



July 17, 2020

## PERFORMANCE FOR THE QUARTER ENDED JUNE 30, 2020

- Gross Direct Premium Income (GDPI) of the Company stood at ₹ 33.02 billion in Q1 FY2021 compared to ₹ 34.87 billion in Q1 FY2020, a de-growth of 5.3%. Excluding crop segment, GDPI of the Company decreased to ₹ 32.74 billion in Q1 FY2021 compared to ₹ 34.88 billion in Q1 FY2020, registering a de-growth of 6.2%. The de-growth across industry was mainly due to Covid-19 pandemic.
- Combined ratio stood at 99.7% in Q1 FY2021 compared to 100.4% in Q1 FY2020 primarily driven by Covid-19 pandemic despite losses incurred due to catastrophic events.
  - Combined ratio was 98.4% in Q1 FY2021 excluding the impact of cyclone Amphan and Nisarga of ₹ 0.31 billion compared to 99.7% in Q1 FY2020 excluding the impact of cyclone Fani of ₹ 0.16 billion.
- Profit before tax (PBT) grew by 11.7% to ₹ 5.31 billion in Q1 FY2021 from ₹ 4.75 billion in Q1 FY2020 on account of lower capital gains.
  - Capital gains was lower by 56.1% at ₹ 0.60 billion in Q1 FY2021 compared to ₹ 1.38 billion in Q1 FY2020.
- Consequently, Profit after tax (PAT) grew by 28.5% to ₹ 3.98 billion in Q1 FY2021 compared to ₹ 3.10 billion in Q1 FY2020.
- Return on Average Equity (ROAE) was 25.1% in Q1 FY2021 compared to 23.0% in Q1 FY2020.
- Solvency ratio was 2.50x at June 30, 2020 as against 2.17x at March 31, 2020 and higher than the minimum regulatory requirement of 1.50x.

## Operating Performance Review

(₹ billion)

Financial Indicators	Q1 FY2021	Q1 FY2020	Growth %	FY2020
GDPI	33.02	34.87	-5.3%	133.13
PBT	5.31	4.75	11.7%	16.97
PAT	3.98	3.10	28.5%	11.94

## Ratios

Financial Indicators	Q1 FY2021	Q1 FY2020	FY2020
ROAE (%) – Annualised	25.1%	23.0%	20.8%
Combined ratio (%)	99.7%	100.4%	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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