



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
		June 30, 2007	June 30, 2006	March 31, 2007
1.	Interest earned (a)+(b)+(c)+(d)	7,566.13	5,038.63	22,994.29
	a) Interest/discount on advances/bills	5,449.24	3,437.18	16,096.31
	b) Income on investments	1,914.01	1,342.47	5,988.54
	c) Interest on balances with Reserve Bank of India and other interbank funds	152.06	245.91	808.56
	d) Others	50.82	13.07	100.88
2.	Other income	1,715.29	1,011.03	5,929.17
	A) TOTAL INCOME (1) + (2)	9,281.42	6,049.66	28,923.46
3.	Interest expended	5,851.88	3,563.35	16,358.50
4.	Operating expenses (e) + (f) + (g)	1,905.32	1,521.48	6,690.56
	e) Payments to and provisions for employees	521.84	356.76	1,616.75
	f) Direct marketing agency expenses	382.66	390.84	1,523.90
	g) Other operating expenses	1,000.82	773.88	3,549.91
	B) TOTAL EXPENDITURE (3) + (4) (excluding provisions and contingencies)	7,757.20	5,084.83	23,049.06
5.	OPERATING PROFIT (A-B) (Profit before provisions and contingencies)	1,524.22	964.83	5,874.40
6.	Other provisions and contingencies	552.27	216.25	2,226.36
7.	Provision for taxes			
	a) Current period tax	327.61	167.08	984.25
	b) Deferred tax adjustment	(130.74)	(38.51)	(446.43)
8.	NET PROFIT (5-6-7)	775.08	620.01	3,110.22
9.	Paid-up equity share capital (face value Rs. 10/-)	903.09	891.92	899.34
10.	Reserves excluding revaluation reserves	23,783.34	21,878.76	23,413.92
11.	Analytical ratios			
	(i) Percentage of shares held by Government of India
	(ii) Capital adequacy ratio	11.03%	12.46%	11.69%
	(iii) Earnings per share for the period (not annualised for quarter/period) (in Rs.) (basic)	8.61	6.96	34.84
	(iv) Earnings per share for the period (not annualised for quarter/period) (in Rs.) (diluted)	8.54	6.90	34.64
12.	Aggregate of non-promoter shareholding			
	• No. of shares	903,012,278	891,895,485	899,266,672
	• Percentage of shareholding	100	100	100
13.	Deposits	230,788.35	183,006.49	230,510.19
14.	Advances	198,277.30	147,184.15	195,865.60
15.	Total assets	356,932.24	266,265.18	344,658.11

Notes

- The financials have been prepared in accordance with Accounting Standard ("AS") 25 on "Interim Financial Reporting".
- The Sangli Bank Limited (Sangli Bank) has merged with ICICI Bank Limited effective April 19, 2007 as per the order of Reserve Bank of India (RBI) dated April 18, 2007. Pursuant to the merger of Sangli Bank with ICICI Bank Limited, the shareholders of Sangli Bank were allotted 3,455,008 equity shares of Rs. 10.00 each on May 28, 2007. The merger has been accounted for as per the purchase method of accounting in accordance with the scheme of amalgamation.
- The Bank issued 61,923,519 equity shares of Rs. 10.00 each to Qualified Institutional Bidders and Non-Institutional Bidders at a price of Rs. 940.00 per share and 32,912,238 equity shares of Rs. 10.00 each to Retail Bidders and Existing Retail Shareholders at a price of Rs. 890.00 per share, pursuant to a public issue of equity shares, aggregating to Rs. 8,750.00 crore on July 5, 2007. The green shoe option in this public issue of equity shares has not yet been exercised.
- The Bank has also issued 49,949,238 American Depositary Shares (ADS) including green shoe option of 6,497,462 ADSs at US\$ 49.25 per share, representing 99,898,476 underlying equity shares of Rs. 10.00 each, aggregating to Rs. 9,923.64 crore on July 5, 2007.
- During the quarter ended June 30, 2007, the Bank allotted 290,598 equity shares of Rs. 10.00 each pursuant to exercise of employee stock options.
- Status of equity investors' complaints / grievances for the quarter ended June 30, 2007.

Opening balance	Additions	Disposals	Closing balance
2	149	143	8

- Provision for current period tax includes Rs. 12.48 crore towards provision for fringe benefit tax for the quarter ended June 30, 2007.
- USD 750 million (Rs. 3,052.87 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 RBI regarding certain terms of these bonds. If these bonds were considered as Tier II capital, the CAR would be 12.06%.
- 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.
- 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 July 21, 2007.

Place : Vadodara
Date : July 21, 2007

Chanda D. Kochhar
Deputy Managing Director

SEGMENTAL INFORMATION OF ICICI BANK LIMITED FOR THE QUARTER ENDED JUNE 30, 2007

(Rs. in crore)

Sr. No.	Particulars	Three months ended		Year ended
		June 30, 2007	June 30, 2006	March 31, 2007
1.	Segment Revenue			
a	Consumer and Commercial Banking	7,435.15	5,048.48	23,479.37
b	Investment Banking	2,270.87	1,327.59	7,066.20
	Total revenue	9,706.02	6,376.07	30,545.57
	Less: Inter Segment Revenue	424.60	326.41	1,622.11
	Income from Operations	9,281.42	6,049.66	28,923.46
2.	Segmental Results (i.e. Profit before tax & provisions)			
a	Consumer and Commercial Banking	1,042.96	813.96	4,535.25
b	Investment Banking	490.86	160.47	1,377.55
	Total profit before tax & provisions	1,533.82	974.43	5,912.80
3.	Provisions			
a	Consumer and Commercial Banking	539.25	201.95	2,196.86
b	Investment Banking	13.02	14.30	29.50
	Total provisions	552.27	216.25	2,226.36
4.	Segment Results (i.e. Profit before tax)			
a	Consumer and Commercial Banking	503.71	612.01	2,338.39
b	Investment Banking	477.84	146.17	1,348.05
	Total profit before tax	981.55	758.18	3,686.44
	Unallocated	9.60	9.60	38.40
	Tax	196.87	128.57	537.82
	Profit after tax	775.08	620.01	3,110.22
5.	Capital Employed (i.e. Segment Assets – Segment Liabilities excluding inter-segmental funds lent and borrowed)			
a	Consumer and Commercial Banking	(45,161.59)	(44,211.46)	(47,842.84)
b	Investment Banking	65,661.29	64,133.54	68,079.85
	Total capital employed	20,499.70	19,922.08	20,237.01