

# **Earnings Update**

Reviewed Third Quarter & Nine Month Results

*December 31, 2015*



The Board of Directors of The Jammu & Kashmir Bank Ltd. at their meeting held on February 11, 2016 took on record the Reviewed Financial Results for the Third Quarter ended December 31, 2015.

**Performance Highlights for the quarter ended December 31, 2015:**

- Net Profit at Rs 1176.8 million for the quarter ended Dec, 2015 as compared to Rs 1046.4 million earned during the quarter ended Dec, 2014.
- EPS for the quarter ended Dec, 2015 at Rs 2.43 compared to Rs 2.16 earned during the corresponding quarter of previous financial year.
- NIMs for the quarter ended Dec, 2015 at 3.85 % (annualized) vis-à-vis 3.66 % for the corresponding quarter of previous financial year.
- Post tax Return on Assets at 0.65 % (annualized) for the quarter ended Dec, 2015 compared to 0.57 % for the corresponding period of the previous financial year.
- Post Tax Return on Average Net-Worth (annualized) for the quarter ended Dec, 2015 at 7.22 % compared to 6.89 % recorded for the corresponding quarter of last financial year.
- The Cost of Deposits (annualized) for the quarter ended Dec, 2015 at 6.38 % compared to 6.71 % recorded for the corresponding quarter of last financial year.
- The Yield on Advances (annualized) for the quarter ended Dec, 2015 stood at 10.91 % as compared to 11.29 % for the quarter ended Dec, 2014.
- Business per Employee and Net profit per Employee (annualized) were at Rs 112.4 million and Rs 0.48 million respectively for the quarter ended Dec, 2015 compared to Rs 116.3 million and Rs 0.45 million pertaining to the quarter ended Dec, 2014.
- Gross and Net NPA's as percentages to Gross and Net Advances as on Dec, 2015 at 6.81 % and 2.60 % respectively compared to 5.81 % and 3.22 % a year ago.
- NPA Coverage Ratio as on Dec, 2015 at 66.18 % as compared to 51.00 % a year ago.
- Cost to Income Ratio stood at 49.64 % for the quarter ended Dec, 2015 as compared to 48.47 % for the quarter ended Dec, 2014.
- Capital Adequacy Ratio (Basel III) stood at 12.49 % as on Dec, 2015 which was recorded at 12.78 % as on Dec, 2014.

**The Board of Directors of The Jammu & Kashmir Bank Ltd. at their meeting held on February 11, 2016 took on record the Reviewed Financial Results for the Nine Months ended December 31, 2015.**

**Performance Highlights for the nine months ended December 31, 2015:**

- Net Profit at Rs 4720.6 million for the nine months ended Dec, 2015 as compared to Rs 4069.9 million earned during the nine months ended Dec, 2014.
- EPS for the nine months ended Dec, 2015 at Rs 9.74 compared to Rs 8.40 earned during the corresponding nine months of previous financial year.
- NIMs for the nine months ended Dec, 2015 at 3.93 % (annualized) vis-à-vis 3.77 % for the corresponding nine months of previous financial year.
- Post tax Return on Assets at 0.88 % (annualized) for the nine months ended Dec, 2015 compared to 0.75 % for the corresponding period of the previous financial year.
- Post Tax Return on Average Net-Worth (annualized) for the nine months ended Dec, 2015 at 9.92 % compared to 9.16 % recorded for the corresponding nine months of last financial year.
- The Cost of Deposits (annualized) for the nine months ended Dec, 2015 at 6.40 % compared to 6.79 % recorded for the corresponding nine months of last financial year.
- The Yield on Advances (annualized) for the nine months ended Dec, 2015 stood at 11.17 % as compared to 11.58 % for the nine months ended Dec, 2014.
- Business per Employee and Net profit per Employee (annualized) were at Rs 112.4 million and Rs 0.64 million respectively for the nine months ended Dec, 2015 compared to Rs 116.3 million and Rs 0.58 million pertaining to the Nine months ended Dec, 2014.
- Gross and Net NPA's as percentages to Gross and Net Advances as on Dec, 2015 at 6.81 % and 2.60 % respectively compared to 5.81 % and 3.22 % a year ago.
- NPA Coverage Ratio as on Dec, 2015 at 66.18 % as compared to 51.00 % a year ago.
- Cost to Income Ratio stood at 46.99 % for the nine months ended Dec, 2015 as compared to 44.81 % for the nine months ended Dec, 2014.
- Capital Adequacy Ratio (Basel III) stood at 12.49 % as on Dec, 2015 which was recorded at 12.78 % as on Dec, 2014.

**Profit & Loss Account**

Amount in Rupees million

Particulars	Q 3 FY '15-16	Q 3 FY '14-15	% Change	9 Mth '15-16	9 Mth '14-15	% Change	Year ended Mar, '15
Interest Earned	17033.6	17496.2	-2.64%	51774.1	53161.6	-2.61%	70611.3
Interest Expended	10296.9	11109.2	-7.31%	31144.3	33478.2	-6.97%	44102.2
<b>Net Interest Income</b>	<b>6736.7</b>	<b>6387.0</b>	5.48%	<b>20629.8</b>	<b>19683.4</b>	4.81%	<b>26509.1</b>
Other Income	1027.2	998.2	2.91%	3648.6	3154.4	15.67%	5939.7
<b>Operating Income</b>	<b>7763.9</b>	<b>7385.2</b>	5.13%	<b>24278.4</b>	<b>22837.8</b>	6.31%	<b>32448.8</b>
Operating Expenses	3853.8	3579.9	7.65%	11408.1	10234.1	11.47%	14090.5
<b>Operating Profit</b>	<b>3910.1</b>	<b>3805.3</b>	2.75%	<b>12870.3</b>	<b>12603.7</b>	2.12%	<b>18358.3</b>
Provisions & Contingencies	2396.7	2203.9	8.75%	5791.2	6347.6	-8.77%	10155.2
<b>PBT</b>	<b>1513.4</b>	<b>1601.4</b>	-5.50%	<b>7079.1</b>	<b>6256.1</b>	13.16%	<b>8203.1</b>
Tax Provision	336.6	555.0	-39.35%	2358.5	2186.2	7.88%	3117.1
<b>Net Profit</b>	<b>1176.8</b>	<b>1046.4</b>	12.46%	<b>4720.6</b>	<b>4069.9</b>	15.99%	<b>5086.0</b>
Share Capital	484.9	484.9	0.00%	484.9	484.9	0.00%	484.9
<b>EPS in Rs.</b>	<b>2.43</b>	<b>2.16</b>	12.50%	<b>9.74</b>	<b>8.40</b>	15.95%	<b>10.49</b>
<b>Net Interest Margins</b>	<b>0.96%</b>	<b>0.92%</b>	-	<b>2.95%</b>	<b>2.83%</b>	-	-
<b>Net Interest Margins (Ann.)</b>	<b>3.85%</b>	<b>3.66%</b>	-	<b>3.93%</b>	<b>3.77%</b>	-	<b>3.81%</b>

**Balance Sheet**

Amount in Rupees million

Particulars	As on Dec 31, 2015	As on Dec 31, 2014	% Change	As on March 31, 2015
<b>Capital &amp; Liabilities</b>				
Capital	484.9	484.9	0.00%	484.9
Reserves & Surplus *	65336.2	60821.1	7.42%	60615.6
Deposits	643635.7	639063.4	0.72%	657561.9
Borrowings	20632.9	26800.0	-23.01%	23396.7
Other Liabilities & Provisions	15159.7	16608.8	-8.72%	18795.4
<b>Total</b>	<b>745249.4</b>	<b>743778.2</b>	<b>0.20%</b>	<b>760854.5</b>
<b>Assets</b>				
Cash & Bank Balance	25390.5	27563.4	-7.88%	23730.6
Balance with Banks and Money at Call & Short Notice	2747.1	6797.8	-59.59%	13607.1
Investments **	203056.2	224342.6	-9.49%	229143.0
Advances	467182.6	443608.4	5.31%	445858.2
Fixed Assets	7338.9	5533.7	32.62%	6889.1
Other Assets **	39534.1	35932.3	10.02%	41626.5
<b>Total</b>	<b>745249.4</b>	<b>743778.2</b>	<b>0.20%</b>	<b>760854.5</b>

\* Includes Retained Earnings

\*\* In terms of RBI circular DBR.BP.BC No.31/21.04.018/2015-16 dated 16th July 2015, the bank has, effective from quarter ended 30th June 2015, included its deposits placed with NABARD, SIDBI and NHB on account of shortfall in lending to priority sector under "Other Assets" hitherto these were included under investments. Interest income on these deposits has been included under "Interest earned others". Hitherto such interest income was included under "Interest earned - income on investments". Figures for the previous periods have been regrouped / reclassified to conform to current period's classification. The above reclassification has no impact on the profit/loss of the bank for the quarter and nine months ended 31st December 2015 or on the profit/ loss for the previous periods presented.

## Break-up:

### 1. Interest Earned

Amount in Rupees million

Particulars	Q3 FY '15-16	Q3 FY '14-15	% Change	9 Mth FY '15-16	9 Mth FY '14-15	% Change	Year Ended Mar, 2015
On Loans & Advances	12686.3	12635.1	0.41%	38030.1	38822.9	-2.04%	51610.3
Investments **	3982.5	4367.0	-8.80%	12644.9	13111.0	-3.56%	17412.5
Inter Bank Funds **	364.8	494.1	-26.17%	1099.1	1227.7	-10.47%	1588.5
<b>Total</b>	<b>17033.6</b>	<b>17496.2</b>	<b>-2.64%</b>	<b>51774.1</b>	<b>53161.6</b>	<b>-2.61%</b>	<b>70611.3</b>

### 2. Interest Expended

Amount in Rupees million

Particulars	Q3 FY '15-16	Q3 FY '14-15	% Change	9 Mth FY '15-16	9 Mth FY '14-15	% Change	Year Ended Mar, 2015
Deposits	10010.3	10505.7	-4.72%	29950.3	32009.3	-6.43%	42051.7
Borrowings	151.6	468.5	-67.64%	789.0	1063.9	-25.84%	1510.5
Others (Subordinated Debt)	135.0	135.0	0.00%	405.0	405.0	0.00%	540.0
<b>Total</b>	<b>10296.9</b>	<b>11109.2</b>	<b>-7.31%</b>	<b>31144.3</b>	<b>33478.2</b>	<b>-6.97%</b>	<b>44102.2</b>

### 3. Other Income

Amount in Rupees million

Particulars	Q3 FY '15-16	Q3 FY '14-15	% Change	9 Mth FY '15-16	9 Mth FY '14-15	% Change	Year Ended Mar, 2015
Commission / Exchange	469.4	455.5	3.05%	1381.0	1216.2	13.55%	1696.4
Insurance Commission	97.6	69.6	40.23%	296.0	213.5	38.64%	334.2
Treasury / Trading Income	212.4	152.7	39.10%	1057.8	617.5	71.30%	1160.2
Miscellaneous Income	247.8	320.4	-22.66%	913.8	1107.2	-17.47%	2748.9
<b>Total</b>	<b>1027.2</b>	<b>998.2</b>	<b>2.91%</b>	<b>3648.6</b>	<b>3154.4</b>	<b>15.67%</b>	<b>5939.7</b>

### 4. Operating Expenses

Amount in Rupees million

Particulars	Q3 FY '15-16	Q3 FY '14-15	% Change	9 Mth FY '15-16	9 Mth FY '14-15	% Change	Year Ended Mar, 2015
Payment for Employees	2535.5	2314.7	9.54%	7610.9	6652.0	14.42%	8940.3
Rent, Taxes and Lightning	179.7	160.9	11.68%	541.2	482.0	12.28%	666.2
Printing & Stationery	21.7	24.2	-10.33%	67.7	70.7	-4.24%	96.7
Advertisement & Publicity	23.7	17.0	39.41%	62.5	38.4	62.76%	93.1
Depreciation in Bank's Property	160.1	211.4	-24.27%	471.7	565.8	-16.63%	945.0
Directors' Fees, Allowances & Expenses	2.6	2.0	30.00%	5.8	5.7	1.75%	7.1
Auditors' Fees & Expenses	34.0	34.0	0.00%	102.0	102.0	0.00%	136.7
Law Charges	19.9	6.3	215.87%	49.7	14.5	242.76%	28.2
Postage, Telegrams, Telephones etc	12.3	9.5	29.47%	44.2	43.5	1.61%	57.1
Repairs & Maintenance	31.5	32.9	-4.26%	90.5	80.8	12.00%	113.7
Insurance	142.3	132.0	7.80%	432.6	416.3	3.92%	555.2
Other Expenditure	690.5	635.0	8.74%	1929.3	1762.4	9.47%	2451.2
<b>Total</b>	<b>3853.8</b>	<b>3579.9</b>	<b>7.65%</b>	<b>11408.1</b>	<b>10234.1</b>	<b>11.47%</b>	<b>14090.5</b>

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

Amount in Rupees million

Particulars	Q3 FY '15-16	Q3 FY '14-15	% Change	9 Mth FY '15-16	9 Mth FY '14-15	% Change	Year Ended Mar, 2015
Provision for Tax	336.6	555.0	-39.35%	2358.5	2186.2	7.88%	3117.1
Provision for Bad & Doubtful Debts	2875.0	1385.6	107.49%	5586.4	5295.6	5.49%	8131.8
Provision for Standard Advances	8.9	175.1	-94.92%	40.5	175.1	-76.87%	446.4
Provision for Depreciation on Investments	-1.0	-12.5	92.00%				
Provision for Non Performing Investments	39.7			156.1	155.8	0.19%	209.7
Provision for Frauds/ Embezzlements	-0.9			6.8	2.3	195.65%	4.3
Contingencies	-525.0						
Provision for diminution in fair value of Restructured / Rescheduled advances		655.7		1.4	718.8	-99.81%	1343.9
Provision for Contingent Liabilities							19.0
<b>Total</b>	<b>2733.3</b>	<b>2758.9</b>	<b>-0.93%</b>	<b>8149.7</b>	<b>8533.8</b>	<b>-4.50%</b>	<b>13272.3</b>

**6. Deposits**

Amount in Rupees million

Particulars	As on Dec 31, 2015	As on Dec 31, 2014	% Change	As on Mar 31, 2015
Demand Deposits	56734.9	58939.5	-3.74%	65468.7
Saving Deposits	217874.7	206050.8	5.74%	209295.2
Term Deposits	369026.1	374073.0	-1.35%	382798.0
<b>Total</b>	<b>643635.7</b>	<b>639063.3</b>	<b>0.72%</b>	<b>657561.9</b>

**Geographical Break-up**

S. No.	Particulars	Amount in Rupees million			
		From J&K State		From Rest of India	
		Amount	% age	Amount	% age
1	Deposits	493621	77 %	150015	23 %
2	CASA Ratio	-	51.20%	-	14.57%
3	Gross Advances	251306	51 %	241431	49 %
4	Number of Branches	717	86 %	118	14 %
5	Number of ATM's	918	92 %	82	8 %

## Movement in Gross NPA's

Amount in Rupees million

Particulars	Q3 FY '15-16	Q3 FY '14-15	% Change	9 Mth FY '15-16	9 Mth FY '14-15	% Change	Year Ended Mar, 2015
Balance at the start of the period	30816.8	21869.4	40.91%	27640.8	7834.2	252.82%	7834.2
Additions during the period	3312.2	5764.8	-42.54%	9034.1	21145.8	-57.28%	25258.0
<b>Reductions</b>							
Up gradations during the period	312.1	495.0	-36.95%	1424.9	1090.2	30.70%	3437.7
Write off	15.7	48.6	-67.70%	66.1	169.4	-60.98%	249.4
Recoveries during the period	406.6	511.8	-20.55%	1789.3	1141.6	56.74%	1764.3
Balance at the close of the period	<b>33394.6</b>	<b>26578.8</b>	25.64%	<b>33394.6</b>	<b>26578.8</b>	25.64%	<b>27640.8</b>

## Movement in Restructured Assets

Amount in Rupees million

Particulars	Q3 FY '15-16	Q3 FY '14-15	% Change	9 Mth FY '15-16	9 Mth FY '14-15	% Change	Year Ended Mar, 2015
Balance at the start of the period	24862.3	12693.0	95.87%	24673.3	15759.7	56.56%	15759.7
Additions during the period	0.0	5028.8		262.1	6393.7		13523.4
Repayments / Reductions / Reclassification / Upgradations, etc, Net off Additional Disbursements during the period(#)	185.2	321.4		112.1	4110.2		4609.8
Balance at the close of the period	<b>25047.5</b>	<b>18043.2</b>	38.82%	<b>25047.5</b>	<b>18043.2</b>	38.82%	<b>24673.3</b>

# The figures represent accretion during the reporting period, where Additional Disbursements exceed repayments/upgradations etc and decrction where Additional Disbursements do not exceed them

## Flexible Structuring / Strategic Debt Restructuring

During the current financial year Flexible Structuring has been done in four accounts in Infrastructure / Steel sectors, having aggregate outstanding balance of Rs 10025 million. Further, Strategic Debt Restructuring has been invoked in four accounts with an aggregate balance outstanding of Rs 7671 million.

## Break-up of Deposits :

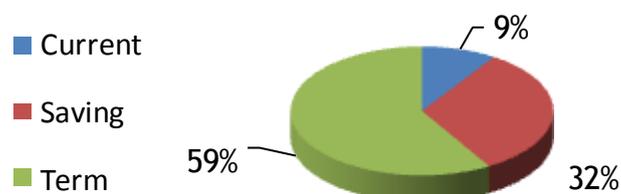
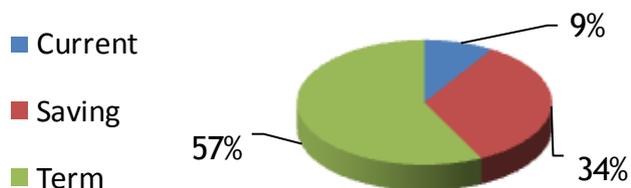
December, 2015

December, 2014

### Bank as Whole

Total Deposits – Rs 643636 million

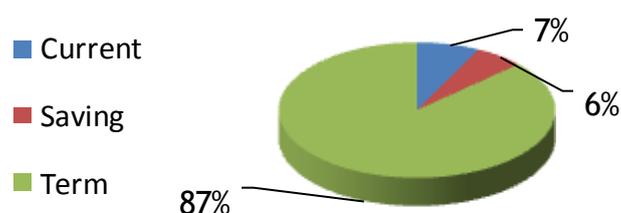
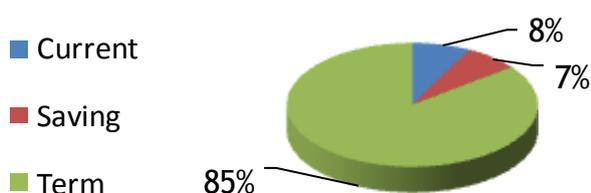
Total Deposits – Rs 639064 million



### In Rest of India

Total Deposits – Rs 150015 million

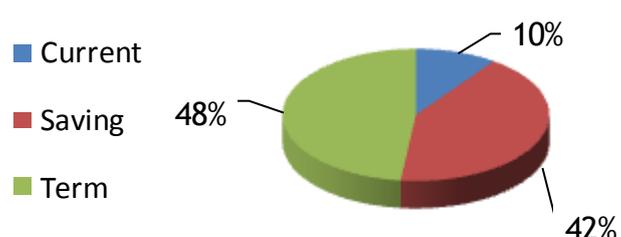
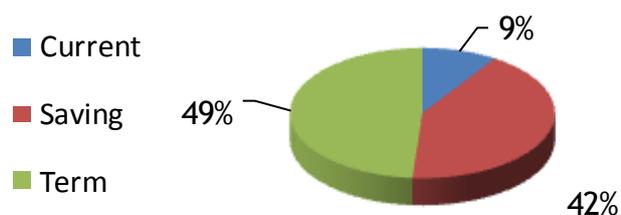
Total Deposits – Rs 171188 million



### Within J&K State

Total Deposits – Rs 493621 million

Total Deposits – Rs 467875 million



## Incremental Growth in Deposits

Amount in Rupees million

Particulars		As on Dec 31, 2015	As on Dec 31, 2014	Increment	% Change
Deposits	In J&K State	493620.9	467875.2	25745.7	6%
	In Rest of India	150014.8	171188.3	-21173.5	-12%
	Whole Bank	643635.7	639063.5	4572.2	1%

**Sectoral Break-up of Advances :**

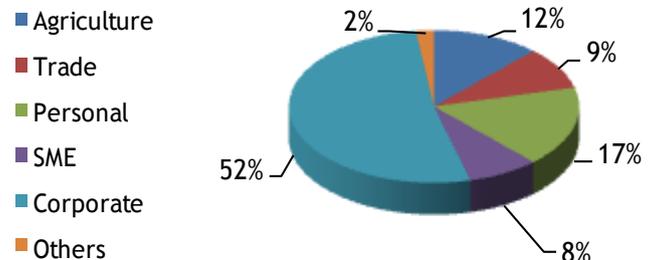
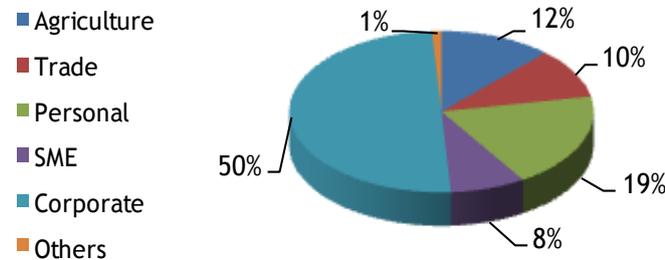
**December, 2015**

**December, 2014**

**Bank as Whole**

**Gross Advances – Rs 492737 million**

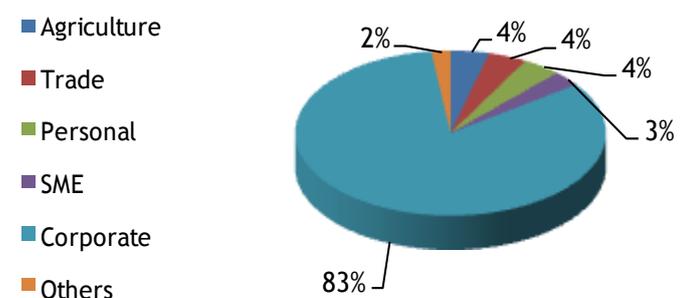
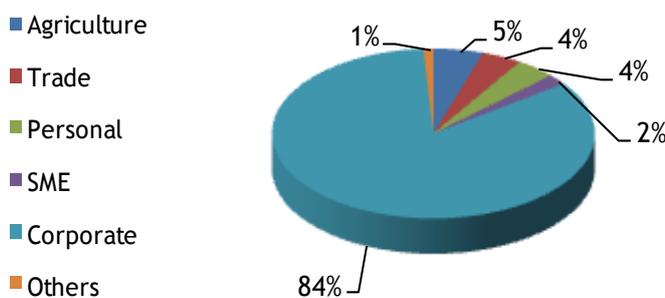
**Gross Advances – Rs 459867 million**



**In Rest of India**

**Gross Advances – Rs 241431 million**

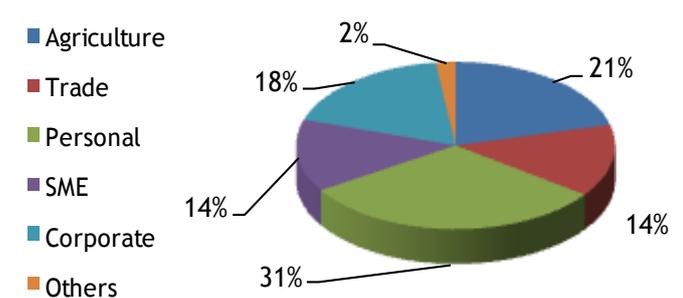
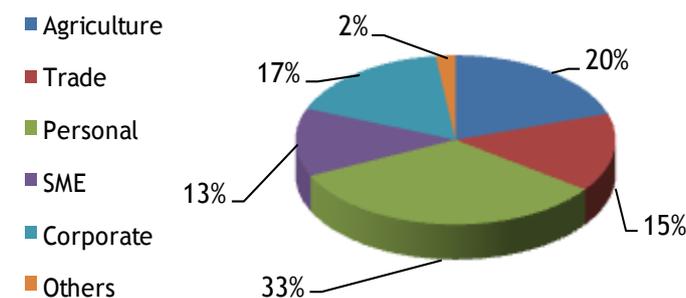
**Gross Advances – Rs 240869 million**



**Within J&K State**

**Gross Advances – Rs 251306 million**

**Gross Advances – Rs 218998 million**



**Incremental Growth in Advances**

Amount in Rupees million

Particulars		As on Dec 31, 2015	As on Dec 31, 2014	Increment	% Change
Gross Advances	In J&K State	251306.3	218998.2	32308.1	15%
	In Rest of India	241431.1	240868.9	562.2	0%
	Whole Bank	492737.4	459867.1	32870.3	7%

## Categorization of Investments (I)

Amount in Rupees million

Particulars	As on Dec 31, 2015	As on Dec 31, 2014	% Change	As on Mar 31, 2015
<b>Held to Maturity (HTM)</b>				
□ Government & Other Approved Securities	126552.5	136311.9	-7.16%	129196.7
□ Shares	50.0	50.0	0.00%	0.0
□ Debentures & Bonds	348.3	386.2	-9.81%	388.6
□ Subsidiaries & Joint Ventures	200.0	200.0	0.00%	200.0
□ Others **	569.2	606.7	-6.18%	656.7
<b>Sub-Total</b>	<b>127720.0</b>	<b>137554.8</b>	<b>-7.15%</b>	<b>130442.0</b>
<i>Percentage of HTM to Total Investments</i>	<i>62.90%</i>	<i>61.31%</i>		<i>56.93%</i>
<b>Held for Trading (HFT)</b>				
□ Government & Other Approved Securities				
□ Shares	3.7	11.7	-68.38%	15.2
□ Debentures & Bonds				
□ Subsidiaries & Joint Ventures				
□ Others				
<b>Sub-Total</b>	<b>3.7</b>	<b>11.7</b>	<b>-68.38%</b>	<b>15.2</b>
<i>Percentage of HFT to Total Investments</i>	<i>0.00%</i>	<i>0.01%</i>		<i>0.01%</i>
<b>Available for Sale (AFS)</b>				
□ Government & Other Approved Securities	8633.1	7365.3	17.21%	5419.7
□ Shares	2368.4	2186.1	8.34%	2301.3
□ Debentures & Bonds	17829.9	18287.6	-2.50%	17312.7
□ Subsidiaries & Joint Ventures				
□ Others	46501.1	58937.1	-21.10%	73652.1
□ Debt / Money Market related MF's				
<b>Sub-Total</b>	<b>75332.5</b>	<b>86776.1</b>	<b>-13.19%</b>	<b>98685.8</b>
<i>Percentage of AFS to Total Investments</i>	<i>37.10%</i>	<i>38.68%</i>		<i>43.07%</i>
<b>Total Investment</b>	<b>203056.2</b>	<b>224342.6</b>	<b>-9.49%</b>	<b>229143.0</b>

## Categorization of Investments (II)

Amount in Rupees million

Particulars	As on Dec 31, 2015	As on Dec 31, 2014	% Change	As on Mar 31, 2015
SLR Securities	135185.6	143677.2	-5.91%	134616.4
Non SLR Securities **	67870.6	80665.4	-15.86%	94526.6
<b>Total Investment</b>	<b>203056.2</b>	<b>224342.6</b>	<b>-9.49%</b>	<b>229143.0</b>
SLR Securities as % age to total Investments	66.58%	64.04%	-	58.75%
Non SLR Securities as % age to total Investments	33.42%	35.96%	-	41.25%

Previous period figures wherever necessary have been recast

### Analytical Ratios:

Particulars	Q 3 FY '15-16	Q 3 FY '14-15	9 Mth FY '15-16	9 Mth FY '14-15	Year Ended Mar 2015
Net Interest Margins (%) *	0.96	0.92	2.95	2.83	
<b>Annualized</b>	<b>3.85</b>	<b>3.66</b>	<b>3.93</b>	<b>3.77</b>	<b>3.81</b>
Yield on Advances (%) *	2.73	2.82	8.37	8.68	
<b>Annualized</b>	<b>10.91</b>	<b>11.29</b>	<b>11.17</b>	<b>11.58</b>	<b>11.52</b>
Yield on Investments (%) * / **	1.91	1.99	5.81	5.95	
<b>Annualized</b>	<b>7.63</b>	<b>7.94</b>	<b>7.75</b>	<b>7.94</b>	<b>7.91</b>
Cost of Deposits (%) *	1.60	1.68	4.80	5.10	
<b>Annualized</b>	<b>6.38</b>	<b>6.71</b>	<b>6.40</b>	<b>6.79</b>	<b>6.72</b>
Post Tax Return on Assets (%)	0.16	0.14	0.63	0.55	
<b>Annualized</b>	<b>0.65</b>	<b>0.57</b>	<b>0.88</b>	<b>0.75</b>	<b>0.70</b>
Post Tax Return on Average Network (%)*	1.80	1.72	7.44	6.87	
<b>Annualized</b>	<b>7.22</b>	<b>6.89</b>	<b>9.92</b>	<b>9.16</b>	<b>8.60</b>
Cost to Income Ratio (%)	49.64	48.47	46.99	44.81	43.42
Credit / Deposit (CD) Ratio (%)	72.58	69.42	72.58	69.42	67.80
CASA Ratio (%)	42.67	41.47	42.67	41.47	41.79
Business per Employee (In Rupees million)	112.4	116.3	112.4	116.3	118.9
Net Profit per Employee (In Rs million)	0.12	0.11	0.48	0.44	
<b>Annualized</b>	<b>0.48</b>	<b>0.45</b>	<b>0.64</b>	<b>0.58</b>	<b>0.55</b>
Number of Employees	9882	9309	9882	9309	9283
Business Per Branch (In Rupees million)	1330.3	1346.6	1330.3	1346.6	1344.0
Net Profit per Branch (In Rs million) <b>Ann.</b>	<b>5.6</b>	<b>5.2</b>	<b>7.5</b>	<b>6.7</b>	<b>6.2</b>
Branches – Excluding Extension Counters, Controlling Offices & RCC's	835	804	835	804	821
Gross NPAs (In Rupees million)	33394.6	26578.8	33394.6	26578.8	27640.8
Net NPAs (In Rupees million)	12149.9	14281.9	12149.9	14281.9	12363.2
Gross NPA Ratio (%)	6.81	5.81	6.81	5.81	5.97
Net NPA Ratio (%)	2.60	3.22	2.60	3.22	2.77
NPA Coverage Ratio (%)	66.18	51.00	66.18	51.00	59.02
Capital Adequacy Ratio (%) Basel II	<b>12.62</b>	<b>13.14</b>	<b>12.62</b>	<b>13.14</b>	<b>12.67</b>
i. Tier I	11.42	11.77	11.42	11.77	11.28
ii. Tier II	1.20	1.37	1.20	1.37	1.39
Capital Adequacy Ratio (%) Basel III	<b>12.49</b>	<b>12.78</b>	<b>12.49</b>	<b>12.78</b>	<b>12.57</b>
i. Tier I	11.15	11.37	11.15	11.37	11.26
ii. Tier II	1.34	1.41	1.34	1.41	1.31
Earnings per Share (In Rupees)	2.43	2.16	9.74	8.40	
<b>Annualized</b>	<b>9.71</b>	<b>8.63</b>	<b>12.98</b>	<b>11.19</b>	<b>10.49</b>
Net Asset Value (In Rupees)	135.78	126.46	135.78	126.46	126.04
Adjusted Book Value (In Rupees)	110.71	97.00	110.71	97.00	100.54
Dividend Payout Ratio (%)	-	-	-	-	20.02
Dividend Yield (%)	-	-	-	-	2.02

\* Ratios calculated on Fortnightly average balances

**Shareholding Pattern as on February 05, 2016 vis-à-vis February 06, 2015:**

S No.	PARTICULARS	Number of Shares Held as on Feb 05, 2016	% to Capital	Number of Shares Held as on Feb 06, 2015	% to Capital
1.	GOVERNMENT OF J&K	257752660	53.17%	257752660	53.17
2.	INDIAN MUTUAL FUNDS	28908697	5.96%	10686448	2.20
3.	INSURANCE COMPANIES	15374694	3.17%	9516633	1.96
4.	BANKS	235812	0.05%	49429	0.01
5.	NON RESIDENT INDIANS	3480886	0.72%	4212876	0.87
6.	FOREIGN INSTITUTIONAL INVESTORS	83715163	17.27%	125879043	25.97
7.	FOREIGN PORTFOLIO INVESTORS	16072063	3.32%	17021486	3.51
8.	BODIES CORPORATES	18823534	3.88%	7555728	1.56
9.	RESIDENT INDIVIDUALS	60192435	12.42%	51958136	10.72
10.	CLEARING MEMBERS	222076	0.05%	145581	0.03
	<b>TOTAL</b>	<b>484778020</b>	<b>100.00%</b>	<b>484778020</b>	<b>100.00</b>

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