



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



Corporate Communications & Investor
Relations
Head Office: LOKMANGAL,
SHIVAJINAGAR, PUNE-5

PRESS RELEASE

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FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st Mar 2023

RESULTS AT A GLANCE

Quarter 31st Mar 2022 vis a vis Quarter 31st Mar 2023

- Total Business grew by 21.23 % to ₹ 4,09,202 crore.
- Total Deposits increased by 15.71 % to ₹ 2,34,083 crore.
- Gross Advances increased by 29.49 % to ₹ 1,75,120 crore.
- Credit - Deposit (CD) Ratio improved to 74.81 %.
- Gross NPA declined to 2.47 % as on 31.03.2023.
- Net NPA reduced to 0.25 % as on 31.03.2023.
- Provision Coverage Ratio improved to 98.28 %.
- Net Profit increased by 136.48 % to ₹ 840 crore as on 31.03.2023
- Operating profit grew by 57.36 % to Rs. 1,855 crore .
- Net Interest Income increased by 35.66 % to Rs. 2,187 crore.
- Net Interest Margin (NIM) improved to 3.78 % as on 31.03.2023.
- Cost to Income Ratio improved to 38.34 %.
- Return on Assets (ROA) improved to 1.32 % for Q4 FY23.
- Return on Equity (ROE) improved to 26.32 %.
- CRAR improved to 18.14% of which Tier I is 14.25%.

Profitability (Quarter Ended Mar 31st, 2023)

- Net Profit increased by 136.48 % to ₹ 840 crore in Q4FY23 on Y-o-Y basis as against ₹ 355 crore for Q4FY22. The same is increased by 8.39 % on a Q-o-Q sequential basis.
- Operating Profit has shown a growth of 57.36 % on Y-o-Y basis to ₹ 1,855 crore for Q4FY23 as against ₹ 1,179 crore for Q4FY22. The same has improved by 17.40 % on a Q-o-Q basis.
- Net Interest Income (NII) grew by 35.66 % on Y-o-Y basis to ₹ 2,187 crore in Q4FY23 as against ₹ 1,612 crore for Q4FY22. The same is increased by 10.47 % on a Q-o-Q sequential basis.
- Net Revenues (Net Interest income plus other income) for Q4FY23 improved by 40.98 % from ₹ 2,134 crore for Q4FY22 to ₹ 3,009 crore for Q4FY23. The same is increased by 14.82 % on a Q-o-Q sequential basis.
- Cost to Income Ratio improved to 38.34 % for Q4FY23 as against 44.76% for Q4FY22. The same was 39.69% for the quarter ended 31.12.2022.
- Return on Assets (ROA) improved to 1.32 % for Q4FY23 against 0.65% for Q4FY22 and 1.30% for Q3FY23.
- Return on Equity (ROE) also improved to 26.32 % for Q4FY23 against 13.96% for Q4FY22 and 24.41% for Q3FY23.

Profitability (Year Ended Mar 31st, 2023)

- Net Profit increased by 125.96 % to ₹ 2,602 crore in on Y-o-Y basis against ₹ 1,152 crore for the year ended 31.03.2022.
- Operating Profit has shown a growth of 25.81 % to ₹ 6,099 crore on Y-o-Y basis against ₹ 4,848 crore for the year ended 31.03.2022 .
- Net Interest Income (NII) grew by 28.07 % on Y-o-Y basis to ₹ 7,741 crore for the year ended 31.03.2023 as against ₹ 6,044 crore for the year ended 31.03.2022.
- Fee based income increased by 6.14 % on Y-o-Y basis to ₹ 1,309 crore for the year ended 31.03.2023.
- Cost to Income Ratio improved to 39.14 % for the year ended 31.03.2023 as against 44.26% for the year ended 31.03.2022.

- Return on Assets (ROA) improved to 1.10 % for the year ended 31.03.2023 against 0.55% for the year ended 31.03.2022.
- Return on Equity (ROE) also improved to 20.38 % for the year ended 31.03.2023 against 11.45% for the year ended 31.03.2022.

Assets & Liabilities (As on March 31st, 2023)

- Total Business grew by 21.23 % on Y-o-Y basis to ₹ 4,09,202 crore.
- Total Deposits increased by 15.71 % on Y-o-Y basis to ₹ 2,34,083 crore.
- Gross Advances grew by 29.49 % on Y-o-Y basis to ₹ 1,75,120 crore.
- Net Advances grew by 30.53 % on Y-o-Y basis to ₹ 1,71,221 crore.
- RAM (Retail, Agri. & MSME) Business grew by 24.06 % on Y-o-Y basis. Retail advances grew by 22.61 % to ₹ 43,433 crore on Y-o-Y basis. MSME advances grew by 26.50 % on Y-o-Y basis to ₹ 33,244 crore.

Capital Adequacy: (As on March 31st, 2023)

- Total Basel III Capital adequacy ratio improved to 18.14% with Common Equity Tier 1 ratio of 14.25 %.
- During the year ended on 31st Mar 2023, the Bank has raised Tier I Capital of ₹ 1,590 crore and Tier II capital of ₹ 348 crore.

Asset quality: (As on March 31st, 2023)

- Gross NPA declined to 2.47 % as on 31.03.2023 against 3.94 % as on 31.03.2022. The same was 2.94 % as on 31.12.2022.
- Net NPA declined to 0.25 % as on 31.03.2023 against 0.97% as on 31.03.2022. The same was 0.47 % as on 31.12.2022.
- Provision Coverage ratio improved to 98.28 % as on 31.03.2023 as against 94.79% as on 31.03.2022. The same was 97.18 % as on 31.12.2022.
- Bank holds cumulative Covid-19 provision of ₹ 1,200 crore as on 31st Mar 2023.



A presentation for investor is being separately placed on the Banks website www.bankofmaharashtra.in

Top Line Business

(₹ in crore)

Particulars	As on		Growth (%)
	Mar'22	Mar'23	Y-o-Y
Total Business	3,37,534	4,09,202	21.23
Deposits	2,02,294	2,34,083	15.71
of which CASA	1,17,035	1,24,961	6.77
CASA Share (%) to Total Deposit	57.85	53.38	
Gross Advances	1,35,240	1,75,120	29.49

Profitability

(₹ in crore)

Particulars	Quarter Ended			Change	
	Mar 22	Dec 22	Mar 23	Y-o-Y	Q-o-Q
Total Income	3,949	4,770	5,317	34.66	11.48
Total Expenses	2,770	3,189	3,462	25.00	8.54
Operating Profit	1,179	1,580	1,855	57.36	17.40
Provisions & Cont. other than taxes	365	582	945	158.57	62.36
Tax Expenses	458	223	71	(84.62)	(68.44)
Net Profit	355	775	840	136.48	8.39

Balance Sheet

(₹ in crore)

LIABILITIES	As on	
	Mar 22	Mar 23
Capital	6,731	6,731
Reserves and Surplus	7,154	8,880
Deposits	2,02,294	2,34,083
Borrowings	7,747	10,765
Other Liabilities & Provisions	6,685	7,192
TOTAL	2,30,611	2,67,651
ASSETS		
Cash and Balances with Reserve Bank of India	19,722	18,508
Balances with Banks and Money at Call & Short Notice	194	21
Investments	68,590	68,867
Advances (Net)	1,31,170	1,71,221
Fixed Assets	2,242	2,157
Other Assets	8,693	6,877
TOTAL	2,30,611	2,67,651