

Earnings Update

Reviewed Second Quarter & Half Year Results

September 30, 2017



The Board of Directors of The Jammu & Kashmir Bank Ltd. at their meeting held on October 27, 2017 took on record the Reviewed Financial Results for the Second Quarter ended September 30, 2017.

Performance Highlights for the quarter ended September 30, 2017:

- Net Profit of Rs 71.64 crore for the quarter ended Sep, 2017 as compared to Net Loss of Rs 602.40 crore for the quarter ended Sep, 2016.
- Deposits stood at Rs 70384.60 crore as on Sep, 2017 as compared to Rs 69884.88 crore as on Sep, 2016.
- Net Advances were at Rs 51341.32 crore as on Sep, 2017 as compared to Rs 47552.74 crore as on Sep, 2016.
- EPS for the quarter ended Sep, 2017 at Rs 1.29 compared to Rs -12.43 for the quarter ended Sep, 2016.
- NIMs for the quarter ended Sep, 2017 at 3.78% (annualized) vis-à-vis 3.37% for the quarter ended Sep, 2016.
- Post tax Return on Assets at 0.36% (annualized) for the quarter ended Sep, 2017 compared to -3.07% for the quarter ended Sep, 2016.
- Post Tax Return on Average Net-Worth (annualized) for the quarter ended Sep, 2017 at 4.59% compared to -40.24% recorded for the quarter ended Sep, 2016.
- The Cost of Deposits (annualized) for the quarter ended Sep, 2017 at 5.22% compared to 5.93% recorded for the corresponding quarter of previous year.
- The Yield on Advances (annualized) for the quarter ended Sep, 2017 stood at 9.29% as compared to 9.78% for the corresponding quarter of previous year.
- Business per Employee and Net profit per Employee (annualized) were at Rs 10.99 crore and Rs 2.59 lakh respectively for the quarter ended Sep, 2017 compared to Rs 11.65 crore and Rs -23.90 lakh pertaining to quarter ended Sep, 2016.
- Gross and Net NPA's as percentages to Gross and Net Advances as on Sep, 2017 at 10.87% and 4.76% respectively compared to 11.33% and 6.81% as on Sep, 2016.
- NPA Coverage Ratio as on Sep, 2017 at 69.23% as compared to 53.94% as on Sep, 2016.
- Cost to Income Ratio stood at 56.00% for the quarter ended Sep, 2017 as compared to 51.36% for the quarter ended Sep, 2016.
- Capital Adequacy Ratio stood at 11.09% as on Sep, 2017 which was recorded at 11.05% as on Sep, 2016.

The Board of Directors of The Jammu & Kashmir Bank Ltd. at their meeting held on October 27, 2017 took on record the Reviewed Financial Results for the Half Year ended September 30, 2017.

Performance Highlights for the half year ended September 30, 2017:

- Net Profit of Rs 101.83 crore for the half-year ended Sep, 2017 as compared to Net Loss of Rs 579.52 crore for the half-year ended Sep, 2016.
- Deposits stood at Rs 70384.60 crore as on Sep, 2017 as compared to Rs 69884.88 crore as on Sep, 2016.
- Net Advances were at Rs 51341.32 crore as on Sep, 2017 as compared to Rs 47552.74 crore as on Sep, 2016.
- EPS for the half year ended Sep, 2017 at Rs 1.83 compared to Rs -11.95 for the corresponding half year of previous financial year.
- NIMs for the half year ended Sep, 2017 at 3.74% (annualized) vis-à-vis 3.38% for the corresponding half year of previous financial year.
- Post tax Return on Assets at 0.26% (annualized) for the half year ended Sep, 2017 compared to -1.49% for the corresponding period of the previous financial year.
- Post Tax Return on Average Net-Worth (annualized) for the half year ended Sep, 2017 at 3.39% compared to -19.39% recorded for the corresponding half year of last financial year.
- The Cost of Deposits (annualized) for the half year ended Sep, 2017 at 5.24% compared to 5.96% recorded for the corresponding half year of last financial year.
- The Yield on Advances (annualized) for the half year ended Sep, 2017 stood at 9.39% as compared to 9.86% for the half year ended Sep, 2016.
- Business per Employee and Net profit per Employee (annualized) were at Rs 10.99 crore and Rs 1.84 lakh respectively for the half year ended Sep, 2017 compared to Rs 11.65 crore and Rs -11.50 lakh pertaining to the half year ended Sep, 2016.
- Gross and Net NPA's as percentages to Gross and Net Advances as on Sep, 2017 at 10.87% and 4.76% respectively compared to 11.33% and 6.81% as on Sep, 2016.
- NPA Coverage Ratio as on Sep, 2017 at 69.23% as compared to 53.94% as on Sep, 2016.
- Cost to Income Ratio stood at 55.60% for the half year ended Sep, 2017 as compared to 52.36% for the half year ended Sep, 2016.
- Capital Adequacy Ratio stood at 11.09% as on Sep, 2017 which was recorded at 11.05% as on Sep, 2016.

Profit & Loss Account

Amount in Rupees crore

Particulars	Q 2 FY '17-18	Q 2 FY '16-17	% Change	Q 2 FY '17-18	Q 1 FY '17-18	% Change	H 1 FY '17-18	H 1 FY '16-17	% Change	FY ended Mar, '17
Interest Earned	1666.43	1685.73	-1%	1666.43	1680.32	-1%	3346.75	3358.08	0%	6685.80
Interest Expended	943.81	1044.33	-10%	943.81	968.11	-3%	1911.92	2084.08	-8%	4173.86
Net Interest Income	722.62	641.40	13%	722.62	712.21	1%	1434.83	1274.00	13%	2511.94
Other Income	105.03	130.94	-20%	105.03	110.21	-5%	215.24	247.64	-13%	492.86
Operating Income	827.65	772.34	7%	827.65	822.42	1%	1650.07	1521.64	8%	3004.80
Operating Expenses	463.47	396.71	17%	463.47	453.93	2%	917.40	796.70	15%	1710.46
Operating Profit	364.18	375.63	-3%	364.18	368.49	-1%	732.67	724.94	1%	1294.34
Provisions & Contingencies	242.87	992.08	-76%	242.87	278.65	-13%	521.52	1305.78	-60%	2800.31
PBT	121.31	-616.45	-120%	121.31	89.84	35%	211.15	-580.84	-136%	-1505.97
Tax Provision	49.67	-14.05	-454%	49.67	59.65	-17%	109.32	-1.32	-8382%	126.32
Deferred Tax Asset	0.00			0.00	-238.18		-238.18	0.00		
Net Profit from Ordinary activities after Tax	71.64	-602.40	-112%	71.64	268.37	-73%	340.01	-579.52	-159%	-1632.29
Extraordinary Items	0.00	0.00		0.00	238.18	-100%	238.18			0.00
Net Profit	71.64	-602.40	-112%	71.64	30.19	137%	101.83	-579.52	-118%	-1632.29

Balance Sheet

Amount in Rupees crore

Particulars	As on Sep 30, 2017	As on Sep 30, 2016	% Change	As on Mar 31, 2017
Capital & Liabilities				
Capital	55.70	48.49	15%	52.15
Reserves & Surplus (includes retained earnings)	5997.29	5795.96	3%	5624.35
Deposits	70384.60	69884.88	1%	72463.09
Borrowings	1130.53	922.67	23%	1276.05
Other Liabilities & Provisions	1792.38	1543.72	16%	2603.03
Total	79360.50	78195.72	1%	82018.67
Assets				
Cash & Bank Balance	3158.24	2840.87	11%	3590.97
Balance with Banks and Money at Call & Short Notice	909.95	814.63	12%	1794.96
Investments	18905.38	22417.78	-16%	21290.89
Advances	51341.32	47552.74	8%	49816.11
Fixed Assets	1552.76	783.02	98%	1543.32
Other Assets	3492.85	3786.68	-8%	3982.42
Total	79360.50	78195.72	1%	82018.67

Break-up:

1. Interest Earned on

Amount in Rupees crore

Particulars	Q2 FY '17-18	Q2 FY '16-17	% Change	HY 1 FY '17-18	HY 1 FY '16-17	% Change	FY Ended Mar, 2017
Loans & Advances	1244.50	1226.09	2%	2451.71	2466.95	-1%	4784.35
Investments	363.75	428.84	-15%	749.70	827.90	-9%	1782.61
Balance with RBI & Other Inter Bank Funds	58.11	30.80	89%	145.17	62.59	132%	117.21
Others	0.07			0.17	0.64	-73%	1.63
Total	1666.43	1685.73	-1%	3346.75	3358.08	0%	6685.80

2. Interest Expended on

Amount in Rupees crore

Particulars	Q2 FY '17-18	Q2 FY '16-17	% Change	HY 1 FY '17-18	HY 1 FY '16-17	% Change	FY Ended Mar, 2017
Deposits	916.43	1020.92	-10%	1855.93	2035.02	-9%	4079.18
Borrowings	2.01	9.91	-80%	5.24	22.06	-76%	39.64
Others (Subordinated Debt)	25.37	13.50	88%	50.75	27.00	88%	55.04
Total	943.81	1044.33	-10%	1911.92	2084.08	-8%	4173.86

3. Other Income

Amount in Rupees crore

Particulars	Q2 FY '17-18	Q2 FY '16-17	% Change	HY 1 FY '17-18	HY 1 FY '16-17	% Change	FY Ended Mar, 2017
Commission / Exchange	39.20	34.75	13%	79.18	78.49	1%	164.88
Insurance Commission	8.27	7.44	11%	15.38	16.43	-6%	32.82
Treasury / Trading Income	2.57	46.73	-95%	28.84	82.94	-65%	143.26
Miscellaneous Income	54.99	42.02	31%	91.84	69.78	32%	151.90
Total	105.03	130.94	-20%	215.24	247.64	-13%	492.86

4. Operating Expenses

Amount in Rupees crore

Particulars	Q2 FY '17-18	Q2 FY '16-17	% Change	HY 1 FY '17-18	HY 1 FY '16-17	% Change	FY Ended Mar, 2017
Payment for Employees	308.02	278.07	11%	611.19	546.83	12%	1122.54
Rent, Taxes and Lightning	21.56	17.58	23%	42.03	36.32	16%	75.46
Printing & Stationery	2.59	1.36	90%	5.26	3.64	45%	9.35
Advertisement & Publicity	3.17	2.23	42%	5.73	4.57	25%	15.09
Depreciation in Bank's Property	20.31	18.97	7%	40.07	37.33	7%	85.08
Directors' Fees, Allowances & Expenses	0.42	0.24	75%	0.59	0.51	16%	0.98
Auditors' Fees & Expenses	3.82	3.50	9%	7.62	7.01	9%	15.51
Law Charges	1.62	1.35	20%	3.03	2.43	25%	9.93
Postage, Telegrams, Telephones etc	0.99	0.99	0%	3.24	3.10	5%	6.46
Repairs & Maintenance	4.21	3.43	23%	8.28	7.04	18%	15.31
Insurance	17.86	19.36	-8%	35.65	35.31	1%	67.48
Other Expenditure	78.90	49.63	59%	154.71	112.61	37%	287.27
Total	463.47	396.71	17%	917.40	796.70	15%	1710.46

Break-up:

5. Provisions & Contingencies

Amount in Rupees crore

Particulars	Q2 FY '17-18	Q2 FY '16-17	% Change	HY 1 FY '17-18	HY 1 FY '16-17	% Change	FY Ended Mar, 2017
Provision for Tax	49.67	-14.05	-454%	-128.86	-1.32	9662%	126.32
Provision for Bad & Doubtful Debts	196.00	689.46	-72%	667.18	955.54	-30%	2115.92
Provision for Standard Advances	33.00	133.61	-75%	-9.71	148.52	-107%	263.37
Provision for Depreciation on Investments	0.00	14.40	-100%	-33.15	14.40	-330%	55.19
Provision for Non Performing Investments	13.82	65.82	-79%	137.01	94.36	45%	244.04
Provision for Frauds/ Embezzlements	0.05	0.09	-44%	0.35	0.29	21%	1.40
Provision for diminution in fair value of Restructured / Rescheduled advances	0.00	78.71	-100%	-2.42	78.71	-103%	114.50
Provision for SDR	0.00	4.17	-100%	0.00	8.15	-100%	0.00
Provision for Contingent Liabilities	0.00	5.81	-100%	0.44	5.81	-92%	5.89
Total	292.54	978.02	-70%	630.84	1304.46	-52%	2926.63

6. Deposits

Amount in Rupees crore

Particulars	As on Sep 30, 2017	As on Sep 30, 2016	% Change	As on Mar 31, 2017
Demand Deposits	7251.05	7063.73	3%	9562.59
Saving Deposits	28194.96	24471.47	15%	27897.57
Term Deposits	34938.58	38349.68	-9%	35002.93
Total	70384.59	69884.88	1%	72463.09

Geographical Break-up (as on September 2017)

Particulars	From J&K State		From Rest of India		Bank as a Whole	
	Amount	% age	Amount	% age	Amount	% age
Deposits (in Rs crore)	61679.46	87.63	8705.14	12.37	70384.60	100
CASA Ratio (in percent)	-	53.25	-	29.90	-	50.36
Gross Advances (in Rs crore)	29527.39	51.79	27491.10	48.21	57018.49	100
Number of Branches	777	85.86	128	14.14	905	100
Number of ATM's	1042	91.81	93	8.19	1135	100

Movement in Gross NPA's

Amount in Rupees crore

Particulars	Q2 FY '17-18	Q2 FY '16-17	% Change	HY 1 FY '17-18	HY 1 FY '16-17	% Change	FY Ended Mar, 2017
Balance at the start of the period	5640.62	4714.92	20%	6000.01	4368.61	37%	4368.61
Additions during the period	480.44	1062.48	-55%	985.93	2439.87	-60%	3278.42
Up gradations during the period	43.52	24.37	79%	115.06	50.87	126%	154.76
Write off (includes Technical Write off)	1.14	0.82	39%	670.96	782.46	-14%	827.92
Recoveries during the period	93.53	69.26	35%	217.05	292.21	-26%	664.34
Balance at the close of the period	5982.87	5682.96	5%	5982.87	5682.96	5%	6000.01

Movement in Restructured Assets

Amount in Rupees crore

Particulars	Q2 FY '17-18	Q2 FY '16-17	% Change	HY 1 FY '17-18	HY 1 FY '16-17	% Change	FY Ended Mar, 2017
Balance at the start of the period	6415.37	3247.70	98%	6381.39	3230.80	98%	3230.80
Additions during the period	251.52	108.99	131%	434.24	228.66	90%	3526.08
Disbursements during the period	123.17	7.48	1547%	243.93	22.61	979%	22.94
Reductions / Reclassification / Up gradations	30.21	44.06	-31%	212.97	59.08	260%	116.97
Recoveries during the period	147.56	73.84	100%	234.30	176.72	33%	281.46
Balance at the close of the period	6612.29	3246.27	104%	6612.29	3246.27	104%	6381.39
NPA's out of outstanding restructured portfolio	859.85	855.82	0%	859.85	855.82	0%	843.32
Provisions held against these NPA's	397.84	206.14	93%	397.84	206.14	93%	442.00

Movement in Flexible Structuring Portfolio

Amount in Rupees crore

	Q2 FY '17-18	Q2 FY '16-17	% Change	HY 1 FY '17-18	HY 1 FY '16-17	% Change	FY Ended Mar, 2017
Balance at the start of the period	255.98	1117.63	-77%	255.62	1122.27	-77%	1122.27
Additions during the period	0.00	0.00		0.00	0.00		0.00
Reductions during the period	0.00	735.58	-100%	0.00	740.22	-100%	865.79
Balance at the close of the period *	249.10	382.05	-35%	249.10	382.05	-35%	255.62

* The closing balance of Rs. 249.10 crore comprises two accounts which are Standard non-Restructured as on Sep'2017

Movement in Strategic Debt Restructuring Portfolio

Amount in Rupees crore

	Q2 FY '17-18	Q2 FY '16-17	% Change	HY 1 FY '17-18	HY 1 FY '16-17	% Change	FY Ended Mar, 2017
Balance at the start of the period	281.48	965.68	-71%	312.18	1087.82	-71%	1087.82
Additions during the period	283.11	0.00		283.11	0.00		252.13
Reductions during the period	195.74	640.96	-69%	222.40	763.10	-71%	895.58
Balance at the close of the period **	368.52	324.72	13%	368.52	324.72	13%	312.18

** The closing balance of Rs. 368.52 crore comprises two accounts – one for Rs. 85.41 crore is Standard non-Restructured and one for Rs. 283.11 crore is Restructured Standard as on Sep'2017

Movement in S4A Portfolio

Amount in Rupees crore

	Q2 FY '17-18	Q2 FY '16-17	% Change	HY 1 FY '17-18	HY 1 FY '16-17	% Change	FY Ended Mar, 2017
Balance at the start of the period	244.82	0.00		371.20	0.00		0.00
Additions during the period	0.00	0.00		0.00	0.00		420.56
Reductions during the period	0.00	0.00		130.21	0.00		0.00
Balance at the close of the period ***	246.85	0.00		246.85	0.00		371.20

*** The closing balance of Rs. 246.85 crore comprises two accounts which are Restructured Standard as on Sep'2017

Break-up of Deposits :

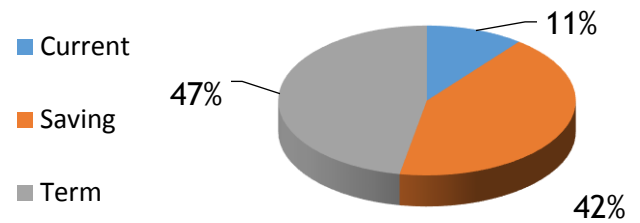
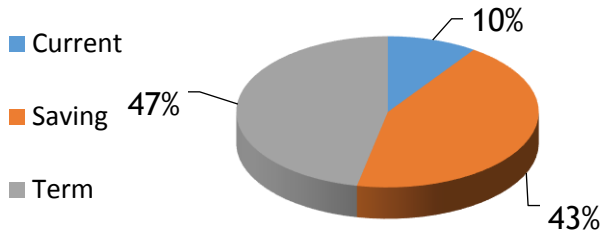
September, 2017

September, 2016

In J&K State

Total Deposits – Rs 61679.46 crore

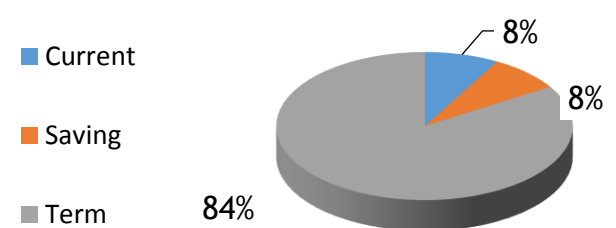
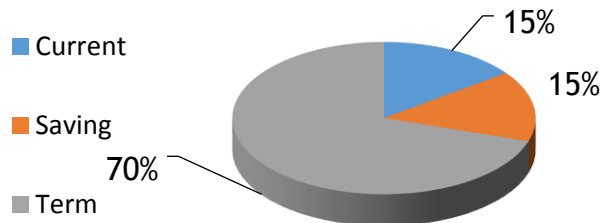
Total Deposits – Rs 55050.96 crore



In Rest of India

Total Deposits – Rs 8705.14 crore

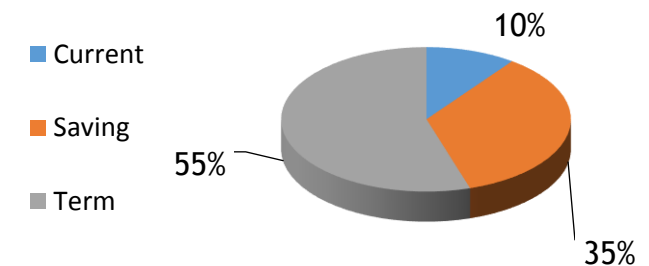
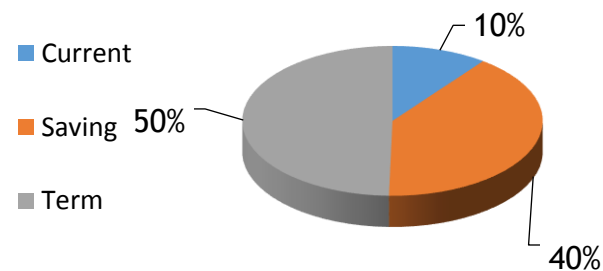
Total Deposits – Rs 14833.92 crore



Bank as Whole

Total Deposits – Rs 70384.60 crore

Total Deposits – Rs 69884.88 crore



Incremental Growth in Deposits

Amount in Rupees crore

Particulars		As on Sep 30, 2017	As on Sep 30, 2016	Increment	% Change
Deposits	In J&K State	61679.46	55050.96	6628.50	12%
	In Rest of India	8705.14	14833.92	-6128.78	-41%
	Whole Bank	70384.60	69884.88	499.72	1%

Sectoral Break-up of Advances :

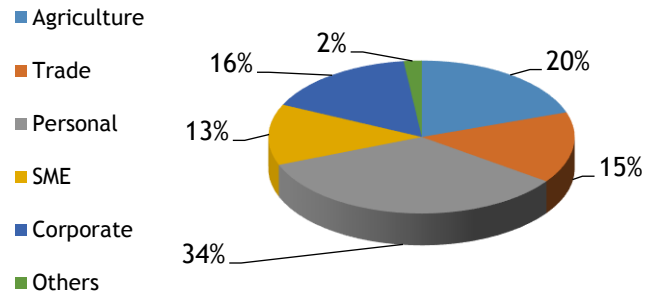
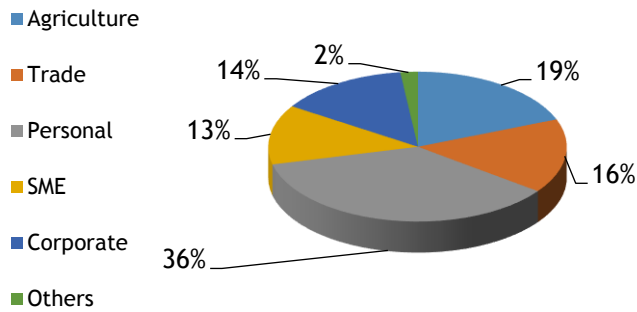
September, 2017

September, 2016

In J&K State

Gross Advances – Rs 29527.39 crore

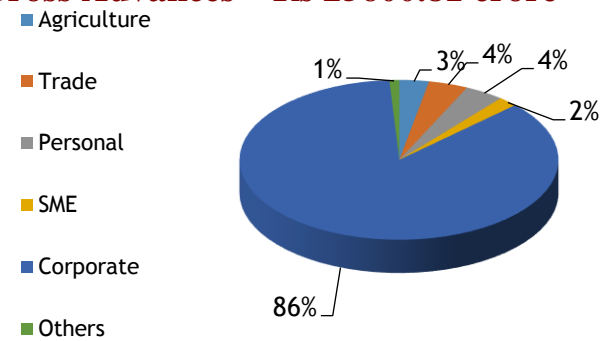
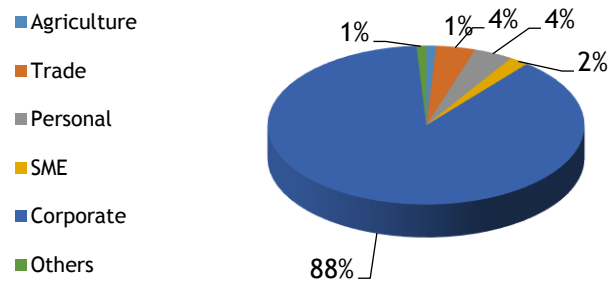
Gross Advances – Rs 25888.36 crore



In Rest of India

Gross Advances – Rs 27491.10 crore

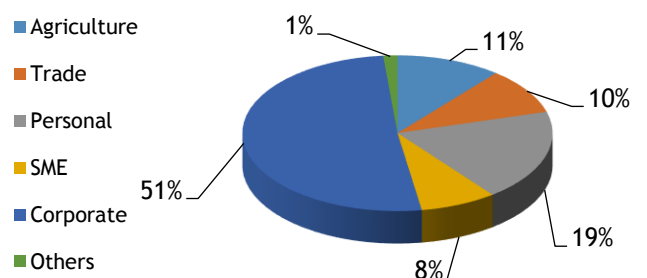
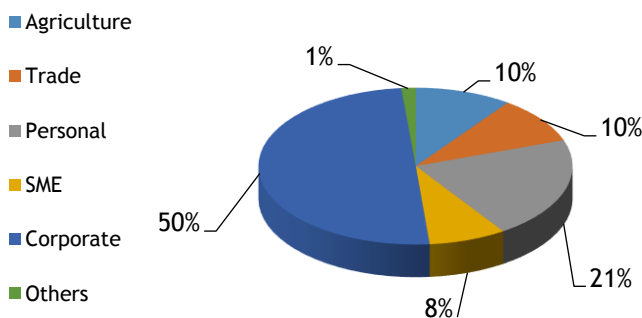
Gross Advances – Rs 25600.81 crore



Bank as Whole

Gross Advances – Rs 57018.49 crore

Gross Advances – Rs 51489.17 crore



Incremental Growth in Advances

Amount in Rupees crore

Particulars		As on Sep 30, 2017	As on Sep 30, 2016	Increment	% Change
Gross Advances	In J&K State	29527.39	25888.36	3639.03	14%
	In Rest of India	27491.10	25600.81	1890.29	7%
	Whole Bank	57018.49	51489.17	5529.32	11%

Categorization of Investments (I)

Amount in Rupees crore

Particulars	As on Sep 30, 2017	As on Sep 30, 2016	% Change	As on Mar 31, 2017
Held to Maturity (HTM)				
□ Government & Other Approved Securities	13637.34	13798.52	-1%	13884.98
□ Shares	0.00	0.00		0.00
□ Debentures & Bonds	21.85	20.66	6%	21.23
□ Subsidiaries & Joint Ventures	20.00	20.00	0%	20.00
□ Others	45.67	52.12	-12%	52.12
Sub-Total	13724.86	13891.30	-1%	13978.33
<i>Percentage of HTM to Total Investments</i>	<i>73%</i>	<i>62%</i>		<i>66%</i>
Held for Trading (HFT)				
□ Government & Other Approved Securities	35.36	0.00		10.45
□ Shares	2.50	4.48	-44%	1.25
□ Debentures & Bonds	0.00	0.00		0.00
□ Subsidiaries & Joint Ventures	0.00	0.00		0.00
□ Others	0.00	0.00		0.00
Sub-Total	37.86	4.48	745%	11.70
<i>Percentage of HFT to Total Investments</i>	<i>0%</i>	<i>0%</i>		<i>0%</i>
Available for Sale (AFS)				
□ Government & Other Approved Securities	2196.47	1251.90	75%	2429.78
□ Shares	190.02	263.92	-28%	271.72
□ Debentures & Bonds	827.21	1644.25	-50%	1481.94
□ Subsidiaries & Joint Ventures	0.00	0.00		0.00
□ Others	1928.96	5361.93	-64%	3117.42
□ Debt / Money Market related MF's	0.00	0.00		
Sub-Total	5142.66	8522.00	-40%	7300.86
<i>Percentage of AFS to Total Investments</i>	<i>27%</i>	<i>38%</i>		<i>34%</i>
Total Investment	18905.38	22417.78	-16%	21290.89

Categorization of Investments (II)

Amount in Rupees crore

Particulars	As on Sep 30, 2017	As on Sep 30, 2016	% Change	As on Mar 31, 2017
SLR Securities	15869.17	15050.42	5%	16325.21
Non SLR Securities	3036.21	7367.36	-59%	4965.68
Total Investment	18905.38	22417.78	-16%	21290.89
SLR Securities as % age to total Investments	83.94%	67.14%	-	76.68%
Non SLR Securities as % age to total Investments	16.06%	32.86%	-	23.32%

Previous period figures wherever necessary have been recast

Movement in Non Performing Investments

Amount in Rupees crore

Particulars	Q2 FY '17-18	Q2 FY '16-17	% Change	HY 1 FY '17-18	HY 1 FY '16-17	% Change	FY Ended Mar, 2017
Opening balance	695.59	469.23	48%	569.67	369.53	54%	369.53
Additions during the period	0.00	0.00		127.63	100.00	28%	227.95
Recovery during the period	0.00	6.57	-100%	1.71	6.87	-75%	27.81
Closing balance	695.59	462.66	50%	695.59	462.66	50%	569.67
Provisions held against NPIs	581.74	274.43	112%	581.74	274.43	112%	445.46

Duration of Investments

In Years

Particulars	As on Sep 30, 2017	As on Sep 30, 2016	As on Mar 31, 2017
HTM Portfolio	4.24	4.12	4.12
HFT Portfolio	6.67	0.00	5.91
AFS Portfolio	2.30	1.09	2.99
Total Portfolio	3.75	3.01	3.75

Yield on Investments (on daily average balances)

In percent

Particulars	Quarter ended Sep, 2017	Quarter ended Sep, 2016	Half Year ended Sep, 2017	Half Year ended Sep, 2016	FY Ended Mar, 2017
SLR Securities	7.58	8.28	7.60	8.04	7.75
Non SLR Securities	5.77	6.90	5.84	7.15	6.10
Total Portfolio	7.12	7.79	7.12	7.72	7.29

Analytical Ratios:

Particulars	Q2 FY '17-18	Q2 FY '16-17	HY 1 FY '17-18	HY 1 FY '16-17	Year Ended Mar 2017
Net Interest Margins (%) *	0.94	0.84	1.87	1.69	
Annualized	3.78	3.37	3.74	3.38	3.38
Yield on Advances (%) *	2.32	2.44	4.70	4.93	
Annualized	9.29	9.78	9.39	9.86	10.02
Yield on Investments (%) *	1.75	1.88	3.49	3.69	
Annualized	7.00	7.52	6.99	7.38	6.68
Cost of Deposits (%) *	1.30	1.48	2.62	2.98	
Annualized	5.22	5.93	5.24	5.96	5.87
Post Tax Return on Assets (%)	0.09	-0.77	0.13	-0.74	
Annualized	0.36	-3.07	0.26	-1.49	-2.04
Post Tax Return on Average Network Worth (%)*	1.15	-10.06	1.70	-9.70	
Annualized	4.59	-40.24	3.39	-19.39	-26.98
Cost to Income Ratio (%)	56.00	51.36	55.60	52.36	56.92
Credit / Deposit (CD) Ratio (%)	72.94	68.04	72.94	68.04	68.75
CASA Ratio (%)	50.36	45.12	50.36	45.12	51.70
Business per Employee (In Rupees crore)	10.99	11.65	10.99	11.65	12.20
Net Profit per Employee (In Rupees lakh)	0.65	-5.98	0.92	-5.75	
Annualized	2.59	-23.90	1.84	-11.50	-16.29
Number of Employees	11079	10081	11079	10081	10021
Business Per Branch (In Rupees crore)	134.50	135.61	134.50	135.61	141.36
Net Profit per Branch (In Rs cr) Ann.	0.32	-2.78	0.23	-1.34	-1.89
Branches – Excluding Extension Counters, Controlling Offices & RCC's	905	866	905	866	865
Number of ATMs	1135	1037	1135	1037	1096
Gross NPAs (In Rupees crore)	5982.87	5682.96	5982.87	5682.96	6000.01
Net NPAs (In Rupees crore)	2442.59	3236.40	2442.59	3236.40	2425.37
Gross NPA Ratio (%)	10.87	11.33	10.87	11.33	11.20
Net NPA Ratio (%)	4.76	6.81	4.76	6.81	4.87
NPA Coverage Ratio (%)	69.23	53.94	69.23	53.94	66.88
Capital Adequacy Ratio (%)	11.09	11.05	11.09	11.05	10.80
i. Tier I	9.19	9.60	9.19	9.60	8.70
ii. Tier II	1.90	1.45	1.90	1.45	2.10
Earnings per Share (In Rupees)	1.29	-12.43	1.83	-11.95	
Annualized	5.15	-49.71	3.66	-23.91	-33.59
Net Asset Value (In Rupees)	108.70	114.08	108.70	114.08	116.80
Adjusted Book Value (In Rupees)	64.84	47.32	64.84	47.32	66.90
Dividend Payout Ratio (%)	-	-	-	-	-
Dividend Yield (%)	-	-	-	-	-

* Ratios calculated on Fortnightly average balances

Previous period figures have been recast wherever necessary

Shareholding Pattern as on Oct 20, 2017 vis-à-vis Oct 21, 2016:

S No.	PARTICULARS	Number of Shares Held as on Oct 20, 2017	% to Capital	Number of Shares Held as on Oct 21, 2016	% to Capital
1.	GOVERNMENT OF J&K	329833032	59.23%	257752660	53.17%
2.	INDIAN MUTUAL FUNDS	27765121	4.99%	35739032	7.37%
3.	INSURANCE COMPANIES	15374694	2.76%	15374694	3.17%
4.	BANKS	312884	0.06%	229478	0.05%
5.	NON RESIDENT INDIANS	3906946	0.70%	4143018	0.85%
6.	FOREIGN INSTITUTIONAL INVESTORS	281958	0.05%	14745505	3.04%
7.	FOREIGN PORTFOLIO INVESTORS	93222554	16.74%	59627612	12.30%
8.	BODIES CORPORATES	17315184	3.11%	23579818	4.86%
9.	RESIDENT INDIVIDUALS	68661701	12.33%	72240398	14.90%
10.	CLEARING MEMBERS	184318	0.03%	1345805	0.28%
	TOTAL	556858392	100.00%	484778020	100.00%

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