

MAGICAL CRUISE COMPANY, LIMITED

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

	Note	1998 \$'000	1997 \$'000
Turnover – Continuing operations	2	58,040	1,572
Cost of sales		(55,998)	-
Gross Profit		2,042	1,572
Distribution expenses – Selling and other		(25,041)	(71)
Administrative expenses		(23,060)	(16,231)
OPERATING LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(46,059)	(14,730)
Tax on loss on ordinary activities	4	(1,485)	(2,700)
LOSS FOR THE FINANCIAL YEAR		(47,544)	(17,430)
Dividends		-	-
RETAINED LOSS FOR THE FINANCIAL YEAR		(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)
Gross profit		93,245	57,529
Distribution expenses – Selling and other		(75,760)	(58,215)
Administrative expenses		(25,078)	(29,492)
Operating loss		(7,593)	(30,178)
Disposal of continuing operations - fixed assets		(3,161)	-
Operating loss on ordinary activities before taxation		(10,754)	-
Tax on loss on ordinary activities	4	3,586	(324)
Retained loss for the financial year		(7,168)	(30,502)

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)
Gross profit		129,262	123,217
Distribution expenses – Selling and other		(74,889)	(81,790)
Administrative expenses		(26,482)	(26,860)
Operating profit – Continuing operations	3	27,891	14,567
Operating profit on ordinary activities before taxation		27,891	14,567
Tax on profit on ordinary activities	4	(9,626)	(4,736)
Retained profit for the financial year		18,265	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.

Magical Cruise Company, Limited

Profit And Loss Account For The Year Ended 30 September 2003

	<i>Note</i>	2003 \$'000	2002 restated \$'000
Turnover – Continuing operations	2	379,561	369,638
Cost of sales		(252,011)	(245,616)
Gross profit		127,550	124,022
Distribution expenses – Selling and other		(75,333)	(74,889)
Administrative expenses		(22,175)	(21,242)
Operating profit – Continuing operations	3	30,042	27,891
Operating profit on ordinary activities before taxation		30,042	27,891
Tax on profit on ordinary activities	4	(8,754)	(9,626)
Retained profit for the financial year		21,288	18,265

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.

Magical Cruise Company, Limited

Profit And Loss Account For The Year Ended 1 October 2005

		2005	2004
	<i>Note</i>	\$'000	\$'000
Turnover – continuing operations	2	441,345	413,640
Cost of sales		<u>(290,376)</u>	<u>(274,653)</u>
Gross profit		150,969	138,987
Distribution expenses – selling and other		(83,599)	(81,304)
Administrative expenses		<u>(24,718)</u>	<u>(23,592)</u>
Operating profit – continuing operations	3	42,652	34,091
Profit on ordinary activities before taxation		42,652	34,091
Tax on profit on ordinary activities	4	<u>(11,519)</u>	<u>(1,793)</u>
Retained profit for the financial year		31,133	32,298

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.

There were no gains or losses other than those recognised in the profit and loss account.

The notes on pages 6 to 15 form part of these accounts.

Magical Cruise Company, Limited

Profit And Loss Account For The Year Ended 29 September 2007

		2007	2006
	Note	\$'000	\$'000
Turnover – continuing operations	2	441,122	432,959
Cost of sales		(301,207)	(288,239)
Gross profit		139,915	144,720
Distribution costs		(78,676)	(82,657)
Administrative expenses		(24,455)	(25,710)
Operating profit – continuing operations	3	36,784	36,353
Profit on ordinary activities before taxation		36,784	36,353
Tax on profit on ordinary activities	4	(11,685)	(14,766)
Retained profit for the financial year		25,099	21,587

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

There were no gains or losses other than those recognised in the profit and loss account

The results shown above are derived from continuing operations

The notes on pages 7 to 16 form part of these accounts.

Magical Cruise Company, Limited

Profit And Loss Account For the Year Ended 3 October 2009

	Note	2009 \$'000	2008 \$'000
Turnover – continuing operations	2	459,702	471,898
Cost of sales		<u>(390,211)</u>	<u>(344,121)</u>
Gross profit		69,491	127,777
Distribution costs		(19,817)	(76,325)
Administrative expenses		<u>(62,688)</u>	<u>(43,166)</u>
Operating (loss)/ profit – continuing operations	3	<u>(13,014)</u>	8,286
(Loss) /profit on ordinary activities before taxation		(13,014)	8,286
Tax credit/ (charge) on profit on ordinary activities	4	<u>1,271</u>	<u>(1,951)</u>
(Loss)/profit for the financial year		<u>(11,743)</u>	6,335

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

There were no recognised gains or losses for the year other than those included in the profit and loss account above, and therefore no separate statement of total gains and losses has been presented

The results shown above are derived from continuing operations

The notes on pages 9 to 18 form part of these accounts

Magical Cruise Company, Limited

Profit And Loss Account for the Period Ended 1 October 2011

	Note	2011 \$'000	2010 \$'000
Turnover	2	646,366	411,403
Cost of sales		(548,591)	(374,935)
Gross profit		97,775	36,468
Distribution costs		(48,468)	(36,497)
Administrative expenses		(99,895)	(68,899)
Operating loss	3	(50,588)	(68,928)
Loss on ordinary activities before taxation		(50,588)	(68,928)
Tax credit on loss on ordinary activities	4	(1,402)	710
Loss for the financial period	11	(51,990)	(68,218)

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

There were no recognised gains or losses for the period other than those included in the profit and loss account above, and therefore no separate statement of total gains and losses has been presented

The results shown above are derived from continuing operations

The notes on pages 9 to 19 form part of these financial statements

Magical Cruise Company Limited

Profit and Loss Account For The Year Ended 28 September 2013

	Note	2013 \$'000	2012 \$'000
Turnover	2	1,061,680	924,679
Cost of Sales		<u>(852,284)</u>	<u>(744,695)</u>
Gross profit		209,396	179,984
Distribution costs		(53,729)	(51,280)
Administrative expenses		<u>(96,102)</u>	<u>(102,308)</u>
Operating Profit	3	59,565	26,396
Interest Payable and similar charges	17	(21,257)	(24,219)
Profit on ordinary activities before taxation		38,308	2,177
Tax on profit on ordinary activities	5	<u>6,287</u>	<u>(1,811)</u>
Profit for the financial year	12	44,595	366

The Company has no other gains or losses for the year other than those reported in the profit and loss account and consequently no statement of total recognised gains and losses has been presented.

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

The results shown above are derived from continuing operations.

Magical Cruise Company Limited

Profit and Loss Account For The Year Ended 3 October 2015

	Note	2015 \$'000	2014 \$'000
Turnover	2	1,232,691	1,131,360
Cost of Sales		(882,849)	(855,556)
Gross profit		349,842	275,804
Distribution costs		(74,867)	(63,873)
Administrative costs		(112,628)	(103,232)
Operating Profit	3	162,347	108,699
Interest payable and similar charges	18	(2,152)	(20,817)
Income from shares in group undertakings	19	100,000	40,000
Impairment of fixed asset investment	7	-	(40,000)
Profit on ordinary activities before taxation		260,195	87,882
Tax on profit on ordinary activities	5	(1,683)	(1,146)
Profit for the financial year	13	258,512	86,736

The Company has no other gains or losses for the year other than those reported in the profit and loss account and consequently no statement of total recognised gains and losses has been presented.

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

The results shown above are derived from continuing operations.

The notes on pages 11 to 25 form part of these financial statements.

Magical Cruise Company, Limited

Income statement for the year ended 30 September 2017

	Note	Year ended 30 September 2017 \$'000	Year ended 1 October 2016 \$'000
Turnover	4	1,371,592	1,297,171
Cost of Sales		(887,384)	(872,360)
Gross profit		484,208	424,811
Distribution costs		(65,518)	(59,568)
Administrative expenses		(122,023)	(123,169)
Operating Profit	5	296,667	242,074
Income from shares in group undertakings	6	-	25,000
Other interest receivable and similar income	7	2,894	702
Interest payable and similar expenses	8	(479)	(424)
Profit before taxation		299,082	267,352
Tax on profit	10	(1,821)	(1,191)
Profit for the financial year		297,261	266,161

The results shown above are derived from continuing operations.

There were no recognised gains or losses for the year other than those included in the Income statement above, and therefore no separate statement of comprehensive income has been presented.

The notes on pages 14 to 34 form part of these financial statements.