

Jamaica Broilers Group Limited

Unaudited consolidated results for the Quarter ended October 14, 2000

2ND QUARTER ENDED		GROUP PROFIT AND LOSS ACCOUNT		
16/10/99	14/10/00		TWO QUARTERS ENDED	
\$'000	\$'000		14/10/00	16/10/99
			\$'000	\$'000
1,165,834	1,320,307	Turnover	2,603,634	2,308,529
(868,861)	(992,207)	Cost of Sales	(1,944,918)	(1,756,622)
<u>296,973</u>	<u>328,100</u>	Gross Profit	<u>658,716</u>	<u>551,907</u>
15,427	7,845	Other operating income	22,771	36,824
(51,134)	(46,781)	Distribution costs	(85,908)	(85,728)
(179,463)	(217,641)	Administrative and other expenses	(418,586)	(375,865)
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81,803	71,523	Operating Profit	176,993	127,138
(48,015)	40,425	finance costs	(82,647)	(98,642)
8,736	12,777	Share of results of associated companies	20,587	18,253
(660)	120,000	Exceptional item	120,000	(1,672)
<u>41,864</u>	<u>163,875</u>	Profit before Taxation	<u>234,933</u>	<u>45,077</u>
(2,964)	(34,466)	Taxation	(37,452)	(6,136)
<u>38,900</u>	<u>129,409</u>	Profit after Taxation	<u>197,481</u>	<u>38,941</u>
<u>565</u>	<u>1,652</u>	Minority interest in results of subsidiaries	<u>2,256</u>	<u>1,225</u>

<u>39,465</u>	<u>131,061</u>	Net Profit Attributable to Stockholders of Holding Company	<u>199,737</u>	<u>40,166</u>
6.14	20.41	Earnings Per Stock Unit - cents	31.10	6.25
642.270	642.270	Number of Stock Units - millions	642.270	642.270

Notes

(1) While results for the second quarter continued to be influenced by strong volumes and improved productivity in the poultry & feed divisions, foreign exchange losses due to slippage in the Jamaican dollar were recorded.

(2) Exceptional Item

The Exceptional income item of \$120,000,000 represents a return of surplus from the company's main Superannuation Scheme.

(3) Taxation

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

(4) 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 3.2 and (ii) JSSAP 3.30

(5) 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.
