



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>

UNCONSOLIDATED FINANCIAL RESULTS

(₹ in crore)

Sr. No.	Particulars	Three months ended			Year ended	
		March 31, 2012	December 31, 2011	March 31, 2011	March 31, 2012	March 31, 2011
		(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Audited)
1.	Interest earned (a)+(b)+(c)+(d)	9,174.64	8,591.87	7,156.45	33,542.65	25,974.05
	a) Interest/discount on advances/bills	6,128.18	5,685.84	4,535.13	22,129.89	16,424.78
	b) Income on investments	2,615.47	2,472.54	2,209.28	9,684.02	7,905.19
	c) Interest on balances with Reserve Bank of India and other inter-bank funds	127.93	134.11	91.06	491.14	366.77
	d) Others	303.06	299.38	320.98	1,237.60	1,277.31
2.	Other income	2,228.46	1,891.86	1,640.67	7,502.76	6,647.90
3.	TOTAL INCOME (1)+(2)	11,403.10	10,483.73	8,797.12	41,045.41	32,621.95
4.	Interest expended	6,069.87	5,879.85	4,646.72	22,808.50	16,957.15
5.	Operating expenses (e)+(f)+(g)	2,221.64	1,916.78	1,845.47	7,850.44	6,617.25
	e) Employee cost	1,103.10	836.63	856.62	3,515.28	2,816.94
	f) Direct marketing expenses	53.31	37.29	45.28	160.44	157.03
	g) Other operating expenses	1,065.23	1,042.86	943.57	4,174.72	3,643.28
6.	TOTAL EXPENDITURE (4)+(5) (excluding provisions and contingencies)	8,291.51	7,796.63	6,492.19	30,658.94	23,574.40
7.	OPERATING PROFIT (3)-(6)(Profit before provisions and contingencies)	3,111.59	2,687.10	2,304.93	10,386.47	9,047.55
8.	Provisions (other than tax) and contingencies	469.30	341.10	383.61	1,583.04	2,286.84
9.	Exceptional items	..	..	..	..	..
10.	PROFIT/(LOSS) FROM ORDINARY ACTIVITIES BEFORE TAX (7)-(8)-(9)	2,642.29	2,346.00	1,921.32	8,803.43	6,760.71
11.	Tax expense (h)+(i)	740.53	617.90	469.21	2,338.17	1,609.33
	h) Current period tax	629.07	492.94	560.58	2,193.52	2,141.11
	i) Deferred tax adjustment	111.46	124.96	(91.37)	144.65	(531.78)
12.	NET PROFIT/(LOSS) FROM ORDINARY ACTIVITIES AFTER TAX (10)-(11)	1,901.76	1,728.10	1,452.11	6,465.26	5,151.38
13.	Extraordinary items (net of tax expense)	..	..	..	..	..
14.	NET PROFIT/(LOSS) FOR THE PERIOD (12)-(13)	1,901.76	1,728.10	1,452.11	6,465.26	5,151.38
15.	Paid-up equity share capital (face value ₹ 10/-)	1,152.77	1,152.62	1,151.82	1,152.77	1,151.82
16.	Reserves excluding revaluation reserves	59,250.09	59,821.05	53,938.83	59,250.09	53,938.83
17.	Analytical ratios					
	i) Percentage of shares held by Government of India	..	..	..	..	..
	ii) Capital adequacy ratio	18.52%	18.88%	19.54%	18.52%	19.54%
	iii) Earnings per share (EPS)					
	a) Basic EPS before and after extraordinary items, net of tax expense (not annualised for three months)(in ₹)	16.50	14.99	12.61	56.11	45.27
	b) Diluted EPS before and after extraordinary items, net of tax expense (not annualised for three months)(in ₹)	16.46	14.96	12.55	55.95	45.06
18.	NPA Ratio ¹					
	i) Gross non-performing advances (net of write-off)	9,475.33	9,723.01	10,034.26	9,475.33	10,034.26
	ii) Net non-performing advances	1,860.84	2,047.67	2,407.36	1,860.84	2,407.36
	iii) % of gross non-performing advances (net of write-off) to gross advances	3.62%	3.82%	4.47%	3.62%	4.47%
	iv) % of net non-performing advances to net advances	0.73%	0.83%	1.11%	0.73%	1.11%
19.	Return on assets (annualised)	1.69%	1.57%	1.47%	1.50%	1.35%
20.	Public shareholding					
	i) No. of shares	1,152,714,442	1,152,564,657	1,151,772,372	1,152,714,442	1,151,772,372
	ii) Percentage of shareholding	100	100	100	100	100
21.	Promoter and promoter group shareholding					

Sr. No.	Particulars	Three months ended			Year ended	
		March 31, 2012	December 31, 2011	March 31, 2011	March 31, 2012	March 31, 2011
		(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Audited)
	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)	..	..	..	..	..

1. At March 31, 2012, the percentage of gross non-performing customer assets to gross customer assets was 3.04% and net non-performing customer assets to net customer assets was 0.62%. Customer assets include advances and credit substitutes.

SUMMARISED UNCONSOLIDATED BALANCE SHEET

(₹ in crore)

Particulars	At		
	March 31, 2012	December 31, 2011	March 31, 2011
	(Audited)	(Audited)	(Audited)
Capital and Liabilities			
Capital	1,152.77	1,152.62	1,151.82
Employees stock options outstanding	2.39	1.84	0.29
Reserves and surplus	59,250.09	59,821.05	53,938.83
Deposits	255,499.96	260,589.36	225,602.11
Borrowings (includes preference shares and subordinated debt)	140,164.90	122,280.83	109,554.28
Other liabilities	17,576.98	15,447.28	15,986.34
Total Capital and Liabilities	473,647.09	459,292.98	406,233.67
Assets			
Cash and balances with Reserve Bank of India	20,461.30	22,144.07	20,906.97
Balances with banks and money at call and short notice	15,768.02	17,201.90	13,183.11
Investments	159,560.04	149,791.42	134,685.96
Advances	253,727.66	246,157.49	216,365.90
Fixed assets	4,614.68	4,616.63	4,744.26
Other assets	19,515.39	19,381.47	16,347.47
Total Assets	473,647.09	459,292.98	406,233.67

CONSOLIDATED FINANCIAL RESULTS

(₹ in crore)

Sr. No.	Particulars	Three months ended			Year ended	
		March 31, 2012	December 31, 2011	March 31, 2011	March 31, 2012	March 31, 2011
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1.	Interest earned (a)+(b)+(c)+(d)	10,322.88	9,667.12	8,191.45	37,994.86	30,081.40
	a) Interest/discount on advances/bills	6,729.36	6,312.43	5,176.71	24,620.12	19,097.54
	b) Income on investments	3,090.89	2,849.23	2,548.93	11,376.29	9,180.68
	c) Interest on balances with Reserve Bank of India and other inter-bank funds	180.99	188.68	119.75	700.60	469.32
	d) Others	321.64	316.78	346.06	1,297.85	1,333.86
2.	Other income	8,977.65	6,830.23	9,987.54	28,663.42	31,513.30
3.	TOTAL INCOME (1)+(2)	19,300.53	16,497.35	18,178.99	66,658.28	61,594.70
4.	Interest expended	6,613.55	6,416.32	5,203.01	25,013.25	19,342.57
5.	Operating expenses (e)+(f)	9,710.51	6,766.65	10,399.59	29,552.04	31,302.45
	e) Payments to and provisions for employees	1,502.90	1,233.42	1,207.49	5,101.27	4,392.60
	f) Other operating expenses	8,207.61	5,533.23	9,192.10	24,450.77	26,909.85
6.	TOTAL EXPENDITURE (4)+(5) (excluding provisions and contingencies)	16,324.06	13,182.97	15,602.60	54,565.29	50,645.02
7.	OPERATING PROFIT (3)-(6) (Profit before provisions and contingencies)	2,976.47	3,314.38	2,576.39	12,092.99	10,949.68
8.	Provisions (other than tax) and contingencies	365.62	277.87	464.37	1,406.34	2,559.98
9.	Exceptional items	..	..	..	..	..
10.	PROFIT/(LOSS) FROM ORDINARY ACTIVITIES BEFORE TAX (7)-(8)-(9)	2,610.85	3,036.51	2,112.02	10,686.65	8,389.70
11.	Tax expense (g)+(h)	866.68	728.88	534.36	2,749.01	2,071.51
	g) Current period tax	735.67	607.13	651.97	2,577.29	2,515.67
	h) Deferred tax adjustment	131.01	121.75	(117.61)	171.72	(444.16)
12.	Less: Share of profit/(loss) of minority shareholders	(66.10)	133.41	9.73	294.70	224.92
13.	NET PROFIT/(LOSS) FROM ORDINARY ACTIVITIES AFTER TAX (10)-(11)-(12)	1,810.27	2,174.22	1,567.93	7,642.94	6,093.27
14.	Extraordinary items (net of tax expense)	..	..	..	..	..
15.	NET PROFIT/(LOSS) FOR THE PERIOD(13)-(14)	1,810.27	2,174.22	1,567.93	7,642.94	6,093.27
16.	Paid-up equity share capital (face value ₹ 10/-)	1,152.77	1,152.62	1,151.82	1,152.77	1,151.82
17.	Analytical ratios					
	Basic EPS before and after extraordinary items, net of tax expense (not annualised for three months)(in ₹)	15.71	18.87	13.61	66.33	53.54
	Diluted EPS before and after extraordinary items, net of tax expense (not annualised for three months)(in ₹)	15.69	18.78	13.58	66.06	53.25

SUMMARISED CONSOLIDATED BALANCE SHEET

(₹ in crore)

Particulars	At		
	March 31, 2012	December 31, 2011	March 31, 2011
	(Audited)	(Unaudited)	(Audited)
Capital and Liabilities			
Capital	1,152.77	1,152.62	1,151.82
Employees stock options outstanding	2.39	1.84	0.29
Reserves and surplus	60,121.34	62,167.28	54,150.38
Minority interest	1,427.73	1,501.52	1,358.22
Deposits	281,950.47	289,813.01	259,106.01
Borrowings (includes preference shares and subordinated debt)	161,296.62	142,823.14	125,838.86
Liabilities on policies in force	66,229.46	59,103.14	64,482.06
Other liabilities	32,010.63	29,968.07	27,680.23
Total Capital and Liabilities	604,191.41	586,530.62	533,767.87
Assets			
Cash and balances with Reserve Bank of India	20,728.18	22,342.50	21,234.01
Balances with banks and money at call and short notice	20,428.11	22,818.43	18,151.26
Investments	239,864.09	220,588.18	209,652.78
Advances	292,125.42	288,086.85	256,019.31
Fixed assets	5,431.98	5,403.16	5,489.55
Other assets	25,613.63	27,291.50	23,220.96
Total Assets	604,191.41	586,530.62	533,767.87

CONSOLIDATED SEGMENTAL RESULTS

(₹ in crore)

Sr. No.	Particulars	Three months ended			Year ended	
		March 31, 2012	December 31, 2011	March 31, 2011	March 31, 2012	March 31, 2011
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1.	Segment Revenue					
a	Retail Banking	5,224.15	4,951.87	4,232.57	19,711.27	15,973.49
b	Wholesale Banking	7,384.22	6,798.37	5,460.21	26,171.31	19,323.27
c	Treasury	8,321.86	7,609.51	6,441.08	30,186.85	23,856.31
d	Other Banking	661.67	602.30	693.07	2,513.86	2,835.66
e	Life Insurance	5,754.68	4,056.77	7,509.54	17,620.35	21,229.41
f	General Insurance	1,299.21	1,067.97	884.86	4,330.16	3,517.95
g	Venture Fund Management	34.73	97.21	31.74	199.87	196.23
h	Others	733.54	699.45	650.83	2,769.94	2,773.13
	Total	29,414.06	25,883.45	25,903.90	103,503.61	89,705.45
	Less: Inter Segment Revenue	10,113.53	9,386.10	7,724.91	36,845.33	28,110.75
	Income from Operations	19,300.53	16,497.35	18,178.99	66,658.28	61,594.70
2.	Segment Results (Profit before tax and minority interest)					
a	Retail Banking	208.08	320.45	(52.26)	549.99	(514.19)
b	Wholesale Banking	1,749.78	1,657.14	1,452.58	6,207.73	4,899.70
c	Treasury	813.83	453.42	440.33	2,244.11	2,201.01
d	Other Banking	134.62	75.82	171.15	392.82	589.09
e	Life Insurance	336.08	375.31	315.66	1,413.72	924.70
f	General Insurance	(591.81)	93.48	(331.43)	(395.21)	(82.34)
g	Venture Fund Management	12.11	67.45	2.01	91.59	93.75
h	Others	167.31	222.93	186.03	719.27	679.56
	Total segment results	2,830.00	3,266.00	2,184.07	11,224.02	8,791.28
	Less: Inter segment adjustment	219.15	229.49	72.05	537.37	401.58
	Unallocated expenses	..	..	..	..	..
	Profit before tax and minority interest	2,610.85	3,036.51	2,112.02	10,686.65	8,389.70
3.	Capital Employed (Segment Assets–Segment Liabilities)					
a	Retail Banking	(106,850.82)	(105,342.94)	(87,448.61)	(106,850.82)	(87,448.61)
b	Wholesale Banking	106,384.77	90,958.19	80,539.81	106,384.77	80,539.81
c	Treasury	37,956.49	53,793.90	40,526.48	37,956.49	40,526.48
d	Other Banking	10,458.98	10,321.03	8,598.47	10,458.98	8,598.47
e	Life Insurance	3,445.25	3,253.25	2,811.85	3,445.25	2,811.85
f	General Insurance	1,319.51	1,854.54	1,437.21	1,319.51	1,437.21
g	Venture Fund Management	157.80	167.91	104.29	157.80	104.29
h	Others	2,143.79	2,374.76	2,051.90	2,143.79	2,051.90
i	Unallocated	6,260.73	5,941.10	6,681.09	6,260.73	6,681.09
	Total	61,276.50	63,321.74	55,302.49	61,276.50	55,302.49

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 of ICICI Bank Limited ("the Bank") 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, by the Bank which are not included under Retail Banking.
- "Treasury" includes the entire investment portfolio of the Bank, ICICI Eco-net Internet and Technology Fund, ICICI Equity Fund, ICICI Emerging Sectors Fund, ICICI Strategic Investments Fund and ICICI Venture Value Fund.
- "Other Banking" includes hire purchase and leasing operations and other items not attributable to any particular business segment of the Bank. Further, it includes the Bank's banking subsidiaries i.e. ICICI Bank UK PLC, ICICI Bank Canada and ICICI Bank Eurasia LLC.
- "Life Insurance" represents ICICI Prudential Life Insurance Company Limited.
- "General Insurance" represents ICICI Lombard General Insurance Company Limited.
- "Venture Fund Management" represents ICICI Venture Funds Management Company Limited.
- "Others" comprises the consolidated entities of the Bank, not covered in any of the segments above.

Notes:

1. 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.
2. The provision coverage ratio of the Bank at March 31, 2012, computed as per the RBI circular dated December 1, 2009, is 80.4% (December 31, 2011: 78.9%; March 31, 2011: 76.0%).
3. In accordance with Insurance Regulatory and Development Authority (IRDA) guidelines, ICICI Lombard General Insurance Company (ICICI General), together with all other general insurance companies participated in the Indian Motor Third Party Insurance Pool (the Pool), administered by the General Insurance Corporation of India (GIC) from April 1, 2007. The Pool covered reinsurance of third party risks of commercial vehicles. IRDA through its orders dated December 23, 2011, January 3, 2012 and March 22, 2012 has directed the dismantling of the Pool on a clean cut basis and advised recognition of the Pool liabilities as per loss ratios estimated by GAD UK ("GAD Estimates") for underwriting years commencing from the year ended March 31, 2008 to year ended March 31, 2012, with the option to recognise the same over a three year period. ICICI General has decided to recognise the additional liabilities of the Pool in the current year and therefore, the loss after tax of ICICI General of ₹ 416.33 crore for year ended March 31, 2012 (FY2012) and ₹ 613.28 crore for the three months ended March 31, 2012 (Q4-2012) includes impact of additional Pool losses of ₹ 684.96 crore. The Bank's consolidated net profit after tax for FY2012 and Q4-2012 includes impact of additional Pool losses of ₹ 503.03 crore in line with the Bank's shareholding in ICICI General.
4. During the three months ended March 31, 2012, the Bank has allotted 149,785 equity shares of ₹ 10/- each pursuant to exercise of employee stock options.
5. Status of equity investors' complaints/grievances for the three months ended March 31, 2012 :

Opening balance	Additions	Disposals	Closing balance
0	11	11	0

6. The Board of Directors has recommended a dividend of ₹ 16.50 per equity share for the year ended March 31, 2012 (previous year dividend of ₹ 14.00 per equity share). The declaration and payment of dividend is subject to requisite approvals. The Board of Directors has also recommended a dividend of ₹ 100.00 per preference share on 350 preference shares of the face value of ₹ 1 crore each for the year ended March 31, 2012.
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 April 27, 2012.
9. The above unconsolidated and consolidated financial results for March 31, 2012 and March 31, 2011 are audited by the statutory auditors, S.R. Batliboi & Co., Chartered Accountants.
10. The amounts for three months ended March 31, 2012 are balancing amounts between the amounts as per the audited accounts for the year ended March 31, 2012 and nine months ended December 31, 2011.
11. ₹ 1 crore = ₹ 10 million.

Place : Mumbai
Date : April 27, 2012

N. S. Kannan
Executive Director & CFO