



BoM Net up by 65.32% in Q2
Posts Net Profit of ` 306.47 cr in H1

Shri Narendra Singh, Chairman and Managing Director, Bank of Maharashtra, announced the performance highlights of the Bank immediately after the adoption of financial results for Quarter/ Half Year ended 30th September 2012 by the Board of Directors.

Highlights:

- ↑ **Net Profit** up by **37.76%** to ` **306.47 crore** in **H1**
- ↑ **Net Profit** up by **65.32%** to ` **166.01 crore** in **Q2**
- ↑ **Total Business** up by **25.81%** to reach the level of ` **1,51,320 crore**
- ↑ **Deposits** up by **24.74%**
- ↑ **Advances** up by **27.25%**
- ↑ **Total Income** up by **23.62%** to ` **4651.39 crore** in **H1**
- ↑ **Total Income** up by **25.15%** to ` **2434.09 crore** in **Q2**
- ↑ **Non-Interest Income** up by **22.53%** to ` **177.20 crore** in **Q2**
- ⇒ **NIM** at **2.99%** in **Q2**
- ↓ **Gross NPAs** reduced to **2%** from **2.15%** as at **30.09.11**.
- ↓ **Net NPA** reduced to **0.88%** from **0.97%** as on **30.06.12**

Results at a glance – H1, FY 2012-13

Net Profit for Half Year ended Sept '12 **increased by 37.76% to ` 306.47 crore** as compared to ` 222.46 crore for Half Year ended Sept '11

Operating Profit for Half Year ended Sept '12 **increased to ` 913.09 crore** compared to ` 839.91 crore for Half Year ended Sept '11 with a **growth rate of 8.71%**

Total Income increased by ` **888.75 crore** at the rate **23.62%** over Half Year ended Sept '11

Interest Spread for Half Year ended Sept '12 increased to ` **1370.03 crore** recording a **growth rate of 11.89%** over Half Year ended Sept '11.

Inspite of adverse economic conditions and pressure on the margins, **Net Interest Margin (NIM)** was recorded at **2.95%** for Half Year ended Sept '12.

The **Yield on advances improved to 11.43%** as compared to 11.21% for Sept 11.

The **Gross NPA ratio reduced to 2.00%** as at September 2012 from 2.15% as at Sept 2011.

Net NPA ratio sequentially came down from 0.97% as at 30.06.2012 **to 0.88%** as at 30.09.2012.

Healthy CASA deposits share in total deposits at **37.44%**.

Business per employee improved to ` **10.99 Crore** from ` 8.61 cr a year ago.



Results at a Glance - Q2, 2012-13

Net Profit for Q2 of FY2012-13 is at ` **166.01 crore** as against ` 100.42 crore for Q2 of FY2011-12 registering a **growth rate of 65.32%**.

Operating Profit for Q2 increased to ` **472.88 crore** as against ` 425.04 crore for Q2 of FY2011-12 recording a **growth of 11.26%**.

Total Income increased by ` 489.08 crore to ` **2434.09 crore** recording **growth rate of 25.15%** over Sept 11[Q2].

Interest Spread for Q2 increased to ` **718.94 crore** recording a growth rate of 13.56% over Sept 11 [Q2]

Net Interest Margin (NIM) for Q2 stood at **2.99%**.

The **Yield on advances** increased to **11.67%** compared to 11.54% for Sept 11[Q2]

Performance Highlights:

Business Growth:

a. **Total Business:** Total Business of the Bank as on 30.09.2012 stood at ` **1,51,320.02 crore**. The total business increased by ` 31039.08 crore (**+25.81%**) to ` 1,51,320.02 crore from ` 120280.94 crore on 30.09.2011.

b. **Deposits: Total Deposits** of the Bank increased by ` 17165.65 crore to ` **86,541.58 crore** as on 30.09.2012 from ` 69,375.93 crore as on 30.09.2011 recording a **growth of 24.74%** on y-o-y basis.

The **share of CASA deposits stood at 37.44%** as at 30.09.2012.

c. Advances:

➤ The y-o-y **growth in Advances was 27.25%** from ` 50,905.01 crore as on 30.09.2011 to ` **68,778.44 crore** as on 30.09.2012.

➤ The Credit Deposit ratio stood at 74.85%.

➤ **Priority Sector Credit** stood at ` **21162.18 crore** at the end of September '12 recording a growth of 21.24% over September '11.

➤ **Agricultural advances** of the Bank stood at ` **7080.35 crore** as at the end of Sept '12 as against ` 5311.62 crore as at Sept 11, showing a **growth of 33.30%**.

- d. **Business per employee** has gone up from ` 8.61 crore as at 30.09.2011 to ` **10.99 crore** as at 30.09.2012
- e. **Business per Branch** has improved from ` 76.91 crore as at 30.09.2011 to ` **92.38 crore** as at 30.09.2012.

Income:

- a. **Total Income:** The total income of the Bank was at ` 4651.39 crore for the H1 of FY 2012-13 as compared to ` 3762.64 crore for the H1 of FY 2011-12 showing an increase of ` 888.75 crore [+23.62%] on y-o-y basis.

During Q2 of 2012-13, the total income stood at ` 2434.09 crore in comparison with ` 1945.01 crore in Q2 of previous fiscal showing an increase of ` 489.08 crore [+25.15%].

- b. **Net Interest Income:** The Net interest income increased by ` 145.57 crore from ` 1224.46 crore in the H1 of FY 2011-12 to ` 1370.03 crore in the H1 of FY 2012-13, recording an increase of 11.89% on y-o-y basis. The Net interest Margin (NIM) works out to 2.95%.

As compared to Q2 of 2011-12, the Net interest income increased by ` 85.86 crore from ` 633.08 crore to reach ` 718.94 crore [+13.56%] during Q2 of 2012-13.

- c. **Non-Interest Income:** The non-interest income increased to ` 356 crore (+11.92%) as compared to ` 318.09 crore in Half Year ended Sept 2011.

In Q2 of FY13 non-interest income increased by 22.53% to ` 177.20 cr from 144.62 crore in Q2 of FY12.

Asset Quality & Recovery:

1. **NPA: Gross NPA ratio reduced to 2.00%** as on 30.09.2012 from 2.15% as on 30.09.2011. **Net NPA ratio reduced to 0.88%** at the end of Sept 12 from 0.97% as on 30.06.2012.
2. **Cash Recovery:** The Bank effected cash recovery and upgradation of NPAs of ` 168.74 crore during the Half Year ended 30.09.2012.
3. **Provision Coverage:** The NPA provision coverage ratio stood at 80.13% as at 30.09.2012.

Capital:

Capital Adequacy Ratio: The Capital Adequacy Ratio under Basel II norms was at 10.75% as on 30.09.2012 against the regulatory required level of 9%. Capital Adequacy Ratio under Basel I as on 30.09.2012 was 9.78%.

Networth: The Networth of the Bank stood at ` 4008.27 crore as at 30.09.2012 as compared to ` 2936.29 crore as at 30.09.2011.

Earnings Per Share: The Earnings per Share has gone up to ` 2.56 for Q2, 2012-13 from ` 2.08 for Q2 of the previous year.

Book Value Per Share: The BVPS was at Rs 58.02 as at 30.09.2012 as compared to ` 48.75 as at 30.09.2011.

Productivity Ratios:

Return on Assets: The RoA for half year ended September 2012 increased to 0.66% from 0.58% a year ago.

For Q2, RoA improved to 0.69% in 2012-13 from 0.51% in 2011-12.

Yield on Advances: Yield on advances increased to 11.43% p.a. for Half Year ended Sept '12 as compared to 11.21% in the Half Year ended Sept '11.



Awards & Accolades

- Won the Best Public Sector Bank award for 2011-12 under the category Asset Quality by Dun & Bradstreet-Polaris Financial Technology
- Awarded the Best Banker – Customer Friendliness for 2012 by The Sunday Standard
- National Vigilance Excellence Award 2012 for the Best Case Study by Vigilance Study Circle Hyderabad.
- Second Award for the Best Case Study by the Vigilance Study Circle (Mumbai Chapter).

Achievements

- Crossed the milestone business level of ₹1,50,000 cr
- Opened 49 branches in first half year of the Fiscal 2012-13 taking total number of branch outlets to 1638
- Opened 24 new branches in rural areas fostering financial inclusion.
- Opened Second ATM Gallery in Pune with Coin Vending Machine, Cheque Deposit Machine and Self Update Passbook facility.
- Instituted “Mahabank Merit Scholarship” for students. 309 students across the country were awarded the scholarship for 2012.
- Under sanitation improvement programme provided grant to 551 Government Primary Schools.
- Launched sale of Gold Coins through designated branches
- Introduced Mahasuvarna RD scheme for purchase of gold coins.



Financial Indicators - I (Half Year ended 30.09.2011 & 30.09.2012)

[₹ in crore]

	30.09.11 [HY]	30.09.12 [HY]	Growth y-o-y	
			Abs.	% age
Net Profit	222.46	306.47	84.01	37.76
Operating Profit	839.91	913.09	73.18	8.71
Total Income	3762.64	4651.39	888.75	23.62
Interest Income	3444.55	4295.39	850.84	24.70
Interest spread	1224.46	1370.03	145.57	11.89
Non Interest Income	318.09	356.00	37.91	11.92
Cost of Deposits	6.17	6.75		
Yield on Advances	11.21	11.43		
NIM	3.21	2.95		

Financial Indicators- II (for the Q2 ended 30.09.2011 & 30.09.2012)

[₹ in crore]

	30.09.'11 [Q2]	30.09.'12 [Q2]	Growth y-o-y	
			Abs	% age
Net Profit	100.42	166.01	65.59	65.32
Operating Profit	425.04	472.88	47.84	11.26
Total Income	1945.01	2434.09	489.08	25.15
Interest Income	1800.39	2256.89	456.50	25.36
Non-Int. income	144.62	177.20	32.58	22.53
Interest spread	633.08	718.94	85.86	13.56
Cost of Deposit	6.34	6.81		
Yield on Advances	11.54	11.67		
NIM	3.24	2.99		



[` in Crore]

	As At		Y-o-Y	
	30.09.2011	30.09.2012	Growth Abs	% age
Deposits	69376	86542	17166	24.74
Average Deposits	65941	78783	12842	19.47
Advances	50905	64778	13873	27.25
Average Advances	46535	56460	9925	21.33
Total Business	120281	151320	31039	25.81
Investments	21714	30695	8981	41.36
Average Investments	23213	28315	5102	21.98
CRAR- Under Basel I	10.90	9.78		
- Under Basel II	11.88	10.75		
Gross NPAs (as % to gross advances)	2.15	2.00		
Gross NPA - Absolute	1094.25	1292.45		
Provision Coverage Ratio	85.96	80.13		

Results at a Glance

(` in crore)

Particulars	Quarterly Results			Half- yearly Results		
	Q2-FY13	Q2-FY12	change (%)	H1-FY13	H1-FY12	change (%)
Total Income	2434.09	1945.01	25.15	4651.39	3762.64	23.62
Interest Income	2256.89	1800.39	25.36	4295.39	3444.55	24.70
Interest Expended	1537.95	1167.31	31.75	2925.36	2220.09	31.77
Net Interest Income	718.94	633.08	13.56	1370.03	1224.46	11.89
Non interest Income	177.20	144.62	22.53	356.00	318.09	11.92
Total Expenditure	1961.21	1519.97	29.03	3738.30	2922.73	27.90
Operating Expenditure	423.26	352.66	20.02	812.94	702.64	15.70
Operating Profit	472.88	425.04	11.26	913.09	839.91	8.71
Provision for Taxes (net of DTA)	84.34	46.23	82.44	68.44	115.37	-40.68
Provisions & Contingencies other than taxes	222.53	278.39	-20.07	538.18	502.08	7.19
Net Profit	166.01	100.42	65.32	306.47	222.46	37.76