



बैंक ऑफ महाराष्ट्र
Bank of Maharashtra
भारत सरकार का उद्यम
एक परिवार एक बैंक

PRESS RELEASE

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Bank of Maharashtra posts lower Net Losses and Slippages sequentially during Q-3 of FY' 17

Bank of Maharashtra today released its working results for Q3 of FY' 17 showing lower Net Losses and lesser slippages sequentially over Q2 of FY' 17

The Bank posted a Net Loss of Rs 183 Crore in Q3 as against Rs 337 Crore during Q2 of FY' 17. The Net Losses were largely driven by higher provisioning requirements for NPAs and a decline in operating profit both sequentially and Y-O-Y basis. However Non Interest Income for Q3 rose by 95% over Q2 of FY' 17 which was mainly contributed by Treasury Income as also core fee Income.

The Gross and Net NPAs of the Bank increased during Q3 to 15.08% and 10.67% respectively as against 14.08% and 9.94% as of 30th September 2016. The standard restructured advances dropped to Rs. 3262 Crore i.e. 3.19% of Total Advances thereby taking the total stressed assets booked to 17.27% as of December 2016.

While Business Growth was moderate at 3.90% Y-O-Y, CASA deposits grew by 31.53% and formed 42.54% of total deposits.

Cost of Deposits has come down on Y-o-Y basis to 5.99% for the quarter ended 31st December 2016 from 6.73%

The net Interest Margin (NIM) stood at 1.70% for Q3 of FY' 17 as compared to 2.20% in Q2 of current year.

The Bank has maintained its Capital Adequacy above the bench mark level for CET-I, Tier I & Total Capital (CRAR) at 7.19%, 8.87% & 11.43% respectively.

Shri R. P. Marathe, the MD & CEO informed that, high CASA ratio, reasonable growth of Retail Credit & Saving Deposits and easing up of the pace of incremental slippages are the key indicators for improving financials of the Bank in the last quarter of this FY'17. The Bank endeavors to show better results in Q-4 of FY'17