



# Q1-2020: Performance review

July 27, 2019

*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).*



# Key highlights for Q1-2020

## Profit growth

- 21.2% y-o-y growth in core operating profit
- NII grew by 26.8% y-o-y
- Net interest margin at 3.61%

## Healthy loan growth

- Domestic loan growth was 17.9% y-o-y
- Retail loan growth was 22.4% y-o-y

## Robust deposit growth

- 20.8% y-o-y growth in total deposits at Jun 30, 2019
- 12.3% y-o-y growth in average CASA deposits in Q1-2020

## Improving asset quality

- Net NPA ratio at 1.77% at Jun 30, 2019 compared to 4.19% at Jun 30, 2018
- 41.5% y-o-y decrease in provisions to ₹ 34.96 billion

## Healthy capital position

- Tier I ratio of 14.60% at Jun 30, 2019

## Return on equity

- Consolidated return on equity of 8.7%<sup>1</sup>



**Strong operating performance**



# Profit & loss statement

(₹ billion)	FY2019	Q1-2019	Q4-2019	Q1-2020	Q1-o-Q1 growth
Net interest income <sup>1</sup>	270.15	61.02	76.20	77.37	26.8%
Non-interest income	131.46	30.85	34.65	32.47	5.3%
- Fee income	119.89	27.54	31.78	30.39	10.3%
- Dividend income from subsidiaries	10.78	3.17 <sup>2</sup>	2.69	1.91	(39.7)%
- Others	0.79	0.14	0.18	0.17	21.4%
<b>Core operating income</b>	<b>401.61</b>	<b>91.87</b>	<b>110.85</b>	<b>109.84</b>	<b>19.6%</b>
Operating exp.	180.89	41.45	50.08	48.74	17.6%
- Employee exp.	68.08	15.14	18.99	19.53 <sup>3</sup>	29.0%
- Non-employee exp.	112.81	26.31	31.09	29.21	11.0%
<b>Core operating profit</b>	<b>220.72</b>	<b>50.42</b>	<b>60.77</b>	<b>61.10</b>	<b>21.2%</b>
<b>Core operating profit excl. dividend from subsidiaries</b>	<b>209.94</b>	<b>47.25</b>	<b>58.08</b>	<b>59.19</b>	<b>25.3%</b>

1. Interest on income tax refund of ₹ 1.84 bn in Q1-2020 (FY2019: ₹ 4.48 bn, Q1-2019: ₹ 0.08 bn, Q4-2019: ₹ 4.14 bn)

2. Includes dividend income of ₹ 2.51 billion from ICICI Life; final dividend from ICICI Life and ICICI Securities for FY2019 is expected to be received in Q2-2020

3. In addition to the annual increment in salaries and increase in number of employees year-on-year, increase in employee expenses reflects the lower provisions on retirements in Q1-2019 due to increase in yields



# Profit & loss statement

(₹ billion)	FY2019	Q1-2019	Q4-2019	Q1-2020	Q1-o-Q1 growth
Core operating profit	220.72	50.42	60.77	61.10	21.2%
Treasury income	13.66 <sup>1</sup>	7.66 <sup>1</sup>	1.56	1.79	(76.6)%
Operating profit	234.38	58.08	62.33	62.89	8.3%
Provisions	196.61	59.71	54.51	34.96	(41.5)%
Profit before tax	37.77	(1.63)	7.82	27.93	-
Tax	4.14	(0.43)	(1.87)	8.85	-
Profit after tax	33.63	(1.20)	9.69	19.08	-



1. Includes profit of ₹ 11.10 billion on sale of shareholding in subsidiaries

# Key ratios

Percent	FY2019	Q1-2019	Q4-2019	Q1-2020
Net interest margin <sup>1</sup>	3.42	3.19	3.72	3.61
Cost to income	44.8 <sup>2</sup>	46.9 <sup>2</sup>	44.5	43.7
Provisions/core operating profit	89.1	118.4	89.7	57.2
Provisions/average advances <sup>3</sup>	3.67	4.74	3.92	2.40
Return on average assets <sup>3</sup>	0.39	-	0.43	0.81
Standalone return on equity <sup>3</sup>	3.2	-	3.6	7.0
Consolidated return on equity <sup>3</sup>	3.8	-	4.1	8.7
Weighted average EPS (₹) <sup>3</sup>	5.2	(0.8)	6.1	11.90
Book value (₹)	168.1	163.8	168.1	171.1

1. Includes interest on income tax refund of ₹ 1.84 bn in Q1-2020 (FY2019: ₹ 4.48 bn, Q1-2019: ₹ 0.08 bn, Q4-2019: ₹ 4.14 bn)

2. Excludes gain on sale of stake in subsidiaries

3. Annualised for all interim periods



# Balance sheet growth





# Robust deposit growth

(₹ billion)	Jun 30, 2018	Mar 31, 2019	Jun 30, 2019	Y-o-Y growth	% share at Jun 30, 2019
CASA	2,762.93	3,239.40	2,988.77	8.2%	45.2%
- Current	766.89	962.69	804.01	4.8%	12.1%
- Savings	1,996.04	2,276.71	2,184.76	9.5%	33.1%
Term	2,705.85	3,289.80	3,618.55	33.7%	54.8%
<b>Total deposits</b>	<b>5,468.78</b>	<b>6,529.20</b>	<b>6,607.32</b>	<b>20.8%</b>	<b>100.0%</b>
	<b>Q1-2019</b>	<b>Q4-2019</b>	<b>Q1-2020</b>		
Average CASA ratio	46.1%	44.6%	43.4%	-	-

- 12.3% y-o-y growth in average CASA deposits in Q1-2020



# Healthy growth across loan portfolio

(₹ billion)	Jun 30, 2018	Mar 31, 2019	Jun 30, 2019	Y-o-Y growth	% share at Jun 30, 2019
Advances	5,162.89	5,866.47	5,924.15	14.7%	100.0%
- Domestic book	4,518.40	5,236.14	5,327.75	17.9%	89.9%
- <i>Retail</i>	2,970.44	3,528.31	3,635.96	22.4%	61.4%
- <i>SME</i>	239.16	306.09	295.24	23.5%	4.9%
- <i>Corporate</i>	1,308.81	1,401.74	1,396.55	6.7%	23.6%
- Overseas book <sup>1</sup>	644.49	630.32	596.40	(7.5)%	10.1%

- Excluding NPLs and restructured loans growth in the domestic corporate portfolio was 13.2% y-o-y at June 30, 2019
- Including non-fund based outstanding, the share of retail portfolio was 48.5% of the total portfolio at June 30, 2019 compared to 46.9% at March 31, 2019



1. Includes impact of exchange rate movement

# Retail portfolio

(₹ billion)	Jun 30, 2018	Mar 31, 2019	Jun 30, 2019	Y-o-Y growth	% share at Jun 30, 2019
Home loans	1,544.55	1,782.36	1,839.30	19.1%	50.6%
Vehicle loans <sup>2</sup>	476.56	556.66	560.58	17.6%	15.4%
Business banking	132.42	188.45	193.45	46.1%	5.3%
Rural loans	427.35	499.60	500.33	17.1%	13.8%
Personal loans	223.41	310.15	344.42	54.2%	9.5%
Credit cards	103.04	123.04	136.94	32.9%	3.8%
Others <sup>3</sup>	63.10	68.05	60.94	(3.4)%	1.7%
<b>Total retail loans<sup>1</sup></b>	<b>2,970.44</b>	<b>3,528.31</b>	<b>3,635.96</b>	<b>22.4%</b>	<b>100.0%</b>

1. Includes buyouts of ₹ 84.27 billion at Jun 30, 2019 (₹ 77.41 billion at Mar 31, 2019)

2. Includes auto finance (Jun 30, 2019: ₹ 314.78 billion), commercial business (Jun 30, 2019: ₹ 232.61 billion) and two wheeler loans (Jun 30, 2019: ₹ 13.19 billion)

3. Includes dealer funding loans (Jun 30, 2019: ₹ 42.84 billion), loans against securities and others (Jun 30, 2019: ₹ 18.10 billion)



# Technology capabilities

## Growth in average monthly transaction volume



**141% y-o-y**  
Mobile banking



**32% y-o-y**  
Credit cards



**12% y-o-y**  
Debit cards

## Digital leadership



**63% market share by issuance**  
RFID tags (FASTags)



**iMobile named as India's top mobile banking app**

The Forrester Banking Wave™

## Digital adoption



**87% in Q1-2020**  
Savings account transactions through digital channels<sup>1</sup>



**Over 550 APIs<sup>2</sup>**  
API<sup>2</sup> based banking across domains



1. Includes internet, mobile, POS, touch banking, phone banking and debit cards e-commerce transactions
2. Application program interface

# Digital banking initiative

## 'InstaBIZ'

**Comprehensive digital banking platform for MSMEs and self-employed customers**

- Over 115 products and services, digitally and secured, on the mobile app and web portal including
  - instant overdraft facility and business loans
  - bulk collection and payment of funds
  - automatic bank reconciliation
  - import/export transactions
- First digital banking platform to enable instant payment of GST



**ICICI Bank**

**Discover new-age features and simplify your Business Banking**

POS machines at your doorstep

GST Payment

Easy Collections

Auto Bank Reconciliation

Open Current Account Digitally

Trade One-view Dashboard

Bulk Payments

Instant Business Loan

Introducing  
**ICICI Bank InstaBIZ**

1 banking app  
115 business banking services

The advertisement features a man in a light orange shirt and grey trousers leaning against a large smartphone. The phone screen displays the 'Introducing ICICI Bank InstaBIZ' text and '1 banking app 115 business banking services'. The background is a blue sky with clouds and a city skyline at the bottom. Various business banking services are highlighted with red circular icons and text labels around the central figure.



# Digital partnerships



## ICICI Bank's first co-branded multi-currency travel card with Goibibo

- Accepted across 200 countries and 46 million merchants globally, load the card with upto 15 currencies
- Instantly convert money from one currency to another online and reload currency into the card using the Bank's mobile and internet banking platform
- Offers exclusive benefits including travel privileges upto ₹ 20,000 and comprehensive travel insurance

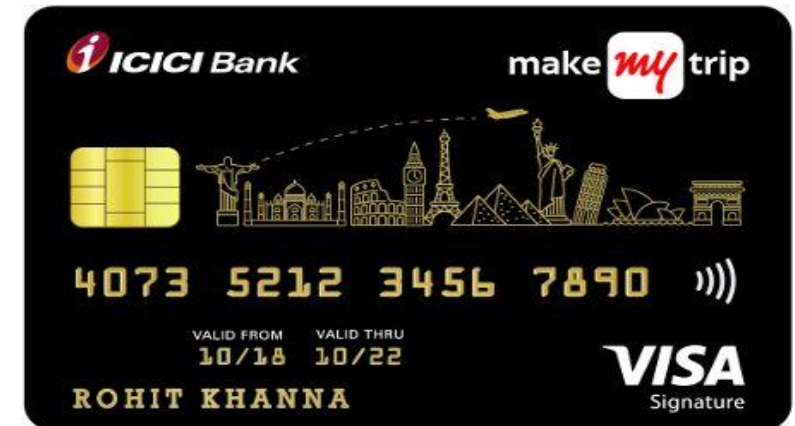
Existing  
partnerships



## Amazon



## MakeMyTrip



## Improving asset quality trends



# Reduction in net NPAs

(₹ billion)	Jun 30, 2018	Mar 31, 2019	Jun 30, 2019
Gross NPAs <sup>1</sup>	534.65	462.92	457.63
Less: cumulative provisions <sup>1</sup>	292.95	327.15	339.06
<b>Net NPAs<sup>1</sup></b>	<b>241.70</b>	<b>135.77</b>	<b>118.57</b>
Gross NPA ratio <sup>1</sup>	8.81%	6.70%	6.49%
Net NPA ratio <sup>1</sup>	4.19%	2.06%	1.77%
<b>Provision coverage ratio<sup>2</sup></b>	<b>54.1%</b>	<b>70.6%</b>	<b>74.0%</b>
Provision coverage ratio <sup>3</sup>	66.1%	80.7%	83.4%

- Net investment in security receipts of ARCs was ₹ 32.80 billion at June 30, 2019 (March 31, 2019 : ₹ 32.86 billion)
- Outstanding general provision on standard assets: ₹ 28.75<sup>4</sup> billion at June 30, 2019



1. Based on customer assets
2. Excluding technical write-off
3. Including technical write-off
4. Excludes specific provision against standard assets



# Decline in Corporate and SME NPA additions

NPA movement <sup>1</sup> (₹ billion)	FY2019	Q1-2019	Q4-2019	Q1-2020
Opening gross NPA	540.63	540.63	515.91	462.92
Add: gross additions	110.39	40.36	35.47	27.79
- Retail	35.96	11.20	8.23	15.11 <sup>2</sup>
- Corporate and SME	74.43	29.16	27.24	12.68
Less: recoveries & upgrades	47.16	20.36	15.22	9.31
Net additions	63.23	20.00	20.25	18.48
Less: write-offs	112.49	25.98	73.24	22.00
: sale of NPAs	28.45	-	-	1.77
Closing gross NPAs	462.92	534.65	462.92	457.63



1. Based on customer assets
2. Includes slippages of ₹ 4.52 billion from the kisan credit card portfolio

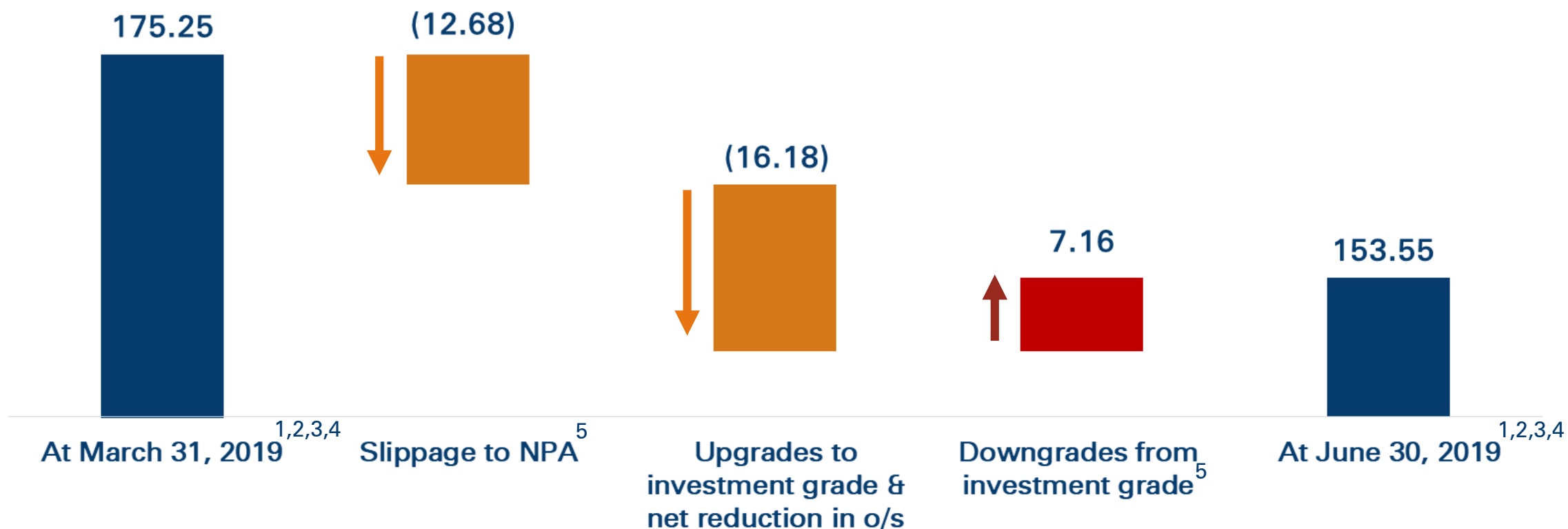
# Movement of NPA<sup>1</sup>

(₹ billion)	Q1-2020
Gross additions	27.79
- Retail	15.11
- Corporate and SME	12.68
- BB and below portfolio	
<i>of which: Devolvement of non-fund based o/s to existing NPAs</i>	<i>5.43</i>
<i>- Slippages from restructured loans</i>	<i>1.86</i>
<i>Other BB and below</i>	<i>4.34</i>
- Others	1.05



# Movement in Corporate and SME BB and below

(₹ billion)



1. Fund-based and non-fund based outstanding
2. Excludes banks
3. Excludes investments
4. Excludes fund-based outstanding to NPAs
5. Includes cases downgraded from investment grade and classified as NPL during Q1-2020



# Exposure to power sector

(₹ billion)	Mar 31, 2019	Jun 30, 2019	Share at Jun 30, 2019 (%)
Borrowers classified as NPA or part of BB and below portfolio <sup>1</sup>	114.05	111.79	29%
Other borrowers	259.86	279.26	71%
Total	373.91	391.04	100%

- Of the other borrowers aggregating ₹ 279.26 billion, excluding exposure to State Electricity Boards, ~80% was rated A- and above



1. Including loans restructured or under a RBI resolution scheme

# NBFCs, HFCs and builder portfolio

Outstanding (₹ billion)	Mar 31, 2019	Jun 30, 2019
NBFCs <sup>1</sup>	293.68	264.85
HFCs <sup>1</sup>	138.58	155.16
Builder portfolio (construction finance, lease rental discounting, term loans and working capital loans)	196.33	202.49



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

# Improving rating profile of overall loan book

Rating category <sup>1,2</sup>	Mar 31, 2016	Mar 31, 2017	Mar 31, 2018	Mar 31, 2019	Jun 30, 2019
AA- and above	30.6%	37.2%	42.4%	45.1%	44.7%
A+, A, A-	21.3%	19.0%	20.1%	22.0%	22.4%
<b>A- and above</b>	<b>51.9%</b>	<b>56.2%</b>	<b>62.5%</b>	<b>67.1%</b>	<b>67.1%</b>
BBB+, BBB, BBB-	27.8%	28.7%	27.5%	28.2%	29.2%
BB and below <sup>3</sup>	19.6%	14.6%	9.4%	4.5%	3.5%
Unrated	0.7%	0.5%	0.6%	0.2%	0.2%
<b>Total</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>
<b>Total net advances (₹ billion)</b>	<b>4,353</b>	<b>4,642</b>	<b>5,124</b>	<b>5,866</b>	<b>5,924</b>

- 88.5% of the disbursements in Q1-2020 in the domestic and international corporate portfolio was to corporates rated A- and above



1. Based on internal ratings
2. For retail loans, ratings have been undertaken at the product level
3. Includes net non-performing loans

# Reduction in concentration risk

Details	March 31, 2016	March 31, 2017	March 31, 2018	March 31, 2019	June 30, 2019
Exposure to top 20 borrowers <sup>1</sup> as a % of total exposure	13.3%	12.4%	12.5%	10.8%	11.4%
Exposure to top 10 groups as a % of total exposure	18.5%	16.8%	14.3%	13.6%	13.3%

- All top 20 borrowers rated A- and above internally at June 30, 2019
- Hard limit on borrower groups based on turnover and track record, lower than the regulatory limits



# Capital





# Strong capital position

	March 31, 2019		June 30, 2019 <sup>2,3</sup>	
	(₹ billion)	%	(₹ billion)	%
Total capital	1,160.90	16.89%	1,170.75	16.19%
- Tier I	1,037.16	15.09%	1,055.75	14.60%
- <i>of which: CET1</i>	<i>936.89<sup>1</sup></i>	<i>13.63%</i>	<i>955.08</i>	<i>13.21%</i>
- Tier II	123.74 <sup>1</sup>	1.80%	115.00	1.59%
Risk weighted assets	6,873.75		7,229.24	
- <i>On balance sheet</i>	<i>6,021.41</i>		<i>6,320.70</i>	
- <i>Off balance sheet</i>	<i>852.34</i>		<i>908.54</i>	

- Capital adequacy ratios well above the minimum regulatory requirement of Tier I ratio of 9.08% and total capital adequacy ratio of 11.08%

1. In Q4-2019, ₹ 12.69 billion transferred from CET-1 capital to the investment fluctuation reserve which is reckoned under Tier II capital
2. From April 2019 onwards, the unrated exposure of borrowers to be risk-weighted at 150% compared to 100% earlier. This has resulted in an impact of 39 bps on CET1 ratio
3. As per Basel III guidelines, includes profit for Q1-2020



# Subsidiaries



# Profit after tax of subsidiaries

Profit after tax (₹ billion)	FY2019	Q1-2019	Q4-2019	Q1-2020
ICICI Prudential Life Insurance	11.41	2.82	2.61	2.85
ICICI Lombard General Insurance	10.49	2.89	2.28	3.10
ICICI Prudential Asset Management <sup>1</sup>	6.83	0.76	2.17	2.19
ICICI Securities (Consolidated) <sup>1</sup>	4.91	1.34	1.22	1.14
ICICI Securities Primary Dealership <sup>1,2</sup>	0.78	(0.33)	0.24	0.69
ICICI Home Finance <sup>1</sup>	0.44	0.23	(0.03)	(0.06)
ICICI Venture	0.70	0.03	0.69	0.22
ICICI Bank UK (USD million)	(52.9)	1.8	(25.3)	10.1
ICICI Bank Canada (CAD million)	52.4	14.0	12.6	11.8



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

# Insurance subsidiaries

## ICICI Prudential Life Insurance

- Protection annualised premium equivalent (APE) grew by 87.7% y-o-y to ₹ 2.14 billion in Q1-2020
- Share of protection in the new business mix based on APE increased from 8.2% in Q1-2019 to 14.6% in Q1-2020
- Value of New Business (VNB) grew by 26.6% y-o-y to ₹ 3.09 billion in Q1-2020; VNB margins increased from 17.0% in FY2019 to 21.0% in Q1-2020

## ICICI Lombard General Insurance

- Combined ratio was 100.4% in Q1-2020 compared to 98.8% in Q1-2019
  - Excluding the impact of cyclone Fani, the combined ratio was 99.7% in Q1-2020
- Return on average equity was 23.0%<sup>1</sup> in Q1-2020



## Environmental and social initiatives



# Environmental and social initiatives (1/2)

## Focus

**Creating a positive impact while building a sustainable business and ensuring value creation for all stakeholders**

## Key priorities

- Sound risk management practices underlying the business strategy of growing core operating profits
- Committed to supporting environment-friendly projects based on appropriate assessment of risks
- Continuous efforts towards operational efficiency and minimising impact on environment
  - The Bank is ensuring IGBC<sup>1</sup> green building features in all new offices and branches at the time of set up; nine offices awarded Platinum rating by IGBC
- Continued efforts towards providing skill training and sustainable livelihood opportunities through ICICI Foundation
- Meeting the complete financial requirements of the rural customers and their ecosystem



# Environmental and social initiatives (2/2)



## Environment

- 7.2% of energy consumed generated through renewable energy sources
- Continuous reduction in electricity consumption due to energy efficiency initiatives
- 14,795 tonnes of CO<sub>2</sub> emissions avoided in FY2019; reduction in Scope 1 and Scope 2 GHG<sup>1</sup> emissions
- Adopting environment-friendly business practices through technology initiatives and digitization, leading to savings in paper



1. Green House Gas



## Social

- Increasing penetration of financial services in rural and unbanked areas; 50.0% of branches in rural and semi-urban areas
- Empowering rural women entrepreneurs; credit provided to 6.0 million women through 460,000 SHGs till June 30, 2019
- Skill training provided to over 424,000 individuals through the skill development initiatives of ICICI Foundation for Inclusive Growth



**Thank you**



## Additional financial information



# Yield, cost and margin

Movement in yield, costs & margins (Percent) <sup>1</sup>	FY2019	Q1-2019	Q4-2019	Q1-2020
Yield on total interest-earning assets	8.03	7.69	8.45	8.40
- <i>Yield on advances</i>	8.96	8.71	9.29	9.36
Cost of funds	5.10	4.99	5.20	5.23
- <i>Cost of deposits</i>	4.87	4.81	5.00	5.08
Net interest margin	3.42	3.19	3.72	3.61
- <i>Domestic</i>	3.77	3.54	4.12	3.93
- <i>Overseas</i>	0.30	0.30	0.03	0.33

Interest on income tax refund of ₹ 1.84 bn in Q1-2020 (FY2019: ₹ 4.48 bn, Q1-2019: ₹ 0.08 bn, Q4-2019: ₹ 4.14 bn)



1. Annualised for all interim periods

# Unconsolidated segment-wise PBT

Profit before tax (₹ billion)	FY2019	Q1-2019	Q4-2019	Q1-2020
Retail	82.23	20.47	21.03	19.68
Wholesale	(102.42)	(36.75)	(27.90)	(5.06)
Treasury	51.65	14.16	9.87	10.77
Others	6.31	0.49	4.82	2.54
<b>Total</b>	<b>37.77</b>	<b>(1.63)</b>	<b>7.82</b>	<b>27.93</b>



# Consolidated profit & loss statement

(₹ billion)	FY2019	Q1-2019	Q4-2019	Q1-2020	Y-o-Y growth
Net interest income	328.04	74.56	91.51	93.57	25.5%
Non-interest income	593.25	124.36	172.81	135.03	8.6%
- <i>Fee income</i>	<i>143.63</i>	<i>34.17</i>	<i>36.96</i>	<i>36.97</i>	<i>8.2%</i>
- <i>Premium income</i>	<i>420.94</i>	<i>80.29</i>	<i>130.29</i>	<i>92.67</i>	<i>15.4%</i>
- <i>Other income</i>	<i>28.68</i>	<i>9.90</i>	<i>5.56</i>	<i>5.39</i>	<i>(45.6)%</i>
<b>Total income</b>	<b>921.29</b>	<b>198.92</b>	<b>264.32</b>	<b>228.60</b>	<b>14.9%</b>
Operating expenses	642.59	131.66	190.12	150.93	14.6%
<b>Operating profit</b>	<b>278.70</b>	<b>67.26</b>	<b>74.20</b>	<b>77.67</b>	<b>15.5%</b>



# Consolidated profit & loss statement

(₹ billion)	FY2019	Q1-2019	Q4-2019	Q1-2020	Y-o-Y growth
Operating profit	278.70	67.26	74.20	77.67	15.5%
Provisions	204.62	61.57	57.40	35.58	(42.2)%
Profit before tax	74.08	5.69	16.80	42.09	-
Tax	17.19	2.43	1.53	12.95	-
Minority interest	14.35	3.21	3.57	4.00	24.6%
Profit after tax	42.54	0.05	11.70	25.14	-



# Key ratios (consolidated)

Percent	FY2019	Q1-2019	Q4-2019	Q1-2020
Return on average networth <sup>1,2</sup>	3.8	-	4.1	8.7
Weighted average EPS <sup>2</sup>	6.6	-	7.4	15.7
Book value (₹)	177	172	177	181



1. Based on quarterly average networth
2. Annualised for all interim periods

# Balance sheet: liabilities

(₹ billion)	Jun 30, 2018	Mar 31, 2019	Jun 30, 2019
Net worth	1,053.42	1,083.68	1,104.00
- <i>Equity capital</i>	12.87	12.89	12.91
- <i>Reserves</i>	1,040.55	1,070.79	1,091.09
Deposits	5,468.78	6,529.20	6,607.32
- <i>Savings</i>	1,996.04	2,276.71	2,184.76
- <i>Current</i>	766.89	962.69	804.01
- <i>Term</i>	2,705.85	3,289.80	3,618.55
Borrowings <sup>1</sup>	1,619.70	1,653.20	1,567.20
Other liabilities	309.38	378.51	359.01
Total liabilities	8,451.28	9,644.59	9,637.53

- Credit/deposit ratio of 81.4% on the domestic balance sheet at Jun 30, 2019



1. Including impact of rupee depreciation

# Composition of borrowings

(₹ billion)	Jun 30, 2018	Sep 30, 2018	Dec 31, 2018	Mar 31, 2019	Jun 30, 2019
Domestic	827.61	936.27	860.85	905.42	890.01
- <i>Capital instruments</i>	<i>304.91</i>	<i>304.51</i>	<i>282.40</i>	<i>270.25</i>	<i>255.01</i>
- <i>Other borrowings</i>	<i>522.70</i>	<i>631.76</i>	<i>578.45</i>	<i>635.17</i>	<i>635.00</i>
- <i>Long term infrastructure bonds</i>	<i>194.97</i>	<i>194.97</i>	<i>194.97</i>	<i>194.97</i>	<i>194.97</i>
Overseas borrowings <sup>1</sup>	792.09	810.59	782.08	747.78	677.19
<b>Total borrowings</b>	<b>1,619.70</b>	<b>1,746.86</b>	<b>1,642.93</b>	<b>1,653.20</b>	<b>1,567.20</b>



1. Including impact of rupee depreciation



# Balance sheet: assets

(₹ billion)	Jun 30, 2018	Mar 31, 2019	Jun 30, 2019
Cash & bank balances	632.95	802.96	657.48
Investments	1,863.60	2,077.33	2,199.96
- <i>SLR investments</i>	1,337.82	1,479.10	1,533.75
- <i>Equity investment in subsidiaries</i>	98.03	98.03	98.03
Advances	5,162.89	5,866.47	5,924.15
Fixed & other assets <sup>1</sup>	791.84	897.83	855.94
- <i>RIDF<sup>2</sup> and related</i>	258.40	292.55	291.41
<b>Total assets</b>	<b>8,451.28</b>	<b>9,644.59</b>	<b>9,637.53</b>



1. Non-banking assets (net of provisions) acquired in satisfaction of claims of ₹ 6.66 billion at June 30, 2019 (March 31, 2019: ₹ 10.04 billion; June 30, 2018: ₹ 19.53 billion)
2. Rural Infrastructure Development Fund

# Equity investment in subsidiaries

(₹ billion)	Jun 30, 2018	Mar 31, 2019	Jun 30, 2019
ICICI Prudential Life Insurance	32.97	32.97	32.97
ICICI Bank Canada	18.74	18.74	18.74
ICICI Bank UK	18.05	18.05	18.05
ICICI Lombard General Insurance	13.49	13.49	13.49
ICICI Home Finance	11.12	11.12	11.12
ICICI Securities Limited	1.28	1.28	1.28
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	0.14	0.14
<b>Total</b>	<b>98.03</b>	<b>98.03</b>	<b>98.03</b>



# Consolidated balance sheet

(₹ billion)	Jun 30, 2018	Mar 31, 2019	Jun 30, 2019
Cash & bank balances	701.33	873.91	731.54
Investments	3,621.47	3,982.01	4,233.89
Advances	5,722.39	6,469.62	6,259.17
Fixed & other assets	942.71	1,062.40	1,010.12
<b>Total assets</b>	<b>10,987.90</b>	<b>12,387.94</b>	<b>12,504.72</b>
Net worth	1,107.60	1,142.53	1,167.52
Minority interest	60.80	65.81	67.43
Deposits	5,736.36	6,813.17	6,910.34
Borrowings	2,098.19	2,103.24	2,082.15
Liabilities on policies in force	1,351.45	1,523.79	1,557.44
Other liabilities	633.50	739.40	719.84
<b>Total liabilities</b>	<b>10,987.90</b>	<b>12,387.94</b>	<b>12,504.72</b>



# Retail NPAs

Retail NPAs (₹ billion)	Jun 30, 2018	Mar 31, 2019	Jun 30, 2019
Gross retail NPAs	53.44	60.22	69.73
- as a % of gross retail advances	1.78%	1.69%	1.90%
Net retail NPAs	22.57	25.33	29.61
- as a % of net retail advances	0.76%	0.72%	0.81%



# Corporate and SME: BB and below

(₹ billion)	March 31, 2019	June 30, 2019
<b>BB and below outstanding<sup>1,2,3,4,5</sup></b>	<b>175.25</b>	<b>153.55</b>
- Gross restructured loans	3.49	1.51
- Non-fund o/s to restructured loans	2.15	0.91
- Non-fund o/s to non-performing loans	42.20 <sup>6</sup>	36.27 <sup>6</sup>
- Other borrowers with o/s greater than ₹ 1.00 bn	78.00	71.89 <sup>7</sup>
- Other borrowers with o/s less than ₹ 1.00 bn	49.41	42.97

1. Fund-based and non-fund based outstanding
2. Excludes banks
3. Excludes investments
4. Excludes fund-based outstanding to NPAs
5. Excluded cases downgraded from investment grade and classified as NPL during the quarter
6. Provisions of ₹ 13.51 billion were held against non-fund o/s to non-performing loans at June 30, 2019 (Mar 31, 2019: ₹ 15.91 billion)
7. Includes fund based outstanding of ₹ 12.95 billion to borrowers where flexible structuring under 5/25 scheme has been implemented and fund based outstanding of ₹ 5.29 billion and non-fund based outstanding of ₹ 15.75 billion to borrowers where S4A has been implemented



# Portfolio composition over the years

% of total advances	Mar 31, 2016	Mar 31, 2017	Mar 31, 2018	Mar 31, 2019	Jun 30, 2019
Retail	46.6%	51.8%	56.6%	60.2%	61.4%
SME	4.3%	4.8%	5.0%	5.2%	4.9%
Domestic corporate	27.5%	27.3%	25.8%	23.9%	23.6%
International <sup>1</sup>	21.6%	16.1%	12.6%	10.7%	10.1%
<b>Total advances (₹ billion)</b>	<b>4,353</b>	<b>4,642</b>	<b>5,124</b>	<b>5,866</b>	<b>5,924</b>



1. Includes impact of exchange rate movement

# Sector-wise exposures

Top 10 sectors <sup>1</sup> : % of total exposure of the Bank	Mar 31, 2016	Mar 31, 2017	Mar 31, 2018	Mar 31, 2019	Jun 30, 2019
Retail finance	27.1%	31.9%	34.2%	37.3%	38.5%
Services – finance	4.9%	6.2%	7.0%	7.3%	7.2%
Banks	8.0%	6.0%	8.4%	7.9%	7.1%
Electronics & engineering	7.3%	6.9%	6.7%	6.6%	6.5%
Crude petroleum/refining & petrochemicals	5.7%	5.5%	5.6%	5.7%	5.9%
Road, port, telecom, urban development & other infra	5.8%	5.3%	4.2%	4.6%	4.7%
Power	5.4%	5.1%	4.6%	3.3%	3.5%
Wholesale/retail trade	2.8%	2.5%	2.8%	3.1%	3.0%
Services - non finance	4.9%	4.0%	3.3%	3.1%	2.9%
Construction	3.4%	3.1%	3.2%	2.9%	2.8%
<b>Total (₹ billion)</b>	<b>9,428</b>	<b>9,372</b>	<b>10,265</b>	<b>11,207</b>	<b>11,261</b>



1. Top 10 based on position at June 30, 2019

# Consolidated capital adequacy

Basel III (%)	March 31, 2019	June 30, 2019 <sup>1</sup>
Total capital	16.47%	15.87%
- Tier I	14.73% <sup>2</sup>	14.27%
- Tier II	1.74% <sup>2</sup>	1.60%



1. As per Basel III guidelines, includes profit for Q1-2020
2. In Q4-2019, ₹ 12.69 billion transferred from CET-1 capital to the investment fluctuation reserve which is reckoned under Tier II capital



# Extensive franchise

Branches	At Mar 31, 2017	At Mar 31, 2018	At Mar 31, 2019	At Jun 30, 2019	% share at Jun 30, 2019
Metro	1,440	1,443	1,438	1,444	30%
Urban	990	991	991	992	20%
Semi urban	1,444	1,449	1,453	1,453	30%
Rural	976	984	992	993	20%
<b>Total branches</b>	<b>4,850</b>	<b>4,867</b>	<b>4,874</b>	<b>4,882</b>	<b>100%</b>
<b>Total ATMs</b>	<b>13,882</b>	<b>14,367</b>	<b>14,987</b>	<b>15,101</b>	<b>-</b>



# Insurance subsidiaries

ICICI Life (₹ billion)	FY2019	Q1-2019	Q4-2019	Q1-2020
Annualised premium equivalent	77.99	13.96	24.57	14.70
- Of which: protection	7.22	1.14	2.61	2.14
Total premium	309.30	55.18	101.64	63.29
Assets under management	1,604.10	1,426.63	1,604.10	1,640.24
Expense ratio <sup>1</sup>	15.0%	17.5%	14.3%	17.0%

ICICI General (₹ billion)	FY2019	Q1-2019	Q4-2019	Q1-2020
Gross written premium	147.89	38.56	35.28	35.61
Combined ratio	98.5%	98.8%	98.0%	100.4%
Return on equity <sup>2</sup>	21.3%	24.7%	17.5%	23.0%



1. All expenses (including commission) / (Total premium – 90% of single premium)

2. Annualised for all interim periods

# ICICI Bank UK

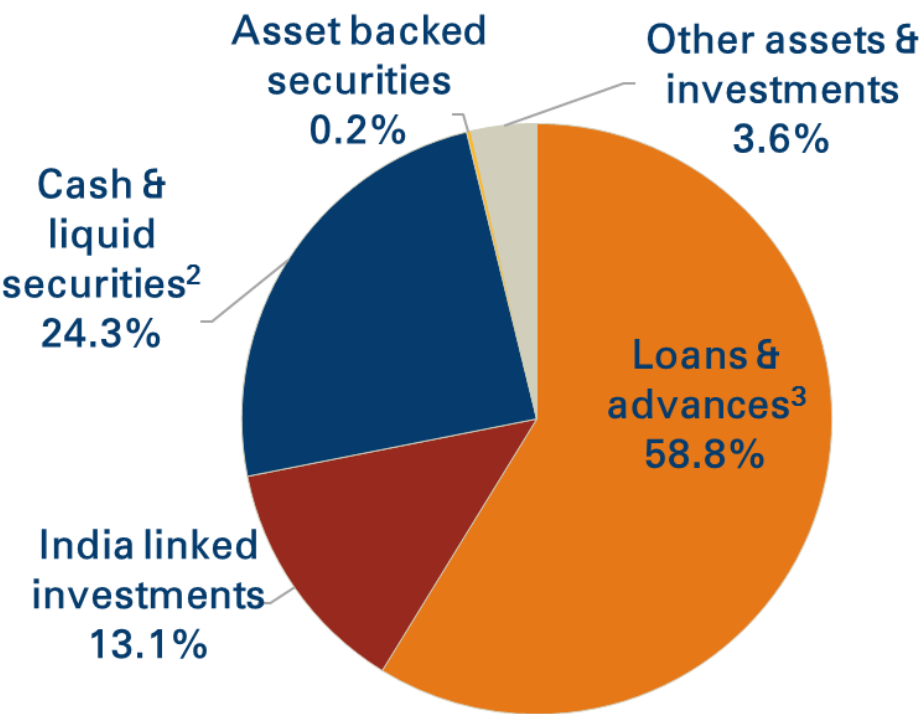
(USD million)	FY2019	Q1-2019	Q4-2019	Q1-2020
Net interest income	70.5	16.7	19.9	17.0
Loans and advances	2,442.5	2,348.6	2,442.5	2,342.0
Deposits	2,140.8	1,768.5	2,140.8	2,241.7
- <i>Retail term deposits</i>	<i>677.1</i>	<i>280.6</i>	<i>677.1</i>	<i>729.1</i>
Capital adequacy ratio	16.8%	16.4%	16.8%	17.7%
- <i>Tier I</i>	<i>12.9%</i>	<i>14.0%</i>	<i>12.9%</i>	<i>13.9%</i>

- Net impaired loans decreased from USD 63.1 million at March 31, 2019 to USD 60.7 million at June 30, 2019



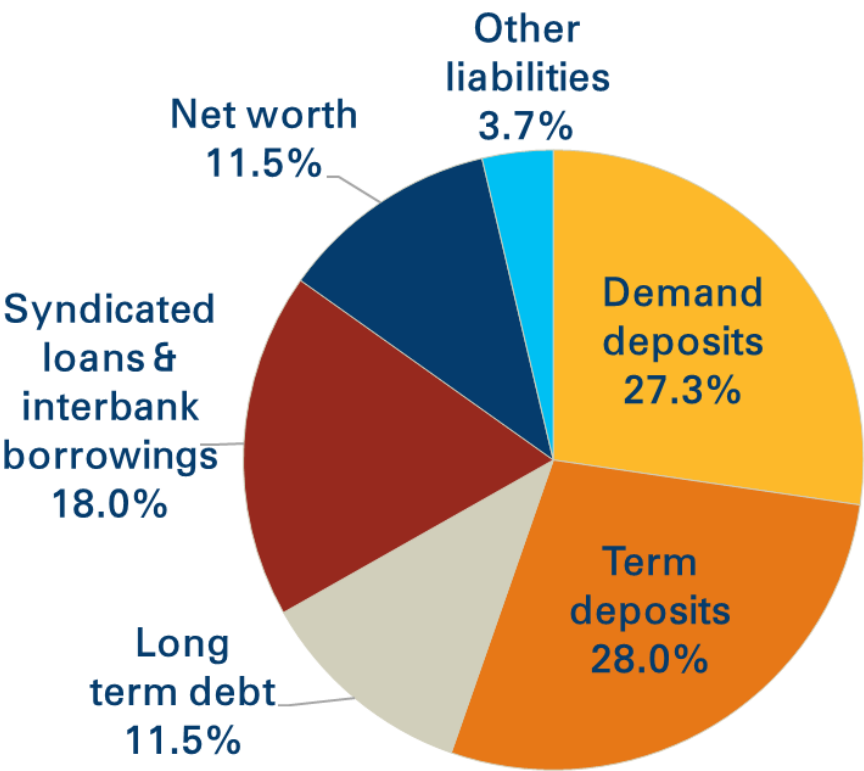
# ICICI Bank UK<sup>1</sup>

Asset profile



Total assets: USD 4.1 bn

Liability profile



Total liabilities: USD 4.1 bn



1. At June 30, 2019  
2. Includes cash & advances to banks, T Bills and reverse repo  
3. Includes securities re-classified to loans & advances

# ICICI Bank Canada

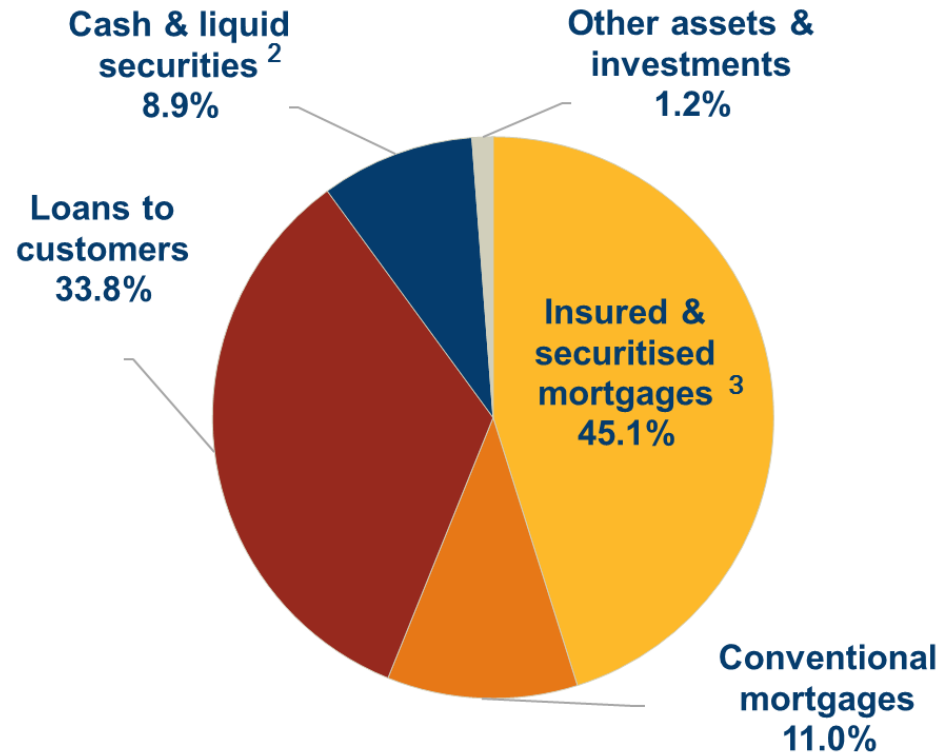
(CAD million)	FY2019	Q1-2019	Q4-2019	Q1-2020
Net interest income	91.4	21.4	22.9	23.1
Loans and advances	5,771.6	5,727.0	5,771.6	5,707.2
- Residential mortgages	3,546.6	3,409.1	3,546.6	3,560.7
Deposits	3,195.0	3,092.4	3,195.0	3,000.7
Capital adequacy ratio	17.1%	17.6%	17.1%	18.4%
- Tier I	16.6%	17.0%	16.6%	17.9%

- Net impaired loans decreased from CAD 9.3 million at March 31, 2019 to CAD 7.8 million at June 30, 2019



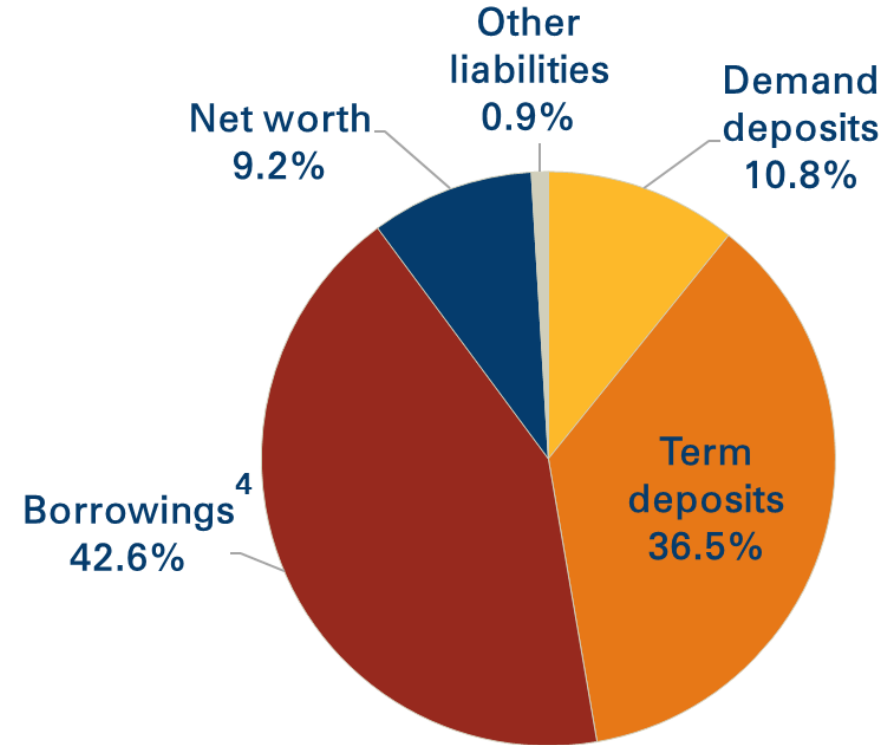
# ICICI Bank Canada<sup>1</sup>

## Asset profile



**Total assets: CAD 6.3 bn**

## Liability profile



**Total liabilities: CAD 6.3 bn**

1. At June 30, 2019

2. Includes cash & placements with banks and government securities

3. Insured mortgages include CAD 2,728.9 million of securitised mortgages

4. As per IFRS, proceeds of CAD 2,701.3 million on securitization of residential mortgages are considered a part of borrowings



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

(₹ billion)	March 31, 2019	June 30, 2019
Loans and advances	133.33	141.71
Gross impaired loans (stage 3) <sup>2</sup>	7.44	7.65
Net impaired loans (stage 3)	4.46	4.57
Capital adequacy ratio <sup>3</sup>	17.98%	16.08%



1. As per Ind AS
2. Includes commercial real estate loans of ₹ 4.72 billion at June 30, 2019 (March 31, 2019: ₹ 4.84 billion)
3. As per NHB guidelines