

# Earnings Update

Reviewed Third Quarter & Nine Month Results

*December 31, 2019*



Rs. Crores

The Board of Directors of The Jammu & Kashmir Bank Ltd. at their meeting held on January 31, 2020 took on record the Reviewed Financial Results for the Third Quarter ended December 31, 2019.

**Performance Highlights for the quarter ended December 31, 2019:**

- Net Profit of Rs 49.64 crore for the quarter ended Dec, 2019 as compared to Net Profit of Rs 103.75 crore during the quarter ended Dec, 2018.
- Deposits stood at Rs 93170.08 crore as on Dec, 2019 as compared to Rs 86210.29 crore as on Dec, 2018 (up by 8% YoY).
- Advances stood at Rs 64488.06 crore as on Dec, 2019 as compared to Rs 65026.83 crore as on Dec, 2018 (Down 1% YoY).
- EPS for the quarter ended Dec, 2019 at Rs 0.89 compared to Rs 1.86 for the quarter ended Dec, 2018.
- NIM for the quarter ended Dec, 2019 at 3.68 % (annualized) vis-à-vis 3.91 % for the quarter ended Dec, 2018.
- Post tax Return on Assets at 0.19% (annualized) for the quarter ended Dec, 2019 compared to 0.43 % for the quarter ended Dec, 2018.
- Post Tax Return on Average Net-Worth (annualized) for the quarter ended Dec, 2019 at 3.86% compared to 7.22 % recorded for the quarter ended Dec, 2018.
- Cost of Deposits (annualized) for the quarter ended Dec, 2019 at 4.93% compared to 4.98 % recorded for the quarter ended Dec, 2018.
- Yield on Advances (annualized) for the quarter ended Dec, 2019 stood at 9.30% as compared to 9.23 % for the quarter ended Dec, 2018.
- Business per Employee and Net Profit per Employee (annualized) were at Rs 12.42 crore and Rs 1.56 lakh respectively for the quarter ended Dec, 2019 compared to Business of Rs 12.10 crore and Net Profit of Rs 3.32 lakh pertaining to the quarter ended Dec, 2018.
- Gross and Net NPA's as percentages to Gross and Net Advances as on Dec, 2019 at 11.10 % and 4.36 % respectively compared to 9.94 % and 4.69 % as on Dec, 2018.
- NPA Coverage Ratio as on Dec, 2019 at 73.30 % as compared to 65.82 % as on Dec, 2018.
- Cost to Income Ratio stood at 66.55% for the quarter ended Dec, 2019 as compared to 59.34 % for the quarter ended Dec, 2018.
- Capital Adequacy Ratio (Basel III) stood at 11.10% as on Dec, 2019 which was recorded at 11.63 % as on Dec, 2018.

The Board of Directors of The Jammu & Kashmir Bank Ltd. at their meeting held on January 31, 2020 took on record the Reviewed Financial Results for the Nine Months ended December 31, 2019.

**Performance Highlights for the nine months ended December 31, 2019:**

- Net Loss of Rs **845.31** crore for the nine months ended Dec, 2019 as compared to Net Profit of Rs 250.09 crore during the nine months ended Dec, 2018.
- Deposits stood at Rs 93170.08 crore as on Dec, 2019 as compared to Rs 89638.90 crore as on Mar, 2019 (up by 4% YTD).
- Advances stood at Rs 64488.06 crore as on Dec, 2019 as compared to Rs 66271.51 crore as on Mar, 2019 (down by 3% YTD).
- EPS for the nine months ended Dec, 2019 at Rs **-15.18** compared to Rs 4.49 earned during the corresponding nine months of previous financial year.
- NIM for the nine months ended Dec, 2019 at 3.86% (annualized) vis-à-vis 3.76 % for the corresponding nine months of previous financial year.
- Post tax Return on Assets at **-1.10%** (annualized) for the nine months ended Dec, 2019 compared to 0.36 % for the corresponding period of the previous financial year.
- Post Tax Return on Average Net-Worth (annualized) for the nine months ended Dec, 2019 at **-20.12%** compared to 5.88% recorded for the corresponding nine months of last financial year.
- Cost of Deposits (annualized) for the nine months ended Dec, 2019 at 5.03% compared to 4.90 % recorded for the corresponding nine months of last financial year.
- Yield on Advances (annualized) for the nine months ended Dec, 2019 stood at 9.45% as compared to 8.89 % for the nine months ended Dec, 2018.
- Business per Employee and Net Loss per Employee (annualized) were at Rs 12.42 crore and Rs 8.88 lakh respectively for the nine months ended Dec, 2019 compared to Business of Rs 12.10 crore and Net Profit of Rs 2.67 lakh pertaining to the Nine months ended Dec, 2018.
- Gross and Net NPA's as percentages to Gross and Net Advances as on Dec, 2019 at 11.10 % and 4.36 % respectively compared to 8.97 % and 4.89 % as on Mar, 2019.
- NPA Coverage Ratio as on Dec, 2019 at 73.30 % as compared to 64.30 % as on Mar, 2019.
- Cost to Income Ratio stood at 63.65% for the nine months ended Dec, 2019 as compared to 60.96 % for the nine months ended Dec, 2018.
- Capital Adequacy Ratio (Basel III) stood at 11.10 % as on Dec, 2019 which was recorded at 12.46 % as on Mar, 2019.

**Profit & Loss Account**

Amount in Rupees crore

Particulars	Q 3 FY '19-20	Q 3 FY '18-19	% Change	9 Mths 19-20	9 Mths '18-19	% Change	Year ended Mar, '19
Interest Earned	2067.36	2002.71	3%	6290.20	5605.66	12%	7675.56
Interest Expended	1192.71	1121.08	6%	3570.77	3152.99	13%	4291.63
<b>Net Interest Income</b>	<b>874.65</b>	<b>881.63</b>	-1%	<b>2719.43</b>	<b>2452.67</b>	11%	<b>3383.93</b>
Other Income	128.66	163.51	-21%	425.01	409.06	4%	812.63
<b>Operating Income</b>	<b>1003.31</b>	<b>1045.14</b>	-4%	<b>3144.44</b>	<b>2861.73</b>	10%	<b>4196.55</b>
Operating Expenses	667.75	620.22	8%	2001.53	1744.43	15%	2478.66
<b>Operating Profit</b>	<b>335.56</b>	<b>424.92</b>	-21%	<b>1142.91</b>	<b>1117.30</b>	2%	<b>1717.90</b>
Provisions & Contingencies	283.22	252.82	12%	2004.61	680.21	195%	1058.17
<b>PBT</b>	<b>52.34</b>	<b>172.10</b>	-70%	<b>-861.70</b>	<b>437.09</b>	-297%	<b>659.73</b>
Tax Provision	2.70	68.35	-96%	-16.39	187.00	-109%	194.85
<b>Net Profit</b>	<b>49.64</b>	<b>103.75</b>	-52%	<b>-845.31</b>	<b>250.09</b>	-438%	<b>464.88</b>

**Balance Sheet**

Amount in Rupees crore

Particulars	As on Dec 31, 2019	As on Dec 31, 2018	% Change	As on Mar 31, 2019
<b>Capital &amp; Liabilities</b>				
Capital	55.70	55.70	0%	55.70
Reserves & Surplus (includes retained earnings)	5725.09	6355.61	-10%	6570.40
Deposits	93170.08	86210.29	8%	89638.90
Borrowings	2020.67	3381.54	-40%	2623.96
Other Liabilities & Provisions	2621.16	2349.77	12%	2517.34
<b>Total</b>	<b>103592.69</b>	<b>98352.91</b>	5%	<b>101406.29</b>
<b>Assets</b>				
Cash & Bank Balance	4232.33	3897.97	9%	4874.97
Balance with Banks and Money at Call & Short Notice	2321.16	211.00	1000%	986.91
Investments	23480.18	22828.74	3%	23160.50
Advances	64488.06	65026.83	-1%	66271.51
Fixed Assets	1685.06	1609.13	5%	1674.69
Other Assets	7385.90	4779.24	55%	4437.71
<b>Total</b>	<b>103592.69</b>	<b>98352.91</b>	5%	<b>101406.29</b>

## Break-up:

### 1. Interest Earned on

Amount in Rupees crore

Particulars	Q3 FY '19-20	Q3 FY '18-19	% Change	9 Mths '19-20	9 Mths '18-19	% Change	FY Ended Mar, 2019
Loans & Advances	1591.91	1567.85	2%	4916.53	4339.96	13%	5935.24
Investments	397.32	399.24	0%	1198.22	1154.41	4%	1551.99
Inter Bank Funds	78.09	35.62	119%	175.37	110.50	59%	159.79
Others	0.04	0.00		0.09	0.79	-89%	28.54
<b>Total</b>	<b>2067.36</b>	<b>2002.71</b>	<b>3%</b>	<b>6290.20</b>	<b>5605.66</b>	<b>12%</b>	<b>7675.56</b>

### 2. Interest Expended on

Amount in Rupees crore

Particulars	Q3 FY '19-20	Q3 FY '18-19	% Change	9 Mths '19-20	9 Mths '18-19	% Change	FY Ended Mar, 2019
Deposits	1129.46	1040.74	9%	3378.08	2944.23	15%	4019.10
Borrowings	0.36	17.16	-98%	3.42	40.56	-92%	41.14
Others (Subordinated Debt)	62.89	63.18	0%	189.27	168.20	13%	231.39
<b>Total</b>	<b>1192.71</b>	<b>1121.08</b>	<b>6%</b>	<b>3570.77</b>	<b>3152.99</b>	<b>13%</b>	<b>4291.63</b>

### 3. Other Income

Amount in Rupees crore

Particulars	Q3 FY '19-20	Q3 FY '18-19	% Change	9 Mths '19-20	9 Mths '18-19	% Change	FY Ended Mar, 2019
Commission / Exchange	46.64	48.84	-5%	133.19	136.92	-3%	185.47
Insurance Commission	8.03	10.60	-24%	28.59	27.47	4%	41.11
Treasury / Trading Income	10.55	10.81	-2%	64.98	-5.87	-1207%	213.16
Miscellaneous Income	63.44	93.26	-32%	198.25	250.54	-21%	372.88
<b>Total</b>	<b>128.66</b>	<b>163.51</b>	<b>-21%</b>	<b>425.01</b>	<b>409.06</b>	<b>4%</b>	<b>812.62</b>

### 4. Operating Expenses

Amount in Rupees crore

Particulars	Q3 FY '19-20	Q3 FY '18-19	% Change	9 Mths '19-20	9 Mths '18-19	% Change	FY Ended Mar, 2019
Payment for Employees	468.13	407.79	15%	1396.33	1150.57	21%	1646.18
Rent, Taxes and Lightning	25.66	23.21	11%	74.27	71.98	3%	96.89
Printing & Stationery	2.49	2.38	5%	7.17	8.06	-11%	11.74
Advertisement & Publicity	0.81	1.79	-55%	7.39	8.37	-12%	20.14
Depreciation in Bank's Property	29.82	26.00	15%	86.16	77.39	11%	104.09
Directors' Fees & Expenses	0.21	1.37	-85%	0.61	2.40	-75%	2.99
Auditors' Fees & Expenses	4.20	4.70	-11%	12.34	14.39	-14%	19.50
Law Charges	3.08	2.01	53%	6.52	6.71	-3%	8.56
Postage, Telephones etc	0.85	1.27	-33%	2.97	3.27	-9%	4.67
Repairs & Maintenance	4.96	5.59	-11%	14.53	16.17	-10%	23.43
Insurance	18.39	23.25	-21%	65.17	62.46	4%	85.72
Other Expenditure	109.15	120.86	-10%	328.07	322.66	2%	454.73
<b>Total</b>	<b>667.75</b>	<b>620.22</b>	<b>8%</b>	<b>2001.53</b>	<b>1744.43</b>	<b>15%</b>	<b>2478.66</b>

## Break-up:

### 5. Provisions & Contingencies

Amount in Rupees crore

Particulars	Q3 FY '19-20	Q3 FY '18-19	% Change	9 Mths '19-20	9 Mths '18-19	% Change	FY Ended Mar, 2019
Provision for Tax	2.70	68.35	-96%	-16.39	187.00	-109%	194.85
Provision for Bad & Doubtful Debts	370.81	238.55	55%	1936.45	603.30	221%	1053.51
Provision for Standard Advances	-97.74	-3.29	2871%	-119.25	-19.95	498%	-38.81
Provision for Depreciation on Investments	-3.85	-9.79	-61%	6.40	-19.08	-134%	-26.24
Provision for Non Performing Investments	14.00	26.76	-48%	181.87	114.83	58%	113.15
Provision for Frauds/ Embezzlements	0.00	0.56	-100%	-0.87	0.17	-609%	0.34
Provision for diminution in fair value of Restructured / Rescheduled advances	0.00	0.00		0.00	0.00		-44.44
Provision for SDR	0.00	0.00		0.00	0.00		0.00
Provision for Contingent Liabilities	0.00	0.03	-100%	0.00	0.94	-100%	0.67
<b>Total</b>	<b>285.92</b>	<b>321.17</b>	<b>-11%</b>	<b>1988.22</b>	<b>867.21</b>	<b>129%</b>	<b>1253.02</b>

### 6. Deposits

Amount in Rupees crore

Particulars	As on Dec 31, 2019	As on Dec 31, 2018	% Change	As on Mar 31, 2019
Demand Deposits	9937.42	10016.61	-1%	11362.38
Saving Deposits	38080.24	32105.22	19%	34080.25
Term Deposits	45152.42	44088.46	2%	44196.27
<b>Total</b>	<b>93170.08</b>	<b>86210.29</b>	<b>8%</b>	<b>89638.90</b>

### Geographical Break-up (as on December 2019)

Particulars	UTs J&K, Ladakh		Rest of India		Bank as a Whole	
	Amt. /No.	% age	Amt. /No.	% age	Amt. /No.	% age
Deposits (in Rs crore)	83701.73	90%	9468.35	10%	93170.08	100%
CASA Ratio (in percent)		54.17%		28.30%		51.54%
Gross Advances (in Rs crore)	42871.02	62%	26625.87	38%	69496.89	100%
Gross NPAs (in Rs. Crore)	2747.93	36%	4963.67	64%	7711.60	100%
Number of Branches	825	86%	130	14%	955	100%
Number of ATM's	1247	92%	102	8%	1349	100%

### Movement in Gross NPA's

Amount in Rupees crore

Particulars	Q3 FY '19-20	Q3 FY '18-19	% Change	9 Mths '19-20	9 Mths '18-19	% Change	FY Ended Mar, 2019
Balance at the start of the period	7473.29	6067.66	23%	6221.35	6006.70	4%	6006.70
Additions during the period	772.34	1028.58	-25%	3288.74	2050.47	60%	2964.60
Up gradations during the period	435.25	84.11	417%	1453.12	624.87	133%	657.00
Write off (includes Technical Write off)	0.32	11.31	-97%	30.18	16.85	79%	1307.87
Compromise / Settlements	5.26	81.73	-94%	16.11	375.97	-96%	507.39
Recoveries during the period	93.20	59.36	57%	299.08	179.75	66%	277.69
Balance at the close of the period	<b>7711.60</b>	<b>6859.73</b>	12%	<b>7711.60</b>	<b>6859.73</b>	12%	<b>6221.35</b>

### Movement in Restructured Assets

Amount in Rupees crore

Particulars	Q3 FY '19-20	Q3 FY '18-19	% Change	9 Mths '19-20	9 Mths '18-19	% Change	FY Ended Mar, 2019
Balance at the start of the period	4760.97	5847.57	-19%	4999.59	6133.00	-18%	6133.00
Additions during the period	27.72	196.67	-86%	147.02	732.77	-80%	554.35
Disbursements during the period	0.41	0.01	4638%	0.01	0.40	-97%	0.43
Reductions / Reclassification / Up gradations	1823.32	54.63	3238%	1985.43	314.86	531%	997.75
Recoveries during the period	102.23	284.89	-64%	297.66	846.58	-65%	690.44
Balance at the close of the period	<b>2863.54</b>	<b>5704.72</b>	<b>-50%</b>	<b>2863.54</b>	<b>5704.72</b>	<b>-50%</b>	<b>4999.59</b>
NPA's out of outstanding restructured portfolio	1972.12	1906.08	3%	1972.12	1906.08	3%	1748.93
Provisions held against these NPA's	848.86	1025.86	-17%	848.86	1025.86	-17%	651.18

### Restructured Details (as on Dec. 2019)

Amount in Rupees crore

Region	Category	Standard	NPA	Total	Prov. Against NPA
JK & L Portfolio	Flood	138.75	267.33	<b>406.09</b>	140.01
	Unrest	651.80	637.34	<b>1289.13</b>	172.42
	Others	54.66	313.41	<b>368.07</b>	205.40
<b>JK&amp;L Total</b>		<b>845.21</b>	<b>1218.08</b>	<b>2063.29</b>	<b>517.84</b>
ROI Portfolio	CDR	4.81	3.41	<b>8.22</b>	3.41
	MSME	0.00	0.00	<b>0.00</b>	0.00
	Others	41.40	750.63	<b>792.03</b>	327.61
<b>ROI Total</b>		<b>46.21</b>	<b>754.04</b>	<b>800.25</b>	<b>331.02</b>
<b>BANK TOTAL</b>		<b>891.42</b>	<b>1972.12</b>	<b>2863.54</b>	<b>848.86</b>

**Break-up of Flood / Unrest Restructured Loan Portfolio**

Amount in Rupees crore

Category	31.12.2017	31.03.2018	31.03.2019	30.09.2019	31.12.2019
Term Loan	1988.89	1458.19	765.27	531.77	213.53
CC/SOD	2344.20	2420.11	2367.40	2208.77	577.02
<b>Total Standard</b>	<b>4333.09</b>	<b>3878.30</b>	<b>3132.67</b>	<b>2740.54</b>	<b>790.55</b>
NPA	154.66	408.50	568.34	847.60	904.67
<b>Total portfolio</b>	<b>4487.75</b>	<b>4286.80</b>	<b>3701.01</b>	<b>3588.14</b>	<b>1695.22</b>

**Movement in Flexible Structuring Portfolio**

Amount in Rupees crore

	Q3 FY '19-20	Q3 FY '18-19	% Change	9 Mths '19-20	9 Mths '18-19	% Change	FY Ended Mar, 2019
Balance at the start of the period	222.31	241.83	-8%	229.77	247.98	-7%	247.98
Additions during the period	0.00	0.00		0.00	0.00		0
Reductions during the period	0.00	0.00		0.00	0.00		0
Balance at the close of the period *	<b>218.45</b>	<b>236.61</b>	-8%	<b>218.45</b>	<b>236.61</b>	-8%	<b>229.77</b>

\* The balance of Rs. 218.45 crore comprises two accounts which are Standard non-Restructured as on Dec'2019

**Movement in S4A Structuring Portfolio**

Amount in Rupees crore

	Q3 FY '19-20	Q3 FY '18-19	% Change	9 Mths '19-20	9 Mths '18-19	% Change	FY Ended Mar, 2019
Balance at the start of the period	102.50	95.47	7%	100.73	95.30	6%	95.30
Additions during the period	0.86	2.04	-58%	0.86	2.04	-58%	0
Reductions during the period	0.00	0.00		0.00	0.00		0
Balance at the close of the period *	<b>103.45</b>	<b>97.59</b>	6%	<b>103.45</b>	<b>97.59</b>	6%	<b>100.73</b>

\* The balance of Rs. 103.45 crore comprises 1 standard structured account as on Dec'2019.

## Break-up of Deposits :

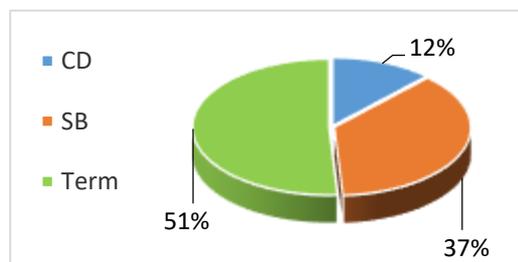
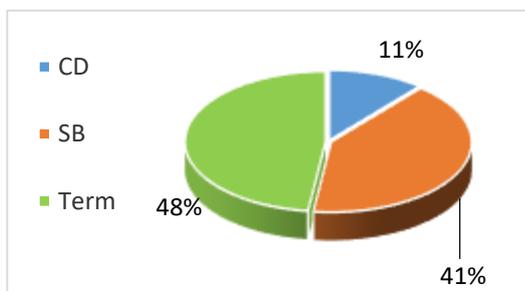
**December, 2019**

**December, 2018**

### Bank as Whole

**Total Deposits – Rs 93170 crore**

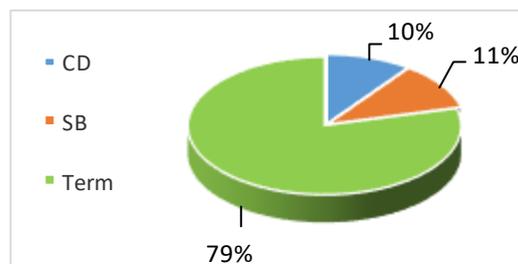
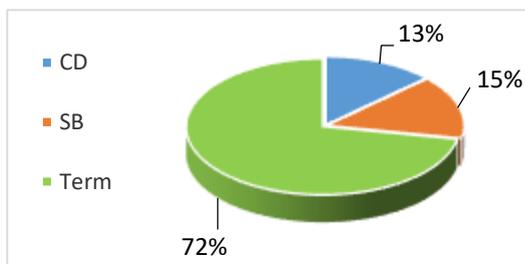
**Total Deposits – Rs 86211 crore**



### In Rest of India

**Total Deposits – Rs 9468 crore**

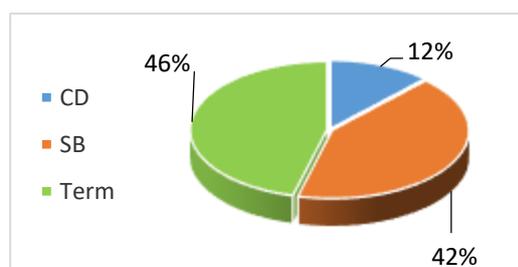
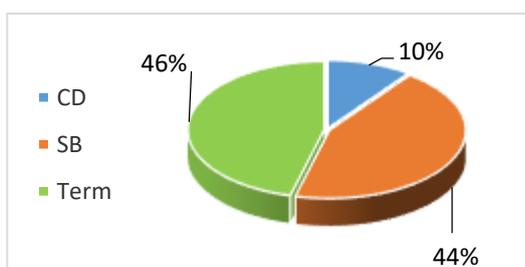
**Total Deposits – Rs 13380 crore**



### Within UTs of J&K and Ladakh

**Total Deposits – Rs 83702 crore**

**Total Deposits – Rs 72831 crore**



## **Incremental Growth in Deposits**

**Amount in Rupees crore**

Particulars		As on Dec 31, 2019	As on Dec 31, 2018	Increment	% Change
Deposits	In J&K + Ladakh	83701.73	72830.55	10871	15%
	In Rest of India	9468.35	13379.74	-3911	-29%
	<b>Whole Bank</b>	<b>93170.08</b>	<b>86210.29</b>	<b>6960</b>	<b>8%</b>

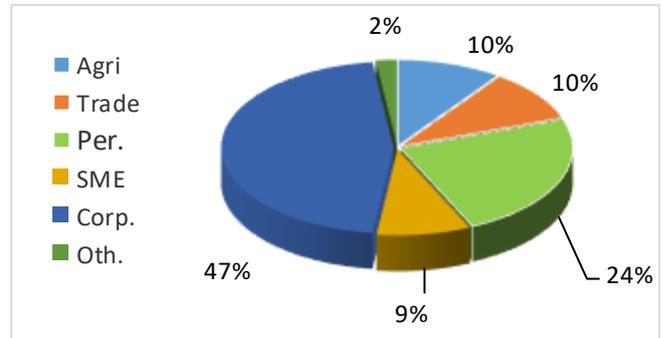
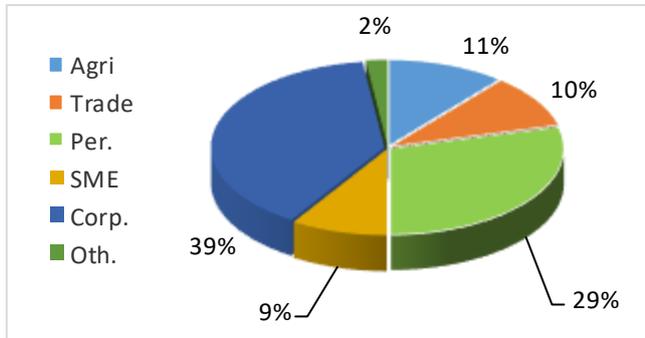
**Sectoral Break-up of Advances :**  
**December, 2019**

**December, 2018**

**Bank as Whole**

**Gross Advances – Rs 69497 crore**

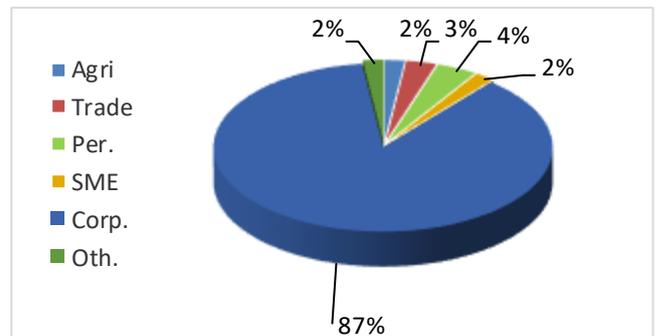
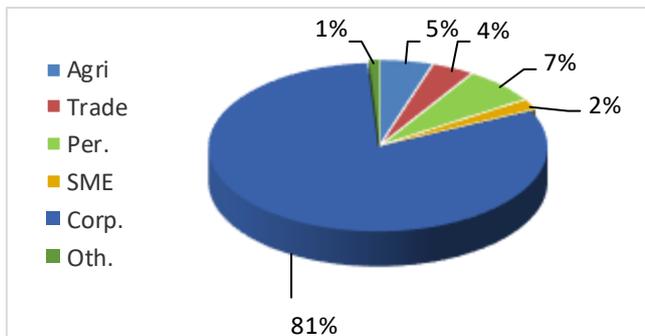
**Gross Advances – Rs 69007 crore**



**In Rest of India**

**Gross Advances – Rs 26626 crore**

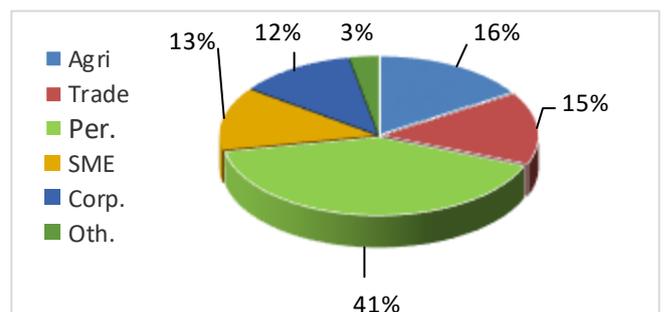
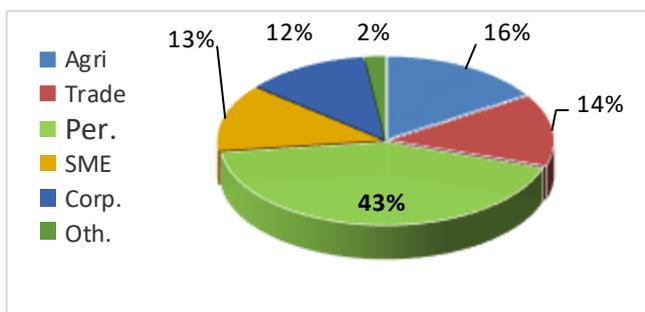
**Gross Advances – Rs 31845 crore**



**Within UTs of J&K and Ladakh**

**Gross Advances – Rs 42871 crore**

**Gross Advances – Rs 37162 crore**



**Incremental Growth in Advances**

**Amount in Rupees crore**

Particulars		As on Dec 31, 2019	As on Dec 31, 2018	Increment	% Change
Gross Advances	In J&K + Ladakh	42871.02	37162.22	5709	15%
	In Rest of India	26625.87	31845.12	-5219	-16%
	<b>Whole Bank</b>	<b>69496.89</b>	<b>69007.34</b>	<b>490</b>	<b>1%</b>

### Categorization of Investments (I)

Amount in Rupees crore

Particulars	As on Dec 31, 2019	As on Dec 31, 2018	% Change	As on Mar 31, 2019
<b>Held to Maturity (HTM)</b>				
□ Government & Other Approved Securities	18065.15	17068.87	6%	17071.04
□ Shares	0.00	0.00		0.00
□ Debentures & Bonds	19.96	18.52	8%	18.86
□ Subsidiaries & Joint Ventures	20.00	20.00	0%	20.00
□ Others	45.67	45.67	0%	45.67
<b>Sub-Total</b>	<b>18150.78</b>	<b>17153.06</b>	<b>6%</b>	<b>17155.57</b>
<i>Percentage of HTM to Total Investments</i>	<i>77%</i>	<i>75%</i>		<i>74%</i>
<b>Held for Trading (HFT)</b>				
□ Government & Other Approved Securities	5.13	9.87		0.00
□ Shares	0.00	0.33	-100%	0.00
□ 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>5.13</b>	<b>10.20</b>	<b>-50%</b>	<b>0.00</b>
<i>Percentage of HFT to Total Investments</i>	<i>0%</i>	<i>0%</i>		<i>0.0%</i>
<b>Available for Sale (AFS)</b>				
□ Government & Other Approved Securities	2350.17	3293.61	-29%	1435.48
□ Shares	96.42	237.64	-59%	197.41
□ Debentures & Bonds	933.69	959.28	-3%	1571.28
□ Subsidiaries & Joint Ventures	0.00	0.00		0.00
□ Others	1943.99	1174.95	65%	2800.76
□ Debt / Money Market related MF's				0.00
<b>Sub-Total</b>	<b>5324.27</b>	<b>5665.48</b>	<b>-6%</b>	<b>6004.93</b>
<i>Percentage of AFS to Total Investments</i>	<i>23%</i>	<i>25%</i>		<i>26%</i>
<b>Total Investment</b>	<b>23480.18</b>	<b>22828.74</b>	<b>3%</b>	<b>23160.50</b>

### Categorization of Investments (II)

Amount in Rupees crore

Particulars	As on Dec 31, 2019	As on Dec 31, 2018	% Change	As on Mar 31, 2019
SLR Securities	20420.45	20372.35	0%	18506.52
Non SLR Securities	3059.73	2456.39	25%	4653.98
<b>Total Investment</b>	<b>23480.18</b>	<b>22828.74</b>	<b>3%</b>	<b>23160.50</b>
SLR Securities as % age to total Investments	87%	89%	-	80%
Non SLR Securities as % age to total Investments	13%	11%	-	20%

Previous period figures wherever necessary have been recast

### Movement in Non Performing Investments

Amount in Rupees crore

Particulars	Q3 FY '19-20	Q3 FY '18-19	% Change	9 Mths '19-20	9 Mths '18-19	% Change	FY Ended Mar, 2019
Opening balance	637.20	734.08	-13%	545.66	653.22	-16%	653.22
Additions during the period	0.00	10.00	-100%	101.31	192.75	-47%	192.74
Recovery during the period	4.65	96.84	-95%	14.42	198.73	-93%	300.30
Closing balance	<b>632.55</b>	<b>647.24</b>	<b>-2%</b>	<b>632.55</b>	<b>647.24</b>	<b>-2%</b>	<b>545.66</b>
Provisions held against NPIs	618.25	542.58	14%	618.25	542.58	14%	440.49

### Duration of Investments

in Years

Particulars	As on Dec 31, 2019	As on Dec 31, 2018	As on Mar 31, 2019
HTM Portfolio	3.80	3.91	4.38
HFT Portfolio	5.50	6.55	0.00
AFS Portfolio	0.51	0.79	0.87
<b>Total Portfolio</b>	<b>3.08</b>	<b>3.17</b>	<b>3.50</b>

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

In percent

Particulars	Q3 FY '19-20	Q3 FY '18-19	9 Mths '19-20	9 Mths '18-19	FY Ended Mar, 2019
SLR Securities	7.41	7.42	7.48	7.55	7.75
Non SLR Securities	4.67	7.15	5.53	5.88	5.75
<b>Total Portfolio</b>	<b>6.94</b>	<b>7.38</b>	<b>7.12</b>	<b>7.21</b>	<b>7.40</b>

### Analytical Ratios:

Particulars	Q3 FY '19-20	Q3 FY '18-19	9 Mths '19-20	9 Mths '18-19	FY Ended Mar, 2019
Net Interest Margins (%) *	0.92	0.98	2.89	2.82	
<b>Annualized</b>	<b>3.68</b>	<b>3.91</b>	<b>3.86</b>	<b>3.76</b>	<b>3.84</b>
Yield on Advances (%) *	2.32	2.31	7.09	6.67	
<b>Annualized</b>	<b>9.30</b>	<b>9.23</b>	<b>9.45</b>	<b>8.89</b>	<b>9.05</b>
Yield on Investments (%) *	1.69	1.81	5.22	5.31	
<b>Annualized</b>	<b>6.75</b>	<b>7.24</b>	<b>6.96</b>	<b>7.08</b>	<b>7.04</b>
Cost of Deposits (%) *	1.23	1.25	3.77	3.68	
<b>Annualized</b>	<b>4.93</b>	<b>4.98</b>	<b>5.03</b>	<b>4.90</b>	<b>4.90</b>
Post Tax Return on Assets (%)	0.05	0.11	-0.82	0.27	
<b>Annualized</b>	<b>0.19</b>	<b>0.43</b>	<b>-1.10</b>	<b>0.36</b>	<b>0.49</b>
Post Tax Return on Average Networth (%)*	0.96	1.80	-15.09	4.41	
<b>Annualized</b>	<b>3.86</b>	<b>7.22</b>	<b>-20.12</b>	<b>5.88</b>	<b>7.27</b>
Cost to Income Ratio (%)	66.55	59.34	63.65	60.96	59.06
Credit / Deposit (CD) Ratio (%)	69.22	75.43	69.22	75.43	73.93
CASA Ratio (%)	51.54	48.86	51.54	48.86	50.70
Business per Employee (In Rupees crore)	12.42	12.10	12.42	12.10	12.37
Net Profit per Employee (In Rupees lakh)	0.39	0.83	-6.66	2.00	
<b>Annualized</b>	<b>1.56</b>	<b>3.32</b>	<b>-8.88</b>	<b>2.67</b>	<b>3.69</b>
Number of Employees	12695	12499	12695	12499	12604
Business Per Branch (In Rupees crore)	165.09	161.92	165.09	161.92	165.51
Net Profit per Branch (In Rs cr) <b>Ann.</b>	<b>0.21</b>	<b>0.44</b>	<b>-1.18</b>	<b>0.36</b>	<b>0.49</b>
Branches – Excluding Extension Counters, Controlling Offices & RCC's	955	939	955	939	940
Number of ATMs	1349	1176	1349	1176	1291
Gross NPAs (In Rupees crore)	7711.60	6859.73	7711.60	6859.73	6221.35
Net NPAs (In Rupees crore)	2810.32	3049.18	2810.32	3049.18	3239.61
Gross NPA Ratio (%)	11.10	9.94	11.10	9.94	8.97
Net NPA Ratio (%)	4.36	4.69	4.36	4.69	4.89
NPA Coverage Ratio (%)	73.30	65.82	73.30	65.82	64.30
Credit Cost (%)	2.28	1.42	3.95	1.24	1.53
Capital Adequacy Ratio (%)	<b>11.09</b>	<b>11.63</b>	<b>11.09</b>	<b>11.63</b>	<b>12.46</b>
i. Tier I	9.66	9.83	9.66	9.83	10.60
ii. Tier II	1.43	1.80	1.43	1.80	1.86
Earnings per Share (In Rupees)	0.89	1.86	-15.18	4.49	
<b>Annualized</b>	<b>3.57</b>	<b>7.45</b>	<b>-20.24</b>	<b>5.99</b>	<b>8.35</b>
Net Asset Value (In Rupees)	93.12	119.62	93.12	119.62	108.11
Adjusted Book Value (In Rupees)	42.66	64.87	42.66	64.87	49.94
Dividend Payout Ratio (%)	-	-	-	-	-
Dividend Yield (%)	-	-	-	-	-

Previous period figures have been recast wherever necessary

### Shareholding Pattern as on Dec 31, 2019 vis-à-vis Dec 31, 2018:

S No.	PARTICULARS	Number of Shares Held as on Dec 31, 2019	% to Capital	Number of Shares Held as on Dec 31, 2018	% to Capital
1.	GOVERNMENT OF J&K	329833032	59.23%	329833032	59.23%
2.	INDIAN MUTUAL FUNDS	25472890	4.57%	27660926	4.97%
3.	INSURANCE COMPANIES	15374694	2.76%	15374694	2.76%
4.	BANKS	282523	0.05%	143679	0.03%
5.	NON RESIDENT INDIANS	6293840	1.13%	5429797	0.98%
6.	FOREIGN INSTITUTIONAL INVESTORS	0	0.00%	365115	0.07%
7.	FOREIGN PORTFOLIO INVESTORS	80282549	14.42%	86310978	15.50%
8.	BODIES CORPORATES	7330501	1.32%	13877351	2.49%
9.	RESIDENT INDIVIDUALS	91586027	16.45%	77525828	13.92%
10.	CLEARING MEMBERS	402336	0.07%	336992	0.06%
	<b>TOTAL</b>	<b>556858392</b>	<b>100.00%</b>	<b>556858392</b>	<b>100.00%</b>

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