

Jamaica Broilers Group Limited

THE DIRECTORS OF JAMAICA BROILERS GROUP LIMITED
ANNOUNCE THE FOLLOWING UNAUDITED CONSOLIDATED RESULTS FOR THE
QUARTER ENDED JULY 22, 2000

	Group Profit and Loss Account	
	July 22,2000	July 24,1999
	\$'000	\$'000
Turnover	1,283,327	1,142,836
Cost of Sales	<u>(952,711)</u>	<u>(887,902)</u>
Gross Profit	330,616	254,934
Other operating income	14,926	21,397
Distribution costs	39,127	(34,594)
Administrative and other expenses	<u>(200,945)</u>	<u>(196,402)</u>
Operating Profit	105,470	45,335
Finance costs	(42,222)	(50,627)
Share of results of associated companies	7,810	9,517
Exceptional items	<u>0</u>	<u>(1,012)</u>
Profit/(Loss) before Taxation	71,058	3,213
Taxation	<u>(2,986)</u>	<u>(3,172)</u>
Profit/(Loss) after Taxation	68,072	41
Minority interest in results of subsidiaries	<u>604</u>	<u>660</u>
Net Profit/(Loss) Attributable to Stockholders of Holding company	<u>68,676</u>	<u>701</u>
Earnings Per Stock Unit	10.69	Cents 0.11
Number of Stock Units	642.270	Millions 642.270

Notes

- (1) Increased volumes and improved productivity through new investments in the feedmill, the broiler processing plant and field operations accounted for the improved results of the first quarter.

(2) Taxation

The current year's taxation charge is disproportionate to the reported profit due to the utilisation of prior year tax losses.

(3) Comparative information

Certain comparative figures have been reclassified to conform with changes in the presentation of the current year. In particular, the comparatives have been adjusted or extended to take into account the requirements of the following new Accounting Standards:

(i) JSSAP 3.29 and (ii) JSSAP 3.30.

(4) Accounting periods

The Company's financial year consists of 13 four week periods. The quarterly Profit and Loss Account for each of the first three quarters consists of 3 four-week Periods, with the fourth quarter being 4 four-week Periods. The accounting year ends on the Saturday closest to April 30.

Hon. R. Danvers Williams
Chairman

Robert E. Levy
Director
