

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 716.4 Million for the quarter ended Sep, 2017 as compared to Net Loss of Rs 6024.0 Million for the quarter ended Sep, 2016.
- Deposits stood at Rs 703846.0 Million as on Sep, 2017 as compared to Rs 698848.8 Million as on Sep, 2016.
- Net Advances were at Rs 513413.2 Million as on Sep, 2017 as compared to Rs 475527.4 Million 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 109.9 Million and Rs 0.26 Million respectively for the quarter ended Sep, 2017 compared to Rs 116.5 Million and Rs -2.39 Million 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 1018.3 Million for the half-year ended Sep, 2017 as compared to Net Loss of Rs 5795.2 Million for the half-year ended Sep, 2016.
- Deposits stood at Rs 703846.0 Million as on Sep, 2017 as compared to Rs 698848.8 Million as on Sep, 2016.
- Net Advances were at Rs 513413.2 Million as on Sep, 2017 as compared to Rs 475527.4 Million 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 109.9 Million and Rs 0.18 Million respectively for the half year ended Sep, 2017 compared to Rs 116.5 Million and Rs -1.15 Million 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 Million

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	16664.3	16857.3	-1%	16664.3	16803.2	-1%	33467.5	33580.8	0%	66858.0
Interest Expended	9438.1	10443.3	-10%	9438.1	9681.1	-3%	19119.2	20840.8	-8%	41738.6
Net Interest Income	7226.2	6414.0	13%	7226.2	7122.1	1%	14348.3	12740.0	13%	25119.4
Other Income	1050.3	1309.4	-20%	1050.3	1102.1	-5%	2152.4	2476.4	-13%	4928.6
Operating Income	8276.5	7723.4	7%	8276.5	8224.2	1%	16500.7	15216.4	8%	30048.0
Operating Expenses	4634.7	3967.1	17%	4634.7	4539.3	2%	9174.0	7967.0	15%	17104.6
Operating Profit	3641.8	3756.3	-3%	3641.8	3684.9	-1%	7326.7	7249.4	1%	12943.4
Provisions & Contingencies	2428.7	9920.8	-76%	2428.7	2786.5	-13%	5215.2	13057.8	-60%	28003.1
PBT	1213.1	-6164.5	-120%	1213.1	898.4	35%	2111.5	-5808.4	-136%	-15059.7
Tax Provision	496.7	-140.5	-454%	496.7	596.5	-17%	1093.2	-13.2	-8382%	1263.2
Deferred Tax Asset	0.0	0.0		0.0	-2381.8		-2381.8	0.0		
Net Profit from Ordinary activities after Tax	716.4	-6024.0	-112%	716.4	2683.7	-73%	3400.1	-5795.2	-159%	-16322.9
Extraordinary Items	0.0	0.0		0.0	2381.8	-100%	2381.8			0.0
Net Profit	716.4	-6024.0	-112%	716.4	301.9	137%	1018.3	-5795.2	-118%	-16322.9

Balance Sheet

Amount in Rupees Million

Particulars	As on Sep 30, 2017	As on Sep 30, 2016	% Change	As on Mar 31, 2017
Capital & Liabilities				
Capital	557.0	484.9	15%	521.5
Reserves & Surplus (includes retained earnings)	59972.9	57959.6	3%	56243.5
Deposits	703846.0	698848.8	1%	724630.9
Borrowings	11305.3	9226.7	23%	12760.5
Other Liabilities & Provisions	17923.8	15437.2	16%	26030.3
Total	793605.0	781957.2	1%	820186.7
Assets				
Cash & Bank Balance	31582.4	28408.7	11%	35909.7
Balance with Banks and Money at Call & Short Notice	9099.5	8146.3	12%	17949.6
Investments	189053.8	224177.8	-16%	212908.9
Advances	513413.2	475527.4	8%	498161.1
Fixed Assets	15527.6	7830.2	98%	15433.2
Other Assets	34928.5	37866.8	-8%	39824.2
Total	793605.0	781957.2	1%	820186.7

Break-up:

1. Interest Earned on

Amount in Rupees Million

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	12445.0	12260.9	2%	24517.1	24669.5	-1%	47843.5
Investments	3637.5	4288.4	-15%	7497.0	8279.0	-9%	17826.1
Balance with RBI & Other Inter Bank Funds	581.1	308.0	89%	1451.7	625.9	132%	1172.1
Others	0.7	0.0		1.7	6.4	-73%	16.3
Total	16664.3	16857.3	-1%	33467.5	33580.8	0%	66858.0

2. Interest Expended on

Amount in Rupees Million

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	9164.3	10209.2	-10%	18559.3	20350.2	-9%	40791.8
Borrowings	20.1	99.1	-80%	52.4	220.6	-76%	396.4
Others (Subordinated Debt)	253.7	135.0	88%	507.5	270.0	88%	550.4
Total	9438.1	10443.3	-10%	19119.2	20840.8	-8%	41738.6

3. Other Income

Amount in Rupees Million

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	392.0	347.5	13%	791.8	784.9	1%	1648.8
Insurance Commission	82.7	74.4	11%	153.8	164.3	-6%	328.2
Treasury / Trading Income	25.7	467.3	-95%	288.4	829.4	-65%	1432.6
Miscellaneous Income	549.9	420.2	31%	918.4	697.8	32%	1519.0
Total	1050.3	1309.4	-20%	2152.4	2476.4	-13%	4928.6

4. Operating Expenses

Amount in Rupees Million

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	3080.2	2780.7	11%	6111.9	5468.3	12%	11225.4
Rent, Taxes and Lightning	215.6	175.8	23%	420.3	363.2	16%	754.6
Printing & Stationery	25.9	13.6	90%	52.6	36.4	45%	93.5
Advertisement & Publicity	31.7	22.3	42%	57.3	45.7	25%	150.9
Depreciation in Bank's Property	203.1	189.7	7%	400.7	373.3	7%	850.8
Directors' Fees, Allowances & Expenses	4.2	2.4	75%	5.9	5.1	16%	9.8
Auditors' Fees & Expenses	38.2	35.0	9%	76.2	70.1	9%	155.1
Law Charges	16.2	13.5	20%	30.3	24.3	25%	99.3
Postage, Telegrams, Telephones etc	9.9	9.9	0%	32.4	31.0	5%	64.6
Repairs & Maintenance	42.1	34.3	23%	82.8	70.4	18%	153.1
Insurance	178.6	193.6	-8%	356.5	353.1	1%	674.8
Other Expenditure	789.0	496.3	59%	1547.1	1126.1	37%	2872.7
Total	4634.7	3967.1	17%	9174.0	7967.0	15%	17104.6

Break-up:

5. Provisions & Contingencies

Amount in Rupees Million

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	496.7	-140.5	-454%	-1288.6	-13.2	9662%	1263.2
Provision for Bad & Doubtful Debts	1960.0	6894.6	-72%	6671.8	9555.4	-30%	21159.2
Provision for Standard Advances	330.0	1336.1	-75%	-97.1	1485.2	-107%	2633.7
Provision for Depreciation on Investments	0.0	144.0	-100%	-331.5	144.0	-330%	551.9
Provision for Non Performing Investments	138.2	658.2	-79%	1370.1	943.6	45%	2440.4
Provision for Frauds/ Embezzlements	0.5	0.9	-44%	3.5	2.9	21%	14.0
Provision for diminution in fair value of Restructured / Rescheduled advances	0.0	787.1	-100%	-24.2	787.1	-103%	1145.0
Provision for SDR	0.0	41.7	-100%	0.0	81.5	-100%	0.0
Provision for Contingent Liabilities	0.0	58.1	-100%	4.4	58.1	-92%	58.9
Total	2925.4	9780.2	-70%	6308.4	13044.6	-52%	29266.3

6. Deposits

Amount in Rupees Million

Particulars	As on Sep 30, 2017	As on Sep 30, 2016	% Change	As on Mar 31, 2017
Demand Deposits	72510.5	70637.3	3%	95625.9
Saving Deposits	281949.6	244714.7	15%	278975.7
Term Deposits	349385.8	383496.8	-9%	350029.3
Total	703845.9	698848.8	1%	724630.9

Geographical Break-up (as on September 2017)

Amount in Rupees Million

Particulars	From J&K State		From Rest of India		Bank as a Whole	
	Amount	% age	Amount	% age	Amount	% age
Deposits (in Rs Million)	616794.6	87.63	87051.4	12.37	703846.0	100
CASA Ratio (in percent)	-	53.25	-	29.90	-	50.36
Gross Advances (in Rs Million)	295273.9	51.79	274911.0	48.21	570184.9	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 Million

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	56406.2	47149.2	20%	60000.1	43686.2	37%	43686.1
Additions during the period	4804.4	10624.8	-55%	9859.3	24398.7	-60%	32784.2
Up gradations during the period	435.2	243.7	79%	1150.6	508.7	126%	1547.6
Write off (includes Technical Write off)	11.4	8.2	39%	6709.6	7824.6	-14%	8279.2
Recoveries during the period	935.3	692.6	35%	2170.5	2922.1	-26%	6643.4
Balance at the close of the period	59828.7	56829.6	5%	59828.7	56829.6	5%	60000.1

Movement in Restructured Assets

Amount in Rupees Million

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	64153.7	32477.0	98%	63813.9	32308.0	98%	32308.0
Additions during the period	2515.2	1089.9	131%	4342.4	2286.6	90%	35260.8
Disbursements during the period	1231.7	74.8	1547%	2439.3	226.1	979%	229.4
Reductions / Reclassification / Up gradations	302.1	440.6	-31%	2129.7	590.8	260%	1169.7
Recoveries during the period	1475.6	738.4	100%	2343.0	1767.2	33%	2814.6
Balance at the close of the period	66122.9	32462.7	104%	66122.9	32462.7	104%	63813.9
NPA's out of outstanding restructured portfolio	8598.5	8558.2	0%	8598.5	8558.2	0%	8433.2
Provisions held against these NPA's	3978.4	2061.4	93%	3978.4	2061.4	93%	4420.0

Movement in Flexible Structuring Portfolio

Amount in Rupees Million

	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	2559.8	11176.3	-77%	2556.2	11222.7	-77%	11222.7
Additions during the period	0.0	0.0		0.0	0.0		0.0
Reductions during the period	0.0	7355.8	-100%	0.0	7402.2	-100%	8657.9
Balance at the close of the period *	2491.0	3820.5	-35%	2491.0	3820.5	-35%	2556.2

* The closing balance of Rs. 2491.0 Million comprises two accounts which are Standard non-Restructured as on Sep'2017

Movement in Strategic Debt Restructuring Portfolio

Amount in Rupees Million

	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	2814.8	9656.8	-71%	3121.8	10878.2	-71%	10878.2
Additions during the period	2831.1	0.0		2831.1	0.0		2521.3
Reductions during the period	1957.4	6409.6	-69%	2224.0	7631.0	-71%	8955.8
Balance at the close of the period **	3685.2	3247.2	13%	3685.2	3247.2	13%	3121.8

** The closing balance of Rs. 3685.2 Million comprises two accounts – one for Rs. 854.1 Million is Standard non-Restructured and one for Rs. 2831.1 Million is Restructured Standard as on Sep'2017

Movement in S4A Portfolio

Amount in Rupees Million

	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	2448.2	0.0		3712.0	0.0		0.0
Additions during the period	0.0	0.0		0.0	0.0		4205.6
Reductions during the period	0.0	0.0		1302.1	0.0		0.0
Balance at the close of the period ***	2468.5	0.0		2468.5	0.0		3712.0

*** The closing balance of Rs. 2468.5 Million comprises two accounts which are Restructured Standard as on Sep'2017

Break-up of Deposits :

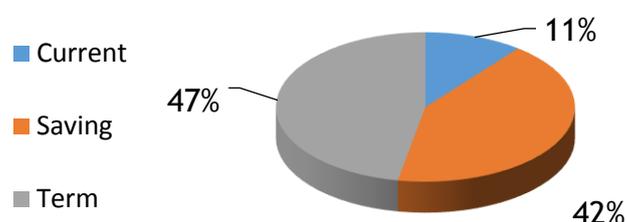
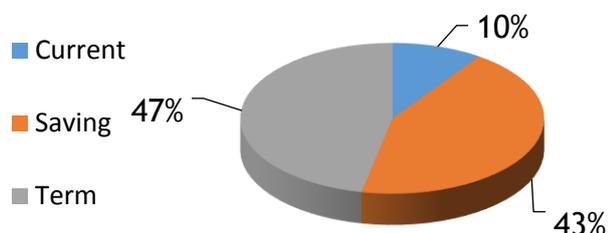
September, 2017

September, 2016

In J&K State

Total Deposits – Rs 616794.6 Million

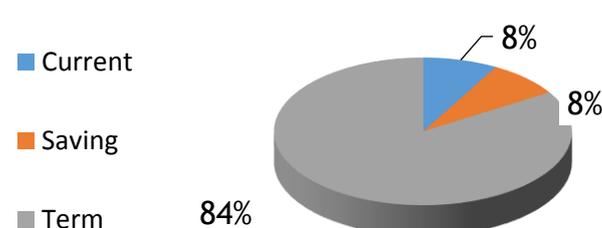
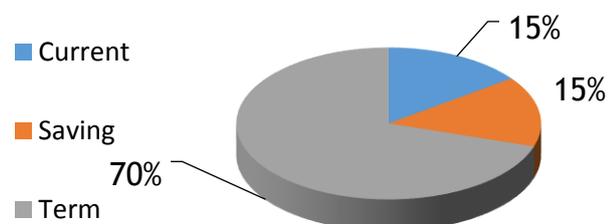
Total Deposits – Rs 550509.6 Million



In Rest of India

Total Deposits – Rs 87051.4 Million

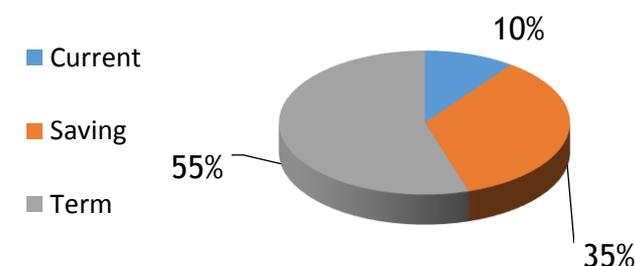
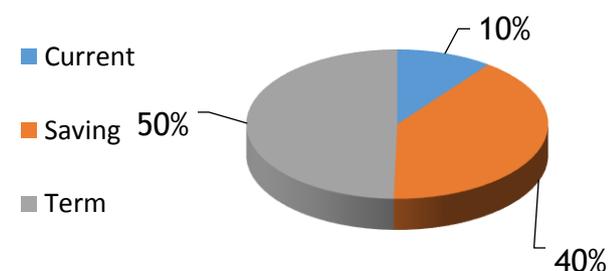
Total Deposits – Rs 148339.2 Million



Bank as Whole

Total Deposits – Rs 703846.0 Million

Total Deposits – Rs 698848.8 Million



Incremental Growth in Deposits

Amount in Rupees Million

Particulars		As on Sep 30, 2017	As on Sep 30, 2016	Increment	% Change
Deposits	In J&K State	616794.6	550509.6	66285.0	12%
	In Rest of India	87051.4	148339.2	-61287.8	-41%
	Whole Bank	703846.0	698848.8	4997.2	1%

Sectoral Break-up of Advances :

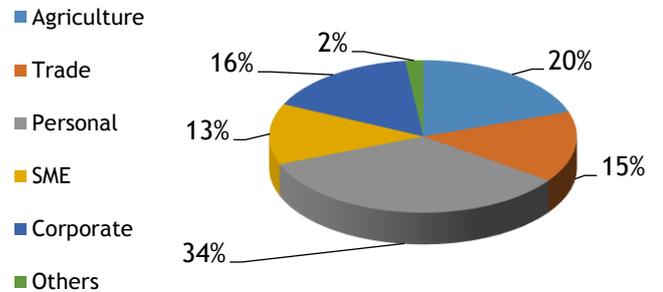
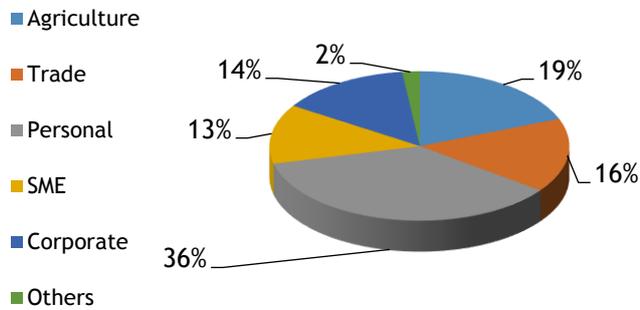
September, 2017

September, 2016

In J&K State

Gross Advances – Rs 295273.9 Million

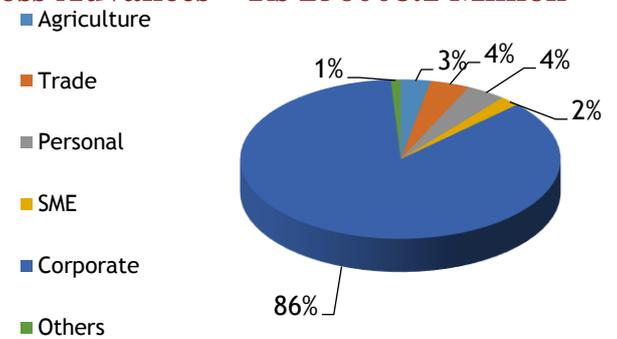
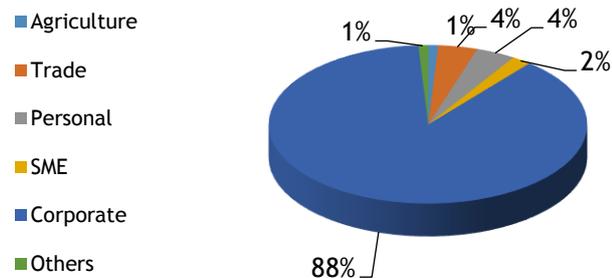
Gross Advances – Rs 258883.6 Million



In Rest of India

Gross Advances – Rs 274911.0 Million

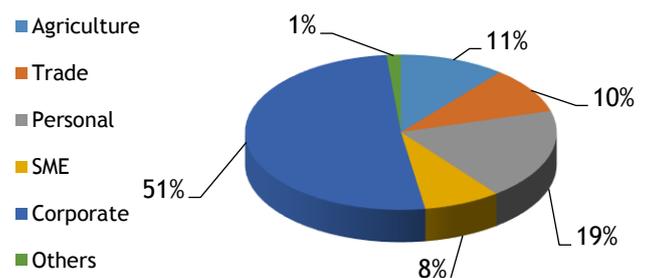
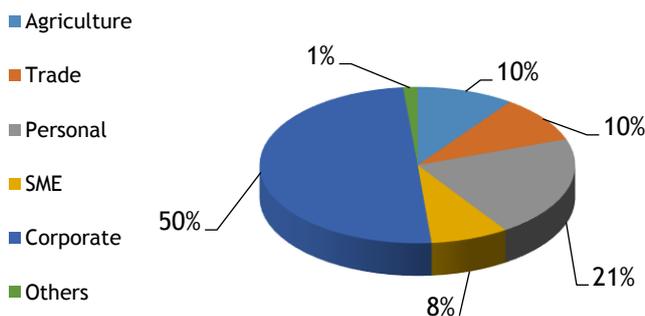
Gross Advances – Rs 256008.1 Million



Bank as Whole

Gross Advances – Rs 570184.9 Million

Gross Advances – Rs 514891.7 Million



Incremental Growth in Advances

Amount in Rupees Million

Particulars		As on Sep 30, 2017	As on Sep 30, 2016	Increment	% Change
Gross Advances	In J&K State	295273.9	258883.6	36390.3	14%
	In Rest of India	274911.0	256008.1	18902.9	7%
	Whole Bank	570184.9	514891.7	55293.2	11%

Categorization of Investments (I)

Amount in Rupees Million

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	136373.4	137985.2	-1%	138849.8
□ Shares	0.0	0.0		0.0
□ Debentures & Bonds	218.5	206.6	6%	212.3
□ Subsidiaries & Joint Ventures	200.0	200.0	0%	200.0
□ Others	456.7	521.2	-12%	521.2
Sub-Total	137248.6	138913.0	-1%	139783.3
<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	353.6	0.0		104.5
□ Shares	25.0	44.8	-44%	12.5
□ Debentures & Bonds	0.0	0.0		0.0
□ Subsidiaries & Joint Ventures	0.0	0.0		0.0
□ Others	0.0	0.0		0.0
Sub-Total	378.6	44.8	745%	117.0
<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	21964.7	12519.0	75%	24297.8
□ Shares	1900.2	2639.2	-28%	2717.2
□ Debentures & Bonds	8272.1	16442.5	-50%	14819.4
□ Subsidiaries & Joint Ventures	0.0	0.0		0.0
□ Others	19289.6	53619.3	-64%	31174.2
□ Debt / Money Market related MF's	0.0	0.0		
Sub-Total	51426.6	85220.0	-40%	73008.6
<i>Percentage of AFS to Total Investments</i>	<i>27%</i>	<i>38%</i>		<i>34%</i>
Total Investment	189053.8	224177.8	-16%	212908.9

Categorization of Investments (II)

Amount in Rupees Million

Particulars	As on Sep 30, 2017	As on Sep 30, 2016	% Change	As on Mar 31, 2017
SLR Securities	158691.7	150504.2	5%	163252.1
Non SLR Securities	30362.1	73673.6	-59%	49656.8
Total Investment	189053.8	224177.8	-16%	212908.9
SLR Securities as % age to total Investments	84%	67%	-	77%
Non SLR Securities as % age to total Investments	16%	33%	-	23%

Previous period figures wherever necessary have been recast

Movement in Non Performing Investments

Amount in Rupees Million

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	6955.9	4692.3	48%	5696.7	3695.3	54%	3695.3
Additions during the period	0.0	0.0		1276.3	1000.0	28%	2279.5
Recovery during the period	0.0	65.7	-100%	17.1	68.7	-75%	278.1
Closing balance	6955.9	4626.6	50%	6955.9	4626.6	50%	5696.7
Provisions held against NPIs	5817.4	2744.3	112%	5817.4	2744.3	112%	4454.6

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 (%)*	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 Million)	109.9	116.5	109.9	116.5	122.0
Net Profit per Employee (In Rupees Mio.)	0.07	-0.60	0.09	-0.58	
Annualized	0.26	-2.39	0.18	-1.15	-1.63
Number of Employees	11079	10081	11079	10081	10021
Business Per Branch (In Rupees Million)	1345.0	1356.1	1345.0	1356.1	1413.6
Net Profit per Branch (In Rs Mio)					
Ann.	3.2	-27.8	2.3	-13.4	-18.9
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 Million)	59828.7	56829.6	59828.7	56829.6	60000.1
Net NPAs (In Rupees Million)	24425.9	32364.0	24425.9	32364.0	24253.7
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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