

# CARIBBEAN METAL PRODUCTS

## Report of the directors

The directors submit their report and the audited financial statements for the year ended April 30, 1996.

		\$'000
<b>PROFIT</b>	Profit on ordinary activities before taxation was	25,384
	Taxation on profit on ordinary activities was	9,613
	Leaving profit attributable to stockholders of	<b>15,771</b>
<b>DIVIDENDS</b>	No dividend has been recommended by the directors	
<b>ACCUMULATED PROFITS</b>	Accumulated profits amounted to	<b>100,581</b>
<b>DIRECTORS</b>	In accordance with Article 79 of the Articles of Association all the directors retire from office and being eligible offer themselves for re-election.	
<b>AUDITORS</b>	Ernst & Young, having expressed their willingness to continue in office will	

be re-appointed in accordance with  
Section 153 of the Companies Act.

**Kingston,  
August 15, 1996**

**By order of the board  
N.V. SCOTT  
Secretary**