



“
Seprod is continuing to strengthen its focus on **QUALITY AND FOOD SAFETY CULTURE OF THE ORGANIZATION.**

- Richard R. Pandohie, JP
 (CEO/Managing Director) ”

Management Discussion and Analysis

TO OUR SHAREHOLDERS,

When I stepped into the CEO role 15 months ago, the mandate from the Board was very clear; transform Seprod into an aggressive growth entity. This transformative process is a journey; we have completed the first year and it was an enthralling one.

To use a Formula One analogy, we took a pit stop in 2015 to change tyres and re-tune the engine in order to better position us for 2016 and beyond.

In 2015, we had operating profit of \$901M, a decline of 38% over 2014 when we had operating profit of J\$1.46B. This was primarily driven by significant restructuring costs related to the sugar operations at Golden Grove, the write off of obsolete inventory and the disruption of the Serge Island Dairy operation to install a new packaging line. The results were also negatively impacted by one of the worst droughts in Jamaica’s history, which drove up the operational cost and reduced production of the agri-businesses. Despite this reduced operating profit, credit must be given to the almost 2,000 team members who continue to work diligently in setting the Group on a path of sustained profitability. We have talented and engaged people, who are passionate about the company and the iconic brands that we bring to our customers and consumers every day. Investing in the development of our team members forms an important part of our objectives towards sustainable growth.

The retooling and restructuring exercises in 2015 have set a solid platform for us to drive growth and deliver on our commitment to create value for all our stakeholders.

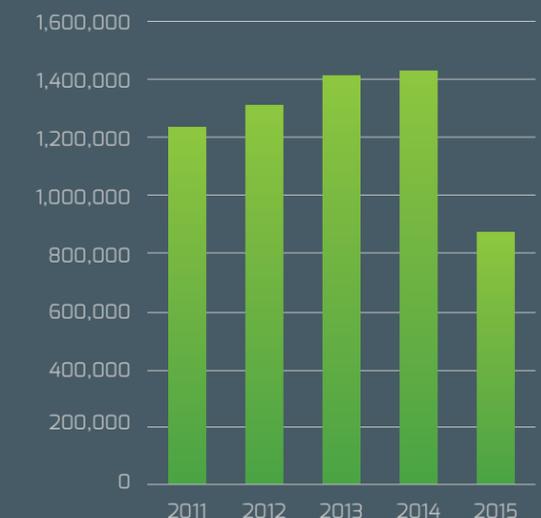
QUALITY FOCUS

Seprod is continuing to strengthen its focus on quality and food safety culture of the organization. This has been done by implementing a program to ensure that all our factories and farms are FSSC 22000 certified (food safety system). This will be followed by an ISO 9001 (Quality) certification across all our facilities. Full implementation of both food safety and quality certification are expected to be completed by 2018.

Let me update you on the 2015 performance:

Group revenue for 2015 was \$13.78B, which is a decrease of 1.6% over 2014, due to ongoing economic challenges that affected consumers’ purchasing power.

Operating Profit



Operating profit decreased by 38% to \$901M. Direct expenses were impacted by;

- Local currency devaluation;
- Redundancy and other restructuring costs;
- Significant production losses due to severe and prolonged drought conditions.

Management Discussion and Analysis

Earnings per share were \$1.68 down from \$1.96 in prior year. A decrease of \$0.28 or 14.3%.

Dividend per share was \$0.95, up from \$0.90 in prior year, an increase of \$0.05.

Earnings & Dividends per Share



- Total assets grew by 10.5% to \$15.5B
- Shareholders' equity increased by \$441m to \$10.5B.

Despite the decrease in the operating profit, we have a solid balance sheet that reflects a strong financial position; the increased capital expenditure sets us on a solid footing to pursue innovation-led growth in 2016.

SEGMENT PERFORMANCE

The companies in the manufacturing and distribution segments include:

Caribbean Products Company Limited: Manufactures oils and fats, including the iconic Chiffon and Gold Seal brands.

Jamaica Grain and Cereals Limited: Manufactures Pronto porridge and various corn products for the industrial and retail universe.

Serge Island Dairies Limited: Possibly the most advanced Tetra-packaging factory in the island which produces the

iconic Serge Island brands, along with Swizzle, Cool Fruit, Delite and other juices. The company also contract packs Cadbury and Ovaltine brands.

Serge Island Farms Limited: Over 5,500 heads of cattle producing 100% Grade fresh milk.

International Biscuits Limited: Manufactures Butterkist, Snackables and Ovaltine brands.

Golden Grove Sugar Company Limited: Manufacture of bulk and bag sugar and molasses. The only locally owned sugar factory with a bagging facility.

Industrial Sales: Represents the distribution segment and is engaged in the distribution of the Seprod manufactured goods, as well as a wide range of consumer items, primarily under the Miracle brand.

Overall, segment revenue reflected modest to no growth when compared with prior year. Two (2) of the operations experienced material changes to their operations.

Management Discussion and Analysis

These are:

Golden Grove Sugar Company (GGSC)

The sugar industry has been in the news for all the wrong reasons. With the industry no longer enjoying artificially high prices to Europe that masked the underlying structural deficiencies; the fallout has been severe. GGSC took steps to mitigate the much publicized issues in the industry by outsourcing the estate farm operations, upgrading the people capability in the factory and obtaining permission from the Government to gain marketing agency status, thus allowing GGSC to market and sell its own sugar. All of these are critical steps in moving a massively unprofitable operation to one that could have a future. The impact of the drought was catastrophic and recovery will not be seen until 2017.

	2015 Actual	2014 Actual	2013 Actual
Sugar Produced (MT)	16,018	19,043	13,960
Molasses Produced (MT)	7,987	10,521	7,534
Canes Crushed (MT)	196,631	255,024	176,888
TC/TS	12.28	13.40	12.67
Revenues (\$B)	1.25	1.68	1.21

Whilst this operation continues to be a challenge, with several key variables beyond our control; Management is convinced that we have the marketing and sales capability to sell our own sugar at a price better than any other entity in the Caribbean. Furthermore, we believe that there are more value-added opportunities that can benefit the entire industry.

Jamaica Grain and Cereals Limited (JG&C) During the year, the Group reduced its 100% interest in JG&C to 50%. This was done to facilitate major renovation and expansion of the facility. This will allow us to be more competitive locally and within CARICOM.

Looking Forward to 2016 and beyond Management will drive top and bottom line growth to deliver a superior performance to 2015. We intend to achieve this by:

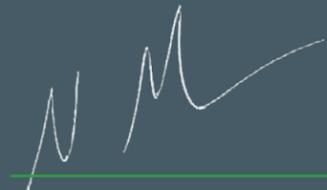
- Transform Serge Island operation from a milk operation to a dairy operation. This will be accompanied by major product and process innovations.
- Re-tool International Biscuit Limited. This will lead to improved productivity and improved the time-to-market of new innovations and creating value propositions.
- Grow the Seprod brands in relevance and influence.
- Drive export growth. In 2014, export revenue of \$544M represented 4% of total revenue. We aim to increase this to 12%–15% by 2017.
- Invest in talented people – people endowed with the right skills, as well as agility and the passion to perform. The development and management of our human capital will be the key to success.
- Transform our processes to create lean end-to-end customer value chains. We are reducing our working capital requirements, by eliminating non-performing product lines in 2015-2017.

- Productivity improvement program – aimed specifically at reducing our unit cost of production; allowing us to improve profitability while simultaneously offering great value to our consumers.
- We will also look for contract packing opportunities.
- Connecting with our consumers and building deep, mutually beneficial relationships. The insights from these relationships will be used to drive the innovation pipeline.

Our plans are ambitious, our goal is growth; team Seprod is fully engaged and remain confident that we will unlock our full potential to deliver shareholder value and contribute to Jamaica being a place of choice to live and work.

On behalf of the Executive Committee, I wish to thank our employees for their dedicated efforts, our customers, our consumers, stakeholders, shareholders and Board of Directors for their continuing support.

Best Regards,



Richard R. Pandohie, JP
(CEO/Managing Director)

Statistical Highlights (\$000)

	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
Revenue	13,777,863	14,007,117	13,921,759	12,723,578	12,005,202	9,776,563	9,495,060	9,257,660	6,189,984	4,883,891
Operating Profit	900,823	1,460,478	1,419,318	1,305,328	1,256,314	1,206,866	2,210,782	1,464,258	933,005	654,212
Profit from Assoc. Comps	-	-	-	-	-	-	-	-	202,612	72,727
(Loss) from Joint Venture	(6,711)	-	-	-	-	-	-	-	-	-
Finance & Other Income	760,629	682,791	867,368	490,547	469,858	343,409	756,239	520,064	409,072	217,635
Pretax Profit	604,058	1,170,645	1,118,394	1,199,632	1,193,951	1,170,927	2,185,901	1,435,462	1,235,069	678,786
Net Profit after Taxation	576,900	895,375	767,876	834,027	767,280	830,263	1,485,937	938,203	1,013,009	460,992
Shareholders' Equity	10,519,084	10,077,628	9,366,647	8,596,211	8,072,140	7,761,085	6,978,781	5,875,350	5,255,547	4,423,726
Earnings per Stock Unit (cents)	168	196	175	170	169	195	286	182	196	89
Dividends per Stock Unit (cents)	95	90	83	83	76	75	65	45	35	30

Statistical Highlights

	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
Working Capital	1.82 : 1	2.62:1	2.09:1	1.91:1	2.66:1	2.9:1	3.8:1	3.9:1	4.2:1	2.5:1
Debt Shareholders Equity	01:03	01:04	01:04	01:07	01:05	01:09	01:09	01:11	01:12	01:07
Collection Period (days)	24.0	20.4	22.2	36.4	36.9	36.8	31	27.9	35.3	30.8
Inventory Turn (x)	6.04	7.6	5	5.2	6.2	6.6	4.9	6.7	6.7	6.1
Operating Profit to Total Assets (%)	5.81%	10.36%	10.29	10.6	11.5	12.5	23.9	19.5	14.3	11.2
Pre-tax Profit to Total Assets (%)	3.90%	8.29%	8.11	9.78	11	12.2	23.7	19.1	18.9	11.6
Pre-Tax Profit to Total Sales (%)	4.38%	7.88%	8.03	9.43	9.9	12	23	15.5	20	13.9
Operating Profit to Total Sales (%)	6.54%	9.84%	10.19	10.26	10.5	12.3	23.3	15.8	15.1	13.4
Return on Equity	5.48%	8.88%	8.35	9.8	9.5	10.7	21.3	16	19.3	10.4

Management Discussion and Analysis

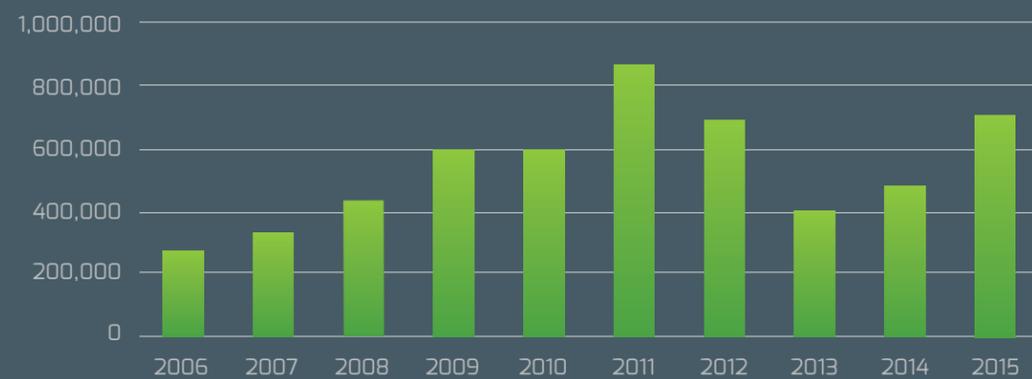
Return to Equity



Pre-tax Profit to Sales



Capital Expenditure

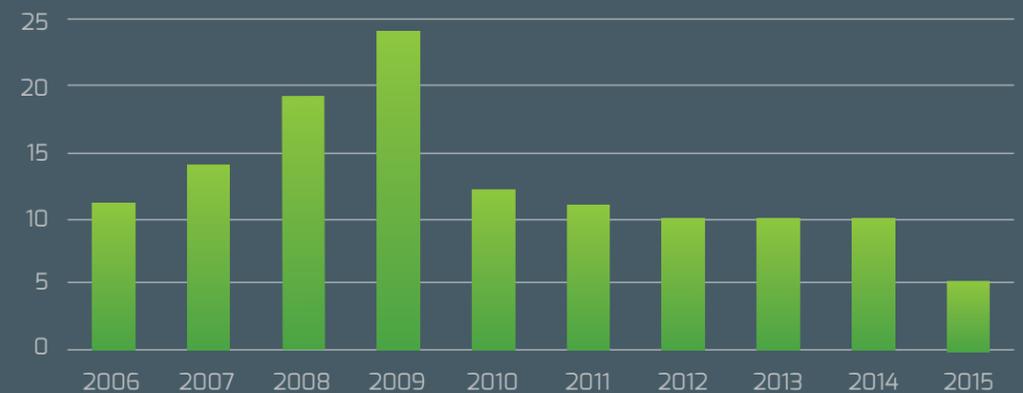


Management Discussion and Analysis

Pre-tax Profit to Total Assets



Operating Profits to Total Assets





“**Butterkist Cares**”

Executives’ Profile



RUPERT ASHMAN
(General Manager –
International Biscuits Limited)

Mr. Rupert Ashman is the General Manager for International Biscuits Limited since 2015. Before assuming this position, he was the Manager of Information Systems since 1997. He holds a BSc. in Computer Science. Past experiences include Statistical Institute of Jamaica, The Gleaner Company Limited, Agricultural Credit Bank, Colgate Palmolive Company Jamaica Limited, Thermo Plastics Jamaica Limited and Alumina Partners Jamaica Limited.

MARILYN ANDERSON
(Corporate Secretary)

Mrs. Marilyn Anderson joined the Group in August, 1989. She was the Manager for Jamaica Edible Oils & Fats Company Limited and over the years has held various positions in the areas of Research & Product Development, Quality Control, Property Management and Purchasing. She holds an MBA in International Business and a BSc. in Chemistry from the University of the West Indies.



Executives' Profile



CLEMENT BURNETT
(General Manager –
Caribbean Products Company Limited)

Mr. Clement C. Burnett MBA, BSc (Hons), is the General Manager of Caribbean Products Company Limited since 1995. He joined the Group in March 1994 and was appointed Production Manager in that same year. Prior to joining the Group, Mr. Burnett worked in the United States for seven years, five as Laboratory Manager for Dyets Inc. of Bethlehem, Pennsylvania.

Executives' Profile



MARVIN CUMMINGS
(General Manager –
Serge Island Dairies Limited)

Mr. Marvin Cummings MBA, BSc (Hons), is the General Manager of Serge Island Dairies Limited since January 2015. He was previously engaged at Caribbean Products Company Limited for thirteen years in the capacity of Chief Engineer. He has past experiences at Jamaica Packaging Industries as Assistant Factory Manager and a prior stint at Seprod Limited for seven years in the role of electrical engineer.

DR. GAVIN BELLAMY
(General Manager –
Serge Island Farms Limited)

Dr. Gavin Bellamy joined the Group as General Manager for Serge Island Farms in January, 2016. He holds a Doctor of Veterinary Medicine Degree and also has a Master's Degree in Reproduction Physiology. Prior to joining the Group, he was a Veterinary Specialist and acting Senior Veterinary Officer with the Ministry of Agriculture & Fisheries' Veterinary Services Division where his focus was in regulatory medicine, international food safety and product quality. In earlier years he was proprietor and manager of his veterinary clinic. Dr. Bellamy is a member of the Jamaica Veterinary Medical Association, a Justice of the Peace and Lay Magistrate.



ANGELA COOPER
(Chief Financial Officer)

Ms. Angela Cooper FCCA, FCA has been with the company since 1981. She was appointed Chief Financial Officer of the Seprod Group in 2010. She has more than thirty years experience in auditing and accounting. Prior to joining the Group, she worked as a Senior Auditor with Mair, Russell, Grant Thornton. She is a member of the Institute of Chartered Accountants of Jamaica and the Association of Chartered Certified Accountants.



Executives' Profile



EVROL DIXON
(Commercial Manager –
Golden Grove Sugar Company Limited)

Major (ret'd) Evrol Dixon, BSc. (Eng.) assumed responsibilities as Commercial Manager for Golden Grove Sugar Company in April 2015. Prior to this he served as Plant Manager for International Biscuits Limited (IBL) from 2007. He was the Manufacturing Manager at the biscuit plant of Kraft Foods Jamaica prior to its acquisition by Seprod in 2007. Past experiences include Jamaica Flour Mills, Grace Food Processors and Appliance Traders Limited. Major Dixon previously served in the Jamaica Defence Force (JDF) where he completed Officer Training at the Royal Air Force College, Cranwell (UK) and the US Army Computer Science School, Fort Gordon (USA).

CAROL GORDON-ANDRADE
(Group Innovation and Quality Manager)

Mrs. Carol Gordon - Andrade B.Sc, M.Sc joined the Group in May 2015. She is responsible for all aspects of Innovation and Quality across the Seprod Group. She is credited with over twenty (20) years combined experience in Quality Assurance, Food Safety, Laboratory Management, Product Development, and Manufacturing. Mrs. Gordon- Andrade was introduced into Food Manufacturing at Nestle Jamaica Limited where she rose to the position of Quality Assurance Manager. She has extensive training locally and internationally in all aspects of Quality Assurance. She has also been exposed to best practices in food manufacturing at an international level. Innovation has always been included in Mrs. Andrade's portfolio as she played an integral part in developing and launching of new products.



Executives' Profile



ROGER THOMPSON
(Export Manager)

Mr. Roger Thompson, EMBA, joined the Seprod Group in January 2015 as the Group Marketing Manager. He has a track record of success in the food and beverage industry, working with major companies such as J. Wray and Nephew Ltd, Caribbean Broilers Group, Red Stripe Jamaica Ltd. and Lasco Distributors in Senior Management roles. Mr. Thompson has over 20 years of global business management experience in multicultural markets and product categories with extensive knowledge of worldwide consumer trends, lifestyles, attitudes, behaviours and motivations. He is now charged with the responsibility to drive the growth of the international business for the Seprod Group of Companies.



PATRICK STERLING
(Group Human Resource & Industrial
Relations Manager)

Dr. Patrick Sterling is the Group Human Resource and Industrial Relations Manager. He has prior experiences in insurance, retail, telecommunications, manufacturing and distribution, holding senior HR Leadership roles in a number of entities including Universal Stores Limited (ICD), LIME Jamaica, Pepsi-Cola Jamaica and Carreras Limited. Dr. Sterling's qualifications include a Diploma (Mico); B.A. (UWI); M.Sc. (Nova Southeastern University) and PhD. (UWI) . He is a member of the Jamaica Employers' Federation (JEF) and the Society for Human Resources Management (SHRM). Training at the Royal Air Force College, Cranwell (UK) and the US Army Computer Science School, Fort Gordon (USA).

Executives' Profile



MILTON MARAGH
(Group Project Manager)

Mr. Milton Maragh joined the Group in September, 2012 with prior experiences in the Beverage and Bauxite/Alumina industries working with companies such as PepsiCo, Desnoes & Geddes Limited, Alcan Jamaica Company in both technical and commercial positions. Mr. Maragh also worked in North America and hold qualifications in Chemical Engineering, Business Administration and Information Management.

WINSTON HARRISON
(Group Trade Marketing Manager)

Mr. Winston Harrison joined the Seprod Group in September 2015 as the General Manager for Industrial Sales Limited (ISL). In December 2015, Mr. Harrison was appointed to the position of Group Trade Marketing Manager, while retaining P&L oversight for the ISL subsidiary. During the past 33 years he has worked in Banking, Finance, Stock-broking, Beverage Manufacturing & Distribution, Telecommunications and Information Technology. He has spent over 20 of those years in sales, distribution and marketing working with Red Stripe Diageo, Digicel, Fujitsu, Symantec Corporation (Miami) and SM Jaleel. Mr. Harrison holds a Bachelor of Science degree in Accounting with Economics from the University of the West Indies and an MBA in Finance from the University of Manchester (UK). He is a past president of the Desnoes & Geddes Employee Cooperative Credit Union Limited and a member of the Meadowbrook United Church Men's Fellowship Group.



Executives' Profile



MRS. ROXIANA TYRELL
(Group Finance Manager)

Mrs. Roxiana Tyrell, MBA, FCCA, FCA joined the Group in April 2010 as the Financial Controller for Caribbean Products Company Limited. The Golden Grove Sugar Company was later added to her portfolio. In July, 2015, she was promoted to Group Finance Manager. Prior to joining the Group she was employed with the RJR Communications Group as Group Financial Controller. Mrs. Tyrell has more than twenty years experience in accounting and auditing and is a member of the Institute of Chartered Accountants of Jamaica and the Association of Chartered Certified Accountants.

JEFFREY MOSS-SOLOMON
(General Manager -
Jamaica Grain and Cereals)

Effective February 1, 2016, Mr. Jeffrey Moss-Solomon is on secondment from Musson Jamaica Ltd as the general manager of Jamaica Grain and Cereals. He was previously the General Manager of the Musson Manufacturing Division. He has held management positions at J Wray and Nephew Ltd and Wallace Evans and Associates. Jeffrey is past student of Campion College and Marlborough College (UK). He holds a Bsc(Hons) degree in Civil Engineering from the University of the West Indies St. Augustine and an MBA(Dist) in Banking and Finance from the Mona School of Business and Management. Jeffrey is married and has two daughters.





Corporate Governance

Corporate Governance remains a key area of focus for Seprod Limited and is central to the Company's strategic objectives. The principles and the structure of our policy ensure the highest standards of transparency, oversight and independence, which serve the best interest of all our stakeholders. The practices are consistent with world best practices and adhere to the relevant legal and regulatory framework. Our Corporate Governance Charter was established in December, 2012 by the Board of Directors and reviewed in December, 2014. The charter can be seen in more detail on the Company's website – www.seprod.com

SEPROD Foundation

Manufacturing high quality products should also, strengthen the social fabric of society, this is what SEPROD's Foundation is all about. The FOUNDATION is our continued commitment to building and strengthening the social fabric of families, communities and the nations we operate within. We believe in a better future, one where corporation not just perform their economical roles, but partner with various social entities to support critical invention programmes to enhance and build a stronger society for all, one individual at time.

In 2015 the FOUNDATION was driven by a 4-point action plan for making this future come true:

1. Provide Support for Early Childhood Intervention.
2. Integrating/Introducing technology into all learning opportunities.
3. Build Entrepreneurship Skills and Talents.
4. Strengthen Communities (One Individual at a time – Scholarship and Grant Programme).

Through these actions we believe we are creating and fostering a stronger nation and driving social development to support the economic growth.

Provide Support for Early Childhood Intervention:

Our commitment to provide significant support for early childhood intervention programmes was driven by our partnership with the Ministry of Education and Culture and Information. We partnered on numerous school development programmes and supported the feeding programme for some Infant Schools. The Action Plan highlights for 2015 was our partnership with the Union Gardens Foundation in Kingston, Jamaica. We provided learning tools, uniforms and support a breakfast programme at the Union Gardens Infant School for all students. Our contribution to this project will continue for the next 5 years and will strive to increase the number of beneficiaries by increasing the number of schools in this type of programme.



SEPROD Foundation

Integrating/Introducing technology into all learning opportunities:

The FOUNDATION is driven by technology at its core. Hence, it supported the first Jamaican Girls Who Code camp and will support Jamaica Hour of Coding annually.

The Jamaican Girls Who Code Summer Immersion Program is an intensive computer science course that embeds classrooms in technology companies and universities. Girls learn everything from robotics to mobile development to HTML and CSS while gaining exposure to the tech industry and receiving valuable mentorship from women working in technology.



SEPROD Foundation

Strengthen Communities (One Individual at a time – Scholarship and Grant Programme).

Many of our products are made in one of the poorest parishes in Jamaica. We don't think this is a bad thing, because we are able to generate employment and well-needed economic activities.

Internship Programme

To this end we have implemented a major internship programme with our operations in St Thomas. The unique feature of this Cooperative Internship Education Program (CIEP) is that it

incorporates real world experiences and learning opportunities to complete the students' academic experiences. This talent investment forms a part of the \$5 billion spend, that SEPROD is undertaking for the next 3 years in Jamaica's manufacturing sector. SEPROD is celebrating 75 years of innovation and partnership, and we will continue to play our role in making Jamaica a better place, to live, raise families and do business.



SEPROD Foundation

Reaching Individuals Through Skills And Education (R.i.S.E.) Life Management

We continue to support the activities of RISE Life management. We believe in education and empowerment of all and with RISE Life Management we are able to assist and support vulnerable communities via educational programmes for adolescents and life-long learning and training for adults.

Seprod Scholarship Programme

It is our commitment to conduct our operations with integrity, show respect for our community and take responsibility for our action. To this end, we have created the Seprod Foundation to engage in activities that would impact young people's life- specifically focusing on education intervention programmes.

National Youth Orchestra of Jamaica (NYOJ):

With our support the NYOJ is able to engage in social development programmes aimed at enhancing the lives of children from challenged communities, via lessons in classical music to instill core values of discipline, perseverance and dedication, fostering emotional and intellectual development in their participants.

Governor General Scholarship:

We support the Award GG Scholarship programme, which recognizes (14) fourteen students (one per parish), who despite modest social and economic circumstances uplifted themselves.



“ Spread
THE LOVE ”



IBL INTERNATIONAL
BISCUITS LIMITED

*Baking Better Biscuits,
Crackers & Snacks!!*



GROUP OF COMPANIES



Marketing Activities

INSPORT PRIMARY CHAMPIONSHIP 2016

In our 10th year of sponsorship of the meet, we handed over a cheque worth \$20 million, which includes the provision of meals for athletes and coaches, as well as towards education.



SERGE UNVEILING OF MACHINE

We have unveiled our latest US\$3M+ investment in our Serge Island Dairies Limited operations, this has resulted in better service to the local market and to increase exports and actively engage in import substitution.

This was the first in a series of initiatives to kick-off the company's 75th anniversary celebration under the theme Celebrating SEPROD - 75 Years of Innovation.



Marketing Activities

MIRACLE INVASION:

Seprod wanted to connect with our fan base at home in a unique way. We launched a Miracle Invasion which saw us having tasting of Miracle products island wide.



DRINK REAL MILK:

The DRM partnership is a catalyst to revive the Jamaican dairy industry.

- The founding partners are – CB Group (through Nutramix), Seprod (through Serge Island), Newport Fersan and the Jamaica Dairy Development Board
- The partnership is not exclusive to any of the founding partners
- All industry stakeholders are being invited to join and participate - The DRM execution plan takes into consideration:

A production strategy to improve:

- Animal health, including improved breeding and husbandry techniques
- Access to better genetic material
- Cost of feed component through customized feeding programs and proper pasture management

A consumer education strategy to:

- Encourage consumption of fresh, locally produced milk to support our farmers
- Promote the health benefits of drinking milk

The Goals:

- Short Term - to create awareness and increase demand for Jamaican milk
- Medium Term - to produce 20 million litres locally annually
- Long term - a sustainable and self-sufficient industry

Marketing Activities

"SHARE THE JOY" CHRISTMAS SPECIAL.

In the true spirit of the season, we created our 'Share the Joy' Christmas photo cabin at Emancipation Park where families and friends received complimentary printed photographs of themselves taken against a festive Christmas backdrop



OUTSOURCING CONTRACT FOR SUPLIGEN AND BETTY:

In February 2016 SEPROD Group of Companies Jamaica Limited was contracted by Musson Dairies International Limited (MIDL) to manage two iconic Jamaicans brands. SEPROD manages the manufacturing, distribution and marketing operations at the global level for both brands.



Marketing Activities

GOLDEN GROVE SUGAR:

In 2015, SEPROD investment in over \$120 million in the plant and packing equipment towards the delivery of the FIRST locally produced "Golden Grove packaged Sugar" to the consumer market. Golden Grove Sugar is, "Drier, Purer and Cleaner", and is available in a variety of sizes 500g, 1kg, 2kg and 50 kg.



Corporate Data

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Scotiabank Centre
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Kingston, Jamaica

ATTORNEYS: DunnCox
48 Duke Street
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Samuda & Johnson
2-6 Grenada Crescent
Kingston 5, Jamaica

BANKERS: CIBC First Caribbean International Bank
23-27 Knutsford Boulevard
Kingston 5

First Global Bank
24-48 Barbados Avenue
Kingston 5

National Commercial Bank Jamaica Limited
1-7 Knutsford Boulevard
Kingston 5, Jamaica

Sagicor Bank
17 Dominica Drive
Kingston 5, Jamaica

Citibank N.A.
19 Hillcrest Avenue
Kingston 6, Jamaica

REGISTRAR AND TRANSFER AGENTS Jamaica Central Securities Depository Limited
40 Harbour Street
Kingston, Jamaica

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Fax: (876) 757-9449 (876) 923-6722
- SERGE ISLAND DAIRIES LIMITED** 3 Felix Fox Boulevard, Kingston
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SERGE ISLAND FARMS LIMITED
MANUFACTURING PLANT Seaforth, St. Thomas
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Fax: (876) 706-5843
- INTERNATIONAL BISCUITS LIMITED** 3 Felix Fox Boulevard, Kingston
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“ Inspired by
NATURE ”

