

**THE PALACE AMUSEMENT COMPANY (1921) LIMITED**

**Group Profit and Loss Account**

**Three months ended 30 September 2002**

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	<b>Sep-02</b>	<b>Sep-01</b>
	<b>\$'000</b>	<b>\$'000</b>
<b>Revenue</b>	94,242	104,702
Direct expenses	<u>(80,427)</u>	<u>(74,829)</u>
<b>Gross Profit</b>	13,815	29,873
Other operating income	1,963	3,508
Administration expenses	<u>(23,177)</u>	<u>(16,240)</u>
Other operating expenses	<u>(1,036)</u>	<u>(827)</u>
<b>Operating (Loss)/Profit</b>	(8,435)	16,314
Financial income, net	<u>2,745</u>	<u>5,086</u>
<b>(Loss)/Profit before Minority Interest</b>	(5,690)	21,400
Minority interest in results of subsidiaries	<u>58</u>	<u>(58)</u>
<b>NET (LOSS)/PROFIT ATTRIBUTABLE TO STOCKHOLDERS</b>	<u>(5,632)</u>	<u>21,342</u>
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(Loss)/Earnings per Stock Unit	(3.92)	14.85
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## Group Balance Sheet

	Sep-02 \$'000	Sep-01 \$'000
<b>NET ASSETS EMPLOYED</b>		
<b>Fixed Assets</b>	203,269	154,490
<b>Long Term Receivables</b>	9,642	0
<b>Other Investments</b>	188	188
<b>Current Assets</b>		
Inventories	12,582	10,691
Accounts receivable	15,078	17,859
Taxation recoverable	5,674	4,643
Deposits	67,451	105,128
Cash and Bank	315	3,885
	<u>101,100</u>	<u>142,206</u>
<b>Current Liabilities</b>		
Accounts payable and accrued liabilities	41,181	36,802
Current portion of long term liabilities	8,676	4,286
Bank overdraft	13,756	0
	<u>63,613</u>	<u>41,088</u>
<b>Net Current Assets</b>	<u>37,487</u>	<u>101,118</u>
	250,586	255,796
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<b>FINANCED BY</b>		
Share Capital	1,437	1,437
Capital Reserve	166,685	166,042
Retained Earnings	46,809	73,587
	<u>214,931</u>	<u>241,066</u>
<b>Long Term Liabilities</b>	35,610	14,285
Shareholder's Loan	0	372
Minority Interest in Subsidiaries	45	73
	<u>250,586</u>	<u>255,796</u>
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## Group Statement of Changes in Equity

	Number of Shares	Share Capital	Capital Reserve	Investment Reserve	Retained Earnings	Total
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Balance at 1 July 2001</b>	1,437	1,437	50,184	162,633	5,470	219,724
Net profit	-	-	-	-	21,342	21,342
Transfer of realised reserves on sale of property	-	-	115,858	(162,633)	46,775	0
<b>Balance at 30 September 2001</b>	1,437	1,437	166,042	0	73,587	241,066
Capital distribution paid	-	-	(3,099)	-	-	(3,099)
Transfer of realised reserves on sale of property	-	-	3,742	-	(3,742)	0
Net loss	-	-	-	-	(17,404)	(17,404)
<b>Balance at 30 June 2002</b>	1,437	1,437	166,685	0	52,441	220,563
Net loss	-	-	-	-	(5,632)	(5,632)
<b>Balance at 30 September 2002</b>	1,437	1,437	166,685	0	46,809	214,931