

# Bank of Nova Scotia Jamaica Limited 1998

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## STATEMENT OF CONSOLIDATED REVENUE, EXPENSES AND UNAPPROPRIATED PROFITS

Year ended 31 October 1998

	Note	1998 \$'000	1997 \$'000
Net Interest Income and Other Revenue			
Income from loans and mortgages		6,149,305	5,759,921
Income from securities		2,019,427	2,459,431
Total interest income		8,168,732	8,219,352
Interest on deposits		3,349,291	4,150,930
Net interest income		4,819,441	4,068,422
Other revenue	3	1,245,918	741,602
Net interest income and other revenue		<u>6,065,359</u>	<u>4,810,024</u>
Expenses			
Salaries, pension contributions and other staff benefits		2,055,563	1,599,044
Property expenses, including depreciation		443,077	398,880
Other operating expenses, including provision for losses	10	1,176,180	613,707
Total non-interest expenses		3,674,820	2,611,631
Profit before Taxation and Exceptional Item	4	2,390,539	2,198,393
Exceptional Item	5	<u>186,743</u>	<u>63,735</u>

Profit before Taxation		2,577,282	2,262,128
Taxation	6	812,835	677,569
Net Profit		<u>1,764,447</u>	<u>1,584,559</u>
Dealt with in the accounts of:			
The parent company		14,906,741	1,814,335
The subsidiaries		273,773	181,949
Associated company		-	(411,725)
Unappropriated profits at beginning of year		<u>201,223</u>	<u>510,917</u>
Transfer from retained earnings reserve	18	-	731,808
Transfer from capital reserve of realised gain	19	742	125,955
		<u>742</u>	<u>857,763</u>
		1,966,412	2,953,239
Appropriations			
Dividends	15	(790,353)	(731,808)
Bonus issue of shares	16	-	(731,808)
Transfer to reserve fund	17	(108,950)	(884,400)
Transfer to retained earnings reserve	18	(724,000)	(404,000)
Transfer to capital reserve	19	(4,150)	-
		<u>338,959</u>	<u>201,223</u>
UNAPPROPRIATED PROFITS AT END OF YEAR			
Retained in the accounts of:			
The parent company		129,075	102,012
The subsidiaries		<u>209,884</u>	<u>99,211</u>
		<u>338,959</u>	<u>201,223</u>
EARNINGS PER STOCK UNIT	20	<u>\$1.21</u>	<u>\$1.08</u>

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