

CIBC Jamaica Limited 1998

Company Statement of Revenue, Expenses and Retained Earnings

	Year ended 31 October	
	1998	1997
	\$'000	\$'000
Interest Income		
Loans	1,085,091	1,002,796
Securities	304,768	450,488
Deposits with banks	<u>75,650</u>	<u>54,151</u>
	<u>1,465,509</u>	<u>1,507,435</u>
Interest Expense		
Deposits	582,765	685,886
Other	<u>54,983</u>	<u>38,918</u>
	<u>637,748</u>	<u>724,804</u>
Net Interest Income	827,761	782,631
Provision for loan losses, net	<u>129,042</u>	<u>80,574</u>

		<u>698,719</u>	<u>702,057</u>
Non-interest Income			
Fees and commissions		169,205	176,751
Foreign exchange gains		49,801	50,432
Other		-	1,953
		<u>219,006</u>	<u>229,136</u>
		<u>917,725</u>	<u>931,193</u>
Net Revenue			
Non-interest Expenses			
Employee compensation and benefits		416,765	342,977
Depreciation		37,019	20,752
Occupancy costs		126,682	122,575
Other		296,425	284,147
		<u>876,891</u>	<u>770,451</u>
Profit before Taxation	(Note 3)	40,834	160,742
Taxation	(Note 4)	<u>9,573</u>	<u>(45,782)</u>
Net profit		50,407	114,960
Retained earnings at beginning of year		<u>108,163</u>	<u>266,246</u>
		158,570	381,206
Appropriations			
Dividends	(Note 5)	38,667	52,200
Transfer to retained earnings reserve	(Note 18)	-	220,843
		<u>38,667</u>	<u>273,043</u>
Retained Earnings		<u>119,903</u>	<u>108,163</u>
