

GALAXY CASINO S.A.

**CONDENSED CONSOLIDATED INCOME STATEMENT (UNAUDITED)
FOR THE SIX MONTHS ENDED 30TH JUNE 2008**

(Extracted from the unaudited financial statements prepared in accordance with Hong Kong Financial Reporting Standards)

	2008 HK\$'000
Revenue	4,597,863
Other income	31,726
Foreign exchange gains	686
Special gaming tax and funds to the Government	(1,752,092)
Commission and allowances	(1,676,691)
Employee benefit expenses	(616,022)
Operating lease rental - land and buildings	(34,334)
Amortisation and depreciation	(134,110)
Other operating expenses	(326,180)
Operating profit	<u>90,846</u>
Finance costs	(150,752)
Loss before taxation	<u>(59,906)</u>
Taxation	(46)
Loss for the period	<u><u>(59,952)</u></u>

GALAXY CASINO S.A.**CONDENSED CONSOLIDATED BALANCE SHEET (UNAUDITED)
AS AT 30TH JUNE 2008****(Extracted from the unaudited financial statements prepared in accordance with Hong Kong Financial Reporting Standards)**

	30th June 2008 HK\$'000
ASSETS	
Non-current assets	
Property, plant and equipment	4,998,591
Leasehold land	257,974
Intangible assets	14,844
Finance lease receivable	109,449
Derivative financial instruments	13,444
Restricted bank deposits	52,446
Other non-current investments	92,278
	<u>5,539,026</u>

Current assets	
Inventories	13,701
Debtors and prepayments	669,185
Amount due from a fellow subsidiary	150,083
Cash and bank balances	5,809,870
	<u>6,642,839</u>

Total assets	<u>12,181,865</u>
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EQUITY	
Share capital	924,175
Contribution from holding company	3,830,000
Reserves	23,616
	<u>4,777,791</u>

LIABILITIES	
Non-current liabilities	
Borrowings	4,579,693
Derivative financial instruments	15,563
Retentions payable	104,574
	<u>4,699,830</u>

Current liabilities	
Creditors and accruals	2,681,533
Amount due to a fellow subsidiary	16,314
Amounts due to related parties	2,207
Current portion of borrowings	4,190
	<u>2,704,244</u>

Total liabilities	<u>7,404,074</u>
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Total equity and liabilities	<u>12,181,865</u>
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GALAXY CASINO S.A.

**CONDENSED CONSOLIDATED CASH FLOW STATEMENT (UNAUDITED)
FOR THE SIX MONTHS ENDED 30TH JUNE 2008**

(Extracted from the unaudited financial statements prepared in accordance with Hong Kong Financial Reporting Standards)

	2008 HK\$'000
Net cash used in operating activities	(923,806)
Net cash used in investing activities	(627,374)
Net cash from financing activities	3,828,005
Net increase in cash and bank balances	<u>2,276,825</u>
Cash and bank balances at beginning of the period	3,533,045
Cash and bank balances at end of the period	<u><u>5,809,870</u></u>