

Enclosure to press information regarding the annual financial statement for the short financial year 2009

Divisional turnover

€ million	SFY 2009	9M 2008	Var. %	2008
Tourism	13,054.3	15,136.2	- 13.8	18,585.8
TUI Travel	12,636.1	14,690.6	- 14.0	18,015.1
TUI Hotels & Resorts	276.2	290.1	- 4.8	370.7
Cruises	142.0	155.5	- 8.7	200.0
Central Operations	49.3	64.8	- 23.9	85.8
Continuing Operations	13,103.6	15,201.0	- 13.8	18,671.6

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Divisional earnings (EBITA)

€ million	SFY 2009	Underlying divisional EBITA				EBITA by division			
		9M 2008	Var. %	2008	SFY 2009	9M 2008	Var. %	2008	
Tourism	695.6	664.1	+ 4.7	620.5	274.4	177.3	+ 54.8	127.2	
TUI Travel	571.2	520.0	+ 9.8	453.7	150.0	33.2	+ 351.8	- 35.8	
TUI Hotels & Resorts	123.1	132.9	- 7.4	160.0	123.1	132.9	- 7.4	156.2	
Cruises	1.3	11.2	- 88.4	6.8	1.3	11.2	- 88.4	6.8	
Others/Consolidation	0.0	0.0		0.0	0.0	0.0		0.0	
Central Operations	- 39.0	0.4	n/a	- 54.4	- 39.0	0.4	n/a	- 52.6	
All other segments	- 41.6	0.4	n/a	13.3	- 41.6	0.4	n/a	15.1	
Consolidation	2.6	0.0		- 67.7	2.6	0.0		- 67.7	
Continuing Operations	656.6	664.5	- 1.2	566.1	235.4	177.7	+ 32.5	74.6	

Consolidated profit and loss statement

€ million	SFY 2009	9M 2008	Var. %	2008 restated
Turnover	13,103.6	15,201.0	- 13.8	18,671.6
Cost of sales	11,767.8	13,810.9	- 14.8	17,174.4
Gross profit/loss	1,335.8	1,390.1	- 3.9	1,497.2
Administrative expenses	1,149.4	1,143.9	+ 0.5	1,366.3
Other income/other expenses	18.1	- 83.5	n/a	- 65.8
Impairment of goodwill	8.9	76.1	- 88.3	107.2
Financial result	- 507.3	- 239.6	- 111.7	- 313.1
Financial income	161.8	125.6	+ 28.8	215.4
Financial expenses	669.1	365.2	+ 83.2	528.5
Share of results of joint ventures and associates	- 178.0	40.5	n/a	33.7
Earnings before taxes on income	- 489.7	- 112.5	- 335.3	- 321.5

Reconciliation to underlying earnings:				
Earnings before taxes on income	- 489.7	- 112.5	- 335.3	- 321.5
Result from Container Shipping measured at equity	214.2	0.0		0.0
Interest result from the valuation of loans to Container Shipping	353.9	0.0		0.0
Interest result and earnings from the valuation of interest hedges	148.1	214.1	- 30.8	288.9
Impairment of goodwill	8.9	76.1	- 88.3	107.2
EBITA from Continuing Operations ¹⁾	235.4	177.7	32.5	74.6
Adjustments				
Gains on disposal	- 4.6	+ 0.0		+ 2.0
Restructuring	+ 58.3	+ 310.6		+ 284.9
Purchase price allocation	+ 47.8	+ 46.4		+ 57.8
Other one-off items	+ 319.7	+ 129.8		+ 146.8
Underlying EBITA from Continuing Operations	656.6	664.5	- 1.2	566.1

Earnings before taxes on income	- 489.7	- 112.5	- 335.3	- 321.5	
Taxes on income	- 46.2	72.8	n/a	42.8	
Result from Continuing Operations	- 443.5	- 185.3	- 139.3	- 364.3	
Result from Discontinued Operations	844.2	230.2	+ 266.7	222.4	
Group profit/loss for the year	400.7	44.9	+ 792.4	- 141.9	
attributable to shareholders of TUI AG of Group profit	333.3	33.7	+ 889.0	- 121.4	
attributable to minority interest of Group profit	67.4	11.2	+ 501.8	- 20.5	
Group profit/loss	400.7	44.9	+ 792.4	- 141.9	
Basic and diluted earnings per share	in €	1.25	0.07	n/a	- 0.57

¹⁾ EBITA is equivalent to earnings before interest, taxes on income and impairment of goodwill.

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Financial Position of the TUI Group as at 30 September 2009

€ million	30 Sep 2009	31 Dec 2008 restated	1 Jan 2008 restated
Assets			
Goodwill	2,715.8	2,520.3	3,063.0
Other intangible assets	887.9	815.8	1,385.4
Investment property	76.7	90.1	90.5
Property, plant and equipment	2,373.6	2,687.9	5,698.5
Companies measured at equity	1,200.7	406.4	540.7
Financial assets available for sale	103.0	84.0	108.2
Trade accounts receivable and other receivables	1,369.0	326.3	408.8
Derivative financial instruments	111.4	194.6	28.8
Deferred income tax claims	277.9	219.3	204.2
Non-current assets	9,116.0	7,344.7	11,528.1
Inventories	81.5	97.0	208.7
Financial assets available for sale	2.0	3.9	13.7
Trade accounts receivable and other receivables	2,125.7	2,003.7	2,456.9
Derivative financial instruments	338.1	1,017.9	413.1
Current income tax claims	21.2	45.6	42.0
Cash and cash equivalents	1,452.0	2,045.5	1,614.0
Assets held for sale	405.7	4,144.5	8.8
Current assets	4,426.2	9,358.1	4,757.2
	13,542.2	16,702.8	16,285.3

€ million	30 Sep 2009	31 Dec 2008 restated	1 Jan 2008 restated
Equity and liabilities			
Subscribed capital	642.8	642.8	642.3
Capital reserves	871.3	969.3	2,471.9
Revenue reserves	246.7	30.1	- 614.5
Hybrid capital	294.8	294.8	294.8
Equity before minority interests	2,055.6	1,937.0	2,794.5
Minority interests	324.4	305.5	297.1
Equity	2,380.0	2,242.5	3,091.6
Pension provisions and similar obligations	838.6	690.5	846.1
Current income tax provisions	169.5	236.7	256.3
Deferred income tax provisions	181.3	191.9	246.2
Other provisions	500.0	465.9	467.0
Non-current provisions	1,689.4	1,585.0	1,815.6
Financial liabilities	3,175.1	3,965.4	4,732.8
Derivative financial instruments	78.7	163.4	126.4
Other liabilities	92.1	82.4	133.5
Non-current liabilities	3,345.9	4,211.2	4,992.7
Non-current provisions and liabilities	5,035.3	5,796.2	6,808.3
Pension provisions and similar obligations	29.8	27.1	31.7
Current income tax provisions	85.9	83.9	62.3
Other provisions	415.2	454.5	533.9
Current provisions	530.9	565.5	627.9
Financial liabilities	539.7	1,009.3	798.5
Trade accounts payable	2,577.4	1,928.2	2,687.2
Derivative financial instruments	363.4	718.6	174.4
Other liabilities	1,935.3	1,941.9	2,097.4
Current liabilities	5,415.8	5,598.0	5,757.5
Liabilities related to assets held for sale	180.2	2,500.6	0.0
Current provisions and liabilities	6,126.9	8,664.1	6,385.4
	13,542.2	16,702.8	16,285.3

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