



READYMIX (WEST INDIES) LIMITED

CONSOLIDATED INTERIM FINANCIAL REPORT

FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2009

CONSOLIDATED STATEMENT OF EARNINGS

TT\$'000	UNAUDITED Three Months Jul-Sept		UNAUDITED Nine Months Jan-Sept		AUDITED Year Jan-Dec
	2009	2008	2009	2008	2008
REVENUE	59,399	71,054	170,933	229,984	301,022
OPERATING PROFIT	4,443	12,403	20,635	44,287	52,132
Finance costs - net	(534)	(825)	(1,228)	(2,069)	(1,939)
Profit before Taxation	3,909	11,578	19,407	42,218	50,193
Taxation	(1,276)	(3,554)	(5,835)	(11,898)	(14,926)
Profit after Taxation	2,633	8,024	13,572	30,320	35,267
Attributable to:					
Shareholders of the Parent	2,645	7,971	13,642	30,118	35,171
Minority Interests	(12)	53	(70)	202	96
	2,633	8,024	13,572	30,320	35,267
Earnings per Share – basic and diluted – \$ per share	0.22	0.67	1.14	2.51	2.93

CONSOLIDATED STATEMENT OF CASH FLOWS

TT\$'000	UNAUDITED Nine Months Jan-Sept	UNAUDITED Nine Months Jan-Sept	AUDITED Year Jan-Dec
	2009	2008	2008
Profit before Taxation	19,407	42,218	50,193
Adjustment for non-cash items	10,974	13,210	20,809
Changes in working capital	(5,780)	(18,582)	(20,594)
	24,601	36,846	50,408
Net Interest and taxation paid	(8,984)	(17,959)	(23,310)
Net cash generated by operating activities	15,617	18,887	27,098
Net cash used in investing activities	(6,944)	(5,193)	(8,613)
Net cash used in financing activities	(5,434)	(3,819)	(5,113)
Dividends Paid	-	(2,400)	(2,400)
	3,239	7,475	10,972
Increase in cash and cash equivalents	6,162	(4,810)	(4,810)
Cash and cash equivalents – beginning of period			
Cash and cash equivalents – end of period	9,401	(2,665)	6,162

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

TT\$'000	UNAUDITED Three Months Jul-Sept		UNAUDITED Nine Months Jan-Sept		UNAUDITED Year Jan-Dec
	2009	2008	2009	2008	2008
Profit after Taxation	2,633	8,024	13,572	30,320	35,267
Currency Translation	176	80	86	125	(45)
	2,809	8,104	13,658	30,445	35,222
Attributable to:					
Shareholders of the Parent	2,821	8,051	13,728	30,243	35,131
Minority Interests	(12)	53	(70)	202	91
	2,809	8,104	13,658	30,445	35,222

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

TT\$'000	UNAUDITED Nine Months Jan-Sept	UNAUDITED Nine Months Jan-Sept	AUDITED Year Jan-Dec
	2009	2008	2008
Balance at beginning of period	96,344	63,613	63,613
Currency translation difference	86	125	(40)
Dividend Paid	(2,400)	(2,400)	(2,400)
Profit attributable to shareholders of the Parent	13,642	30,118	35,171
Balance at end of period	107,672	91,456	96,344

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

TT\$'000	UNAUDITED 30.09.2009	UNAUDITED 30.09.2008	AUDITED 31.12.2008
	Non-Current Assets	49,749	54,887
Current Assets	131,250	116,554	119,895
Current Liabilities	(55,105)	(55,526)	(57,214)
Non-Current Liabilities	(16,488)	(22,556)	(17,350)
Total Net Assets	109,406	93,359	98,136
Share Capital	12,000	12,000	12,000
Reserves	95,672	79,456	84,344
Shareholders' Equity	107,672	91,456	96,344
Minority Interests	1,734	1,903	1,792
Group Equity	109,406	93,359	98,136

SEGMENT INFORMATION

TT\$'000	Trinidad & Tobago	Barbados	St. Maarten & St. Martin	Consolidation Adjustments	Total
Third Party Revenue					
Jan - Sept 2009	146,144	12,999	11,790	-	170,933
Jan - Sept 2008	190,746	18,505	20,734	-	229,984
Jan - Dec 2008	247,268	25,364	28,390	-	301,022
Segment Profit/(Loss) Before Tax					
Jan - Sept 2009	24,124	(183)	(4,191)	(343)	19,407
Jan - Sept 2008	43,367	532	(1,681)	-	42,218
Jan - Dec 2008	51,368	322	(1,497)	-	50,193
Total Assets					
Sept 30, 2009	173,897	10,018	8,993	(11,909)	180,999
Sept 30, 2008	169,390	11,249	11,921	(21,119)	171,441
Dec 31, 2008	159,617	11,397	11,454	(9,768)	172,700

DIRECTORS' STATEMENT

Group revenue declined by 26% compared to the same period last year due to the economic downturn affecting all territories in which the Group operates. This resulted in a reduction of sales volume in Trinidad and Tobago, Barbados and in St. Maarten by 27%, 34% and 40%, respectively.

As indicated at the end of the second quarter, the value of the investment in the St. Maarten subsidiary is under review.

Profit after tax for the quarter ending 30 September is \$13.5M compared to \$30.3M for the prior year. Management will continue to adopt stringent initiatives to treat with the current environment.

Eutrice Carrington
Chairman
October 30, 2009

Dr. Rollin Bertrand
Director/Group CEO
October 30, 2009

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, 2008. 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, 2009 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 2009 is calculated by dividing the net profit attributable to shareholders by the weighted average number of ordinary shares outstanding during the period.

3. Segment Information

Management's principal reporting and decision-making is geographic and accordingly the segment information is so presented.