



PRESS RELEASE

Date: 16th June, 2020

Bank of Maharashtra earned net profit of INR 389 crore for the FY 2019-20 as against loss of INR 4783 crore in FY 2018-19

Results at a Glance

Operating performance:

- Operating profit for Q4FY20 grew by 18.73% YOY to INR 595 crores
- Net Profit for Q4FY20 stood at INR 58 crores
- Operating profit for FY20 grew by 29.55% YOY to INR 2847 crores
- Net profit stood at INR 389 crore in FY20 as against loss of INR 4784 crore in FY19
- NIM for FY20 improved to 2.60% as against 2.53% in FY19

Business Growth:

- Total Business increased to INR 2,44,955 crore in FY20 as against INR 2,34,117 crore in FY19
- The CASA deposit of the Bank improved to 50.29% as on 31.03.2020 as against 49.65% as on 31.03.2019
- Savings Account deposits grew by 7.80% YOY, Current Account deposits grew by 9.32% YOY
- Retail advances grew by 21.30 % and the MSME advances grew by 25.04 %.

Capital Position:

- Overall capital adequacy at 13.52% with Common Equity Tier 1 ratio of 10.67% at the end of FY20
- Liquidity Coverage Ratio at 184.74%.

Asset quality:

- Net NPA declined to 4.77% as on 31.03.2020 against 5.52% as on 31.03.2019.
- Gross NPA reduced to 12.81% as on 31.03.2020 against 16.40% as of 31.03.2019.
- Provision Coverage ratio improved to 83.97% as on 31.03.2020 as against 81.49% as on 31.03.2019
- In terms of RBI circular dated 17th April, 2020 on Covid-19, Bank has made provision of INR 150 crore in FY20 towards Covid-19 Regulatory Package Provision as against required provision @5% i.e. INR 38 crore.

The Board of Directors of Bank of Maharashtra approved the financial results for the quarter and year ended 31st March 2020 at its meeting held in Pune on Tuesday, 16th June, 2020.



Profit & Loss Account: Period ended 31st March, 2020

- 🏦 Operating profit increased to INR 2847.06 crore for the year ended 31.03.2020 as against INR 2197.61 crore for year ended 31.03.2019. The same was INR 595.07 crore for quarter ended 31.03.2020 as compared to INR 501.18 crore for quarter ended 31.03.2019.
- 🏦 Net Profit stood at INR 388.58 crore for the year ended 31.03.2020 as against Net loss of INR 4783.88 crore for year ended 31.03.2019. Net profit for the quarter ended 31.03.2020 was INR 57.57 crore.
- 🏦 Net Interest Income increased to INR 4278.80 crore for the year ended 31.03.2020 as against INR 3733.48 crore for the year ended 31.03.2019 registering a growth of INR 545.32 crore (14.61 %). The same stood at INR 1022.51 crore for the quarter ended 31.03.2020 as against INR 999.93 crore for quarter ended 31.03.2019.
- 🏦 Net Interest Margin (Interest Spread to Average Interest Earning Assets) improved to 2.60 % for the year ended 31.03.2020 as against 2.53% for the year ended 31.03.2019.
- 🏦 Yield on advances stood at 7.23 % for year ended 31.03.2020 as against 7.68% for year ended 31.03.2019.
- 🏦 Yield on investment stood at 7.23 % for the year ended 31.03.2020.

Balance Sheet: As on 31st March, 2020

- 🏦 Total business increased to INR 2,44,955 crore as on 31.03.2020 as against INR 2,34,117 crore as on 31.03.2019.
- 🏦 Total deposits stood at INR 1,50,066 crore as on 31.03.2020 as against INR 1,40,650 crore as on 31.03.2019.
- 🏦 CASA deposits increased from INR 69,830 crore as on 31.03.2019 to INR 75,475 crore as on 31.03.2020, registering a growth of INR 5,645 crore @ 8.08 % on Y-o-Y basis. CASA improved to 50.29 % as on 31.03.2020.
- 🏦 Net Advances increased to INR 86,872 crore as on 31.03.2020 as against INR 82,666 crore as on 31.03.2019, showing a growth of 5.09%.



Capital Adequacy

- 🏠 Capital adequacy ratio under Basel III is 13.52% as on 31.03.2020 as compared to 11.86% as on 31.03.2019.
- 🏠 CET 1 ratio of 10.67% is well above regulatory minimum. It also reflects the ability to comfortably raise capital through various avenues.

Asset Quality

- 🏠 Gross NPA and Net NPA stood at INR 12,152 crore (12.81 %) and INR 4,145 crore (4.77 %) as on 31.03.2020, as against INR 15,324 crore (16.40%) and INR 4,559 crore (5.52%) as on 31.03.2019. The level of Gross and Net NPA was INR 15,746 crore (16.77%) and INR 4,507 crore (5.46%) respectively as on 31.12.2019.
- 🏠 Provision Coverage ratio improved to 83.97% as on 31.03.2020 showing adequacy of provision.

Bank of Maharashtra's response to COVID-19 challenges

The past several weeks have witnessed the country battling an unprecedented crisis on account of Covid-19 pandemic. The Bank was quick to recognize the gravity of the situation. Bank took various supportive measures for the welfare of the customers/ employees. Over 97.5% of Branches and 88% of ATM were operational.

Bank waived service charges in Current and Savings account upto 30th June, 2020. Bank has introduced GECL scheme under Emergency Credit Line Guarantee Scheme. Under this scheme, Bank has been offering working capital loan upto 20% of the borrowers total outstanding credit (max upto INR 25 crore) to all business accounts with annual turnover upto INR 100 crores for FY 2019-20. Bank of Maharashtra employees donated INR 5 crore to PM-CARES Fund and INR 1 crore to Chief Minister's Relief Fund Covid-19. Bank has undertaken various preventive measures like providing masks, sanitizers and maintaining social distancing during customers' visit to branches. Through all 32 zonal offices countrywide, BoM has undertaken various activities to support the 'Corona Warriors' by distributing face masks, gloves, water bottles, food packets, canopy umbrellas, grocery items, etc.



Topline - Business

Particulars	As on			Growth
	Mar 19	Dec 19	Mar 20	Y-o-Y
Total Business	234117	235867	244955	4.63%
Deposits	140650	141986	150066	6.69%
of which CASA	69830	68246	75475	8.08%
CASA Share (%) to Total Deposit	49.65%	48.07%	50.29%	
Gross Advances	93467	93882	94889	1.52%
Gross Investment	60164	60521	58171	(3.31%)

Profitability

Particulars	Quarter Ended			Growth	Year Ended		Growth
	Mar 19	Dec 19	Mar 20	Y-o-Y	Mar 19	Mar 20	Y-o-Y
Total Income	3161	3459	3198	1.18%	12397	13145	6.03%
Total Expenses	2660	2617	2603	(2.13%)	10199	10298	0.97%
Operating Profit	501	842	595	18.78%	2198	2847	29.53%
Provisions & Contingencies other than taxes	415	917	910	119.30%	7327	3107	(57.59%)
Profit before tax	86	(76)	(315)	(466.33%)	(5129)	(260)	(94.92%)
Tax Expense	14	(211)	(373)		(345)	(649)	88.12%
Net Profit	72	135	58		(4784)	389	

Balance Sheet

LIABILITIES	As on		
	Mar 19	Dec 19	Mar 20
Capital	2753	5824	5824
Reserves and Surplus	2986	4875	4931
Deposits	140650	141986	150066
Borrowings	10149	7820	3670
Other Liabilities & Provisions	7997	2937	4375
TOTAL	164536	163442	168867
ASSETS			
Cash and Balances with Reserve Bank of India	7920	7527	10354
Balances with Banks and Money at Call and Short Notice	1235	80	93
Investments	59697	60116	57741
Advances (Net)	82666	82618	86872
Fixed Assets	1776	1711	1676
Other Assets	11242	11392	12132
TOTAL	164536	163442	168867

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