

CIBC JAMAICA LIMITED 1996

Group Statement of Cash Flows Year ended 31 October 1996

	1996 J\$'000	1995 J\$'000
Cash Flows from Operating Activities		
Net profit	126,592	196,159
Adjustments to reconcile net profit to net cash provided by operating activities:		
Depreciation and amortization	33,423	29,314
Profit on sale of fixed assets	(1,149)	(3)
Change in accrued interest receivable	(3,815)	15,851
Change in accrued interest payable	32,142	(3,007)
Loan loss provision	77,694	27,436
Change in income tax payable	<u>(53,307)</u>	<u>(43,333)</u>
Cash provided by operating activities	<u>211,580</u>	<u>222,417</u>
Cash Flows from Investment Activities		
Investments	(182,008)	(252,128)
Net investment in leases	(17,964)	(17,222)

Government of Jamaica securities held under resale agreements	(467,806)	(26,620*)
Loans	(511,900)	(1,002,420*)
Additions to fixed assets	(53,145)	(79,019)
Proceeds from sale of fixed assets	1,149	18
Other assets	(28,544)	59,873
Cash used in investment activities	<u>(1,260,218)</u>	<u>(1,317,518)</u>
Cash Flows from Financing Activities		
Customers' deposits	1,081,946	1,794,497
Account with parent company	58,310	(33,310)
Account with ultimate parent company	98,626	
Other liabilities	19,365	103,218
Dividends paid	(52,200)	(65,733)
Cash provided by financing activities	<u>1,206,047</u>	<u>1,798,672</u>
Net increase in cash resources	157,409	703,571
Cash resources at beginning of year	<u>2,201,943</u>	<u>1,498,372</u>
CASH RESOURCES AT END OF YEAR	<u>2,359,352</u>	<u>2,201,943</u>

* Reclassified for comparative purposes
