

# Earnings Update

Reviewed Second Quarter & Half Year Results  
*September 30, 2022*



Rs. Crore

The Board of Directors of The Jammu & Kashmir Bank Ltd. at their meeting held on October 21, 2022 took on record the Reviewed Financial Results for the Second Quarter ended September 30, 2022.

**Performance Highlights for the quarter ended September 30, 2022:**

- Net Profit of Rs 243.49 crore for the quarter ended Sep, 2022 as compared to Net Profit of Rs 111.09 crore for the quarter ended Sep, 2021.
- Deposits stood at Rs 115714.57 crore as on Sep, 2022 as compared to Rs 106267.35 crore as on Sep, 2021 (up by 9% YoY).
- Net Advances were at Rs 74549.73 crore as on Sep, 2022 as compared to Rs 68341.84 crore as on Sep, 2021 (up by 9% YoY).
- EPS for the quarter ended Sep, 2022 at Rs 2.53 compared to Rs 1.49 for the quarter ended Sep, 2021.
- NIM for the quarter ended Sep, 2022 at 4.04% (annualized) vis-à-vis 3.51% for the quarter ended Sep, 2021.
- Post tax Return on Assets at 0.71% (annualized) for the quarter ended Sep, 2022 compared to 0.38% for the quarter ended Sep, 2021.
- Post Tax Return on Average Net-Worth (annualized) for the quarter ended Sep, 2022 at 13.07% compared to 6.98% recorded for the quarter ended Sep, 2021.
- Cost of Deposits (annualized) for the quarter ended Sep, 2022 at 3.67% compared to 3.66% recorded for the corresponding quarter of previous year.
- Yield on Advances (annualized) for the quarter ended Sep, 2022 stood at 9.01% as compared to 8.34% for the corresponding quarter of previous year.
- Business per Employee and Net Profit per Employee (annualized) were at Rs 14.42 crore and Rs 7.29 lakh respectively for the quarter ended Sep, 2022 compared to Rs 13.20 crore and Rs 3.30 lakh pertaining to quarter ended Sep, 2021.
- Gross and Net NPA's as percentages to Gross and Net Advances as on Sep, 2022 at 7.67% and 2.10% respectively compared to 8.95% and 3.02% as on Sep, 2021.
- NPA Coverage Ratio as on Sep, 2022 at 85.58% as compared to 81.57% as on Sep, 2021.
- Cost to Income Ratio stood at 64.19% for the quarter ended Sep, 2022 as compared to 73.40% for the quarter ended Sep, 2021.
- Capital Adequacy Ratio stood at 12.86% as on Sep, 2022 which was recorded at 12.80% as on Sep, 2021.

The Board of Directors of The Jammu & Kashmir Bank Ltd. at their meeting held on October 21, 2022 took on record the Reviewed Financial Results for the Half Year ended September 30, 2022.

**Performance Highlights for the half year ended September 30, 2022:**

- Net Profit of Rs 409.46 crore for the half-year ended Sep, 2022 as compared to Net Profit of Rs 215.41 crore for the half-year ended Sep, 2021.
- Deposits stood at Rs 115714.57 crore as on Sep, 2022 as compared to Rs 114710.38 crore as on Mar, 2022.
- Net Advances were at Rs 74549.73 crore as on Sep, 2022 as compared to Rs 70400.68 crore as on Mar, 2022.
- EPS for the half year ended Sep, 2022 at Rs 4.26 compared to Rs 2.95 for the corresponding half year of previous financial year.
- NIM for the half year ended Sep, 2022 at 3.75% (annualized) vis-à-vis 3.50% for the corresponding half year of previous financial year.
- Post tax Return on Assets at 0.62% (annualized) for the half year ended Sep, 2022 compared to 0.36% for the corresponding period of the previous financial year.
- Post Tax Return on Average Net-Worth (annualized) for the half year ended Sep, 2022 at 11.19% compared to 6.83% recorded for the corresponding half year of last financial year.
- Cost of Deposits (annualized) for the half year ended Sep, 2022 at 3.64% compared to 3.67% recorded for the corresponding half year of last financial year.
- Yield on Advances (annualized) for the half year ended Sep, 2022 stood at 8.58% as compared to 8.32% for the half year ended Sep, 2021.
- Business per Employee and Net Profit per Employee (annualized) were at Rs 14.42 crore and Rs 6.13 lakh respectively for the half year ended Sep, 2022 compared to Rs 13.20 crore and Rs 3.20 lakh pertaining to the half year ended Sep, 2021.
- Gross and Net NPA's as percentages to Gross and Net Advances as on Sep, 2022 at 7.67% and 2.10% respectively compared to 8.67% and 2.49% as on Mar, 2022.
- NPA Coverage Ratio as on Sep, 2022 at 85.58% as compared to 84.26% as on Mar, 2022.
- Cost to Income Ratio stood at 66.57% for the half year ended Sep, 2022 as compared to 71.07% for the half year ended Sep, 2021.
- Capital Adequacy Ratio stood at 12.86% as on Sep, 2022 which was recorded at 13.23% as on Mar, 2022.

**Profit & Loss Account**

Amount in Rupees crore

Particulars	Q 2 FY '22-23	Q 2 FY '21-22	% Change	H 1 FY ' 22-23	H 1 FY ' 21-22	% Change	FY ended Mar '22
Interest Earned	2298.85	1990.29	16%	4402.17	3980.76	11%	8013.48
Interest Expended	1094.73	1017.15	8%	2163.82	2038.33	6%	4102.25
<b>Net Interest Income</b>	<b>1204.12</b>	<b>973.14</b>	<b>24%</b>	<b>2238.35</b>	<b>1942.43</b>	<b>15%</b>	<b>3911.23</b>
Other Income	145.74	210.97	-31%	348.68	431.98	-19%	780.93
<b>Operating Income</b>	<b>1349.86</b>	<b>1184.11</b>	<b>14%</b>	<b>2587.03</b>	<b>2374.41</b>	<b>9%</b>	<b>4692.16</b>
Operating Expenses	866.53	856.60	1%	1722.25	1648.72	4%	3592.78
<b>Operating Profit</b>	<b>483.33</b>	<b>327.51</b>	<b>48%</b>	<b>864.78</b>	<b>725.69</b>	<b>19%</b>	<b>1099.38</b>
Provisions & Contingencies	76.90	192.68	-60%	222.29	408.50	-46%	356.68
<b>PBT</b>	<b>406.43</b>	<b>134.83</b>	<b>201%</b>	<b>642.49</b>	<b>317.19</b>	<b>103%</b>	<b>742.70</b>
Tax Provision	162.94	23.74	586%	233.03	101.78	129%	241.14
<b>Net Profit</b>	<b>243.49</b>	<b>111.09</b>	<b>119%</b>	<b>409.46</b>	<b>215.41</b>	<b>90%</b>	<b>501.56</b>

**Balance Sheet**

Amount in Rupees crore

Particulars	As on Sep 30, 2022	As on Sep 30, 2021	% Change	As on Mar 31, 2022
<b>Capital &amp; Liabilities</b>				
Capital	96.16	93.30	3%	93.30
Reserves & Surplus (includes retained earnings)	8420.47	7634.21	10%	8013.86
Deposits	115714.57	106267.35	9%	114710.38
Borrowings	2929.07	2014.10	45%	2370.82
Other Liabilities & Provisions	4186.04	3821.53	10%	5414.05
<b>Total</b>	<b>131346.31</b>	<b>119830.49</b>	<b>10%</b>	<b>130602.41</b>
<b>Assets</b>				
Cash & Bank Balance	5784.77	4999.71	16%	1395.20
Balance with Banks and Money at Call & Short Notice	71.98	4863.28	-99%	7389.84
Investments	35381.77	27372.94	29%	33834.99
Advances	74549.73	68341.84	9%	70400.68
Fixed Assets	1922.04	1976.49	-3%	1953.68
Other Assets	13636.02	12276.24	11%	15628.02
<b>Total</b>	<b>131346.31</b>	<b>119830.49</b>	<b>10%</b>	<b>130602.41</b>

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

Amount in Rupees crore

Particulars	Q2 FY '22-23	Q2 FY '21-22	% Change	HY 1 FY '22-23	HY 1 FY '21-22	% Change	FY Ended Mar, 2022
Loans & Advances	1747.17	1503.79	16%	3283.64	2983.54	10%	6015.38
Investments	509.41	405.27	26%	984.28	834.17	18%	1676.86
Balance with RBI & Other Inter Bank Funds	42.36	81.02	-48%	134.25	162.78	-18%	320.68
Others	-0.09	0.21	-143%	0.00	0.27	-100%	0.56
<b>Total</b>	<b>2298.85</b>	<b>1990.29</b>	<b>16%</b>	<b>4402.17</b>	<b>3980.76</b>	<b>11%</b>	<b>8013.48</b>

**2. Interest Expended on**

Amount in Rupees crore

Particulars	Q2 FY '22-23	Q2 FY '21-22	% Change	HY 1 FY '22-23	HY 1 FY '21-22	% Change	FY Ended Mar, 2022
Deposits	1034.24	967.23	7%	2045.22	1938.40	6%	3901.87
Borrowings	14.11	0.23	6035%	15.03	0.56	2584%	1.44
Others (Subordinated Debt)	46.38	49.69	-7%	103.57	99.37	4%	198.94
<b>Total</b>	<b>1094.73</b>	<b>1017.15</b>	<b>8%</b>	<b>2163.82</b>	<b>2038.33</b>	<b>6%</b>	<b>4102.25</b>

**3. Other Income**

Amount in Rupees crore

Particulars	Q2 FY '22-23	Q2 FY '21-22	% Change	HY 1 FY '22-23	HY 1 FY '21-22	% Change	FY Ended Mar, 2022
Commission / Exchange	26.84	32.93	-18%	55.07	64.60	-15%	132.40
Insurance Commission	17.44	16.07	9%	30.44	25.10	21%	62.13
Treasury / Trading Income	-2.22	16.15	-114%	51.57	75.04	-31%	140.98
Miscellaneous Income	103.68	128.76	-19%	211.60	212.62	0%	445.42
<b>Total</b>	<b>145.74</b>	<b>193.91</b>	<b>-25%</b>	<b>348.68</b>	<b>377.36</b>	<b>-8%</b>	<b>780.93</b>

**4. Operating Expenses**

Amount in Rupees crore

Particulars	Q2 FY '22-23	Q2 FY '21-22	% Change	HY 1 FY '22-23	HY 1 FY '21-22	% Change	FY Ended Mar, 2022
Payment for Employees	637.46	621.51	3%	1264.15	1209.81	4%	2671.93
Rent, Taxes and Lightning	26.15	25.88	1%	49.94	47.66	5%	97.60
Printing & Stationery	2.45	2.53	-3%	4.66	4.27	9%	8.68
Advertisement & Publicity	0.46	0.31	48%	0.82	0.44	86%	1.35
Depreciation in Bank's Property	34.98	35.40	-1%	71.21	69.69	2%	143.87
Directors' Fees, Allowances & Expenses	0.52	1.07	-51%	1.02	1.34	-24%	2.09
Auditors' Fees & Expenses	6.13	5.50	11%	12.28	11.02	11%	22.10
Law Charges	5.33	3.28	63%	10.16	6.21	64%	12.72
Postage, Telegrams, Telephones etc	1.27	0.97	31%	2.41	1.85	30%	4.06
Repairs & Maintenance	5.44	9.51	-43%	13.32	18.05	-26%	33.97
Insurance	35.22	32.63	8%	70.12	64.65	8%	129.37
Other Expenditure	111.12	118.01	-6%	222.16	213.73	4%	465.04
<b>Total</b>	<b>866.53</b>	<b>856.60</b>	<b>1%</b>	<b>1722.25</b>	<b>1648.72</b>	<b>4%</b>	<b>3592.78</b>

## Break-up:

### 5. Provisions & Contingencies

Amount in Rupees crore

Particulars	Q2 FY '22-23	Q2 FY '21-22	% Change	HY 1 FY '22-23	HY 1 FY '21-22	% Change	FY Ended Mar, 2022
Provision for Tax	162.94	23.74	586%	233.03	101.78	129%	241.14
Provision for Bad & Doubtful Debts	-16.89	184.80	-109%	117.99	278.05	-58%	253.36
Provision for Standard Advances	45.81	8.58	434%	41.64	87.51	-52%	81.04
Provision for Depreciation on Investments	0.00	17.06	-100%	0.00	54.62	-100%	36.92
Provision for Non Performing Investments	57.07	-16.19		88.51	-31.81		-20.66
Provision for Frauds/ Embezzlements	-0.91	0.11	-927%	-1.69	0.04	-4325%	0.07
Provision for diminution in fair value of Restructured / Rescheduled advances	-6.45	-1.69		-22.43	-7.65		-21.79
Provision for Contingent Liabilities	-1.73	0.01		-1.73	27.74		27.74
<b>Total</b>	<b>239.84</b>	<b>216.42</b>	<b>11%</b>	<b>455.32</b>	<b>510.28</b>	<b>-11%</b>	<b>597.82</b>

### 6. Deposits

Amount in Rupees crore

Particulars	As on Sep 30, 2022	As on Sep 30, 2021	% Change	As on Mar 31, 2022
Demand Deposits	12640.46	11567.57	9%	14397.69
Saving Deposits	50639.48	47240.12	7%	50476.92
Term Deposits	52434.63	47459.66	10%	49835.77
<b>Total</b>	<b>115714.57</b>	<b>106267.35</b>	<b>9%</b>	<b>114710.38</b>

### Geographical Break-up (as on September 2022)

Particulars	UT J&K		RoI (incl. Ladakh)		Bank as a Whole	
	Amt. /No	% age	Amt. /No	% age	Amt. /No	% age
Deposits (in Rs crore)	100044.72	86.46	15669.85	13.54	<b>115714.57</b>	100
CASA Ratio (in percent)		<b>56.72</b>		<b>41.66</b>	-	<b>54.69</b>
Gross Advances (in Rs crore)	57808.57	73.07	21304.50	26.93	<b>79113.07</b>	100
Gross NPA (in Rs crore)	3083.89	50.85	2980.79	49.15	<b>6064.68</b>	100
Number of Branches	820	83.42	163	16.58	<b>983</b>	100
Number of ATM's	1272	89.45	150	10.55	<b>1422</b>	100

## Movement in Gross NPA's

Amount in Rupees crore

Particulars	Q2 FY '22-23	Q2 FY '21-22	% Change	HY 1 FY '22-23	HY 1 FY '21-22	% Change	FY Ended Mar, 2022
Balance at the start of the period	6982.02	6963.73	0%	6520.54	6954.75	-6%	6954.75
Additions during the period	1761.25	704.16	150%	3967.19	1317.15	201%	3130.87
Up gradations during the period	2108.73	272.48	674%	3406.13	786.35	333%	2257.45
Write off (includes Technical Write off)	336.66	758.35	-56%	415.43	758.70	-45%	763.40
Compromise / Settlements	9.71	4.68	107%	197.08	10.90	1708%	29.31
Other Recoveries	223.49	107.51	108%	404.40	191.08	112%	514.93
Balance at the close of the period	<b>6064.68</b>	<b>6524.87</b>	-7%	<b>6064.68</b>	<b>6524.87</b>	-7%	<b>6520.54</b>

## Sector-wise breakup of Advances & NPA's (Sep 2022)

Amount in Rupees crore

Sector	Gross Advances	Exposure	Gross NPA	GNPA %
Personal Finance	29977.18	37.89%	400.93	1.34%
Trade	10810.34	13.66%	902.08	8.34%
Agriculture	8944.27	11.31%	570.69	6.38%
Services	7732.65	9.77%	1011.02	13.07%
Manufacturing	6677.73	8.44%	927.69	13.89%
Infrastructure	5914.63	7.48%	790.1	13.36%
Financial Markets	5300.45	6.70%	1140.37	21.51%
Real Estate	1932.82	2.44%	306.82	15.87%
Against Cash Collaterals	1256.54	1.59%	2.27	0.18%
Others @	566.46	0.72%	12.71	2.24%
<b>Total</b>	<b>79113.07</b>	<b>100.00%</b>	<b>6064.68</b>	<b>7.67%</b>

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

### Movement in Restructured Assets

Amount in Rupees crore

Particulars	Q2 FY '22-23	Q2 FY '21-22	% Change	HY 1 FY '22-23	HY 1 FY '21-22	% Change	FY Ended Mar, 2022
Balance at the start of the period	2909.34	2648.92	10%	3209.82	2223.40	44%	2223.40
Additions during the period	331.90	299.47	11%	353.59	818.83	-57%	1435.17
Disbursements during the period	10.54	21.10	-50%	18.16	3.67	395%	5.04
Reductions / Reclassification / Up gradations	50.70	168.14	-70%	334.06	169.85	97%	282.10
Recoveries during the period	67.27	55.00	22%	113.70	129.70	-12%	171.69
Balance at the close of the period	<b>3133.82</b>	<b>2746.35</b>	14%	<b>3133.82</b>	<b>2746.35</b>	14%	<b>3209.82</b>
NPA's out of outstanding restructured portfolio	1693.10	1605.18	5%	1693.10	1605.18	5%	1657.89
Provisions held against these NPA's	1304.47	1078.42	21%	1304.47	1078.42	21%	1222.07

### Restructured Details (as on Sep. 2022)

Amount in Rupees crore

Particulars	Standard		NPA		Total Restructured	
	Amount	Prov.	Amount	Prov.	Amount	Prov.
<b>J&amp;K</b>						
Flood 2014 / Unrest 2016	38.41	1.92	401.04	301.68	<b>439.44</b>	<b>303.60</b>
Rehab-2019	163.35	8.17	8.45	1.97	<b>171.80</b>	<b>10.14</b>
Resolution Framework 1 & 2	433.35	38.97	17.26	3.10	<b>450.61</b>	<b>42.06</b>
Others	161.56	7.82	633.35	439.91	<b>794.91</b>	<b>447.73</b>
<b>TOTAL J&amp;K</b>	<b>796.67</b>	<b>56.87</b>	<b>1060.09</b>	<b>746.65</b>	<b>1856.76</b>	<b>803.52</b>
<b>Rest</b>						
Resolution Framework 1 & 2	536.70	42.33	186.50	120.76	723.20	<b>163.09</b>
Others	107.34	5.34	446.51	437.07	553.86	<b>442.41</b>
<b>TOTAL REST</b>	<b>644.05</b>	<b>47.68</b>	<b>633.01</b>	<b>557.83</b>	<b>1277.06</b>	<b>605.50</b>
<b>GRAND TOTAL (BANK)</b>	<b>1440.72</b>	<b>104.55</b>	<b>1693.10</b>	<b>1304.47</b>	<b>3133.82</b>	<b>1409.03</b>

### Sector-wise Breakup Restructured Loans

Amount in Rupees crore

Sector	STANDARD		N.P.A		Total	
	BOS	PROVISIONS	BOS	PROVISIONS	BOS	PROVISIONS
SERVICES	531.57	38.94	364.79	251.57	896.36	290.50
MANUFACTURING	251.83	16.36	379.18	293.24	631.00	309.60
TRADE	267.75	18.19	305.98	204.95	573.74	223.14
INFRASTRUCTURE	46.35	2.79	280.04	280.04	326.39	282.83
REAL ESTATE	105.55	7.48	214.94	187.92	320.49	195.40
AGRICULTURE	138.45	12.11	134.79	78.39	273.25	90.51
PERSONAL FINANCE	99.22	8.68	9.25	5.28	108.47	13.96
OTHERS @	0.00	0.00	4.13	3.08	4.13	3.08
<b>Grand Total</b>	<b>1440.72</b>	<b>104.55</b>	<b>1693.10</b>	<b>1304.47</b>	<b>3133.82</b>	<b>1409.03</b>

@ Others include Micro Credit, Mining & Quarrying

**Break-up of Deposits :**

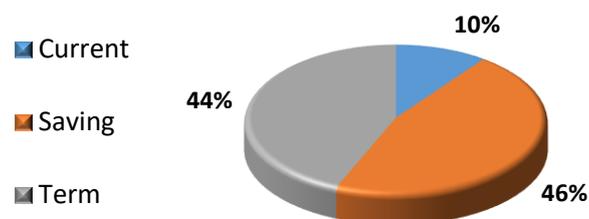
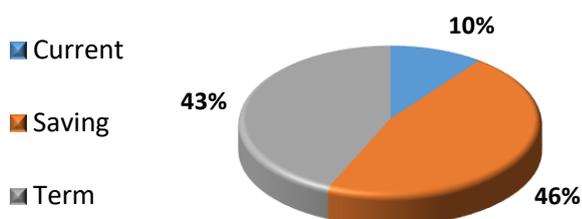
**September, 2022**

**September, 2021**

**J&K UT**

**Total Deposits – Rs 100045 crore**

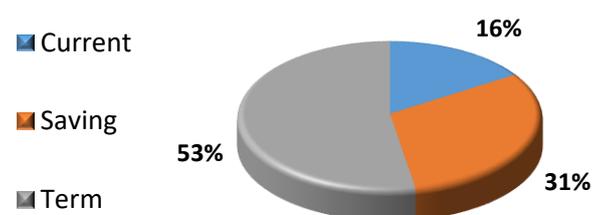
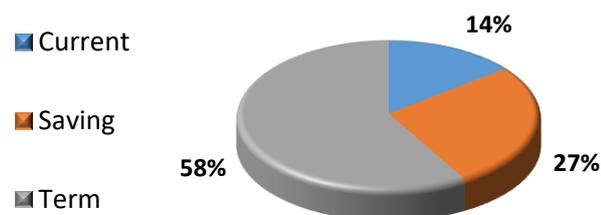
**Total Deposits – Rs 93721 crore**



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

**Total Deposits – Rs 15670 crore**

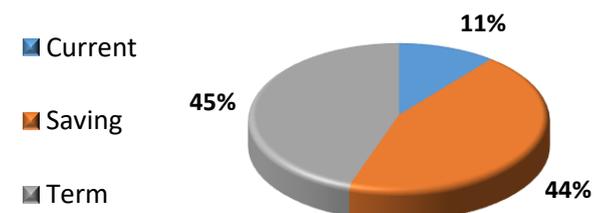
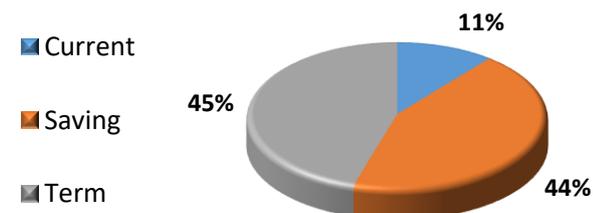
**Total Deposits – Rs 12547 crore**



**Bank as Whole**

**Total Deposits – Rs 115715 crore**

**Total Deposits – Rs 106267 crore**



**Incremental Growth in Deposits**

Amount in Rupees crore

Particulars		As on Sep 30, 2022	As on Sep 30, 2021	Increment	% Change
Deposits	J&K UT	100044.72	93720.81	6323.91	7%
	Rest of India	15669.85	12546.54	3123.31	25%
	Whole Bank	115714.57	106267.35	9447.22	9%

**Sectoral Break-up of Advances :**

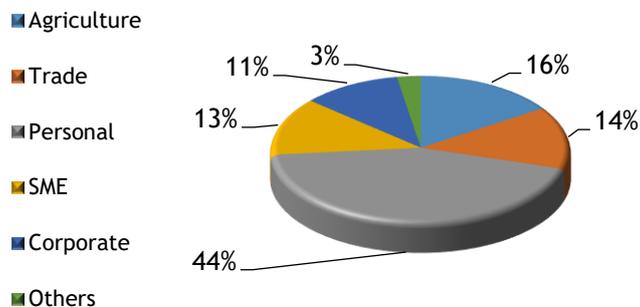
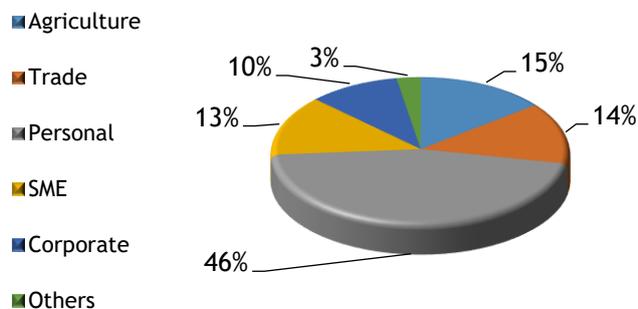
**September, 2022**

**September, 2021**

**J&K UT**

**Gross Advances – Rs 57809 crore**

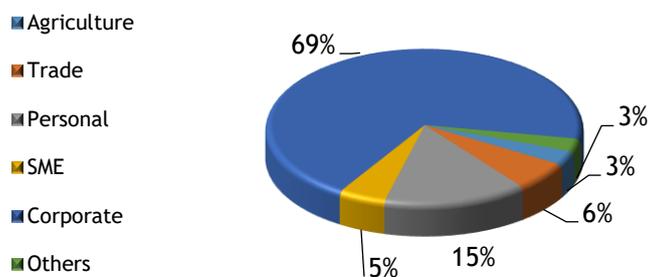
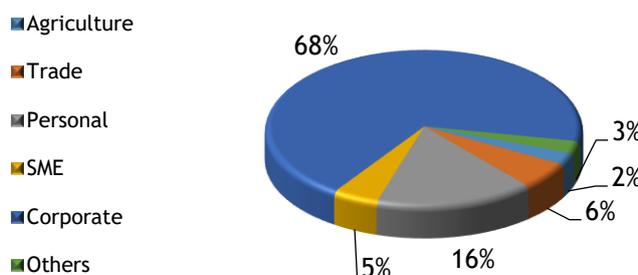
**Gross Advances – Rs 52620 crore**



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

**Gross Advances – Rs 21304 crore**

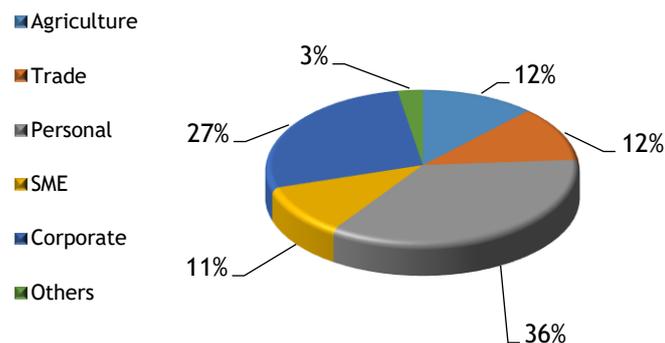
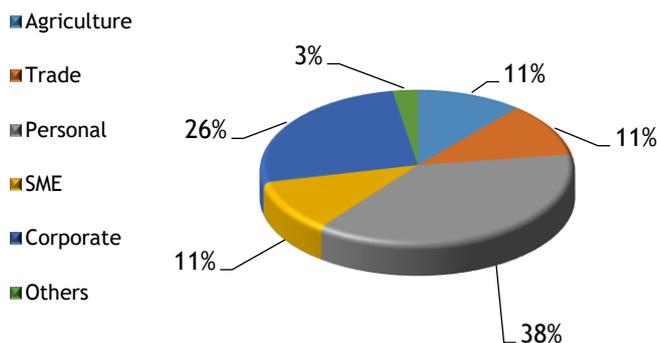
**Gross Advances – Rs 20270 crore**



**Bank as Whole**

**Gross Advances – Rs 79113 crore**

**Gross Advances – Rs 72890 crore**



**Incremental Growth in Advances**

Amount in Rupees crore

Particulars		As on Sep 30, 2022	As on Sep 30, 2021	Increment	% Change
Gross Advances	J&K UT	57808.57	52619.95	5188.62	10%
	Rest of India	21304.50	20269.61	1034.89	5%
	Whole Bank	79113.07	72889.56	6223.51	9%

## Categorization of Investments (I)

Amount in Rupees crore

Particulars	As on Sep 30, 2022	As on Sep 30, 2021	% Change	As on Mar 31, 2022
<b>Held to Maturity (HTM)</b>				
□ Government & Other Approved Securities	24494.00	20394.47	20%	23303.48
□ Shares	0.00	0.00		0.00
□ Debentures & Bonds	24.53	22.76	8%	23.63
□ Subsidiaries & Joint Ventures	20.00	16.00	25%	20.00
□ Others	8.75	8.75	0%	8.75
<b>Sub-Total</b>	<b>24547.28</b>	<b>20441.98</b>	<b>20%</b>	<b>23355.86</b>
<i>Percentage of HTM to Total Investments</i>	<i>69%</i>	<i>75%</i>		<i>69%</i>
<b>Held for Trading (HFT)</b>				
□ Government & Other Approved Securities	0.00	0.00		0.00
□ Shares	0.58	0.26	123%	0.02
□ Debentures & Bonds	0.00	0.00		29.87
□ Subsidiaries & Joint Ventures	0.00	0.00		0.00
□ Others	0.00	0.00		0.00
<b>Sub-Total</b>	<b>0.58</b>	<b>0.26</b>	<b>123%</b>	<b>29.89</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	6388.28	5801.23	10%	7109.14
□ Shares	108.10	112.22	-4%	109.39
□ Debentures & Bonds	389.11	294.56	32%	154.25
□ Subsidiaries & Joint Ventures	0.00	0.00		0.00
□ Others	3948.42	722.69	446%	3076.46
□ Debt / Money Market related MF's				
<b>Sub-Total</b>	<b>10833.91</b>	<b>6930.70</b>	<b>56%</b>	<b>10449.24</b>
<i>Percentage of AFS to Total Investments</i>	<i>31%</i>	<i>25%</i>		<i>31%</i>
<b>Total Investment</b>	<b>35381.77</b>	<b>27372.94</b>	<b>29%</b>	<b>33834.99</b>

## Categorization of Investments (II)

Amount in Rupees crore

Particulars	As on Sep 30, 2022	As on Sep 30, 2021	% Change	As on Mar 31, 2022
SLR Securities	30882.28	26195.70	18%	30412.62
Non SLR Securities	4499.49	1177.24	282%	3422.37
<b>Total Investment</b>	<b>35381.77</b>	<b>27372.94</b>	<b>29%</b>	<b>33834.99</b>
SLR Securities as % age to total Investments	87%	96%	-	90%
Non SLR Securities as % age to total Investments	13%	4%	-	10%

Previous period figures, wherever necessary, have been recast

### Movement in Non Performing Investments

Amount in Rupees crore

Particulars	Q2 FY '22-23	Q2 FY '21-22	% Change	HY 1 FY '22-23	HY 1 FY '21-22	% Change	FY Ended Mar, 2022
Opening balance	747.68	756.86	-1%	722.07	817.58	-12%	817.58
Additions during the period	143.60	0.00		172.34	0.00		18.53
Recovery during the period	14.62	48.76	-70%	17.75	109.49	-84%	114.04
Closing balance	<b>876.66</b>	<b>708.09</b>	<b>24%</b>	<b>876.66</b>	<b>708.09</b>	<b>24%</b>	<b>722.07</b>
Provisions held against NPIs	785.75	636.04	24%	785.75	636.04	24%	647.18

### Duration of Investments

In Years

Particulars	As on Sep 30, 2022	As on Sep 30, 2021	As on Mar 31, 2022
HTM Portfolio	2.58	2.83	2.46
HFT Portfolio	0.00	0.00	6.77
AFS Portfolio	0.36	0.33	0.70
<b>Total Portfolio</b>	<b>1.91</b>	<b>2.22</b>	<b>1.93</b>

### Yield on Investments

In percent

Particulars	Quarter ended Sep, 2022	Quarter ended Sep, 2021	Half Year ended Sep, 2022	Half Year ended Sep, 2021	FY Ended Mar, 2022
SLR Securities	5.98	5.85	5.94	5.87	5.85
Non SLR Securities	4.48	2.75	4.35	2.65	2.68
<b>Total Portfolio</b>	<b>5.77</b>	<b>5.65</b>	<b>5.72</b>	<b>5.67</b>	<b>5.65</b>

### Analytical Ratios:

Particulars	Q2 FY '22-23	Q2 FY '21-22	HY 1 FY ' 22-23	HY 1 FY ' 21-22	Year Ended Mar 2022
Net Interest Margins (%) *	1.01	0.88	1.87	1.75	
<b>Annualized</b>	<b>4.04</b>	<b>3.51</b>	<b>3.75</b>	<b>3.50</b>	<b>3.50</b>
Yield on Advances (%) *	2.25	2.08	4.29	4.16	
<b>Annualized</b>	<b>9.01</b>	<b>8.34</b>	<b>8.58</b>	<b>8.32</b>	<b>8.32</b>
Yield on Investments (%) *	1.43	1.38	2.84	2.77	
<b>Annualized</b>	<b>5.70</b>	<b>5.54</b>	<b>5.67</b>	<b>5.54</b>	<b>5.53</b>
Cost of Deposits (%) *	0.92	0.92	1.82	1.83	
<b>Annualized</b>	<b>3.67</b>	<b>3.66</b>	<b>3.64</b>	<b>3.67</b>	<b>3.65</b>
Post Tax Return on Assets (%)	0.18	0.09	0.31	0.18	
<b>Annualized</b>	<b>0.71</b>	<b>0.38</b>	<b>0.62</b>	<b>0.36</b>	<b>0.42</b>
Post Tax Return on Average Network (* )	3.27	1.75	5.59	3.41	
<b>Annualized</b>	<b>13.07</b>	<b>6.98</b>	<b>11.19</b>	<b>6.83</b>	<b>7.77</b>
Cost to Income Ratio (%)	64.19	73.40	66.57	71.07	76.57
Credit / Deposit (CD) Ratio (%)	64.43	64.31	64.43	64.31	61.37
CASA Ratio (%)	54.69	55.34	54.69	55.34	56.56
Business per Employee (In Rupees crore)	14.42	13.20	14.42	13.20	13.87
Net Profit per Employee (In Rupees lakh)	1.82	0.83	3.06	1.60	
<b>Annualized</b>	<b>7.29</b>	<b>3.30</b>	<b>6.13</b>	<b>3.20</b>	<b>3.70</b>
Number of Employees	12950	12983	12950	12983	13064
Business Per Branch (In Rupees crore)	196.11	182.59	196.11	182.59	192.13
Net Profit per Branch (In Rs cr) <b>Ann.</b>	<b>0.99</b>	<b>0.46</b>	<b>0.83</b>	<b>0.44</b>	<b>0.51</b>
Branches – Excluding Extension Counters, Controlling Offices & RCC's	983	973	983	973	980
Number of ATMs	1422	1391	1422	1391	1403
Gross NPAs (In Rupees crore)	6064.68	6524.87	6064.68	6524.87	6520.54
Net NPAs (In Rupees crore)	1566.78	2063.65	1566.78	2063.65	1750.10
Gross NPA Ratio (%)	7.67	8.95	7.67	8.95	8.67
Net NPA Ratio (%)	2.10	3.02	2.10	3.02	2.49
NPA Coverage Ratio (%)	85.58	81.57	85.58	81.57	84.26
Credit Cost % <b>(Annualized)</b>	<b>0.00</b>	<b>1.09</b>	<b>0.33</b>	<b>0.82</b>	<b>0.34</b>
Capital Adequacy Ratio (%)	<b>12.86</b>	<b>12.80</b>	<b>12.86</b>	<b>12.80</b>	<b>13.23</b>
<u>CET-1</u>	9.99	9.62	9.99	9.62	10.35
Tier I	11.34	11.04	11.34	11.04	11.73
Tier II	1.52	1.76	1.52	1.76	1.50
Earnings per Share (In Rupees)	2.53	1.49	4.26	2.95	
<b>Annualized</b>	<b>10.13</b>	<b>5.97</b>	<b>8.52</b>	<b>5.91</b>	<b>6.04</b>
Net Asset Value (In Rupees)	78.82	72.53	78.82	72.53	75.72
Adjusted Book Value (In Rupees)	62.52	50.41	62.52	50.41	56.96

Previous period figures have been recast wherever necessary

### Shareholding Pattern as on Sep 30, 2022 vis-à-vis Sep 30, 2021:

S No.	PARTICULARS	Number of Shares Held as on Sep 30, 2022	% to Capital	Number of Shares Held as on Sep 30, 2021	% to Capital
1.	GOVERNMENT OF J&K	654098280	68.03	654098280	70.12
2.	RESIDENT INDIVIDUALS	236271838	24.57	217086644	23.27
3.	FII / FPI	7880531	0.82	13341900	1.43
4.	INDIAN MUTUAL FUNDS	0	0.00	1483613	0.16
5.	INDIAN FINANCIAL INSTITUTIONS	20351157	2.12	15378644	1.65
6.	BODIES CORPORATES	23724605	2.47	21212287	2.27
7.	NON RESIDENT INDIANS	15214710	1.58	7682615	0.82
8.	Others (AIF / IEPF / Trusts)	1453319	0.15	1070951	0.11
9.	CLEARING MEMBERS	2485421	0.26	1531660	0.16
	<b>TOTAL</b>	<b>961479861</b>	<b>100</b>	<b>932886594</b>	<b>100</b>

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