FOR IMMEDIATE RELEASE
For more information contact:

Analyst/Investor Enquiries
David Kennedy
Chief Financial Officer
+353 1 806 3500
david.kennedy@datalex.com

Press Enquiries
Ornagh Hoban
Director of Marketing
+353 1 806 3574
ornagh.hoban@datalex.com

Datalex plc Announces Interim Results For the six months ended 30 June 2008

29 August 2008

Dublin, Ireland/29 August, 2008 – Datalex Plc (ISE: DLE; OTC: DLEXY) today announced its interim results for the six months ended 30 June 2008.

"The results for H1, achieved within the context of difficult global economic conditions, clearly demonstrate the strength and robustness of the Datalex transaction pricing model, and the strategic advantage the Travel Distribution Platform product suite (TDP) is delivering to our customers", said CEO Cormac Whelan. "The ongoing fuel price volatility and economic uncertainty have had a severe impact on the global travel industry, but TDP is helping our customers mitigate this risk by providing them the opportunity to reduce distribution costs and enhance their competitive positioning in the market. Ultimately, the power of the product and its deployment through the transaction model has allowed Datalex to grow its revenue and expand its customer base in the most challenging of industry conditions".

The results may be summarised as follows:

	H1 '08	**H1 '07**
Total Revenue	$16.2m	$15.7m
E-business Revenue	$13.3m	$12.8m
Transaction Revenue included in E-business	$5.0m	$3.7m
Gross Profit	$2.8m	$3.0m
Operating Expenses (Excluding restructuring costs)	$4.1m	$3.3m
Restructuring Costs	-	$1.2m
(Loss) for the period	$(0.8m)	$(0.9m)

Total revenue in H1 2008 was $16.2m, up $0.5m on the same period last year. Most notably, the first six months of 2008 have seen a 35% increase in transaction revenue to $5.0m, compared to $3.7m in the same period in 2007. During the first half of 2008 a number of additional customers went live on the TDP platform including Saudi Arabian Airlines and Philippine Airlines. Datalex also delivered enhanced functionality to existing customers, such as Aer Lingus and SAS, which has helped increase their levels of on-line activity. Since making the transition to the transaction model in 2006, Datalex has been steadily building a base of TDP customers, with transaction revenue of $2.4m in 2006, $7.5m in 2007, and now $5.0m in H1 2008, with a number of additional customers scheduled to go live later this year, which will deliver further growth in transaction revenue in H2 2008 and beyond.

We continue our commitment to invest in product development; the gross spend in H1 2008 was $3.8m (H1 2007: $3.0m). This investment is continuing to prove highly beneficial in both growing transaction revenue from existing customers and gaining prestigious new customers. In H1 2008 Datalex began transitioning two new customers, US carrier Frontier Airlines and Copa Airlines of Panama onto TDP, and these are expected to begin generating transaction revenue in late H2 2008.

The net loss of $0.8m (loss of $0.9m in H1 '07) was due in part to less than expected services revenue arising from the deferral of some discretionary professional services expenditure planned by a number of airline customers in the light of fuel price pressures, together with the impact of the weak US dollar on the cost base. Gross operating margins were 17% in H1 2008 (H1 2007: 19%). The Datalex cost base is primarily non-dollar denominated, and H1 2008 has seen a deterioration of 15% in the value of the dollar compared to the same period in 2007. This deterioration has in part been mitigated by diligent cost management and effective hedging.

Cash balances at 30 June were $15.4m, down $3.8m from the beginning of the year. This reflects our continued investment in product development, and our investment in working capital due to the milestone-based nature of a number of large contracts currently being delivered. Datalex is in the final stages of implementing TDP in a number of new customers, including two major global travel agencies Flight Centre of Australia and STA Travel of the UK. The successful completion of these deliverables is expected in H2 2008, and will trigger significant milestone payments which will unwind this working capital investment.

About Datalex

Datalex is a leading provider of travel distribution software and solutions which enable global travel industry suppliers and distributors deliver increased content and choice to their customers across multiple sales channels, while enabling significant reductions in distribution costs. Datalex's customers represent the elite of the travel industry and include: United Airlines, Scandinavian Airline Systems, Virgin Atlantic Airlines, Aer Lingus, Aeromexico, Emirates Airlines, Flight Centre, Saudi Arabian Airlines, South African Airways, STA Travel, Copa Airlines and Frontier Airlines

Founded in 1985, the company is headquartered in Dublin, Ireland, and maintains offices across Europe, the USA and Asia-Pacific. Datalex is a publicly held company traded on the Irish Stock Exchange (symbol: DLE, and also OTC: DLEXY). For more information, please visit the company's web site at www.datalex.com

This press release contains certain forward-looking statements. Actual results may differ materially from those projected or implied in such forward-looking statements. Such forward-looking information involves risks and uncertainties that could significantly affect expected results.

DATALEX The Travel Distribution Platform

Datalex plc

Interim Report

Consolidated Financial Information

For the six months ended 30 June 2008

Datalex plc

Chief Executive's Review
for the six months ended 30 June 2008

Summary

I am pleased to announce that despite difficult economic conditions in the global travel industry, our H1 2008 revenue increased to $16.2m from $15.7m in H1 2007. E-business revenue has increased to $13.3m ($12.8m in H1 2007) with transaction revenue up 35% to $5.0m (H1 2007; $3.7m).

Key events

During the period Datalex went live with a number of new customers on TDP, including Saudi Arabian Airlines and Philippine Airlines. In H2 a number of additional customers are expected to go live, including one of the world's largest travel agencies, Flight Centre of Australia. We have also begun to transition two newly acquired customers, US carrier Frontier Airlines and Copa Airlines of Panama, onto TDP, and these are also expected to begin generating transaction revenue in late H2 2008.

Performance

Gross operating margins decreased from 19% in H1 2007 to 17% in H1 2008, mainly due to the 15% decline in the value of the US dollar in H1 2008 compared to the same period last year. The loss for the period of $0.8m (loss of $0.9m in H1 2007) was due to less than expected services revenue arising from the deferral of some discretionary professional services expenditure planned by a number of airline customers in the light of fuel price pressures, together with the impact of the weak dollar on our cost base. The US dollar impact has in part been mitigated by diligent cost management and effective hedging.

Position

There was a decrease in the Group's net worth of $0.1m to $48.0m at 30 June 2008 from 31 December 2007. Intangible assets increased by $2.5m to $16.7m reflecting product development capitalized in accordance with International Financial Reporting Standards. Trade receivables increased by $0.3m to $11.2m since December 2007, and prepayments / accrued income / other receivables have increased by $1.1m to $3.8m. Trade and other payables increased by $0.8m at 30 June 2008.

Cash balances at 30 June were $15.4m, down $3.8m from the beginning of the year. This reflects our continued investment in product development, and our investment in working capital due to the milestone-based nature of a number of large contracts currently being delivered. Datalex is in the final stages of implementing TDP in a number of new customers, including two major global travel agencies Flight Centre of Australia and STA Travel of the UK. The successful completion of these deliverables is expected in H2 2008, and will trigger significant milestone payments

Principal Risks

The principal risks faced by the group include the impact of oil price volatility on the airline industry, foreign exchange risk on currency exposures arising in the normal course of business and credit risk on outstanding receivables. The risk to the business as a result of oil price volatility is mitigated by the geographic and market spread of our customer base. Foreign exchange risk is managed through the use of forward contracts to hedge foreign currency risk, and ongoing customer credit risk monitoring together with the use of credit limits on customer balances.

Cormac Whelan
Chief Executive Officer
29 August 2008

Datalex plc

Statement of Directors' Responsibility

The directors' confirm that this condensed consolidated interim financial information has been prepared in accordance with IAS 34 as adopted by the European Union and that the interim management report includes a fair review of the following:

- an indication of important events that have occurred during the first six months and their impact on the condensed set of financial information, and a description of the principal risks and uncertainties for the remaining six months of the financial year;

- and material related-party transactions in the first six months and any material changes in the related-party transactions described in the last annual report.

The directors of Datalex plc are listed in the group Annual Report for 31 December 2007.

On behalf of the Board

Michael Quinn	**Cormac Whelan**	
Director	**Director**	**29 August 2008**

Datalex plc

Consolidated Balance Sheet

as at 30 June 2008 - unaudited

	Notes	30 June 2008 US$'000	30 June 2007 US$'000	31 December 2007 US$'000
Assets				
Non-current assets				
Property, plant and equipment		1,005	619	1,157
Intangible assets	10	16,669	11,932	14,168
		17,674	12,551	15,325
Current assets				
Trade and other receivables	11	14,964	13,490	13,497
Derivative financial instrument		-	-	78
Cash and cash equivalents		15,368	23,825	19,206
		30,332	37,315	32,781
Total Assets		**48,006**	**49,866**	**48,106**
Equity				
Capital and reserves attributable to equity holders of the company				
Ordinary share capital	12	7,165	7,109	7,165
Other equity share capital		262	262	262
Other reserves		187,468	187,107	187,588
Retained Earnings		(154,398)	(152,161)	(153,586)
Total Equity		40,497	42,317	41,429
Liabilities				
Current liabilities				
Trade and other payables		7,509	6,729	6,677
Provisions for other liabilities and charges	6	-	820	-
Total liabilities		7,509	7,549	6,677
Total equity and liabilities		**48,006**	**49,866**	**48,106**

Datalex plc

Consolidated Income Statement

for the six months ended 30 June 2008 – unaudited

	Notes	Six months ended 30 June 2008 US$'000	Six months ended 30 June 2007 US$'000	Year ended 31 December 2007 US$'000
Revenue	4	16,191	15,668	30,973
Cost of sales	5	(13,382)	(12,643)	(27,121)
Gross profit		2,809	3,025	3,852
Other gains - net		214	110	289
Restructuring costs	6	-	(1,246)	(1,181)
Selling and marketing costs	5	(1,934)	(1,448)	(2,680)
Administrative expenses	5	(2,156)	(1,821)	(3,295)
Operating loss		(1,067)	(1,380)	(3,015)
Interest income		264	525	959
Interest expense		-	-	-
Loss before income tax		(803)	(855)	(2,056)
Income tax expense	8	(9)	-	(224)
Loss for the period		(812)	(855)	(2,280)
Loss per share (in US$ cents per share)				
Basic	9	(0.011)	(0.012)	(0.032)
Diluted	9	(0.011)	(0.012)	(0.032)

Datalex plc

Consolidated Statement of Changes in Equity

for the six months ended 30 June 2008 - unaudited

	Equity share capital US$'000	Other reserves US$'000	Retained earnings US$'000	Other equity share capital US$'000	Total equity US$'000
Balance at 1 January 2007	7,003	186,510	(151,306)	262	42,469
Loss for the period	-	-	(855)	-	(855)
Total recognised income/(loss) for the period	-	-	(855)	-	(855)
Issue of Ordinary shares on exercise of options	106	545	-	-	651
Employee share option scheme	-	52	-	-	52
	106	597	-	-	703
Balance at 30 June 2007	7,109	187,107	(152,161)	262	42,317
Currency translation differences	-	188	-	-	188
Net income recognised directly in equity	-	188	-	-	188
Loss for the period	-	-	(1,425)	-	(1,425)
Total recognised income/(loss) for the period	-	188	(1,425)	-	(1,237)
Issue of Ordinary shares on exercise of options	56	262	-	-	318
Employee share option scheme	-	31	-	-	31
	56	293	-	-	349
Balance at 31 December 2007	7,165	187,588	(153,586)	262	41,429

Datalex plc

Consolidated Statement of Changes in Equity (continued)

for the six months ended 30 June 2008 – unaudited

	Equity share capital US$'000	Other reserves US$'000	Retained earnings US$'000	Other equity share capital US$'000	Total Equity US$'000
Balance at 31 December 2007	**7,165**	**187,588**	**(153,586)**	**262**	**41,429**
Currency translation differences	-	(188)	-	-	(188)
Net income recognised directly in equity	-	(188)	-	-	(188)
Loss for the period	-	-	(812)	-	(812)
Total recognised loss for the period	-	(188)	(812)	-	(1,000)
Employee share option scheme	-	68	-	-	68
	-	68	-	-	68
Balance at 30 June 2008	**7,165**	**187,468**	**(154,398)**	**262**	**40,497**

Datalex plc

Consolidated Cash Flow Statement

for the six months ended 30 June 2008 – unaudited

	Notes	Six months ended 30 June 2008 US$'000	Six months ended 30 June 2007 US$'000	Year ended 31 December 2007 US$'000
CASH FLOWS FROM OPERATING ACTIVITIES				
Cash used in operations	13	(291)	(3,653)	(4,432)
Income tax paid		(9)	-	(174)
Net cash used in operating activities		(300)	(3,653)	(4,606)
CASH FLOWS FROM INVESTING ACTIVITIES				
Purchase of property, plant and equipment		(149)	(191)	(986)
Development of Intangible assets		(3,885)	(2,983)	(6,722)
Interest received		264	525	959
				-
Net cash used in investing activities		(3,770)	(2,649)	(6,749)
CASH FLOWS FROM FINANCING ACTIVITIES				
Proceeds from issue of share capital		-	650	969
Net cash generated from financing activities		-	650	969
Net decrease in cash and cash equivalents		(4,070)	(5,652)	(10,386)
Foreign currency translation difference		232	110	225
Cash and cash equivalents at beginning of period		19,206	29,367	29,367
CASH AND CASH EQUIVALENTS AT END OF PERIOD		**15,368**	**23,825**	**19,206**

Datalex plc

Notes to the Interim Financial Information

at 30 June 2008 – unaudited

1. General Information

The principal activity of Datalex plc is the development and sale of a variety of information technology products and services, including hardware, software and IT services, largely to the airline and travel industries.

The company is a public limited company incorporated and domiciled in Ireland and is listed on the Irish Stock Exchange.

This condensed consolidated interim financial information was approved for issue on 20 August 2008.

2. Basis of preparation

This condensed consolidated interim financial information for the six months ended 30 June 2008 has been prepared using the same accounting policies and method of computation as for the year ended 31 December 2007 and has been prepared in accordance with IAS 34 "Interim financial reporting" and the requirements of the Listing Rules of the Irish Stock Exchange. For a more complete discussion of our significant accounting policies and other information, this report should be read in conjunction with our 2007 Annual Report.

This condensed interim financial information does not comprise statutory accounts within the meaning of Section 19 of the Companies (Amendment) Act 1986. The statutory accounts for the financial year ended 31 December 2007 were approved by the Board of Directors on 19 March 2008 and contained an unqualified audit report and will be filed with the Companies Office before 30 September 2008.

3. Accounting policies

The accounting policies adopted are consistent with those of the annual financial statements for the year ended 31 December 2007, as described in the annual financial statements for the year ended 31 December 2007.

The following new standards, amendments to standards and interpretations are mandatory for the financial year ending 31 December 2008:

(a) Standards, amendment and interpretations effective in 2008

IFRIC 11, 'IFRS 2 – Group and treasury share transactions', (effective for financial periods beginning on or after 1 March 2007), provides guidance on whether share-based transactions involving treasury shares or involving group entities (for example, options over a parent's shares) should be accounted for as equity-settled or cash-settled share-based payment transactions in the stand-alone accounts of the parent and group companies. We do not anticipate that the IFRIC will have a material impact on the group's operations.

IFRIC 12, 'Service concession arrangements' (effective for financial periods beginning on or after 1 January 2008), applies to contractual arrangements whereby a private sector operator participates in the development, financing, operation and maintenance of infrastructure for public sector services. We do not anticipate that the IFRIC will have a material impact on the group's operations.

IFRIC 14, 'IAS 19 – The limit on a defined benefit asset, minimum funding requirements and their interaction', (effective for annual financial periods beginning on or after 1 January 2008), provides guidance on assessing the limit in IAS 19 on the amount of the surplus that can be recognised as an asset. It also explains how the pension asset or liability may be affected by a statutory or contractual minimum funding requirement. We do not anticipate that the IFRIC will have a material impact on the group's operations.

(b) Standards, amendment and interpretations effective for future periods

IFRS 8, 'Operating segments', (effective for annual periods beginning on or after 1 January 2009) replaces IAS 14. The new standard requires a 'management approach', under which segment information is presented on the same basis as that used for internal reporting purposes. IFRS 8 emphasises the disclosure of the measures used to manage the business. The Group will apply this revised standard from the effective date and is currently assessing the impact on the Group's financial statements.

IFRS 2 'Vesting conditions and cancellations - Amendment to IFRS 2 Share-based Payment', (effective for annual periods beginning on or after 1 January 2009). The amendment addresses two matters. It clarifies that vesting conditions are service conditions and performance conditions only. Other features of a share-based payment are not vesting conditions. It also specifies that all cancellations, whether by the entity or by other parties, should receive the same accounting treatment.

IFRIC 13, 'Customer loyalty programmes' (effective for financial periods beginning on or after 1 July 2008), clarifies that where goods or services are sold together with a customer loyalty incentive (for example, loyalty points or free products), the arrangement is a multiple-element arrangement and the consideration receivable from the customer is allocated between the components of the arrangement using fair values. We do not anticipate that the IFRIC will have a material impact on the group's operations.

IAS 1 (Amendment), 'Presentation of financial statements', (effective for financial periods beginning on or after 1 January 2009), aggregates information in the financial statements on the basis of shared characteristics. Consequently changes in equity (net assets) of an entity arising from transactions with owners in their capacity as owners will be disclosed separately from other changes in equity. We do not anticipate that the amendment will have a material impact on the group's operations.

IAS 23 (Amendment), 'Borrowing costs', (effective for financial periods beginning on or after 1 January 2009), requires an entity to capitalise borrowing costs directly attributable to the acquisition, construction or production of a qualifying asset (one that takes a substantial period of time to get ready for use or sale) as part of the cost of that asset. The option of immediately expensing those borrowing costs will be removed. We do not anticipate that the amendment will have a material impact on the group's operations.

IAS 32 and IAS 1(Amendment) 'Puttable financial instruments and obligations arising on liquidation', (effective for annual periods beginning on or after 1 January 2009). The amendments require some puttable financial instruments and some financial instruments that impose on the entity an obligation to deliver to another party a pro rata share of net assets of the entity only on liquidation to be classified as equity. The Group will apply the amendments from the effective date and is currently assessing the impact on the Group's financial statements but currently does not anticipate that the amendments will have any impact on the Group's financial statement

IFRS 3 (Revised), 'Business combinations', (effective for annual periods beginning on or after 1 July 2009). The standard continues to apply the acquisition method to business combinations, with some significant changes. These changes include a requirement that all payments to purchase a business are to be recorded at fair value at the acquisition date, with some contingent payments subsequently re-measured through income. Goodwill may be calculated based on the parent's share of net assets or it may include goodwill related to minority interest. All transactions costs will be expensed. The group will apply this revised standard from the effective date and is currently assessing the impact on the group's financial statements.

IFRIC 15, 'Agreements for construction of real estates', (effective for annual periods beginning on or after 1 January 2009), clarifies which standard (IAS 18 or IAS 11) should be applied to particular transactions and is likely to mean that IAS 18 will be applied to a wider range of transactions. Entities that have previously recognised revenue from residential real estate sales under IAS 11 will be the most significantly affected and will probably be required to apply IAS 18. The new guidance may also have a wider impact and affect the accounting in other industries because the IFRIC has stated that the interpretation may also be used by analogy in other circumstances to determine whether a transaction is accounted for as a sale of a good (IAS 18) or a construction contract (IAS 11). This IFRIC is not applicable to the group.

IFRIC 16, 'Hedges of a net investment in a foreign operation' (effective for annual periods beginning on or after 1 October 2008), clarifies the following in respect of net investment hedging: Net investment hedging relates to differences in functional currency, not presentation currency. Hedging instruments may be held anywhere in the group. The requirements of IAS 21, 'The effects of changes in foreign exchange rates', do apply to the hedged item.
This IFRIC is not applicable to the group.

IAS 27 (Revised), 'Consolidated and separate financial statements', (effective for annual periods beginning on or after 1 July 2009). IAS 27 (revised) requires the effect of all transactions with non-controlling interests to be recorded in equity if there is no change in control. They will no longer result in goodwill or gains and losses. The standard also specifies the accounting when control is lost. Any remaining interest in the entity is re-measured to fair value and a gain or loss is recognised in profit or loss. The group will apply this revised standard from the effective date and is currently assessing the impact on the group's financial statements.

4. Segmental information

The group is organised on a worldwide basis into two main business segments: E-business products and services associated with our suite of travel related technology, and consulting revenue, consisting primarily of revenue generated from our consulting activities.

	E-Business	Consulting	Total
	US$'000	US$'000	US$'000
Period ended 30 June 2008			
Total revenue	13,323	3,201	16,524
Inter-segment revenue	-	(333)	(333)
External Revenue	13,323	2,868	16,191
Operating (loss)/ profit for the period	(1,323)	256	(1,067)

	E-Business	Consulting	Total
	US$'000	US$'000	US$'000
Period ended 30 June 2007			
Total revenue	12,813	3,139	15,952
Inter-segment revenue	-	(284)	(284)
External Revenue	12,813	2,855	15,668
Operating (loss)/profit for the period	(1,734)	354	(1,380)

	E-Business	Consulting	Total
	US$'000	US$'000	US$'000
Year ended 31 December 2007			
Total revenue	25,313	6,255	31,568
Inter-segment revenue	-	(595)	(595)
External Revenue	25,313	5,660	30,973
Operating (loss)/ profit for the period	(3,902)	887	(3,015)

5. Expenses by Nature

	Six months ended 30 June 2008 US$'000	Six months ended 30 June 2007 US$'000	Year ended 31 December 2007 US$'000
Employee Benefit expense	11,345	9,627	22,453
Consultant and Contractor	4,019	3,383	7,064
Amortisation	1,327	875	2,512
Hosting	726	-	1,548
Third Party Services	635	1,666	2,424
Rent and rates	612	607	1,240
Professional Expenses	485	201	624
Travel	460	461	925
Depreciation	372	336	638
Other staff related costs	-	802	-
Auditors remuneration			
- audit work	81	45	153
- non audit work	-	-	37
Other	1,295	941	1,415
Capitalised Development Expenditure	(3,885)	(3,032)	(6,756)
Total cost of sales, selling and marketing costs and administrative expenses	**17,472**	**15,912**	**34,277**
Disclosed as:			
-Cost of sales	13,382	12,643	27,121
-Selling and marketing costs	1,934	1,448	2,912
-Administrative expenses	2,156	1,821	4,244
Total	**17,472**	**15,912**	**34,277**

6. Restructuring Provision

		Restructuring	
	Six months ended 30 June 2008 US$'000	Six months ended 30 June 2007 US$'000	Year ended 31 December 2007 US$'000
At the beginning of the period	-	-	-
Increase	-	1,246	1,181
Utilised during the period	-	(426)	(1,181)
At the end of the period	**-**	**820**	**-**

During H1 2007, the group completed a restructuring programme and the provision was fully utilised by 31 December 2007.

7. Employee benefit expense

	Six months ended 30 June 2008 US$'000	Six months ended 30 June 2007 US$'000	Year ended 31 December 2007 US$'000
Wages and salaries	10,191	8,466	19,929
Social security costs	775	764	1,718
Pension costs – defined contribution schemes	311	345	723
Share options granted to directors and employees	68	52	83
	11,345	9,627	22,453

8. Income tax

The tax on the group's loss before tax differs from the theoretical amount that would arise using the Irish domestic tax rate applicable to (loss)/profits of the consolidated companies due mainly to the utilisation of previously unrecognised tax losses.

	Six months ended 30 June 2008 US$'000	Six months ended 30 June 2007 US$'000	Year ended 31 December 2007 US$'000
Current tax			
Corporation tax on loss for year	9	-	197
Foreign tax refund	-	-	-
Adjustments in respect of prior periods	-	-	27
Current tax expense for the period	9	-	224

9. Loss per share

	Six months ended 30 June 2008 US$'000	Six months ended 30 June 2007 US$'000	Year ended 31 December 2007 US$'000
Basic			
Loss attributable to ordinary shareholders	(812)	(855)	(2,280)
Weighted average number of ordinary shares outstanding	71,648,346	70,345,722	70,962,552
Basic loss per share (in US$ cents)	(0.011)	(0.012)	(0.032)

Basic loss per share is calculated by dividing the loss for the period after taxation attributable to ordinary shareholders by the weighted average number of ordinary shares in issue during the period.

	Six months ended 30 June 2008 US$'000	Six months ended 30 June 2007 US$'000	Year ended 31 December 2007 US$'000
Diluted			
Loss attributable to ordinary shareholders	(812)	(855)	(2,280)
Weighted average number of ordinary shares outstanding	71,648,346	70,345,722	70,962,552
Adjustment for share options	-	-	-
Weighted average number of ordinary shares outstanding	71,648,346	70,345,722	70,962,552
Diluted loss per share (in US$ cents)	(0.011)	(0.012)	(0.032)

Diluted loss per share is calculated by adjusting the weighted average number of ordinary shares outstanding to assume conversion of all dilutive potential ordinary shares. At 30 June 2008, there were 5,403,958 options (30 June 2007: 7,147,537 and 31 December 2007: 6,179,914). For the 30 June 2008, 30 June 2007 and 31 December 2007 periods, share options are not included because they were anti-dilutive for the periods presented.

10. Intangible assets

	Six months ended 30 June 2008 US$'000	Six months ended 30 June 2007 US$'000	Year ended 31 December 2007 US$'000
Opening net book amount	14,168	9,778	9,778
Additions	3,828	3,029	6,902
Amortisation charge	(1,327)	(875)	(2,512)
Closing net book value	16,669	11,932	14,168

Intangible assets consist of capitalised development costs and software. These intangibles are internally generated, have finite useful lives and are valued based on actual costs incurred.

Capitalised development costs are amortised over a period of five years commencing from the product being generally available for use.

11. Trade and other receivables

	Six months ended 30 June 2008	Six months ended 30 June 2007	Year ended 31 December 2007
	US$'000	US$'000	US$'000
Current			
Trade receivables	11,773	6,941	11,315
Less: provision for impairment of receivables	(623)	(311)	(506)
Trade receivables – Net	11,150	6,630	10,809
Prepayments	1,398	1,904	1,095
Accrued income	1,958	3,497	1,298
Other receivables	458	1,459	295
	14,964	13,490	13,497

All amounts fall due within one year.

12. Share Capital

During the period to 30 June 2008, no ordinary shares were issued upon the conversion of employee share options into ordinary share capital.

13. Cash used in operations

	Six months ended 30 June 2008	Six months ended 30 June 2007	Year ended 31 December 2007
	US$'000	US$'000	US$'000
Loss for the period	(812)	(855)	(2,056)
Adjustments for:			
Interest receivable	(264)	(525)	(959)
Depreciation	302	336	638
Amortisation	1,397	875	2,512
Employee share option amortisation	68	52	83
Foreign Currency gain	(425)	(110)	(257)
Fair value gains on derivative financial instrument	78	-	(78)
Movement in provision for other liabilities and charges	-	1,246	-
Cashflows relating to provision for restructuring	-	(426)	-
Changes in working capital:			
(excluding the effects of exchange differences on consolidation)			
Trade and other receivables	(1,467)	(5,349)	(5,316)
Trade and other payables	832	1,103	1,001
Cash used in operations	(291)	(3,653)	(4,432)

14. Related party transactions

The following transactions were carried out with related parties:

	Six months ended 30 June 2008 US$'000	Six months ended 30 June 2007 US$'000	Year ended 31 December 2007 US$'000
Sales of services	333	284	595
Purchases of services	333	284	595

Services are usually negotiated with related parties on a cost basis. The above services relate to consulting services supplied by one of the group's consultancy companies to other companies in the group.

Key management personnel are deemed to be the directors of the company, as only the directors have authority and responsibility for planning, directing and controlling the activities of the entity, either directly or indirectly.

	Six months ended 30 June 2008 US$'000	Six months ended 30 June 2007 US$'000	Year ended 31 December 2007 US$'000
Salaries and other short-term employee benefits	345	341	706

The company has agreements with Michael Quinn and Simon Calver in respect of their consultancy services to the group. At the period end, US$nil (six months ended 30 June 2007 US$nil; Year ended 31 December 2007 US$4,712) remained outstanding.

15. Contingent liabilities

There has been no material change in our contingent liabilities in the period ended 30 June 2008 since the approval of our statutory financial statements for the year ended 31 December 2007.

16. Seasonality

Management do not believe that seasonality has a material impact on the business of the group.

17. Events occurring after the balance sheet date

There have been no material events subsequent to the period end, which have not been reflected in the interim financial information.

18. Information

The interim report is being sent by post to all registered shareholders. Copies are also available to the public from the Company's registered office at Block U, Eastpoint Business Park, Clontarf, Dublin 3, Ireland.