

National Commercial Bank Jamaica Limited

Consolidated Statement of Cash Flows

Year ended 30 September 2001

	Note	2001 \$'000	2000 Restated \$'000
Cash Flows from Operating Activities			
Net profit attributable to stockholders		369,914	1,514,946
Adjustments to net income to arrive at net cash used in operating activities:			
Provision for loan, commercial paper and credit card losses		(726,121)	1,292,368
Depreciation		404,470	292,520
Translation gain on foreign subsidiaries		18,174	15,702
Interest earned on FINSAC bonds		(3,778,494)	(7,882,277)
Provision for decline in value of investments		328,308	-
Amounts due to other banks and financial institutions		(1,021,950)	(195,462)
Cheques and other instruments in transit		(596,326)	396,971
Other, net		<u>(2,656,541)</u>	<u>347,755</u>
Net cash used in operating activities		<u>(7,658,566)</u>	<u>(4,217,477)</u>
Cash Flows from Investing Activities			
Investments		4,259,092	1,727,887
Loans and advances		(303,665)	(592,296)
Securities purchased under agreements to resell		(7,168,397)	(5,173,212)
Additions to fixed assets and investment properties		<u>(67,128)</u>	<u>(352,909)</u>
Net cash used in investing activities		<u>(3,280,098)</u>	<u>(4,390,530)</u>

Cash Flows from Financing Activities

Deposits and current accounts of customers	6,713,774	6,078,508
Drawdowns/(repayments) under arrangements for sale of future receivables from credit card and cash advance transactions	4,105,026	(603,404)
Promissory notes and certificates of participation	(3,404,866)	(534,697)
Life assurance fund	460,927	246,060
Obligations under repurchase agreements	3,005,161	4,303,161
Minority interest in subsidiaries	(61,701)	93,067
Net cash provided by financing activities	<u>10,818,321</u>	<u>9,582,695</u>
Net (decrease)/ increase in cash and cash equivalents	(120,343)	974,688
Cash and cash equivalents at beginning of year	<u>13,618,994</u>	<u>12,644,306</u>

CASH AND CASH EQUIVALENTS AT END OF YEAR

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