

CARIBBEAN PRODUCERS (JAMAICA) LIMITED
Period ended September 30, 2012

Interim Statement of Comprehensive Income - Unaudited

	<u>Three months ended September 30, 2012</u>	<u>Three months ended September 30, 2011</u>
Gross operating revenue	14,254,129	13,805,752
Cost of operating revenue	<u>(10,386,071)</u>	<u>(10,485,740)</u>
Gross profit	3,868,058	3,320,012
Selling and administrative expenses	(3,204,343)	(2,528,238)
Depreciation	(342,220)	(247,639)
Other operating expenses, net	<u>(48,088)</u>	<u>(82,585)</u>
Operating profit	273,407	461,550
Finance income	490	630
Finance costs	(435,756)	(420,647)
Share of loss in joint venture	<u>(11,122)</u>	<u>(8,927)</u>
(Loss)/profit for the period, being total comprehensive (losses)/income	US\$ <u>(172,981)</u>	<u>32,606</u>
Earnings per stock unit	<u>(0.016)¢</u>	<u>0.003¢</u>


Rucalayo
 Received 15/11/2012
 15/11/12


CARIBBEAN PRODUCERS (JAMAICA) LIMITED
Period ended September 30, 2012

Interim Statement of Financial Position

	Unaudited September 30, <u>2012</u>	Unaudited September 30, <u>2011</u>	Audited June 30, <u>2012</u>
CURRENT ASSETS			
Cash and cash equivalents	1,627,268	765,775	673,473
Accounts receivable	8,945,411	10,195,317	11,499,917
Inventories	<u>16,962,816</u>	<u>15,367,673</u>	<u>15,722,412</u>
	<u>27,535,495</u>	<u>26,328,765</u>	<u>27,895,802</u>
CURRENT LIABILITIES			
Short-term loans	4,100,000	3,005,000	6,000,000
Accounts payable	4,047,697	3,557,649	4,571,929
Due to related parties	3,916,667	3,869,041	3,916,667
Current portion long-term loans	520,630	709,478	516,813
Taxable payable	<u>218,301</u>	<u>817,968</u>	<u>218,381</u>
	<u>12,803,295</u>	<u>11,959,136</u>	<u>15,223,790</u>
NET CURRENT ASSETS	<u>14,732,200</u>	<u>14,369,629</u>	<u>12,672,012</u>
NON-CURRENT ASSETS			
Interest in joint venture	267,764	264,629	268,643
Investment	-	49,452	-
Deferred tax asset	-	2,940	-
Property, plant and equipment	<u>9,366,684</u>	<u>4,857,194</u>	<u>8,576,076</u>
	<u>9,634,448</u>	<u>5,174,215</u>	<u>8,844,719</u>
US\$	<u>24,366,648</u>	<u>19,543,844</u>	<u>21,516,731</u>
SHAREHOLDERS' EQUITY			
Share capital	4,898,430	4,846,996	4,898,430
Accumulated surplus	<u>5,284,728</u>	<u>3,077,106</u>	<u>5,457,709</u>
	<u>10,183,158</u>	<u>7,924,102</u>	<u>10,356,139</u>
NON-CURRENT LIABILITIES			
Deferred tax liability	17,599	-	17,599
Related party loans	11,766,833	8,615,537	8,614,493
Long term loans	<u>2,399,058</u>	<u>3,004,205</u>	<u>2,328,500</u>
	<u>14,183,490</u>	<u>11,619,742</u>	<u>11,160,592</u>
US\$	<u>24,366,648</u>	<u>19,543,844</u>	<u>21,516,731</u>

These interim financial statements were approved by the Board of Directors on October 29, 2012 and signed on its behalf by:


 _____ Director
 Mark Haft


 _____ Director
 Jan Polack

The accompanying notes form an integral part of the interim financial statements.

CARIBBEAN PRODUCERS (JAMAICA) LIMITED
Period ended September 30, 2012

Interim Statement of Changes in Equity - Unaudited

	<u>Share capital</u>	<u>Accumulated surplus</u>	<u>Total</u>
Balances at June 30, 2011	5,874	3,044,500	3,050,374
Profit for the period, being total comprehensive income	-	32,606	32,606
Transaction recorded directly in equity:			
Issue of shares (note 2)	<u>4,841,122</u>	<u>-</u>	<u>4,841,122</u>
Unaudited balances at September 30, 2011	US\$ <u>4,846,996</u>	<u>3,077,106</u>	<u>7,924,102</u>
Balances at June 30, 2012	4,898,430	5,457,709	10,356,139
Loss for the period, being total comprehensive losses	<u>-</u>	<u>(172,981)</u>	<u>(172,981)</u>
Unaudited balances at September 30, 2012	US\$ <u>4,898,430</u>	<u>5,284,728</u>	<u>10,183,158</u>

CARIBBEAN PRODUCERS (JAMAICA) LIMITED
Period ended September 30, 2012

Interim Statement of Cash Flows - Unaudited

	Three months ended September 30, <u>2012</u>	Three months ended September 30, <u>2011</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
(Loss)/profit for the period	(172,981)	32,606
Adjustments for:		
Interest expense	435,756	420,647
Interest income	(490)	(630)
Depreciation	342,220	247,639
Loss/(Gain) on disposal of property, plant and equipment	<u>229</u>	<u>(9,448)</u>
	604,734	690,814
 (Increase)/decrease in current assets:		
Accounts receivable	2,554,506	(927,480)
Inventories	(1,240,404)	423,604
Decrease in current liability:		
Accounts payable	<u>(532,482)</u>	<u>(997,445)</u>
Cash generated/(used) by operations	1,386,354	(810,507)
Interest paid	(427,506)	(420,647)
Tax paid	<u>(80)</u>	<u>(103)</u>
Net cash provided/(used) by operating activities	<u>958,768</u>	<u>(1,231,257)</u>
 CASH FLOWS FROM INVESTING ACTIVITIES		
Interest received	490	630
Interest in joint venture	879	18,994
Additions to property, plant and equipment	(1,133,057)	(52,656)
Proceeds from disposal of property, plant and equipment	<u>-</u>	<u>32,155</u>
Net cash used by investing activities	<u>(1,131,688)</u>	<u>(877)</u>
 CASH FLOWS FROM FINANCING ACTIVITIES		
Issue of shares	-	4,841,122
Loans received from related parties	3,252,340	222,374
Loans received from third parties	3,100,000	-
Loans repaid to related parties	(100,000)	(527,801)
Loans repaid to third parties	<u>(5,125,625)</u>	<u>(3,409,037)</u>
Net cash provided by financing activities	<u>1,126,715</u>	<u>1,126,658</u>
Net increase/(decrease) in cash and cash equivalents for the period	953,795	(105,476)
Cash and cash equivalents at beginning of the period	<u>673,473</u>	<u>871,251</u>
 CASH AND CASH EQUIVALENTS AT END OF THE PERIOD	 US\$ <u>1,627,268</u>	 <u>765,775</u>

CARIBBEAN PRODUCERS (JAMAICA) LIMITED
Period ended September 30, 2012

Selected explanatory notes

1 Basis of preparation

These condensed interim financial statements have been prepared in accordance with accounting policies set out in note 2 to the audited financial statements for the year ended June 30, 2012, and have been consistently applied from period to period.

2 Issue of shares

In July 2011, the company issued 220,000,000 new shares to the public. The company's shares were listed on the Junior Market of the Jamaica Stock Exchange on July 20, 2011.

3 Operating segments

An operating segment is a component of the company that engages in business activities from which it may earn revenues and incur expenses, including revenues and expenses that relate to transactions with any of the company's other components and for which discrete financial information is available. An operating segment's operating results are reviewed regularly by the Board of Directors to make decisions about resources to be allocated to the segment and assess its performance.

Based on the nature of the company's products, processes, customers and distribution systems, management has determined that disclosure of segment information is not applicable to the company.

4 Taxation

The company's shares were listed on the Junior Market of the Jamaica Stock Exchange on July 20, 2011. Consequently, the company is entitled to a remission of taxes for 10 years in the proportions set out below, provided the shares remain listed for at least 15 years:

Years 1 to 5 100%
Years 6 to 10 50%

5 Earnings per stock unit

Earnings per stock unit is calculated by dividing the profit for the period by the weighted average number of ordinary shares in issue for the period. The weighted average number of shares for the period was calculated as follows:

	Three months ended September 30, 2012	Three months ended September 30, 2011
Issued ordinary shares at beginning of period	1,100,000,000	880,000,000
Effect of shares issued during the period	-	<u>174,565,217</u>
Weighted average number of ordinary shares held during the period	<u>1,100,000,000</u>	<u>1,054,565,217</u>