

Earnings Update

Audited Full-Year & Quarterly Results

March 31, 2017



The Board of Directors of The Jammu & Kashmir Bank Ltd. at their meeting held on May 13, 2017 took on record the Audited Financial Results for the Full Year ended March 31, 2017.

Performance Highlights for the full year ended March 31, 2017:

- Operating Profit of Rs. 12943.4 Million for the FY ended March 2017 as compared to Operating Profit of Rs. 16679.2 Million for FY ended March, 2016.
- Provisions of Rs. 21159.2 Million for bad & doubtful debts made during FY ended March, 2017 as compared to Provision of Rs. 8696.2 Million made during previous financial year.
- Net Loss of Rs 16322.9 Million for the financial year ended Mar, 2017 as compared to Net Profit of Rs 4160.4 Million earned during the financial year ended Mar, 2016.
- Deposits stood at Rs. 724630.9 Million as on March 31, 2017 compared to Rs 693902.5 Million as on March 31, 2016.
- CASA ratio stood at 51.70% as on March 31, 2017 compared to 44.13% as on March 31, 2016
- Gross Advances stood at Rs. 548967.5 Million as on March 31, 2017 compared to Rs 530597.7 Million as on March 31, 2016.
- EPS for the financial year ended Mar, 2017 at Rs -33.59 compared to Rs 8.58 earned during the previous financial year.
- NIMs for the financial year ended Mar, 2017 at 3.38 % vis-à-vis 3.85 % for the previous financial year.
- Post tax Return on Assets at -2.04 % for the financial year ended Mar, 2017 compared to 0.57 % for the previous financial year.
- Post Tax Return on Average Net-Worth for the financial year ended Mar, 2017 at -26.98% compared to 6.64 % recorded for the last financial year.
- The Cost of Deposits for the financial year ended Mar, 2017 at 5.87% compared to 6.34 % recorded for the last financial year.
- The Yield on Advances for the current financial year stood at 10.02% as compared to 10.90 % for the financial year ended Mar, 2016.
- Business per Employee and Net profit per Employee were at Rs 122.0 Million and Rs -1.62 Million respectively for the financial year ended Mar, 2017 compared to Rs 113.7 Million and Rs 0.41 Million pertaining to the financial year ended Mar, 2016.
- Gross and Net NPA's as percentages to Gross and Net Advances as on Mar, 2017 at 11.20% and 4.87% respectively compared to 8.32 % and 4.31 % a year ago.

- Recovery / Reductions of Rs. 8897.5 Million in NPAs during FY ended March 2017 compared to Reduction / Recovery of Rs. 4506.6 Million during FY ended March 2016.
- NPA Coverage Ratio as on Mar, 2017 at 66.88% as compared to 56.15 % a year ago.
- Cost to Income Ratio stood at 56.92% for the financial year ended Mar, 2017 as compared to 48.11 % for the financial year ended Mar, 2016.
- Capital Adequacy Ratio stood at 10.80% as on Mar, 2017 which was recorded at 11.81 % as on Mar, 2016.

The Board of Directors of The Jammu & Kashmir Bank Ltd. at their meeting held on May 13, 2017 took on record the Audited Financial Results for the Fourth Quarter ended March 31, 2017.

Performance Highlights for the quarter ended March 31, 2017:

- Operating Profit of Rs. 2763.6 Million for the quarter ended March 2017 as compared to Operating Profit of Rs. 3808.9 Million for quarter ended March, 2016.
- Provisions of Rs. 5913.2 Million for bad & doubtful debts made during quarter ended March, 2017 as compared to Provision of Rs. 3109.8 Million made during corresponding quarter of previous financial year.
- Net Loss of Rs 5543.0 Million for the quarter ended Mar, 2017 as compared to a Net Loss of Rs 560.2 Million for the quarter ended Mar, 2016.
- EPS for the quarter ended Mar, 2017 at Rs -11.41 compared to Rs -1.16 for the corresponding quarter of previous financial year.
- NIMs for the quarter ended Mar, 2017 at 3.50% (annualized) vis-à-vis 3.60 % for the corresponding quarter of previous financial year.
- Post tax Return on Assets at -2.68% (annualized) for the quarter ended Mar, 2017 compared to -0.30 % for the corresponding period of the previous financial year.
- Post Tax Return on Average Net-Worth (annualized) for the quarter ended Mar, 2017 at -40.23% compared to -3.45 % recorded for the corresponding quarter of last financial year.
- The Cost of Deposits (annualized) for the quarter ended Mar, 2017 at 5.71 % compared to 6.15 % recorded for the corresponding quarter of last financial year.
- The Yield on Advances (annualized) for the quarter ended Mar, 2017 stood at 9.26 % as compared to 10.09 % for the quarter ended Mar, 2016.
- Business per Employee and Net profit / loss per Employee (annualized) were at Rs 122.0 Million and Rs -2.21 Million respectively for the quarter ended Mar, 2017 compared to Rs 113.7 Million and Rs -0.22 Million pertaining to the quarter ended Mar, 2016.
- Gross and Net NPA's as percentages to Gross and Net Advances as on Mar, 2017 at 11.20 % and 4.87 % respectively compared to 8.32 % and 4.31 % a year ago.
- Recovery / Reductions of Rs. 3477.6 Million in NPAs during quarter ended March 2017 compared to Reduction / Recovery of Rs. 1292.4 Million during quarter ended March 2016.
- NPA Coverage Ratio as on Mar, 2017 at 66.88 % as compared to 56.15 % a year ago.

- Cost to Income Ratio stood at 64.55 % for the quarter ended Mar, 2017 as compared to 51.55 % for the quarter ended Mar, 2016.
- Capital Adequacy Ratio stood at 10.80 % as on Mar, 2017 which was recorded at 11.81 % as on Mar, 2016.

Performance Highlights for the quarter ended March 31, 2017 V/s Dec 2016 Qr:

- Operating Profit of Rs. 2763.6 Million for the quarter ended March 2017 as compared to Operating Profit of Rs. 2930.4 Million for quarter ended Dec, 2016.
- Provisions of Rs. 5913.2 Million for bad & doubtful debts made during quarter ended March, 2017 as compared to Provision of Rs. 5690.6 Million made during quarter ended Dec, 2016.
- Net Loss of Rs 5543.0 Million for the quarter ended Mar, 2017 as compared to a Net Loss of Rs 4984.7 Million for the preceding quarter.
- Deposits stood at Rs. 724630.9 Million as on March 31, 2017 compared to Rs 741865.1 Million as on Dec. 31, 2016.
- CASA ratio stood at 51.70% as on March 31, 2017 compared to 47.42% as on Dec 31, 2016
- Gross Advances stood at Rs. 548967.5 Million as on March 31, 2017 compared to Rs 495858.5 Million as on Dec. 31, 2016 recording growth of 11%.
- EPS for the quarter ended Mar, 2017 at Rs -11.41 compared to Rs -10.26 for the preceding quarter.
- NIMs for the quarter ended Mar, 2017 at 3.50% (annualized) vis-à-vis 2.99 % for the preceding quarter.
- Post tax Return on Assets at -2.68% (annualized) for the quarter ended Mar, 2017 compared to -2.43 % for the preceding quarter.
- Post Tax Return on Average Net-Worth (annualized) for the quarter ended Mar, 2017 at -40.23% compared to -35.64 % recorded for the preceding quarter.
- The Cost of Deposits (annualized) for the quarter ended Mar, 2017 at 5.71 % compared to 5.77 % recorded for the preceding quarter.
- The Yield on Advances (annualized) for the quarter ended Mar, 2017 stood at 9.26 % as compared to 9.57 % for the quarter ended Dec, 2016.
- Business per Employee and Net profit / loss per Employee (annualized) were at Rs 122.0 Million and Rs -2.21 Million respectively for the quarter ended Mar, 2017 compared to Rs 118.4 Million and Rs -1.98 Million pertaining to the quarter ended Dec, 2016.
- Gross and Net NPA's as percentages to Gross and Net Advances as on Mar, 2017 at 11.20 % and 4.87 % respectively compared to 11.84 % and 5.99 % as on Dec' 2016.

- Recovery / Reductions of Rs. 3477.6 Million in NPAs during quarter ended March 2017 compared to Reduction / Recovery of Rs. 1543.9 Million during quarter ended Dec 2016
- NPA Coverage Ratio as on Mar, 2017 at 66.88 % as compared to 61.73 % as on Dec' 2016.
- Cost to Income Ratio stood at 64.55 % for the quarter ended Mar, 2017 as compared to 58.27 % for the quarter ended Dec, 2016.
- Capital Adequacy Ratio stood at 10.80 % as on Mar, 2017 which was recorded at 10.28 % as on Dec, 2016.

Profit & Loss Account

Amount in Rupees Million

Particulars	Q 4 FY '16-17	Q 4 FY '15-16	% Change	Year ended Mar, '17	Year ended Mar, '16	% Change
Interest Earned	16781.9	16661.6	0.72%	66858.0	68435.7	-2.31%
Interest Expended	10232.3	10190.5	0.41%	41738.6	41334.8	0.98%
Net Interest Income	6549.6	6471.1	1.21%	25119.4	27100.9	-7.31%
Other Income	1245.5	1391.7	-10.51%	4928.6	5040.3	-2.22%
Operating Income	7795.1	7862.8	-0.86%	30048.0	32141.2	-6.51%
Operating Expenses	5031.5	4053.9	24.12%	17104.6	15462.0	10.62%
Operating Profit	2763.6	3808.9	-27.44%	12943.4	16679.2	-22.40%
Provisions & Contingencies	7682.5	3971.1	93.46%	28003.1	9762.3	186.85%
PBT	-4918.9	-162.2	2932.6%	-15059.7	6916.9	-317.72%
Tax Provision	624.1	398.0	56.81%	1263.2	2756.5	-54.17%
Net Profit	-5543.0	-560.2	889.47%	-16322.9	4160.4	-492.34%

Balance Sheet

Amount in Rupees Million

Particulars	As on Mar 31, 2017	As on Mar 31, 2016	% Change
Capital & Liabilities			
Capital	521.5	484.9	7.55%
Reserves & Surplus	56243.5	63754.8	-11.78%
Deposits	724630.9	693902.5	4.43%
Borrowings	12760.5	22400.0	-43.03%
Other Liabilities & Provisions	26030.3	22138.5	17.58%
Total	820186.7	802680.7	2.18%
Assets			
Cash & Bank Balance	35909.7	31267.4	14.85%
Balance with Banks and Money at Call & Short Notice	17949.6	762.7	2253.43%
Investments	212908.9	203536.2	4.60%
Advances	498161.1	501932.9	-0.75%
Fixed Assets	15433.2	7637.2	102.08%
Other Assets	39824.2	57544.3	-30.79%
Total	820186.7	802680.7	2.18%

Break-up:

1. Interest Earned

Amount in Rupees Million

Particulars	Q4 FY '16-17	Q4 FY '15-16	% Change	Year Ended Mar, 2017	Year Ended Mar, 2016	% Change
On Loans & Advances	11548.7	12246.5	-5.70%	47843.5	50276.6	-4.84%
Investments	4983.8	3821.6	30.41%	17826.1	16466.5	8.26%
Inter Bank Funds	249.4	354.7	-29.70%	1172.1	1453.8	-19.38%
Others	0.0	238.8	-100.00%	16.3	238.8	-93.17%
Total	16781.9	16661.6	0.72%	66858.0	68435.7	-2.31%

2. Interest Expended

Amount in Rupees Million

Particulars	Q4 FY '16-17	Q4 FY '15-16	% Change	Year Ended Mar, 2017	Year Ended Mar, 2016	% Change
Deposits	10010.0	9917.3	0.93%	40791.8	39867.6	2.32%
Borrowings	76.9	138.2	-44.36%	396.4	927.2	-57.25%
Others (Subordinated Debt)	145.4	135.0	7.70%	550.4	540.0	1.93%
Total	10232.3	10190.5	0.41%	41738.6	41334.8	0.98%

3. Other Income

Amount in Rupees Million

Particulars	Q4 FY '16-17	Q4 FY '15-16	% Change	Year Ended Mar, 2017	Year Ended Mar, 2016	% Change
Commission / Exchange	451.3	456.4	-1.12%	1648.8	1837.4	-10.26%
Insurance Commission	108.7	135.7	-19.90%	328.2	431.6	-23.96%
Treasury / Trading Income	229.3	413.1	-44.49%	1432.6	1470.9	-2.60%
Miscellaneous Income	456.2	386.5	18.03%	1519.0	1300.4	16.81%
Total	1245.5	1391.7	-10.51%	4928.6	5040.3	-2.22%

4. Operating Expenses

Amount in Rupees Million

Particulars	Q4 FY '16-17	Q4 FY '15-16	% Change	Year Ended Mar, 2017	Year Ended Mar, 2016	% Change
Payment for Employees	2996.6	2680.6	11.79%	11225.4	10574.0	6.16%
Rent, Taxes and Lightning	199.9	179.3	11.49%	754.6	720.5	4.73%
Printing & Stationery	30.7	21.0	46.19%	93.5	88.7	5.41%
Advertisement & Publicity	79.9	70.1	13.98%	150.9	132.6	13.80%
Depreciation in Bank's Property	283.4	168.2	68.49%	850.8	639.9	32.96%
Directors' Fees, Allowances & Expenses	1.9	3.3	-42.42%	9.8	9.1	7.69%
Auditors' Fees & Expenses	50.0	46.5	7.53%	155.1	148.5	4.44%
Law Charges	53.2	14.8	259.46%	99.3	64.5	53.95%
Postage, Telegrams, Telephones etc	23.2	15.3	51.63%	64.6	59.5	8.57%
Repairs & Maintenance	42.9	42.5	0.94%	153.1	133.2	14.94%
Insurance	159.8	142.0	125.6%	674.8	574.6	17.44%
Other Expenditure	1110.0	670.3	65.60%	2872.7	2316.9	23.99%
Total	5031.5	4053.9	24.12%	17104.6	15462.0	10.62%

Break-up:

5. Provisions & Contingencies

Amount in Rupees Million

Particulars	Q4 FY '16-17	Q4 FY '15-16	% Change	Year Ended Mar, 2017	Year Ended Mar, 2016	% Change
Provision for Tax	624.1	398.0	56.81%	1263.2	2756.5	-54.17%
Provision for Bad & Doubtful Debts	5913.2	3109.8	90.15%	21159.2	8696.2	143.32%
Provision for Standard Advances	1168.1	723.2	61.52%	2633.7	763.6	244.91%
Provision for Depreciation on Investments	344.9	1.9	18053%	551.9	1.9	28947%
Provision for Non Performing Investments	-102.8	115.0	-189.39%	2440.4	271.1	800.18%
Provision for Frauds/ Embezzlements	1.2	0.3	300.00%	14.0	7.2	94.44%
Provision for diminution in fair value of Restructured / Rescheduled advances	357.9	-1.4	-25664%	1145.0	0.0	
Provision for Contingent Liabilities	0.0	22.3	-100.00%	58.9	22.3	164.13%
Total	8306.6	4369.1	90.12%	29266.3	12518.8	133.78%

6. Deposits

Amount in Rupees Million

Particulars	As on Mar 31, 2017	As on Mar 31, 2016	% Change
Demand Deposits	95625.9	72119.4	32.59%
Saving Deposits	278975.7	234084.3	19.18%
Term Deposits	350029.3	387698.8	-9.72%
Total	724630.9	693902.5	4.43%

Geographical Break-up

S. No.	Particulars	Amount in Rupees Million					
		From J&K State		From Rest of India		Bank as Whole	
		Amount	% age	Amount	% age	Amount	% age
1	Deposits	614170	84.76	110460	15.24	724630	100.00
2	CASA Ratio		56.30		26.10		51.70
3	Gross Advances (net of TWC)	266590	49.76	269140	50.24	535730	100.00
4	Number of Branches	747	86.36	118	13.64	865	100.00
5	Number of ATM's	1010	92.15	86	7.85	1096	100.00

Movement in Gross NPA's

Amount in Rupees Million

Particulars	Q4 FY '16-17	Q4 FY '15-16	% Change	Year Ended Mar, 2017	Year Ended Mar, 2016	% Change
Balance at the start of the period	57149.1	33394.6	71.13%	43686.1	27640.8	58.05%
Additions during the period	6475.7	14798.2	-56.24%	32784.2	23832.2	37.56%
Reductions						
Up gradations during the period	348.9	464.4	-24.87%	1547.6	1889.2	-18.08%
Settlements & Write off	655.8	3214.3	-79.60%	8569.9	3280.3	161.25%
Recoveries during the period	2620.0	82.80	216.43%	6352.7	2617.4	142.71%
Balance at the close of the period	60000.1	43686.1	37.34%	60000.1	43686.1	37.34%

Movement in Restructured Assets

Amount in Rupees Million

Particulars	Q4 FY '16-17	Q4 FY '15-16	% Change	Year Ended Mar, 2017	Year Ended Mar, 2016	% Change
Balance at the start of the period	32489.6	25047.5	29.71%	32353.5	24673.3	31.13%
Additions during the period	33536.8	2440.5	1274.1%	34792.2	2702.6	1187.3%
Disbursements during the period	35.5	6904.6	-99.49%	1273.2	7850.0	-83.78%
Reductions / Reclassification / Up gradations	3.4	1007.2	-99.66%	9.2	1612.1	-99.43%
Recoveries during the period	2238.8	1031.9	116.96%	4590.0	1260.3	264.20%
Balance at the close of the period	63819.7	32353.5	97.26%	63819.7	32353.5	97.26%
NPA's out of outstanding restructured portfolio	8422.1	6106.1	37.93%	8422.1	6106.1	37.93%
Provisions held against these NPA's	4074.8	2069.5	96.90%	4074.8	2069.5	96.90%

Movement in Flexible Structuring Portfolio

Amount in Rupees Million

	Q4 FY '16-17	Q4 FY '15-16	% Change	Year Ended Mar, 2017	Year Ended Mar, 2016	% Change
Balance at the start of the period	3804.4	10263.1	-63%	11222.7	0.0	-
Additions during the period	0.0	1201.9	-100%	0.0	11222.7	-100%
Reductions during the period	1302.1	0.0	-	8657.9	0.0	-
Balance at the close of the period *	2556.2	11222.7	-77%	2556.2	11222.7	-77%

* The balance of Rs. 2556.2 Million comprises 2 accounts which are Standard non-Restructured as on Mar'17

Movement in Strategic Debt Restructuring Portfolio

Amount in Rupees Million

	Q4 FY '16-17	Q4 FY '15-16	% Change	Year Ended Mar, 2017	Year Ended Mar, 2016	% Change
Balance at the start of the period	4715.2	7693.9	-39%	10878.2	0.0	-
Additions during the period	1108.8	2935.0	-62%	2521.3	10878.2	-77%
Reductions during the period	2546.2	0.0	-	8955.8	0.0	-
Balance at the close of the period **	3121.8	10878.2	-71%	3121.8	10878.2	-71%

** The balance of Rs. 3121.8 Million comprises 3 accounts out of which 1 account for Rs. 897.8 Million is Standard non-Restructured, 2 accounts for Rs. 2224.0 Million are Restructured Standard as on Mar'17

Movement in S4A Portfolio

Amount in Rupees Million

	Q4 FY '16-17	Q4 FY '15-16	% Change	Year Ended Mar, 2017	Year Ended Mar, 2016	% Change
Balance at the start of the period	1201.8	0.0	-	0.0	0.0	-
Additions during the period	3060.8	0.0	-	4205.6	0.0	-
Reductions during the period	0.0	0.0	-	0.0	0.0	-
Balance at the close of the period ***	3712.0	0.0	-	3712.0	0.0	-

*** The balance of Rs. 3712.0 Million comprises 3 account out of which 2 accounts for Rs. 3060.8 Million are Standard Non- Restructured and 1 account for Rs. 651.2 Million is Restructured Standard as on Mar'17

Break-up of Deposits:

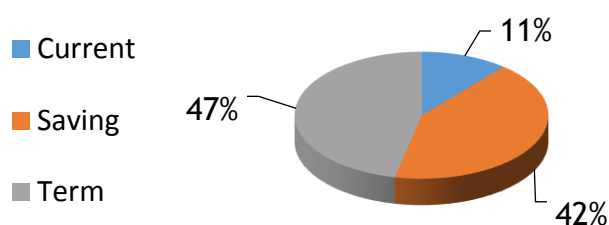
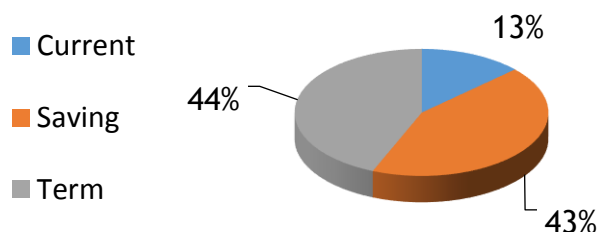
March, 2017

March, 2016

In J&K State

Total Deposits – Rs 614170 Million

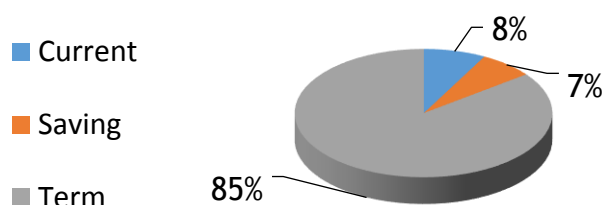
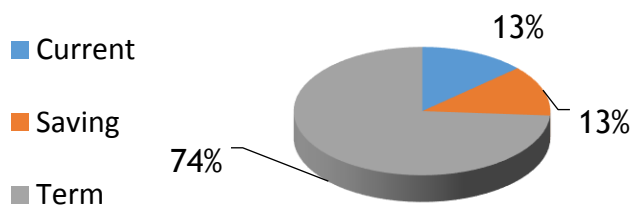
Total Deposits – Rs 527620 Million



In Rest of India

Total Deposits – Rs 110460 Million

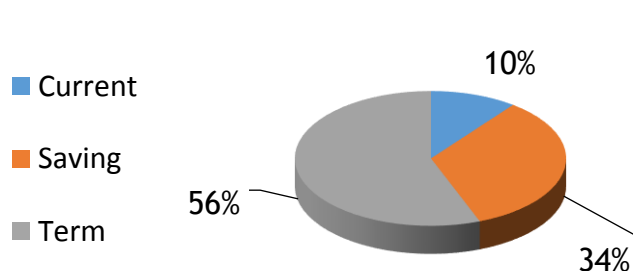
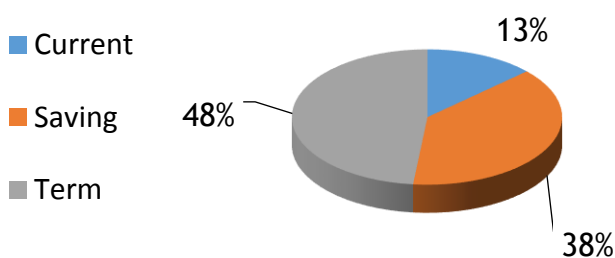
Total Deposits – Rs 166280 Million



Bank as Whole

Total Deposits – Rs 724630 Million

Total Deposits – Rs 693900 Million



Incremental Growth in Deposits

Amount in Rupees Million

Particulars		As on Mar 31, 2017	As on Mar 31, 2016	Increment	% Change
Deposits	In J&K State	614170	527620	86550	16%
	In Rest of India	110460	166280	-55820	-34%
	Whole Bank	724630	693900	30730	4%

Sectoral Break-up of Advances:

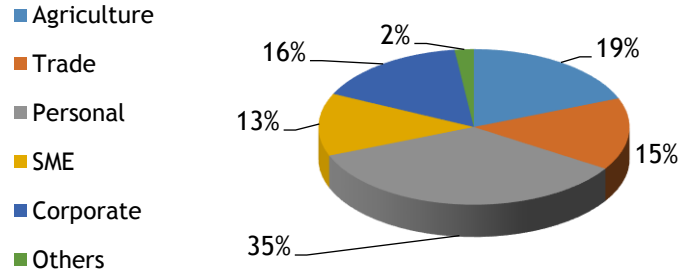
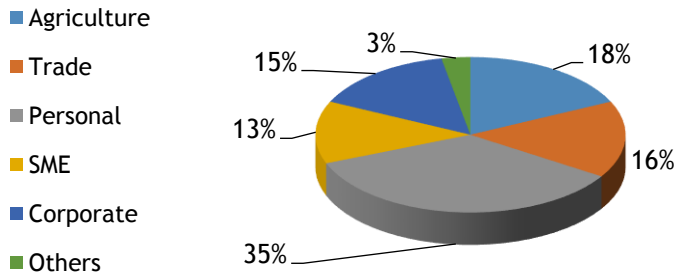
March, 2017

March, 2016

In J&K State

Gross Advances – Rs 268110 Million

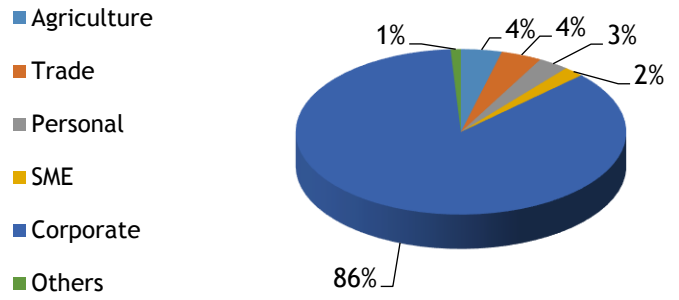
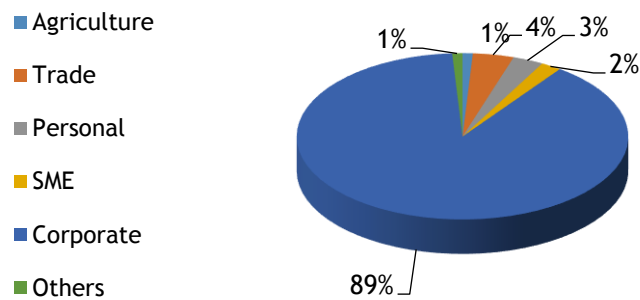
Gross Advances – Rs 256080 Million



In Rest of India

Gross Advances – Rs 280850 Million

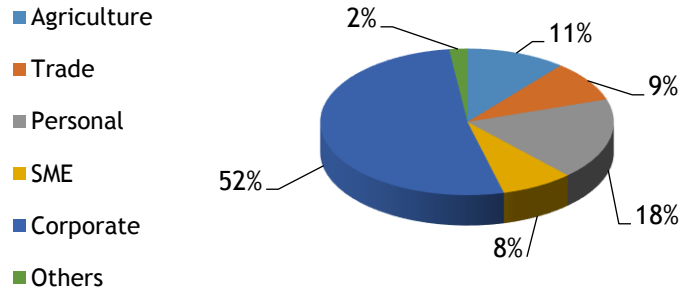
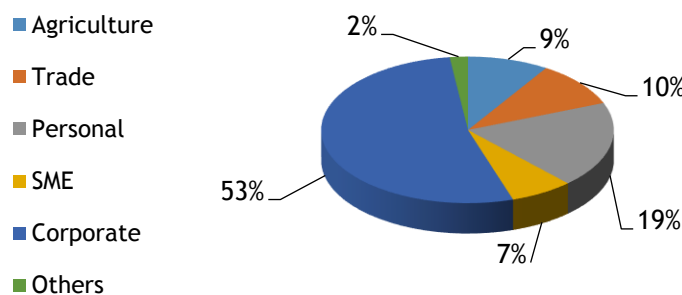
Gross Advances – Rs 274520 Million



Bank as Whole

Gross Advances – Rs 548960 Million

Gross Advances – Rs 530600 Million



Incremental Growth in Advances:

Amount in Rupees Million

Particulars		As on Mar 31, 2017	As on Mar 31, 2016	Increment	% Change
Gross Advances	In J&K State	268110	256080	12030	5%
	In Rest of India	280850	274520	6330	2%
	Whole Bank	548960	530600	18360	3%

Categorization of Investments (I)

Amount in Rupees Million

Particulars	As on Mar 31, 2017	As on Mar 31, 2016	% Change
Held to Maturity (HTM)			
□ Government & Other Approved Securities	138849.8	127160.7	9.19%
□ Shares			
□ Debentures & Bonds	212.3	200.8	5.73%
□ Subsidiaries & Joint Ventures	200.0	200.0	0.00%
□ Others	521.2	569.3	-8.45%
Sub-Total	139783.3	128130.8	9.09%
<i>Percentage of HTM to Total Investments</i>	<i>65.65%</i>	<i>62.95%</i>	
Held for Trading (HFT)			
□ Government & Other Approved Securities	104.5	0.0	
□ Shares	12.5	1.4	792.86%
□ Debentures & Bonds			
□ Subsidiaries & Joint Ventures			
□ Others			
Sub-Total	117.0	1.4	8257.14%
<i>Percentage of HFT to Total Investments</i>	<i>0.05%</i>	<i>0.00%</i>	
Available for Sale (AFS)			
□ Government & Other Approved Securities	24297.8	12319.7	97.23%
□ Shares	2717.2	1751.8	55.11%
□ Debentures & Bonds	14819.4	17915.0	-17.28%
□ Subsidiaries & Joint Ventures			
□ Others	31174.2	43417.5	-28.20%
□ Debt / Money Market related MF's			
Sub-Total	73008.6	75404.0	-3.18%
<i>Percentage of AFS to Total Investments</i>	<i>34.29%</i>	<i>37.05%</i>	
Total Investment	212908.9	203536.2	4.60%

Categorization of Investments (II)

Amount in Rupees Million

Particulars	As on Mar 31, 2017	As on Mar 31, 2016	% Change
SLR Securities	163252.1	139480.4	17.04%
Non SLR Securities	49656.8	64055.8	-22.48%
Total Investment	212908.9	203536.2	4.60%
SLR Securities as % age to total Investments	76.68%	68.53%	-
Non SLR Securities as % age to total Investments	23.32%	31.47%	-

Movement in Non Performing Investments

Amount in Rupees Million

Particulars	Q4 FY '16-17	Q4 FY '15-16	% Change	FY '16-17	FY '15-16	% Change
Opening balance	5680.9	2983.6	90.4%	3695.3	2512.4	47.08%
Additions during the period	222.2	750.0	-70.4%	2279.5	2091.1	9.01%
Recovery during the period	206.4	38.3	438.9%	278.1	908.2	-69.38%
Closing balance	5696.7	3695.3	54.2%	5696.7	3695.3	54.16%
Provisions held against NPIs	4454.6	1800.7	147.4%	4454.6	1800.7	147.38%

Duration of Investments

in Years

Particulars	As on Mar 31, 2017	As on Mar 31, 2016
HTM Portfolio	4.12	3.58
HFT Portfolio	5.91	0.00
AFS Portfolio	2.99	1.02
Total Portfolio	3.75	2.66

Yield on Investments (on daily average balances)

In percent

Particulars	Q4 FY '16-17	Q4 FY '15-16	FY '16-17	FY '15-16
SLR Securities	7.75	7.83	7.85	7.95
Non SLR Securities	6.10	7.21	6.58	7.85
Total Portfolio	7.29	7.62	7.43	7.91

Analytical Ratios:

Particulars	Q 4 FY '16-17	Q 4 FY '15-16	Year Ended Mar 2017	Year Ended Mar 2016
Net Interest Margins (%) *	0.87	0.90		
Annualized	3.50	3.60	3.38	3.85
Yield on Advances (%) *	2.32	2.52		
Annualized	9.26	10.09	10.02	10.90
Yield on Investments (%) *	1.82	1.91		
Annualized	7.29	7.62	7.43	7.91
Cost of Deposits (%) *	1.43	1.54		
Annualized	5.71	6.15	5.87	6.34
Post Tax Return on Assets (%)	-0.67	-0.07		
Annualized	-2.68	-0.30	-2.04	0.57
Post Tax Return on Average Networth (%)*	-10.06	-0.86		
Annualized	-40.23	-3.45	-26.98	6.64
Cost to Income Ratio (%)	64.55	51.55	56.92	48.11
Credit / Deposit (CD) Ratio (%)	68.75	72.33	68.75	72.33
CASA Ratio (%)	51.70	44.13	51.70	44.13
Business per Employee (In Rupees Million)	122.0	113.7	122.0	113.7
Net Profit per Employee (In Rupees Million)	-0.55	-0.05		
Annualized	-2.21	-0.22	-1.62	0.41
Number of Employees	10021	10141	10021	10141
Business Per Branch (In Rupees Million)	1413.6	1388.9	1413.6	1388.9
Net Profit per Branch (In Rs Million)				
Annualized	-25.6	-2.6	-18.9	4.8
Branches – Excluding Extension Counters, Controlling Offices & RCC's	865	861	865	861
Number of ATMs	1096	1006	1096	1006
Gross NPAs (In Rupees Million)	60000.1	43686.2	60000.1	43686.2
Net NPAs (In Rupees Million)	24253.7	21639.5	24253.7	21639.5
Gross NPA Ratio (%)	11.20	8.32	11.20	8.32
Net NPA Ratio (%)	4.87	4.31	4.87	4.31
NPA Coverage Ratio (%)	66.88	56.15	66.88	56.15
Capital Adequacy Ratio (%)	10.80	11.81	10.80	11.81
i. Tier I	8.70	10.60	8.70	10.60
ii. Tier II	2.10	1.21	2.10	1.21
Earnings per Share (In Rupees)	-11.41	-1.16		
Annualized	-45.62	-4.62	-33.59	8.58
Net Asset Value (In Rupees)	116.80	132.51	116.80	132.51
Adjusted Book Value (In Rupees)	66.90	87.88	66.90	87.88
Dividend Payout Ratio (%)	-	-	-	20.39
Dividend Yield (%)	-	-	-	2.92

* Ratios calculated on Fortnightly average balances

Shareholding Pattern as on May 05, 2017 vis-à-vis May 06, 2016:

S No.	PARTICULARS	Number of Shares Held as on May 05, 2017	% to Capital	Number of Shares Held as on May 06, 2016	% to Capital
1.	GOVERNMENT OF J&K	294307711	56.45%	257752660	53.17%
2.	INDIAN MUTUAL FUNDS	27759385	5.32%	29185357	6.02%
3.	INSURANCE COMPANIES	15374694	2.95%	15374694	3.17%
4.	BANKS	324965	0.06%	201690	0.04%
5.	NON RESIDENT INDIANS	4193828	0.80%	3830550	0.79%
6.	FOREIGN INSTITUTIONAL INVESTORS	2844567	0.55%	51167413	10.55%
7.	FOREIGN PORTFOLIO INVESTORS	85542168	16.41%	34260040	7.07%
8.	BODIES CORPORATES	20646936	3.96%	24868941	5.13%
9.	RESIDENT INDIVIDUALS	69405408	13.31%	66293003	13.67%
10.	CLEARING MEMBERS	933409	0.18%	1843672	0.38%
	TOTAL	521333071	100.00%	484778020	100.00%

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