



## **Bank of Maharashtra shows sustained Performance**

### **Performance Highlights for the Half Year ended September 2014**

Shri S. Muhnot, Chairman & Managing Director, Shri R. Athmaram & Shri R. K. Gupta, Executive Directors, Bank of Maharashtra, announced the performance highlights of the Bank immediately after the adoption of financial results for the Half Year ended 30<sup>th</sup> September 2014 by the Board of Directors.

#### **Results at a glance -H1 of FY 2014-15**

**Total Business** stood at Rs.207571.95 Crore as at 30.09.2014

**Total Deposits** stood at Rs.117452.43 Crore as on 30.09.2014

**Gross Advances** stood at Rs.90119.52 Crore as on 30.09.2014.

**Operating Profit** for H1 2014-15 stood at Rs.1059.42 Crore.

**Net Profit** for H1 2014-15 stood at Rs. 280.73 Crore.

**Total Income** increased by Rs.534.81 Crore to Rs.6705.68 Crore recording growth of 8.67% over H1 2013-14

**Interest Spread** for H1 2014-15 increased to Rs.1906.05 Crore recording a growth rate of 6.83% over H1 2013-14

**Net Interest Margin (NIM)** stood at 2.80% for H1 2014-15.

**Non-Interest Income** for H1 2014-15 rose to Rs.412.47 Crore recording growth of 1.05% over H1 2013-14

**Gross NPA** ratio stood at 4.83%

**Net NPA** ratio stood at 3.29%

**Business per Employee** stood at Rs.15.11 Crore as on 30.09.2014 as against Rs. 13.91 Crore as on 30.09.2013

**CRAR** Basel III stood at 11.65 % as on 30.09.2014

**Yield on Advances** stood at 11.09% for H1-FY 2014-15

**Cost of Funds** stood at 6.45% for H1-FY 2014-15

**Cost to Income** stood at 54.31% for the H1-FY 2014-15

**Book Value per Share** Rs.64.63 as on 30.09.2014

## PERFORMANCE HIGHLIGHTS

### Business Growth:

- 1. Total Business:** Total Business of the Bank as on 30.09.2014 stood at Rs. 207571.95 Crore. The total business increased by Rs.1859.36 Crore from Rs.205712.59 Crore as on 30.09.2013
- 2. Business per Employee** has gone up from Rs. 13.91 Crore as at 30.09.2013 to Rs.15.11Crore as at 30.09.2014.
- 3. Business per Branch** was at Rs. 111.60 Crore as on 30.09.2014 as against Rs. 112.90 Crore as on 30.09.2013.
- 4. Deposits:** Total Deposits of the Bank increased by Rs.159.18 Crore to Rs.117452.43 Crore as on 30.09.2014 from Rs. 117293.25 Crore as on 30.09.2013.

**The share of Current & Saving (CASA) Deposits to total deposits stood at 35.52 % as on 30.09.2014.**

### 5. Advances:

- **Gross Advances increased** from Rs.88419.35 Crore as on 30.09.2013 to Rs.90119.52 Crore as on 30.09.2014 recording growth by Rs.1700.17 Crore on y-o-y basis.
- **Credit Deposit Ratio** improved by 135 bps and stood at 76.73%.
- **Priority Sector Credit** stood at Rs. 36418.47 Crore at the end of H1 ending September 2014 as against Rs. 28591.67 Crore as at September 2013 showing a Growth of 27.37%.
- **Agricultural advances** of the Bank stood at Rs. 13711.58 Crore as at the end of September 2014 as against Rs.9601.96 Crore as at September 2013, showing a **growth of 42.80%**.
- **MSE advances** of the Bank stood at Rs.14852.21 Crore at the end of September 2014 as against Rs.13172.17 Crore at September 2013, showing a growth of 12.75%.
- **Retail advances** of the Bank stood at Rs. 11558.23 Crore at the end of September 2014 as against Rs. 9187.85 Crore at September 2013, showing a growth of 25.80%.

### Income:

- 1. Total Income:** The total income of the Bank was at Rs.6705.69 Crore for the H1 2014-15 as compared to Rs. 6170.87 Crore for H1 2013-14 showing an increase of Rs.534.82 Crore [8.67%] on y-o-y basis.
- 2. Net Interest Income:** The Net interest income increased by Rs.121.87 Crore from Rs.1784.18 Crore in H1 2013-14 to Rs.1906.05 Crore in H1 2014-15, recording a growth of 6.83% on y-o-y basis. The Net interest Margin (NIM) works out to 2.80%
- 3. Non-Interest Income:** The non-interest income increased to Rs. 412.47Crore (rise of 1.05%) in H1-2014-15 as compared to Rs. 408.17 Crore in H1 2013-14.



## Asset Quality & Recovery:

1. **NPA:** Gross NPA stood at 4.83% as on 30.09.2014. Net NPA is 3.29 % at H1 2014-15.  
In absolute terms the Gross NPAs stood at Rs.4350.62 Crore as on 30.09.2014.  
Net NPA stood at Rs.2901.45 Crore as on 30.09.2014
2. **Provision Coverage:** The NPA provision coverage ratio stood at 49.13 % as at 30.09.2014

## Capital:

1. **Capital Adequacy Ratio:** The Capital Adequacy Ratio under Basel III norms was at 11.65 % as on 30.09.2014 against the regulatory required level of 9%.
2. **Earnings per Share (Not Annualized):** The Earnings per Share stood at Rs. 2.99 as at 30.09.2014
3. **Book Value per Share:** The BVPS stood at Rs.64.63 as on 30.09.2014.

## Productivity Ratios:

1. **Cost to Income Ratio:** The Cost to Income ratio stood at 54.31 % for the H1 September 2014 as compared to 49.18% for similar period of the previous year.
2. **Yield on Advances:** Yield on advances stood at 11.09% for H1 2014-15.
3. **Cost of Funds:** Cost of funds was at 6.45 % for H1 2014-15 as against 6.36% for H1 2013-14.

## Branch Network

- The Bank's network has spread across 8383 Functional Units spread across 29 States and 5 Union Territories.
- 1860 Branches, 1839 ATMs & 107 MahaGram Seva Kendra.

## Awards & Recognition

- ❖ Best Bank in Public Sector
  - ❖ Bank with Most Admired Services
  - ❖ Bank with Best Customer Orientation
  - ❖ Bank with Best Technology Orientation
  - ❖ Corporate Communication Award
- } BFSI Awards By World HRD Congress
- ❖ Gold Award for Use of Technology
  - ❖ Order of Merit for India's Best Financial Inclusion and Deepening Projects -2014
- } Skoch Awards
- **Best Bank Award for Managing IT Risk among Mid Size Banks -IDRBT Banking Technology Awards 2014.**



## New Business Initiatives

- Launched "MAHA e-SBTR" (e-Secured Bank & Treasury Receipt) facility for payment of Registration Fee and Stamp Duty in the state of Maharashtra.
- Launched "Maha Secure" –A next Generation Digital Banking Solution, secured by REL-ID Technology, a high end product introduced to attract the technology savvy customers and youngsters. The Maha Secure banking app will enable secure access to internet banking facilities for both retail and corporate customers of the Bank and will protect internet banking users from sophisticated online attacks from fraudsters.
- Launched "Maha Sarvajan Saving Bank Deposit Account"- A Basic Savings Bank Account to make basic Banking facilities available to all sections of population under all Income groups.
- Introduced two new Top-Up Loan Products
  - i. Maha bank Top-Up Loan Scheme for repair/renovation/furnishing of house
  - ii. Maha bank Top-Up Loan Scheme for purposes other than repair/renovation

### Financial Indicators - I (H1 ended 30.09.2013 & 30.09.2014)

	H1 2013 (Rs. In Cr.)	H1 2014 (Rs. In Cr.)	Growth y-o-y	
			Abs.	Growth %
Net Profit	313.18	280.73	(32.45)	(10.36%)
Operating Profit	1114.19	1059.42	(54.77)	(4.92%)
Total Income	6170.87	6705.68	534.81	8.67%
Interest Income	5762.70	6293.21	530.51	9.21%
Interest spread	1784.18	1906.05	121.87	6.83%
Non Interest Income	408.17	412.47	4.30	1.05%
Cost to Income	49.18	54.31		
Return on Assets	0.50	0.41		
Staff Expenses to AWF	1.12	1.22		
Return on Equity	12.56	8.84		
Business per Branch	111.60	112.90		

(Rs. in Crore)

	As At		Growth Y-o-Y	
	30.09.2013	30.09.2014	Absolute	% age
Deposits	117293.25	117452.43	159.18	0.14%
Gross Advances	88419.35	90119.52	1700.17	1.92%
Total Business	205712.59	207571.95	1859.36	0.90%
Gross Investments	33423.72	36572.01	3148.29	9.42%
Gross NPAs (as % to gross advances)	2.77	4.83		
Net NPAs (as % to gross advances)	1.76	3.29		