

AUDITED FINANCIAL RESULTS

(Rs. in crore)

Sr. No.	Particulars	Quarter ended		Nine month period ended		Year ended March 31, 2004
		December 31, 2004	December 31, 2003	December 31, 2004	December 31, 2003	
1.	Interest earned (a)+(b)+(c)+(d)	2,378.36	2,219.91	6,804.66	6,725.32	9,002.39
	a) Interest/discount on advances/bills	1,709.91	1,466.40	4,867.73	4,513.13	6,073.85
	b) Income on investments	589.42	651.90	1,637.10	1,972.04	2,540.09
	c) Interest on balances with Reserve Bank of India and other interbank funds	46.70	36.29	166.15	121.96	210.64
	d) Others	32.33	65.32	133.68	118.19	177.81
2.	Other income	890.73	813.03	2,383.84	2,319.05	3,064.92
	A) TOTAL INCOME (1) + (2)	3,269.09	3,032.94	9,188.50	9,044.37	12,067.31
3.	Interest expended	1,645.21	1,706.67	4,755.75	5,285.20	7,015.25
4.	Operating expenses (e) + (f) + (g)	852.66	645.35	2,353.92	1,880.62	2,571.23
	e) Payments to and provisions for employees	184.62	144.64	531.50	388.89	546.06
	f) Direct marketing agency expenses	138.00	72.90	334.71	200.30	293.70
	g) Other operating expenses	530.04	427.81	1,487.71	1,291.43	1,731.47
	B) TOTAL EXPENDITURE (3) + (4) (excluding provisions and contingencies)	2,497.87	2,352.02	7,109.67	7,165.82	9,586.48
5.	OPERATING PROFIT (A-B) (Profit before provisions and contingencies)	771.22	680.92	2,078.83	1,878.55	2,480.83
6.	Other provisions and contingencies	108.23	165.22	348.77	529.31	578.62
7.	Provision for taxes					
	a) Current period tax	(50.56)	96.47	216.41	215.31	271.99
	b) Deferred tax adjustment	195.87	(20.87)	123.15	(47.77)	(6.88)
8.	Net profit (5-6-7)	517.68	440.10	1,390.50	1,181.70	1,637.10
9.	Paid-up equity share capital (face value Rs. 10/-)	735.89	615.28	735.89	615.28	616.40
10.	Reserves excluding revaluation reserves	11,899.26	7,534.74	11,899.26	7,534.74	7,394.16
11.	Analytical ratios					
	(i) Percentage of shares held by Government of India
	(ii) Capital adequacy ratio	13.50%	11.32%	13.50%	11.32%	10.36%
	(iii) Earnings per share for the period (not annualised for quarter/ period) (in Rs.) (basic)	7.04	7.16	19.18	19.26	26.66
	(iv) Earnings per share for the period (not annualised for quarter/period) (in Rs.) (diluted)	6.99	7.10	19.03	19.10	26.44
12.	Aggregate of non-promoter shareholding					
	• No. of shares	73,59,28,149	61,52,27,617	73,59,28,149	61,52,27,617	61,63,91,905
	• Percentage of shareholding	100	100	100	100	100
13.	Deposits	81,928.28	60,871.84	81,928.28	60,871.84	68,108.58
14.	Advances	76,092.46	57,812.11	76,092.46	57,812.11	62,095.52
15.	Total assets	1,46,214.18	1,16,857.21	1,46,214.18	1,16,857.21	1,25,228.87

Notes

- The financials have been prepared in accordance with Accounting Standard ("AS") 25 on "Interim Financial Reporting".
- During the quarter ended December 31, 2004, the Bank allotted 11,99,470 equity shares pursuant to exercise of employee stock options.
- The Bank enters into rupee derivative transactions as part of its trading operations. Given the growing derivatives market and the Bank's increasing volumes in this activity, effective April 1, 2004, the Bank recognises the mark-to-market impact of this portfolio (net of provisions) in its profit and loss account. This had a positive impact of Rs 7.14 crore on the profit after tax for the quarter ended December 31, 2004 (Rs. 40.36 crore for the nine months ended December 31, 2004)
- During the quarter ended December 31, 2004, the Bank transferred Statutory Liquidity Ratio (SLR) investments amounting to Rs. 21,348.94 crore from the Available For Sale (AFS) category to the Held To Maturity (HTM) category pursuant to Reserve Bank of India's circular DBOD. No. BP.BC.37/21.04.141/2004-05 dated September 2, 2004. As required by the above circular, a provision of Rs. 182.82 crore being the difference between the book value of each investment and the lower of its acquisition cost and market value has been made in the accounts.
- Status of equity investors' complaints/ grievances for the quarter ended December 31, 2004

Opening balance	Additions	Disposals	Closing balance *
7	1114	1108	13

* Of these, 9 have since been resolved.
The above figures include complaints/ grievances relating to the Public issue in April 2004.

- Previous period 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 January 16-17, 2005.

Place : Mumbai
Date : January 17, 2005

Kalpna Morparia
Deputy Managing Director

SEGMENTAL INFORMATION OF ICICI BANK LIMITED FOR THE PERIOD ENDED DECEMBER 31, 2004

(Rs. in crore)

Sr. No.	Particulars	Quarter ended		Nine month period ended		Year ended March 31, 2004
		December 31, 2004	December 31, 2003	December 31, 2004	December 31, 2003	
1.	Segment revenue					
a	Consumer and commercial banking	2,591.24	2,373.70	7,686.13	7140.63	9,581.93
b	Investment banking	807.32	954.54	2,139.85	2,777.76	3,590.28
	Total	3,398.56	3,328.24	9,825.98	9,918.39	13,172.21
	Less: Inter segment revenue	(129.47)	(295.30)	(637.48)	(874.02)	(1,104.90)
	Income from Operations	3,269.09	3,032.94	9,188.50	9,044.37	12,067.31
2.	Segmental results (i.e. Profit before tax & provision)					
a	Consumer and commercial banking	387.37	297.57	1,411.35	944.47	1,298.42
b	Investment banking	393.45	392.69	696.28	950.08	1,208.01
	Total	780.82	690.26	2,107.63	1,894.55	2,506.43
3.	Provisions					
a	Consumer and commercial banking	(118.35)	156.56	124.17	525.61	554.28
b	Investment banking	226.58	8.66	224.60	3.70	24.34
	Total	108.23	165.22	348.77	529.31	578.62
4.	Segment results (i.e. Profit before tax)					
a	Consumer and commercial banking	505.72	141.01	1,287.18	418.86	744.14
b	Investment banking	166.87	384.03	471.68	946.38	1,183.67
	Total profit before tax	672.59	525.04	1,758.86	1,365.24	1,927.81
	Unallocated	9.60	9.34	28.80	16.00	25.60
	Tax	145.31	75.60	339.56	167.54	265.11
	Profit after tax	517.68	440.10	1,390.50	1,181.70	1,637.10
5.	Capital employed (i.e. segment assets – segment liabilities excluding inter-segmental funds lent and borrowed)					
a	Consumer and commercial banking	(19,996.15)	(18,026.81)	(19,996.15)	(18,026.81)	(20,698.00)
b	Investment banking	30,277.52	24,266.27	30,277.52	24,266.27	26,455.04
	Total	10,281.37	6,239.46	10,281.37	6,239.46	5,757.04