



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



AX1/ISD/STEX/106/2024-25

Date: 15th October, 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 and Half year ended 30th September, 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 and Half year ended 30th September, 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

(Nehal Rawat)

Company Secretary & Compliance Officer

Encl: As above



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



Head Office, Lokmangal
1501, Shivaji Nagar, Pune 411005
020- 25614324
media@mahabank.co.in

PRESS RELEASE

Date: 15th Oct, 2024

FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER, 2024

RESULTS AT A GLANCE

Quarter 30th September, 2024 vis-à-vis Quarter 30th 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 30th ,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 30th, 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 30th, 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 30th, 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 30th, 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 30th September 2024.

A presentation for investor is being separately placed on the Bank's website 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)**

LIABILITIES	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	273,184	316,975
ASSETS		
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	273,184	316,975