



Board Secretariat

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National Stock Exchange of India Limited
Exchange Plaza 5th Floor
Plot No. C/1 G-Block
Bandra Kurla Complex
Bandra (E) Mumbai - 400 051
Symbol: J&KBANK

The BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400 001
Scrip Code:532209

SUB:- PRESS RELEASE ON REVIEWED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2024

Dear Sirs,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed press release on the Reviewed Financial Results of the Bank for the Quarter and Nine Months ended 31st December, 2024.

This is for your information and appropriate dissemination.

Thanking you

Yours faithfully
For Jammu and Kashmir Bank Limited

(Mohammad Shafi Mir)
Company Secretary

Board Secretariat



J&K Bank records another stellar performance with net profit for Q3 up 26% YoY and for 9 months up 33% YoY

Jammu, Jan 20: J&K Bank today announced robust financial results for the October-December quarter (Q3 FY 2025), with net profit surging by **26.2%** year-on-year (YoY) to **Rs 531.51 Cr** compared to **Rs 421.08 Cr** reported during the same period last fiscal.

The Bank's Board of Directors approved the numbers for the quarter and nine-months during a meeting held today at the Bank's Zonal Office in Jammu.

Well on its course to meet annual profitability target, the Bank's net profit for the first nine months of current financial year has jumped **32.7%** YoY to **Rs 1497.92 Cr**, compared to **Rs 1128.60 Cr** recorded for the same period last year, reflecting its sustained growth trajectory.

Sustained Growth

The Bank's operating metrics reflected steady growth, with Net Interest Income (NII) growth of **17.8%** YoY and **5.1%** QoQ for the quarter to **Rs 1508.68 Cr**, while NII for Nine-months rose by **10.7%** YoY to **Rs 4313.83 Cr**. Other income for the quarter has also surged by **32.9%** YOY.

Net Interest Margin (NIM) for the quarter has improved to **4.04%**, up **14 bps** QoQ. Return on Assets (RoA) increased by **19 bps** YoY to **1.34%** for the quarter, while as, Cost-to-Income Ratio reduced for the quarter to **57.28%** YoY from **62.36%**.

Commenting upon the operating numbers, MD & CEO Amitava Chatterjee said, "These Q3 results reaffirm our strong fundamentals and operational efficiency. A **26.2%** YoY increase in quarterly net profit, along with a **32.7%** rise for the nine-month period, highlights our sustained focus on delivering value to stakeholders while navigating dynamic market conditions. Driven by efficiency gains, our Cost-to-Income Ratio has also reduced by over **5%** YoY."

He added, "On this occasion, I extend my heartfelt gratitude to our employees for their steadfast dedication and to our customers and stakeholders especially our promoters for their unwavering trust and continued support."

Asset Quality

The Bank's Gross NPA ratio declined YoY to **4.08%**, down by **76** basis points (bps) from **4.84%**, while as the Net NPA stood at **0.94%**. The Provision Coverage Ratio (PCR) for the quarter was at **89.67%**.

In his comments on asset quality, MD & CEO Amitava Chatterjee remarked, "Asset quality will continue to be our focus with added emphasis, so that we meet our market guidance of GNPA 3.5 % comfortably by the end of the fiscal."

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Business Growth

The Bank recorded significant growth in business volumes with Net Advances increasing by 7% YoY to Rs 95990.38 Cr. Deposits grew by 9.7 % YoY to Rs 140947.14 Cr, while maintaining one of the best CASA ratios in the industry at 48.17%.

Commenting on the growth, Amitava Chatterjee said, “We are on track to achieve our annual profitability targets, supported by strong growth in business volumes, improving asset quality and enhanced capital adequacy. This performance aligns with our strategic focus on expanding our presence in rest of the country while maintaining leadership in core markets.”

Capital Adequacy

The Bank’s Capital Adequacy Ratio (CAR) under Basel III improved to 15.09 % from 14.18% last year.

Regarding capital position, MD & CEO remarked, “We are well-cushioned in terms of capital with our CAR at over 15%, which will be further boosted by internal accruals on account of net profit for current fiscal. It provides us an ample headroom for expanding our lending operations.”

He also pointed to a positive factor in the Bank’s shareholding pattern. “Despite financial services sector witnessing heavy FPI outflow during 2024, there is an increase in FII/FPI shareholding to 7.07% as on 31st December, 2024 from 5.81% recorded a year ago”, he said.

Future Focus

Speaking about the Bank’s focus going forward, MD & CEO Amitava Chatterjee remarked, “As we are in the final quarter of the current fiscal, our objective remains to scale up growth while delivering superior value to stakeholders through quality customer engagement and enhanced operational efficiency.”

“We plan to strengthen our focus on priority sector lending, particularly agriculture and MSMEs, while exploring growth opportunities in emerging markets in rest of the country. With a robust foundation and clear strategic direction, I think, we are well-positioned to enhance our growth momentum and deliver long-term value to all our stakeholders”, he added.