

Jamaica Broilers Group Limited. 2001

26 July 2001

To the Members of
Jamaica Broilers Group Limited
Kingston

Auditors' Report

We have audited the financial statements as set out hereafter. These financial statements are the responsibility of the directors and management. The directors and management are required to select suitable accounting policies and then apply them consistently, make judgements and estimates that are reasonable and prudent, follow applicable accounting standards and prepare the financial statements on a going concern basis unless it is inappropriate to presume that the group and the company will continue in business. The directors and management are responsible for keeping proper accounting records, for safeguarding the assets of the group and the company and for the prevention and detection of fraud and other irregularities. Our responsibility is to express an opinion on these financial statements based on our audit. We did not audit the financial statements of certain

subsidiaries resident outside of Jamaica, which reflect revenues outside the group of \$145,113,000 and \$121,337,000 for the years 28 April 2001 and 29 April 2000, respectively. Those statements were audited by other auditors whose reports have been furnished to us, and our opinion, insofar as it relates to the amounts included for those subsidiaries is based solely on the report of the other auditors.

We conducted our audit in accordance with standards on auditing generally accepted in Jamaica. Those standards require that we plan and perform the audit to obtain all the information and explanations which we considered necessary to provide us with reasonable assurance that the financial statements are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. It also includes assessing the accounting principles used and significant estimates made by the directors and management, as well as evaluating the overall financial statements presentation. We believe our audit provides a reasonable basis for our opinion.

In our opinion, based on our examination and on the reports of the auditors of those subsidiaries not audited by us, proper accounting records have been kept and the financial statements, which are in agreement therewith, give a true and fair view of the state of affairs of the group and the company as at 28 April 2001 and of the results of operations and cash flows of the group and changes in equity for the group and the company for the year then ended, so far as concerns the members of the company, and have been prepared in accordance with Jamaican generally accepted accounting principles and comply with the provisions of the Jamaican Companies Act.

PRICewaterhouse COOPERS

Chartered Accountants
Kingston, Jamaica