JAMAICA MONEY MARKET BROKERS LTD.

Your Goals. Full Stop.

UNAUDITED SIX-MONTH RESULTS, PERIOD ENDED SEPTEMBER 30, 2007

The directors are pleased to announce the Group financial results for the six months ended September 30, 2007. For the period, the Group produced net profit of J$558.3 million compared to J$477.6 million earned in the previous year, representing a 16.9% increase. Earnings per share was also up, to J$0.38 versus the J$0.33 returned for the six months ended September 30, 2006.

The Group experienced growth in all revenue lines resulting in a 13% increase in operating revenue net of interest expense. Fees and commissions and margins from cambio trading increased by 48% and 67% respectively, reflecting our continued efforts to diversify revenue streams.

Our Associated Companies continue to recover from a challenging previous year and contributed J$82.3 million to the group's profit for the period.

Administrative expenses increased by 18%. This increase was due, firstly to inflationary adjustments made to team members compensation and, secondly, to the continued investment in building out new business lines.

The Group's fair value reserve was impacted negatively by our associate company CMMB which has seen domestic interest rates move significantly upwards due to inflationary concerns in the Trinidad and Tobago economy. This has resulted in a fair value deficit of J$691.5 million. This decline is expected to be temporary. Notwithstanding this deficit in fair value reserves, shareholders equity stands at J$6.7 billion.

For the quarter, the Group returned profit after tax of J$327.2 million (2006: J$154.2 million), an increase of 42% over the J$231.2 million for the quarter ended June 2007. This was spurred mainly by increase in gains on securities trading, fees and commissions and share of profits of associated companies. In addition taxation charges were reduced to J$3.9 million due to write back of an overprovision of tax in one of our associated companies.

As we celebrate our fifteenth anniversary here at JMMB, the directors extend thanks to our clients and team members who continue to support and contribute to the results of Group.

Keith P. Duncan
Group Chief Executive Officer

Noel A. Lyon
Chairman

GROUP BALANCE SHEET

	Unaudited as at 30-Sep-07	Unaudited as at 30-Sep-06		Audited as at 31-Mar-07
	J$'000	J$'000		J$'000
ASSETS				
Cash and cash equivalents	2,755,813	649,050		1,368,878
Interest and other receivables	4,193,674	4,798,741		2,901,118
Notes receivable	1,560,864	1,538,320		2,593,624
Resale agreements and investments	81,689,040	77,643,311	*	80,478,392
Membership share	15,000	15,000		15,000
Interest in associated companies	1,222,842	1,552,192	*	1,488,962
Deferred tax asset	39,666	12,506		25,043
Computer software	70,285	107,090		87,486
Property, plant and equipment	765,491	615,145		660,454
	92,312,675	**86,931,355**		**89,618,957**
EQUITY AND LIABILITIES				
Equity				
Share capital	365,847	365,847		365,847
Share premium	13,775	13,775		13,775
Investment revaluation reserve	(691,491)	163,587	*	194,372
Cumulative translation reserve	226,784	304,380		234,683
Retained profits	6,755,596	5,866,618	*	6,358,219
	6,670,511	6,714,207		7,166,896
Minority interest	2,021	1,887		2,354
Total equity	**6,672,532**	**6,716,094**		**7,169,250**
Liabilities				
Interest payable and other liabilities	1,005,565	1,339,142		1,415,328
Income tax payable	338,233	-		377,774
Repurchase agreements	81,373,202	76,029,188		77,353,059
Notes payable	2,460,587	1,979,100		2,508,751
Loans payable	271,558	317,698		325,334
Deferred tax liability	190,998	550,133		469,461
	85,640,143	**80,215,261**		**82,449,707**
	92,312,675	**86,931,355**		**89,618,957**

GROUP INCOME STATEMENT

	Unaudited 3 months ended 30-Sep-07 J$'000	Unaudited 3 months ended 30-Sep-06 J$'000	Unaudited 6 months ended 30-Sep-07 J$'000	Unaudited 6 months ended 30-Sep-06 J$'000
Net interest income and other operating revenue				
Interest income	2,262,786	2,204,323	4,415,314	4,226,209
Interest expense	(1,863,151)	(1,811,996)	(3,658,167)	(3,477,188)
Net interest income	**399,635**	**392,327**	**757,147**	**749,021**
Gains on securities trading, net	306,472	173,759	562,562	448,882
Fees and commissions	61,996	37,263	97,957	66,303
Foreign exchange margins from cambio trading	28,614	13,424	50,281	30,186
Operating revenue net of interest expense	**796,717**	**616,773**	**1,467,947**	**1,294,392**
Other Income/(expenses)				
Share of profits/ (losses) of associated companies	55,800	(10,406)	82,304	53,968
Others	385	936	1,528	3,131
	852,902	607,303	1,551,779	1,351,491
Administrative expenses	(521,804)	(429,047)	(956,034)	(811,603)
Profit before income tax	**331,098**	**178,256**	**595,745**	**539,888**
Income tax	**(3,930)**	**(24,038)**	**(37,396)**	**(62,265)**
Profit for the period	**327,168**	154,218	**558,349**	**477,623**
Attributable to:				
Equity holders of the parent	**327,244**	**155,944**	**559,057**	**480,392**
Minority interest	**(76)**	**(1,726)**	**(708)**	**(2,769)**
Profit for the period	**327,168**	**154,218**	**558,349**	**477,623**
Earnings per stock unit	**$0.22**	**$0.11**	**$0.38**	**$0.33**

STATEMENT OF GROUP CASH FLOWS

	Unaudited 6 months ended 30-Sep-07	Unaudited 6 months ended 30-Sep-06
	J$'000	J$'000
Cash flows from operating activities		
Profit for the period	558,349	477,623
Items not involving cash	98,375	132,478
	656,724	610,101
Cash flows from operating assets and liabilities	(469,065)	36,192
Net cash generated from operating activities	**187,659**	**646,293**
Net cash used in investing activities	**(2,772,703)**	**(5,966,240)**
Net cash generated from financing activities	**3,971,979**	**5,092,323**
Net increase/(decrease) in cash and cash equivalents	**1,386,935**	**(227,624)**
Cash and cash equivalents at the beginning of the period	**1,368,878**	**876,674**
Cash and cash equivalents at end of period	**2,755,813**	**649,050**

GROUP STATEMENT OF CHANGES IN EQUITY

	Share Capital	Share Premium	Investment revaluation reserve	Cumulative translation reserve	Retained Profits	Total attributable to equity holders of the parent	Minority interest	Total
	J$'000	J$'000	J$'000	J$'000	J$'000	J$'000	J$'000	J$'000
Restated balances at March 31, 2006 (audited)	**365,847**	**13,775**	**970,109**	**279,437**	**5,564,601**	**7,193,769**	**4,680**	**7,198,449**
Change in fair value of available -for-sale portfolio, net of taxes	-	-	(806,522)	-	-	(806,522)	-	(806,522)
Profit for the period ended Septemebr 30, 2006	-	-	-	-	477,623	477,623	(2,793)	474,830
Foreign exchange translation differences	-	-	-	24,943	-	24,943	-	24,943
Dividends paid	-	-	-	-	(175,606)	(175,606)	-	(175,606)
Restated balances at September 30, 2006	**365,847**	**13,775**	**163,587**	**304,380**	**5,866,618**	**6,714,207**	**1,887**	**6,716,094**
Balances at March 31, 2007 (audited)	**365,847**	**13,775**	**194,372**	**234,683**	**6,358,219**	**7,166,896**	**2,354**	**7,169,250**
Change in fair value of available -for-sale portfolio, net of taxes	-	-	(885,863)	-	-	(885,863)	-	(885,863)
Profit for the period ended September 30, 2007	-	-	-	-	558,349	558,349	(333)	558,016
Foreign exchange translation differences	-	-	-	(7,899)	-	(7,899)	-	(7,899)
Dividends paid	-	-	-	-	(160,972)	(160,972)	-	(160,972)
Balances at September 30, 2007	**365,847**	**13,775**	**(691,491)**	**226,784**	**6,755,596**	**6,670,511**	**2,021**	**6,672,532**

Profits retained in the financial statements of:	2007 J$'000	2006 J$'000
The company	6,613,761	5,889,589
The subsidiaries	141,835	(22,971)
	6,755,596	5,866,618

1.BASIS OF PREPARATION

The financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") and their interpretations issued by the International Accounting Standards Board ("IASB"), and the relevant provisions of the Companies Act.

The financial statements are presented on the historical cost basis except for investments classified as fair value through profit or loss and available-for-sale, which are carried at fair value.

Accounting policies applied in these financial statements are consistent with those used in the audited financial statements for the year ended March 31, 2007.

These financial statements are presented in Jamaica dollars.

2.SIGNIFICANT ACCOUNTING POLICIES

(a)Investments

Investments are classified as fair value through profit and loss, loans and receivables, held-to-maturity or available-for-sale.

Investments classified as fair value through profit or loss, including those held for trading, are carried at fair value, with changes in fair value being recognised in the group income statement.

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market, and that the group does not intend to sell immediately or in the near term. Loans and receivables are measured at amortised cost less impairment losses.

Where the group has the positive intent and ability to hold investments to maturity, they are classified as held-to-maturity investments and measured at amortised cost less impairment losses.

Other investments are classified as available-for-sale and are stated at fair value with gains or losses arising from changes in fair value being included in investment revaluation reserve.

The fair value of investments is based on their quoted market bid price, if available, at the balance sheet date without any deduction for transaction costs.

Where a quoted market price is not available, fair value is estimated using a generally accepted alternative method such as discounted cash flow.

Investments are recognised or derecognised by the company on the date of settlement.

During the year ended March 31, 2007, certain investments previously classified as held-to-maturity were sold. The held-to-maturity classification may not be used for the next two financial years – i.e., years ending March 31, 2008 and 2009.

(b) Taxation

Income tax on the profit or loss for the period comprises current and deferred tax. Income tax is recognised in the income statement except to the extent that it relates to items recognised directly to equity, in which case it is recognised in equity.

(i) Current income tax:

Current income tax is the expected tax payable on the taxable income for the period, using tax rates enacted at the balance sheet date, and any adjustment to income tax payable in respect of previous periods.

(ii) Deferred income tax:
Deferred income tax is provided using the balance sheet liability method, providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes.

The amount of deferred tax provided is based on the expected manner of realization or settlement of the carrying amount of assets and liabilities, using tax rates enacted at the balance sheet date.

A deferred tax asset is recognised only to the extent that it is probable that future taxable profits will be available against which the asset can be utilised. Deferred tax assets are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

(c) Cash and cash equivalents
Cash and cash equivalents comprise cash in hand, demand and call deposits with banks and very short-term balances with other broker/dealers.

(d) Earnings per stock unit
Earnings per stock unit ("EPS") is computed by dividing profit attributable to the equity holders of the parent of J$559,057,000 (2006: J$480,392,000) by the number of stock units in issue during the period, numbering 1,463,386,752.

(e) Prior year adjustments
These represent corrections to previously issued financial statements of certain associated companies to (i) reverse a portion of a previously reported deferred tax asset in order to restrict it to the estimated recoverable amount and (ii) recognize in the income statement the accretion of discount and amortization of premium that had not been originally recognized.

(f) Segment Reporting
A segment is a distinguishable component of the Group that is engaged either in providing products (business segment), or in providing products within a particular economic environment (geographical segment), which is subject to risks and rewards that are different from those of other segments. At this time there are no material segments into which the Group's business may be broken down.

(g) Managed funds
The company acts as agent and earns fees for managing clients` funds on a non- recourse basis under a management agreement. At September 30, 2007, funds managed in this way amounted to J$ 11.1 billion (2006: J$ 6.6 billion).

(h) Seasonality of Revenue
Gains on securities trading are dependent on market conditions and may result in fluctuations in reported results from period to period.