

Bank of Nova Scotia Jamaica Limited 2002

Statement of Cash Flows

Year ended 31 October 2002

	2002	2001
	\$'000	\$'000
Cash Flows from Operating Activities		
Net profit	2,849,665	2,571,307
Items not affecting cash:		
Depreciation	240,232	194,676
Provision for loan losses	96,478	60,507
Gain on sale of fixed assets	(20,981)	(1,711)
Deferred taxation	(12,886)	(34,914)
Change in accrued interest receivable	(351,878)	(492,541)
Change in accrued interest payable	(177,715)	(12,318)
Change in income tax payable	(18,298)	25,868
Net cash provided by operating activities	<u>2,960,047</u>	<u>2,310,874</u>
Cash Flows from Investing Activities		
Loans	(13,376,311)	(3,272,315)
Government securities purchased under resale agreements	3,247,854	(2,324,000)
Purchase of fixed assets	(300,296)	(335,419)
Investments	(658,189)	(2,036,492)
Deposit with other banks: non-operating, net	(1,473,463)	(1,435,242)
Proceeds from the sale of fixed assets	(33,748)	20,819
Other assets, net	89,635	93,901
Cash used by investing activities	<u>(9,490,096)</u>	<u>(9,288,748)</u>
Cash Flows from Financing Activities		

Customers' deposits	8,608	7,117,356
Due to parent company and fellow subsidiaries	1,193,330	(164,661)
Dividends	(1,683,159)	(1,602,660)
Other liabilities, net	2,536,377	(1,344,282)
Cash provided by financing activities	<u>10,654,663</u>	<u>4,005,753</u>
Net increase / (decrease) in cash	4,124,614	(2,972,121)
Cash at beginning of year	<u>6,176,129</u>	<u>9,148,250</u>
CASH AT END OF YEAR	<u>10,300,743</u>	<u>6,176,129</u>
	=====	=====
Represented by		
Cash resources, adjusted for:	28,451,403	26,143,873
Deposits with other banks: non-operating	(17,587,441)	(19,060,904)
Cheques and other instruments in transit, net	<u>(563,219)</u>	<u>(906,840)</u>
	<u>10,300,743</u>	<u>6,176,129</u>
	=====	=====
