

**PHOENIX SATELLITE TELEVISION HOLDINGS LTD:
LOOKING BEHIND AND AROUND THE NUMBERS**

At a cursory glance of the Condensed Consolidated Income Statement of Phoenix Satellite Television Holdings Ltd () (Code: 2008, Main Board, The Stock Exchange of Hongkong Ltd) in respect of the 6 months, ended June 30, 2011, one could be forgiven for thinking that the world, as far as this Company was concerned, was coming to an end.

However, a closer inspection of the figures indicates a completely different complexion for this publicly listed Company.

In short, it is doing very well.

Careful analysis of this Company suggests that, if things continue along the same financial road as today's, it could well become a blue chip company of The Stock Exchange of Hongkong Ltd, in short order.

The following is a précis of the Consolidated Income Statement:

	Six Months, Ended June 30		
	2011	2010	Percentage Increase/(Decrease)
	All Figures Are Denominated In \$HK'000 (except where otherwise specified)		
Revenue	1,562,341	1,102,018	41.77 percent
Operating Expenses	(1,089,125)	(697,505)	56.15 percent
Selling, General and Administrative Expenses	(190,040)	(139,003)	36.72 percent
Other (Expenses)/Income:			
Fair Value Loss On Preference Share Liability - Derivative Component	(947,100)	(17,005)	5,469.54 percent
Interest Accretion For Preference Share Liability - Host Debt	(17,613)	(19,671)	(10.46 percent)

Fair Value Gain On An Investment Property Under Construction	140,365	214	65,491.12 percent
Interest Income	5,949	3,445	72.69 percent
Other Gains – Net	18,814	1,138	1,553.25 percent
Share Of Loss Of An Associate			
	(1,055)	(2,054)	(48.64 percent)
Share Of (Loss)/Profit Of Jointly Controlled Entities			
	(982)	1,354	Not Applicable
(Loss)/Profit Before Income Tax			
	(518,446)	232,931	Not Applicable

TARGET () has not included any other figures from ... [CLICK TO ORDER FULL ARTICLE](#)

While TARGET makes every attempt to ensure accuracy of all data published, TARGET cannot be held responsible for any errors and/or omissions.

*If readers feel that they would like to voice their opinions about that which they have read in **TARGET**, please feel free to e-mail your views to editor@targetnewspapers.com. **TARGET** does not guarantee to publish readers' views, but reserves the right so to do subject to the laws of libel.*