



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>

AUDITED FINANCIAL RESULTS

(Rs. in crore)

Sr. No.	Particulars	Quarter ended		Nine months ended		Year ended March 31, 2006
		December 31, 2006	December 31, 2005	December 31, 2006	December 31, 2005	
1.	Interest earned (a)+(b)+(c)+(d)	5,824.65	3,712.48	16,332.71	10,157.80	14,306.13
	a) Interest/discount on advances/bills	4,165.53	2,663.46	11,392.89	7,217.78	10,206.59
	b) Income on investments	1,542.58	962.80	4,369.84	2,649.25	3,692.76
	c) Interest on balances with Reserve Bank of India and other interbank funds	111.54	75.60	515.64	231.16	335.46
	d) Others	5.00	10.62	54.34	59.61	71.32
2.	Other income	1,980.59	1,179.17	4,828.28	3,381.22	4,983.14
	A) TOTAL INCOME (1) + (2)	7,805.24	4,891.65	21,160.99	13,539.02	19,289.27
3.	Interest expended	4,115.85	2,416.88	11,571.64	6,823.24	9,597.45
4.	Operating expenses (e) + (f) + (g)	1,713.25	1,280.28	4,769.97	3,506.45	5,001.15
	e) Payments to and provisions for employees	426.22	274.00	1,175.94	744.20	1,082.29
	f) Direct marketing agency expenses	383.09	300.74	1,101.04	812.23	1,177.06
	g) Other operating expenses	903.94	705.54	2,492.99	1,950.02	2,741.80
	B) TOTAL EXPENDITURE (3) + (4) (excluding provisions and contingencies)	5,829.10	3,697.16	16,341.61	10,329.69	14,598.60
5.	OPERATING PROFIT (A-B) (Profit before provisions and contingencies)	1,976.14	1,194.49	4,819.38	3,209.33	4,690.67
6.	Other provisions and contingencies	890.95	395.07	2,083.07	996.74	1,594.07
7.	Provision for taxes					
	a) Current period tax	365.58	102.99	712.61	451.35	691.22
	b) Deferred tax adjustment	(190.47)	56.35	(261.40)	11.10	(134.69)
8.	NET PROFIT (5-6-7)	910.08	640.08	2,285.10	1,750.14	2,540.07
9.	Paid-up equity share capital (face value Rs. 10/-)	894.08	873.78	894.08	873.78	889.83
10.	Reserves excluding revaluation reserves	23,550.80	20,177.59	23,550.80	20,177.59	21,316.16
11.	Analytical ratios					
	(i) Percentage of shares held by Government of India
	(ii) Capital adequacy ratio	13.37%	14.53%	13.37%	14.53%	13.35%
	(iii) Earnings per share for the period (not annualised for quarter/period) (in Rs.) (basic)	10.18	8.38	25.61	23.42	32.49
	(iv) Earnings per share for the period (not annualised for quarter/period) (in Rs.) (diluted)	10.10	8.29	25.39	23.17	32.15
12.	Aggregate of non-promoter shareholding					
	• No. of shares	894,002,943	875,127,259	894,002,943	875,127,259	889,823,901
	• Percentage of shareholding	100	100	100	100	100
13.	Deposits	196,892.76	133,881.49	196,892.76	133,881.49	165,083.17
14.	Advances	172,763.08	122,612.85	172,763.08	122,612.85	146,163.11
15.	Total assets	295,832.05	212,431.69	295,832.05	212,431.69	251,388.95

Notes

- The financial results have been prepared in accordance with Accounting Standard ("AS") 25 on "Interim Financial Reporting".
- During the quarter ended December 31, 2006, the Bank allotted 1,151,362 equity shares pursuant to exercise of employee stock options and forfeited 44,280 partly paid equity shares for non-payment of balance amount due in respect of Public Issue of equity shares made in December, 2005.
- Status of equity investors' complaints / grievances for the quarter ended December 31, 2006.

Opening balance	Additions	Disposals	Closing balance *
8	437	437	8

*Of these, 2 have since been resolved.

- Provision for current period tax includes Rs. 9.98 crore towards provision for fringe benefit tax for the quarter ended December 31, 2006 (Rs. 31.96 crore for the nine months ended December 31, 2006).
- Other provisions and contingencies for the quarter ended December 31, 2006 includes provisions of Rs. 85.05 crore for potential losses from frauds pertaining to warehouse receipt-based financing product for agricultural credit.
- Till the year ended March 31, 2006, the Bank deducted direct marketing agency expenses on automobile loans from the interest income. For the period ended December 31, 2006, the Bank has reported all direct marketing agency expenses, on automobile loans and other retail loans, separately under "Operating expenses".
- ICICI Web Trade Limited has merged with ICICI Brokerage Services Limited, a subsidiary of ICICI Bank Limited, effective October 1, 2006.
- Previous period / year 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 20, 2007.

Place : Vadodara
Date : January 20, 2007

Kalpna Morparia
Joint Managing Director

SEGMENTAL INFORMATION OF ICICI BANK LIMITED FOR THE PERIOD ENDED DECEMBER 31, 2006

(Rs. in crore)

Sr. No.	Particulars	Quarter ended		Nine months ended		Year ended March 31, 2006
		December 31, 2006	December 31, 2005	December 31, 2006	December 31, 2005	
1.	Segment Revenue					
a	Consumer and Commercial Banking	5,944.10	3,951.98	16,641.85	10,927.23	15,408.53
b	Investment Banking	2,164.55	1,186.12	5,656.08	3,530.11	4,972.50
	Total revenue	8,108.65	5,138.10	22,297.93	14,457.34	20,381.03
	Less: Inter Segment Revenue	303.41	246.45	1,136.94	918.32	1,091.76
	Income from Operations	7,805.24	4,891.65	21,160.99	13,539.02	19,289.27
2.	Segmental Results (i.e. Profit before tax & provisions)					
a	Consumer and Commercial Banking	1,325.83	954.48	3,209.51	2,383.69	3,387.05
b	Investment Banking	659.91	249.61	1,638.67	854.44	1,342.02
	Total profit before tax & provisions	1,985.74	1,204.09	4,848.18	3,238.13	4,729.07
3.	Provisions					
a	Consumer and Commercial Banking	612.70	170.13	1,288.68	376.28	732.02
b	Investment Banking	278.25	224.94	794.39	620.46	862.05
	Total provisions	890.95	395.07	2,083.07	996.74	1,594.07
4.	Segment Results (i.e. Profit before tax)					
a	Consumer and Commercial Banking	713.13	784.35	1,920.83	2,007.41	2,655.03
b	Investment Banking	381.66	24.67	844.28	233.98	479.97
	Total profit before tax	1,094.79	809.02	2,765.11	2,241.39	3,135.00
	Unallocated	9.60	9.60	28.80	28.80	38.40
	Tax	175.11	159.34	451.21	462.45	556.53
	Profit after tax	910.08	640.08	2,285.10	1,750.14	2,540.07
5.	Capital Employed (i.e. Segment Assets – Segment Liabilities excluding inter-segmental funds lent and borrowed)					
a	Consumer and Commercial Banking	(32,047.03)	(21,594.05)	(32,047.03)	(21,594.05)	(27,936.78)
b	Investment Banking	53,061.23	40,223.76	53,061.23	40,223.76	47,417.84
	Total capital employed	21,014.20	18,629.71	21,014.20	18,629.71	19,481.06