

CARIBBEAN METAL PRODUCTS 1997

Report of the Directors

The directors submit their report and the audited financial statements for the year ended April 30, 1997.

	\$'000
PROFIT	
Profit on ordinary activities before taxation was	10,477
Taxation on profit on ordinary activities was	<u>6,124</u>
Leaving profit attributable to stockholders of	<u>4,353</u>
DIVIDENDS	
No dividend has been recommended by the directors	
ACCUMULATED PROFITS	
Accumulated profits amounted to	<u>104,934</u>
DIRECTORS	

In accordance with Article 79 of the Articles of Association all the directors retire from office and being eligible offer themselves for re-election.

AUDITORS

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 21, 1997

By order of the board
N.V. SCOTT
Secretary
