

April 15, 2025

ICICI Lombard's PAT grows ~31% to over Rs. 2500 crores for FY 2025

PERFORMANCE FOR THE QUARTER AND YEAR ENDED MARCH 31, 2025

With effect from October 1, 2024 Long-term Products are accounted on a 1/n basis, as mandated by IRDAI, hence Q4 & FY2025 are not comparable with prior years.

- Gross Direct Premium Income (GDPI) of the Company was at ₹ 268.33 billion in FY2025 compared to ₹ 247.76 billion in FY2024, a growth of 8.3%, which was higher than the industry growth of 6.2%. Excluding the impact of 1/n accounting norm, GDPI of the Company grew by 11.0% for FY2025, which was higher than the industry growth of 8.6%.
 - GDPI of the Company was at ₹ 62.11 billion in Q4 FY2025 as against ₹ 60.73 billion in Q4 FY2024, a growth of 2.3%, compared to the industry growth of 1.7%.
- Combined ratio was at 102.8% for FY2025 compared to 103.3% for FY2024. Excluding the impact of CAT losses of ₹ 0.94 billion in FY2025 and ₹ 1.37 billion in FY2024, the Combined ratio was 102.4% and 102.5% respectively.
 - Combined ratio was at 102.5% in Q4 FY2025 compared to 102.3% in Q4 FY2024.
- Profit before tax (PBT) grew by 30.0% to ₹ 33.21 billion in FY2025 compared to ₹ 25.55 billion in FY2024.
 - PBT de-grew by 4.2% to ₹ 6.68 billion in Q4 FY2025 compared to ₹ 6.98 billion in Q4 FY2024.
 - Capital gains was at ₹ 8.02 billion in FY2025 compared to ₹ 5.51 billion in FY2024. Capital gains was at ₹ 0.06 billion in Q4 FY2025 compared to ₹ 1.56 billion in Q4 FY2024.
- Consequently, Profit after tax (PAT) grew by 30.7% to ₹ 25.08 billion in FY2025 compared to ₹ 19.19 billion in FY2024.

- PAT de-grew by 1.9% to ₹ 5.10 billion in Q4 FY2025 from ₹ 5.19 billion in Q4 FY2024.
- The Board of Directors of the Company has proposed final dividend of ₹ 7.00 per share for FY2025. The payment is subject to the approval of shareholders in the ensuing Annual General Meeting of the Company. The overall dividend for FY2025 including proposed final dividend is ₹ 12.50 per share.
- Return on Average Equity (ROAE) was at 19.1% in FY2025 compared to 17.2% in FY2024.
 - ROAE was at 14.5% in Q4 FY2025 compared to 17.8% in Q4 FY2024.
- Solvency ratio was at 2.69x as at March 31, 2025 as against 2.36x as at December 31, 2024 and higher than the minimum regulatory requirement of 1.50x. Solvency ratio was at 2.62x as at March 31, 2024.

Operating Performance Review:

(₹ billion)

Financial Indicators	Q4 FY2024	Q4 FY2025	Growth %	FY2024	FY2025	Growth %
GDPI	60.73	62.11	2.3%	247.76	268.33	8.3%
PBT	6.98	6.68	-4.2%	25.55	33.21	30.0%
PAT	5.19	5.10	-1.9%	19.19	25.08	30.7%

Ratios:

Financial Indicators	Q4 FY2024	Q4 FY2025	FY2024	FY2025
ROAE – Annualised	17.8%	14.5%	17.2%	19.1%

Combined Ratio (CoR)	102.3%	102.5%	103.3%*	102.8%*
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*Excluding the impact of CAT losses of ₹ 1.37 billion in FY2024 and ₹ 0.94 billion in FY2025, the Combined ratio was 102.5% and 102.4% respectively.

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

ICICI Lombard is the leading private general insurance company in the country. The Company offers a comprehensive and well-diversified range of products through multiple distribution channels, including motor, health, crop, fire, personal accident, marine, engineering, and liability insurance. With a legacy of over 2 decades, ICICI Lombard is committed to customer centricity with its brand philosophy of 'Nibhaye Vaade'. The company has issued over 37.6 million policies, honoured over 3.2 million claims and has a Gross Written Premium (GWP) of ₹ 282.58 billion for the year ended March 31, 2025. ICICI Lombard has 328 branches and 15,123 employees, as on March 31, 2025.

ICICI Lombard has been a pioneer in the industry, being the first large-scale insurance company in India to migrate its entire core systems to the cloud. With a strong focus on being digitally-led and agile, the company has introduced multiple AI-powered insurance solutions. The company's flagship insurance and wellness app, IL TakeCare, which has received over 14.9 million downloads, also offers the industry's first Face Scan feature. The company has won several prestigious awards- including the Insurance Asia, ICC Emerging Asia Insurance, ET BFSI Exceller, ET Corporate Excellence, Golden Peacock, FICCI Insurance, Assocham, Stevie Asia Pacific, and National CSR in recognition of its various initiatives. For more details log on to <https://www.icicilombard.com/>.

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Disclaimer

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