



ICICI Bank Limited

CIN-L65190GJ1994PLC021012

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
		June 30, 2016	March 31, 2016	June 30, 2015	March 31, 2016
		(Audited)	(Audited)	(Audited)	(Audited)
1.	Interest earned (a)+(b)+(c)+(d)	13,330.25	13,481.93	12,812.56	52,739.43
	a) Interest/discount on advances/bills	9,837.31	10,040.51	9,375.22	38,943.15
	b) Income on investments	2,810.87	2,652.35	2,659.12	10,625.35
	c) Interest on balances with Reserve Bank of India and other inter-bank funds	50.05	59.02	31.53	158.24
	d) Others	632.02	730.05	746.69	3,012.69
2.	Other income	3,429.26	5,108.93	2,989.89	15,323.05
3.	TOTAL INCOME (1)+(2)	16,759.51	18,590.86	15,802.45	68,062.48
4.	Interest expended	8,171.73	8,077.42	7,697.47	31,515.39
5.	Operating expenses (e)+(f)	3,373.05	3,405.94	3,067.18	12,683.56
	e) Employee cost	1,290.65	1,382.05	1,267.28	5,002.35
	f) Other operating expenses	2,082.40	2,023.89	1,799.90	7,681.21
6.	TOTAL EXPENDITURE (4)+(5) (excluding provisions and contingencies)	11,544.78	11,483.36	10,764.65	44,198.95
7.	OPERATING PROFIT (3)-(6) (Profit before provisions and contingencies)	5,214.73	7,107.50	5,037.80	23,863.53
8.	Provisions (other than tax) and contingencies	2,514.52	3,326.21	955.39	8,067.81
9.	PROFIT/(LOSS) FROM ORDINARY ACTIVITIES BEFORE EXCEPTIONAL ITEMS AND TAX (7)-(8)	2,700.21	3,781.29	4,082.41	15,795.72
10.	Exceptional items (refer note no. 6)	..	3,600.00	..	3,600.00
11.	PROFIT/(LOSS) FROM ORDINARY ACTIVITIES BEFORE TAX (9)-(10)	2,700.21	181.29	4,082.41	12,195.72
12.	Tax expense (g)+(h)	467.86	(520.60)	1,106.25	2,469.43
	g) Current period tax	489.47	1,678.40	1,278.54	5,788.61
	h) Deferred tax adjustment	(21.61)	(2,199.00)	(172.29)	(3,319.18)
13.	NET PROFIT/(LOSS) FROM ORDINARY ACTIVITIES AFTER TAX (11)-(12)	2,232.35	701.89	2,976.16	9,726.29
14.	Extraordinary items (net of tax expense)	..	..	..	..
15.	NET PROFIT/(LOSS) FOR THE PERIOD (13)-(14)	2,232.35	701.89	2,976.16	9,726.29
16.	Paid-up equity share capital (face value ₹ 2/- each)	1,163.60	1,163.17	1,161.01	1,163.17
17.	Reserves excluding revaluation reserves	87,956.17	85,748.24	82,190.94	85,748.24
18.	Analytical ratios				
	i) Percentage of shares held by Government of India	0.15	0.14	0.07	0.14
	ii) Capital adequacy ratio (Basel III)	16.22%	16.64%	16.37%	16.64%
	iii) Earnings per share (EPS)				
	a) Basic EPS before and after extraordinary items, net of tax expense (not annualised) (in ₹)	3.84	1.21	5.13	16.75
	b) Diluted EPS before and after extraordinary items, net of tax expense (not annualised) (in ₹)	3.83	1.20	5.09	16.65
19.	NPA Ratio ¹				
	i) Gross non-performing advances (net of write-off)	27,193.58	26,221.25	15,137.61	26,221.25
	ii) Net non-performing advances	15,040.70	12,963.08	6,333.31	12,963.08
	iii) % of gross non-performing advances (net of write-off) to gross advances	5.87%	5.82%	3.68%	5.82%
	iv) % of net non-performing advances to net advances	3.35%	2.98%	1.58%	2.98%
20.	Return on assets (annualised)	1.27%	0.41%	1.91%	1.49%

1. At June 30, 2016, the percentage of gross non-performing customer assets to gross customer assets was 5.28% and net non-performing customer assets to net customer assets was 3.01%. Customer assets include advances and credit substitutes.

SUMMARISED UNCONSOLIDATED BALANCE SHEET

(₹ in crore)

Particulars	At		
	June 30, 2016	March 31, 2016	June 30, 2015
	(Audited)	(Audited)	(Audited)
Capital and Liabilities			
Capital	1,163.60	1,163.17	1,161.01
Employees stock options outstanding	6.65	6.70	6.96
Reserves and surplus	90,779.48	88,565.72	82,190.94
Deposits	424,086.18	421,425.71	367,876.98
Borrowings (includes preference shares and subordinated debt)	174,095.03	174,807.38	163,119.53
Other liabilities and provisions	37,091.53	34,726.42	26,970.75
Total Capital and Liabilities	727,222.47	720,695.10	641,326.17
Assets			
Cash and balances with Reserve Bank of India	25,646.90	27,106.09	20,234.18
Balances with banks and money at call and short notice	13,083.88	32,762.65	10,158.97
Investments	168,322.25	160,411.80	148,078.17
Advances	449,426.53	435,263.94	399,737.61
Fixed assets	7,609.11	7,576.92	4,728.90
Other assets	63,133.80	57,573.70	58,388.34
Total Assets	727,222.47	720,695.10	641,326.17

CONSOLIDATED FINANCIAL RESULTS

(₹ in crore)

Sr. no.	Particulars	Three months ended			Year ended
		June 30, 2016	March 31, 2016	June 30, 2015	March 31, 2016
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1.	Total income	24,483.75	28,216.78	22,456.32	101,395.85
2.	Net profit	2,515.85	406.71	3,232.37	10,179.96
3.	Earnings per share (EPS)				
	Basic EPS before and after extraordinary items, net of tax expense (not annualised) (in ₹)	4.33	0.70	5.57	17.53
	Diluted EPS before and after extraordinary items, net of tax expense (not annualised) (in ₹)	4.31	0.69	5.52	17.41
4.	Total assets	939,608.59	918,756.20	824,050.59	918,756.20

UNCONSOLIDATED SEGMENTAL RESULTS OF ICICI BANK LIMITED

(₹ in crore)

Sr. no.	Particulars	Three months ended			Year ended
		June 30, 2016	March 31, 2016	June 30, 2015	March 31, 2016
		(Audited)	(Audited)	(Audited)	(Audited)
1. Segment Revenue					
a	Retail Banking	10,695.41	10,123.72	9,000.61	39,187.80
b	Wholesale Banking (before exceptional items)	7,742.19	8,445.42	8,299.21	32,892.35
c	Treasury	12,271.81	13,763.70	11,336.65	48,749.62
d	Other Banking	392.50	460.30	462.45	1,817.85
	Total segment revenue	31,101.91	32,793.14	29,098.92	122,647.62
	Less: Inter segment revenue	14,342.40	14,202.28	13,296.47	54,585.14
	Income from operations	16,759.51	18,590.86	15,802.45	68,062.48
2. Segmental Results (i.e. Profit before tax)					
a	Retail Banking	1,252.53	1,020.30	734.87	3,897.74
b.i	Wholesale Banking (before exceptional items)	(530.14)	(734.90)	1,505.87	2,354.57
b.ii	Less: Exceptional items (refer note no. 6)	..	3,600.00	..	3,600.00
b.iii	Wholesale Banking (after exceptional items)	(530.14)	(4,334.90)	1,505.87	(1,245.43)
c	Treasury	1,906.79	3,386.00	1,732.17	9,097.41
d	Other Banking	71.03	109.89	109.50	446.00
	Total segment results	2,700.21	181.29	4,082.41	12,195.72
	Unallocated expenses	..	..	..	..
	Profit before tax	2,700.21	181.29	4,082.41	12,195.72
3. Segment assets					
a	Retail Banking	182,317.88	172,480.55	134,614.14	172,480.55
b	Wholesale Banking	270,392.19	266,365.91	266,849.55	266,365.91
c	Treasury	249,995.41	258,052.97	222,323.21	258,052.97
d	Other Banking	17,488.18	16,005.62	12,957.35	16,005.62
e	Unallocated	7,028.81	7,790.05	4,581.92	7,790.05
	Total segment assets	727,222.47	720,695.10	641,326.17	720,695.10
4. Segment liabilities					
a	Retail Banking	317,906.91	313,393.27	273,092.52	313,393.27
b	Wholesale Banking	119,888.10	119,785.32	101,652.17	119,785.32
c	Treasury	185,953.47	186,680.55	172,395.14	186,680.55
d	Other Banking	11,524.26	11,100.38	10,827.43	11,100.38
e	Unallocated	..	..	..	..
	Total segment liabilities	635,272.74	630,959.52	557,967.26	630,959.52
5. Capital employed (i.e. Segment assets – Segment liabilities)					
a	Retail Banking	(135,589.03)	(140,912.72)	(138,478.38)	(140,912.72)
b	Wholesale Banking	150,504.09	146,580.59	165,197.38	146,580.59
c	Treasury	64,041.94	71,372.42	49,928.07	71,372.42
d	Other Banking	5,963.92	4,905.24	2,129.92	4,905.24
e	Unallocated	7,028.81	7,790.05	4,581.92	7,790.05
	Total capital employed	91,949.73	89,735.58	83,358.91	89,735.58

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 and Securities and Exchange Board of India (SEBI) circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016 on Revised Formats for Financial Results and Implementation of Ind-AS by Listed Entities.
- "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". This segment also includes income from credit cards, debit card, third party product distribution and the associated costs.
- "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 and derivative portfolio of the Bank.
- "Other Banking" includes leasing operations and other items not attributable to any particular business segment of the Bank.

Notes:

1. The above financial results have been approved by the Board of Directors at its meeting held on July 29, 2016.
2. The financial statements have been prepared in accordance with Accounting Standard (AS) 25 on 'Interim Financial Reporting'.
3. In accordance with RBI guidelines on 'Basel III Capital Regulations' read together with the RBI circular dated July 1, 2015, the consolidated Pillar 3 disclosure (unaudited) at March 31, 2016 including leverage ratio and liquidity coverage ratio is available at <http://www.icicibank.com/regulatory-disclosure.page>.
4. Other income includes net foreign exchange gain relating to overseas operations for the three months ended June 30, 2016 of ₹ 206.06 crore, for the three months ended March 31, 2016 of ₹ 261.59 crore, for the three months ended June 30, 2015 of ₹ 346.90 crore and for the year ended March 31, 2016 of ₹ 941.19 crore.
5. During the year ended March 31, 2016, the Bank sold a part of its shareholding in its insurance subsidiaries for a total consideration of ₹ 3,550.25 crore. The unconsolidated financial results and consolidated financial results include a gain (before tax) of ₹ 617.27 crore and ₹ 535.21 crore respectively for the three months ended March 31, 2016 and ₹ 1,859.83 crore and ₹ 1,614.88 crore respectively for the year ended March 31, 2016 on sale of shares of ICICI Prudential Life Insurance Company Limited and include a gain (before tax) of ₹ 1,508.54 crore and ₹ 1,234.85 crore respectively for the three months and the year ended March 31, 2016 on sale of shares of ICICI Lombard General Insurance Company Limited.
6. During the year ended March 31, 2016, the weak global economic environment, the sharp downturn in the commodity cycle and the gradual nature of the domestic economic recovery adversely impacted the borrowers in certain sectors like iron and steel, mining, power, rigs and cement. In view of the above, the Bank had on a prudent basis made a collective contingency and related reserve during the three months ended March 31, 2016, amounting to ₹ 3,600.00 crore towards exposures to these sectors. This was over and above provisions made for non-performing and restructured loans as per RBI guidelines. During the three months ended June 30, 2016, the Bank utilised an amount of ₹ 865.44 crore from collective contingency and related reserve.
7. In accordance with RBI circular on 'Prudential norms on income recognition, asset classification and provisioning pertaining to advances – spread over of shortfall on sale of non-performing assets (NPAs) to securitisation company (SC)/reconstruction company (RC) dated June 13, 2016, banks are permitted to spread over any shortfall on sale of NPAs to SC/RC during the year ending March 31, 2017 over a period of four quarters. The Bank has during the three months ended June 30, 2016 sold NPAs to Asset Reconstruction Companies (ARCs) and the gross shortfall amounting to ₹ 526.56 crore on such sales is amortised over four quarters. Accordingly, during the three months ended June 30, 2016, the Bank has recognised a loss of ₹ 131.64 crore. Further, the Bank has made a gain of ₹ 152.59 crore on sale of NPAs to ARCs which is set aside towards the security receipts received on such sale.
8. During the three months ended June 30, 2016, pursuant to the press release dated July 6, 2016 issued by the Ministry of Finance, the Bank has reversed the tax provision and corresponding deferred tax amounting to ₹ 462.41 crore created for the year ended March 31, 2016 on account of Income Computation and Disclosure Standards (ICDS). ICDS is applicable from the year ending March 31, 2017, therefore the tax provision and deferred tax for the three months ended June 30, 2016 have been computed after considering its impact.
9. During the three months ended June 30, 2016, the Bank has allotted 2,153,550 equity shares of ₹ 2 each pursuant to exercise of employee stock options.
10. Previous period/year figures have been re-grouped/re-classified where necessary to conform to current period classification.
11. The above unconsolidated financial results are audited by the statutory auditors, B S R & Co. LLP, Chartered Accountants.
12. The amounts for the three months ended March 31, 2016 are balancing amounts between the amounts as per audited accounts for the year ended March 31, 2016 and the nine months ended December 31, 2015.
13. ₹ 1 crore = ₹ 10.0 million.

For and on behalf of the Board of Directors

Place: Mumbai
Date: July 29, 2016

N. S. Kannan
Executive Director
DIN-00066009