READYMIX (WEST INDIES) LIMITED

AUDITED CONSOLIDATED FINANCIAL REPORT

FOR THE YEAR ENDED DECEMBER 31, 2006

CONSOLIDATED STATEMENT OF EARNINGS

TT$'000	AUDITED Year Ended 31.12.2006	AUDITED RESTATED Year Ended 31.12.2005
REVENUE	258,611	183,943
OPERATING PROFIT/ (LOSS)	27,933	(26,982)
Finance costs - net	(4,933)	(4,700)
Profit/(Loss) before taxation	23,000	(31,682)
Provision for Taxation	(6,826)	5,224
Profit/(Loss) after Taxation	**16,174**	**(26,458)**
Attributable to:		
Shareholders of the Parent	15,526	(25,710)
Minority Interests	648	(748)
	16,174	**(26,458)**
Earnings per Share - basic and diluted, cents	**$1.29**	**($2.14)**
Dividends per Ordinary Share, cents	**–**	**3**

DIRECTORS' STATEMENT

The Readymix Group recorded a profit after tax of $16.2m for the year ended December 31, 2006 compared to a loss of $26.5m for the prior year. The significant improvement in profitability is attributable to the parent company, Readymix (W.I) Limited and to a lesser extent, Premix and Precast Concrete Incorporated, our Barbados subsidiary.

The Group's sales increased by $74.7m due to the buoyant demand in Trinidad and Tobago and Barbados. Direct costs were higher than prior year mainly due to increased volumes, high cost of imported aggregates into St Maarten and Trinidad and higher labour cost arising from the settlement of Union agreements in Trinidad and Barbados.

As reported in the second quarter results, the enhancement of the distribution fleet at Premix and Precast enabled this Company to grow sales volume by 23% and save on distribution costs. The Company's performance resulted in a profit after tax of $1.6m from a recorded loss of ($1.8m) in the prior year.

The performance of the St Maarten subsidiary was below expectations. The Company continued to face challenges in securing raw materials in the first half of the year along with significantly reduced sales in the last quarter as the lack of steel on the island impacted negatively on the construction industry.

In accordance with IAS 16, the Group undertook a comprehensive review of the useful lives of its property, plant and equipment during the year. In accordance with IAS 8, the prior year's financial statements were restated for 'excess' depreciation charged in the past years. Consequently, retained earnings was increased by a net $3.2m but, depreciation expense in respect of the year 2005 increased by $0.9m.

The Readymix Group, in returning to profitability, has had a much improved performance in 2006 compared with prior years.

The Directors are optimistic about the Group's performance for 2007, given the continued demand for concrete across all markets. Efforts at achieving greater efficiencies in all areas of the Group's operations will be continued and intensified in 2007.

Given the existing significant negative working capital position, your Board of Directors does not consider it prudent to approve a dividend for 2006.

Ernest Williams
Chairman
March 16, 2007

Dr. Rollin Bertrand
Director/Group CEO
March 16, 2007

CONSOLIDATED BALANCE SHEET

TT$'000	AUDITED As At 31.12.2006	AUDITED RESTATED As At 31.12.2005
Non-Current Assets	70,235	83,327
Current Assets	68,055	60,250
Current Liabilities	(83,109)	(91,861)
Non-Current Liabilities	(28,389)	(41,074)
Total Net Assets	26,792	10,642
Share Capital	12,000	12,000
Reserves	13,571	(1,949)
Shareholders' Equity	25,571	10,051
Minority Interests	1,221	591
Group Equity	26,792	10,642

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

TT$'000	AUDITED Year Ended 31.12.2006	AUDITED RESTATED Year Ended 31.12.2005
Balance at beginning of period	**7,335**	**33,336**
Prior period adjustments	2,716	3,203
Balance restated	10,051	36,539
Currency translation difference	(6)	(58)
Profit/(Loss) attributable to shareholders	15,526	(25,710)
Dividends	-	(720)
Balance at end of period	**25,571**	**10,051**

CONSOLIDATED CASH FLOW STATEMENT

TT$'000	AUDITED Year Ended 31.12.2006	AUDITED RESTATED Year Ended 31.12.2005
Profit/(Loss) before taxation	23,000	(31,682)
Adjustment for non-cash items	18,193	36,595
Changes in working capital	1,172	(3,534)
	42,365	1,379
Net Interest, taxation and pension obligation paid	(7,774)	(7,212)
Net cash generated by/(used in) operating activities	34,591	(5,833)
Net cash used in investing activities	(4,194)	(13,424)
Net cash (used in)/generated by financing activities	(13,423)	14,132
Increase/(Decrease) in cash and short term funds	16,974	(5,125)
Cash and short term funds - beginning of period	(28,880)	(23,755)
Cash and short term funds - end of period	(11,906)	(28,880)

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 1, 2006 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) 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.