



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



Corporate Communications &
Investor Relations

Head Office: LOKMANGAL,
SHIVAJINAGAR, PUNE-5
TELE -020 :25614495, 25614366,
25514501 to 12 Extn.

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FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER, 2023

RESULTS AT A GLANCE

Quarter 30th September, 2023 vis-à-vis Quarter 30th September, 2022

- Total Business grew by 22.77% to ₹ 422,420 crore.
- Total Deposits increased by 22.18% to ₹ 239,298 crore.
- Gross Advances increased by 23.55% to ₹ 183,121 crore.
- Credit - Deposit (CD) Ratio improved to 76.52%.
- Gross NPA declined to 2.19% as on 30.09.2023.
- Net NPA reduced to 0.23% as on 30.09.2023.
- Provision Coverage Ratio improved to 98.40%.
- Net Profit increased by 71.90% to ₹ 920 crore as on 30.09.2023
- Operating profit grew by 31.37% to ₹ 1,920 crore.
- Net Interest Income increased by 28.88% to ₹ 2,432 crore.
- Net Interest Margin (NIM) improved to 3.89% as on 30.09.2023.
- Cost to Income Ratio improved to 38.04%.
- Return on Assets (ROA) improved to 1.37% for Q2 FY23.
- Return on Equity (ROE) improved to 23.25%.
- CRAR improved to 17.61% of which Tier I is 13.72%.



Profitability (Quarter Ended September 30th, 2023)

- Net Profit increased by 71.90% to ₹ 920 crore in Q2FY23 on Y-o-Y basis as against ₹ 535 crore for Q2FY22. The same is increased by 4.27% on a Q-o-Q basis.
- Operating Profit has shown a growth of 31.37% on Y-o-Y basis to ₹ 1,920 crore for Q2FY23 as against ₹ 1,462 crore for Q2FY22. The same has improved by 3.07% on a Q-o-Q basis.
- Net Interest Income (NII) grew by 28.88% on Y-o-Y basis to ₹ 2,432 crore in Q2FY23 as against ₹ 1,887 crore for Q2FY22. The same is increased by 3.94% on a Q-o-Q sequential basis.
- Net Revenues (Net Interest income plus other income) for Q2FY23 improved by 29.73 % from ₹ 2,389 crore for Q2FY22 to ₹ 3,100 crore for Q2FY23. The same is increased by 4.41% on a Q-o-Q basis.
- Cost to Income Ratio improved to 38.04% for Q2FY23 as against 38.82% for Q2FY22. The same was 37.23% for the quarter ended 30.06.2023.
- Return on Assets (ROA) improved to 1.37% for Q2FY23 against 0.92% for Q2FY22 and 1.33% for Q1FY23.
- Return on Equity (ROE) also improved to 23.25% for Q2FY23 against 18.32% for Q2FY22.

Profitability (Half Year Ended September 30th, 2023)

- Net Profit increased by 82.57% to ₹ 1802 crore on Y-o-Y basis against ₹ 987 crore for the half year ended 30.09.2022.
- Operating Profit has shown a growth of 42.05% to ₹ 3784 crore on Y-o-Y basis against ₹ 2,664 crore for the half year ended 30.09.2022.
- Net Interest Income (NII) grew by 33.56% on Y-o-Y basis to ₹ 4,772 crore for the half year ended 30.09.2023 as against ₹ 3,573 crore for the half year ended 30.09.2022.
- Fee based income increased by 18.77% on Y-o-Y basis to ₹ 723.96 crore for the half year ended 30.09.2023.
- Cost to Income Ratio improved to 37.65% for the half year ended 30.09.2023 as against 39.35% for the half year ended 30.09.2022.



- Return on Assets (ROA) improved to 1.35% for the half year ended 30.09.2023 as against 0.87% for the half year ended 30.09.2022.
- Return on Equity (ROE) also improved to 23.31% for the half year ended 30.09.2023 against 16.90% for the half year ended 30.09.2022.

Assets & Liabilities (As on September 30th, 2023)

- Total Business grew by 22.77% on Y-o-Y basis to ₹ 422,420 crore.
- Total Deposits increased by 22.18% on Y-o-Y basis to ₹ 239,298 crore.
- Gross Advances grew by 23.55% on Y-o-Y basis to ₹ 183,122 crore.
- RAM (Retail, Agri. & MSME) Business grew by 24.38% on Y-o-Y basis.
- Retail advances, MSME advances, Agriculture advances has grown by 20.37%, 25.80%, & 30.39% respectively.

Capital Adequacy: (As on September 30th, 2023)

- Total Basel III Capital adequacy ratio improved to 17.61% with Common Equity Tier 1(CET1) ratio of 12.28%.
- During the half year ended on 30th Sep 2023, the Bank has raised Equity Capital of ₹ 1,000 crore through QIP and Tier II capital of ₹ 515 crore.

Asset quality: (As on September 30th, 2023)

- Gross NPA declined to 2.19% as on 30.09.2023 against 3.40% as on 30.09.2022. The same was 2.28 % as on 30.06.2023.
- Net NPA declined to 0.23% as on 30.09.2023 against 0.68% as on 30.09.2022. The same was 0.24% as on 30.06.2023.
- Provision Coverage ratio improved to 98.40% as on 30.09.2023 as against 96.06% as on 30.09.2022. The same was 98.37 % as on 30.06.2023.
- Bank holds cumulative Covid-19 provision of ₹ 1200 crore as on 30th September, 2023.

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 (%)
	Sept 22	Sept 23	Y-o-Y
Total Business	344,065	422,420	22.77
Deposits	195,849	239,298	22.18
<i>of which CASA</i>	110,205	121,337	10.10
<i>CASA Share (%) to Total Deposit</i>	56.27	50.71	
Gross Advances	148,216	183,122	23.55

Profitability

(₹ in crore)

Particulars	Quarter Ended			Change (%)	
	Sept 22	Jun 23	Sept 23	Y-o-Y	Q-o-Q
Total Income	4,317	5,417	5,736	32.85	5.87
Total Expenses	2,855	3,554	3,815	33.61	7.34
Operating Profit	1,462	1,863	1,920	31.37	3.07
Provisions & Contingencies other than taxes	579	776	985	70.01	26.89
Tax Expense	348	205	16	(95.44)	(92.27)
Net Profit	535	882	920	71.90	4.27

Balance Sheet

(₹ in crore)

LIABILITIES	As on	
	Sept 22	Sept 23
Capital	6,731	7,081
Reserves and Surplus	8,141	11,331
Deposits	195,849	239,298
Borrowings	22,911	8,654
Other Liabilities & Provisions	5,377	6,820
TOTAL	239,009	273,184
ASSETS		
Cash and Balances with Reserve Bank of India	14,483	14,221
Balances with Banks and Money at Call & Short Notice	29	543
Investments	70,184	70,179
Advances (Net)	144,163	179,515
Fixed Assets	2,194	2,145
Other Assets	7,955	6,582
TOTAL	239,009	273,184