

# Earnings Update

Reviewed Second Quarter & Half Year Results  
*September 30, 2021*



INR Million

The Board of Directors of The Jammu & Kashmir Bank Ltd. at their meeting held on November 12, 2021 took on record the Reviewed Financial Results for the Second Quarter ended September 30, 2021.

**Performance Highlights for the quarter ended September 30, 2021:**

- Net Profit of INR 1110.9 Million for the quarter ended Sep, 2021 as compared to Net Profit of INR 439.3 Million for the quarter ended Sep, 2020.
- Deposits stood at INR 1062673.5 Million as on Sep, 2021 as compared to INR 1004691.5 Million as on Sep, 2020 (up by 6% YoY).
- Net Advances were at INR 683418.4 Million as on Sep, 2021 as compared to INR 668138.7 Million as on Sep, 2020 (up by 2% YoY).
- EPS for the quarter ended Sep, 2021 at INR 1.49 compared to INR 0.62 for the quarter ended Sep, 2020.
- NIM for the quarter ended Sep, 2021 at 3.65% (annualized) vis-à-vis 3.68% for the quarter ended Sep, 2020.
- Post tax Return on Assets at 0.38% (annualized) for the quarter ended Sep, 2021 compared to 0.16% for the quarter ended Sep, 2020.
- Post Tax Return on Average Net-Worth (annualized) for the quarter ended Sep, 2021 at 6.98% compared to 3.23% recorded for the quarter ended Sep, 2020.
- Cost of Deposits (annualized) for the quarter ended Sep, 2021 at 3.66% compared to 4.20% recorded for the corresponding quarter of previous year.
- Yield on Advances (annualized) for the quarter ended Sep, 2021 stood at 8.34% as compared to 8.61% for the corresponding quarter of previous year.
- Business per Employee and Net Profit per Employee (annualized) were at INR 132.0 Million and INR 0.33 Million respectively for the quarter ended Sep, 2021 compared to INR 136.2 Million and INR 0.14 Million pertaining to quarter ended Sep, 2020.
- Gross and Net NPA's as percentages to Gross and Net Advances as on Sep, 2021 at 8.95% and 3.02% respectively compared to 8.87% and 3.03% as on Sep, 2020.
- NPA Coverage Ratio as on Sep, 2021 at 81.57% as compared to 80.40% as on Sep, 2020.
- Cost to Income Ratio stood at 72.34% for the quarter ended Sep, 2021 as compared to 63.13% for the quarter ended Sep, 2020.
- Capital Adequacy Ratio stood at 12.80% as on Sep, 2021 which was recorded at 11.86% as on Sep, 2020.

The Board of Directors of The Jammu & Kashmir Bank Ltd. at their meeting held on November 12, 2021 took on record the Reviewed Financial Results for the Half Year ended September 30, 2021.

**Performance Highlights for the half year ended September 30, 2021:**

- Net Profit of INR 2154.1 Million for the half-year ended Sep, 2021 as compared to Net Profit of INR 504.3 Million for the half-year ended Sep, 2020.
- Deposits stood at INR 1062673.5 Million as on Sep, 2021 as compared to INR 1080611.5 Million as on Mar, 2021.
- Net Advances were at INR 683418.4 Million as on Sep, 2021 as compared to INR 668417.3 Million as on Mar, 2021.
- EPS for the half year ended Sep, 2021 at INR 2.95 compared to INR 0.71 for the corresponding half year of previous financial year.
- NIM for the half year ended Sep, 2021 at 3.64% (annualized) vis-à-vis 3.62% for the corresponding half year of previous financial year.
- Post tax Return on Assets at 0.36% (annualized) for the half year ended Sep, 2021 compared to 0.09% for the corresponding period of the previous financial year.
- Post Tax Return on Average Net-Worth (annualized) for the half year ended Sep, 2021 at 6.83% compared to 1.86% recorded for the corresponding half year of last financial year.
- Cost of Deposits (annualized) for the half year ended Sep, 2021 at 3.67% compared to 4.30% recorded for the corresponding half year of last financial year.
- Yield on Advances (annualized) for the half year ended Sep, 2021 stood at 8.32% as compared to 8.64% for the half year ended Sep, 2020.
- Business per Employee and Net Profit per Employee (annualized) were at INR 132.0 Million and INR 0.32 Million respectively for the half year ended Sep, 2021 compared to INR 136.2 Million and INR 0.08 Million pertaining to the half year ended Sep, 2020.
- Gross and Net NPA's as percentages to Gross and Net Advances as on Sep, 2021 at 8.95% and 3.02% respectively compared to 9.67% and 2.95% as on Mar, 2021.
- NPA Coverage Ratio as on Sep, 2021 at 81.57% as compared to 81.97% as on Mar, 2021.
- Cost to Income Ratio stood at 69.44% for the half year ended Sep, 2021 as compared to 65.36% for the half year ended Sep, 2020.
- Capital Adequacy Ratio stood at 12.80% as on Sep, 2021 which was recorded at 12.20% as on Mar, 2021.

**Profit & Loss Account**

Amount in INR Million

Particulars	Q 2 FY '21-22	Q 2 FY '20-21	% Change	H 1 FY ' 21-22	H 1 FY ' 20-21	% Change	FY ended Mar '21
Interest Earned	19902.9	20448.4	-3%	39807.6	40831.6	-3%	81110.9
Interest Expended	10171.5	11009.6	-8%	20383.3	22349.3	-9%	43403.1
<b>Net Interest Income</b>	<b>9731.4</b>	<b>9438.8</b>	<b>3%</b>	<b>19424.3</b>	<b>18482.3</b>	<b>5%</b>	<b>37707.8</b>
Other Income	2109.7	1496.3	41%	4319.8	2692.5	60%	7189.9
<b>Operating Income</b>	<b>11841.1</b>	<b>10935.1</b>	<b>8%</b>	<b>23744.1</b>	<b>21174.8</b>	<b>12%</b>	<b>44897.7</b>
Operating Expenses	8566.0	6903.2	24%	16487.2	13840.7	19%	28785.4
<b>Operating Profit</b>	<b>3275.1</b>	<b>4031.9</b>	<b>-19%</b>	<b>7256.9</b>	<b>7334.1</b>	<b>-1%</b>	<b>16112.3</b>
Provisions & Contingencies	1926.8	3249.2	-41%	4085.0	5912.9	-31%	10771.6
<b>PBT</b>	<b>1348.3</b>	<b>782.7</b>	<b>72%</b>	<b>3171.9</b>	<b>1421.2</b>	<b>123%</b>	<b>5340.7</b>
Tax Provision	237.4	343.4	-31%	1017.8	916.9	11%	1019.5
<b>Net Profit</b>	<b>1110.9</b>	<b>439.3</b>	<b>153%</b>	<b>2154.1</b>	<b>504.3</b>	<b>327%</b>	<b>4321.2</b>

**Balance Sheet**

Amount in INR Million

Particulars	As on Sep 30, 2021	As on Sep 30, 2020	% Change	As on Mar 31, 2021
<b>Capital &amp; Liabilities</b>				
Capital	933.0	713.6	31%	713.6
Reserves & Surplus (includes retained earnings)	76342.1	63725.6	20%	67542.5
Deposits	1062673.5	1004691.5	6%	1080611.5
Borrowings	20141.0	20173.9	0%	20152.0
Other Liabilities & Provisions	38215.3	33801.4	13%	33899.9
<b>Total</b>	<b>1198304.9</b>	<b>1123106.0</b>	<b>7%</b>	<b>1202919.5</b>
<b>Assets</b>				
Cash & Bank Balance	49997.1	36682.7	36%	36853.3
Balance with Banks and Money at Call & Short Notice	48632.8	8976.7	442%	58122.6
Investments	273729.4	288639.0	-5%	308142.4
Advances	683418.4	668138.7	2%	668417.3
Fixed Assets	19764.9	20295.3	-3%	20124.1
Other Assets	122762.4	100373.6	22%	111259.8
<b>Total</b>	<b>1198304.9</b>	<b>1123106.0</b>	<b>7%</b>	<b>1202919.5</b>

**Break-up:****1. Interest Earned on**

Amount in INR Million

Particulars	Q2 FY '21-22	Q2 FY '20-21	% Change	HY 1 FY '21-22	HY 1 FY '20-21	% Change	FY Ended Mar, 2021
Loans & Advances	15037.9	15447.0	-3%	29835.4	30572.2	-2%	60630.2
Investments	4052.7	4348.1	-7%	8341.7	8652.1	-4%	17307.9
Balance with RBI & Other Inter Bank Funds	810.2	653.3	24%	1627.8	1607.3	1%	3172.2
Others	2.1	0.0		2.7	0.0		0.6
<b>Total</b>	<b>19902.9</b>	<b>20448.4</b>	<b>-3%</b>	<b>39807.6</b>	<b>40831.6</b>	<b>-3%</b>	<b>81110.9</b>

**2. Interest Expended on**

Amount in INR Million

Particulars	Q2 FY '21-22	Q2 FY '20-21	% Change	HY 1 FY '21-22	HY 1 FY '20-21	% Change	FY Ended Mar, 2021
Deposits	9672.3	10509.6	-8%	19384.0	21348.7	-9%	41402.9
Borrowings	2.3	3.0	-23%	5.6	6.8	-18%	12.7
Others (Subordinated Debt)	496.9	497.0	0%	993.7	993.8	0%	1987.5
<b>Total</b>	<b>10171.5</b>	<b>11009.6</b>	<b>-8%</b>	<b>20383.3</b>	<b>22349.3</b>	<b>-9%</b>	<b>43403.1</b>

**3. Other Income**

Amount in INR Million

Particulars	Q2 FY '21-22	Q2 FY '20-21	% Change	HY 1 FY '21-22	HY 1 FY '20-21	% Change	FY Ended Mar, 2021
Commission / Exchange	329.3	373.6	-12%	646.0	601.9	7%	1550.5
Insurance Commission	160.7	118.1	36%	251.0	193.9	29%	525.0
Treasury / Trading Income	332.1	512.7	-35%	1296.6	1050.0	23%	2626.5
Miscellaneous Income	1287.6	491.9	162%	2126.2	846.7	151%	2487.9
<b>Total</b>	<b>2109.7</b>	<b>1496.3</b>	<b>41%</b>	<b>4319.8</b>	<b>2692.5</b>	<b>60%</b>	<b>7189.9</b>

**4. Operating Expenses**

Amount in INR Million

Particulars	Q2 FY '21-22	Q2 FY '20-21	% Change	HY 1 FY '21-22	HY 1 FY '20-21	% Change	FY Ended Mar, 2021
Payment for Employees	6215.1	5014.6	24%	12098.1	10099.0	20%	20593.8
Rent, Taxes and Lightning	258.8	245.3	6%	476.6	466.6	2%	962.2
Printing & Stationery	25.3	25.4	0%	42.7	41.6	3%	92.6
Advertisement & Publicity	3.1	4.6	-33%	4.4	7.3	-40%	16.5
Depreciation in Bank's Property	354.0	340.6	4%	696.9	674.3	3%	1339.3
Directors' Fees, Allowances & Expenses	10.7	2.7	296%	13.4	6.2	116%	12.9
Auditors' Fees & Expenses	55.0	36.2	52%	110.2	75.8	45%	180.1
Law Charges	32.8	28.0	17%	62.1	57.4	8%	113.2
Postage, Telegrams, Telephones etc	9.7	12.7	-24%	18.5	24.7	-25%	47.9
Repairs & Maintenance	95.1	51.2	86%	180.5	100.6	79%	199.5
Insurance	326.3	310.3	5%	646.5	580.7	11%	1187.8
Other Expenditure	1180.1	831.6	42%	2137.3	1706.5	25%	4039.6
<b>Total</b>	<b>8566.0</b>	<b>6903.2</b>	<b>24%</b>	<b>16487.2</b>	<b>13840.7</b>	<b>19%</b>	<b>28785.4</b>

## Break-up:

### 5. Provisions & Contingencies

Amount in INR Million

Particulars	Q2 FY '21-22	Q2 FY '20-21	% Change	HY 1 FY '21-22	HY 1 FY '20-21	% Change	FY Ended Mar, 2021
Provision for Tax	237.4	343.4	-31%	1017.8	916.9	11%	1019.5
Provision for Bad & Doubtful Debts	1848.0	2356.4	-22%	2780.5	3440.4	-19%	10231.5
Provision for Standard Advances	85.8	860.3	-90%	875.1	2398.0	-64%	115.7
Provision for Depreciation on Investments	170.6	62.0	175%	546.2	100.8	442%	276.3
Provision for Non Performing Investments	-161.9	-31.2		-318.1	-26.0		306.1
Provision for Frauds/ Embezzlements	1.1	10.5	-90%	0.4	8.5	-95%	-15.2
Provision for diminution in fair value of Restructured / Rescheduled advances	-16.9	0.0		-76.5	0.0		-134.0
Provision for Contingent Liabilities	0.1	-8.8		277.4	-8.8		-8.8
<b>Total</b>	<b>2164.2</b>	<b>3592.6</b>	<b>-40%</b>	<b>5102.8</b>	<b>6829.8</b>	<b>-25%</b>	<b>11791.1</b>

### 6. Deposits

Amount in INR Million

Particulars	As on Sep 30, 2021	As on Sep 30, 2020	% Change	As on Mar 31, 2021
Demand Deposits	115675.7	106719.1	8%	138708.8
Saving Deposits	472401.2	429022.4	10%	475540.6
Term Deposits	474596.6	468950.1	1%	466362.1
<b>Total</b>	<b>1062673.5</b>	<b>1004691.5</b>	<b>6%</b>	<b>1080611.5</b>

### Geographical Break-up (as on September 2021)

Particulars	UT J&K		RoI (incl. Ladakh)		Bank as a Whole	
	Amt. /No	% age	Amt. /No	% age	Amt. /No	% age
Deposits (in Rs Million)	937208.1	88.19	125465.4	11.81	1062673.5	100
CASA Ratio (in percent)	-	<b>56.41</b>	-	<b>47.32</b>	-	<b>55.34</b>
Gross Advances (in Rs Million)	526199.5	72.19	202696.1	27.81	728895.6	100
Gross NPA (in Rs Million)	27358.0	41.93	37890.7	58.07	65248.7	100
Number of Branches	810	83.25	163	16.75	973	100
Number of ATM's	1241	89	150	11	1391	100

## Movement in Gross NPA's

Amount in INR Million

Particulars	Q2 FY '21-22	Q2 FY '20-21	% Change	HY 1 FY '21-22	HY 1 FY '20-21	% Change	FY Ended Mar, 2021
Balance at the start of the period	69637.3	76073.2	-8%	69547.5	76716.3	-9%	76716.3
Additions during the period	7041.6	469.3	1400%	13171.5	839.2	1470%	11068.9
Up gradations during the period	2724.8	511.0	433%	7863.5	1046.4	651%	2889.0
Write off (includes Technical Write off)	7583.5	12139.1	-38%	7587.0	12140.6	-38%	12164.5
Compromise / Settlements	46.8	89.8	-48%	109.0	94.9	15%	348.9
Other Recoveries	1075.1	631.6	70%	1910.8	1102.6	73%	2835.2
Balance at the close of the period	<b>65248.7</b>	<b>63170.9</b>	<b>3%</b>	<b>65248.7</b>	<b>63170.9</b>	<b>3%</b>	<b>69547.5</b>

## Sector-wise breakup of Advances & NPA's (Sep 2021)

Amount in INR Million

Sector	Gross Advances	Exposure	Gross NPA	GNPA %
Personal Finance	261526.2	35.88%	3760.6	1.44%
Trade	97111.4	13.32%	7082.3	7.29%
Agriculture	89083.9	12.22%	5410.1	6.07%
Services	74974.5	10.29%	11217.9	14.96%
Infrastructure	68959.3	9.46%	13123.9	19.03%
Manufacturing	66074.3	9.06%	9116.1	13.80%
Financial Markets	32401.0	4.45%	11597.6	35.79%
Real Estate	24066.0	3.30%	3822.3	15.88%
Against Cash Collaterals	10187.4	1.40%	9.8	0.10%
Others @	4511.6	0.62%	108.1	2.40%
<b>Total</b>	<b>728895.6</b>	<b>100.00%</b>	<b>65248.70</b>	<b>8.95%</b>

@ Others include Food Credit, Micro Credit, Mining & Quarrying

## Movement in Restructured Assets

Amount in INR Million

Particulars	Q2 FY '21-22	Q2 FY '20-21	% Change	HY 1 FY '21-22	HY 1 FY '20-21	% Change	FY Ended Mar, 2021
Balance at the start of the period	26489.2	22964.9	15%	22234.0	22396.1	-1%	22393.7
Additions during the period	2994.7	379.8	688%	8188.3	1098.5	645%	2780.2
Disbursements during the period	211.0	56.4	274%	36.7	62.6	-41%	65.9
Reductions / Reclassification / Up gradations	1681.4	50.1	3256%	1698.5	81.7	1978%	1932.8
Recoveries during the period	550.0	304.5	81%	1297.0	428.9	202%	1072.9
Balance at the close of the period	<b>27463.5</b>	<b>23046.5</b>	<b>19%</b>	<b>27463.5</b>	<b>23046.5</b>	<b>19%</b>	<b>22234.0</b>
NPA's out of outstanding restructured portfolio	16051.8	17796.8	-10%	16051.8	17796.8	-10%	16045.4
Provisions held against these NPA's	10784.2	10849.6	-1%	10784.2	10849.6	-1%	11133.7

## Restructured Details (as on Sep. 2021)

Amount in INR Million

Particulars	Standard		NPA		Total Restructured	
	Amount	Prov.	Amount	Prov.	Amount	Prov.
Flood 2014	222.9	22.3	1395.0	1197.4	<b>1618.0</b>	<b>1219.7</b>
Rehab 2016	920.1	94.7	3753.0	2586.2	<b>4673.0</b>	<b>2680.9</b>
Rehab 2019	1767.8	175.6	69.9	10.1	<b>1837.7</b>	<b>185.7</b>
Others	5239.2	683.0	3041.6	2872.6	<b>8280.8</b>	<b>3555.7</b>
<b>TOTAL J&amp;K</b>	<b>8150.0</b>	<b>975.6</b>	<b>8259.5</b>	<b>6666.3</b>	<b>16409.5</b>	<b>7641.9</b>
Rest of India	3261.7	442.2	7792.3	4117.9	<b>11054.0</b>	<b>4560.1</b>
<b>BANK Total</b>	<b>11411.7</b>	<b>1417.8</b>	<b>16051.8</b>	<b>10784.2</b>	<b>27463.6</b>	<b>12202.0</b>

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

INR Million

Category	31.12.2017	31.03.2018	31.03.2019	31.03.2020	31.03.2021	30.09.2021
Term Loan	19888.9	14581.9	7652.7	44.7	385.3	318.8
CC/SOD	23442.0	24201.1	23674.0	638.1	2560.8	2592.0
<b>Total Standard</b>	<b>43330.9</b>	<b>38783.0</b>	<b>31326.7</b>	<b>682.8</b>	<b>2946.1</b>	<b>2910.8</b>
NPA	1546.6	4085.0	5683.4	8422.9	6546.8	5217.9
<b>Total portfolio</b>	<b>44877.5</b>	<b>42868.0</b>	<b>37010.1</b>	<b>9105.7</b>	<b>9492.9</b>	<b>8128.7</b>

**Break-up of Deposits :**

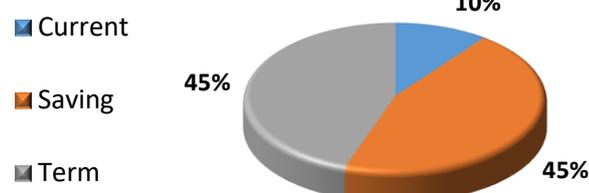
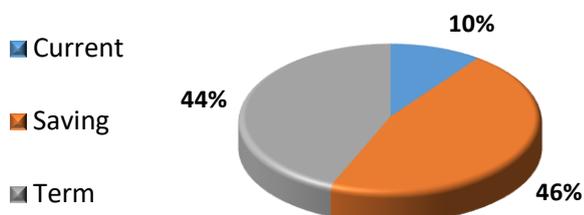
**September, 2021**

**September, 2020**

**J&K UT**

**Total Deposits – INR 937208 Million**

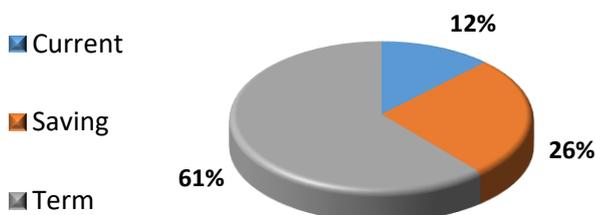
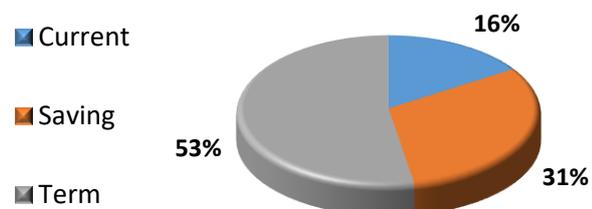
**Total Deposits – INR 880143 Million**



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

**Total Deposits – INR 125465 Million**

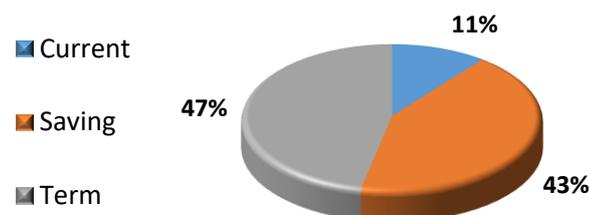
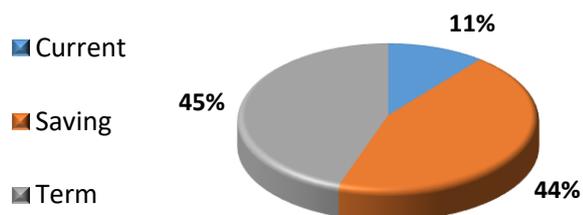
**Total Deposits – INR 124549 Million**



**Bank as Whole**

**Total Deposits – INR 1062673 Million**

**Total Deposits – INR 1004692 Million**



**Incremental Growth in Deposits**

Amount in INR Million

Particulars		As on Sep 30, 2021	As on Sep 30, 2020	Increment	% Change
Deposits	J&K UT	937208.1	880142.9	57065.2	6%
	Rest of India	125465.4	124548.7	916.7	1%
	Whole Bank	1062673.5	1004691.6	57981.9	6%

**Sectoral Break-up of Advances :**

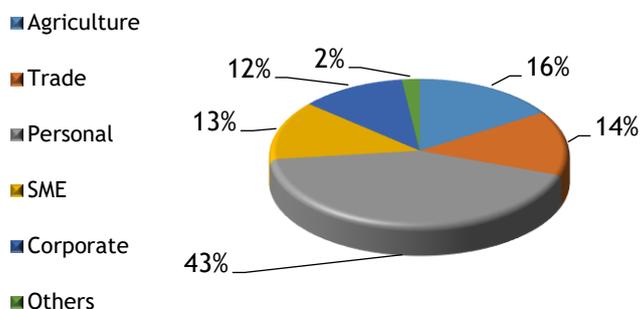
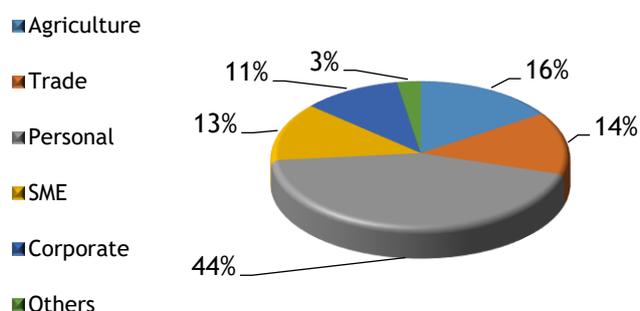
**September, 2021**

**September, 2020**

**J&K UT**

**Gross Advances – INR 526199 Million**

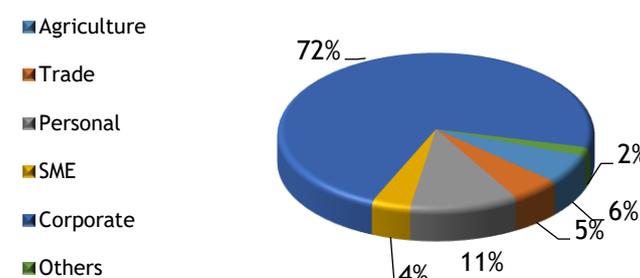
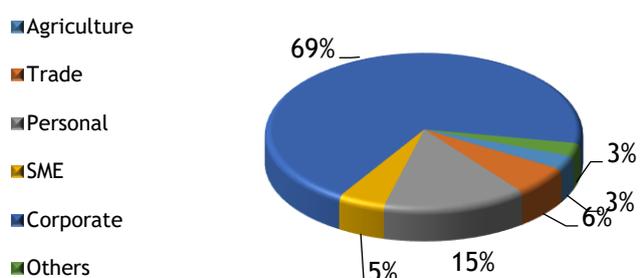
**Gross Advances – INR 474211 Million**



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

**Gross Advances – INR 202696 Million**

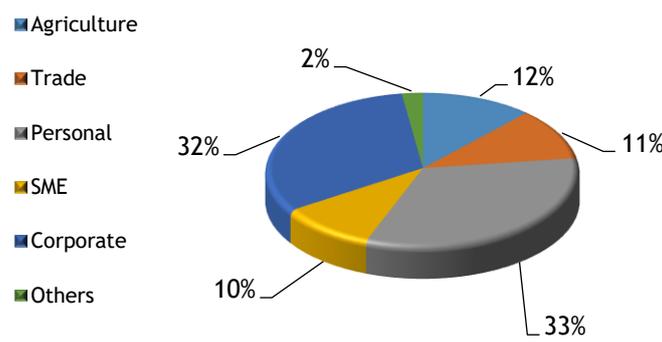
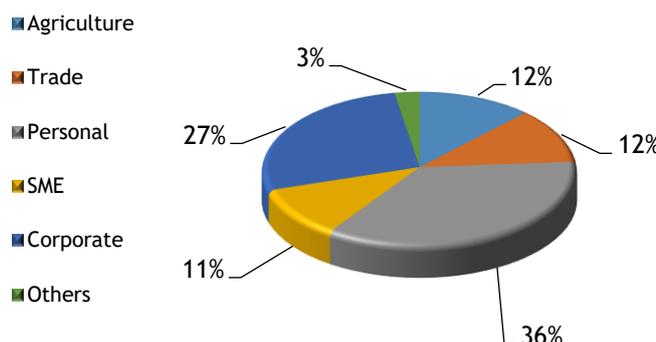
**Gross Advances – INR 237869 Million**



**Bank as Whole**

**Gross Advances – INR 728896 Million**

**Gross Advances – INR 712080 Million**



**Incremental Growth in Advances**

Amount in INR Million

Particulars		As on Sep 30, 2021	As on Sep 30, 2020	Increment	% Change
Gross Advances	J&K UT	526199.5	474211.2	51988.3	11%
	Rest of India	202696.1	237868.8	-35172.7	-15%
	Whole Bank	728895.6	712080.0	16815.6	2%

## Categorization of Investments (I)

Amount in INR Million

Particulars	As on Sep 30, 2021	As on Sep 30, 2020	% Change	As on Mar 31, 2021
<b>Held to Maturity (HTM)</b>				
□ Government & Other Approved Securities	203944.7	204969.8	-1%	213139.8
□ Shares	0.0	0.0		0.0
□ Debentures & Bonds	227.6	211.2	8%	219.2
□ Subsidiaries & Joint Ventures	160.0	160.0	0%	160.0
□ Others	87.5	456.7	-81%	87.5
<b>Sub-Total</b>	<b>204419.8</b>	<b>205797.7</b>	<b>-1%</b>	<b>213606.5</b>
<i>Percentage of HTM to Total Investments</i>	<i>75%</i>	<i>71%</i>		<i>69%</i>
<b>Held for Trading (HFT)</b>				
□ Government & Other Approved Securities	0.0	100.1	-100%	48.8
□ Shares	2.6	0.0		0.0
□ 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>2.6</b>	<b>100.1</b>	<b>-97%</b>	<b>48.8</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	58012.3	54854.3	6%	89621.2
□ Shares	1122.2	936.3	20%	1023.5
□ Debentures & Bonds	2945.6	4128.8	-29%	3353.8
□ Subsidiaries & Joint Ventures	0.0	0.0		0.0
□ Others	7226.9	22821.8	-68%	488.6
□ Debt / Money Market related MF's	0.0	0.0		
<b>Sub-Total</b>	<b>69307.0</b>	<b>82741.2</b>	<b>-16%</b>	<b>94487.1</b>
<i>Percentage of AFS to Total Investments</i>	<i>25%</i>	<i>29%</i>		<i>31%</i>
<b>Total Investment</b>	<b>273729.4</b>	<b>288639.0</b>	<b>-5%</b>	<b>308142.4</b>

## Categorization of Investments (II)

Amount in INR Million

Particulars	As on Sep 30, 2021	As on Sep 30, 2020	% Change	As on Mar 31, 2021
SLR Securities	261957.0	259924.2	1%	302809.8
Non SLR Securities	11772.4	28714.8	-59%	5332.6
<b>Total Investment</b>	<b>273729.4</b>	<b>288639.0</b>	<b>-5%</b>	<b>308142.4</b>
SLR Securities as % age to total Investments	96%	90%	-	98%
Non SLR Securities as % age to total Investments	4%	10%	-	2%

Previous period figures, wherever necessary, have been recast

### Movement in Non Performing Investments

Amount in INR Million

Particulars	Q2 FY '21-22	Q2 FY '20-21	% Change	HY 1 FY '21-22	HY 1 FY '20-21	% Change	FY Ended Mar, 2021
Opening balance	7568.6	7972.7	-5%	8175.8	7974.4	3%	7974.4
Additions during the period	0.0	0.0		0.0	0.0		456.7
Recovery during the period	487.6	16.4	2873%	1094.9	18.1	5949%	255.3
Closing balance	<b>7080.9</b>	<b>7956.3</b>	<b>-11%</b>	<b>7080.9</b>	<b>7956.3</b>	<b>-11%</b>	<b>8175.8</b>
Provisions held against NPIs	6360.4	6534.5	-3%	6360.4	6534.5	-3%	6866.6

### Duration of Investments

In Years

Particulars	As on Sep 30, 2021	As on Sep 30, 2020	As on Mar 31, 2021
HTM Portfolio	2.83	3.98	3.53
HFT Portfolio	0.00	7.39	7.13
AFS Portfolio	0.33	0.58	0.59
<b>Total Portfolio</b>	<b>2.22</b>	<b>3.03</b>	<b>2.65</b>

### Yield on Investments

In percent

Particulars	Quarter ended Sep, 2021	Quarter ended Sep, 2020	Half Year ended Sep, 2021	Half Year ended Sep, 2020	FY Ended Mar, 2021
SLR Securities	5.85	6.66	5.87	6.87	6.50
Non SLR Securities	2.75	4.35	2.65	4.73	4.12
<b>Total Portfolio</b>	<b>5.65</b>	<b>6.35</b>	<b>5.67</b>	<b>6.56</b>	<b>6.25</b>

### Analytical Ratios:

Particulars	Q2 FY '21-22	Q2 FY '20-21	HY 1 FY ' 21-22	HY 1 FY ' 20-21	Year Ended Mar 2021
Net Interest Margins (%) *	0.91	0.92	1.82	1.81	
<b>Annualized</b>	<b>3.65</b>	<b>3.68</b>	<b>3.64</b>	<b>3.62</b>	<b>3.64</b>
Yield on Advances (%) *	2.08	2.15	4.16	4.32	
<b>Annualized</b>	<b>8.34</b>	<b>8.61</b>	<b>8.32</b>	<b>8.64</b>	<b>8.54</b>
Yield on Investments (%) *	1.38	1.55	2.77	3.19	
<b>Annualized</b>	<b>5.54</b>	<b>6.19</b>	<b>5.54</b>	<b>6.39</b>	<b>6.12</b>
Cost of Deposits (%) *	0.92	1.05	1.83	2.15	
<b>Annualized</b>	<b>3.66</b>	<b>4.20</b>	<b>3.67</b>	<b>4.30</b>	<b>4.10</b>
Post Tax Return on Assets (%)	0.09	0.04	0.18	0.05	
<b>Annualized</b>	<b>0.38</b>	<b>0.16</b>	<b>0.36</b>	<b>0.09</b>	<b>0.38</b>
Post Tax Return on Average Network (%)*	1.75	0.81	3.41	0.93	
<b>Annualized</b>	<b>6.98</b>	<b>3.23</b>	<b>6.83</b>	<b>1.86</b>	<b>7.68</b>
Cost to Income Ratio (%)	72.34	63.13	69.44	65.36	64.11
Credit / Deposit (CD) Ratio (%)	64.31	66.50	64.31	66.50	61.86
CASA Ratio (%)	55.34	53.32	55.34	53.32	56.84
Business per Employee (INR Million)	132.0	136.2	132.0	136.2	144.8
Net Profit per Employee (INR Million)	0.08	0.04	0.16	0.04	
<b>Annualized</b>	<b>0.33</b>	<b>0.14</b>	<b>0.32</b>	<b>0.08</b>	<b>0.35</b>
Number of Employees	12983	12440	12983	12440	12307
Business Per Branch (INR Million)	1825.9	1773.8	1825.9	1773.8	1867.4
Net Profit per Branch (INR Mio) <b>Ann.</b>	<b>4.6</b>	<b>1.8</b>	<b>4.4</b>	<b>1.1</b>	<b>4.5</b>
Branches – Excluding Extension Counters, Controlling Offices & RCC's	973	955	973	955	955
Number of ATMs	1391	1374	1391	1374	1383
Gross NPAs (INR Million)	65248.7	63170.9	65248.7	63170.9	69547.5
Net NPAs (INR Million)	20636.5	20233.2	20636.5	20233.2	19693.3
Gross NPA Ratio (%)	8.95	8.87	8.95	8.87	9.67
Net NPA Ratio (%)	3.02	3.03	3.02	3.03	2.95
NPA Coverage Ratio (%)	81.57	80.40	81.57	80.40	81.97
Credit Cost % <b>(Annualized)</b>	<b>1.09</b>	<b>1.43</b>	<b>0.82</b>	<b>1.05</b>	<b>1.54</b>
Capital Adequacy Ratio (%)	<b>12.80</b>	<b>11.86</b>	<b>12.80</b>	<b>11.86</b>	<b>12.20</b>
<u>CET-1</u>	<u>9.62</u>	<u>8.57</u>	<u>9.62</u>	<u>8.57</u>	<u>8.82</u>
Tier I	11.04	10.05	11.04	10.05	10.28
Tier II	1.76	1.81	1.76	1.81	1.92
Earnings per Share (In INR)	1.49	0.62	2.95	0.71	
<b>Annualized</b>	<b>5.97</b>	<b>2.46</b>	<b>5.91</b>	<b>1.41</b>	<b>6.06</b>
Net Asset Value (In INR)	72.53	76.53	72.53	76.53	82.04
Adjusted Book Value (In INR)	50.41	48.17	50.41	48.17	54.43

Previous period figures have been recast wherever necessary

**Shareholding Pattern as on Sep 30, 2021 vis-à-vis Sep 30, 2020:**

S No.	PARTICULARS	Number of Shares Held as on Sep 30, 2021	% to Capital	Number of Shares Held as on Sep 30, 2020	% to Capital
1.	GOVERNMENT OF J&K	654098280	70.12	486425578	68.18
2.	RESIDENT INDIVIDUALS	217086644	23.27	137540290	19.28
3.	FII / FPI	13341900	1.43	50596304	7.09
4.	INDIAN MUTUAL FUNDS	1483613	0.16	528806	0.07
5.	INDIAN FINANCIAL INSTITUTIONS	15378644	1.65	15391644	2.16
6.	BODIES CORPORATES	21212287	2.27	13507059	1.89
7.	NON RESIDENT INDIANS	7682615	0.82	7694209	1.08
8.	Others (AIF / IEPF / Trusts)	1070951	0.11	904947	0.13
9.	CLEARING MEMBERS	1531660	0.16	862101	0.12
	<b>TOTAL</b>	<b>932886594</b>	<b>100</b>	<b>713450938</b>	<b>100</b>

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