

**MAGICAL CRUISE COMPANY, LIMITED**

**PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 30 SEPTEMBER 1998**

	Note	1998 \$'000	1997 \$'000
<b>Turnover – Continuing operations</b>	2	58,040	1,572
<b>Cost of sales</b>		(55,998)	-
<b>Gross Profit</b>		2,042	1,572
Distribution expenses – Selling and other		(25,041)	(71)
Administrative expenses		(23,060)	(16,231)
<b>OPERATING LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		(46,059)	(14,730)
Tax on loss on ordinary activities	4	(1,485)	(2,700)
<b>LOSS FOR THE FINANCIAL YEAR</b>		(47,544)	(17,430)
Dividends		-	-
<b>RETAINED LOSS FOR THE FINANCIAL YEAR</b>		(47,544)	(17,430)

**STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES FOR THE YEAR ENDED  
30 SEPTEMBER 1998**

The Company had no recognised gains or losses during the year other than those reflected in the profit and loss account above.

The notes on pages 6 to 13 form part of these accounts.

# Magical Cruise Company, Limited

## Profit And Loss Account For The Year Ended 30 September 2000

	Note	2000 \$'000	1999 \$'000
Turnover – Continuing operations	2	346,065	224,723
Cost of sales		(252,820)	(167,194)
<b>Gross profit</b>		<b>93,245</b>	<b>57,529</b>
Distribution expenses – Selling and other		(75,760)	(58,215)
Administrative expenses		(25,078)	(29,492)
<b>Operating loss</b>		<b>(7,593)</b>	<b>(30,178)</b>
Disposal of continuing operations - fixed assets		(3,161)	-
<b>Operating loss on ordinary activities before taxation</b>		<b>(10,754)</b>	<b>-</b>
Tax on loss on ordinary activities	4	3,586	(324)
<b>Retained loss for the financial year</b>		<b>(7,168)</b>	<b>(30,502)</b>

The Company had no recognised gains or losses during the year other than those reflected in the profit and loss account above.

There is no difference between the loss on ordinary activities before taxation and the retained profit for the year stated above and their historical cost equivalents.

The notes on pages 6 to 14 form part of these accounts.

# Magical Cruise Company, Limited

## Profit And Loss Account For The Year Ended 30 September 2002

	<i>Note</i>	2002 \$'000	2001 restated \$'000
Turnover – Continuing operations	2	376,386	380,477
Cost of sales		(247,124)	(257,260)
<b>Gross profit</b>		<b>129,262</b>	123,217
Distribution expenses – Selling and other		(74,889)	(81,790)
Administrative expenses		(26,482)	(26,860)
<b>Operating profit – Continuing operations</b>	3	<b>27,891</b>	14,567
<b>Operating profit on ordinary activities before taxation</b>		<b>27,891</b>	14,567
Tax on profit on ordinary activities	4	(9,626)	(4,736)
<b>Retained profit for the financial year</b>		<b>18,265</b>	9,831

There is no difference between the profit on ordinary activities before taxation and the retained profit for the year stated above and their historical cost equivalents.