

July 22, 2023

BSE Limited  
Listing Department  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai 400 001

National Stock Exchange of India Limited  
Listing Department  
Exchange Plaza, 5th floor  
Plot No. C/1, G Block  
Bandra-Kurla Complex  
Bandra(East  
Mumbai 400 051

Dear Sir/Madam,

**Sub: Investor Presentation**

Please find attached the investor presentation which will be referred during the earnings call with analysts and investors for the financial results of the Bank for the quarter ended June 30, 2023.

The said presentation is being uploaded on the website of the Bank and can be accessed at <https://www.icicibank.com/aboutus/qfr.page?#toptitle>

This is for your records and information.

**Yours sincerely,  
For ICICI Bank Limited**

**Vivek Ranjan  
Assistant General Manager**

Encl: As above

Copy to-

- (i) New York Stock Exchange (NYSE)
- (ii) Securities Exchange Commission (SEC)
- (iii) Singapore Stock Exchange
- (iv) Japan Securities Dealers Association
- (v) SIX Swiss Exchange Ltd.



# **Q1-2024: Performance review**

July 22, 2023

*Certain statements in this release relating to a future period of time (including inter alia concerning our future business plans or growth prospects) are forward-looking statements intended to qualify for the 'safe harbor' under applicable securities laws including the US Private Securities Litigation Reform Act of 1995. Such forward-looking statements involve a number of risks and uncertainties that could cause actual results to differ materially from those in such forward-looking statements. These risks and uncertainties include, but are not limited to statutory and regulatory changes, international economic and business conditions; political or economic instability in the jurisdictions where we have operations, increase in non-performing loans, unanticipated changes in interest rates, foreign exchange rates, equity prices or other rates or prices, our growth and expansion in business, the adequacy of our allowance for credit losses, the actual growth in demand for banking products and services, investment income, cash flow projections, our exposure to market risks, changes in India's sovereign rating, as well as other risks detailed in the reports filed by us with the United States Securities and Exchange Commission. Any forward-looking statements contained herein are based on assumptions that we believe to be reasonable as of the date of this release. ICICI Bank undertakes no obligation to update forward-looking statements to reflect events or circumstances after the date thereof. Additional risks that could affect our future operating results are more fully described in our filings with the United States Securities and Exchange Commission. These filings are available at [www.sec.gov](http://www.sec.gov).*



# Highlights for Q1-2024



# Key highlights for Q1-2024 (1/2)

## Earnings

- Profit before tax (excl. treasury gains), grew by 38.0% y-o-y to ₹ 125.95 bn in Q1-2024
- Core operating profit grew by 35.2% y-o-y to ₹ 138.87 bn in Q1-2024
- Provisions of ₹ 12.92 bn in Q1-2024 (0.49% of average advances)

## Deposits

- Period-end total deposits grew by 17.9% y-o-y and 4.9% q-o-q at June 30, 2023
- Period-end term deposits grew by 25.8% y-o-y and 9.8% q-o-q at June 30, 2023
- Average current account deposits increased by 9.2% y-o-y and 2.8% q-o-q
- Average savings account deposits increased by 5.6% y-o-y and 2.5% q-o-q

## Advances

- Domestic loans grew by 20.6% y-o-y and 4.0% q-o-q
- Retail loans grew by 21.9% y-o-y and 4.5% q-o-q
- Business banking portfolio grew by 30.4% y-o-y and 3.8% q-o-q
- SME portfolio grew by 28.5% y-o-y and 5.0% q-o-q
- Domestic corporate portfolio grew by 19.3% y-o-y and 2.8% q-o-q



# Key highlights for Q1-2024 (2/2)

## Asset quality

- Net NPA ratio was 0.48% at Jun 30, 2023 (Mar 31, 2023: 0.48%)
- Net additions of ₹ 18.07 bn to gross NPAs in Q1-2024 (Q4-2023: ₹ 0.14 bn)
- Provision coverage was 82.4% at Jun 30, 2023 (Mar 31, 2023: 82.8%)
- Fund based o/s of ₹ 39.46 bn (0.4% of advances) to all standard borrowers under resolution; provisions of ₹ 12.24 bn held against these borrowers
- Contingency provisions of ₹ 131.00 bn at Jun 30, 2023

## Profit after tax and capital

- Profit after tax grew by 39.7% y-o-y to ₹ 96.48 bn in Q1-2024
- Common Equity Tier 1 ratio of 16.66%<sup>1</sup>



1. Including profits for Q1-2024

# Operating performance



# Profit & loss statement

(₹ billion)	FY2023	Q1-2023	Q4-2023	Q1-2024	Q1-o-Q1 (%)
Net interest income <sup>1</sup>	621.29	132.10	176.67	182.27	38.0%
Non-interest income	198.83	46.29	51.27	51.83	12.0%
- <i>Fee income</i>	180.01	42.43	48.30	48.43	14.1%
- <i>Dividend income from subsidiaries/associates</i>	17.84	3.47	2.73	2.91	(16.1)%
- <i>Others</i>	0.98	0.39	0.24	0.49	25.6%
<b>Core operating income</b>	<b>820.12</b>	<b>178.39</b>	<b>227.94</b>	<b>234.10</b>	<b>31.2%</b>
Operating expenses	328.73	75.66	89.28	95.23	25.9%
- <i>Employee expenses</i>	120.60	28.49	34.01 <sup>2</sup>	38.84	36.3%
- <i>Non-employee expenses</i>	208.13	47.17	55.27	56.39	19.5%
<b>Core operating profit</b>	<b>491.39</b>	<b>102.73</b>	<b>138.66</b>	<b>138.87</b>	<b>35.2%</b>
<b>Core operating profit excluding dividend income</b>	<b>473.55</b>	<b>99.26</b>	<b>135.93</b>	<b>135.96</b>	<b>37.0%</b>



1. Includes interest on income tax refund of ₹ 0.96 bn in Q1-2024 (FY2023: ₹ 1.14 bn, Q1-2023: ₹ 0.95 bn and Q4-2023: ₹ 0.05 bn)
2. Includes a one-time expense of ₹ 3.35 billion for retirement benefit obligations on a conservative basis.



# Profit & loss statement

₹ in billion	FY2023	Q1-2023	Q4-2023	Q1-2024	Q1-o-Q1 (%)
<b>Core operating profit</b>	<b>491.39</b>	<b>102.73</b>	<b>138.66</b>	<b>138.87</b>	<b>35.2%</b>
Net provisions	66.66 <sup>1</sup>	11.44	16.19	12.92	12.9%
- Contingency provisions	56.50	10.50	16.00	-	-
- Other provisions	10.16	0.94	0.19	12.92	-
<b>Core operating profit less provisions</b>	<b>424.73</b>	<b>91.29</b>	<b>122.47</b>	<b>125.95</b>	<b>38.0%</b>
Treasury income	(0.52)	0.36	(0.40)	2.52	-
<b>Profit before tax</b>	<b>424.21</b>	<b>91.65</b>	<b>122.07</b>	<b>128.47</b>	<b>40.2%</b>
Tax	105.25	22.60	30.85	31.99	41.5%
<b>Profit after tax</b>	<b>318.96</b>	<b>69.05</b>	<b>91.22</b>	<b>96.48</b>	<b>39.7%</b>



1. Includes the impact of ₹ 11.96 bn due to adoption of more conservative provisioning norms

# Key ratios

Percent	FY 2023	Q1- 2023	Q4- 2023	Q1- 2024
Net interest margin <sup>1,2</sup>	4.48	4.01	4.90	4.78
Cost of deposits <sup>2</sup>	3.66	3.46	3.98	4.31
Cost-to-income	40.1	42.3	39.2	40.2
Core operating profit/average assets <sup>2</sup>	3.32	2.95	3.60	3.44
Provisions/core operating profit	13.6 <sup>3</sup>	11.1	11.7	9.3
Provisions/average advances <sup>2</sup>	0.71 <sup>3</sup>	0.53	0.65	0.49
Return on average assets <sup>2</sup>	2.16	1.98	2.39	2.39
Standalone return on equity <sup>2</sup>	17.3	15.9	18.9	18.9
Weighted average EPS (₹) <sup>2</sup>	45.8	39.8	53.0	55.5
Book value (₹)	287.4	255.7	287.4	301.5

Yield, cost and margin: slide 54

Consolidated P&L and ratios: slide 55 - 57



1. Impact of interest on income tax refund 3 bps in Q1-2024 (1 bp in FY2023, 3 bps in Q1-2023, nil in Q4-2023)
2. Annualised for all interim periods
3. Includes the impact of ₹ 11.96 bn due to adoption of more conservative provisioning norms

# Unconsolidated segment-wise PBT

<b>Profit before tax (₹ billion)</b>	<b>FY2023</b>	<b>Q1-2023</b>	<b>Q4-2023</b>	<b>Q1-2024</b>
Retail	175.34	38.10	49.03	41.79
Wholesale	157.85	36.88	45.04	40.80
Treasury	142.72	26.09	42.35	43.62
Others	4.80	1.08	1.65	2.26
Unallocated <sup>1</sup>	(56.50)	(10.50)	(16.00)	-
<b>Total</b>	<b>424.21</b>	<b>91.65</b>	<b>122.07</b>	<b>128.47</b>



1. Represents contingency provision

# Balance sheet growth



# Deposits

(₹ billion)	Jun 30, 2022	Mar 31, 2023	Jun 30, 2023	Y-o-Y growth	% share at Jun 30, 2023
CASA	4,921.14	5,412.62	5,362.26	9.0%	43.3%
- Current	1,403.00	1,614.86	1,610.33	14.8%	13.0%
- Savings	3,518.14	3,797.76	3,751.93	6.6%	30.3%
Term	5,582.35	6,395.79	7,025.11	25.8%	56.7%
<b>Total deposits</b>	<b>10,503.49</b>	<b>11,808.41</b>	<b>12,387.37</b>	<b>17.9%</b>	<b>100.0%</b>
	<b>Q1-2023</b>	<b>Q4-2023</b>	<b>Q1-2024</b>		
Average CASA ratio	45.8%	43.6%	42.6%	-	-

- Average current account deposits increased by 9.2% y-o-y and 2.8% sequentially in Q1-2024
- Average savings account deposits increased by 5.6% y-o-y and 2.5% sequentially in Q1-2024



Balance sheet-liabilities: slide 58 - 59

Consolidated balance sheet: slide 60

Extensive franchise: slide 61

# Loan portfolio

(₹ billion)	Jun 30, 2022	Mar 31, 2023	Jun 30, 2023	Y-o-Y growth	% share at Jun 30, 2023 <sup>4</sup>
Retail	4,779.41	5,578.17	5,827.93	21.9%	54.3%
Rural loans	769.98	874.31	905.54	17.6%	8.4%
Business banking	573.96	721.12	748.71	30.4%	7.0%
SME <sup>1</sup>	393.85	482.21	506.15	28.5%	4.7%
Domestic corporate and others	2,022.92	2,348.18	2,413.88	19.3%	22.5%
<b>Total domestic book (gross of BRDS/IBPC)</b>	<b>8,540.12</b>	<b>10,003.99</b>	<b>10,402.21</b>	<b>21.8%</b>	<b>97.0%</b>
BRDS/IBPC <sup>2</sup>	(41.50)	(148.70)	(149.10)	-	-
<b>Total domestic book (net of BRDS/IBPC)</b>	<b>8,498.62</b>	<b>9,855.29</b>	<b>10,253.10</b>	<b>20.6%</b>	<b>96.9%</b>
Overseas book <sup>3</sup>	457.63	341.10	322.73	(29.5)%	3.1%
<b>Total advances</b>	<b>8,956.25</b>	<b>10,196.39</b>	<b>10,575.83</b>	<b>18.1%</b>	<b>100.0%</b>

- Including non-fund based outstanding, the share of retail portfolio was 45.9% of the total portfolio at Jun 30, 2023
- Of the total domestic loan book, 31% has fixed interest rate, 46% has interest rate linked to repo rate, 3% has interest rate linked to other external benchmarks and 20% has interest rate linked to MCLR and other older benchmarks



1. SME portfolio includes borrowers with turnover less than ₹ 2.50 billion
2. Bill rediscounting scheme/Interbank participatory certificate
3. Includes impact of exchange rate movement
4. Proportions are gross of BRDS/IBPC

Balance sheet-assets: slides 62 - 63

Portfolio composition: slide 64

# Retail portfolio

(₹ billion)	Jun 30, 2022	Mar 31, 2023	Jun 30, 2023	Y-o-Y growth	% share at Jun 30, 2023
Mortgages	3,050.76	3,446.96	3,556.46	16.6%	61.0%
Vehicle loans	702.30	794.19	830.00	18.2%	14.2%
- <i>Auto finance</i>	424.07	496.87	524.65	23.7%	9.0%
- <i>Commercial vehicle and equipment</i>	260.85	275.41	281.95	8.1%	4.8%
- <i>Two wheeler loans</i>	17.38	21.91	23.40	34.6%	0.4%
Personal loans	683.75	880.55	947.95	38.6%	16.3%
Credit cards	280.10	378.41	407.20	45.4%	7.0%
Others	62.50	78.05	86.32	38.1%	1.5%
- <i>Dealer funding loans</i>	44.42	55.14	66.46	49.6%	1.2%
- <i>Loan against shares and others</i>	18.08	22.91	19.86	9.8%	0.3%
<b>Total retail loans</b>	<b>4,779.41</b>	<b>5,578.17</b>	<b>5,827.93</b>	<b>21.9%</b>	<b>100.0%</b>



- Till Jun 30, 2023 the Bank disbursed ~ ₹ 207 bn under ECLGS schemes

# Growing digital platforms





# Robust digital platforms

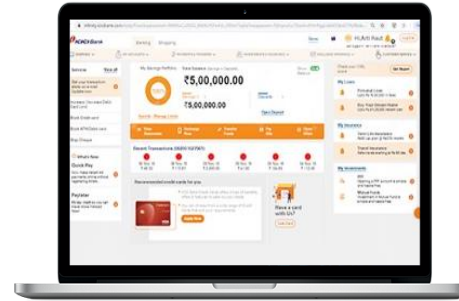
## iMobile Pay

400+ Services



## Retail Internet Banking

400+ Services



e₹

**Central Bank Digital Currency (CBDC)**  
is available on Play store and App Store<sup>1</sup>

Implemented UPI QR interoperability with digital rupee

350+

iPlay videos

100+

DIY journeys

19+

Products integrated in VKYC

Digital Onboarding

Intuitive Journeys

Secure and personalized

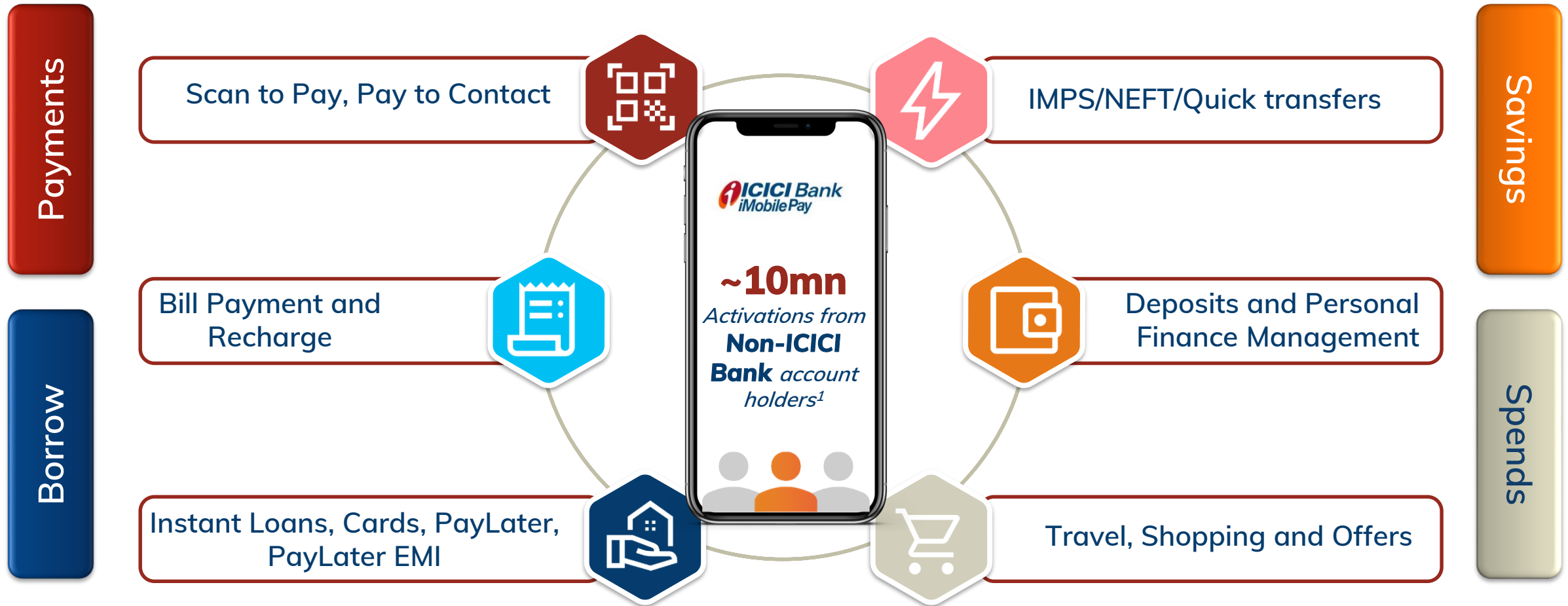
Ecosystem Banking

Improved Engagement



1. ICICI Bank was amongst the first cohort of banks for CBDC pilot launch by RBI

# iMobile Pay – Universal Super App

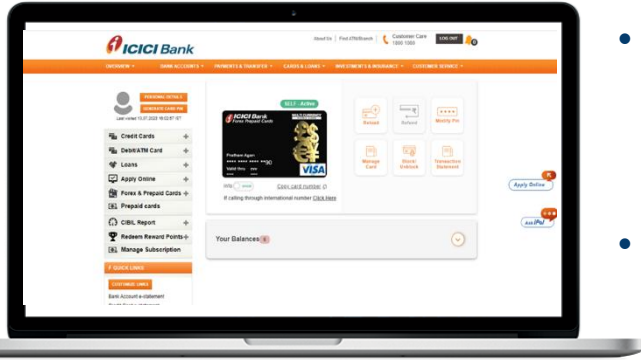


Mobile banking transactions average ticket size **3.2x** of industry<sup>2,3</sup>

1. Till June 30, 2023, 2. Transactions value by non-ICICI account holders, 3. Industry nos. for June 2023: Source: NPCI

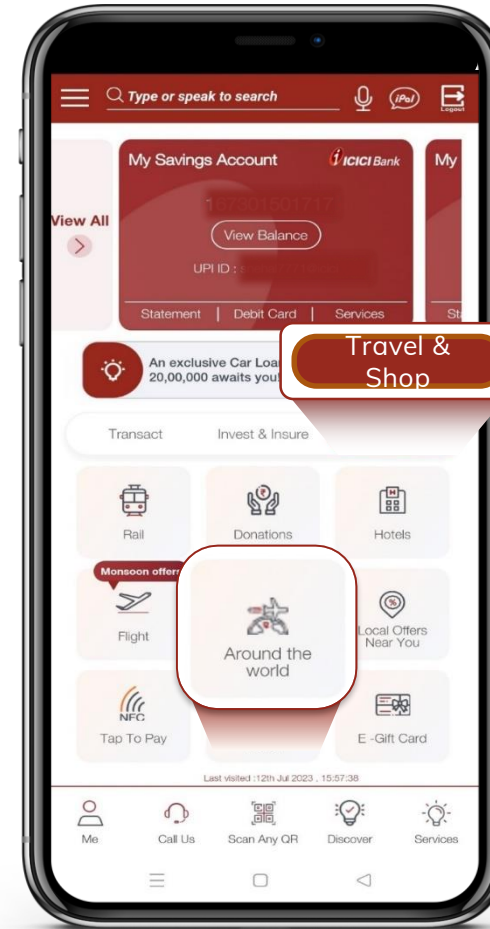
# New features for enhanced user experience

## Digital Forex card re-load Journey



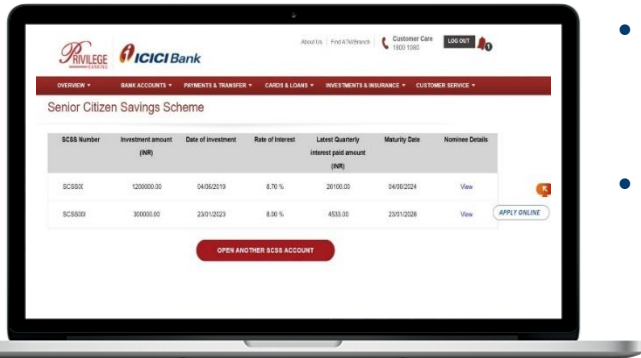
- Login using standalone Forex Card user ID/ registered mobile number
- Reload option through any bank's net banking and debit card

## iMobile Pay – Around the world (ATW)



ATW enables users to book global events, travel, tours and access popular destinations, all while conveniently paying in Indian rupees.

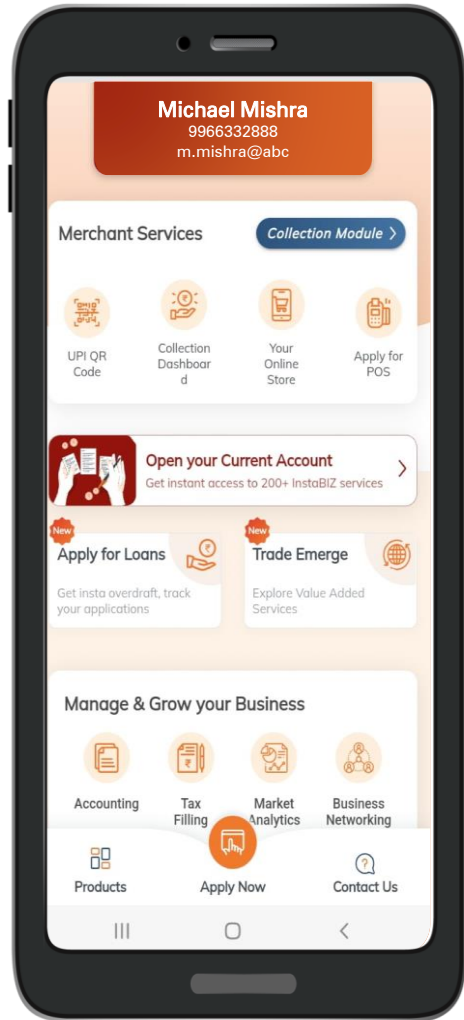
## Sr. Citizens Savings Scheme (SCSS) Portfolio



- Seamless customer experience for senior citizens
- Complete portfolio details in one single page along with feature to open new SCSS account



# InstaBIZ: Universal app for Business Banking



## Key features



~230,000 registrations<sup>3,4</sup>

## Key metrics

### New Acquisition

↑ ~27,500  
New Bizpay registrations<sup>5</sup>

↑ 43% y-o-y growth in Transaction  
Active Merchant<sup>7,8</sup>

↑ 61% y-o-y growth in Merchant  
spends<sup>7</sup>

### Transactions

↑ 1.8x average CA balances  
digitally active vs inactive customer<sup>3</sup>

~ 94%  
Payment transactions done digitally  
(in June 2023)<sup>8</sup>



- 1. Pre-approved
- 2. Video KYC
- 3. As of June 30, 2023
- 4. From non-ICICI bank account holders
- 5. Q1-2024
- 6. June 30, 2023 vs June 30, 2022
- 7. Q1-2024 over Q1-2023
- 8. By count

# Digital solutions for merchant ecosystem



- **Super merchant account:** Zero balance, swipe based benefits
- Enabling Eazypay QR onboarding with the linkage of any Bank's account

- Digital POS solutions through Eazypay (POS, UPI, Cards, etc.)
  - PG: Eazypay Pro , POS: Eazypay Platinum 2.0
- Merchant module in InstaBIZ
- Value added services
  - **Insta QR kit: Pre-printed QR code for Instant activation**
  - **Voice notification on App: Txn notification on Instabiz app**

- Merchant OD : Instant sanction and disbursement upto ₹ 2.5 mn

- Digital store management
- **Buy now pay later- DC/CC EMI**



**61% growth in spends<sup>1</sup>**

**43% YoY growth in active merchants<sup>2</sup>**



1. Q1-2024 over Q1-2023  
2. June 30, 2023 over June 30, 2022

# API Connect - Embedded banking for MSMEs

## API

### One To One integrations

High transaction volume, full fledged ERP users



Client ERP

One-to-one client ERP integration with ICICI Bank



Y-o-Y growth in API active customer base<sup>2</sup>

## Bank Plugin

### Plug-n-Play

Desktop accounting software users



Client desktop software

Application installed on desktop



Secured server

Application hosted on cloud



Growth in average CA balance<sup>3</sup>

## Connected Banking

### Pre-integrated

Cloud based on the fly solutions – Accounting, Payroll



Client accounting / Payroll software



Partner server

Pre-integrated with Bank



**Robust API Suite** – Payments, Collections, Tax, Statement, Overdraft, Account Opening

**Automated reconciliation**

Low integration **TAT<sup>1</sup>** for APIs

**Wide range of Partners** on Connected Banking



1. Turn-around-time
2. Q1-2024 over Q1-2023
3. June 30, 2023 over June 30, 2022

# Digital Solutions for Merchandise Exporters

## Integration of Goods, Money & Information

### Partner Discovery

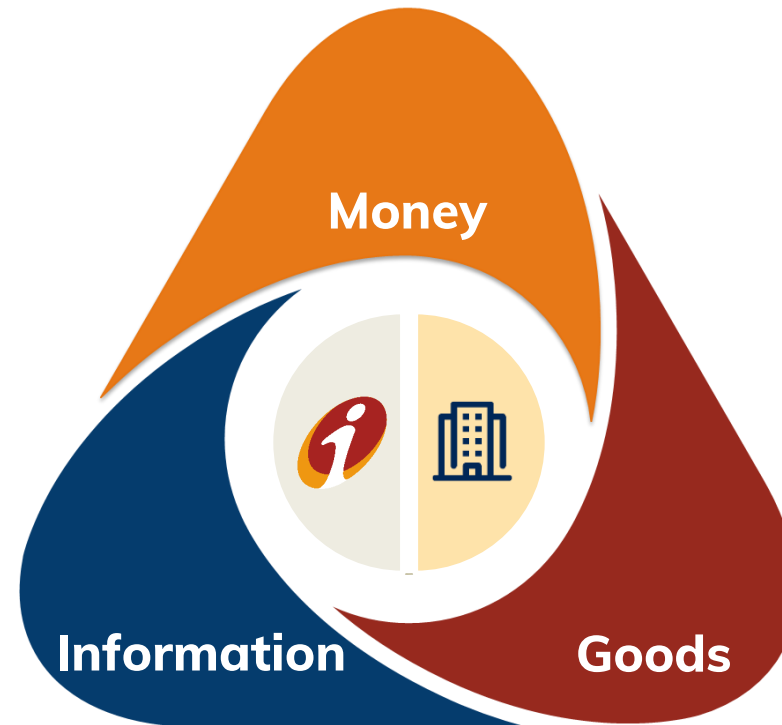
NEW

Discover new markets, connect with buyers & sellers

### Document Tracking

NEW

Real-time export document tracking at a click on Trade Online



### Insta EPC

Industry first real time export finance disbursement via Trade Online

### eDocs 2.0

NEW

Digital filing of documents, settlement & reconciliation of export invoices

### Vessel Tracking

NEW

Track your shipments by entering BL & Carrier details at a click

### eBL<sup>3</sup> Solutions

NEW

eBL generation & digital trade document movement via eBL platforms

~70%



Trade Online digital adoption<sup>1</sup>

1.4x



Value of digital throughput<sup>2</sup>



1. By count in Q1-2024
2. Q1-2024 over Q1-2023
3. eBL: Electronic Bill of Lading

# Supply chain solutions



- ❑ Structures designed to meet corporate requirements
- ❑ Domestic & cross-border solutions basis underlying trade

- ❑ Improving operational efficiencies in client's supply chain ecosystem
- ❑ Automated reconciliation of transactions with real time status

- ❑ Short tenor and granular portfolio
- ❑ Delivery through holistic technology stack

- ❑ Seamless processing led by digital sanction and disbursement
- ❑ Multiple modes of integration

Loan book<sup>1</sup>

Structured Trade Finance

2.2x ↑

Supply Chain Finance

24% ↑



1. June 30, 2023 over June 30, 2022

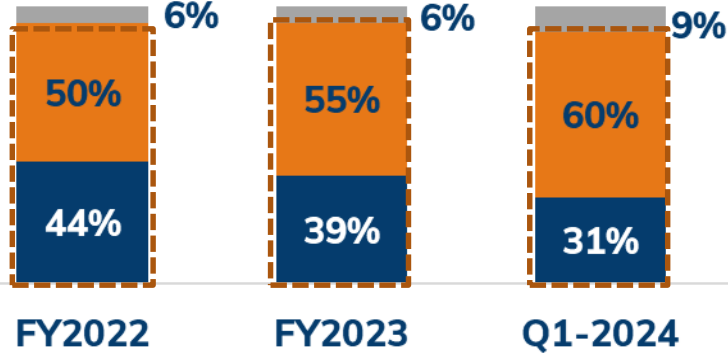
## Simplifying journeys through digital platforms




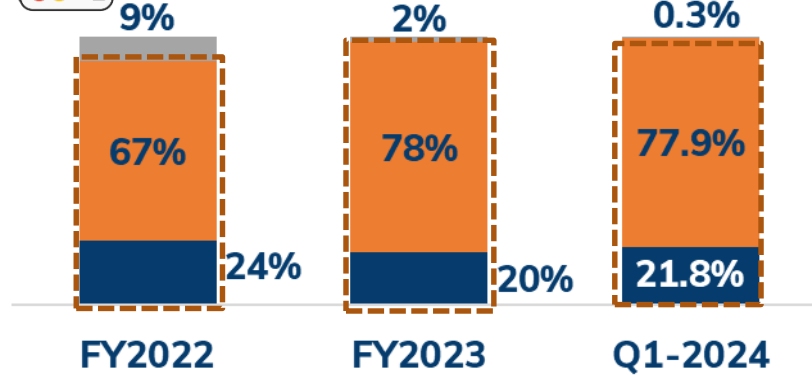


# Digital sourcing for retail products in Q1-2024

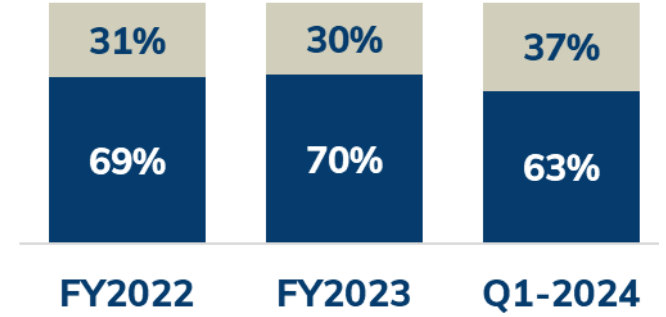
 Personal loan disbursements (by volume)



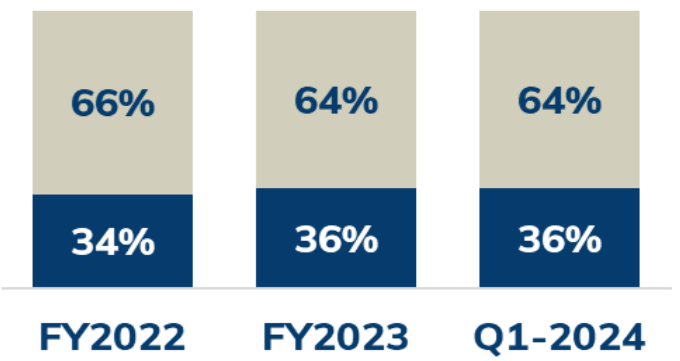
 Credit cards (by volume)



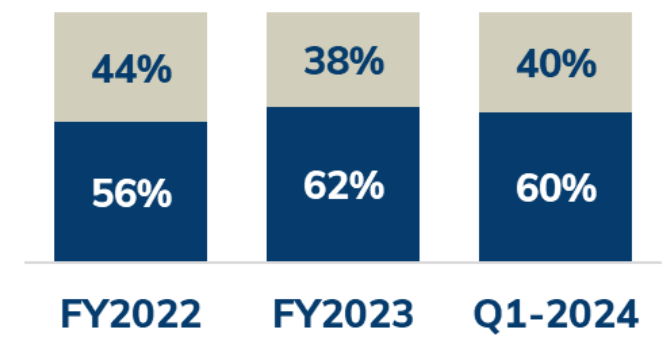
 SIPs initiated (by volume)



 Mortgages (Number of sanctions)



 Fixed deposits (by volume)

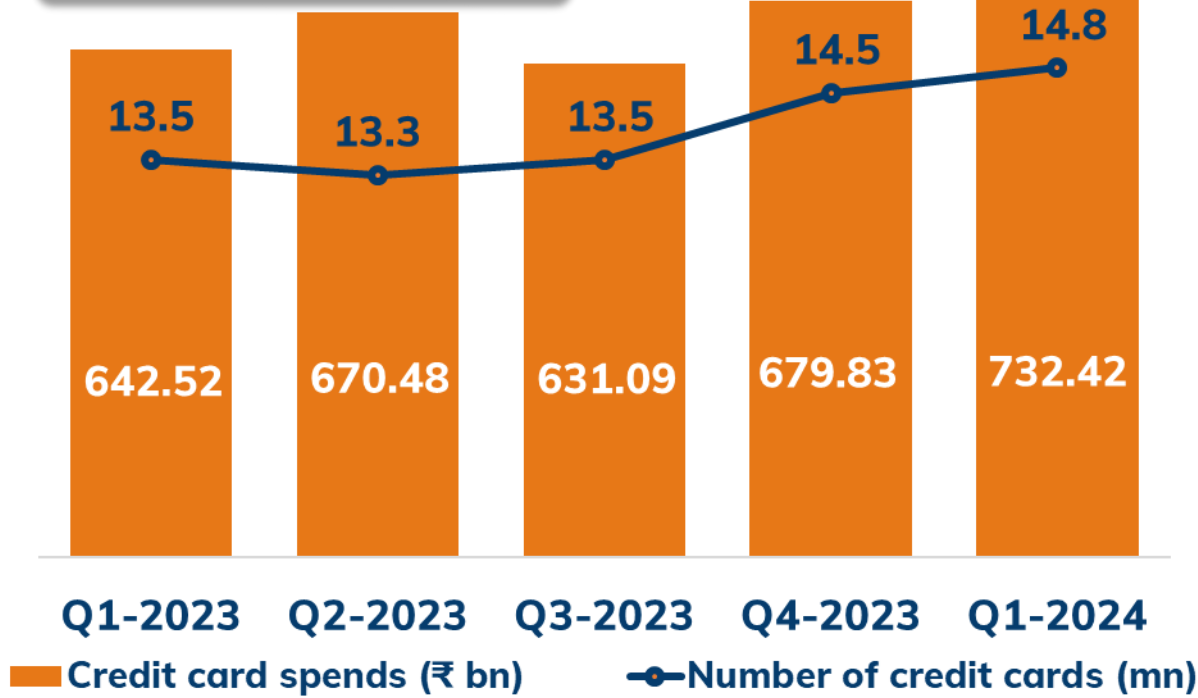


- Non-digital
- Digitally processed & physically assisted
- Insta (fully self-serviced)

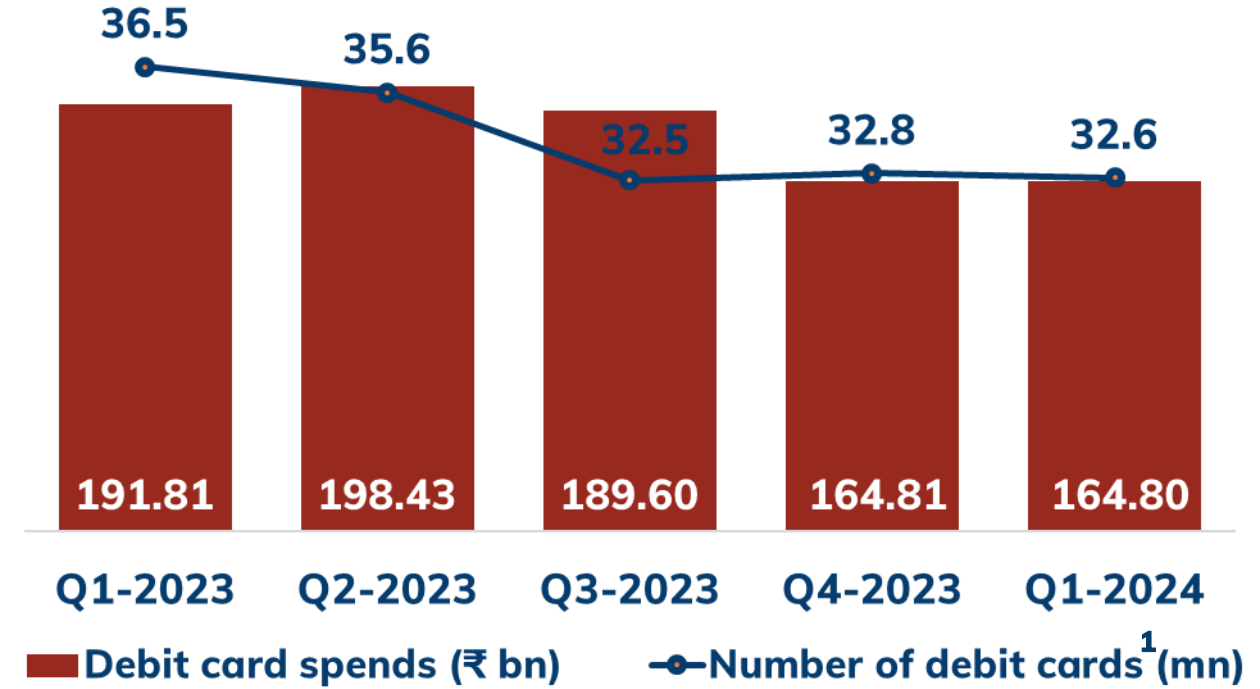


# Digital payments: credit and debit cards

## Credit card spends



## Debit card spends



## Credit card partnerships

Issued 4.2 mn+ Amazon Pay cards

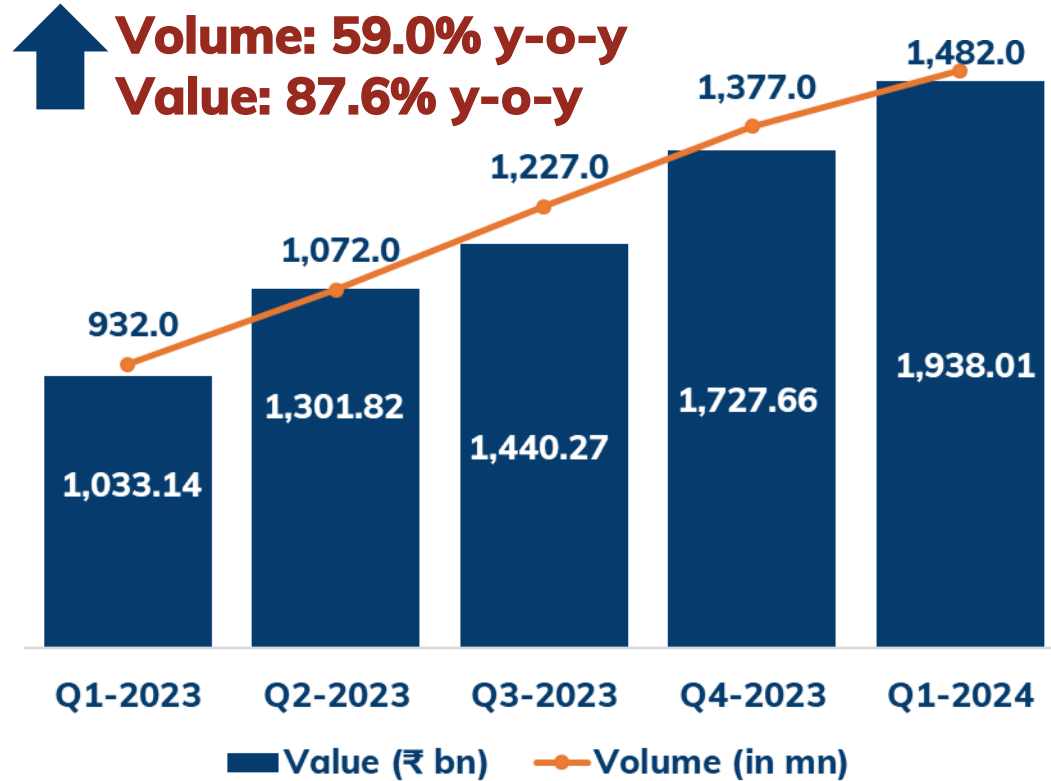


1. Excluding proprietary cards



# Digital payments

## UPI: P2M<sup>1</sup> transactions



Market share by value was 18.5% in Jun 2023

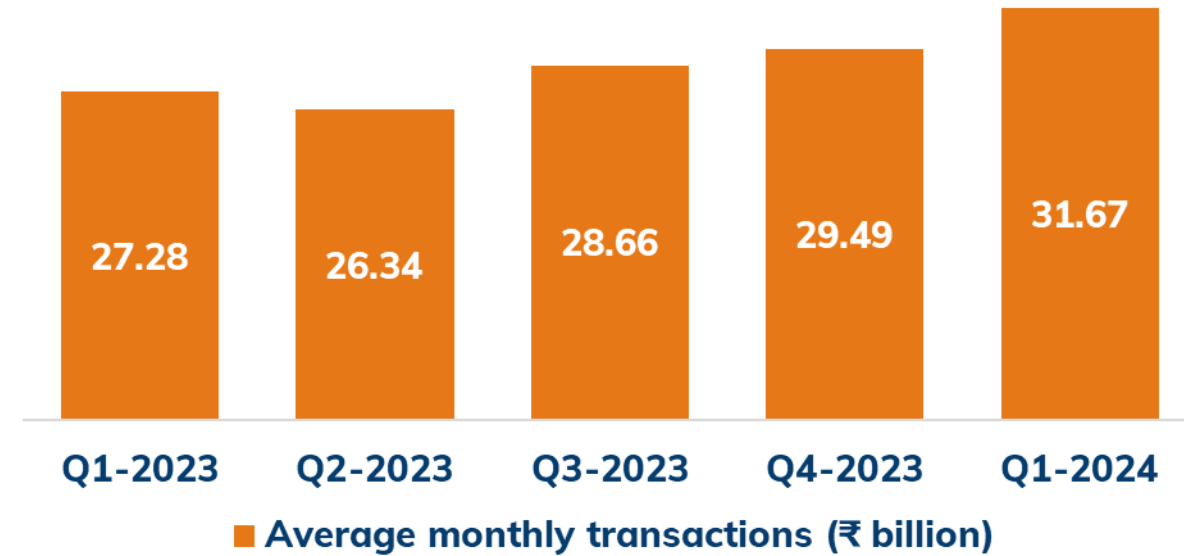


1. Payments to merchants

## Electronic toll collections



**16.1% y-o-y**



Market share by value was 30% in Q1-2024

Introduced auto recharge on FASTag through UPI mandate

New

# Asset quality trends



# NPA trends

(₹ billion)	Jun 30, 2022	Mar 31, 2023	Jun 30, 2023
Gross NPAs <sup>1</sup>	331.63	311.84	318.22
Less: cumulative provisions	265.07	260.29	264.40
<b>Net NPAs<sup>1</sup></b>	<b>66.56</b>	<b>51.55</b>	<b>53.82</b>
Gross NPA ratio <sup>1</sup>	3.41%	2.81%	2.76%
Net NPA ratio <sup>1</sup>	0.70%	0.48%	0.48%
<b>Provision coverage ratio</b>	<b>79.6%</b>	<b>82.8%</b>	<b>82.4%</b>
Non-fund o/s to NPAs	36.70	37.80	37.04
Provisions on non-fund o/s to NPAs	20.75	20.05	19.64

- Net investment in security receipts of ARCs was ₹ 1.54 billion at Jun 30, 2023 (Mar 31, 2023: ₹ 2.11 billion; Jun 30, 2022: ₹ 6.06 billion)



1. Based on customer assets

Retail, rural and business banking NPAs: slide 65



# NPA movement<sup>1</sup>

₹ billion	FY2023	Q1-2023	Q4-2023	Q1-2024
Opening gross NPA	339.20	339.20	325.28	311.84
Add: gross additions (1)	186.41	58.25	42.97	53.18
- Retail, rural and business banking	154.90	50.37 <sup>2</sup>	40.20	50.72 <sup>3</sup>
- Corporate and SME	31.51	7.88	2.77	2.46
Less: recoveries, upgrades and others (2)	166.03	54.43	42.83	35.11
- Retail, rural and business banking	124.14	43.13	31.47	31.40
- Corporate and SME	41.89	11.30	11.36	3.71
Net additions (1)-(2)	20.38	3.82	0.14	18.07
Less: write-offs	44.66	11.26	11.58	11.69
: sale of NPAs	3.08	0.13	2.01	-
<b>Closing gross NPAs</b>	<b>311.84</b>	<b>331.63</b>	<b>311.84</b>	<b>318.22</b>



1. Based on customer assets
2. Includes additions of ₹ 7.55 bn from kisan credit card portfolio
3. Includes additions of ₹ 6.66 bn from kisan credit card portfolio

# Resolution under RBI frameworks

<b>(₹ billion)</b>	<b>30-Jun-22</b>	<b>31-Mar-23</b>	<b>30-Jun-23</b>
Retail, rural and business banking <sup>1</sup>	52.75	38.33	34.06
Corporate and SME <sup>1</sup>	21.01	6.75	5.40
<b>Total fund based o/s<sup>1</sup></b>	<b>73.76</b>	<b>45.08</b>	<b>39.46</b>
<b>Total fund based o/s as % of total advances</b>	<b>0.8%</b>	<b>0.4%</b>	<b>0.4%</b>
<b>Provisions held on loans under resolution</b>	<b>22.90</b>	<b>13.80</b>	<b>12.24</b>



1. Includes standard borrowers under resolution as per various RBI frameworks

# Standard asset and other provisions

(₹ billion)	Jun 30, 2022	Sep 30, 2022	Dec 31, 2022	Mar 31, 2023	Jun 30, 2023
Contingency provisions <sup>1</sup>	85.00	100.00	115.00	131.00	131.00
Provision on non-fund based o/s to NPAs	20.75	20.24	19.93	20.05	19.64
Provisions on fund based o/s to standard borrowers under resolution	22.90	20.59	15.29	13.80	12.24
General provisions on other standard assets and other provisions	59.05	59.76	63.18	61.50	60.58
<b>Total</b>	<b>187.70</b>	<b>200.59</b>	<b>213.40</b>	<b>226.35</b>	<b>223.47</b>
<b>Total as a % of net advances</b>	<b>2.1%</b>	<b>2.1%</b>	<b>2.2%</b>	<b>2.2%</b>	<b>2.1%</b>



1. Includes Covid-19 related provisions



# Loan portfolio information

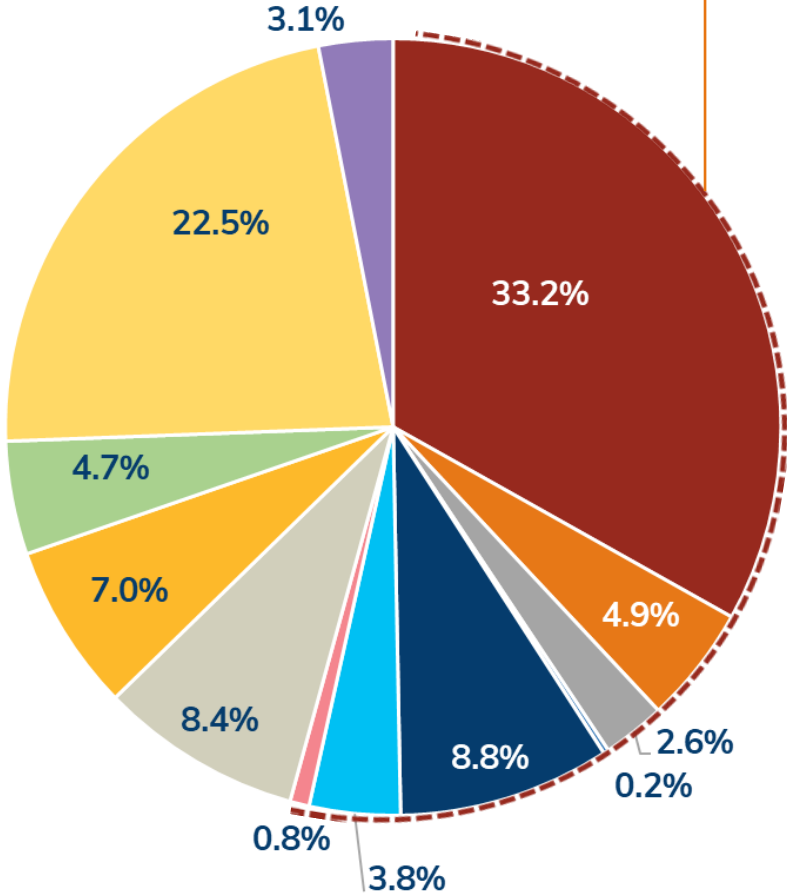


# Diversified and granular loan book

## Breakup of loan portfolio<sup>1</sup> at Jun 30, 2023

54.3% of total loans are retail<sup>3</sup>

- Mortgages
- Auto finance
- Commercial vehicle and equipment
- Two wheeler loans
- Personal loans
- Credit cards
- Other retail loans<sup>2</sup>
- Rural loans
- Business banking
- SME
- Corporate and others
- Overseas book



1. Proportions are gross of BRDS/IBPC
2. Includes dealer funding, loan against shares and others
3. Including non-fund based outstanding, the share of retail portfolio was 45.9% of the total portfolio at Jun 30, 2023

# Rating-wise loan book, excluding retail and rural portfolio

Rating category <sup>1</sup>	Mar 31, 2020	Mar 31, 2021	Mar 31, 2022	Dec 31, 2022	Mar 31, 2023	Jun 30, 2023
AA- and above	27.3%	35.3%	36.1%	45.3%	46.9%	45.5%
A+, A, A-	36.9%	33.7%	35.7%	27.8%	26.6%	26.7%
<b>A- and above</b>	<b>64.2%</b>	<b>69.1%</b>	<b>71.8%</b>	<b>73.1%</b>	<b>73.5%</b>	<b>72.2%</b>
BBB+,BBB, BBB-	29.8%	25.6%	24.5%	24.1%	24.3%	25.6%
BB and below	3.0%	3.6%	2.2%	1.2%	0.8%	0.6%
Non-performing loans	2.4%	1.1%	0.7%	0.5%	0.4%	0.4%
Unrated	0.5%	0.5%	0.8%	1.1%	1.0%	1.2%
<b>Total</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>
<b>Total net loans, excluding retail and rural portfolio (₹ billion)</b>	<b>2,639</b>	<b>2,818</b>	<b>3,276</b>	<b>3,669</b>	<b>3,826</b>	<b>3,912</b>



1. Based on internal ratings

# Corporate and SME: BB and below

(₹ billion)	Jun 30, 2022	Mar 31, 2023	Jun 30, 2023
<b>BB and below outstanding<sup>1</sup></b>	<b>82.09</b>	<b>47.04</b>	<b>42.76</b>
- Fund and non-fund o/s to borrowers with loans under resolution	22.89	7.74	7.27
- Other borrowers with o/s greater than ₹ 1.00 bn <sup>2</sup>	38.05	18.01	15.03
- Other borrowers with o/s less than ₹ 1.00 bn <sup>2</sup>	21.15	21.29	20.46

- The maximum single borrower outstanding in the BB and below portfolio was less than ₹ 5.00 billion at Jun 30, 2023
- At Jun 30, 2023, total provisions<sup>3</sup> held on BB and below portfolio were ₹ 4.02 billion (Mar 31, 2023: ₹ 4.09 billion)



1. Excludes banks, investments and fund and non-fund based outstanding to NPAs
2. Fund-based and non-fund based outstanding
3. Including provisions on loans under resolution

# Mortgage portfolio



Mortgage portfolio includes home loans ~70%, top-up loans given to existing home loan customers 6%, office premises loans ~5% and loan against property ~16%



**Home loans** are geographically well diversified, built on fundamental premises of cashflow assessment of underlying borrower + meeting the legal and technical standards of the Bank for the property being mortgaged

**Loan against property** portfolio has conservative loan to value ratios, lending based on cash flows of business/individuals with limited reliance on the value of collateral; valuation of the property is carried out internally

**iLens** **iLens**, an integrated, end-to-end, retail lending solution, covering all facets of loan lifecycle starting from sourcing till disbursement for all kind of customers. It is a single interface for employees, third party agencies and sourcing channels

**~90%**

Mortgage customers have liability relationship with the Bank

**~ ₹ 3.5 mn**

Average ticket size of home loan

**~65%**

Average loan-to-value ratio of home loan

**~35%**

Average loan-to-value ratio of loan against property



# Auto and two wheeler finance

Auto loan portfolio comprises 85% new vehicles and 15% used vehicles



**Instant car loan disbursement**, a industry first proposition, for pre-approved customers; delivery order is generated digitally in a seamless manner. The product won the **'Best Automobile/Car Loan Product Award'** in 2021



**"Dream Car Search"**, a one stop digital solution to assist customers in their car buying journey; offers superior and more personalized service to the customer; helps in reducing operating expenses

**Two wheeler loans – onboarding mobility solution** provides an end-to-end digital journey for customers with instant approval; instant verification and rule engine based decisioning



**~75%**

Auto loan customers have a liability relationship with the Bank



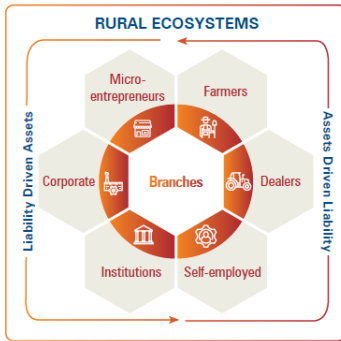
**~85%**

Digital processing for new car loan

# Rural and personal loan and credit card portfolio

## Rural loans

Gold loans comprise ~2% and kisan credit cards comprise ~2% of the total loan book



**Leverage opportunities for growth in identified ecosystems** such as farmers, dealers, self-employed, corporates, institutions and micro-entrepreneurs

Through **API integration with Bharat Bill Payment System**, customers can instantly pay interest on their overdraft facilities; **eliminates branch visits** to service their loans



## Personal loans and credit cards



**Personal loan disbursements increased sequentially in Q1-2024**

**Growth in retail credit card spends driven by**



- Improvement in discretionary spending
- higher activation rate through digital onboarding of customers, including Amazon Pay credit cards

~ **55%** Portfolio to existing customers

~ **85%** Portfolio of salaried individuals

~ **75%** Salaried customers from well rated corporates, MNCs, and government entities

# SME and business banking portfolio



Growth driven by **leveraging branch network** and **digital platforms** such as InstaBIZ, Merchant STACK and Trade Online and efforts towards process decongestion such as e-signing of disbursement documents through **EazySign**



Focus on **parameterised and programme based lending**, granularity, collateral and robust monitoring; well diversified portfolio across sectors and geographies



**Primary collateral** in the business banking portfolio in the form of **charge on current assets** and backed by property

**~ ₹ 120 million**

Average ticket size of the incremental sanctions in SME in Q1-2024

**₹ 10-15 mn**

Average ticket size of business banking loan

**~ 85%**

Of business banking book fully collateralized with a collateral cover of >100%





# Exposure to power sector

(₹ billion)	Jun 30, 2022	Mar 31, 2023	Jun 30, 2023	Share at Jun 30, 2023 (%)
Borrowers classified as NPA or part of BB and below portfolio <sup>1</sup>	66.33	45.03	44.79	9.7%
Other borrowers	308.06	432.19	418.28	90.3%
Total	374.39	477.22	463.07	100.0%

- Of the other borrowers aggregating ₹ 418.28 billion, excluding exposure to State Electricity Boards, about 90% was rated A- and above

Sector-wise exposures: slide 66 



1. Including loans restructured or under a RBI resolution scheme

# NBFCs, HFCs and builder portfolio

<b>Outstanding (₹ billion)</b>	<b>Jun 30, 2022</b>	<b>Mar 31, 2023</b>	<b>Jun 30, 2023</b>
NBFCs <sup>1</sup>	619.56	725.93	749.04
HFCs <sup>1</sup>	80.16	108.97	125.14
Builder portfolio (construction finance, lease rental discounting, term loans and working capital)	275.69	398.87	427.12

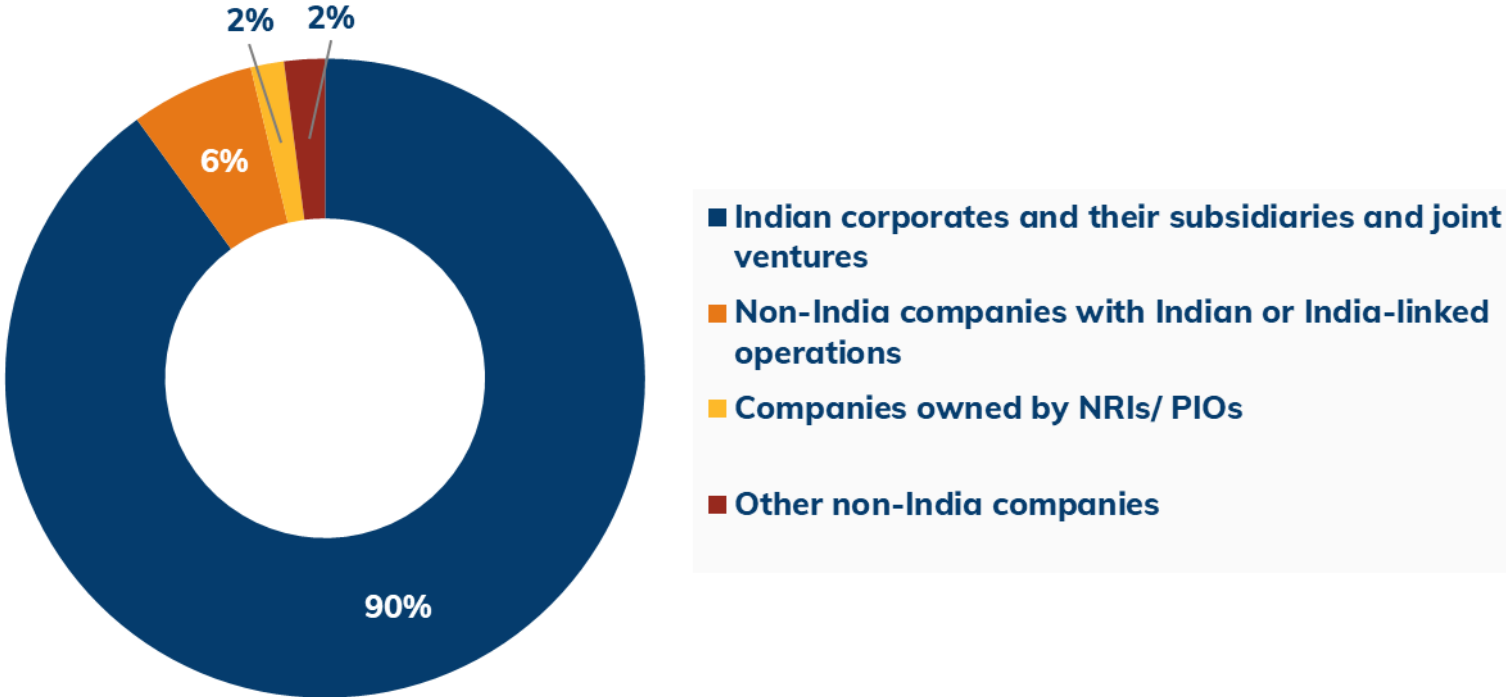
- Proportion of the NBFC and HFC portfolio internally rated BB and below or non-performing at Jun 30, 2023 was < 0.5% (similar level as Mar 31, 2023)
- 3.7% of the builder portfolio at Jun 30, 2023 was either internally rated BB and below or classified as non-performing (Mar 31, 2023: 4.6%)
- Sequential increase in the outstanding to NBFCs and HFCs is mainly due to disbursements to entities having long vintage and entities owned by well-established corporate groups.



1. Includes loans, investment and non-fund based outstanding

# Portfolio of overseas branches

Total outstanding<sup>1</sup> at Jun 30, 2023: USD 2.76 billion



The overseas non-India linked corporate portfolio reduced by 39.7% year-on-year or about USD 182 million and 9.6% sequentially or about USD 29 million at Jun 30, 2023



1. Corporate fund and non-fund outstanding of overseas branches, net of cash/bank/insurance backed lending

# Concentration risk ratios

<b>Advances</b>	<b>Mar 31, 2020</b>	<b>Mar 31, 2021</b>	<b>Mar 31, 2022</b>	<b>Dec 31, 2022</b>	<b>Mar 31, 2023</b>	<b>Jun 30, 2023</b>
Exposure to top 20 borrowers <sup>1</sup> as a % of total exposure	11.0%	12.1%	9.6%	8.8%	8.5%	8.7%
Exposure to top 10 groups as a % of total exposure	12.1%	11.6%	10.3%	10.0%	10.1%	10.5%

- All top 20 borrowers as of Jun 30, 2023 are rated A- and above internally

<b>Deposits</b>	<b>Mar 31, 2020</b>	<b>Mar 31, 2021</b>	<b>Mar 31, 2022</b>	<b>Dec 31, 2022</b>	<b>Mar 31, 2023</b>	<b>Jun 30, 2023</b>
Exposure to top 20 depositors <sup>1</sup> as a % of total deposits	4.88%	5.38%	5.26%	3.75%	3.46%	3.78%



1. Excludes banks

# Capital



# Strong capital position

	Mar 31, 2023		Jun 30, 2023 <sup>1</sup>	
	(₹ billion)	%	(₹ billion)	%
Total capital	1,962.82	18.34	1,931.51	16.71
- Tier I	1,884.17	17.60	1,850.17	16.00
- of which: CET1	1,832.77	17.12	1,838.77	15.90
- Tier II	78.65	0.74	81.34	0.70
Risk weighted assets	10,705.15		11,562.20	
- On balance sheet	9,679.49		10,414.11	
- Off balance sheet	1,025.66		1,148.09	

- Including profits for Q1-2024, CET1 ratio was 16.66%, Tier I ratio was 16.76% and total capital adequacy ratio was 17.47% at Jun 30, 2023



1. Excluding profits for Q1-2024

Consolidated capital adequacy: slide 67



# Group companies



# Profit after tax of key subsidiaries and associates

Profit after tax (₹ billion)	FY2023	Q1-2023	Q4-2023	Q1-2024
ICICI Prudential Life Insurance	8.11	1.56	2.35	2.07
ICICI Lombard General Insurance	17.29	3.49	4.37	3.90
ICICI Prudential Asset Management <sup>1</sup>	15.16	3.05	3.85	4.74
ICICI Securities (Consolidated) <sup>1</sup>	11.18	2.74	2.63	2.71
ICICI Securities Primary Dealership <sup>1,2</sup>	1.28	0.20	0.05	1.84
ICICI Home Finance <sup>1</sup>	3.02	0.40	0.96	1.05
ICICI Venture	0.06	(0.08)	0.04	(0.02)
ICICI Bank UK (USD million)	13.0	3.4	5.0	9.4
ICICI Bank Canada (CAD million)	46.4	7.2	15.6	16.4

Details on key subsidiaries and associates: slides 68 - 73



1. As per Ind AS
2. Represents total comprehensive income



# Insurance entities

## ICICI Prudential Life Insurance

- Value of new business (VNB) was ₹ 4.38 billion in Q1-2024 (Q1-2023: ₹ 4.71 billion)
- VNB margin was 30.0% in Q1-2024 (FY2023: 32%)
- Annualised premium equivalent (APE) was ₹ 14.61 billion in Q1-2024 (Q1-2023: ₹ 15.20 billion)
- New business sum assured grew by 8.8% y-o-y in Q1-2024

## ICICI Lombard General Insurance

- Gross direct premium income (GDPI) grew by 18.9% y-o-y to ₹ 63.87 billion in Q1-2024
- Leading private sector non-life insurer in India with a market share<sup>1</sup> of 9.9% at June 30, 2023



1. Based on GDPI

# ICICI Securities and ICICI AMC

## ICICI Securities<sup>1</sup>

- Retail equity market share increased from 9.7% in Q1-2023 to 12.2<sup>2</sup>% in Q1-2024
- Retail derivative market share increased from 3.5% in Q1-2023 to 3.6% in Q1-2024
- Market share in commodity trading segment increased from 4.4% in Q1-2023 to 7.2% in Q1-2024
- NSE active clients<sup>3</sup> market share at 6.6% at June 30, 2023

## ICICI AMC

- AAUM<sup>4</sup> grew by 14.1% y-o-y to ₹ 5,313 billion in Q1-2024
- Market leader in equity and hybrid AUM with market share of 13.2% at June 30, 2023



1. On a consolidated basis
2. Based on the revised disclosures by NSE for retail individual category in the equity segment from April'23. The market share so computed is therefore not comparable with the market share for Q1FY24 computed using earlier disclosures for others category
3. Active in trailing 12 months
4. Average assets under management (excluding fund of funds); source: Association of Mutual Funds in India (AMFI) website

# **Environmental, Social and Governance (ESG) initiatives**



# ESG at ICICI Bank



## Environment

**Promoting sustainable environmental practices**

- Proportion of renewable energy in total electricity use increased from 7.0% in FY2022 to 9.0% in FY2023
- Installed Atmospheric Water Generator with a capacity of producing 500 litres of clean potable water daily; eliminated reliance on packaged drinking water
- EVs deployed for transport of Bank's staff at specific locations; abatement of about 17 tCO<sub>2</sub>e on a monthly basis



EVs: Electric vehicles; SHGs: Self-Help Groups



## Social

**Striving to create value for all stakeholders**

- Committed ₹ 12.00 billion to Tata Memorial Centre to support the expansion of cancer treatment facilities in the country
- Lending to rural women and promoting entrepreneurship; channelised credit to 255,386 women through more than 23,155 SHGs in Q1 FY2024
- Increasing focus on employee volunteering; Blood donation camp held at 28 premises as part of World Blood Donor Day



## Governance

**Being responsible and transparent in business**

- Framework for Sustainable Financing developed to provide guidance on Sustainable /Sustainability-linked lending
- Bank's ESG Risk Rating score from Sustainalytics improved in June 2023 from 26.7 to 24.0 while remaining in the medium risk category; second consecutive improvement since 2021



**Thank you**


# Additional financial information



# Yield, cost and margin

<b>Movement in yield, costs &amp; margins (Percent)<sup>1</sup></b>	<b>FY2023</b>	<b>Q1-2023</b>	<b>Q4-2023</b>	<b>Q1-2024</b>
Yield on total interest-earning assets <sup>2</sup>	7.87	7.19	8.60	8.74
- <i>Yield on advances</i>	8.94	8.12	9.75	9.86
Cost of funds	3.93	3.67	4.29	4.60
- <i>Cost of deposits</i>	3.66	3.46	3.98	4.31
Net interest margin <sup>2</sup>	4.48	4.01	4.90	4.78
- <i>Domestic</i>	4.61	4.14	5.02	4.88
- <i>Overseas</i>	0.61	0.33	1.03	1.00

◀ slide 9

- 
1. Annualised for all interim periods
  2. Impact of interest on income tax refund 3 bps in Q1-2024 (1 bp in FY2023, 3 bps in Q1-2023, nil in Q4-2023)

# Consolidated profit & loss statement

(₹ billion)	FY2023	Q1-2023	Q4-2023	Q1-2024	Q1-o-Q1 growth
Net interest income	705.23	150.70	199.59	207.38	37.6%
Non-interest income	651.12	130.60	194.84	149.78	14.7%
- <i>Fee income</i>	<i>228.72</i>	<i>53.95</i>	<i>60.69</i>	<i>61.96</i>	<i>14.8%</i>
- <i>Premium income</i>	<i>411.37</i>	<i>75.37</i>	<i>131.77</i>	<i>76.97</i>	<i>2.1%</i>
- <i>Other income</i>	<i>11.03</i>	<i>1.28</i>	<i>2.38</i>	<i>10.85</i>	-
<b>Total income</b>	<b>1,356.35</b>	<b>281.30</b>	<b>394.43</b>	<b>357.16</b>	<b>27.0%</b>
Operating expenses	824.39	170.07	242.37	200.57	17.9%
<b>Operating profit</b>	<b>531.96</b>	<b>111.23</b>	<b>152.06</b>	<b>156.59</b>	<b>40.8%</b>





# Consolidated profit & loss statement

(₹ billion)	FY2023	Q1-2023	Q4-2023	Q1-2024	Q1-o-Q1 growth
<b>Operating profit</b>	<b>531.96</b>	<b>111.23</b>	<b>152.06</b>	<b>156.59</b>	<b>40.8%</b>
Contingency provisions	56.50	10.50	16.00	-	-
Other provisions	12.90	0.81	1.22	13.45	-
<b>Profit before tax</b>	<b>462.56</b>	<b>99.92</b>	<b>134.84</b>	<b>143.14</b>	<b>43.3%</b>
Tax	117.92	25.05	34.98	35.51	41.8%
Share in profit of associates	9.98	2.11	2.51	2.51	19.0%
Minority interest	14.25	3.13	3.84	3.78	20.8%
<b>Profit after tax</b>	<b>340.37</b>	<b>73.85</b>	<b>98.53</b>	<b>106.36</b>	<b>44.0%</b>



# Key ratios (consolidated)

Percent	FY2023	Q1-2023	Q4-2023	Q1-2024
Return on equity <sup>1</sup>	17.3	15.9	19.1	19.4
Weighted average EPS <sup>1</sup> (₹)	48.9	42.6	57.3	61.2
Book value (₹)	307	273	307	323

◀ slide 9



1. Annualised for all interim periods

# Balance sheet: liabilities

(₹ billion)	Jun 30, 2022	Mar 31, 2023	Jun 30, 2023
Net worth	1,778.78	2,007.16	2,109.66
- Equity capital	13.91	13.97	14.00
- Reserves	1,764.87	1,993.19	2,095.66
Deposits	10,503.49	11,808.41	12,387.37
- Current	1,403.00	1,614.86	1,610.33
- Savings	3,518.14	3,797.76	3,751.93
- Term	5,582.35	6,395.79	7,025.11
Borrowings <sup>1</sup>	1,154.54	1,193.25	1,112.52
Other liabilities	719.00	833.25	860.45
<b>Total liabilities</b>	<b>14,155.81</b>	<b>15,842.07</b>	<b>16,470.00</b>

- Credit/deposit ratio of 83.8% on the domestic balance sheet at Jun 30, 2023 (Mar 31, 2023: 84.5%; Jun 30, 2022: 81.6%)



1. Including impact of rupee depreciation

# Composition of borrowings

(₹ billion)	Jun 30, 2022	Mar 31, 2023	Jun 30, 2023
Domestic	756.62	935.11	876.14
- <i>Capital instruments</i>	138.80	82.81	39.54
- <i>Other borrowings</i>	617.82	852.30	836.60
- <i>Long term infrastructure bonds</i>	388.09	459.04	457.39
- <i>Refinance</i>	193.06	355.95	338.65
Overseas borrowings <sup>1</sup>	397.93	258.14	236.38
<b>Total borrowings</b>	<b>1,154.54</b>	<b>1,193.25</b>	<b>1,112.52</b>



slide 12

1. Including impact of rupee depreciation

# Consolidated balance sheet

(₹ billion)	Jun 30, 2022	Mar 31, 2023	Jun 30, 2023
Cash & bank balances	1,275.90	1,364.56	1,274.29
Investments	5,655.77	6,395.52	6,927.09
Advances	9,572.07	10,838.66	11,248.75
Fixed & other assets	924.03	986.16	948.84
<b>Total assets</b>	<b>17,427.77</b>	<b>19,584.90</b>	<b>20,398.97</b>
Net worth	1,896.99	2,144.98	2,260.66
Minority interest	60.18	66.87	69.97
Deposits	10,777.90	12,108.32	12,693.43
Borrowings	1,660.64	1,890.62	1,829.81
Liabilities on policies in force	2,188.25	2,388.67	2,536.74
Other liabilities	843.81	985.44	1,008.36
<b>Total liabilities</b>	<b>17,427.77</b>	<b>19,584.90</b>	<b>20,398.97</b>



# Branch and ATM network

<b>Branches</b>	<b>Mar 31, 2020</b>	<b>Mar 31, 2021</b>	<b>Mar 31, 2022</b>	<b>Dec 31, 2022</b>	<b>Mar 31, 2023</b>	<b>Jun 30, 2023</b>	<b>% share at Jun 30, 2023</b>
Metro	1,585	1,542	1,567	1,645	1,709	1,775	29.2%
Urban	1,067	1,063	1,074	1,125	1,160	1,203	19.8%
Semi urban	1,546	1,537	1,599	1,676	1,712	1,753	28.9%
Rural	1,126	1,124	1,178	1,272	1,319	1,343	22.1%
<b>Total branches</b>	<b>5,324</b>	<b>5,266</b>	<b>5,418</b>	<b>5,718</b>	<b>5,900</b>	<b>6,074</b>	<b>100.0%</b>
<b>Total ATMs and CRMs</b>	<b>17,496</b>	<b>16,834</b>	<b>16,609</b>	<b>16,556</b>	<b>16,650</b>	<b>16,731</b>	



slide 12

# Balance sheet: assets

(₹ billion)	Jun 30, 2022	Mar 31, 2023	Jun 30, 2023
Cash & bank balances	1,132.23	1,194.38	1,062.47
Investments	3,212.52	3,623.30	3,981.40
- <i>SLR investments</i>	<i>2,785.95</i>	<i>3,057.69</i>	<i>3,346.24</i>
- <i>Equity investment in subsidiaries<sup>1</sup></i>	<i>67.13</i>	<i>69.78</i>	<i>69.78</i>
Advances	8,956.25	10,196.38	10,575.83
Fixed & other assets	854.81	828.01	850.30
- <i>RIDF<sup>2</sup> and related</i>	<i>255.46</i>	<i>216.22</i>	<i>210.62</i>
<b>Total assets</b>	<b>14,155.81</b>	<b>15,842.07</b>	<b>16,470.00</b>



1. In addition, the Bank's equity investment in ICICI Lombard General Insurance Company Limited was ₹ 13.31 billion. The company ceased to be a subsidiary of the Bank during Q2-2022
2. Rural Infrastructure Development Fund

# Equity investment in subsidiaries

(₹ billion)	Jun 30, 2022	Mar 31, 2023	Jun 30, 2023
ICICI Prudential Life Insurance	32.75	32.75	32.75
ICICI Bank Canada	9.96	9.96	9.96
ICICI Bank UK	9.70	9.70	9.70
ICICI Home Finance	11.12	13.62	13.62
ICICI Securities Limited	1.22	1.22	1.22
ICICI Securities Primary Dealership	1.58	1.58	1.58
ICICI AMC	0.61	0.61	0.61
ICICI Venture Funds Mgmt	0.05	0.05	0.05
Others	0.14	0.29	0.29
<b>Total</b>	<b>67.13</b>	<b>69.78</b>	<b>69.78</b>



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# Portfolio composition

	Jun 30, 2022	Mar 31, 2023	Jun 30, 2023
Domestic	91.0%	93.2%	93.5%
International	9.0%	6.8%	6.5%
<b>Total consolidated advances (₹ billion)</b>	<b>9,572</b>	<b>10,839</b>	<b>11,249</b>



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# Retail, rural and business banking NPAs

₹ in billion	Jun 30, 2022	Mar 31, 2023	Jun 30, 2023
Gross retail, rural and business banking NPAs	127.19	121.13	129.35
- as a % of gross advances	2.05%	1.67%	1.71%
Net retail, rural and business banking NPAs	50.22	42.04	43.83
- as a % of net advances	0.82%	0.59%	0.59%



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# Sector-wise exposures

Top 10 sectors <sup>1</sup> : % of total exposure of the Bank	Mar 31, 2020	Mar 31, 2021	Mar 31, 2022	Dec 31, 2022	Mar 31, 2023	Jun 30, 2023
Retail finance <sup>2</sup>	32.2%	33.9%	36.3%	37.8%	38.3%	38.8%
Services – finance	8.4%	9.9%	8.9%	8.9%	8.7%	8.9%
Rural	4.9%	6.3%	5.8%	6.2%	6.2%	6.2%
Banks	6.4%	7.9%	7.9%	6.6%	6.0%	4.7%
Wholesale/retail trade	3.9%	3.4%	3.3%	4.1%	4.0%	4.2%
Electronics & engineering	6.1%	4.5%	4.2%	3.9%	4.0%	3.9%
Crude petroleum/refining & petrochemicals	5.9%	4.9%	4.1%	3.7%	3.8%	3.8%
Services - non finance	3.0%	2.8%	3.0%	3.1%	3.3%	3.5%
Road, port, telecom, urban development & other infra	4.3%	3.5%	3.2%	3.2%	3.0%	3.1%
<i>of which: Telecom</i>	<i>1.7%</i>	<i>1.6%</i>	<i>1.4%</i>	<i>1.4%</i>	<i>1.4%</i>	<i>1.4%</i>
Real estate	2.2%	1.9%	2.2%	2.4%	2.4%	2.5%
Construction	2.6%	2.3%	2.3%	2.4%	2.3%	2.3%
<b>Total (₹ billion)</b>	<b>12,446</b>	<b>14,223</b>	<b>16,648</b>	<b>19,307</b>	<b>20,245</b>	<b>20,985</b>



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1. Top 10 based on position at Jun 30, 2023

2. From Mar 31, 2022, the Bank has started reporting rural portfolio separately from retail finance. Previous period numbers have been re-classified

# Consolidated capital adequacy

Basel III (%)	Mar 31, 2023 <sup>1</sup>	Jun 30, 2023 <sup>2</sup>
Total capital	18.09%	16.59%
- Tier I	17.33%	15.87%
- of which: CET 1	16.88%	15.78%
- Tier II	0.76%	0.72%

- Including profits for Q1-2024, CET 1 ratio was 16.54%, Tier I ratio was 16.63% and total capital adequacy ratio was 17.35% at Jun 30, 2023



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1. After reckoning the impact of proposed dividend
2. Excludes profit for Q1-2024

# Insurance entities

<b>ICICI Life (₹ billion)</b>	<b>FY2023</b>	<b>Q1-2023</b>	<b>Q4-2023</b>	<b>Q1-2024</b>
Annualised premium equivalent	86.40	15.20	33.00	14.61
- <i>Of which: protection</i>	<i>15.04</i>	<i>3.30</i>	<i>4.54</i>	<i>3.44</i>
Assets under management	2,511.91	2,300.72	2,511.91	2,664.20
Expense ratio <sup>1</sup>	21.5%	23.8%	22.9%	27.7%

<b>ICICI General (₹ billion)</b>	<b>FY2023</b>	<b>Q1-2023</b>	<b>Q4-2023</b>	<b>Q1-2024</b>
Gross written premium	217.72	55.30	53.40	66.22
Combined ratio	104.5%	104.1%	104.2%	103.8%
Return on average equity <sup>2</sup>	17.7%	15.0%	17.2%	14.7%



1. All expenses (including commission) / (Total premium – 90% of single premium)
2. Annualised for all interim periods

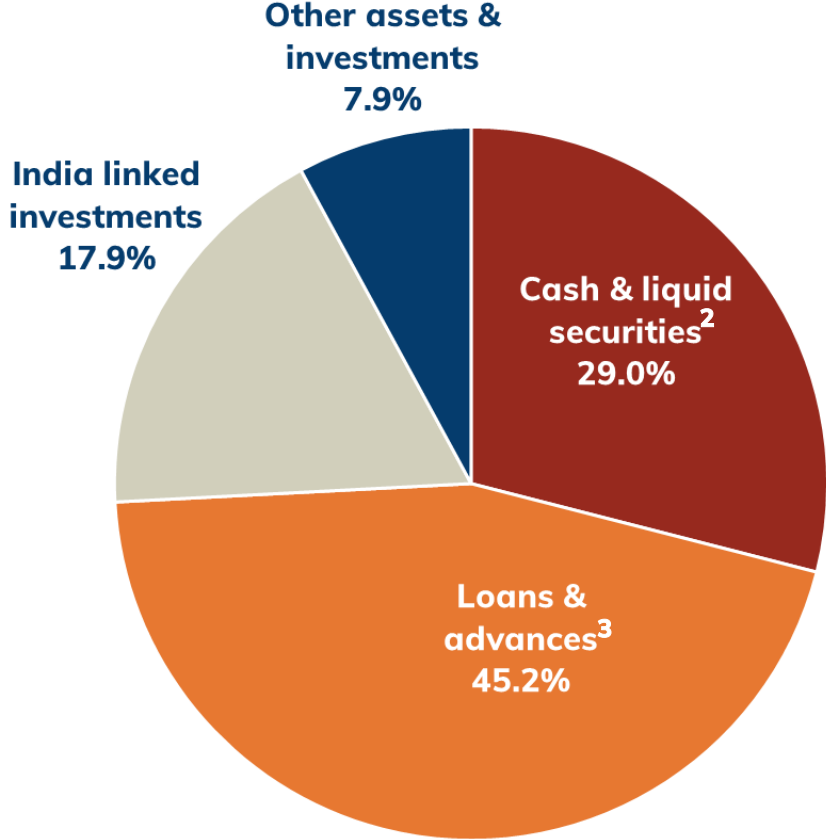
# ICICI Bank UK

<b>(USD million)</b>	<b>FY2023</b>	<b>Q1-2023</b>	<b>Q4-2023</b>	<b>Q1-2024</b>
Net interest income	52.6	10.9	16.0	17.4
Operating profit	21.7	3.9	9.9	11.0
Loans and advances	997.2	1,068.8	997.2	1,083.6
Deposits	1,617.4	1,348.6	1,617.4	1,660.7
- <i>Retail term deposits</i>	<i>650.2</i>	<i>193.3</i>	<i>650.2</i>	<i>652.1</i>
Capital adequacy ratio	27.1%	24.9%	27.1%	26.0%
- <i>Tier I</i>	<i>21.5%</i>	<i>19.7%</i>	<i>21.5%</i>	<i>20.7%</i>
Net impaired loans	32.4	27.2	32.4	23.7



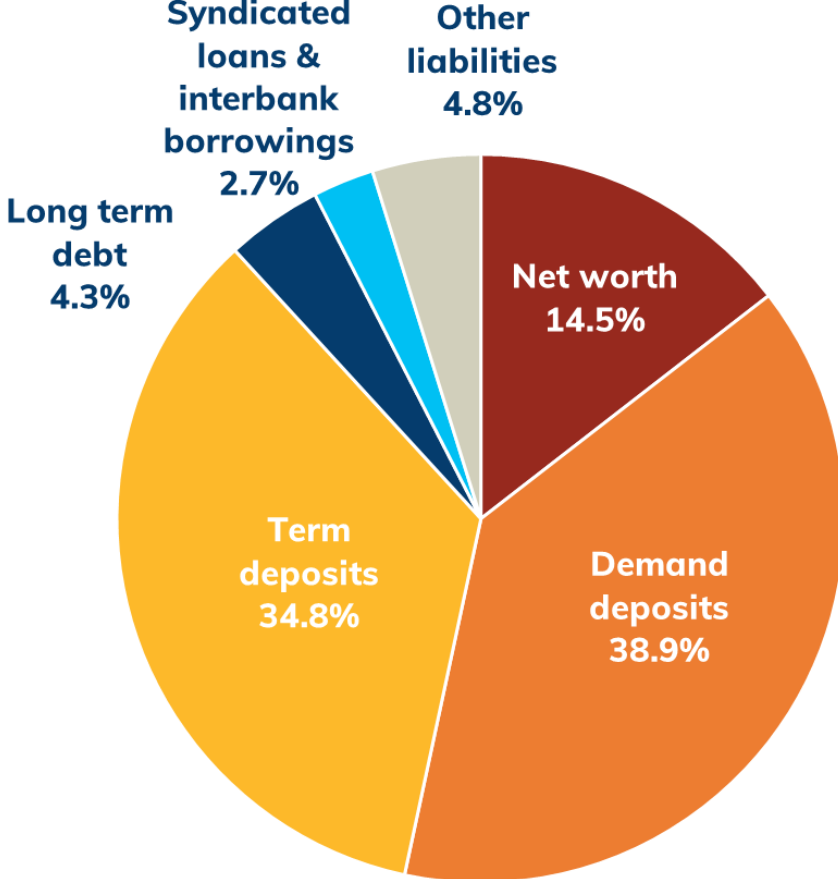
# ICICI Bank UK<sup>1</sup>

## Asset profile



**Total assets: USD 2.25 bn**

## Liability profile



**Total liabilities: USD 2.25 bn**



1. At Jun 30, 2023
2. Includes cash & advances to banks and T Bills
3. Includes securities re-classified to loans & advances

# ICICI Bank Canada

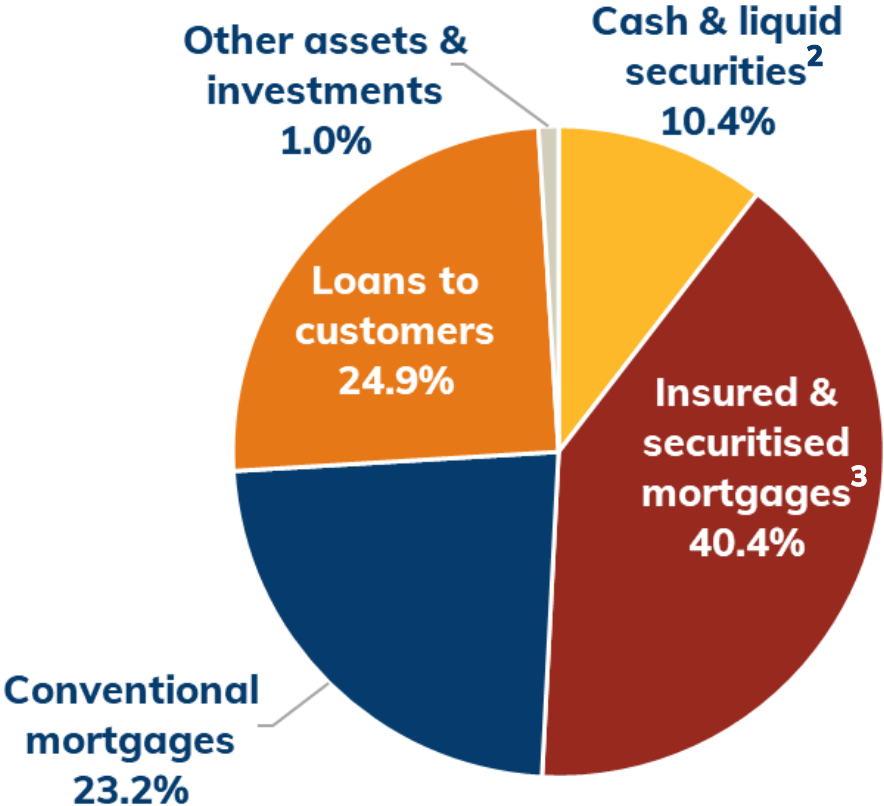
<b>(CAD million)</b>	<b>FY2023</b>	<b>Q1-2023</b>	<b>Q4-2023</b>	<b>Q1-2024</b>
Net interest income	84.2	12.5	26.8	27.4
Operating profit	65.6	9.9	20.7	21.7
Loans and advances	5,182.1	5,154.4	5,182.1	5,191.8
- <i>Residential mortgages</i>	<i>3,741.5</i>	<i>3,749.2</i>	<i>3,741.5</i>	<i>3,729.4</i>
Deposits	3,176.7	3,044.2	3,176.7	3,082.8
Capital adequacy ratio	17.3%	16.4%	17.3%	18.3%
- <i>Tier I</i>	<i>16.5%</i>	<i>15.7%</i>	<i>16.5%</i>	<i>17.6%</i>
Net impaired loans	4.4	0.2	4.4	3.3





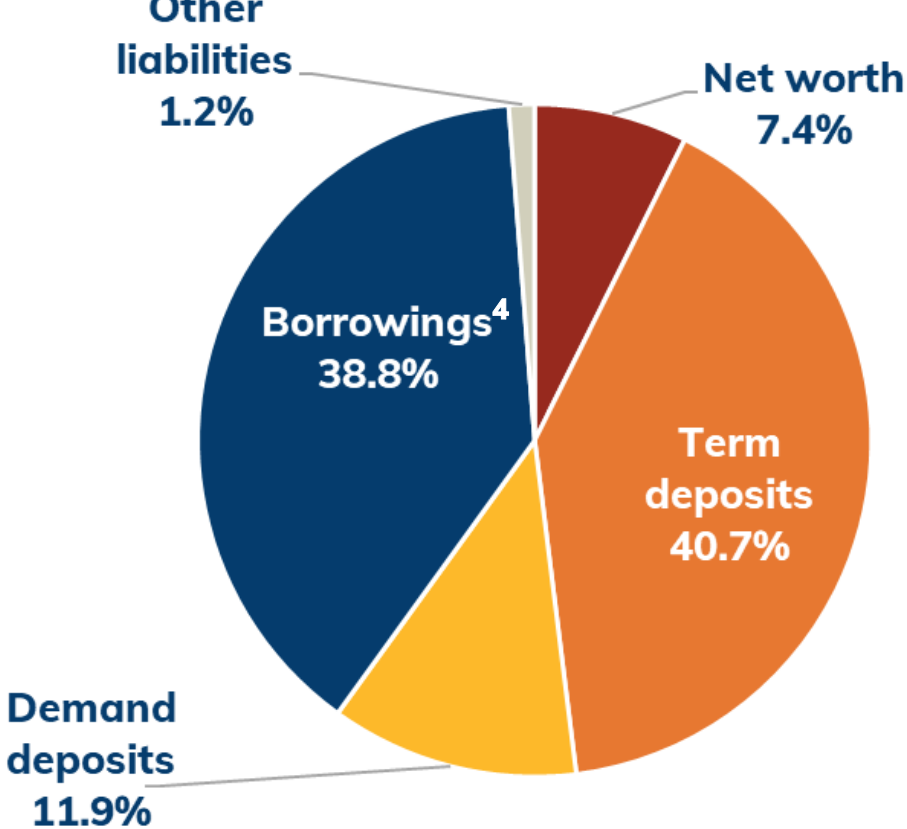
# ICICI Bank Canada<sup>1</sup>

## Asset profile



**Total assets: CAD 5.86 bn**

## Liability profile



**Total liabilities: CAD 5.86 bn**



1. At Jun 30, 2023
2. Includes cash & placements with banks and government securities
3. Insured mortgages include CAD 2,300.96 million of securitised mortgages at Jun 30, 2023 (Mar 31, 2023: CAD 2,336.1 million)
4. As per IFRS, proceeds of CAD 2,275.89 million at Jun 30, 2023 (Mar 31, 2023: CAD 2,308.7 million) on securitisation of residential mortgages are considered a part of borrowings

# ICICI Home Finance<sup>1</sup>

(₹ billion)	Mar 31, 2023	Jun 30, 2023
Loans and advances	175.44	181.86
Gross impaired loans (stage 3) <sup>2</sup>	5.61	5.49
Net impaired loans (stage 3)	3.56	3.10
Capital adequacy ratio	23.47%	23.26%



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1. As per Ind AS
2. Includes commercial real estate loans of ₹ 0.81 billion at Jun 30, 2023 (Mar 31, 2023: ₹ 0.82 billion)