

FirstCaribbean International Bank (Jamaica) Limited

(Formerly CIBC Jamaica)

Group Statement of Cash Flows

Year ended 31 October 2002

	2002	2001
	J\$'000	J\$'000
CASH RESOURCES WERE PROVIDED BY/(USED IN):		
Cash Flows from Operating Activities		
Net profit	155,972	251,789
Adjustments to reconcile net profit to net cash provided by operating activities:		
Depreciation	119,860	121,908
Loss on disposal of fixed assets	75,601	4,622
Change in accrued interest receivable	(40,105)	(199,833)
Change in accrued interest payable	(29,242)	22,059
Loan loss provision	49,634	23,852
Change in deferred taxation	(59,523)	(11,111)
Change in income tax payable	(45,636)	114,909
Cash provided by operating activities	<u>226,561</u>	<u>328,195</u>
Cash Flows from Investing Activities		
Investments	(90,471)	(201,320)
Government securities purchased under resale agreements	176,598	(922,886)
Net investment in leases	(18,600)	8,889
Loans, less provision for losses	635,202	(1,128,660)
Additions to fixed assets	(45,854)	(47,526)
Proceeds from disposal of fixed assets	12,154	1,588

Other assets	<u>181,021</u>	<u>(132,069)</u>
Cash provided by/(used in) investing activities	<u>850,050</u>	<u>(2,421,984)</u>
Cash Flows from Financing Activities		
Customers' deposits	(1,652,822)	3,511,540
Account with parent company	(9,922)	(3,001)
Account with affiliates	-	(5,646)
Other liabilities	65,325	(88,503)
Dividends paid	<u>(52,200)</u>	<u>(48,333)</u>
Cash (used in)/provided by financing activities	<u>(1,649,619)</u>	<u>3,366,057</u>
Net (decrease)/increase in cash resources	(573,008)	1,272,268
Cash resources at beginning of year	<u>8,503,267</u>	<u>7,230,999</u>
CASH RESOURCES AT END OF THE YEAR	<u>7,930,259</u>	<u>8,503,267</u>
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