

BANK OF NOVA SCOTIA JA. LTD 1996.

Statement of Revenue, Expenses and Unappropriated Profits

Year ended 31 October 1996

	Note	1996 \$'000	1995 \$'000
Net Interest Income and Other Revenue			
Income from loans and mortgages		5,679,201	3,572,100
Income from securities		2,142,986	1,940,664
Total interest income		7,822,187	5,512,764
Interest on deposits		4,122,508	2,599,315
Net interest income		3,699,679	2,913,449
Other revenue		719,751	551,298
Net interest income and other revenue		4,419,430	3,464,747
Expenses			
Salaries, pension contributions and other staff benefits		1,436,995	994,022*
Property expenses, including depreciation		301,280	236,398*
Other operating expenses, including provision for losses		545,702	262,242*
Total non-interest expenses		2,283,977	1,492,662
Profit Before Taxation and Extraordinary Item			
	3	2,135,453	1,972,085
Taxation	4	724,772	642,821
Net Profit after Taxation but before Extraordinary Item			
		1,410,681	1,329,264
Extraordinary Item	5	-	151,193

Net Profit			1,410,681		1,178,071
Unappropriated profits at beginning of year			67,432		38,217
			1,478,113		1,216,288
Appropriations					
Dividends	6	(658,628)	(548,856)
Transfer to reserve fund	13	(150,000)	(120,000)
Transfer to retained earnings reserve	14	(480,000)	(480,000)
UNAPPROPRIATED PROFITS AT END OF YEAR			189,485		67,432
EARNINGS PER STOCK UNIT	7				
Before Extraordinary Item			\$1.92		\$1.82
After Extraordinary Items			\$1.92		\$1.61

*Reclassified for comparative purposes
