

Jamaica Producers Group Limited

Group Profit and Loss Account for the twenty four weeks ended 16 June, 2001

		12 weeks ended 16 June, 2001 Notes J\$'000	12 weeks ended 17 June, 2000 J\$'000	24 weeks ended 16 June, 2001 J\$'000	24 weeks ended 17 June, 2000 J\$'000
Gross operating revenue	2	2,910,987 =====	2,539,869 =====	5,904,743 =====	5,052,719 =====
Operating profit		154,858	55,488	203,762	74,821
Net exchange gains/(losses)		(443)	2,522	8,097	11,704
		-----	-----	-----	-----
Profit before taxation		154,415	58,010	211,859	86,525
Taxation		(66,996)	(23,176)	(104,751)	(20,912)
		-----	-----	-----	-----
Profit after taxation		87,419	34,834	107,108	65,613
Minority interests		(38,517)	(11,216)	(45,898)	(19,029)
		-----	-----	-----	-----
		48,902	23,618	61,210	46,584
Extraordinary items	3	(3,292)	0	(3,292)	0
		-----	-----	-----	-----
Profit for the period attributable to the Group		45,610	23,618	57,918	46,584

	=====	=====	=====	=====
Earnings per share, cents				
before extraordinary items	26.15	12.63	32.73	24.91
	=====	=====	=====	=====
after extraordinary items	24.39	12.63	30.97	24.91
	=====	=====	=====	=====

Group Balance Sheet

as at

16 June, 2001

	16 June 2001 J\$ '000	17 June 2000 J\$ '000
Working capital	1,000,755	906,335
Interests in associated companies	160,378	126,457
Investments	611,213	606,064
Fixed assets	1,928,937	1,827,685
	-----	-----
	3,701,283	3,466,541
Less:		
Long term loans	(129,130)	(125,452)
Minority interests	(560,808)	(487,186)
Other net liabilities	(96,481)	(89,044)
	-----	-----
Net assets employed	2,914,864	2,764,859
	=====	=====
Financed by :		
Share capital	18,702	18,702
Reserves	2,896,162	2,746,157
	-----	-----
	2,914,864	2,764,859
	=====	=====

Net assets employed per share	\$	15.59	14.78
		=====	=====

NOTES TO THE UNAUDITED GROUP RESULTS

1. 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.
2. 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.
3. The extraordinary item comprises the cost of closure of Sunburst, the Group's United Kingdom processed foods marketing outlet; this activity has been contracted out to a distributor.
4. Overseas revenues and expenses have been translated at effective exchange rates of J\$63.89 (2000 J\$62.71) to £1.00 and J\$45.56 (2000 J\$41.70) to US\$1.00.

Adjustments have been made for exchange gains and losses on foreign currency assets and liabilities at 16 June, 2001 and 17 June 2000 based upon the following exchange rates:

		J\$/£	J\$/US\$
16 June	2001	62.56	45.68
31 December	2000	65.43	45.30
17 June	2000	60.52	42.22
31 December	1999	64.46	41.16

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.
7. On 1 January, 2000 the Group changed its management accounting year from twelve calendar months to thirteen four week periods.

C.H. Johnston
Chairman
30 July, 2001
