



## READYMIX (WEST INDIES) LIMITED

# CONSOLIDATED INTERIM FINANCIAL REPORT

## FOR THE SIX MONTHS ENDED JUNE 30, 2008

### CONSOLIDATED STATEMENT OF EARNINGS


TT\$'000	UNAUDITED Three Months Apr – Jun		UNAUDITED Six Months Jan – Jun		AUDITED Year Jan – Dec
	2008	2007	2008	2007	2007
<b>REVENUE</b>	<b>86,433</b>	<b>82,646</b>	<b>158,930</b>	<b>153,926</b>	<b>295,284</b>
OPERATING PROFIT	18,147	14,329	31,884	27,898	55,242
Finance costs – net	(756)	(1,001)	(1,244)	(1,951)	(3,594)
<b>Profit before taxation</b>	<b>17,391</b>	<b>13,328</b>	<b>30,640</b>	<b>25,947</b>	<b>51,648</b>
Taxation	(4,704)	(3,332)	(8,344)	(6,721)	(13,286)
<b>Profit After Taxation</b>	<b>12,687</b>	<b>9,996</b>	<b>22,296</b>	<b>19,226</b>	<b>38,362</b>
<b>Attributable to:</b>					
Shareholders of the Parent	12,544	9,647	22,147	18,908	37,907
Minority Interests	143	349	149	318	455
	<b>12,687</b>	<b>9,996</b>	<b>22,296</b>	<b>19,226</b>	<b>38,362</b>
Earnings per Share – basic and diluted	1.05	0.80	1.85	1.60	3.16

### DIRECTORS' STATEMENT

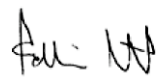
The Group posted an unaudited net profit of \$12.7 million for the second quarter, which represents an increase of 27% over the same period last year and an increase of 32% for the first three months of 2008.

Revenue for the six months totaled \$158.9 million, an increase of 3% over the same period last year while profit attributable to shareholders grew by 16% totaling \$22.3 million.

Good performance and continued profitability are expected in the second half of the year for the Group to the end of 2008.



**Eutrice Carrington**  
Chairman  
July 31, 2008



**Dr. Rollin Bertrand**  
Director/Group CEO  
July 31, 2008

### CONSOLIDATED BALANCE SHEET

TT\$'000	UNAUDITED	UNAUDITED	AUDITED
	30.06.2008	30.06.2007	31.12.2007
Non-Current Assets	55,036	64,292	60,928
Current Assets	119,867	92,851	93,497
Current Liabilities	(67,747)	(84,997)	(66,386)
Non-Current Liabilities	(21,901)	(26,128)	(22,725)
<b>Total Net Assets</b>	<b>85,255</b>	<b>46,018</b>	<b>65,314</b>
Share Capital	12,000	12,000	12,000
Reserves	71,405	32,479	51,613
<b>Shareholders' Equity</b>	<b>83,405</b>	<b>44,479</b>	<b>63,613</b>
Minority Interests	1,850	1,539	1,701
<b>Group Equity</b>	<b>85,255</b>	<b>46,018</b>	<b>65,314</b>

### CONSOLIDATED CASH FLOW STATEMENT

TT\$'000	UNAUDITED	UNAUDITED	AUDITED
	Six Months Jan – Jun 2008	Six Months Jan – Jun 2007	Year Jan – Dec 2007
<b>Profit before taxation</b>	<b>30,640</b>	<b>25,947</b>	<b>51,648</b>
Adjustment for non-cash items	8,613	7,549	21,174
Changes in working capital	(22,518)	(8,228)	(32,901)
	16,735	25,268	39,921
Net Interest and taxation paid	(7,292)	(4,926)	(16,793)
Net cash generated by operating activities	9,443	20,342	23,128
Net cash used in investing activities	(1,748)	(1,723)	(3,862)
Net cash used in other financing activities	(2,585)	(7,835)	(12,170)
Dividends paid	(2,400)	–	–
Increase in cash and short term funds	2,710	10,784	7,096
Cash and short term funds – beginning of period	(4,810)	(11,906)	(11,906)
<b>Cash and short term funds – end of period</b>	<b>(2,100)</b>	<b>(1,122)</b>	<b>(4,810)</b>

### CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

TT\$'000	UNAUDITED	UNAUDITED	AUDITED
	Six Months Jan – Jun 2008	Six Months Jan – Jun 2007	Year Jan – Dec 2007
<b>Balance at beginning of period</b>	<b>63,613</b>	<b>25,571</b>	<b>25,571</b>
Currency translation difference	45	–	135
Profit attributable to shareholders	22,147	18,908	37,907
Dividends	(2,400)	–	–
<b>Balance at end of period</b>	<b>83,405</b>	<b>44,479</b>	<b>63,613</b>

#### 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, 2007.

##### 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.