

Earnings Update

Reviewed Third Quarter & Nine Month Results
December 31, 2024



Rs. Crore

The Board of Directors of The Jammu & Kashmir Bank Ltd. at their meeting held on January 20, 2025 took on record the Reviewed Financial Results for the Quarter ended December 31, 2024.

Performance Highlights for the quarter ended December 31, 2024:

- Net Profit of Rs.531.51 crore for the quarter ended December 31, 2024 as compared to Net Profit of Rs.421.08 crore during the quarter ended December 31, 2023.
- Deposits stood at Rs.1,40,947.14 crore as on December 31, 2024 as compared to Rs.1,28,542.47 crore as on December 31, 2023.
- Net Advances stood at Rs.95,990.38 crore as on December 31, 2024 as compared to Rs.89,752.36 crore as on December 31, 2023.
- EPS for the quarter ended December 31, 2024 is Rs.4.83 compared to Rs. 4.03 for the quarter ended December 31, 2023.
- NIMs for the quarter ended December 31, 2024 at 4.04% (annualized) vis-à-vis 3.83% for the quarter ended December 31, 2023.
- Post tax Return on Assets at 1.34% (annualized) for the quarter ended December 31, 2024 compared to 1.15% for the quarter ended December 31, 2023.
- Post Tax Return on Average Net-Worth (annualized) for the quarter ended December 31, 2024 at 17.23% compared to 16.89% recorded for the quarter ended December 31, 2023.
- Cost of Deposits (annualized) for the quarter ended December 31, 2024 at 4.76% compared to 4.82% recorded for the quarter ended December 31, 2023.
- Yield on Advances (annualized) for the quarter ended December 31, 2024 stood at 9.75% as compared to 9.78% for the quarter ended December 31, 2023.
- Business per Employee and Net Profit per Employee (annualized) were at Rs.18.91 crore and Rs.16.91 lakh respectively for the quarter ended December 31, 2024 compared to Rs.16.97 crore and Rs.13.01 lakh pertaining to the quarter ended December 31, 2023.
- Gross and Net NPA's as percentages to Gross and Net Advances as on December 31, 2024 at 4.08% and 0.94% respectively compared to 4.84% and 0.83% as on December 31, 2023.
- NPA Coverage Ratio as on December 31, 2024 at 89.67% as compared to 91.61% as on December 31, 2023.
- Cost to Income Ratio stood at 57.28% for the quarter ended December 31, 2024 as compared to 62.36% for the quarter ended December 31, 2023.
- Capital Adequacy Ratio (Basel III) stood at 15.09% as on December 31, 2024 which was recorded at 14.18% as on December 31, 2023.

The Board of Directors of The Jammu & Kashmir Bank Ltd. at their meeting held on January 20, 2025 took on record the Reviewed Financial Results for the Nine Months ended December 31, 2024.

Performance Highlights for the nine months ended December 31, 2024 vis-à-vis nine months ended December 31, 2023:

- Net Profit of Rs.1497.92 crore for the nine months ended December 31, 2024 as compared to Net Profit of Rs.1128.60 crore during the nine months ended December 31, 2023.
- EPS for the nine months ended December 31, 2024 at Rs.13.60 compared to Rs.10.91 for the nine months ended December 31, 2023.
- NIMs for the nine months ended December 31, 2024 at 3.93% (annualized) vis-à-vis 3.97% for the nine months ended December 31, 2023.
- Post tax Return on Assets at 1.28% (annualized) for the nine months ended December 31, 2024 compared to 1.06% for the nine months ended December 31, 2023.
- Post Tax Return on Average Net-Worth (annualized) for the nine months ended December 31, 2024 at 16.96% compared to 15.66% the nine months ended December 31, 2023.
- The Cost of Deposits (annualized) for the nine months ended December 31, 2024 at 4.74% compared to 4.51% recorded for the nine months ended December 31, 2023.
- The Yield on Advances (annualized) for the nine months ended December 31, 2024 stood at 9.61% as compared to 9.54% for the nine months ended December 31, 2023.
- Net profit per Employee (annualized) of Rs 15.89 lakh for the nine months ended December 31, 2024 compared to Rs.11.62 lakh for the nine months ended December 31, 2023.
- Cost to Income Ratio stood at 57.80% for the nine months ended December 31, 2024 as compared to 64.14% for the nine months ended December 31, 2023.

Profit & Loss Account

Amount in Rupees crore

Particulars	Q 3 FY '24-25	Q 3 FY '23-24	% Change YoY	9 M FY' 24-25	9 M FY' 23-24	% Change YoY	FY ended Mar, '24
Interest Earned	3206.08	2880.96	11.3%	9324.01	8,302.19	12.3%	11212.37
Interest Expended	1697.40	1600.52	6.1%	5010.18	4,404.62	13.7%	6008.68
Net Interest Income	1508.68	1280.44	17.8%	4313.83	3897.57	10.7%	5203.69
Other Income	242.32	182.34	32.9%	732.50	600.92	21.9%	825.48
Operating Income	1751.00	1462.78	19.7%	5046.33	4498.49	12.2%	6029.17
Operating Expenses	1002.89	912.24	9.9%	2916.56	2885.43	1.1%	3752.29
Operating Profit	748.11	550.54	35.9%	2129.77	1613.06	32.0%	2276.88
Provisions & Contingencies	(9.80)	(9.42)	3.9%	5.25	57.37	(90.8%)	(107.69)
PBT	757.91	559.96	35.4%	2124.52	1555.69	36.6%	2384.57
Tax Provision	226.40	138.88	63.0%	626.60	427.09	46.7%	617.30
Net Profit	531.51	421.08	26.2%	1497.92	1128.60	32.7%	1767.27

Balance Sheet

Amount in Rupees crore

Particulars	As on Dec 31, 2024	As on Dec 31, 2023	% Change YoY	As on Mar 31, 2024
Capital & Liabilities				
Capital	110.13	110.13	0%	110.13
Reserves & Surplus (includes retained earnings)	13723.59	11705.71	17%	12125.55
Deposits	140947.14	128542.47	10%	134774.89
Borrowings	2383.92	2886.08	(17%)	2885.00
Other Liabilities & Provisions	4617.50	5294.89	(13%)	4631.01
Total	161782.28	148539.28	9%	154526.59
Assets				
Cash & Bank Balance	8132.27	6863.78	18%	7250.08
Balance with Banks and Money at Call & Short Notice	1926.03	105.57	1724%	927.40
Investments	40524.05	31575.94	28%	34986.71
Advances	95990.38	89752.36	7%	93762.51
Fixed Assets	2213.85	2262.54	(2%)	2257.48
Other Assets	12995.70	17979.09	(28%)	15342.41
Total	161782.28	148539.28	9%	154526.59

Break-up:

1. Interest Earned on

Amount in Rupees crore

Particulars	Q 3 FY '24-25	Q 3 FY '23-24	% Change	9 M FY' 24-25	9 M FY' 23-24	% Change	FY ended Mar 2024
Loans & Advances	2398.41	2228.88	7.6%	7038.85	6372.03	10.5%	8608.67
Investments	695.48	564.87	23.1%	1955.28	1693.53	15.5%	2265.43
Other Inter Bank Funds	10.42	9.24	12.8%	33.25	30.52	8.9%	36.91
Others	101.77	77.97	30.5%	296.63	206.11	43.9%	301.36
Total	3206.08	2880.96	11.3%	9,324.01	8302.19	12.3%	11212.37

2. Interest Expended on

Amount in Rupees crore

Particulars	Q 3 FY '24-25	Q 3 FY '23-24	% Change	9 M FY' 24-25	9 M FY' 23-24	% Change	FY ended Mar 2024
Deposits	1622.95	1519.48	6.8%	4768.76	4158.26	14.7%	5686.11
Borrowings	1.71	9.80	(82.6%)	5.83	32.62	(82.1%)	37.57
Others (Subordinated Debt)	72.74	71.24	2.1%	235.59	213.74	10.2%	285.00
Total	1697.40	1600.52	6.1%	5,010.18	4404.62	13.7%	6008.68

3. Other Income

Amount in Rupees crore

Particulars	Q 3 FY '24-25	Q 3 FY '23-24	% Change	9 M FY' 24-25	9 M FY' 23-24	% Change	FY ended Mar 2024
Commission / Exchange	35.83	34.02	5.3%	112.26	91.01	23.4%	132.25
Insurance Commission	21.46	22.29	(3.7%)	74.34	58.56	26.9%	105.78
Treasury / Trading Income	54.43	14.28	281.2%	104.11	90.05	15.6%	115.60
Miscellaneous Income	130.60	111.75	16.9%	441.79	361.30	22.3%	471.85
Total	242.32	182.34	32.9%	732.50	600.92	21.9%	825.48

4. Operating Expenses

Amount in Rupees crore

Particulars	Q 3 FY '24-25	Q 3 FY '23-24	% Change	9 M FY' 24-25	9 M FY' 23-24	% Change	FY ended Mar 2024
Payment for Employees	701.21	634.61	10.5%	2048.63	2087.62	(1.9%)	2571.56
Rent, Taxes and Lightning	32.11	28.78	11.6%	90.10	84.06	7.2%	112.91
Printing & Stationery	3.66	3.02	21.2%	9.36	9.09	3.0%	12.50
Advertisement & Publicity	4.05	2.27	78.4%	7.62	6.12	24.5%	11.43
Depreciation in Bank's Property	34.73	37.53	(7.5%)	102.41	103.34	(0.9%)	217.55
Directors' Fees, Allowances & Expenses	1.61	0.54	198.1%	2.89	2.62	10.3%	3.29
Auditors' Fees & Expenses	4.81	4.26	12.9%	12.42	12.80	(3.0%)	17.07
Law Charges	3.55	4.38	(18.9%)	12.81	12.74	0.5%	17.37
Postage, Telephones etc	0.87	1.48	(41.2%)	3.11	3.74	(16.8%)	5.35
Repairs & Maintenance	9.40	13.33	(29.5%)	30.56	30.59	(0.1%)	39.25
Insurance	42.67	39.17	8.9%	131.05	118.99	10.1%	163.60
Other Expenditure	164.21	142.87	14.9%	465.60	413.72	12.5%	580.41
Total	1002.89	912.24	9.9%	2916.56	2885.43	1.1%	3752.29

Break-up:

5. Provisions & Contingencies

Amount in Rupees crore

Particulars	Q 3 FY '24-25	Q 3 FY '23-24	% Change	9 M FY' 24-25	9 M FY' 23-24	% Change	FY ended Mar, '24
Provision for Tax	226.40	138.88	63.0%	626.60	427.09	46.7%	617.30
Provision for Bad & Doubtful Debts	22.76	(74.75)	(130.4%)	(28.54)	(26.19)	9.0%	(73.61)
Provision for Standard Advances	(5.04)	(20.66)	(75.7%)	51.73	0.44	11659.1%	(114.68)
Provision for Non Performing Investments	(29.21)	86.74	(133.7%)	(20.46)	83.25	(124.6%)	75.88
Provision for Frauds/ Embezzlements	1.66	(0.62)	(367.7%)	2.49	0.00	-	4.62
Provision for diminution in fair value of Restructured / Rescheduled advances	0.00	0.00	-	0.00	0.00	-	0.00
Provision for Contingent Liabilities	0.03	(0.13)	(123.1%)	0.03	(0.13)	(123.1%)	0.10
Total	216.60	129.46	67.3%	631.85	484.46	30.4%	509.61

6. Deposits

Amount in Rupees crore

Particulars	As on Dec 31, 2024	As on Dec 31, 2023	% Change YoY	As on Mar 31, 2024
Demand Deposits	14376.87	13449.61	6.9%	14823.76
Saving Deposits	53510.51	51585.39	3.7%	53248.85
Term Deposits	73059.77	63507.47	15.0%	66702.28
Total	140947.14	128542.47	9.7%	134774.89

Geographical Break-up (as on December 31 2024)

Particulars	J&K UT		Rest of India (including Ladakh UT)		Bank as a Whole
	Amt / No.	% age	Amt / No.	% age	
Deposits (in Rs crore)	120560.70	85.54	20386.44	14.46	140947.14
CASA Ratio (in percent)	NA	50.39	NA	35.01	48.17
Gross Advances (in Rs crore)	69513.22	70.12	29620.13	29.88	99133.35
Gross NPA (in Rs crore)	2617.10	64.76	1423.95	35.24	4041.04
Number of Branches	837	82.71	175	17.29	1012
Number of ATM's	1271	89.3	152	10.7	1423

Movement in Gross NPA's

Amount in Rupees crore

Particulars	Q 3 FY '24-25	Q 3 FY '23-24	% Change	9 M FY' 24-25	9 M FY' 23-24	% Change	FY ended Mar, '24
Balance at the start of the period	3916.26	4826.68	(19%)	3956.20	5204.42	(24%)	5204.43
Additions during the period	321.52	277.70	16%	751.27	786.67	(4%)	1111.64
Up gradations during the period	87.52	275.00	(68%)	275.33	732.62	(62%)	903.23
Write off (includes Technical Write off)	0.89	3.31	(73%)	14.41	9.33	54%	529.46
Compromise / Settlements	5.75	33.47	(83%)	57.23	50.98	12%	83.22
Other Recoveries	102.58	266.11	(61%)	319.45	671.67	(52%)	843.96
Balance at the close of the period	4041.04	4526.48	(11%)	4041.04	4526.48	(11%)	3956.20

Sector-wise Breakup Advances & NPAs (December 31 2024)

Amount in Rupees crore

Sector	Gross Advances	Exposure	Gross NPA	GNPA %
Personal Finance	39733.57	40.08%	335.24	0.84%
Trade	11335.48	11.43%	815.52	7.19%
Financial Markets	10005.37	10.09%	625.23	6.25%
Agriculture	9423.16	9.51%	424.02	4.50%
Services	9588.83	9.67%	782.99	8.17%
Manufacturing	7024.21	7.09%	666.68	9.49%
Infrastructure	8329.31	8.40%	207.42	2.49%
Against Cash Collaterals	1567.06	1.58%	0.76	0.05%
Real Estate	1255.67	1.27%	172.95	13.77%
Others @	870.69	0.88%	10.24	1.18%
Total	99133.35	100%	4041.04	4.08%

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

Movement in Restructured Assets

Amount in Rupees crore

Particulars	Q 3 FY '24-25	Q 3 FY '23-24	% Change	9 M FY' 24-25	9 M FY' 23-24	% Change YoY	FY ended Mar, '24
Balance at the start of the period	1701.92	2102.40	(19%)	1786.51	2438.55	(27%)	2438.55
Additions during the period	21.46	64.91	(67%)	36.71	97.80	(62%)	94.16
Disbursements during the period	0.00	0.48	(100%)	0.23	4.84	(95%)	4.77
Reductions / Reclassification / Up gradations	18.86	27.73	(32%)	37.10	305.43	(88%)	568.25
Recoveries during the period	47.75	78.17	(39%)	129.58	173.87	(25%)	182.72
Balance at the close of the period	1656.77	2061.90	(20%)	1656.77	2061.90	(20%)	1786.51
NPA's out of outstanding restructured portfolio	1031.85	1090.98	(5%)	1031.85	1090.98	(5%)	1037.63
Provisions held against these NPA's	881.22	923.27	(5%)	881.22	923.27	(5%)	898.04

Sector-wise Breakup Restructured Loans (31.12.2024)

Amount in Rupees crore

Sector	STANDARD		N.P.A		Total	
	BOS	PROVISIONS	BOS	PROVISIONS	BOS	PROVISIONS
MANUFACTURING	206.33	12.81	264.93	208.37	471.26	221.19
SERVICES	194.88	10.70	188.22	148.36	383.10	159.06
TRADE	39.94	3.70	239.82	219.48	279.75	223.18
REAL ESTATE	59.65	3.85	156.47	156.47	216.12	160.33
AGRICULTURE	63.58	6.08	114.76	101.93	178.34	108.01
PERSONAL FINANCE	52.49	5.02	17.49	9.13	69.97	14.16
INFRASTRUCTURE	8.00	0.76	48.26	35.56	56.25	36.32
OTHERS @	0.05	0.00	1.91	1.91	1.96	1.91
Grand Total	624.91	42.94	1031.85	881.22	1656.77	924.15

Others include Micro Enterprises, Mining & Quarrying

Restructured Loan Portfolio - Breakup (31.12.2024)

Amount in Rupees crore

Particulars	Standard		NPA		Total Restructured	
	Amount	Prov.	Amount	Prov.	Amount	Prov.
J&K						
Flood 2014 / Unrest 2016	1.52	0.08	204.62	200.75	206.14	200.83
Rehab-2019	1.58	0.08	8.02	4.47	9.60	4.55
Resolution Framework 1 & 2	213.95	20.55	83.78	30.25	297.73	50.80
Others	279.65	9.73	415.17	354.96	694.82	364.69
TOTAL J&K	496.70	30.44	711.59	590.44	1208.29	620.87
Rest of India						
Resolution Framework 1 & 2	123.52	12.26	163.19	146.58	286.71	158.84
Others	4.70	0.23	157.07	144.20	161.77	144.44
TOTAL REST OF INDIA	128.21	12.50	320.27	290.78	448.48	303.28
GRAND TOTAL (BANK)	624.91	42.94	1031.85	881.22	1656.77	924.15

Break-up of Deposits:

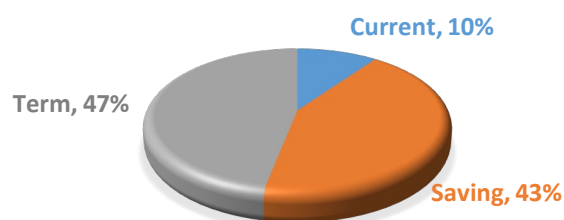
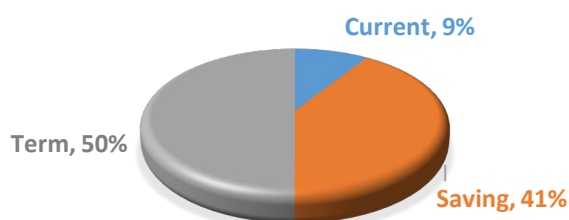
December 31, 2024

December 31, 2023

J&K UT

Total Deposits – Rs 120561 crore

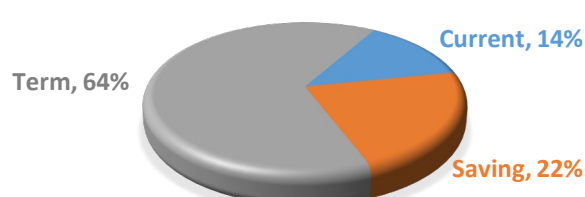
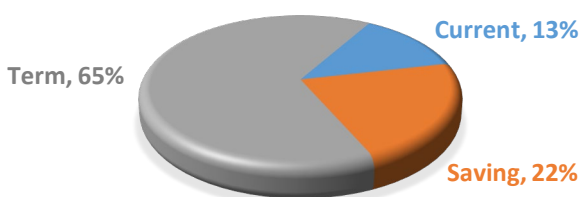
Total Deposits – Rs 109764 crore



Rest of India (incl. Ladakh UT)

Total Deposits – Rs 20386 crore

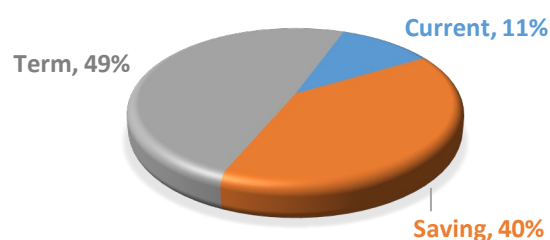
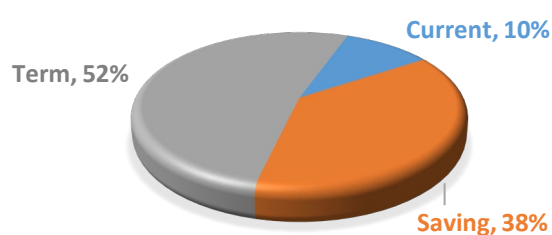
Total Deposits – Rs 18779 crore



Bank as Whole

Total Deposits – Rs 140947 crore

Total Deposits – Rs 128542 crore



Incremental Growth in Deposits

Amount in Rupees crore

Particulars	Region	As on Dec 31, 2024	As on Dec 31, 2023	Increment	% Change
Deposits	J&K UT	120560.70	109763.57	10798.65	9.8%
	Rest of India	20386.44	18778.90	1607.51	8.6%
	Whole Bank	140947.14	128542.47	12406.16	9.7%

Sectoral Break-up of Advances:

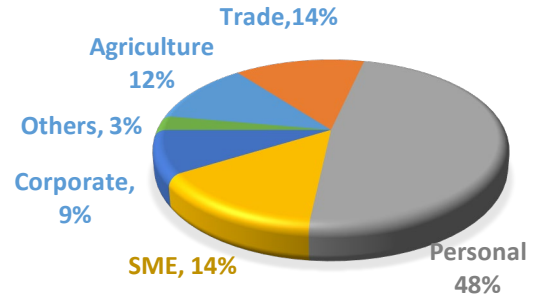
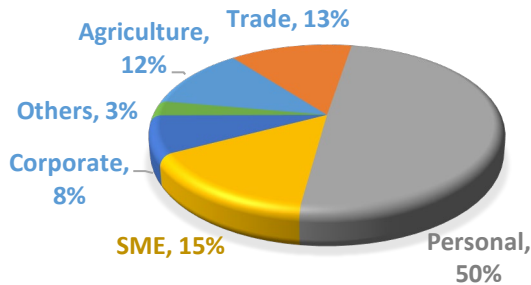
December 31, 2024

December 31, 2023

J&K UT

Gross Advances – Rs 69513 crore

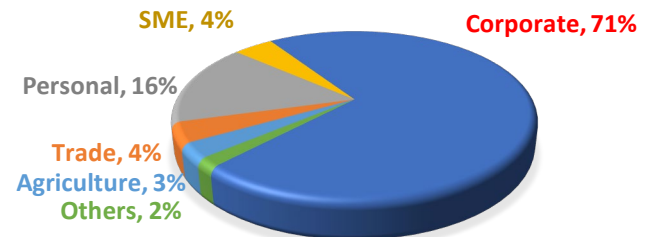
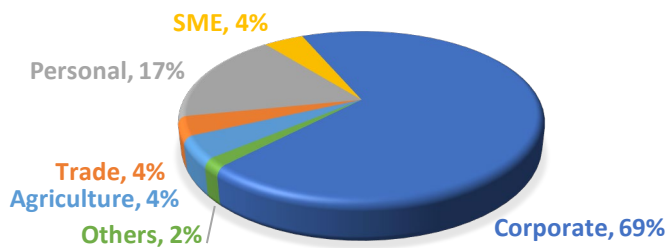
Gross Advances – Rs 65295 crore



Rest of India (incl. Ladakh UT)

Gross Advances – Rs 29620 crore

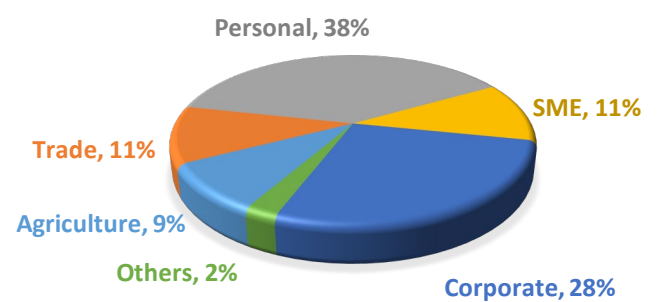
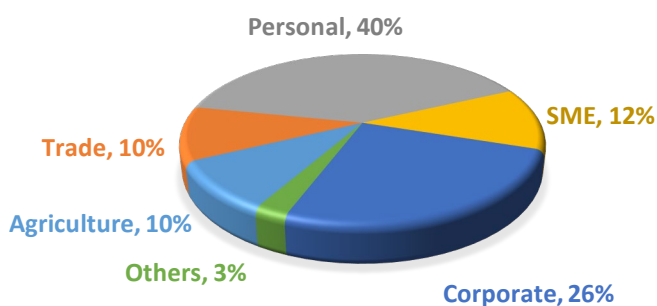
Gross Advances – Rs 28243 crore



Bank as Whole

Gross Advances – Rs 99133 crore

Gross Advances – Rs 93538 crore



Incremental Growth in Advances:

Amount in Rupees crore

Particulars	Region	As on Dec 31, 2024	As on Dec 31, 2023	Increment	% Change
Gross Advances	J&K UT	69513.22	65295.21	4218.05	6.5%
	Rest of India	29620.13	28242.79	1377.33	4.9%
	Whole Bank	99133.35	93538.00	5595.38	6.0%

Categorization of Investments (I)

Amount in Rupees crore

Particulars	As on Dec 31, 2024	As on Dec 31, 2023	% Change	As on Mar 31, 2024
Held to Maturity (HTM)				
· Government/ Other Approved Securities	25520.83	27125.27	(6%)	28811.59
· Shares	0.00	0.00		0.00
· Debentures & Bonds	299.51	0.00		0.00
· Subsidiaries & Joint Ventures	0.00	40.00	(100%)	40.00
· Others	0.00	146.40	(100%)	217.97
Sub-Total	25820.34	27311.67	(5%)	29069.57
<i>%age of HTM to Total Investments</i>	<i>63.72%</i>	<i>86.50%</i>		<i>83.09%</i>
FVTPL (NON-HFT)				
· Government/ Other Approved Securities	0.00			
· Shares	96.42			
· Debentures & Bonds	51.21			
· Subsidiaries & Joint ventures	0.00			
· Others	17.32			
Sub-Total	164.95			
<i>%age of FVTPL to Total Investments</i>	<i>0.41%</i>			
FVTPL (HFT)				
· Government/ Other Approved Securities	86.74	29.94	190%	0.00
· Shares	4.19	1.29	225%	0.64
· Debentures & Bonds	0.00	0.00		0.00
· Subsidiaries & Joint ventures	0.00	0.00		0.00
· Others	24.11	0.00		0.00
Sub-Total	115.04	31.23	268%	0.64
<i>%age of FVTPL-HFT to Total Investments</i>	<i>0.28%</i>	<i>0.10%</i>		<i>0.00%</i>
ISJ				
· Subsidiaries & Joint Ventures	40.00			
· Others (Associate –JKGB)	217.97			
Sub Total	257.97			
<i>%age of ISJ to Total Investments</i>	<i>0.64%</i>			
Available for Sale (AFS)				
· Government/ Other Approved Securities	6488.03	1371.43	373%	1108.97
· Shares	0.00	106.76	(100%)	99.89
· Debentures & Bonds	1806.96	814.14	122%	756.67
· Others	5870.76	1940.71	203%	3950.97
Sub-Total	14165.75	4233.04	235%	5916.50
<i>%age of AFS to Total Investments</i>	<i>34.96%</i>	<i>13.41%</i>		<i>16.91%</i>
Total Investment	40524.05	31575.94	28%	34986.71

December 2024 Investments as per revised classification (RBI/DOR/2023-24/104 DOR.MRG.36/21.04.141/2023-24 dated September 12, 2023)

Categorization of Investments (II)

Amount in Rupees crore

Particulars	As on Dec 31, 2024	As on Dec 31, 2023	% Change	As on Mar 31, 2024
SLR Securities	32095.61	28526.64	13%	29920.57
Non SLR Securities	8428.44	3049.30	176%	5066.14
Total Investment	40524.05	31575.94	28%	34986.71
SLR Securities as % age to total Investments	79.20%	90.34%	-	85.52%
Non SLR Securities as % age to total Investments	20.80%	9.66%	-	14.48%

Movement in Non-Performing Investments

Amount in Rupees crore

Particulars	Q 3 FY '24-25	Q 3 FY '23-24	% Change	9 M FY' 24-25	9 M FY' 23-24	% Change	FY ended Mar, '24
Opening balance	908.84	869.13	5%	903.76	870.39	4%	870.39
Additions during the period	0.00	42.82	(100%)	11.48	42.82	(73%)	47.37
Recovery during the period	29.22	0.88	3220%	35.62	2.14	1564%	14.00
Closing balance	879.62	911.07	(3%)	879.62	911.07	(3%)	903.76
Provisions held against NPIs	840.67	863.96	(3%)	840.67	863.96	(3%)	861.13

Duration of Investments

in Years

Particulars	As on December 31, 2024	As on December 31, 2023	As on March 31, 2024
HTM Portfolio	3.72	3.82	3.72
FVTPL	6.50	0.00	0.00
FVTPL (HFT) Portfolio	3.77	4.78	0.00
AFS Portfolio	1.93	0.87	1.14
Total Portfolio	3.09	3.44	3.29

Yield on Investments

In percent

Particulars	Q 3 FY '24-25	Q 3 FY '23-24	9 M FY' 24-25	9 M FY' 23-24	FY Ended Mar, 2024
SLR Securities	7.21	7.07	7.13	6.96	7.00
Non SLR Securities	5.88	4.67	5.73	5.48	5.30
Total Portfolio	6.90	6.72	6.84	6.73	6.73

Analytical Ratios:

Particulars	Q 3 FY '24-25	Q 3 FY '23-24	9 M FY' 24-25	9 M FY' 23-24	FY Ended Mar, 2024
Net Interest Margins (%)	1.01	0.96	2.95	2.97	
Annualized	4.04	3.83	3.93	3.97	3.92
Yield on Advances (%)	2.44	2.45	7.20	7.15	
Annualized	9.75	9.78	9.61	9.54	9.54
Yield on Investments (%)	1.71	1.67	5.09	5.01	
Annualized	6.83	6.68	6.79	6.67	6.68
Cost of Deposits (%)	1.19	1.21	3.55	3.38	
Annualized	4.76	4.82	4.74	4.51	4.57
Post Tax Return on Assets (%)	0.34	0.29	0.96	0.79	
Annualized	1.34	1.15	1.28	1.06	1.22
Post Tax Return on Average Net-worth (%)	4.31	4.22	12.72	11.75	
Annualized	17.23	16.89	16.96	15.66	18.01
Cost to Income Ratio (%)	57.28	62.36	57.80	64.14	62.24
Credit / Deposit (CD) Ratio (%)	68.10	69.82	68.10	69.82	69.57
CASA Ratio (%)	48.17	50.59	48.17	50.59	50.51
Business per Employee (In Rupees crore)	18.91	16.97	18.91	16.97	17.81
Net Profit per Employee (In Rupees lakh)	4.23	3.25	11.92	8.72	
Annualized	16.91	13.01	15.89	11.62	13.75
Number of Employees	12137	12511	12137	12511	12415
Business Per Branch (In Rupees crore)	233.72	219.49	233.72	219.49	227.91
Net Profit per Branch (In Rs crore)					
Annualized	2.09	1.68	1.96	1.50	1.76
Branches – Excluding Extension Counters, Controlling Offices & RCC's	1012	1001	1012	1001	1004
Number of ATMs	1423	1414	1423	1414	1417
Gross NPAs (In Rupees crore)	4041.04	4526.48	4041.04	4526.48	3956.19
Net NPAs (In Rupees crore)	898.08	740.83	898.08	740.83	736.85
Gross NPA Ratio (%)	4.08	4.84	4.08	4.84	4.08
Net NPA Ratio (%)	0.94	0.83	0.94	0.83	0.79
NPA Coverage Ratio (%)	89.67	91.61	89.67	91.61	91.58
Credit Cost (%) Annualized	0.09	0.00	0.00	0.00	0.00
Capital Adequacy Ratio (%)	15.09	14.18	15.09	14.18	15.33
CET-1	11.67	10.63	11.67	10.63	12.02
i. Tier I	12.71	11.74	12.71	11.74	13.09
ii Tier II	2.38	2.44	2.38	2.44	2.24
Earnings per Share (In Rupees)	4.83	4.03	13.60	10.91	
Annualized	19.31	16.13	18.14	14.54	16.80
Net Asset Value (In Rupees)	114.31	95.86	114.31	95.86	99.59
Adjusted Book Value (In Rupees)	106.15	89.14	106.15	89.14	92.90

Shareholding Pattern as on December 31, 2024 vis-à-vis December 31, 2023:

S No.	PARTICULARS	Number of Shares Held as on December 31, 2024	% to Capital	Number of Shares Held as on December 31, 2023	% to Capital
1.	Promoters – Governments of UTs of J&K and Ladakh	654098280	59.40	654098280	59.40
2.	Resident Individuals	236576955	21.48	243604004	22.12
3.	FII/FPI	77820615	7.07	63963221	5.81
4.	Indian Mutual Funds	41462407	3.77	55286219	5.02
5.	Indian Financial Institutions	31816372	2.89	27974690	2.54
6.	Body Corporates	25888308	2.35	27858261	2.53
7.	Non-Resident Indians	20337537	1.85	20258927	1.84
8.	Others (AIF / IEPF / Trusts)	13175452	1.20	7802208	0.71
9.	Clearing Members	6537	0.00	336653	0.03
	TOTAL	1101182463	100	1101182463	100

For more information, contact:

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