



CONSOLIDATED INTERIM FINANCIAL REPORT

FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2010

READYMIX (WEST INDIES) LIMITED

CONSOLIDATED STATEMENT OF INCOME

TT\$'000	UNAUDITED Three Months Jul to Sep		UNAUDITED Nine Months Jan to Sep		AUDITED Year Jan to Dec
	2010	2009	2010	2009	2009
TOTAL REVENUE	30,997	59,399	113,204	170,933	210,850
CONTINUING OPERATIONS:					
OPERATING PROFIT	166	5,233	3,730	24,176	23,174
Finance costs - net	(230)	(311)	(689)	(578)	(1,084)
(Loss)/Profit before Taxation	(64)	4,922	3,041	23,598	22,090
Taxation	(117)	(1,276)	(963)	(5,835)	(5,864)
(Loss)/Profit after Taxation from Continuing Operations	(181)	3,646	2,078	17,763	16,226
DISCONTINUED OPERATIONS:					
Loss after tax on Discontinued Operations	(2,959)	(1,013)	(3,987)	(4,191)	(6,495)
Reversal of Gain on Disposal of Discontinued Operations	(8,949)	-	-	-	-
	(11,908)	(1,013)	(3,987)	(4,191)	(6,495)
Total (Loss)/Profit after Taxation	(12,089)	2,633	(1,909)	13,572	9,731
Attributable to:					
Shareholders of the Parent	(12,130)	2,645	(1,826)	13,642	9,926
Minority Interests	41	(12)	(83)	(70)	(195)
	(12,089)	2,633	(1,909)	13,572	9,731
Earnings per Share - basic and diluted - \$ per share	(1.01)	0.22	(0.16)	1.14	0.81

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

TT\$'000	UNAUDITED Three Months Jul to Sep		UNAUDITED Nine Months Jan to Sep		AUDITED Year Jan to Dec
	2010	2009	2010	2009	2009
(Loss)/Profit after Taxation	(12,089)	2,633	(1,909)	13,572	9,731
Currency Translation	-	176	-	86	18
	(12,089)	2,809	(1,909)	13,658	9,749
Attributable to:					
Shareholders of the Parent	(12,130)	2,821	(1,826)	13,728	9,932
Minority Interests	41	(12)	(83)	(70)	(183)
	(12,089)	2,809	(1,909)	13,658	9,749

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

TT\$'000	UNAUDITED 30.09.2010	UNAUDITED 30.09.2009	AUDITED 31.12.2009
	Non-Current Assets	45,378	49,749
Current Assets	127,616	131,250	122,580
Current Liabilities	(56,427)	(55,105)	(54,079)
Non-Current Liabilities	(13,051)	(16,488)	(13,986)
Total Net Assets	103,516	109,406	105,485
Share Capital	12,000	12,000	12,000
Reserves	89,990	95,672	91,876
Equity attributable to shareholders of the Parent	101,990	107,672	103,876
Minority Interests	1,526	1,734	1,609
Total Equity	103,516	109,406	105,485

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

TT\$'000	UNAUDITED Nine Months Jan to Jun		AUDITED Year Jan to Dec
	2010	2009	2009
Balance at beginning of period	103,876	96,344	96,344
Currency translation difference	(60)	86	6
Dividend Paid	-	(2,400)	(2,400)
(Loss)/Profit attributable to shareholders of the Parent	(1,826)	13,642	9,926
Balance at end of period	101,990	107,672	103,876

CONSOLIDATED STATEMENT OF CASH FLOWS

TT\$'000	UNAUDITED Nine Months Jan to Sep		AUDITED Year Jan to Dec
	2010	2009	2009
Profit before Taxation from Continuing Operations	3,041	23,598	22,090
Loss before taxation from Discontinuing Operations	(3,987)	(4,191)	(6,459)
(Loss)/Profit before Taxation	(946)	19,407	15,631
Adjustment for non-cash items	8,704	10,974	13,071
Changes in working capital	(2,519)	(5,780)	4,184
	5,239	24,601	32,886
Net Interest, taxation and pension contributions paid	(1,699)	(8,984)	(11,619)
Net cash generated by operating activities	3,540	15,617	21,267
Net cash used in investing activities	(2,776)	(6,944)	(7,523)
Net cash used in financing activities	(2,506)	(5,434)	(4,387)
Dividend Paid	-	-	(2,400)
	(1,742)	3,239	6,957
(Decrease)/Increase in cash and cash equivalents	6,207	6,162	(750)
Cash and cash equivalents - beginning of period			
Cash and cash equivalents - end of period	4,465	9,401	6,207

SEGMENT INFORMATION

TT\$'000	Trinidad & Tobago	Barbados	St. Maarten & St. Martin	Consolidation Adjustments	Total
Third Party Revenue					
Jan to Sep 2010	100,480	11,723	1,001	-	113,204
Jan to Sep 2009	146,144	12,999	11,790	-	170,933
Jan to Dec 2009	178,133	17,340	15,377	-	210,850
Segment Profit/ (Loss) before Tax					
Jan to Sep 2010	3,257	(216)	(3,987)	-	(946)
Jan to Sep 2009	24,124	(183)	(4,191)	(343)	19,407
Jan to Dec 2009	22,559	(471)	(6,457)	-	15,631
Total Assets					
Sep 30, 2010	169,544	10,481	2,739	(9,770)	172,994
Sep 30, 2009	173,897	10,018	8,993	(11,909)	180,999
Dec 31, 2009	164,325	10,045	8,007	(8,827)	173,550

Notes:

- 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, 2009. 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, 2010 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.
- Earnings Per Share**
Earnings per share (EPS) is calculated by dividing the net profit attributable to shareholders by the weighted average number of ordinary shares outstanding during the period.
- Segment Information**
Management's principal reporting and decision making is geographic and accordingly the segment information is so presented.

DIRECTORS' STATEMENT

There were no changes in market conditions during the last quarter, as the construction industry continues to experience negative growth.

The sale of the St. Maarten/St. Martin subsidiaries (ICNV/IC SARL) and the gain of \$8.9M which were recorded in quarter one of 2010 were reversed during the third quarter. This was necessary as the purchaser failed to transfer the purchase consideration apart from a small deposit. The net losses for the third quarter were further impacted negatively by \$3.0M which represents losses for the St. Maarten/St. Martin subsidiaries from April 2010.

An unaudited net loss of \$1.9M was recorded for the nine-month period of 2010, with Group revenues falling by 34% year-on-year. Had it not been for the reversal of the sale, the Group would have reported a profit of \$2.1M for the nine-month period.

Management will continue to adopt cost saving measures necessary to minimize further losses, notwithstanding the prevailing market conditions.

Eutrice Carrington
Chairman
December 3, 2010

Dr. Rollin Bertrand
Director/Group CEO
December 3, 2010