

Bank of Nova Scotia Jamaica Limited 2001

Statement of Cash Flows

Year ended 31 October 2001

	2001	2000
	\$'000	\$'000
Cash Flows from Operating Activities		
Net profit	2,571,307	2,101,560
Items not affecting cash:		
Depreciation	194,676	184,616
Provision for loan losses	60,507	499,478
(Gain)/loss on sale of fixed assets	(1,711)	20,613
Investment write-off	-	5,000
Deferred taxation	(34,914)	(104,360)
Change in accrued interest receivable	(492,541)	(100,314)
Change in accrued interest payable	(12,318)	3,953
Change in income tax payable	25,868	118,818
Net cash provided by operating activities	<u>2,310,874</u>	<u>2,729,364</u>
Cash Flows from Investing Activities		
Loans	(5,596,315)	(3,095,666)
Purchase of fixed assets	(335,419)	(501,210)
Investments	(2,036,492)	1,279,187
Deposit with other banks: non-operating, net	(1,435,242)	(8,158,370)
Proceeds from the sale of fixed assets	20,819	85,706
Other assets, net	93,901	(398,035)
Cash used by investing activities	<u>(9,288,748)</u>	<u>(10,788,388)</u>
Cash Flows from Financing Activities		

Customers' deposits	7,117,356	6,529,348
Due to parent company and fellow subsidiaries	(164,661)	58,246
Dividends paid	(1,602,660)	(1,061,121)
Lease obligations, net		(42,274)
Other liabilities, net	(1,344,282)	1,799,288
Cash provided by financing activities	<u>4,005,753</u>	<u>7,283,487</u>
Net decrease in cash	(2,972,121)	(775,537)
Cash at beginning of year	<u>9,148,250</u>	<u>9,923,787</u>
CASH AT END OF YEAR	<u>6,176,129</u>	<u>9,148,250</u>
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Represented by

Cash resources, adjusted for:	26,143,873	27,509,370
Deposit with other banks: non-operating	(19,060,904)	(17,625,662)
Cheques and other instruments in transit, net	(906,840)	(735,458)
	<u>6,176,129</u>	<u>9,148,250</u>
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