

Bank of Nova Scotia Jamaica Limited 1997

STATEMENT OF CONSOLIDATED CASH FLOWS

Year ended 31 October, 1997

Cash Flows from Operating Activities

Net profit	1,584,559	1,661,394
Items not affecting cash:		
Depreciation	118,043	90,857
Provision for loan losses	166,364	50,000
Gain on sale of fixed assets	(1,297)	(439)
Gain on sale of interest in associated company	(63,735)	-
Deferred tax	(20,729)	(26,377)
Share of associated company's profit	-	(119,482)
Change in accrued interest receivable	(31,507)	539,873
Change in accrued interest payable	(85,004)	(132,976)
Change in income tax payable	127,631	(132,135)
Net cash provided by operating activities	<u>1,794,325</u>	<u>1,930,715</u>

Cash Flows from Investing Activities

Loans	(5,681,315)	(5,768,633)
Purchase of assets	(271,075)	(231,053)
Excess of net assets over cost of investment in subsidiary	673	-
Investments	(1,369,766)	(924,181)
Proceeds from the sale of fixed assets	29,168	1,144

Proceeds from the sale of shares in associated company	501,000	-
Net investment in finance leases	37,898	(41,585)
Other assets	(32,732)	<u>26,300</u>
Cash used by investing activities	<u>(6,786,149)</u>	<u>(6,938,008)</u>
Cash Flows from Financing Activities		
Customers' deposits	11,294,569	2,976,216*
Dividends paid	(804,990)	(548,856)
Other liabilities	<u>1,034,985</u>	<u>3,783,458*</u>
Cash provided by financing activities	<u>11,524,564</u>	<u>6,210,818</u>
Net increase in cash	6,532,740	1,203,525
Cash at beginning of year	<u>9,196,010</u>	<u>7,992,485</u>
CASH AT END OF YEAR	<u>15,728,750</u>	<u>9,196,010</u>
Represented by		
Jamaica notes and coins	12,265,551	7,084,654
Currency other than Jamaica	183,635	142,694
Amounts due to other banks, net	2,021,230	1,138,879
Accounts with parent, subsidiaries and associated company, net	<u>1,258,334</u>	<u>829,783</u>
	<u>15,728,750</u>	<u>9,196,010</u>

* Reclassified for comparative purposes
