

Montego Bay Ice Company Ltd
Unaudited Balance Sheet
Quarter Ended 30 June 2007

	<u>June 2007</u>	<u>June 2006</u>	<u>Audited</u> <u>Dec. 31,2006</u>
<u>Current Assets</u>			
Cash	2,463,362.00	3,686,100.00	3,764,136.00
Investment	33,816,960.00	31,549,430.00	32,420,149.00
Accounts Receivable	8,435,053.00	5,198,711.00	6,638,009.00
Short - term Loan	0.00	824,568.00	0.00
Inventories	1,632,238.00	2,169,528.00	1,489,211.00
Taxation recoverable	<u>1,358,039.00</u>	<u>1,353,307.00</u>	<u>1,356,033.00</u>
Total Current Assets	47,705,652.00	44,781,644.00	45,667,538.00
<u>Current Liabilities</u>			
Accounts Payables	3,105,828.00	2,712,003.00	4,041,782.00
Due to Subsidiary	5,970,079.00	3,278,823.00	5,754,060.00
Dividends - unclaimed	576,980.00	631,156.00	577,774.00
Current portion long - term	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Total Current Liabilities	9,652,887.00	6,621,982.00	10,373,616.00
NET CURRENT ASSETS	38,052,765.00	38,159,662.00	35,293,922.00
<u>Non - Current Assets</u>			
Interest in Subsidiaries	40,001.00	40,160.00	40,001.00
Investment Properties	9,970,097.00	9,998,207.00	9,980,996.00
Property, Plant & Equipment	<u>46,432,416.00</u>	<u>48,623,825.00</u>	<u>47,698,741.00</u>
Total Non - Current Assets	56,442,514.00	58,662,192.00	57,719,738.00
	<u>94,495,279.00</u>	<u>96,821,854.00</u>	<u>93,013,660.00</u>
Financed By:			
Share Capital	1,242,302.00	20,472,124.00	1,242,302.00
Reserves	<u>91,915,063.00</u>	<u>72,863,071.00</u>	<u>90,433,444.00</u>
	93,157,365.00	93,335,195.00	91,675,746.00
<u>Non - Current Liabilities</u>			
Long Term Liability	0.00	0.00	0.00
Deferred Taxation	<u>1,337,914.00</u>	<u>3,486,659.00</u>	<u>1,337,914.00</u>
	<u>94,495,279.00</u>	<u>96,821,854.00</u>	<u>93,013,660.00</u>


 Seville M. Allen (Mrs)
 Director


 Theresa Chin
 Managing Director

Montego Bay Ice Company Ltd
Unaudited Income Statement
Quarter Ended 30 June 2007

	3 Months to June 2007	3 Months to June 2006	6 Months to June 2007	6 Months to June 2006
Gross operating revenue	11,478,816.00	9,244,529.00	23,510,619.00	18,045,184.00
Cost of operating revenue	<u>(4,491,775.00)</u>	<u>(4,770,475.00)</u>	<u>(10,877,777.00)</u>	<u>(8,613,247.00)</u>
Gross operating profit	6,987,041.00	4,474,054.00	12,632,842.00	9,431,937.00
Other Income :				
Foreign Exchange Gain	683,364.00	629,063.00	714,846.00	653,665.00
Interest Income	<u>588,656.00</u>	<u>566,261.00</u>	<u>1,072,430.00</u>	<u>1,151,355.00</u>
	1,272,020.00	1,195,324.00	1,787,276.00	1,805,020.00
Admin & Other expense	<u>(6,758,047.00)</u>	<u>(5,984,373.00)</u>	<u>(12,927,880.00)</u>	<u>(12,098,586.00)</u>
Profit from operations	1,501,014.00	(314,995.00)	1,492,238.00	(861,629.00)
Finance Costs	<u>(5,425.00)</u>	<u>(7,396.00)</u>	<u>(10,613.00)</u>	<u>(27,113.00)</u>
	1,495,589.00	(322,391.00)	1,481,625.00	(888,742.00)
Taxation	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Net-profit / loss attributable to members	<u>1,495,589.00</u>	<u>(322,391.00)</u>	<u>1,481,625.00</u>	<u>(888,742.00)</u>
Earnings per ordinary stock unit	<u>0.24</u>	<u>(0.05)</u>	<u>0.24</u>	<u>(0.14)</u>

Montego Bay Ice Company Limited
Statement of Cash Flows

Quarter Ended June 30	2007	2006
CASH FLOWS FROM OPERATING ACTIVITIES		
Net profit attributable to members	1,481,625	(888,742)
Adjustments for:		
Depreciation	1,334,907	1,535,318
Exchange Differences	(714,846)	(653,665)
Interest Income	(1,072,430)	(1,151,355)
Interest Expense	10,613	27,113
Tax Expense		
Loss on disposal of property, plant and equipment	-	(46,192)
Operating profit before changes in working capital	1,039,869	(1,177,523)
(Increase)/decrease in current assets		
Accounts receivable	(1,797,044)	990,358
Inventories	(143,027)	(1,013,214)
Taxation recoverable	2,006	(4,687)
Increase/(decrease) in current liabilities		
Accounts payable	(935,954)	(1,302,798)
Dividends unclaimed	(794)	
Cash used by operations	(1,834,944)	(2,507,864)
Interest Paid	-	-
Net cash used by operating activities	(1,834,944)	(2,507,864)
CASH FLOWS FROM INVESTING ACTIVITIES		
Resale Agreements	534,170	177,694
Interest received		
Short term loan		(703,430)
Net cash provided by investing activities	534,170	(525,736)
Net decrease in cash and cash equivalents	(1,300,774)	(3,033,600)
Cash and cash equivalents at beginning of the period	3,764,136	6,719,700
Cash and cash equivalents at end of the period	2,463,362	3,686,100

Montego Bay Ice Co. Ltd

Statement of Changes in Stockholders Equity
Quarter ended June 30, 2007

	<u>Share Capital</u> \$	<u>Share Premium</u> \$	<u>Realised</u> \$	<u>Revenue Reserves</u> <u>Retained Earnings</u> \$	<u>Total</u> \$
Balances at Dec. 31, 2006	1,242,302.00	19,229,822.00	2,055,852.00	69,147,770.00	91,675,746.00
Net profit	-	-	-	1,481,621.00	1,481,621.00
Balances at June 30, 2007	1,242,302.00	19,229,822.00	2,055,852.00	70,629,391.00	93,157,367.00

TOP TEN (10) STOCKHOLDERS

As at 30 June 2007

NAME

1.	A.M.D. Ltd	3,056,296
2.	Mark Hart	1,778,070
3.	R. Anthony & Daphne Jones	100,000
4.	Peter Blaise Hart	97,100
5.	Mayberry (Principal Trading a/c)	94,451
6.	Creative Kitchens	61,818
7.	Melita Aarons	54,970
8.	Estate James A. Chin	54,580
9.	Dr. Herbert Eldemire	51,510
10.	Desmond and Lucinda Whittingham	49,727

Directors' and Senior Officers' Interests

The interests of the Directors and Senior Officers, holding office at the end of the period, along with their connected persons*, in the ordinary stock units of the Company were as follows:

Seville Allen	4,710
Keith Armstrong	6,000
H. G. Anderson	1,000
Andrew Brennan	1,000
Theresa Chin	2,500
Mark Hart	4,834,366
Peter Blaise Hart	97,100
R. Anthony Jones	100,000