

PRESS RELEASE

BANK OF MAHARASHTRA ANNOUNCES FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2019

Pune, 20th January 2020: The Board of Directors of Bank of Maharashtra has approved the Bank's results for the quarter and nine months ended December 31, 2019, at its meeting held at Head Office, Pune on Monday, January 20, 2020. The accounts were subject to "Limited Review" by the statutory auditors of the Bank.

PROFITABILITY (Q3 FY 20 Vs Q3 FY 19)

- Operating profit of the Bank grew to Rs. 842 crore showing a robust growth of 95%.
- Net profit of the Bank increased to Rs. 135 crore as against loss of Rs. 3764 crores on Y-o-Y basis supported by increase in net interest income, robust recovery and control on expenses.
- Interest income increased to Rs. 3016 crore showing a growth of 14%.
- Net Interest Income (NII) increased to Rs 1186 crore showing an increase of 36%.
- Non-interest income grew to Rs 442 crore showing an increase of 8%.
- Cost of Deposit decreased to 4.81% as against 5.01%.
- NIM of the Bank rose to 2.86% as compared to 2.41%.
- Cost to income ratio improved to 48 % in Q3 FY' 20 from 66 % in Q3 FY 19.

NINE – MONTHS PROFITABILITY (9M FY 20 Vs 9M FY 19)

- Operating profit of the Bank increased to Rs.2252 crore showing a healthy growth of 33%.
- Net profit of the Bank increased to Rs. 331 crore as against loss of Rs.4856 crore.
- Interest income increased to Rs. 8689 crore showing a growth of 7.61%.
- Net Interest Income (NII) grew to Rs 3256 crore showing growth of 19.12%.
- Non-interest income increased to Rs 1257 crore showing growth of 8.21%.
- Net Interest Margin increased to 2.68% as against 2.50%.

BUSINESS (Y-o-Y)

- Total business of the Bank grew to Rs. 235867 crore as on 31.12.2019 showing a growth of 4.55%.
- Total deposits increased to Rs. 141986 crore registering a growth of 4.4%.
- CASA deposits stood at Rs. 68246 crore as on 31.12.2019, showing an increase of 7.04%.
- Share of CASA to total deposits increased to 48.07% as on 31.12.2019 as compared to 46.88% as on 31.12.2018.
- Gross Advances stood at Rs. 93882 crore as on 31.12.2019.

- Retail, Agriculture and MSME business increased to 57% of total advances as on 31.12.2019 from 54%.

ASSET QUALITY

- Gross NPA stood at Rs.15746 crore (16.77%) as on 31.12.2019, as against Rs.15509 crore (17.31%) as on 31.12.2018. (16.86% as on 30.09.2019)
- Net NPA stood at Rs.4507 crore (5.46%) as on 31.12.2019, as against Rs.4647 crore (5.91%) as on 31.12.2018. (5.48% as on 30.09.2019)
- Bank has maintained healthy Provision Coverage Ratio of 82.63% as on 31st Dec, 2019.

CAPITAL ADEQUACY

- Capital Adequacy Ratio increased to 11.21% as on 31st Dec 2019 against 11.049% as on 31st Dec 2018.(11.83 % as on 30.09.2019)
- Tier I Ratio stands at 9.44% as on 31st Dec 2019. (10.01% as on 30.09.2019)

PHOTO CAPTION:

Shri A S Rajeev, Managing Director & Chief Executive Officer, Bank of Maharashtra announcing the Financial Results for the third Quarter FY 2019-20 during Press Conference held on 20.01.2020 at Head Office, Pune



Seen in photo (L-R): Shri V P Shrivastava, Chief Accounts Officer and General Manager, Shri A C Rout, Executive Director, Shri A S Rajeev, Managing Director & Chief Executive Officer and Shri Hemant Tamta, Executive Director