

# FOURTH QUARTER FINANCIAL HIGHLIGHTS

<i>Unaudited</i>	<i>As at or for the three months ended</i>			<i>As at or for the years ended</i>	
	2004 Oct. 31	2004 Jul. 31	2003 Oct. 31	2004 Oct. 31	2003 Oct. 31
<b>Common share information</b>					
Per share					
- basic earnings	\$ 1.08	\$ 1.62	\$ 1.29	\$ 5.60	\$ 5.21
- diluted earnings	1.06	1.60	1.28	5.53	5.18
- dividends	0.60	0.60	0.41	2.20	1.64
- book value	29.92	30.40	28.78	29.92	28.78
Share price					
- high	73.90	69.68	60.95	73.90	60.95
- low	64.50	62.20	51.90	59.35	39.50
- closing	73.90	66.28	59.21	73.90	59.21
Shares outstanding ( <i>thousands</i> )					
- average basic	349,128	354,003	361,266	355,735	360,048
- average diluted	353,152	357,741	364,472	359,776	362,307
- end of period	347,488	350,929	362,043	347,488	362,043
Market capitalization ( <i>\$ millions</i> )	\$ 25,679	\$ 23,260	\$ 21,437	\$ 25,679	\$ 21,437
<b>Value measures</b>					
Price to earnings multiple ( <i>12 month trailing</i> )	13.2	11.4	11.4	13.2	11.4
Dividend yield ( <i>based on closing share price</i> )	3.2 %	3.6 %	2.7 %	3.0 %	2.8 %
Dividend payout ratio <sup>(1)</sup>	55.7 %	37.0 %	31.7 %	39.2 %	31.5 %
Market value to book value ratio	2.47	2.18	2.06	2.47	2.06
<b>Financial results (<i>\$ millions</i>)</b>					
Total revenue	\$ 2,938	\$ 2,930	\$ 2,897	\$ 11,883	\$ 11,576
Provision for credit losses	175	91	131	628	1,143
Non-interest expenses	2,266	1,968	2,038	8,251	8,128
Net income	439	620	510	2,199	2,063
<b>Financial measures</b>					
Efficiency ratio	77.1 %	67.2 %	70.4 %	69.4 %	70.2 %
Return on equity <sup>(1)</sup>	14.2 %	21.3 %	17.9 %	18.7 %	19.2 %
Net interest margin <sup>(2)</sup>	1.89 %	1.92 %	2.02 %	1.91 %	1.98 %
Net interest margin on average interest-earning assets <sup>(2)</sup>	2.23 %	2.26 %	2.41 %	2.27 %	2.38 %
Return on average assets	0.63 %	0.88 %	0.73 %	0.78 %	0.72 %
Return on average interest-earning assets <sup>(2)</sup>	0.74 %	1.04 %	0.87 %	0.93 %	0.87 %
<b>On- and off-balance sheet information (<i>\$ millions</i>)</b>					
Cash, deposits with banks and securities <sup>(2)</sup>	\$ 79,519	\$ 81,185	\$ 80,082	\$ 79,519	\$ 80,082
Loans and acceptances	142,282	142,575	139,073	142,282	139,073
Total assets	278,764	277,879	277,147	278,764	277,147
Deposits	190,577	193,020	188,130	190,577	188,130
Common shareholders' equity	10,397	10,667	10,421	10,397	10,421
Average assets	278,535	279,008	279,009	280,810	284,739
Average interest-earning assets <sup>(2)</sup>	236,045	236,421	234,064	236,257	236,965
Average common shareholders' equity	10,545	10,704	10,374	10,633	9,764
Assets under administration	771,300	749,800	705,100	771,300	705,100
<b>Balance sheet quality measures</b>					
Common equity to risk-weighted assets	9.0 %	9.1 %	9.0 %	9.0 %	9.0 %
Risk-weighted assets ( <i>\$ billions</i> )	\$ 115.9	\$ 117.3	\$ 116.3	\$ 115.9	\$ 116.3
Tier 1 capital ratio	10.5 %	10.9 %	10.8 %	10.5 %	10.8 %
Total capital ratio	12.8 %	13.3 %	13.0 %	12.8 %	13.0 %
<b>Other information</b>					
Retail / wholesale ratio <sup>(3)</sup>	72% / 28 %	71% / 29 %	64% / 36 %	72% / 28 %	64% / 36 %
Regular workforce headcount	37,281	36,965	36,630	37,281	36,630

(1) During the quarter, we revised the dividend payout ratio and return on equity calculations to incorporate the effect of premiums on preferred share redemptions. Prior -period information has been restated.

(2) During the quarter, we reclassified equity-accounted investments from investment securities to other assets. This realignment has also resulted in the reclassification of related income statement items. Prior-period information has been reclassified and, accordingly, net interest margin has been restated.

(3) Retail includes CIBC Retail Markets, CIBC Wealth Management and commercial banking (reported as part of CIBC World Markets). Wholesale reflects CIBC World Markets, excluding commercial banking. The ratio represents the amount of capital attributed to the business lines as at the end of the period. For further details, see Non-GAAP measures within the Notes to users section on page (i) of the Q4/04 Supplementary financial information available on [www.cibc.com](http://www.cibc.com).