



January 17, 2020

**PERFORMANCE FOR THE QUARTER AND NINE MONTHS ENDED
DECEMBER 31, 2019**

- Gross Direct Premium Income (GDPI) of the Company stood at ₹ 101.32 billion in 9M FY2020 compared to ₹ 110.03 billion in 9M FY2019, a de-growth of 7.9%. Excluding crop segment, GDPI of the Company increased to ₹ 100.58 billion in 9M FY2020 compared to ₹ 88.83 billion in 9M FY2019, registering a growth of 13.2%. This was in line with the industry growth (excluding crop segment).
 - GDPI of the Company remained flat at ₹ 36.93 billion in Q3 FY2020 compared to ₹ 36.99 billion in Q3 FY2019. Excluding crop segment, GDPI of the Company increased to ₹ 36.72 billion in Q3 FY2020 compared to ₹ 33.89 billion in Q3 FY2019, registering growth of 8.3%. The industry growth (excluding crop segment) for Q3 FY2020 was 10.9%.
- Combined ratio stood at 100.5% in 9M FY2020 compared to 98.7% in 9M FY2019 primarily on account of long-term motor policies and losses from catastrophic events in the previous quarters.
 - Combined ratio stood at 98.7% in Q3 FY2020 compared to 95.9% in Q3 FY2019.
- Profit before tax (PBT) grew by 5.9% to ₹ 13.26 billion in 9M FY2020 from ₹ 12.53 billion in 9M FY2019 while Profit after tax (PAT) grew by 11.0% to ₹ 9.12 billion in 9M FY2020 compared to ₹ 8.22 billion in 9M FY2019.



- PBT grew by 8.1% to ₹ 3.90 billion in Q3 FY2020 from ₹ 3.61 billion in Q3 FY2019 while PAT grew by 23.0% to ₹ 2.94 billion in Q3 FY2020 from ₹ 2.39 billion in Q3 FY2019.
- Return on Average Equity (ROAE) was 21.8% in 9M FY2020 compared to 22.7% in 9M FY2019.
 - ROAE was 20.3% in Q3 FY2020 compared to 19.0% in Q3 FY2019.
- Solvency ratio was 2.18x at December 31, 2019 as against 2.26x at September 30, 2019 and higher than the minimum regulatory requirement of 1.50x. Solvency ratio was 2.24x at March 31, 2019.

Operating Performance Review

(₹ billion)

Financial Indicators	Q3 FY2020	Q3 FY2019	Growth %	9M FY2020	9M FY2019	Growth %	FY2019
GDPI	36.93	36.99	-0.2%	101.32	110.03	-7.9%	144.88
PBT	3.90	3.61	8.1%	13.26	12.53	5.9%	15.98
PAT	2.94	2.39	23.0%	9.12	8.22	11.0%	10.49

Ratios

Financial Indicators	Q3 FY2020	Q3 FY2019	9M FY2020	9M FY2019	FY2019
ROAE (%) – Annualised	20.3%	19.0%	21.8%	22.7%	21.3%
Combined ratio (%)	98.7%	95.9%	100.5%	98.7%	98.5%

Notes:

Combined Ratio = (Net Incurred Claims/ Net Earned Premium) + (Management Expenses – Commission on Reinsurance)/ Net Written Premium



Management Expenses = Commission Paid Direct + Commission Paid on Reinsurance inward + Operating expenses related to insurance business

Return on Average Equity (ROAE) = Profit After Tax / ((Opening Net Worth + Closing Net Worth)/2)

Net Worth = Share Capital + Reserves & Surplus

About ICICI Lombard General Insurance Company Limited

We were the fourth largest non-life insurer in India based on gross direct premium income in fiscal 2019 (Source: IRDAI). We offer our customers a comprehensive and well-diversified range of products, including motor, health, crop, fire, personal accident, marine, engineering and liability insurance, through multiple distribution channels. More details are available at www.icicilombard.com

For further press queries please get in touch with Ms. Seema Jadhav – 022 61961578 or email to corporate.communication@icicilombard.com

For investor queries please get in touch with Vikas Mehra – 022 61961331 or Sarvesh Agrawal – 022 61961188 or send an email to investors@icicilombard.com and sarvesh.agrawal@icicilombard.com / ir@icicilombard.com

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income, cash flow projections, impact of competition; the impact of changes in capital, solvency ratio, exposure to reputational risk, the future impact of new accounting standards, our ability to implement our dividend policy, the impact of changes in insurance regulations and other regulatory changes in India and other jurisdictions on us. ICICI Lombard General Insurance Company Limited undertakes no obligation to update forward-looking statements to reflect events or circumstances after the date thereof.