



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, 2024

Results at a Glance

Quarter ended 30th June, 2024 vis-a-vis Quarter ended 30th June, 2023

- Total Business grew by 13.43% to ₹ 476,447 crore.
- Total Deposits up by 9.43% to ₹ 267,416 crore.
- CASA stood at level of 49.86% of Total Deposit.
- Gross Advances increased by 18.99% to ₹ 209,031 crore.
- CD Ratio increased to 78.17%
- Gross NPA improved to 1.85% as on 30.06.2024.
- Net NPA improved to 0.20% as on 30.06.2024.
- Provision Coverage Ratio is 98.36%.
- Net Profit up by 46.64% to ₹ 1,293 Crore.
- Operating profit increased by 23.14% to ₹ 2,294 Crore.
- Net Interest Income increased by 19.63% to ₹ 2,799 crore.
- Net Interest Margin (NIM) improved to 3.97% as on 30.06.2024.
- Other Income increased by 42.16% to ₹ 894 crore.
- Cost to Income Ratio stood at 37.87%.
- Return on Assets (ROA) improved to 1.72%.
- Return on Equity (RoE) has improved to 27.62%.
- CRAR improved to 17.04% of which Tier I is 13.40%.



Profitability

- Net Profit up by 46.64% to ₹ 1,293 crore in Q1FY25 on Y-o-Y basis as against ₹ 882 crore for Q1FY24.
- Operating Profit improved to ₹ 2,294 crore for Q1FY25 as against ₹ 1,863 crore for Q1FY24.
- Net Interest Income (NII) grew by 19.63% on Y-o-Y basis to ₹ 2,799 crore in Q1FY25 as against ₹ 2,340 crore for Q1FY24.
- Fee based income increased by 12.15% on Y-o-Y basis to ₹ 368 crore for Q1FY25.
- Non-Interest Income improved to ₹ 894 crore in Q1FY25 as against ₹ 629 crore for Q1FY24.
- Cost to Income Ratio stood at 37.87% for Q1FY25 as against 37.23 % for Q1FY25.
- Return on Assets (ROA) improved to 1.72% for Q1FY25 as against 1.33% for Q1FY24.
- Return on Equity (ROE) also improved to 27.62% for Q1FY25 against 23.73% for Q1FY24.

Advances

- Gross Advances grew by 18.99% on Y-o-Y basis to ₹ 209,031 crore in Q1FY25 as against ₹ 175,676 crore in Q1FY24.
- RAM (Retail, Agri. & MSME) Business improved to 61.05% of Gross Advances. Retail advances grew by 18.26% to ₹ 53,161 crore on Y-o-Y basis. MSME advances grew by 26.15% on Y-o-Y basis to ₹ 42,561 crore.

Capital Adequacy:

- Total Basel III Capital adequacy ratio improved to 17.04% with Common Equity Tier1 ratio of 12.20% for Q1FY25.

Asset quality:

- Gross NPA improved to 1.85% as on 30.06.2024 against 2.28% as on 30.06.2023. The same was 1.88% as on 31.03.2024.
- Net NPA improved to 0.20% as on 30.06.2024 against 0.24% as on 30.06.2023. The same was 0.20 % as on 31.03.2024.
- Provision Coverage ratio stood at 98.36% as on 30.06.2024 as against 98.37% as on 30.06.2023. The same was 98.34% as on 31.03.2024.



Top Line Business

(₹ in crore)

Particulars	As on		Growth (%)
	Jun 23	Jun 24	Y-o-Y
Total Business	420,041	476,447	13.43
Deposits	244,365	267,416	9.43
of which CASA	124,547	133,334	7.06
CASA Share (%) to Total Deposit	50.97	49.86	
Gross Advances	175,676	209,031	18.99

Profitability

(₹ in crore)

Particulars	Quarter Ended			Change (%)
	Jun 23	Mar 24	Jun 24	Y-o-Y
Total Income	5,417	6,488	6,769	24.94
Total Expenses	3,554	4,278	4,475	25.89
Operating Profit	1,863	2,210	2,294	23.14
Provisions & Cont. other than taxes	776	943	951	22.47
Profit before tax	1,087	1,267	1,343	23.61
Tax Expense	205	49	50	(75.45)
Net Profit	882	1,218	1,293	46.64

Balance Sheet

(₹ in crore)

LIABILITIES	As on	
	Jun 23	Jun 24
Capital	7,081	7,081
Reserves and Surplus	10,411	14,083
Deposits	244,365	267,416
Borrowings	6,618	9,448
Other Liabilities & Provisions	6,277	7,204
TOTAL	274,754	305,232
ASSETS		
Cash and Balances with Reserve Bank of India	21,172	14,350
Balances with Banks and Money at Call & Short Notice	566	142
Investments	72,035	76,374
Advances (Net)	172,083	205,573
Fixed Assets	2,143	2,245
Other Assets	6,755	6,548
TOTAL	274,754	305,232

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