[SL] AAA
ICRA Lanka

ICICI Bank

No 58, Dharmapala Mawatha, Colombo 7.
Help line: +94-11-4242448
Website: http://www.icicibank.lk

INCOME STATEMENT

	Sri Lanka Branch		Global (Unconsolidated) As per Indian GAAP	
	For the period ended September 30, 2015 Unaudited	For the period ended September 30, 2014 Unaudited	For the period ended September 30, 2015 Audited	For the period ended September 30, 2014 Audited
	in Sri Lankan Rupees Thousand		in Indian Rupees Million	
Interest income	271,258	327,717	259,114.3	239,174.6
Interest expenses	(51,836)	(64,852)	(155,448.6)	(147,689.3)
Net interest income	**219,422**	**262,865**	**103,665.7**	**91,485.3**
Fee and commission income	101,537	90,942	-	-
Fee and commission expenses	-	-	-	-
Net fee and commission income	**101,537**	**90,942**	-	-
Net gain/(loss) from trading	86,801	30,727	-	-
Net gain/(loss) from financial instruments designated at fair value through profit or loss	-	-	-	-
Net gain/(loss) from financial investments	-	-	-	-
Other operating income (net)[1]	7,981	8,096	59,972.4	55,882.0
Total operating income	**415,741**	**392,630**	**163,638.1**	**147,367.3**
Impairment for loans and other losses	-	-	-	-
Individual Impairment	-	-	-	-
Collective Impairment	3,427	2,989	-	-
Others[2]	-	-	18,975.5	15,755.6
Net operating income	**419,168**	**395,619**	**144,662.6**	**131,611.7**
Personnel expenses	(53,487)	(49,529)	(24,798.7)	(23,332.5)
Depreciation and amortisation	(4,237)	(4,431)		
Other expenses	(71,406)	(77,970)	(36,877.1)	(31,888.5)
Operating profit/(loss) before value added tax (VAT)	**290,038**	**263,689**	**82,986.8**	**76,390.7**
Value added tax (VAT) on financial services	(27,923)	(28,338)	-	-
Operating profit/(loss) after value added tax (VAT)	**262,115**	**235,351**	**82,986.8**	**76,390.7**
Share of profits of associates and joint ventures	-	-	-	-
Profit/(loss) before tax	**262,115**	**235,351**	**82,986.8**	**76,390.7**
Tax expenses	(82,185)	(77,287)	(22,924.1)	(22,747.5)
Profit/(loss) for the period	**179,930**	**158,064**	**60,062.7**	**53,643.2**
Profit attributable to:				
Owners of the parent	179,930	158,064	-	-
Non-controlling interests	-	-	-	-
Earnings per share on profit				
Basic earnings per ordinary share (Face value of INR 2.00 for Global)	-	-	10.35	9.28
Diluted earnings per ordinary share (Face value of INR 2.00 for Global)	-	-	10.27	9.20

For global unconsolidated financial information
1. Represents non-interest income, including fee and commissions.
2. Includes provisions for impairment of loan and other assets

STATEMENT OF FINANCIAL POSITION

	Sri Lanka Branch		Global (Unconsolidated) As per Indian GAAP	
	September 30, 2015 Unaudited	March 31, 2015 Audited	September 30, 2015 Audited	March 31, 2015 Audited
	in Sri Lankan Rupees Thousand		in Indian Rupees Million	
Assets				
Cash and cash equivalents	3,242,361	6,345,476	45,390.4	66,777.5
Balances with central bank	63,355	74,559	174,383.5	189,751.6
Placements with banks	-	-	95,678.8	166,517.1
Derivative financial instruments	207	545	-	-
Other financial assets held-for-trading	-	-	-	-
Financial assets designated at fair value through profit or loss	-	-	-	-
Loans and receivables to banks	3,387,071	4,912,270		2,629.6
Loans and receivables to other customers [1(a)]	4,127,783	4,158,859	4,096,926.5	3,872,591.1
Financial investments – Available-for-sale	2,929,704	2,674,471	-	-
Financial investments – Held-to-maturity [2,3]	-	-	1,426,628.1	1,466,005.9
Investments in subsidiaries	-	-	115,268.1	115,286.2
Investments in associates and joint ventures	-	-	-	-
Property, plant and equipment	10,419	14,146	47,942.0	47,255.2
Investment properties	-	-	-	-
Intangible assets	842	1,113	-	-
Current tax assets	-	-	-	32,298.4
Deferred tax assets	3,902	3,381	-	14,480.0
Other assets [1(b),3]	33,839	34,595	568,342.4	487,700.4
Total assets	**13,799,483**	**18,219,415**	**6,570,559.8**	**6,461,293.0**
Liabilities				
Due to banks	6,784,954	10,958,569	-	120,701.1
Derivative financial instruments	17,146	6,760	-	-
Other financial liabilities held-for-trading	-	-	-	-
Financial liabilities designated at fair value through profit or loss	-	-	-	-
Due to other customers [1(c)]	2,057,024	2,356,598	3,846,179.4	3,494,926.2
Other borrowings [1(d)]	42,355	122,476	1,561,091.1	830,609.5
Debt securities issued	-	-	-	488,172.8
Current tax liabilities	38,643	31,443	-	-
Deferred tax liabilities	-	-	-	-
Other provisions	-	-	-	-
Other liabilities	180,582	228,513	297,702.5	317,273.0
Due to subsidiaries	-	-	-	-
Subordinated term debts	-	-	-	405,391.2
Total liabilities	**9,120,704**	**13,704,359**	**5,704,973.0**	**5,657,073.8**
Equity				
Stated capital/Assigned capital	2,801,310	2,801,310	11,617.5	11,596.6
Statutory reserve fund	84,836	84,836	-	163,205.5
Retained earnings[5]	1,794,733	1,614,803	-	-
Other reserves[1(e),5]	(2,100)	14,107	853,969.3	629,417.1
Total shareholder's equity	**4,678,779**	**4,515,056**	**865,586.8**	**804,219.2**
Non-controlling interests	-	-		
Total equity	**4,678,779**	**4,515,056**	**865,586.8**	**804,219.2**
Total equity and liabilities	**13,799,483**	**18,219,415**	**6,570,559.8**	**6,461,293.0**
Contingent liabilities and commitments[4]	**27,616,894**	**21,913,148**	**9,103,834.9**	**8,519,776.1**
Memorandum Information				
Number of Employees	43	43	-	67857
Number of Branches	1	1	4054	4050

For global unconsolidated financial information at September 30, 2015:
1. a. Includes loans and receivables to banks.
   b. Includes current tax assets and deferred tax assets.
   c. Includes dues to banks in the form of deposits.
   d. Represents all borrowings, debt securities issued and subordinated debts.
   e. Represents all reserves.
2. Represents all investment portfolio, excluding investment in subsidiaries.
3. In accordance with RBI circular dated July 16, 2015, investment in Rural Infrastructure and Development Fund and other related deposits has been re-classified to Schedule 11 - Other Assets from Schedule 8 - Investments for all the periods presented.
4. For March 31, 2015 - Includes notional principal of derivatives, letters of credit, guarantees and claims against the Bank not acknowledged as debts.
5. For Sri Lanka Branch at March 31, 2015:
   Acturial Gain / Loss on retirement benifit obligations has been reclassified to other reserves from retained earnings.

STATEMENT OF COMPREHENSIVE INCOME

	Sri Lanka Branch		Global (Unconsolidated) As per Indian GAAP	
	For the period ended September 30, 2015 Unaudited	For the period ended September 30, 2014 Unaudited	For the period ended September 30, 2015 Audited	For the period ended September 30, 2014 Audited
	in Sri Lankan Rupees Thousand		in Indian Rupees Million	
Profit/(loss) for the period	**179,930**	**158,064**	**60,062.7**	**53,643.2**
Other comprehensive income, net of tax				
Changes in revaluation surplus	-	-	-	-
Actuarial gains and losses on defined benefit plans	-	-	-	-
Gains and losses (arising from translating the financial statements of a foreign operation)	-	-	-	-
Gains and losses on re-measuring available-for-sale financial assets	(16,207)	40,958	-	-
Gains and losses on cash flow hedges	-	-	-	-
Others	-	-	-	-
Share of profits of associates and joint ventures	-	-	-	-
Less: Tax expense/(income) relating to components of other comprehensive income	-	-	-	-
Other comprehensive income for the period , net of taxes	**(16,207)**	**40,958**		
Total comprehensive income for the period	**163,723**	**199,022**	**60,062.7**	**53,643.2**
Attributable to:				
Owners of the parent	163,723	199,022		
Non-controlling interests	-	-	-	-

SELECTED PERFORMANCE INDICATORS

	Sri Lanka Branch		Global (Unconsolidated) As per Indian GAAP	
	September 30, 2015	March 31, 2015	September 30, 2015	March 31, 2015
	in Sri Lankan Rupees Thousand except percentages		in Indian Rupees Million except percentages	
Regulatory Capital Adequacy				
Core Capital (Tier 1 Capital)	4,491,439	4,492,003	698,103.0	696,609.5
Total Capital Base	4,527,750	4,536,285	932,536.7	927,437.0
Core Capital Adequacy Ratio, as % of Risk Weighted Assets (Minimum Requirement 5%, for 'Global' 6.5%)	32.53%	34.06%	12.09%	12.78%
Total Capital Adequacy Ratio, as % of Risk Weighted Assets (Minimum Requirement 10%, for 'Global', 9%)	32.80%	34.40%	16.15%	17.02%
Assets Quality (Quality of Loan Portfolio)				
Gross Non-Performing Advances Ratio, % (net of interest in suspense)	0.48%	0.41%	3.77%	3.78%
Net-Non Performing Advances,% (net of interest in suspense and provision)	0.01%	0.00%	1.65%	1.61%
Profitability				
Interest Margin, %	3.08%	2.96%	3.52%	3.48%
Return on Assets (before Tax), %	3.74%	2.74%		
Return on Equity, %	8.11%	7.22%	14.40%	14.32%
Regulatory Liquidity				
Statutory Liquid Assets,				
Domestic Banking Unit	4,423,499	5,008,517		
Off-Shore Banking Unit	2,204,542	3,936,060		
Statutory Liquid Assets Ratio, %(Minimum Requirement, 20%)				
Domestic Banking Unit	234.33%	219.36%		
Off-Shore Banking Unit	23.44%	24.20%		

ADDITIONAL DISCLOSURES

1. Loans and Receivables to Banks & Other Customers

in Sri Lankan Rupees Thousand	Sri Lanka Branch September 30, 2015	Sri Lanka Branch March 31, 2015
Gross loans and receivables	7,572,237	9,132,029
(Less): Individual impairment	-	-
Collective impairment	57,383	60,899
Net loans and receivables including those designated at fair value through profit or loss	7,514,854	9,071,130
(Less): Loans and receivables designated at fair value through profit or loss	-	-
Net loans and receivables	**7,514,854**	**9,071,130**

2. Loans and Receivables to Banks & Other Customers - By product

in Sri Lankan Rupees Thousand	Sri Lanka Branch September 30, 2015	Sri Lanka Branch March 31, 2015
By product-Domestic Currency		
Overdrafts	38,817	128,120
Term loans	769,455	741,366
Lease rentals receivables	-	-
Credit cards	-	-
Pawning	-	-
Cheque/Draft Purchases	-	-
Sub total	**808,272**	**869,486**
By product-Foreign Currency		
Overdrafts	141,511	130,500
Term loans	6,597,398	8,006,272
Export bills	25,056	125,771
Sub total	**6,763,965**	**8,262,543**
Gross Loans & Receivables	**7,572,237**	**9,132,029**

3. Movements in Individual and Collective Impairment during the period for Loans and Receivables to Banks & Other Customers

in Sri Lankan Rupees Thousand	Sri Lanka Branch September 30, 2015	Sri Lanka Branch March 31, 2015
Individual impairment		
Opening balance	-	-
Charge/(Write back) to income statement	-	-
Write-off during the year	-	-
Other movements	-	-
Closing balance	**-**	**-**
Collective impairment	-	-
Opening balance	60,899	60,803
Charge/(Write back) to income statement	(3,427)	62
Other movements	(89)	34
Closing balance	**57,383**	**60,899**
Total impairment	**57,383**	**60,899**

4. Due to Other Customers - By product

in Sri Lankan Rupees Thousand	Sri Lanka Branch September 30, 2015	Sri Lanka Branch March 31, 2015
By product - Domestic Currency		
Demand deposits (current accounts)	531,189	557,446
Savings deposits	242,070	263,507
Fixed deposits	261,293	497,917
Other deposits	2	-
Sub total	**1,034,554**	**1,318,870**
By product - foreign currency		
Demand deposits (current accounts)	198,980	453,617
Savings deposits	176,669	120,679
Fixed deposits	646,821	463,416
Other deposits	-	16
Sub total	**1,022,470**	**1,037,728**
Total	**2,057,024**	**2,356,598**

STATEMENT OF CHANGES IN EQUITY - SRI LANKA BRANCH

in Sri Lankan Rupees Thousand	Stated capital/Assigned capital			Reserves								
	Ordinary voting shares	Ordinary non-voting shares	Assigned capital	Statutory Reserve fund	Revaluation reserve	Investment Fund	Retained earnings	Fair Valuation Reserve	Other reserves	Total	Non Controlling interest	Total Equity
Balance at April 01, 2015 (Opening balance)	-	-	**2,801,310**	**84,836**	-	-	**1,614,803**	**18,559**	**(4,452)**	**4,515,056**	-	**4,515,056**
Total comprehensive income for the period						-						
Profit/(loss) for the period	-	-	-	-	-	-	179,930	-	-	179,930	-	179,930
Other comprehensive income (net of tax)	-	-	-	-	-	-	-	(16,207)	-	(16,207)	-	(16,207)
Total comprehensive income for the period	-	-	-	-	-		**179,930**	**(16,207)**	-	**163,722**	-	**163,722**
Transactions with equity holders, recognised directly in equity												
Share issue/increase of assigned capital			-							-		-
Share options exercised												
Bonus issue												
Rights issue												
Movements in reserves during the period	-	-	-	-	-	-	-	-	-	-	-	-
Dividends to equity holders												
Profit transferred to head office												
Gain/(loss) on revaluation of Property, Plant and Equipment (if cost method is adopted)												
Others												
Total transactions with equity holders												
Balance at September 30, 2015 (Closing balance)	-	-	**2,801,310**	**84,836**	-	-	**1,794,733**	**2,352**	**(4,452)**	**4,678,779**	-	**4,678,779**

STATEMENT OF CHANGES IN EQUITY - GLOBAL (UNCONSOLIDATED) AS PER INDIAN GAAP

in Indian Rupees Million	Stated capital/Assigned capital			Reserves								
	Ordinary voting shares	Ordinary non-voting shares	Assigned capital	Statutory Reserve fund	Revaluation reserve	Investment Fund	Retained earnings	Fair Valuation Reserve	Other reserves[1]	Total	Non Controlling interest	Total Equity
Balance at April 01, 2015 (Opening balance)	**11,596.6**								**792,622.5**	**804,219.1**		**804,219.1**
Total comprehensive income for the period												
Profit/(loss) for the period	-								60,062.7	60,062.7		60,062.7
Other comprehensive income (net of tax)	-								-	-		-
Total comprehensive income for the period	-								**60,062.7**	**60,062.7**		**60,062.7**
Transactions with equity holders, recognised directly in equity												
Share issue/increase of assigned capital										-		-
Share options exercised	20.9								1,563.4	1,584.3		1,584.3
Bonus issue												
Rights issue												
Transfers to reserves during the period	-								-	-		-
Dividends to equity holders												
Profit transferred to head office												
Gain/(loss) on revaluation of Property, Plant and Equipment (if cost method is adopted)												
Others[1]									(279.3)	(279.3)		(279.3)
Total transactions with equity holders	**20.9**								**1,284.1**	**1,305**		**1,305.0**
Balance at September 30, 2015 (Closing balance)	**11,617.5**								**853,969.3**	**865,586.8**		**865,586.8**

1. Represents total all reserves and balance in profit and loss account.

Instant Account Opening | Priority Banking | Safety Deposit Lockers | Free access to all VISA ATMs | Free Money Transfers to India | Remittances | Payments & Cash Management Services | Auto Loans

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ANALYSIS OF FINANCIAL INSTRUMENTS BY MEASUREMENT BASIS AS AT SEPTEMBER 30, 2015

in Sri Lankan Rupees Thousand	Sri Lanka Branch HFT	Designated at fair value	HTM	Amortised cost	AFS	Hedging	Total
Assets							
Cash and cash equivalents	-	-	-	3,242,361	-	-	3,242,361
Balances with central bank	-	-	-	63,355	-	-	63,355
Placements with banks	-	-	-	-	-	-	-
Reverse repurchase agreements	-	-	-	-	-	-	-
Derivative financial instruments	207	-	-	-	-	-	207
Other financial assets at fair value through profit or loss	-	-	-	-	-	-	-
Loans and receivables to banks	-	-	-	3,387,071	-	-	3,387,071
Loans and receivables to other customers	-	-	-	4,127,783	-	-	4,127,783
Financial investments	-	-	-	-	2,929,704	-	2,929,704
Others	-	-	-	3,700	-	-	3,700
Total financial assets	**207**	-	-	**10,824,270**	**2,929,704**	-	**13,754,181**
Liabilities							
Due to banks	-	-	-	6,784,954	-	-	6,784,954
Derivative financial instruments	17,146	-	-	-	-	-	17,146
Other financial liabilities at fair value through profit or loss	-	-	-	-	-	-	-
Due to other customers	-	-	-	2,057,024	-	-	2,057,024
Other borrowings	-	-	-	42,355	-	-	42,355
Debt securities issued	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-
Total financial liabilities	**17,146**	-	-	**8,884,332**	-	-	**8,901,478**

ANALYSIS OF FINANCIAL INSTRUMENTS BY MEASUREMENT BASIS AS AT MARCH 31, 2015

in Sri Lankan Rupees Thousand	Sri Lanka Branch HFT	Designated at fair value	HTM	Amortised cost	AFS	Hedging	Total
Assets							
Cash and cash equivalents	-	-	-	6,345,476	-	-	6,345,476
Balances with central bank	-	-	-	74,559	-	-	74,559
Placements with banks	-	-	-	-	-	-	-
Reverse repurchase agreements	-	-	-	-	-	-	-
Derivative financial instruments	545	-	-	-	-	-	545
Other financial assets at fair value through profit or loss	-	-	-	-	-	-	-
Loans and receivables to banks	-	-	-	4,912,270	-	-	4,912,270
Loans and receivables to other customers	-	-	-	4,158,859	-	-	4,158,859
Financial investments	-	-	-	-	2,674,471	-	2,674,471
Others	-	-	-	2,998	-	-	2,998
Total financial assets	**545**	-	-	**15,494,162**	**2,674,471**	-	**18,169,178**
Liabilities							
Due to banks	-	-	-	10,958,569	-	-	10,958,569
Derivative financial instruments	6,760	-	-	-	-	-	6,760
Other financial liabilities at fair value through profit or loss	-	-	-	-	-	-	-
Due to other customers	-	-	-	2,356,598	-	-	2,356,598
Other borrowings	-	-	-	122,476	-	-	122,476
Debt securities issued	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-
Total financial liabilities	**6,760**	-	-	**13,437,643**	-	-	**13,444,403**

STATEMENT OF CASH FLOWS

in Sri Lankan Rupees Thousand	Sri Lanka Branch September 30, 2015 Unaudited	Sri Lanka Branch September 30, 2014 Unaudited
Cash flows from operating activities		
Profit before tax	262,115	235,351
Adjustment for:	-	-
Non-cash items included in profits before tax	14,961	7,911
Change in operating assets	1,296,795	(1,746,880)
Change in operating liabilities	(409,382)	1,282,020
Net gains from investing activities	-	-
Share of profits in associates and joint ventures	-	-
Dividend income from subsidiaries and associates	-	-
Interest expense on subordinated debt	-	-
Change in unrealised profit on FX revaluation	-	-
Income received in advance	(18,245)	5,418
Contribution paid to defined benefit plans	-	-
Tax paid	(75,507)	(116,615)
(Profit) / loss on sale of property, plant & equipment	-	46
Net cash generated from operating activities	**1,070,737**	**(332,749)**
Cash flows from investing activities		
Purchase of property, plant and equipment	(216)	(1,448)
Proceeds from the sale of property, plant and equipment	-	30
Purchase of financial investments	-	-
Proceeds from the sale and maturity of financial investments	-	-
Net purchase of intangible assets	(22)	(76)
Net cash flow from acquisition of investment in subsidiaries and associates	-	-
Net cash flow from disposal of subsidiaries	-	-
Proceeds from disposal of associates and joint ventures	-	-
Dividends received from investment in subsidiaries and associates	-	-
Dividend Income	-	-
Others	-	-
Net cash (used in)/from investing activities	**(238)**	**(1,494)**
Cash flows from financing activities		
Net proceeds from the issue of ordinary share capital/Increase in assigned capital	-	-
Net proceeds from the issue of other equity instruments	-	-
Net proceeds from the issue of subordinated debt	-	-
Repayment of subordinated debt	-	-
Interest paid on subordinated debt	-	-
Dividend paid to non-controlling interest	-	-
Dividend paid to the owners of the parent company	-	-
Dividend paid to holders of other equity instruments	-	-
Net borrowings from Banks	(4,173,614)	(1,560,767)
Others	-	-
Net cash from financing activities	**(4,173,614)**	**(1,560,767)**
Net increase/(decrease) in cash & cash equivalents	(3,103,115)	(1,895,010)
Cash and cash equivalents at the beginning of the period	6,345,476	3,607,404
Exchange difference in respect of cash & cash equivalent	-	-
Cash and cash equivalents at the end of the period	**3,242,361**	**1,712,394**

Certification:
We, the undersigned, being the Country Head and Senior Vice President-Finance & Operations of ICICI Bank Limited - Sri Lanka Branch / Regional Head Operations - Bahrain, UAE & Qatar certify jointly that:-

(a) the above statements have been prepared in compliance with the format and definitions prescribed by the Central Bank of Sri Lanka; and
(b) the information for Sri Lanka branch contained in these statements have been extracted from the unaudited financial statements of the Branch unless indicated as audited.
(c) the information contained in these statements are true and correct to the best of our knowledge and belief.
(d) the global data contained in these statements is for ICICI Bank on an unconsolidated basis extracted from financial statements and other disclosures as available on ICICI Bank's website www.icicibank.com and has been prepared based on the accounting guidelines as applicable to banks in India.

(Sgd.) Mr. Biju Jacob
Country Head - Sri Lanka Branch
Date: November 26, 2015

(Sgd.) Ms. Nelun Fernando
Senior Vice President -Finance & Operations - Sri Lanka Branch / Regional Head Operations - Bahrain, UAE & Qatar
Date: November 26, 2015

Instant Account Opening | Priority Banking | Safety Deposit Lockers | Free access to all VISA ATMs | Free Money Transfers to India | Remittances | Payments & Cash Management Services | Auto Loans