

National Commercial Bank Jamaica Limited

Consolidated Statement of Cash Flows

Year ended 30 September 2003

	Note	2003 \$'000	Restated 2002 \$'000
Cash Flows from Operating Activities			
Net cash provided by/(used in) operating activities	33	<u>14,919,932</u>	<u>943,158</u>
Cash Flows from Investing Activities			
Acquisition of minority interest in subsidiary		-	(167,755)
Acquisition of property, plant and equipment		(1,939,836)	(1,197,760)
Proceeds from disposal of property, plant and equipment		6,257	55,615
Investment securities		(12,609,420)	(471,477)
Investment properties		<u>(8,445)</u>	<u>(1,442)</u>
Net cash used in investing activities		<u>14,551,444</u>	<u>1,782,819</u>
Cash Flows from Financing Activities			
Drawdowns under credit card and cash advance securitization arrangements		-	1,521,582
Repayments under credit card and cash advance securitization arrangements		(1,261,019)	(918,446)
Other borrowed funds		(441,620)	(141,417)
Dividends paid		<u>(1,258,049)</u>	<u>(340,413)</u>
Net cash (used in)/provided by financing activities		<u>(2,960,688)</u>	<u>121,306</u>
Effect of exchange rate changes on cash and cash equivalents		<u>917,506</u>	<u>364,574</u>
Net decrease in cash and cash equivalents		<u>(1,674,694)</u>	<u>(353,781)</u>
Cash and cash equivalents at beginning of year		<u>7,753,387</u>	<u>8,107,168</u>
Cash and cash equivalents at end of year		<u>6,078,693</u>	<u>7,753,387</u>

Comprising:

Cash and balances at Bank of Jamaica	12	1,943,097	1,880,998
Due from other banks	13	9,117,248	6,412,571
Investment securities	17	1,275,556	1,677,166
Due to other banks	23	<u>(6,257,208)</u>	<u>(2,217,348)</u>
		6,078,693	7,753,387
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