



PRESS RELEASE

Date: 29.10.2013

**Performance Highlights for the
Half year ended September 2013**

Shri C.VR. Rajendran & R.Athmaram, Executive Directors, Bank of Maharashtra, announced the performance highlights of the Bank immediately after the adoption of financial results for the half year ended 30th September 2013 by the Board of Directors.

Results at a glance

Operating Profit for HY 2013-14 increased to Rs.1114.19 crore compared to Rs.913.09 crore for HY 2012-13 with a growth rate of 22.02 %

Net Profit for HY 2013-14 was at Rs.313.18 crore as compared to Rs.306.47 crore for HY 2012-13.

Total Income increased by Rs.1519.48 crore to Rs.6170.87 crore recording growth of 32.67 % over HY 2012-13

Interest Spread for HY 2013-14 increased to Rs.1784.18 crores recording a growth rate of 30.23 % over HY 2012-13

Net Interest Margin (NIM) was 2.85% for HY 2013-14.

Non-Interest Income for HY 2013-14 jumps to Rs.408.17 crores recording growth of 14.65% over HY 2012-13

Gross NPA ratio was 2.77% as on September 30, 2013

Net NPA ratio was 1.76% as on September 30, 2013

Gross Advances increased by 36.50% to Rs.88419.35 crore as at 30.09.2013.

Total Deposits up by 35.53% to Rs.117293.24 crore as at 30.09.2013

Total Business increased by 35.95 % to Rs.205712.59 crore as at 30.09.2013

Business per Employee stood at Rs.13.91 crore and Profit per employee at Rs. 4.23 lakhs for HY 2013-14

CRAR Basel III at 10.71% as on 30.09.2013.

Yield on Advances was at 11.20% for HY 2013-14

Cost to Income ratio was 49.18% for HY ended 30.09.2013

Performance Highlights:

Business Growth:

- 1. Total Business:** Total Business of the Bank as on 30.09.2013 stood at Rs.205712.59 crore. The total business increased by Rs.54392.57 crore from Rs.151320.02 Crore as on 30.09.2012 registering a growth of 35.95% on y-o-y basis.
- 2. Business per Employee** has gone up from Rs.10.99 crore as at 30.09.2012 to Rs.13.91 crore as at 30.09.2013.
- 3. Business per Branch** was Rs.110.72 crore as on 30.09.2013 as against Rs.92.38 crore as at 30.09.2012.
- 4. Deposits:** Total Deposits of the Bank increased by Rs.30751.66 crore to Rs.117293.24 crore as on 30.09.2013 from Rs.86541.58 crore as on 30.09.2012 recording a growth of 35.53% on y-o-y basis.

The share of Current & Saving (CASA) Deposits to total deposits stood at 32.12% as on 30.09.2013.

5. Advances:

- **Gross Advances increased** from Rs.64778.44 crore as on 30.09.2012 to Rs.88419.35 crore as on 30.09.2013 recording growth by Rs.23640.91 Crore (36.50%) on y-o-y basis.
- **Credit Deposit Ratio** stood at 75.38%.
- **Priority Sector Credit** stood at Rs.28591.67 crore at the end of HY ending September 2013
- **Agricultural advances** of the Bank stood at Rs.9601.97 crore as at the end of September 2013 as against Rs.7080.35 crore as at September 2012, showing a **growth of 35.61%**.
- **MSE advances** of the Bank stood at Rs.13172.17 crore at the end of September 2013 as against Rs.9259.67 crore at September 2012, showing a growth of 42.25%.
- **Retail advances** of the Bank stood at Rs.9185.40 crore at the end of September 2013 as against Rs._6776.64_ crore at September 2012, showing a growth of 35.54%.

Income:

- 1. Total Income:** The total income of the Bank was at Rs.6170.87crore for the HY 2013-14 as compared to Rs.4651.39crore for HY 2012-13 showing an increase of Rs.1519.48 crore [32.67%] on y-o-y basis.
- 2. Net Interest Income:** The Net interest income increased by Rs.414.15 crore from Rs.1370.03 crore in HY 2012-13 to Rs.1784.18 crore in HY 2013-14, recording an increase of 30.23% on y-o-y basis. The Net interest Margin (NIM) works out to 2.85%.
- 3. Non-Interest Income:** The non-interest income increased to Rs.408.17 crore (rise of 14.65%) as compared to Rs.356.00 crore in HY 2012-13.

Asset Quality & Recovery:

- 1. NPA:** In absolute terms the Gross NPAs stood at Rs.2450.48 crore as on 30.09.13. Net NPA stood at Rs.1535.33 crore as on 30.09.2013 as compared to Rs.558.90 cr as on 30.09.2012.
- 2. Provision Coverage:** The NPA provision coverage ratio stood at 58.91 % as at 30.09.2013

Capital:

- 1. Capital Adequacy Ratio:** The Capital Adequacy Ratio under Basel III norms was at 10.71 % as on 30.09.2013 against the regulatory required level of 9.00%.
- 2. Earnings Per Share (Not Annualised):** The Earnings per Share stood at Rs.4.30 as at 30.09.2013.
- 3. Book Value Per Share:** The BVPS was at Rs 68.40 as at 30.09.2013 as compared to Rs.58.02 as at 30.09.2012.

Productivity Ratios:

- 1. Cost to Income Ratio:** The Cost to Income ratio stood at 49.18% for the HY September 2013.
- 2. Yield on Advances:** Yield on advances stood at 11.20%.
- 3. Cost of Fund:** Cost of funds stood at 6.36% for HY 2013-14.

Branch Network

- The Bank's network has spread across 6,130 functional Units spread across 28 States and 2 Union territories.
- **We are having Branch network of 1858 Branches, 900 ATMs & 107 MahaGram Seva Kendra** as of 30.09.2013. During the quarter, the Bank opened **102 Branches** across the country.

Awards & Recognition

- Best bank in Public sector
 - Best bank with most admired services
 - Best security initiative
 - Business sustainability award
 - Best corporate social responsibility award"
- } -by IPE(BFSI)
- "Business Excellence in Banking award by "-by Time Research
 - "Special Award for Best IT Team" among Public Sector Banks - By IDRBT Banking technology.
 - "Best Public Sector Bank" – BY Dun & Bradstreet –Polaris Financial technology Banking award 2013 under "Asset quality" category
 - Financial inclusion (India's Best 2013) – by Skoch Group
- Best Public Sector Banker (large)
 - Best Banker -Customer Friendliness (large)
 - Best Banker -Efficiency & Profitability (large)
- } "Sunday Standard"
by The New Indian Express Group

Achievements & Initiatives

- Crossed the Business Level of Rs.2,00,000 Cr (Rs.Two lac Crores) on 79th Foundation day of Bank.
- Opened almost 12 lakh new Current & Saving accounts excluding basic saving accounts in the half year
- Opened **102** branches in first half of the Fiscal 2013-14 taking total number of **Branches and outlets** to 1858 and same will be extended up to 2000 by March 2014.
- Seven All women Branches opened by Bank in the current Half Year.
- Opened 43 new Branches in un banked rural areas fostering financial inclusion
- Basic Service D MAT Account introduced
- Acceptance of Maharashtra Govt. Taxes across counter at all the branches in Maharashtra
- Reverse Mortgage Scheme for Senior Citizens introduced
- Scheme for financing for short Term Production Loans and Working capital requirement for agricultural lending; under tie up with various Institutions/Companies/Dealers
- Appointment of DSAs for Housing and Vehicle Loans on pilot basis in 10 Zones
- Concession of 0.5% in Education Loans for girl students and wards of existing home loan borrowers
- Maha-Super Housing, Vehicle and Consumer Loan Schemes are made more attractive for customers
- Door Step Banking extended to 28 centres across the country.
- NPS Lite "Swavlamban" started at all Branches to **extend pension to unorganized and weaker sectors.**
- Farm Mechanization-tie up arrangement entered with International Tractors Limited for financing of Sonalika Tractors to farmers.

Financial Indicators - I (HY ended 30.09.2012 & 30.09.2013)

	HY 2012 (Rs. In Cr.)	HY 2013 (Rs. In Cr.)	Growth y-o-y	
			Abs.	Growth %
Net Profit	306.47	313.08	6.71	2.19
Operating Profit	913.09	1114.19	201.10	22.02
Total Income	4651.39	6170.87	1519.48	32.67
Interest Income	4295.39	5762.71	1467.32	34.16
Interest spread	1370.03	1784.18	414.15	30.23
Non Interest Income	356.00	408.17	52.17	14.65
Cost to Income	47.10	49.18		
Return on Assets	0.66	0.50		
Staff Expenses to AWF	1.16	1.12		
Return on Equity	16.12	12.56		
Business per Branch	92.38	110.72		

(Rs. In Cr.)

	As At		Growth Y-o-Y	
	30.09.2012	30.09.2013	Absolute	% age
Deposits	86541.58	117293.24	30751.66	35.53
Advances	64778.44	88419.35	23640.91	36.50
Total Business	151320.02	205712.59	54392.57	35.95
Investments	30695.34	33423.72	2728.38	8.89
Gross NPAs (as % to gross advances)	2.00	2.77		
Net NPAs (as % to gross advances)	0.88	1.76		