



READYMIX (WEST INDIES) LIMITED
AUDITED CONSOLIDATED FINANCIAL REPORT
 FOR THE YEAR ENDED DECEMBER 31, 2007

CONSOLIDATED STATEMENT OF EARNINGS

TT\$'000	UNAUDITED Three Months (Oct-Dec)		AUDITED Year Ended	AUDITED Year Ended
	2007	2006	31.12.2007	31.12.2006
REVENUE	63,872	70,982	295,284	258,611
OPERATING PROFIT	13,491	11,429	55,242	27,933
Finance costs	(883)	(546)	(3,594)	(4,933)
Profit before Taxation	12,608	10,883	51,648	23,000
Taxation	(2,784)	(3,251)	(13,286)	(6,826)
Profit after Taxation	9,824	7,632	38,362	16,174
Attributable to:				
Shareholders of the Parent	9,824	7,352	37,907	15,526
Minority Interests	–	280	455	648
	9,824	7,632	38,362	16,174
Earnings per Share – basic and diluted	\$0.82	\$0.61	\$3.16	\$1.29

DIRECTORS' STATEMENT

The Readymix Group has recorded an audited profit after tax of \$38.4M for the year ended December 31, 2007. Group revenue increased over prior year by \$36.6M or 14%, as a result of the buoyant market conditions that existed in the construction sector during the year.

Operational costs were well managed, enabling the Group to generate an operating profit of \$55.2M, an increase of \$27.3M over the prior year.

Finance costs were lower than prior year due to the Group's improved cash position and the repayment of external borrowings.

The improved trading results have contributed to the turnaround in the Company's working capital, from a deficit of \$15.1M to a positive position of \$27.1M.

The Company's share price appreciated in value from \$4.22 at the start of 2007 to \$7.01 at the end of 2007, an increase of 66.11%.

Your Board of Directors has approved a final dividend of 20 cents per ordinary share. The final dividend will be paid on June 30, 2008 to all shareholders on the Register of Members at the close of business on June 13, 2008. The Register will be closed from June 16 to June 18, 2008 inclusive.

Eutrice Carrington
 Chairman
 April 4, 2008

Dr. Rollin Bertrand
 Director/ Group CEO
 April 4, 2008

CONSOLIDATED BALANCE SHEET

TT\$'000	AUDITED As At 31.12.2007	AUDITED As At 31.12.2006
Non-Current Assets	60,928	70,299
Current Assets	93,497	68,055
Current Liabilities	(66,386)	(83,109)
Non-Current Liabilities	(22,725)	(28,453)
Total Net Assets	65,314	26,792
Share Capital	12,000	12,000
Reserves	51,613	13,571
Shareholders' Equity	63,613	25,571
Minority Interests	1,701	1,221
Group Equity	65,314	26,792

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

TT\$'000	AUDITED Year Ended 31.12.2007	AUDITED Year Ended 31.12.2006
Balance at beginning of period	25,571	7,335
Prior period adjustments	–	2,716
Balance restated	25,571	10,051
Currency translation difference	135	(6)
Profit attributable to shareholders of the Parent	37,907	15,526
Balance at end of period	63,613	25,571

CONSOLIDATED CASH FLOW STATEMENT

TT\$'000	AUDITED Year Ended 31.12.2007	AUDITED Year Ended 31.12.2006
Profit before taxation	51,648	23,000
Adjustment for non-cash items	21,174	18,194
Changes in working capital	(32,901)	1,171
	39,921	42,365
Net Interest and taxation paid	(16,793)	(7,774)
Net cash generated by operating activities	23,128	34,591
Net cash (used in) investing activities	(3,862)	(4,194)
Net cash (used in) financing activities	(12,170)	(13,423)
Increase in cash and short term funds	7,096	16,974
Cash and short term funds—beginning of period	(11,906)	(28,880)
Cash and short term funds—end of period	(4,810)	(11,906)

Notes:

1. Accounting Policies

Accounting policies used in the preparation of these financial statements are consistent with those used in the audited financial statements for the year ended December 31, 2006. The Group has adopted all the new and revised accounting standards and interpretations that are mandatory for annual accounting periods beginning on or after January 01, 2007 and which are relevant to the Group's operations. The adoption of these standards and interpretations did not have any material effect on the Group's financial position or results.

2. Earnings Per Share

Earnings per share (EPS) for 2007 is calculated by dividing the net profit attributable to shareholders of the Parent by the weighted average number of ordinary shares outstanding during the period.