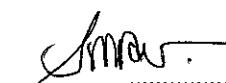


Montego Bay Ice Co. Ltd
 Unaudited Balance Sheet
 Quarter Ended 30 September 2008

| Current Assets | Company | | Group | | Audited Dec 31, 2007 |
|--|---------------------|---------------------|--------------------|--------------------|---------------------------------|
| | Sep 2008 | Sep 2007 | Sep 2008 | Sep 2007 | |
| Cash and Cash Equivalents | 18,903,186 | 3,552,700 | 47,857,342 | 29,469,653 | 30,716,061 |
| Resale Agreements | 15,707,974 | 32,551,177 | 15,707,974 | 32,551,177 | 32,947,758 |
| Accounts Receivable | 5,470,650 | 8,628,808 | 5,557,032 | 8,770,174 | 8,598,627 |
| Inventories | 2,735,207 | 1,855,608 | 2,735,207 | 1,855,608 | 2,472,803 |
| Taxation Recoverable | <u>1,541,209</u> | <u>1,359,748</u> | <u>1,939,500</u> | <u>1,833,723</u> | <u>1,607,467</u> |
| Total Current Assets | 44,358,225 | 47,948,041 | 73,797,055 | 74,480,335 | 76,342,716 |
| Current Liabilities | | | | | |
| Accounts Payables | (5,332,837) | (4,350,516) | (6,376,481) | (5,249,905) | (6,738,854) |
| Due to Subsidiary - current account | (9,563,774) | (5,774,618) | - | - | - |
| Taxation Payable | - | - | - | - | (1,030,788) |
| Dividends - unclaimed | <u>(576,404)</u> | <u>(576,980)</u> | <u>(576,404)</u> | <u>(576,980)</u> | <u>(577,004)</u> |
| Total Current Liabilities | <u>(15,473,015)</u> | <u>(10,702,114)</u> | <u>(6,952,886)</u> | <u>(5,826,885)</u> | <u>(8,346,646)</u> |
| NET CURRENT ASSETS | 28,885,210 | 37,245,927 | 66,844,169 | 68,653,451 | 67,996,070 |
| Non - Current Assets | | | | | |
| Interest in Subsidiaries | 40,001 | 40,001 | - | - | - |
| Investment Properties | 9,943,664 | 9,964,647 | 57,649,323 | 57,981,288 | 57,934,536 |
| Property, Plant & Equipment | <u>43,510,275</u> | <u>45,971,013</u> | <u>45,970,680</u> | <u>49,171,013</u> | <u>48,144,896</u> |
| Total Non - Current Assets | 53,493,940 | 55,975,661 | 103,620,003 | 107,152,301 | 106,079,432 |
| Total Assets less Current Liabilities | 82,379,151 | 93,221,588 | 170,464,173 | 175,805,752 | 174,075,502 |
| Financed By : | | | | | |
| Share Capital | 1,242,302 | 1,242,302 | 1,242,302 | 1,242,302 | 1,242,302 |
| Reserves | <u>80,959,323</u> | <u>90,641,372</u> | <u>140,049,436</u> | <u>144,722,812</u> | <u>143,853,028</u> |
| Minority Interests | 82,201,625 | 91,883,674 | 141,291,738 | 145,965,114 | 145,095,330 |
| Minority Interests | - | - | 27,483,772 | 26,423,786 | 27,291,509 |
| Non - Current Liabilities | | | | | |
| Deferred Taxation | <u>177,526</u> | <u>1,337,914</u> | <u>1,688,663</u> | <u>3,416,852</u> | <u>1,688,663</u> |
| | 82,379,151 | 93,221,588 | 170,464,173 | 175,805,752 | 174,075,502 |


 Seville Allen (Mrs)
 Director


 Theresa Chin
 Managing Director

Montego Bay Ice Co. Ltd
 Unaudited Income Statements
 Quarter Ended 30 September 2008

| | Company | | Group | |
|---|--------------------------------|--------------------------------|--------------------------------|--------------------------------|
| | 3 Months to <u>Sep 2008</u> | 3 Months to <u>Sep 2007</u> | 9 Months to <u>Sep 2008</u> | 9 Months to <u>Sep 2007</u> |
| Gross operating revenue | 10,419,570 | 13,510,741 | 35,929,547 | 42,846,551 |
| Cost of operating revenue | <u>(7,692,010)</u> | <u>(8,190,459)</u> | <u>(20,337,171)</u> | <u>(19,068,236)</u> |
| Gross operating profit | 2,727,560 | 5,320,282 | 15,592,376 | 23,778,315 |
| Other Income : | | | | |
| Foreign Exchange Gain | 0 | 6,370 | 770,138 | 1,301,219 |
| Interest Income | <u>699,178</u> | <u>582,457</u> | <u>2,378,204</u> | <u>2,385,522</u> |
| | 699,178 | 588,827 | 3,148,342 | 3,686,741 |
| Admin & Other Expense | <u>(6,830,193)</u> | <u>(7,175,842)</u> | <u>(22,325,844)</u> | <u>(24,931,444)</u> |
| Profit from Operations | (3,403,455) | (1,266,733) | (3,585,126) | 2,533,612 |
| Finance Costs | <u>(13,041)</u> | <u>(6,958)</u> | <u>(26,204)</u> | <u>(17,571)</u> |
| Taxation | <u>(3,416,497)</u> | <u>(1,273,691)</u> | <u>(3,611,330)</u> | 2,516,041 |
| | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> |
| Net profit / loss attributable to members | <u>(3,416,497)</u> | <u>(1,273,691)</u> | <u>(3,611,330)</u> | <u>2,516,041</u> |
| Earnings per ordinary stock unit | <u>(0.55)</u> | <u>(0.21)</u> | <u>(0.59)</u> | <u>0.41</u> |
| Attributable to : | | | | |
| The Company | | | (4,188,118) | 1,481,625 |
| Minority Interest | | | 192,263 | 344,805 |
| The Subsidiary | | | 384,525 | 689,611 |
| | | | <u>(3,611,329)</u> | <u>2,516,041</u> |

Montego Bay Ice Co. Ltd
Statement of Group Cash Flows
Quarter Ended 30 September 2008

| | <u>Sep 2008</u> | <u>Sep 2007</u> |
|--|---------------------|-------------------|
| CASH FLOWS FROM OPERATING ACTIVITIES | | |
| Profit / loss for the year attributable to members | (3,803,592) | 2,171,236 |
| Adjustments for : | | |
| Exchange differences | (770,138) | (1,301,219) |
| Interest income | (2,378,204) | (2,385,522) |
| Interest expense | 26,204 | 17,571 |
| Depreciation | <u>2,521,123</u> | <u>2,584,184</u> |
| Operating profit before changes in working capital | (4,404,607) | 1,086,250 |
| Increase in current assets : | | |
| Accounts receivable | 3,041,595 | (1,455,434) |
| Inventories | (262,404) | (366,397) |
| Taxation recoverable | (332,033) | (248,241) |
| Increase / (decrease) in current liabilities : | | |
| Accounts payable | <u>(362,373)</u> | <u>284,102</u> |
| Cash used by operations | (2,319,822) | (699,721) |
| Interest paid | <u>(5,871)</u> | <u>(5,187)</u> |
| Net cash used by operating activities | <u>(2,325,693)</u> | <u>(704,908)</u> |
| CASH FLOWS FROM INVESTING ACTIVITIES | | |
| Resale agreements | (17,033,071) | (131,028) |
| Interest received | (2,378,204) | (725,588) |
| Additions to property, plant & equipment | <u>(55,700)</u> | <u>(57,684)</u> |
| Net cash used by investing activities | <u>(19,466,975)</u> | <u>(914,300)</u> |
| CASH FLOWS FROM FINANCING ACTIVITIES | | |
| Payment of long-term loan | - | - |
| Dividends paid | <u>-</u> | <u>-</u> |
| Net cash used by financing activities | <u>-</u> | <u>-</u> |
| Net increase/(decrease) in cash and cash equivalents | 17,141,282 | 209,392 |
| Effect of exchange rate fluctuation on cash held | | 0 |
| Cash and cash equivalents at beginning of the year | <u>30,716,061</u> | <u>29,260,261</u> |
| Cash and cash equivalents at end of the year | 47,857,343 | 29,469,653 |

Group Statement of Changes in Equity
 Period Ending September 30, 2008

| | Capital Reserves | | Revenue reserves | Parent company stockholders' equity | | Minority | Total interest |
|---|------------------|--------------|-------------------|-------------------------------------|------------|-------------|----------------|
| | Share premium | Realised | Retained earnings | | | | |
| Balances at December 31, 2004 | 1,242,302 | 19,229,822 | 119,342,831 | 141,870,807 | 23,683,517 | 165,554,324 | |
| Profit, being total recognised gains for the year | - | - | 2,332,189 | 2,332,189 | 1,326,007 | 3,658,196 | |
| Transfer of share premium | 19,229,822 | (19,229,822) | - | - | - | - | |
| Balances at December 31, 2005 | 20,472,124 | - | 121,675,020 | 144,202,996 | 25,009,524 | 169,212,520 | |
| Profit, being total recognised gains for the year | | | (409,118) | (409,118) | 1,069,457 | 660,339 | |
| Balances at December 31, 2006 | 20,472,124 | - | 121,265,902 | 143,793,878 | 26,078,981 | 169,872,859 | |
| Profit, being total recognised gains for the year | | | 1,301,452 | 1,301,452 | 1,212,528 | 2,513,980 | |
| Balances at December 31, 2007 | 1,242,302 | 19,229,822 | 122,567,354 | 145,095,330 | 27,291,509 | 172,386,839 | |
| Profit, being total recognised gains for the year | | | (3,803,592) | (3,803,592) | 192,263 | (3,611,329) | |
| Balances at September 30, 2008 | 1,242,302 | 19,229,822 | 118,763,762 | 141,291,738 | 27,483,772 | 168,775,510 | |

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 2008

NAME

| | | |
|-----|---------------------------------|-----------|
| 1. | A.M.D. Ltd | 3,056,296 |
| 2. | Mark Hart | 1,778,070 |
| 3. | R. Anthony & Daphne Jones | 100,000 |
| 4. | Peter 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