

Company registration numbers United Kingdom : BR008275 and FC026065

Misys International S.A.

Société Anonyme

Audited Annual Accounts

for the year ended

May 31, 2010

287 – 289, route d'Arlon
L-1150 Luxembourg
R.C.S. Luxembourg : B 55 354

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Misys International S.A.

Directors' report for the year ended May 31, 2010

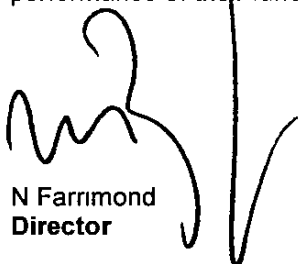
For the year ended May 31, 2010 the Company has recorded a net loss of GBP 81,000 compared to a net loss of GBP 137,000 for the previous year

The losses for the year ended May 31, 2009 have been accounted for as follows

	GBP'000
Profit reserves brought forward	1,395
Loss for the previous year	(137)
Profit reserves brought forward as at 31 May 2010	1,258

The Company has not acquired any of its own shares during the year

We propose that the results for the year ended May 31, 2010 be allocated to next year. We also propose that you vote for the discharge of the directors and the statutory auditor from all liability resulting from the performance of their functions during the fiscal year ended May 31, 2010.



N Farrimond
Director

Date 25 November 2010



R Thorp
Director

Report of the "Commissaire"

To the Shareholders of
Misys International S.A.

Report on the annual accounts

We have audited the accompanying annual accounts of Misys International S A , which comprise the balance sheet as at May 31, 2010, the profit and loss account for the year then ended and a summary of significant accounting policies and other explanatory notes

Board of Directors' responsibility for the annual accounts

The Board of Directors is responsible for the preparation and fair presentation of these annual accounts in accordance with Luxembourg legal and regulatory requirements relating to the preparation of the annual accounts. This responsibility includes designing, implementing and maintaining internal control relevant to the preparation and fair presentation of annual accounts that are free from material misstatement, whether due to fraud or error, selecting and applying appropriate accounting policies, and making accounting estimates that are reasonable in the circumstances.

Responsibility of the "Commissaire"

Our responsibility is to express an opinion on these annual accounts based on our audit. We conducted our audit in accordance with International Standards on Auditing as adopted for Luxembourg by the "Commission de Surveillance du Secteur Financier". Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the annual accounts are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the annual accounts. The procedures selected depend on the judgment of the "Commissaire", including the assessment of the risks of material misstatement of the annual accounts, whether due to fraud or error. In making those risk assessments, the "Commissaire" considers internal control relevant to the entity's preparation and fair presentation of the annual accounts in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors, as well as evaluating the overall presentation of the annual accounts.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion

Opinion

In our opinion, these annual accounts give a true and fair view of the financial position of Misys International S A as of May 31, 2010, and of the results of its operations for the year then ended in accordance with Luxembourg legal and regulatory requirements relating to the preparation of the annual accounts

Report on other legal and regulatory requirements

The Directors' report, which is the responsibility of the Board of Directors, is consistent with the annual accounts

PricewaterhouseCoopers S à r l
Represented by

Luxembourg, November 25, 2010



Philippe Duren

Misys International S.A.

Balance sheet as at May 31, 2010

	Note	2010 GBP'000	2009 GBP'000
ASSETS			
Fixed assets			
Financial assets Shares in affiliated undertakings	3	502	502
Debtors Amounts owed by affiliated undertakings	4	8,466	8,467
Total assets		8,968	8,969
LIABILITIES			
Capital and reserves			
Subscribed capital	5	5,815	5,815
Reserves			
Legal reserve	6 & 7	581	581
Special reserve	6 & 8	88	88
Profits brought forward	6	1,258	1,395
Loss for the financial year		(81)	(137)
Creditors			
Amounts owed to affiliated undertakings becoming due and payable within one year		956	936
Tax and social security debts becoming due and payable within one year		350	290
Other creditors becoming due and payable within one year		1	1
Total liabilities		8,968	8,969

The accompanying notes form an integral part of these annual accounts

Misys International S.A.

Profit and loss account for the year ended May 31, 2010

	Note	2010 GBP'000	2009 GBP'000
Charges			
Other operating charges		21	20
Income tax		60	117
Total charges		<u>81</u>	<u>137</u>
 Income			
Loss for the financial year		81	137
Total income		<u>81</u>	<u>137</u>

The accompanying notes form an integral part of these annual accounts

Misys International S.A.

Notes to the financial statements for the year ended May 31, 2010

1. General

MISYS INTERNATIONAL S A (the Company) was incorporated in Luxembourg on May 31, 1996 as a "société anonyme" under the laws of the Grand Duchy of Luxembourg for an unlimited period. The registered office of the Company is in Luxembourg.

On 1 June 2005 the Company transferred its management and control function from Luxembourg to the United Kingdom. The Luxembourg Directors resigned and a board of United Kingdom Directors was appointed. The Company is not subject to Luxembourg taxation.

2. Accounting policies

2.1 General principles

The annual accounts are prepared in accordance with Luxembourg law and generally accepted accounting principles in Luxembourg and in accordance with the law of December 19, 2002.

2.2 Translation of foreign currencies

The charges and income of the Company in a currency other than GB Pounds (GBP) are translated into GBP at average rates. The current assets and liabilities expressed in currency other than GBP are translated at the rates prevailing at the year end. The resulting exchange gains and losses are recorded into GBP at the rates prevailing at year end. The resulting exchange gains or losses are recorded in the profit and loss account. Fixed assets acquired in a currency other than GBP are translated into GBP at the prevailing rate on the date that the asset is acquired.

2.3 Financial assets

Financial assets are stated in the balance sheet at cost unless, in the opinion of the Directors, a permanent diminution in value has arisen on any investment.

Where the Company's financial assets comprise an investment in a partnership which itself holds investments, the Directors consider that in order to give a true and fair view, the investment should be treated as a direct shareholding in the investments held by the partnership in the same proportion as the investment in the partnership. This is due to the fact that the terms of the partnership agreement stipulate that each partner can be regarded as owning its proportional share of the assets and is liable for its proportional share of the liabilities of the partnership.

2.4 Debtors

Debtors are recorded at their nominal value. A provision is made when reimbursement at their maturity date is compromised.

3. Financial Assets

Shares in affiliated undertakings
and participating interests
GBP'000

Acquisition cost at June 1, 2009 and May 31, 2010

502

The Company's investment comprises 100% of the share capital of Misys EuroFin Investments, a group finance company incorporated in the UK. Misys Eurofin Investments was non-trading during the year ended 31 May 2010 and had net assets of GBP 563,000 at 31 May 2010.

Misys International S.A.

Notes to the financial statements for the year ended May 31, 2010

4. Debtors: Amounts owed by affiliated undertakings

Amounts owed by affiliated undertakings are unsecured, interest free and are repayable on demand. The Company, however, has no immediate intention to recall these loans in the short term and so these balances are classified as non-current assets.

5. Share capital

	2010 GBP'000	2009 GBP'000
Authorised		
7,620,000 (2009 7,620,000) Ordinary shares without nominal value	<u>5,815</u>	<u>5,815</u>
Issued		
7,620,000 (2009 7,620,000) Ordinary shares without nominal value	<u>5,815</u>	<u>5,815</u>

6. Reserves, share premium and results brought forward

	Profit brought forward GBP'000	Legal and special reserve GBP'000
At June 1, 2009	1,395	669
Allocation of the loss for the year ended May 31, 2009	(137)	-
Retained at May 31, 2010	<u>1,258</u>	<u>669</u>

7. Legal reserve

In accordance with Luxembourg company law, the Company is required to transfer a minimum of 5% of its net profit for each financial year to a legal reserve. This requirement ceases to be necessary once the balance on the legal reserve reaches 10% of the issued share capital. The legal reserve is not available for distribution to the shareholders.

8. Special reserve

Pursuant to the Luxembourg tax law, the Company was required to allocate amounts to a special reserve which equates to five times of the amount of Net Wealth Tax paid. This reserve is non-distributable for a period of five years from the date the Net Wealth Tax paid, with the balance relating to tax paid during 2000. The Company is not required to reallocate the special reserve back to distributable reserves and has opted not to do so during the year.

9. Personnel

The Company does not have any employees (2009 nil). The Directors received no remuneration (2009 GBP nil) in respect of qualifying services.

10. Consolidated accounts

In accordance with article 314(2)a, consolidated accounts are not prepared by the Company. The Company is consolidated into the accounts of Misys plc and copies of these accounts may be obtained from One Kingdom Street, Paddington, London, W2 6BL, England.

11. Commitments

The Company has no commitments (2009 nil).