

# Earnings Update

Reviewed Second Quarter & Half Year Results  
*September 30, 2019*



Rs. Crore

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 Second Quarter ended September 30, 2019.

**Performance Highlights for the quarter ended September 30, 2019:**

- Net Loss of Rs 916.82 crore for the quarter ended Sep, 2019 as compared to Net Profit of Rs 93.75 crore for the quarter ended Sep, 2018.
- Deposits stood at Rs 91620.22 crore as on Sep, 2019 as compared to Rs 81429.22 crore as on Sep, 2018 (up by 13% YoY).
- Net Advances were at Rs 65609.51 crore as on Sep, 2019 as compared to Rs 63691.19 crore as on Sep, 2018 (up by 3% YoY).
- EPS for the quarter ended Sep, 2019 at Rs -16.46 compared to Rs 1.68 for the quarter ended Sep, 2018.
- NIM for the quarter ended Sep, 2019 at 4.00% (annualized) vis-à-vis 3.69% for the quarter ended Sep, 2018.
- Post tax Return on Assets at -3.59% (annualized) for the quarter ended Sep, 2019 compared to 0.41% for the quarter ended Sep, 2018.
- Post Tax Return on Average Net-Worth (annualized) for the quarter ended Sep, 2019 at -65.61% compared to 6.64% recorded for the quarter ended Sep, 2018.
- Cost of Deposits (annualized) for the quarter ended Sep, 2019 at 5.11% compared to 4.91% recorded for the corresponding quarter of previous year.
- Yield on Advances (annualized) for the quarter ended Sep, 2019 stood at 9.69% as compared to 8.98% for the corresponding quarter of previous year.
- Business per Employee and Net Loss per Employee (annualized) were at Rs 12.47 crore and Rs 28.73 lakh respectively for the quarter ended Sep, 2019 compared to Business of Rs 12.57 crore and Net Profit of Rs 3.25 lakh pertaining to quarter ended Sep, 2018.
- Gross and Net NPA's as percentages to Gross and Net Advances as on Sep, 2019 at 10.64% and 4.48% respectively compared to 9.00% and 3.91% as on Sep, 2018.
- NPA Coverage Ratio as on Sep, 2019 at 71.46% as compared to 69.46% as on Sep, 2018.
- Cost to Income Ratio stood at 62.41% for the quarter ended Sep, 2019 as compared to 62.06% for the quarter ended Sep, 2018.
- Capital Adequacy Ratio stood at 11.17% as on Sep, 2019 which was recorded at 12.02% as on Sep, 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 Half Year ended September 30, 2019.

**Performance Highlights for the half year ended September 30, 2019:**

- Net Loss of Rs 894.94 crore for the half-year ended Sep, 2019 as compared to Net Profit of Rs 146.34 crore for the half-year ended Sep, 2018.
- Deposits stood at Rs 91620.22 crore as on Sep, 2019 as compared to Rs 89638.90 crore as on Mar, 2019 (up by 2%).
- Net Advances were at Rs 65609.51 crore as on Sep, 2019 as compared to Rs 66271.51 crore as on Mar, 2019 (Down by 1%).
- EPS for the half year ended Sep, 2019 at Rs -16.07 compared to Rs 2.63 for the corresponding half year of previous financial year.
- NIM for the half year ended Sep, 2019 at 3.95% (annualized) vis-à-vis 3.72% for the corresponding half year of previous financial year.
- Post tax Return on Assets at -1.76% (annualized) for the half year ended Sep, 2019 compared to 0.32% for the corresponding period of the previous financial year.
- Post Tax Return on Average Net-Worth (annualized) for the half year ended Sep, 2019 at -32.10% compared to 5.21% recorded for the corresponding half year of last financial year.
- Cost of Deposits (annualized) for the half year ended Sep, 2019 at 5.07% compared to 4.87% recorded for the corresponding half year of last financial year.
- Yield on Advances (annualized) for the half year ended Sep, 2019 stood at 9.52% as compared to 8.86% for the half year ended Sep, 2018.
- Business per Employee and Net Loss per Employee (annualized) were at Rs 12.47 crore and Rs 14.02 lakh respectively for the half year ended Sep, 2019 compared to Business of Rs 12.57 crore and Net Profit of Rs 2.53 lakh pertaining to the half year ended Sep, 2018.
- Gross and Net NPA's as percentages to Gross and Net Advances as on Sep, 2019 at 10.64% and 4.48% respectively compared to 8.97% and 4.89% as on Mar, 2019.
- NPA Coverage Ratio as on Sep, 2019 at 71.46% as compared to 64.30% as on Mar, 2019.
- Cost to Income Ratio stood at 62.29% for the half year ended Sep, 2019 as compared to 61.89% for the half year ended Sep, 2018.
- Capital Adequacy Ratio stood at 11.17% as on Sep, 2019 which was recorded at 12.46% as on Mar, 2019.

**Profit & Loss Account**

Amount in Rupees crore

Particulars	Q 2 FY '19-20	Q 2 FY '18-19	% Change	H 1 FY '19-20	H 1 FY '18-19	% Change	FY ended Mar '19
Interest Earned	2150.77	1840.06	17%	4222.84	3602.94	17%	7675.56
Interest Expended	1208.17	1048.21	15%	2378.06	2031.91	17%	4291.63
<b>Net Interest Income</b>	<b>942.60</b>	<b>791.85</b>	19%	<b>1844.78</b>	<b>1571.03</b>	17%	<b>3383.93</b>
Other Income	112.16	111.20	1%	296.35	245.55	21%	812.63
<b>Operating Income</b>	<b>1054.76</b>	<b>903.05</b>	17%	<b>2141.13</b>	<b>1816.58</b>	18%	<b>4196.55</b>
Operating Expenses	658.27	560.40	17%	1333.78	1124.21	19%	2478.66
<b>Operating Profit</b>	<b>396.49</b>	<b>342.65</b>	16%	<b>807.35</b>	<b>692.37</b>	17%	<b>1717.90</b>
Provisions & Contingencies	1428.17	172.38	729%	1721.38	427.36	303%	1058.17
<b>PBT</b>	<b>-1031.68</b>	<b>170.27</b>	-706%	<b>-914.03</b>	<b>265.01</b>	-445%	<b>659.73</b>
Tax Provision	-114.86	76.52	-250%	-19.09	118.65	-116%	194.85
<b>Net Profit</b>	<b>-916.82</b>	<b>93.75</b>	-1078%	<b>-894.94</b>	<b>146.36</b>	-711%	<b>464.88</b>

**Balance Sheet**

Amount in Rupees crore

Particulars	As on Sep 30, 2019	As on Sep 30, 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)	5675.45	6251.86	-9%	6570.40
Deposits	91620.22	81429.22	13%	89638.90
Borrowings	2621.77	4137.65	-37%	2623.96
Other Liabilities & Provisions	2536.86	2216.19	14%	2517.34
<b>Total</b>	<b>102510.00</b>	<b>94090.62</b>	9%	<b>101406.29</b>
<b>Assets</b>				
Cash & Bank Balance	4497.93	3626.59	24%	4874.97
Balance with Banks and Money at Call & Short Notice	2036.61	183.63	1009%	986.91
Investments	22974.38	20542.22	12%	23160.50
Advances	65609.51	63691.19	3%	66271.51
Fixed Assets	1677.91	1603.41	5%	1674.69
Other Assets	5713.66	4443.58	29%	4437.71
<b>Total</b>	<b>102510.00</b>	<b>94090.61</b>	9%	<b>101406.29</b>

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

Amount in Rupees crore

Particulars	Q2 FY '19-20	Q2 FY '18-19	% Change	HY 1 FY '19-20	HY 1 FY '18-19	% Change	FY Ended Mar, 2019
Loans & Advances	1699.87	1444.92	18%	3324.62	2772.11	20%	5935.24
Investments	395.20	361.64	9%	800.89	755.17	6%	1551.99
Balance with RBI & Other Inter Bank Funds	55.70	33.46	66%	97.28	74.88	30%	159.79
Others	0.00	0.04	-100%	0.05	0.79	-94%	28.54
<b>Total</b>	<b>2150.77</b>	<b>1840.06</b>	<b>17%</b>	<b>4222.84</b>	<b>3602.95</b>	<b>17%</b>	<b>7675.56</b>

**2. Interest Expended on**

Amount in Rupees crore

Particulars	Q2 FY '19-20	Q2 FY '18-19	% Change	HY 1 FY '19-20	HY 1 FY '18-19	% Change	FY Ended Mar, 2019
Deposits	1144.55	971.27	18%	2248.62	1903.49	18%	4019.10
Borrowings	0.44	13.75	-97%	3.06	23.40	-87%	41.14
Others (Subordinated Debt)	63.19	63.19	0%	126.38	105.02	20%	231.39
<b>Total</b>	<b>1208.17</b>	<b>1048.21</b>	<b>15%</b>	<b>2378.06</b>	<b>2031.91</b>	<b>17%</b>	<b>4291.63</b>

**3. Other Income**

Amount in Rupees crore

Particulars	Q2 FY '19-20	Q2 FY '18-19	% Change	HY 1 FY '19-20	HY 1 FY '18-19	% Change	FY Ended Mar, 2019
Commission / Exchange	41.78	46.24	-10%	86.55	88.08	-2%	185.47
Insurance Commission	8.12	8.55	-5%	20.56	16.87	22%	41.11
Treasury / Trading Income	11.46	-25.85	-144%	54.43	-16.68	-426%	213.16
Miscellaneous Income	50.80	82.26	-38%	134.81	157.28	-14%	372.88
<b>Total</b>	<b>112.16</b>	<b>111.20</b>	<b>1%</b>	<b>296.35</b>	<b>245.55</b>	<b>21%</b>	<b>812.62</b>

**4. Operating Expenses**

Amount in Rupees crore

Particulars	Q2 FY '19-20	Q2 FY '18-19	% Change	HY 1 FY '19-20	HY 1 FY '18-19	% Change	FY Ended Mar, 2019
Payment for Employees	464.32	367.54	26%	928.20	742.78	25%	1646.18
Rent, Taxes and Lightning	24.64	27.63	-11%	48.61	48.77	0%	96.89
Printing & Stationery	2.17	3.41	-36%	4.68	5.68	-18%	11.74
Advertisement & Publicity	2.15	4.13	-48%	6.58	6.58	0%	20.14
Depreciation in Bank's Property	28.87	25.80	12%	56.35	51.39	10%	104.09
Directors' Fees, Allowances & Expenses	0.22	0.62	-65%	0.40	1.03	-61%	2.99
Auditors' Fees & Expenses	4.07	4.93	-17%	8.14	9.69	-16%	19.50
Law Charges	1.80	2.36	-24%	3.44	4.70	-27%	8.56
Postage, Telegrams, Telephones etc	1.02	0.95	7%	2.11	2.00	6%	4.67
Repairs & Maintenance	4.82	5.14	-6%	9.57	10.58	-10%	23.43
Insurance	21.87	16.77	30%	46.79	39.21	19%	85.72
Other Expenditure	102.33	101.12	1%	218.92	201.80	8%	454.73
<b>Total</b>	<b>658.27</b>	<b>560.40</b>	<b>17%</b>	<b>1333.78</b>	<b>1124.21</b>	<b>19%</b>	<b>2478.66</b>

**Break-up:****5. Provisions & Contingencies**

Amount in Rupees crore

Particulars	Q2 FY '19-20	Q2 FY '18-19	% Change	HY 1 FY '19-20	HY 1 FY '18-19	% Change	FY Ended Mar, 2019
Provision for Tax	-114.86	76.52	-250%	-19.09	118.65	-116%	194.85
Provision for Bad & Doubtful Debts	1451.20	130.00	1016%	1565.64	364.75	329%	1053.51
Provision for Standard Advances	-11.97	7.90	-251%	-21.51	-16.66	29%	-38.81
Provision for Depreciation on Investments	-12.43	2.42		10.25	-9.29	-210%	-26.24
Provision for Non Performing Investments	2.13	32.67	-93%	167.87	88.07	91%	113.15
Provision for Frauds/ Embezzlements	-0.76	-0.61	24%	-0.87	-0.39	122%	0.34
Provision for diminution in fair value of Restructured / Rescheduled advances	0.00	0.00		0.00	0.00		-44.44
Provision for Contingent Liabilities	0.00	0.00		0.00	0.91	-100%	0.67
<b>Total</b>	<b>1313.31</b>	<b>248.90</b>	<b>428%</b>	<b>1702.29</b>	<b>546.04</b>	<b>212%</b>	<b>1253.02</b>

**6. Deposits**

Amount in Rupees crore

Particulars	As on Sep 30, 2019	As on Sep 30, 2018	% Change	As on Mar 31, 2019
Demand Deposits	10178.87	9447.46	8%	11362.38
Saving Deposits	36192.41	30728.55	18%	34080.25
Term Deposits	45248.94	41253.21	10%	44196.27
<b>Total</b>	<b>91620.22</b>	<b>81429.22</b>	<b>13%</b>	<b>89638.90</b>

**Geographical Break-up (as on September 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)	81933.42	89.43	9686.81	10.57	<b>91620.22</b>	100
CASA Ratio (in percent)		<b>53.35</b>		<b>27.44</b>	-	<b>50.61</b>
Gross Advances (in Rs crore)	42385.97	60.34	27862.33	39.66	<b>70248.31</b>	100
Gross NPA (in Rs crore)	2641.10	35.34	4832.19	64.66	<b>7473.29</b>	100
Number of Branches	818	86.29	130	13.71	<b>948</b>	100
Number of ATM's	1222	92.30	102	7.70	<b>1324</b>	100

### Movement in Gross NPA's

Amount in Rupees crore

Particulars	Q2 FY '19-20	Q2 FY '18-19	% Change	HY 1 FY '19-20	HY 1 FY '18-19	% Change	FY Ended Mar, 2019
Balance at the start of the period	6030.84	6241.67	-3%	6221.35	6006.70	4%	6006.70
Additions during the period	1957.61	252.00	677%	2516.40	1021.89	146%	2964.60
Up gradations during the period	462.81	73.85	527%	1017.87	540.76	88%	657.00
Write off (includes Technical Write off)	0.13	4.52	-97%	31.38	5.54	466%	1307.87
Compromise / Settlements	5.31	278.79	-98%	16.82	294.25	-94%	507.39
Other Recoveries	46.91	68.86	-32%	198.39	120.39	65%	277.69
Balance at the close of the period	<b>7473.29</b>	<b>6067.65</b>	23%	<b>7473.29</b>	<b>6067.65</b>	23%	<b>6221.35</b>

### Movement in Restructured Assets

Amount in Rupees crore

Particulars	Q2 FY '19-20	Q2 FY '18-19	% Change	HY 1 FY '19-20	HY 1 FY '18-19	% Change	FY Ended Mar, 2019
Balance at the start of the period	4867.02	6087.49	-20%	4999.59	6133.00	-18%	6133.00
Additions during the period	156.50	245.28	-36%	361.39	536.10	-33%	554.35
Disbursements during the period	0.06	0.19	-69%	0.07	0.39	-82%	0.43
Reductions / Reclassification / Up gradations	38.47	200.69	-81%	130.76	260.23	-50%	997.75
Recoveries during the period	224.15	284.70	-21%	469.32	561.69	-16%	690.44
Balance at the close of the period	<b>4760.97</b>	<b>5847.57</b>	-19%	<b>4760.97</b>	<b>5847.57</b>	-19%	<b>4999.59</b>
NPA's out of outstanding restructured portfolio	1873.14	1899.30	-1%	1873.14	1899.30	-1%	1748.93
Provisions held against these NPA's	716.00	1004.51	-29%	716.00	1004.51	-29%	651.18

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

Amount in Rupees crore

Region	Category	Standard	NPA	Total	Prov. Against NPA
JK&L Portfolio	Flood	718.64	246.57	965.21	163.07
	Unrest	2021.90	601.03	2622.93	186.37
	Others	99.49	269.60	369.09	127.71
<b>JK&amp;L Total</b>		<b>2840.03</b>	<b>1117.20</b>	<b>3957.23</b>	<b>477.15</b>
ROI Portfolio	CDR	5.31	3.84	9.15	3.84
	MSME	0.00	0	0.00	0
	Others	42.48	752.11	794.59	235.01
<b>ROI Total</b>		<b>47.79</b>	<b>755.95</b>	<b>803.74</b>	<b>238.85</b>
<b>BANK TOTAL</b>		<b>2887.82</b>	<b>1873.15</b>	<b>4760.97</b>	<b>716.00</b>

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

TL / CC / NPA Break-up of JKL Restructured (Flood / Rehab) Portfolio					
Category	31.12.2017	31.03.2018	31.03.2019	30.06.2019	30.09.2019
Term Loan	1988.89	1458.19	765.27	767.72	531.77
CC/SOD	2344.2	2420.11	2367.4	2448.53	2208.77
<b>Total Standard</b>	<b>4333.09</b>	<b>3878.3</b>	<b>3132.67</b>	<b>3216.25</b>	<b>2740.54</b>
NPA	154.66	408.5	568.34	469.93	847.6
<b>Total portfolio</b>	<b>4487.75</b>	<b>4286.8</b>	<b>3701.01</b>	<b>3686.18</b>	<b>3588.14</b>

### Movement in Flexible Structuring Portfolio

Amount in Rupees crore

Particulars	Q2 FY '19-20	Q2 FY '18-19	% Change	HY 1 FY '19-20	HY 1 FY '18-19	% Change	FY Ended Mar, 2019
Balance at the start of the period	226.07	244.99	-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>222.31</b>	<b>241.83</b>	-8%	<b>222.31</b>	<b>241.83</b>	-8%	<b>229.77</b>

\* The closing balance of Rs. 222.31 crore comprises two accounts which are Standard non-Restructured as on Sep'2019

### Movement in S4A Portfolio

Amount in Rupees crore

Particulars	Q2 FY '19-20	Q2 FY '18-19	% Change	HY 1 FY '19-20	HY 1 FY '18-19	% Change	FY Ended Mar, 2019
Balance at the start of the period	101.46	95.28	6%	100.73	95.30	6%	95.30
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>102.50</b>	<b>95.47</b>	7%	<b>102.50</b>	<b>95.47</b>	7%	<b>100.73</b>

\*\* The closing balance of Rs 102.50 crore comprises one accounts which is Restructured Standard as on Sep'2019

**Break-up of Deposits :**

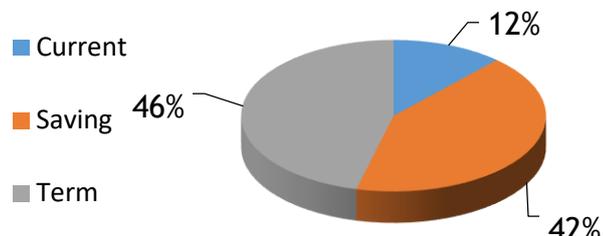
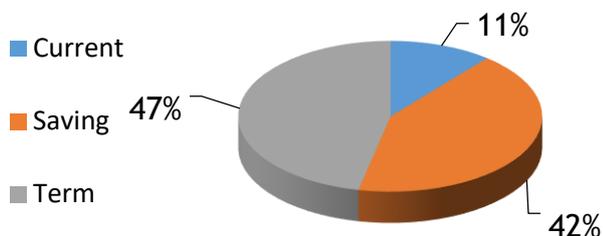
**September, 2019**

**September, 2018**

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

**Total Deposits – Rs 81933 crore**

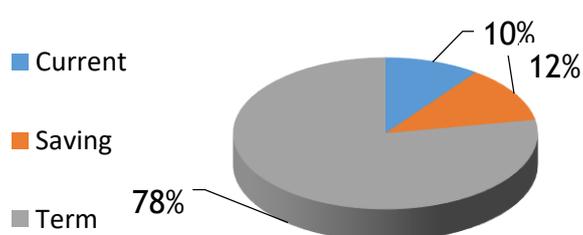
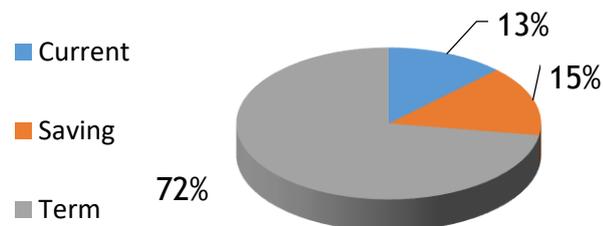
**Total Deposits – Rs 69686 crore**



**In Rest of India**

**Total Deposits – Rs 9687 crore**

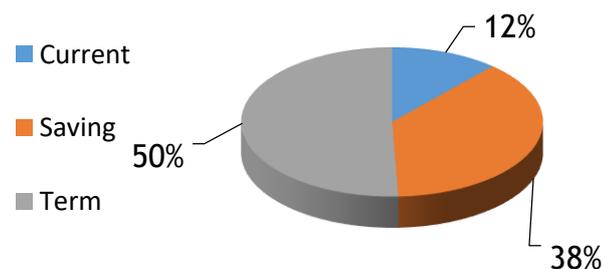
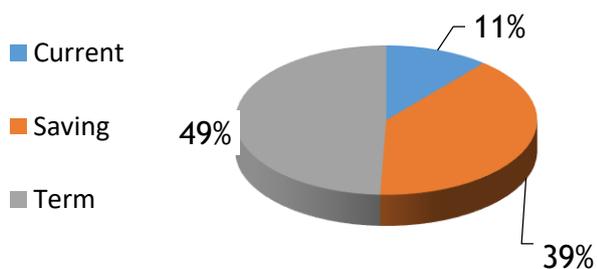
**Total Deposits – Rs 11742 crore**



**Bank as Whole**

**Total Deposits – Rs 91620 crore**

**Total Deposits – Rs 81429 crore**



**Incremental Growth in Deposits**

Amount in Rupees crore

Particulars		As on Sep 30, 2019	As on Sep 30, 2018	Increment	% Change
Deposits	In J&K + Ladakh	81933.42	69686.92	12247	18%
	In Rest of India	9686.81	11742.30	-2055	-18%
	Whole Bank	<b>91620.22</b>	<b>81429.22</b>	<b>10191</b>	<b>13%</b>

**Sectoral Break-up of Advances :**

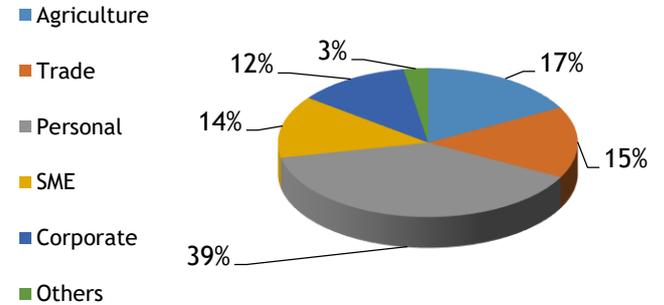
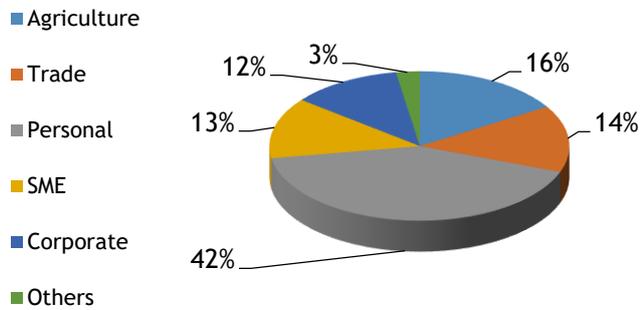
**September, 2019**

**September, 2018**

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

**Gross Advances – Rs 42386 crore**

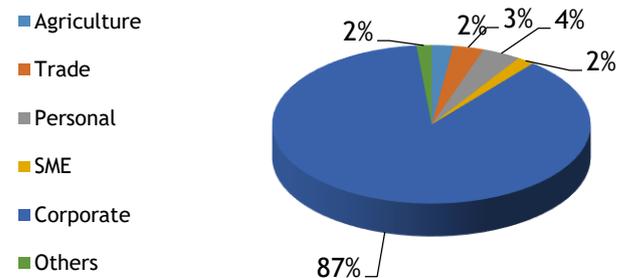
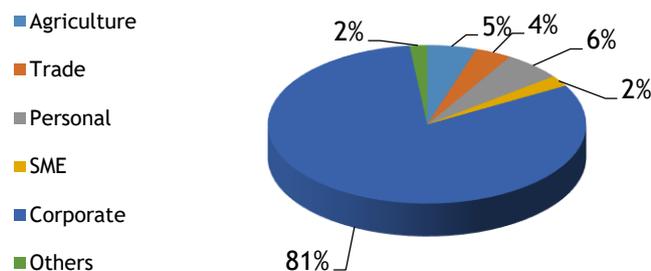
**Gross Advances – Rs 35777 crore**



**In Rest of India**

**Gross Advances – Rs 27862 crore**

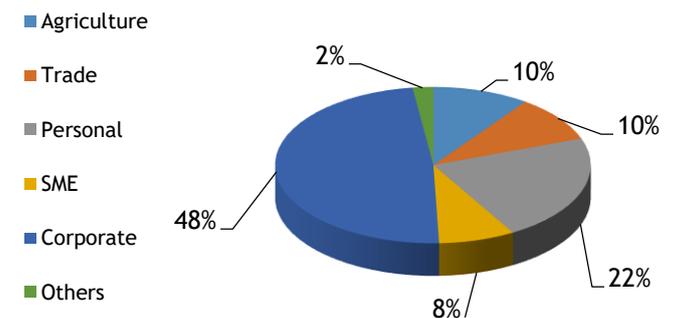
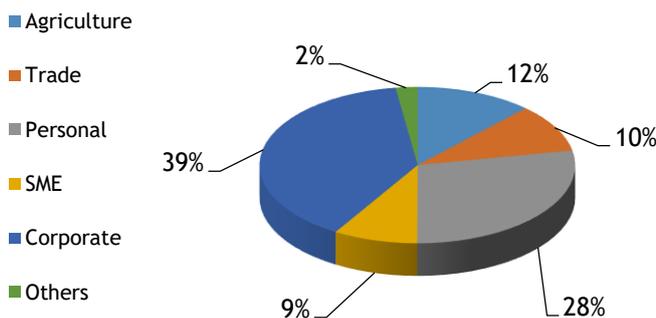
**Gross Advances – Rs 31663 crore**



**Bank as Whole**

**Gross Advances – Rs 70248 crore**

**Gross Advances – Rs 67439 crore**



**Incremental Growth in Advances**

**Amount in Rupees crore**

Particulars		As on Sep 30, 2019	As on Sep 30, 2018	Increment	% Change
Gross Advances	In J&K + Ladakh	42385.97	35776.92	6609	18%
	In Rest of India	27862.33	31663.07	-3801	-12%
	Whole Bank	<b>70248.31</b>	<b>67439.99</b>	<b>2808</b>	<b>4%</b>

## Categorization of Investments (I)

Amount in Rupees crore

Particulars	As on Sep 30, 2019	As on Sep 30, 2018	% Change	As on Mar 31, 2019
<b>Held to Maturity (HTM)</b>				
□ Government & Other Approved Securities	17580.20	15051.37	17%	17071.04
□ Shares	0.00	0.00		0.00
□ Debentures & Bonds	19.58	18.17	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>17665.45</b>	<b>15135.21</b>	<b>17%</b>	<b>17155.57</b>
<i>Percentage of HTM to Total Investments</i>	<i>77%</i>	<i>74%</i>		<i>74%</i>
<b>Held for Trading (HFT)</b>				
□ Government & Other Approved Securities	0.00	23.17		0.00
□ Shares	0.00	0.21	-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>0.00</b>	<b>23.38</b>	<b>-100%</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	1524.94	3096.41	-51%	1435.48
□ Shares	96.67	260.99	-63%	197.41
□ Debentures & Bonds	1033.49	671.87	54%	1571.28
□ Subsidiaries & Joint Ventures	0.00	0.00		0.00
□ Others	2653.83	1354.36	96%	2800.76
□ Debt / Money Market related MF's		0.00		0.00
<b>Sub-Total</b>	<b>5308.93</b>	<b>5383.63</b>	<b>-1%</b>	<b>6004.93</b>
<i>Percentage of AFS to Total Investments</i>	<i>23%</i>	<i>26%</i>		<i>26%</i>
<b>Total Investment</b>	<b>22974.38</b>	<b>20542.22</b>	<b>12%</b>	<b>23160.50</b>

## Categorization of Investments (II)

Amount in Rupees crore

Particulars	As on Sep 30, 2019	As on Sep 30, 2018	% Change	As on Mar 31, 2019
SLR Securities	19105.14	18170.95	5%	18506.52
Non SLR Securities	3869.24	2371.27	63%	4653.98
<b>Total Investment</b>	<b>22974.38</b>	<b>20542.22</b>	<b>12%</b>	<b>23160.50</b>
SLR Securities as % age to total Investments	83%	88%	-	80%
Non SLR Securities as % age to total Investments	17%	12%	-	20%

Previous period figures, wherever necessary, have been recast

### Movement in Non Performing Investments

Amount in Rupees crore

Particulars	Q2 FY '19-20	Q2 FY '18-19	% Change	HY 1 FY '19-20	HY 1 FY '18-19	% Change	FY Ended Mar, 2019
Opening balance	637.92	835.96	-24%	545.66	653.22	-16%	653.22
Additions during the period	0.00	0.00		101.31	182.74	-45%	192.74
Recovery during the period	0.72	101.88	-99%	9.77	101.88	-90%	300.30
Closing balance	<b>637.20</b>	<b>734.08</b>	<b>-13%</b>	<b>637.20</b>	<b>734.08</b>	<b>-13%</b>	<b>545.66</b>
Provisions held against NPIs	608.77	612.20	-1%	608.77	612.20	-1%	440.49

### Duration of Investments

In Years

Particulars	As on Sep 30, 2019	As on Sep 30, 2018	As on Mar 31, 2019
HTM Portfolio	4.01	3.96	4.38
HFT Portfolio	0.00	7.20	0.00
AFS Portfolio	0.60	1.36	0.87
<b>Total Portfolio</b>	<b>3.25</b>	<b>3.32</b>	<b>3.50</b>

### Yield on Investments

In percent

Particulars	Quarter ended Sep, 2019	Quarter ended Sep, 2018	Half Year ended Sep, 2019	Half Year ended Sep, 2018	FY Ended Mar, 2019
SLR Securities	7.49	7.44	7.51	7.62	7.75
Non SLR Securities	5.67	4.45	5.92	4.94	5.75
<b>Total Portfolio</b>	<b>7.17</b>	<b>6.98</b>	<b>7.21</b>	<b>7.13</b>	<b>7.40</b>

### Analytical Ratios:

Particulars	Q2 FY '19-20	Q2 FY '18-19	HY 1 FY '19-20	HY 1 FY '18-19	Year Ended Mar 2019
Net Interest Margins (%) *	1.00	0.92	1.98	1.86	
<b>Annualized</b>	<b>4.00</b>	<b>3.69</b>	<b>3.95</b>	<b>3.72</b>	<b>3.84</b>
Yield on Advances (%) *	2.42	2.25	4.76	4.43	
<b>Annualized</b>	<b>9.69</b>	<b>8.98</b>	<b>9.52</b>	<b>8.86</b>	<b>9.05</b>
Yield on Investments (%) *	1.75	1.71	3.53	3.50	
<b>Annualized</b>	<b>7.02</b>	<b>6.84</b>	<b>7.07</b>	<b>7.00</b>	<b>7.04</b>
Cost of Deposits (%) *	1.28	1.23	2.54	2.43	
<b>Annualized</b>	<b>5.11</b>	<b>4.91</b>	<b>5.07</b>	<b>4.87</b>	<b>4.90</b>
Post Tax Return on Assets (%)	-0.90	0.10	-0.88	0.16	
<b>Annualized</b>	<b>-3.59</b>	<b>0.40</b>	<b>-1.76</b>	<b>0.31</b>	<b>0.49</b>
Post Tax Return on Average Network (%)*	-16.40	1.66	-16.05	2.60	
<b>Annualized</b>	<b>-65.61</b>	<b>6.64</b>	<b>-32.10</b>	<b>5.21</b>	<b>7.27</b>
Cost to Income Ratio (%)	62.41	62.06	62.29	61.89	59.06
Credit / Deposit (CD) Ratio (%)	71.61	78.22	71.61	78.22	73.93
CASA Ratio (%)	50.61	49.34	50.61	49.34	50.70
Business per Employee (In Rupees crore)	12.47	12.57	12.47	12.57	12.37
Net Profit per Employee (In Rupees lakh)	-7.18	0.81	-7.01	1.27	
<b>Annualized</b>	<b>-28.73</b>	<b>3.25</b>	<b>-14.02</b>	<b>2.53</b>	<b>3.69</b>
Number of Employees	12763	11550	12763	11550	12604
Business Per Branch (In Rupees crore)	167.91	158.43	167.91	158.43	165.51
Net Profit per Branch (In Rs cr) <b>Ann.</b>	<b>-3.87</b>	<b>0.41</b>	<b>-1.89</b>	<b>0.32</b>	<b>0.49</b>
Branches – Excluding Extension Counters, Controlling Offices & RCC's	948	921	948	921	940
Number of ATMs	1324	1246	1324	1246	1291
Gross NPAs (In Rupees crore)	7473.29	6067.66	7473.29	6067.66	6221.35
Net NPAs (In Rupees crore)	2942.04	2488.82	2942.04	2488.82	3239.61
Gross NPA Ratio (%)	10.64	9.00	10.64	9.00	8.97
Net NPA Ratio (%)	4.48	3.91	4.48	3.91	4.89
NPA Coverage Ratio (%)	71.46	69.46	71.46	69.46	64.30
Credit Cost %	8.69	0.81	4.75	1.15	1.53
Capital Adequacy Ratio (%)	<b>11.17</b>	<b>12.02</b>	<b>11.17</b>	<b>12.02</b>	<b>12.46</b>
i. Tier I	9.46	10.16	9.46	10.16	10.60
ii. Tier II	1.71	1.86	1.71	1.86	1.86
Earnings per Share (In Rupees)	-16.46	1.68	-16.07	2.63	
<b>Annualized</b>	<b>-65.86</b>	<b>6.73</b>	<b>-32.14</b>	<b>5.26</b>	<b>8.35</b>
Net Asset Value (In Rupees)	92.17	102.26	92.17	102.26	108.11
Adjusted Book Value (In Rupees)	39.34	57.57	39.34	57.57	49.94
Dividend Payout Ratio (%)	-	-	-	-	-
Dividend Yield (%)	-	-	-	-	-

Previous period figures have been recast wherever necessary

**Shareholding Pattern as on Sep 30, 2019 vis-à-vis Sep 30, 2018:**

S No.	PARTICULARS	Number of Shares Held as on Sep 30, 2019	% to Capital	Number of Shares Held as on Sep 30, 2018	% to Capital
1.	GOVERNMENT OF J&K	329833032	59.23%	329833032	59.23%
2.	INDIAN MUTUAL FUNDS	25429142	4.57%	29841740	5.36%
3.	INSURANCE COMPANIES	15374694	2.76%	15374694	2.76%
4.	BANKS	451095	0.08%	199166	0.04%
5.	NON RESIDENT INDIANS	5968188	1.07%	4971708	0.89%
6.	FOREIGN INSTITUTIONAL INVESTORS	255087	0.05%	405210	0.07%
7.	FOREIGN PORTFOLIO INVESTORS	83247689	14.95%	89637258	16.10%
8.	BODIES CORPORATES	7772563	1.40%	13799455	2.48%
9.	RESIDENT INDIVIDUALS	87897742	15.78%	70947974	12.74%
10.	CLEARING MEMBERS	629160	0.11%	1848155	0.33%
	<b>TOTAL</b>	<b>556858392</b>	<b>100.00%</b>	<b>556858392</b>	<b>100.00%</b>

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