

Bank of Nova Scotia Jamaica Limited 1997

STATEMENT OF CONSOLIDATED REVENUE, EXPENSES AND UNAPPROPRIATED PROFITS

	Note	1997 \$'000	1996 \$'000
Net Interest Income and Other Revenue			
Income from loans and mortgages		5,759,921	5,947,407*
Income from securities		<u>2,459,431</u>	<u>2,230,371*</u>
Total interest income		8,219,352	8,177,778
Interest on deposits		<u>4,150,930</u>	<u>4,293,683</u>
Net interest income		4,068,422	3,884,095
Other revenue		<u>741,602</u>	<u>768,804*</u>
Net Interest Income and Other Revenue		<u>4,810,024</u>	<u>4,652,899</u>
Expenses			
Salaries, pension contributions and other staff benefits		11,599,044	1,503,900*
Property expenses, including depreciation		398,880	306,988*
Other operating expenses, including provision for losses 9		<u>613,707</u>	<u>541,198*</u>
Total non-interest expenses		<u>2,611,631</u>	<u>2,352,086</u>
Share of results of associated company		<u>2,198,393</u>	<u>2,300,813</u>
		<u>-</u>	<u>174,469</u>

Profit before Taxation and Exceptional Item	3	2,198,393	2,475,282
Exceptional Item	4	<u>63,735</u>	<u>-</u>
Profit before Taxation		2,262,128	2,475,282
Taxation	5	<u>677,569</u>	<u>813,887</u>
Net Profit		1,584,559	1,661,395
Dealt with in the accounts of			
The parent company		1,814,335	1,410,681
The subsidiaries		181,949	131,231
Associated company		<u>(411,725)</u>	<u>119,483</u>
Unappropriated profits at beginning of year		<u>510,917</u>	<u>269,161</u>
Transfer from retained earnings reserve	16	731,808	-
Transfer from capital reserve of realised gain		<u>125,955</u>	-
		<u>857,763</u>	-
		2,953,239	1,930,556
Appropriations			
Dividends	13	(731,808)	(658,628)
Bonus issue of shares	14	(731,808)	-
Transfer to reserve fund	15	(884,400)	(205,710)
Transfer to retained earnings reserve	16	(404,000)	(533,000)
Transfer to capital reserve	17	-	(22,301)
UNAPPROPRIATED PROFITS AT END OF YEAR		<u>201,223</u>	<u>510,917</u>
Retained in the accounts of			
The parent company		102,012	189,485
The subsidiaries		99,211	35,662
Associated company		-	<u>285,770</u>
		<u>201,223</u>	<u>510,917</u>
EARNINGS PER STOCK UNIT	18	<u>\$1.08</u>	<u>\$1.14</u>

* Reclassified for comparative purposes
