

UNCONSOLIDATED FINANCIAL RESULTS

(₹ in crore)

Sr. no.	Particulars	Three months ended			Year ended
		June 30, 2018 (Q1-2019) (Audited)	March 31, 2018 (Q4-2018) (Audited)	June 30, 2017 (Q1-2018) (Audited)	March 31, 2018 (FY2018) (Audited)
1.	Interest earned (a)+(b)+(c)+(d)	14,722.36	14,264.36	13,459.13	54,965.89
	a) Interest/discount on advances/bills	10,981.80	10,690.49	9,847.31	40,866.21
	b) Income on investments	3,135.82	3,001.42	2,827.13	11,568.17
	c) Interest on balances with Reserve Bank of India and other inter bank funds				
	d) Others	226.55	166.01	198.50	663.37
2.	Other income (refer note no. 4 and 9)	378.19	406.44	586.19	1,868.14
3.	TOTAL INCOME (1)+(2)	3,851.81	5,678.61	3,387.91	17,419.63
4.	Interest expended	8,620.46	8,242.69	7,869.29	31,940.05
5.	Operating expenses (e)+(f)	4,145.33	4,186.30	3,794.44	15,703.94
	e) Employee cost	1,513.88	1,526.18	1,511.16	5,913.95
	f) Other operating expenses	2,631.45	2,660.12	2,283.28	9,789.99
6.	TOTAL EXPENDITURE (4)+(5) (excluding provisions and contingencies)	12,765.79	12,428.99	11,663.73	47,643.99
7.	OPERATING PROFIT (3)-(6) (Profit before provisions and contingencies)	5,808.38	7,513.98	5,183.31	24,741.53
8.	Provisions (other than tax) and contingencies (refer note no. 6, 7 and 8)	5,971.29	6,625.75	2,608.74	17,306.98
9.	PROFIT/(LOSS) FROM ORDINARY ACTIVITIES BEFORE EXCEPTIONAL ITEMS AND TAX (7)-(8)	(162.91)	888.23	2,574.57	7,434.55
10.	Exceptional items	..	..	..	..
11.	PROFIT/(LOSS) FROM ORDINARY ACTIVITIES BEFORE TAX (9)-(10)	(162.91)	888.23	2,574.57	7,434.55
12.	Tax expense (g)+(h)	(43.36)	(131.77)	525.57	657.13
	g) Current period tax	(41.64)	(221.96)	827.96	2,661.85
	h) Deferred tax adjustment	(1.72)	90.19	(302.39)	(2,004.72)
13.	NET PROFIT/(LOSS) FROM ORDINARY ACTIVITIES AFTER TAX (11)-(12)	(119.55)	1,020.00	2,049.00	6,777.42
14.	Extraordinary items (net of tax expense)	..	..	..	..
15.	NET PROFIT/(LOSS) FOR THE PERIOD (13)-(14)	(119.55)	1,020.00	2,049.00	6,777.42
16.	Paid-up equity share capital (face value ₹ 2 each) (refer note no. 5)	1,286.56	1,285.81	1,282.78	1,285.81
17.	Reserves excluding revaluation reserves (refer note no. 5 and 8)	101,046.23	100,864.37	96,293.71	100,864.37
18.	Analytical ratios				
	i) Percentage of shares held by Government of India	0.20	0.17	0.17	0.17
	ii) Capital adequacy ratio (Basel III)	18.35%	18.42%	17.69%	18.42%
	iii) Earnings per share (EPS)				
	a) Basic EPS before and after extraordinary items, net of tax expense (not annualised) (in ₹)	(0.19)	1.59	3.20	10.56
	b) Diluted EPS before and after extraordinary items, net of tax expense (not annualised) (in ₹)	(0.18)	1.57	3.17	10.46
19.	NPA Ratio ¹				
	i) Gross non-performing customer assets (net of write-off)	53,464.94	54,062.51	43,147.64	54,062.51
	ii) Net non-performing customer assets	24,170.09	27,886.27	25,306.21	27,886.27
	iii) % of gross non-performing customer assets (net of write-off) to gross customer assets	8.81%	8.84%	7.99%	8.84%
	iv) % of net non-performing customer assets to net customer assets	4.19%	4.77%	4.86%	4.77%
20.	Return on assets (annualised)	(0.06)%	0.50%	1.09%	0.87%

1. At June 30, 2018, the percentage of gross non-performing advances (net of write-off) to gross advances was 9.65% (March 31, 2018: 9.90%, June 30, 2017: 8.84%) and net non-performing advances to net advances was 4.67% (March 31, 2018: 5.43%, June 30, 2017: 5.41%).



SUMMARISED UNCONSOLIDATED BALANCE SHEET

(₹ in crore)

Particulars	At		
	June 30, 2018	March 31, 2018	June 30, 2017
	(Audited)	(Audited)	(Audited)
Capital and Liabilities			
Capital (refer note no. 5)	1,286.56	1,285.81	1,282.78
Employees stock options outstanding	5.53	5.57	6.16
Reserves and surplus (refer note no. 5 and 8)	104,049.42	103,867.56	99,335.45
Deposits	546,878.43	560,975.20	486,253.95
Borrowings (includes preference shares and subordinated debt)	161,970.33	182,858.62	141,460.06
Other liabilities and provisions	30,937.26	30,196.40	32,577.17
Total Capital and Liabilities	845,127.53	879,189.16	760,915.57
Assets			
Cash and balances with Reserve Bank of India	31,058.57	33,102.38	28,762.33
Balances with banks and money at call and short notice	32,235.65	51,067.00	13,748.25
Investments	186,360.47	202,994.18	185,407.88
Advances	516,288.73	512,395.29	464,075.24
Fixed assets	7,817.05	7,903.51	8,022.64
Other assets	71,367.06	71,726.80	60,899.23
Total Assets	845,127.53	879,189.16	760,915.57

CONSOLIDATED FINANCIAL RESULTS

(₹ in crore)

Sr. no.	Particulars	Three months ended			Year ended
		June 30, 2018	March 31, 2018	June 30, 2017	March 31, 2018
		(Q1-2019) (Unaudited)	(Q4-2018) (Unaudited)	(Q1-2018) (Unaudited)	(FY2018) (Audited)
1.	Total income	29,174.12	33,760.07	26,517.57	118,969.10
2.	Net profit	4.93	1,141.93	2,604.73	7,712.19
3.	Earnings per share (EPS)				
	Basic EPS before and after extraordinary items, net of tax expense (not annualised) (in ₹)	0.01	1.78	4.06	12.02
	Diluted EPS before and after extraordinary items, net of tax expense (not annualised) (in ₹)	0.01	1.76	4.02	11.89
4.	Total assets	1,098,790.31	1,124,281.04	984,701.71	1,124,281.04



UNCONSOLIDATED SEGMENTAL RESULTS

(₹ in crore)

Sr. no.	Particulars	Three months ended			Year ended
		June 30, 2018	March 31, 2018	June 30, 2017	March 31, 2018
		(Q1-2019)	(Q4-2018)	(Q1-2018)	(FY2018)
		(Audited)	(Audited)	(Audited)	(Audited)
1. Segment Revenue					
a	Retail Banking	13,713.17	13,101.02	12,196.45	50,262.54
b	Wholesale Banking	7,940.63	7,854.97	7,228.59	30,094.02
c	Treasury	13,236.36	14,578.06	11,955.09	51,960.38
d	Other Banking	256.03	272.46	428.81	1,278.72
	Total segment revenue	35,146.19	35,806.51	31,808.94	133,595.66
	Less: Inter segment revenue	16,572.02	15,863.54	14,961.90	61,210.14
	Income from operations	18,574.17	19,942.97	16,847.04	72,385.52
2. Segmental Results (i.e. Profit before tax)					
a	Retail Banking	2,046.37	1,970.03	1,686.45	7,141.42
b	Wholesale Banking	(3,675.54)	(3,621.35)	(665.37)	(8,281.30)
c	Treasury	1,417.46	2,477.68	1,320.44	8,114.93
d	Other Banking	48.80	61.86	233.05	459.50
	Total segment results	(162.91)	888.22	2,574.57	7,434.55
	Unallocated expenses	..	..	..	..
	Profit before tax	(162.91)	888.22	2,574.57	7,434.55
3. Segment assets					
a	Retail Banking	262,538.38	258,638.54	224,465.35	258,638.54
b	Wholesale Banking	264,909.99	265,771.22	251,229.22	265,771.22
c	Treasury	292,281.37	330,339.98	263,794.33	330,339.98
d	Other Banking	11,184.21	10,792.48	10,916.73	10,792.48
e	Unallocated	14,213.58	13,646.94	10,509.94	13,646.94
	Total segment assets	845,127.53	879,189.16	760,915.57	879,189.16
4. Segment liabilities					
a	Retail Banking	419,073.39	413,502.37	365,973.97	413,502.37
b	Wholesale Banking	147,602.91	167,268.24	142,949.24	167,268.24
c	Treasury	169,654.82	189,460.93	147,494.91	189,460.93
d	Other Banking	3,454.90	3,798.68	3,873.07	3,798.68
h	Unallocated	..	..	..	..
	Total segment liabilities	739,786.02	774,030.22	660,291.19	774,030.22
5. Capital employed (i.e. Segment assets - Segment liabilities)					
a	Retail Banking	(156,535.01)	(154,863.83)	(141,508.62)	(154,863.83)
b	Wholesale Banking	117,307.08	98,502.98	108,279.98	98,502.98
c	Treasury	122,626.55	140,879.05	116,299.42	140,879.05
d	Other Banking	7,729.31	6,993.80	7,043.66	6,993.80
h	Unallocated	14,213.58	13,646.94	10,509.94	13,646.94
	Total capital employed	105,341.51	105,158.94	100,624.38	105,158.94

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 cards, 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 27, 2018. The auditors have issued an unmodified opinion on the unconsolidated financial statements for the three months ended June 30, 2018.
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 June 30, 2018 including leverage ratio and liquidity coverage ratio is available at <http://www.icicibank.com/regulatory-disclosure.page>.
4. During Q1-2019, the Bank sold equity shares representing 2.00% shareholding in ICICI Prudential Life Insurance Company Limited through an offer for sale on stock exchanges for a total consideration of ₹ 1,145.97 crore. The sale resulted in a gain (after sale related expenses) of ₹ 1,109.59 crore in unconsolidated financial results and ₹ 1,005.93 crore in consolidated financial results for Q1-2019.
During Q2-2018, the Bank sold equity shares representing 7.00% shareholding in ICICI Lombard General Insurance Company Limited in an initial public offer (IPO) for a total consideration of ₹ 2,099.43 crore. The sale resulted in a gain (after IPO related expenses) of ₹ 2,012.15 crore in unconsolidated financial results and ₹ 1,711.32 crore in consolidated financial results for FY2018. Further, during Q4-2018, the Bank sold equity shares representing 20.78% shareholding in ICICI Securities Limited in an IPO for a total consideration of ₹ 3,480.12 crore. The sale resulted in a gain (after IPO related expenses) of ₹ 3,319.77 crore in unconsolidated financial results and ₹ 3,208.16 crore in consolidated financial results for Q4-2018 and FY2018.
5. The shareholders of the Bank approved the issue of bonus shares of ₹ 2 each in the proportion of 1:10, i.e. 1 (one) bonus equity share of ₹ 2 each for every 10 (ten) fully paid-up equity shares held (including shares underlying ADS), through postal ballot on June 12, 2017. Accordingly, the Bank issued 582,984,544 equity shares as bonus shares during Q1-2018.
6. During Q1-2018 and Q2-2018, RBI had advised banks to initiate insolvency resolution process under the provisions of Insolvency and Bankruptcy Code, 2016 (IBC) for certain specific accounts. Banks were required to make provision at 40% on the secured portion and 100% on unsecured portion of the loan, or provision as per extant RBI guideline on asset classification norms, whichever is higher at March 31, 2018. Banks were required to further increase the provision on secured portion of the loan to 50.0% at June 30, 2018. Accordingly, the Bank has made an additional provision of ₹ 706.78 crore on these accounts during the three months ended June 30, 2018 and holds a provision of ₹ 9,207.88 crore in respect of outstanding loans amounting to ₹ 13,351.02 crore to these borrowers which amounts to provision coverage of 69.0% at June 30, 2018.
7. On February 12, 2018, RBI issued a revised framework for resolution of stressed assets, which superseded the existing guidelines on SDR, change in ownership outside SDR (except projects under implementation) and S4A with immediate effect. Under the revised framework, the stand-still benefits for accounts where any of these schemes had been invoked but not yet implemented were revoked and accordingly these accounts were classified as per the extant RBI norms on income recognition and asset classification in Q4-2018.
8. The Bank had classified three borrower accounts in the gems and jewellery sector with fund-based outstanding of ₹ 794.87 crore as fraud and non-performing during Q4-2018 and made a provision of ₹ 289.45 crore through profit and loss account and ₹ 505.42 crore by debiting reserves and surplus, as permitted by RBI. Additionally, during Q4-2018 the Bank had also made provision for certain other fraud and non-performing cases by debiting reserves and surplus amounting to ₹ 19.98 crore, as permitted by RBI. The provision made by debiting reserves and surplus would be reversed and accounted through the profit and loss account over the year ending March 31, 2019. During Q1-2019, provision amounting to ₹ 247.82 crore has been recognised through profit and loss account and equivalent debit was reversed in reserves and surplus.



9. On June 15, 2018, RBI through its circular, allowed banks to spread provisioning for mark to market (MTM) losses on investments held in AFS and HFT for the quarter ended June 30, 2018. The losses may be spread over four quarters, commencing from the quarter ended June 30, 2018. The Bank has not taken this option and has accounted for the entire MTM loss on domestic fixed income securities amounting to ₹ 218.83 crore during Q1-2019.
10. As mentioned by RBI in its press release dated March 29, 2018, RBI has through an order dated March 26, 2018, imposed a monetary penalty of ₹ 58.90 crore on the Bank for non-compliance with directions/guidelines issued by RBI. This penalty has been imposed in exercise of powers vested in RBI under the provisions of Section 47A(1)(c) read with Section 46(4)(i) of the Banking Regulation Act, 1949.
11. During Q1-2019, the Bank has allotted 3,742,052 equity shares of ₹ 2 each pursuant to exercise of employee stock options.
12. Previous period/year figures have been re-grouped/re-classified where necessary to conform to current period classification.
13. The amounts for Q4-2018 are balancing amounts between the amounts as per audited accounts for FY2018 and 9M-2018.
14. The above unconsolidated financial results are audited by the statutory auditors, B S R & Co. LLP, Chartered Accountants.
15. ₹ 1 crore = ₹ 10.0 million.

For and on behalf of the Board of Directors



Sandeep Bakhshi

Sandeep Bakhshi
Chief Operating Officer
(Designate)
DIN-00109206

Anup Bagchi

Anup Bagchi
Executive Director
DIN-00105962

Place: Mumbai
Date: July 27, 2018