

BANK OF NOVA SCOTIA JA. LTD 1996.

Statement of Consolidated Cash Flows

Year ended 31 October 1996

	1996 \$'000	1995 \$'000
Cash Flows from Operating Activities		
Net profit	1,661,394	1,291,564
Items not affecting cash:		
Depreciation	90,857	76,790
Provision for loan losses	50,000	81
Gain on sale of fixed assets	(439)	(335)
Deferred tax	(26,377)	17,458
Share of associated company's profit	(119,482)	(85,890)
Change in accrued interest receivable	539,873	(800,586)
Change in accrued interest payable	(132,976)	(23,065)
Change in income tax payable	(132,135)	(299,691)
Net cash provided by operating activities	1,930,715	176,326
Cash Flows from Investing Activities		
Loans	(5,768,633)	(7,071,829)
Purchase of assets	(231,053)	(329,742)
Investments	(924,181)	(205,224)
Proceeds from the sale of fixed assets	1,144	1,974
Net investment in finance leases	(41,585)	(106,970)
Other assets	26,300	30,761
Cash used by investing activities	(6,938,008)	(7,681,030)

Cash flows from Financing Activities

Customers' deposits	6,287,392	10,437,851
Dividends paid	(548,856)	(592,765)
Other liabilities	472,282	646,450
Cash provided by financing activities	6,210,818	10,491,536
Net increase in cash	1,203,525	2,986,832
Cash at beginning of year	7,992,485	5,005,653
CASH AT END OF YEAR	9,196,010	7,992,485

Represented by

Jamaican notes and coins	7,084,654	6,410,265
Currency other than Jamaican	142,694	110,485
Amounts due to other banks, net	1,138,879	5,789
Accounts with parent, subsidiaries and associated company, net	829,783	1,465,946
	9,196,010	7,992,485
