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Bank of Maharashtra  
भारत सरकार का उद्यम  
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**PRESS RELEASE**

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**FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30<sup>th</sup> SEPTEMBER, 2024**

**RESULTS AT A GLANCE**

**Quarter 30<sup>th</sup> September, 2024 vis-à-vis Quarter 30<sup>th</sup> September, 2023**

- Total Business grew by 16.90% to ₹ 493,793 crore.
- Total Deposits increased by 15.46% to ₹ 276,289 crore.
- Gross Advances increased by 18.78% to ₹ 217,504 crore.
- Credit - Deposit (CD) Ratio improved to 78.72%.
- Gross NPA declined to 1.84% as on 30.09.2024.
- Net NPA declined to 0.20% as on 30.09.2024.
- Provision Coverage Ratio stood at 98.31%.
- Net Profit increased by 44.25% to ₹ 1,327 crore.
- Operating profit grew by 14.66% to ₹ 2,202 crore.
- Net Interest Income increased by 15.41% to ₹ 2,807 crore.
- Net Interest Margin (NIM) improved to 3.98%.
- Cost to Income Ratio stood at 38.81%.
- Return on Assets (ROA) improved to 1.74%.
- Return on Equity (ROE) improved to 26.01%.
- CRAR stood at 17.26% of which Tier I is 13.13%.

### **Profitability (Quarter Ended September 30<sup>th</sup> ,2024)**

- Net Profit increased by 44.25% to ₹ 1,327 crore in Q2FY24 on Y-o-Y basis as against ₹ 920 crore for Q2FY23.
- Operating Profit has shown a growth of 14.66% on Y-o-Y basis to ₹ 2,202 crore for Q2FY24 as against ₹ 1,920 crore for Q2FY23.
- Net Interest Income (NII) grew by 15.41% on Y-o-Y basis to ₹ 2,807 crore in Q2FY24 as against ₹ 2,432 crore for Q2FY23.
- Net Revenues (Net Interest income plus other income) for Q2FY24 improved by 16.10 % to ₹ 3,599 crore for Q2FY24 as against ₹ 3,100 crore for Q2FY23.
- Cost to Income Ratio stood at 38.81% for Q2FY24 as against 38.04% for Q2FY23. The same was 37.87% for the quarter ended 30.06.2024.
- Return on Assets (ROA) improved to 1.74% for Q2FY24 against 1.37% for Q2FY23 and 1.72% for Q1FY24.
- Return on Equity (ROE) also improved to 26.01% for Q2FY24 against 23.25% for Q2FY23.

### **Profitability (Half Year Ended September 30<sup>th</sup> , 2024)**

- Net Profit increased by ₹ 818 crore to ₹ 2620 crore on Y-o-Y basis against ₹ 1,802 crore for the half year ended 30.09.2023.
- Operating Profit has shown a growth of 18.83% to ₹4496 crore on Y-o-Y basis against ₹ 3,784 crore for the half year ended 30.09.2023.
- Net Interest Income (NII) grew by 17.48% on Y-o-Y basis to ₹ 5,606 crore for the half year ended 30.09.2024 as against ₹ 4,772 crore for the half year ended 30.09.2023.
- Fee based income increased by 14.30% on Y-o-Y basis to ₹ 808 crore for the half year ended 30.09.2024.
- Cost to Income Ratio stood at 38.34% for the half year ended 30.09.2024 as against 37.65% for the half year ended 30.09.2023.
- Return on Assets (ROA) improved to 1.73% for the half year ended 30.09.2024 as against 1.35% for the half year ended 30.09.2023.
- Return on Equity (ROE) also improved to 25.68% for the half year ended 30.09.2024 against 23.31% for the half year ended 30.09.2023.

### **Assets & Liabilities (As on September 30<sup>th</sup>, 2024)**

- Total Business grew by 16.90% on Y-o-Y basis to ₹ 493,793 crore.
- Total Deposits increased by 15.46% on Y-o-Y basis to ₹ 276,289 crore.
- Gross Advances grew by 18.78% on Y-o-Y basis to ₹ 217,504 crore.
- RAM (Retail, Agri. & MSME) Business grew by 25.96% on Y-o-Y basis.
- Retail advances, MSME advances, Agriculture advances has grown by 22.53%, 33.86%, & 24.96% respectively.

### **Capital Adequacy: (As on September 30<sup>th</sup>, 2024)**

- Total Basel III Capital adequacy ratio improved to 17.26% with Common Equity Tier 1(CET1) ratio of 11.97%.

### **Asset quality: (As on September 30<sup>th</sup>, 2024)**

- Gross NPA declined to 1.84% as on 30.09.2024 against 2.19% as on 30.09.2023. The same was 1.85 % as on 30.06.2024.
- Net NPA declined to 0.20% as on 30.09.2024 against 0.23% as on 30.09.2023. The same was 0.20% as on 30.06.2024.
- Provision Coverage ratio stood at 98.31% as on 30.09.2024 as against 98.40% as on 30.09.2023. The same was 98.36 % as on 30.06.2024.
- Bank holds cumulative Covid-19 provision of ₹ 1200 crore as on 30<sup>th</sup> September 2024.

A presentation for investor is being separately placed on the Bank's website [www.bankofmaharashtra.in](http://www.bankofmaharashtra.in)

**Top Line Business****(₹ in crore)**

Particulars	As on		Growth (%)
	Sep 23	Sep 24	Y-o-Y
Total Business	422,420	493,793	16.90
Deposits	239,298	276,289	15.46
of which CASA	121,337	136,174	12.23
CASA Share (%) to Total Deposit	50.71	49.29	
Gross Advances	183,122	217,504	18.78

**Profitability****(₹ in crore)**

Particulars	Quarter Ended			Change (%)
	Sep 23	Jun 24	Sep 24	Y-o-Y
Total Income	5,736	6,769	6,809	18.72
Total Expenses	3,815	4,474	4,607	20.76
Operating Profit	1,920	2,294	2,202	14.66
Provisions & Cont. other than taxes	985	950	822	(16.52)
Profit before tax	936	1,344	1,380	47.48
Tax Expense	16	50	53	235.10
Net Profit	920	1,293	1,327	44.25

**Balance Sheet****(₹ in crore)**

<i>LIABILITIES</i>	As on	
	Sep 23	Sep 24
Capital	7,081	7,081
Reserves and Surplus	11,331	15,605
Deposits	239,298	276,289
Borrowings	8,654	10,482
Other Liabilities & Provisions	6,820	7,518
TOTAL	<b>273,184</b>	<b>316,975</b>
<i>ASSETS</i>		
Cash and Balances with Reserve Bank of India	14,221	16,574
Balances with Banks and Money at Call & Short Notice	543	22
Investments	70,179	77,816
Advances (Net)	179,515	213,927
Fixed Assets	2,145	2,379
Other Assets	6,582	6,258
TOTAL	<b>273,184</b>	<b>316,975</b>