

# SECOND QUARTER FINANCIAL HIGHLIGHTS

Unaudited	As at or for the three months ended			As at or for the six months ended	
	2005 Apr. 30	2005 Jan. 31	2004 Apr. 30	2005 Apr. 30	2004 Apr. 30
<b>Common share information</b>					
Per share					
- basic earnings	\$ 1.21	\$ 1.96	\$ 1.35	\$ 3.18	\$ 2.90
- diluted earnings	1.20	1.94	1.33	3.14	2.86
- dividends	0.65	0.65	0.50	1.30	1.00
- book value <sup>(1)</sup>	30.95	30.62	30.17	30.95	30.17
Share price					
- high	74.75	73.70	71.46	74.75	71.46
- low	68.36	67.95	64.80	67.95	59.35
- closing	74.75	68.45	67.19	74.75	67.19
Shares outstanding (thousands)					
- average basic	340,461	346,269	358,895	343,413	359,950
- average diluted	344,289	350,201	363,125	347,294	364,153
- end of period	338,730	341,098	356,686	338,730	356,686
Market capitalization (\$ millions)	\$ 25,320	\$ 23,348	\$ 23,966	\$ 25,320	\$ 23,966
<b>Value measures</b>					
Price to earnings multiple (12 month trailing)	12.7	11.4	10.8	12.7	10.8
Dividend yield (based on closing share price)	3.6 %	3.8 %	3.0 %	3.5 %	3.0 %
Dividend payout ratio	53.6 %	33.2 %	37.1 %	41.0 %	34.5 %
Market value to book value ratio	2.41	2.24	2.23	2.41	2.23
<b>Financial results (\$ millions)</b>					
Total revenue <sup>(1)</sup>	\$ 2,820	\$ 3,079	\$ 3,027	\$ 5,899	\$ 5,968
Provision for credit losses	159	178	207	337	362
Non-interest expenses	2,032	1,901	2,074	3,933	4,017
Net income <sup>(1)</sup>	440	707	507	1,147	1,093
<b>Financial measures</b>					
Efficiency ratio <sup>(1)</sup>	72.1 %	61.7 %	68.5 %	66.7 %	67.3 %
Efficiency ratio (TEB) <sup>(1)(2)</sup>	70.9 %	60.9 %	67.7 %	65.7 %	66.5 %
Return on common equity	16.2 %	25.7 %	18.4 %	21.0 %	19.7 %
Net interest margin <sup>(1)(3)</sup>	1.74 %	1.82 %	1.80 %	1.78 %	1.88 %
Net interest margin on average interest-earning assets <sup>(1)(3)</sup>	2.05 %	2.15 %	2.17 %	2.10 %	2.26 %
Return on average assets <sup>(1)</sup>	0.63 %	0.97 %	0.73 %	0.80 %	0.78 %
Return on average interest-earning assets <sup>(1)(3)</sup>	0.74 %	1.15 %	0.87 %	0.95 %	0.93 %
<b>On- and off-balance sheet information (\$ millions)</b>					
Cash, deposits with banks and securities <sup>(3)</sup>	\$ 86,198	\$ 82,087	\$ 83,611	\$ 86,198	\$ 83,611
Loans and acceptances	144,724	143,631	140,152	144,724	140,152
Total assets	287,710	285,183	284,175	287,710	284,175
Deposits	196,484	193,301	195,637	196,484	195,637
Common shareholders' equity	10,485	10,445	10,763	10,485	10,763
Average assets	287,802	288,288	284,242	288,049	282,871
Average interest-earning assets <sup>(3)</sup>	244,978	244,357	236,516	244,662	236,281
Average common shareholders' equity	10,425	10,503	10,693	10,465	10,642
Assets under administration	876,600	825,600	763,100	876,600	763,100
<b>Balance sheet quality measures</b>					
Common equity to risk-weighted assets	8.8 %	8.8 %	9.2 %	8.8 %	9.2 %
Risk-weighted assets (\$ billions)	\$ 118.6	\$ 118.6	\$ 117.1	\$ 118.6	\$ 117.1
Tier 1 capital ratio	10.7 %	10.5 %	11.0 %	10.7 %	11.0 %
Total capital ratio	13.4 %	13.1 %	12.8 %	13.4 %	12.8 %
<b>Other information</b>					
Retail / wholesale ratio <sup>(4)</sup>	73% / 27 %	72% / 28 %	67% / 33 %	73% / 27 %	67% / 33 %
Regular workforce headcount	37,057	36,780	36,778	37,057	36,778

(1) On November 1, 2004, we retroactively adopted the amendments to the Canadian Institute of Chartered Accountants (CICA) handbook section 3860, "Financial Instruments - Disclosure and Presentation." The amended standard requires that preferred shares that are convertible into a variable number of common shares at the option of the holder be presented as liabilities rather than as equity, and dividend payments and premium on redemptions arising from such preferred shares be treated as interest expense within the consolidated statements of income. Prior period information has been reclassified or restated, as appropriate.

(2) Taxable equivalent basis (TEB). For additional information, see the Non-GAAP measures section.

(3) During the fourth quarter of 2004, 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.

(4) 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 the Non-GAAP measures section.