

Jamaica Broilers Group Limited 1998

Directors' Report

The Directors present their annual report with the financial statements for the year ended 2nd May 1998.

Results of Operations

Turnover

The Group's turnover for the year amounted to \$5,054,546,000 as compared with \$4,826,775,000 for the previous year

Profit and Dividends

Group profit after taxation and minority interests in results of subsidiaries	\$ 108,302,000
Profits brought forward from previous years were	<u>522,797,000</u>
To give an amount of	<u>631,099,000</u>
Bonus Shares issued	80,309,000
Interim Dividend declared	<u>22,486,000</u>
Making total appropriations for the year of	<u>102,795,000</u>
Thereby leaving profits to be carried forward of	<u>528,304,000</u>

The Directors do not recommend the payment of a Final Dividend

Directors

Dr. David Wildish announced his retirement and resignation from the Board of Directors on December 10, 1997. During the year, Mr. Ronald T. Thwaites also resigned as a Director and Mrs Ivlyn Veronica Brown was appointed to fill the vacancy created by his resignation in accordance with Regulation 96 of the Articles of Association. She retires accordingly and being eligible, offers herself for re-election. Other Directors retiring in accordance with Regulation 90 of the Articles of Association are Mr. Barrington A. Pryce, representing Salaried Employees, Mr. Headley C. Brown, representing Contract Farmers and Mr. Charles Gilpin-Hudson, representing Contract Truckers, all of whom are eligible for re-election. Mr. Beckman Delahaye, representing Unionised Employees, also retires, but is not eligible for re-election.

Auditors

Price Waterhouse will continue in office as Auditors in accordance with the provisions of Section 153 (2) of the Companies Act.

BY ORDER OF THE BOARD

STEPHEN A. VIRTUE
SECRETARY
