



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 UNCONSOLIDATED FINANCIAL RESULTS

(₹ in crore)

Sr. No.	Particulars	Three months ended		Nine months ended		Year ended
		December 31, 2010 (Audited)	December 31, 2009 (Audited)	December 31, 2010 (Audited)	December 31, 2009 (Audited)	March 31, 2010 (Audited)
1.	Interest earned (a) + (b) + (c) + (d)	6,695.96	6,089.57	18,817.60	19,879.95	25,706.93
	a) Interest/discount on advances/bills	4,161.95	3,976.36	11,889.65	13,555.95	17,372.73
	b) Income on investments	2,121.23	1,691.33	5,695.91	4,895.42	6,466.35
	c) Interest on balances with Reserve Bank of India and other inter-bank funds	95.35	108.08	275.71	494.48	624.99
	d) Others	317.43	313.80	956.33	934.10	1,242.86
2.	Other income	1,748.79	1,673.14	5,007.23	5,586.81	7,477.65
3.	TOTAL INCOME (1)+(2)	8,444.75	7,762.71	23,824.83	25,466.76	33,184.58
4.	Interest expended	4,384.22	4,031.48	12,310.43	13,800.53	17,592.57
5.	Operating expenses (e) + (f) + (g)	1,717.92	1,362.39	4,771.78	4,332.94	5,859.83
	e) Employee cost	760.47	427.02	1,960.32	1,343.09	1,925.79
	f) Direct marketing expenses	40.46	31.31	111.75	79.71	125.48
	g) Other operating expenses	916.99	904.06	2,699.71	2,910.14	3,808.56
6.	TOTAL EXPENDITURE (4)+(5) (excluding provisions and contingencies)	6,102.14	5,393.87	17,082.21	18,133.47	23,452.40
7.	OPERATING PROFIT (3)-(6) (Profit before provisions and contingencies)	2,342.61	2,368.84	6,742.62	7,333.29	9,732.18
8.	Provisions (other than tax) and contingencies	464.27	1,002.16	1,903.23	3,397.11	4,386.86
9.	Exceptional items	..	..	..	..	..
10.	PROFIT/(LOSS) FROM ORDINARY ACTIVITIES BEFORE TAX (7)-(8)-(9)	1,878.34	1,366.68	4,839.39	3,936.18	5,345.32
11.	Tax expense (h) + (i)	441.32	265.62	1,140.12	916.77	1,320.34
	h) Current period tax	570.33	463.13	1,580.53	1,258.47	1,600.78
	i) Deferred tax adjustment	(129.01)	(197.51)	(440.41)	(341.70)	(280.44)
12.	NET PROFIT/(LOSS) FROM ORDINARY ACTIVITIES (10)-(11)	1,437.02	1,101.06	3,699.27	3,019.41	4,024.98
13.	Extraordinary items (net of tax expense)	..	..	..	..	..
14.	NET PROFIT/(LOSS) FOR THE PERIOD (12)-(13)	1,437.02	1,101.06	3,699.27	3,019.41	4,024.98
15.	Paid-up equity share capital (face value ₹ 10/-)	1,151.47	1,114.17	1,151.47	1,114.17	1,114.89
16.	Reserves excluding revaluation reserves	54,277.68	51,126.33	54,277.68	51,126.33	50,503.48
17.	Analytical ratios					
	i) Percentage of shares held by Government of India	..	..	..	..	..
	ii) Capital adequacy ratio	19.98%	19.40%	19.98%	19.40%	19.41%
	iii) Earnings per share (EPS)					
	a) Basic EPS before and after extraordinary items, net of tax expenses (not annualised for quarter/period) (in ₹)	12.48	9.89	32.64	27.12	36.14
	b) Diluted EPS before and after extraordinary items, net of tax expenses (not annualised for quarter/period) (in ₹)	12.41	9.84	32.48	27.01	35.99

(₹ in crore)

Sr. No.	Particulars	Three months ended		Nine months ended		Year ended
		December 31, 2010	December 31, 2009	December 31, 2010	December 31, 2009	March 31, 2010
		(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
18.	NPA Ratio ^{1,2}					
	i) Gross non-performing advances (net of write-off)	10,186.62	8,925.55	10,186.62	8,925.55	9,480.65
	ii) Net non-performing advances	2,872.74	4,356.83	2,872.74	4,356.83	3,841.11
	iii) % of gross non-performing advances (net of write-off) to gross advances	4.75%	4.84%	4.75%	4.84%	5.06%
	iv) % of net non-performing advances to net advances	1.39%	2.43%	1.39%	2.43%	2.12%
19.	Return on assets (annualised)	1.46%	1.27%	1.31%	1.13%	1.13%
20.	Public shareholding					
	i) No. of shares	1,151,422,189	1,114,131,968	1,151,422,189	1,114,131,968	1,114,845,314
	ii) Percentage of shareholding	100	100	100	100	100
21.	Promoter and promoter group shareholding					
	i) Pledged/encumbered					
	a) No. of shares	..	..	..	..	..
	b) Percentage of shares (as a % of the total shareholding of promoter and promoter group)	..	..	..	..	..
	c) Percentage of shares (as a % of the total share capital of the bank)	..	..	..	..	..
	ii) Non-encumbered	..	..	..	..	..
	a) No. of shares	..	..	..	..	..
	b) Percentage of shares (as a % of the total shareholding of promoter and promoter group)	..	..	..	..	..
	c) Percentage of shares (as a % of the total share capital of the bank)	..	..	..	..	..

- At September 30, 2010, the gross non-performing advances (net of write-off) were ₹ 10,141.16 crore (June 30, 2010: ₹ 9,829.03 crore) and the net non-performing advances were ₹ 3,145.23 crore (June 30, 2010: ₹ 3,456.18 crore). At September 30, 2010, the percentage of gross non-performing advances (net of write-off) to gross advances (net of write-off) was 5.03% (June 30, 2010: 5.14%) and percentage of net non-performing advances to net advances was 1.62% (June 30, 2010: 1.87%).
- At December 31, 2010, the percentage of gross non-performing customer assets to gross customer assets was 3.99% and net non-performing customer assets to net customer assets was 1.16%. Customer assets include advances and credit substitutes.

SUMMARISED UNCONSOLIDATED BALANCE SHEET

(₹ in crore)

Particulars	At		
	December 31, 2010	December 31, 2009	March 31, 2010
	(Audited)	(Audited)	(Audited)
Capital and Liabilities			
Capital	1,151.47	1,114.17	1,114.89
Reserves and surplus	54,277.68	51,126.33	50,503.48
Deposits	217,746.83	197,652.94	202,016.60
Borrowings (includes preference shares and subordinated debt)	105,326.58	91,828.63	94,263.57
Other liabilities	14,394.40	14,506.28	15,501.17
Total Capital and Liabilities	392,896.96	356,228.35	363,399.71
Assets			
Cash and balances with Reserve Bank of India	18,134.62	18,044.05	27,514.29
Balances with banks and money at call and short notice	13,325.99	12,534.19	11,359.40
Investments	133,702.67	123,408.81	120,892.80
Advances	206,692.01	179,269.09	181,205.60
Fixed assets	4,730.73	3,301.55	3,212.69
Other assets	16,310.94	19,670.66	19,214.93
Total Assets	392,896.96	356,228.35	363,399.71

CONSOLIDATED FINANCIAL RESULTS

(₹ in crore)

Sr. No.	Particulars	Three months ended		Nine months ended		Year ended
		December 31, 2010	December 31, 2009	December 31, 2010	December 31, 2009	March 31, 2010
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1.	Total income	15,415.85	14,176.84	43,415.71	43,387.75	59,599.77
2.	Net profit	2,039.40	1,148.66	4,525.34	3,328.49	4,670.29
3.	Earnings per share (EPS)					
	a) Basic EPS (not annualised for quarter/period) (in ₹)	17.72	10.31	39.92	29.89	41.93
	b) Diluted EPS (not annualised for quarter/period) (in ₹)	17.57	10.26	39.66	29.75	41.72

UNCONSOLIDATED SEGMENTAL RESULTS OF ICICI BANK LIMITED

(₹ in crore)

Sr. No.	Particulars	Three months ended		Nine months ended		Year ended
		December 31, 2010 (Audited)	December 31, 2009 (Audited)	December 31, 2010 (Audited)	December 31, 2009 (Audited)	March 31, 2010 (Audited)
1.	Segment revenue					
a	Retail Banking	3,969.36	4,272.94	11,740.92	13,706.20	17,724.41
b	Wholesale Banking	5,022.99	4,378.46	13,863.06	15,013.62	19,254.13
c	Treasury	6,189.25	5,556.84	17,305.39	19,323.85	24,797.80
d	Other Banking	126.48	68.50	330.96	307.62	437.57
	Total revenue	15,308.08	14,276.74	43,240.33	48,351.29	62,213.91
	Less: Inter segment revenue	6,863.33	6,514.03	19,415.50	22,884.53	29,029.33
	Income from operations	8,444.75	7,762.71	23,824.83	25,466.76	33,184.58
2.	Segmental results (i.e. Profit before tax)					
a	Retail Banking	(127.86)	(231.97)	(461.93)	(991.19)	(1,333.51)
b	Wholesale Banking	1,306.60	1,067.92	3,447.12	2,593.55	3,645.10
c	Treasury	653.32	469.72	1,740.44	2,167.42	2,788.64
d	Other Banking	46.28	61.01	113.76	166.40	245.09
	Total segment results	1,878.34	1,366.68	4,839.39	3,936.18	5,345.32
	Unallocated expenses	..	..	..	..	..
	Profit before tax	1,878.34	1,366.68	4,839.39	3,936.18	5,345.32
3.	Capital employed (i.e. Segment assets – Segment liabilities)					
a	Retail Banking	(82,322.44)	(41,176.77)	(82,322.44)	(41,176.77)	(44,905.31)
b	Wholesale Banking	72,734.56	25,695.90	72,734.56	25,695.90	26,929.31
c	Treasury	58,225.70	61,258.48	58,225.70	61,258.48	63,238.40
d	Other Banking	632.94	637.38	632.94	637.38	470.63
e	Unallocated	6,158.39	5,798.51	6,158.39	5,798.51	5,885.34
	Total	55,429.15	52,240.50	55,429.15	52,240.50	51,618.37

Notes on segmental results:

- The disclosure on segmental reporting has been prepared in accordance with Reserve Bank of India (RBI) circular no. DBOD.No.BP.BC.81/21.04.018/2006-07 dated April 18, 2007 on guidelines on enhanced disclosures on "Segmental Reporting" which is effective from the reporting period ended March 31, 2008.
- "Retail Banking" includes exposures which satisfy the four criteria of orientation, product, granularity and low value of individual exposures for retail exposures laid down in Basel Committee on Banking Supervision document "International Convergence of Capital Measurement and Capital Standards: A Revised Framework".
- "Wholesale Banking" includes all advances to trusts, partnership firms, companies and statutory bodies, which are not included under Retail Banking.
- "Treasury" includes the entire investment portfolio of the Bank.
- "Other Banking" includes hire purchase and leasing operations and other items not attributable to any particular business segment.

Notes:

1. The financial statements have been prepared in accordance with Accounting Standard (AS) 25 on 'Interim Financial Reporting'.
2. The Bank of Rajasthan Limited (Bank of Rajasthan), a banking company incorporated under the Companies Act, 1956 and licensed by RBI under the Banking Regulation Act, 1949 was amalgamated with ICICI Bank Limited (ICICI Bank) with effect from close of business of August 12, 2010 in terms of the Scheme of Amalgamation (the Scheme) approved by the Reserve Bank of India vide its order DBOD No. PSBD 2603/16.01.128/2010-11 dated August 12, 2010 under sub section (4) of section 44A of the Banking Regulation Act, 1949. The consideration for the amalgamation was 25 equity shares of ICICI Bank of the face value of ₹ 10/- each fully paid-up for every 118 equity shares of ₹ 10/- each of Bank of Rajasthan. Accordingly, ICICI Bank allotted 31,323,951 equity shares to the shareholders of Bank of Rajasthan on August 26, 2010 and 2,860,170 equity shares which were earlier kept in abeyance pending civil appeal, on November 25, 2010.
3. Insurance Regulatory and Development Authority (IRDA) has issued a clarification dated December 27, 2010 stating that the surplus arising on the non-participating policyholders' funds may be recognised in the profit and loss account on a quarterly basis instead of only at financial year-end. Consequent to this clarification, ICICI Prudential Life Insurance Company (ICICI Life) has transferred the surplus on the non-participating policyholders' funds in the profit and loss account during the nine months ended December 31, 2010 (9M-2011). Accordingly, the net profit after tax of ICICI Life of ₹ 512.69 crore for 9M-2011 and ₹ 613.68 crore for the quarter ended December 31, 2010 (Q3-2011) includes ₹ 519.86 crore on account of transfer of surplus from non-participating policyholders' funds for 9M-2011. The Bank's consolidated net profit after tax for 9M-2011 and for Q3-2011 includes ₹ 384.12 crore on account of transfer of surplus from non-participating policyholders' funds for 9M-2011.
4. The provision coverage ratio of the Bank at December 31, 2010, computed as per the RBI circular dated December 1, 2009, is 71.8% (September 30, 2010: 69.0%, June 30, 2010: 64.8% and March 31, 2010: 59.5%). The Bank has been permitted by RBI to achieve the stipulated level of 70% in a phased manner by March 31, 2011.
5. During the three months ended December 31, 2010, the Bank has allotted 642,482 equity shares of ₹ 10/- each pursuant to exercise of employee stock options.
6. Status of equity investors' complaints/grievances for the three months ended December 31, 2010:

Opening balance	Additions	Disposals	Closing balance
0	25	25	0

7. Previous period/year figures have been re-grouped/re-classified where necessary to conform to current period classification.
8. The above financial results have been approved by the Board of Directors at its meeting held on January 24, 2011.
9. The above unconsolidated financial results for the three months and the nine months ended December 31, 2010 are audited by the statutory auditors, S.R. Batliboi & Co., Chartered Accountants. The unconsolidated financial results for the year ended March 31, 2010 have been audited by another firm of chartered accountants.
10. ₹ 1 crore = ₹ 10 million.

Place : Mumbai
Date : January 24, 2011

N. S. Kannan
Executive Director & CFO