

Key Figures by Divisions and Sectors

€ million	2007	Tourism 2006 restated	2007	Shipping 2006 restated
Statements of results				
Third-party turnover	15,638.5	14,085.1	6,201.6	6,254.0
Inter-segment turnover	26.0	36.6	2.8	5.1
Segment turnover	15,664.5	14,121.7	6,204.4	6,259.1
Group profit/loss for the year				
Income taxes				
Earnings before taxes (EBT)	89.4	- 342.6	252.6	- 174.6
Net interest result and result from the measurement of interest hedges	- 67.4	- 17.7	- 89.3	- 68.2
Earnings before interest and taxes (EBIT)	156.8	- 324.9	341.9	- 106.4
of which at equity result	(39.0)	(43.0)	(25.7)	(7.5)
Impairment of goodwill	53.7	709.5	-	-
Impairment of companies measured at equity	-	3.3	-	-
Earnings before interest, taxes and amortisation of goodwill (EBITA)	210.5	387.9	341.9	- 106.4
Adjustments	238.4	6.8	- 145.2	195.6
Underlying EBITA	448.9	394.7	196.7	89.2
Amortisation of other intangible assets and depreciation of property, plant and equipment of which impairments	459.4	381.9	280.1	317.7
Other depreciation/amortisation and write-backs of which write-backs	(43.9)	(31.3)	(1.9)	(15.6)
	- 14.0	- 3.0	0.2	-
	(3.7)	(0.4)	(-)	(-)
Earnings before interest, taxes, depreciation and amortisation (EBITDA)	683.9	772.8	621.8	211.3
Rental expenses	648.2	572.7	567.6	593.5
Earnings before interest, taxes, depreciation, amortisation and rental expenses (EBITDAR)	1,332.1	1,345.5	1,189.4	804.8
Assets and liabilities				
Segment assets	11,507.8	7,190.0	4,025.1	3,673.5
of which goodwill	(2,957.7)	(3,027.5)	(100.6)	(107.3)
Carrying amounts of companies measured at equity	469.1	388.8	71.6	18.9
Financial assets	1,657.1	1,509.3	472.3	195.5
Non-allocatable taxes				
Total assets				
Segment liabilities	4,795.6	3,322.5	1,150.1	1,101.9
Interest-bearing liabilities	3,810.8	2,077.2	2,150.8	1,773.4
Non-allocatable taxes				
Total liabilities and provisions				
Additional disclosures				
Non-cash expenses	21.1	2.8	-	0.3
Return on sales (% on EBITA)	1.3	2.7	5.5	- 1.7
Investments	531.1	547.7	572.2	192.4
Investments in goodwill	36.5	8.9	-	0.2
Investments in other intangible assets and property, plant and equipment	494.6	538.8	572.2	192.2
Financing ratio (%)	96.6	199.3	49.0	165.1
Personnel at year-end	59,832	44,409	8,243	8,571

*) Non-allocatable to segments

Other operating units		Holdings*)		Consolidation		Continuing operations	
2007	2006	2007	2006	2007	2006	2007	2006 restated
25.5	175.4	–	0.1	–	–	21,865.6	20,514.6
10.5	10.1	2.8	5.6	- 42.1	- 57.4	–	–
36.0	185.5	2.8	5.7	- 42.1	- 57.4	21,865.6	20,514.6
						236.3	- 860.5
						0.8	129.4
18.1	93.3	297.0	- 208.8	- 420.0	- 98.4	237.1	- 731.1
5.7	- 1.7	- 106.1	- 129.3	- 0.3	- 2.2	- 257.4	- 219.1
12.4	95.0	403.1	- 79.5	- 419.7	- 96.2	494.5	- 512.0
(–)	(–)	(–)	(–)	(–)	(–)	(64.7)	(50.5)
–	–	–	–	–	–	53.7	709.5
–	–	–	–	–	–	–	3.3
12.4	95.0	403.1	- 79.5	- 419.7	- 96.2	548.2	200.8
–	- 34.7	- 25.3	50.0	–	–	67.9	217.7
12.4	60.3	377.8	- 29.5	- 419.7	- 96.2	616.1	418.5
9.7	9.4	5.9	13.8	- 1.7	- 0.7	753.4	722.1
(6.0)	(0.5)	(1.1)	(6.9)	(0.1)	(–)	(53.0)	(54.3)
–	–	- 110.8	- 49.4	103.5	37.9	- 21.1	- 14.5
(–)	(–)	(–)	(–)	(0.7)	(–)	(4.4)	(0.4)
22.1	104.4	519.8	- 16.3	- 524.9	- 134.8	1,322.7	937.4
2.3	2.6	3.2	1.3	- 9.7	- 14.0	1,211.6	1,156.1
24.4	107.0	523.0	- 15.0	- 534.6	- 148.8	2,534.3	2,093.5
143.7	147.1	220.4	143.7	- 2,500.5	- 54.4	13,396.5	11,099.9
(–)	(–)	(–)	(–)	(–)	(–)	(3,058.3)	(3,134.8)
–	–	–	–	–	–	540.7	407.7
290.0	262.0	8,054.7	9,133.1	- 8,341.5	- 9,876.1	2,132.6	1,223.8
34.8	53.7	352.5	276.5	- 120.7	- 45.2	6,212.3	4,709.4
250.1	100.3	2,939.5	4,467.4	-2,754.1	-3,433.6	6,397.1	4,984.7
–	–	2.6	66.6	–	–	23.7	69.7
34.4	51.2	–	–	–	–	2.5	1.0
9.0	13.5	4.0	1.3	–	–	1,116.3	754.9
–	–	–	–	–	–	36.5	9.1
9.0	13.5	4.0	1.3	–	–	1,079.8	745.8
107.8	69.6	147.5	1,061.5	–	–	72.3	189.6
75	82	371	868	–	–	68,521	53,930

Key Figures by Divisions and Sectors

€ million	Continuing operations		Discontinuing operations ^{*)}	
	2007	2006 restated	2007	2006
Statements of results				
Third-party turnover	21,865.6	20,514.6	–	401.0
Inter-segment turnover	0.0	0.0	–	–
Segment turnover	21,865.6	20,514.6	–	401.0
Group profit/loss for the year				
Income taxes	0.8	129.4	–	11.5
Earnings before taxes (EBT)	237.1	- 731.1	–	28.6*
Net interest result and result from the measurement of interest hedges	- 257.4	- 219.1	–	- 1.0
Earnings before interest and taxes (EBIT)	494.5	- 512.0	–	29.6*
of which at equity result	(64.7)	(50.5)	–	–
Impairment of goodwill	53.7	709.5	–	–
Impairment of companies measured at equity	–	3.3	–	–
Earnings before interest, taxes and amortisation of goodwill (EBITA)	548.2	200.8	–	29.6*
Adjustments	67.9	217.7	–	0.2
Underlying EBITA	616.1	418.5	–	29.8
Amortisation of other intangible assets and depreciation of property, plant and equipment of which impairments	753.4	722.1	–	–
Other depreciation/amortisation and write-backs of which write-backs	(53.0)	(54.3)	–	–
	- 21.1	- 14.5	–	–
	(4.4)	(0.4)	–	–
Earnings before interest, taxes, depreciation and amortisation (EBITDA)	1,322.7	937.4	–	29.6*
Rental expenses	1,211.6	1,156.1	–	1.1
Earnings before interest, taxes, depreciation, amortisation and rental expenses (EBITDAR)	2,534.3	2,093.5	–	30.7*
Assets and liabilities				
Segment assets	13,396.5	11,099.9	–	–
of which goodwill	(3,058.3)	(3,134.8)	–	–
Carrying amounts of companies measured at equity	540.7	407.7	–	–
Financial assets	2,132.6	1,223.8	–	–
Non-allocatable taxes	–	–	–	–
Total assets	13,411.5	11,176.6	–	–
Segment liabilities	6,212.3	4,709.4	–	–
Interest-bearing liabilities	6,397.1	4,984.7	–	–
Non-allocatable taxes	–	–	–	–
Total liabilities and provisions	6,397.1	4,984.7	–	–
Additional disclosures				
Non-cash expenses	23.7	69.7	–	–
Return on sales (% on EBITA)	2.5	1.0	–	–
Investments	1,116.3	754.9	–	2.0
Investments in goodwill	36.5	9.1	–	–
Investments in other intangible assets and property, plant and equipment	1,079.8	745.8	–	2.0
Financing ratio (%)	72.3	189.6	–	–
Personnel at year-end	68,521	53,930	–	–

^{*)} The discontinuing operations comprise subsequent earnings from the disposal of the Energy division of € 5.4 million as well as one-off earnings of € 1.8 million of the Destinations sector.

Key Figures by Divisions and Sectors

€ million	Consolidation 2007	Consolidation 2006	2007	Group 2006 restated
Statements of results				
Third-party turnover	–	–	21,865.6	20,915.6
Inter-segment turnover	–	–	0.0	0.0
Segment turnover	–	–	21,865.6	20,915.6
Group profit/loss for the year				
Income taxes	–	–	236.3	- 843.4
Earnings before taxes (EBT)	–	–	237.1	- 702.5
Net interest result and result from the measurement of interest hedges	–	–	- 257.4	- 220.1
Earnings before interest and taxes (EBIT)	–	–	494.5	- 482.4
of which at equity result	–	–	(64.7)	(50.5)
Impairment of goodwill	–	–	53.7	709.5
Impairment of companies measured at equity	–	–	0.0	3.3
Earnings before interest, taxes and amortisation of goodwill (EBITA)	–	–	548.2	230.4
Adjustments	–	–	67.9	217.9
Underlying EBITA	–	–	616.1	448.3
Amortisation of other intangible assets and depreciation of property, plant and equipment of which impairments	–	–	753.4	722.1
Other depreciation/amortisation and write-backs of which write-backs	–	–	- 21.1	- 14.5
Earnings before interest, taxes, depreciation and amortisation (EBITDA)	–	–	1,322.7	967.0
Rental expenses	–	–	1,211.6	1,157.2
Earnings before interest, taxes, depreciation, amortisation and rental expenses (EBITDAR)	–	–	2,534.3	2,124.2
Assets and liabilities				
Segment assets	–	–	13,396.5	11,099.9
of which goodwill	–	–	(3,058.3)	(3,134.8)
Carrying amounts of companies measured at equity	–	–	540.7	407.7
Financial assets	–	–	2,132.6	1,223.8
Non-allocatable taxes	–	–	234.4	299.0
Total assets	–	–	16,304.2	13,030.4
Segment liabilities	–	–	6,212.3	4,709.4
Interest-bearing liabilities	–	–	6,397.1	4,984.7
Non-allocatable taxes	–	–	570.6	328.9
Total liabilities and provisions	–	–	13,180.0	10,023.0
Additional disclosures				
Non-cash expenses	–	–	23.7	69.7
Return on sales (% on EBITA)	–	–	2.5	1.1
Investments	–	–	1,116.3	756.9
Investments in goodwill	–	–	36.5	9.1
Investments in other intangible assets and property, plant and equipment	–	–	1,079.8	747.8
Financing ratio (%)	–	–	72.3	189.1
Personnel at year-end	–	–	68,521	53,930

Key Figures Tourism Division

€ million	TUI Travel PLC		TUI Hotels & Resorts	
	2007	2006 restated	2007	2006 restated
Statements of results				
Third-party turnover	15,258.7	13,676.0	379.8	346.7
Inter-segment turnover	27.6	38.1	444.4	412.9
Segment turnover	15,286.3	13,714.1	824.2	759.6
Group profit/loss for the year				
Income taxes				
Earnings before taxes (EBT)	27.3	- 535.5	63.7	43.4
Net interest result and result from the measurement of interest hedges	- 42.3	3.9	- 25.1	- 20.4
Earnings before interest and taxes (EBIT)	69.6	- 539.4	88.8	63.8
of which at equity result	(9.4)	(10.8)	(29.6)	(32.2)
Impairment of goodwill	33.7	690.0	20.0	19.5
Impairment of companies measured at equity	-	-	-	3.3
Earnings before interest, taxes and amortisation of goodwill (EBITA)	103.3	150.6	108.8	86.6
Adjustments	201.1	108.0	37.3	36.6
Underlying EBITA	304.4	258.6	146.1	123.2
Amortisation of other intangible assets and depreciation of property, plant and equipment of which impairments	348.1	278.5	111.3	103.4
Other depreciation/amortisation and write-backs of which write-backs	(4.5)	(0.9)	(39.4)	(30.4)
	- 12.5	- 1.2	- 1.5	- 3.2
	(2.6)	(0.0)	(1.1)	(0.4)
Earnings before interest, taxes, depreciation and amortisation (EBITDA)	463.9	430.3	221.6	193.2
Rental expenses	570.3	493.7	77.9	75.2
Earnings before interest, taxes, depreciation, amortisation and rental expenses (EBITDAR)	1,034.2	924.0	299.5	268.4
Assets and liabilities				
Segment assets	9,708.1	5,537.1	1,830.7	1,682.9
of which goodwill	(2,522.3)	(2,633.5)	(435.4)	(394.0)
Carrying amounts of companies measured at equity	156.7	97.6	312.4	291.2
Financial assets	1,566.7	1,588.8	92.1	124.4
Non-allocatable taxes				
Total assets				
Segment liabilities	4,722.4	3,246.3	106.0	109.6
Interest-bearing liabilities	2,893.7	1,452.0	917.1	701.5
Non-allocatable taxes				
Total liabilities and provisions				
Additional disclosures				
Non-cash expenses	9.2	1.0	11.9	1.8
Return on sales (% on EBITA)	0.7	1.1	13.2	11.4
Investments	220.9	361.8	310.2	185.9
Investments in goodwill	2.5	8.9	34.0	0.0
Investments in other intangible assets and property, plant and equipment	218.4	352.9	276.2	185.9
Financing ratio (%)	172.8	267.7	42.3	66.1
Personnel at year-end	47,705	33,696	12,127	10,713

Key Figures Tourism Division

€ million	Other tourism/Consolidation		Tourism division	
	2007	2006 restated	2007	2006 restated
Statements of results				
Third-party turnover	–	62.4	15,638.5	14,085.1
Inter-segment turnover	- 446.0	- 414.4	26.0	36.6
Segment turnover	- 446.0	- 352.0	15,664.5	14,121.7
Group profit				
Income taxes				
Earnings before taxes (EBT)	- 1.6	149.5	89.4	- 342.6
Net interest result and result from the measurement of interest hedges	0.0	- 1.2	- 67.4	- 17.7
Earnings before interest and taxes (EBIT)	- 1.6	150.7	156.8	- 324.9
of which at equity result	(–)	(–)	(39.0)	(43.0)
Impairment of goodwill	–	–	53.7	709.5
Impairment of companies measured at equity	–	–	–	3.3
Earnings before interest, taxes and amortisation of goodwill (EBITA)	- 1.6	150.7	210.5	387.9
Adjustments	–	- 137.8	238.4	6.8
Underlying EBITA	- 1.6	12.9	448.9	394.7
Amortisation of other intangible assets and depreciation of property, plant and equipment of which impairments	–	–	459.4	381.9
Other depreciation/amortisation and write-backs of which write-backs	–	1.4	- 14.0	- 3.0
Earnings before interest, taxes, depreciation and amortisation (EBITDA)	- 1.6	149.3	683.9	772.8
Rental expenses		3.8	648.2	572.7
Earnings before interest, taxes, depreciation, amortisation and rental expenses (EBITDAR)	- 1.6	153.1	1,332.1	1,345.5
Assets and liabilities				
Segment assets	- 31.0	- 30.0	11,507.8	7,190.0
of which goodwill	(–)	(–)	(2,957.7)	3,027.5
Carrying amounts of companies measured at equity	–	–	469.1	388.8
Financial assets	- 1.7	- 203.9	1,657.1	1,509.3
Non-allocatable taxes				
Total assets				
Segment liabilities	- 32.8	- 33.4	4,795.6	3,322.5
Interest-bearing liabilities	–	- 76.3	3,810.8	2,077.2
Non-allocatable taxes				
Total liabilities and provisions				
Additional disclosures				
Non-cash expenses	–	–	21.1	2.8
Return on sales (% on EBITA)	–	–	1.3	2.7
Investments	–	–	531.1	547.7
Investments in goodwill	–	–	36.5	8.9
Investments in other intangible assets and property, plant and equipment	–	–	494.6	538.8
Financing ratio (%)	–	–	96.6	199.3
Personnel at year-end	–	–	59,832	44,409.0

Key Figures by Regions

€ million	2007	Germany	EU (excl. Germany)		Rest of Europe	
		2006 restated	2007	2006 restated	2007	2006
Consolidated turnover by customers	5,629.2	5,428.4	11,191.1	10,577.2	758.8	710.1
of which discontinuing operations	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)
Consolidated turnover by domicile of companies	11,373.2	9,782.5	9,465.4	9,175.8	521.0	460.3
of which discontinuing operations	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)
Segment assets	4,702.8	4,269.5	8,819.1	5,248.6	94.8	120.8
of which discontinuing operations	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)
Non-allocatable taxes						
Segment liabilities	2,143.0	2,099.3	3,411.9	2,375.9	76.9	52.8
of which discontinuing operations	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)
Non-allocatable taxes						
Additional disclosures						
Depreciation/amortisation	275.2	262.0	368.2	1,022.4	5.0	8.7
of which discontinuing operations	(-)	(-)	(-)	(-)	(-)	(-)
Investments	600.9	329.8	303.1	276.9	3.3	12.5
of which discontinuing operations	(-)	(-)	(-)	(-)	(-)	(-)
Investments in goodwill	2.2	0.8	31.5	8.1	0.2	0.0
of which discontinuing operations	(-)	(-)	(-)	(-)	(-)	(-)
Investments in other tangible assets and property, plant and equipment	598.7	329.0	271.6	268.8	3.1	12.5
of which discontinuing operations	(-)	(-)	(-)	(-)	(-)	(-)
Personnel at year-end	11,118	11,112	40,945	32,094	3,155	3,067
of which discontinuing operations	(-)	(-)	(-)	(-)	(-)	(-)

€ million	North and South America		Other Regions		Consolidation		2007	Group 2006 restated
	2007	2006	2007	2006	2007	2006		
Consolidated turnover by customers	2,682.6	2,722.1	1,603.9	1,477.8	0.0	0.0	21,865.6	20,915.6
of which discontinuing operations	(0.0)	(401.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(401.0)
Consolidated turnover by domicile of companies	370.5	1,431.4	135.5	65.6	0.0	0.0	21,865.6	20,915.6
of which discontinuing operations	(0.0)	(401.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(401.0)
Segment assets	1,528.7	1,425.6	222.9	454.7	- 1,971.8	- 419.3	13,396.5	11,099.9
of which discontinuing operations	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)
Non-allocatable taxes							234.4	299.0
Segment liabilities	478.9	459.0	254.7	157.1	- 153.1	- 434.7	6,212.3	4,709.4
of which discontinuing operations	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)
Non-allocatable taxes							570.6	328.9
Additional disclosures								
Depreciation/amortisation	92.9	81.8	65.8	57.1	0.0	- 0.5	807.1	1,431.6
of which discontinuing operations	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)
Investments	195.8	92.1	13.2	45.6	0.0	0.0	1,116.3	756.9
of which discontinuing operations	(-)	(2.0)	(-)	(-)	(-)	(-)	(0.0)	(2.0)
Investments in goodwill	0.0	0.2	2.6	0.0	0.0	0.0	36.5	9.1
of which discontinuing operations	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)
Investments in other tangible assets and property, plant and equipment	195.8	91.9	10.6	45.6	0.0	0.0	1,079.8	747.8
of which discontinuing operations	(-)	(2.0)	(-)	(-)	(-)	(-)	(-)	(2.0)
Personnel at year-end	7,215	4,149	6,088	3,508	0.0	0.0	68,521	53,930
of which discontinuing operations	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)