



Performance Review: Q4-2012

April 27, 2012

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All financial and other information in these slides, other than financial and other information for specific subsidiaries where specifically mentioned, is on an unconsolidated basis for ICICI Bank Limited only unless specifically stated to be on a consolidated basis for ICICI Bank Limited and its subsidiaries. Please also refer to the statement of unconsolidated, consolidated and segmental results required by Indian regulations that has, along with these slides, been filed with the stock exchanges in India where ICICI Bank's equity shares are listed and with the New York Stock Exchange and the US Securities and Exchange Commission, and is available on our website www.icicibank.com



FY2012: Performance highlights

- 25.5% increase in standalone profit after tax from ₹ 51.51 bn in FY2011 (April 2010-March 2011) to ₹ 64.65 bn in FY2012 (April 2011-March 2012)
 - Net interest income increased by 19.0% year-on-year; full year NIM improved by 9 basis points to 2.73%
 - Fee income increased by 4.5%
 - 30.8% reduction in provisions to ₹ 15.83 bn
- 25.4% increase in consolidated profit after tax from ₹ 60.93 bn in FY2011 to ₹ 76.43 bn in FY2012, despite additional third party motor pool losses for ICICI General



Q4-2012: Performance highlights (1/2)

- 31.0% increase in standalone profit after tax from ₹ 14.52 bn in Q4-2011 (January-March 2011) to ₹ 19.02 bn in Q4-2012 (January-March 2012)
 - Net interest income increased by 23.7% year-on-year; net interest margin at 3.01% compared to 2.74% in Q4-2011
 - 35.8% year-on-year increase in non-interest income driven by increased dividends from subsidiaries
 - Increase in provisions on account of restructuring of exposures in Q4-2012



Q4-2012: Performance highlights (2/2)

- Advances increased by 17.3% year-on-year to ₹ 2,537.28 billion at March 31, 2012
- CASA ratio at 43.5% at March 31, 2012; average CASA ratio at 39.0% in Q4-2012
- Net NPA ratio decreased to 0.62% at March 31, 2012 from 0.70% at December 31, 2011 (March 31, 2011: 0.94%)



Profit & loss statement

(₹ billion)

	Q4-2011	FY 2011	Q3-2012	Q4-2012	FY 2012	Q4-o-Q4 growth
NII	25.10	90.17	27.12	31.05	107.34	23.7%
Non-interest income	16.41	66.48	18.92	22.28	75.02	35.8%
- Fee income	17.91	64.19	17.01	17.28	67.07	-3.5%
- Other income	0.46	4.44	2.56	3.42	8.08	-
- Treasury income	(1.96)	(2.15)	(0.65)	1.58	(0.13)	-
Total income	41.51	156.65	46.04	53.33	182.36	28.5%
Operating expenses	17.89	63.81	18.70	21.60	76.48	20.7%
DMA expenses	0.45	1.57	0.37	0.53	1.60	17.8%
Lease depreciation	0.12	0.79	0.10	0.09	0.42	-25.0%
Operating profit	23.05	90.48	26.87	31.11	103.86	35.0%



Profit & loss statement

(₹ billion)

	Q4- 2011	FY 2011	Q3- 2012	Q4- 2012	FY 2012	Q4-o-Q4 growth
Operating profit	23.05	90.48	26.87	31.11	103.86	35.0%
Provisions	3.84	22.87	3.41	4.69	15.83	22.1%
Profit before tax	19.21	67.61	23.46	26.42	88.03	37.5%
Tax	4.69	16.10	6.18	7.40	23.38	57.8%
Profit after tax	14.52	51.51	17.28	19.02	64.65	31.0%



Balance sheet: Assets

(₹ billion)

	March 31, 2011	December 31, 2011	March 31, 2012	Y-o-Y growth
Cash & bank balances	340.90	393.46	362.29	6.3%
Investments	1,346.86	1,497.91	1,595.60	18.5%
- SLR investments	641.42	769.38	869.39	35.5%
- Equity investment in subsidiaries	124.53	124.53	124.53	-
- RIDF ¹ and related	150.80	172.00	181.03	20.0%
Advances ²	2,163.66	2,461.57	2,537.28	17.3%
Fixed & other assets	210.92	239.99	241.30	14.4%
Total assets²	4,062.34	4,592.93	4,736.47	16.6%

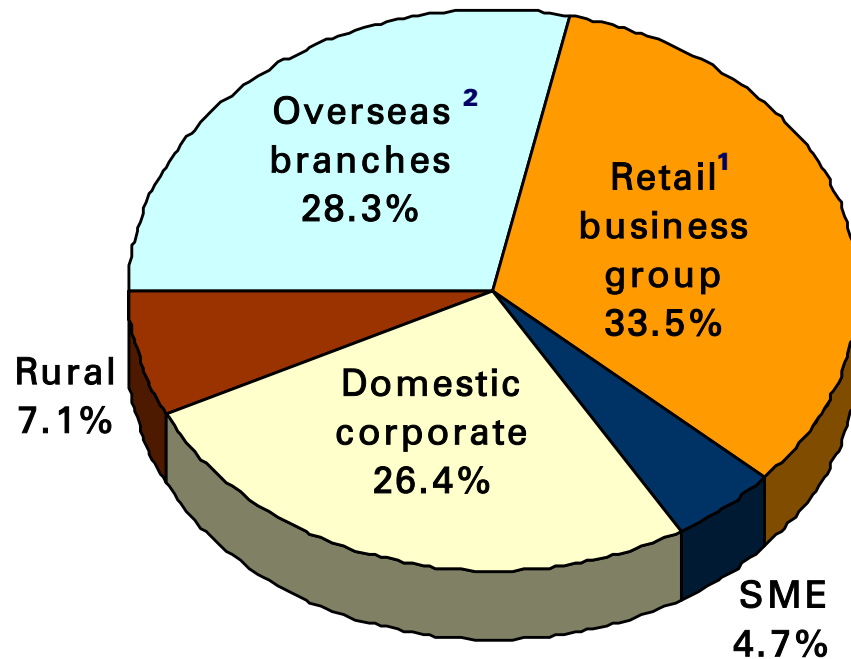
- Net investment in security receipts of asset reconstruction companies was ₹ 18.32 bn at March 31, 2012
- Net credit derivative exposure (including off balance sheet exposure) was US\$ 201 mn at Mar 31, 2012 compared to US\$ 210 mn at December 31, 2011 and US\$ 869 mn at March 31, 2011
 - Underlying comprises of Indian corporate credits

1. Rural Infrastructure Development Fund
2. Including impact of exchange rate movement



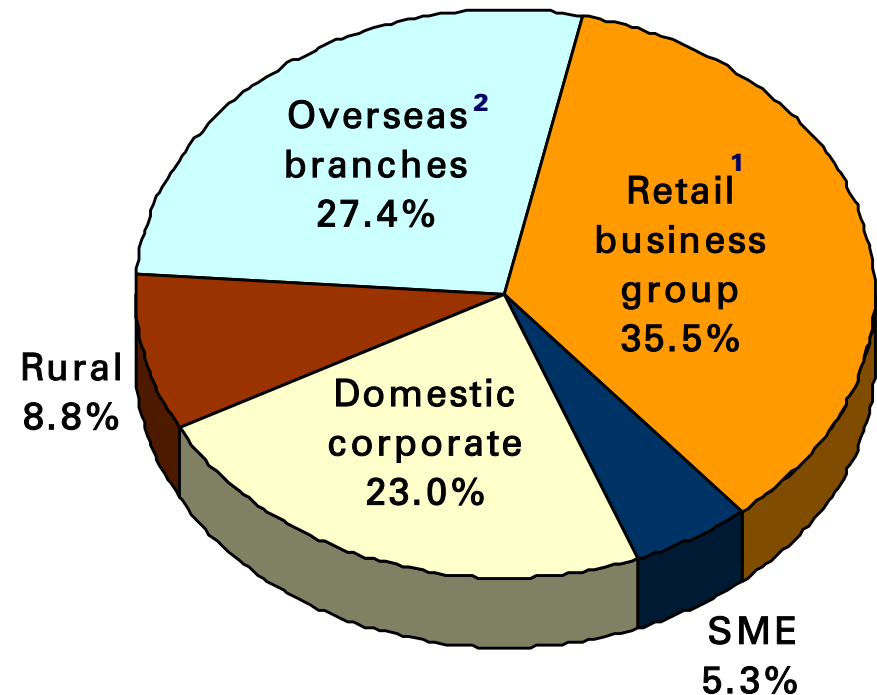
Composition of total loan book

December 31, 2011



Total loan book: ₹ 2,462 bn

March 31, 2012



Total loan book: ₹ 2,537 bn

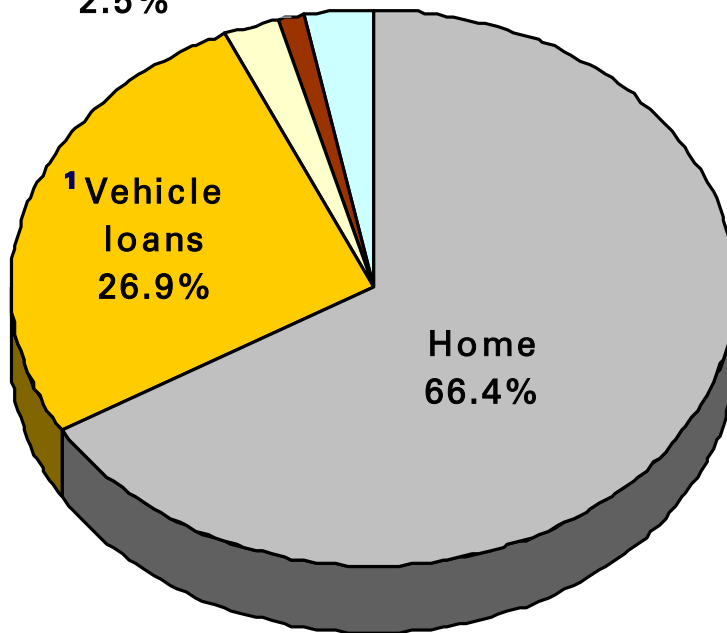
1. Retail business group includes builder loans and dealer funding
2. Including impact of exchange rate movement



Composition of retail loan book

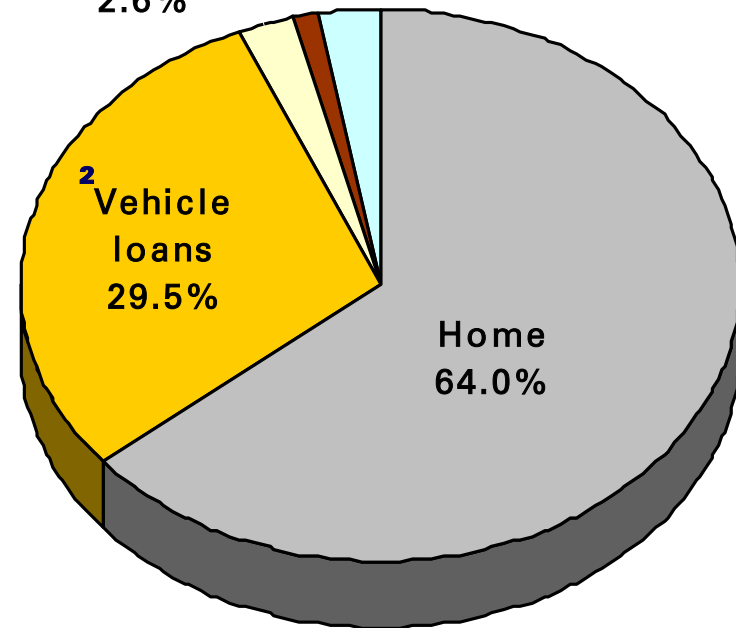
December 31, 2011

Personal Credit
 Other loans secured 1.2%
 cards 3.0%
 2.5%



March 31, 2012

Personal Credit
 Other loans secured 1.1%
 cards 2.8%
 2.6%



Total retail loan book: ₹ 824 bn

Total retail loan book: ₹ 901 bn

1. December 31, 2011 : Vehicle loans includes auto loans 9.7%, commercial business 17.1%
2. March 31, 2012 : Vehicle loans includes auto loans 9.7%, commercial business 19.7%



Balance sheet: Liabilities

(₹ billion)

	March 31, 2011	December 31, 2011	March 31, 2012	Y-o-Y growth
Net worth	550.91	609.76	604.05	9.6%
- <i>Equity capital</i>	11.52	11.53	11.53	-
- <i>Reserves</i>	539.39	598.23	592.52	9.9%
Deposits	2,256.02	2,605.89	2,555.00	13.3%
- <i>Savings</i>	668.69	734.98	760.46	13.7%
- <i>Current</i>	347.78	400.39	349.73	0.6%
Borrowings ^{1,2}	1,095.94	1,222.81	1,401.65	27.9%
Other liabilities	159.38	154.47	175.77	10.3%
Total liabilities²	4,062.34	4,592.93	4,736.47	16.6%

1. Borrowings include preference shares amounting to ₹ 3.50 bn
 2. Including impact of exchange rate movement
- Credit/deposit ratio of 76.1% on the domestic balance sheet at March 31, 2012



Equity investment in subsidiaries

(₹ billion)

	March 31, 2011	December 31, 2011	March 31, 2012
ICICI Prudential Life Insurance	35.93	35.93	35.93
ICICI Bank Canada	33.50	33.50	33.50
ICICI Bank UK	23.25	23.25	23.25
ICICI Lombard General Insurance	13.48	13.48	13.48
ICICI Home Finance	11.12	11.12	11.12
ICICI Bank Eurasia LLC	3.00	3.00	3.00
ICICI Securities Primary Dealership	1.58	1.58	1.58
ICICI Securities Limited	1.87	1.87	1.87
ICICI AMC	0.61	0.61	0.61
ICICI Venture Funds Mgmt	0.05	0.05	0.05
Others	0.14	0.14	0.14
Total	124.53	124.53	124.53



Composition of borrowings

(₹ billion)

	March 31, 2011	December 31, 2011	March 31, 2012
Domestic	545.06	552.10	739.78
- Capital instruments ¹	352.31	351.88	362.40
- Other borrowings	192.75	200.22	377.38 ²
Overseas ³	550.48	670.71	661.87
- Capital instruments	15.11	18.00	17.24
- Other borrowings	535.38	652.71	644.62
Total borrowings³	1,095.54	1,222.81	1,401.65

1. Includes preference share capital ₹ 3.50 bn
 2. Transactions with RBI under LAF are accounted for as borrowing and lending transactions from the quarter ended March 31, 2012. These were previously accounted for as purchase and sale transactions
 3. Including impact of exchange rate movement
- Capital instruments constitute 49.0% of domestic borrowings



Capital adequacy (Basel II)

Basel II	March 31, 2011		December 31, 2011		March 31, 2012	
	₹ bn	%	₹ bn	%	₹ bn	%
Total Capital	667.25	19.54%	726.35	18.88%	738.13	18.52%
- Tier I	449.75	13.17%	505.32	13.13%	505.18	12.68%
- Tier II	217.50	6.37%	221.03	5.75%	232.95	5.84%
Risk weighted assets	3,414.98		3,848.13		3,985.86	
-On balance sheet	2,621.81		2,888.64		3,043.23	
-Off balance sheet	793.17		959.49		942.63	



Asset quality and provisioning

(₹ billion)

	March 31, 2011	December 31, 2011	March 31, 2012
Gross NPAs	101.14	98.20	95.63
Less: Cumulative provisions	76.55	77.38	76.69
Net NPAs	24.59	20.82	18.94
Net NPA ratio	0.94%	0.70%	0.62%

- Gross retail NPLs at ₹ 59.77 bn and net retail NPLs at ₹ 7.25 bn at March 31, 2012
- Provisioning coverage ratio of 80.4% at March 31, 2012 computed in accordance with RBI guidelines
- Net restructured loans of ₹ 42.56 bn at March 31, 2012
- Outstanding general provision on standard assets: ₹ 14.80 bn at March 31, 2012



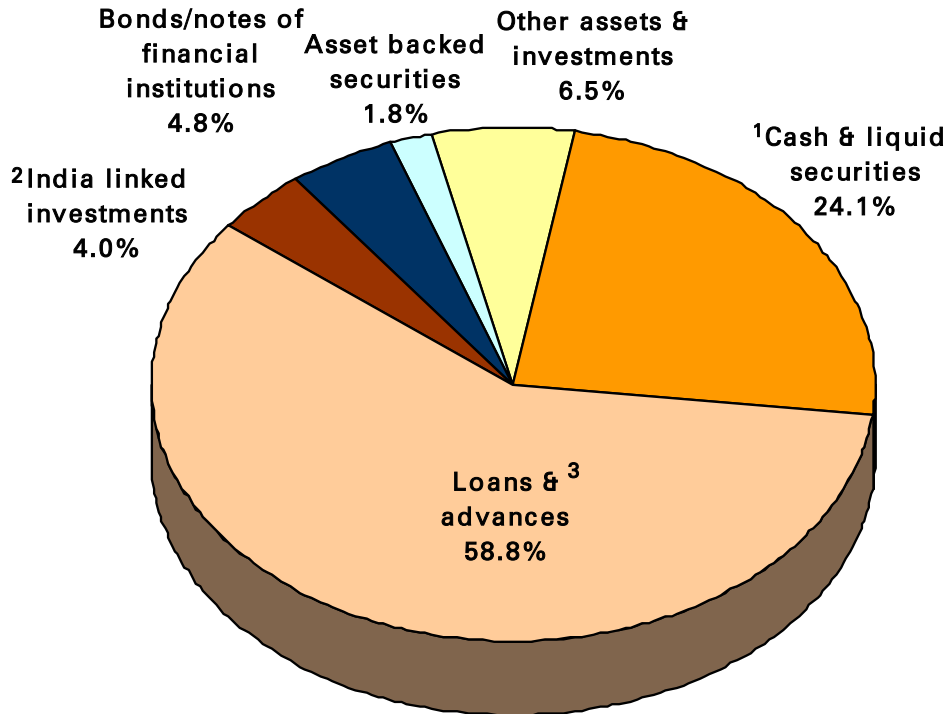


Overseas subsidiaries



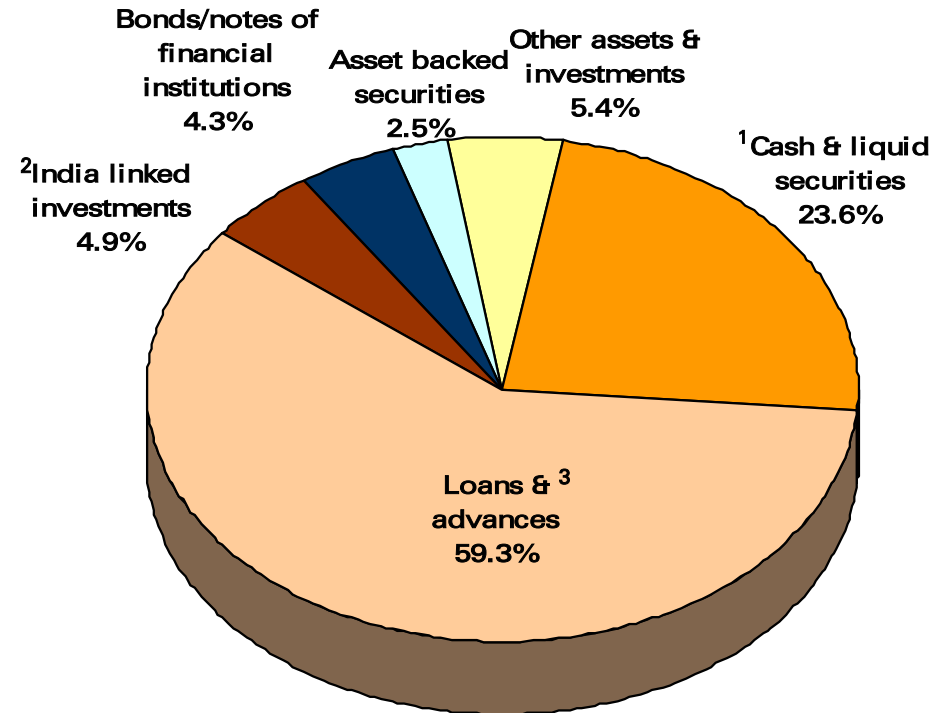
ICICI Bank UK asset profile

December 31, 2011



Total assets: USD 4.8 bn

March 31, 2012



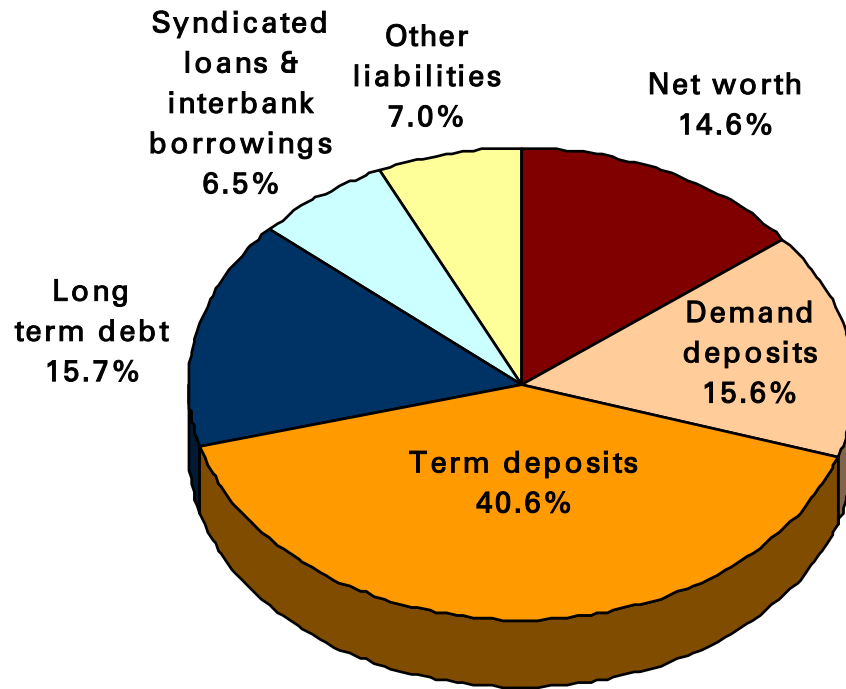
Total assets: USD 4.1 bn

1. Includes cash & advances to banks, T Bills and CDs
2. Includes India-linked credit derivatives of US\$ 14 mn at March 31, 2012 (US\$ 14 mn at December 31, 2011)
3. Includes securities re-classified to loans & advances



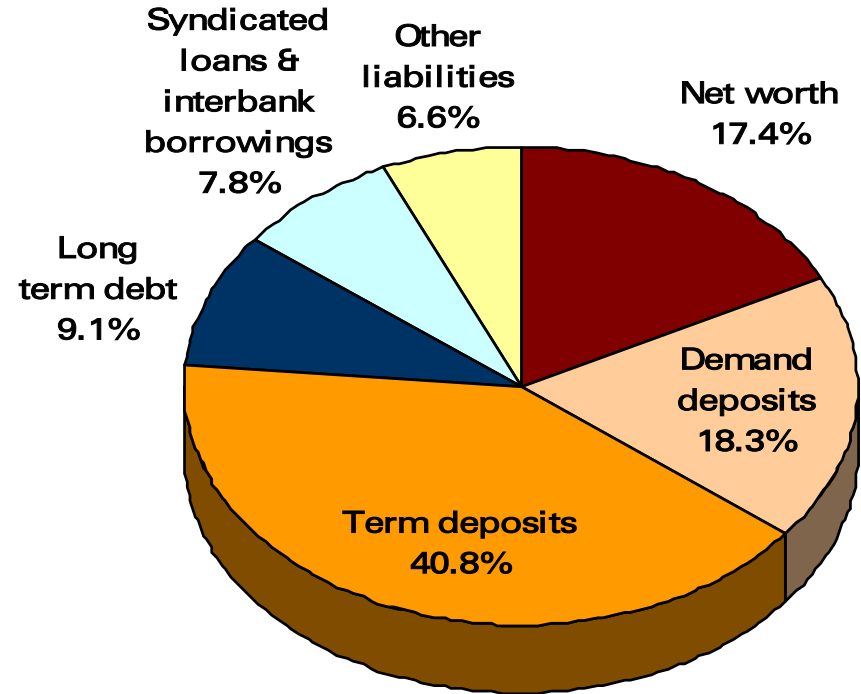
ICICI Bank UK liability profile

December 31, 2011



Total liabilities: USD 4.8 bn

March 31, 2012



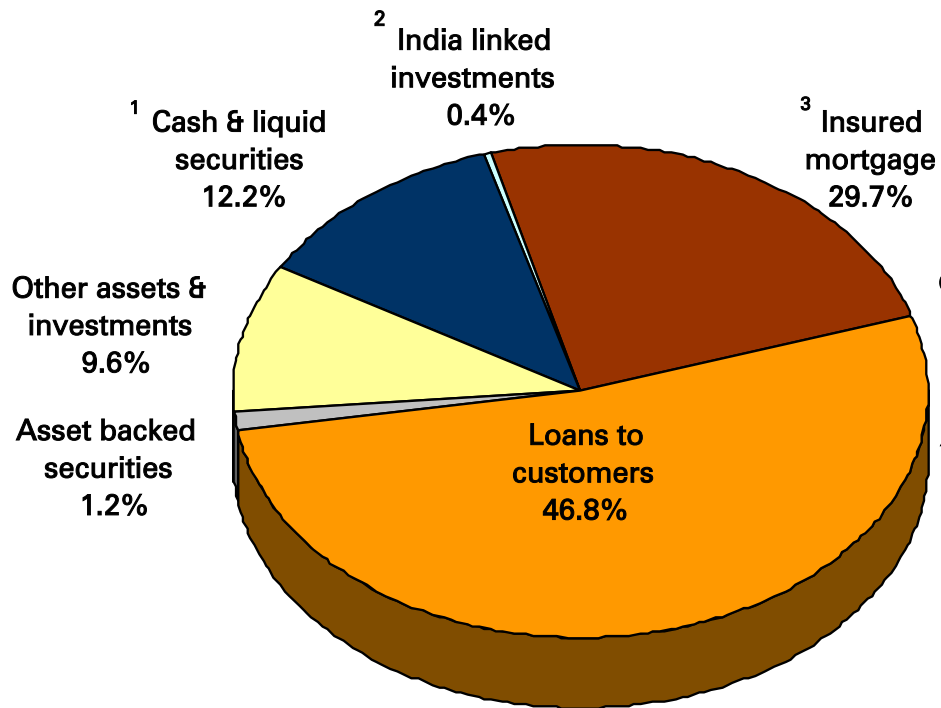
Total liabilities: USD 4.1 bn

- Profit after tax of US\$ 25.4 mn in FY2012 compared to US\$ 36.6 mn in FY2011
- Capital adequacy ratio at 32.4%
- Proportion of retail term deposits in total deposits at 61% at March 31, 2012



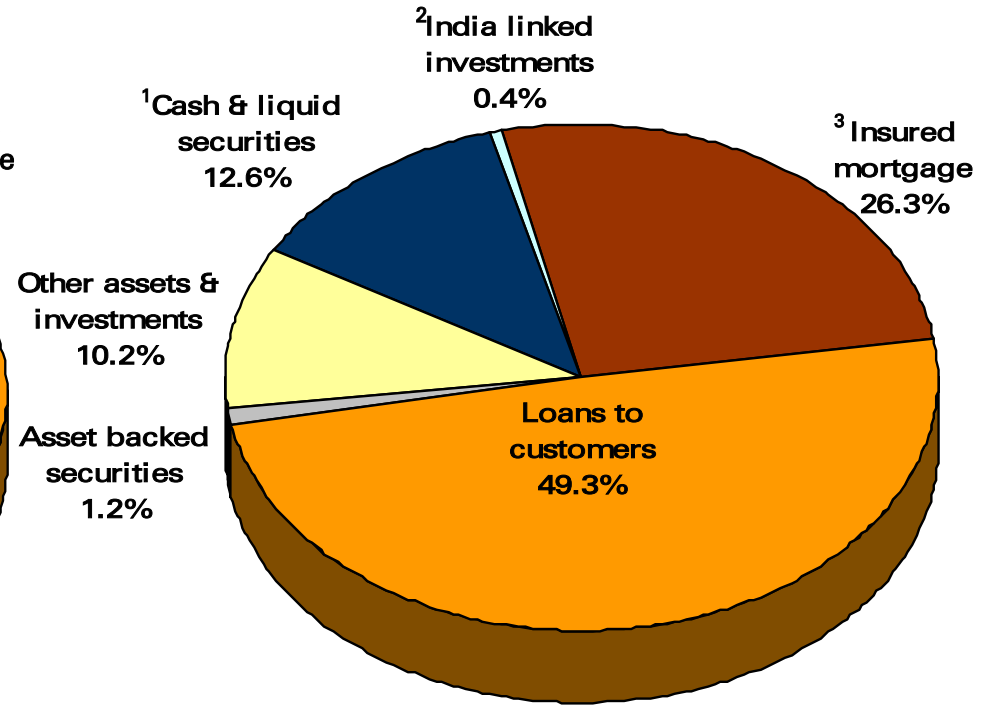
ICICI Bank Canada asset profile

December 31, 2011



Total assets: CAD 5.3 bn

March 31, 2012



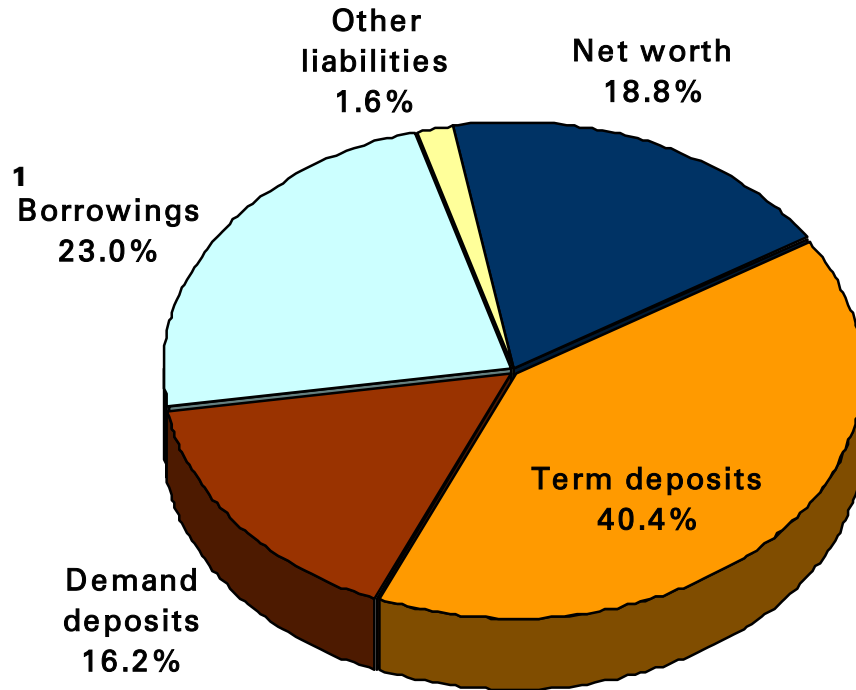
Total assets: CAD 5.2 bn

1. Includes cash & advances to banks and government securities
2. Includes India-linked credit derivatives of CAD 15 million at March 31, 2012 (CAD 15 million at December 31, 2011)
3. Based on IFRS, securitised portfolio of CAD 1,137 million and CAD 1,231 million considered as part of Insured mortgage portfolio at December 31, 2011 and March 31, 2012 respectively

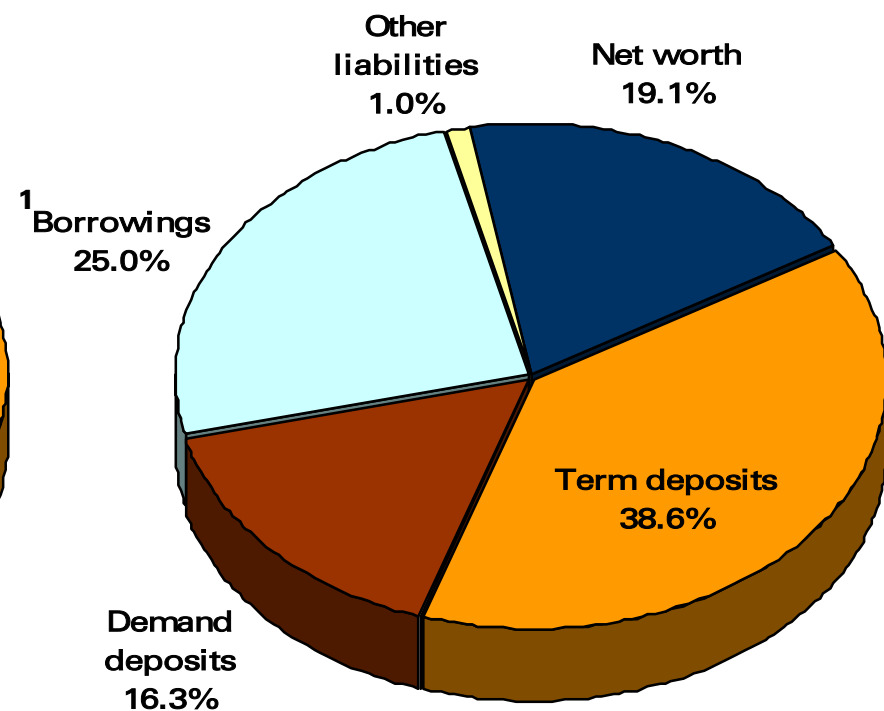


ICICI Bank Canada liability profile

December 31, 2011



March 31, 2012



Total liabilities: CAD 5.3 bn

Total liabilities: CAD 5.2 bn

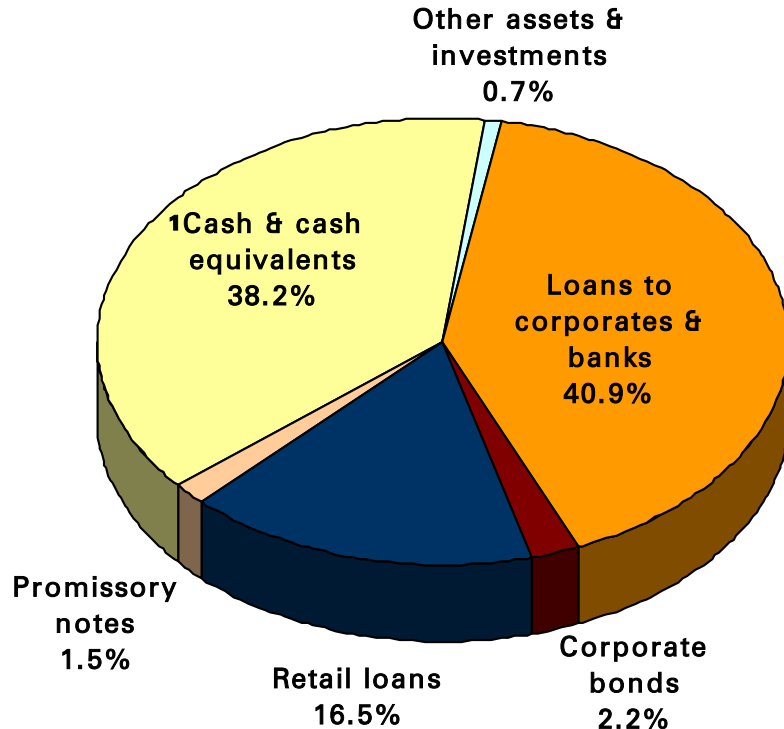
- Profit after tax of CAD 34.4 mn in FY2012 compared to CAD 32.4 mn in FY2011
- Capital adequacy ratio at 31.7%

1. As per IFRS, proceeds of CAD 1,141 million and CAD 1,236 million from sale of securitised portfolio considered as part of borrowings at December 31, 2011 and March 31, 2012 respectively



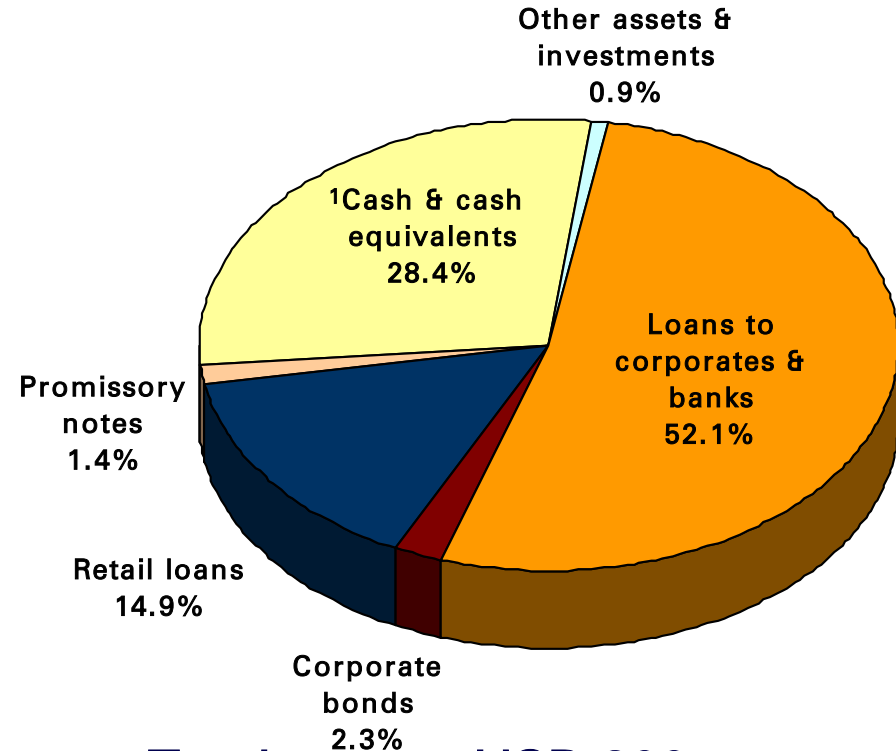
ICICI Bank Eurasia asset profile

December 31, 2011



Total assets: USD 283 mn

March 31, 2012



Total assets: USD 300 mn

- Total borrowings of USD 171 mn at March 31, 2012
- Capital adequacy of 27.7% at March 31, 2012
- Net profit of USD 4.3 mn in FY2012

1. Includes cash & call placements with banks, balances with central bank, government securities and nostro balances





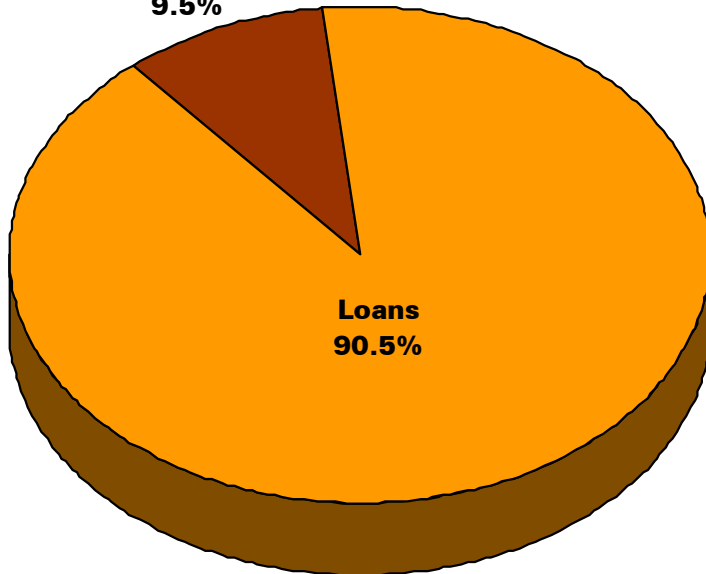
Domestic subsidiaries



ICICI Home Finance

December 31, 2011

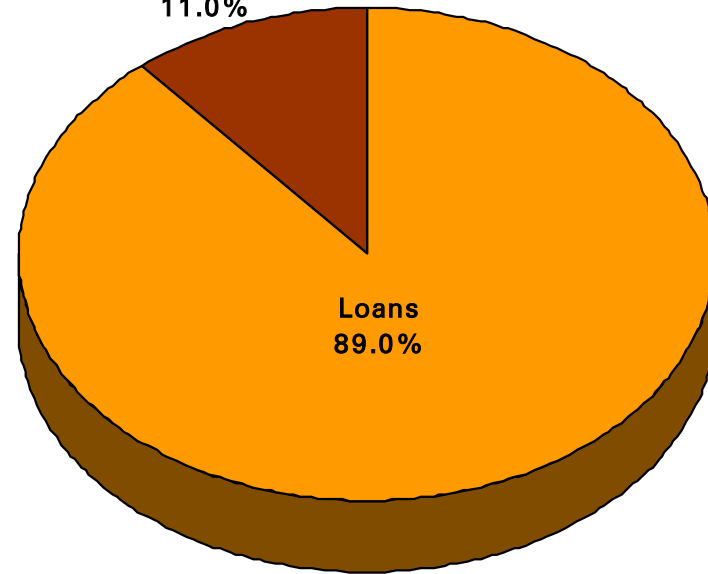
Investments and other
assets
9.5%



Total assets: ₹ 77.64 bn

March 31, 2012

Investments and other
assets
11.0%



Total assets: ₹ 74.22 bn

- Profit after tax of ₹ 2.60 bn in FY2012 compared to ₹ 2.33 bn in FY2011
- Capital adequacy ratio of 28.6% at March 31, 2012
- Net NPA ratio: 1.2%
- At March 31, 2012: Networth ₹ 14.09 bn; Deposits ₹ 5.95 bn and Borrowings ₹ 50.00 bn



ICICI Life

(₹ billion)

	FY2011	FY2012
New business received premium	74.39	44.41
Renewal premium	104.42	95.80
Total premium	178.81	140.22
Annualised premium equivalent (APE)	39.75	31.18
New Business Profit (NBP)	7.13	5.00
NBP margin	17.9%	16.0%
Statutory profit/(loss)	8.08	13.84
Assets Under Management	681.50	707.71
Expense ratio ¹	16.0%	17.9%

- Profit after tax of ₹ 13.84 billion for FY2012 compared to ₹ 8.08 billion for FY2011
- Sustained leadership in private space with a market share of 5.9%² for April 2011-March 2012

1. Expense ratio: All expenses (including commission and excluding unit costs) / (Total premium – 90% of Single Premium)
2. Source: IRDA (based on new business retail weighted premium)



ICICI General

(₹ billion)

	FY2011	FY2012
Gross premium ¹	44.08	53.58
PAT	(0.80) ²	(4.16) ³

- Market share based on gross weighted premium was 9.4%⁴ for FY2012

1. Excluding remittances from third party motor pool (the Pool) and including premium on reinsurance accepted
2. As per IRDA order dated March 12, 2011, all general insurance companies were required to provide for motor pool losses at a provisional loss ratio of 153% (from FY2008 to FY2011) compared to earlier loss ratios of 122-127%. The profits of ICICI General for FY2011 includes an impact of ₹ 2.72 billion on account of the above
3. IRDA through its orders dated December 23, 2011, January 3, 2012 and March 22, 2012 had directed the dismantling of the Pool on a clean cut basis and advised recognition of Pool liabilities as per the loss ratios estimated by GAD UK ("GAD Estimates") for all 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 ₹ 4.16 bn for FY2012 and ₹ 6.13 bn for Q4-2012 includes the impact of additional Pool losses of ₹ 6.85 bn
4. Source: IRDA



Other subsidiaries

(₹ billion)

Profit after tax	FY2011	FY2012
ICICI Securities Ltd	1.13	0.77
ICICI Securities Primary Dealership	0.53	0.86
ICICI Venture	0.74	0.68
ICICI Prudential Asset Management	0.72	0.88

- 25.4% increase in consolidated profit after tax from ₹ 60.93 bn in FY2011 to ₹ 76.43 bn in FY2012
- Consolidated return on average net worth for FY2012 at 13.0% compared to 11.6% in FY2011





Key ratios



Key ratios

(Percent)

	Q4- 2011	FY 2011	Q3- 2012	Q4- 2012	FY 2012
Return on average networth ^{1,2} (consolidated)	11.5 ³	11.6 ³	14.2	11.7 ³	13.0 ³
Return on average networth ²	10.7	9.6	11.5	12.6	11.1
Return on average assets ²	1.44	1.34	1.57	1.70	1.50
Weighted avg EPS (₹) ²	51.1	45.3	59.6	66.4	56.1
Book value (₹)	478	478	529	524	524
Net interest margin ²	2.74	2.64	2.70	3.01	2.73
Fee to income	43.3	41.2	37.0	32.5	36.9
Cost to income	44.3	41.9	41.5	41.6	42.9
Cost to average assets ²	1.82	1.70	1.74	1.98	1.81
CASA ratio	45.1	45.1	43.6	43.5	43.5

1. Based on quarterly average networth
2. Annualised for all interim periods
3. Includes impact of additional third party motor pool losses of ₹ 2.72 bn and ₹ 6.85 bn in FY2011 and FY2012 respectively for ICICI General





Thank you

