

# Earnings Update

Reviewed Third Quarter & Nine Month Results

*December 31, 2021*



Rs. Crores

The Board of Directors of The Jammu & Kashmir Bank Ltd. at their meeting held on February 08, 2022 took on record the Reviewed Financial Results for the Third Quarter ended December 31, 2021.

**Performance Highlights for the quarter ended December 31, 2021:**

- Net Profit of Rs 173.95 crore for the quarter ended Dec, 2021 as compared to Net Profit of Rs 65.94 crore during the quarter ended Dec, 2020.
- Deposits stood at Rs 109298.40 crore as on Dec, 2021 as compared to Rs 103804.23 crore as on Dec, 2020 (up by 5 % YoY).
- Advances stood at Rs 68365.94 crore as on Dec, 2021 as compared to Rs 66545.32 crore as on Dec, 2020 (Up by 3 % YoY).
- EPS for the quarter ended Dec, 2021 at Rs 1.86 compared to Rs 0.92 for the quarter ended Dec, 2020.
- NIM for the quarter ended Dec, 2021 at 3.74 % (annualized) vis-à-vis 3.88 % for the quarter ended Dec, 2020.
- Post tax Return on Assets at 0.57 % (annualized) for the quarter ended Dec, 2021 compared to 0.23 % for the quarter ended Dec, 2020.
- Post Tax Return on Average Net-Worth (annualized) for the quarter ended Dec, 2021 at 10.15 % compared to 4.80 % recorded for the quarter ended Dec, 2020.
- Cost of Deposits (annualized) for the quarter ended Dec, 2021 at 3.65 % compared to 4.04 % recorded for the quarter ended Dec, 2020.
- Yield on Advances (annualized) for the quarter ended Dec, 2021 stood at 8.44 % as compared to 8.85 % for the quarter ended Dec, 2020.
- Business per Employee and Net Profit per Employee (annualized) were at Rs 13.37 crore and Rs 5.15 lakh respectively for the quarter ended Dec, 2021 compared to Business of Rs 13.96 crore and Net Profit of Rs 2.13 lakh pertaining to the quarter ended Dec, 2020.
- Gross and Net NPA's as percentages to Gross and Net Advances as on Dec, 2021 at 8.93 % and 3.02 % respectively compared to 8.71 % and 2.50 % as on Dec, 2020.
- NPA Coverage Ratio as on Dec, 2021 at 81.45 % as compared to 83.67 % as on Dec, 2020.
- Cost to Income Ratio stood at 72.58 % for the quarter ended Dec, 2021 as compared to 55.87 % for the quarter ended Dec, 2020.
- Capital Adequacy Ratio (Basel III) stood at 12.38 % as on Dec, 2021 which was recorded at 11.77 % as on Dec, 2020.

**The Board of Directors of The Jammu & Kashmir Bank Ltd. at their meeting held on February 08, 2022 took on record the Reviewed Financial Results for the Nine Months ended December 31, 2021.**

**Performance Highlights for the nine months ended December 31, 2021:**

- Net Profit of Rs 389.36 crore for the nine months ended Dec, 2021 as compared to Net Profit of Rs 116.37 crore during the nine months ended Dec, 2020.
- Deposits stood at Rs 109298.40 crore as on Dec, 2021 as compared to Rs 108061.15 crore as on Mar, 2021.
- Advances stood at Rs 68365.94 crore as on Dec, 2021 as compared to Rs 66841.73 crore as on Mar, 2021.
- EPS for the nine months ended Dec, 2021 at Rs 4.88 compared to Rs 1.63 earned during the corresponding nine months of previous financial year.
- NIM for the nine months ended Dec, 2021 at 3.67 % (annualized) vis-à-vis 3.71 % for the corresponding nine months of previous financial year.
- Post tax Return on Assets at 0.43 % (annualized) for the nine months ended Dec, 2021 compared to 0.14 % for the corresponding period of the previous financial year.
- Post Tax Return on Average Net-Worth (annualized) for the nine months ended Dec, 2021 at 8.11 % compared to 2.84 % recorded for the corresponding nine months of last financial year.
- Cost of Deposits (annualized) for the nine months ended Dec, 2021 at 3.66 % compared to 4.21 % recorded for the corresponding nine months of last financial year.
- Yield on Advances (annualized) for the nine months ended Dec, 2021 stood at 8.35 % as compared to 8.71 % for the nine months ended Dec, 2020.
- Business per Employee and Net Profit per Employee (annualized) were at Rs 13.37 crore and Rs 3.84 lakh respectively for the nine months ended Dec, 2021 compared to Business of Rs 13.96 crore and Rs 1.25 lakh pertaining to the Nine months ended Dec, 2020.
- Gross and Net NPA's as percentages to Gross and Net Advances as on Dec, 2021 at 8.93 % and 3.02 % respectively compared to 9.67 % and 2.95 % as on Mar, 2021.
- NPA Coverage Ratio as on Dec, 2021 at 81.45 % as compared to 81.97 % as on Mar, 2021.
- Cost to Income Ratio stood at 70.46 % for the nine months ended Dec, 2021 as compared to 61.79 % for the nine months ended Dec, 2020.
- Capital Adequacy Ratio (Basel III) stood at 12.38 % as on Dec, 2021 which was recorded at 12.20 % as on Mar, 2021.

## Profit & Loss Account

Amount in Rupees crore

Particulars	Q 3 FY '21-22	Q 3 FY '20-21	% Change	9 Mths '21-22	9 Mths '20-21	% Change	Year ended Mar, '21
Interest Earned	2019.76	2076.37	-3%	6000.53	6159.53	-3%	8111.09
Interest Expended	1026.47	1071.24	-4%	3064.80	3306.17	-7%	4340.31
<b>Net Interest Income</b>	<b>993.29</b>	<b>1005.13</b>	-1%	<b>2935.73</b>	<b>2853.36</b>	3%	<b>3770.78</b>
Other Income	156.22	271.65	-42%	588.20	540.90	9%	718.99
<b>Operating Income</b>	<b>1149.52</b>	<b>1276.78</b>	-10%	<b>3523.93</b>	<b>3394.26</b>	4%	<b>4489.77</b>
Operating Expenses	834.32	713.31	17%	2483.04	2097.38	18%	2878.54
<b>Operating Profit</b>	<b>315.20</b>	<b>563.47</b>	-44%	<b>1040.89</b>	<b>1296.88</b>	-20%	<b>1611.23</b>
Provisions & Contingencies	8.21	457.61	-98%	416.71	1048.90	-60%	1077.16
<b>PBT</b>	<b>306.99</b>	<b>105.86</b>	190%	<b>624.18</b>	<b>247.98</b>	152%	<b>534.07</b>
Tax Provision	133.04	39.92	233%	234.82	131.61	78%	101.95
<b>Net Profit</b>	<b>173.95</b>	<b>65.94</b>	164%	<b>389.36</b>	<b>116.37</b>	235%	<b>432.12</b>

## Balance Sheet

Amount in Rupees crore

Particulars	As on Dec 31, 2021	As on Dec 31, 2020	% Change	As on Mar 31, 2021
<b>Capital &amp; Liabilities</b>				
Capital	93.30	71.36	31%	71.36
Reserves & Surplus (includes retained earnings)	7808.16	6438.49	21%	6754.25
Deposits	109298.40	103804.23	5%	108061.15
Borrowings	2013.01	2016.29	0%	2015.20
Other Liabilities & Provisions	4596.54	3667.37	25%	3389.99
<b>Total</b>	<b>123809.40</b>	<b>115997.75</b>	7%	<b>120291.95</b>
<b>Assets</b>				
Cash & Bank Balance	4868.06	3789.22	28%	3685.33
Balance with Banks and Money at Call & Short Notice	5004.89	6258.82	-20%	5812.26
Investments	29524.51	28332.20	4%	30814.24
Advances	68365.94	66545.32	3%	66841.73
Fixed Assets	1964.96	2010.48	-2%	2012.41
Other Assets	14081.04	9061.71	55%	11125.98
<b>Total</b>	<b>123809.40</b>	<b>115997.75</b>	7%	<b>120291.95</b>

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

Amount in Rupees crore

Particulars	Q3 FY '21-22	Q3 FY '20-21	% Change	9 Mths '21-22	9 Mths '20-21	% Change	FY Ended Mar, 2021
Loans & Advances	1534.50	1576.47	-3%	4518.04	4633.69	-2%	6063.02
Investments	408.79	425.80	-4%	1242.96	1291.01	-4%	1730.79
Inter Bank Funds	76.19	74.07	3%	238.97	234.80	2%	317.22
Others	0.29	0.03	867%	0.56	0.03	1767%	0.06
<b>Total</b>	<b>2019.77</b>	<b>2076.37</b>	<b>-3%</b>	<b>6000.53</b>	<b>6159.53</b>	<b>-3%</b>	<b>8111.09</b>

**2. Interest Expended on**

Amount in Rupees crore

Particulars	Q3 FY '21-22	Q3 FY '20-21	% Change	9 Mths '21-22	9 Mths '20-21	% Change	FY Ended Mar, 2021
Deposits	976.45	1021.24	-4%	2914.85	3156.11	-8%	4140.29
Borrowings	0.32	0.32	0%	0.88	1.00	-12%	1.27
Others (Subordinated Debt)	49.70	49.68	0%	149.07	149.06	0%	198.75
<b>Total</b>	<b>1026.47</b>	<b>1071.24</b>	<b>-4%</b>	<b>3064.80</b>	<b>3306.17</b>	<b>-7%</b>	<b>4340.31</b>

**3. Other Income**

Amount in Rupees crore

Particulars	Q3 FY '21-22	Q3 FY '20-21	% Change	9 Mths '21-22	9 Mths '20-21	% Change	FY Ended Mar, 2021
Commission / Exchange	28.29	46.89	-40%	92.89	107.08	-13%	155.05
Insurance Commission	16.32	12.25	33%	41.42	31.64	31%	52.50
Treasury / Trading Income	5.90	149.53	-96%	135.56	254.53	-47%	262.65
Miscellaneous Income	105.71	62.98	68%	318.33	147.65	116%	248.79
<b>Total</b>	<b>156.22</b>	<b>271.65</b>	<b>-42%</b>	<b>588.20</b>	<b>540.90</b>	<b>9%</b>	<b>718.99</b>

**4. Operating Expenses**

Amount in Rupees crore

Particulars	Q3 FY '21-22	Q3 FY '20-21	% Change	9 Mths '21-22	9 Mths '20-21	% Change	FY Ended Mar, 2021
Payment for Employees	611.80	504.48	21%	1821.61	1514.38	20%	2059.38
Rent, Taxes and Lightning	24.19	23.83	2%	71.85	70.49	2%	96.22
Printing & Stationery	2.10	2.48	-15%	6.37	6.64	-4%	9.26
Advertisement & Publicity	0.58	0.39	49%	1.02	1.12	-9%	1.65
Depreciation in Bank's Property	37.56	33.66	12%	107.25	101.09	6%	133.93
Directors' Fees & Expenses	0.32	0.29	10%	1.66	0.91	82%	1.29
Auditors' Fees & Expenses	5.53	4.01	38%	16.55	11.59	43%	18.01
Law Charges	3.41	2.92	17%	9.62	8.66	11%	11.32
Postage, Telephones etc	0.86	1.17	-26%	2.71	3.64	-26%	4.79
Repairs & Maintenance	7.61	4.96	53%	25.66	15.02	71%	19.95
Insurance	32.37	28.04	15%	97.02	86.11	13%	118.78
Other Expenditure	107.99	107.08	1%	321.72	277.73	16%	403.96
<b>Total</b>	<b>834.32</b>	<b>713.31</b>	<b>17%</b>	<b>2483.04</b>	<b>2097.38</b>	<b>18%</b>	<b>2878.54</b>

## Break-up:

### 5. Provisions & Contingencies

Amount in Rupees crore

Particulars	Q3 FY '21-22	Q3 FY '20-21	% Change	9 Mths '21-22	9 Mths '20-21	% Change	FY Ended Mar, 2021
Provision for Tax	133.04	39.92	233%	234.82	131.61	78%	101.95
Provision for Bad & Doubtful Debts	-24.70	234.43	-111%	253.35	578.47	-56%	1023.15
Provision for Standard Advances	48.01	183.24	-74%	135.52	423.04	-68%	11.57
Provision for Depreciation on Investments	-13.97	-0.80		40.65	9.28	338%	27.63
Provision for Non Performing Investments	0.40	39.87	-99%	-31.41	37.27	-184%	30.61
Provision for Frauds/ Embezzlements	0.13	0.87	-85%	0.17	1.72	-90%	-1.52
Provision for diminution in fair value of Restructured / Rescheduled advances	-1.66	0.00		-9.31	0.00		-13.40
Provision for Contingent Liabilities	0.00	0.00		27.74	-0.88		-0.88
<b>Total</b>	<b>141.25</b>	<b>497.53</b>	<b>-72%</b>	<b>651.53</b>	<b>1180.51</b>	<b>-45%</b>	<b>1179.11</b>

### 6. Deposits

Amount in Rupees crore

Particulars	As on Dec 31, 2021	As on Dec 31, 2020	% Change	As on Mar 31, 2021
Demand Deposits	12606.33	11179.31	13%	13870.88
Saving Deposits	48955.23	45335.62	8%	47554.06
Term Deposits	47736.84	47289.30	1%	46636.21
<b>Total</b>	<b>109298.40</b>	<b>103804.23</b>	<b>5%</b>	<b>108061.15</b>

### Geographical Break-up (as on December 2021)

Particulars	UT of J&K		RoI (incl Ladakh)		Bank as a Whole	
	Amt. /No.	% age	Amt. /No.	% age	Amt. /No.	% age
Deposits (in Rs crore)	96477.33	88%	12821.07	12%	<b>109298.40</b>	<b>100%</b>
CASA Ratio (in percent)		<b>57.28%</b>		<b>49.12%</b>		<b>56.32%</b>
Gross Advances (in Rs crore)	53296.84	73%	19595.31	27%	<b>72892.16</b>	<b>100%</b>
Gross NPAs (in Rs. Crore)	2717.09	42%	3791.71	58%	<b>6508.80</b>	<b>100%</b>
Number of Branches	811	83%	163	17%	<b>974</b>	<b>100%</b>
Number of ATM's	1247	89%	147	11%	<b>1394</b>	<b>100%</b>

### Movement in Gross NPA's

Amount in Rupees crore

Particulars	Q3 FY '21-22	Q3 FY '20-21	% Change	9 Mths '21-22	9 Mths '20-21	% Change	FY Ended Mar, 2021
Balance at the start of the period	6524.86	6317.09	3%	6954.75	7671.63	-9%	7671.63
Additions during the period	803.06	25.17	3090%	2120.21	109.10	1843%	1106.89
Up gradations during the period	715.62	46.38	1443%	1501.97	151.02	895%	288.90
Write off (includes Technical Write off)	1.97	1.34	47%	760.67	1215.41	-37%	1216.45
Compromise / Settlements	6.43	8.65	-26%	17.33	18.14	-4%	34.89
Recoveries during the period	95.11	89.83	6%	286.19	200.08	43%	283.52
Balance at the close of the period	<b>6508.80</b>	<b>6196.06</b>	5%	<b>6508.80</b>	<b>6196.06</b>	5%	<b>6954.75</b>

### Sector-wise breakup of Advances & NPA's (Dec' 2021)

Amount in Rupees crore

Sector	Gross Advances	Exposure	Gross NPA	GNPA %
Personal Finance	27040.71	37.10%	357.40	1.32%
Trade	9667.39	13.26%	704.90	7.29%
Agriculture	8621.31	11.83%	539.87	6.26%
Services	7507.32	10.30%	1078.45	14.37%
Manufacturing	6641.42	9.11%	925.81	13.94%
Infrastructure	6252.23	8.58%	1319.27	21.10%
Financial Markets	3318.15	4.55%	1159.76	34.95%
Real Estate	2331.18	3.20%	409.45	17.56%
Against Cash Collaterals	1027.39	1.41%	3.41	0.33%
Others @	485.06	0.67%	10.47	2.16%
<b>Total</b>	<b>72892.16</b>	<b>100%</b>	<b>6508.80</b>	<b>8.93%</b>

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

### Movement in Restructured Assets

Amount in Rupees crore

Particulars	Q3 FY '21-22	Q3 FY '20-21	% Change	9 Mths '21-22	9 Mths '20-21	% Change	FY Ended Mar, 2021
Opening Balance	2746.35	2304.65	19%	2223.40	2239.61	-1%	2239.37
Additions during the period	581.80	98.63	490%	1367.35	142.95	857%	278.02
Disbursements	7.04	0.73	860%	4.82	6.86	-30%	6.59
Reductions / Up gradations	102.12	210.36	-51%	268.36	179.52	49%	193.28
Recoveries during the period	44.96	61.21	-27%	139.10	77.46	80%	107.29
Closing Balance	<b>3188.11</b>	<b>2132.44</b>	<b>50%</b>	<b>3188.11</b>	<b>2132.44</b>	<b>50%</b>	<b>2223.40</b>
NPA's out of outstanding restructured portfolio	1702.35	1645.30	3%	1702.35	1645.30	3%	1604.54
Provisions held against NPA's	1085.43	1043.36	4%	1085.43	1043.36	4%	1113.37

### Restructured Advances Breakup (as on Dec. 2021)

Amount in Rupees crore

Particulars	Standard		NPA		Total Restructured	
	Amount	Prov.	Amount	Prov.	Amount	Prov.
<b>J&amp;K</b>						
Flood '14 / Unrest 2016	36.86	3.69	498.07	370.20	534.93	373.88
Rehab-2019	169.90	17.39	6.59	0.95	176.49	18.34
Res. Framework 1 & 2	440.13	64.78	2.12	0.34	442.25	65.12
Others	148.56	14.67	442.70	305.98	591.25	320.65
<b>TOTAL J&amp;K</b>	<b>795.45</b>	<b>100.52</b>	<b>949.48</b>	<b>677.48</b>	<b>1744.92</b>	<b>778.00</b>
<b>Rest of India</b>						
Res. Framework 1 & 2	512.40	75.56	194.69	42.85	707.09	118.41
Others	177.92	17.61	558.18	365.10	736.10	382.71
<b>TOTAL REST OF INDIA</b>	<b>690.32</b>	<b>93.17</b>	<b>752.87</b>	<b>407.95</b>	<b>1443.19</b>	<b>501.12</b>
<b>GRAND TOTAL (BANK)</b>	<b>1485.76</b>	<b>193.69</b>	<b>1702.35</b>	<b>1085.43</b>	<b>3188.12</b>	<b>1279.12</b>

### Restructured Advances Sector Breakup (as on Dec. 2021)

Amount in Rupees crore

Sector	STANDARD		N.P.A		Total	
	BOS	PROVISIONS	BOS	PROVISIONS	BOS	PROVISIONS
SERVICES	357.18	43.33	424.01	239.00	781.20	282.33
INFRASTRUCTURE	118.83	12.22	473.13	282.22	591.96	294.44
MANUFACTURING	245.95	34.70	336.38	211.91	582.33	246.61
TRADE	417.44	54.47	128.91	87.88	546.35	142.36
REAL ESTATE	94.76	13.90	198.57	183.93	293.33	197.83
AGRICULTURE	152.03	20.61	125.59	71.50	277.63	92.10
PERSONAL FINANCE	99.57	14.46	11.55	7.15	111.12	21.61
OTHERS @	0.00	0.00	4.19	1.84	4.19	1.84
<b>Grand Total</b>	<b>1485.76</b>	<b>193.69</b>	<b>1702.35</b>	<b>1085.43</b>	<b>3188.11</b>	<b>1279.12</b>

@ others include Mining/Quarrying & Micro Entp.

## Break-up of Deposits :

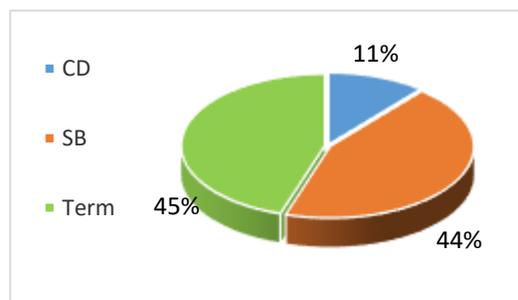
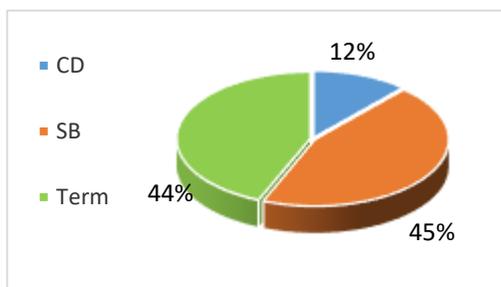
**December, 2021**

**December, 2020**

### Bank as Whole

**Total Deposits – Rs 109298 crore**

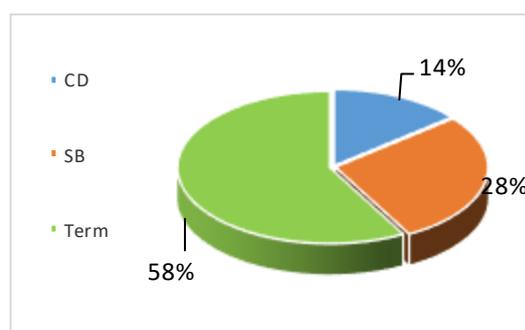
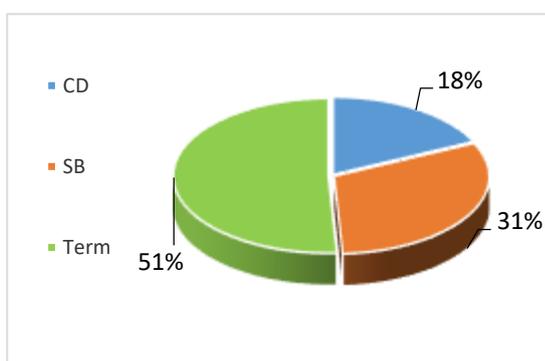
**Total Deposits – Rs 103804 crore**



### Rest of India (incl Ladakh UT)

**Total Deposits – Rs 12821 crore**

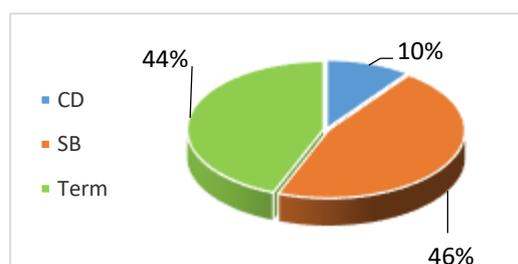
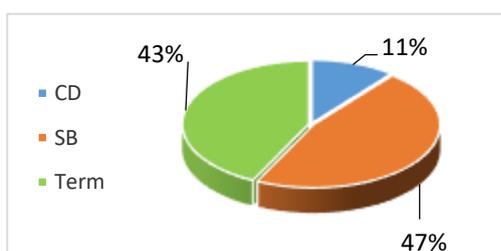
**Total Deposits – Rs 11962 crore**



### J&K UT

**Total Deposits – Rs 96477 crore**

**Total Deposits – Rs 91842 crore**



## **Incremental Growth in Deposits**

**Amount in Rupees crore**

Particulars		As on Dec 31, 2021	As on Dec 31, 2020	Increment	% Change
Deposits	J&K UT	96477.33	91842.39	4635	5%
	Rest of India	12821.07	11961.84	859	7%
	<b>Whole Bank</b>	<b>109298.40</b>	<b>103804.23</b>	<b>5494</b>	<b>5%</b>

**Sectorial Break-up of Advances :**

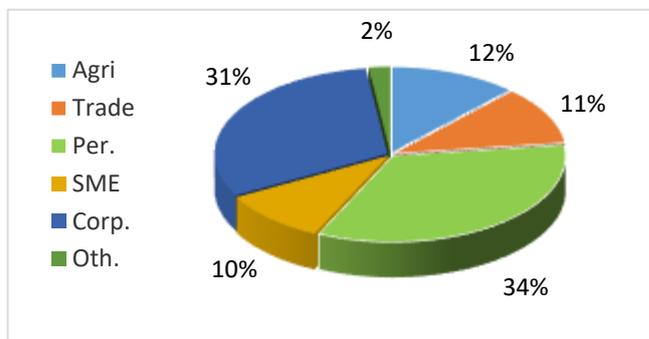
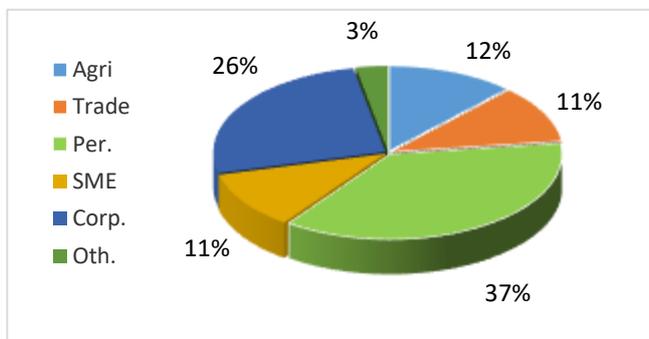
**December, 2021**

**December, 2020**

**Bank as Whole**

**Gross Advances – Rs 72892 crore**

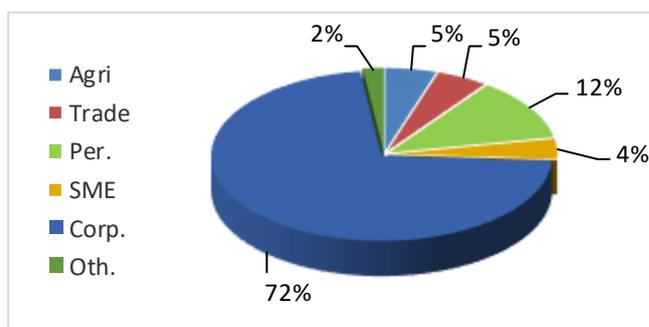
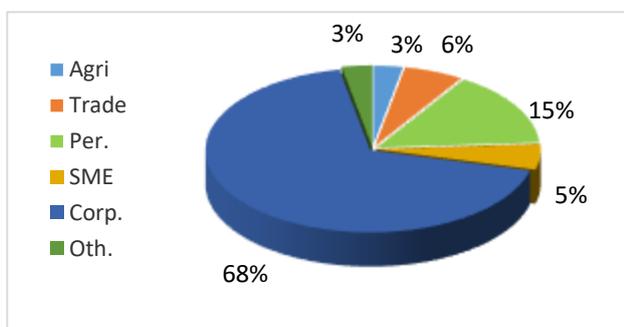
**Gross Advances – Rs 71177 crore**



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

**Gross Advances – Rs 19595 crore**

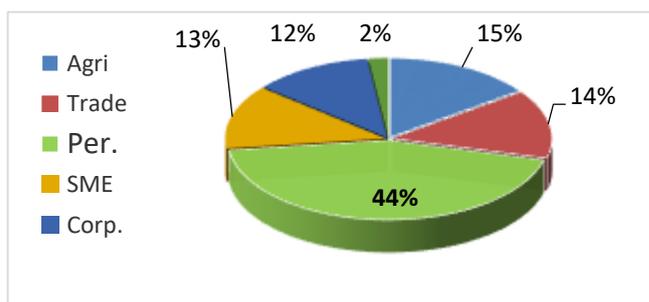
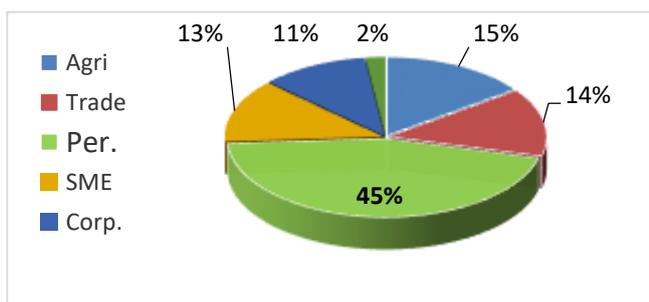
**Gross Advances – Rs 22755 crore**



**J&K UT**

**Gross Advances – Rs 53297 crore**

**Gross Advances – Rs 48422 crore**



**Incremental Growth in Advances**

Amount in Rupees crore

Particulars		As on Dec 31, 2021	As on Dec 31, 2020	Increment	% Change
Gross Advances	J&K UT	53296.84	48422.12	4875	10%
	Rest of India	19595.31	22755.30	-3160	-14%
	<b>Whole Bank</b>	<b>72892.16</b>	<b>71177.42</b>	<b>1715</b>	<b>2%</b>

## Categorization of Investments (I)

Amount in Rupees crore

Particulars	As on Dec 31, 2021	As on Dec 31, 2020	% Change	As on Mar 31, 2021
<b>Held to Maturity (HTM)</b>				
□ Government & Other Approved Securities	21989.50	20690.09	6%	21313.98
□ Shares	0.00	0.00		0.00
□ Debentures & Bonds	23.19	21.52	8%	21.92
□ Subsidiaries & Joint Ventures	16.00	16.00	0%	16.00
□ Others	8.75	8.75	0%	8.75
<b>Sub-Total</b>	<b>22037.44</b>	<b>20736.36</b>	<b>6%</b>	<b>21360.65</b>
<i>Percentage of HTM to Total Investments</i>	<i>75%</i>	<i>73%</i>		<i>69%</i>
<b>Held for Trading (HFT)</b>				
□ Government & Other Approved Securities	39.26	10.06	290%	4.88
□ Shares	0.06	0.00		0.00
□ Debentures & Bonds		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>39.32</b>	<b>10.06</b>	<b>291%</b>	<b>4.88</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	6544.25	6067.64	8%	8962.12
□ Shares	114.14	112.46	1%	102.35
□ Debentures & Bonds	164.48	370.25	-56%	335.38
□ Subsidiaries & Joint Ventures	0.00	0.00		0.00
□ Others	624.88	1035.43	-40%	48.86
□ Debt / Money Market related MF's		0.00		
<b>Sub-Total</b>	<b>7447.75</b>	<b>7585.78</b>	<b>-2%</b>	<b>9448.71</b>
<i>Percentage of AFS to Total Investments</i>	<i>25%</i>	<i>27%</i>		<i>31%</i>
<b>Total Investment</b>	<b>29524.51</b>	<b>28332.20</b>	<b>4%</b>	<b>30814.24</b>

## Categorization of Investments (II)

Amount in Rupees crore

Particulars	As on Dec 31, 2021	As on Dec 31, 2020	% Change	As on Mar 31, 2021
SLR Securities	28573.01	26767.79	7%	30280.98
Non SLR Securities	951.50	1564.41	-39%	533.26
<b>Total Investment</b>	<b>29524.51</b>	<b>28332.20</b>	<b>4%</b>	<b>30814.24</b>
SLR Securities as % age to total Investments	97%	94%	-	98%
Non SLR Securities as % age to total Investments	3%	6%	-	2%

Previous period figures wherever necessary have been recast

**Movement in Non Performing Investments**

Amount in Rupees crore

Particulars	Q3 FY '21-22	Q3 FY '20-21	% Change	9 Mths '21-22	9 Mths '20-21	% Change	FY Ended Mar, 2021
Opening balance	708.09	795.63	-11%	817.58	797.44	3%	797.44
Additions during the period	4.76	45.67	-90%	4.76	45.67	-90%	45.67
Recovery during the period	0.07	0.98	-93%	109.56	2.79	3827%	25.53
Closing balance	<b>712.78</b>	<b>840.32</b>	<b>-15%</b>	<b>712.78</b>	<b>840.32</b>	<b>-15%</b>	<b>817.58</b>
Provisions held against NPIs	636.44	693.32	-8%	636.44	693.32	-8%	686.66

**Duration of Investments**

in Years

Particulars	As on Dec 31, 2021	As on Dec 31, 2020	As on Mar 31, 2021
HTM Portfolio	2.58	3.84	3.53
HFT Portfolio	5.93	4.03	7.13
AFS Portfolio	0.59	0.63	0.59
<b>Total Portfolio</b>	<b>2.09</b>	<b>3.00</b>	<b>2.65</b>

**Yield on Investments (on daily average balances)**

In percent

Particulars	Q3 FY '21-22	Q3 FY '20-21	9 Mths '21-22	9 Mths '20-21	FY Ended Mar, 2021
SLR Securities	5.84	6.42	5.86	6.71	6.50
Non SLR Securities	2.49	3.49	2.58	4.41	4.12
<b>Total Portfolio</b>	<b>5.64</b>	<b>6.14</b>	<b>5.66</b>	<b>6.42</b>	<b>6.25</b>

### Analytical Ratios:

Particulars	Q3 FY '21-22	Q3 FY '20-21	9 Mths '21-22	9 Mths '20-21	FY Ended Mar, 2021
Net Interest Margins (%) *	0.93	0.97	2.75	2.78	
<b>Annualized</b>	<b>3.74</b>	<b>3.88</b>	<b>3.67</b>	<b>3.71</b>	<b>3.64</b>
Yield on Advances (%) *	2.11	2.21	6.27	6.53	
<b>Annualized</b>	<b>8.44</b>	<b>8.85</b>	<b>8.35</b>	<b>8.71</b>	<b>8.54</b>
Yield on Investments (%) *	1.37	1.52	4.15	4.70	
<b>Annualized</b>	<b>5.49</b>	<b>6.07</b>	<b>5.53</b>	<b>6.27</b>	<b>6.12</b>
Cost of Deposits (%) *	0.91	1.01	2.74	3.16	
<b>Annualized</b>	<b>3.65</b>	<b>4.04</b>	<b>3.66</b>	<b>4.21</b>	<b>4.10</b>
Post Tax Return on Assets (%)	0.14	0.06	0.33	0.10	
<b>Annualized</b>	<b>0.57</b>	<b>0.23</b>	<b>0.43</b>	<b>0.14</b>	<b>0.38</b>
Post Tax Return on Average Networth (%)*	2.54	1.20	6.08	2.13	
<b>Annualized</b>	<b>10.15</b>	<b>4.80</b>	<b>8.11</b>	<b>2.84</b>	<b>7.68</b>
Cost to Income Ratio (%)	72.58	55.87	70.46	61.79	64.11
Credit / Deposit (CD) Ratio (%)	62.55	64.11	62.55	64.11	61.86
CASA Ratio (%)	56.32	54.44	56.32	54.44	56.84
Business per Employee (In Rupees crore)	13.37	13.96	13.37	13.96	14.48
Net Profit per Employee (In Rupees lakh)	1.29	0.53	2.88	0.94	
<b>Annualized</b>	<b>5.15</b>	<b>2.13</b>	<b>3.84</b>	<b>1.25</b>	<b>3.51</b>
Number of Employees	13044	12392	13044	12392	12307
Business Per Branch (In Rupees crore)	185.51	181.00	185.51	181.00	186.74
Net Profit per Branch (In Rs cr) <b>Ann.</b>	<b>0.71</b>	<b>0.28</b>	<b>0.53</b>	<b>0.16</b>	<b>0.45</b>
Branches – Excluding Extension Counters, Controlling Offices & RCC's	974	956	974	956	955
Number of ATMs	1394	1382	1394	1382	1383
Gross NPAs (In Rupees crore)	6508.80	6196.06	6508.80	6196.06	6954.75
Net NPAs (In Rupees crore)	2067.76	1664.32	2067.76	1664.32	1969.33
Gross NPA Ratio (%)	8.93	8.71	8.93	8.71	9.67
Net NPA Ratio (%)	3.02	2.50	3.02	2.50	2.95
NPA Coverage Ratio (%)	81.45	83.67	81.45	83.67	81.97
Credit Cost (%)	0.00	1.41	0.48	1.18	1.54
Capital Adequacy Ratio (%)	<b>12.38</b>	<b>11.77</b>	<b>12.38</b>	<b>11.77</b>	<b>12.20</b>
CET-1	9.58	8.56	9.58	8.56	8.82
i. Tier I	10.97	10.05	10.97	10.05	10.28
ii. Tier II	1.41	1.73	1.41	1.73	1.92
Earnings per Share (In Rupees)	1.86	0.92	4.88	1.63	
<b>Annualized</b>	<b>7.46</b>	<b>3.70</b>	<b>6.51</b>	<b>2.17</b>	<b>6.06</b>
Net Asset Value (In Rupees)	74.46	77.54	74.46	77.54	82.04
Adjusted Book Value (In Rupees)	52.29	54.21	52.29	54.21	54.43
Dividend Payout Ratio (%)	-	-	-	-	-
Dividend Yield (%)	-	-	-	-	-

Previous period figures have been recast wherever necessary

### Shareholding Pattern as on Dec 31, 2021 vis-à-vis Dec 31, 2020:

S No.	PARTICULARS	Number of Shares Held as on Dec 31, 2021	% to Capital	Number of Shares Held as on Dec 31, 2020	% to Capital
1.	GOVERNMENT OF J&K	654098280	70.12	486425578	68.18
2.	RESIDENT INDIVIDUALS	220805161	23.67	142598558	19.99
3.	FII / FPI	6515481	0.70	41748582	5.85
4.	INDIAN MUTUAL FUNDS	2134512	0.23	840738	0.12
5.	INDIAN FINANCIAL INSTITUTIONS	15376644	1.65	15381644	2.16
6.	BODIES CORPORATES	24284632	2.60	14788240	2.07
7.	NON RESIDENT INDIANS	7611423	0.82	8491392	1.19
8.	Others (AIF / IEPF / Trusts)	1235151	0.13	897447	0.13
9.	CLEARING MEMBERS	825310	0.09	2278759	0.32
	<b>TOTAL</b>	<b>932886594</b>	<b>100</b>	<b>713450938</b>	<b>100</b>

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E&OE; Rounding Errors