

Jamaica Producers Group Limited

UNAUDITED GROUP RESULTS

6 OCTOBER, 2001

Group Profit and Loss Account for the for the forty weeks ended 6 October, 2001

	Notes	16 weeks ended 6 October, 01 J\$'000	16 weeks ended 7 October, 00 J\$'000	40 weeks ended 6 October, 01 J\$'000	40 weeks ended 7 October, 00 J\$'000
Gross operating revenue	2	3,862,494 =====	3,226,566 =====	9,767,237 =====	8,279,285 =====
Operating profit		77,291	3,867	281,053	78,688
Net exchange gains/(losses)		739	6,713	8,836	18,417
Profit before taxation		78,030	10,580	289,889	97,105
Taxation		(46,424)	(11,370)	(151,175)	(32,282)
Profit/(Loss) after taxation		31,606	(790)	138,714	64,823

Minority interests		(14,573)	7,299	(60,471)	(11,730)
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		17,033	6,509	78,243	53,093
Extraordinary items	3	(40,404)	(25,000)	(43,696)	(25,000)
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Profit/(Loss) for the period attributable to the Group		(23,371)	(18,491)	34,547	28,093
		=====	=====	=====	=====
Earnings per share, cents before extraordinary items		9.11	3.48	41.84	28.39
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after extraordinary items		(12.50)	(9.89)	18.47	15.02
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Group Balance Sheet

as at

6 OCTOBER, 2001

	6 October 2001 J\$'000	7 October 2000 J\$'000
Working capital	675,478	850,507
Interests in associated companies	150,913	140,160
Investments	610,382	610,560
Fixed assets	2,018,789	1,840,912
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	3,455,562	3,442,139
Less:		
Long term loans	(112,996)	(110,262)
Minority interests	(343,963)	(477,549)
Other net liabilities	(98,589)	(77,380)
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Net assets employed	2,900,014	2,776,948
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Financed by :		
Share capital	18,702	18,702
Reserves	2,881,312	2,758,246
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	2,900,014	2,776,948

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Net assets employed per share	\$ 15.51	14.85
	=====	=====

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 items comprise the cost of:

	40 weeks ended	40 weeks ended
	6 Oct, 2001	7 Oct, 2000
	<u>J\$'0000</u>	<u>J\$'000</u>
a) closure of Sunburst - the Group's United Kingdom processed foods marketing outlet the activity of which has been contracted to a distributor	(3,292)	
b) rationalisation of warehousing services to the Group's United Kingdom fresh produce division at Gillingham	(40,404)	
c) reorganisation of the banana operations		<u>(25,000)</u>

(43,696) (25,000)
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4. Overseas revenues and expenses have been translated at effective exchange rates of J\$64.35 (2000 J\$61.96) to £1.00 and J\$45.60 (2000 J\$42.18) to US\$1.00.

Adjustments have been made for exchange gains and losses on foreign currency assets and liabilities at 6 October, 2001 and 7 October 2000 based upon the following exchange rates:

	<u>J\$/£</u>	<u>J\$/US\$</u>
6 October 2001	64.68	45.82
31 December 2000	65.43	45.30
7 October 2000	60.52	44.58
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.
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