

Salada Foods Jamaica Ltd

Set out below is the Unaudited Consolidated Sales and Earnings for the first quarter ended December 31, 2001.

	2001	This Quarter
	J\$'000	2000
		J\$'000
Turnover	50,037	39,939
Cost of Sales	<u>(32,119)</u>	<u>(25,531)</u>
Gross Profit	17,918	14,408
Other Operating Income	---	---
Selling & Promotional Expenses	(4,973)	(637)
Administrative Expenses	<u>(9,015)</u>	<u>(8,950)</u>
Operating Profit	3,930	4,821
Finance Costs	<u>(1,537)</u>	<u>(2,085)</u>
Group Profit/(Loss) Before Tax	2,393	2,736
Taxation	<u>0</u>	<u>0</u>
Group Profit/(Loss) After Tax	2,393	2,736
	Cents	Cents
Earnings Per Share	31.63	36.17

No provision for taxation has been made as losses were brought forward at September 30, 2001, to be offset against future earnings.

Turnover in this quarter has exceeded the corresponding quarter last year. However, additional promotion and marketing expenses were incurred in establishing our coffee in the U. S. market and maintaining our market share locally, thus causing earnings per share for this quarter to be less than the corresponding period last year.

Robert Parkins
MANAGING DIRECTOR

M. Olivia Glover (Miss)
COMPANY SECRETARY