

Condensed Interim Financial Statements

For the nine months ended December 31 2010



Condensed Statement of Changes in Equity

(Expressed in Thousands of Trinidad and Tobago Dollars)

Condensed Statement of Cash Flows

(Expressed in Thousands of Trinidad and Tobago Dollars)

	Share capital \$'000	Translation reserve \$'000	Retained earnings \$'000	Non-controlling interest \$'000	Total equity \$'000
Nine months ended 31 December 2010					
Balance as at 1 April 2010	1,736,632	24,814	1,441,670	86,886	3,290,002
Share of translation reserve	--	(2,660)	--	--	(2,660)
Dividends paid	--	--	(348,000)	--	(348,000)
Profit for the period	--	--	406,534	8,272	414,806
Balance as at 31 December 2010	1,736,632	22,154	1,500,204	95,158	3,354,148
Nine months ended 31 December 2009					
Balance as at 1 April 2009	1,736,632	16,372	1,446,112	78,226	3,277,342
Share of translation reserve	--	4,164	--	--	4,164
Dividends paid	--	--	(432,000)	--	(432,000)
Profit for the period	--	--	307,057	94	307,151
Balance as at 31 December 2009	1,736,632	20,536	1,321,169	78,230	3,156,657
Year ended 31 March 2010					
Balance as at 1 April 2009 (Re -stated)	1,736,632	16,372	1,446,112	78,226	3,277,342
Profit for the period	--	--	435,876	8,660	444,536
Share of deferred tax on actuarial loss	--	--	(8,318)	--	(8,318)
Share of translation reserve	--	8,442	--	--	8,442
Dividends paid	--	--	(432,000)	--	(432,000)
Balance as at 31 March 2010	1,736,632	24,814	1,441,670	86,886	3,290,002

	Unaudited Nine months ended 31 December		Audited Year ended 31 March
	2010 \$'000	2009 \$'000	2010 \$'000
Cash flows from operating activities	57,698	95,798	142,804
Net cash flows from operating activities	57,698	95,798	142,804
Cash flows from investing activities			
Dividends received	287,318	306,711	387,628
Other investing activities	517	(1,493)	(2,364)
Net cash flows from investing activities	287,835	305,218	385,264
Cash flows from financing activities			
Dividends Paid	(348,000)	(432,000)	(432,000)
Repayment of borrowings	(16,166)	(21,393)	(22,580)
Net cash flows from financing activities	(364,166)	(453,393)	(454,580)
Net (decrease)/increase in cash, cash equivalents and bank overdrafts	(18,633)	(52,377)	73,488
Cash, cash equivalents and bank overdrafts at start of period	516,827	443,339	443,339
Cash, cash equivalents and bank overdrafts at end of period	498,194	390,962	516,827

Notes to the Condensed Interim Financial Statements

1 Basis of preparation

These condensed consolidated interim financial statements have been prepared in accordance with International Accounting Standards 34 - "Interim Financial Reporting". They do not include all of the information required for full annual financial statements, and should be read in conjunction with the audited consolidated financial statements for the year ended **31 March 2010**. These condensed consolidated interim financial statements have not been audited and were approved by the Board of Directors on **10 February 2011**.

2 Significant accounting policies

The accounting policies applied in these unaudited condensed consolidated interim financial statements are consistent with those applied in the audited consolidated financial statements for the year ended **31 March 2010**.