



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



AX1/ISD/STEX/64/2024-25

Date: 15th July, 2024

The General Manager Department of Corporate Services, BSE Ltd., P.J Towers, Dalal Street, Fort, Mumbai-400 001	The Vice President Listing Department, National Stock Exchange of India Ltd., Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai-400 051
BSE Scrip Code: 532525	NSE Scrip Code: MAHABANK

Dear Sir/ Madam,

Sub: Press Release on Performance of the Bank for the Quarter ended 30th June, 2024

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find herewith the enclosed copy of Press Release with regard to the Financial Results of the Bank for the Quarter ended 30th June, 2024.

A copy of the Press release is also uploaded on the Bank's website i.e. www.bankofmaharashtra.in

Kindly take the same on your records.

Thanking you.

Yours faithfully,
For Bank of Maharashtra

(V P Srivastava)
Chief Financial Officer

Encl: As above



PRESS RELEASE

Date: 15th July, 2024

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 Q1FY24.

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