



July 19, 2019

PERFORMANCE FOR THE QUARTER ENDED JUNE 30, 2019

- Gross Direct Premium Income (GDPI) of the Company stood at ₹ 34.87 billion in Q1 FY2020 as compared to ₹ 37.74 billion in Q1 FY2019, de-growth of 7.6%. Excluding crop segment, our GDPI increased to ₹ 34.88 billion in Q1 FY2020 as compared to ₹ 29.64 billion in Q1 FY2019, registering a growth of 17.7%. This was higher than the industry growth (excluding crop segment) of 13.6%.
- Combined ratio stood at 100.4% in Q1 FY2020 from 98.8% in Q1 FY2019 primarily on account of long-term motor policies and losses from cyclone Fani.
 - Combined ratio was 99.7% in Q1 FY2020 excluding the impact of cyclone Fani of ₹ 0.16 billion.
- Profit before tax (PBT) grew by 7.2% to ₹ 4.75 billion in Q1 FY2020 compared to ₹ 4.43 billion in Q1 FY2019 on account of lower capital gains.
 - Capital gains was lower by 29.6% at ₹ 1.38 billion in Q1 FY2020 compared to ₹ 1.96 billion in Q1 FY2019.
- Consequently, profit after tax (PAT) grew by 7.1% to ₹ 3.10 billion in Q1 FY2020 as against ₹ 2.89 billion in Q1 FY2019.
- Return on Average Equity (ROAE) was 23.0% in Q1 FY2020 compared to 24.7% in Q1 FY2019.
- Solvency ratio was 2.20x at June 30, 2019 as against 2.24x at March 31, 2019 and higher than the minimum regulatory requirement of 1.50x.



Operating Performance Review

(₹ billion)

Financial Indicators	Q1 FY2020	Q1 FY2019	Growth %	FY2019
GDPI	34.87	37.74	-7.6%	144.88
PBT	4.75	4.43	7.2%	15.98
PAT	3.10	2.89	7.1%	10.49

Ratios

Financial Indicators	Q1 FY2020	Q1 FY2019	FY2019
ROAE (%) – Annualised	23.0%	24.7%	21.3%
Combined ratio (%)	100.4%	98.8%	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 continued to maintain leadership position among private non-life insurers since fiscal 2004 after being one of the first few private-sector companies to commence operations in the sector in fiscal 2002. 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



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