



**PRESS RELEASE**

**FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2019**

**Pune, 22 October 2019:** The Board of Directors of Bank of Maharashtra has approved the Bank's results for the quarter and half year ended September 30, 2019, at its meeting held at Head Office, Pune on Tuesday, October 22, 2019. The accounts have been subjected to an audit by the statutory auditors of the Bank.

**QUARTERLY PROFITABILITY**

- Net profit of the Bank increased to Rs. 114.66 crore for the quarter ended 30<sup>th</sup> Sep, 2019 as against Rs.27 crore for the quarter ended 30<sup>th</sup> Sep, 2018 driven by increase in net interest income, reduced provisioning and enhanced asset quality.
- Interest income increased to Rs 2900.23 crore for quarter ended 30<sup>th</sup> Sep, 2019 showing a growth of 4.02% as compared to similar period in previous year.
- Net Interest Income (NII) increased to Rs 1073.37 crore for the quarter ended 30<sup>th</sup> Sep, 2019 showing an increase of 7.03% as compared to similar period in previous year. NII for the quarter ended 30<sup>th</sup> Sep, 2018 was Rs 1002.86 crore.
- Non-interest income stood at Rs 395.65 crore for the quarter ended 30<sup>th</sup> Sep, 2019.
- Operating profit of the Bank stood at Rs 751.78 crore for the quarter ended 30<sup>th</sup> Sep, 2019.
- Cost of Deposit for the quarter ended 30.09.2019 decreased to 4.91 % as against 5.03% for the quarter ended 30.09.2018.
- NIM of the Bank stood at 2.77% for the quarter ended at 30<sup>th</sup> Sep, 2019.

**HALF-YEARLY PROFITABILITY**

- Net profit of the Bank increased to Rs. 195.78 crore for the half year ended 30<sup>th</sup> Sep, 2019 as against loss of Rs 1092 crore in corresponding previous half year.
- Interest income increased to Rs 5672.87 crore for half year ended 30<sup>th</sup> Sep, 2019 showing a growth of 4.50% over corresponding previous half year
- Net Interest Income (NII) increased to Rs 2070.20 crore for the half year ended 30<sup>th</sup> Sep, 2019 showing an increase of 11.22% over corresponding previous half year.
- Non-interest income increased to Rs 814.94 crore for the half year ended 30<sup>th</sup> Sep, 2019 showing growth of 8.49% as compared to figures of corresponding previous half year
- Operating profit of the Bank increased to Rs 1410.26 crore for the half year ended 30<sup>th</sup> Sep, 2019 as compared to Rs 1264.66 crore for the half year ended 30<sup>th</sup> Sep, 2018 showing a growth of 11.51%.
- Net Interest Margin increased to 2.68 % for half year ended 30.09.2019 as against 2.55% for the half year ended 30.09.2018.



## **BUSINESS**

- Total business of the Bank increased to Rs. 232846.74 crore as on 30.09.2019 as against Rs.226068.86 crore as on 30.09.2018.
- Total deposits increased to Rs. 141440.36 crore as on 30.09.2019 from Rs.135525.94 crore as on 30.09.2018, registering a growth of Rs.5913.70 crore (4.36%) on Y-o-Y basis
- CASA deposits increased from Rs. 62674.82 crore as on 30.09.2018 to Rs.68212.34 Crore as on 30.09.2019, registering a growth of Rs.5537.52 Crore [8.84 %] on Y-o-Y basis.
- Share of CASA to total deposits stood at 48.23% as on 30.09.2019.
- Gross Advances increased to Rs.91406.38 Crore as on 30.09.2019 as against Rs. 90542.20 crore as on 30.09.2018.

## **ASSET QUALITY**

- Gross NPA stood at Rs.15408.51 Crore (16.86 %) as on 30.09.2019, as against Rs.16872.84 crore (18.64%) as on 30.09.2018. Gross NPA as on 30.06.2019 was Rs.16649.58 Crores (17.90%).
- Net NPA stood at Rs.4406.56 Crore (5.48 %) as on 30.09.2019, as against Rs.8742.86 crore (10.61%) as on 30.09.2018. Net NPA of the Bank was 5.52% as on 31<sup>st</sup> March, 2019. Net NPA as on 30.06.2019 was Rs.4856.27 Crores (5.98%)
- Bank has maintained healthy Provision Coverage Ratio of 82.71% as on 30<sup>th</sup> Sep, 2019 as against 64.37% as on 30<sup>th</sup> Sep, 2018. Provision Coverage Ratio as on 31.03.2019 was 81.49% and as on 30.06.2019 the same was 81.24%

## **CAPITAL ADEQUACY**

- Capital Adequacy Ratio increased to 11.83% as on 30<sup>th</sup> Sep, 2019 as against 9.87% as on 30<sup>th</sup> Sep, 2018 and was 11.69% as on 30.06.2019
- Tier I Ratio improved from 9.71% as on 30.06.2019 to 10.01% as on 30.09.2019



बैंक ऑफ महाराष्ट्र  
Bank of Maharashtra

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Mr. A. S. Rajeev, Managing Director and Chief Executive Officer, Bank of Maharashtra announcing the Financial Results for the Second Quarter and half year ended of the FY 2019-20 during Press Conference held on 22.10.2019.

**Seen in photo (L-R):** Mr. N. Rambabu, General Manager, Mr. A. C. Rout Executive Director, Mr. A. S. Rajeev MD & CEO, Mr Hemant Tamta Executive Director and Mr N. S. Deshpande, General Manager, Bank of Maharashtra.