

# Earnings Update

Reviewed Third Quarter & Nine Month Results

*December 31, 2020*



INR Million

The Board of Directors of The Jammu & Kashmir Bank Ltd. at their meeting held on February 09, 2021 took on record the Reviewed Financial Results for the Third Quarter ended December 31, 2020.

**Performance Highlights for the quarter ended December 31, 2020:**

- Net Profit of INR 659.4 Million for the quarter ended Dec, 2020 as compared to Net Profit of INR 496.4 Million during the quarter ended Dec, 2019.
- Deposits stood at INR 1038042.3 Million as on Dec, 2020 as compared to INR 931700.8 Million as on Dec, 2019 (up by 11% YoY).
- Advances stood at INR 665453.2 Million as on Dec, 2020 as compared to INR 644880.6 Million as on Dec, 2019 (Up by 3.2% YoY).
- EPS for the quarter ended Dec, 2020 at INR 0.92 compared to INR 0.89 for the quarter ended Dec, 2019.
- NIM for the quarter ended Dec, 2020 at 3.88 % (annualized) vis-à-vis 3.68 % for the quarter ended Dec, 2019.
- Post tax Return on Assets at 0.23 % (annualized) for the quarter ended Dec, 2020 compared to 0.19 % for the quarter ended Dec, 2019.
- Post Tax Return on Average Net-Worth (annualized) for the quarter ended Dec, 2020 at 4.80 % compared to 3.86 % recorded for the quarter ended Dec, 2019.
- Cost of Deposits (annualized) for the quarter ended Dec, 2020 at 4.04 % compared to 4.93 % recorded for the quarter ended Dec, 2019.
- Yield on Advances (annualized) for the quarter ended Dec, 2020 stood at 8.85 % as compared to 9.30 % for the quarter ended Dec, 2019.
- Business per Employee and Net Profit per Employee (annualized) were at INR 139.6 Million and INR 0.21 Million respectively for the quarter ended Dec, 2020 compared to Business of INR 124.2 Million and Net Profit of INR 0.16 Million pertaining to the quarter ended Dec, 2019.
- Gross and Net NPA's as percentages to Gross and Net Advances as on Dec, 2020 at 8.71 % and 2.50 % respectively compared to 11.10 % and 4.36 % as on Dec, 2019.
- NPA Coverage Ratio as on Dec, 2020 at 83.67 % as compared to 73.30 % as on Dec, 2019.
- Cost to Income Ratio stood at 55.87 % for the quarter ended Dec, 2020 as compared to 66.55 % for the quarter ended Dec, 2019.
- Capital Adequacy Ratio (Basel III) stood at 11.77 % as on Dec, 2020 which was recorded at 11.10 % as on Dec, 2019.

The Board of Directors of The Jammu & Kashmir Bank Ltd. at their meeting held on February 09, 2021 took on record the Reviewed Financial Results for the Nine Months ended December 31, 2020.

**Performance Highlights for the nine months ended December 31, 2020:**

- Net Profit of INR 1163.7 Million for the nine months ended Dec, 2020 as compared to Net Loss of INR **8453.1** Million during the nine months ended Dec, 2019.
- Deposits stood at INR 1038042.3 Million as on Dec, 2020 as compared to INR 977882.3 Million as on Mar, 2020 (up by 6.2% YTD).
- Advances stood at INR 665453.2 Million as on Dec, 2020 as compared to INR 643990.7 Million as on Mar, 2020 (Up by 3.3% YTD).
- EPS for the nine months ended Dec, 2020 at INR 1.63 compared to INR **-15.18** earned during the corresponding nine months of previous financial year.
- NIM for the nine months ended Dec, 2020 at 3.71 % (annualized) vis-à-vis 3.86 % for the corresponding nine months of previous financial year.
- Post tax Return on Assets at 0.14 % (annualized) for the nine months ended Dec, 2020 compared to **-1.10** % for the corresponding period of the previous financial year.
- Post Tax Return on Average Net-Worth (annualized) for the nine months ended Dec, 2020 at 2.84 % compared to **-20.12** % recorded for the corresponding nine months of last financial year.
- Cost of Deposits (annualized) for the nine months ended Dec, 2020 at 4.21 % compared to 5.03 % recorded for the corresponding nine months of last financial year.
- Yield on Advances (annualized) for the nine months ended Dec, 2020 stood at 8.71 % as compared to 9.45 % for the nine months ended Dec, 2019.
- Business per Employee and Net Profit per Employee (annualized) were at INR 139.6 Million and INR 0.13 Million respectively for the nine months ended Dec, 2020 compared to Business of INR 124.2 Million and Net Loss of INR 0.89 Million pertaining to the Nine months ended Dec, 2019.
- Gross and Net NPA's as percentages to Gross and Net Advances as on Dec, 2020 at 8.71 % and 2.50 % respectively compared to 10.97 % and 3.48 % as on Mar, 2020.
- NPA Coverage Ratio as on Dec, 2020 at 83.67 % as compared to 78.59 % as on Mar, 2020.
- Cost to Income Ratio stood at 61.79 % for the nine months ended Dec, 2020 as compared to 63.65 % for the nine months ended Dec, 2019.
- Capital Adequacy Ratio (Basel III) stood at 11.77 % as on Dec, 2020 which was recorded at 11.40 % as on Mar, 2020.

## Profit & Loss Account

Amount in INR Million

Particulars	Q 3 FY '20-21	Q 3 FY '19-20	% Change	9 Mths 20-21	9 Mths 19-20	% Change	Year ended Mar, '20
Interest Earned	20763.7	20673.6	0%	61595.3	62902.0	-2%	84462.9
Interest Expended	10712.4	11927.1	-10%	33061.7	35707.7	-7%	47396.2
<b>Net Interest Income</b>	<b>10051.3</b>	<b>8746.5</b>	15%	<b>28533.6</b>	<b>27194.3</b>	5%	<b>37066.7</b>
Other Income	2716.5	1286.6	111%	5409.0	4250.1	27%	5459.2
<b>Operating Income</b>	<b>12767.8</b>	<b>10033.1</b>	27%	<b>33942.6</b>	<b>31444.4</b>	8%	<b>42525.9</b>
Operating Expenses	7133.1	6677.5	7%	20973.8	20015.3	5%	27275.4
<b>Operating Profit</b>	<b>5634.7</b>	<b>3355.6</b>	68%	<b>12968.8</b>	<b>11429.1</b>	13%	<b>15250.5</b>
Provisions & Contingencies	4576.1	2832.2	62%	10489.0	20046.1	-48%	26251.0
<b>PBT</b>	<b>1058.6</b>	<b>523.4</b>	102%	<b>2479.8</b>	<b>-8617.0</b>		<b>-11000.5</b>
Tax Provision	399.2	27.0	1379%	1316.1	-163.9		393.6
<b>Net Profit</b>	<b>659.4</b>	<b>496.4</b>	33%	<b>1163.7</b>	<b>-8453.1</b>		<b>-11394.1</b>

## Balance Sheet

Amount in INR Million

Particulars	As on Dec 31, 2020	As on Dec 31, 2019	% Change	As on Mar 31, 2020
<b>Capital &amp; Liabilities</b>				
Capital	713.6	557.0	28%	713.6
Reserves & Surplus (includes retained earnings)	64384.9	57250.9	12%	63221.2
Deposits	1038042.3	931700.8	11%	977882.3
Borrowings	20162.9	20206.7	0%	20195.8
Other Liabilities & Provisions	36673.7	26211.6	40%	26708.1
<b>Total</b>	<b>1159977.5</b>	<b>1035926.9</b>	12%	<b>1088721.0</b>
<b>Assets</b>				
Cash & Bank Balance	37892.2	42323.3	-10%	29474.8
Balance with Banks and Money at Call & Short Notice	62588.2	23211.6	170%	68353.5
Investments	283322.0	234801.8	21%	230522.4
Advances	665453.2	644880.6	3%	643990.7
Fixed Assets	20104.8	16850.6	19%	20705.2
Other Assets	90617.1	73859.0	23%	95674.4
<b>Total</b>	<b>1159977.5</b>	<b>1035926.9</b>	12%	<b>1088721.0</b>

## Break-up:

### 1. Interest Earned on

Amount in INR Million

Particulars	Q3 FY '20-21	Q3 FY '19-20	% Change	9 Mths '20-21	9 Mths '19-20	% Change	FY Ended Mar, 2020
Loans & Advances	15764.7	15919.1	-1%	46336.9	49165.3	-6%	65725.0
Investments	4258.0	3973.2	7%	12910.1	11982.2	8%	16076.1
Inter Bank Funds	740.7	780.9	-5%	2348.0	1753.7	34%	2660.3
Others	0.3	0.4	-30%	0.3	0.9	-66%	1.5
<b>Total</b>	<b>20763.7</b>	<b>20673.6</b>	<b>0%</b>	<b>61595.3</b>	<b>62902.0</b>	<b>-2%</b>	<b>84462.9</b>

### 2. Interest Expended on

Amount in INR Million

Particulars	Q3 FY '20-21	Q3 FY '19-20	% Change	9 Mths '20-21	9 Mths '19-20	% Change	FY Ended Mar, 2020
Deposits	10212.4	11294.6	-10%	31561.1	33780.8	-7%	44969.0
Borrowings	3.2	3.6	-11%	10.0	34.2	-71%	37.7
Others (Subordinated Debt)	496.8	628.9	-21%	1490.6	1892.7	-21%	2389.5
<b>Total</b>	<b>10712.4</b>	<b>11927.1</b>	<b>-10%</b>	<b>33061.7</b>	<b>35707.7</b>	<b>-7%</b>	<b>47396.2</b>

### 3. Other Income

Amount in INR Million

Particulars	Q3 FY '20-21	Q3 FY '19-20	% Change	9 Mths '20-21	9 Mths '19-20	% Change	FY Ended Mar, 2020
Commission / Exchange	468.9	466.4	1%	1070.8	1331.9	-20%	1890.7
Insurance Commission	122.5	80.3	53%	316.4	285.9	11%	453.5
Treasury / Trading Income	1495.3	105.5	1317%	2545.3	649.8	292%	598.0
Miscellaneous Income	629.8	634.4	-1%	1476.5	1982.5	-26%	2517.0
<b>Total</b>	<b>2716.5</b>	<b>1286.6</b>	<b>111%</b>	<b>5409.0</b>	<b>4250.1</b>	<b>27%</b>	<b>5459.2</b>

### 4. Operating Expenses

Amount in INR Million

Particulars	Q3 FY '20-21	Q3 FY '19-20	% Change	9 Mths '20-21	9 Mths '19-20	% Change	FY Ended Mar, 2020
Payment for Employees	5044.8	4681.3	8%	15143.8	13963.3	8%	18860.5
Rent, Taxes and Lightning	238.3	256.6	-7%	704.9	742.7	-5%	996.4
Printing & Stationery	24.8	24.9	0%	66.4	71.7	-7%	95.7
Advertisement & Publicity	3.9	8.1	-52%	11.2	73.9	-85%	118.1
Depreciation in Bank's Property	336.6	298.2	13%	1010.9	861.6	17%	1254.0
Directors' Fees & Expenses	2.9	2.1	39%	9.1	6.1	50%	4.5
Auditors' Fees & Expenses	40.1	42.0	-5%	115.9	123.4	-6%	177.1
Law Charges	29.2	30.8	-5%	86.6	65.2	33%	96.3
Postage, Telephones etc	11.7	8.5	37%	36.4	29.7	23%	40.6
Repairs & Maintenance	49.6	49.6	0%	150.2	145.3	3%	197.7
Insurance	280.4	183.9	52%	861.1	651.7	32%	902.8
Other Expenditure	1070.8	1091.5	-2%	2777.3	3280.7	-15%	4531.7
<b>Total</b>	<b>7133.1</b>	<b>6677.5</b>	<b>7%</b>	<b>20973.8</b>	<b>20015.3</b>	<b>5%</b>	<b>27275.4</b>

## Break-up:

### 5. Provisions & Contingencies

Amount in INR Million

Particulars	Q3 FY '20-21	Q3 FY '19-20	% Change	9 Mths '20-21	9 Mths '19-20	% Change	FY Ended Mar, 2020
Provision for Tax	399.2	27.0	1377%	1316.1	-163.9	-903%	393.6
Provision for Bad & Doubtful Debts	2344.3	3708.1	-37%	5784.7	19364.5	-70%	25226.6
Provision for Standard Advances	1832.4	-977.4		4230.4	-1192.5		-176.5
Provision for Depreciation on Investments	-8.0	-38.5	-79%	92.8	64.0	45%	-273.7
Provision for Non Performing Investments	398.7	140.0	185%	372.7	1818.7	-80%	1790.5
Provision for Frauds/ Embezzlements	8.7	0.0		17.2	-8.7		-9.2
Provision for diminution in fair value of Restructured / Rescheduled advances	0.0	0.0		0.0	0.0		-306.7
Provision for Contingent Liabilities	0.0	0.0		-8.8	0.0		0.0
<b>Total</b>	<b>4975.3</b>	<b>2859.2</b>	<b>74%</b>	<b>11805.1</b>	<b>19882.2</b>	<b>-41%</b>	<b>26644.6</b>

### 6. Deposits

Amount in INR Million

Particulars	As on Dec 31, 2020	As on Dec 31, 2019	% Change	As on Mar 31, 2020
Demand Deposits	111793.1	99374.2	12%	123738.4
Saving Deposits	453356.2	380802.4	19%	400954.8
Term Deposits	472893.0	451524.2	5%	453189.0
<b>Total</b>	<b>1038042.3</b>	<b>931700.8</b>	<b>11%</b>	<b>977882.3</b>

### Geographical Break-up (as on December 2020)

Particulars	UT of J&K		RoI (incl Ladakh)		Bank as a Whole	
	Amt. /No.	% age	Amt. /No.	% age	Amt. /No.	% age
Deposits (in Rs Million)	918423.9	88%	119618.4	12%	1038042.3	100%
CASA Ratio (in percent)	-	<b>56.10%</b>	-	<b>41.71%</b>	-	<b>54.44%</b>
Gross Advances (in Rs Million)	484221.2	68%	227553.0	32%	711774.2	100%
Gross NPAs (in Rs. Million)	23295.0	38%	38665.6	62%	61960.6	100%
Number of Branches	794	83%	162	17%	<b>956</b>	<b>100%</b>
Number of ATM's	1232	89%	150	11%	<b>1382</b>	<b>100%</b>

### Movement in Gross NPA's

Amount in INR Million

Particulars	Q3 FY '20-21	Q3 FY '19-20	% Change	9 Mths '20-21	9 Mths '19-20	% Change	FY Ended Mar, 2020
Balance at the start of the period	63170.9	74732.9	-15%	76716.3	62213.5	23%	62213.5
Additions during the period	251.7	7723.4	-97%	1091.0	32887.4	-97%	40537.9
Up gradations during the period	463.8	4352.5	-89%	1510.2	14531.2	-90%	19420.1
Write off (includes Technical Write off)	13.4	3.2	320%	12154.1	301.8	3927%	672.0
Compromise / Settlements	86.5	52.6	64%	181.4	161.1	13%	177.5
Recoveries during the period	898.3	932.0	-4%	2000.8	2990.8	-33%	5765.5
Balance at the close of the period	<b>61960.6</b>	<b>77116.0</b>	<b>-20%</b>	<b>61960.6</b>	<b>77116.0</b>	<b>-20%</b>	<b>76716.3</b>

### Movement in Restructured Assets

Amount in INR Million

Particulars	Q3 FY '20-21	Q3 FY '19-20	% Change	9 Mths '20-21	9 Mths '19-20	% Change	FY Ended Mar, 2020
Balance at the start of the period	23046.5	47609.7	-52%	22396.1	49995.9	-55%	49995.9
Additions during the period	986.3	277.2	256%	1429.5	1470.2	-3%	1870.6
Disbursements during the period	7.3	4.1	79%	68.6	0.1		0.1
Reductions / Reclassification / Up gradations	2103.6	18233.2	-88%	1795.2	19854.3	-91%	27503.9
Recoveries during the period	612.1	1022.3	-40%	774.6	2976.6	-74%	1966.6
Balance at the close of the period	<b>21324.4</b>	<b>28635.4</b>	<b>-26%</b>	<b>21324.4</b>	<b>28635.4</b>	<b>-26%</b>	<b>22396.1</b>
NPA's out of outstanding restructured portfolio	16453.0	19721.2	-17%	16453.0	19721.2	-17%	18315.3
Provisions held against these NPA's	10433.6	8488.6	23%	10433.6	8488.6	23%	9148.9

**Restructured Advances Breakup (as on Dec. 2020)**

Amount in INR Million

Particulars	Standard		NPA		Total Restructured	
	Amount	Prov.	Amount	Prov.	Amount	Prov.
Flood 2014	186.5	9.3	2332.3	1941.2	<b>2518.9</b>	<b>1950.5</b>
Rehab 2016	864.8	43.2	4517.7	2238.2	<b>5382.4</b>	<b>2281.5</b>
Rehab 2019	1840.6	92.0	0.4	0.1	<b>1841.0</b>	<b>92.2</b>
Others	1571.1	78.6	3057.1	2373.9	<b>4628.2</b>	<b>2452.5</b>
<b>TOTAL J&amp;K</b>	<b>4462.9</b>	<b>223.1</b>	<b>9907.6</b>	<b>6553.5</b>	<b>14370.5</b>	<b>6776.6</b>
Rest of India	408.5	20.4	6545.4	3880.2	<b>6953.9</b>	<b>3900.6</b>
<b>BANK Total</b>	<b>4871.4</b>	<b>243.6</b>	<b>16453.0</b>	<b>10433.6</b>	<b>21324.4</b>	<b>10677.2</b>

**Break-up of Flood / Unrest /Rehab Restructured Loan Portfolio (J&K)**

Amount in INR Million

Category	31.12.2017	31.03.2018	31.03.2019	31.03.2020	31.12.2020
Term Loan	19888.9	14581.9	7652.7	44.7	413.3
CC/SOD	23442.0	24201.1	23674.0	638.1	2478.6
<b>Total Standard</b>	<b>43330.9</b>	<b>38783.0</b>	<b>31326.7</b>	<b>682.8</b>	<b>2891.9</b>
NPA	1546.6	4085.0	5683.4	8422.9	6850.4
<b>Total portfolio *</b>	<b>44877.5</b>	<b>42868.0</b>	<b>37010.1</b>	<b>9105.7</b>	<b>9742.3</b>

\* includes INR. 1841.0 Million of Rehab-2019 (TL INR. 287.0 Mio, CC/OD INR. 1553.6 Mio & NPA INR. 0.4 Mio) BOS Dec'2020

**Movement in Flexible Structuring Portfolio**

Amount in INR Million

	Q3 FY '20-21	Q3 FY '19-20	% Change	9 Mths '20-21	9 Mths '19-20	% Change	FY Ended Mar, 2020
Balance at the start of the period	2259.1	3248.1	-30%	2201.3	3305.0	-33%	3305.0
Additions during the period	0.0	8.6	-100%	0.0	8.6	-100%	0.0
Reductions during the period	0.0	0.0		0.0	0.0		1007.3
Balance at the close of the period *	<b>2220.6</b>	<b>3219.0</b>	<b>-31%</b>	<b>2220.6</b>	<b>3219.0</b>	<b>-31%</b>	<b>2201.3</b>

\* The balance of INR. 2220.6 Million comprises two accounts which are Standard non-Restructured as on Dec'2020



**Break-up of Deposits :**

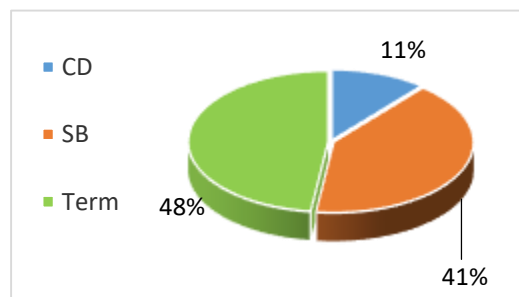
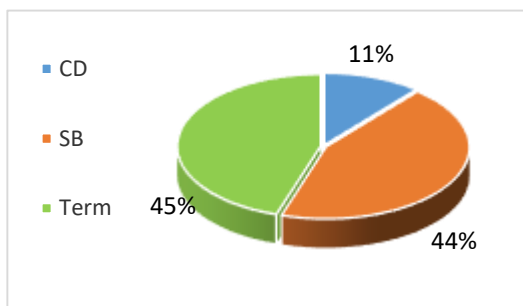
**December, 2020**

**December, 2019**

**Bank as Whole**

**Total Deposits – INR 1038042 Million**

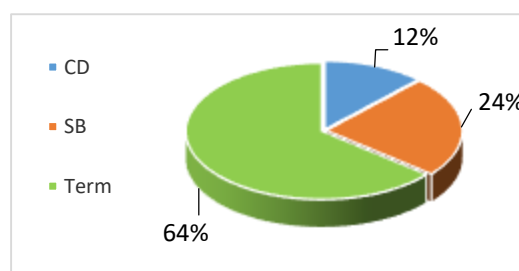
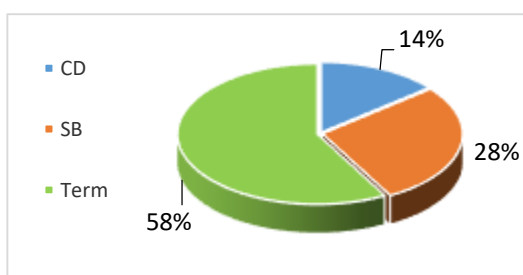
**Total Deposits – INR 931700 Million**



**Rest of India (incl ladakh UT)**

**Total Deposits – INR 119618 Million**

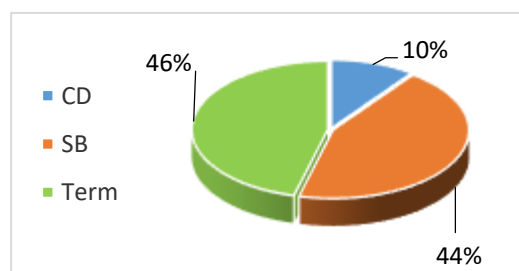
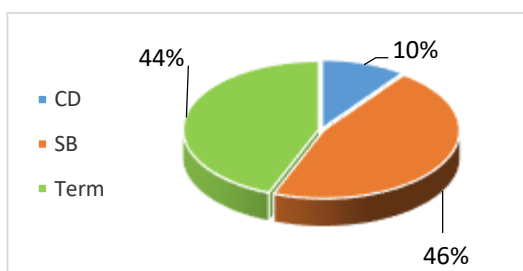
**Total Deposits – INR 120732 Million**



**J&K UT**

**Total Deposits – INR 918424 Million**

**Total Deposits – INR 810969 Million**



**Incremental Growth in Deposits**

**Amount in INR Million**

Particulars		As on Dec 31, 2020	As on Dec 31, 2019	Increment	% Change
Deposits	J&K UT	918423.9	810968.7	107455.2	13%
	Rest of India	119618.4	120732.1	-1113.7	-1%
	<b>Whole Bank</b>	<b>1038042.3</b>	<b>931700.8</b>	<b>106341.5</b>	<b>11%</b>

**Sectorial Break-up of Advances :**

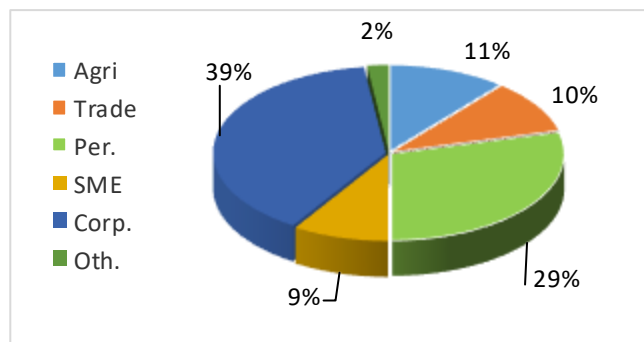
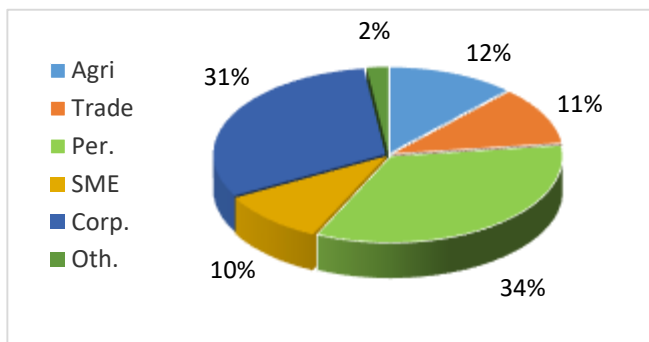
**December, 2020**

**December, 2019**

**Bank as Whole**

**Gross Advances – INR 711774 Million**

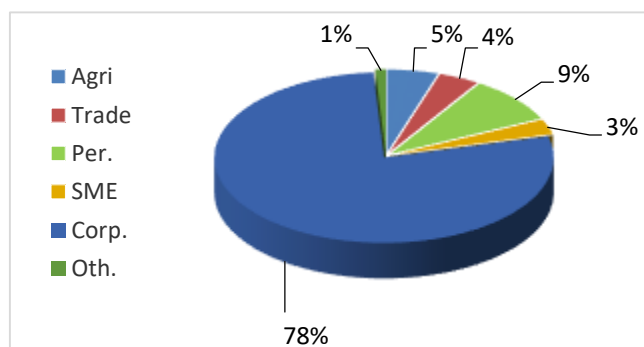
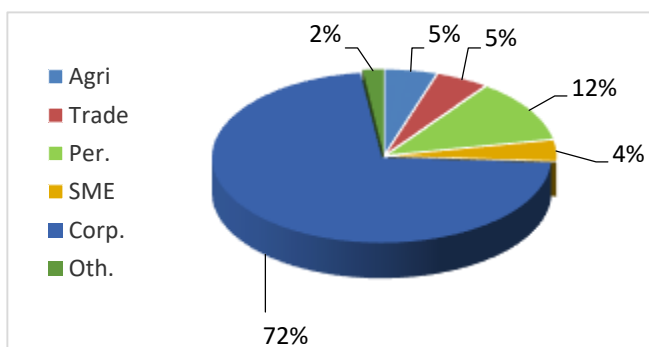
**Gross Advances – INR 694969 Million**



**Rest of India (incl ladakh UT)**

**Gross Advances – INR 227553 Million**

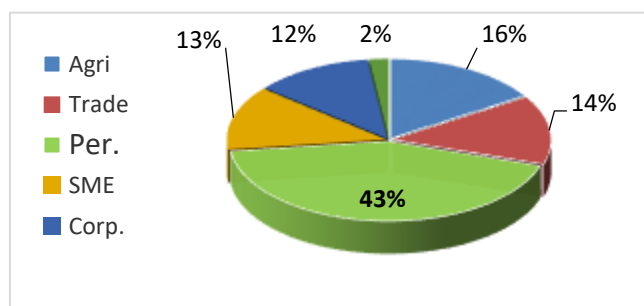
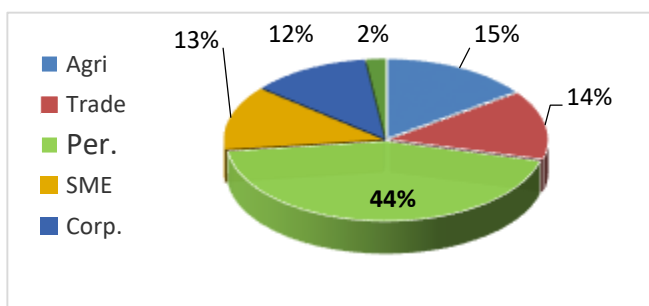
**Gross Advances – INR 278212 Million**



**J&K UT**

**Gross Advances – INR 484221 Million**

**Gross Advances – INR 416757 Million**



**Incremental Growth in Advances**

Amount in INR Million

Particulars		As on Dec 31, 2020	As on Dec 31, 2019	Increment	% Change
Gross Advances	J&K UT	484221.2	416757.0	67464.2	16%
	Rest of India	227553.0	278211.9	-50658.9	-18%
	<b>Whole Bank</b>	<b>711774.2</b>	<b>694968.9</b>	<b>16805.3</b>	<b>2%</b>

### Categorization of Investments (I)

Amount in INR Million

Particulars	As on Dec 31, 2020	As on Dec 31, 2019	% Change	As on Mar 31, 2020
<b>Held to Maturity (HTM)</b>				
□ Government & Other Approved Securities	206900.9	180651.5	15%	176255.3
□ Shares	0.0	0.0		0.0
□ Debentures & Bonds	215.2	199.6	8%	203.3
□ Subsidiaries & Joint Ventures	160.0	200.0	-20%	200.0
□ Others	87.5	456.7	-81%	456.7
<b>Sub-Total</b>	<b>207363.6</b>	<b>181507.8</b>	<b>14%</b>	<b>177115.3</b>
<i>Percentage of HTM to Total Investments</i>	<i>73%</i>	<i>77%</i>		<i>77%</i>
<b>Held for Trading (HFT)</b>				
□ Government & Other Approved Securities	100.6	51.3	96%	103.5
□ Shares	0.0	0.0		6.9
□ Debentures & Bonds	0.0	0.0		0.0
□ Subsidiaries & Joint Ventures	0.0	0.0		0.0
□ Others	0.0	0.0		0.0
<b>Sub-Total</b>	<b>100.6</b>	<b>51.3</b>	<b>96%</b>	<b>110.4</b>
<i>Percentage of HFT to Total Investments</i>	<i>0%</i>	<i>0%</i>		<i>0%</i>
<b>Available for Sale (AFS)</b>				
□ Government & Other Approved Securities	60676.4	23501.7	158%	30805.8
□ Shares	1124.6	964.2	17%	943.4
□ Debentures & Bonds	3702.5	9336.9	-60%	5430.0
□ Subsidiaries & Joint Ventures	0.0	0.0		0.0
□ Others	10354.3	19439.9	-47%	16117.5
□ Debt / Money Market related MF's	0.0	0.0		
<b>Sub-Total</b>	<b>75857.8</b>	<b>53242.7</b>	<b>42%</b>	<b>53296.7</b>
<i>Percentage of AFS to Total Investments</i>	<i>27%</i>	<i>23%</i>		<i>23%</i>
<b>Total Investment</b>	<b>283322.0</b>	<b>234801.8</b>	<b>21%</b>	<b>230522.4</b>

### Categorization of Investments (II)

Amount in INR Million

Particulars	As on Dec 31, 2020	As on Dec 31, 2019	% Change	As on Mar 31, 2020
SLR Securities	267677.9	204204.5	31%	207164.6
Non SLR Securities	15644.1	30597.3	-49%	23357.8
<b>Total Investment</b>	<b>283322.0</b>	<b>234801.8</b>	<b>21%</b>	<b>230522.4</b>
SLR Securities as % age to total Investments	94%	87%	-	90%
Non SLR Securities as % age to total Investments	6%	13%	-	10%

Previous period figures wherever necessary have been recast

### Movement in Non Performing Investments

Amount in INR Million

Particulars	Q3 FY '20-21	Q3 FY '19-20	% Change	9 Mths '20-21	9 Mths '19-20	% Change	FY Ended Mar, 2020
Opening balance	7956.3	6372.0	25%	7974.4	5456.6	46%	5456.6
Additions during the period	456.7	0.0		456.7	1013.1	-55%	2776.4
Recovery during the period	9.8	46.5	-79%	27.9	144.2	-81%	258.6
Closing balance	<b>8403.2</b>	<b>6325.5</b>	<b>33%</b>	<b>8403.2</b>	<b>6325.5</b>	<b>33%</b>	<b>7974.4</b>
Provisions held against NPIs	6933.2	6182.5	12%	6933.2	6182.5	12%	6560.5

### Duration of Investments

in Years

Particulars	As on Dec 31, 2020	As on Dec 31, 2019	As on Mar 31, 2020
HTM Portfolio	3.84	3.80	3.97
HFT Portfolio	4.03	5.50	6.84
AFS Portfolio	0.63	0.51	0.50
<b>Total Portfolio</b>	<b>3.00</b>	<b>3.08</b>	<b>3.19</b>

### Yield on Investments (on daily average balances)

In percent

Particulars	Q3 FY '20-21	Q3 FY '19-20	9 Mths '20-21	9 Mths '19-20	FY Ended Mar, 2020
SLR Securities	6.42	7.41	6.71	7.48	7.67
Non SLR Securities	3.49	4.67	4.41	5.53	5.42
<b>Total Portfolio</b>	<b>6.14</b>	<b>6.94</b>	<b>6.42</b>	<b>7.12</b>	<b>7.28</b>

### Analytical Ratios:

Particulars	Q3 FY '20-21	Q3 FY '19-20	9 Mths '20-21	9 Mths '19-20	FY Ended Mar, 2020
Net Interest Margins (%) *	0.97	0.92	2.78	2.89	
<b>Annualized</b>	<b>3.88</b>	<b>3.68</b>	<b>3.71</b>	<b>3.86</b>	<b>3.92</b>
Yield on Advances (%) *	2.21	2.32	6.53	7.09	
<b>Annualized</b>	<b>8.85</b>	<b>9.30</b>	<b>8.71</b>	<b>9.45</b>	<b>9.48</b>
Yield on Investments (%) *	1.52	1.69	4.70	5.22	
<b>Annualized</b>	<b>6.07</b>	<b>6.75</b>	<b>6.27</b>	<b>6.96</b>	<b>6.98</b>
Cost of Deposits (%) *	1.01	1.23	3.16	3.77	
<b>Annualized</b>	<b>4.04</b>	<b>4.93</b>	<b>4.21</b>	<b>5.03</b>	<b>4.96</b>
Post Tax Return on Assets (%)	0.06	0.05	0.10	-0.82	
<b>Annualized</b>	<b>0.23</b>	<b>0.19</b>	<b>0.14</b>	<b>-1.10</b>	<b>-1.10</b>
Post Tax Return on Average Networth (%)*	1.20	0.96	2.13	-15.09	
<b>Annualized</b>	<b>4.80</b>	<b>3.86</b>	<b>2.84</b>	<b>-20.12</b>	<b>-19.96</b>
Cost to Income Ratio (%)	55.87	66.55	61.79	63.65	64.14
Credit / Deposit (CD) Ratio (%)	64.11	69.22	64.11	69.22	65.86
CASA Ratio (%)	54.44	51.54	54.44	51.54	53.66
Business per Employee (INR Million)	139.6	124.2	139.6	124.2	128.5
Net Profit per Employee (INR Million)	0.05	0.04	0.09	-0.67	
<b>Annualized</b>	<b>0.21</b>	<b>0.16</b>	<b>0.13</b>	<b>-0.89</b>	<b>-0.90</b>
Number of Employees	12392	12695	12392	12695	12623
Business Per Branch (INR Million)	1810.0	1650.9	1810.0	1650.9	1693.0
Net Profit per Branch (INR Mio) <b>Ann.</b>	<b>2.8</b>	<b>2.1</b>	<b>1.6</b>	<b>-11.8</b>	<b>-11.9</b>
Branches – Excluding Extension Counters, Controlling Offices & RCC's	956	955	956	955	955
Number of ATMs	1382	1349	1382	1349	1354
Gross NPAs (INR Million)	61960.6	77116.0	61960.6	77116.0	76716.3
Net NPAs (INR Million)	16643.2	28103.2	16643.2	28103.2	22438.2
Gross NPA Ratio (%)	8.71	11.10	8.71	11.10	10.97
Net NPA Ratio (%)	2.50	4.36	2.50	4.36	3.48
NPA Coverage Ratio (%)	83.67	73.30	83.67	73.30	78.59
Credit Cost (%)	1.41	2.28	1.18	3.95	3.81
Capital Adequacy Ratio (%)	<b>11.77</b>	<b>11.10</b>	<b>11.77</b>	<b>11.10</b>	<b>11.40</b>
i. Tier I	10.05	9.65	10.05	9.65	9.88
ii. Tier II	1.73	1.45	1.73	1.45	1.52
Earnings per Share (In INR)	0.92	0.89	1.63	-15.18	
<b>Annualized</b>	<b>3.70</b>	<b>3.57</b>	<b>2.17</b>	<b>-20.24</b>	<b>-15.97</b>
Net Asset Value (In INR)	77.54	93.12	77.54	93.12	75.65
Adjusted Book Value (In INR)	54.21	42.66	54.21	42.66	44.20
Dividend Payout Ratio (%)	-	-	-	-	-
Dividend Yield (%)	-	-	-	-	-

Previous period figures have been recast wherever necessary

### Shareholding Pattern as on Dec 31, 2020 vis-à-vis Dec 31, 2019:

S No.	PARTICULARS	Number of Shares Held as on Dec 31, 2020	% to Capital	Number of Shares Held as on Dec 31, 2019	% to Capital
1.	GOVERNMENT OF J&K	486425578	68.18	329833032	59.23
2.	RESIDENT INDIVIDUALS	142598558	19.99	89704069	16.11
3.	FII / FPI	41748582	5.85	80282549	14.42
4.	INDIAN MUTUAL FUNDS	840738	0.12	25472890	4.58
5.	INDIAN FINANCIAL INSTITUTIONS	15381644	2.16	15658967	2.81
6.	BODIES CORPORATES	14788240	2.07	7330501	1.32
7.	NON RESIDENT INDIANS	8491392	1.19	6293840	1.13
8.	Others (AIF / IEPF / Trusts)	897447	0.12	1880208	0.33
9.	CLEARING MEMBERS	2278759	0.32	402336	0.07
	<b>TOTAL</b>	<b>713450938</b>	<b>100</b>	<b>556858392</b>	<b>100</b>

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E&OE; Rounding Errors