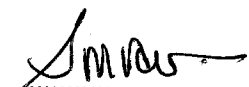


**Montego Bay Ice Co. Ltd**  
**Unaudited Balance Sheet**  
**Quarter Ended September 30, 2006**

<b>Current Assets</b>	<b><u>Sep. 2006</u></b>	<b><u>Sep. 2005</u></b>	<b><u>Audited Dec. 31,2006</u></b>
Cash	3,506,065.00	7,750,129.00	6,719,700.00
Investment	32,102,643.00	28,046,475.00	29,803,025.00
Accounts Receivable	4,141,142.00	5,233,043.00	6,189,069.00
Short - term Loan	88,668.00	4,124,449.00	2,106,308.00
Inventories	2,555,383.00	1,718,694.00	1,156,314.00
Taxation recoverable	<u>1,354,365.00</u>	<u>1,050,973.00</u>	<u>1,348,620.00</u>
<b>Total Current Assets</b>	<b><u>43,748,266.00</u></b>	<b><u>47,923,763.00</u></b>	<b><u>47,323,036.00</u></b>
 <b>Current Liabilities</b>			
Accounts Payables	4,223,152.00	3,695,356.00	4,014,801.00
Due to Subsidiary	3,069,371.00	4,394,318.00	4,058,735.00
Dividends - unclaimed	631,156.00	568,686.00	631,756.00
Current portion long - term	<u>0.00</u>	<u>1,188,410.00</u>	<u>703,430.00</u>
<b>Total Current Liabilities</b>	<b><u>7,923,679.00</u></b>	<b><u>9,846,770.00</u></b>	<b><u>9,408,722.00</u></b>
 <b>NET CURRENT ASSETS</b>	 <b><u>35,824,587.00</u></b>	 <b><u>38,076,993.00</u></b>	 <b><u>37,914,314.00</u></b>
 <b>Non - Current Assets</b>			
Interest in Subsidiaries	40,160.00	40,160.00	40,160.00
Investment Properties	9,995,338.00	10,019,040.00	10,003,943.00
Property, Plant, Equipment	<u>48,381,873.00</u>	<u>50,498,175.00</u>	<u>49,752,179.00</u>
<b>Total Non - Current Assets</b>	<b><u>58,417,371.00</u></b>	<b><u>60,557,375.00</u></b>	<b><u>59,796,282.00</u></b>
	 <b><u>94,241,958.00</u></b>	 <b><u>98,634,368.00</u></b>	 <b><u>97,710,596.00</u></b>
 <b>Financed By :</b>			
Share Capital	20,472,124.00	20,472,124.00	20,472,124.00
Reserves	<u>70,283,175.00</u>	<u>73,934,554.00</u>	<u>73,751,813.00</u>
	90,755,299.00	94,406,678.00	94,223,937.00
 <b>Non - Current Liabilities</b>			
Deferred Taxation	<u>3,486,659.00</u>	<u>4,227,690.00</u>	<u>3,486,659.00</u>
	<b><u>94,241,958.00</u></b>	<b><u>98,634,368.00</u></b>	<b><u>97,710,596.00</u></b>



.....  
**Seville M. Allen ( Mrs )**  
**Director**



.....  
**Theresa Chin**  
**Managing Director**

**Montego Bay Ice Company Ltd**  
**Unaudited Income Statement**  
**Quarter Ended September 30, 2006**

	<b>3 Months to Sep 2006</b>	<b>3 Months to Sep 2005</b>	<b>6 Months to Sep 2006</b>	<b>6 Months to Sep 2005</b>
Gross operating revenue	9,272,401.00	9,827,674.00	27,317,585.00	29,809,222.00
Cost of operating revenue	<u>(6,283,697.00)</u>	<u>(5,136,930.00)</u>	<u>(14,896,943.00)</u>	<u>(13,648,542.00)</u>
Gross operating profit	<b>2,988,704.00</b>	<b>4,690,744.00</b>	<b>12,420,642.00</b>	<b>16,160,680.00</b>
Other Income :				
Foreign Exchange Gain	-	-	653,665.00	4,259.00
Interest Income	<u>571,143.00</u>	<u>681,583.00</u>	<u>1,722,498.00</u>	<u>2,036,204.00</u>
	571,143.00	681,583.00	2,376,163.00	2,040,463.00
Admin & Other expense	<u>(6,134,177.00)</u>	<u>(5,883,605.00)</u>	<u>(18,232,764.00)</u>	<u>(18,182,306.00)</u>
<b>Profit from operations</b>	<b>(2,574,330.00)</b>	<b>(511,278.00)</b>	<b>(3,435,959.00)</b>	<b>18,837.00</b>
Finance Costs	<u>(5,565.00)</u>	<u>(40,727.00)</u>	<u>(32,678.00)</u>	<u>(155,921.00)</u>
	(2,579,895.00)	(552,005.00)	(3,468,637.00)	(137,084.00)
Taxation	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<b>Net profit attributable to members</b>	<b>(2,579,895.00)</b>	<b>(552,005.00)</b>	<b>(3,468,637.00)</b>	<b>(137,084.00)</b>
Earnings per ordinary stock unit	<u>(0.42)</u>	<u>(0.09)</u>	<u>(0.56)</u>	<u>(0.02)</u>

Montego Bay Ice Co. Ltd

Statement of Changes in Stockholders Equity  
Quarter ended September 30, 2006

	<u>Capital Reserves</u>			<u>Revenue Reserves</u>	<u>Total</u>
	<u>Share</u> <u>Capital</u> \$	<u>Share</u> <u>Premium</u> \$	<u>Realised</u> \$	<u>Retained</u> <u>Earnings</u> \$	\$
Balances at Dec 31, 2005	20,472,124.00	-	2,055,852.00	71,695,961.00	94,223,937.00
Net profit	-	-	-	(3,468,637.00)	(3,468,637.00)
Balances at Sep. 30, 2006	20,472,124.00	-	2,055,852.00	68,227,324.00	90,755,300.00

Statement of Cash Flows  
Quarter Ended September 30

2006

2005

CASH FLOWS FROM OPERATING ACTIVITIES

Net profit attributable to members	(3,468,637)	(137,084)
Adjustments to reconcile net profit attributable to members		
Depreciation	2,220,094	2,452,643
	(1,248,543)	2,315,559
(Increase)/decrease in current assets		
Investment	(2,299,618)	(1,670,344)
Accounts receivable	2,047,927	(775,616)
Inventories	(1,399,069)	(572,094)
Taxation recoverable	(5,745)	(608,299)
Increase/(decrease) in current liabilities		
Accounts payable	(781,013)	2,991,683
Dividends unclaimed	(600)	(20,242)
Dividends Payable		
Net cash used/provided by operating activities	<b>(2,438,118)</b>	<b>(654,912)</b>

CASH FLOWS FROM INVESTING ACTIVITIES

Short term loan	2,017,620	2,219,538
Additions to property, plant	(941,164)	(228,728)
Additions to investment properties		
Proceeds from disposal	100,000	
Net cash provided/used by Investment Activities	<b>1,176,456</b>	<b>1,990,810</b>

CASH FLOWS FROM FINANCING ACTIVITIES

Payment of long term loan	(703,430)	(1,454,940)
Deferred Tax		(1,232,902)
Dividends paid		
Net cash used by financing activities	<b>(703,430)</b>	<b>(2,687,842)</b>

Net decrease/increase in cash equivalents

Cash & Cash equivalent at beginning of period	6,719,700	6,786,514
Cash & Cash equivalent at ending of period	3,506,065	7,750,129

# MONTEGO BAY ICE COMPANY LTD.

2 Creek Street, P.O. Box 51, Montego Bay, St. James  
876-952-3067 Fax: 876-979-5022

## TOP TEN (10) STOCKHOLDERS As at 30 September 2006

### NAME

1.	A.M.D. Ltd	3,056,296
2.	Mark Hart	1,778,070
3.	R. Anthony & Daphne Jones	100,000
4.	Blaise Hart	97,100
5.	MVL Stock Brokers	91,644
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

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 Hart	97,100
R. Anthony Jones	100,000

Directors: M. Hart (Chairman), T. Chin (Managing Director), S. Allen (Secretary/Director)  
H.G. Anderson, K. Armstrong, A. Brennan P. Hart, A. Jones