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# Top five takeaways from ICICI Bank Q3 results

By ECONOMICTIMES.COM | Updated: Jan 28, 2016, 04.42 PM IST

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NEW DELHI: ICICI Bank on Thursday posted the December quarter numbers, which came in below analyst estimates. Ahead of the results, shares of ICICI Bank closed 1.69 per cent lower at Rs 232.95 on the BSE. They hit a low of Rs 231.15 and a high of Rs 239.25 during the day.



Here are five takeaways from the Q3 earnings:

**Net profit:** The private lender reported standalone net profit of Rs 3,020 crore, up 4.5 per cent YoY, for the quarter ended December 31, compared with 2,889 crore reported for the corresponding quarter of last financial year. Consolidated profit after tax came in at Rs 3,122 crore (\$ 472 million) compared with Rs 3,265 crore (\$ 494 million) posted for the same quarter last year.

**Asset quality:** Net non-performing assets stood at Rs 10,014 crore (\$ 1,514 million) compared with Rs 6,828 crore (\$ 1,032 million) as of September 30, 2015, the bank said in filing to the BSE.

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The rise in non-performing assets was primarily due to a decline and continuing weakness in the global steel cycle; and RBI's directive for early and conservative recognition of stress and provisioning. The central bank has asked banks to review certain loan accounts and their classification over the two quarters ending December 31, 2015 and March 31, 2016.

India's largest private sector lender's net non-performing asset ratio stood at 2.03 per cent as of December 31, 2015 compared with 1.47 per cent as of September 30, 2015. The bank's provisioning coverage ratio, computed in accordance with the RBI guidelines, was 53.2 per cent as of December 31, 2015.

Net loans to companies whose facilities have been restructured were Rs 11,294 crore (\$ 1.7 billion) at December 31, 2015, compared with Rs 11,868 crore (\$ 1.8 billion) as of September 30, 2015.

**Credit growth:** The year-on-year growth in domestic advances stood at 20% as of December 31, 2015. The bank has continued to see robust growth in its retail business resulting in a 24 per cent year-on-year growth in the retail portfolio as of December 31, 2015. The retail portfolio constituted about 44 per cent of the loan portfolio of the bank on December 31, 2015. Total advances increased by 16 per cent year-on-year to Rs 434,800 crore (\$ 65.7 billion) as of December 31, 2015, from Rs 375,345 crore (\$ 56.7 billion) as of December 31, 2014.

**Deposit growth:** The bank has seen healthy trends in CASA deposit mobilisation. Total CASA deposits increased by 18 per cent year-on-year to Rs 184,099 crore for the quarter ended December 31, 2015. During Q3-2016, savings account deposits increased by Rs 6,198 crore and current account deposits increased by Rs 4,412 crore (US\$ 667 million). The Bank's CASA ratio was 45.2 per cent as of December 31, 2015, compared to 45.1% on September 30, 2015, and 44.0 per cent on December 31, 2014.

**Capital adequacy:** The bank's capital adequacy ratio as of at December 31, 2015, as per the Reserve Bank of India (RBI) guidelines on Basel III norms stood at 15.77 per cent while Tier-1 capital adequacy was 11.79 per cent, well above regulatory requirements.

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