

CIBC Jamaica Limited 1998

Group Statement of Cash Flows

Year ended 31 October

Year ended 31 October	
1998	1997
J\$'000	J\$'000

CASH RESOURCES WERE PROVIDED BY/(USED IN):

Cash Flows from Operating Activities

Net profit	124,771	151,978
Adjustments to reconcile net profit to net cash provided by operating activities:		
Depreciation and amortization	37,452	21,658
Profit on sale of fixed assets	(7,624)	(1,985)
Change in accrued interest receivable	(36,825)	(52,041)
Change in accrued interest payable	(734)	(15,416)
Loan loss provision	136,142	82,529
Change in income tax payable -	(15,465)	43,793
Cash provided by operating activities	<u>237,717</u>	<u>230,516</u>

Cash Flows from Investing Activities

Investments	(504,473)	(382,006)
Net investment in leases	(2,814)	2,650
Loans, less provision for losses	(381,959)	(223,293) *
Additions to fixed assets	(150,526)	(29,141)
Proceeds from sale of fixed assets	8,242	2,237

Other assets	(75,235)	(276,198)
Cash used in investing activities	<u>(1,106,765)</u>	<u>(905,751)</u>
Cash Flows from Financing Activities		
Customers' deposits	185,705	1,755,063
Account with parent company	(2,995)	(2,849)
Account with affiliates	28,974	(62,533)
Other liabilities	<u>130,485</u>	<u>(77,642)</u>
Dividends paid	<u>(44,467)</u>	<u>(52,200)</u>
Cash provided by financing activities	297,702	1,559,839
Net (decrease)/increase in cash resources	(571,346)	884,604
Cash resources at beginning of year	<u>3,243,956</u>	<u>2,359,352</u>
Cash Resources at end of Year	<u>2,672,610</u>	<u>3,243,956</u>

* Reclassified for comparative purposes
