

News Release**July 27, 2012****Performance Review – Quarter ended June 30, 2012**

- **36% year-on-year increase in standalone profit after tax to ₹ 1,815 crore (US\$ 326 million) for the quarter ended June 30, 2012 (Q1-2013) from ₹ 1,332 crore (US\$ 240 million) for the quarter ended June 30, 2011 (Q1-2012)**
- **25% year-on-year increase in consolidated profit after tax to ₹ 2,077 crore (US\$ 373 million) for Q1-2013 from ₹ 1,667 crore (US\$ 300 million) for Q1-2012**
- **Improvement of 40 basis points in net interest margin to 3.01% in Q1-2013 from 2.61% in Q1-2012**
- **22% year-on-year increase in advances to ₹ 268,430 crore (US\$ 48.3 billion) at June 30, 2012**
- **Net non-performing asset ratio decreased to 0.61% at June 30, 2012 from 0.91% at June 30, 2011 and 0.62% at March 31, 2012**
- **Strong capital adequacy ratio of 18.54% and Tier-1 capital adequacy of 12.78%**

The Board of Directors of ICICI Bank Limited (NYSE: IBN) at its meeting held at Mumbai today, approved the audited accounts of the Bank for the quarter ended June 30, 2012.

Profit & loss account

- Standalone profit before tax increased 39% to ₹ 2,483 crore (US\$ 446 million) for the quarter ended June 30, 2012 (Q1-2013) from ₹ 1,780 crore (US\$ 320 million) for the quarter ended June 30, 2011 (Q1-2012).
- Standalone profit after tax increased 36% to ₹ 1,815 crore (US\$ 326 million) for Q1-2013 from ₹ 1,332 crore (US\$ 240 million) for Q1-2012.
- Net interest income increased 32% to ₹ 3,193 crore (US\$ 574 million) in Q1-2013 from ₹ 2,411 crore (US\$ 434 million) in Q1-2012.
- Net interest margin improved to 3.01% for Q1-2013 from 2.61% for Q1-2012.
- Non interest income increased by 14% to ₹ 1,880 crore (US\$ 338 million) in Q1-2013 from ₹ 1,643 crore (US\$ 295 million) in Q1-2012.
- Cost-to-income ratio reduced to 41.8% in Q1-2013 from 44.7% in Q1-2012.

- Provisions were at ₹ 466 crore (US\$ 84 million) in Q1-2013 compared to ₹ 454 crore (US\$ 82 million) in Q1-2012. Provisions in Q1-2013 include general provisions of ₹ 76 crore (US\$ 14 million) on standard assets, reflecting the growth in the loan portfolio.

Operating review

The Bank has continued with its strategy of pursuing profitable growth. In this direction, the Bank continues to leverage its strong corporate franchise, its international presence and its expanded branch network in India. At June 30, 2012, the Bank had 2,755 branches, the largest branch network among private sector banks in the country. The Bank has also increased its ATM network to 9,366 ATMs at June 30, 2012 as compared to 6,425 at June 30, 2011.

Credit growth

Advances increased by 22% year-on-year to ₹ 268,430 crore (US\$ 48.3 billion) at June 30, 2012 from ₹ 220,693 crore (US\$ 39.7 billion) at June 30, 2011.

Deposit growth

At June 30, 2012, savings account deposits increased by 17% year-on-year to ₹ 77,923 crore (US\$ 14.0 billion). Current account deposits were ₹ 30,754 crore (US\$ 5.5 billion) at June 30, 2012. The CASA ratio was at 40.6% at June 30, 2012. The average CASA ratio remained stable at 39.1% in Q1-2013.

Capital adequacy

The Bank's capital adequacy at June 30, 2012 as per Reserve Bank of India's guidelines on Basel II norms was 18.54% and Tier-1 capital adequacy was 12.78%, well above RBI's requirement of total capital adequacy of 9.0% and Tier-1 capital adequacy of 6.0%.

Asset quality

Net non-performing assets decreased by 17% to ₹ 1,941 crore (US\$ 349 million) at June 30, 2012 from ₹ 2,351 crore (US\$ 423 million) at June 30, 2011. The Bank's net non-performing asset ratio decreased to 0.61% at June 30, 2012 from 0.91% at June 30, 2011 and 0.62% at March 31, 2012. The Bank's provision coverage ratio computed in accordance with the RBI guidelines at June 30, 2012 was 80.6% compared to 76.9% at June 30, 2011. Net restructured assets at June 30, 2012 were ₹ 4,172 crore (US\$

750 million) compared to ₹ 4,256 crore (US\$ 765 million) at March 31, 2012.

Consolidated profits

Consolidated profit after tax increased 25% to ₹ 2,077 crore (US\$ 373 million) for Q1-2013 from ₹ 1,667 crore (US\$ 300 million) for Q1-2012. The consolidated return on equity improved from 12.0% in Q1-2012 to 13.3% in Q1-2013.

Insurance subsidiaries

ICICI Prudential Life Insurance Company (ICICI Life) was the largest private sector life insurer based on new business retail weighted received premium during Q1-2013. ICICI Life's profit after tax for Q1-2013 was ₹ 349 crore (US\$ 63 million) compared to ₹ 339 crore (US\$ 61 million) for Q1-2012. ICICI Life's annualised premium equivalent (APE) increased by 29% to ₹ 570 crore (US\$ 102 million) in Q1-2013 from ₹ 443 crore (US\$ 80 million) in Q1-2012. The assets under management at June 30, 2012 were ₹ 70,435 crore (US\$ 12.7 billion).

ICICI Lombard General Insurance Company (ICICI General) maintained its leadership in the private sector during Q1-2013. The gross premium income of ICICI General increased by 18% to ₹ 1,532 crore (US\$ 275 million) in Q1-2013 from ₹ 1,303 crore (US\$ 234 million) in Q1-2012. ICICI General's profit after tax for Q1-2013 was ₹ 83 crore (US\$ 15 million) compared to ₹ 40 crore (US\$ 7 million) for Q1-2012.

Summary Profit and Loss Statement (as per unconsolidated Indian GAAP accounts)

₹ crore

	Q1-2012	Q1-2013	FY2012
Net interest income	2,411	3,193	10,734
Non-interest income	1,643	1,880	7,502
- Fee income	1,578	1,647	6,707
- Lease and other income	90	254	808
- Treasury income	(25)	(21)	(13)
Less:			
Operating expense ¹	1,820	2,124	7,850
Operating profit	2,234	2,949	10,386
Less: Provisions	454	466	1,583
Profit before tax	1,780	2,483	8,803
Less: Tax	448	668	2,338
Profit after tax	1,332	1,815	6,465

1. Includes commissions paid to direct marketing agents (DMAs) for origination of retail loans and lease depreciation.
2. Prior period figures have been regrouped/re-arranged where necessary.

Summary Balance Sheet
₹ crore

	At		
	June 30, 2011	June 30, 2012	March 31, 2012
	(Audited)	(Audited)	(Audited)
Capital and Liabilities			
Capital	1,152	1,153	1,153
Employee stock options outstanding	1	3	2
Reserves and surplus	55,308	61,868	59,250
Deposits	230,678	267,794	255,500
Borrowings (includes subordinated debt) ¹	114,051	137,207	140,165
Other liabilities	14,025	15,469	17,577
Total Capital and Liabilities	415,215	483,494	473,647
Assets			
Cash and balances with Reserve Bank of India	19,218	17,951	20,461
Balances with banks and money at call and short notice	15,676	18,325	15,768
Investments	139,556	155,132	159,560
Advances	220,693	268,430	253,728
Fixed assets	4,699	4,668	4,615
Other assets	15,373	18,988	19,515
Total Assets	415,215	483,494	473,647

1. Borrowings include preference share capital of ₹ 350 crore.

All financial and other information in this press release, other than financial and other information for specific subsidiaries where specifically mentioned, is on an unconsolidated basis for ICICI Bank Limited only unless specifically stated to be on a consolidated basis for ICICI Bank Limited and its subsidiaries. Please also refer to the statement of audited unconsolidated, consolidated and segmental results required by Indian regulations that has, along with this release, been filed with the stock exchanges in India where ICICI Bank's equity shares are listed and with the New York Stock Exchange and the US Securities Exchange Commission, and is available on our website www.icicibank.com.

Except for the historical information contained herein, statements in this release which contain words or phrases such as 'will', 'expected to', etc., and similar expressions or variations of such expressions may constitute 'forward-looking statements'. These forward-looking statements involve a number of risks, uncertainties and other factors that could cause actual results, opportunities and growth potential to differ materially from those suggested by the forward-looking statements. These risks and uncertainties include, but are not limited to, the actual

growth in demand for banking and other financial products and services in the countries that we operate or where a material number of our customers reside, our ability to successfully implement our strategy, including our use of the Internet and other technology, our rural expansion, our exploration of merger and acquisition opportunities, our ability to integrate recent or future mergers or acquisitions into our operations and manage the risks associated with such acquisitions to achieve our strategic and financial objectives, our ability to manage the increased complexity of the risks we face following our rapid international growth, future levels of impaired loans, our growth and expansion in domestic and overseas markets, the adequacy of our allowance for credit and investment losses, technological changes, investment income, our ability to market new products, cash flow projections, the outcome of any legal, tax or regulatory proceedings in India and in other jurisdictions we are or become a party to, the future impact of new accounting standards, our ability to implement our dividend policy, the impact of changes in banking regulations and other regulatory changes in India and other jurisdictions on us, the bond and loan market conditions and availability of liquidity amongst the investor community in these markets, the nature or level of credit spreads, interest spreads from time to time, including the possibility of increasing credit spreads or interest rates, our ability to roll over our short-term funding sources and our exposure to credit, market and liquidity risks as well as other risks that are detailed in the reports filed by us with the United States Securities and Exchange Commission. ICICI Bank undertakes no obligation to update forward-looking statements to reflect events or circumstances after the date thereof.

This release does not constitute an offer of securities.

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1 crore = 10.0 million

US\$ amounts represent convenience translations at US\$1= ₹ 55.62