

# Directors' Report

## Directors' Report to the Stockholders

The Directors are pleased to submit this report along with the Audited Financial statements for the year ended March 31, 2006.

## Financial Position

The financial position of the JSIF at March 31, 2006 is shown in the financial statements on **page 57**. Below is a summary of the financial position:

### Summary of Financial Position

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Current Assets	112,572,695
Current Liabilities	112,571,695
Net Current Assets	1,000
Financed by Shareholder's Equity	1,000

## Dividends

No dividends were recommended for payment, in accordance with the prohibition contained in the company's Memorandum of Association

## Directors

The Directors wish to welcome Mr. Kirk Brown, Ms. Keisha Burgher, Ms. Carina Cockburn, Mr. Randolph Daley and Ms. Onika Miller as new members to the Board of Directors.

The Directors wish to extend our thanks for years of dedicated service to the outgoing members Ms. Eleanor Jones, Mr. Donovan Perkins, Mrs. Anne Marie Bonner, Ms. Selena Tapper, and Mrs Beverly Lawrence.

## Auditors

Deloitte and Touche have indicated their willingness to continue as auditors and so their appointment will be proposed at the Tenth Annual General Meeting.

The Directors wish to thank the Management and staff for their continued strong commitment and tireless efforts throughout the company's tenth year of operation.

Signed On Behalf of the Board



Dr. Wesley Hughes, CD  
Chairman

September 19th, 2006