



January 19, 2021

**PERFORMANCE FOR THE QUARTER AND NINE MONTHS ENDED  
DECEMBER 31, 2020**

- Gross Direct Premium Income (GDPI) of the Company increased to ₹ 105.25 billion in 9M FY2021 compared to ₹ 101.32 billion in 9M FY2020, a growth of 3.9%. This was in line with the industry growth.
  - GDPI of the Company increased to ₹ 40.34 billion in Q3 FY2021 compared to ₹ 36.93 billion in Q3 FY2020, a growth of 9.2%. The industry growth for Q3 FY2021 was 4.9%.
- Combined ratio improved to 99.1% in 9M FY2021 compared to 100.5% in 9M FY2020.
  - Combined ratio improved to 97.9% in Q3 FY2021 compared to 98.7% in Q3 FY2020.
- Profit before tax (PBT) grew by 13.4% to ₹ 15.04 billion in 9M FY2021 from ₹ 13.26 billion in 9M FY2020, whereas PBT grew by 7.3% to ₹ 4.18 billion in Q3 FY2021 compared to ₹ 3.90 billion in Q3 FY2020. This includes upfront expensing of acquisition cost relative to the growth of 9.2% in GDPI for Q3 FY2021, whereas the full benefit of earned premium will be realized over the policy period.
  - Capital gains were at ₹ 2.92 billion in 9M FY2021 compared to ₹ 2.24 billion in 9M FY2020. Capital gains were at ₹ 1.08 billion in Q3 FY2021 compared to ₹ 0.17 billion in Q3 FY2020.
- Profit after tax (PAT) grew by 23.6% to ₹ 11.27 billion in 9M FY2021 compared to ₹ 9.12 billion in 9M FY2020, whereas PAT grew by 6.6% to ₹ 3.14 billion in Q3 FY2021 from ₹ 2.94 billion in Q3 FY2020.



- Return on Average Equity (ROAE) was 22.4% in 9M FY2021 compared to 21.8% in 9M FY2020, whereas ROAE was 17.6% in Q3 FY2021 compared to 20.3% in Q3 FY2020. This includes upfront expensing of acquisition cost relative to the growth of 9.2% in GDPI for Q3 FY2021, whereas the full benefit of earned premium will be realized over the policy period.
- Solvency ratio was 2.76x at December 31, 2020 as against 2.74x at September 30, 2020 and higher than the minimum regulatory requirement of 1.50x. Solvency ratio was 2.17x at March 31, 2020.

## Operating Performance Review

(₹ billion)

Financial Indicators	Q3 FY2021	Q3 FY2020	Growth %	9M FY2021	9M FY2020	Growth %	FY2020
GDPI	40.34	36.93	9.2%	105.25	101.32	3.9%	133.13
PBT	4.18	3.90	7.3%	15.04	13.26	13.4%	16.97
PAT	3.14	2.94	6.6%	11.27	9.12	23.6%	11.94

## Ratios

Financial Indicators	Q3 FY2021	Q3 FY2020	9M FY2021	9M FY2020	FY2020
ROAE (%) – Annualised	17.6%	20.3%	22.4%	21.8%	20.8%
Combined ratio (%)	97.9%	98.7%	99.1%	100.5%	100.4%

## 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 are one of the leading private sector non-life insurers in India. 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](http://www.icicilombard.com)

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### **Disclaimer**

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undertakes no obligation to update forward-looking statements to reflect events or circumstances after the date thereof.