

BANK OF NOVA SCOTIA JAMAICA LIMITED

Statement of Consolidated Revenue, Expenses and Unappropriated Profits

Year ended 31 October 1995

	Note	1995	1994
		\$'000	\$'000
Net interest Income and other Revenue			
Income from loans and mortgages		3,695,078	3,055,491
Income from securities		2,109,960	1,604,462
Total interest income		5,805,038	4,659,953
Interest on deposits		2,819,596	1,849,980
Net interest income		2,985,442	2,809,973
Other revenue		572,827	542,574
Net interest income and other revenue		3,558,269	3,352,547
Expenses			
Salaries, pension contributions and other staff benefits		931,985	706,856

Property expenses, including depreciation		251,403	217,713
Other operating expenses, including provision for losses		354,173	583,799
Total non-interest expenses		1,537,561	1,508,098
Share of results of associated company		2,020,708	1,844,449
		128,836	78,696
Profit Before Taxation and Extraordinary Item	3	2,149,544	1,923,145
Taxation	4	703,666	622,371
Profit after Taxation and before extraordinary Item		1,445,878	1,300,774
Extraordinary item	5	154,314	
Net Profit		1,291,564	1,300,774
Dealt with in the accounts of:			
The parent company		1,178,071	1,221,802
The subsidiaries		27,603	23,500
Associated company		85,890	55,472
Unappropriated profits at beginning of year		171,472	91,738
Transfer from retained earnings reserve		-	487,872
		1,463,036	1,880,384
Appropriations			
Dividends	6	(548,856)	(489,092)
Transfer to reserve fund	13	(124,800)	(202,925)
Bonus issue of shares	14	-	(487,872)
Transfer to retained earnings reserve	14	(496,000)	(520,000)
Transfer to capital reserve	15	(24,219)	(9,023)
UNAPPROPRIATED PROFITS AT END OF YEAR		269,161	171,472
Retained in the accounts of:			

The parent company	67,432	38,217
The subsidiaries	13,140	6,338
Associated company	188,589	126,917
	269,161	171,472

EARNINGS PER STOCK UNIT

7

Before extraordinary item	\$1.98	\$1.78
After extraordinary item	\$1.76	\$1.78

Statement of Revenue

Expenses and Unappropriated Profits

Year ended 31 October 1995

	Note	1995 \$'000	1994 \$'000
Net Interest Income and Other Revenue			
Income from loans and mortgages		3,572,100	2,964,437
Income from securities		1,940,664	1,544,246
Total interest income		5,512,764	4,508,683

Interest on deposits		2,599,315	1,749,668
Net interest income		2,913,449	2,759,015
Other revenue		551,298	527,379
Net interest income and other revenue		3,464,747	3,286,394
Expenses			
Salaries, pension contributions and other staff benefits		907,609	690,017
Property expenses, including depreciation		246,236	208,140
Other operating expenses, including provision for losses		338,817	577,937
Total non-interest expenses		1,492,662	1,476,094
Profit Before Taxation and Extraordinary Item	3	1,972,085	1,810,300
Taxation	4	642,821	588,497
Net Profit after Taxation		1,329,264	1,221,803
Extraordinary Item	5	151,193	-
Net Profit		1,178,071	1,221,803
Unappropriated profits at beginning of year		38,217	5,506
Transfer from retained earnings reserve	14	-	487,872
		1,216,288	1,715,181
Appropriations			
Dividends	6	(548,856)	(489,092)
Transfer to reserve fund	13	(120,000)	(200,000)
Bonus issue of shares	14	-	(487,872)
Transfer to retained earnings reserve	14	(480,000)	(500,000)
UNAPPROPRIATED PROFITS AT END OF YEAR		67,432	38,217
EARNINGS PER STOCK UNIT	7		

Before extraordinary item

\$1.82

\$1.67

After extraordinary item

\$1.61

\$1.67