

# RAYMOND JAMES BANK®

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FOR IMMEDIATE RELEASE

## RAYMOND JAMES BANK ANNOUNCES FOURTH QUARTER RESULTS

ST. PETERSBURG, Fla. -- Raymond James Bank today announced financial results for its fourth fiscal quarter 2007.

Net income (unaudited) for the quarter ended September 30, 2007, was \$1,645,555, a decrease of 51% compared to earnings of \$3,344,498 for fourth quarter 2006, and a decrease of 70% compared to the previous quarter's \$5,469,345. A large increase in the allowance for loan loss, due to significant growth in the loan portfolio, led to the quarter's earnings decline. For fiscal year to date, net income was \$17,284,710, an increase of 81% compared to \$9,541,041 in the previous year.

For the quarter, unaudited net revenue (net interest income plus other income) was \$29,462,705, an increase of 114% compared to net revenue of \$13,777,345 for the previous year's quarter ended September 30, 2006. Unaudited net revenue increased 30% compared to net revenue of \$22,731,873 for the previous quarter.

Gross revenues (unaudited) for the quarter ended September 30, 2007 were \$93,572,255, an increase of 105% from the prior year quarter. For fiscal year to date, gross revenues totaled \$279,571,945, an increase of 144% over the same period in 2006.

Total assets at the end of the fourth quarter 2007 were \$6.33 billion, compared to \$3.08 billion on September 30, 2006, a 106% increase for the twelve-month period. For the three-month period, assets increased 17% from \$5.43 billion on June 30, 2007. Net loans increased 106% from \$2.26 billion in

the fourth fiscal quarter of 2006 to \$4.66 billion in 2007 and increased 36% from \$3.43 billion the previous quarter.

“The liquidity crunch in the credit markets sparked by the subprime mortgage crisis created the opportunity for significant, yet managed, growth in Raymond James Bank’s loan portfolio consistent with the Bank’s strategic initiatives. Recognizing the inherent losses in new loans, the Bank increased loan reserves accordingly, which negatively impacts earnings in the short term. However, the long term benefit from this loan growth far outweighs this impact, improving revenues and net interest spreads in the future,” said Steve Raney, President and Chief Executive Officer. “With no subprime mortgage exposure, Raymond James Bank’s loan losses and delinquencies continue to be well below industry averages.”

Raymond James Bank, a federally chartered savings bank, is a wholly-owned subsidiary of Raymond James Financial, Inc. (NYSE-RJF). 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 4,750 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 currently near \$215 billion, of which approximately \$37.1 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	9/30/2007	INCOME	Three Months ending 09/30/07	Three Months ending 09/30/06	Twelve Months ending 09/30/07	Twelve Months ending 09/30/06
Cash	\$ 126,023,900	Interest Income	\$ 92,810,357	\$ 45,547,539	\$ 278,248,400	\$ 114,064,598
Receivables	\$ 26,318,453	Interest Expense	\$ 64,109,550	\$ 31,939,202	\$ 194,013,910	\$ 73,954,998
Securities Purchased Under Resale Agreements	\$ 905,000,000	Net Interest Income	\$ 28,700,807	\$ 13,608,337	\$ 84,234,490	\$ 40,109,600
Investment Securities	\$ 578,430,619	Realized Gain(Loss) on Sale of Securities	\$ -	\$ -	\$ -	\$ -
Loans, Net	\$ 4,664,209,197	Other Income	\$ 761,898	\$ 169,008	\$ 1,323,545	\$ 626,943
Net Fixed Assets	\$ 3,999,691	Net Interest Inc. & Other Inc.	\$ 29,462,705	\$ 13,777,345	\$ 85,558,035	\$ 40,736,543
Deferred Tax Asset	\$ 21,599,307	Provision for Loan Loss	\$ 19,085,225	\$ 4,082,775	\$ 32,149,595	\$ 13,759,729
Other Assets	\$ 6,844,191					
<b>Total Assets</b>	<b>\$ 6,332,425,358</b>					
<b>LIABILITIES &amp; EQUITY</b>		<b>EXPENSES</b>				
Deposits	\$ 5,585,258,530	Data Processing	\$ 63,422	\$ 54,756	\$ 290,907	\$ 202,462
Other Borrowed Funds	\$ 55,000,000	Data Communication	\$ 201,267	\$ 176,732	\$ 755,734	\$ 698,051
Accrued Compensation	\$ 1,874,040	Occupancy & Equipment	\$ 163,737	\$ 146,554	\$ 623,443	\$ 557,503
Intercompany	\$ 1,216,882	Salaries & Benefits	\$ 2,050,777	\$ 1,728,048	\$ 7,436,296	\$ 5,901,726
Income Tax Payable	\$ 9,171,963	Business Development	\$ 189,950	\$ 241,691	\$ 703,616	\$ 689,776
Other Liabilities	\$ 312,977,069	FDIC Premium	\$ 823,471	\$ 38,804	\$ 1,795,577	\$ 141,673
<b>Total Liabilities</b>	<b>\$ 5,965,498,484</b>	Other Expenses	\$ 4,842,395	\$ 1,967,241	\$ 14,798,620	\$ 3,551,388
Common Stock	\$ 10,000,000	<b>Total Non-Interest Expenses</b>	<b>\$ 8,335,019</b>	<b>\$ 4,353,826</b>	<b>\$ 26,404,193</b>	<b>\$ 11,742,579</b>
Paid in Capital	\$ 295,000,000	Net Income Bef Taxes	\$ 2,042,461	\$ 5,340,744	\$ 27,004,247	\$ 15,234,235
Valuation Account	\$ (1,772,381)	Taxes	\$ 396,906	\$ 1,996,246	\$ 9,719,537	\$ 5,693,194
Retained Earnings - Prior	\$ 46,414,545	Net Income	\$ 1,645,555	\$ 3,344,498	\$ 17,284,710	\$ 9,541,041
Net Income YTD	\$ 17,284,710					
<b>Total Equity</b>	<b>\$ 366,926,874</b>					
<b>Total Liabilities &amp; Equity</b>	<b>\$ 6,332,425,358</b>					

#### Raymond James Bank

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