

1 January – 30 June 2009

# Interim Financial Report

## GFT Group Summary

<b>Financial Figures</b> according to IFRS in €(k)	<b>01/01-30/06/2009</b>	<b>01/01-30/06/2008</b>
Revenue	107,483	115,902
Earnings before interest, tax, depreciation and amortisation (EBITDA)	2,678	2,680
Total depreciation	643	805
Earnings before interest and taxes (EBIT)	2,035	1,875
Earnings before taxes (EBT)	2,283	2,255
Net income as at 30 June	1,594	1,086
IAS earnings per share, in €	0.06	0.04
Non-current assets	30,882	30,494
Cash, cash equivalents and securities	24,901	18,057
Other current assets	48,304	56,154
Balance sheet totals	104,087	104,705
Equity ratio, in %	60	56
Number of permanent employees as at 30 June	1,022	1,039

# Contents

## Interim Financial Report as at 30 June 2009

<b>1. Economic environment</b>	<b>2</b>
1.1 Macroeconomic development	2
1.2 Development in the IT industry	2
<b>2. Course of business during the first six months of 2009</b>	<b>2</b>
<b>3. The GFT share</b>	<b>3</b>
<b>4. Development of revenue</b>	<b>4</b>
<b>5. Earnings position</b>	<b>6</b>
<b>6. Financial position</b>	<b>8</b>
<b>7. Assets position</b>	<b>8</b>
<b>8. Employees</b>	<b>8</b>
<b>9. Research and development</b>	<b>9</b>
<b>10. Risks report</b>	<b>9</b>
<b>11. Outlook</b>	<b>9</b>

Responsibility Statement	11
--------------------------	----

## Interim Consolidated Financial Statements

<b>Consolidated Balance Sheet</b>	<b>12</b>
<b>Consolidated Income Statement</b>	<b>14</b>
<b>Consolidated Cash Flow Statement</b>	<b>15</b>
<b>Consolidated Statement of Changes in Equity</b>	<b>16</b>
<b>Notes to the Interim Consolidated Financial Statements</b>	<b>18</b>

## Further Information

<b>Financial Calendar</b>	<b>24</b>
<b>Imprint</b>	<b>24</b>

# Interim Financial Report

as at 30 June 2009

GFT Technologies Aktiengesellschaft, Stuttgart

## 1. Economic environment

### 1.1 Macroeconomic developments

After the global economy entered its rapid downward trend last year, the consequences of the crisis have been felt into the first half of 2009 as well. Across many countries and industries, economic development continued to be marked by restrained demand for goods and services. In the eurozone, discontinuation of asset investments and exports in particular, led to a sharper decline in economic output. Germany recorded a massive drop in new orders and a concomitant rapid increase of short-time work.

In view of these developments, economic experts continue to be sceptical in their forecasts for the entire year 2009. Thus, in the current version of its report on the economy dated 8 July 2009, the International Monetary Fund (IMF) is assuming that even in the course of a stabilising financial environment as well as massive government assistance, the global economy will only recover sluggishly. The IMF is expecting a 1.4% decline in the global economy for 2009. For the eurozone it is assuming a 4.8% decrease. The German economy even has to reckon with a 6.2% drop in gross domestic product (GDP). That is 0.6 percentage points more than what was still being forecast in April.

At the end of the first half of 2009, however, there were the first signs of an economic recovery. The IMF thus clearly raised its forecast for 2010. The experts are expecting worldwide growth of 2.5% next year. In April the IMF was still only predicting 1.9% growth. According to the institute's estimate, the prospects for the German economy have also improved, but a 0.6% decline in GDP must continue to be expected here.

### 1.2 Development in the IT industry

According to the current forecast by the industry association BITKOM (Bundesverband Informationswirtschaft, Telekommunikation und Neue Medien e. V.) [Federal Association for Information Management, Telecommunications and New Media Reg'd Assoc.], the present economic crisis will also be noticeable in the German IT and Telecom industry (ITC). Revenue for IT and Telecom products and services is expected to decline by 2.5% in 2009. Compared to many other industries, the IT and Telecom industry held its own quite well in an economically difficult environment and developed better than the overall economy.

For 2009, BITKOM is assuming a 0.7% increase in revenue in the IT services sector and is already expecting 2.8% growth for 2010. The industry association attaches considerable importance to the Outsourcing sector above all. As is often the case in times of budget constraints, contracting IT services out to external providers offers companies the possibility to become more efficient and to save costs. Revenue from software products is expected to decrease by 2.2% in 2009. In particular companies that are themselves suffering the impacts of the economic crisis are currently postponing investments in software licenses. For 2010, 0.7% growth is expected in the software market again.

## 2. Course of business in the first six months of 2009

Against the backdrop of a continued difficult economic environment, the GFT Group can sum up the half-year as satisfactory and is looking at a largely stable business trend in the first half year. Despite decreasing revenues, it was possible to increase earnings before taxes (EBT) compared to the previous year and were € 2.28m at the end of the reporting period (previous year: € 2.25m).

The largest contribution to the result was generated by the *Services* division, with a segment result amounting to € 2.10m. In the *Resourcing* segment, the cautious demand for freelance specialists led to decreasing revenues, which ultimately affected the result. The *Resourcing* division nevertheless contributed to the half-yearly result with € 0.99m. In the *Software* division, it was possible to substantially reduce losses compared to the previous year due to significant cost reduction measures at the beginning of the year. Since the expected revenue growth in the second quarter was not quite achieved, the *Software* segment posted a loss of € 0.40m at the end of the half-year. In addition, the half-yearly result contains scheduled expenditure by Group Headquarters amounting to around € 0.41m, that are not attributed to the divisions.

On the revenue side, the still uncertain economic environment and the related restraint in companies' IT expenditure had a stronger than expected effect.

The GFT Group achieved revenue amounting to € 107.48m in the first six months of the 2009 financial year. Of this, € 52.92m was grossed in the second quarter and € 54.56m in the first quarter. Compared to the first half of 2008 with € 115.90m, revenues dropped by about 7%.

*Resourcing*, the highest revenue division, fell about 10% below the previous year's level with € 61.75m. Here, the tight economic environment and the related declining demand for freelance IT specialists had an effect on the Third Party Management division above all. With € 43.32m revenue, the high level of the previous year was able to be nearly maintained in the *Services* segment despite sustained cost reduction measures in the financial services sector. Revenue in the *Software* division dropped 15% to € 2.42m, compared to the first half of 2008.

For the current year, the GFT Group is expecting a satisfactory result trend despite declining revenues. We adjusted our costs in a timely manner and are adhering to the forecasted range of earnings before tax of between € 6 and 8m with an economy-related increased trend toward the lower end of the range. In view of the hesitant order placing by our clients in the second quarter and against the backdrop of a still uncertain development of the global economy in the rest of the year, we have adjusted the revenue forecast to the changed economic environment. For the 2009 financial year, we now expect revenue at group level to total € 220m.

### 3. The GFT share

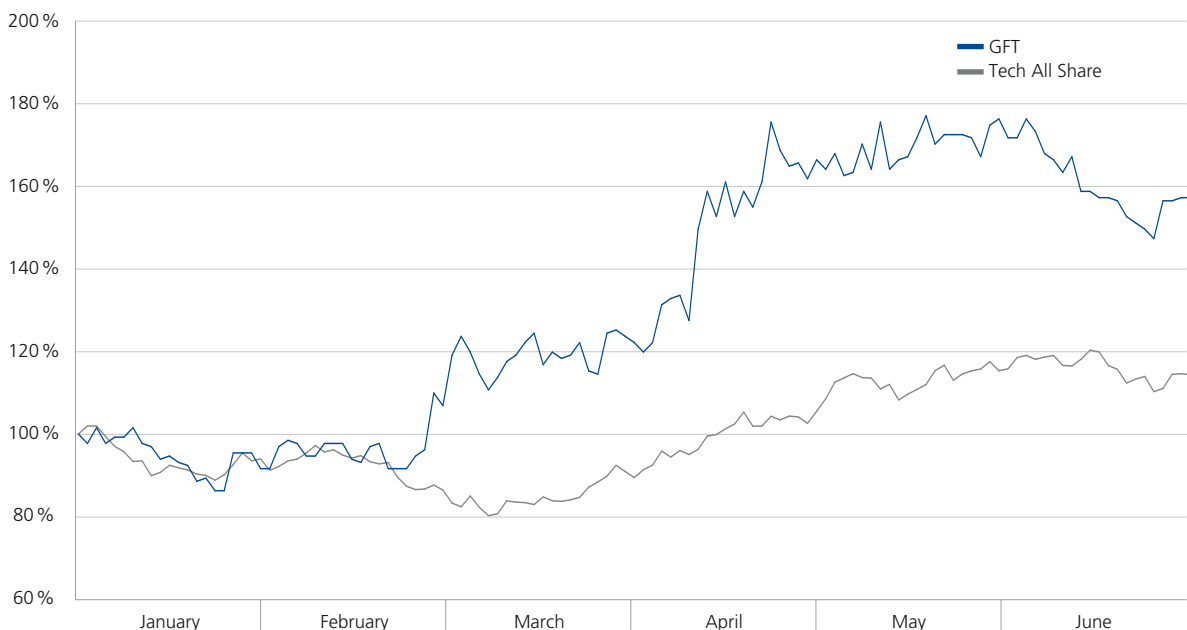
After a turbulent first quarter, global stock markets started to recover in early April 2009. The upward trend was faced with initial setbacks at the end of May. Profits were already partially lost again in June. In summary, with 4,808.64 points the DAX ended the half-year almost exactly at the status of the beginning of the year. The TecDAX did substantially better than the DAX with a performance of +24%.

In the second quarter of 2009, the GFT share benefitted from the general upward trend of the markets. The price has increased 57% since the beginning of 2009. As of the key date 30 June 2009, it was quoted at € 2.06 compared to € 1.31 at the beginning of the year. GFT share thus developed clearly better than the TecDAX (+24%).

Analysts at Equinet and SES Research continue to assess GFT share as a "buy", while the LBBW put it on "hold" at a price of € 2.08.

On 9 June 2009, the tenth Annual General Meeting of GFT AG took place in Stuttgart. With a 51.22% attendance, all points on the agenda received very high approval. The dividend proposed by the Executive Board and the Supervisory Board of € 0.10 per share was paid out pursuant to a resolution by the Annual General Meeting on 10 June 2009.

**Share performance in the first six months of 2009 indexed** (2 January 2009 = 100%)



## Data and key figures of the share

German securities code no.	DE000580060
Market segment	Prime Standard
Designated Sponsors	Landesbank Baden-Württemberg (LBBW) Equinet AG
Number of shares issued	26,325,946 bearer shares with a par value of € 1

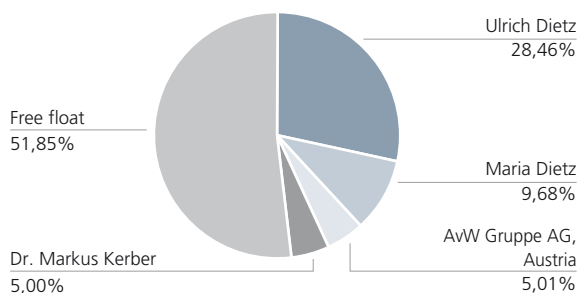
### Key figures H1

	2009	2008
Opening price at the beginning of the year (XETRA)*	€ 1.31	€ 3.31
Closing price on 30 June (XETRA)*	€ 2.06	€ 2.33
Change in value since the beginning of the year	+57%	-30%
Highest price (XETRA)*	€ 2.35 (25/05/2009)	€ 3.38 (07/01/2008)
Lowest price (XETRA)*	€ 1.13 (23/01/2009)	€ 2.30 (27/06/2008)
Market capitalisation as of 30 June	€ 54.2m	€ 60.5m
Earnings per share	€ 0.06	€ 0.04
Average daily trading volume (XETRA)	11,715	37,911

\* Day's closing quotation

GFT's shareholding structure continues to be stable: 28,46% is still held by founder Ulrich Dietz. His wife Maria Dietz continues to hold 9,69%. Almost 10% is attributable to institutional investors, including the Austrian AvW Gruppe AG with 5.01% as well as Baden-Württembergische Investmentgesellschaft mbH (BWInvest). Its share is just under 5.00% and is thus included in the Free float. Dr. Markus Kerber, GFT Supervisory Board member and former Executive Board member of GFT AG, holds 5.00% of the voting rights; 51,85% are Free float.

### Share ownership structure

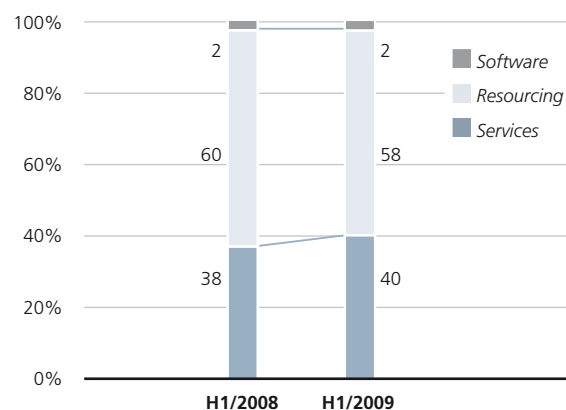


## 4. Development of revenue

Against the backdrop of a continued difficult economic and industry-specific environment, the GFT Group recorded a slightly downward development of revenues in the first half of 2009. The GFT Group achieved revenue amounting to € 107.48m in the first six months. This was thus 7% below the previous year's level of € 115.90m. Compared to the first quarter of 2009 with € 54.56m, revenue was € 52.92m in the second quarter and thus dropped slightly.

The worsening development of revenue is mainly attributable to a lower demand in the low-margin Third Party Management division in the *Resourcing* segment.

### Revenue by division



Distribution of revenue by segment changed only slightly compared to the previous year. The two highest revenue divisions *Resourcing* and *Services* still represent 98% of the GFT Group's total revenue. The *Software* segment continues to hold a 2% share of revenue. There were slight shifts within the distribution of revenue toward the *Resourcing* and *Services* segments. Compared to the previous year, the share of the *Services* segment increased to 40% (previous year: 38%), while the share in the *Resourcing* division decreased to 58% of total revenue (previous year: 60%).

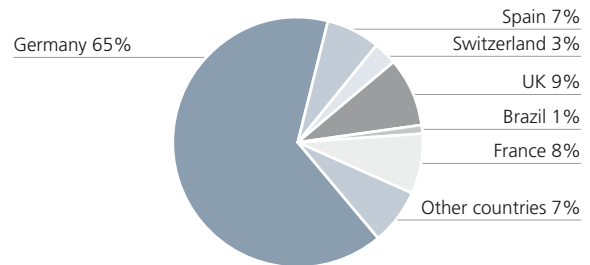
With € 61.75m the *Resourcing* segment was the highest revenue division, as it was in the previous quarters. Due to a decreasing demand for freelance IT specialists throughout all industries and countries, revenue decreased 10% in this case. If the development in the first half of 2009 is taken into consideration, revenue for the second quarter proves to be only slightly below that of the previous quarter (Q1 2009: € 31.34m, Q2 2009: € 30.41 m). The fall in demand was clearly noticeable, especially in the low-margin Third Party Management division. While in the higher-margin division Resource Management the previous year's level with revenue of € 31.79m was nearly maintained (previous year: € 32.75m), the Third Party Management division recorded a decrease of € 6.19m in revenue as of 30 June 2009 to henceforth € 29.96m (previous year: € 36.15m).

In the *Services* division, with revenue of € 43.32m, the high previous year's level was nearly stable, despite restrained demand within the financial services industry (previous year: € 44.17m).

The *Software* segment achieved revenue of € 2.42m and thus recorded a 15% decrease in revenue compared to the previous year (previous year: € 2.83m). The positive trend during the first quarter of 2009 in sales of new software licenses could not be maintained in the second quarter. License revenues in the second quarter of 2009 were 40% down on those of the previous quarter and 13% down year on year.

## Revenue by countries

There were no substantial changes in the distribution of revenue by countries compared to 30 June 2008.



**Germany** contributes € 70.00m (65%) to the total revenue volume and is still the GFT Group's largest sales market (previous year: 67%). Revenue dropped by € 8.03m or 10% compared to the first half of 2008. This is mainly attributable to the decrease in revenue in the Third Party Management division, which was particularly hit by cost reduction measures in the financial industry.

**The UK**, the largest sales market after Germany for the GFT Group, also experienced with restrained demand, which already has shown in the first quarter of 2009. Revenue dropped slightly to € 10.18m in the first half of 2009 (previous year: € 12.65m). The share of total revenue was thus 9% (previous year: 11%). The restrained demand from the British financial industry had an impact on the development of revenue; this had an effect on projects in the *Services* division as well as on placement of IT freelancers in the *Resourcing* segment.

A clear increase in revenue was recorded in **France**. Revenue from clients in the French market was thus € 8.70m and hence € 1.92m more than in the first half of 2008 (previous year: € 6.78m). A revenue share of 8% was achieved with French clients (previous year: 6%). Revenue in France was boosted by an expansion of our activities in Third Party Management with a major French client.

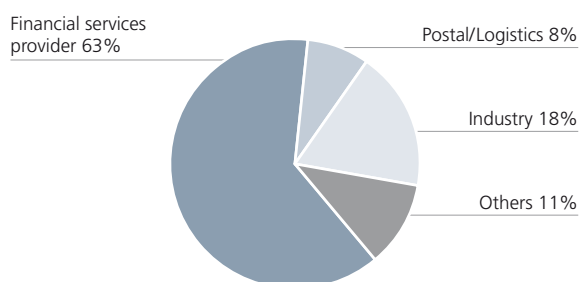
After good previous year revenues, the traditionally high revenue from clients in **Spain** was burdened by the financial crisis and the related decrease in demand. On 30 June 2009, the Spanish market recorded a decrease in revenue to € 7.84m (previous year: € 8.48m). The share of total revenue was thus 7% (previous year: 7%).

The level of revenue in **Switzerland** was maintained after the positive development of the previous year and the first quarter of 2009. Revenue was € 2.94m (previous year: € 2.91m), which corresponds to a 3% share of total revenue (previous year: 3%).

As expected, revenue in **Brazil** decreased further with the scheduled ending of a major project for a Brazilian client. As of 30 June 2009, revenue amounting to € 0.59m (previous year: € 2.03m) was achieved, which corresponds to a 1% share of total revenue (previous year: 2%).

The share of revenue with clients from “**other countries**”, including Italy, the Benelux countries and the US, was substantially increased from 4% in the previous year to 7%. Projects with clients from these countries earned a total of € 7.23m in the first half of 2009 (previous year: € 5.03m). The positive business trend in the US and the Benelux countries contributed substantially to the increase in revenue.

### Revenue by industries



This year as well, the **financial services sector** was the most important industry for the GFT Group. Sustained reticence on the part of clients against the backdrop of the financial markets crisis also left its traces in this traditionally strong sector. The slightly downward trend that was already noticeable in the first quarter continued. However, major declines, as were observed in the financial industry, were avoided. Revenue decreased from € 73.91m in the first half of 2008 to € 68.18m as of 30 June 2009. The financial services sector thus had a 63% share of total revenue (previous year: 64%).

Business with clients in the **industry** sector posted a 14% decrease in revenue. With € 19.33m, revenue in the first half of 2009 was € 3.03m below the previous year's level and thus had an 18% share of total revenue (previous year: 19%).

Revenues with companies in the **postal and logistics industry** remained practically at the previous year's level. In the first half of 2009, € 8.39m was earned in this industry – € 0.81m less than in the comparative period (previous year: € 9.20m). This division thus represented 8% of total revenue, as it also did in the previous year.

Growth of € 1.16m was achieved with clients in **other industries** and government agencies. In this case, revenue increased by 11% to € 11.59m (previous year: € 10.43m). The share of total revenue accordingly increased from 9% at mid-year 2008 to 11%.

## 5. Earnings position

The GFT Group's **earnings before tax (EBT)** were, with € 2.28m in the first half of 2009, slightly above the previous year's level (previous year: € 2.25m). Of this, € 1.30m was achieved in the second quarter (previous year: € 1.73m). The composition of the result was different compared to the previous year. While the lower revenue and the noticeable pricing pressure had a negative impact on the earnings of the two decisive segments *Services* and *Resourcing*, the cost reduction measures carried out at the beginning of the year in the *Software* segment resulted in a noticeable improvement compared to the same period of the previous year.

At the end of the first half-year, **earnings before interest and taxes (EBIT)** were € 2.04m and thus improved by 9% compared to the first half of 2008 (previous year: € 1.88m).

**Earnings before interest, taxes, depreciation and amortisation (EBITDA)** achieved, with € 2.68m, the same level as in the same period of the previous year.

The GFT Group achieved as of 30 June 2009 a **net income for the half-year** after deducting all expenses, of € 1.59m. This corresponds to a 47% increase over the comparative period of 2008 (previous year: € 1.09m).

This resulted in a **tax rate** of 30% as of 30 June 2009. The substantially higher level of 52% in the previous year resulted from an uneven distribution of the earnings position across the national companies.

Due to the increased net income for the half-year, the **result per share** was able to be improved by € 0.02 over the same date of the previous year, to € 0.06 (previous year: € 0.04). This information is based on an average of 26,325,946 shares outstanding.

### Group earnings by division

The **Services segment** achieved an EBT of € 2.10m in the first half of 2009, which corresponds to a € 0.60m decrease compared to the previous year. Apart from restrained demand from clients, this is mainly attributable to lower selling prices, which had an impact on revenues and thus also on the contributions to the result by all the units of the segment. The EBT margin of the *Services* segment thereby decreased from 6.1% last year to 4.8% as of 30 June 2009.

As in the previous quarter, hesitant demand and the related pressure on margins also affected the result of the **Resourcing segment**. It was € 0.99m in the first six months of 2009 and was thus € 0.56m below the previous year's level. The operating margin of the Resource Management division almost maintained, with 2.9% (previous year: 3.2%). In the Third Party Management division, the operating margin, at 0.2% (previous year: 1.3%), was clearly under pressure by concomitant weak demand.

The reduction of the distribution and marketing expenses in the **Software segment** substantially reduced the loss for the first half of 2009 over that in the previous year. As of 30 June 2009, EBT of the *Software* division was € -0,40m and thus improved by € 1.25m (previous year: € -1.65m). Nevertheless, the weak revenue trend in the second quarter caused the loss to increase compared to the previous quarter.

### Earnings position of the group by earnings and expense items

**Other operating income** decreased slightly as of 30 June 2009 by € 0.10m to € 1.18m (previous year: € 1.28m). In this connection, the release of reserves represented the largest item under other operating income.

**Cost of materials** decreased in accordance with the decrease in demand for external employees in the *Resourcing* segment. A reduced need for freelancers for internal projects in the *Services* division also played a role in this connection. The need for materials was € 63.24m as of 30 June 2009 and thus € 6.99m below the previous year's level (previous year: € 70.23m).

**Employee benefits costs** decreased slightly in the second quarter of 2009 compared to the previous quarter, by € 0.14m to € 16.88m. This was mainly attributable to decreasing staff numbers, which were offset by wage increases on 1 April 2009, however. The lower revenue concomitantly led to lower variable salary payments to sales employees and executives. For the first half of 2009, employee benefits costs were € 33.90m (previous year: € 33.71m).

**Depreciation of tangible assets and intangible assets** was € 0.65m in the first two quarters and thus € 0.16m less than in the same period of the previous year (previous year: € 0.81m).

**Other operating expenses** decreased by 13% to € 8.91m (previous year: € 10.27m). There were also fewer expenses recorded, € 4.22m, in the second quarter than in the previous quarter (previous year: € 4.69m). The decisive reduction was attributed to distribution expenditure, i.e. travel expenses, advertising costs and other distribution costs.

## 6. Financial position

The **funds available for payment** (including securities) amounted to € 24.90m as of 30 June 2009 and thus improved by € 6.84m compared to the same date of the previous year (previous year: € 18.06m). The increase resulted, as was already the case in the previous two quarters, from the claims management that we actively operated, which led to improved payment behaviour by our clients. Among other substantial influences were the positive contributions of the last twelve months to the result, as well as the cash outflow due to the dividend payment of 10 June 2009 amounting to € 2.63m.

In this connection, the **trade receivables** as of 30 June 2009 decreased by 15% to € 45.41m compared to the previous year's level of € 53.43m.

**Trade liabilities** decreased 9% in the first half of 2009 to € 16.14m (previous year: € 17.72m).

The related reduced working capital had a positive impact on **cash flows from operating activities**. This amounted to € -8.23m for the first half of 2009. This was still at € -9.90m as of 30 June 2008. In this connection, the following should be taken into consideration: the invariably large advance payments from our clients at the end of the year, which are reflected during the year in negative cash flows from operating activities and are only readjusted at the end of the year.

**Cash flows from investing activities** remained at a low level at € -0.16m as of 30 June 2009 corresponding to the previous quarter. This was essentially due to restrictive investing behaviour, caused by the current difficult macro-economic situation. In the same period of the previous year, cash flows from investing activities amounted to € -0.89m.

Due to the first-time payout of a dividend amounting to € 2.63m, **cash flows from financing activities** changed by € -2.48m to € -2.07m (previous year: € 0.42m). Apart from the distribution of dividends, no financial transactions worth mentioning took place in the second quarter of 2009.

## 7. Assets position

The **balance sheet total** as of 30 June 2009 amounted to € 104.09m and was thus at the level of the comparative date (previous year: € 104.71m). At the end of 2008, the balance sheet total was € 113.50m.

On the **assets side**, the total **current assets** changed only slightly from € 74.21m for the first half of 2008 to € 73.20m as of 30 June 2009. Within this period, there was a shift in the sense of a reduction of trade receivables with a concomitant increase in liquid funds. There were no substantial changes in **non-current assets**. They amounted to € 30.88m as of 30 June 2009 compared to the previous year's level of € 30.49m.

The **liability side**, with € 62.35m at the end of the first half of 2009, continued to show a high level of **equity** and changed only slightly compared to the end of 2008, at € 63.17m. In the half-yearly comparison, equity increased € 3.67m (previous year: € 58.68m). This resulted in an improved equity share of 60%, after 56% in the previous year. **Current assets** decreased as of 30 June 2009 by € 4.4m to € 39.11m (previous year: € 43.51m), essentially in the items trade liabilities as well as provisions. **Non-current assets** remained practically unchanged compared to the previous year, at € 2.63m (€ 2.52m).

## 8. Employees

As of 30 June 2009, the GFT Group employed, including pro rata part-time staff, 1,022 employees, 17 persons less than on the same date of the previous year and 5 less than on 31 December 2008.

Compared to the previous year, the average number of freelancers working as of 30 June 2009 dropped from 1,162 to 1,103.

### Staff as of 30 June 2009

	2009	2008
Germany	310	323
International	712	716
<b>Total</b>	<b>1,022</b>	<b>1,039</b>
% International	70	69

### Staff by division

	2009	2008
<i>Services</i>	846	838
<i>Resourcing</i>	93	97
<i>Software</i>	48	71
<i>Other</i>	35	33

As in the previous quarter, the decrease in employees in Germany as of 30 June 2009 is also attributable essentially to changes in the *Software* segment.

Inspire Technologies GmbH took over the Business Process Management (BPM) business of GFT *inboxx* GmbH through a management buy-out in September 2008. At that date, six persons were employed in the division. In addition, positions that had become vacant due to fluctuation were not filled again.

Since the quarterly financial report as at 31 March 2009, we no longer show the employees in the holding company within the *Services* segment, but under the heading "Other" instead.

## 9. Research and development

With € 0.37m, expenses for research and development have clearly dropped as of 30 June 2009 compared to the comparative period (previous year: € 2.2m). The main share again fell to personnel costs. Since 2005, we have been further developing our project management in the *Services* segment for software and system development, according to the internationally recognised standard CMMI® (Capability Maturity Model Integration). In the first half of 2009, the emphasis was on maintaining the third level achieved in 2008 with our Spanish and Brazilian development centres.

In addition, in the reporting period we continued to invest in the further development and expansion of our internal group-wide information platform.

## 10. Risk report

In the first half of 2009, there have been no substantial changes to the opportunities and risks addressed in detail in the Management Report for the 2008 Consolidated Financial Statements. The GFT Group's risk situation thus remains unchanged.

## 11. Outlook

The current year will still be fully influenced by the global recession. The International Monetary Fund (IMF) thus notes in its current report of July that the global economy will perform even worse in 2009 than was expected in April. Global economic output will decrease by 1.4%, and in Germany there will be a 6.2% decrease in gross domestic product (GDP). That is 0.6 percentage points more than what was still being forecast in April of this year.

For the coming year, the economic experts are again expecting an upward movement of the economic situation and a slow pick-up of the global economy. An upturn can accordingly be expected, but stabilisation will progress sluggishly and unevenly. While the IMF is forecasting 2.5% global growth for 2010, economic experts continue to expect a 0.6% decline in GDP for Germany next year.

The effects of the crisis will still be clearly noticeable this year in the German IT and Telecom industry (ITC) as well. This industry is indeed well positioned compared to many other branches of the economy, nevertheless a 2.5% decrease in revenue is also expected here for throughout 2009. A reversal of the trend is not expected until next year with slight growth of 0.3%. In information technology, revenues will still drop by 2.2% this year; in 2010 the market is expected to grow by 1.3%. Then, the experts calculate, the investment bottleneck is expected to loosen up and companies that are currently still viewing their own orders situation with uncertainty are expected to make pending IT investments.

For the GFT Group, specific challenges continue to arise from the development of the economic environment. In spite of the slight recovery trends, we are not assuming any noticeable market revival for 2009. Only next year is the rising economic trend expected to be reflected in our business trend.

In the *Services* division, it can be assumed that especially IT solutions that help clients increase their efficiency and save costs will be in greater demand. Furthermore, we and the credit institutions concerned are expecting the announcement by the regulatory authorities of regulations that are expected to be issued to avoid further system-critical capital market crises.

In the *Resourcing* division, there are also expected to be limits on the achievable margins in the next few months. The development of the Third Party Management division will still be marked in the upcoming months by a difficult market environment and the related cautious demand. For the Resource Management division, there are opportunities as well as risks in the current economic environment.

In the UK, the tense situation in the financial sector will continue to make it difficult to place freelance IT specialists. In France, Germany and Switzerland, we expect a stable business trend. Should the economy recover in the second half of the year more quickly than expected, we assume that the Resource Management division will benefit noticeably from this.

In the *Software* division, we are expecting a cautious trend for the rest of the financial year. The Executive Board is verifying the future orientation of the *Software* segment against the backdrop of the persistently weak demand for software products.

Since a noticeable stabilisation of the global economy is expected only next year and the demand behaviour of our clients is still marked by uncertainty, we have adjusted the revenue forecast for the current year to the weak market environment. Against this backdrop, we are now expecting revenue at group level for the 2009 financial year amounting to € 220m.

In spite of the decrease in revenue, after the positive earnings trend of the first six months we continue to strive for € 6–8m earnings before tax for the whole of 2009. Increased pricing pressure in the *Services* division and an even stronger downturn in demand for IT freelancers and software licenses would push pre-tax earnings to the lower end of the range we have cited. Having already taken cost reduction measures early on we are well positioned with our three business divisions to be able to quickly seize the opportunities in a brightening market environment.

The Executive Board would like to thank all employees for their considerable commitment and all clients, investors and business partners for their trust and their loyalty.

Stuttgart, 3 August 2009

The Executive Board



Ulrich Dietz  
Executive Board member (Chairman)



Marika Lulay  
Executive Board member



Dr. Jochen Ruetz  
Executive Board member

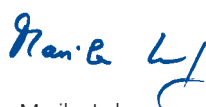
## Responsibility Statement

To the best of our knowledge, and in accordance with the applicable reporting principles for interim financial reporting, the reduced Interim Consolidated Financial Statements give a true and fair view of the assets, liabilities, financial position and profit or loss of the Group, and the Interim Management Report of the Group includes a fair review of the development and performance of the business and the position of the Group, together with a description of the principal opportunities and risks associated with the expected development of the group for the remaining months of the financial year.

Stuttgart, 3 August 2009



Ulrich Dietz  
Executive Board member (Chairman)



Marika Lulay  
Executive Board member



Dr. Jochen Ruetz  
Executive Board member

# Consolidated Balance Sheet (IFRS)

as at 30 June 2009

GFT Technologies Aktiengesellschaft, Stuttgart

<b>ASSETS</b>	<b>Interim Report 30/06/2009 €</b>	<b>Annual Accounts 31/12/2008 €</b>
<b>Current Assets</b>		
Cash and cash equivalents	22,557,668.48	33,014,913.43
Marketable securities	2,343,444.00	2,177,744.00
Trade receivables	45,406,769.22	44,122,891.38
Receivables from related parties	0.00	0.00
Inventories	1,092.50	6,602.50
Deferred tax assets	0.00	0.00
Accrued items and other current assets	2,895,937.93	2,848,205.73
Others	0.00	0.00
<b>Total current assets</b>	<b>73,204,912.13</b>	<b>82,170,357.04</b>
<b>Non-current assets</b>		
Property, plant and equipment	2,325,985.95	2,626,154.23
Intangible assets	361,463.91	476,845.48
Goodwill	20,365,010.57	20,365,010.57
Financial assets	0.00	0.00
Investments accounted for using the equity method	39,043.13	40,096.56
Loans receivable	0.00	0.00
Deferred tax assets	6,683,930.27	6,704,066.98
Other assets	1,106,853.22	1,113,626.00
Others	0.00	0.00
<b>Total non-current assets</b>	<b>30,882,287.05</b>	<b>31,325,799.82</b>
<b>Total assets</b>	<b>104,087,199.18</b>	<b>113,496,156.86</b>

<b>LIABILITIES</b>	<b>Interim Report 30/06/2009 €</b>	<b>Annual Accounts 31/12/2008 €</b>
<b>Current liabilities</b>		
Current portion of capital lease obligation	0.00	0.00
Short-term loans and current portion of long-term loans	635,338.55	150,000.00
Trade payables	16,138,178.93	26,100,329.27
Payables from related parties	0.00	0.00
Deposits received	1,897,191.38	3,096,142.81
Provisions	13,700,264.93	12,293,780.88
Deferred revenues	2,200,513.30	785,915.54
Current income tax liabilities	1,118,477.46	1,384,108.10
Deferred tax liabilities	0.00	0.00
Other current liabilities	3,419,013.65	4,140,749.48
Others	0.00	0.00
<b>Total current liabilities</b>	<b>39,108,978.20</b>	<b>47,951,026.08</b>
<b>Non-current liabilities</b>		
Long-term loans	0.00	0.00
Long-term capital lease obligations	0.00	0.00
Deferred revenues	0.00	0.00
Deferred tax liabilities	678,854.83	392,204.10
Provisions for pensions	972,976.09	963,076.09
Others	976,875.53	1,017,186.12
<b>Total non-current liabilities</b>	<b>2,628,706.45</b>	<b>2,372,466.31</b>
Minority interest	0.00	0.00
<b>Shareholders' equity</b>		
Share capital	26,325,946.00	26,325,946.00
Capital reserve	42,147,782.15	42,147,782.15
Treasury stock	0.00	0.00
Legal reserve	0.00	0.00
Other retained earnings	6,843,349.97	6,843,349.97
Foreign currency translation	56,814.49	-32,434.45
Market assessment for securities	-581,660.00	-708,080.00
Consolidated balance sheet loss	-12,442,718.08	-11,403,899.20
<b>Total shareholders' equity</b>	<b>62,349,514.53</b>	<b>63,172,664.47</b>
<b>Total equity and liabilities</b>	<b>104,087,199.18</b>	<b>113,496,156.86</b>

# Consolidated Income Statement (IFRS)

for the period from 1 January to 30 June 2009  
GFT Technologies Aktiengesellschaft, Stuttgart

	Quarterly Financial Report		Interim Financial Report	
	01/04- 30/06/2009 €	01/04/- 30/06/2008 €	01/01- 30/06/2009 €	01/01/- 30/06/2008 €
Revenue	52,924,414.27	60,511,874.18	107,483,162.43	115,901,621.59
Other operating income	721,195.29	475,290.54	1,183,558.84	1,277,785.88
Changes in inventories of work in progress	0.00	0.00	0.00	0.00
Other capitalised services	0.00	44,490.97	0.00	78,802.90
Cost of material/Purchased services	-31,135,357.30	-36,895,933.51	-63,239,802.55	-70,227,167.96
Employee benefits costs	-16,877,777.77	-16,978,834.36	-33,902,523.11	-33,708,438.78
Depreciation of tangible and intangible assets	-312,721.32	-392,959.04	-642,981.30	-805,484.05
Goodwill amortisation	0.00	0.00	0.00	0.00
Other operating expenses	-4,214,445.60	-5,121,336.84	-8,908,744.90	-10,268,392.66
Others	0.00	0.00	0.00	0.00
<b>Result from operating activities</b>	<b>1,105,307.57</b>	<b>1,642,591.94</b>	<b>1,972,669.41</b>	<b>2,248,726.92</b>
Interest income/expenses	95,314.19	148,822.11	248,231.89	380,150.45
Dividend income	0.00	0.00	0.00	0.00
Income/expenses from financial assets using the equity method	-2,741.01	-7,777.66	-1,053.43	-28,826.03
Foreign currency gains/losses	6,100.09	-15,678.56	63,358.82	-46,783.68
Other income/expenses	98,000.00	-35,000.00	0.00	-298,484.54
<b>Earnings before tax (and minority interest)</b>	<b>1,301,980.84</b>	<b>1,732,957.83</b>	<b>2,283,206.69</b>	<b>2,254,783.12</b>
Income tax expenses	-430,327.87	-778,868.25	-689,430.97	-1,168,789.51
Extraordinary income/expenses	0.00	0.00	0.00	0.00
<b>Earnings before minority interest</b>	<b>871,652.97</b>	<b>954,089.58</b>	<b>1,593,775.72</b>	<b>1,085,993.61</b>
Minority interest	0.00	0.00	0.00	0.00
<b>Net income</b>	<b>871,652.97</b>	<b>954,089.58</b>	<b>1,593,775.72</b>	<b>1,085,993.61</b>
Net earnings per share (basic)	0.03	0.04	0.06	0.04
Net earnings per share (diluted)	0.03	0.04	0.06	0.04
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

# Consolidated Cash Flow Statement (IFRS)

for the period from 1 January to 30 June 2009  
GFT Technologies Aktiengesellschaft, Stuttgart

	Cumulated Period	
	01/01- 30/06/2009 €	01/01- 30/06/2008 €
<b>Cash flows from operating activities</b>		
Net income	1,593,775.72	1,085,993.61
Adjustments for		
Minority interest	0.00	0.00
Depreciation	642,981.30	805,484.05
Increase/decrease of provisions and value adjustments	1,399,600.11	2,132,623.69
Losses/gains from the disposal of assets	-7,391.91	59,802.86
Foreign currency gains/losses	63,358.82	-46,783.68
Others	-90,083.16	327,310.57
Changes in working capital	-11,833,295.77	-14,265,575.42
<b>Cash flows from operating activities</b>	<b>-8,231,054.89</b>	<b>-9,901,144.32</b>
<b>Cash flows from investing activities</b>		
Acquisition of consolidated companies, net of purchased cash	0.00	0.00
Income of sales of consolidated companies, net of purchased cash	0.00	-174,067.05
Acquisition of fixed assets	-182,546.68	-715,996.83
Income of sales of fixed assets	21,643.73	4,096.64
Others	0.00	0.00
<b>Cash flows used in investing activities</b>	<b>-160,902.95</b>	<b>-885,967.24</b>
<b>Cash flows from financing activities</b>		
Cash receipts from equity contribution	-2,632,594.60	0.00
Cash receipts from issuing short- or long-term loans	485,338.55	387,941.02
Cash payments for repayments of loans	0.00	0.00
Cash payments for lease obligations	0.00	0.00
Others	81,968.94	28,472.24
<b>Cash flows used in financing activities</b>	<b>-2,065,287.11</b>	<b>416,413.26</b>
Foreign exchange difference	0.00	0.00
<b>Decrease of liquid funds</b>	<b>-10,457,244.95</b>	<b>-10,370,698.30</b>
Liquid funds at the beginning of the period	33,014,913.43	25,699,209.08
<b>Liquid funds at the end of the period</b>	<b>22,557,668.48</b>	<b>15,328,510.78</b>

# Consolidated Statement of Changes in Equity (IFRS)

as at 30 June 2009

GFT Technologies Aktiengesellschaft, Stuttgart

	Subscribed Capital €	Capital reserve €	Retained Earnings	
			Legal reserve €	Other revenue reserves €
<b>As at 31/12/2007</b>	<b>26,325,946.00</b>	<b>42,147,782.15</b>	<b>0.00</b>	<b>2,343,349.97</b>
Financial assets available for sale (securities):				
– Change of fair value recognised in equity 01/01-30/06/2008				
– Transferred to Income Statement 01/01-30/06/2008				
Exchange differences on translating foreign operations 01/01-30/06/2008				
Deferred taxes taken directly to or transferred from equity 01/01-30/06/2008				
Income and expense recognised directly in equity 01/01-30/06/2008				
Net income 01/01-30/06/2008				
Total recognised income and expense 01/01-30/06/2008				
<b>As at 30/06/2008</b>	<b>26,325,946.00</b>	<b>42,147,782.15</b>	<b>0.00</b>	<b>2,343,349.97</b>
Financial assets available for sale (securities):				
– Change of fair value recognised in equity 01/01-31/12/2008				
– Transferred to Income Statement 01/01-31/12/2008				
Exchange differences on translating foreign operations 01/01-31/12/2008				
Deferred taxes taken directly to or transferred from equity 01/01-31/12/2008				
Income and expense recognised directly in equity 01/01-31/12/2008				
Annual net income 01/01-31/12/2008				
Total recognised income and expense for the financial year 2008				
Appropriation to retained earnings				
– to other retained earnings 01/01-31/12/2008				4,500,000.00
<b>As at 31/12/2008</b>	<b>26,325,946.00</b>	<b>42,147,782.15</b>	<b>0.00</b>	<b>6,843,349.97</b>
Financial assets available for sale (securities)				
– Change of fair value recognised in equity 01/01-30/06/2009				
– Transferred to Income Statement 01/01-30/06/2009				
Exchange differences on translating foreign operations 01/1-30/06/2009				
Deferred taxes taken directly to or transferred from equity 01/1-30/06/2009				
Income and expense recognised directly in equity 01/01-30/06/2009				
Net income 01/01-30/06/2009				
Total recognised income and expense 01/01-30/06/2009				
Dividend payout 01/01-30/06/2009				
<b>As at 30/06/2009</b>	<b>26,325,946.00</b>	<b>42,147,782.15</b>	<b>0.00</b>	<b>6,843,349.97</b>

Changes in equity not affecting results						
Foreign currency translations €	Market assessment for securities €	Consolidated balance sheet loss €	Equity attributed to equity holders of the parent €	Minority interests €	Total Share capital €	
34,331.96	-196,300.00	-12,925,134.60	57,729,975.48	0.00	57,729,975.48	
	-169,300.00		-169,300.00		-169,300.00	
	0.00		0.00		0.00	
28,472.24			28,472.24		28,472.24	
	0.00		0.00		0.00	
28,472.24	-169,300.00	0.00	-140,827.76	0.00	-140,827.76	
		1,085,993.61	1,085,993.61	0.00	1,085,993.61	
28,472.24	-169,300.00	1,085,993.61	945,165.85	0.00	945,165.85	
62,804.20	-365,600.00	-11,839,140.99	58,675,141.33	0.00	58,675,141.33	
	-508,700.00		-508,700.00		-508,700.00	
	0.00		0.00		0.00	
-66,766.41			-66,766.41		-66,766.41	
	-3,080.00		-3,080.00		-3,080.00	
-66,766.41	-511,780.00	0.00	-578,546.41	0.00	-578,546.41	
		6,021,235.40	6,021,235.40	0.00	6,021,235.40	
-66,766.41	-511,780.00	6,021,235.40	5,442,688.99	0.00	5,442,688.99	
		-4,500,000.00	0.00	0.00	0.00	
-32,434.45	-708,080.00	-11,403,899.20	63,172,664.47	0.00	63,172,664.47	
	133,700.00		133,700.00		133,700.00	
	0.00		0.00		0.00	
89,248.94			89,248.94		89,248.94	
	-7,280.00		-7,280.00		-7,280.00	
89,248.94	126,420.00	0.00	215,668.94	0.00	215,668.94	
		1,593,775.72	1,593,775.72	0.00	1,593,775.72	
89,248.94	126,420.00	1,593,775.72	1,809,444.66	0.00	1,809,444.66	
		-2,632,594.60	-2,632,594.60	0.00	-2,632,594.60	
56,814.49	-581,660.00	-12,442,718.08	62,349,514.53	0.00	62,349,514.53	

# Notes to the Interim Financial Statements

as at 30 June 2009

GFT Technologies Aktiengesellschaft, Stuttgart

## 1. Fundamentals for the GFT Group's Interim Financial Statements

The Interim Financial Statements of the GFT Technologies Aktiengesellschaft (GFT AG) should be read in conjunction with the GFT AG annual financial statements as of the end of the last financial year (31 December 2008). They were drawn up in € in accordance with standard principles of accounting and valuation and conform to the prescriptions set out in IAS 34, sections 37v to 37z WpHG and the regulations for the Frankfurt Stock Exchange.

The Interim Financial Statements have been prepared according to the International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB), London, which are to be applied within the EU. The same accounting and valuation methods were used in these Interim Financial Statements as in the previous Group Financial Statements as of 31 December 2008. Since the beginning of the financial year 2009, segment reporting is based on the standard IFRS 8 "Operating Segments", which supersedes the previously applied standard IAS 14 "Segment Reporting". According to this standard, information on the operating segments is published on the basis of internal reporting. In these interim financial statements, the previous year's figures have been adapted to the changed reporting format. The other new or amended standards and interpretations to be applied since the beginning of the financial year 2009 did not have any major effect on the interim financial statements.

The Interim Consolidated Financial Statements and the Interim Management Report as of 30 June 2009 have neither been audited according to section 317 HGB, nor been reviewed.

## 2. Changes to the consolidated group and its associated companies

The following changes have taken place in the consolidated group and the subsidiaries with respect to the Consolidated Financial Statements as per 31 December 2008:

With effect from 1 June 2009, in the context of a capital increase with a contribution in kind, the operation of the group company GFT Iberia Solutions, S.A. was incorporated into the group company Emagine Servicios de Consultoría e Informática, S.A. Both companies are based in Sant Cugat del Vallés, Spain. In this context the name Emagine Servicios de Consultoría e Informática, S.A. was changed to GFT IT Consulting, S.L. and GFT Iberia Solutions, S.A. to GFT Iberia Holding, S.A. This internal restructuring has not affected the GFT Consolidated Financial Statements.

Compared to the Quarterly Financial Report as of 30 June 2008 the following changes in the scope of consolidation have occurred: In November 2008, GFT Holding France SARL, Neuilly-sur-Seine, France, was established within the scope of internal restructuring measures. Both events do not impair the comparability of the interim financial statements as of 30 June 2009 with the previous year.

## 3. Changes in equity

For the changes in equity capital between 1 January 2009 and 30 June 2009 we refer to the consolidated statement of changes in equity which is separately represented.

As of 30 June 2009 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 2008). These shares are bearer shares and all grant equal rights. On 30 June 2009 the consolidated balance sheet loss included a carry forward from the previous year amounting to €(k) -11,403 (previous year: €(k) -12,925).

No changes resulted to the company's authorised and conditional capital between 1 January and 30 June 2009 relative to 31 December 2008. The Annual General Meeting on 9 June 2009 resolved to pay a dividend of € 0.10 per share from the GFT AG balance sheet profit as at 31 December 2008; the dividend was paid in June 2009.

#### 4. Segment reporting

GFT has identified the three segments *Services*, *Software*, and *Resourcing* as reportable segments. The identification of these segments was mainly based on the fact that the products and services offered in these segments show differences, and that the GFT Group is organised and controlled on the basis of these three segments. Internal reporting to the Executive Board is based on the classification of the group activities in these three segments.

The products and services with which the reportable segments generate their income can be characterised as follows: All activities in connection with IT solutions (services and projects) are aggregated in the *Services* segment. The *Software* segment concerns the internal development of software products, their distribution, and associated services. The *Resourcing* segment focuses on the placement of freelance IT specialists.

The internal control and reporting in the GFT Group and the segment reporting are based on the IFRS accounting principles as applied in the consolidated financial statements. The GFT Group measures the success of its segments by means of the segment EBT (earnings before tax). The segment income and earnings also include transactions between the segments. Intersegment transactions take place at market prices as also agreed with third parties.

As a general rule, the assets of the segments include all assets, except for those from income tax and assets attributed to the holding activity. The segment liabilities include all liabilities, except for those from income tax, financing, and liabilities in connection with the holding activity.

For detailed information about the business segments, please refer to the notes to the consolidated financial statements.

The reconciliation of the segment figures to the corresponding figures in the consolidated financial statements is as follows:

	01/01-30/06/2009 €(k)	01/01-30/06/2008 €(k)
Total segment revenues	113,116	118,423
Elimination of intersegment revenues	-5,633	-2,521
<b>Group revenues</b>	<b>107,483</b>	<b>115,902</b>
Total segment earnings (EBT)	2,693	2,602
Unallocated expenses – group headquarters	-390	-338
Others	-20	-9
<b>Group earnings before income tax</b>	<b>2,283</b>	<b>2,255</b>

	01/01-30/06/2009 €(k)	01/01-30/06/2009 €(k)
Total segment assets	93,625	94,279
Unallocated assets – group headquarters	92	123
Securities	2,343	2,728
Assets from income tax	8,026	7,575
Others	1	0
<b>Group assets</b>	<b>104,087</b>	<b>104,705</b>
Total segment liabilities	39,429	43,871
Unallocated liabilities – group headquarters	511	447
Liabilities from income tax	1,797	1,712
<b>Group liabilities</b>	<b>41,737</b>	<b>46,030</b>

The reconciliation contains subjects that are, by definition, not part of the segments. Moreover, it contains unallocated portions from the group headquarters, e.g. from centrally-administered situations. Business transactions between the segments are also eliminated in the reconciliation.

Information about the GFT Group by geographic regions:

in €m	Revenue from sales to external clients *		Investments in equipment and in intangible assets	
	01/01- 30/06/2009	01/01- 30/06/2008	30/06/2009	30/06/2008
Germany	70.000	78.032	21.659	22.025
UK	10.200	12.652	0.198	0.114
France	8.700	6.779	0.066	0.061
Spain	7.800	8.474	0.830	1.209
Switzerland	2.900	2.912	0.043	0.064
Brazil	0.600	2.026	0.257	0.164
Other foreign countries	7.200	5.027	0.00	0.00
<b>Total</b>	<b>107.400</b>	<b>115.902</b>	<b>23.053</b>	<b>23.638</b>

\* Determined by client location

Revenues with customers that account for more than 10% of the group revenues:

in €m	Revenues		Segments, where the revenues were achieved	
	01/01-30/06/2009	01/01-30/06/2008	01/01-30/06/2009	01/01-30/06/2008
Client 1	37.9	39.4	Services, Resourcing, Software	Services, Resourcing, Software
Client 2	-*	12.3	Services, Resourcing	Services, Resourcing

\* in the first six months 2009 revenue were less than 10%

## 5. Changes to contingent liabilities

As of 30 June 2009, the Group had not undergone any significant changes to its contingencies and other financial commitments since its Consolidated Financial Statements of 31 December 2008.

## 6. Investments

During the period between 1 January and 30 June 2009, the GFT Group invested €(k) 24 in intangible fixed assets (1 January to 30 June 2008: €(k) 197) and €(k) 159 in tangible assets (1 January to 30 June 2008: €(k) 515).

## 7. Related party disclosures

Relative to the notes to the Consolidated Financial Statements as of 31 December 2008 there were no changes to the composition of the related companies and people, and to the relationships with these.

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

As of 30 June 2009 GFT AG does not hold any own shares; nor were any own shares acquired or sold in the period from 1 January to 30 June 2009 (section 160 (1) No. 2 AktG - German Company Law).

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 section 192 (2) No. 3 of the German Stock Corporation Act which may be used have existed since 1 July 2005.

## Segment Reporting (IFRS)

as at 30 June 2009

GFT Technologies Aktiengesellschaft, Stuttgart

	Services		Software	
	30/06/2009 €(k)	30/06/2008 €(k)	30/06/2009 €(k)	30/06/2008 €(k)
Revenues from external customers	43,323	44,170	2,416	2,833
Revenues from transactions with other operating segments	8	127	502	671
<b>Total revenues</b>	<b>43,331</b>	<b>44,297</b>	<b>2,918</b>	<b>3,504</b>
Depreciation and amortisation	-514	-598	-34	-133
Material non-cash items other than depreciation and amortisation	58	-222	0	0
Interest revenue	113	218	0	3
Interest expense	-22	-49	0	0
Interest in the profit or loss of associates accounted for by the equity method	-1	-29	0	0
<b>Segment result (EBT)</b>	<b>2,101</b>	<b>2,703</b>	<b>-399</b>	<b>-1,648</b>
<b>Segment assets</b>	<b>57,700</b>	<b>56,107</b>	<b>1,514</b>	<b>1,682</b>
Interest in associates accounted for under the equity method	39	54	0	0
Investments in non-current intangible and tangible assets	131	526	18	50
<b>Segment liabilities</b>	<b>14,046</b>	<b>17,754</b>	<b>2,125</b>	<b>2,554</b>

Resourcing		Total		Eliminations		Consolidated	
30/06/2009 €(k)	30/06/2008 €(k)	30/06/2009 €(k)	30/06/2008 €(k)	30/06/2009 €(k)	30/06/2008 €(k)	30/06/2009 €(k)	30/06/2008 €(k)
61,744	68,899	107,483	115,902			107,483	115,902
5,123	1,723	5,633	2,521	-5,633	-2,521	0	0
<b>66,867</b>	<b>70,622</b>	<b>113,116</b>	<b>118,423</b>	<b>-5,633</b>	<b>-2,521</b>	<b>107,483</b>	<b>115,902</b>
-73	-44	-621	-775	-22	-30	-643	-805
0	0	58	-222	32	-105	90	-327
4	23	117	244	145	160	262	404
-77	-181	-99	-230	85	206	-14	-24
0	0	-1	-29	0	0	-1	-29
<b>991</b>	<b>1,547</b>	<b>2,693</b>	<b>2,602</b>	<b>-410</b>	<b>-347</b>	<b>2,283</b>	<b>2,255</b>
<b>34,411</b>	<b>36,490</b>	<b>93,625</b>	<b>94,279</b>	<b>10,462</b>	<b>10,426</b>	<b>104,087</b>	<b>104,705</b>
0	0	39	54	0	0	39	54
28	113	177	689	6	27	183	716
<b>23,258</b>	<b>23,563</b>	<b>39,429</b>	<b>43,871</b>	<b>2,308</b>	<b>2,159</b>	<b>41,737</b>	<b>46,030</b>

# Financial Calendar

## Dates

---

Interim Report as of 30 September 2009

5 November 2009

---

## Further Information

For further information, please contact our IR team who will be happy to answer any queries. Call us or visit our website at [www.gft.com/ir](http://www.gft.com/ir). There you can find further information on our company and the GFT share.

### GFT Technologies AG

Investor Relations

Andrea Wlcek

Filderhauptstraße 142

70599 Stuttgart

GERMANY

T +49 711 62042-440

F +49 711 62042-301

[ir@gft.com](mailto:ir@gft.com)

The Interim Financial Report 2009 is also available in German. The online versions of the Interim Financial Report in German and English are available on [www.gft.com/ir](http://www.gft.com/ir).

## Imprint

Concept and text: GFT Technologies AG, Stuttgart, [www.gft.com](http://www.gft.com)

Creative concept and design: IR-One AG & Co., Hamburg, [www.ir-1.com](http://www.ir-1.com)

© Copyright 2009: GFT Technologies AG, Stuttgart