

Earnings Update

Audited Full-Year & Quarterly Results

March 31, 2019



The Board of Directors of The Jammu & Kashmir Bank Ltd. at their meeting held on May 15, 2019 took on record the Audited Financial Results for the Full Year ended March 31, 2019.

Performance Highlights for the full year ended March 31, 2019:

- Net Profit of Rs 464.88 crore for the financial year ended Mar, 2019 as compared to Net Profit of Rs 202.72 crore during the financial year ended Mar, 2018.
- Deposits stood at Rs.89638.90 crore as on March 31, 2019 compared to Rs 80006.50 crore as on March 31, 2018 (Growth of 12% YoY).
- CASA ratio stood at 50.70% as on March 31, 2019 compared to 50.89% as on March 31, 2018.
- Net Advances stood at Rs.66271.51 crore as on March 31, 2019 compared to Rs 56912.75 crore as on March 31, 2018 (Growth of 16% YoY).
- EPS for the financial year ended Mar, 2019 at Rs 8.35 compared to Rs 3.64 during the previous financial year.
- NIMs for the financial year ended Mar, 2019 at 3.84% vis-à-vis 3.65 % for the previous financial year.
- Post tax Return on Assets at 0.49% for the financial year ended Mar, 2019 compared to 0.25 % for the previous financial year.
- Post Tax Return on Average Net-Worth for the financial year ended Mar, 2019 at 7.27% compared to 3.42 % recorded for the last financial year.
- Cost of Deposits for the financial year ended Mar, 2019 at 4.90% compared to 5.01 % recorded for the last financial year.
- Yield on Advances for the current financial year stood at 9.05% as compared to 8.77 % for the financial year ended Mar, 2018.
- Business per Employee and Net profit per Employee were at Rs 12.37crore and Rs 3.64 lakh respectively for the financial year ended Mar, 2019 compared to Rs 11.99 crore and Rs 1.77 lakh pertaining to the financial year ended Mar, 2018.
- Gross and Net NPA's as percentages to Gross and Net Advances as on Mar, 2019 at 8.97% and 4.89% respectively compared to 9.96% and 4.90 % a year ago.
- NPA Coverage Ratio as on Mar, 2019 at 64.30% as compared to 65.83 % a year ago.
- Cost to Income Ratio stood at 59.06% for the financial year ended Mar, 2019 as compared to 58.95 % for the financial year ended Mar, 2018.
- Capital Adequacy Ratio stood at 12.46% as on Mar, 2019 which was recorded at 11.42 % as on Mar, 2018.

The Board of Directors of The Jammu & Kashmir Bank Ltd. at their meeting held on May 15, 2019 took on record the Audited Financial Results for the Fourth Quarter ended March 31, 2019.

Performance Highlights for the quarter ended March 31, 2019:

- Net Profit of Rs 214.79 crore for the quarter ended Mar, 2019 as compared to a Net Profit of Rs 28.41 crore for the quarter ended Mar, 2018.
- EPS for the quarter ended Mar, 2019 at Rs 3.86 compared to Rs 0.51 for the corresponding quarter of previous financial year.
- NIMs for the quarter ended Mar, 2019 at 4.05% (annualized) vis-à-vis 3.19 % for the corresponding quarter of previous financial year.
- Post tax Return on Assets at 0.83% (annualized) for the quarter ended Mar, 2019 compared to 0.13 % for the corresponding period of the previous financial year.
- Post Tax Return on Average Net-Worth (annualized) for the quarter ended Mar, 2019 at 13.18% compared to 1.85 % recorded for the corresponding quarter of last financial year.
- Cost of Deposits (annualized) for the quarter ended Mar, 2019 at 4.98% compared to 4.75 % recorded for the corresponding quarter of last financial year.
- Yield on Advances (annualized) for the quarter ended Mar, 2019 stood at 9.38% as compared to 7.84 % for the quarter ended Mar, 2018.
- Business per Employee and Net profit per Employee (annualized) were at Rs 12.37 crore and Rs 6.82 lakh respectively for the quarter ended Mar, 2019 compared to Rs 11.99 crore and Rs 0.99 lakh pertaining to the quarter ended Mar, 2018.
- Gross and Net NPA's as percentages to Gross and Net Advances as on Mar, 2019 at 8.97% and 4.89% respectively compared to 9.94% and 4.69 % as on December 2018.
- NPA Coverage Ratio as on Mar, 2019 at 64.30% as compared to 65.82 % as on December 2018.
- Cost to Income Ratio stood at 55.01% for the quarter ended Mar, 2019 as compared to 67.82 % for the quarter ended Mar, 2018.
- Capital Adequacy Ratio stood at 12.46% as on Mar, 2019 which was recorded at 11.42 % as on Mar, 2018.

Profit & Loss Account

Amount in Rupees crore

| Particulars | Q 4 FY '18-19 | Q 4 FY '17-18 | % Change | Year ended Mar, '19 | Year ended Mar, '18 | % Change |
|---|------------------|------------------|-------------|------------------------|------------------------|-------------|
| Interest Earned | 2069.90 | 1591.68 | 30% | 7675.56 | 6621.40 | 16% |
| Interest Expended | 1138.64 | 935.91 | 22% | 4291.63 | 3750.61 | 14% |
| Net Interest Income | 931.26 | 655.77 | 42% | 3383.93 | 2870.79 | 18% |
| Other Income | 403.57 | 172.27 | 134% | 812.63 | 495.31 | 64% |
| Operating Income | 1334.82 | 828.04 | 61% | 4196.55 | 3366.10 | 25% |
| Operating Expenses | 734.23 | 561.58 | 31% | 2478.66 | 1984.23 | 25% |
| Operating Profit | 600.60 | 266.46 | 125% | 1717.90 | 1381.87 | 24% |
| Provisions & Contingencies | 377.95 | 251.11 | 51% | 1058.16 | 1022.74 | 3% |
| PBT | 222.65 | 15.35 | 1350% | 659.74 | 359.13 | 84% |
| Tax Provision | 7.85 | -13.06 | -160% | 194.85 | -81.77 | -338% |
| Net Profit from Ordinary activities after Tax | 214.80 | 28.41 | 656% | 464.89 | 440.90 | 5% |
| Extraordinary Items | | | | | 238.18 | |
| Net Profit | 214.80 | 28.41 | 656% | 464.88 | 202.72 | 129% |

Balance Sheet

Amount in Rupees crore

| Particulars | As on Mar 31, 2019 | As on Mar 31, 2018 | % Change YoY | As on Dec 31, 2018 | % Change QoQ |
|---|--------------------|--------------------|--------------|--------------------|--------------|
| Capital & Liabilities | | | | | |
| Capital | 55.70 | 55.70 | 0% | 55.70 | 0% |
| Reserves & Surplus | 6570.40 | 6105.51 | 8% | 6355.61 | 3% |
| Deposits | 89638.90 | 80006.50 | 12% | 86210.29 | 4% |
| Borrowings | 2623.96 | 1628.34 | 61% | 3381.54 | -22% |
| Other Liabilities & Provisions | 2517.34 | 1891.57 | 33% | 2349.77 | 7% |
| Total | 101406.29 | 89687.62 | 13% | 98352.91 | 3% |
| Assets | | | | | |
| Cash & Bank Balance | 4874.97 | 4328.36 | 13% | 3897.97 | 25% |
| Balance with Banks and Money at Call & Short Notice | 986.91 | 3924.52 | -75% | 211.00 | 368% |
| Investments | 23160.50 | 18880.03 | 23% | 22828.74 | 1% |
| Advances | 66271.51 | 56912.75 | 16% | 65026.83 | 2% |
| Fixed Assets | 1674.69 | 1614.59 | 4% | 1609.13 | 4% |
| Other Assets | 4437.71 | 4027.37 | 10% | 4779.24 | -7% |
| Total | 101406.29 | 89687.62 | 13% | 98352.91 | 3% |

Break-up:

1. Interest Earned

Amount in Rupees crore

| Particulars | Q4 FY '18-19 | Q4 FY '17-18 | % Change | Year Ended Mar, 2019 | Year Ended Mar, 2018 | % Change |
|---------------------|----------------|----------------|------------|----------------------|----------------------|------------|
| On Loans & Advances | 1595.28 | 1220.02 | 31% | 5935.24 | 4977.74 | 19% |
| Investments | 397.58 | 338.77 | 17% | 1551.99 | 1431.58 | 8% |
| Inter Bank Funds | 49.29 | 32.77 | 50% | 159.79 | 211.68 | -25% |
| Others | 27.75 | 0.12 | 23024% | 28.54 | 0.40 | 7035% |
| Total | 2069.90 | 1591.68 | 30% | 7675.56 | 6621.40 | 16% |

2. Interest Expended

Amount in Rupees crore

| Particulars | Q4 FY '18-19 | Q4 FY '17-18 | % Change | Year Ended Mar, 2019 | Year Ended Mar, 2018 | % Change |
|----------------------------|----------------|---------------|------------|----------------------|----------------------|------------|
| Deposits | 1074.87 | 886.85 | 21% | 4019.10 | 3612.35 | 11% |
| Borrowings | 0.58 | 12.12 | -95% | 41.14 | 24.69 | 67% |
| Others (Subordinated Debt) | 63.19 | 36.94 | 71% | 231.39 | 113.57 | 104% |
| Total | 1138.64 | 935.91 | 22% | 4291.63 | 3750.61 | 14% |

3. Other Income

Amount in Rupees crore

| Particulars | Q4 FY '18-19 | Q4 FY '17-18 | % Change | Year Ended Mar, 2019 | Year Ended Mar, 2018 | % Change |
|---------------------------|---------------|---------------|-------------|----------------------|----------------------|------------|
| Commission / Exchange | 48.55 | 48.47 | 0% | 185.47 | 170.88 | 9% |
| Insurance Commission | 13.63 | 7.68 | 77% | 41.11 | 31.40 | 31% |
| Treasury / Trading Income | 219.04 | 22.62 | 868% | 213.16 | 49.42 | 331% |
| Miscellaneous Income | 122.35 | 93.50 | 31% | 372.88 | 243.61 | 53% |
| Total | 403.57 | 172.27 | 134% | 812.62 | 495.31 | 64% |

4. Operating Expenses

Amount in Rupees crore

| Particulars | Q4 FY '18-19 | Q4 FY '17-18 | % Change | Year Ended Mar, 2019 | Year Ended Mar, 2018 | % Change |
|--|---------------|---------------|------------|----------------------|----------------------|------------|
| Payment for Employees | 495.61 | 347.89 | 42% | 1646.18 | 1286.89 | 28% |
| Rent, Taxes and Lightning | 24.91 | 21.44 | 16% | 96.89 | 84.48 | 15% |
| Printing & Stationery | 3.68 | 2.58 | 43% | 11.74 | 10.65 | 10% |
| Advertisement & Publicity | 11.77 | 13.31 | -12% | 20.14 | 22.86 | -12% |
| Depreciation in Bank's Property | 26.70 | 35.37 | -25% | 104.09 | 96.55 | 8% |
| Directors' Fees, Allowances & Expenses | 0.59 | 0.71 | -17% | 2.99 | 1.66 | 80% |
| Auditors' Fees & Expenses | 5.11 | 6.03 | -15% | 19.50 | 17.51 | 11% |
| Law Charges | 1.85 | 2.00 | -7% | 8.56 | 7.35 | 17% |
| Postage, Telegrams, Telephones etc | 1.40 | 1.46 | -4% | 4.67 | 5.86 | -20% |
| Repairs & Maintenance | 7.26 | 5.18 | 40% | 23.43 | 17.42 | 34% |
| Insurance | 23.26 | 20.55 | 13% | 85.72 | 76.52 | 12% |
| Other Expenditure | 132.07 | 105.06 | 26% | 454.73 | 356.48 | 28% |
| Total | 734.23 | 561.58 | 31% | 2478.66 | 1984.23 | 25% |

Break-up:

5. Provisions & Contingencies

Amount in Rupees crore

| Particulars | Q4 FY '18-19 | Q4 FY '17-18 | % Change | FY '18-19 | FY '17-18 | % Change |
|---|---------------|---------------|------------|----------------|----------------|-----------|
| Provision for Tax | 7.85 | -13.06 | -160% | 194.85 | -81.76 | -338% |
| Provision for Bad & Doubtful Debts | 450.21 | 339.54 | 33% | 1053.51 | 1222.72 | -14% |
| Provision for Standard Advances | -18.86 | -156.65 | -88% | -38.81 | -138.36 | -72% |
| Provision for Depreciation on Investments | -7.16 | 48.53 | -115% | -26.24 | 15.38 | -271% |
| Provision for Non Performing Investments | -1.68 | 24.36 | -107% | 113.15 | 167.46 | -32% |
| Provision for Frauds/ Embezzlements | 0.17 | -0.43 | -140% | 0.34 | -0.08 | -528% |
| Provision for diminution in fair value of Restructured / Rescheduled advances | -44.44 | -4.26 | 943% | -44.44 | -6.68 | 565% |
| Provision for SDR | 0.00 | 0 | | | 0 | |
| Provision for Contingent Liabilities | -0.27 | 0.01 | -2846% | 0.67 | 0.47 | 42% |
| Total | 385.81 | 238.04 | 62% | 1253.02 | 1179.15 | 6% |

6. Deposits

Amount in Rupees crore

| Particulars | As on Mar 31, 2019 | As on Mar 31, 2018 | % Change YoY | As on Dec 31, 2018 | % Change QoQ |
|-----------------|--------------------|--------------------|--------------|--------------------|--------------|
| Demand Deposits | 11362.38 | 11271.43 | 1% | 10016.61 | 13% |
| Saving Deposits | 34080.25 | 29443.21 | 16% | 32105.22 | 6% |
| Term Deposits | 44196.27 | 39291.86 | 12% | 44088.46 | 0% |
| Total | 89638.90 | 80006.50 | 12% | 86210.29 | 4% |

Geographical Break-up (31.03.2019)

Amount in Rupees crore

| S. No | Particulars | From J&K State | | From Rest of India | | Bank as Whole | |
|-------|-----------------------------|----------------|--------------|--------------------|--------------|---------------|--------------|
| | | Amount | % age | Amount | % age | Amount | % age |
| 1 | Deposits | 78758.53 | 87.86 | 10880.37 | 12.14 | 89638.90 | 100 |
| 2 | CASA Ratio | - | 54.05 | | 26.40 | - | 50.70 |
| 3 | Gross Advances (net of TWO) | 39015.19 | 56.24 | 30357.03 | 43.76 | 69372.22 | 100 |
| 4 | Gross NPA | 1618.75 | 26.02 | 4602.60 | 73.98 | 6221.35 | 100 |
| 5 | Number of Branches | 812 | 86.38 | 128 | 13.62 | 940 | 100 |
| 6 | Number of ATM's | 1188 | 92.02 | 103 | 7.98 | 1291 | 100 |

Movement in Gross NPA's

Amount in Rupees crore

| Particulars | Q4 FY '18-19 | Q4 FY '17-18 | % Change | FY '18-19 | FY '17-18 | % Change |
|---|----------------|----------------|-----------|----------------|----------------|-----------|
| Balance at the start of the period | 6859.73 | 6232.08 | 10% | 6006.70 | 6000.01 | 0% |
| Additions during the period | 914.02 | 1747.67 | -48% | 2964.60 | 3104.69 | -5% |
| Reductions | | | | | | |
| Up gradations during the period | 32.09 | 36.60 | -12% | 657.00 | 185.64 | 254% |
| Settlements & Write off | 1422.43 | 1841.53 | -23% | 1815.26 | 2572.26 | -29% |
| Recoveries during the period | 97.88 | 94.92 | 3% | 277.69 | 340.10 | -18% |
| Balance at the close of the period | 6221.35 | 6006.70 | 4% | 6221.35 | 6006.70 | 4% |

Movement in S4A Portfolio

Amount in Rupees crore

| Particulars | Q4 FY '18-19 | Q4 FY '17-18 | % Change | FY '18-19 | FY '17-18 | % Change |
|--|---------------|--------------|-----------|---------------|--------------|-----------|
| Balance at the start of the period | 97.59 | 95.91 | 2% | 95.30 | 371.20 | -74% |
| Additions during the period | 0.00 | 0.00 | | 0.00 | 30.00 | -100% |
| Reductions during the period | 0.00 | 0.00 | | 0.00 | 305.90 | -100% |
| Balance at the close of the period *** | 100.73 | 95.30 | 6% | 100.73 | 95.30 | 6% |

*** The balance of Rs. 100.73 crore comprises 1 account which is Standard Restructured as on Mar'19

Movement in Restructured Assets

Amount in Rupees crore

| Particulars | Q4 FY '18-19 | Q4 FY '17-18 | % Change | FY '18-19 | FY '17-18 | % Change |
|---|----------------|----------------|-------------|----------------|----------------|-------------|
| Balance at the start of the period | 5703.48 | 6714.55 | -15% | 6133.00 | 6381.39 | -4% |
| Additions during the period | 297.22 | 406.64 | -27% | 554.35 | 723.04 | -23% |
| Disbursements during the period | 0.04 | 1.14 | -96% | 0.43 | 315.70 | -100% |
| Reductions / Reclassification / Up gradations | 677.15 | 500.20 | 35% | 997.75 | 706.22 | 41% |
| Recoveries during the period | 324.00 | 489.13 | -34% | 690.44 | 580.91 | 19% |
| Balance at the close of the period | 4999.59 | 6133.00 | -18% | 4999.59 | 6133.00 | -18% |
| NPA's out of outstanding restructured portfolio | 1748.93 | 1471.59 | 19% | 1748.93 | 1471.59 | 19% |
| Provisions held against these NPA's | 651.18 | 679.85 | -4% | 651.18 | 679.85 | -4% |

Restructured Details (as on Mar. 2019)

Amount in Rupees crore

| Region | Category | Standard | NPA | Total | Prov. Against NPA |
|-------------------|----------|----------------|----------------|----------------|-------------------|
| JK Portfolio | Flood | 736.09 | 185.69 | 921.78 | 119.74 |
| | Unrest | 2395.53 | 378.55 | 2774.08 | 153.42 |
| | Others | 27.23 | 316.80 | 344.03 | 141.39 |
| JK Total | | 3158.85 | 881.04 | 4039.89 | 414.55 |
| ROI Portfolio | CDR | 10.61 | 29.16 | 39.77 | 29.16 |
| | MSME | 0.00 | 0.00 | 0.00 | 0.00 |
| | Others | 81.19 | 838.73 | 919.92 | 207.45 |
| ROI Total | | 91.80 | 867.89 | 959.69 | 236.61 |
| BANK TOTAL | | 3250.65 | 1748.93 | 4999.58 | 651.16 |

Quarterly Movement of Flood / Unrest Restructured Loan Portfolio

Amount in Rupees crore

| Category | BOS as on 31.12.2017 | BOS as on 31.03.2018 | BOS as on 30.06.2018 | BOS as on 30.09.2018 | BOS as on 31.12.2018 | BOS as on 31.03.2019 |
|------------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| Term Loan | 1988.89 | 1458.19 | 1418.11 | 1255.81 | 1118.14 | 765.27 |
| CC/SOD | 2344.20 | 2420.11 | 2495.57 | 2483.86 | 2485.76 | 2367.40 |
| Total Standard | 4333.09 | 3878.30 | 3913.68 | 3739.67 | 3603.90 | 3132.67 |
| NPA | 154.66 | 408.50 | 167.46 | 316.57 | 331.33 | 568.34 |
| Total portfolio | 4487.75 | 4286.80 | 4081.14 | 4056.24 | 3935.23 | 3701.01 |

Break-up of Deposits:

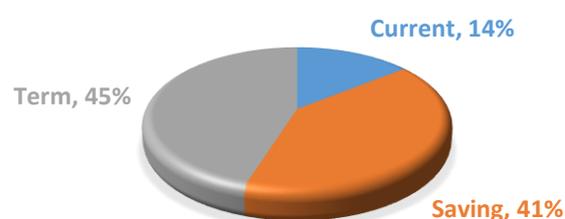
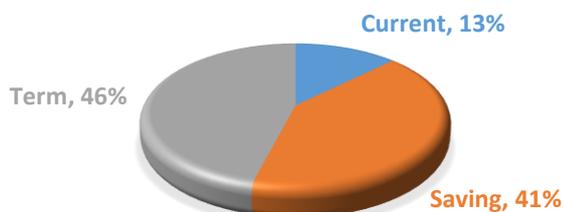
March, 2019

March, 2018

In J&K State

Total Deposits – Rs 78759 crore

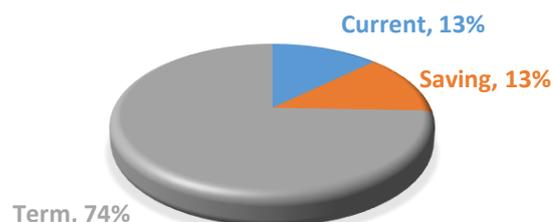
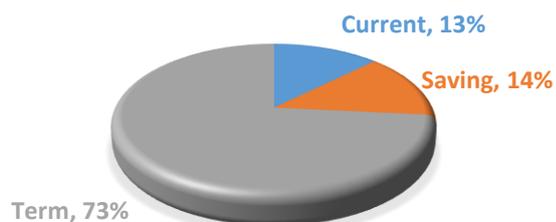
Total Deposits – Rs 68969 crore



In Rest of India

Total Deposits – Rs 10880 crore

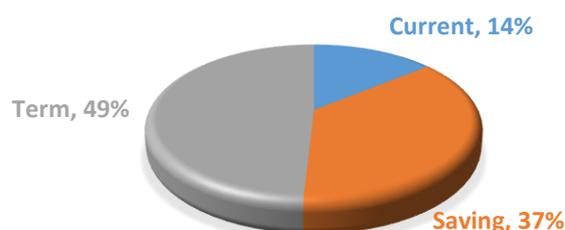
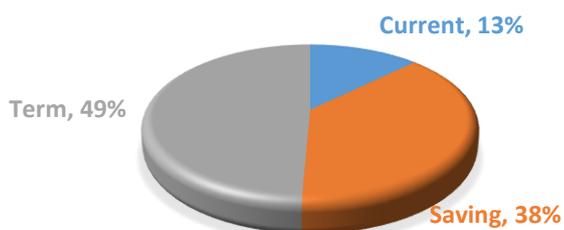
Total Deposits – Rs 11038 crore



Bank as Whole

Total Deposits – Rs 89639 crore

Total Deposits – Rs 80007 crore



Incremental Growth in Deposits

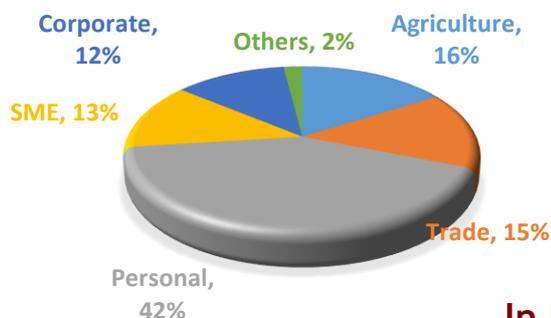
Amount in Rupees crore

| Particulars | | As on Mar 31, 2019 | As on Mar 31, 2018 | Increment | % Change |
|-------------|------------------|--------------------|--------------------|----------------|------------|
| Deposits | In J&K State | 78759 | 68969 | 9790 | 14% |
| | In Rest of India | 10880 | 11038 | -157.63 | -1% |
| | Whole Bank | 89639 | 80007 | 9631.89 | 12% |

Sectoral Break-up of Advances:

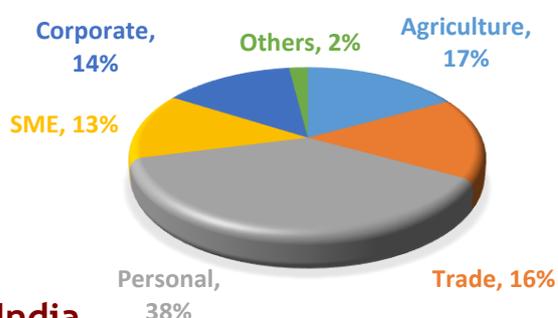
March, 2019

Gross Advances – Rs 39015 crore



March, 2018

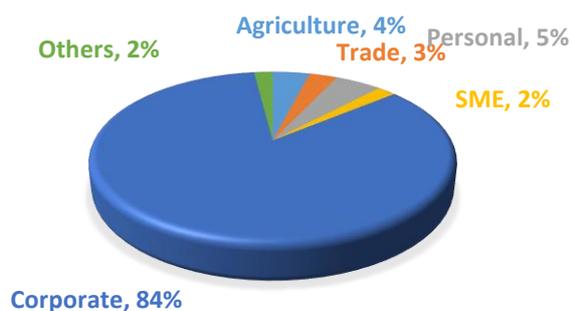
Gross Advances – Rs 31758 crore



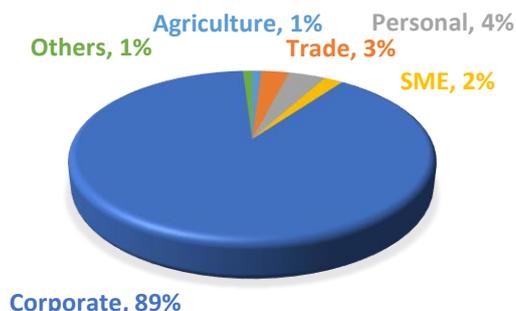
In J&K State

In Rest of India

Gross Advances – Rs 30357 crore

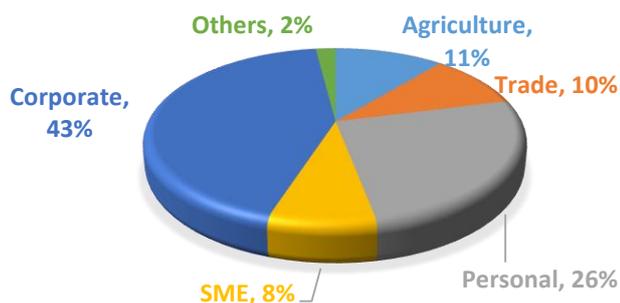


Gross Advances – Rs 28540 crore

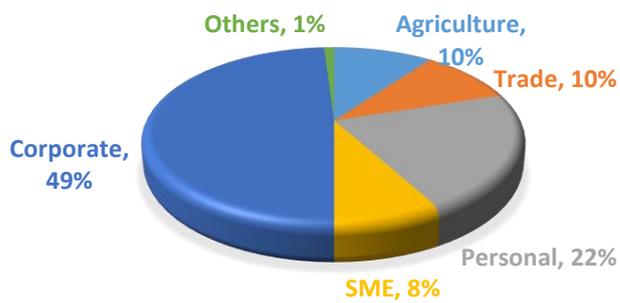


Bank as Whole

Gross Advances – Rs 69372 crore



Gross Advances – Rs 60298 crore



Incremental Growth in Advances:

Amount in Rupees crore

| Particulars | | As on Mar 31, 2019 | As on Mar 31, 2018 | Increment | % Change |
|----------------|------------------|--------------------|--------------------|-------------|------------|
| Gross Advances | In J&K State | 39015 | 31758 | 7257 | 23% |
| | In Rest of India | 30357 | 28540 | 1817 | 6% |
| | Whole Bank | 69372 | 60298 | 9074 | 15% |

Categorization of Investments (I)

Amount in Rupees crore

| Particulars | As on Mar 31, 2019 | As on Mar 31, 2018 | % Change YoY | As on Dec 31, 2018 | % Change QoQ |
|---|--------------------|--------------------|--------------|--------------------|--------------|
| Held to Maturity (HTM) | | | | | |
| · Government & Other Approved Securities | 17071.04 | 14979.81 | 14% | 17068.87 | 0% |
| · Shares | 0.00 | 0.00 | | 0.00 | |
| · Debentures & Bonds | 18.86 | 17.50 | 8% | 18.52 | 2% |
| · Subsidiaries & Joint Ventures | 20.00 | 20.00 | 0% | 20.00 | 0% |
| · Others | 45.67 | 45.67 | 0% | 45.67 | 0% |
| Sub-Total | 17155.57 | 15062.98 | 14% | 17153.06 | 0% |
| <i>Percentage of HTM to Total Investments</i> | <i>74%</i> | <i>80%</i> | | <i>75%</i> | |
| Held for Trading (HFT) | | | | | |
| · Government & Other Approved Securities | 0.00 | 0.00 | | 9.87 | -100% |
| · Shares | 0.00 | 3.00 | -100% | 0.33 | -100% |
| · Debentures & Bonds | 0.00 | 0.00 | | 0.00 | |
| · Subsidiaries & Joint Ventures | 0.00 | 0.00 | | 0.00 | |
| · Others | 0.00 | 0.00 | | 0.00 | |
| Sub-Total | 0.00 | 3.00 | -100% | 10.20 | -100% |
| <i>Percentage of HFT to Total Investments</i> | <i>0.0%</i> | <i>0.0%</i> | | <i>0.0%</i> | |
| Available for Sale (AFS) | | | | | |
| · Government & Other Approved Securities | 1435.48 | 2217.23 | -35% | 3293.61 | -56% |
| · Shares | 197.41 | 324.50 | -39% | 237.64 | -17% |
| · Debentures & Bonds | 1571.28 | 713.27 | 120% | 959.28 | 64% |
| · Subsidiaries & Joint Ventures | 0.00 | 0.00 | | 0.00 | |
| · Others | 2800.76 | 559.05 | 401% | 1174.95 | 138% |
| · Debt / Money Market related MF's | 0.00 | 0.00 | | | |
| Sub-Total | 6004.93 | 3814.05 | 57% | 5665.48 | 6% |
| <i>Percentage of AFS to Total Investments</i> | <i>26%</i> | <i>20%</i> | | <i>25%</i> | |
| Total Investment | 23160.50 | 18880.03 | 23% | 22828.74 | 1% |

Categorization of Investments (II)

Amount in Rupees crore

| Particulars | As on Mar 31, 2019 | As on Mar 31, 2018 | % Change | As on Dec 31, 2018 | % Change QoQ |
|--|--------------------|--------------------|------------|--------------------|--------------|
| SLR Securities | 18506.52 | 17197.04 | 8% | 20372.35 | -9% |
| Non SLR Securities | 4653.98 | 1682.99 | 177% | 2456.39 | 89% |
| Total Investment | 23160.50 | 18880.03 | 23% | 22828.74 | 1% |
| SLR Securities as % age to total Investments | 80% | 91% | - | 89% | - |
| Non SLR Securities as % age to total Investments | 20% | 9% | - | 11% | - |

Movement in Non Performing Investments

Amount in Rupees crore

| Particulars | Q4 FY '18-19 | Q4 FY '17-18 | % Change | FY '18-19 | FY '17-18 | % Change |
|------------------------------|---------------|---------------|-------------|---------------|---------------|-------------|
| Opening balance | 647.24 | 695.59 | -7% | 653.22 | 569.67 | 15% |
| Additions during the period | 0.00 | 40.05 | -100% | 192.74 | 167.69 | 15% |
| Recovery during the period | 101.58 | 82.42 | 23% | 300.30 | 84.14 | 257% |
| Closing balance | 545.66 | 653.22 | -16% | 545.66 | 653.22 | -16% |
| Provisions held against NPIs | 440.89 | 574.14 | -23% | 440.89 | 574.14 | -23% |

Duration of Investments

in Years

| Particulars | As on Mar 31, 2019 | As on Mar 31, 2018 | As on Dec 31, 2018 |
|------------------------|--------------------|--------------------|--------------------|
| HTM Portfolio | 4.38 | 4.05 | 3.91 |
| HFT Portfolio | 0.00 | 0.00 | 6.55 |
| AFS Portfolio | 0.87 | 2.55 | 0.79 |
| Total Portfolio | 3.50 | 3.78 | 3.17 |

Yield on Investments (on daily average balances)

In percent

| Particulars | Q4 FY '18-19 | Q4 FY '17-18 | FY '18-19 | FY '17-18 |
|------------------------|--------------|--------------|-------------|-------------|
| SLR Securities | 7.90 | 7.56 | 7.75 | 7.57 |
| Non SLR Securities | 6.63 | 5.96 | 5.75 | 5.89 |
| Total Portfolio | 7.69 | 7.35 | 7.40 | 7.21 |

Analytical Ratios:

| Particulars | Q 4 FY '18-19 | Q 4 FY '17-18 | Year Ended Mar 2019 | Year Ended Mar 2018 |
|---|------------------|------------------|------------------------|------------------------|
| Net Interest Margins (%) * | 1.01 | 0.8 | | |
| Annualized | 4.05 | 3.19 | 3.84 | 3.65 |
| Yield on Advances (%) * | 2.34 | 1.96 | | |
| Annualized | 9.38 | 7.84 | 9.05 | 8.77 |
| Yield on Investments (%) * | 1.75 | 1.75 | | |
| Annualized | 7.01 | 6.98 | 7.04 | 7.05 |
| Cost of Deposits (%) * | 1.25 | 1.19 | | |
| Annualized | 4.98 | 4.75 | 4.90 | 5.01 |
| Post Tax Return on Assets (%) | 0.21 | 0.03 | | |
| Annualized | 0.83 | 0.13 | 0.49 | 0.25 |
| Post Tax Return on Average Networkth (%)* | 3.30 | 0.46 | | |
| Annualized | 13.18 | 1.85 | 7.27 | 3.42 |
| Cost to Income Ratio (%) | 55.01 | 67.82 | 59.06 | 58.95 |
| Credit / Deposit (CD) Ratio (%) | 73.93 | 71.14 | 73.93 | 71.14 |
| CASA Ratio (%) | 50.70 | 50.89 | 50.70 | 50.89 |
| Business per Employee (In Rupees crore) | 12.37 | 11.99 | 12.37 | 11.99 |
| Net Profit per Employee (In Rupees lakh) | 1.70 | 0.25 | | |
| Annualized | 6.82 | 0.99 | 3.69 | 1.77 |
| Business Per Branch (In Rupees crore) | 165.51 | 151.46 | 165.51 | 151.46 |
| Net Profit per Branch (In Rs cr) Annualized | 0.91 | 0.13 | 0.49 | 0.22 |
| Branches – Excluding Extension Counters, Controlling Offices & RCC's | 940 | 909 | 940 | 909 |
| Number of ATMs | 1291 | 1199 | 1291 | 1199 |
| Gross NPAs (In Rupees crore) | 6221.35 | 6006.70 | 6221.35 | 6006.70 |
| Net NPAs (In Rupees crore) | 3239.61 | 2791.12 | 3239.61 | 2791.12 |
| Gross NPA Ratio (%) | 8.97 | 9.96 | 8.97 | 9.96 |
| Net NPA Ratio (%) | 4.89 | 4.90 | 4.89 | 4.90 |
| NPA Coverage Ratio (%) | 64.30 | 65.83 | 64.30 | 65.83 |
| Credit Cost % | 2.39 | 2.15 | 1.53 | 2.14 |
| Capital Adequacy Ratio (%) | 12.46 | 11.42 | 12.46 | 11.42 |
| i. Tier I | 10.60 | 9.24 | 10.60 | 9.24 |
| ii. Tier II | 1.86 | 2.18 | 1.86 | 2.18 |
| Earnings per Share (In Rupees) | 3.86 | 0.51 | | |
| Annualized | 15.43 | 2.04 | 8.35 | 3.64 |
| Net Asset Value (In Rupees) | 118.99 | 110.6 | 118.99 | 110.6 |
| Adjusted Book Value (In Rupees) | 60.81 | 60.50 | 60.81 | 60.50 |
| Dividend Payout Ratio (%) | - | - | - | - |
| Dividend Yield (%) | - | - | - | - |

* Ratios calculated on Fortnightly average balances

Shareholding Pattern as on May 10, 2019 vis-à-vis May 11, 2018:

| S No. | PARTICULARS | Number of Shares Held as on May 10, 2019 | % to Capital | Number of Shares Held as on May 11, 2018 | % to Capital |
|-------|---------------------------------|--|----------------|--|----------------|
| 1. | GOVERNMENT OF J&K | 329833032 | 59.23% | 329833032 | 59.23% |
| 2. | INDIAN MUTUAL FUNDS | 28504329 | 5.12% | 30441787 | 5.47% |
| 3. | INSURANCE COMPANIES | 15374694 | 2.76% | 15374694 | 2.76% |
| 4. | BANKS | 384885 | 0.07% | 251131 | 0.05% |
| 5. | NON RESIDENT INDIANS | 6178808 | 1.11% | 4256162 | 0.76% |
| 6. | FOREIGN INSTITUTIONAL INVESTORS | 255087 | 0.05% | 405210 | 0.07% |
| 7. | FOREIGN PORTFOLIO INVESTORS | 87382940 | 15.69% | 85188642 | 15.30% |
| 8. | BODIES CORPORATES | 7329734 | 1.32% | 16226055 | 2.91% |
| 9. | RESIDENT INDIVIDUALS | 80824054 | 14.51% | 72770588 | 13.07% |
| 10. | CLEARING MEMBERS | 790829 | 0.14% | 2111091 | 0.38% |
| | TOTAL | 556858392 | 100.00% | 556858392 | 100.00% |

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