



Marketing and Publicity Dept.,
Head Office, Lokmanagal
1501, Shivaji Nagar, Pune 411 005
020- 25614324
publicity@mahabank.co.in;
bomhomkt@gmail.com;

PRESS RELEASE

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Bank of Maharashtra posts Operating Profit of 1225 Crore in HY ending Sept 2017

Shri. R. P. Marathe, Managing Director & CEO, Bank of Maharashtra announced the financial results for Quarter ended Sept 2017 along with Shri. R. K. Gupta, & Shri. A. C. Rout, Executive Directors of the Bank.

Announcing the Q2 results, Shri. Marathe added, "Bank of Maharashtra has showcased an allround improvement in critical areas namely profitability and NPA management. The bank is now fully focused to increase its size of the balance sheet and assets. The government's recapitalization plan will also support us to navigate Bank towards better profitability in the next two quarters.

Key highlights:

1. The Operating profit of the Bank for sept 2017 quarter results has seen a jump of 62% YoY and at the same time the net loss of the bank has been brought down by 93% from Rs. 337 crore in Q2 of last year to Rs.23 crore in Q2 of FY 18.
 2. The net interest margin has seen a substantial improvement from 1.87% in Q1 to 2.64% in Q2.
 3. The cost-to-income ratio of the bank has seen drop from 62.12% to 48.06% YoY.
 4. Bank has maintained the CET1 capital ratio at 7.17% in Q2 as against 7% in June 2017.
 5. The total capital adequacy improved from 11.08% in June 17 to 11.28% in September 2017.
 6. On asset quality front, the bank has shown substantial improvement. The gross NPA as well as the net NPA has come down in absolute numbers. The gross NPA ratio has also marginally reduced from 18.59% in Q1 to 18.54% in Q2. For the first time in last four Quarters, the net addition to NPAs has been less than the total reduction in NPAs.
 7. The delinquency ratio has also dropped from 3.91% in Q4 of last year to 1.29% in this quarter.
 8. The bank has improved its provision coverage ratio from 42% in Q2 of last year to 50% in Q2 of this year.
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