

# **Earnings Update**

Reviewed Third Quarter & Nine Month Results

*December 31, 2017*



The Board of Directors of The Jammu & Kashmir Bank Ltd. at their meeting held on January 31, 2018 took on record the Reviewed Financial Results for the Third Quarter ended December 31, 2017.

**Performance Highlights for the quarter ended December 31, 2017:**

- Net Profit of Rs 72.47 crore for the quarter ended Dec, 2017 as compared to Net Loss of Rs 498.47 crore during the quarter ended Dec, 2016.
- Deposits stood at Rs 73155.06 crore as on Dec, 2017 as compared to Rs 74186.51 crore as on Dec, 2016.
- Advances stood at Rs 57928.69 crore as on Dec, 2017 as compared to Rs 45085.60 crore as on Dec, 2016.
- EPS for the quarter ended Dec, 2017 at Rs 1.30 compared to Rs -10.28 for the quarter ended Dec, 2016.
- NIMs for the quarter ended Dec, 2017 at 4.02 % (annualized) vis-à-vis 2.99 % for the quarter ended Dec, 2016.
- Post tax Return on Assets at 0.36 % (annualized) for the quarter ended Dec, 2017 compared to -2.43 % for the quarter ended Dec, 2016.
- Post Tax Return on Average Net-Worth (annualized) for the quarter ended Dec, 2017 at 4.76 % compared to -35.64 % recorded for the quarter ended Dec, 2016.
- Cost of Deposits (annualized) for the quarter ended Dec, 2017 at 4.92 % compared to 5.77 % recorded for the quarter ended Dec, 2016.
- Yield on Advances (annualized) for the quarter ended Dec, 2017 stood at 9.02 % as compared to 9.57 % for the quarter ended Dec, 2016.
- Business per Employee and Net Profit per Employee (annualized) were at Rs 11.48 crore and Rs 2.54 lakh respectively for the quarter ended Dec, 2017 compared to business of Rs 11.84 crore and Net Loss of Rs 19.79 lakh pertaining to the quarter ended Dec, 2016.
- Gross and Net NPA's as percentages to Gross and Net Advances as on Dec, 2017 at 10.08 % and 4.29 % respectively compared to 11.84 % and 5.99 % as on Dec, 2016.
- NPA Coverage Ratio as on Dec, 2017 at 69.51 % as compared to 61.73 % as on Dec, 2016.
- Cost to Income Ratio stood at 56.90 % for the quarter ended Dec, 2017 as compared to 58.35 % for the quarter ended Dec, 2016.
- Capital Adequacy Ratio (Basel III) stood at 10.87 % as on Dec, 2017 which was recorded at 10.28 % as on Dec, 2016.

The Board of Directors of The Jammu & Kashmir Bank Ltd. at their meeting held on January 31, 2017 took on record the Reviewed Financial Results for the Nine Months ended December 31, 2017.

**Performance Highlights for the nine months ended December 31, 2017:**

- Net Profit of Rs 174.30 crore for the nine months ended Dec, 2017 as compared to Net Loss of Rs 1077.99 crore during the nine months ended Dec, 2016.
- Deposits stood at Rs 73155.06 crore as on Dec, 2017 as compared to Rs 72463.09 crore as on Mar, 2017.
- Advances stood at Rs 57928.69 crore as on Dec, 2017 as compared to Rs 49816.11 crore as on Mar, 2017.
- EPS for the nine months ended Dec, 2017 at Rs 3.13 compared to Rs -22.24 earned during the corresponding nine months of previous financial year.
- NIMs for the nine months ended Dec, 2017 at 3.83 % (annualized) vis-à-vis 3.25 % for the corresponding nine months of previous financial year.
- Post tax Return on Assets at 0.29 % (annualized) for the nine months ended Dec, 2017 compared to -1.81 % for the corresponding period of the previous financial year.
- Post Tax Return on Average Net-Worth (annualized) for the nine months ended Dec, 2017 at 3.85 % compared to -24.42 % recorded for the corresponding nine months of last financial year.
- Cost of Deposits (annualized) for the nine months ended Dec, 2017 at 5.13 % compared to 5.91 % recorded for the corresponding nine months of last financial year.
- Yield on Advances (annualized) for the nine months ended Dec, 2017 stood at 9.26 % as compared to 9.76 % for the nine months ended Dec, 2016.
- Business per Employee and Net Profit per Employee (annualized) were at Rs 11.48 crore and Rs 2.04 lakh respectively for the nine months ended Dec, 2017 compared to business of Rs 11.84 crore and Net Loss of Rs 14.26 lakh pertaining to the Nine months ended Dec, 2016.
- Gross and Net NPA's as percentages to Gross and Net Advances as on Dec, 2017 at 10.08 % and 4.29 % respectively compared to 11.20 % and 4.87 % as on Mar, 2017.
- NPA Coverage Ratio as on Dec, 2017 at 69.51 % as compared to 66.88 % as on Mar, 2017.
- Cost to Income Ratio stood at 56.05 % for the nine months ended Dec, 2017 as compared to 54.25 % for the nine months ended Dec, 2016.
- Capital Adequacy Ratio (Basel III) stood at 10.87 % as on Dec, 2017 which was recorded at 10.80 % as on Mar, 2017.

## Profit & Loss Account

Amount in Rupees crore

Particulars	Q 3 FY '17-18	Q 3 FY '16-17	% Change	9 Mths '17-18	9 Mths '16-17	% Change	Year ended Mar, '17
Interest Earned	1682.97	1649.53	2%	5029.72	5007.61	0%	6685.80
Interest Expended	902.78	1066.55	-15%	2814.70	3150.63	-11%	4173.86
<b>Net Interest Income</b>	<b>780.19</b>	<b>582.98</b>	<b>34%</b>	<b>2215.02</b>	<b>1856.98</b>	<b>19%</b>	<b>2511.94</b>
Other Income	107.80	120.67	-11%	323.04	368.31	-12%	492.86
<b>Operating Income</b>	<b>887.99</b>	<b>703.65</b>	<b>26%</b>	<b>2538.06</b>	<b>2225.29</b>	<b>14%</b>	<b>3004.80</b>
Operating Expenses	505.25	410.61	23%	1422.65	1207.31	18%	1710.46
<b>Operating Profit</b>	<b>382.74</b>	<b>293.04</b>	<b>31%</b>	<b>1115.41</b>	<b>1017.98</b>	<b>10%</b>	<b>1294.34</b>
Provisions & Contingencies	250.11	726.28	-66%	771.63	2032.06	-62%	2800.31
<b>PBT</b>	<b>132.63</b>	<b>-433.24</b>	<b>-131%</b>	<b>343.78</b>	<b>-1014.08</b>	<b>-134%</b>	<b>-1505.97</b>
Tax Provision	60.16	65.23	-8%	169.48	63.91	165%	126.32
Deferred Tax Asset				-238.18			
Net Profit from Ordinary activities after Tax	<b>72.47</b>	<b>-498.47</b>	<b>-115%</b>	<b>412.48</b>	<b>-1077.99</b>	<b>-138%</b>	<b>-1632.29</b>
Extraordinary Items				238.18			0.00
<b>Net Profit</b>	<b>72.47</b>	<b>-498.47</b>	<b>-115%</b>	<b>174.30</b>	<b>-1077.99</b>	<b>-116%</b>	<b>-1632.29</b>

**Balance Sheet**

Amount in Rupees crore

Particulars	As on Dec 31, 2017	As on Dec 31, 2016	% Change	As on Mar 31, 2017
<b>Capital &amp; Liabilities</b>				
Capital	55.70	48.49	15%	52.15
Reserves & Surplus (includes retained earnings)	6066.08	5297.49	15%	5624.35
Deposits	73155.06	74186.51	-1%	72463.09
Borrowings	4004.52	921.57	335%	1276.05
Other Liabilities & Provisions	1783.17	1744.90	2%	2603.03
<b>Total</b>	<b>85064.53</b>	<b>82198.96</b>	<b>3%</b>	<b>82018.67</b>
<b>Assets</b>				
Cash & Bank Balance	3089.81	3145.54	-2%	3590.97
Balance with Banks and Money at Call & Short Notice	228.97	3455.52	-93%	1794.96
Investments	18495.91	26066.49	-29%	21290.89
Advances	57928.69	45085.60	28%	49816.11
Fixed Assets	1587.24	897.97	77%	1543.32
Other Assets	3733.91	3547.84	5%	3982.42
<b>Total</b>	<b>85064.53</b>	<b>82198.96</b>	<b>3%</b>	<b>82018.67</b>

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

Amount in Rupees crore

Particulars	Q3 FY '17-18	Q3 FY '16-17	% Change	9 Mths '17-18	9 Mths '16-17	% Change	FY Ended Mar, 2017
Loans & Advances	1306.01	1162.53	12%	3757.72	3629.48	4%	4784.35
Investments	343.11	456.33	-25%	1092.81	1284.23	-15%	1782.61
Balance with RBI & Other Inter Bank Funds	33.74	29.68	14%	178.91	92.27	94%	117.21
Others	0.11	0.99	-89%	0.28	1.63	-83%	1.63
<b>Total</b>	<b>1682.97</b>	<b>1649.53</b>	<b>2%</b>	<b>5029.72</b>	<b>5007.61</b>	<b>0%</b>	<b>6685.80</b>

**2. Interest Expended on**

Amount in Rupees crore

Particulars	Q3 FY '17-18	Q3 FY '16-17	% Change	9 Mths '17-18	9 Mths '16-17	% Change	FY Ended Mar, 2017
Deposits	869.57	1043.17	-17%	2725.50	3078.19	-11%	4079.18
Borrowings	7.33	9.88	-26%	12.57	31.94	-61%	39.64
Others (Subordinated Debt)	25.88	13.50	92%	76.63	40.50	89%	55.04
<b>Total</b>	<b>902.78</b>	<b>1066.55</b>	<b>-15%</b>	<b>2814.70</b>	<b>3150.63</b>	<b>-11%</b>	<b>4173.86</b>

**3. Other Income**

Amount in Rupees crore

Particulars	Q3 FY '17-18	Q3 FY '16-17	% Change	9 Mths '17-18	9 Mths '16-17	% Change	FY Ended Mar, 2017
Commission / Exchange	43.23	41.26	5%	122.41	119.75	2%	164.88
Insurance Commission	8.34	5.52	51%	23.72	21.95	8%	32.82
Treasury / Trading Income	-2.04	37.39	-105%	26.80	120.33	-78%	143.26
Miscellaneous Income	58.27	36.50	60%	150.11	106.28	41%	151.90
<b>Total</b>	<b>107.80</b>	<b>120.67</b>	<b>-11%</b>	<b>323.04</b>	<b>368.31</b>	<b>-12%</b>	<b>492.86</b>

**4. Operating Expenses**

Amount in Rupees crore

Particulars	Q3 FY '17-18	Q3 FY '16-17	% Change	9 Mths '17-18	9 Mths '16-17	% Change	FY Ended Mar, 2017
Payment for Employees	327.81	276.05	19%	939.00	822.88	14%	1122.54
Rent, Taxes and Lightning	21.01	19.15	10%	63.04	55.47	14%	75.46
Printing & Stationery	2.81	2.64	6%	8.07	6.28	29%	9.35
Advertisement & Publicity	3.82	2.53	51%	9.55	7.10	35%	15.09
Depreciation in Bank's Property	21.11	19.41	9%	61.18	56.74	8%	85.08
Directors' Fees, Allowances & Expenses	0.36	0.28	29%	0.95	0.79	20%	0.98
Auditors' Fees & Expenses	3.86	3.50	10%	11.48	10.51	9%	15.51
Law Charges	2.32	2.18	6%	5.35	4.61	16%	9.93
Postage, Telegrams, Telephones etc	1.16	1.04	12%	4.40	4.14	6%	6.46
Repairs & Maintenance	3.96	3.98	-1%	12.24	11.02	11%	15.31
Insurance	20.32	16.19	26%	55.97	51.50	9%	67.48
Other Expenditure	96.71	63.66	52%	251.42	176.27	43%	287.27
<b>Total</b>	<b>505.25</b>	<b>410.61</b>	<b>23%</b>	<b>1422.65</b>	<b>1207.31</b>	<b>18%</b>	<b>1710.46</b>

## Break-up:

### 5. Provisions & Contingencies

Amount in Rupees crore

Particulars	Q3 FY '17-18	Q3 FY '16-17	% Change	9 Mths '17-18	9 Mths '16-17	% Change	FY Ended Mar, 2017
Provision for Tax	60.16	65.23	-8%	-68.70	63.91	-207%	126.32
Provision for Bad & Doubtful Debts	216.00	569.06	-62%	883.18	1524.60	-42%	2115.92
Provision for Standard Advances	28.00	-1.96	-1529%	18.29	146.56	-88%	263.37
Provision for Depreciation on Investments	0.00	6.30	-100%	-33.15	20.70	-260%	55.19
Provision for Non Performing Investments	6.09	159.96	-96%	143.10	254.32	-44%	244.04
Provision for Frauds/ Embezzlements	0.00	0.99	-100%	0.35	1.28	-73%	1.40
Provision for diminution in fair value of Restructured / Rescheduled advances	0.00	0.00		-2.42	78.71	-103%	114.50
Provision for SDR	0.00	-8.15	-100%	0.00	0.00		0.00
Provision for Contingent Liabilities	0.02	0.08	-75%	0.46	5.89	-92%	5.89
<b>Total</b>	<b>310.27</b>	<b>791.51</b>	<b>-61%</b>	<b>941.11</b>	<b>2095.97</b>	<b>-55%</b>	<b>2926.63</b>

### 6. Deposits

Amount in Rupees crore

Particulars	As on Dec 31, 2017	As on Dec 31, 2016	% Change	As on Mar 31, 2017
Demand Deposits	7575.58	7416.79	2%	9562.59
Saving Deposits	28908.46	27766.13	4%	27897.57
Term Deposits	36671.02	39003.59	-6%	35002.93
<b>Total</b>	<b>73155.06</b>	<b>74186.51</b>	<b>-1%</b>	<b>72463.09</b>

### Geographical Break-up (as on December 2017)

Particulars	From J&K State		From Rest of India		Bank as a Whole	
	Amount	% age	Amount	% age	Amount	% age
Deposits (in Rs crore)	63233.15	86.44	9921.91	13.56	73155.06	100
CASA Ratio (in percent)	-	<b>53.53</b>	-	<b>26.53</b>	-	<b>49.87</b>
Gross Advances (in Rs crore)	30705.12	48.14	33076.34	51.86	63781.46	100
Number of Branches	778	85.87	128	14.13	906	100
Number of ATM's	1066	91.82	95	8.18	1161	100

### Movement in Gross NPA's

Amount in Rupees crore

Particulars	Q3 FY '17-18	Q3 FY '16-17	% Change	9 Mths '17-18	9 Mths '16-17	% Change	FY Ended Mar, 2017
Balance at the start of the period	5982.87	5682.95	5%	6000.01	4368.62	37%	4368.61
Additions during the period	371.09	190.97	94%	1357.03	2630.84	-48%	3278.42
Up gradations during the period	33.98	69.01	-51%	149.05	119.88	24%	154.76
Write off (includes Technical Write off)	6.14	4.62	33%	677.10	791.41	-14%	827.92
Recoveries during the period	81.76	85.38	-4%	298.80	373.26	-20%	664.34
Balance at the close of the period	<b>6232.08</b>	<b>5714.91</b>	<b>9%</b>	<b>6232.08</b>	<b>5714.91</b>	<b>9%</b>	<b>6000.01</b>

### Movement in Restructured Assets

Amount in Rupees crore

Particulars	Q3 FY '17-18	Q3 FY '16-17	% Change	9 Mths '17-18	9 Mths '16-17	% Change	FY Ended Mar, 2017
Balance at the start of the period	6612.30	3246.27	104%	6381.39	3230.80	98%	3230.80
Additions during the period	254.20	40.72	524%	546.58	269.38	103%	3526.08
Disbursements during the period	121.36	6.09	1893%	359.89	28.91	1145%	22.94
Reductions / Reclassification / Up gradations	53.39	5.61		255.71	64.90	294%	116.97
Recoveries during the period	219.95	38.52	471%	317.63	215.24	48%	281.46
Balance at the close of the period	<b>6714.51</b>	<b>3248.95</b>	<b>107%</b>	<b>6714.51</b>	<b>3248.95</b>	<b>107%</b>	<b>6381.39</b>
NPA's out of outstanding restructured portfolio	1041.46	869.95	20%	1041.46	869.95	20%	843.32
Provisions held against these NPA's	491.24	401.38	22%	491.24	401.38	22%	442.00

### Movement in Flexible Structuring Portfolio

Amount in Rupees crore

	Q3 FY '17-18	Q3 FY '16-17	% Change	9 Mths '17-18	9 Mths '16-17	% Change	FY Ended Mar, 2017
Balance at the start of the period	249.10	382.05	-35%	255.62	1122.27	-77%	1122.27
Additions during the period	0.00	0.00		0.00	0.00		0.00
Reductions during the period	0.00	0.00		0.00	735.58	-100%	865.79
Balance at the close of the period *	<b>246.00</b>	<b>380.44</b>	-35%	<b>246.00</b>	<b>380.44</b>	-35%	<b>255.62</b>

\* The balance of Rs. 246 crore comprises 2 accounts which are Standard Non-Restructured as on Dec'17

### Movement in Strategic Debt Restructuring Portfolio

Amount in Rupees crore

	Q3 FY '17-18	Q3 FY '16-17	% Change	9 Mths '17-18	9 Mths '16-17	% Change	FY Ended Mar, 2017
Balance at the start of the period	368.52	324.72	13%	312.18	1087.82	-71%	1087.82
Additions during the period	186.85	168.03	11%	454.96	168.03	171%	252.13
Reductions during the period	0.00	0.00		222.40	640.96	-65%	895.58
Balance at the close of the period **	<b>547.17</b>	<b>471.52</b>	16%	<b>547.17</b>	<b>471.52</b>	16%	<b>312.18</b>

\*\* The balance of Rs. 547.17 crore comprises 3 accounts out of which 1 account for Rs. 85.41 crore is Standard Non-Restructured and 2 accounts for Rs. 461.76 crore are Restructured Standard as on Dec'17

### Movement in S4A Portfolio

Amount in Rupees crore

	Q3 FY '17-18	Q3 FY '16-17	% Change	9 Mths '17-18	9 Mths '16-17	% Change	FY Ended Mar, 2017
Balance at the start of the period	246.85	0.00		371.20	0.00		0.00
Additions during the period	30.00	124.41	-76%	30.00	124.41	-76%	420.56
Reductions during the period	186.85	0.00		312.91	0.00		0.00
Balance at the close of the period ***	<b>95.91</b>	<b>120.18</b>	-20%	<b>95.91</b>	<b>120.18</b>	-20%	<b>371.20</b>

\*\*\* The balance of Rs. 95.91 crore comprises 1 account which is Restructured Standard as on Dec'17

**Break-up of Deposits :**

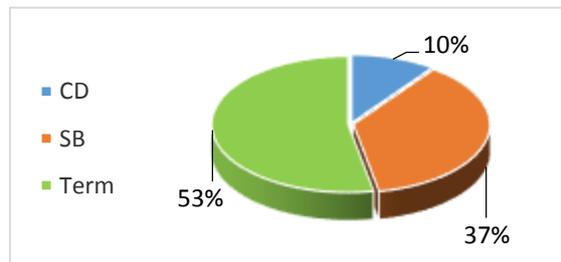
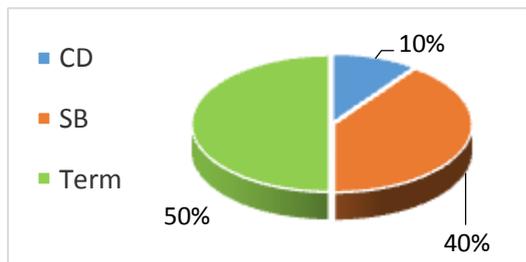
**December, 2017**

**December, 2016**

**Bank as Whole**

**Total Deposits – Rs 73155 crore**

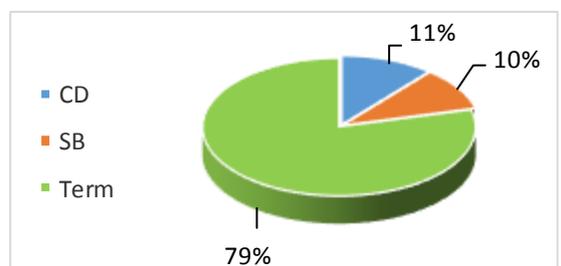
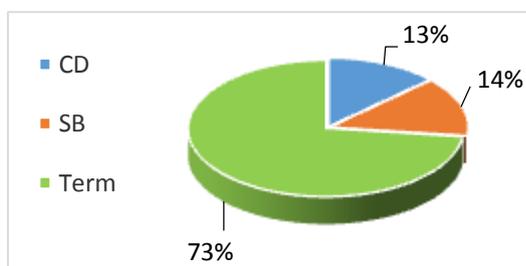
**Total Deposits – Rs 74187 crore**



**In Rest of India**

**Total Deposits – Rs 9922 crore**

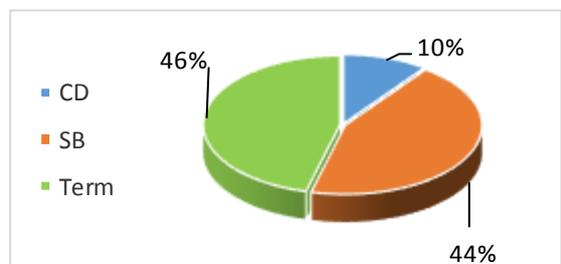
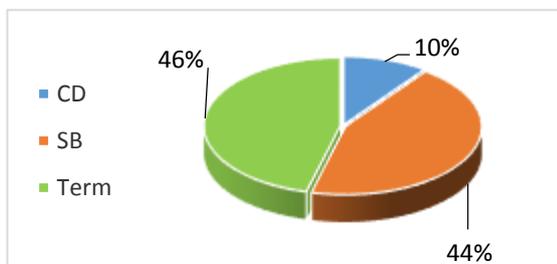
**Total Deposits – Rs 14495 crore**



**Within J&K State**

**Total Deposits – Rs 63233 crore**

**Total Deposits – Rs 59692 crore**



**Incremental Growth in Deposits**

**Amount in Rupees crore**

Particulars		As on Dec 31, 2017	As on Dec 31, 2016	Increment	% Change
<b>Deposits (DAP)</b>	In J&K State	63233.15	59691.38	3541.77	6%
	In Rest of India	9921.91	14495.13	-4573.22	-32%
	<b>Whole Bank</b>	<b>73155.06</b>	<b>74186.51</b>	<b>-1031.45</b>	<b>-1%</b>

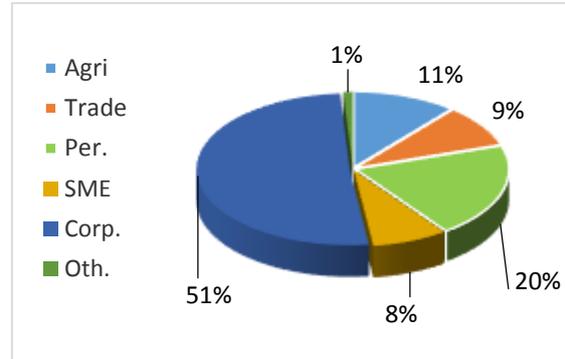
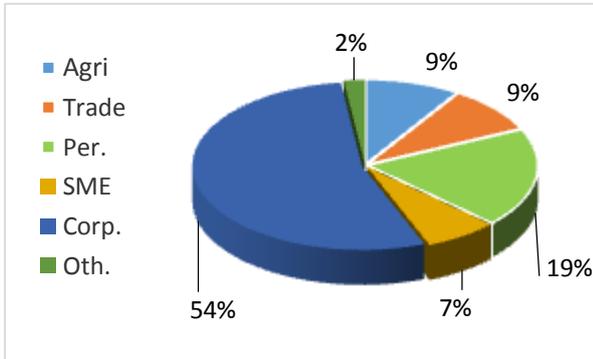
**Sectoral Break-up of Advances :**  
**December, 2017**

**December, 2016**

**Bank as Whole**

**Gross Advances – Rs 63781 crore**

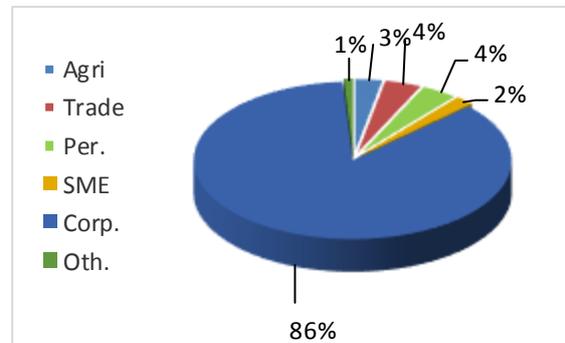
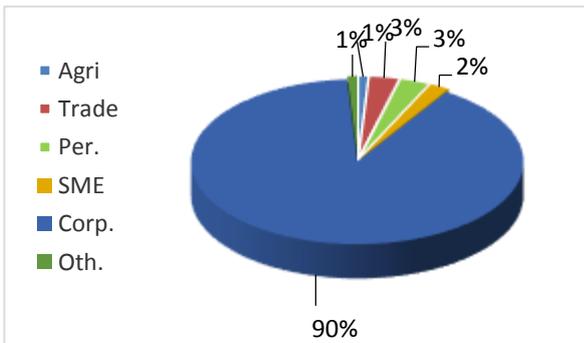
**Gross Advances – Rs 49586 crore**



**In Rest of India**

**Gross Advances – Rs 33076 crore**

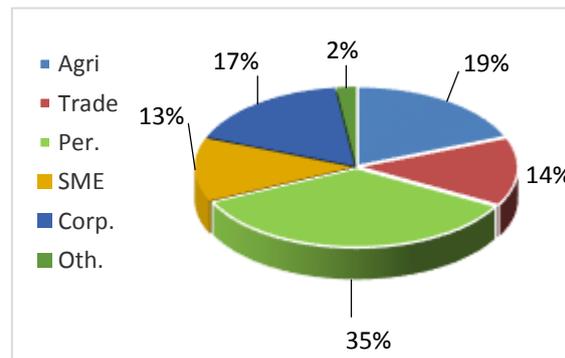
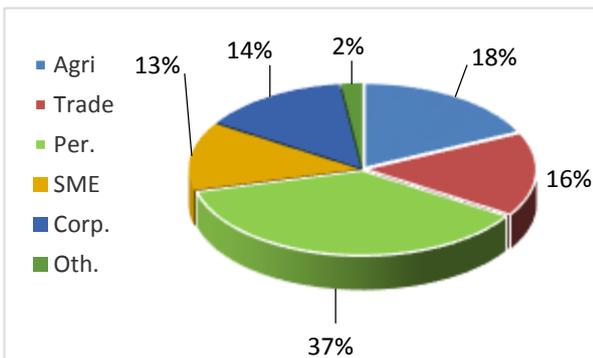
**Gross Advances – Rs 24138 crore**



**Within J&K State**

**Gross Advances – Rs 30705 crore**

**Gross Advances – Rs 25448 crore**



**Incremental Growth in Advances**

**Amount in Rupees crore**

Particulars		As on Dec 31, 2017	As on Dec 31, 2016	Increment	% Change
Gross Advances	In J&K State	30705.12	25448.39	5256.73	21%
	In Rest of India	33076.34	24137.46	8938.88	37%
	<b>Whole Bank</b>	<b>63781.46</b>	<b>49585.85</b>	<b>14195.61</b>	<b>29%</b>

## Categorization of Investments (I)

Amount in Rupees crore

Particulars	As on Dec 31, 2017	As on Dec 31, 2016	% Change	As on Mar 31, 2017
<b>Held to Maturity (HTM)</b>				
□ Government & Other Approved Securities	14187.67	14823.85	-4%	13884.98
□ Shares	0.00	0.00		0.00
□ Debentures & Bonds	17.18	20.96	-18%	21.23
□ Subsidiaries & Joint Ventures	20.00	20.00	0%	20.00
□ Others	45.67	52.11	-12%	52.12
<b>Sub-Total</b>	<b>14270.52</b>	<b>14916.92</b>	<b>-4%</b>	<b>13978.33</b>
<i>Percentage of HTM to Total Investments</i>	<i>77%</i>	<i>57%</i>		<i>66%</i>
<b>Held for Trading (HFT)</b>				
□ Government & Other Approved Securities	44.37	0.00		10.45
□ Shares	1.78	0.50	256%	1.25
□ Debentures & Bonds	0.00	0.00		0.00
□ Subsidiaries & Joint Ventures	0.00	0.00		0.00
□ Others	0.00	0.00		0.00
<b>Sub-Total</b>	<b>46.15</b>	<b>0.50</b>	<b>9130%</b>	<b>11.70</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	2461.56	4403.50	-44%	2429.78
□ Shares	203.82	230.65	-12%	271.72
□ Debentures & Bonds	803.61	1849.35	-57%	1481.94
□ Subsidiaries & Joint Ventures	0.00	0.00		0.00
□ Others	710.25	4665.57	-85%	3117.42
□ Debt / Money Market related MF's		0.00		
<b>Sub-Total</b>	<b>4179.24</b>	<b>11149.07</b>	<b>-63%</b>	<b>7300.86</b>
<i>Percentage of AFS to Total Investments</i>	<i>23%</i>	<i>43%</i>		<i>34%</i>
<b>Total Investment</b>	<b>18495.91</b>	<b>26066.49</b>	<b>-29%</b>	<b>21290.89</b>

## Categorization of Investments (II)

Amount in Rupees crore

Particulars	As on Dec 31, 2017	As on Dec 31, 2016	% Change	As on Mar 31, 2017
SLR Securities	16693.60	19227.35	-13%	16325.21
Non SLR Securities	1802.31	6839.14	-74%	4965.68
<b>Total Investment</b>	<b>18495.91</b>	<b>26066.49</b>	<b>-29%</b>	<b>21290.89</b>
SLR Securities as % age to total Investments	90%	74%	-	77%
Non SLR Securities as % age to total Investments	10%	26%	-	23%

Previous period figures wherever necessary have been recast

### Movement in Non Performing Investments

Amount in Rupees crore

Particulars	Q3 FY '17-18	Q3 FY '16-17	% Change	9 Mths '17-18	9 Mths '16-17	% Change	FY Ended Mar, 2017
Opening balance	695.59	462.66	50%	569.67	369.53	54%	369.53
Additions during the period	0.00	105.73	-100%	127.63	205.74	-38%	227.95
Recovery during the period	0.00	0.30	-100%	1.71	7.17	-76%	27.81
Closing balance	<b>695.59</b>	<b>568.09</b>	<b>22%</b>	<b>695.59</b>	<b>568.09</b>	<b>22%</b>	<b>569.67</b>
Provisions held against NPIs	587.82	434.39	35%	587.82	434.39	35%	445.46

### Duration of Investments

in Years

Particulars	As on Dec 31, 2017	As on Dec 31, 2016	As on Mar 31, 2017
HTM Portfolio	4.20	4.11	4.12
HFT Portfolio	5.11	0.00	5.91
AFS Portfolio	2.81	2.25	2.99
<b>Total Portfolio</b>	<b>3.91</b>	<b>3.33</b>	<b>3.75</b>

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

In percent

Particulars	9 Mths ended Dec, 2017	9 Mths ended Dec, 2016	FY Ended Mar, 2017
SLR Securities	7.57	7.90	7.75
Non SLR Securities	5.81	6.72	6.10
<b>Total Portfolio</b>	<b>7.15</b>	<b>7.48</b>	<b>7.29</b>

### Analytical Ratios:

Particulars	Q3 FY '17-18	Q3 FY '16-17	9 Mths '17-18	9 Mths '16-17	Year Ended Mar 2017
Net Interest Margins (%) *	1.01	0.75	2.87	2.44	
<b>Annualized</b>	<b>4.02</b>	<b>2.99</b>	<b>3.83</b>	<b>3.25</b>	<b>3.38</b>
Yield on Advances (%) *	2.26	2.39	6.94	7.32	
<b>Annualized</b>	<b>9.02</b>	<b>9.57</b>	<b>9.26</b>	<b>9.76</b>	<b>10.02</b>
Yield on Investments (%) *	1.78	1.75	5.27	5.46	
<b>Annualized</b>	<b>7.11</b>	<b>7.00</b>	<b>7.02</b>	<b>7.28</b>	<b>6.68</b>
Cost of Deposits (%) *	1.23	1.44	3.85	4.43	
<b>Annualized</b>	<b>4.92</b>	<b>5.77</b>	<b>5.13</b>	<b>5.91</b>	<b>5.87</b>
Post Tax Return on Assets (%)	0.09	-0.61	0.20	-1.31	
<b>Annualized</b>	<b>0.36</b>	<b>-2.43</b>	<b>0.29</b>	<b>-1.81</b>	<b>-2.04</b>
Post Tax Return on Average Networth (%)*	1.19	-8.91	2.89	-18.32	
<b>Annualized</b>	<b>4.76</b>	<b>-35.64</b>	<b>3.85</b>	<b>-24.42</b>	<b>-26.98</b>
Cost to Income Ratio (%)	56.90	58.35	56.05	54.25	56.92
Credit / Deposit (CD) Ratio (%)	79.19	60.77	79.19	60.77	68.75
CASA Ratio (%)	49.87	47.42	49.87	47.42	51.70
Business per Employee (In Rupees crore)	11.48	11.84	11.48	11.84	12.20
Net Profit per Employee (In Rupees lakh)	0.63	-4.95	1.53	-10.70	
<b>Annualized</b>	<b>2.54</b>	<b>-19.79</b>	<b>2.04</b>	<b>-14.26</b>	<b>-16.29</b>
Number of Employees	11419	10076	11419	10076	10021
Business Per Branch (In Rupees crore)	145.00	137.73	145.00	137.73	141.36
Net Profit per Branch (In Rs cr) <b>Ann.</b>	<b>0.32</b>	<b>-2.30</b>	<b>0.26</b>	<b>-1.66</b>	<b>-1.89</b>
Branches – Excluding Extension Counters, Controlling Offices & RCC's	906	866	906	866	865
Number of ATMs	1161	1082	1161	1082	1096
Gross NPAs (In Rupees crore)	6232.08	5714.91	6232.08	5714.91	6000.01
Net NPAs (In Rupees crore)	2487.65	2699.14	2487.65	2699.14	2425.37
Gross NPA Ratio (%)	10.08	11.84	10.08	11.84	11.20
Net NPA Ratio (%)	4.29	5.99	4.29	5.99	4.87
NPA Coverage Ratio (%)	69.51	61.73	69.51	61.73	66.88
Capital Adequacy Ratio (%)	<b>10.87</b>	<b>10.28</b>	<b>10.87</b>	<b>10.28</b>	<b>10.80</b>
i. Tier I	8.54	8.99	8.54	8.99	8.70
ii. Tier II	2.33	1.29	2.33	1.29	2.10
Earnings per Share (In Rupees)	1.30	-10.28	3.13	-22.24	
<b>Annualized</b>	<b>5.21</b>	<b>-41.13</b>	<b>4.17</b>	<b>-29.65</b>	<b>-33.59</b>
Net Asset Value (In Rupees)	109.93	110.28	109.93	110.28	116.80
Adjusted Book Value (In Rupees)	65.26	54.60	65.26	54.60	66.90
Dividend Payout Ratio (%)	-	-	-	-	-
Dividend Yield (%)	-	-	-	-	-

\* Ratios calculated on Fortnightly average balances

Previous period figures have been recast wherever necessary

### Shareholding Pattern as on Jan 26, 2018 vis-à-vis Jan 27, 2017:

S No.	PARTICULARS	Number of Shares Held as on Jan 26, 2018	% to Capital	Number of Shares Held as on Jan 27, 2017	% to Capital
1.	GOVERNMENT OF J&K	329833032	59.23%	257752660	53.17%
2.	INDIAN MUTUAL FUNDS	27897444	5.01%	27102072	5.59%
3.	INSURANCE COMPANIES	15374694	2.76%	15374694	3.17%
4.	BANKS	225629	0.04%	435684	0.09%
5.	NON RESIDENT INDIANS	4036813	0.72%	4153743	0.86%
6.	FOREIGN INSTITUTIONAL INVESTORS	322862	0.06%	9855435	2.03%
7.	FOREIGN PORTFOLIO INVESTORS	89311996	16.04%	72656410	14.99%
8.	BODIES CORPORATES	19032404	3.42%	21366246	4.41%
9.	RESIDENT INDIVIDUALS	69925881	12.56%	75752251	15.63%
10.	CLEARING MEMBERS	897637	0.16%	328825	0.07%
	<b>TOTAL</b>	<b>556858392</b>	<b>100.00%</b>	<b>484778020</b>	<b>100.00%</b>

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