

Jamaica Producers Group limited

JAMAICA PRODUCERS GROUP LIMITED
AND SUBSIDIARY AND ASSOCIATED COMPANIES

UNAUDITED GROUP RESULTS - 25 MARCH, 2000

GROUP BALANCE SHEET
as at
25 MARCH, 2000

	25 MARCH 2000 \$'000	31 MARCH 1999 \$'000
Working Capital	980,118	1,167,718
Interest in Associated Companies	142,180	92,174
Investments	604,363	607,722
Fixed Assets	<u>1,880,695</u>	<u>1,720,327</u>
	3,607,356	3,587,941
Less:		
Long Term Loans	(142,899)	(142,301)
Minority Interests	(498,510)	(608,396)
Other Net Liabilities	<u>(67,137)</u>	(54,112)
Net Assets	<u>2,898,810</u>	<u>2,783,132</u>
Financed by:		

Share Capital	18,702	18,702
Reserves	<u>2,880,108</u>	<u>2,764,430</u>
Shareholders' Equity	<u>2,898,810</u>	<u>2,783,132</u>
Net Asset Per Share	\$15.50	14.88

**GROUP PROFIT & LOSS ACCOUNT
TWELVE WEEKS ENDED 25 MARCH, 2000**

	12 WEEKS ENDED 25 MARCH 2000 \$'000	3 MONTHS ENDED 31MARCH 1999 \$'000
Gross Operating Revenue (Note 2)	2,512,850	2,932,099
Operating Profit (Note 3)	19,333	148,221
Net Exchange Gains / (Losses)	9,182	(5,430)
Profit Before Taxation	28,515	142,791
Taxation	2,264	(45,785)
Profit After Taxation	30,779	97,006
Extraordinary and Exceptional Items		

Minority Interests	(7,813)	(34,706)
Profit/(Loss) For The Period Attributable To The Group	22,966	62,300
Earnings Per Share	12.28 cents	33.31 cents

NOTES:

1. On 1 January, 2000 the Group changed its management accounting year from twelve calendar months to thirteen four week periods. Accordingly, these results reflect the first three periods ending on 25 March, 2000.
2. 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.
3. 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.

As a result of bad weather in both Jamaica and Central America, supplies of bananas to our United Kingdom ripening facilities have been significantly reduced resulting in significantly lower revenues and profits from this division.
4. Overseas revenues and expenses have been translated at effective exchange rates of J\$63.65 (1999 J\$58.44) to £1.00 and J\$41.87 (1999 J\$37.70) to US\$1.00.

Adjustments have been made for exchange gains and losses on foreign currency assets and liabilities at 25 March, 2000 and 31 March, 1999 based upon the following exchange rates:

		J\$/£	J\$/US\$
March	2000	63.15	41.89
December	1999	64.46	41.16
March	1999	58.54	38.08
December	1998	59.64	36.95

5 The earnings and net assets per share have been calculated by reference to 187,024,006 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.

Director

Director

4 May, 2000
