

Earnings Update

Reviewed Third Quarter & Nine Month Results

December 31, 2019



INR Million

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 INR 496.4 Million for the quarter ended Dec, 2019 as compared to Net Profit of INR 1037.5 Million during the quarter ended Dec, 2018.
- Deposits stood at INR 931700.8 Million as on Dec, 2019 as compared to INR 862102.9 Million as on Dec, 2018 (up by 8% YoY).
- Advances stood at INR 644880.6 Million as on Dec, 2019 as compared to INR 650268.3 Million as on Dec, 2018 (Down 1% YoY).
- EPS for the quarter ended Dec, 2019 at INR 0.89 compared to INR 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 INR 124.2 Million and INR 0.16 Million respectively for the quarter ended Dec, 2019 compared to Business of INR 121.0 Million and Net Profit of INR 0.33 Million 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 INR **8453.1** Million for the nine months ended Dec, 2019 as compared to Net Profit of INR 2500.9 Million during the nine months ended Dec, 2018.
- Deposits stood at INR 931700.8 Million as on Dec, 2019 as compared to INR 896389.0 Million as on Mar, 2019 (up by 4% YTD).
- Advances stood at INR 644880.6 Million as on Dec, 2019 as compared to INR 662715.1 Million as on Mar, 2019 (down by 3% YTD).
- EPS for the nine months ended Dec, 2019 at INR **-15.18** compared to INR 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 INR 124.2 Million and INR 0.89 Million respectively for the nine months ended Dec, 2019 compared to Business of INR 121.0 Million and Net Profit of INR 0.27 Million 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 INR Million

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	20673.6	20027.1	3%	62902.0	56056.6	12%	76755.6
Interest Expended	11927.1	11210.8	6%	35707.7	31529.9	13%	42916.3
Net Interest Income	8746.5	8816.3	-1%	27194.3	24526.7	11%	33839.3
Other Income	1286.6	1635.1	-21%	4250.1	4090.6	4%	8126.3
Operating Income	10033.1	10451.4	-4%	31444.4	28617.3	10%	41965.5
Operating Expenses	6677.5	6202.2	8%	20015.3	17444.3	15%	24786.6
Operating Profit	3355.6	4249.2	-21%	11429.1	11173.0	2%	17179.0
Provisions & Contingencies	2832.2	2528.2	12%	20046.1	6802.1	195%	10581.7
PBT	523.4	1721.0	-70%	-8617.0	4370.9	-297%	6597.3
Tax Provision	27.0	683.5	-96%	-163.9	1870.0	-109%	1948.5
Net Profit	496.4	1037.5	-52%	-8453.1	2500.9	-438%	4648.8

Balance Sheet

Amount in INR Million

Particulars	As on Dec 31, 2019	As on Dec 31, 2018	% Change	As on Mar 31, 2019
Capital & Liabilities				
Capital	557.0	557.0	0%	557.0
Reserves & Surplus (includes retained earnings)	57250.9	63556.1	-10%	65704.0
Deposits	931700.8	862102.9	8%	896389.0
Borrowings	20206.7	33815.4	-40%	26239.6
Other Liabilities & Provisions	26211.6	23497.7	12%	25173.4
Total	1035926.9	983529.1	5%	1014062.9
Assets				
Cash & Bank Balance	42323.3	38979.7	9%	48749.7
Balance with Banks and Money at Call & Short Notice	23211.6	2110.0	1000%	9869.1
Investments	234801.8	228287.4	3%	231605.0
Advances	644880.6	650268.3	-1%	662715.1
Fixed Assets	16850.6	16091.3	5%	16746.9
Other Assets	73859.0	47792.4	55%	44377.1
Total	1035926.9	983529.1	5%	1014062.9

Break-up:

1. Interest Earned on

Amount in INR Million

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	15919.1	15678.5	2%	49165.3	43399.6	13%	59352.4
Investments	3973.2	3992.4	0%	11982.2	11544.1	4%	15519.9
Inter Bank Funds	780.9	356.2	119%	1753.7	1105.0	59%	1597.9
Others	0.4	0.0		0.9	7.9	-89%	285.4
Total	20673.6	20027.1	3%	62902.0	56056.6	12%	76755.6

2. Interest Expended on

Amount in INR Million

Particulars	Q3 FY '19-20	Q3 FY '18-19	% Change	9 Mths '19-20	9 Mths '18-19	% Change	FY Ended Mar, 2019
Deposits	11294.6	10407.4	9%	33780.8	29442.3	15%	40191.0
Borrowings	3.6	171.6	-98%	34.2	405.6	-92%	411.4
Others (Subordinated Debt)	628.9	631.8	0%	1892.7	1682.0	13%	2313.9
Total	11927.1	11210.8	6%	35707.7	31529.9	13%	42916.3

3. Other Income

Amount in INR Million

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	466.4	488.4	-5%	1331.9	1369.2	-3%	1854.7
Insurance Commission	80.3	106.0	-24%	285.9	274.7	4%	411.1
Treasury / Trading Income	105.5	108.1	-2%	649.8	-58.7	-1207%	2131.6
Miscellaneous Income	634.4	932.6	-32%	1982.5	2505.4	-21%	3728.8
Total	1286.6	1635.1	-21%	4250.1	4090.6	4%	8126.2

4. Operating Expenses

Amount in INR Million

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	4681.3	4077.9	15%	13963.3	11505.7	21%	16461.8
Rent, Taxes and Lightning	256.6	232.1	11%	742.7	719.8	3%	968.9
Printing & Stationery	24.9	23.8	5%	71.7	80.6	-11%	117.4
Advertisement & Publicity	8.1	17.9	-55%	73.9	83.7	-12%	201.4
Depreciation in Bank's Property	298.2	260.0	15%	861.6	773.9	11%	1040.9
Directors' Fees & Expenses	2.1	13.7	-85%	6.1	24.0	-75%	29.9
Auditors' Fees & Expenses	42.0	47.0	-11%	123.4	143.9	-14%	195.0
Law Charges	30.8	20.1	53%	65.2	67.1	-3%	85.6
Postage, Telephones etc	8.5	12.7	-33%	29.7	32.7	-9%	46.7
Repairs & Maintenance	49.6	55.9	-11%	145.3	161.7	-10%	234.3
Insurance	183.9	232.5	-21%	651.7	624.6	4%	857.2
Other Expenditure	1091.5	1208.6	-10%	3280.7	3226.6	2%	4547.3
Total	6677.5	6202.2	8%	20015.3	17444.3	15%	24786.6

Break-up:

5. Provisions & Contingencies

Amount in INR Million

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	27.0	683.5	-96%	-163.9	1870.0	-109%	1948.5
Provision for Bad & Doubtful Debts	3708.1	2385.5	55%	19364.5	6033.0	221%	10535.1
Provision for Standard Advances	-977.4	-32.9	2871%	-1192.5	-199.5	498%	-388.1
Provision for Depreciation on Investments	-38.5	-97.9		64.0	-190.8	-134%	-262.4
Provision for Non Performing Investments	140.0	267.6	-48%	1818.7	1148.3	58%	1131.5
Provision for Frauds/ Embezzlements	0.0	5.6		-8.7	1.7	-609%	3.4
Provision for diminution in fair value of Restructured / Rescheduled advances	0.0	0.0		0.0	0.0		-444.4
Provision for SDR	0.0	0.0		0.0	0.0		0.0
Provision for Contingent Liabilities	0.0	0.3	-100%	0.0	9.4	-100%	6.7
Total	2859.2	3211.7	-11%	19882.2	8672.1	129%	12530.2

6. Deposits

Amount in INR Million

Particulars	As on Dec 31, 2019	As on Dec 31, 2018	% Change	As on Mar 31, 2019
Demand Deposits	99374.2	100166.1	-1%	113623.8
Saving Deposits	380802.4	321052.2	19%	340802.5
Term Deposits	451524.2	440884.6	2%	441962.7
Total	931700.8	862102.9	8%	896389.0

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 (INR Million)	837017.3	90%	94683.5	10%	931700.8	100%
CASA Ratio (in percent)	-	54.17%	-	28.30%	-	51.54%
Gross Advances (INR Million)	428710.2	62%	266258.7	38%	694968.9	100%
Gross NPAs (INR Million)	27479.3	36%	49636.7	64%	77116.0	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 INR Million

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	74732.9	60676.6	23%	62213.5	60067.0	4%	60067.0
Additions during the period	7723.4	10285.8	-25%	32887.4	20504.7	60%	29646.0
Up gradations during the period	4352.5	841.1	417%	14531.2	6248.7	133%	6570.0
Write off (includes Technical Write off)	3.2	113.1	-97%	301.8	168.5	79%	13078.7
Compromise / Settlements	52.6	817.3	-94%	161.1	3759.7	-96%	5073.9
Recoveries during the period	932.0	593.6	57%	2990.8	1797.5	66%	2776.9
Balance at the close of the period	77116.0	68597.3	12%	77116.0	68597.3	12%	62213.5

Movement in Restructured Assets

Amount in INR Million

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	47609.7	58475.7	-19%	49995.9	61330.0	-18%	61330.0
Additions during the period	277.2	1966.7	-86%	1470.2	7327.7	-80%	5543.5
Disbursements during the period	4.1	0.1	4638%	0.1	4.0	-97%	4.3
Reductions / Reclassification / Up gradations	18233.2	546.3	3238%	19854.3	3148.6	531%	9977.5
Recoveries during the period	1022.3	2848.9	-64%	2976.6	8465.8	-65%	6904.4
Balance at the close of the period	28635.4	57047.2	-50%	28635.4	57047.2	-50%	49995.9
NPA's out of outstanding restructured portfolio	19721.2	19060.8	3%	19721.2	19060.8	3%	17489.3
Provisions held against these NPA's	8488.6	10258.6	-17%	8488.6	10258.6	-17%	6511.8

Restructured Details (as on Dec. 2019)

Amount in INR Million

Region	Category	Standard	NPA	Total	Prov. Against NPA
JK & L Portfolio	Flood	1387.5	2673.3	4060.9	1400.1
	Unrest	6518.0	6373.4	12891.3	1724.2
	Others	546.6	3134.1	3680.7	2054.0
JK&L Total		8452.1	12180.8	20632.9	5178.4
ROI Portfolio	CDR	48.1	34.1	82.2	34.1
	MSME	0.0	0.0	0.0	0.0
	Others	414.0	7506.3	7920.3	3276.1
ROI Total		462.1	7540.4	8002.5	3310.2
BANK TOTAL		8914.2	19721.2	28635.4	8488.6

Break-up of Flood / Unrest Restructured Loan Portfolio

Amount in INR Million

Category	31.12.2017	31.03.2018	31.03.2019	30.09.2019	31.12.2019
Term Loan	19888.9	14581.9	7652.7	5317.7	2135.3
CC/SOD	23442.0	24201.1	23674.0	22087.7	5770.2
Total Standard	43330.9	38783.0	31326.7	27405.4	7905.5
NPA	1546.6	4085.0	5683.4	8476.0	9046.7
Total portfolio	44877.5	42868.0	37010.1	35881.4	16952.2

Movement in Flexible Structuring Portfolio

Amount in INR Million

	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	2223.1	2418.3	-8%	2297.7	2479.8	-7%	2479.8
Additions during the period	0.0	0.0		0.0	0.0		0.0
Reductions during the period	0.0	0.0		0.0	0.0		0.0
Balance at the close of the period *	2184.5	2366.1	-8%	2184.5	2366.1	-8%	2297.7

* The balance of INR 2184.5 Million comprises two accounts which are Standard non-Restructured as on Dec'2019

Movement in S4A Structuring Portfolio

Amount in INR Million

	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	1025.0	954.7	7%	1007.3	953.0	6%	953.0
Additions during the period	8.6	20.4	-58%	8.6	20.4	-58%	0.0
Reductions during the period	0.0	0.0		0.0	0.0		0.0
Balance at the close of the period *	1034.5	975.9	6%	1034.5	975.9	6%	1007.3

* The balance of INR 1034.5 Million comprises 1 standard structured account as on Dec'2019.

Break-up of Deposits :

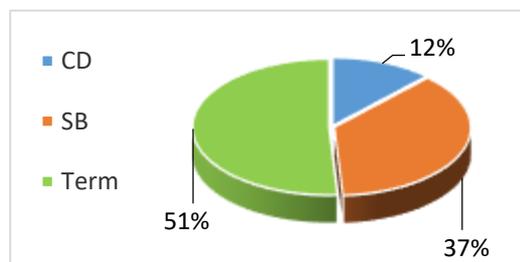
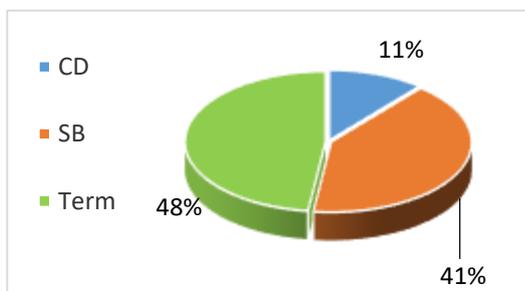
December, 2019

December, 2018

Bank as Whole

Total Deposits – INR 931700 Million

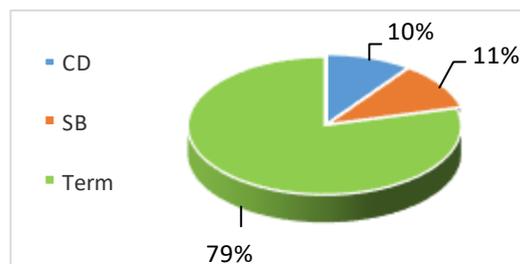
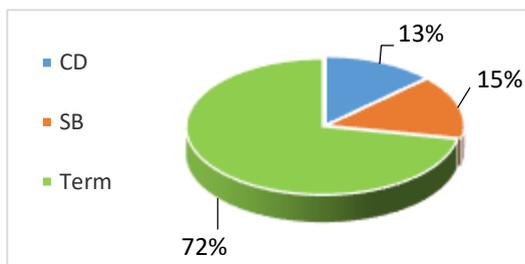
Total Deposits – INR 862103 Million



In Rest of India

Total Deposits – INR 94683 Million

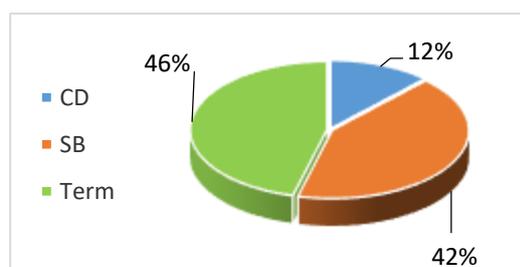
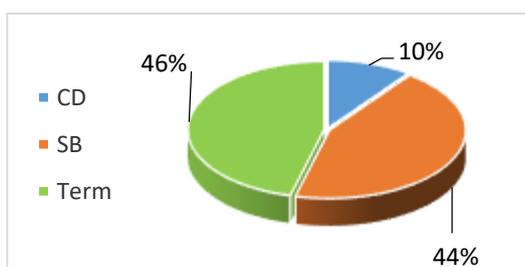
Total Deposits – INR 133797 Million



Within UTs of J&K and Ladakh

Total Deposits – INR 837017 Million

Total Deposits – INR 728305 Million



Incremental Growth in Deposits

Amount in INR Million

Particulars		As on Dec 31, 2019	As on Dec 31, 2018	Increment	% Change
Deposits	In J&K + Ladakh	837017.3	728305.5	108711.8	15%
	In Rest of India	94683.5	133797.4	-39113.9	-29%
	Whole Bank	931700.8	862102.9	69597.9	8%

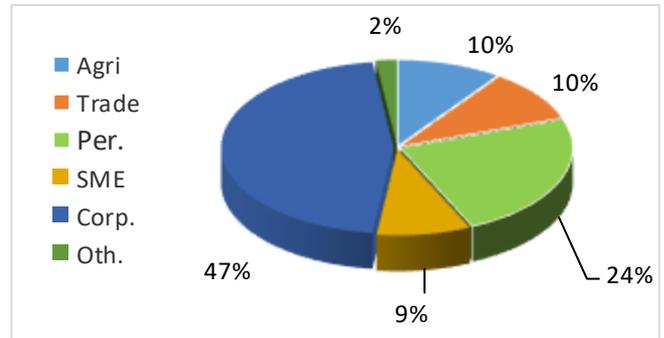
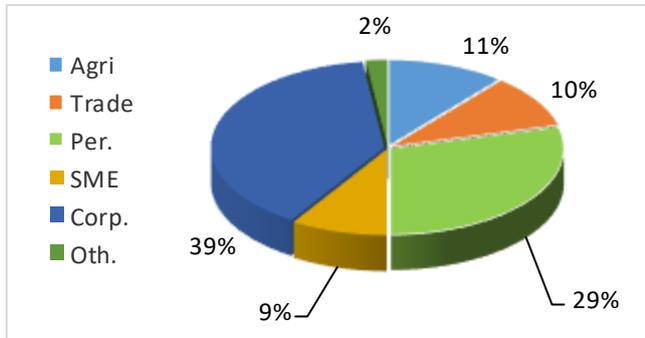
Sectoral Break-up of Advances :
December, 2019

December, 2018

Bank as Whole

Gross Advances – INR 694969 Million

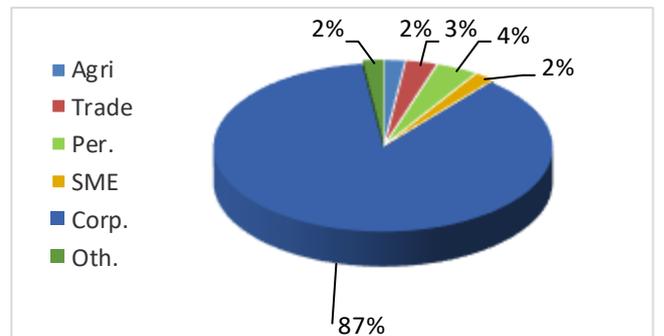
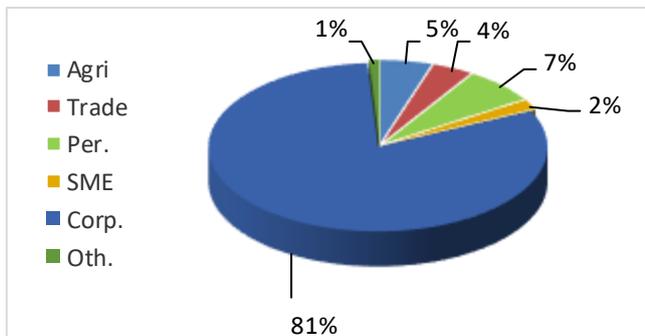
Gross Advances – INR 690073 Million



In Rest of India

Gross Advances – INR 266258 Million

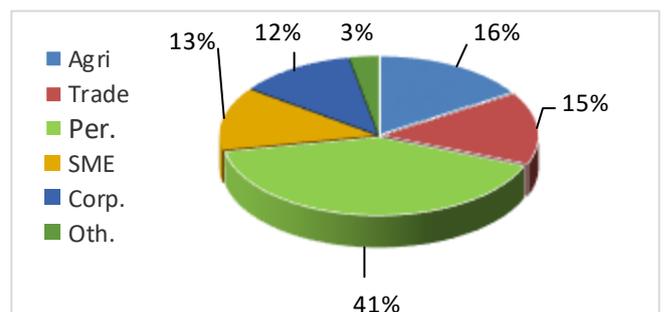
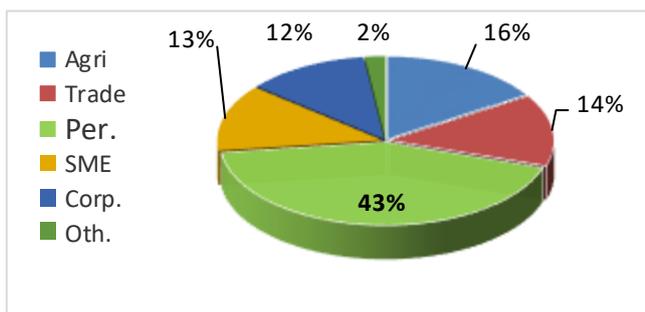
Gross Advances – INR 318451 Million



Within UTs of J&K and Ladakh

Gross Advances – INR 428710 Million

Gross Advances – INR 371622 Million



Incremental Growth in Advances

Amount in INR Million

Particulars		As on Dec 31, 2019	As on Dec 31, 2018	Increment	% Change
Gross Advances	In J&K + Ladakh	428710.2	371622.2	57088.0	15%
	In Rest of India	266258.7	318451.2	-52192.5	-16%
	Whole Bank	694968.9	690073.4	4895.5	1%

Categorization of Investments (I)

Amount in INR Million

Particulars	As on Dec 31, 2019	As on Dec 31, 2018	% Change	As on Mar 31, 2019
Held to Maturity (HTM)				
□ Government & Other Approved Securities	180651.5	170688.7	6%	170710.4
□ Shares	0.0	0.0		0.0
□ Debentures & Bonds	199.6	185.2	8%	188.6
□ Subsidiaries & Joint Ventures	200.0	200.0	0%	200.0
□ Others	456.7	456.7	0%	456.7
Sub-Total	181507.8	171530.6	6%	171555.7
<i>Percentage of HTM to Total Investments</i>	<i>77%</i>	<i>75%</i>		<i>74%</i>
Held for Trading (HFT)				
□ Government & Other Approved Securities	51.3	98.7	-48%	0.0
□ Shares	0.0	3.3	-100%	0.0
□ Debentures & Bonds	0.0	0.0		0.0
□ Subsidiaries & Joint Ventures	0.0	0.0		0.0
□ Others	0.0	0.0		0.0
Sub-Total	51.3	102.0	-50%	0.0
<i>Percentage of HFT to Total Investments</i>	<i>0%</i>	<i>0%</i>		<i>0%</i>
Available for Sale (AFS)				
□ Government & Other Approved Securities	23501.7	32936.1	-29%	14354.8
□ Shares	964.2	2376.4	-59%	1974.1
□ Debentures & Bonds	9336.9	9592.8	-3%	15712.8
□ Subsidiaries & Joint Ventures	0.0	0.0		0.0
□ Others	19439.9	11749.5	65%	28007.6
□ Debt / Money Market related MF's	0.0	0.0		
Sub-Total	53242.7	56654.8	-6%	60049.3
<i>Percentage of AFS to Total Investments</i>	<i>23%</i>	<i>25%</i>		<i>26%</i>
Total Investment	234801.8	228287.4	3%	231605.0

Categorization of Investments (II)

Amount in INR Million

Particulars	As on Dec 31, 2019	As on Dec 31, 2018	% Change	As on Mar 31, 2019
SLR Securities	204204.5	203723.5	0%	185065.2
Non SLR Securities	30597.3	24563.9	25%	46539.8
Total Investment	234801.8	228287.4	3%	231605.0
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 INR Million

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	6372.0	7340.8	-13%	5456.6	6532.2	-16%	6532.2
Additions during the period	0.0	100.0		1013.1	1927.5	-47%	1927.4
Recovery during the period	46.5	968.4	-95%	144.2	1987.3	-93%	3003.0
Closing balance	6325.5	6472.4	-2%	6325.5	6472.4	-2%	5456.6
Provisions held against NPIs	6182.5	5425.8	14%	6182.5	5425.8	14%	4404.9

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
Total Portfolio	3.08	3.17	3.50

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
Total Portfolio	6.94	7.38	7.12	7.21	7.40

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	
Annualized	3.68	3.91	3.86	3.76	3.84
Yield on Advances (%) *	2.32	2.31	7.09	6.67	
Annualized	9.30	9.23	9.45	8.89	9.05
Yield on Investments (%) *	1.69	1.81	5.22	5.31	
Annualized	6.75	7.24	6.96	7.08	7.04
Cost of Deposits (%) *	1.23	1.25	3.77	3.68	
Annualized	4.93	4.98	5.03	4.90	4.90
Post Tax Return on Assets (%)	0.05	0.11	-0.82	0.27	
Annualized	0.19	0.43	-1.10	0.36	0.49
Post Tax Return on Average Networth (%)*	0.96	1.80	-15.09	4.41	
Annualized	3.86	7.22	-20.12	5.88	7.27
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 (INR Million)	124.2	121.0	124.2	121.0	123.7
Net Profit per Employee (INR Million)	0.04	0.08	-0.67	0.20	
Annualized	0.16	0.33	-0.89	0.27	0.37
Number of Employees	12695	12499	12695	12499	12604
Business Per Branch (INR Million)	1650.9	1619.2	1650.9	1619.2	1655.1
Net Profit per Branch (INR Mio) Ann.	2.1	4.4	-11.8	3.6	4.9
Branches – Excluding Extension Counters, Controlling Offices & RCC's	955	939	955	939	940
Number of ATMs	1349	1176	1349	1176	1291
Gross NPAs (INR Million)	77116.0	68597.3	77116.0	68597.3	62213.5
Net NPAs (INR Million)	28103.2	30491.8	28103.2	30491.8	32396.1
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 (%)	11.09	11.63	11.09	11.63	12.46
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 (INR)	0.89	1.86	-15.18	4.49	
Annualized	3.57	7.45	-20.24	5.99	8.35
Net Asset Value (INR)	93.12	119.62	93.12	119.62	108.11
Adjusted Book Value (INR)	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%
	TOTAL	556858392	100.00%	556858392	100.00%

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