

Jamaica Broilers Group Limited

THE DIRECTORS OF JAMAICA BROILERS GROUP LIMITED
ANNOUNCE THE FOLLOWING UNAUDITED CONSOLIDATED RESULTS FOR THE
THIRD QUARTER ENDED JANUARY 6, 2001

3rd QUARTER ENDED			THREE QUARTERS ENDED	
08/01/00	06/01/01		06/01/01	08/01/00
\$'000	\$'000		\$'000	\$'000
1,285,579	1,446,378	Turnover	4,050,012	3,594,108
<u>(947,021)</u>	<u>(1,096,348)</u>	Cost of Sales	<u>(3,041,266)</u>	<u>(2,703,643)</u>
338,558	350,030	Gross Profit	1,008,746	890,465
3,055	3,869	Other operating income	26,640	39,879
(38,984)	(47,032)	Distribution costs	(132,940)	(124,712)
<u>(184,083)</u>	<u>(209,660)</u>	Administrative and other expenses	<u>(628,246)</u>	<u>(559,948)</u>
118,546	97,207	Operating Profit	274,200	245,684
(49,648)	36,159	Finance costs	(118,806)	(148,290)
13,853	10,444	Share of results of associated companies	31,031	32,106
<u>(12,098)</u>	<u>0</u>	Exceptional items	<u>120,000</u>	<u>(13,770)</u>
70,653	71,492	Profit before Taxation	306,425	115,730
<u>(4,618)</u>	<u>(18,475)</u>	Taxation	<u>(55,927)</u>	<u>(10,754)</u>
66,035	53,017	Profit after Taxation	250,498	104,976
<u>819</u>	<u>1,792</u>	Minority interest in results of subsidiaries	<u>4,048</u>	<u>2,044</u>

		Net Profit Attributable to Stockholders of Holding company		
	<u>66,854</u>	<u>54,809</u>	<u>254,546</u>	<u>107,020</u>
	<u>10.41</u>	<u>8.53</u>	<u>39.63</u>	<u>16.66</u>
	<u>642.270</u>	<u>642.270</u>	<u>642.270</u>	<u>642.270</u>
		Earnings Per Stock Unit - cents		
		Number of Stock Units - millions		

Notes

(1) The third quarter, which covers the Christmas period, produced strong volumes of poultry, surpassing that of prior years. The quarter was adversely affected by a further decline in the value of the Jamaican dollar which resulted in higher costs of ingredients for feed, and thus reducing margins.

(2) Exceptional Item

The Exceptional income item of \$ 120,000,000 in this year 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 prior year tax losses. The provision also includes taxation on profits in an associated company.

(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 3.29 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.