

# RAYMOND JAMES BANK®

Release No. 0108-007  
February 4, 2008

FOR IMMEDIATE RELEASE

## RAYMOND JAMES BANK ANNOUNCES FIRST QUARTER RESULTS

ST. PETERSBURG, Fla. -- Raymond James Bank today announced financial results for its first fiscal quarter 2008.

Net income (unaudited) for the quarter ended December 31, 2007, was \$9,494,137, an increase of 135% compared to earnings of \$4,033,131 for first quarter 2007 and an increase of 477% compared to the previous quarter's \$1,645,555. The previous quarter included a large provision to increase the allowance for loan loss due to significant growth in the loan portfolio.

For the quarter, unaudited net revenue (net interest income plus other income) was \$35,973,300, an increase of 127% compared to net revenue of \$15,856,945 for the previous year's quarter ended December 31, 2006. Unaudited net revenue increased 22% compared to net revenue of \$29,462,705 for the previous quarter.

Gross revenues (unaudited) for the quarter were \$102,589,049, an increase of 104% from the prior year quarter.

Total assets on December 31, 2007, were \$6.83 billion, compared to \$3.36 billion on December 31, 2006, a 103% increase for the year. For the three-month period, assets increased 8% from \$6.33 billion on September 30, 2007. Net loans increased 110% from \$2.69 billion on December 31, 2006 to \$5.65 billion on December 31, 2007, and increased 21% from \$4.66 billion the previous quarter.

“Raymond James Bank has been well positioned to take advantage of opportunities during the recent market turmoil,” said Steve Raney, President and CEO of Raymond James Bank. “The loan

growth has been achieved through diligent and selective efforts to ensure the bank's strong credit quality is maintained. Loan losses and delinquencies continue to be well below industry averages, and the bank has no subprime loan exposure."

Raymond James Financial (NYSE-RJF) is a Florida-based diversified holding company providing financial services to individuals, corporations and municipalities through its subsidiary companies. Its three wholly owned broker/dealers, (Raymond James & Associates, Raymond James Financial Services and Raymond James Ltd.) and Raymond James Investment Services Limited, a majority-owned independent contractor subsidiary in the United Kingdom, have a total of more than 4,770 financial advisors serving approximately 1.6 million accounts in 2,200 locations throughout the United States, Canada and overseas. In addition, total client assets are approximately \$217 billion, of which \$37.3 billion are managed by the firm's asset management subsidiaries.

For more information, contact Scott Will at 727-567-4799.  
Please visit the Raymond James Bank website at [raymondjamesbank.com](http://raymondjamesbank.com) and the Raymond James Press Center at [raymondjames.com/media](http://raymondjames.com/media).

# RAYMOND JAMES BANK®

## BALANCE SHEET

## OPERATING STATEMENT

ASSETS	12/31/2007	INCOME	Three Months ending 12/31/07	Three Months ending 12/31/06
Cash	\$ 201,631,085	Interest Income	\$ 101,718,610	\$ 50,293,113
Receivables	\$ 28,696,958	Interest Expense	\$ 66,615,749	\$ 34,545,356
Securities Purchased Under Resale Agreements	\$ 305,000,000	Net Interest Income	\$ 35,102,861	\$ 15,747,757
Investment Securities	\$ 577,502,256	Realized Gain(Loss) on Sale of Securities	\$ -	\$ -
Loans, Net	\$ 5,653,502,728	Other Income	\$ 870,439	\$ 109,188
Net Fixed Assets	\$ 5,672,443	Net Interest Inc. & Other Inc.	\$ 35,973,300	\$ 15,856,945
Income Tax Receivable	\$ 14,035,148	Provision for Loan Loss	\$ 12,016,095	\$ 4,801,684
Other Assets	\$ 41,681,125	<b>EXPENSES</b>		
<b>Total Assets</b>	<b>\$ 6,827,721,743</b>	Data Processing	\$ 93,110	\$ 59,986
<b>LIABILITIES &amp; EQUITY</b>		Data Communication	\$ 182,847	\$ 140,054
Deposits	\$ 6,208,861,509	Occupancy & Equipment	\$ 144,604	\$ 153,211
Other Borrowed Funds	\$ 55,000,000	Salaries & Benefits	\$ 2,058,938	\$ 1,719,937
Accrued Compensation	\$ 642,605	Business Development	\$ 248,522	\$ 157,483
Intercompany	\$ 2,743,209	Deposit Account Servicing	\$ 4,270,594	\$ 1,699,833
Income Tax Payable	\$ 5,280,111	FDIC Premium	\$ 945,030	\$ 44,447
Other Liabilities	\$ 111,654,714	Other Expenses	\$ 1,239,312	\$ 642,023
<b>Total Liabilities</b>	<b>\$ 6,384,182,148</b>	Total Non-Interest Expenses	\$ 9,182,957	\$ 4,616,974
Common Stock	\$ 10,000,000	Net Income Bef Taxes	\$ 14,774,248	\$ 6,438,287
Paid in Capital	\$ 365,000,000	Taxes	\$ 5,280,111	\$ 2,405,156
Valuation Account	\$ (4,653,797)	Net Income	\$ 9,494,137	\$ 4,033,131
Retained Earnings - Prior	\$ 63,699,255			
Net Income YTD	\$ 9,494,137			
<b>Total Equity</b>	<b>\$ 443,539,595</b>			
<b>Total Liabilities &amp; Equity</b>	<b>\$ 6,827,721,743</b>			

Raymond James Bank  
 710 Carillon Parkway ~ St. Petersburg, Florida 33704  
 727-567-8000  
[www.RaymondJamesBank.com](http://www.RaymondJamesBank.com)