



ICICI Bank Limited

Registered Office: Landmark, Race Course Circle, Vadodara - 390 007.
Corporate Office : ICICI Bank Towers, Bandra-Kurla Complex, Bandra (East), Mumbai 400 051.
Web site: <http://www.icicibank.com>

AUDITED FINANCIAL RESULTS

(Rs. in crore)

Sr. No.	Particulars	Three months ended		Year ended	
		March 31, 2005	March 31, 2004	March 31, 2005	March 31, 2004
1.	Interest earned (a)+(b)+(c)+(d)	2,605.24	2,277.07	9,409.90	9,002.39
	a) Interest/discount on advances/bills	1,885.10	1,560.72	6,752.83	6,073.85
	b) Income on investments	592.34	568.05	2,229.44	2,540.09
	c) Interest on balances with Reserve Bank of India and other interbank funds	65.86	88.68	232.01	210.64
	d) Others	61.94	59.62	195.62	177.81
2.	Other income	1,032.30	745.87	3,416.14	3,064.92
	A) TOTAL INCOME (1) + (2)	3,637.54	3,022.94	12,826.04	12,067.31
3.	Interest expended	1,815.14	1,730.05	6,570.89	7,015.25
4.	Operating expenses (e) + (f) + (g)	945.23	690.61	3,299.15	2,571.23
	e) Payments to and provisions for employees	205.91	157.17	737.41	546.06
	f) Direct marketing agency expenses	150.74	93.40	485.45	293.70
	g) Other operating expenses	588.58	440.04	2,076.29	1,731.47
	B) TOTAL EXPENDITURE (3) + (4) (excluding provisions and contingencies)	2,760.37	2,420.66	9,870.04	9,586.48
5.	OPERATING PROFIT (A-B) (Profit before provisions and contingencies)	877.17	602.28	2,956.00	2,480.83
6.	Other provisions and contingencies	80.03	49.31	428.80	578.62
7.	Provision for taxes				
	a) Current period tax	(36.92)	56.68	179.49	271.99
	b) Deferred tax adjustment	219.36	40.89	342.51	(6.88)
8.	Net profit (5-6-7)	614.70	455.40	2,005.20	1,637.10
9.	Paid-up equity share capital (face value Rs. 10/-)	736.78	616.40	736.78	616.40
10.	Reserves excluding revaluation reserves	11,813.20	7,394.16	11,813.20	7,394.16
11.	Analytical ratios				
	(i) Percentage of shares held by Government of India
	(ii) Capital adequacy ratio	11.78%	10.36%	11.78%	10.36%
	(iii) Earnings per share for the period (not annualised for quarter/ period) (in Rs.) (basic)	8.35	7.39	27.55	26.66
	(iv) Earnings per share for the period (not annualised for quarter/period) (in Rs.) (diluted)	8.28	7.31	27.33	26.44
12.	Aggregate of non-promoter shareholding				
	• No. of shares	73,67,16,094	61,63,91,905	73,67,16,094	61,63,91,905
	• Percentage of shareholding	100	100	100	100
13.	Deposits	99,818.78	68,108.58	99,818.78	68,108.58
14.	Advances	91,405.15	62,647.63	91,405.15	62,647.63
15.	Total assets	167,659.41	1,25,228.87	167,659.41	1,25,228.87

Notes

- During the year ended March 31, 2005, the Bank allotted 44,57,651 equity shares pursuant to exercise of employee stock options.
- On March 28, 2005, the Bank forfeited 54,220 partly-paid equity shares of the face value Rs. 10 each for non payment of amount due to make them fully paid, pursuant to the terms of issue of the partly-paid shares.
- During the year ended March 31, 2005, the Bank transferred Statutory Liquidity Ratio (SLR) investments amounting to Rs. 21,348.94 crore from the Available For Sale (AFS) category to the Held To Maturity (HTM) category pursuant to Reserve Bank of India's circular DBOD. No. BP. BC. 37/21.04.141/2004-05 dated September 2, 2004. As required by the above circular, a provision of Rs. 182.82 crore being the difference between the book value of each investment and the lower of its acquisition cost and market value has been made in the accounts.
- Status of equity investors' complaints/ grievances for the quarter ended March 31, 2005

Opening balance	Additions	Disposals	Closing balance
13	108	121	0

- The Board of Directors have recommended a dividend of Rs. 8.50 per equity share (85%) for the year ended March 31, 2005 (previous year dividend Rs. 7.50 per equity share). The declaration and payment of dividend is subject to requisite approvals. The Board of directors have also recommended a dividend of 0.001 percent, i.e., Rs. 100 per preference share on 350 preference shares of the face value of Rs. 1 crore each for the year ended March 31, 2005.
- Previous period figures have been regrouped / reclassified where necessary to conform to current period classification.

The above financial results have been taken on record by the Board of Directors at its meeting held on April 30, 2005.

Place : Mumbai
Date : April 30, 2005

Kalpna Morparia
Deputy Managing Director

**CONSOLIDATED AUDITED FINANCIAL RESULTS OF
ICICI BANK LIMITED AND ITS SUBSIDIARIES**

(Rs. in crore)

Sr. No.	Particulars	Three months ended		Year ended	
		March 31, 2005	March 31, 2004	March 31, 2005	March 31, 2004
1.	Interest earned (a)+(b)+(c)+(d)	2,739.69	2,366.09	9,833.74	9,352.67
	a) Interest/discount on advances/bills	1,969.85	1,595.02	6,981.13	6,198.91
	b) Income on investments	625.23	613.88	2,392.19	2,753.74
	c) Interest on balances with Reserve Bank of India and other interbank funds	56.61	93.89	233.48	219.39
	d) Others	88.00	63.30	226.94	180.63
2.	Other Income	2,805.85	1,363.38	7,097.19	4,553.02
	A) TOTAL INCOME (1) + (2)	5,545.54	3,729.47	16,930.93	13,905.69
3.	Interest expended	1,888.66	1,771.14	6,804.38	7,167.66
4.	Operating expenses (e) + (f)	2,758.46	1,345.69	7,285.20	4,193.42
	e) Payments to and provisions for employees	316.11	228.23	1,090.76	710.66
	f) Other operating expenses	2,442.35	1,117.46	6,194.44	3,482.76
	B) TOTAL EXPENDITURE (3)+ (4) (excluding provisions and contingencies)	4,647.12	3,116.83	14,089.58	11,361.08
	OPERATING PROFIT (A-B) (Profit before provisions and contingencies)	898.42	612.64	2,841.35	2,544.61
6.	Other provisions and contingencies	93.60	64.77	462.93	625.14
7.	Provision for taxes				
	a) Current period tax	(0.82)	68.28	255.21	349.00
	b) Deferred tax adjustment	202.89	38.01	313.17	(9.16)
8.	Share of (profits)/losses of minority shareholders	(2.12)	0.02	(42.29)	(0.75)
9.	Net Profit (5-6-7-8)	604.87	441.56	1,852.33	1,580.38
10.	Paid-up equity share capital (face value Rs. 10/-)	736.78	616.40	736.78	616.40
11.	Analytical Ratios				
	Earnings per share for the period (not annualised for quarter) (in Rs.) (basic)	8.22	7.17	25.45	25.73
	Earnings per share for the period (not annualised for quarter) (in Rs.) (diluted)	8.15	7.08	25.25	25.52

CONSOLIDATED SEGMENTAL INFORMATION OF ICICI BANK LIMITED AND ITS SUBSIDIARIES

Sr. No.	Particulars	Three months ended		Year ended	
		March 31, 2005	March 31, 2004	March 31, 2005	March 31, 2004
1.	Segment Revenue				
a	Consumer and Commercial Banking	3,064.12	2,464.05	10,877.99	9,705.23
b	Investment Banking	1,011.50	902.06	3,259.92	3,914.03
c	Others	1,742.72	594.24	3,703.30	1,391.33
	Total	5,818.34	3,960.35	17,841.21	15,010.59
	Less: Inter Segment Revenue	(272.80)	(230.88)	(910.28)	(1,104.90)
	Income from Operations	5,545.54	3,729.47	16,930.93	13,905.69
2.	Segmental Results (i.e. Profit before tax & provision)				
a	Consumer and Commercial Banking	614.86	344.18	1,996.50	1,314.89
b	Investment Banking	340.53	297.41	1,043.93	1,362.50
c	Others	(47.36)	(19.35)	(160.68)	(107.18)
	Total	908.03	622.24	2,879.75	2,570.21
3.	Provisions				
a	Consumer and Commercial Banking	(31.08)	38.09	115.09	580.32
b	Investment Banking	124.68	26.70	347.84	44.07
c	Others	(2.12)	..	(42.29)	..
	Total	91.48	64.79	420.64	624.39
4.	Segment Results (i.e. Profit before tax)				
a	Consumer and Commercial Banking	645.94	306.09	1,881.41	734.57
b	Investment Banking	215.85	270.71	696.09	1,318.43
c	Others	(45.24)	(19.35)	(118.39)	(107.18)
	Total profit before tax	816.55	557.45	2,459.11	1,945.82
	Unallocated	9.61	9.60	38.40	25.60
	Tax	202.07	106.29	568.38	339.84
	Profit after tax	604.87	441.56	1,852.33	1,580.38
5.	Capital Employed (i.e. Segment Assets – Segment Liabilities excluding inter-segmental funds lent and borrowed)				
a	Consumer and Commercial Banking	(22,850.21)	(20,234.47)	(22,850.21)	(20,234.47)
b	Investment Banking	32,300.68	25,300.39	32,300.68	25,300.39
c	Others	191.49	376.15	191.49	376.15
	Total	9,641.96	5,442.07	9,641.96	5,442.07