

# Earnings Update

Reviewed Second Quarter & Half Year Results  
*September 30, 2020*



INR Million

The Board of Directors of The Jammu & Kashmir Bank Ltd. at their meeting held on November 06, 2020 took on record the Reviewed Financial Results for the Second Quarter ended September 30, 2020.

**Performance Highlights for the quarter ended September 30, 2020:**

- Net Profit of INR 439.3 Million for the quarter ended Sep, 2020 as compared to Net Loss of INR **9168.1** Million for the quarter ended Sep, 2019.
- Deposits stood at INR 1004691.5 Million as on Sep, 2020 as compared to INR 916202.2 Million as on Sep, 2019 (up by 10% YoY).
- Net Advances were at INR 668138.7 Million as on Sep, 2020 as compared to INR 656095.1 Million as on Sep, 2019 (up by 2% YoY).
- EPS for the quarter ended Sep, 2020 at INR 0.62 compared to INR **-16.46** for the quarter ended Sep, 2019.
- NIM for the quarter ended Sep, 2020 at 3.68% (annualized) vis-à-vis 4.00% for the quarter ended Sep, 2019.
- Post tax Return on Assets at 0.16% (annualized) for the quarter ended Sep, 2020 compared to **-3.59%** for the quarter ended Sep, 2019.
- Post Tax Return on Average Net-Worth (annualized) for the quarter ended Sep, 2020 at 3.23% compared to **-65.61%** recorded for the quarter ended Sep, 2019.
- Cost of Deposits (annualized) for the quarter ended Sep, 2020 at 4.20% compared to 5.11% recorded for the corresponding quarter of previous year.
- Yield on Advances (annualized) for the quarter ended Sep, 2020 stood at 8.61% as compared to 9.69% for the corresponding quarter of previous year.
- Business per Employee and Net Profit per Employee (annualized) were at INR 136.2 Million and INR 0.14 Million respectively for the quarter ended Sep, 2020 compared to Business of INR 124.7 Million and Net Loss of INR **2.87** Million pertaining to quarter ended Sep, 2019.
- Gross and Net NPA's as percentages to Gross and Net Advances as on Sep, 2020 at 8.87% and 3.03% respectively compared to 10.64% and 4.48% as on Sep, 2019.
- NPA Coverage Ratio as on Sep, 2020 at 80.40% as compared to 71.46% as on Sep, 2019.
- Cost to Income Ratio stood at 63.13% for the quarter ended Sep, 2020 as compared to 62.41% for the quarter ended Sep, 2019.
- Capital Adequacy Ratio stood at 11.86% as on Sep, 2020 which was recorded at 11.17% as on Sep, 2019.

The Board of Directors of The Jammu & Kashmir Bank Ltd. at their meeting held on November 06, 2020 took on record the Reviewed Financial Results for the Half Year ended September 30, 2020.

**Performance Highlights for the half year ended September 30, 2020:**

- Net Profit of INR 504.3 Million for the half-year ended Sep, 2020 as compared to Net Loss of INR 8949.4 Million for the half-year ended Sep, 2019.
- Deposits stood at INR 1004691.5 Million as on Sep, 2020 as compared to INR 977882.3 Million as on Mar, 2020 (up by 3%).
- Net Advances were at INR 668138.7 Million as on Sep, 2020 as compared to INR 643990.7 Million as on Mar, 2020 (Up by 4%).
- EPS for the half year ended Sep, 2020 at INR 0.71 compared to INR -16.07 for the corresponding half year of previous financial year.
- NIM for the half year ended Sep, 2020 at 3.62% (annualized) vis-à-vis 3.95% for the corresponding half year of previous financial year.
- Post tax Return on Assets at 0.09% (annualized) for the half year ended Sep, 2020 compared to -1.76% for the corresponding period of the previous financial year.
- Post Tax Return on Average Net-Worth (annualized) for the half year ended Sep, 2020 at 1.86% compared to -32.10% recorded for the corresponding half year of last financial year.
- Cost of Deposits (annualized) for the half year ended Sep, 2020 at 4.30% compared to 5.07% recorded for the corresponding half year of last financial year.
- Yield on Advances (annualized) for the half year ended Sep, 2020 stood at 8.64% as compared to 9.52% for the half year ended Sep, 2019.
- Business per Employee and Net Profit per Employee (annualized) were at INR 136.2 Million and INR 0.08 Million respectively for the half year ended Sep, 2020 compared to Business of INR 124.7 Million and Net Loss of INR 1.40 Million pertaining to the half year ended Sep, 2019.
- Gross and Net NPA's as percentages to Gross and Net Advances as on Sep, 2020 at 8.87% and 3.03% respectively compared to 10.97% and 3.48% as on Mar, 2020.
- NPA Coverage Ratio as on Sep, 2020 at 80.40% as compared to 78.59% as on Mar, 2020.
- Cost to Income Ratio stood at 65.36% for the half year ended Sep, 2020 as compared to 62.29% for the half year ended Sep, 2019.
- Capital Adequacy Ratio stood at 11.86% as on Sep, 2020 which was recorded at 11.40% as on Mar, 2020.

**Profit & Loss Account**

Amount in INR Million

Particulars	Q 2 FY '20-21	Q 2 FY '19-20	% Change	H 1 FY '20-21	H 1 FY '19-20	% Change	FY ended Mar '20
Interest Earned	20448.4	21507.8	-5%	40831.6	42228.4	-3%	84462.9
Interest Expended	11009.6	12081.7	-9%	22349.3	23780.6	-6%	47396.2
<b>Net Interest Income</b>	<b>9438.8</b>	<b>9426.1</b>	0%	<b>18482.3</b>	<b>18447.8</b>	0%	<b>37066.7</b>
Other Income	1496.3	1121.6	33%	2692.5	2963.5	-9%	5459.2
<b>Operating Income</b>	<b>10935.1</b>	<b>10547.7</b>	4%	<b>21174.8</b>	<b>21411.3</b>	-1%	<b>42525.9</b>
Operating Expenses	6903.2	6582.7	5%	13840.7	13337.8	4%	27275.4
<b>Operating Profit</b>	<b>4031.9</b>	<b>3965.0</b>	2%	<b>7334.1</b>	<b>8073.5</b>	-9%	<b>15250.5</b>
Provisions & Contingencies	3249.2	14281.7	-77%	5912.9	17213.8	-66%	26251.0
<b>PBT</b>	<b>782.7</b>	<b>-10316.7</b>	108%	<b>1421.2</b>	<b>-9140.3</b>	116%	<b>-11000.5</b>
Tax Provision	343.4	-1148.6	130%	916.9	-190.9	580%	393.6
<b>Net Profit</b>	<b>439.3</b>	<b>-9168.1</b>	105%	<b>504.3</b>	<b>-8949.4</b>	106%	<b>-11394.1</b>

**Balance Sheet**

Amount in INR Million

Particulars	As on Sep 30, 2020	As on Sep 30, 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)	63725.6	56754.5	12%	63221.2
Deposits	1004691.5	916202.2	10%	977882.3
Borrowings	20173.9	26217.7	-23%	20195.8
Other Liabilities & Provisions	33801.4	25368.6	33%	26708.1
<b>Total</b>	<b>1123106.0</b>	<b>1025100.0</b>	10%	<b>1088721.0</b>
<b>Assets</b>				
Cash & Bank Balance	36682.7	44979.3	-18%	29474.8
Balance with Banks and Money at Call & Short Notice	8976.7	20366.1	-56%	68353.5
Investments	288639.0	229743.8	26%	230522.4
Advances	668138.7	656095.1	2%	643990.7
Fixed Assets	20295.3	16779.1	21%	20705.2
Other Assets	100373.6	57136.6	76%	95674.4
<b>Total</b>	<b>1123106.0</b>	<b>1025100.0</b>	10%	<b>1088721.0</b>

## Break-up:

### 1. Interest Earned on

Amount in INR Million

Particulars	Q2 FY '20-21	Q2 FY '19-20	% Change	HY 1 FY '20-21	HY 1 FY '19-20	% Change	FY Ended Mar, 2020
Loans & Advances	15447.0	16998.8	-9%	30572.2	33246.2	-8%	65725.0
Investments	4348.1	3952.0	10%	8652.1	8008.9	8%	16076.1
Balance with RBI & Other Inter Bank Funds	653.3	557.0	17%	1607.3	972.8	65%	2660.3
Others	0.0	0.0		0.0	0.5	-100%	1.5
<b>Total</b>	<b>20448.4</b>	<b>21507.8</b>	<b>-5%</b>	<b>40831.6</b>	<b>42228.4</b>	<b>-3%</b>	<b>84462.9</b>

### 2. Interest Expended on

Amount in INR Million

Particulars	Q2 FY '20-21	Q2 FY '19-20	% Change	HY 1 FY '20-21	HY 1 FY '19-20	% Change	FY Ended Mar, 2020
Deposits	10509.6	11445.5	-8%	21348.7	22486.2	-5%	44969.0
Borrowings	3.0	4.4	-31%	6.8	30.6	-78%	37.7
Others (Subordinated Debt)	497.0	631.9	-21%	993.8	1263.8	-21%	2389.5
<b>Total</b>	<b>11009.6</b>	<b>12081.7</b>	<b>-9%</b>	<b>22349.3</b>	<b>23780.6</b>	<b>-6%</b>	<b>47396.2</b>

### 3. Other Income

Amount in INR Million

Particulars	Q2 FY '20-21	Q2 FY '19-20	% Change	HY 1 FY '20-21	HY 1 FY '19-20	% Change	FY Ended Mar, 2020
Commission / Exchange	373.6	417.8	-11%	601.9	865.5	-30%	1890.7
Insurance Commission	118.1	81.2	45%	193.9	205.6	-6%	453.5
Treasury / Trading Income	512.7	114.6	347%	1050.0	544.3	93%	598.0
Miscellaneous Income	491.9	508.0	-3%	846.7	1348.1	-37%	2517.0
<b>Total</b>	<b>1496.3</b>	<b>1121.6</b>	<b>33%</b>	<b>2692.5</b>	<b>2963.5</b>	<b>-9%</b>	<b>5459.2</b>

### 4. Operating Expenses

Amount in INR Million

Particulars	Q2 FY '20-21	Q2 FY '19-20	% Change	HY 1 FY '20-21	HY 1 FY '19-20	% Change	FY Ended Mar, 2020
Payment for Employees	5014.6	4643.2	8%	10099.0	9282.0	9%	18860.5
Rent, Taxes and Lightning	245.3	246.4	0%	466.6	486.1	-4%	996.4
Printing & Stationery	25.4	21.7	17%	41.6	46.8	-11%	95.7
Advertisement & Publicity	4.6	21.5	-79%	7.3	65.8	-89%	118.1
Depreciation in Bank's Property	340.6	288.7	18%	674.3	563.5	20%	1254.0
Directors' Fees, Allowances & Expenses	2.7	2.2	24%	6.2	4.0	55%	4.5
Auditors' Fees & Expenses	36.2	40.7	-11%	75.8	81.4	-7%	177.1
Law Charges	28.0	18.0	56%	57.4	34.4	67%	96.3
Postage, Telegrams, Telephones etc	12.7	10.2	25%	24.7	21.1	17%	40.6
Repairs & Maintenance	51.2	48.2	6%	100.6	95.7	5%	197.7
Insurance	310.3	218.7	42%	580.7	467.9	24%	902.8
Other Expenditure	831.6	1023.3	-19%	1706.5	2189.2	-22%	4531.7
<b>Total</b>	<b>6903.2</b>	<b>6582.7</b>	<b>5%</b>	<b>13840.7</b>	<b>13337.8</b>	<b>4%</b>	<b>27275.4</b>

## Break-up:

### 5. Provisions & Contingencies

Amount in INR Million

Particulars	Q2 FY '20-21	Q2 FY '19-20	% Change	HY 1 FY '20-21	HY 1 FY '19-20	% Change	FY Ended Mar, 2020
Provision for Tax	343.4	-1148.6	-130%	916.9	-190.9	-580%	393.6
Provision for Bad & Doubtful Debts	2356.4	14512.0	-84%	3440.4	15656.4	-78%	25226.6
Provision for Standard Advances	860.3	-119.7	-819%	2398.0	-215.1	-1215%	-176.5
Provision for Depreciation on Investments	62.0	-124.3	-150%	100.8	102.5	-2%	-273.7
Provision for Non Performing Investments	-31.2	21.3	-247%	-26.0	1678.7	-102%	1790.5
Provision for Frauds/ Embezzlements	10.5	-7.6	-239%	8.5	-8.7	-198%	-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	-8.8	0.0		-8.8	0.0		0.0
<b>Total</b>	<b>3592.6</b>	<b>13133.1</b>	<b>-73%</b>	<b>6829.8</b>	<b>17022.9</b>	<b>-60%</b>	<b>26644.6</b>

### 6. Deposits

Amount in INR Million

Particulars	As on Sep 30, 2020	As on Sep 30, 2019	% Change	As on Mar 31, 2020
Demand Deposits	106719.1	101788.7	5%	123738.4
Saving Deposits	429022.4	361924.1	19%	400954.8
Term Deposits	468950.1	452489.4	4%	453189.0
<b>Total</b>	<b>1004691.5</b>	<b>916202.2</b>	<b>10%</b>	<b>977882.3</b>

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

Particulars	UT J&K		RoI (incl. Ladakh)		Bank as a Whole	
	Amt. /No	% age	Amt. /No	% age	Amt. /No	% age
Deposits (INR Million)	880142.9	87.60	124548.7	12.40	1004691.6	100
CASA Ratio (in percent)	-	<b>55.38</b>	-	<b>38.78</b>	-	<b>53.32</b>
Gross Advances (INR Million)	474211.2	66.60	237868.8	33.40	712080.0	100
Gross NPA (INR Million)	24312.6	38.49	38858.3	61.51	63170.9	100
Number of Branches	792	82.93	163	17.07	955	100
Number of ATM's	1226	89	148	11	1374	100

## Movement in Gross NPA's

Amount in INR Million

Particulars	Q2 FY '20-21	Q2 FY '19-20	% Change	HY 1 FY '20-21	HY 1 FY '19-20	% Change	FY Ended Mar, 2020
Balance at the start of the period	76073.2	60308.4	26%	76716.3	62213.5	23%	62213.5
Additions during the period	469.3	19576.1	-98%	839.2	25164.0	-97%	40537.9
Up gradations during the period	511.0	4628.1	-89%	1046.4	10178.7	-90%	19420.1
Write off (includes Technical Write off)	12139.1	1.3	933677%	12140.6	313.8	3769%	672.0
Compromise / Settlements	89.8	53.1	69%	94.9	168.2	-44%	177.5
Other Recoveries	631.6	469.1	35%	1102.6	1983.9	-44%	5765.5
Balance at the close of the period	<b>63170.9</b>	<b>74732.9</b>	-15%	<b>63170.9</b>	<b>74732.9</b>	-15%	<b>76716.3</b>

## Movement in Restructured Assets

Amount in INR Million

Particulars	Q2 FY '20-21	Q2 FY '19-20	% Change	HY 1 FY '20-21	HY 1 FY '19-20	% Change	FY Ended Mar, 2020
Balance at the start of the period	22964.9	48670.2	-53%	22396.1	49995.9	-55%	49995.9
Additions during the period	379.8	1565.0	-76%	1098.5	3613.9	-70%	1870.6
Disbursements during the period	56.4	0.6	9300%	62.6	0.7	8843%	0.1
Reductions / Reclassification / Up gradations	50.1	384.7	-87%	81.7	1307.6	-94%	27503.9
Recoveries during the period	304.5	2241.5	-86%	428.9	4693.2	-91%	1966.6
Balance at the close of the period	<b>23046.5</b>	<b>47609.7</b>	-52%	<b>23046.5</b>	<b>47609.7</b>	-52%	<b>22396.1</b>
NPA's out of outstanding restructured portfolio	17796.8	18731.4	-5%	17796.8	18731.4	-5%	18315.3
Provisions held against these NPA's	10849.6	7160.0	52%	10849.6	7160.0	52%	9148.9

**Restructured Details (as on Sep. 2020)**

Amount in INR Million

Region	Category	Standard	NPA	Total	Prov. Against NPA
JK&L Portfolio	Flood	184.9	2420.4	2605.3	1987.7
	Unrest	741.4	5596.7	6338.1	2650.6
	Others	3862.3	2318.0	6180.2	2060.8
<b>JK&amp;L Total</b>		<b>4788.5</b>	<b>10335.1</b>	<b>15123.6</b>	<b>6699.1</b>
ROI Portfolio	CDR	50.7	21.7	72.4	21.7
	MSME	17.6	0.0	17.6	0.0
	Others	392.8	7440.0	7832.8	4128.8
<b>ROI Total</b>		<b>461.2</b>	<b>7461.7</b>	<b>7922.9</b>	<b>4150.5</b>
<b>BANK TOTAL</b>		<b>5249.7</b>	<b>17796.8</b>	<b>23046.5</b>	<b>10849.6</b>

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

INR Million

TL / CC / NPA Break-up of JKL Restructured (Flood / Rehab) Portfolio					
Category	31.12.2017	31.03.2018	31.03.2019	31.03.2020	30.09.2020
Term Loan	19888.9	14581.9	7652.7	44.7	86.8
CC/SOD	23442.0	24201.1	23674.0	638.1	839.5
<b>Total Standard</b>	<b>43330.9</b>	<b>38783.0</b>	<b>31326.7</b>	<b>682.8</b>	<b>926.3</b>
NPA	1546.6	4085.0	5683.4	8422.9	8017.1
<b>Total portfolio</b>	<b>44877.5</b>	<b>42868.0</b>	<b>37010.1</b>	<b>9105.7</b>	<b>8943.4</b>

**Movement in Flexible Structuring Portfolio**

Amount in INR Million

Particulars	Q2 FY '20-21	Q2 FY '19-20	% Change	HY 1 FY '20-21	HY 1 FY '19-20	% Change	FY Ended Mar, 2020
Balance at the start of the period	2258.1	2260.7	0%	2201.3	2297.7	-4%	2297.7
Additions during the period	0.0	0.0		0.0	0.0		0.0
Reductions during the period	0.0	0.0		0.0	0.0		0.0
Balance at the close of the period *	<b>2259.1</b>	<b>2223.1</b>	<b>2%</b>	<b>2259.1</b>	<b>2223.1</b>	<b>2%</b>	<b>2201.3</b>

\* The closing balance of INR. 2259.1 Million comprises two accounts which are Standard non-Restructured as on Sep'2020

**Break-up of Deposits :**

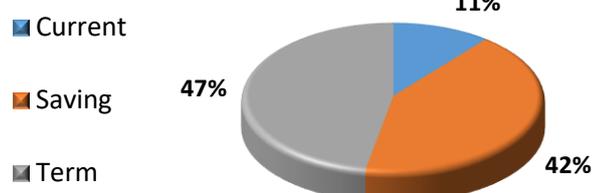
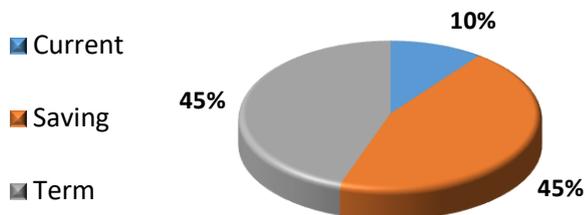
**September, 2020**

**September, 2019**

**J&K UT**

**Total Deposits – INR 880143 Million**

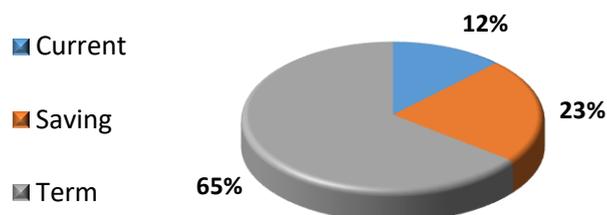
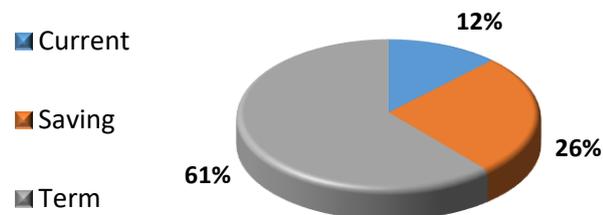
**Total Deposits – INR 793740 Million**



**Rest of India (incl. Ladakh UT)**

**Total Deposits – INR 124549 Million**

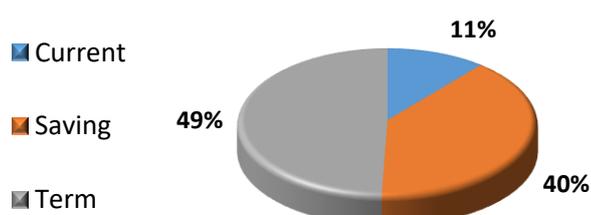
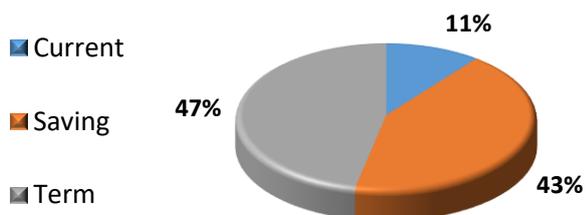
**Total Deposits – INR 122462 Million**



**Bank as Whole**

**Total Deposits – INR 1004692 Million**

**Total Deposits – INR 916202 Million**



**Incremental Growth in Deposits**

Amount in INR Million

Particulars		As on Sep 30, 2020	As on Sep 30, 2019	Increment	% Change
Deposits	J&K UT	880142.9	793740.6	86402.3	11%
	Rest of India	124548.7	122461.6	2087.1	2%
	Whole Bank	<b>1004691.6</b>	<b>916202.2</b>	<b>88489.4</b>	<b>10%</b>

**Sectoral Break-up of Advances :**

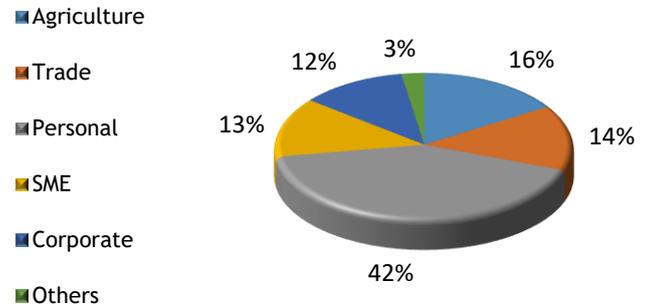
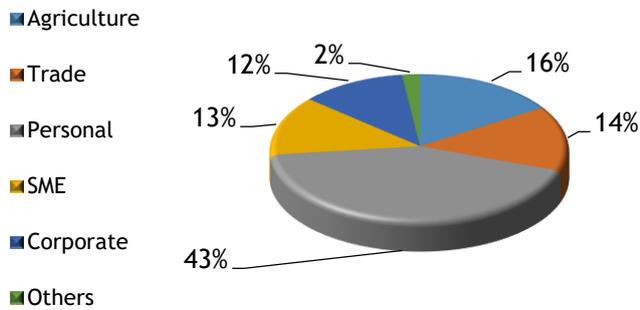
**September, 2020**

**September, 2019**

**J&K UT**

**Gross Advances – INR 474211 Million**

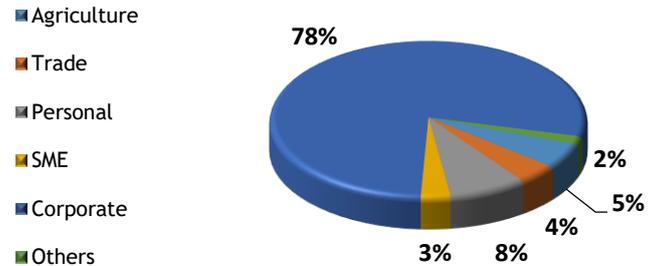
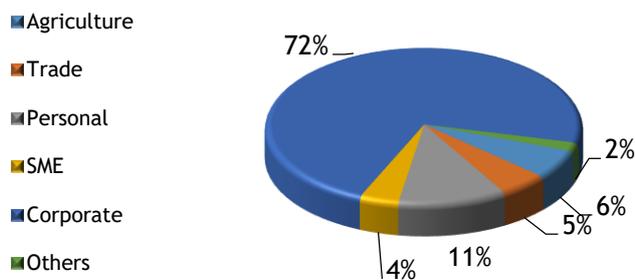
**Gross Advances – INR 412159 Million**



**Rest of India (incl. Ladakh UT)**

**Gross Advances – INR 237869 Million**

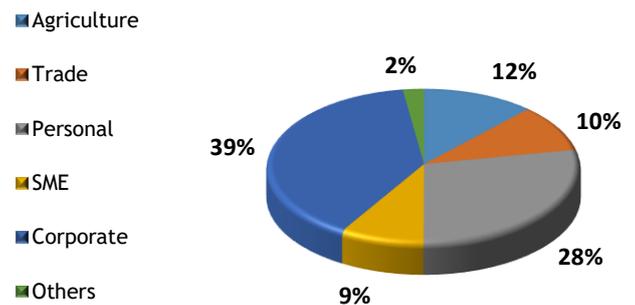
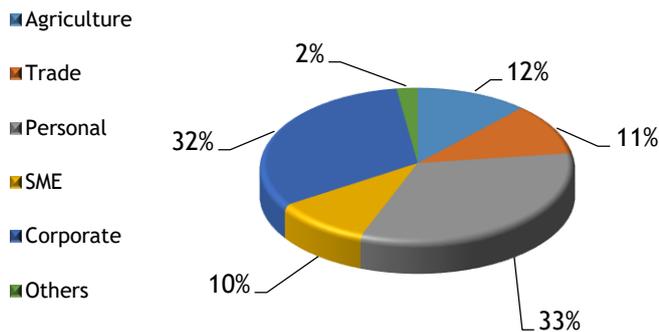
**Gross Advances – INR 290324 Million**



**Bank as Whole**

**Gross Advances – INR 712080 Million**

**Gross Advances – INR 702483 Million**



**Incremental Growth in Advances**

Amount in INR Million

Particulars		As on Sep 30, 2020	As on Sep 30, 2019	Increment	% Change
Gross Advances	J&K UT	474211.2	412158.8	62052.4	15%
	Rest of India	237868.8	290324.3	-52455.5	-18%
	Whole Bank	<b>712080.0</b>	<b>702483.1</b>	<b>9596.9</b>	<b>1%</b>

## Categorization of Investments (I)

Amount in INR Million

Particulars	As on Sep 30, 2020	As on Sep 30, 2019	% Change	As on Mar 31, 2020
<b>Held to Maturity (HTM)</b>				
□ Government & Other Approved Securities	204969.8	175802.0	17%	176255.3
□ Shares	0.0	0.0		0.0
□ Debentures & Bonds	211.2	195.8	8%	203.3
□ Subsidiaries & Joint Ventures	160.0	200.0	-20%	200.0
□ Others	456.7	456.7	0%	456.7
<b>Sub-Total</b>	<b>205797.7</b>	<b>176654.5</b>	<b>16%</b>	<b>177115.3</b>
<i>Percentage of HTM to Total Investments</i>	<i>71%</i>	<i>77%</i>		<i>77%</i>
<b>Held for Trading (HFT)</b>				
□ Government & Other Approved Securities	100.1	0.0		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>100.1</b>	<b>0.0</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	54854.3	15249.4	260%	30805.8
□ Shares	936.3	966.7	-3%	943.4
□ Debentures & Bonds	4128.8	10334.9	-60%	5430.0
□ Subsidiaries & Joint Ventures	0.0	0.0		0.0
□ Others	22821.8	26538.3	-14%	16117.5
□ Debt / Money Market related MF's	0.0	0.0		
<b>Sub-Total</b>	<b>82741.2</b>	<b>53089.3</b>	<b>56%</b>	<b>53296.7</b>
<i>Percentage of AFS to Total Investments</i>	<i>29%</i>	<i>23%</i>		<i>23%</i>
<b>Total Investment</b>	<b>288639.0</b>	<b>229743.8</b>	<b>26%</b>	<b>230522.4</b>

## Categorization of Investments (II)

Amount in INR Million

Particulars	As on Sep 30, 2020	As on Sep 30, 2019	% Change	As on Mar 31, 2020
SLR Securities	259924.2	191051.4	36%	207164.6
Non SLR Securities	28714.8	38692.4	-26%	23357.8
<b>Total Investment</b>	<b>288639.0</b>	<b>229743.8</b>	<b>26%</b>	<b>230522.4</b>
SLR Securities as % age to total Investments	90%	83%	-	90%
Non SLR Securities as % age to total Investments	10%	17%	-	10%

Previous period figures, wherever necessary, have been recast

**Movement in Non Performing Investments**

Amount in INR Million

Particulars	Q2 FY '20-21	Q2 FY '19-20	% Change	HY 1 FY '20-21	HY 1 FY '19-20	% Change	FY Ended Mar, 2020
Opening balance	7972.7	6379.2	25%	7974.4	5456.6	46%	5456.6
Additions during the period	0.0	0.0		0.0	1013.1	-100%	2776.4
Recovery during the period	16.4	7.2	128%	18.1	97.7	-81%	258.6
Closing balance	<b>7956.3</b>	<b>6372.0</b>	<b>25%</b>	<b>7956.3</b>	<b>6372.0</b>	<b>25%</b>	<b>7974.4</b>
Provisions held against NPIs	6534.5	6087.7	7%	6534.5	6087.7	7%	6560.5

**Duration of Investments**

In Years

Particulars	As on Sep 30, 2020	As on Sep 30, 2019	As on Mar 31, 2020
HTM Portfolio	3.98	4.01	3.97
HFT Portfolio	7.39	0.00	6.84
AFS Portfolio	0.58	0.60	0.50
<b>Total Portfolio</b>	<b>3.03</b>	<b>3.25</b>	<b>3.19</b>

**Yield on Investments**

In percent

Particulars	Quarter ended Sep, 2020	Quarter ended Sep, 2019	Half Year ended Sep, 2020	Half Year ended Sep, 2019	FY Ended Mar, 2020
SLR Securities	6.66	7.49	6.87	7.51	7.67
Non SLR Securities	4.35	5.67	4.73	5.92	5.42
<b>Total Portfolio</b>	<b>6.35</b>	<b>7.17</b>	<b>6.56</b>	<b>7.21</b>	<b>7.28</b>

### Analytical Ratios:

Particulars	Q2 FY '20-21	Q2 FY '19-20	HY 1 FY '20-21	HY 1 FY '19-20	Year Ended Mar 2020
Net Interest Margins (%) *	0.92	1.00	1.81	1.98	
<b>Annualized</b>	<b>3.68</b>	<b>4.00</b>	<b>3.62</b>	<b>3.95</b>	<b>3.92</b>
Yield on Advances (%) *	2.15	2.42	4.32	4.76	
<b>Annualized</b>	<b>8.61</b>	<b>9.69</b>	<b>8.64</b>	<b>9.52</b>	<b>9.48</b>
Yield on Investments (%) *	1.55	1.75	3.19	3.53	
<b>Annualized</b>	<b>6.19</b>	<b>7.02</b>	<b>6.39</b>	<b>7.07</b>	<b>6.98</b>
Cost of Deposits (%) *	1.05	1.28	2.15	2.54	
<b>Annualized</b>	<b>4.20</b>	<b>5.11</b>	<b>4.30</b>	<b>5.07</b>	<b>4.96</b>
Post Tax Return on Assets (%)	0.04	-0.90	0.05	-0.88	
<b>Annualized</b>	<b>0.16</b>	<b>-3.59</b>	<b>0.09</b>	<b>-1.76</b>	<b>-1.10</b>
Post Tax Return on Average Network (%)*	0.81	-16.40	0.93	-16.05	
<b>Annualized</b>	<b>3.23</b>	<b>-65.61</b>	<b>1.86</b>	<b>-32.10</b>	<b>-19.96</b>
Cost to Income Ratio (%)	63.13	62.41	65.36	62.29	64.14
Credit / Deposit (CD) Ratio (%)	66.50	71.61	66.50	71.61	65.86
CASA Ratio (%)	53.32	50.61	53.32	50.61	53.66
Business per Employee (INR Million)	136.2	124.7	136.2	124.7	128.5
Net Profit per Employee (INR Million)	0.04	-0.72	0.04	-0.70	
<b>Annualized</b>	<b>0.14</b>	<b>-2.87</b>	<b>0.08</b>	<b>-1.40</b>	<b>-0.90</b>
Number of Employees	12440	12763	12440	12763	12623
Business Per Branch (INR Million)	1773.8	1679.1	1773.8	1679.1	1693.0
Net Profit per Branch (INR Million)					
<b>Annualized</b>	<b>1.80</b>	<b>-38.70</b>	<b>1.10</b>	<b>-18.90</b>	<b>-11.90</b>
Branches – Excluding Extension Counters, Controlling Offices & RCC's	955	948	955	948	955
Number of ATMs	1374	1324	1374	1324	1354
Gross NPAs (INR Million)	63170.9	74732.9	63170.9	74732.9	76716.3
Net NPAs (INR Million)	20233.2	29420.4	20233.2	29420.4	22438.2
Gross NPA Ratio (%)	8.87	10.64	8.87	10.64	10.97
Net NPA Ratio (%)	3.03	4.48	3.03	4.48	3.48
NPA Coverage Ratio (%)	80.40	71.46	80.40	71.46	78.59
Credit Cost % <b>(Annualized)</b>	1.43	8.69	1.05	4.75	3.81
Capital Adequacy Ratio (%)	<b>11.86</b>	<b>11.17</b>	<b>11.86</b>	<b>11.17</b>	<b>11.40</b>
i. Tier I	10.05	9.46	10.05	9.46	9.88
ii. Tier II	1.81	1.71	1.81	1.71	1.52
Earnings per Share (INR)	0.62	-16.46	0.71	-16.07	
<b>Annualized</b>	<b>2.46</b>	<b>-65.86</b>	<b>1.41</b>	<b>-32.14</b>	<b>-15.97</b>
Net Asset Value (INR)	76.53	92.17	76.53	92.17	75.65
Adjusted Book Value (INR)	48.17	39.34	48.17	39.34	44.20
Dividend Payout Ratio (%)	-	-	-	-	-
Dividend Yield (%)	-	-	-	-	-

Previous period figures have been recast wherever necessary

**Shareholding Pattern as on Sep 30, 2020 vis-à-vis Sep 30, 2019:**

S No.	PARTICULARS	Number of Shares Held as on Sep 30, 2020	% to Capital	Number of Shares Held as on Sep 30, 2019	% to Capital
1.	GOVERNMENT OF J&K	486425578	68.18	329833032	59.23
2.	RESIDENT INDIVIDUALS	137540290	19.28	85833626	15.41
3.	FII / FPI	50596304	7.09	83502776	15.00
4.	INDIAN MUTUAL FUNDS	528806	0.07	25429142	4.57
5.	INDIAN FINANCIAL INSTITUTIONS	15391644	2.16	15828539	2.84
6.	BODIES CORPORATES	13507059	1.89	7772563	1.40
7.	NON RESIDENT INDIANS	7694209	1.08	5968188	1.07
8.	Others (AIF / IEPF / Trusts)	904947	0.13	2061366	0.37
9.	CLEARING MEMBERS	862101	0.12	629160	0.11
	<b>TOTAL</b>	<b>713450938</b>	<b>100</b>	<b>556858392</b>	<b>100</b>

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