



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>

FINANCIAL RESULTS

(Rs. in crore)

Sr. No.	Particulars	Three months ended		Year ended	
		March 31, 2007 (Unaudited)	March 31, 2006 (Unaudited)	March 31, 2007 (Audited)	March 31, 2006 (Audited)
1.	Interest earned (a) + (b) + (c) + (d)	6,661.58	4,148.33	22,994.29	14,306.13
	a) Interest/discount on advances/bills	4,703.42	2,988.81	16,096.31	10,206.59
	b) Income on investments	1,618.70	1,043.51	5,988.54	3,692.76
	c) Interest on balances with Reserve Bank of India and other interbank funds	292.92	104.30	808.56	335.46
	d) Others	46.54	11.71	100.88	71.32
2.	Other income	1,833.94	1,359.12	5,929.17	4,180.88
	A) TOTAL INCOME (1) + (2)	8,495.52	5,507.45	28,923.46	18,487.01
3.	Interest expended	4,786.86	2,774.21	16,358.50	9,597.45
4.	Operating expenses (e) + (f) + (g)	1,920.59	1,494.70	6,690.56	5,001.15
	e) Payments to and provisions for employees	440.81	338.09	1,616.75	1,082.29
	f) Direct marketing agency expenses	422.86	364.83	1,523.90	1,177.06
	g) Other operating expenses	1,056.92	791.78	3,549.91	2,741.80
	B) TOTAL EXPENDITURE (3) + (4) (excluding provisions and contingencies)	6,707.45	4,268.91	23,049.06	14,598.60
5.	OPERATING PROFIT (A-B) (Profit before provisions and contingencies)	1,788.07	1,238.54	5,874.40	3,888.41
6.	Other provisions and contingencies	876.34	354.53	2,226.36	791.81
7.	Provision for taxes				
	a) Current period tax	271.64	239.87	984.25	691.22
	b) Deferred tax adjustment	(185.03)	(145.79)	(446.43)	(134.69)
8.	NET PROFIT (5-6-7)	825.12	789.93	3,110.22	2,540.07
9.	Paid-up equity share capital (face value Rs. 10/-)	899.34	889.83	899.34	889.83
10.	Reserves excluding revaluation reserves	23,413.92	21,316.16	23,413.92	21,316.16
11.	Analytical ratios				
	(i) Percentage of shares held by Government of India
	(ii) Capital adequacy ratio	11.69%	13.35%	11.69%	13.35%
	(iii) Earnings per share for the period (not annualised for quarter/period) (in Rs.) (basic)	9.22	8.91	34.84	32.49
	(iv) Earnings per share for the period (not annualised for quarter/period) (in Rs.) (diluted)	9.17	8.83	34.64	32.15
12.	Aggregate of non-promoter shareholding				
	• No. of shares	899,266,672	889,823,901	899,266,672	889,823,901
	• Percentage of shareholding	100	100	100	100
13.	Deposits	230,510.19	165,083.17	230,510.19	165,083.17
14.	Advances	195,865.60	146,163.11	195,865.60	146,163.11
15.	Total assets	344,658.11	251,388.95	344,658.11	251,388.95

Notes

- During the year ended March 31, 2007, the Bank allotted 9,487,051 equity shares pursuant to exercise of employee stock options.
- Status of equity investors' complaints / grievances for the quarter ended March 31, 2007.

Opening balance	Additions	Disposals	Closing balance
8	376	382	2

- Provision for current period tax includes Rs. 4.97 crore towards provision for fringe benefit tax for the quarter ended March 31, 2007 (Rs. 36.93 crore for the year ended March 31, 2007).
- USD 750 million (Rs. 3,260.25 crore) of foreign currency bonds raised for Upper Tier II capital have been excluded from the above capital adequacy ratio (CAR) computation, pending clarification required by Reserve Bank of India (RBI) regarding certain terms of these bonds. If these bonds were considered as Tier II capital, the CAR would be 12.81%.
- The Sangli Bank Limited has merged with ICICI Bank Limited effective April 19, 2007 as per RBI's Order dated April 18, 2007.
- ICICI Web Trade Limited has merged with ICICI Brokerage Services Limited, a subsidiary of ICICI Bank Limited, effective October 1, 2006.
- For the year ended March 31, 2007, the Bank has reported all direct marketing agency expenses, on automobile loans and other retail loans, separately under "Operating expenses". Till the year ended March 31, 2006, the Bank deducted direct marketing agency expenses on automobile loans from the interest income which has been reclassified to conform to current period classification.
- As required by RBI circular no. DBOD.BP.BC.87/21.04.141/2006-07 dated April 20, 2007, the Bank has deducted the amortisation of premium on government securities, which was earlier included in "Other provisions and contingencies", from "Other income". Prior period figures have been reclassified to conform to the current classification.
- The Board of Directors have recommended a dividend of Rs. 10.00 per equity share (100%) for the year ended March 31, 2007 (previous year dividend Rs. 8.50 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, 2007.
- Previous period / year 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 28, 2007.

Place : Mumbai
Date : April 28, 2007

Kalpna Morparia
Joint Managing Director

CONSOLIDATED FINANCIAL RESULTS OF ICICI BANK LIMITED AND ITS SUBSIDIARIES

(Rs. in crore)

Sr. No.	Particulars	Three months ended		Year ended	
		March 31, 2007 (Unaudited)	March 31, 2006 (Unaudited)	March 31, 2007 (Audited)	March 31, 2006 (Audited)
1.	Interest earned (a)+(b)+(c)+(d)	7,312.07	4,493.40	25,001.25	15,135.82
	a) Interest/discount on advances/bills	4,952.36	3,132.76	16,970.09	10,635.90
	b) Income on investments	1,893.16	1,241.18	6,846.07	4,060.78
	c) Interest on balances with Reserve Bank of India and other interbank funds	323.93	114.57	903.79	343.32
	d) Others	142.62	4.89	281.30	95.82
2.	Other Income	6,351.37	3,370.64	16,362.54	9,479.69
	A) TOTAL INCOME (1) + (2)	13,663.44	7,864.04	41,363.79	24,615.51
3.	Interest expended	5,208.95	2,961.38	17,675.72	10,101.48
4.	Operating expenses (e) + (f)	6,943.17	3,616.88	18,013.21	10,569.76
	e) Payments to and provisions for employees	785.81	542.01	2,636.50	1,711.21
	f) Other operating expenses	6,157.36	3,074.87	15,376.71	8,858.55
	B) TOTAL EXPENDITURE (3)+ (4) (excluding provisions and contingencies)	12,152.12	6,578.26	35,688.93	20,671.24
5.	OPERATING PROFIT (A-B) (Profit before provisions and contingencies)	1,511.32	1,285.78	5,674.86	3,944.27
6.	Other provisions and contingencies	918.19	378.36	2,277.38	845.45
7.	Provision for taxes				
	a) Current period tax	339.31	281.34	1,263.07	859.32
	b) Deferred tax adjustment	(237.64)	(157.16)	(498.99)	(159.52)
8.	Share of (profits)/losses of minority shareholders	(66.17)	8.51	(127.23)	(21.07)
9.	NET PROFIT (5-6-7-8)	557.63	774.73	2,760.63	2,420.09
10.	Paid-up equity share capital (face value Rs. 10/-)	899.34	889.83	899.34	889.83
11.	Analytical Ratios				
	Earnings per share for the period (not annualised for quarter) (in Rs.) (basic)	6.23	8.74	30.92	30.96
	Earnings per share for the period (not annualised for quarter) (in Rs.) (diluted)	6.20	8.66	30.75	30.64

CONSOLIDATED SEGMENTAL INFORMATION OF ICICI BANK LIMITED AND ITS SUBSIDIARIES

(Rs. in crore)

Sr. No.	Particulars	Three months ended		Year ended	
		March 31, 2007 (Unaudited)	March 31, 2006 (Unaudited)	March 31, 2007 (Audited)	March 31, 2006 (Audited)
1.	Segment Revenue				
a	Consumer and Commercial Banking	6,799.58	4,603.34	24,235.46	15,754.13
b	Investment Banking	3,524.21	1,380.89	8,849.59	4,638.39
c	Insurance	4,454.72	2,091.22	10,141.56	5,338.61
d	Others	71.20	45.36	239.30	142.78
	Total	14,849.71	8,120.81	43,465.91	25,873.91
	Less: Inter Segment Revenue	(1,186.27)	(256.77)	(2,102.12)	(1,258.40)
	Income from Operations	13,663.44	7,864.04	41,363.79	24,615.51
2.	Segmental Results (i.e. Profit before tax & provision, net of minority interest)				
a	Consumer and Commercial Banking	1,380.16	960.09	4,750.11	3,357.28
b	Investment Banking	438.36	298.65	1,429.50	662.14
c	Insurance	(247.71)	16.94	(391.78)	(49.47)
d	Others	16.28	11.19	52.66	33.79
	Total	1,587.09	1,286.87	5,840.49	4,003.74
3.	Provisions				
a	Consumer and Commercial Banking	935.73	364.59	2,234.69	753.21
b	Investment Banking	(18.10)	13.77	42.85	92.26
c	Insurance
d	Others	0.56	..	(0.16)	(0.02)
	Total	918.19	378.36	2,277.38	845.45
4.	Segment Results (i.e. Profit before tax)				
a	Consumer and Commercial Banking	444.43	595.50	2,515.42	2,604.07
b	Investment Banking	456.46	284.88	1,386.65	569.88
c	Insurance	(247.71)	16.94	(391.78)	(49.47)
d	Others	15.72	11.19	52.82	33.81
	Total profit before tax	668.90	908.51	3,563.11	3,158.29
	Unallocated	9.60	9.60	38.40	38.40
	Tax	101.67	124.18	764.08	699.80
	Profit after tax	557.63	774.73	2,760.63	2,420.09
5.	Capital Employed (i.e. Segment Assets – Segment Liabilities excluding inter-segmental funds lent and borrowed)				
a	Consumer and Commercial Banking	(45,128.03)	(25,948.30)	(45,128.03)	(25,948.30)
b	Investment Banking	64,232.75	44,713.34	64,232.75	44,713.34
c	Insurance	1,205.50	693.50	1,205.50	693.50
d	Others	(602.63)	(287.92)	(602.63)	(287.92)
	Total	19,707.59	19,170.62	19,707.59	19,170.62