

# Financial Highlights 2006

As at or for the year ended October 31

	2006	2005	2004	2003	2002
<b>Common share information</b>					
Per share					
– basic earnings (loss)	\$ 7.50	\$ (0.46)	\$ 5.60	\$ 5.21	\$ 1.37
– diluted earnings (loss)	7.43	(0.46) <sup>(1)</sup>	5.53	5.18	1.35
– dividends	2.76	2.66	2.20	1.64	1.60
Share price					
– closing	87.60	72.20	73.90	59.21	38.75
Shares outstanding (thousands)	335,977	334,008	347,488	362,043	359,064
Market capitalization (\$ millions)	\$ 29,432	\$ 24,115	\$ 25,679	\$ 21,437	\$ 13,914
<b>Value measures</b>					
Price to earnings multiple (12-month trailing) <sup>(2)</sup>	11.8	n/m	13.4	11.4	28.7
Dividend yield (based on closing share price)	3.2%	3.7%	3.0%	2.8%	4.1%
Dividend payout ratio	36.8%	n/m	39.2%	31.5%	117.2%
<b>Financial results</b> (\$ millions)					
Total revenue	\$ 11,332	\$ 12,473	\$ 11,775	\$ 11,463	\$ 10,930
Provision for credit losses	548	706	628	1,143	1,500
Non-interest expenses	7,469	10,840	8,251	8,128	9,129
Net income (loss)	2,646	(32)	2,091	1,950	542
<b>Financial measures</b>					
Efficiency ratio	65.9%	86.9%	70.1%	70.9%	83.5%
Efficiency ratio (TEB) <sup>(3)</sup>	64.6%	85.6%	69.2%	70.1%	82.7%
Return on equity	27.9%	(1.6)%	18.7%	19.2%	5.1%
Net interest margin	1.52%	1.71%	1.87%	1.94%	1.84%
Total shareholder return <sup>(2)</sup>	25.6%	1.3%	29.0%	57.9%	(17.9)%
<b>Balance sheet information</b> (\$ millions)					
Loans and acceptances	\$ 151,916	\$ 146,902	\$ 142,282	\$ 139,073	\$ 143,917
Total assets	303,984	280,370	278,764	277,147	273,293
Deposits	202,891	192,734	190,577	188,130	196,630
Common shareholders' equity	9,941	8,350	10,397	10,421	9,245
<b>Balance sheet quality measures</b>					
Common equity to risk-weighted assets	8.7%	7.2%	9.0%	9.0%	7.3%
Risk-weighted assets (\$ billions)	\$ 114.8	\$ 116.3	\$ 115.9	\$ 116.3	\$ 126.5
Tier 1 capital ratio	10.4%	8.5%	10.5%	10.8%	8.7%
Total capital ratio	14.5%	12.7%	12.8%	13.0%	11.3%
<b>Other information</b>					
Retail/wholesale ratio <sup>(4)</sup>	72%/28%	70%/30%	72%/28%	64%/36%	48%/52%
Regular workforce headcount	37,016	37,308	37,281	36,630	42,552

(1) In case of a loss, the effect of stock options potentially exercisable on diluted earnings (loss) per share will be anti-dilutive; therefore, basic and diluted earnings (loss) per share will be the same.

(2) Comparative information has been restated to conform with the presentation adopted in the current year.

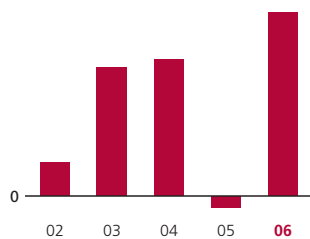
(3) Taxable equivalent basis (TEB). For additional information, see the "Non-GAAP Measures" section.

(4) Retail includes CIBC Retail Markets 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 year. Prior to 2003, the ratio was based on the average capital attributed to the business lines in the year. For additional information, see the "Non-GAAP Measures" section.

n/m – not meaningful due to the net loss in the year.

**Earnings (loss) per share (EPS)**  
(\$)

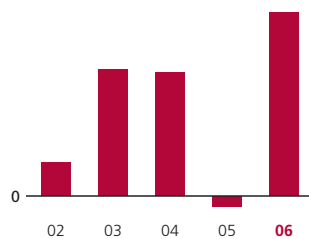
1.35 5.18 5.53 (0.46) **7.43**



Diluted EPS was \$7.43 in 2006, compared with \$(0.46) in 2005. Diluted EPS is a measure of net income less preferred share dividends and premium on redemptions, divided by the weighted-average number of diluted common shares.

**Return on equity (ROE)**  
(%)

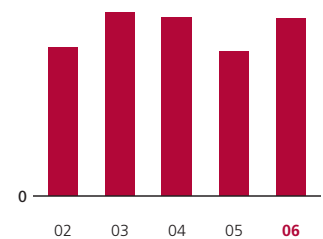
5.1 19.2 18.7 (1.6) **27.9**



ROE was 27.9% in 2006, compared with (1.6)% in 2005. ROE is a key measure of profitability. It is calculated as net income less preferred share dividends and premium on redemptions, expressed as a percentage of average common shareholders' equity.

**Tier 1 capital ratio**  
(%)

8.7 10.8 10.5 8.5 **10.4**



In 2006, CIBC's Tier 1 capital ratio improved 190 bps to 10.4%, ahead of CIBC's target of 8.5% and ahead of the regulatory requirement of 7.0%. The Tier 1 capital ratio is calculated by dividing Tier 1 capital by risk-weighted assets.