

April 17, 2021

**PERFORMANCE FOR THE QUARTER AND YEAR ENDED MARCH 31, 2021**

- Gross Direct Premium Income (GDPI) of the Company stood at ₹ 140.03 billion in FY2021 compared to ₹ 133.13 billion in FY2020, growth of 5.2%. This was in line with the industry growth.
  - GDPI of the Company stood at ₹ 34.78 billion in Q4 FY2021 compared to ₹ 31.81 billion in Q4 FY2020, growth of 9.4%. The industry growth for Q4 FY2021 was 14.0%.
- Combined ratio stood at 99.8% in FY2021 compared to 100.4% in FY2020.
  - Combined ratio stood at 101.8% in Q4 FY2021 compared to 100.1% in Q4 FY2020.
- Profit before tax (PBT) grew by 15.1% to ₹ 19.54 billion in FY2021 from ₹ 16.97 billion in FY2020 whereas PBT grew by 21.4% to ₹ 4.50 billion in Q4 FY2021 as compared to ₹ 3.71 billion in Q4 FY2020.
  - Capital gains were at ₹ 3.59 billion in FY2021 compared to ₹ 1.99 billion in FY2020. Capital gains were at ₹ 0.66 billion in Q4 FY2021 compared to ₹ 0.95 billion in Q4 FY2020.
- Profit after tax (PAT) grew by 23.4% to ₹ 14.73 billion in FY2021 compared to ₹ 11.94 billion in FY2020.
  - PAT grew by 22.6% to ₹ 3.46 billion in Q4 FY2021 from ₹ 2.82 billion in Q4 FY2020.



- The Company paid an interim dividend of ₹ 4.00 per share during the year. The Board of Directors of the Company has proposed final dividend of ₹ 4.00 per share for FY2021. The payment is subject to the approval of shareholders in the ensuing Annual General Meeting of the Company. The overall dividend for FY2021 including proposed final dividend is ₹ 8.00 per share.
- Return on Average Equity (ROAE) was 21.7% in FY2021 compared to 20.8% in FY2020.
  - ROAE was 18.8% in Q4 FY2021 compared to 18.8% in Q4 FY2020.
- Solvency ratio was 2.90x at March 31, 2021 as against 2.76x at December 31, 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	Q4 FY2021	Q4 FY2020	Growth %	FY2021	FY2020	Growth %
GDPI	34.78	31.81	9.4%	140.03	133.13	5.2%
PBT	4.50	3.71	21.4%	19.54	16.97	15.1%
PAT	3.46	2.82	22.6%	14.73	11.94	23.4%



## Ratios

Financial Indicators	Q4 FY2021	Q4 FY2020	FY2021	FY2020
ROAE (%) – Annualised	18.8%	18.8%	21.7%	20.8%
Combined ratio (%)	101.8%	100.1%	99.8%	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)

For further press queries please get in touch with Ms. Seema Jadhav +91 70459 26209 or email to [corporate.communication@icicilombard.com](mailto:corporate.communication@icicilombard.com)

For investor queries please get in touch with Mr. Sarvesh Agrawal +91 70450 91174 or send an email to [sarvesh.agrawal@icicilombard.com](mailto:sarvesh.agrawal@icicilombard.com) / [ir@icicilombard.com](mailto:ir@icicilombard.com)

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statements'. These forward-looking statements involve a number of risks, uncertainties and other factors that could cause actual results, opportunities and growth potential to differ materially from those suggested by the forward-looking statements. These risks and uncertainties include, but are not limited to, the actual growth in demand for insurance and other related services in the countries that we operate or where a material number of our customers reside, the continued service of our senior management, our ability to successfully implement our strategy, including our use of the Internet and other technology our exploration of merger and acquisition opportunities, our ability to integrate mergers or acquisitions into our operations and manage the risks associated with such acquisitions to achieve our strategic and financial objectives, our growth and expansion in domestic and overseas markets, technological changes, our ability to market new products, the outcome of any legal, tax or regulatory proceedings in India and in other jurisdictions we are or become a party to, the outcome of any internal or independent enquiries or regulatory or governmental investigations, investment 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.