

BERGER PAINTS JAMAICA LIMITED 1997

Directors' Report

The Directors are pleased to present their report and audited statement of accounts for the year ended 31st December 1997.

1.	Financial Results	1997
		\$'000
	Profit Before Tax	62,454
	Taxation	<u>(18,400)</u>
	Profit After Tax	44,054
	Balance January 1	<u>74,851</u>
		118,905
	Transfer from Capital Reserve	<u>6,832</u>
		125,737
	Proposed Dividends - Gross	<u>(24,701)</u>
	Balance, December 31	<u>101,036</u>
	Earning Per Share	41 Cents

2. Dividends

Your Directors recommended the payment of a final dividend of 23 cents

per share for members on the Register on 13th July, 1998.

3. Directors:

In accordance with Article 89 of the Articles of Association:
Messrs. Rizal Bin Ishak and Pokar Chandiram retired by rotation and being eligible, offered themselves for re-election.

In accordance with Article 95 of the Articles of Association:
Mr. Abdul Ghani Bin Yusof and Ms. Josephine Premla Sivaretnam appointed by the Board on 17th October 1997 offer themselves for re-election.

4. Auditors

The Directors wish to thank the retiring Auditors Messrs. Deloitte and Touche, and to commend the high level of professionalism exhibited in the reporting of the company's affairs during their tenure.

The Auditors KPMG Peat Marwick have signified their willingness to accept appointment as auditors. The Ordinary Resolution proposing the appointment will be considered, and if thought fit, passed at the Annual General Meeting.

5. Employees

The Directors wish to commend the management and staff of the company for their hard work during the year under review.

BY ORDER OF THE BOARD

Michael W. Wint
Secretary
