

Earnings Update

Reviewed Third Quarter & Nine Month Results

December 31, 2017



The Board of Directors of The Jammu & Kashmir Bank Ltd. at their meeting held on January 31, 2018 took on record the Reviewed Financial Results for the Third Quarter ended December 31, 2017.

Performance Highlights for the quarter ended December 31, 2017:

- Net Profit of Rs 724.7 Million for the quarter ended Dec, 2017 as compared to Net Loss of Rs 4984.7 Million during the quarter ended Dec, 2016.
- Deposits stood at Rs 731550.6 Million as on Dec, 2017 as compared to Rs 741865.1 Million as on Dec, 2016.
- Advances stood at Rs 579286.9 Million as on Dec, 2017 as compared to Rs 450856.0 Million as on Dec, 2016.
- EPS for the quarter ended Dec, 2017 at Rs 1.30 compared to Rs -10.28 for the quarter ended Dec, 2016.
- NIMs for the quarter ended Dec, 2017 at 4.02 % (annualized) vis-à-vis 2.99 % for the quarter ended Dec, 2016.
- Post tax Return on Assets at 0.36 % (annualized) for the quarter ended Dec, 2017 compared to -2.43 % for the quarter ended Dec, 2016.
- Post Tax Return on Average Net-Worth (annualized) for the quarter ended Dec, 2017 at 4.76 % compared to -35.64 % recorded for the quarter ended Dec, 2016.
- Cost of Deposits (annualized) for the quarter ended Dec, 2017 at 4.92 % compared to 5.77 % recorded for the quarter ended Dec, 2016.
- Yield on Advances (annualized) for the quarter ended Dec, 2017 stood at 9.02 % as compared to 9.57 % for the quarter ended Dec, 2016.
- Business per Employee and Net Profit per Employee (annualized) were at Rs 114.8 Million and Rs 0.25 Million respectively for the quarter ended Dec, 2017 compared to business of Rs 118.4 Million and Net Loss of Rs 1.98 Million pertaining to the quarter ended Dec, 2016.
- Gross and Net NPA's as percentages to Gross and Net Advances as on Dec, 2017 at 10.08 % and 4.29 % respectively compared to 11.84 % and 5.99 % as on Dec, 2016.
- NPA Coverage Ratio as on Dec, 2017 at 69.51 % as compared to 61.73 % as on Dec, 2016.
- Cost to Income Ratio stood at 56.90 % for the quarter ended Dec, 2017 as compared to 58.35 % for the quarter ended Dec, 2016.
- Capital Adequacy Ratio (Basel III) stood at 10.87 % as on Dec, 2017 which was recorded at 10.28 % as on Dec, 2016.

The Board of Directors of The Jammu & Kashmir Bank Ltd. at their meeting held on January 31, 2017 took on record the Reviewed Financial Results for the Nine Months ended December 31, 2017.

Performance Highlights for the nine months ended December 31, 2017:

- Net Profit of Rs 1743.0 Million for the nine months ended Dec, 2017 as compared to Net Loss of Rs 10779.9 Million during the nine months ended Dec, 2016.
- Deposits stood at Rs 731550.6 Million as on Dec, 2017 as compared to Rs 724630.9 Million as on Mar, 2017.
- Advances stood at Rs 579286.9 Million as on Dec, 2017 as compared to Rs 498161.1 Million as on Mar, 2017.
- EPS for the nine months ended Dec, 2017 at Rs 3.13 compared to Rs -22.24 earned during the corresponding nine months of previous financial year.
- NIMs for the nine months ended Dec, 2017 at 3.83 % (annualized) vis-à-vis 3.25 % for the corresponding nine months of previous financial year.
- Post tax Return on Assets at 0.29 % (annualized) for the nine months ended Dec, 2017 compared to -1.81 % for the corresponding period of the previous financial year.
- Post Tax Return on Average Net-Worth (annualized) for the nine months ended Dec, 2017 at 3.85 % compared to -24.42 % recorded for the corresponding nine months of last financial year.
- Cost of Deposits (annualized) for the nine months ended Dec, 2017 at 5.13 % compared to 5.91 % recorded for the corresponding nine months of last financial year.
- Yield on Advances (annualized) for the nine months ended Dec, 2017 stood at 9.26 % as compared to 9.76 % for the nine months ended Dec, 2016.
- Business per Employee and Net Profit per Employee (annualized) were at Rs 114.8 Million and Rs 0.20 Million respectively for the nine months ended Dec, 2017 compared to business of Rs 118.4 Million and Net Loss of Rs 1.43 Million pertaining to the Nine months ended Dec, 2016.
- Gross and Net NPA's as percentages to Gross and Net Advances as on Dec, 2017 at 10.08 % and 4.29 % respectively compared to 11.20 % and 4.87 % as on Mar, 2017.
- NPA Coverage Ratio as on Dec, 2017 at 69.51 % as compared to 66.88 % as on Mar, 2017.
- Cost to Income Ratio stood at 56.05 % for the nine months ended Dec, 2017 as compared to 54.25 % for the nine months ended Dec, 2016.
- Capital Adequacy Ratio (Basel III) stood at 10.87 % as on Dec, 2017 which was recorded at 10.80 % as on Mar, 2017.

Profit & Loss Account

Amount in Rupees Million

Particulars	Q 3 FY '17-18	Q 3 FY '16-17	% Change	9 Mths '17-18	9 Mths '16-17	% Change	Year ended Mar, '17
Interest Earned	16829.7	16495.3	2%	50297.2	50076.1	0%	66858.0
Interest Expended	9027.8	10665.5	-15%	28147.0	31506.3	-11%	41738.6
Net Interest Income	7801.9	5829.8	34%	22150.2	18569.8	19%	25119.4
Other Income	1078.0	1206.7	-11%	3230.4	3683.1	-12%	4928.6
Operating Income	8879.9	7036.5	26%	25380.6	22252.9	14%	30048.0
Operating Expenses	5052.5	4106.1	23%	14226.5	12073.1	18%	17104.6
Operating Profit	3827.4	2930.4	31%	11154.1	10179.8	10%	12943.4
Provisions & Contingencies	2501.1	7262.8	-66%	7716.3	20320.6	-62%	28003.1
PBT	1326.3	-4332.4	-131%	3437.8	-10140.8	-134%	-15059.7
Tax Provision	601.6	652.3	-8%	1694.8	639.1	165%	1263.2
Deferred Tax Asset	0.0	0.0		-2381.8	0.0		
Net Profit from Ordinary activities after Tax	724.7	-4984.7	-115%	4124.8	-10779.9	-138%	-16322.9
Extraordinary Items	0.0	0.0		2381.8			0.0
Net Profit	724.7	-4984.7	-115%	1743.0	-10779.9	-116%	-16322.9

Balance Sheet

Amount in Rupees Million

Particulars	As on Dec 31, 2017	As on Dec 31, 2016	% Change	As on Mar 31, 2017
Capital & Liabilities				
Capital	557.0	484.9	15%	521.5
Reserves & Surplus (includes retained earnings)	60660.8	52974.9	15%	56243.5
Deposits	731550.6	741865.1	-1%	724630.9
Borrowings	40045.2	9215.7	335%	12760.5
Other Liabilities & Provisions	17831.7	17449.0	2%	26030.3
Total	850645.3	821989.6	3%	820186.7
Assets				
Cash & Bank Balance	30898.1	31455.4	-2%	35909.7
Balance with Banks and Money at Call & Short Notice	2289.7	34555.2	-93%	17949.6
Investments	184959.1	260664.9	-29%	212908.9
Advances	579286.9	450856.0	28%	498161.1
Fixed Assets	15872.4	8979.7	77%	15433.2
Other Assets	37339.1	35478.4	5%	39824.2
Total	850645.3	821989.6	3%	820186.7

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

Amount in Rupees Million

Particulars	Q3 FY '17-18	Q3 FY '16-17	% Change	9 Mths '17-18	9 Mths '16-17	% Change	FY Ended Mar, 2017
Loans & Advances	13060.1	11625.3	12%	37577.2	36294.8	4%	47843.5
Investments	3431.1	4563.3	-25%	10928.1	12842.3	-15%	17826.1
Balance with RBI & Other Inter Bank Funds	337.4	296.8	14%	1789.1	922.7	94%	1172.1
Others	1.1	9.9	-89%	2.8	16.3	-83%	16.3
Total	16829.7	16495.3	2%	50297.2	50076.1	0%	66858.0

2. Interest Expended on

Amount in Rupees Million

Particulars	Q3 FY '17-18	Q3 FY '16-17	% Change	9 Mths '17-18	9 Mths '16-17	% Change	FY Ended Mar, 2017
Deposits	8695.7	10431.7	-17%	27255.0	30781.9	-11%	40791.8
Borrowings	73.3	98.8	-26%	125.7	319.4	-61%	396.4
Others (Subordinated Debt)	258.8	135.0	92%	766.3	405.0	89%	550.4
Total	9027.8	10665.5	-15%	28147.0	31506.3	-11%	41738.6

3. Other Income

Amount in Rupees Million

Particulars	Q3 FY '17-18	Q3 FY '16-17	% Change	9 Mths '17-18	9 Mths '16-17	% Change	FY Ended Mar, 2017
Commission / Exchange	432.3	412.6	5%	1224.1	1197.5	2%	1648.8
Insurance Commission	83.4	55.2	51%	237.2	219.5	8%	328.2
Treasury / Trading Income	-20.4	373.9	-105%	268.0	1203.3	-78%	1432.6
Miscellaneous Income	582.7	365.0	60%	1501.1	1062.8	41%	1519.0
Total	1078.0	1206.7	-11%	3230.4	3683.1	-12%	4928.6

4. Operating Expenses

Amount in Rupees Million

Particulars	Q3 FY '17-18	Q3 FY '16-17	% Change	9 Mths '17-18	9 Mths '16-17	% Change	FY Ended Mar, 2017
Payment for Employees	3278.1	2760.5	19%	9390.0	8228.8	14%	11225.4
Rent, Taxes and Lightning	210.1	191.5	10%	630.4	554.7	14%	754.6
Printing & Stationery	28.1	26.4	6%	80.7	62.8	29%	93.5
Advertisement & Publicity	38.2	25.3	51%	95.5	71.0	35%	150.9
Depreciation in Bank's Property	211.1	194.1	9%	611.8	567.4	8%	850.8
Directors' Fees, Allowances & Expenses	3.6	2.8	29%	9.5	7.9	20%	9.8
Auditors' Fees & Expenses	38.6	35.0	10%	114.8	105.1	9%	155.1
Law Charges	23.2	21.8	6%	53.5	46.1	16%	99.3
Postage, Telegrams, Telephones etc	11.6	10.4	12%	44.0	41.4	6%	64.6
Repairs & Maintenance	39.6	39.8	-1%	122.4	110.2	11%	153.1
Insurance	203.2	161.9	26%	559.7	515.0	9%	674.8
Other Expenditure	967.1	636.6	52%	2514.2	1762.7	43%	2872.7
Total	5052.5	4106.1	23%	14226.5	12073.1	18%	17104.6

Break-up:

5. Provisions & Contingencies

Amount in Rupees Million

Particulars	Q3 FY '17-18	Q3 FY '16-17	% Change	9 Mths '17-18	9 Mths '16-17	% Change	FY Ended Mar, 2017
Provision for Tax	601.6	652.3	-8%	-687.0	639.1	-207%	1263.2
Provision for Bad & Doubtful Debts	2160.0	5690.6	-62%	8831.8	15246.0	-42%	21159.2
Provision for Standard Advances	280.0	-19.6	-1529%	182.9	1465.6	-88%	2633.7
Provision for Depreciation on Investments	0.0	63.0	-100%	-331.5	207.0	-260%	551.9
Provision for Non Performing Investments	60.9	1599.6	-96%	1431.0	2543.2	-44%	2440.4
Provision for Frauds/ Embezzlements	0.0	9.9	-100%	3.5	12.8	-73%	14.0
Provision for diminution in fair value of Restructured / Rescheduled advances	0.0	0.0		-24.2	787.1	-103%	1145.0
Provision for SDR	0.0	-81.5	-100%	0.0	0.0		0.0
Provision for Contingent Liabilities	0.2	0.8	-75%	4.6	58.9	-92%	58.9
Total	3102.7	7915.1	-61%	9411.1	20959.7	-55%	29266.3

6. Deposits

Amount in Rupees Million

Particulars	As on Dec 31, 2017	As on Dec 31, 2016	% Change	As on Mar 31, 2017
Demand Deposits	75755.8	74167.9	2%	95625.9
Saving Deposits	289084.6	277661.3	4%	278975.7
Term Deposits	366710.2	390035.9	-6%	350029.3
Total	731550.6	741865.1	-1%	724630.9

Geographical Break-up (as on December 2017)

Particulars	From J&K State		From Rest of India		Bank as a Whole	
	Amount	% age	Amount	% age	Amount	% age
Deposits (in Rs Million)	632331.5	86.44	99219.1	13.56	731550.6	100
CASA Ratio (in percent)	-	53.53	-	26.53	-	49.87
Gross Advances (in Rs Million)	307051.2	48.14	330763.4	51.86	637814.6	100
Number of Branches	778	85.87	128	14.13	906	100
Number of ATM's	1066	91.82	95	8.18	1161	100

Movement in Gross NPA's

Amount in Rupees Million

Particulars	Q3 FY '17-18	Q3 FY '16-17	% Change	9 Mths '17-18	9 Mths '16-17	% Change	FY Ended Mar, 2017
Balance at the start of the period	59828.7	56829.5	5%	60000.1	43686.2	37%	43686.1
Additions during the period	3710.9	1909.7	94%	13570.3	26308.4	-48%	32784.2
Up gradations during the period	339.8	690.1	-51%	1490.5	1198.8	24%	1547.6
Write off (includes Technical Write off)	61.4	46.2	33%	6771.0	7914.1	-14%	8279.2
Recoveries during the period	817.6	853.8	-4%	2988.0	3732.6	-20%	6643.4
Balance at the close of the period	62320.8	57149.1	9%	62320.8	57149.1	9%	60000.1

Movement in Restructured Assets

Amount in Rupees Million

Particulars	Q3 FY '17-18	Q3 FY '16-17	% Change	9 Mths '17-18	9 Mths '16-17	% Change	FY Ended Mar, 2017
Balance at the start of the period	66123.0	32462.7	104%	63813.9	32308.0	98%	32308.0
Additions during the period	2542.0	407.2	524%	5465.8	2693.8	103%	35260.8
Disbursements during the period	1213.6	60.9	1893%	3598.9	289.1	1145%	229.4
Reductions / Reclassification / Up gradations	533.9	56.1	852%	2557.1	649.0	294%	1169.7
Recoveries during the period	2199.5	385.2	471%	3176.3	2152.4	48%	2814.6
Balance at the close of the period	67145.1	32489.5	107%	67145.1	32489.5	107%	63813.9
NPA's out of outstanding restructured portfolio	10414.6	8699.5	20%	10414.6	8699.5	20%	8433.2
Provisions held against these NPA's	4912.4	4013.8	22%	4912.4	4013.8	22%	4420.0

Movement in Flexible Structuring Portfolio

Amount in Rupees Million

	Q3 FY '17-18	Q3 FY '16-17	% Change	9 Mths '17-18	9 Mths '16-17	% Change	FY Ended Mar, 2017
Balance at the start of the period	2491.0	3820.5	-35%	2556.2	11222.7	-77%	11222.7
Additions during the period	0.0	0.0		0.0	0.0		0.0
Reductions during the period	0.0	0.0		0.0	7355.8	-100%	8657.9
Balance at the close of the period *	2460.0	3804.4	-35%	2460.0	3804.4	-35%	2556.2

* The balance of Rs. 2460.0 Million comprises 2 accounts which are Standard Non-Restructured as on Dec'17

Movement in Strategic Debt Restructuring Portfolio

Amount in Rupees Million

	Q3 FY '17-18	Q3 FY '16-17	% Change	9 Mths '17-18	9 Mths '16-17	% Change	FY Ended Mar, 2017
Balance at the start of the period	3685.2	3247.2	13%	3121.8	10878.2	-71%	10878.2
Additions during the period	1868.5	1680.3	11%	4549.6	1680.3	171%	2521.3
Reductions during the period	0.0	0.0		2224.0	6409.6	-65%	8955.8
Balance at the close of the period **	5471.7	4715.2	16%	5471.7	4715.2	16%	3121.8

** The balance of Rs. 5471.7 Million comprises 3 accounts out of which 1 account for Rs. 854.1 Million is Standard Non-Restructured and 2 accounts for Rs. 4617.6 Million are Restructured Standard as on Dec'17

Movement in S4A Portfolio

Amount in Rupees Million

	Q3 FY '17-18	Q3 FY '16-17	% Change	9 Mths '17-18	9 Mths '16-17	% Change	FY Ended Mar, 2017
Balance at the start of the period	2468.5	0.0		3712.0	0.0		0.0
Additions during the period	300.0	1244.1	-76%	300.0	1244.1	-76%	4205.6
Reductions during the period	1868.5	0.0		3129.1	0.0		0.0
Balance at the close of the period ***	959.1	1201.8	-20%	959.1	1201.8	-20%	3712.0

*** The balance of Rs. 959.1 Million comprises 1 account which is Restructured Standard as on Dec'17

Break-up of Deposits :

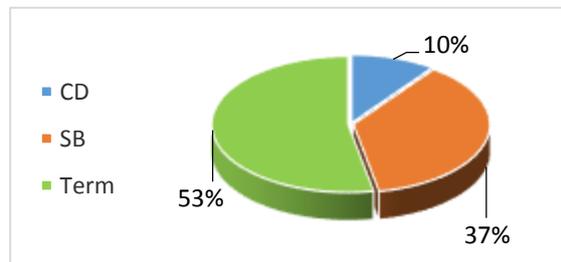
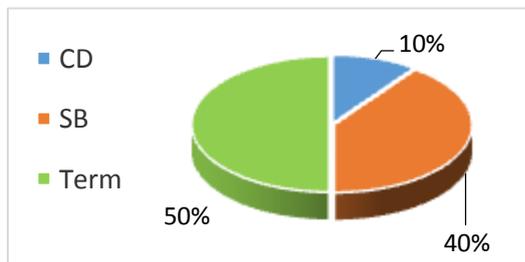
December, 2017

December, 2016

Bank as Whole

Total Deposits – Rs 731551 Million

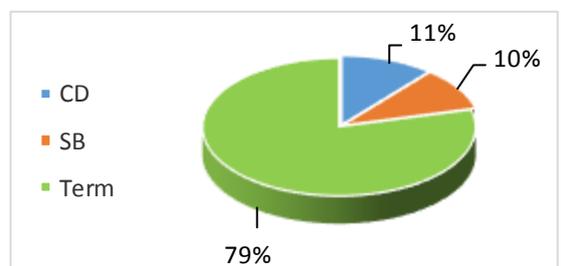
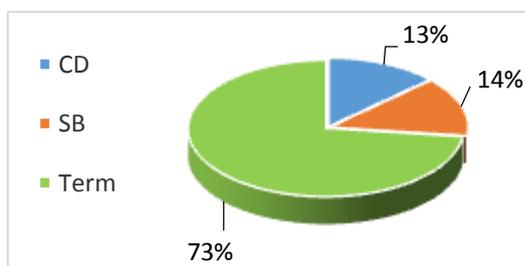
Total Deposits – Rs 741865 Million



In Rest of India

Total Deposits – Rs 99219 Million

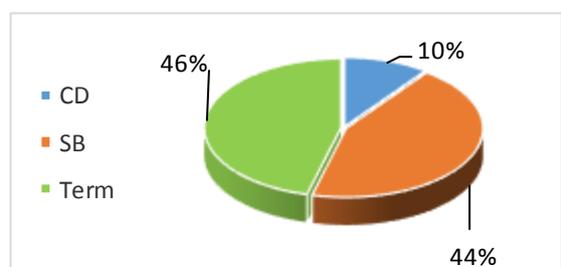
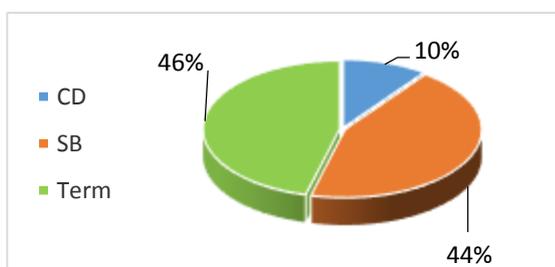
Total Deposits – Rs 144951 Million



Within J&K State

Total Deposits – Rs 632332 Million

Total Deposits – Rs 596914 Million



Incremental Growth in Deposits

Amount in Rupees Million

Particulars		As on Dec 31, 2017	As on Dec 31, 2016	Increment	% Change
Deposits	In J&K State	632331.5	596913.8	35417.7	6%
	In Rest of India	99219.1	144951.3	-45732.2	-32%
	Whole Bank	731550.6	741865.1	-10314.5	-1%

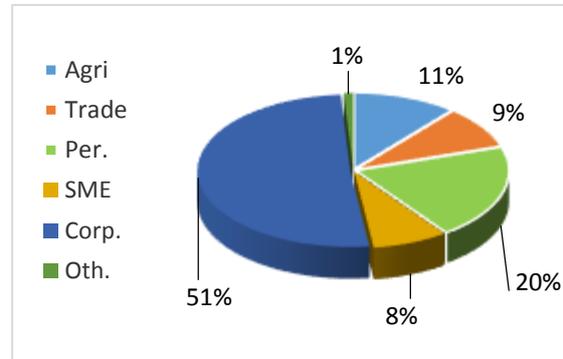
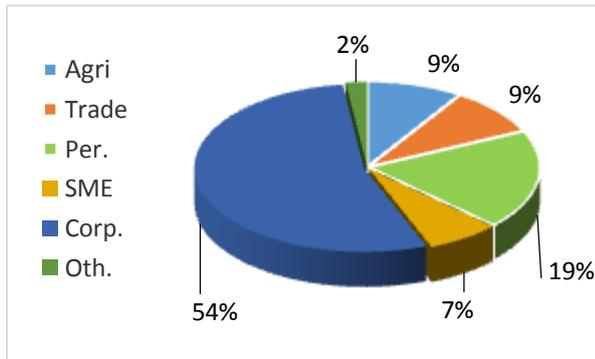
Sectoral Break-up of Advances :
December, 2017

December, 2016

Bank as Whole

Gross Advances – Rs 637815 Million

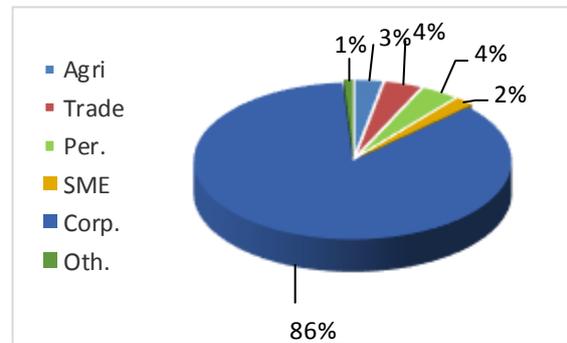
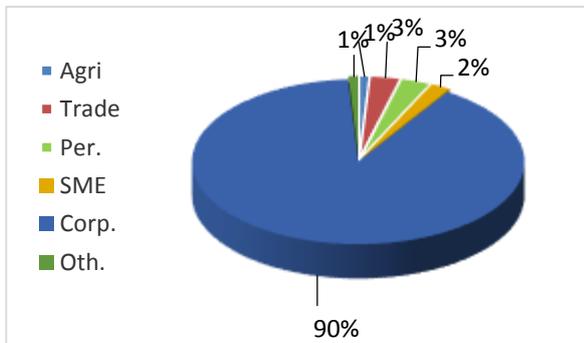
Gross Advances – Rs 495859 Million



In Rest of India

Gross Advances – Rs 330763 Million

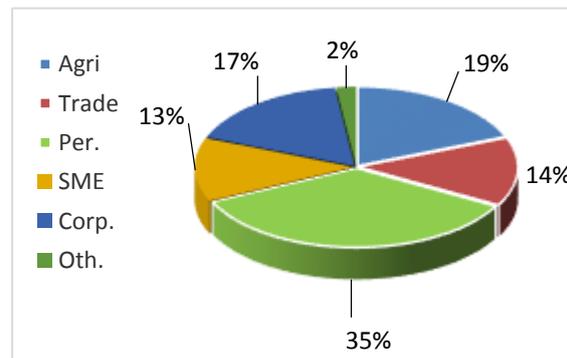
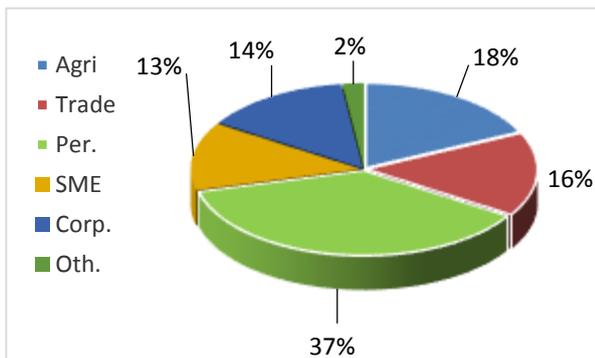
Gross Advances – Rs 241375 Million



Within J&K State

Gross Advances – Rs 307051 Million

Gross Advances – Rs 254484 Million



Incremental Growth in Advances

Amount in Rupees Million

Particulars		As on Dec 31, 2017	As on Dec 31, 2016	Increment	% Change
Gross Advances	In J&K State	307051.2	254483.9	52567.3	21%
	In Rest of India	330763.4	241374.6	89388.8	37%
	Whole Bank	637814.6	495858.5	141956.1	29%

Categorization of Investments (I)

Amount in Rupees Million

Particulars	As on Dec 31, 2017	As on Dec 31, 2016	% Change	As on Mar 31, 2017
Held to Maturity (HTM)				
□ Government & Other Approved Securities	141876.7	148238.5	-4%	138849.8
□ Shares	0.0	0.0		0.0
□ Debentures & Bonds	171.8	209.6	-18%	212.3
□ Subsidiaries & Joint Ventures	200.0	200.0	0%	200.0
□ Others	456.7	521.1	-12%	521.2
Sub-Total	142705.2	149169.2	-4%	139783.3
<i>Percentage of HTM to Total Investments</i>	<i>77%</i>	<i>57%</i>		<i>66%</i>
Held for Trading (HFT)				
□ Government & Other Approved Securities	443.7	0.0		104.5
□ Shares	17.8	5.0	256%	12.5
□ 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	461.5	5.0	9130%	117.0
<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	24615.6	44035.0	-44%	24297.8
□ Shares	2038.2	2306.5	-12%	2717.2
□ Debentures & Bonds	8036.1	18493.5	-57%	14819.4
□ Subsidiaries & Joint Ventures	0.0	0.0		0.0
□ Others	7102.5	46655.7	-85%	31174.2
□ Debt / Money Market related MF's	0.0	0.0		
Sub-Total	41792.4	111490.7	-63%	73008.6
<i>Percentage of AFS to Total Investments</i>	<i>23%</i>	<i>43%</i>		<i>34%</i>
Total Investment	184959.1	260664.9	-29%	212908.9

Categorization of Investments (II)

Amount in Rupees Million

Particulars	As on Dec 31, 2017	As on Dec 31, 2016	% Change	As on Mar 31, 2017
SLR Securities	166936.0	192273.5	-13%	163252.1
Non SLR Securities	18023.1	68391.4	-74%	49656.8
Total Investment	184959.1	260664.9	-29%	212908.9
SLR Securities as % age to total Investments	90%	74%	-	77%
Non SLR Securities as % age to total Investments	10%	26%	-	23%

Previous period figures wherever necessary have been recast

Movement in Non Performing Investments

Amount in Rupees Million

Particulars	Q3 FY '17-18	Q3 FY '16-17	% Change	9 Mths '17-18	9 Mths '16-17	% Change	FY Ended Mar, 2017
Opening balance	6955.9	4626.6	50%	5696.7	3695.3	54%	3695.3
Additions during the period	0.0	1057.3	-100%	1276.3	2057.4	-38%	2279.5
Recovery during the period	0.0	3.0	-100%	17.1	71.7	-76%	278.1
Closing balance	6955.9	5680.9	22%	6955.9	5680.9	22%	5696.7
Provisions held against NPIs	5878.2	4343.9	35%	5878.2	4343.9	35%	4454.6

Duration of Investments

in Years

Particulars	As on Dec 31, 2017	As on Dec 31, 2016	As on Mar 31, 2017
HTM Portfolio	4.20	4.11	4.12
HFT Portfolio	5.11	0.00	5.91
AFS Portfolio	2.81	2.25	2.99
Total Portfolio	3.91	3.33	3.75

Yield on Investments (on daily average balances)

In percent

Particulars	9 Mths ended Dec, 2017	9 Mths ended Dec, 2016	FY Ended Mar, 2017
SLR Securities	7.57	7.90	7.75
Non SLR Securities	5.81	6.72	6.10
Total Portfolio	7.15	7.48	7.29

Analytical Ratios:

Particulars	Q3 FY '17-18	Q3 FY '16-17	9 Mths '17-18	9 Mths '16-17	Year Ended Mar 2017
Net Interest Margins (%) *	1.01	0.75	2.87	2.44	
Annualized	4.02	2.99	3.83	3.25	3.38
Yield on Advances (%) *	2.26	2.39	6.94	7.32	
Annualized	9.02	9.57	9.26	9.76	10.02
Yield on Investments (%) *	1.78	1.75	5.27	5.46	
Annualized	7.11	7.00	7.02	7.28	6.68
Cost of Deposits (%) *	1.23	1.44	3.85	4.43	
Annualized	4.92	5.77	5.13	5.91	5.87
Post Tax Return on Assets (%)	0.09	-0.61	0.20	-1.31	
Annualized	0.36	-2.43	0.29	-1.81	-2.04
Post Tax Return on Average Networth (%)*	1.19	-8.91	2.89	-18.32	
Annualized	4.76	-35.64	3.85	-24.42	-26.98
Cost to Income Ratio (%)	56.90	58.35	56.05	54.25	56.92
Credit / Deposit (CD) Ratio (%)	79.19	60.77	79.19	60.77	68.75
CASA Ratio (%)	49.87	47.42	49.87	47.42	51.70
Business per Employee (In Rupees Million)	114.8	118.4	114.8	118.4	122.0
Net Profit per Employee (In Rupees Million)	0.06	-0.50	0.15	-1.07	
Annualized	0.25	-1.98	0.20	-1.43	-1.63
Number of Employees	11419	10076	11419	10076	10021
Business Per Branch (In Rupees Million)	1450.0	1377.3	1450.0	1377.3	1413.6
Net Profit per Branch (In Rs Million)					
Annualized	3.2	-23.0	2.6	-16.6	-18.9
Branches – Excluding Extension Counters, Controlling Offices & RCC's	906	866	906	866	865
Number of ATMs	1161	1082	1161	1082	1096
Gross NPAs (In Rupees Million)	62320.8	57149.1	62320.8	57149.1	60000.1
Net NPAs (In Rupees Million)	24876.5	26991.4	24876.5	26991.4	24253.7
Gross NPA Ratio (%)	10.08	11.84	10.08	11.84	11.20
Net NPA Ratio (%)	4.29	5.99	4.29	5.99	4.87
NPA Coverage Ratio (%)	69.51	61.73	69.51	61.73	66.88
Capital Adequacy Ratio (%)	10.87	10.28	10.87	10.28	10.80
i. Tier I	8.54	8.99	8.54	8.99	8.70
ii. Tier II	2.33	1.29	2.33	1.29	2.10
Earnings per Share (In Rupees)	1.30	-10.28	3.13	-22.24	
Annualized	5.21	-41.13	4.17	-29.65	-33.59
Net Asset Value (In Rupees)	109.93	110.28	109.93	110.28	116.80
Adjusted Book Value (In Rupees)	65.26	54.60	65.26	54.60	66.90
Dividend Payout Ratio (%)	-	-	-	-	-
Dividend Yield (%)	-	-	-	-	-

* Ratios calculated on Fortnightly average balances

Previous period figures have been recast wherever necessary

Shareholding Pattern as on Jan 26, 2018 vis-à-vis Jan 27, 2017:

S No.	PARTICULARS	Number of Shares Held as on Jan 26, 2018	% to Capital	Number of Shares Held as on Jan 27, 2017	% to Capital
1.	GOVERNMENT OF J&K	329833032	59.23%	257752660	53.17%
2.	INDIAN MUTUAL FUNDS	27897444	5.01%	27102072	5.59%
3.	INSURANCE COMPANIES	15374694	2.76%	15374694	3.17%
4.	BANKS	225629	0.04%	435684	0.09%
5.	NON RESIDENT INDIANS	4036813	0.72%	4153743	0.86%
6.	FOREIGN INSTITUTIONAL INVESTORS	322862	0.06%	9855435	2.03%
7.	FOREIGN PORTFOLIO INVESTORS	89311996	16.04%	72656410	14.99%
8.	BODIES CORPORATES	19032404	3.42%	21366246	4.41%
9.	RESIDENT INDIVIDUALS	69925881	12.56%	75752251	15.63%
10.	CLEARING MEMBERS	897637	0.16%	328825	0.07%
	TOTAL	556858392	100.00%	484778020	100.00%

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