TOTAL PRODUCE PLC INTERIM RESULTS FOR

6 MONTHS ENDING 30 JUNE 2008

TOTAL PRODUCE ANNOUNCES SATISFACTORY 2008 FIRST HALF RESULTS

- Revenue growth (incl. share of JV's and associates) of 6.1 % to €1,295 million.
- Adjusted EBITA* up 15.0% to €27.6 million.
- Adjusted profit before tax* up 13.8% to €24.9 million.
- Profit before tax up 13.2% to €22.0 million.
- Adjusted fully diluted earnings per share** up 13.0% to 4.09 cent.
- Interim dividend up 8% to 0.54 cent per share.

* *excludes amortisation of intangible assets and the Group's share of its joint ventures' tax.*
** *excludes amortisation of intangible assets and related deferred tax.*

Commenting on the results, Carl McCann, Chairman, said:

> *"We are pleased to announce a satisfactory increase in earnings for the first half-year to 30 June 2008. Earnings have grown as a result of acquisitions and tight control over costs. The Group continues to focus on customer service, operational efficiency and expansion of the business. We have also completed our most recent acquisition adding a further €300m to annual revenues."*

3 September 2008

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TOTAL PRODUCE PLC INTERIM RESULTS FOR

6 MONTHS ENDING 30TH JUNE 2008

	2008 €	**2007 €**	**% Change**
Revenue, including share of JV/Associates	1,295m	1,220m	+6.1%
Group revenue	1,148m	1,071m	+7.2%
Adjusted EBITA*	27.6m	24.0m	+15.0%
Operating profit	24.8m	21.4m	+15.6%
Adjusted profit before tax*	24.9m	21.9m	+13.8%
Profit before tax	22.0m	19.4m	+13.2 %
Adjusted fully diluted earnings per share**	4.09 cent	3.62 cent	+13.0%
Basic and fully diluted earnings per share	3.61 cent	3.18 cent	+13.5%
Interim dividend per share	0.54 cent	0.50 cent	+8.0%

* *excludes amortisation of intangible assets and the Group's share of its joint ventures' tax.*
** *excludes amortisation of intangible assets and related deferred tax.*

Financial results and operating review

Revenue and operating profits

Revenue for the six months ended 30 June 2008 increased by over 6% to €1.295 billion, reflecting the benefit of acquisitions made in the second half of 2007. This increase was partially offset by the lower Euro translation of UK revenues due to the strengthening of the Euro against Sterling in the period.

Operating profit increased in the period by 15.6% to €24.8m. Adjusted EBITA (excluding amortisation and related tax) grew by 15.0% to €27.6m in the period.

The outcome for the period has been satisfactory. Trading conditions were normal and the Group benefited from the restructuring program implemented in the UK in 2007. In addition the Group's continued focus on costs and efficiency has resulted in significant cost savings. This was partly offset by the lower Euro translation of UK earnings.

The Group incurred €0.6m in its UK rationalisation and integration program compared to €2.1m in the same period in 2007. Excluding such rationalisation expenditure, net EBITA margin of 2.18% in the period was similar to the prior year.

Financial expense

The net financial expense for the period was €2.8m compared to €2.0 million in the prior period which is due to the full interest cost in respect of deferred consideration payments made in 2007 and borrowings to finance 2007 acquisitions. Net interest cover for the period was 9.8 times.

Profit before tax

Adjusted profit before tax (which excludes amortisation and its related tax and share of joint venture tax) amounted to €24.9m, a 13.8% increase on the same period in 2007. Profit before tax amounted to €22.0m compared to €19.4m in 2007.

Minority interest

The minority share of earnings of €3.7m was up €1.0m from the same period in 2007 due to increased earnings in the Group's non-wholly owned subsidiaries and the contribution from acquisitions made in the second half of 2007.

Earnings per share

Adjusted earnings per share (excluding amortisation and related tax) amounted to 4.09 cent which is a 13% increase on the 3.62 cent recorded for same period in 2007. Basic earnings per share amounted to 3.61 cent, a 13.5% increase on the same period in 2007.

Balance sheet

Shareholders funds increased during the period by €1.6m to €165.3m. The net actuarial loss, after deferred tax, on the Group's defined employee benefit pension schemes of €7.6m was due to low stock market returns on pension scheme assets.

Net debt at 30 June 2008 was €80.0m compared to €79.6m at 30 June 2007 and €72.0m at 31 December 2007. The Group generated €27.9 in operational cashflows in the period before the expected mid- year seasonal working capital outflows of €14.8m. The Group invested €15.8m including capital investment expenditure of €11.8m and as set out below, €4.0m in bolt-on acquisitions and joint ventures.

Acquisitions and Developments

On 1 September 2008, the Group announced that it had completed the purchase of a 60% share of Haluco and Nedelpac ("the Companies"). The total consideration for the deal is €23m including maximum deferred consideration of €13.5m payable if certain profit targets are met by the Companies for the three years ended 31 December 2010. The Companies are leading providers of fresh produce specialising in Dutch salad products, mainly tomatoes, capsicums and cucumbers which they supply to customers across Europe. The Companies recorded a combined profit before tax of €5.5 million on turnover of €298 million in the year ended 31 December 2007.

The Group invested €2.7m in joint ventures during the period with the main outflow being the increased investment in the Group's South African farm activities. Also during the period the Group spent €1.3m on the acquisition of four bolt-on operations and successfully completed another in July.

Dividend

The Board has declared an interim dividend of €0.54 cent per share representing an 8% increase on the dividend in the same period in 2007. The dividend will be paid on 3 November 2008 to shareholders on the register on 3 October 2008, subject to Irish withholding tax.

Current Trading and Outlook

Trading since the period end is in line with expectations and the Board is targeting mid to upper single digit growth in adjusted earnings per share in line with the trading statement released on 28 May 2008.

Strategy

Our strategy is to grow our business organically and by acquisition. We have the resources to grow significantly by completing medium and larger acquisitions and are on target to meet our previously stated ambition to double turnover over five years.

Carl McCann, Chairman
on behalf of the Board
3 September 2008

Copies of this announcement will be available from the company's registered office, Charles McCann Building, Rampart Road, Dundalk, Co Louth and on our website at www.totalproduce.com.

Total Produce plc

Summary Group Income Statement
for the half year ended 30 June 2008

	(Unaudited) **6 months to 30 June 2008 €'000**	*(Unaudited)* **6 months to 30 June 2007 €'000**	*(Audited)* **Year ended 31 Dec 2007 €'000**
Revenue including Group share of joint ventures and associates	**1,294,722**	**1,220,006**	**2,431,147**
Group revenue	1,147,981	1,070,992	2,150,621
Cost of sales	(993,438)	(928,322)	(1,859,871)
Gross profit	154,543	142,670	290,750
Operating expenses	(131,356)	(122,241)	(255,003)
Share of profit of joint ventures/associates	1,609	1,018	1,986
Operating profit	**24,796**	**21,447**	**37,733**
Net financial income / (expense)	(2,829)	(2,042)	(4,575)
Profit before tax	21,967	19,405	33,158
Income tax expense	(5,539)	(5,502)	(8,979)
Profit for the period	**16,428**	**13,903**	**24,179**
Attributable as follows:			
Equity shareholders of the Company	12,686	11,168	19,055
Minority interests	3,742	2,735	5,124
	16,428	13,903	24,179
Earnings per share			
Basic	3.61	3.18	5.43
Fully diluted	3.61	3.18	5.43
Adjusted fully diluted	4.09	3.62	6.35

Total Produce plc

Summary Statement of Recognised Income and Expense

for the half year ended 30 June 2008

	(Unaudited) **6 months to 30 June 2008 €'000**	*(Unaudited)* **6 months to 30 June 2007 €'000**	*(Audited)* **Year ended 31 Dec 2007 €'000**
Movement on translation of net equity investments and borrowings	943	(1,567)	(5,260)
Revaluation gains on property, plant and equipment (net of deferred tax)	-	-	1,910
Share of revaluation gains on property, plant and equipment within joint ventures (net of deferred tax)	-	-	253
Fair value adjustment on equity investments	-	-	(62)
Effective portion of cash flow hedges, net of recycling (net of deferred tax)	(456)	-	-
Actuarial (losses) / gains on defined employee benefit pension schemes	(8,458)	12,374	3,401
Deferred tax movements related to pension schemes	850	(2,295)	(1,413)
Share of joint ventures actuarial loss recognised on defined benefit pension schemes (net of deferred tax)	-	-	123
Share of joint ventures fair value gain on equity investments	-	-	25
Net income / (loss) recognised directly in equity	(7,121)	8,512	(1,023)
Profit for period	16,428	13,903	24,179
Total recognised income and expense	**9,307**	**22,415**	**23,156**
Attributable as follows:			
Equity shareholders of the Company	5,491	19,601	17,354
Minority interests	3,816	2,814	5,802
	9,307	22,415	23,156

Summary Statement of Movement in Shareholders' Equity

for the half year ended 30 June 2008

	(Unaudited) **6 months to 30 June 2008 €'000**	*(Unaudited)* **6 months to 30 June 2007 €'000**	*(Audited)* **Year ended 31 Dec 2007 €'000**
Total shareholders' equity at beginning of period	163,714	147,437	147,437
Total recognised income and expense	5,491	19,601	17,354
Shares issued	-	-	585
Share based payment expense	180	18	93
Dividends paid to equity shareholders	(4,047)	-	(1,755)
Total shareholders' equity at end of period	**165,338**	**167,056**	**163,714**

Total Produce plc

Summary Group Balance Sheet
as at 30 June 2008

	(Unaudited) **30 June 2008 €'000**	*(Unaudited)* **30 June 2007 €'000**	*(Audited)* **31 Dec 2007 €'000**
Assets			
Non-current assets			
Property, plant and equipment	130,828	116,045	124,226
Investment property	12,077	8,996	12,194
Goodwill and intangible assets	123,836	116,209	123,586
Other receivables	1,328	1,460	1,609
Investments in joint ventures and associates	43,152	31,075	41,453
Equity investments	9,439	9,553	9,462
Employee benefit assets	2,962	11,632	7,235
Deferred tax assets	5,169	6,680	5,231
Total non-current assets	328,791	301,650	324,996
Current assets			
Inventories	42,700	34,812	37,351
Trade and other receivables	310,556	276,652	267,177
Derivative financial instruments	98	-	171
Corporation tax receivable	-	-	1,803
Cash and cash equivalents	67,598	62,818	87,104
Total current assets	420,952	374,282	393,606
Total assets	**749,743**	**675,932**	**718,602**
Equity			
Called-up share capital	3,519	3,510	3,519
Share premium	252,574	251,998	252,574
Retained earnings and other reserves	(90,755)	(88,452)	(92,379)
Total equity attributable to equity shareholders of the Company	**165,338**	**167,056**	**163,714**
Minority interest	47,893	39,774	45,997
Total equity	213,231	206,830	209,711
Liabilities			
Non-current liabilities			
Interest-bearing loans and borrowings	108,110	99,323	109,946
Deferred government grants	2,127	1,936	2,385
Other payables	3,412	636	2,612
Provisions	8,095	10,911	8,380
Employee benefit liabilities	11,324	5,770	8,675
Corporation tax payable	7,772	7,785	7,772
Deferred tax liabilities	18,957	18,779	20,151
Total non-current liabilities	159,797	145,140	159,921
Current liabilities			
Interest-bearing loans and borrowings	39,495	43,133	49,171
Trade and other payables	329,086	277,653	296,282
Derivative financial instruments	1,267	79	291
Provisions	3,087	2,117	3,226
Corporation tax payable	3,780	980	-
Total current liabilities	376,715	323,962	348,970
Total liabilities	536,512	469,102	508,891
Total liabilities and equity	**749,743**	**675,932**	**718,602**

Total Produce plc

Summary Group Cash Flow Statement

for the half year ended 30 June 2008

	(Unaudited) **30 June 2008 €'000**	*(Unaudited)* **30 June 2007 €'000**	*(Audited)* **31 Dec 2007 €'000**
Operating activities			
Profit for the period	16,428	13,903	24,179
Income tax expense	5,539	5,502	8,979
Depreciation of property, plant and equipment	7,060	6,302	13,687
Impairment of property, plant and equipment	-		113
Fair value movement on investment property	-	-	(360)
Amortisation of intangible assets	2,205	2,048	5,024
Amortisation of research and development	223	-	518
Amortisation of grants	(288)	(179)	(521)
Equity settled share-based compensation expense	180	18	93
Contributions to defined benefit pension schemes	(2,051)	(2,177)	(4,563)
Defined benefit pension schemes expense	823	1,022	2,243
Net (gain) / loss on disposal of plant & equipment	(323)	86	69
Net movement on remeasurement of derivatives	427	-	94
Net interest expense	3,100	2,338	4,777
Share of profits of joint ventures and associates (after tax)	(1,609)	(1,018)	(1,986)
Corporation tax paid	(256)	(7,136)	(11,627)
Net interest paid	(3,597)	(1,201)	(3,145)
Cash generated from operations before movement in working capital	27,861	19,508	37,574
(Increase) / decrease in working capital	(14,799)	(20,004)	12,598
Cash flows from operating activities	**13,062**	**(496)**	**50,172**
Investing activities			
Acquisition of subsidiaries, net of cash acquired	(1,316)	(8,389)	(32,994)
Acquisition of and investment in joint ventures	(2,078)	-	(1,794)
Loans advanced to joint ventures (net)	(588)	-	(5,506)
Acquisition of trade investment	(13)	(36)	(40)
Payments of deferred consideration	(359)	(41,651)	(43,556)
Acquisition of property, plant and equipment	(11,765)	(7,397)	(15,631)
Proceeds from disposal of property, plant and equipment	797	467	1,128
Dividends received from joint ventures/associates	1,911	1,956	2,152
Proceeds from disposal of minority share	-	-	746
Research and development expenditure capitalised	(165)	-	(303)
Government grants received	-	33	-
Cash derecognised on subsidiary becoming a joint venture	-	(8,589)	(8,589)
Cash flows from investing activities	**(13,576)**	**(63,606)**	**(104,387)**
Financing activities			
Proceeds from the issue of share capital	-	-	585
Net (decrease) / increase in borrowings	(12,702)	52,376	68,026
Net cash movement in balances with Fyffes	-	(15,665)	(15,665)
Capital element of finance lease payments	(423)	(744)	(1,270)
Dividends paid to equity shareholders	(4,047)	-	(1,755)
Dividends paid to minority interests	(2,940)	(3,028)	(4,543)
Cash flows from financing activities	**(20,112)**	**32,939**	**45,378**
Net movement in cash and cash equivalents	**(20,626)**	**(31,163)**	**(8,837)**
Cash and cash equivalents, including bank overdrafts at start of period	74,111	85,042	85,042
Exchange translation adjustment	60	(781)	(2,094)
Cash and cash equivalents, including bank overdrafts at end of period	**53,545**	**53,098**	**74,111**

Total Produce plc

Notes supporting interim financial statements
for the half year ended 30 June 2008

1. Basis of preparation

The interim financial information has been prepared in accordance with recognition and measurement requirements of IAS 34 *Interim Financial Reporting* as adopted by the EU. The accounting policies and methods of computation adopted in the preparation of the financial information are consistent with those set out in the Group's consolidated financial statements for the year ended 31 December 2007 which were prepared in accordance with International Financial Reporting Standards (IFRS) as endorsed by the EU Commission except that the Group has changed its accounting policy in relation to the treatment of certain borrowing costs. Under the Group's previous policy, all borrowing costs were expensed to the income statement using the effective interest method. In the current period, the Group has adopted a policy whereby borrowing costs which are directly attributable to the development of a qualifying asset are capitalised as part of the cost of the related asset(s). Capitalisation commences when both borrowing costs and expenditure for the asset are being incurred and activities that are necessary to get the asset ready for use are in progress. Capitalisation ceases when substantially all the activities that are necessary to get the asset ready for use are complete. One of the Group's joint ventures capitalised €0.4 million of borrowing costs under this policy in the period. The application of the revised policy did not necessitate a prior period adjustment.

The financial information for the year ended 31 December 2007 represents an abbreviated version of the Group's full year financial statements for that year. Those financial statements contained an unqualified audit report and have been filed with the Registrar of Companies

The financial information is presented in Euro, rounded to the nearest thousand.

2. Adjusted profit before tax, Adjusted EBITA and minority interests

	(Unaudited) **6 months to 30 June 2008 €'000**	***(Unaudited)*** **6 months to 30 June 2007 €'000**	***(Audited)*** **Year ended 31 Dec 2007 €'000**
Profit before tax per income statement	21,967	19,405	33,158
Adjustments			
Fair value gains in investment property	-	-	(360)
Share of joint ventures fair value gains on investment property (before tax)	-	-	(271)
Group share of tax charge of joint ventures and associates	736	427	1,305
Amortisation of intangibles including share of joint ventures	2,205	2,048	5,096
Adjusted profit before tax	**24,908**	**21,880**	**38,928**
Exclude			
Net financial expense – Group	2,829	2,042	4,575
Net financial (income)/expense – share of joint ventures and associates	(101)	104	251
Adjusted EBITA	**27,636**	**24,026**	**43,754**

Total Produce believes that the adjusted profit before tax and adjusted fully diluted earnings per share (note 3 below) are the appropriate measures of the underlying performance of the Group, excluding fair value gains on investment properties and amortisation charges. Similarly, adjusted earnings before interest, tax, fair value gains on investment properties and amortisation (adjusted EBITA) are a more indicative reflection of the underlying operations of the Group.

Total Produce plc

Notes supporting interim financial statements

for the half year ended 30 June 2008

3. Earnings per share

	(Unaudited) **6 months to 30 June 2008 €'000**	*(Unaudited)* **6 months to 30 June 2007 €'000**	*(Audited)* **Year ended 31 Dec 2007 €'000**
Profit attributable to equity shareholders	12,686	11,168	19,055
	No. of shares '000	**No. of shares '000**	**No. of shares '000**
Weighted average number of shares for the period	351,887	350,972	351,003
	€'cent	**€'cent**	**€'cent**
Basic and fully diluted earnings per share	**3.61**	**3.18**	**5.43**

	(Unaudited) **6 months to 30 June 2008 €'000**	*(Unaudited)* **6 months to 30 June 2007 €'000**	*(Audited)* **Year ended 31 Dec 2007 €'000**
Calculation of adjusted fully diluted earnings per share			
Profit attributable to equity shareholders	12,686	11,168	19,055
Adjustments			
Fair value movement on investment properties	-	-	(360)
Share of joint ventures fair value movement on investment properties	-	-	(255)
Amortisation of intangible assets	2,205	2,048	5,096
Tax effect of movement on investment properties and amortisation charges	(500)	(527)	(1,191)
Minority impact of amortisation, fair value movement on investment properties and related tax	-	-	(63)
Earnings for calculation of adjusted fully diluted earnings per share	14,391	12,689	22,282
	€'cent	**€'cent**	**€'cent**
Adjusted fully diluted earnings per share	**4.09**	**3.62**	**6.35**

Adjusted fully diluted earnings per share exclude the impact of fair value movement on investment properties, intangible asset amortisation and the related tax and minority interest charges on such items.

Options issued by Total Produce plc in 2007 and 2008 were not dilutive as at 30 June 2008. Share options totaling 2.4m were issued with an exercise price of 60 cent per share on 5 March 2008. The vesting conditions are as described in the 2007 Annual Report.

Notes supporting interim financial statements *(continued)*
for the half year ended 30 June 2008

4. Employee post employment benefits

	(Unaudited) **6 months to 30 June 2008 €'000**	*(Unaudited)* **6 months to 30 June 2007 €'000**	*(Audited)* **Year ended 31 Dec 2007 €'000**
Net deficit at beginning of period	(1,440)	(190)	(190)
Employee benefit liability acquired as part of acquisition of subsidiary	-	(7,467)	(7,467)
Current/past service cost less finance income recognised in income statement	(823)	(1,022)	(2,243)
Actuarial (loss) / gain recognised in statement of recognised income and expense	(8,458)	12,374	3,401
Contributions to schemes	2,051	2,177	4,563
Exchange movement	308	(10)	496
(Deficit) / asset at end of period	(8,362)	5,862	(1,440)
Related deferred tax asset	1,380	117	833
Net (deficit) / asset at end of period	**(6,982)**	**5,979**	**(607)**

This table summarised the movements in the net asset/deficit of the Group's various defined benefit pension schemes in Ireland, the UK and Continental Europe. The Group's balance sheet at 30 June 2008 reflects net pension assets of €2.9m in respect of schemes in surplus and net pension liabilities of €11.3m in respect of schemes in deficit, representing the €8.4m, net liability before deferred tax above.

The current/past service cost and interest cost on the scheme's obligations is charged in the Income Statement, net of the finance income on scheme assets. The actuarial gain/(loss) is recognised in the Statement of Recognised Income and Expense, in accordance with the amendment to IAS 19 *Actuarial Gains and Losses, Group Plans and Disclosures*.

The main factor in the increase in the scheme deficit during the period ended 30 June 2008 has been the diminution in the pension scheme's assets due to the lower than expected return on assets. The fall in the value of the assets was partly offset by the effect of increasing interest rates which reduces the present value of the pension scheme obligations.

5. Dividends

The Board has approved an interim dividend of 0.54 cent per share (2007: 0.50 cent per share). This dividend, which will be subject to Irish withholding tax rules, will be paid on 3 November 2008 to shareholders on the register at 3 October 2008.

In accordance with company law and IFRS, this dividend has not been provided for in the balance sheet at 30 June 2008.

Notes supporting interim financial statements *(continued)*
for the half year ended 30 June 2008

6. Businesses acquired

During the period, the Group completed four bolt on-acquisitions, all of which were 100% acquired and none of which were individually material. The total consideration paid was €1,316,000.

Also during the period, the Group invested €2.7m in joint ventures during the period with the main outflow being the Group's share of the additional funding in our South African farm investments.

The acquisition method of accounting has been used to consolidate the businesses acquired. The accounting for business acquisitions is provisional. Other than the valuation of intangible assets there are no material differences arising between the fair value of assets and liabilities acquired and the acquirees carrying value at acquisition date. If, however, any fair values need to be adjusted, they will be reflected in the acquisition accounting within one year of acquisition date.

On 1 September 2008, the Group announced that it had completed the purchase of a 60% share of Haluco and Nedelpac ("the Companies"). The total potential consideration for the deal is €23m including maximum deferred consideration of €13.5m payable if certain profit targets are met by the Companies for the three years ended 31 December 2010. The Companies are leading providers of fresh produce specialising in Dutch salad products, mainly tomatoes, capsicums and cucumbers which they supply to a range of customers across Europe. The Companies recorded a combined profit before tax of €5.5 million on turnover of €298 million in the year ended 31 December 2007. Also in July, the group successfully completed another bolt-on acquisition.

7. Analysis of movement in net debt in the period

	31 December 2007 €'000	Cash Flow €'000	Non-cash €'000	Translation €'000	30 June 2008 €'000
Bank balances and deposits	87,104	(19,428)	-	(78)	67,598
Overdrafts	(12,993)	(1,198)	-	138	(14,053)
Cash and cash equivalents per cash flow statement	**74,111**	**(20,626)**	**-**	**60**	**53,545**
Bank loans – current	(109,153)	12,609	(10,336)	(545)	(107,425)
Bank loans – non current	(35,478)	93	10,336	163	(24,886)
Finance leases	(1,493)	423	(210)	39	(1,241)
Total interest bearing borrowings	**(146,124)**	**13,125**	**(210)**	**(343)**	**(133,552)**
Net debt	**(72,013)**	**(7,501)**	**(210)**	**(283)**	**(80,007)**

8. Accounting estimates and judgements

The preparation of financial statements in conformity with IFRSs requires management to make judgements, estimates and assumptions that affect the application of accounting policies and reported amounts of assets and liabilities, income and expenses.

Management discussed with the Audit Committee the development, selection and disclosure of the Group's critical accounting policies and estimates and the application of these policies and estimates.

Particular areas which are subject to accounting estimates and judgements in these financial statements are areas such as impairment testing, post employment benefits, fair values of properties, fair value of equity investments and in relation to judgemental provisions and accruals particularly those relating to deferred consideration obligations based on earn out arrangements.

Impairment testing assets, particularly of goodwill, involves estimating the future cash flows for a cash generating unit and an appropriate discount rate to determine a recoverable value. The estimation of employee benefit costs requires the use of actuaries and the determination of appropriate assumptions such as discount rates and expected future rates of return as set out in note 27 of the 2007 Annual Report.