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AN  
OVERVIEW  
OF FREADYMIX  
(WEST INDIES)  
LIMITED

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Prepared by:

The Caribbean Centre for Money and Finance

15<sup>th</sup> April 2013.

Readymix (West Indies) Limited (the “Company”) is a limited liability company incorporated and resident in the Republic of Trinidad and Tobago and its shares are publicly listed on the Trinidad and Tobago Stock Exchange. The registered office of the Company is Tumpuna Road, Guanapo, Arima. Trinidad Cement Limited, also incorporated in the Republic of Trinidad and Tobago, is the ultimate parent company and as at 31 December 2011 holds 71% (2010: 71%) of the issued ordinary shares of the Company. Readymix(West Indies) Limited has a 60% shareholding in Premix & Precast Concrete Incorporated (PPCI), a company incorporated and operating in Barbados. Readymix (West Indies) Limited and its subsidiaries (the “Group”) operate in Trinidad and Tobago and Barbados. As described in Note 24, the operations of the St. Maarten and St. Martin subsidiaries were discontinued in 2009 and were subsequently disposed in 2011. The principal business activities of the Group are the manufacture and sale of pre mixed concrete and the winning and sale of sand and gravel.

NAME OF SUBSIDIARY COMPANIES	COUNTRY OF INCORPORATION	% OF EQUITY CAPITAL HELD
Premix & Precast Concrete Incorporated (PPCI)	Barbados	60
SOURCE : <a href="http://www.readymix.co.tt/docs/default-document-library/rml_ar_12.pdf?sfvrsn=2">http://www.readymix.co.tt/docs/default-document-library/rml_ar_12.pdf?sfvrsn=2</a>		

## CONSOLIDATED STATEMENT OF INCOME

TTS'000	UNAUDITED Three Months Oct to Dec		AUDITED Year Jan to Dec	AUDITED Year Jan to Dec
	2012	2011	2012	2011
<b>CONTINUING OPERATIONS:</b>				
<b>REVENUE</b>	38,867	29,704	136,528	116,242
Operating Loss from continuing operations	(4,507)	(415)	(6,250)	(9,601)
Finance costs - net	(635)	106	(1,569)	(235)
<b>Loss before Taxation from continuing operations</b>	<b>(5,142)</b>	<b>(309)</b>	<b>(7,819)</b>	<b>(9,836)</b>
Taxation	470	(385)	801	1,495
<b>Loss after Taxation from continuing operations</b>	<b>(4,672)</b>	<b>(694)</b>	<b>(7,018)</b>	<b>(8,341)</b>
<b>DISCONTINUED OPERATIONS:</b>				
Loss after Taxation from discontinued operations	-	(964)	-	(1,681)
Gain on Sale from discontinued operations	-	923	-	11,092
<b>Net (Loss)/Gain on discontinued operations</b>	<b>-</b>	<b>(41)</b>	<b>-</b>	<b>9,411</b>
<b>Total (Loss)/Profit After Taxation</b>	<b>(4,672)</b>	<b>(735)</b>	<b>(7,018)</b>	<b>1,070</b>
<b>Attributable to:</b>				
Equity Holders of the Parent	(4,732)	(380)	(6,495)	2,110
Non-Controlling Interests	60	(355)	(523)	(1,040)
	<b>(4,672)</b>	<b>(735)</b>	<b>(7,018)</b>	<b>1,070</b>
<b>Basic and diluted (Loss)/Earning per share:</b>				
From continuing operations	(\$0.39)	(\$0.03)	(\$0.54)	(\$0.61)
From discontinued operations	-	-	-	\$0.78
	<b>(\$0.39)</b>	<b>(\$0.03)</b>	<b>(\$0.54)</b>	<b>\$0.17</b>

(Reports can be downloaded here: [http://www.stockex.co.tt/controller.php?action=view\\_stock\\_reports&StockCode=121](http://www.stockex.co.tt/controller.php?action=view_stock_reports&StockCode=121))

## CONSOLIDATED STATEMENT OF FINANCIAL POSITION

TT\$'000	AUDITED 31.12.2012	AUDITED 31.12.2011
Non-Current Assets	61,459	57,025
Current Assets	98,300	102,591
Current Liabilities	(62,214)	(56,042)
Non-Current Liabilities	(5,769)	(4,783)
<b>Total Net Assets</b>	<b><u>91,776</u></b>	<b><u>98,791</u></b>
<b>Equity attributable to the Parent</b>		
Stated Capital	12,000	12,000
Retained Earnings	80,052	86,545
	<u>92,052</u>	<u>98,545</u>
Non-Controlling Interests	(276)	246
<b>Total Equity</b>	<b><u>91,776</u></b>	<b><u>98,791</u></b>

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