

Jamaica Broilers Group Limited

THE DIRECTORS OF JAMAICA BROILERS GROUP LIMITED

ANNOUNCE THE FOLLOWING UNAUDITED CONSOLIDATED RESULTS FOR THE

THIRD QUARTER ENDED JANUARY 5, 2002

3rd QUARTER ENDED			THREE QUARTERS ENDED	
06/01/01	05/01/02		05/01/02	06/01/01
\$'000	\$'000		\$'000	\$'000
1,446,378	1,583,796	Turnover	4,356,460	4,050,012
<u>(1,096,348)</u>	<u>(1,136,029)</u>	Cost of sales	<u>(3,195,260)</u>	<u>(3,041,266)</u>
350,030	447,767	Gross Profit	1,161,200	1,008,746
3,869	7,686	Other operating income	28,643	26,640
(47,032)	(52,349)	Distribution costs	(151,961)	(132,940)
<u>(209,660)</u>	<u>(228,971)</u>	Administrative and other expenses	<u>(643,473)</u>	<u>(628,246)</u>
97,207	174,133	Operating Profit	392,409	274,200

(36,159)	(41,188)	Finance costs	(101,201)	(118,806)
<u>10,444</u>	<u>(16,186)</u>	Share of results of associated companies	<u>38,517</u>	<u>31,031</u>
71,492	149,131		329,725	186,425
<u>0</u>	<u>(3,756)</u>	Exceptional items	<u>(3,756)</u>	<u>120,000</u>
71,492	145,375	Profit before Taxation	325,969	306,425
<u>(18,475)</u>	<u>(37,078)</u>	Taxation	<u>(59,689)</u>	<u>(55,927)</u>
53,017	108,297	Profit after Taxation	266,280	250,498
<u>1,792</u>	<u>(6,400)</u>	Minority interest in results of subsidiaries	<u>(4,900)</u>	<u>4,048</u>
54,809	101,897	Net Profit Attributable to Stockholders of Holding company	261,380	254,546
=====	=====		=====	=====
6.40	11.90	Earnings Per Stock Unit - cents	30.51	29.71
=====	=====		=====	=====
856,626*	856,626	Number of Stock Units - millions	856,626	856,626
=====	=====		=====	=====

* Restated to reffect Bonus Issue of 214.3 million stock units (1 for 3) in December 2001.

Notes

(1) The Group results continued for the third successive quarter to show improved

profitabilty over the previous year.

- (2) The third quarter, which covers the Christmas period. recorded high production of feed & poultry and favourable broiler operating results. Year to date volume of poultry meat produced increased by three and one half percent over the previous year.
- (3) Exceptional Items
The Exceptional income item of\$ 120,000,000 in the previous year represents a return of surplus from the company's superannuation Scheme.

This current year's Exceptional item expense of \$3,756,000 reflects additional termination costs in connection with the recent re-structuring programme.

- (4) Accounting periods
The Company'* 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.
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