3m. The share of the *Resourcing* segment rose by two percentage points from the second to the third quarter of 2006. The Parity companies, whose revenues are fully reported under the *Resourcing* segment, contributed substantially to this growth with turnover of € 30.3m. In addition, the high demand from existing customer Deutsche Bank and new customer FinanzIT was key to the increase in revenue.

In the *Services* segment, the ongoing solid demand from existing customers is reflected according to projects. At the end of the third quarter, 47 % or € 60.0m. were to be ascribed to this area. This figure is € 3.2m. higher than at the same point in time last year.

The revenue share of the *Software* segment remained unchanged at 4 % compared with the previous quarter. This division also grew continuously in absolute numbers by just under € 1m. to € 5.1m. The sustained investments in product development are paying off. Further investments in development and marketing activities are planned, in order to successfully launch the products on the market.

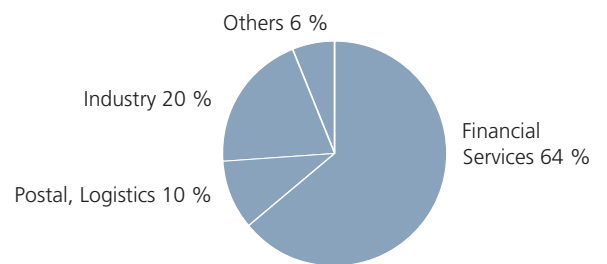
Distribution of revenues by industries

The distribution of revenues by industries has remained stable compared to the previous quarter and indicates a slight shift from the Postal and Logistics sectors (minus two percentage points) to Other Industries (plus three percentage points), which includes the public sector and consumer goods industry.

In comparison to last year, the effects of acquiring the Parity companies have become clear. As such, the dependence on customers from the financial services sector has diminished, while the share of revenue from industrial customers has increased.

Whereas the GFT Group achieved three quarters of its revenue from banks and insurance companies in the first nine months of 2005, the revenue percentage for the comparable period in 2006 is just 64 %. The share of revenue from industrial customers has risen from 8 % to 20 % in the same period. The revenue percentages for postal and logistics service providers remained stable

year to year. As of 30 September 2006, 10 % of revenues came from this customer group, up from 9 %. The share of revenue from other industries fell in contrast by 2 percentage points to 6 %.

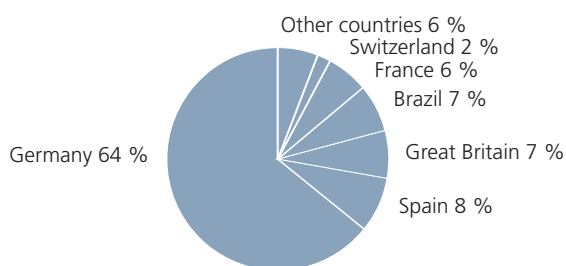


Distribution of revenues by countries

There were no substantial changes in the distribution of revenues by countries, compared with the mid-year financial statement. The German domestic market remained the most important sales market for the GFT Group. Approximately 64 % of revenues, or € 82.3m., were achieved in this territory as of 30 September 2006. At the same point in time last year, the share of revenue amounted to 67 %, thus we were able to expand international business. Significant contributions were made by our business activities in Brazil, where we produced 7 % of revenues or € 8.8m. in the meantime, and by the acquisition of the Parity companies, which had a significant effect in France. French customers generated approximately € 7.7m. or 6 % of revenue.

Outside of Germany, we are registering solid demand in Spain, with € 9.9m. or 8 % of revenue. The development of our Spanish customers' spending habits continues to be positive. Spanish banks and insurance companies are

currently planning innovative IT projects. Customers in Great Britain generated € 8.4m. or 7 % of revenue (previous year: 8 %). We want to further expand business in this country in the future. To this end, projects with two new and important customers from the finance sector provide a good starting point. The share of revenue with Swiss customers of € 2.7m. or 2 % has fallen by two percentage points. The share of revenue with customers from other countries totalled € 7.5m. or 6 % in the reporting period, and was thus four percentage points lower. Last year, this category included Italy, Austria, Hungary and the US, but also Brazil and France.



Demand and capacity utilisation

Demand developed positively in the third quarter. Existing key customers are making heavier investments in new IT projects and, in doing so, are also focusing on collaboration with GFT.

Capacity utilisation was satisfactory in all key production locations although, as every year, utilisation was diminished in the summer months due to holiday periods. In Germany, we were able to increase utilisation to a satisfactory level; we can even see potential for improvement for the remainder of the year.

We were able to sign a framework agreement with the European Central Bank for consulting on IT projects and implementing IT solutions for this financial institute.

Results

The satisfactory utilisation of the combined Group played a part in increasing the profit of the GFT Group. In the third quarter, earnings before taxes totalled approximately € 2.2m. As of 30 September 2006, this figure added up to about € 4.5m. and was therefore a satisfactory increase over the same time period for the previous year.

As of the end of September, GFT Group earnings before interest and taxes (EBIT) increased from €(k) 574 in the previous year to € 4.2m. in the current year.

Accordingly, the earnings before interest, taxes and depreciation of tangible and intangible assets (EBITDA) as of 30 September 2006 increased to € 5.0m., compared to € 1.5m. for the same time period last year.

As a result of the balanced profit distribution across virtually all international companies, the tax rate for the third quarter of 2006 is calculated at 39 %, as planned, based on earnings before taxes. The accumulated taxes on earnings for the current financial year totalling €(k) 2,200 result from effective tax provisions (€(k) 1,734) and calculatory tax effects from IFRS (€(k) 486).

The nine-month surplus of the GFT Group for 2006 totalled € 2.3m. after deducting all expenses, compared with just €(k) 327 in the previous year.

The earnings per share in line with IAS 33 amounted to € 0.09 at the end of the third quarter 2006. This figure was three times that of the previous quarter. Earnings per share totalled only € 0.01 during the same quarter last year. This data refers to an average of 26,325,946 presently-circulating shares. Fractional dividends are not paid.

Development of costs and prices

In the third quarter we were also able to increase operating costs in low proportion to organic revenue growth. As of 30 September 2006, the operating costs of the GFT Group totalled € 125.1m. compared to € 90.9m. for the same time period last year. Thus, the costs in the first three quarters rose by 38 % while revenue increased by 44 % during the same period.

The costs of materials, which are primarily comprised of expenses for services rendered by outside personnel, totalled approximately € 63.3m. for the first nine months of the current financial year, compared to € 34.8m. for the same time period last year. The fact that the relative material costs share of total costs increased as of 30 September from 38 % in 2005 to 50 % in 2006, is due to the business model of the acquired Parity companies. These procure almost exclusively freelance IT specialists. Due to an increasing demand from the market, we expect supplier price increases in this area, which could put pressure on the *Resourcing* division's margin.

Personnel expenses totalled € 46.7m. for the first three quarters, thus increasing by € 4.2m. or 9.8 % over the previous year's level. This percentage is also clearly smaller than the increase in revenue.

Depreciations on tangible and intangible fixed assets amounted to € 0.8m. in the first nine months and thus registered slightly below the previous year's level of € 0.9m. As already announced in the previous interim report, we have invested in IT systems as well as business equipment for the purchased Parity companies, so that depreciations have already slightly risen over the previous quarter.

Other operating expenses totalled € 14.3m. as of 30 September 2006, thus outperforming the previous year's value by € 1.6m. Of this amount, € 2.1m. can be ascribed to the former Parity companies, which is indicative of cost increases in the remaining GFT organisation being clearly underproportional. Synergy effects from the Parity integration are reflected here. We have been able to implement these through the merging of rented floor spaces and the joint utilisation of central resources.

Liquidity

The quarterly surplus had a positive effect on liquidity. As of 30 September 2006 the balance of loose funds – defined as liquid assets and marketable securities minus net liabilities to banks – was just under € 13.5m. This figure exceeds the value at the end of the first six months by approximately € 3.3m. Trade receivables have grown parallel to the rise in revenues, by € 1m.

Investments

Investments in the GFT Group in the first nine months of the current financial year amounted to € 1.2m., compared to €(k) 561 for the same time period last year. Of this amount, €(k) 457 can be attributed to intangible assets, and €(k) 743 can be attributed to investments in tangible fixed assets. The surge in investments reflects higher capital expenditures on replacements for the old Group, as well as new investments in the acquired divisions.

Employees

As of 30 September 2006, the GFT Group employed a total of 1,046 workers including part-time employees – 40 more than in the previous quarter and 47 more than at the same point in time last year. The number of employees increased in particular in Spain and Brazil, which resulted in higher revenues.

The number of freelance employees increased substantially from 802 in the middle of the year to 864 as of 30 September 2006. Of these, 766 were in the *Resourcing* segment, which recorded above-average growth in revenues in the third quarter.

In the first nine months of the current financial year an average of 1,022 workers (previous year: 999) were employed, compared with 1,007 in the first six months and 999 in the first quarter of 2006.

The share of workers employed abroad as of 30 September 2006 remained unchanged at 71 %, corresponding to 742 employees. Accordingly, 29 % or 304 workers were employed in Germany.

Research and development

In the first nine months, research and development expenses in the GFT Group totalled € 4.0m. Of this amount, approximately € 1.3m. were accrued in the third quarter. These investments are primarily related to HR costs. As in the past, we have invested primarily in the implementation of CMMI (Capability Maturity Model Integration), an internationally recognised approach model for software and system development. The team has intensely dedicated itself to achieving CMMI Level 3 in Germany, Spain and Great Britain by the end of next year. In addition, we have further developed our internal applications and, by way of example, spurred on the development of our internal communications portal.

Outlook for the current financial year

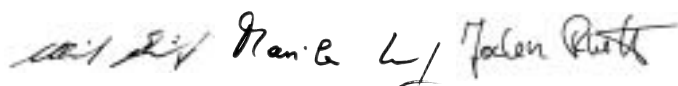
As forecasted, we were able to successfully continue our growth path this year and recorded solid increases in revenue and earnings in the third quarter.

Demand is developing solidly in all business segments and is leading to increased capacity utilisation – a development that is expected to continue in the coming year. In assessing the full financial year, we are assuming that we will exceed our forecast of € 170m. in revenues easily, and surpass our announced profit margin of 3 % for earnings before taxes by an estimated 20 %.

We are solidly and properly positioned for the coming year and thereafter. Customers from the *Services* and *Resourcing* divisions remain very price sensitive; we will ensure high quality and on-time delivery even with the expected increases in demand, in order to secure positive earnings development in the coming years.

St. Georgen, 3. November 2006

The Executive Board



Ulrich Dietz Marika Lulay Dr. Jochen Ruetz

Liabilities	Interim Report 30/09/2006 €	Annual Accounts 31/12/2005 €
Current liabilities		
Current portion of capital lease obligation	0.00	0.00
Short-term loans and current portion of long-term loans	19,019.04	10,332.00
Trade payables	10,297,874.35	10,261,121.35
Payables from related parties	0.00	0.00
Deposits received	4,281,829.53	2,251,188.84
Provisions	18,384,828.89	9,476,765.40
Deferred revenues	1,569,808.80	2,569,166.77
Current income tax liabilities	1,424,521.97	640,323.49
Deferred tax liabilities	0.00	0.00
Other current liabilities	3,892,109.53	4,607,658.03
Others	0.00	0.00
Total current liabilities	39,869,992.11	29,816,555.88
Non-current liabilities		
Long-term loans	154,305.60	132,918.00
Long-term capital lease obligations	0.00	0.00
Deferred revenues	0.00	0.00
Deferred tax liabilities	1,065,591.23	499,675.24
Provisions for pensions	820,394.00	820,394.00
Others	1,051,150.61	2,631,810.99
Total non-current liabilities	3,091,441.44	4,084,798.23
Minority interest	0.00	0.00
Shareholders' equity		
Share capital	26,325,946.00	26,325,946.00
Capital reserve	67,346,563.99	67,346,563.99
Treasury stock	0.00	0.00
Legal reserve	1,387.65	1,387.65
Other retained earnings	2,343,349.97	2,343,349.97
Foreign currency translation	40,369.85	87,641.94
Market assessment for securities	37,500.00	181,250.00
Consolidated balance sheet loss	-49,576,743.58	-51,829,043.39
Total shareholders' equity	46,518,373.88	44,457,096.16
Total equity and liabilities	89,479,807.43	78,358,450.27

GFT Technologies Aktiengesellschaft, St. Georgen

Consolidated Income Statement (IFRS)

from 1 January 2006 until 30 September 2006

	Interim Report		Cumulated period	
	01/07/2006– 30/09/2006 €	01/07/2005– 30/09/2005 €	01/01/2006– 30/09/2006 €	01/01/2005– 30/09/2005 €
Revenue	47,219,528.30	30,405,379.61	127,342,741.01	88,695,549.33
Other operating income	492,080.15	941,510.56	1,995,831.24	2,900,195.93
Changes in inventories of work in progress	0.00	0.00	0.00	0.00
Other capitalised services	38,562.15	0.00	209,005.50	0.00
Cost of material/Purchased services	-24,495,063.52	-12,567,519.74	-63,291,215.90	-34,756,346.11
Employee benefits costs	-15,611,943.98	-13,638,310.09	-46,730,920.25	-42,568,882.71
Depreciation of tangible and intangible assets	-301,686.37	-287,778.34	-848,718.16	-948,786.64
Goodwill amortisation	0.00	0.00	0.00	0.00
Other operating expenses	-5,250,116.82	-4,239,352.74	-14,247,462.41	-12,633,531.24
Others	0.00	0.00	0.00	0.00
Result from operating activities	2,091,359.91	613,929.26	4,429,261.03	688,198.56
Interest income/expenses	117,625.80	165,120.85	300,285.19	483,317.53
Dividend income	0.00	0.00	0.00	0.00
Income/expenses from financial assets using the equity method	0.00	0.00	0.00	0.00
Foreign currency gains/losses	3,379.45	68,820.38	17,837.03	40,563.74
Other income/expenses	-25,680.00	-3,170.00	-275,180.00	-154,720.00
Earnings before tax (and minority interest)	2,186,685.16	844,700.49	4,472,203.25	1,057,359.83
Income tax expenses	-851,323.13	-103,595.51	-2,219,903.44	-730,037.62
Extraordinary income/expenses	0.00	0.00	0.00	0.00
Earnings before minority interest	1,335,362.03	741,104.98	2,252,299.81	327,322.21
Minority interest	0.00	0.00	0.00	0.00
Net income/net loss	1,335,362.03	741,104.98	2,252,299.81	327,322.21
Net earnings per share (basics)	0.06	0.03	0.09	0.01
Net earnings per share (diluted)	0.06	0.03	0.09	0.01
Weighted average number of shares (basic)	26,325,946	26,325,946	26,325,946	26,325,946
Weighted average number of shares (diluted)	26,325,946	26,325,946	26,325,946	26,325,946

GFT Technologies Aktiengesellschaft, St. Georgen

Consolidated Cash Flow Statement

from 1 January 2006 until 30 September 2006

	Cumulated period	
	01/01/2006– 30/09/2006 €	01/01/2005– 30/09/2005 €
Cash flows from operating activities		
Net income	2,252,299.81	327,322.21
Adjustments for:		
Minority interest	0.00	0.00
Depreciation	848,718.16	948,786.64
Increase/decrease of provisions and value adjustments	4,877,477.82	-172,263.60
Losses/gains from the disposal of assets	16,989.96	-9,654.44
Foreign currency gains/losses	17,837.03	40,563.74
Others	275,180.00	154,720.00
Changes in working capital	-15,318,755.36	-13,509,510.43
Cash flows from operating activities	-7,030,252.58	-12,220,035.88
Cash flows from investing activities		
Acquisition of consolidated companies, net of purchased cash	-6,015,882.84	0.00
Income of sales of consolidated companies, net of purchased cash	0.00	0.00
Acquisition of fixed assets	-1,200,183.59	-561,030.45
Income of sales of fixed assets	24,013.38	89,930.00
Others	3,827,200.00	1,008,720.25
Cash flows used in investing activities	-3,364,853.05	537,619.80
Cash flows from financing activities		
Cash receipts from equity contribution	0.00	0.00
Cash receipts from issuing short- or long-term loans	30,018.74	45,000.00
Cash payments for repayments of loans	-529,937.63	0.00
Cash payments for lease obligations	0.00	0.00
Others	38,977.91	42,915.07
Cash flows used in financing activities	-460,940.98	87,915.07
Foreign exchange difference	0.00	0.00
Decrease of liquid funds	-10,856,046.61	-11,594,501.01
Liquid funds at the beginning of the period	20,652,062.51	20,472,430.62
Liquid funds at the end of the period	9,796,015.90	8,877,929.61

GFT Technologies Aktiengesellschaft, St. Georgen

Consolidated Statement of Changes in Equity

as of 30 September 2006

	Subscribed capital €	Capital reserve €	Retained Earnings	
			Legal reserve €	Other revenue reserves €
As of 31 December 2004	26,325,946.00	67,346,563.99	1,387.65	2,343,349.97
Write-off of negative goodwill 1 January 2005 (IFRS 3.81)				
Adapted to 1 January 2005 version	26,325,946.00	67,346,563.99	1,387.65	2,343,349.97
Financial assets available for sale (securities)				
- Change of fair value recognised in equity				
- Transferred to income statement 01/01–30/09/2005				
Exchange differences on translating foreign operations 01/01–30/09/2005				
Deferred taxes taken directly to or transferred from equity 01/01–30/09/2005				
Income and expense recognised directly in equity 01/01–30/09/2005				
Net income 01/01–30/09/2005				
Total recognised income and expense for 01/01–30/09/2005				
As of 30 September 2005	26,325,946.00	67,346,563.99	1,387.65	2,343,349.97
Financial assets available for sale (securities)				
- Change of fair value recognised in equity				
- Transferred to income statement 01/01–31/12/2005				
Exchange differences on translating foreign operations 01/01–31/12/2005				
Deferred taxes taken directly to transferred from equity 01/01–31/12/2005				
Income and expense recognised directly in equity 01/01–31/12/2005				
Net income 01/01–31/12/2005				
Total recognised income and expense for financial year 2005				
As of 31 December 2005	26,325,946.00	67,346,563.99	1,387.65	2,343,349.97
Financial assets available for sale (securities)				
- Change of fair value recognised in equity 01/01–30/09/2006				
- Transferred to income statement 01/01–30/06/2006				
Exchange differences on translating foreign operations 01/01–30/09/2006				
Deferred taxes taken directly to or for transferred from 01/01–30/09/2006				
Income and expense recognised directly in equity 01/01–30/09/2006				
Net income 01/01–30/09/2006				
Total recognised income and expense for 01/01–30/09/2006				
As of 30 September 2006	26,325,946.00	67,346,563.99	1,387.65	2,343,349.97

Changes in equity not affecting results		Consolidated balance sheet loss €	Equity attributed to equity holders of the parent €	Minority interest €	Total share capital €
Foreign currency translations €	Market assessment for securities €				
52,910.25	0.00	-52,958,512.85	43,111,645.01	0.00	43,111,645.01
		65,046.44	65,046.44		65,046.44
52,910.25	0.00	-52,893,466.41	43,176,691.45	0.00	43,176,691.45
	0.00		0.00		0.00
	0.00		0.00		0.00
42,915.07			42,915.07		42,915.07
	0.00		0.00		0.00
42,915.07	0.00	0.00	42,915.07	0.00	42,915.07
		327,322.21	327,322.21	0.00	327,322.21
42,915.07	0.00	327,322.21	370,237.28	0.00	370,237.28
95,825.32	0.00	-52,566,144.20	43,546,928.73	0.00	43,546,928.73
	290,000.00		290,000.00		290,000.00
	0.00		0.00		0.00
34,731.69			34,731.69		34,731.69
	-108,750.00		-108,750.00		-108,750.00
34,731.69	181,250.00	0.00	215,981.69	0.00	215,981.69
		1,064,423.02	1,064,423.02	0.00	1,064,423.02
34,731.69	181,250.00	1,064,423.02	1,280,404.71	0.00	1,280,404.71
87,641.94	181,250.00	-51,829,043.39	44,457,096.16	0.00	44,457,096.16
	16,500.00		16,500.00		16,500.00
	-246,500.00		-246,500.00		-246,500.00
-47,272.09			-47,272.09		-47,272.09
	86,250.00		86,250.00		86,250.00
-47,272.09	-143,750.00	0.00	-191,022.09	0.00	-191,022.09
		2,252,299.81	2,252,299.81	0.00	2,252,299.81
-47,272.09	-143,750.00	2,252,299.81	2,061,277.72	0.00	2,061,277.72
40,369.85	37,500.00	-49,576,743.58	46,518,373.88	0.00	46,518,373.88

GFT Technologies Aktiengesellschaft, St. Georgen

Notes to the Quarterly Financial Statements

as of 30 September 2006

1. Fundamentals for the GFT Group's quarterly financial statements

The quarterly financial statements of the GFT Technologies Aktiengesellschaft Group ("GFT AG") should be read in conjunction with the GFT AG Group annual financial statements as of the end of the last financial year (31 December 2005). They were drawn up in Euro in accordance with standard principles of accounting and valuation and conform to the prescriptions set out in IAS 34 and the regulations for the Frankfurt Stock Exchange.

The same accounting and valuation methods were used in these quarterly financial statements as in the previous group annual financial statements as of 31 December 2005. These are the International Financial Reporting Standards ("IFRS") issued by the International Accounting Standards Board (IASB).

2. Changes to the consolidated group and its associated companies

The following changes to the scope of consolidation have occurred since the consolidated financial statements were closed on 31 December 2005.

With effect from 31 January 2006 GFT AG bought all of the business shares of the following companies:

1. GFT Technologies SARL (until 19 July 2006 PARITY EUROSOFT S.A.R.L.), Paris, France
 2. GFT Resource Management GmbH (until 15 March 2006 PARITY BETEILIGUNGSGESELLSCHAFT GmbH), Eschborn (until 19 July 2006 Frankfurt am Main)
including the subsidiaries
GFT Flexwork GmbH (until 5 July 2005 Parity Selection GmbH), Eschborn (until 25 April 2006 in Munich, from 26 April to 17 July 2006 in Frankfurt)
Parity Eurosoft GmbH, Frankfurt am Main and
Parity Business Solutions GmbH, Frankfurt am Main
- all five companies together are jointly referred to as "Parity companies".

The companies named above were included in the consolidated financial statements for the first time from 31 January 2006. Their contribution to revenue in the first nine months 2006 totalled € 30.3m. with a contribution to results totalling € 0.4m. The initial inclusion of the stated companies affects the Group's assets, financial and earnings position and thus makes comparisons with the previous year's figures difficult.

Parity Eurosoft GmbH and Parity Business Solutions GmbH were consolidated on the effective date of 1 January 2006, into GFT Resource Management GmbH (the absorbing legal entity); the consolidations became effective on 29 June 2006. The consolidations had no effect on the interim report of the GFT Group of 30 September 2006.

On 10 February 2006 GFT AG purchased 100 % of the shares in GFT Business Development GmbH, Eschborn, which is included in the consolidated financial statements from this time onwards. As this company did not engage in operating activities from the time it was purchased until 30 September 2006, first-time inclusion did not have a significant influence on the asset, financial or earnings position of the Group; similarly there is no effect on comparability with previous year's figures.

In addition, the scope of consolidation was also subject to the following changes compared with the quarterly financial statements to 30 September 2005.

The subsidiary GFT Brasil Consultoria Informática Ltda., São Paulo, Brazil, acquired in November 2005, was included in the consolidated financial statements for the first time. As this company did just engage on a low level in operating activities from the time it was purchased until 30 September 2006, first-time inclusion did not have significant influence on the asset, financial or earnings position of the Group; similarly there is no effect on comparability with previous year's figures.

3. Corporate mergers between 1 January and 30 September 2006

On 10 February 2006 GFT AG purchased 100 % of the shares in GFT Business Development GmbH, Eschborn. This is a stocking company that was purchased exclusively to extend business activities in Southern and Eastern Europe including the CIS states, but which has since that date not carried out any operating activities. The purchase costs totalled €(k) 28 and were paid in cash. The purchased company only held assets totalling a bank credit of €(k) 13 and outstanding deposits totalling €(k) 12. The merger created goodwill totalling €(k) 3. The loss of GFT Business Development GmbH from the date of purchase to 30 September 2006 contained in the results of the GFT Group for the period totals €(k) -7.

With the purchase contract dated 26 January 2006 - hereafter called "purchase contract" - GFT AG purchased all the business shares in the Parity companies with effect from 31 January 2006 (see point 2 above).

With this purchase GFT AG purchased the Resourcing Solutions division from Parity in Germany and France. The annual report covers the management of external IT service providers ranging from locating experts via service provider contract management to billing and reporting. The purchase aims to expand the existing GFT segment *Resourcing* and accelerate the expansion of business in France.

The purchase price for all the business shares in the Parity companies is currently believed to be €(k) 6,826 and according to the purchase contract is shared as follows over the companies purchased:

	€(k)
PARITY EUROSOFT S.A.R.L.	1,000
GFT Resource Management GmbH	5,826

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as of 30 September 2006

The purchase contract includes adaptation mechanisms that could result in a change to the purchase price depending on data not yet known at present. From today's perspective, before including any future changes to the purchase price the total purchasing cost is comprised as follows:

	€(k)
Purchase price	6,826
Due diligence, legal, consulting and notary costs	204
Total purchase costs	7,030

The purchase costs were paid in cash.

At present, the sums applied to each class of assets and debts of the purchased companies at the time of purchase are as follows:

	Book value = current value €(k)
Assets	
Non-current assets	
Property, plant and equipment	37
Current assets	
Receivables and other assets	11,033
Liquid funds	1,015
	12,048
	12,085
Debts	
Short-term debts	
Provisions for taxation	660
Other provisions	4,446
Liabilities	4,954
	10,060
Net assets acquired	2,025
Goodwill	5,005
Purchase costs	7,030

The factors that contributed to the purchase costs that were used to set the goodwill are:

- a. Qualification and activity of the employees of the Parity companies
- b. Positioning of Parity companies with the customers including existing framework agreements
- c. Current, comprehensive, maintained database of available IT service providers
- d. Process expertise on the cost-effective processing of temporary freelancers
- e. Expected synergy potential with the GFT Group customer portfolio

It is not possible to identify immaterial assets that are separate from goodwill.

The profit of the purchased Parity companies from the date of purchase to 30 September 2006 contained in the results of the GFT Group for the period totals €(k) 352.

The revenue of the GFT Group for the reporting period from 1 January to 30 September 2006 would have been € 131.2m. if all mergers that took place within this period had been purchased at the start of the reporting period.

The profit of the GFT Group for the reporting period from 1 January to 30 September 2006 would have been € 2.3m. if all mergers that took place within this period had been purchased at the start of the reporting period.

4. Changes in equity

With respect to the changes in equity capital between 1 January 2006 and 30 September 2006 we refer to the consolidated statement of changes in equity which is separately represented.

As of 30 September 2006 the company's share capital of € 26,325,946.00 consists of 26,325,946 non par value individual share certificates (no change relative to 31 December 2005). These shares are bearer shares and they all grant equal rights. On 30 September 2006 the consolidated balance sheet loss included a carry forward from the previous year amounting to €(k) –51,829 (previous year: €(k) –52,893).

No changes resulted to the company's authorised and conditional capital between 1 January and 30 September 2006 relative to 31 December 2005. Dividends have not been proposed or paid out during the 2006 financial year.

5. Segmental reporting

Segmental reporting for the first nine months of 2006 financial year was undertaken for the same business segments as in the group's annual financial statement as of 31 December 2005. Segment *Resourcing* also contains the Parity companies that were included in the consolidated accounts for the first time from 31 January 2006 (see point 2 above).

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	Services		Software		Resourcing	
	30/09/2006 k€	30/09/2005 k€	30/09/2006 k€	30/09/2005 k€	30/09/2006 k€	30/09/2005 k€
Revenue						
External sales	60,017	56,791	5,057	4,232	62,269	27,673
Inter-segment sales	24	–	–	324	198	11
Total revenue	60,041	56,791	5,057	4,556	62,467	27,684
Result						
Segment result	5,489	1,896	-812	-407	1,024	499
Unallocated income/expenses						
Operating result						
Interest expenses						
Interest income						
Share of profit/loss of associates						
Earnings before tax						
Income tax expense						
Net income						
Other information						
Segment assets	38,282	40,017	1,376	1,823	40,299	15,916
Investments in associates accounted for under the equity method						
Unallocated corporate associates						
Consolidated total assets						
Segment liabilities	22,845	17,557	1,791	1,750	15,274	7,179
Unallocated corporate liabilities						
Consolidated total liabilities						
Capital expenditure	818	434	243	95	115	20
Depreciation	689	792	90	107	53	29
Non-cash expenditure other than depreciation	–	–	–	–	–	–

	Total		Eliminations		Consolidated	
	30/09/2006 k€	30/09/2005 k€	30/09/2006 k€	30/09/2005 k€	30/09/2006 k€	30/09/2005 k€
	127,343	88,696				
	222	335	-222	-335		
	127,565	89,031	-222	-335	127,343	88,696
	5,701	1,988			5,701	1,988
					-1,529	-1,414
					4,172	574
					-92	-49
					392	532
					-	-
					4,472	1,057
					-2,220	-730
					2,252	327
	79,957	57,756			79,957	57,756
					-	-
			9,523	15,153	9,523	15,153
					89,480	72,909
	39,910	26,486			39,910	26,486
			3,051	2,877	3,051	2,877
					42,961	29,363
	1,176	549	24	12	1,200	561
	832	928	17	21	849	949
	-	-	275	155	275	155

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In addition to segment data by business segment, oriented in accordance with the company's structure, the table shown below contains geographical data in accordance with IAS 14 (secondary segment information).

	External revenues for group*		Book value for segmental assets		Investments in tangible fixed assets and intangible assets	
	01/01– 30/09/2006 in €(k)	01/01– 30/09/2005 in €(k)	30/09/2006 in€(k)	30/09/2005 in €(k)	01/01– 30/09/2006 in €(k)	01/01– 30/09/2005 in €(k)
Germany	82,261	59,499	63,760	55,518	537	366
Spain	9,940	9,384	13,856	9,315	417	125
United Kingdom	8,392	7,536	5,094	4,810	19	2
Switzerland	2,684	3,175	1,159	1,653	38	29
Brazil	8,830	2,275	143	0	142	0
France	7,699	578	4,473	428	22	0
Other foreign countries	7,537	6,249	995	1,185	25	39
Total	127,343	88,696	89,480	72,909	1,200	561

* According to location of clients' head office

6. Changes to contingent liabilities

As of 30 September 2006, the group had not undergone any significant changes to its contingencies and other financial commitments since its group annual financial statements of 31 December 2005.

7. Investitionen

During the period between 1 January and 30 September 2006, the GFT Group invested €(k) 457 in intangible fixed assets (1 January to 30 September 2005: €(k) 184) and €(k) 743 in tangible assets (1 January to 30 September 2005: €(k) 377).

8. Related party disclosures

Relative to the notes to the group annual financial statements as of 31 December 2005 there were no changes to the composition of the related companies and people, and to the relationships with these.

9. Explanations about shares for company use and subscription rights of employees and members of the company's executive bodies

As of 30 September 2006 GFT AG does not hold any own shares; nor were any own shares acquired or sold in the period from 1 January to 30 September 2006 (§ 160 sec. 1 no. 2 AktG - German Company Law).

The explanations about subscription rights of employees and members of the company's executive bodies as per § 160 para. 1 no. 5 AktG refer to the stock options programme (subscription rights as per § 192 sec. 2 no. 3 AktG):

The extraordinary shareholders' meeting of 4/24 June 1999 approved a conditional equity capital increase through an issue of up to 260,000 individual share certificates (corresponding to 780,000 individual share certificates following the 3:1 stock split of 16 May 2000, Conditional Capital I/1999) permitting subscription rights exclusively through stock options programmes as well as the basic features of stock options programmes to be launched by the Executive Board. The conditional increase in capital is to be carried out only insofar as the holders of the issued subscription rights wish to use their subscription rights according to § 192 sec. 2 no. 3 AktG. Beneficiaries are exclusively members of the Executive Board and employees of GFT Technologies AG as well as members of 100 % subsidiaries, to whom purchasing rights have been granted. The subscription rights under the "1999/2004" and "2000/2005" stock option programmes issued by the Executive Board lapsed on 6 July 2004 and respectively 1 July 2005 without having been exercised. Therefore, no subscription rights pursuant to Sec. 192 sec. 2 No. 3 of the German Corporation Law (AktG) which may be used have existed since 1 July 2005.

Contact

GFT Technologies AG

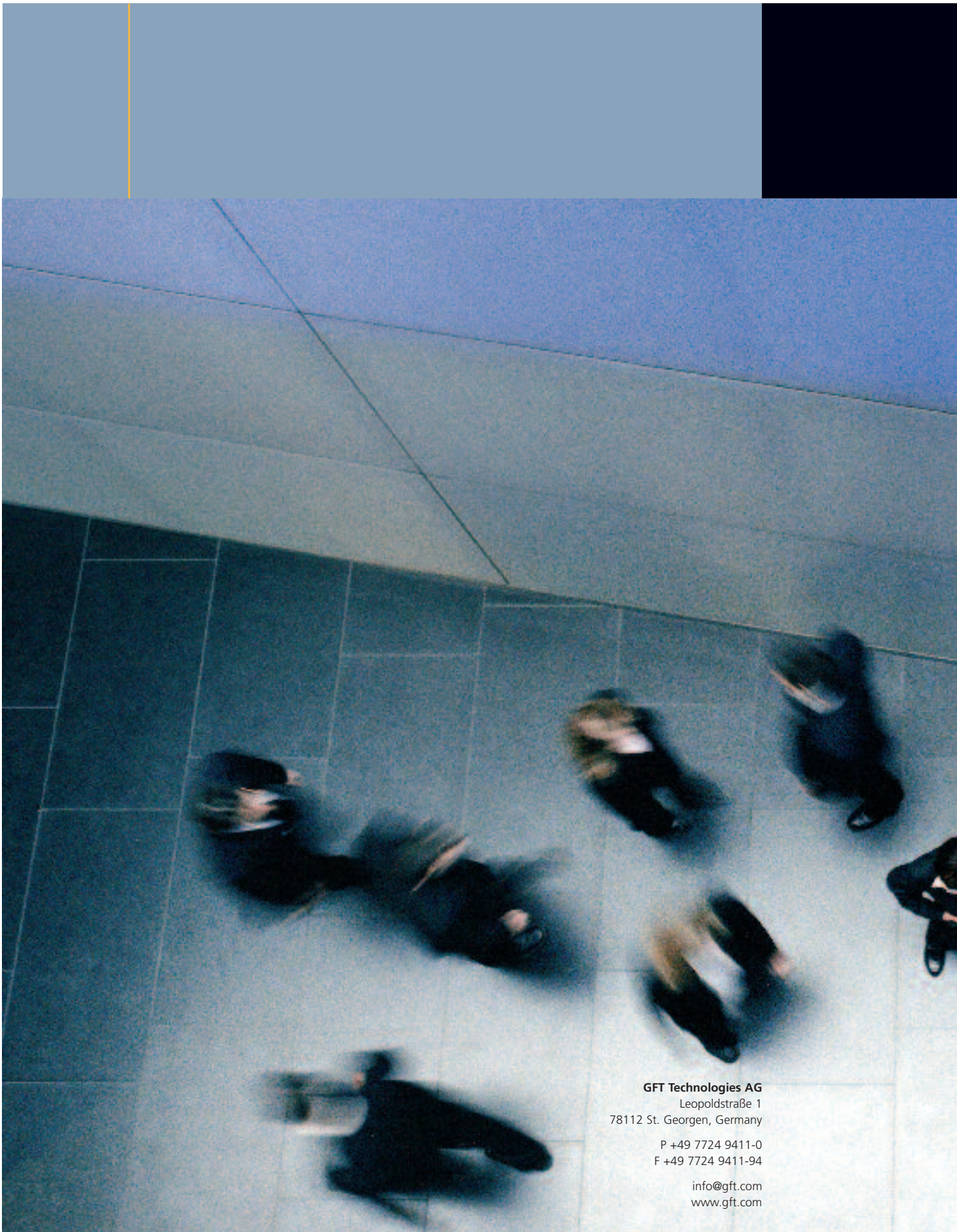
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Dates 2007

Annual results press conference	29 March 2007
Interim Report as of 31 March 2007	10 May 2007
Annual General Meeting	22 May 2007
Interim Report as of 30 June 2007	9 August 2007
Interim Report as of 30 September 2007	8 November 2007

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