

**JAMAICA PRODUCERS GROUP LIMITED**  
**AND SUBSIDIARY AND ASSOCIATED COMPANIES**

**UNAUDITED GROUP RESULTS - 30 SEPTEMBER 1997**  
**GROUP BALANCE SHEET AS AT 30 SEPTEMBER 1997**

	<b>1997</b> <b>\$'000</b>	<b>1996</b> <b>\$'000</b>
Working Capital	1,247,880	1,301,664 *
Interest in Associated Companies	67,401	120,505
Investments	420,251	447,222 *
Fixed Assets	1,734,609	1,499,671
Loan - E.S.O.P.	128,494	135,659
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	3,598,635	3,504,721

Less:		
Long Term Loans	(193,620)	(130,174)
Minority Interests	(722,583)	(707,698)
Other Net Liabilities	(97,370)	(45,249)
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<b>Net Assets</b>	<b>2,585,062</b>	<b>2,621,600</b>
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<b>Financed by:</b>		
Share Capital	14,963	14,963
Reserves	2,570,099	2,606,637
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<b>Shareholders' Equity</b>	<b>2,585,062</b>	<b>2,621,600</b>
	=====	=====
<b>Net Asset Per Share</b>	<b>\$ 17.27</b>	<b>17.51</b>
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\* Restated to Current Period Presentation

GROUP PROFIT AND LOSS ACCOUNT  
NINE MONTHS ENDED 30 SEPTEMBER 1997

	THREE MONTHS ENDED 30 SEPTEMBER		NINE MONTHS ENDED 30 SEPTEMBER	
	1997 \$ '000	1996 \$ '000	1997 \$ '000	1996 \$ '000
<b>Gross Operating Revenue (Note 2)</b>	<b>2,749,111</b>	<b>1,888,210</b>	<b>8,184,983</b>	<b>7,448,766</b>
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Operating Profit (Note 3)	168,020	68,526	385,797	451,967

Exchange Gains	5,522	895	8,890	12,427
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<b>Profit Before Taxation &amp; Extraordinary Items</b>	<b>173,542</b>	<b>69,421</b>	<b>394,687</b>	<b>464,394</b>
Taxation	(52,592)	(34,592)	(149,883)	(124,905)
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<b>Profit After Taxation But Before Extraordinary Items</b>	<b>120,950</b>	<b>34,829</b>	<b>244,804</b>	<b>339,489</b>
Extraordinary Items (Note 4)	(40,172)	(391)	(42,298)	(15,265)
Minority Interests	(19,143)	(12,396)	(53,099)	(106,232)
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<b>Profit For The Period Attributable To The Group</b>	<b>61,635</b>	<b>22,042</b>	<b>149,407</b>	<b>217,992</b>
	=====	=====	=====	=====
<b>Earnings Per Share</b>	<b>\$ 0.41</b>	<b>0.15</b>	<b>1.00</b>	<b>1.46</b>
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**NOTES:**

1. The main activities of the Group during the period consisted of agricultural production , shipping, the marketing and distribution of bananas and other fresh produce locally and overseas, production of fresh juices overseas, and the holding of investments.
2. Gross operating revenue comprises the Group's gross sales of goods and services, commissions earned on consignment sales net of returns, U.K. Value Added Tax and General Consumption Tax and investment income.
3. Overseas revenues and expenses have been translated at effective exchange rates of J\$55.57 (1996 J\$56.11) to Sterling 1.00 and J\$35.12 (1996 J\$37.81) to US\$1.00.

Adjustments have been made for exchange gains and losses on foreign currency assets and liabilities at 30 September 1997 and 1996, based upon the following exchange rates:

		J\$/Sterling	J\$/US\$
September	1997	57.14	35.88
December	1996	57.51	34.70
September	1996	52.92	34.70
December	1995	58.37	39.44

- 4. The extraordinary item in 1997 comprises redundancy costs incurred in Jamaica and in 1996 restructuring costs provided for in the United States of America.
- 5. The earnings and net assets per share have been calculated by reference to 149,622,158 ordinary stock units of 10 cents each.
- 6. There are significant seasonal variations in some of the Group's activities, and so the results for any period are not necessarily indicative of the final results for the whole year.

Banana growers are compensated by reference to the total receipts of the industry in a calendar year, and consequently the gross operating revenue includes an estimate of the amount accrued for the nine months.

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Director

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Director

11 November 1997