



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



AX1/ISD/STEX/156/2024-25

Date: 16th January, 2025

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 Third Quarter and nine months ended 31st December, 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 Third Quarter and nine months ended 31st December, 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



PRESS RELEASE

Date: 15th January 2025

FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st Dec 2024

RESULTS AT A GLANCE

Quarter 31st December 2024 vis a vis Quarter 31st December 2023

- Total Business grew by 16.86% to ₹ 507,650 crore
- Total Deposits increased by 13.54% to ₹ 279,007 crore
- Gross Advances increased by 21.19% to ₹ 228,642 crore
- Credit - Deposit (CD) Ratio stood at 81.95%
- Gross NPA declined to 1.80%
- Net NPA reduced to 0.20%
- Provision Coverage Ratio stood at 98.28%
- Net Profit increased by 35.82% to ₹ 1,406 crore
- Operating profit grew by 14.46% to Rs 2,303 crore
- Net Interest Income increased by 19.37% to Rs 2,943 crore
- Net Interest Margin (NIM) improved to 3.98%
- Cost to Income Ratio stood at 38.27%
- Return on Assets (ROA) improved to 1.78%
- Return on Equity (ROE) stood at 22.36%
- CRAR improved to 18.71 % of which Tier-I is 14.70 %



Profitability (Quarter Ended December 31st 2024)

- Net Profit up by 35.82% to ₹ 1,406 crore in Q3FY25 on Y-o-Y basis as against ₹ 1,036 crore for Q3FY24. The same is up by 6.01% on a Q-o-Q sequential basis.
- Operating Profit has shown a growth of 14.46% on Y-o-Y basis to ₹ 2,303 crore for Q3FY25 as against ₹ 2,012 crore for Q3FY24. The same has improved by 4.59% on a Q-o-Q basis.
- Net Interest Income (NII) grew by 19.37% on Y-o-Y basis to ₹ 2,943 crore in Q3FY25 as against ₹ 2,466 crore for Q3FY24. The same is up by 4.86% on a Q-o-Q sequential basis.
- Net Revenues (Net Interest income plus other income) for Q3FY25 improved by 18.61 % from ₹ 3,146 crore for Q3FY24 to ₹ 3,731 crore for Q3FY25. The same is up by 3.68% on a Q-o-Q sequential basis.
- Cost to Income Ratio stood at 38.27% for Q3FY25 as against 36.04% for Q3FY24. The same was 38.81% for the quarter ended 30.09.2024.
- Return on Assets (ROA) improved to 1.78% for Q3FY25 against 1.55% for Q3FY24 and 1.74% for Q2FY25.
- Return on Equity (ROE) stood at 22.36% for Q3FY25 against 24.51% for Q3FY24 and 26.01% for Q2FY25.

Profitability (Nine Months Ended December 31st ,2024)

- Net Profit up by 41.92% to ₹ 4,027 crore on Y- o-Y basis against ₹ 2,837 crore for nine months ended 31.12.2023.
- Operating Profit has shown a growth of 17.32% to ₹ 6,799 crore on Y-o-Y basis against ₹ 5,796 crore for nine months ended 31.12.2023.
- Net Interest Income (NII) grew by 18.12% on Y-o-Y basis to ₹ 8,549 crore for nine months ended 31.12.2024 as against ₹ 7,237 crore for nine months ended 31.12.2023.
- Fee based income increased by 16.99 % on Y-o-Y basis to ₹ 1,226 crore for nine months ended 31.12.2024.



- Cost to Income Ratio stood at 38.32% for nine months ended 31.12.2024 as against 37.10% for nine months ended 31.12.2023.
- Return on Assets (ROA) improved to 1.74% for nine months ended 31.12.2024 against 1.42% for nine months ended 31.12.2023.
- Return on Equity (ROE) also improved to 23.41% for nine months ended 31.12.2024 against 22.70% for nine months ended 31.12.2023.

Assets & Liabilities

- Total Business grew by 16.86% on Y-o-Y basis to ₹ 507,650 crore.
- Total Deposits up by 13.54% on Y-o-Y basis to ₹ 279,007 crore.
- Gross Advances grew by 21.19% on Y-o-Y basis to ₹ 228,642 crore.
- Net Advances grew by 21.46 % on Y-o-Y basis to ₹ 224,961 crore.
- RAM (Retail, Agri. & MSME) Business grew by 23.76 % on Y-o-Y basis. Retail advances grew by 24.45 % to ₹ 61,157 crore on Y-o-Y basis. MSME advances grew by 20.80 % on Y-o-Y basis to ₹ 47,606 crore.

Capital Adequacy:

- Total Basel III Capital adequacy ratio stood at 18.71 % with Common Equity Tier 1 ratio of 13.60 %.

Asset quality:

- Gross NPA declined to 1.80% as on 31.12.2024 against 2.04 % as on 31.12.2023. The same was 1.84% as on 30.09.2024.
- Net NPA declined to 0.20% as on 31.12.2024 against 0.22% as on 31.12.2023. The same was 0.20% as on 30.09.2024.
- Provision Coverage ratio stood at 98.28% as on 31.12.2024 as against 98.40% as on 31.12.2023.



Profitability

₹ in Crore

Particulars	Quarter Ended			Change (%)	
	Dec 23	Sep 24	Dec 24	Q-o-Q	Y-o-Y
Total Income	5,851	6,809	7,112	4.45	21.55
Total Expenses	3,839	4,607	4,809	4.39	25.27
Operating Profit	2,012	2,202	2,303	4.59	14.46
Provisions & Cont. other than taxes	943	822	841	2.26	(10.82)
Profit before tax	1,069	1,380	1,462	5.98	36.74
Tax Expense	34	53	56	--	--
Net Profit	1,036	1,327	1,406	6.01	35.82

Top Line Business

₹ in Crore

Particulars	As on		Growth (%)
	Dec 23	Dec 24	Y-o-Y
Total Business	434,404	507,650	16.86
Deposits	245,734	279,007	13.54
of which CASA	123,322	137,493	11.49
CASA Share (%) to Total Deposit	50.19	49.28	
Gross Advances	188,670	228,642	21.19

Balance Sheet

₹ in Crore

LIABILITIES	As on		
	Dec 23	Sep 24	Dec 24
Capital	7,081	7,081	7,692
Reserves and Surplus	12,366	15,605	19,843
Deposits	245,735	276,289	279,007
Borrowings	7,322	10,482	15,164
Other Liabilities & Provisions	6,913	7,518	7,989
TOTAL	279,417	316,975	329,695
ASSETS			
Cash and Balances with Reserve Bank of India	13,512	16,574	15,466
Balances with Banks and Money at Call & Short Notice	5,224	22	20
Investments	66,743	77,816	80,544
Advances (Net)	185,217	213,927	224,962
Fixed Assets	2,144	2,378	2,379
Total Other Assets	6,577	6,258	6,324
TOTAL	279,417	316,975	329,695

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