

National Commercial Bank Jamaica Limited

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>8,310,635</u>	<u>(2,315,211)</u>
Cash Flows from Investing Activities			
Investment in subsidiaries		-	(167,755)
Acquisition of property, plant and equipment		(1,830,552)	(1,149,378)
Proceeds from disposal of property, plant and equipment		4,917	23,113
Investment securities		<u>(5,977,359)</u>	<u>2,820,440</u>
Net cash (used in)/provided by investing activities		<u>(7,802,994)</u>	<u>1,526,420</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		(218,259)	(160,599)
Dividends paid		<u>(1,258,049)</u>	<u>(340,413)</u>
Net cash (used in)/provided by financing activities		<u>(2,737,327)</u>	<u>102,124</u>
Effect of exchange rate changes on cash and cash equivalents		<u>903,483</u>	<u>363,697</u>
Net decrease in cash and cash equivalents		(1,326,203)	(322,970)
Cash and cash equivalents at beginning of year		<u>7,665,331</u>	<u>7,988,301</u>
Cash and cash equivalents at end of year		<u>6,339,128</u>	<u>7,665,331</u>

Comprising:

	=====	=====
Cash and balances at Bank of Jamaica	12 1,879,074	1,813,806
Due from other banks	13 9,441,706	6,391,698
Investment securities	17 1,275,556	1,548,771
Due to other banks	23 <u>(6,257,208)</u>	<u>(2,088,944)</u>
	6,339,128	7,665,331
	=====	=====
