



PRESS RELEASE

Date: 23rd July, 2020

Bank of Maharashtra earned net profit of INR 101 crore for the 1st quarter of FY 2020-21

Results at a Glance

Operating performance:

- Net Profit for Q1 of FY20-21 grew by 24.72% on Y-o-Y basis and 75.47 % on sequential basis to INR 101 crore.
- Operating profit for Q1 of FY20-21 grew by 7.91% on Y-o-Y basis and 19.33% on sequential basis to INR 710 crore.
- Yield on advance for Q1 of FY 20-21 increased by 67 basis points on Y-o-Y basis and 83 basis points on sequential basis to 7.69%
- NII for Q1 of FY20-21 grew by 9.14% on Y-o-Y basis and 6.40% on sequential basis to INR 1087.92 crore

Business Growth:

- Total Business increased to INR 2,49,608 crore as on 30.06.2020 as against INR 2,31,973 crore as on 30.06.2019 showing Y-o-Y growth of 7.60%.
- Bank is maintaining a healthy CASA Ratio of 50%. CASA increased by 13.51% on Y-o-Y basis to Rs.75824 crore.
- Savings deposits grew by 14.45% on Y-o-Y basis to INR 63814 crore.
- Total deposits grew by 10.11% Y-o-Y basis to INR 152987 crore.
- Gross Advances grew by 3.86 % to INR 96,621 crore on Y-o-Y basis as on 30.06.2020
- Retail advances for Q1 of FY20-21 grew by 31.36% on Y-o-Y basis and 6.05% on sequential basis.
- MSME advances for Q1 of FY20-21 grew by 35.92% on Y-o-Y basis and 7.28% on sequential basis.

Capital Position:

- Capital adequacy at 13.21% with Common Equity Tier 1 ratio of 10.23% as on 30.06.2020
- Liquidity Coverage Ratio at 232.33%.

Asset quality:

- Net NPA declined to 4.10% as on 30.06.2020 against 5.98% as on 30.06.2019. The same was 4.77% as on 31.03.2020.
- Gross NPA reduced to 10.93% as on 30.06.2020 against 17.90% as on 30.06.2019. The same was 12.81% as on 31.03.2020
- Provision Coverage ratio improved to 85.62% as on 30.06.2020 as against 81.24% as on 30.06.2019. The same was 83.97% as on 31.03.2020
- In terms of RBI circular dated 17th April, 2020 on Covid-19, Bank has made provision of INR 275 crore in Q1 of FY20-21 towards Covid-19 Regulatory Package Provision and cumulative provision of INR 425 crore as on 30.06.2020 as against regulatory requirement of INR 75 crore @ 10%.



The Board of Directors of Bank of Maharashtra approved the financial results for the quarter ended 30th June, 2020 at its meeting held in Pune on Thursday, 23rd July, 2020.

Profit & Loss Account: Period ended 30th June, 2020

- † Net profit increased to Rs 101 crore for the quarter ended 30.06.2020 as against Net profit of Rs 81 crore for the quarter ended 30.06.2019. The net profit for the quarter ended 31.03.2020 was Rs 58 crore.
- † Operating profit for the quarter ended 30.06.2020 increased to Rs 710 (increase of Rs.52 crore showing growth of 7.84 %) as against Rs 658 crore for the quarter ended 30.06.2019 .Operating profit for the quarter ended 31.03.2020 was Rs 595 crore.
- † Net Interest Income increased to Rs 1,088 crore (Increase of Rs. 91 crore showing growth of 9.14 %) for the quarter ended 30.06.2020 as against Rs 997 crore for the quarter ended 30.06.2019. The same was Rs 1,023 crore for the quarter ended 31.03.2020 and Rs.4279 crore for the year ended 31.03.2020.
- † Yield on advances for the quarter ended 30.06.2020 increased to 7.69 % as against 7.02% for the quarter ended 30.06.2019. The same was 6.86% for the quarter ended 31.03.2020
- † Cost to Income Ratio improved to 51.25 % for the quarter ended 30.06.2020 as compared to 53.50% for the quarter ended 30.06.2019.The same was 57.93% for the quarter ended 31.03.2020

Balance Sheet: As on 30th June, 2020

- † Total business increased to Rs.2,49,608 crore as on 30.06.2020 as against Rs.2,31,973 crore as on 30.06.2019. Total business stood at Rs 2,44,955 crore on 31.03.2020.
- † Total deposits increased to Rs 152987 crore as on 30.06.2020 as against Rs.138941 crore as on 30.06.2019. Total deposit stood at Rs 1,50,066 crore as on 31.03.2020.
- † CASA deposits increased from Rs 66,801 crore as on 30.06.2019 to Rs 75824 crore as on 30.06.2020, registering a growth of Rs 9,023 crore(13.51%) on Y-o-Y basis. The same was Rs 75475 crore as on 31.03.2020. Share of CASA to total deposits stood at 50% as on 30.06.2020



Capital Adequacy

- Capital Adequacy Ratio under Basel III framework stood at 13.21% as on 30.06.2020 as compared to 11.69% as on 30.06.2019.
- CET 1 ratio of 10.23% is well above regulatory minimum.

Asset Quality

- Gross and Net NPA levels as on 30.06.2020 stood at Rs. 10,559 crore (10.93%) and Rs 3,677 crore (4.10%) respectively, as against Rs 16,650 crore (17.90%) and Rs 4,856 crore (5.98%) as on 30.06.2019. Gross and Net NPA were Rs 12152 crore (12.81%) and Rs 4,145 crore (4.77%) respectively as on 31.03.2020.
- Provision Coverage Ratio increased to 85.62% as on 30.06.2020 as against 81.24% as on 30.06.2019. The same was 83.97% as on 31.03.2020. The increase in Provision Coverage Ratio is mainly on account of Covid-19 Provision of Rs 425 crore as on 30.06.2020.

Covid Relief

24% of Customers availed moratorium of term loans as announced by RBI. COVID-19 related loans amounting to Rs 2500 crore were sanctioned during quarter ended 30th June, 2020 in MSME sector. Around 97% of Branches & 89 % of ATM remained operational during this Corona pandemic. Robust protective measures (sanitization, fumigation, protective gears etc) taken up at branches, offices & ATMs. BoM employee donated Rs 5 crore to PM-Cares fund and various State CM Relief Fund. Bank has also undertaken various activities to support Corona warriors by distributing face masks, gloves water bottles, food packets, grocery items etc.

Bank has extended support to customers during this pandemic which inter-alia include the following measures: -

- Moratorium period of 6 (3+3) months of loan/ deferment of interest on CC for the period from 01.03.2020 to 31.08.2020
- GECL (Guaranteed Emergency Credit Line) scheme to provide working capital loan upto 20% of the borrowers total outstanding credit
- AD-HOC LINE OF CREDIT COVID-19 by way of SLC (Stand by Line of Credit)
- COVID19 Mahabank SHG Rahat Yojana
- COVID-19 Mahabank Kisan Rahat Yojana
- Waiver of select service charges in Current and Savings account on account of COVID-1



Topline – Business

(Rs in crore)

Particulars	As on			Growth	
	Jun 19	Mar 20	Jun 20	Y-o-Y	Q-o-Q
Total Business	231973	244955	249608	7.60%	1.90%
Deposits	138941	150066	152987	10.11%	1.95%
of which CASA	66801	75475	75824	13.51%	0.46%
CASA Share (%) to Total Deposit	48.08%	50.29%	49.56%		
Gross Advances	93032	94889	96621	3.86%	1.83%
Gross Investment	52861	58171	61150	15.68%	5.12%

Profitability

(Rs in crore)

Particulars	Quarter Ended			Change	
	Jun 19	Mar 20	Jun 20	Y-o-Y	Q-o-Q
Total Income	3192	3198	3265	2.28%	2.09%
Total Expenses	2533	2603	2555	0.86%	-1.85%
Operating Profit	658	595	710	7.91%	19.34%
Provisions & Cont. other than taxes	921	910	609	-33.88%	-33.08%
Profit before tax	(262)	(315)	101	138.60%	132.10%
Tax Expense	(343)	(373)	0	-	-
Net Profit	81	58	101	24.72%	74.17%

Balance Sheet

(Rs in crore)

LIABILITIES	As on		
	Jun 19	Mar 20	Jun 20
Capital	5824	5824	5824
Reserves and Surplus	4626	4931	5032
Deposits	138941	150066	152987
Borrowings	3205	3670	12768
Other Liabilities & Provisions	3204	4375	5060
TOTAL	155800	168867	181671
ASSETS			
Cash and Balances with Reserve Bank of India	8041	10354	16956
Balances with Banks and Money at Call and Short Notice	82	93	119
Investments	52488	57741	60729
Advances (Net)	81205	86872	89740
Fixed Assets	1729	1676	1696
Other Assets	12255	12132	12432
TOTAL	155800	168867	181671

A presentation for investors is being separately placed on the Banks website www.bankofmaharashtra.in