

CIBC JAMAICA LIMITED 1997

Group Statement of Revenue, Expenses and Retained Earnings

		Year ended October 31	
	Note	1997 J\$'000	1996 J\$'000
Interest Income			
Loans		1,093,195	1,180,601*
Securities		413,180	411,759*
Deposits with banks		<u>147,270</u>	<u>88,950</u>
		<u>1,653,645</u>	<u>1,681,310</u>
Interest Expense			
Deposits		766,893	976,076
Other		<u>38,918</u>	<u>32,509</u>
		<u>805,811</u>	<u>1,008,585</u>
Net Interest Income		847,834	672,725
Provision for loan losses, net		<u>82,529</u>	<u>77,694</u>
		<u>765,305</u>	<u>595,031</u>

Non-interest Income			
		194,863	174,362
	Fees and commissions		
	Other	52,385	61,226
		<u>247,248</u>	<u>235,588*</u>
	Net Revenue	<u>1,012,553</u>	<u>830,619*</u>
Non-interest Expenses			
	Employee compensation and benefits	361,280	283,239
	Depreciation	21,658	33,423
	Occupancy costs	127,842	106,864
	Other	<u>290,090</u>	<u>215,631*</u>
		<u>800,870</u>	<u>639,157*</u>
Profit before Taxation			
	Taxation	3 211,683	191,462
	Net Profit	4 59,705	64,870
	Retained earnings at beginning of year	<u>151,978</u>	<u>126,592</u>
		<u>315,211</u>	<u>404,853</u>
		467,189	531,445
Appropriations			
	Dividends	5 52,200	52,200
	Transfers to -		
	Capital reserves	15 -	5,000
	Reserve fund	16 4,620	3,017
	Retained earnings reserve	17 220,843	150,000
	Building society reserve	18 11,000	6,017
		<u>288,663</u>	<u>216,234</u>
	RETAINED EARNINGS	<u>178,526</u>	<u>315,211</u>
EARNINGS PER STOCK UNIT			
		6 <u>79 cents</u>	<u>65 cents</u>

* Reclassified for comparative purposes

Company Statement of Revenue, Expenses and Retained Earnings

	Note	Year ended October 31	
		J\$ '000	J\$ '000
Interest Income			
Loans		1,002,796	1,143,740
Securities		450,488	410,653*
Deposits with banks		54,151	57,698
		<u>1,507,435</u>	<u>1,612,091</u>
Interest Expense			
Deposits		685,886	931,905
Other		38,918	32,573
		<u>724,804</u>	<u>964,478</u>
Net Interest Income			
Provision for loan losses, net		782,631	647,613
		<u>80,574</u>	<u>77,299</u>
		702,057	570,314
Non-interest Income			
Fees and commissions		176,751	166,589*
Other		52,385	61,694
		<u>229,136</u>	<u>228,283</u>
		931,193	798,597
Net Revenue			
Non-interest Expenses			
Employee compensation and benefits		342,977	269,250

Depreciation		20,752	32,965
Occupancy cos		122,575	103,446
Other		<u>284,147</u>	<u>229,385*</u>
		<u>770,451</u>	<u>635,046</u>
Profit before Taxation	3	160,742	163,551
Taxation	4	<u>45,782</u>	<u>59,190</u>
Net Profit		114,960	104,361
Retained earnings at beginning of year		<u>266,246</u>	<u>364,085</u>
		381,206	468,446
 Appropriations			
Dividends	5	52,000	52,200
Transfers to retained earnings reserve	17	<u>220,843</u>	<u>150,000</u>
		273,043	202,200
RETAINED EARNINGS		108,163	266,246

* Reclassified for comparative purposes
