

Bank of Nova Scotia Jamaica Limited 2001

Statement of Consolidated Cash Flows

Year ended 31 October 2001

	2001 \$'000	2000 \$'000
Cash Flows from Operating Activities		
Net profit	3,214,178	2,557,184
Items not affecting cash:		
Depreciation	202,365	191,262
Provision for loan losses	58,937	531,492
(Gain)/loss on sale of fixed assets	(1,583)	20,691
Deficit on revaluation of fixed assets, net	-	25,892
Investment write-off	-	5,000
Deferred taxation	(26,617)	(120,388)
Policyholders' reserve	2,438,587	1,640,589
Change in accrued interest receivable	(1,140,474)	(55,818)
Change in accrued interest payable	397,701	(39,738)
Change in income tax payable	100,854	82,223
Net cash provided by operating activities	<u>5,243,948</u>	<u>4,838,389</u>
Cash Flows from Investing Activities		
Loans	(9,325,963)	(3,352,310)
Purchase of fixed assets	(341,803)	(509,841)
Investments	(3,107,564)	350,722
Deposits with other banks: non-operating, net	(1,432,406)	(8,146,671)
Proceeds from the sale of fixed assets	22,106	85,708
Net investment in finance leases	(14,262)	2,010
Other assets, net	<u>112,543</u>	<u>(558,863)</u>

Cash used by investing activities	(14,087,349)	(12,129,245)
Cash Flows from Financing Activities		
Customers' deposits	7,454,280	5,856,532
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	140,863	1,167,578
Cash provided by financing activities	<u>5,827,822</u>	<u>5,978,961</u>
Net decrease in cash	(3,015,579)	(1,311,895)
Cash at beginning of year	<u>9,259,219</u>	<u>10,571,114</u>
CASH AT END OF YEAR	<u>6,243,640</u>	<u>9,259,219</u>
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Represented by

Cash resources, adjusted for:	26,243,545	27,608,409
Deposit with other banks: non-operating	(19,060,904)	(17,628,498)
Cheques and other instruments in transit, net	<u>(939,001)</u>	<u>(720,692)</u>
	<u>6,243,640</u>	<u>9,259,219</u>
