



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, 2013	September 30, 2013	December 31, 2012	December 31, 2013	December 31, 2012	March 31, 2013
		(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1.	Interest earned (a)+(b)+(c)+(d)	11,454.95	10,813.27	10,138.29	32,688.90	29,710.27	40,075.60
	a) Interest/discount on advances/bills	8,223.83	7,736.87	7,065.80	23,156.34	20,370.42	27,341.11
	b) Income on investments	2,922.17	2,839.08	2,742.42	8,645.88	8,188.87	11,009.27
	c) Interest on balances with Reserve Bank of India and other inter-bank funds	33.62	47.03	136.25	138.36	408.69	542.98
	d) Others	275.33	190.29	193.82	748.32	742.29	1,182.24
2.	Other income	2,801.01	2,166.48	2,214.62	7,451.78	6,137.51	8,345.70
3.	TOTAL INCOME (1)+(2)	14,255.96	12,979.75	12,352.91	40,140.68	35,847.78	48,421.30
4.	Interest expended	7,199.89	6,769.76	6,639.27	20,569.86	19,647.08	26,209.19
5.	Operating expenses (e)+(f)	2,617.03	2,322.11	2,261.16	7,429.74	6,605.59	9,012.88
	e) Employee cost	996.87	871.55	940.64	2,957.85	2,893.55	3,893.29
	f) Other operating expenses	1,620.16	1,450.56	1,320.52	4,471.89	3,712.04	5,119.59
6.	TOTAL EXPENDITURE (4)+(5) (excluding provisions and contingencies)	9,816.92	9,091.87	8,900.43	27,999.60	26,252.67	35,222.07
7.	OPERATING PROFIT (3)-(6) (Profit before provisions and contingencies)	4,439.04	3,887.88	3,452.48	12,141.08	9,595.11	13,199.23
8.	Provisions (other than tax) and contingencies	694.64	624.80	368.73	1,912.62	1,342.52	1,802.54
9.	Exceptional items	..	..	..	..	..	..
10.	PROFIT/(LOSS) FROM ORDINARY ACTIVITIES BEFORE TAX (7)-(8)-(9)	3,744.40	3,263.08	3,083.75	10,228.46	8,252.59	11,396.69
11.	Tax expense (g)+(h)	1,212.19	911.03	833.51	3,069.99	2,231.19	3,071.22
	g) Current period tax	1,083.46	849.49	746.91	2,918.33	2,162.81	3,005.20
	h) Deferred tax adjustment	128.73	61.54	86.60	151.66	68.38	66.02
12.	NET PROFIT/(LOSS) FROM ORDINARY ACTIVITIES AFTER TAX (10)-(11)	2,532.21	2,352.05	2,250.24	7,158.47	6,021.40	8,325.47
13.	Extraordinary items (net of tax expense)	..	..	..	..	..	..
14.	NET PROFIT/(LOSS) FOR THE PERIOD (12)-(13)	2,532.21	2,352.05	2,250.24	7,158.47	6,021.40	8,325.47
15.	Paid-up equity share capital (face value ₹ 10/- each)	1,154.59	1,154.45	1,153.36	1,154.59	1,153.36	1,153.64
16.	Reserves excluding revaluation reserves	72,895.97	71,943.42	65,961.38	72,895.97	65,961.38	65,547.84
17.	Analytical ratios						
	i) Percentage of shares held by Government of India	0.03	0.03	0.01	0.03	0.01	0.01
	ii) Capital adequacy ratio						
	a) Basel II	17.81%	17.63%	19.53%	17.81%	19.53%	18.74%
	b) Basel III	16.81%	16.50%	NA	16.81%	NA	NA
	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 ₹)	21.93	20.38	19.51	62.02	52.23	72.20
	b) Diluted EPS before and after extraordinary items, net of tax expense (not annualised for three months/nine months) (in ₹)	21.85	20.33	19.42	61.78	52.06	71.93
18.	NPA Ratio ¹						
	i) Gross non-performing advances (net of write-off)	10,399.13	10,028.45	9,763.39	10,399.13	9,763.39	9,607.75
	ii) Net non-performing advances	3,118.44	2,697.63	2,181.53	3,118.44	2,181.53	2,230.56
	iii) % of gross non-performing advances (net of write-off) to gross advances	3.05%	3.08%	3.31%	3.05%	3.31%	3.22%
	iv) % of net non-performing advances to net advances	0.94%	0.85%	0.76%	0.94%	0.76%	0.77%
19.	Return on assets (annualised)	1.76%	1.72%	1.80%	1.75%	1.66%	1.70%
20.	Public shareholding						
	i) No. of shares	1,154,535,873	1,154,394,745	1,153,303,032	1,154,535,873	1,153,303,032	1,153,581,715
	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, 2013, the percentage of gross non-performing customer assets to gross customer assets was 2.66% and net non-performing customer assets to net customer assets was 0.81%. Customer assets include advances and credit substitutes.

SUMMARISED UNCONSOLIDATED BALANCE SHEET

(₹ in crore)

Particulars	December 31, 2013	September 30, 2013	March 31, 2013	December 31, 2012
	(Audited)	(Audited)	(Audited)	(Audited)
Capital and Liabilities				
Capital	1,154.59	1,154.45	1,153.64	1,153.36
Employees stock options outstanding	6.05	5.53	4.48	3.95
Reserves and surplus	72,895.97	71,943.42	65,547.84	65,961.38
Deposits	316,969.54	309,046.15	292,613.63	286,418.06
Borrowings (includes preference shares and subordinated debt)	150,940.21	145,356.18	145,341.49	147,149.07
Other liabilities and provisions	32,159.46	36,002.11	32,133.60	26,653.07
Total Capital and Liabilities	574,125.82	563,507.84	536,794.68	527,338.89
Assets				
Cash and balances with Reserve Bank of India	19,157.15	18,750.51	19,052.73	21,777.62
Balances with banks and money at call and short notice	13,369.29	14,829.76	22,364.79	19,351.02
Investments	171,984.60	168,828.64	171,393.60	166,842.01
Advances	332,632.05	317,786.23	290,249.43	286,765.98
Fixed assets	4,629.28	4,611.31	4,647.06	4,618.52
Other assets	32,353.45	38,701.39	29,087.07	27,983.74
Total Assets	574,125.82	563,507.84	536,794.68	527,338.89

CONSOLIDATED FINANCIAL RESULTS

(₹ in crore)

Sr. no.	Particulars	Three months ended			Nine months ended		Year ended
		December 31, 2013	September 30, 2013	December 31, 2012	December 31, 2013	December 31, 2012	March 31, 2013
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1.	Total income	20,543.46	19,015.58	18,715.39	57,910.89	53,964.53	74,204.40
2.	Net profit	2,872.30	2,697.42	2,644.61	8,317.11	7,111.56	9,603.61
3.	Earnings per share (EPS)						
a)	Basic EPS (not annualised for three months/nine months) (in ₹)	24.88	23.37	22.93	72.06	61.68	83.29
b)	Diluted EPS (not annualised for three months/nine months) (in ₹)	24.76	23.27	22.79	71.67	61.38	82.84

UNCONSOLIDATED SEGMENTAL RESULTS

(₹ in crore)

Sr. no.	Particulars	Three months ended			Nine months ended		Year ended
		December 31, 2013	September 30, 2013	December 31, 2012	December 31, 2013	December 31, 2012	March 31, 2013
		(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1.	Segment Revenue						
a	Retail Banking	7,095.93	6,758.08	5,698.63	20,190.95	16,742.23	22,585.63
b	Wholesale Banking	8,408.84	8,111.21	8,264.85	24,221.61	23,502.34	31,368.76
c	Treasury	10,156.77	9,156.86	9,025.02	28,733.66	26,451.45	35,586.28
d	Other Banking	332.27	126.08	103.89	622.80	257.73	623.84
	Total segment revenue	25,993.81	24,152.23	23,092.39	73,769.02	66,953.75	90,164.51
	Less: Inter segment revenue	11,737.85	11,172.48	10,739.48	33,628.34	31,105.97	41,743.21
	Income from operations	14,255.96	12,979.75	12,352.91	40,140.68	35,847.78	48,421.30
2.	Segmental Results (i.e. Profit before tax)						
a	Retail Banking	561.61	623.22	242.49	1,507.95	684.86	954.55
b	Wholesale Banking	1,716.19	1,747.18	1,922.76	4,953.96	4,998.38	6,618.86
c	Treasury	1,397.16	842.99	934.49	3,536.73	2,561.82	3,653.92
d	Other Banking	69.44	49.69	(15.99)	229.82	7.53	169.36
	Total segment results	3,744.40	3,263.08	3,083.75	10,228.46	8,252.59	11,396.69
	Unallocated expenses	..	..	..	..	..	..
	Profit before tax	3,744.40	3,263.08	3,083.75	10,228.46	8,252.59	11,396.69
3.	Capital employed (i.e. Segment assets – Segment liabilities)						
a	Retail Banking	(137,641.91)	(137,299.41)	(124,172.15)	(137,641.91)	(124,172.15)	(131,343.72)
b	Wholesale Banking	143,876.07	130,360.65	123,905.41	143,876.07	123,905.41	119,763.46
c	Treasury	62,351.85	71,115.31	59,610.96	62,351.85	59,610.96	69,818.44
d	Other Banking	781.07	2,749.47	2,059.70	781.07	2,059.70	2,378.63
e	Unallocated	4,689.53	6,177.38	5,714.77	4,689.53	5,714.77	6,089.15
	Total	74,056.61	73,103.40	67,118.69	74,056.61	67,118.69	66,705.96

Notes on segmental results:

1. 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.
2. "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".
3. "Wholesale Banking" includes all advances to trusts, partnership firms, companies and statutory bodies, which are not included under Retail Banking.
4. "Treasury" includes the entire investment and derivative portfolio of the Bank.
5. "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 January 29, 2014.
2. The financial statements have been prepared in accordance with Accounting Standard (AS) 25 on 'Interim Financial Reporting'.
3. In accordance with RBI guidelines, banks are required to disclose capital adequacy ratio computed under Basel III capital regulations from the quarter ended June 30, 2013. Accordingly, corresponding details for previous periods are not applicable.
4. Pillar 3 (Market Discipline) disclosures (unaudited) as per RBI guidelines on Composition of Capital Disclosure Requirements at December 31, 2013 for the Group are available at <http://www.icicibank.com/aboutus/invest-disclosure.html>.
5. Reserve Bank of India (RBI) had issued guidelines on August 23, 2013 giving the banks an option to distribute the net depreciation on the 'Available for Sale' (AFS) and 'Held for Trading' (HFT) portfolios during FY2014 in equal installments. For the three months ended September 30, 2013, the net depreciation on these portfolio of the Bank amounted to ₹ 278.84 crore. The Bank did not opt to exercise this option and the entire depreciation for the three months ended September 30, 2013 was charged to the profit and loss account.
Further, RBI has as a one time measure permitted the banks to transfer Statutory Liquidity Ratio (SLR) securities from AFS/HFT category to 'Held to Maturity' (HTM) category. Accordingly, during the three months ended September 30, 2013, the Bank transferred SLR securities of ₹ 2,328.54 crore from AFS/HFT category to HTM category. The Bank booked a loss of ₹ 10.24 crore on the transfer of such securities.
6. The Bank creates Special Reserve through appropriation of profits, in order to avail tax deduction as per Section 36(1)(viii) of the Income Tax Act, 1961. The Reserve Bank of India, vide its circular dated December 20, 2013, has advised banks to create a deferred tax liability (DTL) on the amount outstanding in Special Reserve, as a matter of prudence. In accordance with these RBI guidelines, during the three months ended December 31, 2013, the Bank has created a DTL of ₹ 1,419.23 crore on Special Reserve outstanding at March 31, 2013, by reducing the reserves. Further, DTL of ₹ 214.98 crore on the estimated Special Reserve for the nine months ended December 31, 2013 has been created in the three months ended December 31, 2013. Accordingly, the tax expenses for the three months and nine months ended December 31, 2013 is higher by ₹ 214.98 crore.
7. During the three months ended December 31, 2013, the Bank has allotted 141,128 equity shares of ₹ 10/- each pursuant to exercise of employee stock options.
8. Status of equity investors' complaints/grievances for the three months ended December 31, 2013:

Opening balance	Additions	Disposals	Closing balance
0	14	14	0

9. Previous period/year figures have been re-grouped/re-classified where necessary to conform to current period classification.
10. The above unconsolidated financial results are audited by the statutory auditors, S.R. Batliboi & Co. LLP, Chartered Accountants.
11. ₹ 1 crore = ₹ 10 million.

Place : Mumbai
Date : January 29, 2014

N. S. Kannan
Executive Director