

BANK OF NOVA SCOTIA JAMAICA LIMITED

Statement of Consolidated Cash Flows

Year ended 31 October 1995

| | 1995 \$'000 | 1994 \$'000 |
|---|----------------|----------------|
| Cash Flows from Operating Activities | | |
| Net profit | 1,291,564 | 1,300,774 |
| Items not affecting cash | | |
| Depreciation | 76,790 | 68,249 |
| Provision for loan losses | 81 | 251,030 |
| (Gain)/loss on sale of fixed assets | (335) | 686 |
| Deferred tax | 17,458 | (85,412) |
| Share of associated company's profit | (85,890) | (55,472) |
| Change in accrued interest receivable | (800,586) | (350,571) |
| Change in accrued interest payable | (23,065) | 54,227 |
| Change in income tax payable | (299,691) | 432,737 |
| Net cash provided by operating activities | 176,326 | 1,616,248 |
| Cash Flows from Investing Activities | | |
| Loans | (7,071,829) | (2,212,838) |
| Purchase of assets | (329,742) | (190,975) |
| Investments | (205,224) | (2,300,347) |
| Proceeds from the sale of fixed assets | 1,974 | 5,056 |
| Net investment in finance leases | (106,970) | (14,176) |

| | | |
|---|-------------|-------------|
| Other assets | 30,761 | (52,307) |
| Excess cost of investment in subsidiary over net assets acquired | - | (606) |
| Cash used in investing activities | (7,681,030) | (4,766,193) |

Cash Flows from Financing Activities

| | | |
|---|------------------|------------------|
| Customers' deposits | 10,437,851 | 5,025,939 |
| Dividends paid | (592,765) | (298,822) |
| Other liabilities | 646,450 | 111,790 |
| Cash provided by financing activities | 10,491,536 | 4,838,907 |
| Net increase in cash | 2,986,832 | 1,688,962 |
| Cash at beginning of year | 5,005,653 | 3,316,691 |
| CASH AT END OF YEAR | 7,992,485 | 5,005,653 |
| Represented by | | |
| Jamaican notes and coins | 6,410,265 | 3,950,198 |
| Currency other than Jamaican | 110,485 | 96,003 |
| Amounts due to other banks, net | 5,789 | (1,347) |
| Accounts with parent, subsidiaries and associated company, net | 1,465,946 | 960,799 |
| | 7,992,485 | 5,005,653 |