

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

UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2008

(Rupees in crores)

| | PARTICULARS | 3 months | Corresponding | Year to date | Year to date figures | Previous |
|----|--|----------------|----------------|---------------------|----------------------|----------------|
| | | ended | 3 months | figures for current | for the previous | accounting |
| | | 30.09.2008 | ended | period ended | year ended | year ended |
| | | Reviewed | Reviewed | Reviewed | Reviewed | (Audited) |
| 1 | Interest Earned (a+b+c+d) | 956.55 | 725.16 | 1839.59 | 1453.07 | 3052.02 |
| | (a) Interest/discount on advances/bills | 758.18 | 552.78 | 1438.28 | 1092.71 | 2311.20 |
| | (b) Income on investments | 195.45 | 168.89 | 383.53 | 346.55 | 706.35 |
| | (c) Interest on balances with RBI and other Inter Bank Funds | 2.61 | 3.27 | 5.32 | 9.75 | 18.34 |
| | (d) Others | 0.31 | 0.22 | 12.46 | 4.06 | 16.13 |
| 2 | Other Income | 116.97 | 108.17 | 233.88 | 203.77 | 471.66 |
| 3 | Total Income (1+2) | 1073.52 | 833.33 | 2073.47 | 1656.84 | 3523.68 |
| 4 | Interest Expended | 675.18 | 501.32 | 1299.00 | 989.20 | 2112.98 |
| 5 | Operating Expenses (i) + (ii) | 205.66 | 197.91 | 395.58 | 394.01 | 749.52 |
| | (i) Employees cost | 114.98 | 129.25 | 226.24 | 258.89 | 446.95 |
| | (ii) Other Operating Expenses All items exceeding 10% of the total expenditure excluding interest expenditure may be shown separately) | 90.68 | 68.66 | 169.34 | 135.12 | 302.57 |
| 6 | Total Expenditure (4+5) excluding provisions and | 880.84 | 699.23 | 1694.58 | 1383.21 | 2862.50 |
| 7 | Operating Profit before provisions and contingencies (3-6) | 192.68 | 134.10 | 378.89 | 273.63 | 661.18 |
| 8 | Provisions (other than tax) and Contingencies | 9.06 | 39.14 | 105.94 | 63.72 | 197.65 |
| 9 | Exceptional Items | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 10 | Profit (+)/Loss (-) from Ordinary Activities before tax (7-8-9) | 183.62 | 94.96 | 272.95 | 209.91 | 463.53 |
| 11 | Tax Expense | 69.56 | 34.22 | 93.58 | 78.22 | 148.53 |
| 12 | Net Profit(+)/Loss(-) from Ordinary Activities after tax (10-11) | 114.06 | 60.74 | 179.37 | 131.69 | 315.00 |
| 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) | 114.06 | 60.74 | 179.37 | 131.69 | 315.00 |
| 15 | Paid-up equity share capital (Face Value of the Share : Rs.100/- each) | 50.00 | 50.00 | 50.00 | 50.00 | 50.00 |
| 16 | Reserves excluding Revaluation Reserves (as per balance sheet of previous accounting year) | 1663.21 | 1603.71 | 1663.21 | 1603.71 | 1663.21 |
| 17 | Analytical Ratios | | | | | |
| | i) Percentage of shares held by Government of India | NIL | NIL | NIL | NIL | NIL |
| | ii) Capital Adequacy Ratio : Basel - I | 13.29% | 13.30% | 13.29% | 13.30% | 13.50% |
| | : Basel - II | 13.98% | N.A. | 13.98% | N.A. | 12.51% |
| | iii) Earning Per share (in Rupees) (EPS) | | | | | |
| | a) Basic and diluted EPS before Extraordinary items (net of tax expense) for the period, for the year to date and for the previous year (not to be annualised) (in Rupees) | 228.11 | 121.48 | 358.73 | 263.38 | 630.00 |
| | 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) (in Rupees) | 228.11 | 121.48 | 358.73 | 263.38 | 630.00 |
| | iv) NPA Ratios | | | | | |
| | a) Gross non-performing assets | 494.94 | 551.10 | 494.94 | 551.10 | 437.31 |
| | Net non-performing assets | 262.14 | 259.30 | 262.14 | 259.30 | 209.99 |
| | b) % of Gross NPAs | 1.70% | 2.55% | 1.70% | 2.55% | 1.73% |
| | % of Net NPAs | 0.91% | 1.22% | 0.91% | 1.22% | 0.83% |
| | c) Return on Assets | 1.05% | 0.71% | 0.85% | 0.76% | 0.87% |
| 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 HALF YEAR ENDED 30TH SEPTEMBER, 2008

(Rupees in crores)

| S. No | Description | Quarter ended (Reviewed) | | Half Year ended (Reviewed) | | Year ended 31.03.2008 (Audited) |
|-------|--|--------------------------|----------------|----------------------------|----------------|---------------------------------|
| | | 30.09.2008 | 30.09.2007 | 30.09.2008 | 30.09.2007 | |
| 1 | Segmental Revenue (Income) | | | | | |
| | a. Treasury | 200.63 | 196.59 | 398.95 | 387.69 | 789.45 |
| | b. Corporate / Wholesale Banking | 476.29 | 876.25 | 953.50 | 1747.38 | 1388.13 |
| | c. Retail Banking | 605.25 | | 1143.15 | | 2193.85 |
| | Total | 1282.17 | 1072.84 | 2495.60 | 2135.07 | 4371.43 |
| | Less : Inter Segment Revenue | 208.66 | 239.51 | 422.13 | 478.23 | 847.75 |
| | Income from Operations | 1073.51 | 833.33 | 2073.47 | 1656.84 | 3523.68 |
| 2 | Segmental Results after Provisions and before Tax | | | | | |
| | a. Treasury | (34.88) | (43.53) | (124.20) | (95.59) | (105.66) |
| | b. Corporate / Wholesale Banking | 112.77 | 138.49 | 214.01 | 305.51 | 264.01 |
| | c. Retail Banking | 142.45 | | 256.59 | | 417.30 |
| | Total | 220.34 | 94.96 | 346.40 | 209.92 | 575.65 |
| | Less : Unallocated Expenses | 36.73 | 0.00 | 73.46 | 0.00 | 112.12 |
| 3 | Operating Profit (Profit before tax) | 183.61 | 94.96 | 272.94 | 209.92 | 463.53 |
| | Provision for Taxes | 69.55 | 34.22 | 93.57 | 78.22 | 148.53 |
| | Extraordinary Profit / Loss | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 4 | Net Profit | 114.06 | 60.74 | 179.37 | 131.70 | 315.00 |
| | OTHER INFORMATION | | | | | |
| 5 | Capital Employed (Segment Assets - Segment Liabilities) | | | | | |
| | a. Treasury | 315.03 | 86.95 | 315.03 | 86.95 | (25.66) |
| | b. Corporate / Wholesale Banking | 1851.18 | 1669.20 | 1851.18 | 1669.20 | 1774.18 |
| | c. Retail Banking | 1279.12 | | 1279.12 | | 1550.08 |
| | d. Unallocated Capital | (1582.00) | 0.00 | (1582.00) | 0.00 | (1585.39) |
| | Total | 1863.33 | 1756.15 | 1863.33 | 1756.15 | 1713.21 |

1. The working results for the half year ended 30th September 2008 have been arrived at after considering provision on Income Tax, Wealth Tax, Fringe Benefit Tax, Bonus, provision for depreciation of fixed assets, provision for Wage Arrear for staff on estimated basis and also provisions for NPAs, Standard Assets and Depreciation on Investment on the basis of prudential norms issued by the Reserve Bank of India.
2. a) In view of the reported decision of the Government of India under Agricultural Debt Waiver and Debt Relief Scheme, 2008 for payment of interest on amount receivable, the Bank has not made any provision based on Net Present Value of the aforesaid amount in terms of directives issued by RBI dated 30th July, 2008 during the quarter under review. However, no formal communication, in this regard has been received from Government of India / RBI. In case of non-clarification of the matter, provision would be made, as and when required.

b) In accordance with the provision of the aforesaid scheme, the charges, interest etc. amounting to Rs.15.16 crores have been reversed and appropriated from the floating provision held with the Bank in terms of directives issued by RBI.

c) Debt Relief cases under the above scheme, where consent of farmers for payment of their share has not been obtained, are in the process of identification in terms of RBI guidelines.
3. Public disclosure of investor complaints for the quarter ended 30.09.2008: -

| | | | |
|--|-----|----------------------------------|-----|
| a) Pending at the beginning of the quarter | NIL | b) Received during the quarter | 1 |
| c) Disposed of during the quarter | 1 | d) Pending at the end of quarter | NIL |

4. The Bank's operations are classified into three segment viz Treasury Operations, Corporate/Wholesale Banking Operations and Retail Banking Operations. The Bank operates only in domestic geographic segment. The entire Indian Operations are being treated as a single reportable segment and hence secondary / geographic segment is not considered necessary.
5. The above results have been subjected to "Limited Review" as per RBI guidelines and reviewed by the Audit Committee of the Board.
6. The figures of previous periods have been regrouped, wherever necessary.
7. The above financial results have been approved by the Board of Directors of the Bank at its meeting held on 18th October 2008.

By Order of the Board

Jodhpur
October 18, 2008
DIRECTOR

(ARUN SHANDILYA)
MANAGING