



ICICI Bank Limited

CIN-L65190GJ1994PLC021012

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STANDALONE FINANCIAL RESULTS

(₹ in crore)

Sr. no.	Particulars	Three months ended			Year ended
		June 30, 2019 (Q1-2020)	March 31, 2019 (Q4-2019)	June 30, 2018 (Q1-2019)	March 31, 2019 (FY2019)
		(Unaudited)	(Audited)	(Audited)	(Audited)
1.	Interest earned (a)+(b)+(c)+(d)	17,980.06	17,292.80	14,722.36	63,401.19
	a) Interest/discount on advances/bills	13,616.42	12,925.20	10,981.80	47,942.62
	b) Income on investments	3,645.44	3,337.97	3,135.82	12,796.88
	c) Interest on balances with Reserve Bank of India and other inter-bank funds	147.48	227.27	226.55	736.09
	d) Others	570.72	802.36	378.19	1,925.60
2.	Other income (refer note no. 4)	3,425.44	3,621.02	3,851.81	14,512.17
3.	TOTAL INCOME (1)+(2)	21,405.50	20,913.82	18,574.17	77,913.36
4.	Interest expended	10,242.63	9,672.74	8,620.46	36,386.40
5.	Operating expenses (e)+(f)	4,874.41	5,007.69	4,145.33	18,089.06
	e) Employee cost	1,953.30	1,898.99	1,513.88	6,808.24
	f) Other operating expenses	2,921.11	3,108.70	2,631.45	11,280.82
6.	TOTAL EXPENDITURE (4)+(5) (excluding provisions and contingencies)	15,117.04	14,680.43	12,765.79	54,475.46
7.	OPERATING PROFIT (3)-(6) (Profit before provisions and contingencies)	6,288.46	6,233.39	5,808.38	23,437.90
8.	Provisions (other than tax) and contingencies	3,495.73	5,451.41	5,971.29	19,661.14
9.	PROFIT/(LOSS) FROM ORDINARY ACTIVITIES BEFORE EXCEPTIONAL ITEMS AND TAX (7)-(8)	2,792.73	781.98	(162.91)	3,776.76
10.	Exceptional items	..	..	..	..
11.	PROFIT/(LOSS) FROM ORDINARY ACTIVITIES BEFORE TAX (9)-(10)	2,792.73	781.98	(162.91)	3,776.76
12.	Tax expense (g)+(h)	884.70	(187.08)	(43.36)	413.46
	g) Current period tax	735.07	907.75	(41.64)	3,360.60
	h) Deferred tax adjustment	149.63	(1,094.83)	(1.72)	(2,947.14)
13.	NET PROFIT/(LOSS) FROM ORDINARY ACTIVITIES AFTER TAX (11)-(12)	1,908.03	969.06	(119.55)	3,363.30
14.	Extraordinary items (net of tax expense)	..	..	..	..
15.	NET PROFIT/(LOSS) FOR THE PERIOD (13)-(14)	1,908.03	969.06	(119.55)	3,363.30
16.	Paid-up equity share capital (face value ₹ 2 each)	1,290.73	1,289.46	1,286.56	1,289.46
17.	Reserves excluding revaluation reserves	106,059.73	104,029.40	101,046.23	104,029.40
18.	Analytical ratios				
	i) Percentage of shares held by Government of India	0.30%	0.25%	0.20%	0.25%
	ii) Capital adequacy ratio (Basel III)	16.19%	16.89%	18.35%	16.89%
	iii) Earnings per share (EPS)				
	a) Basic EPS before and after extraordinary items, net of tax expense (not annualised) (in ₹)	2.96	1.50	(0.19)	5.23
	b) Diluted EPS before and after extraordinary items, net of tax expense (not annualised) (in ₹)	2.91	1.48	(0.18)	5.17
19.	NPA Ratio ¹				
	i) Gross non-performing customer assets (net of write-off)	45,763.08	46,291.63	53,464.94	46,291.63
	ii) Net non-performing customer assets	11,856.54	13,577.43	24,170.09	13,577.43
	iii) % of gross non-performing customer assets (net of write-off) to gross customer assets	6.49%	6.70%	8.81%	6.70%
	iv) % of net non-performing customer assets to net customer assets	1.77%	2.06%	4.19%	2.06%
20.	Return on assets (annualised)	0.81%	0.43%	(0.06)%	0.39%

1. At June 30, 2019, the percentage of gross non-performing advances (net of write-off) to gross advances was 7.21% (March 31, 2019: 7.38%, June 30, 2018: 9.65%) and net non-performing advances to net advances was 1.98% (March 31, 2019: 2.29%, June 30, 2018: 4.67%).

SUMMARISED STANDALONE BALANCE SHEET

(₹ in crore)

Particulars	At		
	June 30, 2019	March 31, 2019	June 30, 2018
	(Unaudited)	(Audited)	(Audited)
Capital and Liabilities			
Capital	1,290.73	1,289.46	1,286.56
Employees stock options outstanding	4.51	4.68	5.53
Reserves and surplus	109,104.24	107,073.91	104,049.42
Deposits	660,731.75	652,919.67	546,878.43
Borrowings (includes preference shares and subordinated debt)	156,719.96	165,319.97	161,970.33
Other liabilities and provisions	35,901.31	37,851.46	30,937.26
Total Capital and Liabilities	963,752.50	964,459.15	845,127.53
Assets			
Cash and balances with Reserve Bank of India	35,989.61	37,858.01	31,058.57
Balances with banks and money at call and short notice	29,757.80	42,438.28	32,235.65
Investments	219,996.18	207,732.68	186,360.47
Advances	592,415.36	586,646.58	516,288.73
Fixed assets	7,858.04	7,931.43	7,817.05
Other assets	77,735.51	81,852.17	71,367.06
Total Assets	963,752.50	964,459.15	845,127.53

CONSOLIDATED FINANCIAL RESULTS

(₹ in crore)

Sr. no.	Particulars	Three months ended			Year ended
		June 30, 2019	March 31, 2019	June 30, 2018	March 31, 2019
		(Q1-2020) (Unaudited)	(Q4-2019) (Unaudited)	(Q1-2019) (Unaudited)	(FY2019) (Audited)
1.	Interest earned (a)+(b)+(c)+(d)	20,365.87	19,503.73	16,738.17	71,981.65
	a) Interest/discount on advances/bills	14,431.69	13,723.16	11,637.00	50,884.83
	b) Income on investments	5,126.04	4,631.58	4,439.65	18,102.29
	c) Interest on balances with Reserve Bank of India and other inter-bank funds	208.17	275.75	268.23	927.10
	d) Others	599.97	873.24	393.29	2,067.43
2.	Other income	13,503.02	17,280.52	12,435.95	59,324.85
3.	TOTAL INCOME (1)+(2)	33,868.89	36,784.25	29,174.12	131,306.50
4.	Interest expended	11,008.62	10,352.05	9,282.09	39,177.54
5.	Operating expenses (e)+(f)	15,093.30	19,011.79	13,166.03	64,258.88
	e) Employee cost	2,668.30	2,520.61	2,142.99	9,425.26
	f) Other operating expenses	12,425.00	16,491.18	11,023.04	54,833.62
6.	TOTAL EXPENDITURE (4)+(5) (excluding provisions and contingencies)	26,101.92	29,363.84	22,448.12	103,436.42
7.	OPERATING PROFIT (3)-(6) (Profit before provisions and contingencies)	7,766.97	7,420.41	6,726.00	27,870.08
8.	Provisions (other than tax) and contingencies	3,558.62	5,739.72	6,156.77	20,461.82
9.	PROFIT/(LOSS) FROM ORDINARY ACTIVITIES BEFORE EXCEPTIONAL ITEMS AND TAX (7)-(8)	4,208.35	1,680.69	569.23	7,408.26
10.	Exceptional items	..	..	..	..
11.	PROFIT/(LOSS) FROM ORDINARY ACTIVITIES BEFORE TAX (9)-(10)	4,208.35	1,680.69	569.23	7,408.26
12.	Tax expense (g)+(h)	1,294.90	153.22	243.17	1,719.10
	g) Current period tax	1,275.46	1,256.03	274.32	4,808.28
	h) Deferred tax adjustment	19.44	(1,102.81)	(31.15)	(3,089.18)
13.	Less: Share of profit/(loss) of minority shareholders	399.76	357.11	321.13	1,434.92
14.	NET PROFIT/(LOSS) FROM ORDINARY ACTIVITIES AFTER TAX (11)-(12)-(13)	2,513.69	1,170.36	4.93	4,254.24
15.	Extraordinary items (net of tax expense)	..	..	..	..
16.	NET PROFIT/(LOSS) FOR THE PERIOD (14)-(15)	2,513.69	1,170.36	4.93	4,254.24
17.	Paid-up equity share capital (face value ₹ 2/- each)	1,290.73	1,289.46	1,286.56	1,289.46
18.	Reserves excluding revaluation reserves	112,386.99	109,889.27	106,440.67	109,889.27
19.	Analytical ratios				
	Basic EPS before and after extraordinary items, net of tax expense (not annualised) (in ₹)	3.90	1.82	0.01	6.61
	Diluted EPS before and after extraordinary items, net of tax expense (not annualised) (in ₹)	3.83	1.79	0.01	6.53

SUMMARISED CONSOLIDATED BALANCE SHEET

(₹ in crore)

Particulars	At		
	June 30, 2019	March 31, 2019	June 30, 2018
	(Unaudited)	(Audited)	(Unaudited)
Capital and Liabilities			
Capital	1,290.73	1,289.46	1,286.56
Employees stock options outstanding	4.51	4.68	5.53
Reserves and surplus	115,456.99	112,959.27	109,468.31
Minority interest	6,742.65	6,580.53	6,079.63
Deposits	691,033.51	681,316.94	573,636.29
Borrowings (includes preference shares and subordinated debt)	208,214.83	210,324.12	209,818.97
Liabilities on policies in force	155,744.66	152,378.75	135,145.24
Other liabilities and provisions	71,983.71	73,940.14	63,349.78
Total Capital and Liabilities	1,250,471.59	1,238,793.89	1,098,790.31
Assets			
Cash and balances with Reserve Bank of India	36,061.78	38,066.28	31,120.59
Balances with banks and money at call and short notice	37,092.04	49,324.62	39,012.96
Investments	423,388.95	398,200.75	362,146.74
Advances	652,917.17	646,961.68	572,238.80
Fixed assets	9,635.18	9,660.42	9,426.19
Other assets	91,376.47	96,580.14	84,845.03
Total Assets	1,250,471.59	1,238,793.89	1,098,790.31

CONSOLIDATED SEGMENTAL RESULTS

(₹ in crore)

Sr. no.	Particulars	Three months ended			Year ended
		June 30, 2019 (Q1-2020)	March 31, 2019 (Q4-2019)	June 30, 2018 (Q1-2019)	March 31, 2019 (FY2019)
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1.	Segment Revenue				
a	Retail Banking	16,697.00	15,969.43	13,713.17	59,172.33
b	Wholesale Banking	9,750.75	9,162.54	7,940.63	34,168.50
c	Treasury	14,784.36	14,133.93	13,149.38	54,102.18
d	Other Banking	1,160.60	1,297.64	748.79	3,742.51
e	Life Insurance	7,696.67	11,554.25	6,902.11	36,698.77
f	General Insurance	3,049.91	2,873.01	2,612.54	11,152.68
g	Others	1,613.94	1,577.40	1,397.49	6,099.57
	Total segment revenue	54,753.23	56,568.20	46,464.11	205,136.54
	Less: Inter segment revenue	20,884.34	19,783.95	17,289.99	73,830.04
	Income from operations	33,868.89	36,784.25	29,174.12	131,306.50
2.	Segmental Results (i.e. Profit before tax)				
a	Retail Banking	1,967.66	2,103.06	2,046.37	8,223.12
b	Wholesale Banking	(505.55)	(2,789.94)	(3,675.54)	(10,242.34)
c	Treasury	1,153.50	1,008.22	1,330.45	5,340.10
d	Other Banking	430.42	381.06	165.62	591.63
e	Life Insurance	286.91	277.95	283.99	1,162.40
f	General Insurance	475.27	345.50	443.22	1,598.42
g	Others	598.57	625.53	294.42	2,014.27
	Total segment results	4,406.78	1,951.38	888.53	8,687.60
	Less: Inter segment adjustment	198.43	270.69	319.30	1,279.34
	Unallocated expenses	..	..	..	..
	Profit before tax	4,208.35	1,680.69	569.23	7,408.26
3.	Segment assets				
a	Retail Banking	316,614.21	307,155.83	262,538.38	307,155.83
b	Wholesale Banking	280,662.41	288,495.45	264,909.99	288,495.45
c	Treasury	329,152.98	333,104.97	292,380.37	333,104.97
d	Other Banking	79,947.81	76,525.15	70,410.25	76,525.15
e	Life Insurance	165,360.93	162,699.92	144,883.05	162,699.92
f	General Insurance	34,436.39	32,950.45	31,021.88	32,950.45
g	Others	37,516.66	31,490.95	31,969.33	31,490.95
h	Unallocated	19,857.74	21,124.56	15,037.16	21,124.56
	Total	1,263,549.13	1,253,547.28	1,113,150.41	1,253,547.28
	Less: Inter segment adjustment	13,077.54	14,753.39	14,360.10	14,753.39
	Total segment assets	1,250,471.59	1,238,793.89	1,098,790.31	1,238,793.89
4.	Segment liabilities				
a	Retail Banking	493,081.58	488,976.00	419,073.39	488,976.00
b	Wholesale Banking	193,015.89	187,478.42	147,602.91	187,478.42
c	Treasury	174,345.07	189,732.88	187,214.75	189,732.88
d	Other Banking	66,555.97	62,755.05	56,510.16	62,755.05
e	Life Insurance	158,167.48	155,884.72	138,412.86	155,884.72
f	General Insurance	29,098.49	27,742.96	25,928.92	27,742.96
g	Others	32,532.42	26,723.84	27,647.02	26,723.84
h	Unallocated	..	..	..	..
	Total	1,146,796.90	1,139,293.87	1,002,390.01	1,139,293.87
	Less: Inter segment adjustment	13,077.54	14,753.39	14,360.10	14,753.39
	Total segment liabilities	1,133,719.36	1,124,540.48	988,029.91	1,124,540.48
5.	Capital employed (i.e. Segment assets – Segment liabilities)				
a	Retail Banking	(176,467.37)	(181,820.17)	(156,535.01)	(181,820.17)
b	Wholesale Banking	87,646.52	101,017.03	117,307.08	101,017.03
c	Treasury	154,807.91	143,372.09	105,165.62	143,372.09
d	Other Banking	13,391.84	13,770.10	13,900.09	13,770.10
e	Life Insurance	7,193.45	6,815.20	6,470.19	6,815.20
f	General Insurance	5,337.90	5,207.49	5,092.96	5,207.49
g	Others	4,984.24	4,767.11	4,322.30	4,767.11
h	Unallocated	19,857.74	21,124.56	15,037.17	21,124.56
	Total capital employed	116,752.23	114,253.41	110,760.40	114,253.41

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 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.
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'. This segment also includes income from credit cards, debit cards, third party product distribution and the associated costs.
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 and ICICI Strategic Investments Fund.
5. 'Other Banking' includes leasing operations and other items not attributable to any particular business segment of the Bank. Further, it includes the Bank's banking subsidiaries i.e. ICICI Bank UK PLC and ICICI Bank Canada.
6. 'Life Insurance' represents ICICI Prudential Life Insurance Company Limited.
7. 'General Insurance' represents ICICI Lombard General Insurance Company Limited.
8. 'Others' comprises the consolidated entities of the Bank, not covered in any of the segments above.

Notes:

1. The above financial results have been approved by the Board of Directors at its meeting held on July 27, 2019. The statutory auditors have conducted limited review and issued an unmodified report on the standalone and consolidated financial statements for the three months ended June 30, 2019.
2. The financial statements have been prepared in accordance with Accounting Standard (AS) 25 on 'Interim Financial Reporting' as prescribed under Companies Act 2013.
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, 2019, including leverage ratio and liquidity coverage ratio, is available at <https://www.icicibank.com/regulatory-disclosure.page>.
4. The Bank did not divest any stake in its subsidiaries during Q1-2020. During Q1-2019 and FY2019, the Bank sold equity shares representing 2.00% shareholding in ICICI Prudential Life Insurance Company Limited through an offer for sale on stock exchanges. The sale resulted in net gain of ₹ 1,109.59 crore in standalone financial results and ₹ 1,005.93 crore in consolidated financial results for Q1-2019 and FY2019.
5. During Q1-2020, the Bank has allotted 6,356,643 equity shares of ₹ 2 each pursuant to exercise of employee stock options.
6. Previous period/year figures have been re-grouped/re-classified where necessary to conform to current period classification.
7. The amounts for Q4-2019 are balancing figures between the amounts as per financial statements for FY2019 and 9M-2019.
8. The above standalone and consolidated financial results for Q1-2020 have been reviewed by the statutory auditors, Walker Chandiook & Co LLP, Chartered Accountants. The above standalone financial results for Q4-2019 and FY2019 and consolidated financial results for FY2019 were audited by the statutory auditors, Walker Chandiook & Co LLP, Chartered Accountants. The standalone financial results for Q1-2019 were audited by another firm of Chartered Accountants.
9. ₹ 1 crore = ₹ 10.0 million.

For and on behalf of the Board of Directors

Mumbai
July 27, 2019

Anup Bagchi
Executive Director
DIN-00105962