

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 ENDED 31ST DECEMBER, 2008

(Rupees in crores)

	PARTICULARS	3 months ended	Corresponding	Year to date	Year to date figures	Previous
		31.12.2008	3 months ended 31.12.2007	figures for current period ended 31.12.2008	for the previous year ended 31.12.2007	accounting year ended 31.03.2008
		Reviewed	Reviewed	Reviewed	Reviewed	(Audited)
1	Interest Earned (a+b+c+d)	1029.80	773.65	2869.39	2226.72	3052.02
	(a) Interest/discout on advances/bills	819.50	593.09	2257.78	1685.80	2311.20
	(b) Income on investments	201.39	174.40	584.92	520.95	706.35
	(c) Interest on balances with RBI and other Inter Bank Funds	8.68	5.64	14.00	15.39	18.34
	(d) Others	0.23	0.52	12.69	4.58	16.13
2	Other Income	133.29	98.87	367.17	302.64	471.66
3	Total Income (1+2)	1163.09	872.52	3236.56	2529.36	3523.68
4	Interest Expended	711.34	529.35	2010.34	1518.55	2112.98
5	Operating Expenses (i) + (ii)	211.37	208.14	606.95	602.15	749.52
	(i) Employees cost	118.19	129.72	344.43	388.61	446.95
	(ii) Other Operating Expenses All items exceeding 10% of the total expenditure excluding interest expenditure may be shown separately)	93.18	78.42	262.52	213.54	302.57
6	Total Expenditure (4+5) excluding provisions and	922.71	737.49	2617.29	2120.70	2862.50
7	Operating Profit before provisions and contingencies (3-6)	240.38	135.03	619.27	408.66	661.18
8	Provisions (other than tax) and Contingencies	70.79	12.01	176.73	75.73	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)	169.59	123.02	442.54	332.93	463.53
11	Tax Expense	93.80	30.54	187.38	108.76	148.53
12	Net Profit(+)/Loss(-) from Ordinary Activities after tax (10-11)	75.79	92.48	255.16	224.17	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)	75.79	92.48	255.16	224.17	315.00
15	Paid-up equity share capital (Face Value of the Share : Rs.10/- 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	14.01%	14.43%	14.01%	14.43%	13.50%
	: Basel - II	15.34%	N.A.	15.34%	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)	15.16	18.50	51.03	44.83	63.00
	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)	15.16	18.50	51.03	44.83	63.00
	iv) NPA Ratios					
	a) Gross non-performing assets	437.34	536.13	437.34	536.13	437.31
	Net non-performing assets	228.45	272.52	228.45	272.52	209.99
	b) % of Gross NPAs	1.56%	2.34%	1.56%	2.34%	1.73%
	% of Net NPAs	0.82%	1.20%	0.82%	1.20%	0.83%
	c) Return on Assets	0.68%	1.06%	0.78%	0.86%	0.87%
18	Public Shareholding					
	- No. of shares	12499790	12499790	12499790	12499790	12499790
	- Percentage of Shareholding	25.00%	25.00%	25.00%	25.00%	25.00%

UNAUDITED SEGMENTAL RESULTS FOR THE NINE MONTHS ENDED 31ST DECEMBER, 2008

(Rupees in crores)

S. No.	Description	Quarter ended (Reviewed)		Nine Months ended (Reviewed)		Year ended 31.03.2008 (Audited)
		31.12.2008	31.12.2007	31.12.2008	31.12.2007	
1	Segmental Revenue (Income)					
	a. Treasury	246.17	202.34	645.12	590.03	789.45
	b. Corporate / Wholesale Banking	388.90	914.45	1342.40	2661.83	1388.13
	c. Retail Banking	744.31		1887.46		2193.85
	Total	1379.38	1116.79	3874.98	3251.86	4371.43
	Less : Inter Segment Revenue	216.29	244.27	638.42	722.50	847.75
	Income from Operations	1163.09	872.52	3236.56	2529.36	3523.68
2	Segmental Results after Provisions and before Tax					
	a. Treasury	(20.77)	(40.36)	(144.97)	(135.95)	(105.66)
	b. Corporate / Wholesale Banking	75.97	163.36	289.98	468.87	264.01
	c. Retail Banking	151.13		407.72		417.30
	Total	206.33	123.00	552.73	332.92	575.65
	Less : Unallocated Expenses	36.73	0.00	110.19	0.00	112.12
3	Operating Profit (Profit before tax)	169.60	123.00	442.54	332.92	463.53
	Provision for Taxes	93.81	30.53	187.38	108.75	148.53
	Extraordinary Profit / Loss	0.00	0.00	0.00	0.00	0.00
4	Net Profit	75.79	92.47	255.16	224.17	315.00
	OTHER INFORMATION					
5	Capital Employed (Segment Assets - Segment Liabilities)					
	a. Treasury	514.05	122.56	514.05	122.56	(25.66)
	b. Corporate / Wholesale Banking	1683.79	1711.45	1683.79	1711.45	1774.18
	c. Retail Banking	1330.31		1330.31		1550.08
	d. Unallocated Capital	(1603.65)	0.00	(1603.65)	0.00	(1585.39)
	Total	1924.50	1834.01	1924.50	1834.01	1713.21

1. The working results for the nine months ended 31st December 2008 have been arrived at after considering provision for Income Tax, Wealth Tax, Fringe Benefit Tax, Bonus, provision for depreciation of fixed assets, provision for Wage Arrears 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. In terms of RBI circulars dated 30th July, 2008 and 11th November, 2008, the Bank has made an aggregate provision of Rs.28.64 crores on account of loss based on net present value of the amount receivable from the farmers under Agriculture Debt Waiver and Debt Relief Scheme 2008. Further, under the aforesaid scheme, the Govt. of India has to pay interest on the 2nd, 3rd and 4th instalments payable by July 2009, July 2010 and July 2011 respectively at the prevailing Yield to Maturity on 364-days Govt. of India Treasury Bills w.e.f. the date of the reimbursement of the first instalment (i.e. November 2008) till the date of actual reimbursement by the Government. As the Govt. of India has not specified the date of which Yield to Maturity Rate on 364-days Treasury Bills is to be applied, the Bank has not recognized such interest income on the receivables from the Government.
3. The Board of Directors at its meeting held on 22.05.2008 approved split/sub-division of the Face Value of equity shares from Rs.100/- each to Rs.10/- each and Bank's share was split/sub-divided on 20.10.2008 (the Record Date). Earnings Per Share (EPS) and the public shareholding (number of shares) have been stated accordingly. Further, previous year/period's EPS and number of shares are also restated taking into account the aforesaid split/sub-division.
4. Public disclosure of investor complaints for the quarter ended 31.12.2008: -

a) Pending at the beginning of the quarter	NIL	b) Received during the quarter	2
c) Disposed of during the quarter	2	d) Pending at the end of quarter	NIL

5. The Bank's operations are classified into three segments 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.
6. The above results have been subjected to "Limited Review" by Statutory Auditors as per RBI guidelines and reviewed by the Audit Committee of the Board.
7. The figures of previous periods have been regrouped, wherever necessary.
8. The above financial results have been approved by the Board of Directors of the Bank at its meeting held on 15th January, 2009.

By Order of the Board

Jaipur
January 15, 2009

(SANJAY BAPNA)
DIRECTOR