



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			Six months ended		Year ended
		September 30, 2011	June 30, 2011	September 30, 2010	September 30, 2011	September 30, 2010	March 31, 2011
		(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1.	Interest earned (a)+(b)+(c)+(d)	8,157.62	7,618.52	6,309.10	15,776.14	12,121.64	25,974.05
	a) Interest/discount on advances/bills	5,380.74	4,935.13	3,949.17	10,315.87	7,727.70	16,424.78
	b) Income on investments	2,344.98	2,251.03	1,916.13	4,596.01	3,574.68	7,905.19
	c) Interest on balances with Reserve Bank of India and other inter-bank funds	115.27	113.83	82.30	229.10	180.36	366.77
	d) Others	316.63	318.53	361.50	635.16	638.90	1,277.31
2.	Other income	1,739.55	1,642.89	1,577.93	3,382.44	3,258.44	6,647.90
<b>3.</b>	<b>TOTAL INCOME (1)+(2)</b>	<b>9,897.17</b>	<b>9,261.41</b>	<b>7,887.03</b>	<b>19,158.58</b>	<b>15,380.08</b>	<b>32,621.95</b>
4.	Interest expended	5,651.18	5,207.60	4,104.72	10,858.78	7,926.21	16,957.15
5.	Operating expenses (e)+(f)+(g)	1,892.24	1,819.78	1,570.37	3,712.02	3,053.86	6,617.25
	e) Employee cost	842.70	732.85	624.26	1,575.55	1,199.85	2,816.94
	f) Direct marketing expenses	36.22	33.62	35.48	69.84	71.29	157.03
	g) Other operating expenses	1,013.32	1,053.31	910.63	2,066.63	1,782.72	3,643.28
<b>6.</b>	<b>TOTAL EXPENDITURE (4)+(5) (excluding provisions and contingencies)</b>	<b>7,543.42</b>	<b>7,027.38</b>	<b>5,675.09</b>	<b>14,570.80</b>	<b>10,980.07</b>	<b>23,574.40</b>
<b>7.</b>	<b>OPERATING PROFIT (3)-(6) (Profit before provisions and contingencies)</b>	<b>2,353.75</b>	<b>2,234.03</b>	<b>2,211.94</b>	<b>4,587.78</b>	<b>4,400.01</b>	<b>9,047.55</b>
8.	Provisions (other than tax) and contingencies	318.79	453.86	641.14	772.65	1,438.96	2,286.84
9.	Exceptional items	..	..	..	..	..	..
<b>10.</b>	<b>PROFIT/(LOSS) FROM ORDINARY ACTIVITIES BEFORE TAX (7)-(8)-(9)</b>	<b>2,034.96</b>	<b>1,780.17</b>	<b>1,570.80</b>	<b>3,815.13</b>	<b>2,961.05</b>	<b>6,760.71</b>
11.	Tax expense (h)+(i)	531.77	447.97	334.53	979.74	698.80	1,609.33
	h) Current period tax	544.48	527.03	495.10	1,071.51	1,010.20	2,141.11
	i) Deferred tax adjustment	(12.71)	(79.06)	(160.57)	(91.77)	(311.40)	(531.78)
<b>12.</b>	<b>NET PROFIT/(LOSS) FROM ORDINARY ACTIVITIES AFTER TAX (10)-(11)</b>	<b>1,503.19</b>	<b>1,332.20</b>	<b>1,236.27</b>	<b>2,835.39</b>	<b>2,262.25</b>	<b>5,151.38</b>
13.	Extraordinary items (net of tax expense)	..	..	..	..	..	..
<b>14.</b>	<b>NET PROFIT/(LOSS) FOR THE PERIOD (12)-(13)</b>	<b>1,503.19</b>	<b>1,332.20</b>	<b>1,236.27</b>	<b>2,835.39</b>	<b>2,262.25</b>	<b>5,151.38</b>
15.	Paid-up equity share capital (face value ₹ 10/-)	1,152.47	1,152.18	1,150.83	1,152.47	1,150.83	1,151.82
16.	Reserves excluding revaluation reserves	57,448.45	55,308.14	52,824.02	57,448.45	52,824.02	53,938.83
17.	Analytical ratios						
	i) Percentage of shares held by Government of India	..	..	..	..	..	..
	ii) Capital adequacy ratio	18.99%	19.57%	20.23%	18.99%	20.23%	19.54%
	iii) Earnings per share (EPS)						
	a) Basic EPS before and after extraordinary items, net of tax expense (not annualised for three months/six months)(in ₹)	13.05	11.56	10.91	24.61	20.11	45.27
	b) Diluted EPS before and after extraordinary items, net of tax expense (not annualised for three months/six months)(in ₹)	13.00	11.51	10.86	24.51	20.03	45.06
18.	NPA Ratio <sup>1</sup>						
	i) Gross non-performing advances(net of write-off)	10,021.25	9,982.76	10,141.16	10,021.25	10,141.16	10,034.26
	ii) Net non-performing advances	2,183.77	2,302.52	3,145.23	2,183.77	3,145.23	2,407.36
	iii) % of gross non-performing advances(net of write-off) to gross advances	4.14%	4.36%	5.03%	4.14%	5.03%	4.47%
	iv) % of net non-performing advances to net advances	0.93%	1.04%	1.62%	0.93%	1.62%	1.11%
19.	Return on assets (annualised)	1.41%	1.30%	1.31%	1.36%	1.23%	1.35%
20.	Public shareholding						
	i) No. of shares	1,152,412,079	1,152,129,421	1,147,919,537	1,152,412,079	1,147,919,537	1,151,772,372
	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 September 30, 2011, the percentage of gross non-performing customer assets to gross customer assets was 3.52% and net non-performing customer assets to net customer assets was 0.80%. Customer assets include advances and credit substitutes.

**SUMMARISED UNCONSOLIDATED BALANCE SHEET**

(₹ in crore)

Particulars	At			
	September 30, 2011	June 30, 2011	September 30, 2010	March 31, 2011
	(Audited)	(Audited)	(Audited)	(Audited)
<b>Capital and Liabilities</b>				
Capital	1,152.47	1,152.18	1,150.83	1,151.82
Employees stock options outstanding	1.32	0.81	..	0.29
Reserves and surplus	57,448.45	55,308.14	52,824.02	53,938.83
Deposits	245,091.72	230,677.76	223,094.12	225,602.11
Borrowings (includes preference shares and subordinated debt)	121,323.66	114,051.03	97,009.75	109,554.28
Other liabilities	15,707.59	14,025.37	15,919.28	15,986.34
<b>Total Capital and Liabilities</b>	<b>440,725.21</b>	<b>415,215.29</b>	<b>389,998.00</b>	<b>406,233.67</b>
<b>Assets</b>				
Cash and balances with Reserve Bank of India	23,301.52	19,218.36	22,867.21	20,906.97
Balances with banks and money at call and short notice	12,877.47	15,676.01	11,980.60	13,183.11
Investments	147,684.88	139,555.95	136,275.51	134,685.96
Advances	233,952.22	220,693.03	194,200.72	216,365.90
Fixed assets	4,696.52	4,699.42	4,780.83	4,744.26
Other assets	18,212.60	15,372.52	19,893.13	16,347.47
<b>Total Assets</b>	<b>440,725.21</b>	<b>415,215.29</b>	<b>389,998.00</b>	<b>406,233.67</b>

**CONSOLIDATED FINANCIAL RESULTS**

(₹ in crore)

Sr. No.	Particulars	Three months ended			Six months ended		Year ended
		September 30, 2011	June 30, 2011	September 30, 2010	September 30, 2011	September 30, 2010	March 31, 2011
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1.	Total income	16,110.61	14,749.79	14,464.55	30,860.40	27,999.86	61,594.70
2.	Net profit	1,991.68	1,666.77	1,394.94	3,658.45	2,485.94	6,093.27
3.	Earnings per share (EPS)						
	a) Basic EPS (not annualised for three months/six months)(in ₹)	17.28	14.47	12.31	31.75	22.10	53.54
	b) Diluted EPS (not annualised for three months/six months)(in ₹)	17.20	14.37	12.23	31.57	21.98	53.25

**UNCONSOLIDATED SEGMENTAL RESULTS OF ICICI BANK LIMITED**

(₹ in crore)

Sr. No.	Particulars	Three months ended			Six months ended		Year ended
		September 30, 2011	June 30, 2011	September 30, 2010	September 30, 2011	September 30, 2010	March 31, 2011
		(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1.	Segment revenue						
a	Retail Banking	4,852.42	4,682.83	3,943.78	9,535.25	7,771.56	15,973.49
b	Wholesale Banking	6,344.67	5,644.05	4,625.18	11,988.72	8,840.07	19,323.27
c	Treasury	7,230.43	7,013.95	5,597.34	14,244.38	11,116.14	23,744.18
d	Other Banking	65.50	70.02	130.73	135.52	204.48	430.31
	<b>Total segment revenue</b>	<b>18,493.02</b>	<b>17,410.85</b>	<b>14,297.03</b>	<b>35,903.87</b>	<b>27,932.25</b>	<b>59,471.25</b>
	Less: Inter segment revenue	8,595.85	8,149.44	6,410.00	16,745.29	12,552.17	26,849.30
	<b>Income from operations</b>	<b>9,897.17</b>	<b>9,261.41</b>	<b>7,887.03</b>	<b>19,158.58</b>	<b>15,380.08</b>	<b>32,621.95</b>
2.	Segmental results (i.e. Profit before tax)						
a	Retail Banking	105.60	(84.14)	(116.74)	21.46	(334.07)	(514.19)
b	Wholesale Banking	1,595.29	1,205.52	1,210.68	2,800.81	2,140.52	4,899.70
c	Treasury	347.12	635.05	430.97	982.17	1,087.12	2,200.70
d	Other Banking	(13.05)	23.74	45.89	10.69	67.48	174.50
	<b>Total segment results</b>	<b>2,034.96</b>	<b>1,780.17</b>	<b>1,570.80</b>	<b>3,815.13</b>	<b>2,961.05</b>	<b>6,760.71</b>
	Unallocated expenses	..	..	..	..	..	..
	<b>Profit before tax</b>	<b>2,034.96</b>	<b>1,780.17</b>	<b>1,570.80</b>	<b>3,815.13</b>	<b>2,961.05</b>	<b>6,760.71</b>
3.	Capital employed (i.e. Segment assets – Segment liabilities)						
a	Retail Banking	(98,663.37)	(90,850.77)	(72,171.99)	(98,663.37)	(72,171.99)	(87,448.42)
b	Wholesale Banking	88,891.70	82,868.20	45,168.68	88,891.70	45,168.68	80,539.62
c	Treasury	61,675.92	58,192.33	74,327.81	61,675.92	74,327.81	54,883.25
d	Other Banking	1,224.37	817.29	724.74	1,224.37	724.74	963.00
e	Unallocated	5,473.62	5,434.08	5,925.61	5,473.62	5,925.61	6,153.49
	<b>Total</b>	<b>58,602.24</b>	<b>56,461.13</b>	<b>53,974.85</b>	<b>58,602.24</b>	<b>53,974.85</b>	<b>55,090.94</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.
- "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".
- "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 portfolio of the Bank.
- "Other Banking" includes hire purchase and leasing operations and other items not attributable to any particular business segment.

**Notes:**

1. The financial statements have been prepared in accordance with Accounting Standard (AS) 25 on 'Interim Financial Reporting'.
2. The Bank of Rajasthan Limited (Bank of Rajasthan), a banking company incorporated under the Companies Act, 1956 and licensed by RBI under the Banking Regulation Act, 1949 was amalgamated with ICICI Bank Limited (ICICI Bank) with effect from close of business of August 12, 2010 in terms of the Scheme of Amalgamation (the Scheme) approved by the Reserve Bank of India vide its order DBOD No. PSBD 2603/16.01.128/2010-11 dated August 12, 2010 under sub section (4) of section 44A of the Banking Regulation Act, 1949. The consideration for the amalgamation was 25 equity shares of ICICI Bank of the face value of ₹ 10/- each fully paid-up for every 118 equity shares of ₹ 10/- each of Bank of Rajasthan. Accordingly, ICICI Bank allotted 31,323,951 equity shares to the shareholders of Bank of Rajasthan on August 26, 2010 and 2,860,170 equity shares which were earlier kept in abeyance pending civil appeal, on November 25, 2010.
3. The provision coverage ratio of the Bank at September 30, 2011, computed as per the RBI circular dated December 1, 2009, is 78.2% (June 30, 2011: 76.9%; March 31, 2011: 76.0%; September 30, 2010: 69.0%).
4. In accordance with the clarification issued by Insurance Regulatory and Development Authority (IRDA) dated December 27, 2010 stating that the surplus arising on the non-participating policyholders' funds (non-par funds) may be recognised in the profit and loss account on a quarterly basis instead of only at financial year-end, ICICI Prudential Life Insurance Company (ICICI Life) transfers the surplus on the non-par funds in the profit and loss account on a quarterly basis with effect from the three months ended December 31, 2010 (Q3-2011). Accordingly, the net loss after tax of ICICI Life of ₹ 100.99 crore for the six months ended September 30, 2010 (H1-2011) does not include the surplus on the non-par funds of ₹ 488.88 crore and the net profit after tax of ₹ 14.90 crore for the three months ended September 30, 2010 (Q2-2011) does not include the surplus on the non-par funds of ₹ 254.17 crore, which was transferred to the profit and loss account in Q3-2011.
5. During the three months ended September 30, 2011, the Bank has allotted 282,658 equity shares of ₹ 10/- each pursuant to exercise of employee stock options.
6. Status of equity investors' complaints/grievances for the three months ended September 30, 2011:

Opening balance	Additions	Disposals	Closing balance
2	11	13	0

7. Previous period/year figures have been re-grouped/re-classified where necessary to conform to current period classification.
8. The above financial results have been approved by the Board of Directors at its meeting held on October 31, 2011.
9. The above unconsolidated financial results are audited by the statutory auditors, S.R. Batliboi & Co., Chartered Accountants.
10. ₹ 1 crore = ₹ 10 million.

**Place : Mumbai**  
**Date : October 31, 2011**

**N. S. Kannan**  
**Executive Director & CFO**