

Bank of Nova Scotia Jamaica Limited 2003

Statement of Changes in Shareholders' Equity

Year ended 31 October 2003

	Note	Share Capital \$'000	Reserve Fund \$'000	Retained Earnings Reserve \$'000	Cumulative Remeasure- ment Result From Available For-Sale Financial Assets \$'000	Loan Loss Reserve \$'000	Other Reserves \$'000	Dividends Proposed \$'000	Unappropriated Profits \$'000	Total \$'000
Balance at 31 October 2001 as previously reported		1,463,616	1,467,000	3,919,384	-	-	475,503	-	578,767	7,904,270
Effect of adopting International Financial Reporting Standards	44				29,909	782,790	(475,503)	402,494	1,024,557	1,764,247
As restated		1,463,616	1,467,000	3,919,384	29,909	782,790	-	402,494	1,603,324	9,668,517
Unrealised losses on available-for-sale investments, net of taxes		-	-	-	(8,286)	-	-	-	-	(8,286)
Adjustment between regulatory loan provisioning and IFRS	44	-	-	-	-	(17,498)	-	-	-	(17,498)
Restated net profit	44	-	-	-	-	-	-	-	3,235,128	3,235,128

Dividends paid		-	-	-	-	-	-	(402,494)	(1,236,754)	(1,639,248)
Dividends proposed	43	-	-	-	-	-	-	446,403	(446,403)	-
Transfer to retained earnings reserve		-	-	750,000	-	-	-	-	(750,000)	-
Balance at 31 October 2002		1,463,616	1,467,000	4,669,384	21,623	765,292	-	446,403	2,405,295	11,238,613
Unrealised losses on available-for-sale investments, net of taxes		-	-	-	(76,141)	-	-	-	-	(76,141)
Net profit		-	-	-	-	-	-	-	4,119,004	4,119,004
Dividends paid		-	-	-	-	-	-	(446,403)	(1,419,708)	(1,866,111)
Dividends proposed	43	-	-	-	-	-	-	1,141,620	(1,141,620)	-
Transfer to retained earnings reserve		-	-	850,000	-	-	-	-	(850,000)	-
Balance at 31 October 2003		1,463,616	1,467,000	5,519,384	(54,518)	765,292	-	1,141,620	3,112,971	13,415,365
