



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



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PRESS RELEASE

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FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE 2023

Results at a Glance

Quarter ended Jun-2023 vis-a-vis Quarter ended Jun-2022

- Total Business grew by 24.84 % to ₹ 420,041 crore.
- Total Deposits up by 24.73 % to ₹ 244,365 crore.
- CASA stood at level of 50.97% of Total Deposit.
- Gross Advances increased by 24.98 % to ₹ 175,676 crore.
- CD Ratio increased to 71.89 %
- Gross NPA improved to 2.28 % as on 30.06.2023.
- Net NPA improved to 0.24 % as on 30.06.2023.
- Provision Coverage Ratio improved to 98.37 %.
- Net Profit up by 95.19 % to ₹ 882 Crore.
- Operating profit increased by 55.04% to ₹ 1,863 Crore.
- Net Interest Income increased by 38.80 % to ₹ 2,340 crore.
- Net Interest Margin (NIM) improved to 3.86 % as on 30.06.2023.
- Other Income increased by 98.47 % to ₹ 629 crore.
- Cost to Income Ratio improved to 37.23 %.
- Return on Assets (ROA) improved to 1.33 %.
- Return on Equity (RoE) has improved to 23.73 %.
- CRAR improved to 18.07% of which Tier I is 14.36%.



Profitability

- Net Profit up by 95.19 % to ₹ 882 crore in Q1FY24 on Y-o-Y basis as against ₹452 crore for Q1FY23.
- Operating Profit improved to ₹ 1,863 crore for Q1FY24 as against ₹ 1,202 crore for Q1FY23.
- Net Interest Income (NII) grew by 38.80 % on Y-o-Y basis to ₹ 2,340 crore in Q1FY24 as against ₹1,686 crore for Q1FY23.
- Fee based income increased by 16.63 % on Y-o-Y basis to ₹ 328 crore for Q1FY24.
- Non-Interest Income improved to ₹ 629 crore in Q1FY24 as against ₹ 317 crore for Q1FY23.
- Cost to Income Ratio improved to 37.23 % for Q1FY24 as against 39.99% for Q1FY23.
- Return on Assets (ROA) improved to 1.33 % for Q1FY24 against 0.81 % for Q1FY23.
- Return on Equity (ROE) also improved to 23.73 % for Q1FY24 against 16.75 % for Q1FY23

Advances

- Gross Advances grew by 24.98 % on Y-o-Y basis to ₹ 175,676 crore in Q1FY24 as against ₹ 140,561 crore in Q1FY23.
- RAM (Retail, Agri. & MSME) Business stood at 58.25 % of Gross Advances. Retail advances grew by 24.46 % to ₹ 44,952 crore on Y-o-Y basis. MSME advances grew by 29.16% on Y-o-Y basis to ₹ 33,740 crore.

Capital Adequacy:

- Total Basel III Capital adequacy ratio improved to 18.07% with Common Equity Tier 1 ratio of 14.36% for Q1FY24.

Asset quality:

- Gross NPA improved to 2.28 % as on 30.06.2023 against 3.74 % as on 30.06.2022. The same was 2.47 % as on 31.03.2023.
- Net NPA improved to 0.24 % as on 30.06.2023 against 0.88 % as on 30.06.2022. The same was 0.25 % as on 31.03.2023.
- Provision Coverage ratio improved to 98.37 % as on 30.06.2023 as against 95.04 % as on 30.06.2022. The same was 98.28 % as on 31.03.2023.



Top Line Business

(₹ in crore)

Particulars	As on		Growth (%)
	Jun 22	Jun 23	Y-o-Y
Total Business	336,470	420,041	24.84
Deposits	195,909	244,365	24.73
of which CASA	109,857	124,547	13.37
CASA Share (%) to Total Deposit	56.08	50.97	-
Gross Advances	140,561	175,676	24.98

Profitability

(₹ in crore)

Particulars	Quarter Ended			Change (%)
	Jun 22	Mar23	Jun 23	Y-o-Y
Total Income	3,774	5,317	5,417	43.53
Total Expenses	2,573	3,462	3,554	38.16
Operating Profit	1,202	1,855	1,863	55.04
Provisions & Cont. other than taxes	548	945	776	41.52
Profit before tax	653	911	1,087	66.39
Tax Expense	201	71	205	1.78
Net Profit	452	840	882	95.19

Balance Sheet

(₹ in crore)

LIABILITIES	As on	
	Jun 22	Jun 23
Capital	6,731	7,081
Reserves and Surplus	7,606	10,411
Deposits	195,909	244,365
Borrowings	19,316	6,618
Other Liabilities & Provisions	5,493	6,278
TOTAL	235,056	274,754
ASSETS		
Cash and Balances with Reserve Bank of India	13,761	21,172
Balances with Banks and Money at Call & Short Notice	294	566
Investments	73,823	72,035
Advances (Net)	136,496	172,083
Fixed Assets	2,193	2,143
Other Assets	8,488	6,754
TOTAL	235,056	274,754

A presentation for investor is being separately placed on the Bank's website www.bankofmaharashtra.in