



Date: 10 Feb 2016

Bank of Maharashtra Net Profit jumps by 55.59%

Shri S. Muhnot, Chairman & Managing Director, Bank of Maharashtra announced the Q3 Financial Results of FY 2015-16 along with Shri R. Athmaram & Shri R. K. Gupta, Executive Directors of the Bank.

Net Profit for the quarter ended Dec'15 increased to Rs 89.06 Cr. as against Rs. 57.24 Cr. in corresponding period of previous year. The Net profit for quarter ended Sept'15 was Rs 72.03 Crore.

The Operating Profit for 9 months ended Dec'15 shows an increase of 5.19% (Y-o-Y) from Rs. 1678.70 Cr. in Dec'14 to Rs. 1765.84 Cr in spite of slow economic conditions. Operating profit in Q3 of FY 2015-16 was Rs. 541.90 Crore.

Net Interest Income (NII) for 9 months ended Dec'15 increased by 2.06% from Rs. 2903.82 Cr to Rs. 2963.75 Cr.

Banks total business increased by Rs. 21922.22 Crore (10.31%) on Y-o-Y basis. Gross advances have gone up by 12.06 % (Rs 11219.14 Crore) on Y-o-Y basis

The CASA Deposits have grown by 10.17% with a rise of Rs. 4222.92 Cr. to a level of 45764.33 constituting 35.11 % of total deposit.

The cost of Deposit for 9 months is reduced on Y-o-Y basis from 7.05 % in Dec'14 to 6.80%.

Agriculture Advances and MSME Advances show Y-o-Y increase of 11.91% and 4.25 % and stood at Rs. 16775.75 Cr. and Rs. 15488.76 Cr. respectively.

Shri Muhnot explained that due to adverse economic conditions, Net NPA stood at 5.52% and Gross NPA at 7.97 %. In spite of slow economic condition Gross NPA percentage contained at 7.97%. On Q-o-Q basis Net NPA has come down from **5.59%** in Sept'15 by 7 bps.

Bank's Capital Adequacy Ratio (CRAR) under BASEL III stands comfortable at 11.50%.

As a result of these financial results, Bank's share price closed high by 8.71%.