



ICICI Bank Limited

CIN-L65190GJ1994PLC021012

Registered Office: ICICI Bank Tower, Near Chakli Circle, Old Padra Road, 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			Six months ended		Year ended
		September 30, 2016	June 30, 2016	September 30, 2015	September 30, 2016	September 30, 2015	March 31, 2016
		(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1.	Interest earned (a)+(b)+(c)+(d)	13,639.40	13,330.25	13,098.87	26,969.65	25,911.43	52,739.43
	a) Interest/discount on advances/bills	9,905.36	9,837.31	9,664.55	19,742.67	19,039.77	38,943.15
	b) Income on investments	2,996.86	2,810.87	2,661.40	5,807.73	5,320.52	10,625.35
	c) Interest on balances with Reserve Bank of India and other inter-bank funds	37.93	50.05	31.47	87.98	63.00	158.24
	d) Others	699.25	632.02	741.45	1,331.27	1,488.14	3,012.69
2.	Other income	9,119.68	3,429.26	3,007.35	12,548.94	5,997.24	15,323.05
3.	<b>TOTAL INCOME (1)+(2)</b>	<b>22,759.08</b>	<b>16,759.51</b>	<b>16,106.22</b>	<b>39,518.59</b>	<b>31,908.67</b>	<b>68,062.48</b>
4.	Interest expended	8,386.11	8,171.73	7,847.39	16,557.84	15,544.86	31,515.39
5.	Operating expenses (e)+(f)	3,736.90	3,373.05	3,100.40	7,109.95	6,167.58	12,683.56
	e) Employee cost	1,556.66	1,290.65	1,212.59	2,847.31	2,479.87	5,002.35
	f) Other operating expenses	2,180.24	2,082.40	1,887.81	4,262.64	3,687.71	7,681.21
6.	<b>TOTAL EXPENDITURE (4)+(5) (excluding provisions and contingencies)</b>	<b>12,123.01</b>	<b>11,544.78</b>	<b>10,947.79</b>	<b>23,667.79</b>	<b>21,712.44</b>	<b>44,198.95</b>
7.	<b>OPERATING PROFIT (3)-(6) (Profit before provisions and contingencies)</b>	<b>10,636.07</b>	<b>5,214.73</b>	<b>5,158.43</b>	<b>15,850.80</b>	<b>10,196.23</b>	<b>23,863.53</b>
8.	Provisions (other than tax) and contingencies (refer note no. 8)	7,082.69	2,514.52	942.16	9,597.21	1,897.55	8,067.81
9.	PROFIT/(LOSS) FROM ORDINARY ACTIVITIES BEFORE EXCEPTIONAL ITEMS AND TAX (7)-(8)	3,553.38	2,700.21	4,216.27	6,253.59	8,298.68	15,795.72
10.	Exceptional items (refer note no. 6)	..	..	..	..	..	3,600.00
11.	PROFIT/(LOSS) FROM ORDINARY ACTIVITIES BEFORE TAX (9)-(10)	3,553.38	2,700.21	4,216.27	6,253.59	8,298.68	12,195.72
12.	Tax expense (g)+(h)	451.11	467.86	1,186.16	918.97	2,292.41	2,469.43
	g) Current period tax	1,698.23	489.47	1,400.63	2,187.70	2,679.17	5,788.61
	h) Deferred tax adjustment	(1,247.12)	(21.61)	(214.47)	(1,268.73)	(386.76)	(3,319.18)
13.	NET PROFIT/(LOSS) FROM ORDINARY ACTIVITIES AFTER TAX (11)-(12)	3,102.27	2,232.35	3,030.11	5,334.62	6,006.27	9,726.29
14.	Extraordinary items (net of tax expense)	..	..	..	..	..	..
15.	<b>NET PROFIT/(LOSS) FOR THE PERIOD (13)-(14)</b>	<b>3,102.27</b>	<b>2,232.35</b>	<b>3,030.11</b>	<b>5,334.62</b>	<b>6,006.27</b>	<b>9,726.29</b>
16.	Paid-up equity share capital (face value ₹ 2/- each)	1,164.01	1,163.60	1,161.75	1,164.01	1,161.75	1,163.17
17.	Reserves excluding revaluation reserves	91,021.77	87,956.17	85,396.93	91,021.77	85,396.93	85,748.24
18.	Analytical ratios						
	i) Percentage of shares held by Government of India	0.12	0.15	0.08	0.12	0.08	0.14
	ii) Capital adequacy ratio (Basel III)	16.14%	16.22%	16.15%	16.14%	16.15%	16.64%
	iii) Earnings per share (EPS)						
	a) Basic EPS before and after extraordinary items, net of tax expense (not annualised) (in ₹)	5.33	3.84	5.22	9.17	10.35	16.75
	b) Diluted EPS before and after extraordinary items, net of tax expense (not annualised) (in ₹)	5.31	3.83	5.18	9.14	10.27	16.65
19.	NPA Ratio <sup>1</sup>						
	i) Gross non-performing advances (net of write-off)	32,178.60	27,193.58	15,857.82	32,178.60	15,857.82	26,221.25
	ii) Net non-performing advances	16,214.86	15,040.70	6,759.29	16,214.86	6,759.29	12,963.08
	iii) % of gross non-performing advances (net of write-off) to gross advances	6.82%	5.87%	3.77%	6.82%	3.77%	5.82%
	iv) % of net non-performing advances to net advances	3.57%	3.35%	1.65%	3.57%	1.65%	2.98%
20.	Return on assets (annualised)	1.70%	1.27%	1.89%	1.49%	1.90%	1.49%

1. At September 30, 2016, the percentage of gross non-performing customer assets to gross customer assets was 6.12% and net non-performing customer assets to net customer assets was 3.21%. Customer assets include advances and credit substitutes.

**SUMMARISED UNCONSOLIDATED BALANCE SHEET**

(₹ in crore)

Particulars	At			
	September 30, 2016	June 30, 2016	March 31, 2016	September 30, 2015
	(Audited)	(Audited)	(Audited)	(Audited)
<b>Capital and Liabilities</b>				
Capital	1,164.01	1,163.60	1,163.17	1,161.75
Employees stock options outstanding	6.54	6.65	6.70	6.92
Reserves and surplus	93,845.08	90,779.48	88,565.72	85,396.93
Deposits	449,071.36	424,086.18	421,425.71	384,617.94
Borrowings (includes preference shares and subordinated debt)	171,756.71	174,095.03	174,807.38	156,109.11
Other liabilities and provisions	36,095.80	37,091.53	34,726.42	29,763.33
<b>Total Capital and Liabilities</b>	<b>751,939.50</b>	<b>727,222.47</b>	<b>720,695.10</b>	<b>657,055.98</b>
<b>Assets</b>				
Cash and balances with Reserve Bank of India	23,958.44	25,646.90	27,106.09	21,977.39
Balances with banks and money at call and short notice	28,605.34	13,083.88	32,762.65	9,567.88
Investments	174,349.01	168,322.25	160,411.80	154,189.62
Advances	454,255.51	449,426.53	435,263.94	409,692.65
Fixed assets	7,608.12	7,609.11	7,576.92	4,794.20
Other assets	63,163.08	63,133.80	57,573.70	56,834.24
<b>Total Assets</b>	<b>751,939.50</b>	<b>727,222.47</b>	<b>720,695.10</b>	<b>657,055.98</b>

**CONSOLIDATED FINANCIAL RESULTS**

(₹ in crore)

Sr. no.	Particulars	Three months ended			Six months ended		Year ended
		September 30, 2016	June 30, 2016	September 30, 2015	September 30, 2016	September 30, 2015	March 31, 2016
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1.	Total income	32,434.92	24,483.75	25,137.61	56,918.67	47,593.93	101,395.85
2.	Net profit	2,978.95	2,515.85	3,418.53	5,494.80	6,650.90	10,179.96
3.	Earnings per share (EPS)						
	Basic EPS before and after extraordinary items, net of tax expense (not annualised) (in ₹)	5.12	4.33	5.89	9.45	11.46	17.53
	Diluted EPS before and after extraordinary items, net of tax expense (not annualised) (in ₹)	5.10	4.31	5.84	9.41	11.36	17.41
4.	Total assets	964,236.42	939,608.59	850,811.94	964,236.42	850,811.94	918,756.20

**UNCONSOLIDATED SEGMENTAL RESULTS OF ICICI BANK LIMITED**

(₹ in crore)

Sr. no.	Particulars	Three months ended			Six months ended		Year ended
		September 30, 2016	June 30, 2016	September 30, 2015	September 30, 2016	September 30, 2015	March 31, 2016
		(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1.	<b>Segment Revenue</b>						
a	Retail Banking	11,114.12	10,695.41	9,988.98	21,809.53	18,989.59	39,187.80
b	Wholesale Banking (before exceptional items)	7,715.35	7,742.19	7,942.58	15,457.54	16,241.79	32,892.35
c	Treasury	18,058.49	12,271.81	11,191.13	30,330.30	22,527.78	48,749.62
d	Other Banking	561.84	392.50	390.14	954.34	852.59	1,817.85
	<b>Total segment revenue</b>	<b>37,449.80</b>	<b>31,101.91</b>	<b>29,512.83</b>	<b>68,551.71</b>	<b>58,611.75</b>	<b>122,647.62</b>
	Less: Inter segment revenue	14,690.72	14,342.40	13,406.61	29,033.12	26,703.08	54,585.14
	<b>Income from operations</b>	<b>22,759.08</b>	<b>16,759.51</b>	<b>16,106.22</b>	<b>39,518.59</b>	<b>31,908.67</b>	<b>68,062.48</b>
2.	<b>Segmental Results (i.e. Profit before tax)</b>						
a	Retail Banking	1,109.18	1,252.53	996.91	2,361.71	1,731.78	3,897.74
b.i	Wholesale Banking (before exceptional items)	(5,085.93)	(530.14)	1,801.28	(5,616.07)	3,307.15	2,354.57
b.ii	Less: Exceptional items (refer note no. 6)	..	..	..	..	..	3,600.00
b.iii	Wholesale Banking (after exceptional items)	(5,085.93)	(530.14)	1,801.28	(5,616.07)	3,307.15	(1,245.43)
c	Treasury	7,351.54	1,906.79	1,368.59	9,258.33	3,100.76	9,097.41
d	Other Banking	178.59	71.03	49.49	249.62	158.99	446.00
	<b>Total segment results</b>	<b>3,553.38</b>	<b>2,700.21</b>	<b>4,216.27</b>	<b>6,253.59</b>	<b>8,298.68</b>	<b>12,195.72</b>
	Unallocated expenses	..	..	..	..	..	..
	<b>Profit before tax</b>	<b>3,553.38</b>	<b>2,700.21</b>	<b>4,216.27</b>	<b>6,253.59</b>	<b>8,298.68</b>	<b>12,195.72</b>
3.	<b>Segment assets</b>						
a	Retail Banking	191,484.27	182,317.88	152,291.87	191,484.27	152,291.87	172,480.55
b	Wholesale Banking	264,923.83	270,392.19	257,971.33	264,923.83	257,971.33	266,365.91
c	Treasury	269,931.58	249,995.41	227,890.55	269,931.58	227,890.55	258,052.97
d	Other Banking	17,592.21	17,488.18	13,763.83	17,592.21	13,763.83	16,005.62
e	Unallocated	8,007.61	7,028.81	5,138.40	8,007.61	5,138.40	7,790.05
	<b>Total segment assets</b>	<b>751,939.50</b>	<b>727,222.47</b>	<b>657,055.98</b>	<b>751,939.50</b>	<b>657,055.98</b>	<b>720,695.10</b>
4.	<b>Segment liabilities</b>						
a	Retail Banking	330,407.45	317,906.91	285,145.69	330,407.45	285,145.69	313,393.27
b	Wholesale Banking	134,452.92	119,888.10	108,475.94	134,452.92	108,475.94	119,785.32
c	Treasury	180,707.70	185,953.47	165,696.01	180,707.70	165,696.01	186,680.55
d	Other Banking	11,355.80	11,524.26	11,172.74	11,355.80	11,172.74	11,100.38
e	Unallocated	..	..	..	..	..	..
	<b>Total segment liabilities</b>	<b>656,923.87</b>	<b>635,272.74</b>	<b>570,490.38</b>	<b>656,923.87</b>	<b>570,490.38</b>	<b>630,959.52</b>
5.	<b>Capital employed (i.e. Segment assets - Segment liabilities)</b>						
a	Retail Banking	(138,923.18)	(135,589.03)	(132,853.82)	(138,923.18)	(132,853.82)	(140,912.72)
b	Wholesale Banking	130,470.91	150,504.09	149,495.39	130,470.91	149,495.39	146,580.59
c	Treasury	89,223.88	64,041.94	62,194.54	89,223.88	62,194.54	71,372.42
d	Other Banking	6,236.41	5,963.92	2,591.09	6,236.41	2,591.09	4,905.24
e	Unallocated	8,007.61	7,028.81	5,138.40	8,007.61	5,138.40	7,790.05
	<b>Total capital employed</b>	<b>95,015.63</b>	<b>91,949.73</b>	<b>86,565.60</b>	<b>95,015.63</b>	<b>86,565.60</b>	<b>89,735.58</b>

**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 November 7, 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 September 30, 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 amounting to Nil, ₹ 206.06 crore and ₹ 190.07 crore for the three months ended September 30, 2016, June 30, 2016 and September 30, 2015 respectively, ₹ 206.06 crore and ₹ 536.97 crore for the six months ended September 30, 2016 and September 30, 2015 respectively and ₹ 941.19 crore for the year ended March 31, 2016.
5. Pursuant to approval by the Board of Directors of the Bank on April 29, 2016, the Bank sold equity shares representing 12.63% shareholding in ICICI Prudential Life Insurance Company Limited in the initial public offer (IPO) during the three months ended September 30, 2016 for a total consideration of ₹ 6,056.79 crore. The unconsolidated financial results and consolidated financial results include a gain (before tax and after IPO related expenses) of ₹ 5,682.03 crore and ₹ 5,129.88 crore respectively on this sale in the three months and six months ended September 30, 2016. For the year ended March 31, 2016, the unconsolidated financial results and consolidated financial results include a gain (before tax) of ₹ 1,859.83 crore and ₹ 1,614.88 crore respectively on sale of shares of ICICI Prudential Life Insurance Company Limited and ₹ 1,508.54 crore and ₹ 1,234.85 crore respectively 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. The Bank utilised an amount of ₹ 679.46 crore, ₹ 865.44 crore and ₹ 1,544.90 crore during the three months ended September 30, 2016 and June 30, 2016 and six months ended September 30, 2016 respectively 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. Accordingly, during the three months ended June 30, 2016, the Bank recognised a loss of ₹ 131.64 crore and deferred a loss of ₹ 394.92 crore on sale of NPAs to Asset Reconstruction Companies (ARCs). The Bank recognised this deferred loss fully during the three months ended September 30, 2016 on a prudent basis. During the three months ended September 30, 2016, the Bank also fully recognised the loss of ₹ 176.17 crore on sale of NPAs to ARCs during the quarter. The Bank accordingly recognised a loss of ₹ 571.09 crore, ₹ 131.64 crore and ₹ 702.73 crore during the three months ended September 30, 2016 and June 30, 2016 and six months ended September 30, 2016 respectively. Further, the Bank had a gain of ₹ 35.79 crore, ₹ 152.59 crore and ₹ 188.38 crore during the three months ended September 30, 2016 and June 30, 2016 and six months ended September 30, 2016 respectively on sale of NPAs to ARCs which is set aside towards the security receipts received on such sale.
8. During the three months ended September 30, 2016, the Bank made additional provisions/loss of ₹ 3,588.04 crore comprising the following:
  - i. Additional provision of ₹ 1,677.63 crore for standard loans;
  - ii. Incremental loss amounting to ₹ 395.41 crore by recognising the entire loss on sale of NPAs to ARCs which is permitted to be amortised as per the RBI guideline (refer note no. 7); and
  - iii. Floating provision of ₹ 1,515.00 crore, which has been reduced from the gross non-performing loans while computing the net NPAs.
9. 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 and September 30, 2016 and six months ended September 30, 2016 have been computed after considering its impact.

10. During the three months ended September 30, 2016, the Bank has allotted 2,054,125 equity shares of ₹ 2 each pursuant to exercise of employee stock options.
11. Previous period/year figures have been re-grouped/re-classified where necessary to conform to current period classification.
12. The above unconsolidated financial results are audited by the statutory auditors, B S R & Co. LLP, Chartered Accountants.
13. ₹ 1 crore = ₹ 10.0 million.

**For and on behalf of the Board of Directors**

**Place: Mumbai**  
**Date: November 7, 2016**

**N. S. Kannan**  
**Executive Director**  
**DIN-00066009**