

The Bank of Nova Scotia Berhad

(Company No. 308035 U)

(Incorporated in Malaysia)

and its subsidiaries

**Financial Statements for the year ended
31 October 2007**

THE BANK OF NOVA SCOTIA BERHAD
 (Company No. 308035 U)
 (Incorporated in Malaysia)
AND ITS SUBSIDIARIES

DIRECTORS' REPORT

The Directors have pleasure in submitting their report and the audited financial statements of the Group and of the Company (the "Bank") for the year ended 31 October 2007.

PRINCIPAL ACTIVITIES

The principal activities of the Bank are banking and related financial services, whilst the principal activities of the subsidiaries are stated in Note 10 to the financial statements.

There has been no significant change in the nature of the principal activities during the financial year.

RESULTS

The results of the Group and of the Bank for the year are:

	Group and Bank RM'000
Profit before taxation	21,795
Tax expense	<u>(6,685)</u>
Net profit for the year	<u><u>15,110</u></u>

RESERVES AND PROVISIONS

There were no material transfers to or from reserves and provisions during the financial year under review except as disclosed in the financial statements.

DIVIDENDS

No dividend was paid during the financial year and the Directors do not recommend any dividend to be paid for the financial year.