

CIBC Jamaica Limited 1998

Group Statement of Revenue, Expenses and Retained Earnings

	Year ended 31 October	
	1998	1997
	J\$'000	J\$'000
Interest Income		
Loans	1,153,197	1,093,195
Securities	358,161	413,180
Lease financing	18,502	18,565*
Other	104,172	128,705*
	<u>1,634,032</u>	<u>1,653,645</u>
Interest Expense		
Deposits	671,324	766,893
Other	54,983	38,918
	<u>726,307</u>	<u>805,811</u>
Net Interest Income	907,725	847,834

Provision for loan losses, net		<u>136,142</u>	<u>82,529</u>
		<u>771,583</u>	<u>765,305</u>
Non-interest Income			
Fees and commissions		250,624	194,863
Foreign exchange gains		51,082	50,432*
Other		5,715	1,953*
		<u>307,421</u>	<u>247,248</u>
Net Revenue		<u>1,079,004</u>	<u>1,012,553</u>
Non-interest Expenses			
Employee compensation and benefits		443,904	361,280
Depreciation		37,452	21,658
Occupancy costs		132,449	127,842
Other		<u>319,935</u>	<u>290,090</u>
		<u>933,740</u>	<u>800,870</u>
Profit before Taxation	(Note 3)	145,264	211,683
Taxation	(Note 4)	<u>(20,493)</u>	<u>(59,705)</u>
Net Profit		124,771	151,978
Retained earnings at beginning of year		<u>178,526</u>	<u>315,211</u>
		303,297	467,189
Appropriations			
Dividends	(Note 5)	38,667	52,200
Transfers to -			
Reserve fund	(Note 17)	7,471	4,620
Retained earnings reserve	(Note 18)	41,114	220,843
Building Society reserve	(Note 19)	<u>13,300</u>	<u>11,000</u>
		<u>100,552</u>	<u>288,663</u>
Retained Earnings		<u>202,745</u>	<u>178,526</u>
Earnings Per Stock Unit	(Note 6)	<u>65 cents</u>	<u>79 cents</u>

*Reclassified for comparative purposes
