

JAMAICA PRODUCERS GROUP LIMITED

SUMMARY OF AUDITED FINANCIAL STATEMENTS FOR

THE YEAR ENDED DECEMBER 31, 1997

	1997 \$'000	1996 \$'000
PROFIT AND LOSS ACCOUNT		
Gross operating revenue	11,253,868 =====	10,225,123 =====
Trading profit	594,294	296,503
Taxation	(237,711)	(143,438)
Profit after taxation and before extraordinary items	356,583	153,065
Minority interests	(93,308)	(45,062)
Profit attributable to the group before extraordinary items	263,275	108,003
Extraordinary items	(31,802)	(7,795)
Profit for the year attributable to the group	231,473 =====	100,208 =====
Weighted average earnings per ordinary stock unit		
Before extraordinary items	175.96¢	72.18¢
After extraordinary items	154.70¢	66.97¢
Dividends	64,764	63,360
Average exchange rates:		
US\$1 TO J\$	35.58	37.05
UK£1 TO J\$	56.28	56.05

BALANCE SHEET

Fixed assets and deferred expenditure, etc.	2,418,079	2,380,731
Working capital	1,061,621	1,098,165
Long term loans	(130,346)	(123,168)
Deferred income and taxation	(50,696)	(43,708)
Minority interests	(638,963)	(632,359)
Group shareholders' equity	2,659,695	2,679,661
	=====	=====
Capital	14,962	14,962
Reserves	2,644,733	2,664,699
	=====	=====
	2,659,695	2,679,661
Stock units eligible for dividends	149,625,911	149,625,911
Stockholders' funds per stock unit	\$17.78	17.91
Buying exchange rates at		
December 31:		
US\$1 to J\$	36.09	34.70
UK£1 to J\$	58.34	57.51

On behalf of the Board

C. H. Johnston
Chairman

M. Hall
Managing Director