

# CIBC WEST INDIES HOLDINGS LIMITED

## Consolidated Statement of Cash Flows

	Year ended October 31, 1995 Bds\$ (000)	Period from incorporation on May 7, 1993 to October 31, 1994 Bds\$ (000)
Cash flows from operating activities		
Income before taxation and minority interest	43,469	28,560
Provision for credit losses	2,456	1,096
Depreciation	5,089	4,653
Amortization of goodwill and appraisal excess	3,472	1,738
Loss on disposal of associated company	-	258
Share of profit of associated company	-	(606)
Operating income before changes in operating assets and liabilities	54,486	35,699
Increase in loans and leases, net of repayments	(126,874)	(66,596)
Increase in securities, net of disposals	(132,923)	(69,072)
Increase in interest payable and receivable, net	2,789	474
Decrease (increase) in other assets and liabilities, net	5,528	(57,407)
Increase in deposits, net of withdrawals	267,066	79,618
Cash generated from (used in) operating activities	70,072	(77,284)
Corporate taxes paid	(19,420)	(2,200)
Net cash from (used in) operating activities	50,652	(79,484)

Cash flows from financing activities		
Issue of common shares	-	3,598
Repayment of capital	-	(15,375)
Dividends paid	(8,865)	-
Net cash from (used in) financing activities	(8,865)	(11,777)
Cash flows from investing activities		
Fixed assets, net	(6,877)	(2,857)
Disposal of associated company	-	32,900
Dividend received from associated company	-	901
Net cash from (used in) investing activities	(6,877)	30,944
Effect of exchange rate changes on cash and cash equivalents	(5,045)	(6,631)
Net increase (decrease) in cash and cash equivalents for the year	29,865	(66,948)
Cash balances of subsidiaries acquired	-	227,047
Cash and cash equivalents, beginning of year	160,099	-
Cash and cash equivalents, end of year	189,964	160,099
Cash resources	189,231	153,794
Cheques and other items in transit, net	733	6,305
Cash and cash equivalents, end of year	189,964	160,099