

# CIBC WEST INDIES HOLDINGS LIMITED

## Consolidated Statement of Income and Retained Earnings

	Year ended October 31, 1995 Bds\$(000)	Period from incorporation on May 7, 1993 to October 31, 1994 Bds\$(000)
Total interest income (Note 3)	160,421	101,506
Total interest expenses	(70,970)	(41,844)
Net interest income	89,451	59,662
Non-interest income (Note 4)	27,807	17,184
	117,258	76,846
Non-interest expenses (Note 5)	71,333	47,190
Provision for credit losses (Note 8)	2,456	1,096
	73,789	48,286
Income before taxation, extraordinary item and minority interest	43,469	28,560
Taxation (Note 15)	16,282	12,041

Extraordinary item (Note 23)	27,187	16,519
Minority interest	(1,370)	-
	(5,069)	(2,435)
Net income	20,748	14,084
Retained earnings, beginning of year	7,887	-
	28,635	14,084
Dividends	(7,092)	(5,319)
Foreign currency translation difference	(2,078)	(878)
Retained earnings, end of year(1)	<b>19,465</b>	<b>7,887</b>

(1)The cumulative balance in the foreign currency translation account is \$(2,956,000), 1994-\$(878,000).