

# Jamaica Producers Group limited

---

## GROUP BALANCE SHEET

as at 7 October, 2000

	7 October 2000 \$'000	30 September 1999 \$'000
Working Capital	850,507	1,066,340
Interest in Associated Companies	140,160	52,890
Investments	610,560	573,250
Fixed Assets	<u>1,840,912</u>	<u>1,826,958</u>
	<b>3,442,139</b>	<b>3,519,438</b>
<b>Less:</b>		
Long Term Loans	(110,262)	(141,505)
Minority Interests	(477,549)	(615,712)
Other Net Liabilities	<u>(77,380)</u>	<u>(56,457)</u>
<b>Net Assets</b>	<b><u>2,776,948</u></b>	<b><u>2,705,764</u></b>
Financed by:		
Share Capital	18,702	18,702

Reserves	<u>2,758,246</u>	<u>2,687,062</u>
Shareholders' Equity	<u>2,776,948</u>	<u>2,705,764</u>
Net Asset Per Share	\$ <u>14.85</u>	<u>14.47</u>

\* restated to current year presentation

**GROUP PROFIT & LOSS ACCOUNT**  
**FORTY WEEKS WEEKS ENDED 7 OCTOBER, 2000**

	16 weeks ended 7 October 2000 \$'000	3 months ended 30 September 1999 \$'000	40 weeks ended 7 October 2000 \$'000	9 months ended 30 September 1999 \$'000
Gross Operating Revenue (Note 2)	<u>3,226,566</u>	<u>2,870,219</u>	<u>8,279,285</u>	<u>8,229,430</u>
Operating Profit / (Loss) (Note 3)	3,867	(34,569)	78,688	187,573
Net Exchange Gains	6,713	35,798	18,417	21,831
Profit Before Taxation	10,580	1,229	97,105	209,404
Taxation	<u>(11,370)</u>	<u>367</u>	<u>(32,282)</u>	<u>(72,552)</u>
(Loss) / Profit After Taxation	(790)	1,596	64,823	136,852
Extraordinary Item (Note 4)	(25,000)		(25,000)	
Minority Interests	<u>7,299</u>	<u>19,284</u>	<u>(11,730)</u>	<u>(19,578)</u>
(Loss)/Profit For The Period Attributable To The	<u>(18,491)</u>	<u>20,880</u>	<u>28,093</u>	<u>117,274</u>
Earnings Per Share	<u>(9.89)</u> cents	<u>11.16</u> cents	<u>15.02</u> cents	<u>62.71</u> 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 ten periods ending on 7 October, 2000, and these are compared with a one week shorter period ended 30 September, 1999.
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.
- 4 The extraordinary item comprises a provision for reorganisation costs in the banana operations.
- 5 Overseas revenues and expenses have been translated at effective exchange rates of J\$61.96 (1999 J\$59.17) to £1.00 and J\$42.18 (1999 J\$38.01) to US\$1.00.

Adjustments have been made foreign currency assets and liabilities at 7 October, 2000 and 30 September, 1999 based upon the following exchange rates:

		J\$/£	J\$/US\$
7 October	2000	60.52	44.58
31 December	1999	64.46	41.16
30 September	1999	62.50	39.71
31 December	1998	59.64	36.95

- 6 The earnings and net assets per share have been calculated by reference to 187,024,006 ordinary stock units of 10 cents each.
- 7 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.

---