

STATE BANK OF BIKANER AND JAIPUR
(ASSOCIATE OF THE STATE BANK OF INDIA)
HEAD OFFICE : TILAK MARG
JAIPUR

UNAUDITED FINANCIAL RESULTS FOR THE NINE MONTHS PERIOD ENDED 31ST DECEMBER, 2007

(Rupees in lacs)

	PARTICULARS	3 months ended	Corresponding	Year to date	Year to date figures	Previous
		31.12.2007	3 months ended 31.12.2006	figures for current period ended 31.12.2007	for the previous year ended 31.12.2006	accounting year ended 31.03.2007
		Reviewed	Reviewed	Reviewed	Reviewed	(Audited)
1	Interest Earned (a+b+c+d)	77364.85	60353.41	222671.64	166615.51	237417.88
	(a) Interest/discount on advances/bills	59309.56	44528.74	168580.40	119642.07	171209.04
	(b) Income on investments	17439.81	15259.14	52094.97	44632.82	60815.93
	(c) Interest on balances with RBI and other Inter Bank Funds	563.49	505.85	1538.44	2191.35	4255.44
	(d) Others	51.99	59.68	457.83	149.27	1137.47
2	Other Income	9886.88	11859.85	30263.96	35964.61	49319.99
3	Total Income (1+2)	87251.73	72213.26	252935.60	202580.12	286737.87
4	Interest Expended	52935.34	37146.15	151855.57	99752.45	143541.65
5	Operating Expenses (i) + (ii)	20813.13	19802.95	60213.85	58015.34	75275.95
	(i) Employees cost	12971.59	11785.45	38860.17	36334.72	47675.25
	(ii) Other Operating Expenses All items exceeding 10% of the total expenditure excluding	7841.54	8017.50	21353.68	21680.62	27600.70
6	Total Expenditure (4+5) excluding provisions and contingencies	73748.47	56949.10	212069.42	157767.79	218817.60
7	Operating Profit before provisions and contingencies (3-6)	13503.26	15264.16	40866.18	44812.33	67920.27
8	Provisions (other than tax) and Contingencies	1202.27	3306.27	7573.79	11167.32	20227.05
9	Exceptional Items	0.00	0.00	0.00	0.00	0.00
10	Profit (+)/Loss (-) from Ordinary Activities before tax (7-8-9)	12300.99	11957.89	33292.39	33645.01	47693.22
11	Tax Expense	3053.40	4173.08	10875.27	13321.08	17112.76
12	Net Profit(+)/Loss(-) from Ordinary Activities after tax (10-11)	9247.59	7784.81	22417.12	20323.93	30580.46
13	Extraordinary items (net of tax expense)	0.00	0.00	0.00	0.00	0.00
14	Net Profit(+)/Loss(-) for the period (12-13)	9247.59	7784.81	22417.12	20323.93	30580.46
15	Paid-up equity share capital (Face Value of the Share : Rs.100/- each)	5000.00	5000.00	5000.00	5000.00	5000.00
16	Reserves excluding Revaluation Reserves (as per balance sheet of previous accounting year)	160370.77	135565.81	160370.77	135565.81	160370.77
17	Analytical Ratios					
	i) Percentage of shares held by Government of India	NIL	NIL	NIL	NIL	NIL
	ii) Capital Adequacy Ratio	14.43%	12.39%	14.43%	12.39%	12.89%
	iii) Earning Per share (in Rupees) (EPS)					
	a) Basic and diluted EPS before Extraordinary items (net of tax)	184.95	155.70	448.34	406.48	611.61
	b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualised)	184.95	155.70	448.34	406.48	611.61
	iv) NPA Ratios					
	a) Gross non-performing assets	53612.99	40991.12	53612.99	40991.12	46302.92
	Net non-performing assets	27252.20	17962.51	27252.20	17962.51	22280.05
	b) % of Gross NPAs	2.34%	2.10%	2.34%	2.10%	2.23%
	% of Net NPAs	1.20%	0.93%	1.20%	0.93%	1.09%
	c) Return on Assets	1.06%	1.05%	0.86%	0.92%	0.92%
18	Public Shareholding					
	- No. of shares	1249979	1249979	1249979	1249979	1249979
	- Percentage of Shareholding	25.00%	25.00%	25.00%	25.00%	25.00%

UNAUDITED SEGMENTAL RESULTS FOR THE NINE MONTHS PERIOD ENDED 31ST DECEMBER, 2007

(Rupees in crores)

S. No.	Description	Quarter ended (Reviewed)		Nine Months ended (Reviewed)		Year ended 31.03.2007
		31.12.2007	31.12.2006	31.12.2007	31.12.2006	
1	Segmental Revenue (Income)					
	a. Treasury	202.34	172.73	590.03	517.34	698.10
	b. Other Banking Operations	670.18	549.40	1939.33	1508.46	2169.28
	Total	872.52	722.13	2529.36	2025.80	2867.38
2	Segmental Results (Profit/Loss before Tax)					
	a. Treasury	(40.36)	(34.65)	(135.95)	(80.67)	(126.48)
	b. Other Banking Operations	163.36	159.38	468.87	436.29	629.23
	Total	123.00	124.73	332.92	355.62	502.75
	Less : Unallocated Expenses	0.00	5.15	0.00	19.17	25.82
3	Operating Profit (Profit before tax)	123.00	119.58	332.92	336.45	476.93
	Provision for Taxes	30.53	41.73	108.75	133.21	171.13
	Extraordinary Profit/Loss	0.00	0.00	0.00	0.00	0.00
4	Net Profit	92.47	77.85	224.17	203.24	305.80
	OTHER INFORMATION					
A	Segment Assets					
	a. Treasury	13360.15	10188.47	13360.15	10188.47	12815.46
	b. Other Banking Operations	23809.11	20504.29	23809.11	20504.29	21593.83
	Total	37169.26	30692.76	37169.26	30692.76	34409.29
	Unallocated Assets	28.44	90.06	28.44	90.06	98.19
	Total Assets	37197.70	30782.82	37197.70	30782.82	34507.48
B	Segment Liabilities					
	a. Treasury	12281.55	9837.14	12281.55	9837.14	11664.65
	b. Other Banking Operations	24869.44	20800.40	24869.44	20800.40	22719.74
	Total	37150.99	30637.54	37150.99	30637.54	34384.39
	Unallocated Liabilities	46.71	145.28	46.71	145.28	123.09
	Total Liabilities	37197.70	30782.82	37197.70	30782.82	34507.48

1. The working results for the nine months period ended 31st December, 2007 have been arrived at after considering provisions for Gratuity, Pension and Leave Encashment on Retirement on the basis of estimated actuarial valuation, provision on Income Tax, Wealth Tax, Fringe Benefit Tax, Bonus including arrears on estimated basis and also provisions for NPAs, Standard Assets and Investment Depreciation on the basis of prudential norms issued by the Reserve Bank of India.
2. Provision for the Employee Benefits for the period ended 31.12.2007 is accounted for in accordance with the provisions of AS 15 (Revised) of ICAI considering the Limited Revision of the Standard on 17.10.2007. Pursuant to the aforesaid revision the bank has opted for amortising the transitional liability upto 31.3.2007 as an expense over a period of 5 years. Accordingly amount for the period ended 31.12.07 Rs.109.68 crore (including Rs.41.55 crore being 1/5th on a pro rata basis towards amortised transitional liability) has been charged to Profit & Loss account for the period.
3. Hitherto, the bank has been providing the tax liability on accrued interest on securities on normative basis by applying the prevailing tax rates. During the period, the bank has succeeded in the appeal over tax liability on such interest on due basis. In view of this, the normative tax liability provided as aforesaid amounting to Rs.92.26 crore has been written back and deferred tax liability amounting to Rs.80.14 crore has been provided considering the same as timing difference in view of Accounting Standard 22. This has resulted in increase in Profit for the period by Rs.12.12 crore and also Capital Adequacy Ratio for the quarter.
4. As per RBI directives, the amortised amount of premium Rs.102.03 crore (upto December 2007) on 'HTM' category of investments, which was earlier shown as deduction in Profit on Revaluation of Investments under "Other Income", has now been adjusted from interest income on investment. However, this has no impact on profit for the period.
5. The Bank has raised Upper Tier-II Bonds for Rs.300.00 crore @ 9.78% p.a. on 15.10.2007 to meet its capital requirement.
6. Public disclosure of investor complaints for the quarter ended 31.12.2007 :-

a) Pending at the beginning of the quarter	Nil	b) Received during the quarter	3
c) Disposed of during the quarter	2	d) Pending at the end of quarter (since resolved)	1
7. The Bank's operations are classified into two segments viz. treasury and other banking operations. The Bank operates only in domestic geographic segment.
8. The above results have been subjected to "Limited Review" as per RBI guidelines and reviewed by the Audit Committee of the Board.
9. The figures of previous periods have been regrouped wherever necessary.
10. The above financial results have been approved by the Board of Directors of the Bank at its meeting held on the 14th January, 2008.

By order of the Board

Jaipur
January 14, 2008

DIRECTOR