

AUDITED FINANCIAL RESULTS

(Rs. in crore)

Sr. No.	Particulars	Quarter ended		Half year ended		Year ended March 31, 2006
		September 30, 2006	September 30, 2005	September 30, 2006	September 30, 2005	
1.	Interest earned (a)+(b)+(c)+(d)	5,469.43	3,329.33	10,508.06	6,445.32	14,306.13
	a) Interest/discount on advances/bills	3,790.18	2,378.71	7,227.36	4,554.32	10,206.59
	b) Income on investments	1,484.79	856.88	2,827.26	1,686.45	3,692.76
	c) Interest on balances with Reserve Bank of India and other interbank funds	158.19	79.18	404.10	155.56	335.46
	d) Others	36.27	14.56	49.34	48.99	71.32
2.	Other income	1,570.13	1,111.55	2,847.69	2,202.05	4,983.14
	A) TOTAL INCOME (1) + (2)	7,039.56	4,440.88	13,355.75	8,647.37	19,289.27
3.	Interest expended	3,892.44	2,259.82	7,455.79	4,406.36	9,597.45
4.	Operating expenses (e) + (f) + (g)	1,535.24	1,137.00	3,056.72	2,226.17	5,001.15
	e) Payments to and provisions for employees	392.96	247.11	749.72	470.20	1,082.29
	f) Direct marketing agency expenses	327.11	257.34	717.95	511.49	1,177.06
	g) Other operating expenses	815.17	632.55	1,589.05	1,244.48	2,741.80
	B) TOTAL EXPENDITURE (3) + (4) (excluding provisions and contingencies)	5,427.68	3,396.82	10,512.51	6,632.53	14,598.60
5.	OPERATING PROFIT (A-B) (Profit before provisions and contingencies)	1,611.88	1,044.06	2,843.24	2,014.84	4,690.67
6.	Other provisions and contingencies	709.34	303.79	1,192.12	601.67	1,594.07
7.	Provision for taxes					
	a) Current period tax	179.95	152.06	347.03	348.36	691.22
	b) Deferred tax adjustment	(32.42)	8.16	(70.93)	(45.25)	(134.69)
8.	NET PROFIT (5-6-7)	755.01	580.05	1,375.02	1,110.06	2,540.07
9.	Paid-up equity share capital (face value Rs. 10/-)	892.92	740.92	892.92	740.92	889.83
10.	Reserves excluding revaluation reserves	22,657.47	12,975.38	22,657.47	12,975.38	21,316.16
11.	Analytical ratios					
	(i) Percentage of shares held by Government of India
	(ii) Capital adequacy ratio	14.34%	11.52%	14.34%	11.52%	13.35%
	(iii) Earnings per share for the period (not annualised for quarter/period) (in Rs.) (basic)	8.46	7.84	15.42	15.02	32.49
	(iv) Earnings per share for the period (not annualised for quarter/period) (in Rs.) (diluted)	8.39	7.76	15.30	14.87	32.15
12.	Aggregate of non-promoter shareholding					
	• No. of shares	892,895,861	740,881,117	892,895,861	740,881,117	889,823,901
	• Percentage of shareholding	100	100	100	100	100
13.	Deposits	189,499.37	120,452.34	189,499.37	120,452.34	165,083.17
14.	Advances	155,403.49	107,070.97	155,403.49	107,070.97	146,163.11
15.	Total assets	282,372.54	189,218.48	282,372.54	189,218.48	251,388.95

Notes

- The financial results have been prepared in accordance with Accounting Standard ("AS") 25 on "Interim Financial Reporting".
- During the quarter ended September 30, 2006, the Bank allotted 1,000,376 equity shares pursuant to exercise of employee stock options.
- Status of equity investors' complaints / grievances for the quarter ended September 30, 2006.

Opening balance	Additions	Disposals	Closing balance
9	955	956	8

- Provision for current period tax includes Rs. 10.84 crore towards provision for fringe benefit tax for the quarter ended September 30, 2006 (Rs. 21.98 crore for the half year ended September 30, 2006).
- Till the year ended March 31, 2006, the Bank deducted direct marketing agency expenses on automobile loans from the interest income. For the period ended September 30, 2006, the Bank has reported all direct marketing agency expenses, on automobile loans and other retail loans, separately under "Operating expenses".
- ICICI Web Trade Limited has merged with ICICI Brokerage Services Limited, a subsidiary of ICICI Bank Limited, effective October 1, 2006.
- Previous period / year figures have been regrouped / reclassified where necessary to conform to current period classification.
- The above financial results have been taken on record by the Board of Directors at its meeting held on October 24, 2006.

Place : Mumbai
Date : October 24, 2006

Kalpna Morparia
Joint Managing Director

SEGMENTAL INFORMATION OF ICICI BANK LIMITED FOR THE PERIOD ENDED SEPTEMBER 30, 2006

(Rs. in crore)

Sr. No.	Particulars	Quarter ended		Half year ended		Year ended March 31, 2006
		September 30, 2006	September 30, 2005	September 30, 2006	September 30, 2005	
1.	Segment Revenue					
a	Consumer and Commercial Banking	5,649.27	3,576.95	10,697.75	6,975.25	15,408.53
b	Investment Banking	1,897.41	1,192.25	3,491.53	2,343.99	4,972.50
	Total revenue	7,546.68	4,769.20	14,189.28	9,319.24	20,381.03
	Less: Inter Segment Revenue	507.12	328.32	833.53	671.87	1,091.76
	Income from Operations	7,039.56	4,440.88	13,355.75	8,647.37	19,289.27
2.	Segmental Results (i.e. Profit before tax & provisions)					
a	Consumer and Commercial Banking	1,069.73	750.99	1,883.69	1,429.21	3,387.05
b	Investment Banking	551.76	302.67	978.76	604.83	1,342.02
	Total profit before tax & provisions	1,621.49	1,053.66	2,862.45	2,034.04	4,729.07
3.	Provisions					
a	Consumer and Commercial Banking	474.04	54.67	675.99	206.15	732.02
b	Investment Banking	235.31	249.12	516.14	395.52	862.05
	Total provisions	709.35	303.79	1,192.13	601.67	1,594.07
4.	Segment Results (i.e. Profit before tax)					
a	Consumer and Commercial Banking	595.69	696.32	1,207.70	1,223.06	2,655.03
b	Investment Banking	316.45	53.55	462.62	209.31	479.97
	Total profit before tax	912.14	749.87	1,670.32	1,432.37	3,135.00
	Unallocated	9.60	9.60	19.20	19.20	38.40
	Tax	147.53	160.22	276.10	303.11	556.53
	Profit after tax	755.01	580.05	1,375.02	1,110.06	2,540.07
5.	Capital Employed (i.e. Segment Assets – Segment Liabilities excluding inter-segmental funds lent and borrowed)					
a	Consumer and Commercial Banking	(45,179.23)	(23,351.11)	(45,179.23)	(23,351.11)	(27,936.78)
b	Investment Banking	65,489.89	34,720.35	65,489.89	34,720.35	47,417.84
	Total capital employed	20,310.66	11,369.24	20,310.66	11,369.24	19,481.06