

RAYMOND JAMES BANK®

Release No. 0808-001
August 4, 2008

FOR IMMEDIATE RELEASE

RAYMOND JAMES BANK ANNOUNCES THIRD QUARTER RESULTS

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

Net income (unaudited) for the quarter ended June 30, 2008, was \$24,036,232, an increase of 339% compared to earnings of \$5,469,345 for third fiscal quarter 2007 and an increase of 53% compared to the previous quarter's \$15,679,586. For fiscal year to date, net income was \$49,209,955, an increase of 215% compared to \$15,639,156 for the previous year's period.

For the quarter, unaudited net revenue (net interest income plus other income) was \$62,451,638, an increase of 174% compared to net revenue of \$22,779,855 for the previous year's quarter ended June 30, 2007. Unaudited net revenue increased 28% compared to net revenue of \$48,927,911 for the previous quarter. Fiscal year to date unaudited net revenue was \$147,453,391, an increase of 162% compared to \$56,274,045 for the same period last year.

Gross revenues (unaudited) for the quarter were \$96,221,131, an increase of 21% from the prior year quarter. Fiscal year to date gross revenues were \$303,944,562, a 63% increase over the previous year.

Total assets on June 30, 2008, were \$8.34 billion, compared to \$5.42 billion on June 30, 2007, a 54% increase for the year. For the three-month period, assets increased 0.5% from \$8.30 billion on March 31, 2008. Net loans increased 95% from \$3.43 billion on June 30, 2007 to \$6.68 billion on June 30, 2008, and increased 8% from \$6.18 billion at the previous quarter end.

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“Raymond James Bank’s record earnings this quarter are particularly gratifying given the challenging economic environment,” said Steve Raney, President and CEO. “Our earnings results are evidence of the successful strategy of careful and deliberate loan growth using stringent loan underwriting practices, ongoing oversight and portfolio management.”

Raymond James Bank is a wholly owned subsidiary of Raymond James Financial, Inc. (NYSE-RJF), 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 4,900 financial advisors serving approximately 1.8 million accounts in more than 2,200 locations throughout the United States, Canada and overseas. In addition, total client assets are approximately \$212 billion, of which \$35.8 billion are managed by the firm’s asset management subsidiaries.

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

RAYMOND JAMES BANK

BALANCE SHEET

OPERATING STATEMENT

ASSETS	6/30/2008	INCOME	Three Months ending 06/30/08	Three Months ending 06/30/07	Nine Months ending 06/30/08	Nine Months ending 06/30/07
Cash	\$ 195,880,828	Interest Income	\$ 97,691,587	\$ 78,938,983	\$ 303,599,727	\$ 185,438,044
Receivables	\$ 28,246,969	Interest Expense	\$ 33,769,493	\$ 56,441,159	\$ 156,491,171	\$ 129,725,646
Securities Purchased Under Resale Agreements	\$ 725,000,000	Net Interest Income	\$ 63,922,094	\$ 22,497,824	\$ 147,108,556	\$ 55,712,398
Investment Securities	\$ 634,384,910	Realized (Loss)Gain on Securities	\$ (2,823,283)	\$ -	\$ (2,823,283)	\$ -
Loans, Net	\$ 6,680,361,719	Other Income	\$ 1,352,827	\$ 282,031	\$ 3,168,118	\$ 561,647
Net Fixed Assets	\$ 8,409,150	Net Interest Inc. & Other Inc.	\$ 62,451,638	\$ 22,779,855	\$ 147,453,391	\$ 56,274,045
Deferred Taxes	\$ 21,712,140					
Other Assets	\$ 45,761,401	Provision for Loan Loss	\$ 12,366,179	\$ 6,247,248	\$ 35,494,809	\$ 13,064,370
Total Assets	\$ 8,339,757,117					
LIABILITIES & EQUITY		EXPENSES				
Deposits	\$ 7,746,138,745	Data Processing	\$ 81,721	\$ 96,619	\$ 260,523	\$ 227,485
Other Borrowed Funds	\$ 50,000,000	Data Communication	\$ 245,965	\$ 210,391	\$ 603,575	\$ 554,468
Accrued Compensation	\$ 1,637,203	Occupancy & Equipment	\$ 143,186	\$ 145,832	\$ 416,653	\$ 459,706
Intercompany	\$ 1,880,169	Salaries & Benefits	\$ 2,168,846	\$ 1,864,797	\$ 6,357,555	\$ 5,385,519
Income Tax Payable	\$ (756,319)	Business Development	\$ 275,025	\$ 172,750	\$ 795,738	\$ 513,666
Other Liabilities	\$ 30,084,830	Deposit Account Servicing	\$ 5,966,253	\$ 3,520,942	\$ 15,316,112	\$ 7,257,550
Total Liabilities	\$ 7,828,984,628	FDIC Premium	\$ 1,245,308	\$ 732,892	\$ 3,271,013	\$ 972,106
		Other Expenses	\$ 2,002,055	\$ 1,058,989	\$ 6,315,793	\$ 2,877,388
Common Stock	\$ 10,000,000	Total Non-Interest Expenses	\$ 12,128,359	\$ 7,803,212	\$ 33,336,962	\$ 18,247,888
Paid in Capital	\$ 425,000,000	Net Income Bef Taxes	\$ 37,957,100	\$ 8,729,395	\$ 78,621,620	\$ 24,961,787
Valuation Account	\$ (37,136,721)	Taxes	\$ 13,920,868	\$ 3,260,050	\$ 29,411,665	\$ 9,322,631
Retained Earnings - Prior	\$ 63,699,255	Net Income	\$ 24,036,232	\$ 5,469,345	\$ 49,209,955	\$ 15,639,156
Net Income YTD	\$ 49,209,955					
Total Equity	\$ 510,772,489					
Total Liabilities & Equity	\$ 8,339,757,117					

Raymond James Bank

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