



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			Nine months ended		Year ended
		December 31, 2011	September 30, 2011	December 31, 2010	December 31, 2011	December 31, 2010	March 31, 2011
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)
1.	Interest earned (a)+(b)+(c)+(d)	8,591.87	8,157.62	6,695.96	24,368.01	18,817.60	25,974.05
	a) Interest/discount on advances/bills	5,685.84	5,380.74	4,161.95	16,001.71	11,889.65	16,424.78
	b) Income on investments	2,472.54	2,344.98	2,121.23	7,068.55	5,695.91	7,905.19
	c) Interest on balances with Reserve Bank of India and other inter-bank funds	134.11	115.27	95.35	363.21	275.71	366.77
	d) Others	299.38	316.63	317.43	934.54	956.33	1,277.31
2.	Other income	1,891.86	1,739.55	1,748.79	5,274.30	5,007.23	6,647.90
3.	TOTAL INCOME (1)+(2)	10,483.73	9,897.17	8,444.75	29,642.31	23,824.83	32,621.95
4.	Interest expended	5,879.85	5,651.18	4,384.22	16,738.63	12,310.43	16,957.15
5.	Operating expenses (e)+(f)+(g)	1,916.78	1,892.24	1,717.92	5,628.80	4,771.78	6,617.25
	e) Employee cost	836.63	842.70	760.47	2,412.18	1,960.32	2,816.94
	f) Direct marketing expenses	37.29	36.22	40.46	107.13	111.75	157.03
	g) Other operating expenses	1,042.86	1,013.32	916.99	3,109.49	2,699.71	3,643.28
6.	TOTAL EXPENDITURE (4)+(5) (excluding provisions and contingencies)	7,796.63	7,543.42	6,102.14	22,367.43	17,082.21	23,574.40
7.	OPERATING PROFIT (3)-(6) (Profit before provisions and contingencies)	2,687.10	2,353.75	2,342.61	7,274.88	6,742.62	9,047.55
8.	Provisions (other than tax) and contingencies	341.10	318.79	464.27	1,113.75	1,903.23	2,286.84
9.	Exceptional items	..	..	..	..	..	..
10.	PROFIT/(LOSS) FROM ORDINARY ACTIVITIES BEFORE TAX (7)-(8)-(9)	2,346.00	2,034.96	1,878.34	6,161.13	4,839.39	6,760.71
11.	Tax expense (h)+(i)	617.90	531.77	441.32	1,597.64	1,140.12	1,609.33
	h) Current period tax	492.94	544.48	570.33	1,564.45	1,580.53	2,141.11
	i) Deferred tax adjustment	124.96	(12.71)	(129.01)	33.19	(440.41)	(531.78)
12.	NET PROFIT/(LOSS) FROM ORDINARY ACTIVITIES AFTER TAX (10)-(11)	1,728.10	1,503.19	1,437.02	4,563.49	3,699.27	5,151.38
13.	Extraordinary items (net of tax expense)	..	..	..	..	..	..
14.	NET PROFIT/(LOSS) FOR THE PERIOD (12)-(13)	1,728.10	1,503.19	1,437.02	4,563.49	3,699.27	5,151.38
15.	Paid-up equity share capital (face value ₹ 10/-)	1,152.62	1,152.47	1,151.47	1,152.62	1,151.47	1,151.82
16.	Reserves excluding revaluation reserves	59,821.05	57,448.45	54,277.68	59,821.05	54,277.68	53,938.83
17.	Analytical ratios						
	i) Percentage of shares held by Government of India	..	..	..	..	..	..
	ii) Capital adequacy ratio	18.88%	18.99%	19.98%	18.88%	19.98%	19.54%
	iii) Earnings per share (EPS)						
	a) Basic EPS before and after extraordinary items, net of tax expense (not annualised for three months/nine months)(in ₹)	14.99	13.05	12.48	39.61	32.64	45.27
	b) Diluted EPS before and after extraordinary items, net of tax expense (not annualised for three months/nine months)(in ₹)	14.96	13.00	12.41	39.49	32.48	45.06
18.	NPA Ratio ¹						
	i) Gross non-performing advances (net of write-off)	9,723.01	10,021.25	10,186.62	9,723.01	10,186.62	10,034.26
	ii) Net non-performing advances	2,047.67	2,183.77	2,872.74	2,047.67	2,872.74	2,407.36
	iii) % of gross non-performing advances (net of write-off) to gross advances	3.82%	4.14%	4.75%	3.82%	4.75%	4.47%
	iv) % of net non-performing advances to net advances	0.83%	0.93%	1.39%	0.83%	1.39%	1.11%
19.	Return on assets (annualised)	1.57%	1.41%	1.46%	1.43%	1.31%	1.35%
20.	Public shareholding						
	i) No. of shares	1,152,564,657	1,152,412,079	1,151,422,189	1,152,564,657	1,151,422,189	1,151,772,372
	ii) Percentage of shareholding	100	100	100	100	100	100
21.	Promoter and promoter group shareholding						
	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 December 31, 2011, the percentage of gross non-performing customer assets to gross customer assets was 3.23% and net non-performing customer assets to net customer assets was 0.70%. Customer assets include advances and credit substitutes.

SUMMARISED UNCONSOLIDATED BALANCE SHEET

(₹ in crore)

Particulars	At			
	December 31, 2011	September 30, 2011	December 31, 2010	March 31, 2011
	(Audited)	(Audited)	(Audited)	(Audited)
Capital and Liabilities				
Capital	1,152.62	1,152.47	1,151.47	1,151.82
Employees stock options outstanding	1.84	1.32	..	0.29
Reserves and surplus	59,821.05	57,448.45	54,277.68	53,938.83
Deposits	260,589.36	245,091.72	217,746.83	225,602.11
Borrowings (includes preference shares and subordinated debt)	122,280.83	121,323.66	105,326.58	109,554.28
Other liabilities	15,447.28	15,707.59	14,394.40	15,986.34
Total Capital and Liabilities	459,292.98	440,725.21	392,896.96	406,233.67
Assets				
Cash and balances with Reserve Bank of India	22,144.07	23,301.52	18,134.62	20,906.97
Balances with banks and money at call and short notice	17,201.90	12,877.47	13,325.99	13,183.11
Investments	149,791.42	147,684.88	133,702.67	134,685.96
Advances	246,157.49	233,952.22	206,692.01	216,365.90
Fixed assets	4,616.63	4,696.52	4,730.73	4,744.26
Other assets	19,381.47	18,212.60	16,310.94	16,347.47
Total Assets	459,292.98	440,725.21	392,896.96	406,233.67

CONSOLIDATED FINANCIAL RESULTS

(₹ in crore)

Sr. No.	Particulars	Three months ended			Nine months ended		Year ended
		December 31, 2011	September 30, 2011	December 31, 2010	December 31, 2011	December 31, 2010	March 31, 2011
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1.	Total income	16,497.35	16,110.61	15,415.85	47,357.75	43,415.71	61,594.70
2.	Net profit	2,174.22	1,991.68	2,039.40	5,832.67	4,525.34	6,093.27
3.	Earnings per share (EPS)						
	a) Basic EPS (not annualised for three months/nine months)(in ₹)	18.87	17.28	17.72	50.62	39.92	53.54
	b) Diluted EPS (not annualised for three months/nine months)(in ₹)	18.78	17.20	17.57	50.37	39.66	53.25

UNCONSOLIDATED SEGMENTAL RESULTS OF ICICI BANK LIMITED

(₹ in crore)

Sr. No.	Particulars	Three months ended			Nine months ended		Year ended
		December 31, 2011	September 30, 2011	December 31, 2010	December 31, 2011	December 31, 2010	March 31, 2011
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)
1.	Segment revenue						
a	Retail Banking	4,951.87	4,852.42	3,969.36	14,487.12	11,740.92	15,973.49
b	Wholesale Banking	6,798.37	6,344.67	5,022.99	18,787.09	13,863.06	19,323.27
c	Treasury	7,603.06	7,230.43	6,189.25	21,847.44	17,305.39	23,744.18
d	Other Banking	51.96	65.50	126.48	187.48	330.96	430.31
	Total segment revenue	19,405.26	18,493.02	15,308.08	55,309.13	43,240.33	59,471.25
	Less: Inter segment revenue	8,921.53	8,595.85	6,863.33	25,666.82	19,415.50	26,849.30
	Income from operations	10,483.73	9,897.17	8,444.75	29,642.31	23,824.83	32,621.95
2.	Segmental results (i.e. Profit before tax)						
a	Retail Banking	320.45	105.60	(127.86)	341.91	(461.93)	(514.19)
b	Wholesale Banking	1,657.14	1,595.29	1,306.60	4,457.95	3,447.12	4,899.70
c	Treasury	398.24	347.12	653.32	1,380.41	1,740.44	2,200.70
d	Other Banking	(29.83)	(13.05)	46.28	(19.14)	113.76	174.50
	Total segment results	2,346.00	2,034.96	1,878.34	6,161.13	4,839.39	6,760.71
	Unallocated expenses	..	..	..	..	..	..
	Profit before tax	2,346.00	2,034.96	1,878.34	6,161.13	4,839.39	6,760.71
3.	Capital employed (i.e. Segment assets – Segment liabilities)						
a	Retail Banking	(105,342.94)	(98,663.37)	(82,322.44)	(105,342.94)	(82,322.44)	(87,448.42)
b	Wholesale Banking	90,958.19	88,891.70	72,734.56	90,958.19	72,734.56	80,539.62
c	Treasury	68,274.02	61,675.92	58,225.70	68,274.02	58,225.70	54,883.25
d	Other Banking	1,506.03	1,224.37	632.94	1,506.03	632.94	963.00
e	Unallocated	5,580.21	5,473.62	6,158.39	5,580.21	6,158.39	6,153.49
	Total	60,975.51	58,602.24	55,429.15	60,975.51	55,429.15	55,090.94

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.
- "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".
- "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 portfolio of the Bank.
- "Other Banking" includes hire purchase and leasing operations and other items not attributable to any particular business segment.

Notes:

1. The financial statements have been prepared in accordance with Accounting Standard (AS) 25 on 'Interim Financial Reporting'.
2. 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.
3. The provision coverage ratio of the Bank at December 31, 2011, computed as per the RBI circular dated December 1, 2009, is 78.9% (September 30, 2011: 78.2%; March 31, 2011: 76.0%; December 31, 2010: 71.8%).
4. Until the six months ended September 30, 2010 (H1-2011), the surplus in the non-participating policyholders' funds (non-par funds) of ICICI Prudential Life Insurance Company (ICICI Life) was transferred to the profit and loss account only at the end of the financial year. The accounts of ICICI Life for H1-2011 did not include the surplus on non-par funds. On December 27, 2010, a clarification was issued by Insurance Regulatory and Development Authority (IRDA) stating that the surplus arising on the non-par funds may be recognised in the profit and loss account on a quarterly basis. Consequent to this clarification, ICICI Life transferred the surplus on non-par funds for H1-2011 as well as the three months ended December 31, 2010 (Q3-2011) to the profit and loss account in Q3-2011. Accordingly, the net profit after tax of ₹ 512.69 crore for the nine months ended December 31, 2010 (9M-2011) and ₹ 613.68 crore for Q3-2011 included ₹ 519.86 crore on account of transfer of surplus from non-par funds, of which ₹ 488.88 crore pertained to H1-2011. The Bank's consolidated net profit after tax for 9M-2011 and Q3-2011 included ₹ 384.12 crore on account of transfer of surplus from non-par funds, of which ₹ 361.23 crore pertained to H1-2011.
5. In accordance with Insurance Regulatory and Development Authority (IRDA) guidelines, ICICI Lombard General Insurance Company (ICICI General), together with all other general insurance companies participates 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 covers reinsurance of third party risks of commercial vehicles. IRDA vide its order dated January 3, 2012 has enhanced the ultimate loss ratios (ULR) of the Pool to 159.0%, 188.0%, 200.0% and 213.0% for each of the four years from March 31, 2008 to March 31, 2011 as against the earlier determined loss ratio of 153.0%. The ULR for FY2012 is awaited. IRDA has clarified that the effect of required change on the liability reserve is to be considered as at the end of March 2012. The General Insurance Council has sought relaxations from IRDA, in the manner in which the liability has to be determined and treated in the books of accounts. Based on the ULR specified, the additional liability reserve to be provided for is estimated at ₹ 626.83 crore as at the end of March 2012, which would impact the profit and loss account of ICICI General in the future.
6. During the three months ended December 31, 2011, the Bank has allotted 152,578 equity shares of ₹ 10/- each pursuant to exercise of employee stock options.
7. Status of equity investors' complaints/grievances for the three months ended December 31, 2011:

Opening balance	Additions	Disposals	Closing balance
0	6	6	0

8. Previous period/year figures have been re-grouped/re-classified where necessary to conform to current period classification.
9. The above financial results have been approved by the Board of Directors at its meeting held on January 31, 2012.
10. The above unconsolidated financial results are audited by the statutory auditors, S.R. Batliboi & Co., Chartered Accountants.
11. ₹ 1 crore = ₹ 10 million.

Place : Mumbai
Date : January 31, 2012

N. S. Kannan
Executive Director & CFO