

Barchester Healthcare plc

Directors' report and financial statements

31 December 1998

Registered number 2792285



Directors' report and financial statements

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Directors and advisors

Directors	Denis Brosnan (Chairman) Patrick A Byrne David Duncan Edward Irwin David Lloyd Eamon McElroy Owen McGartoll Michael Parsons Francesca Welbore Ker
Secretary	Owen McGartoll
Registered Office	Suite 201 The Chambers Chelsea Harbour London SW10 0XF
Auditors	KPMG Plym House 3 Longbridge Road Marsh Mills Plymouth PL6 8LT
Solicitor	Franks & Co. 9/13 Curistor Street London EC4A 1LL
Bankers	The Royal Bank of Scotland plc AIB Bank plc
Registrars	AIB Bank plc Registrars and New Issues Department Bankcentre - Britain Belmont Road Uxbridge Middlesex UB8 1SA

Chairman's report

Dear Shareholder

The year ended 31 December 1998 was a year of consolidation. The group concentrated on increasing occupancy and fee rates and increasing the number of beds registered for specialist care. The completion of the sale of the final land site enabled Stg £2.08 million of borrowings to be repaid in the year.

Outturn for the year ended 31 December 1998

The consolidated profit attributable to shareholders for the year was Stg £0.448 million (1997: loss Stg £0.157 million) on a turnover of Stg £13.080 million (1997: Stg £10.779 million).

The consolidated balance sheet at 31 December 1998 shows shareholders funds of Stg £20.693 million compared with Stg £20.245 million at 31 December 1997.

Review of operations

Throughout the year the group operated 12 nursing homes, with a total of 902 beds.

While operating conditions continued to be generally difficult for the independent UK nursing home sector, occupancy increased by 111 beds during the year. As a result the group's operating performance showed substantial improvement from a loss of Stg £0.197 million in 1997 to a profit of Stg £1.387 million in the year.

Management at several homes has been strengthened, with the appointment of experienced managers. In addition the ongoing strategy of reducing Head Office costs has continued.

Outlook

The group will continue to focus on building up occupancy and increasing fee rates by targeting the private pay market and through the introduction of more specialist care. Your directors are confident that in 1999 the group will continue to improve its financial performance.

Finally, I would like to express my appreciation both to my fellow directors and to the management and staff of our healthcare operations for their contributions during 1998.

Yours faithfully

Denis Brosnan
Chairman

Directors' report

The directors present their report and the audited financial statements for the year ended 31 December 1998.

Principal activity

The principal activity of the company during the year was the administering of a group principally involved in the ownership and management of nursing and residential care facilities for the elderly.

Business review

A review of the business during the year and of prospective future developments is contained within the Chairman's report on page 2.

Result for the year

The financial result for the year is set out in the consolidated profit and loss account on page 7. The directors do not recommend the payment of a dividend for the year.

Subsidiaries

Details of the company's subsidiary undertakings are given in note 8 to the financial statements.

Share capital

Details of the share capital of the company are given in note 13 to the financial statements.

Directors and directors' interests

The directors who held office during the year and their interests in the Stg 25p ordinary shares of the company were as follows:

	31 December 1998 No.	31 December 1997 No.
Denis Brosnan	120,000	120,000
Patrick A Byrne	450,000	450,000
David Duncan	-	-
Edward Irwin	2,104	2,104
David Lloyd	131,719	131,719
Eamon McElroy	43,907	43,907
Owen McGartoll	4	4
Michael Parsons	2,271,537	2,271,537
Francesca Welbore Ker	-	-

Further details of ordinary shares held under option by the directors are given in note 3 to the financial statements.

Directors' report *(continued)*

Employees

The directors recognise the importance of human resources. Practices to provide good communications and relations with employees include providing employees with information on matters of concern to them as employees.

The company continues to give full and fair consideration to applications from disabled persons. If an employee becomes disabled the company endeavours to continue his employment if this is practical and in appropriate cases training is given.

Policy on payment of suppliers

The company has no trade creditors. However the group does and although it does not follow any code or standard on payment it does endeavour to ensure all payments are made within mutually agreed credit terms. The number of days purchases outstanding for the group at 31 December 1998 is calculated at 24 days. It is the group's intention to continue to apply the policy in the forthcoming year.

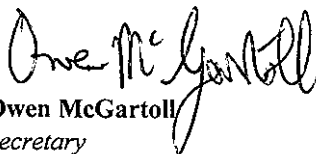
Year 2000

The directors are in the process of undertaking a review of the Year 2000 implications on the business's computer systems. It is not anticipated that there will be significant problems or additional costs. The review is expected to be completed by mid 1999.

Auditors

In accordance with section 385 of the Companies Act 1985, a resolution for the re-appointment of KPMG as auditors of the company is to be proposed at the forthcoming Annual General Meeting.

By order of the board


Owen McGartoll
Secretary

Suite 201
The Chambers
Chelsea Harbour
London
SW10 0XF
16 March 1999

Statement of directors' responsibilities

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and the group and of the profit or loss for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the group will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the group and to prevent and detect fraud and other irregularities.



Plym House
3 Longbridge Road
Marsh Mills
Plymouth
PL6 8LT
United Kingdom

Report of the auditors to the members of Barchester Healthcare plc

We have audited the financial statements on pages 7 to 21.

Respective responsibilities of directors and auditors

As described on page 5 the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the group's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the affairs of the company and of the group as at 31 December 1998 and of the profit of the group for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

KPMG
Chartered Accountants
Registered Auditors

16 March 1999

Consolidated profit and loss account
for the year ended 31 December 1998

	<i>Note</i>	1998 Stg £000	1997 Stg £000
Turnover	<i>1</i>	13,080	10,779
Cost of services		(10,861)	(10,010)
		<hr/>	<hr/>
Gross profit		2,219	769
Administrative expenses	<i>2</i>	(832)	(966)
		<hr/>	<hr/>
Operating profit/(loss)	<i>2</i>	1,387	(197)
(Loss)/profit on disposal of property		(10)	31
Net interest	<i>5</i>	(929)	(841)
		<hr/>	<hr/>
Profit/(loss) on ordinary activities before taxation		448	(1,007)
Taxation	<i>6</i>	-	850
		<hr/>	<hr/>
Retained profit/loss for the financial year		448	(157)
		<hr/> <hr/>	<hr/> <hr/>

A statement of movements in reserves is given in note 14.

There were no recognised gains or losses other than those shown above.

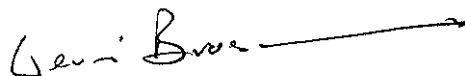
Consolidated balance sheet
at 31 December 1998

	Note	1998 Stg £000	1997 Stg £000
Fixed assets			
Tangible assets	7	30,859	32,617
Investments	8	10	10
		<hr/>	<hr/>
		30,869	32,627
Current assets			
Debtors: due within one year	10	987	1,076
Debtors: due after more than one year	10	22	22
		<hr/>	<hr/>
		1,009	1,098
Stocks	9	41	28
Cash at bank and in hand		194	235
		<hr/>	<hr/>
		1,244	1,361
Creditors: amounts falling due within one year	11	(2,210)	(1,749)
		<hr/>	<hr/>
Net current liabilities		(966)	(388)
		<hr/>	<hr/>
Total assets less current liabilities		29,903	32,239
Creditors: amounts falling due after more than one year	12	(9,210)	(11,994)
		<hr/>	<hr/>
Net assets		20,693	20,245
		<hr/>	<hr/>
Capital and reserves			
Called up share capital	13	12,615	12,615
Share premium	14	6,422	6,422
Profit and loss account	14	1,008	560
Other reserves	14	648	648
		<hr/>	<hr/>
Shareholders' funds		20,693	20,245
		<hr/>	<hr/>

Parent Company balance sheet
at 31 December 1998

	<i>Note</i>	1998 Stg £000	1997 Stg £000
Fixed assets			
Investments	8	34,378	34,378
Current assets			
Debtors: due within one year	10	-	7
Debtors: due after more than one year	10	13,894	13,894
		<hr/>	<hr/>
		13,894	13,901
Cash at bank and in hand		183	237
		<hr/>	<hr/>
		14,077	14,138
Creditors: amounts falling due within one year	11	(5)	(8)
		<hr/>	<hr/>
Net current assets		14,072	14,130
		<hr/>	<hr/>
Total assets less current liabilities		48,450	48,508
Creditors: amounts falling due after more than one year	12	(25,175)	(26,091)
		<hr/>	<hr/>
Net assets		23,275	22,417
		<hr/>	<hr/>
Capital and reserves			
Called up share capital	13	12,615	12,615
Share premium	14	6,422	6,422
Profit and loss account	14	4,238	3,380
		<hr/>	<hr/>
Shareholders' funds		23,275	22,417
		<hr/>	<hr/>

These financial statements were approved by the board of directors on 16 March 1999 and were signed on its behalf by:



Denis Brosnan
Director

Consolidated cash flow statement
for the year ended 31 December 1998

	<i>Note</i>	1998 Stg £000	1997 Stg £000
Cash inflow from operating activities	17	1,679	698
Returns on investment and servicing of finance	18	(1,020)	(947)
Taxation		-	(1,110)
Capital expenditure and financial investment	18	1,288	(1,217)
Cash inflow/(outflow) before use of liquid resources and financing		1,947	(2,576)
Management of liquid resources	18	-	(10)
Financing	19	(2,094)	2,181
Decrease in cash in the year		(147)	(405)
Reconciliation of net cash flow to movement in net debt (note 20)			
Decrease in cash in the year		(147)	(405)
Cash outflow/(inflow) from financing		2,094	(2,165)
Change in debt resulting from cash flows		1,947	(2,570)
Change in debt resulting from non-cash changes		(21)	-
Net debt at beginning of year		(12,103)	(9,533)
Net debt at end of year		(10,177)	(12,103)

Notes

(forming part of the financial statements)

1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Basis of preparation

The financial statements have been prepared in accordance with applicable accounting standards, and under the historical cost accounting rules except for the revaluation of certain assets.

Basis of consolidation

The group financial statements consolidate the accounts of Barchester Healthcare plc and all its subsidiary undertakings. Subsidiary undertakings acquired or disposed of during the year are consolidated from the date of acquisition or up to the date of disposal.

In accordance with Section 230 (4) of the Companies Act 1985, Barchester Healthcare plc is exempt from the requirement to present its own profit and loss account.

Fixed assets and depreciation

Depreciation is provided by the group to write off the cost less the estimated residual value of tangible fixed assets in equal instalments over their estimated useful economic lives as follows:

Fixtures and fittings	-	10 years
Equipment	-	5 to 10 years
Motor vehicles	-	4 years

No depreciation is provided on freehold buildings. It is the group's practice to maintain these assets in a continual state of sound repair and to extend and make improvements thereto from time to time, and accordingly the directors consider that the lives of these assets are so long and the residual value based on prices prevailing at the time of acquisition or subsequent valuation are such that their depreciation is insignificant. Any permanent diminution in the value of such properties is charged to the profit and loss account as appropriate.

The cost of land and buildings includes interest on the capital employed in nursing home developments and development costs associated with initiating and monitoring the construction of nursing homes. Such interest is capitalised only up until the date of opening of the relevant home. The rate of interest used is the average cost of funds during the period.

Pre-opening costs and initial results

Certain operating expenses incurred prior to the opening of a home and the profit or loss made in the first three months of operation after opening are deferred and amortised over a period which the directors consider the benefits accrue, beginning on the earlier of the first anniversary of opening or achievement of 75 per cent occupancy.

Notes (continued)

1 Accounting policies (continued)

Leases

Where the group enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a 'finance lease'. The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated over its estimated useful life or the term of the lease, whichever is shorter. Future instalments under such leases, net of finance charges, are included with creditors. Rentals payable are apportioned between the finance element, which is charged to the profit and loss account, and the capital element which reduces the outstanding obligation for future instalments.

All other leases are accounted for as 'operating leases' and the rental charges are charged to the profit and loss account on a straight line basis over the life of the lease.

Stocks

Stocks are stated at the lower of cost and net realisable value.

Taxation

The charge for taxation is based on the result for the year and takes into account taxation deferred because of timing differences between the treatment of certain items for taxation and accounting purposes. Provision is made for deferred tax only to the extent that it is probable that an actual liability will crystallise.

Goodwill

Goodwill arising on consolidation (representing the excess of the fair value of the consideration given over the fair values of the separable net asset required) has been written off against reserves on acquisition.

Turnover

Turnover represents the amounts (excluding value added tax) derived from the provision of goods and services to customers.

Notes (continued)

2 Operating loss

	1998 Stg £000	1997 Stg £000
<i>Operating loss is stated after charging</i>		
Auditors' remuneration:		
Audit	14	15
Other services	11	3
Depreciation of tangible fixed assets	408	365
	<hr/>	<hr/>
<i>Exceptional items:</i>		
Permanent diminution in value of property	-	40
Deferred expenditure written off	-	874
	<hr/>	<hr/>
	-	914
	<hr/>	<hr/>

3 Directors

	1998 Stg £000	1997 Stg £000
Aggregate emoluments	123	117
Company pension contribution to money purchase schemes	13	13
	<hr/>	<hr/>
	136	130
	<hr/>	<hr/>

Retirement benefits are accruing to two directors under a money purchase pension scheme.

The following directors have been granted options to subscribe for shares in the company:

Name	Date Issued	Options granted No.	Exercise price Stg £
Denis Brosnan	23 December 1993	718,348	0.27
	17 October 1994	15,000	0.27
	20 December 1994	118,377	0.4435
	8 July 1996	592,649	0.4435
Owen McGartoll	23 December 1993	143,669	0.27
	17 October 1994	3,000	0.27
	20 December 1994	23,675	0.4435
	8 July 1996	29,656	0.4435
Michael Parsons	18 July 1996	500,000	0.4435
David Duncan	15 July 1996	100,000	0.4435

No directors exercised share options in the year.

Notes (continued)

4 Staff numbers and costs

The average number of persons employed by the company (including directors) during the year was 995 (1997: 947).

The aggregate payroll costs of these persons were as follows:

	1998 Stg £000	1997 Stg £000
Wages and salaries	8,009	6,676
Social security costs	579	527
Other pension costs	29	26
	<hr/>	<hr/>
	8,617	7,229
	<hr/> <hr/>	<hr/> <hr/>

5 Net interest

	1998 Stg £000	1997 Stg £000
On bank loans and overdrafts	939	1,073
Less: Capitalised in tangible fixed assets	-	(144)
	<hr/>	<hr/>
	939	929
Finance charges payable in respect of finance leases	1	3
	<hr/>	<hr/>
	940	932
Interest receivable	(11)	(91)
	<hr/>	<hr/>
Net interest payable	929	841
	<hr/> <hr/>	<hr/> <hr/>

Notes (continued)

6 Taxation

	1998 Stg £000	1997 Stg £000
Adjustment to an earlier period	-	(850)
	<u> </u>	<u> </u>

7 Tangible fixed assets

	Freehold land and buildings Stg £000	Plant Stg £000	Total Stg £000
Group			
<i>Cost or valuation</i>			
At beginning of year	29,948	5,442	35,390
Additions	238	236	474
Disposals	(1,843)	(76)	(1,919)
	<u> </u>	<u> </u>	<u> </u>
At end of year	28,343	5,602	33,945
	<u> </u>	<u> </u>	<u> </u>
<i>Depreciation or permanent diminution in value</i>			
At beginning of year	40	2,733	2,773
Depreciation charge for year	-	408	408
Disposals	(40)	(55)	(95)
	<u> </u>	<u> </u>	<u> </u>
At end of year	-	3,086	3,086
	<u> </u>	<u> </u>	<u> </u>
<i>Net book value</i>			
At 31 December 1998	28,343	2,516	30,859
	<u> </u>	<u> </u>	<u> </u>
At 31 December 1997	29,908	2,709	32,617
	<u> </u>	<u> </u>	<u> </u>

Interest capitalised and included in the cost of freehold land and buildings amounts to Stg £1,004,000 (1997: Stg £1,148,000).

Included in the total net book value of plant is Stg £19,000 (1997: Stg £2,000) in respect of assets held under finance leases and similar hire purchase contracts. Depreciation charged on these assets in the year was Stg £2,000 (1997: Stg £6,000).

Notes (continued)

8 Fixed asset investments

	1998 Stg £000	1997 Stg £000
Group		
Shares in listed company	10	10
	<u> </u>	<u> </u>

The market value of the investment in shares in listed company at 31 December 1998 was Stg £16000 (1997: Stg £14,000)

	1998 Stg £000	1997 Stg £000
Company		
Shares in subsidiary undertakings	34,378	34,378
	<u> </u>	<u> </u>

The subsidiary undertakings at 31 December 1998 were as follows:

	Country of registration	Principal activity during the year	Class and percentage of shares held within the group
Barchester Healthcare Homes Ltd	England	Ownership and management of nursing and care homes	Ordinary - 100%
Leisure Holdings Ltd	Ireland	Investment holding company	Ordinary - 100%
Leisure Holdings UK Ltd	England	Investment holding company	Ordinary - 100%
Leisure Holdings Investments UK Ltd	England	Investment holding company	'A' ordinary - 100% 'B' ordinary - 100%
Country Life Care Centres Ltd	England	Non-trading	Ordinary - 100%
Cabinrate Properties Ltd	England	Non-trading	Ordinary - 100%
Eskgrove Healthcare Ltd	England	Non-trading	Ordinary - 100%
Barchester Healthcare (Hull) Ltd	England	Non-trading	Ordinary - 100%

9 Stocks

	1998 Stg £000	1997 Stg £000
Raw materials and consumables	41	28
	<u> </u>	<u> </u>

Notes (continued)

10 Debtors

	Group		Company	
	1998	1997	1998	1997
	Stg £000	Stg £000	Stg £000	Stg £000
<i>Amounts falling due within one year</i>				
Trade debtors	797	769	-	-
Prepayments and accrued income	190	307	-	7
	<u>987</u>	<u>1,076</u>	<u>-</u>	<u>7</u>
<i>Amounts falling due after more than one year</i>				
Amounts owed by subsidiary undertakings	-	-	13,894	13,894
Other debtors	22	22	-	-
	<u>22</u>	<u>22</u>	<u>13,894</u>	<u>13,894</u>
	<u>1,009</u>	<u>1,098</u>	<u>13,894</u>	<u>13,901</u>

11 Creditors: amounts falling due within one year

	Group		Company	
	1998	1997	1998	1997
	Stg £000	Stg £000	Stg £000	Stg £000
Bank loans and overdrafts	1,159	342	-	-
Obligations under finance leases and hire purchase contracts	5	2	-	-
Trade creditors	172	296	-	-
Taxation and social security	135	111	-	-
Other creditors	136	334	-	-
Accruals and deferred income	603	664	5	8
	<u>2,210</u>	<u>1,749</u>	<u>5</u>	<u>8</u>

The bank loans and overdrafts are secured by way of a fixed and floating charge over certain assets of the group.

Notes (continued)

12 Creditors: amounts falling due after more than one year

	Group		Company	
	1998 Stg £000	1997 Stg £000	1998 Stg £000	1997 Stg £000
<i>Instalments payable in second to fifth year</i>				
Bank loans and other loans (secured)	5,881	8,905	-	-
Obligations under finance leases and hire purchase agreements	11	-	-	-
	<u>5,892</u>	<u>8,905</u>	<u>-</u>	<u>-</u>
<i>Instalments payable after five years</i>				
Bank loans and other loans (secured)	3,318	3,089	-	-
Amounts owed to subsidiary undertakings	-	-	25,175	26,091
	<u>9,210</u>	<u>11,994</u>	<u>25,175</u>	<u>26,091</u>

The loans bear interest at LIBOR + 1.25% per annum apart from Stg £1,800,000 which bears interest at 9.65% per annum.

The loans from subsidiary undertakings are interest free.

13 Share capital

	1998 Stg £000	1997 Stg £000
<i>Authorised</i>		
87,100,000 ordinary shares of Stg 25p each	<u>21,775</u>	<u>21,775</u>
<i>Allotted, called up and fully paid</i>		
50,461,168 ordinary shares of Stg 25p each	<u>12,615</u>	<u>12,615</u>

Notes (continued)

14 Reserves

	Group and Company Share premium Stg £000	Group Other reserves Stg £000	Group Profit and loss account Stg £000	Company Profit and loss account Stg £000
At beginning of year	6,422	648	560	3,380
Retained profit for the year	-	-	448	858
At end of year	<u>6,422</u>	<u>648</u>	<u>1,008</u>	<u>4,238</u>

The cumulative goodwill written off on consolidation, as at 31 December 1998, amounted to Stg £2,486,000 (1997: Stg £2,486,000).

15 Reconciliation of movement in shareholders' funds

	Group		Company	
	1998 Stg £000	1997 Stg £000	1998 Stg £000	1997 Stg £000
Shareholders' funds at beginning of year	20,245	20,386	22,417	22,464
Retained profit/(loss) for the year	448	(157)	858	(63)
New share capital issued	-	15	-	15
Increase in share premium	-	1	-	1
Shareholders' funds at end of year	<u>20,693</u>	<u>20,245</u>	<u>23,275</u>	<u>22,417</u>

16 Commitments

	Group		Company	
	1998 Stg £000	1997 Stg £000	1998 Stg £000	1997 Stg £000
i) Capital commitments:				
Contracted but not provided	-	155	-	-
ii) Annual commitments under non cancellable operating leases are as follows:				
Property				
In the second to fifth years inclusive	<u>37</u>	<u>37</u>	<u>37</u>	<u>37</u>

Notes (continued)

17 Reconciliation of operating profit to net cash inflow from operating activities

	1998 Stg £000	1997 Stg £000
Operating profit/(loss)	1,387	(197)
Depreciation and other amounts written off fixed assets	408	352
Increase in stocks	(13)	(11)
Decrease in debtors	57	669
Decrease in creditors	(160)	(115)
	<u>1,679</u>	<u>698</u>

18 Analysis of cash flows

	1998 Stg £000	1997 Stg £000
Returns on investments and servicing of financing		
Net interest paid	(1,019)	(944)
Interest element of finance lease payments	(1)	(3)
	<u>(1,020)</u>	<u>(947)</u>
 Capital expenditure and financial investment		
Payments to acquire tangible fixed assets	(606)	(1,486)
Receipts from sales of tangible fixed assets	1,894	269
	<u>1,288</u>	<u>(1,217)</u>
 Management of liquid resources		
Purchase of listed shares	-	(10)
	<u>-</u>	<u>(10)</u>

Notes (continued)

19 Financing

	1998 Stg £000	1997 Stg £000
New loan finance	-	2,177
Issue of ordinary share capital	-	16
Capital element of finance lease payment	(7)	(12)
Repayment of loans	(2,087)	-
	<u>(2,094)</u>	<u>2,181</u>

20 Analysis of net debt

	At beginning of year Stg £000	Cash flow Stg £000	Other non- cash changes Stg £000	At end of year Stg £000
Cash at bank and in hand	235	(41)	-	194
Bank overdrafts	(34)	(106)	-	(140)
	<u>201</u>	<u>(147)</u>	<u>-</u>	<u>54</u>
Debt due within one year	(308)	-	(711)	(1,019)
Debt due after one year	(11,994)	2,087	711	(9,196)
Finance leases	(2)	7	(21)	(16)
	<u>(12,103)</u>	<u>1,947</u>	<u>(21)</u>	<u>(10,177)</u>