

CONSOLIDATED INTERIM INCOME STATEMENT

For the six months ended 30 June 2005 – *unaudited*

	<i>Note</i>	Six months ended 30 June 2005	Six months ended 30 June 2004 (Restated)	Year ended 31 December 2004 (Restated)
		€'000	€'000	€'000
Revenue		704,142	554,098	1,165,165
Cost of winning bets		(635,491)	(492,471)	(1,049,532)
Net revenues from betting activities		68,651	61,627	115,633
Employee costs		24,243	20,539	40,212
Property expenses		8,489	7,037	14,406
Marketing expenses		5,975	4,400	7,485
Technology & communications		3,995	4,031	7,212
Depreciation & amortisation		5,318	3,584	8,624
Other expenses		2,877	3,847	6,591
Total operating expenses		50,897	43,438	84,530
Operating profit before financing costs		17,754	18,189	31,103
Financial income		613	512	1,060
Financial expenses		–	(36)	(54)
Profit before tax		18,367	18,665	32,109
Income tax expense		(2,571)	(2,708)	(4,662)
Profit for the period		15,796	15,957	27,447
Basic earnings per share	3	31.7c	33.3c	56.6c
Diluted earnings per share	3	31.0c	31.6c	54.2c
Proposed dividend per share for period	4	7.75c	6.20c	18.72c

Results for the half-year ended 30 June 2004 and for the year ended 31 December 2004 have been restated to reflect the recognition and measurement principles of International Financial Reporting Standards expected to be adopted for use in the European Union by 31 December 2005. See basis of preparation at note 1.