



# ICICI Bank: Performance and Strategy

July 2020

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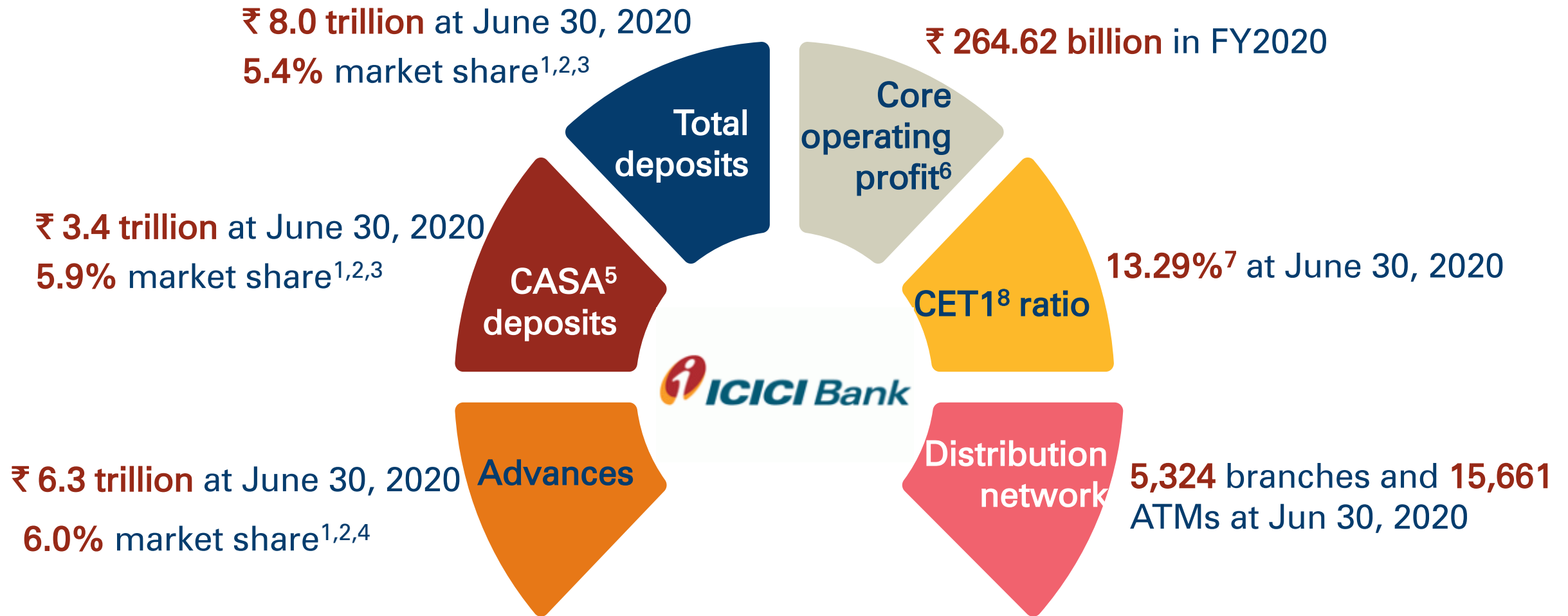
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# ICICI Bank at a glance



1. At March 31, 2020
2. Relating to domestic branches
3. Source: Statement No. 4B : District wise and Type-wise Distribution of Aggregate Deposits with Scheduled Commercial Banks, published by the Reserve Bank of India
4. Source: Basic statistical return published by the Reserve Bank of India
5. Current account and savings account

6. Includes net interest income, commission, exchange and brokerage, income from exchange/derivative transactions, dividend income from subsidiaries and other income less operating expenses
7. Excludes profit after tax of ₹ 25.99 billion for Q1-2021 which is 34 basis points of risk weighted assets
8. Common equity Tier 1

# Approach



360 degree  
Customer  
centric  
approach



Capture  
opportunities  
across  
ecosystems



Leverage  
internal  
synergies, build  
partnerships



Decongest  
processes,  
flexibility to  
operate within  
the guardrails



Operating profit  
aspiration linked  
to market  
potential, increase  
in market share

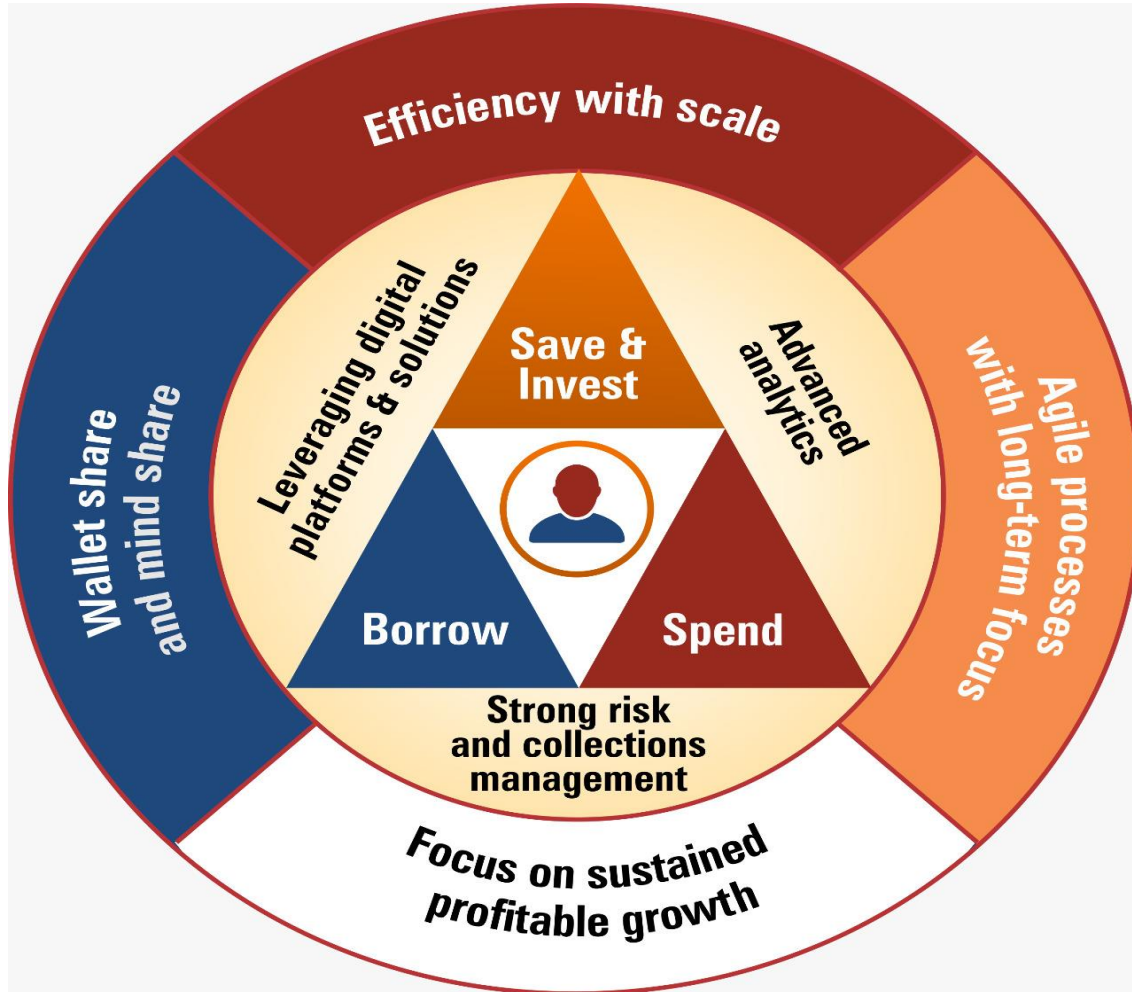
Maximising core operating profit within the guardrails of compliance and risk

One Bank, One RoE, One KPI

Fair to Customer, Fair to Bank



# Approach to retail banking



Micro market based approach

Create offerings based on ecosystems and expand distribution as per potential

Digital onboarding and engagement

Use power of digital to decongest loan process and follow rule based underwriting

Use payments technology to build partnerships

To build customer level models for optimised decision-making



# SME and business banking strategy



## Segmentation

- **Micro market** based
- Customer **profile and risk** categorisation



## Distribution

- Investment in distribution **aligned to current account deposit**
- **Skill and capacity** building



## Product

- **Industry specific** customised solutions
- Market, customer and employee insights based **product innovation**



## Partnership

- **Collaboration** with fintechs: on-boarding, payments, lending, cross border
- **Ecosystem led approach** to capture money-in-motion

# Wholesale banking approach

**P** Portfolio Quality Return of Capital

 Originating high quality assets

 Continuous monitoring & portfolio management

 Reduce concentration

**E** Earning Quality Return on Capital

 Ecosystem banking

 Transaction banking

 Focus on non-credit income

Maximising risk calibrated operating profit by leveraging technology & analytics



# Engagement with partners

Co-create products with partners to drive transformation aligned with ICICI Bank's digital roadmap

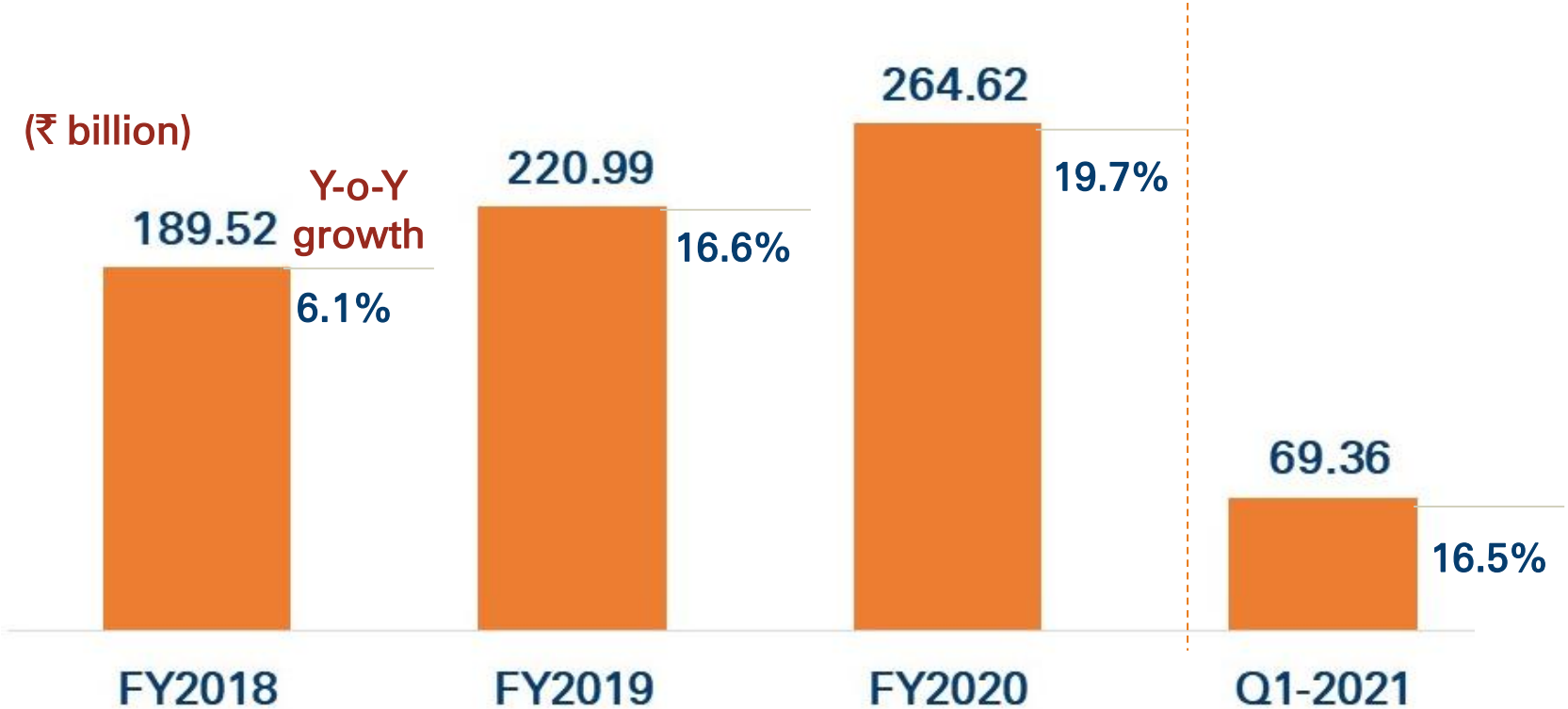


- 1 Interaction of partners, business groups and technology groups
- 2 Equity investment into high growth and disruptive fintech startups
- 3 Active engagement with startups
- 4 Experiment with internal team of techno-preneurs





# Core operating profit<sup>1</sup> growth is our primary focus...

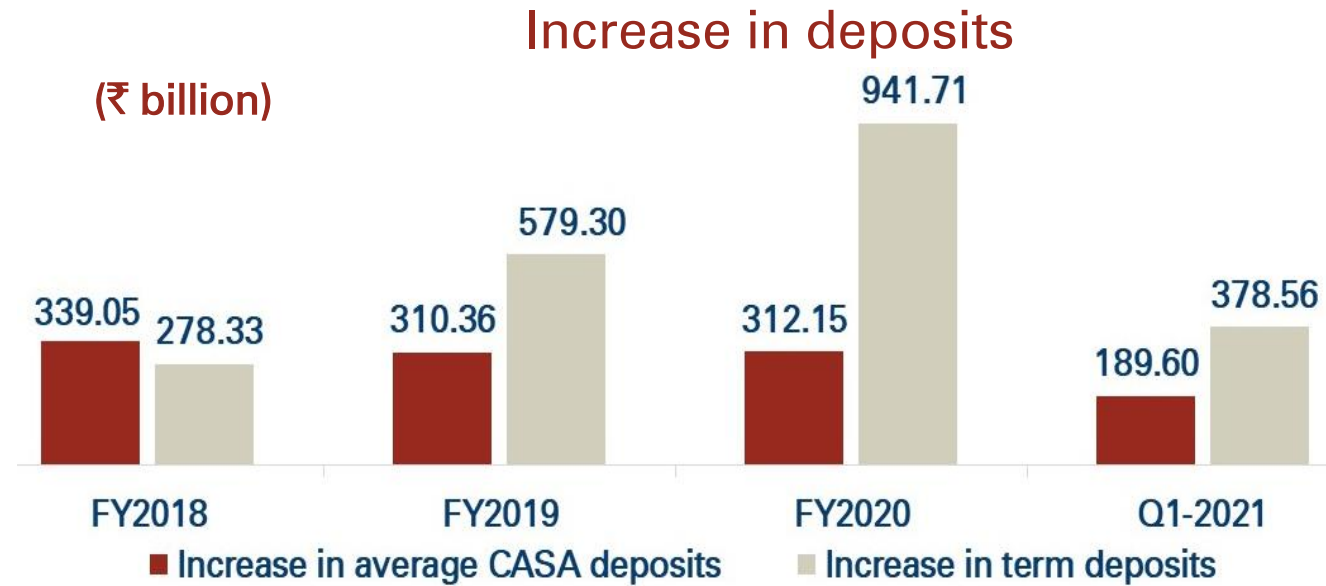


*Grow the core operating profit in a risk-calibrated manner through the focused pursuit of target market segments*

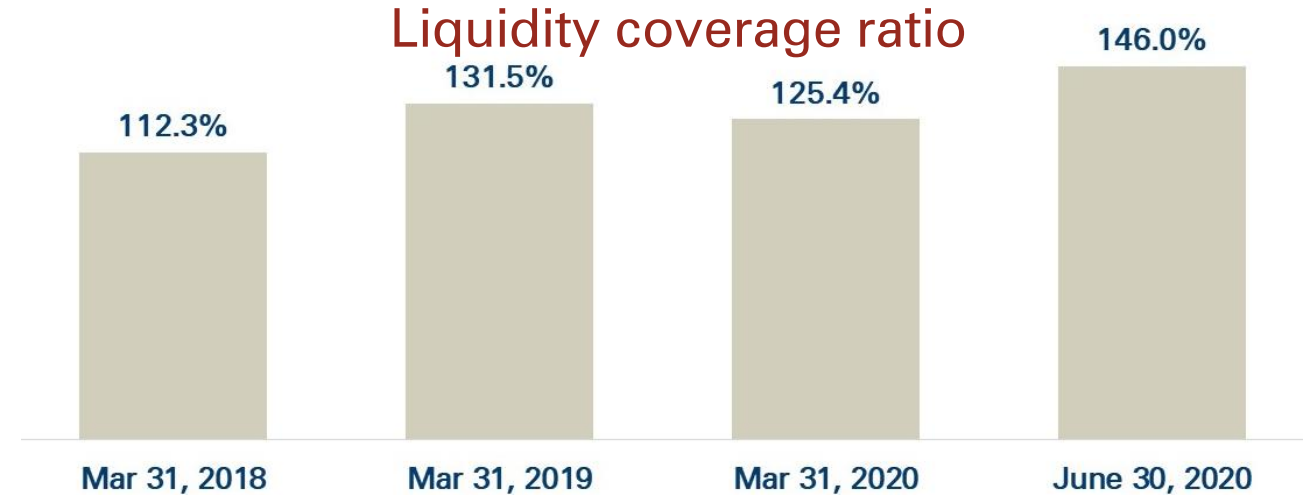
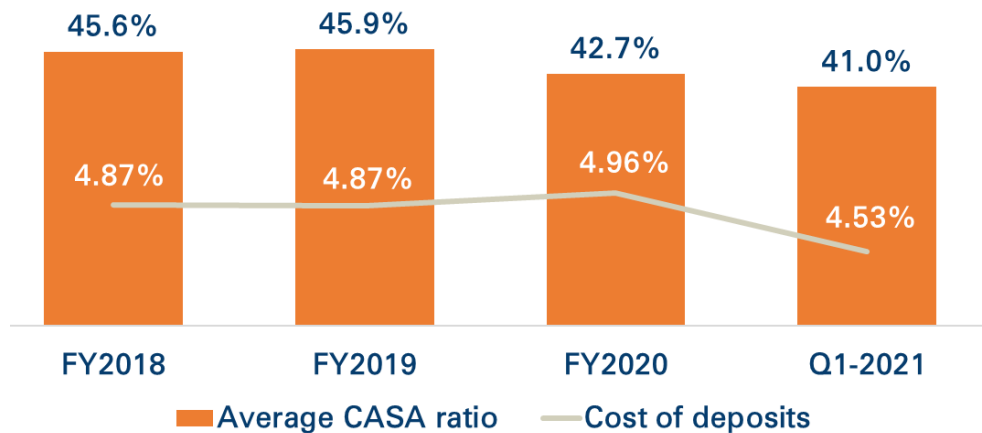


1. Core operating profit includes net interest income, commission, exchange and brokerage, income from exchange/derivative transactions, dividend income from subsidiaries and other income less operating expenses

# ...driven by our robust deposit franchise...

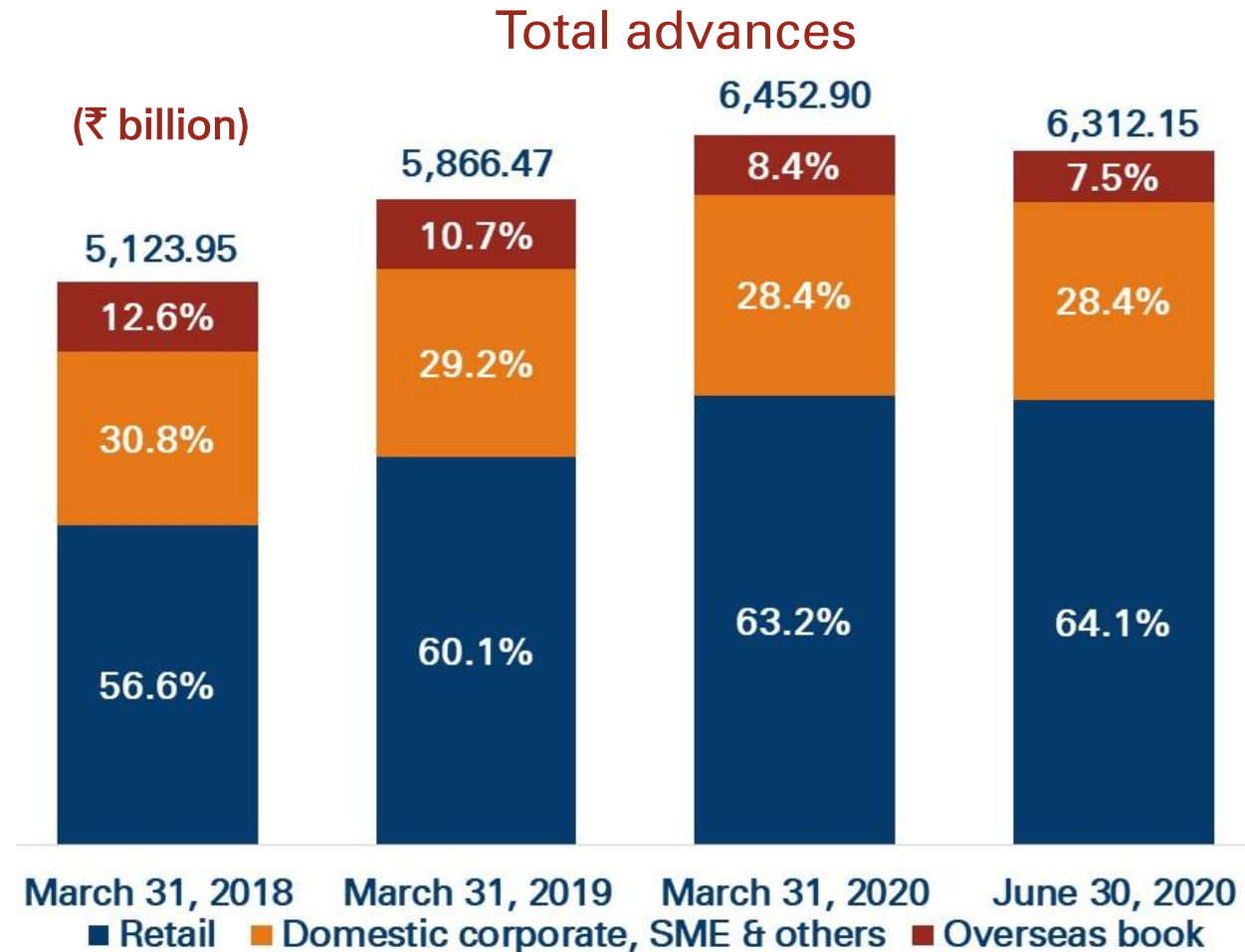


## Average CASA ratio and cost of deposits



*Digital platforms and efforts towards process decongestion play an important role in growth of deposit franchise*

# ...diversified loan book (1/2)



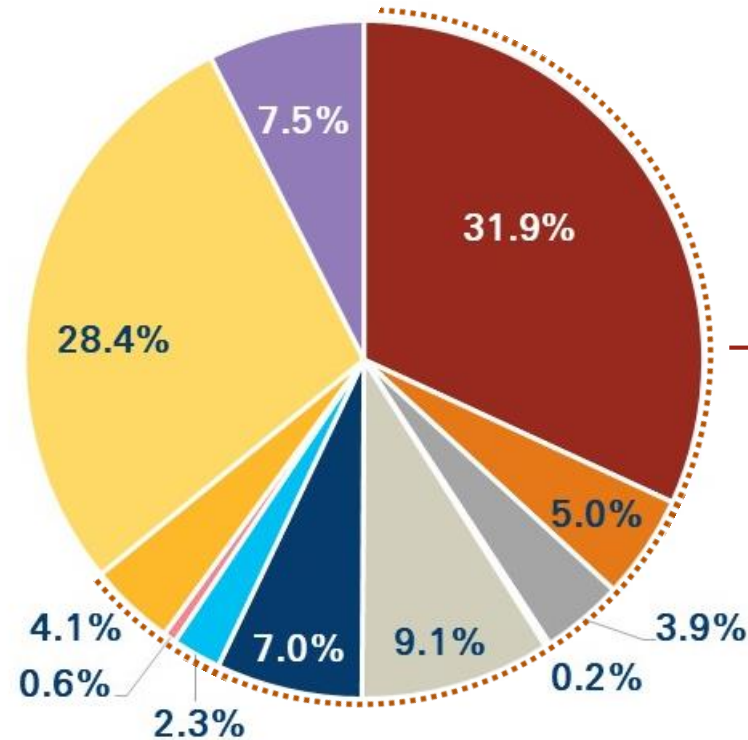
Including non-fund outstanding, the proportion of retail loans was 54.4% at June 30, 2020

 *Grow loan portfolio in a granular manner with a focus on risk and reward*

# ...diversified loan book (2/2)...

Composition of total loan book at June 30, 2020

- Mortgage loans
- Auto finance
- Commercial business
- Two wheeler loans
- Rural loans
- Personal loans
- Credit cards
- Other retail loans<sup>1</sup>
- Business banking
- Domestic corporate, SME and others
- Overseas book



Retail loan book comprises 64.1%

*Retail portfolio largely secured and built on proprietary data and analytics in addition to bureau checks and well-priced in relation to risk*

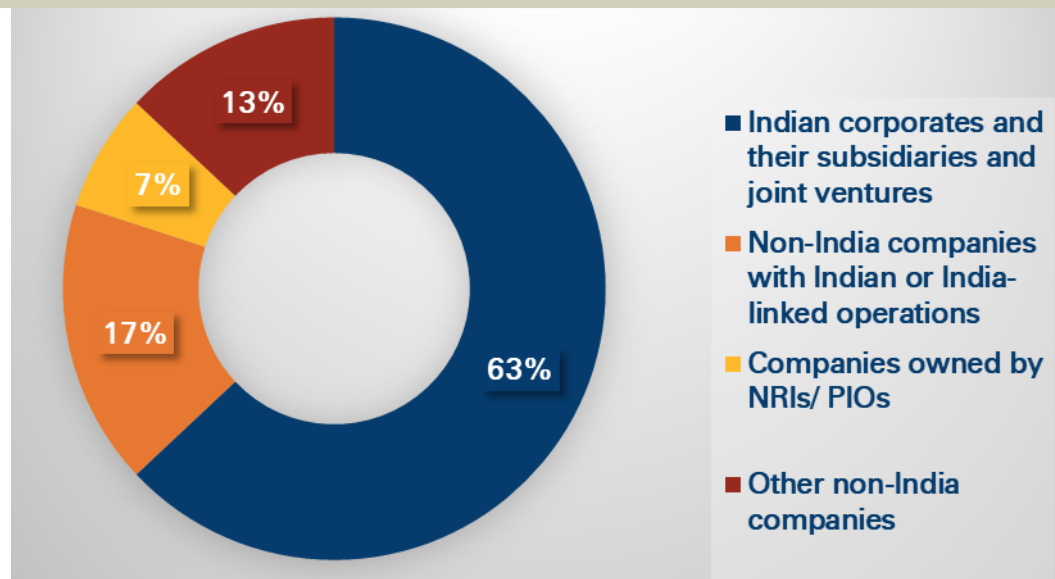


1. Includes dealer funding, loan against shares and others

# ...with reducing overseas portfolio...

Total overseas loan book of USD 6.2 billion at  
June 30, 2020

Total outstanding<sup>1</sup> at June 30, 2020: USD 6.4 billion



## Approach to overseas portfolio

- Focus on NRIs for deposits, wealth and remittance businesses
- Deepening relationships with Indian corporates in international markets and MNCs present in global and Indian markets, for maximising India-linked trade, transaction banking and lending opportunities

The overseas non-India linked corporate portfolio reduced by about 40.4% y-o-y and 16.1% sequentially at June 30, 2020

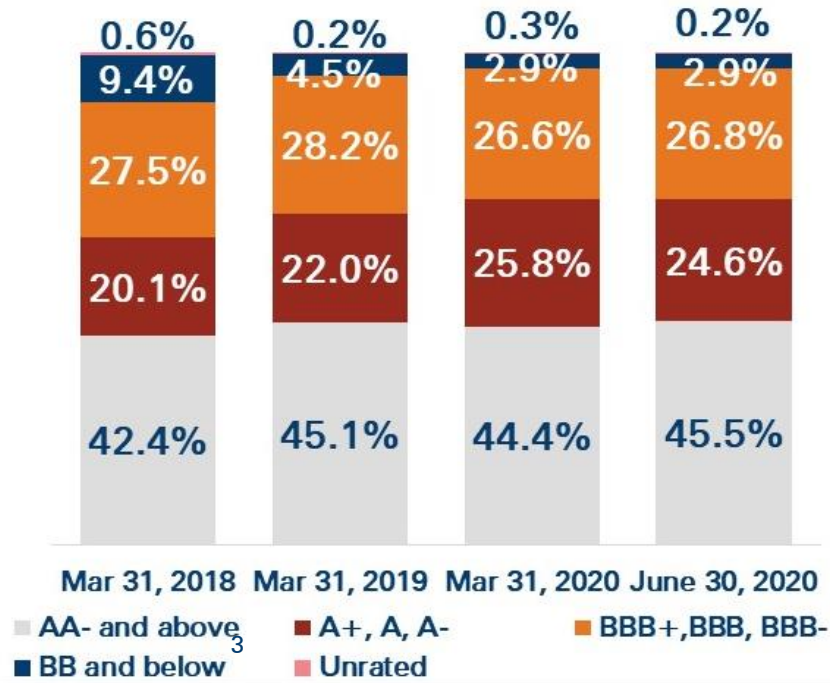


***Progressively exiting exposures that are not linked to India, in a planned manner***

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

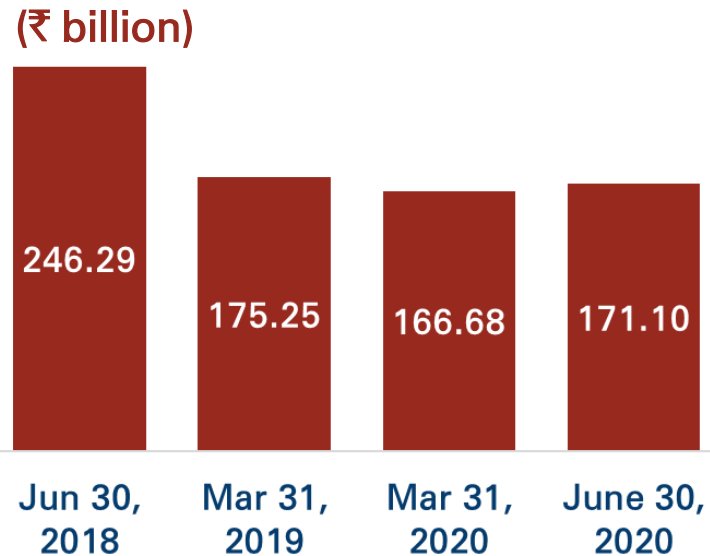
# ...improving portfolio quality...

Rating profile<sup>1,2</sup> of overall loan book



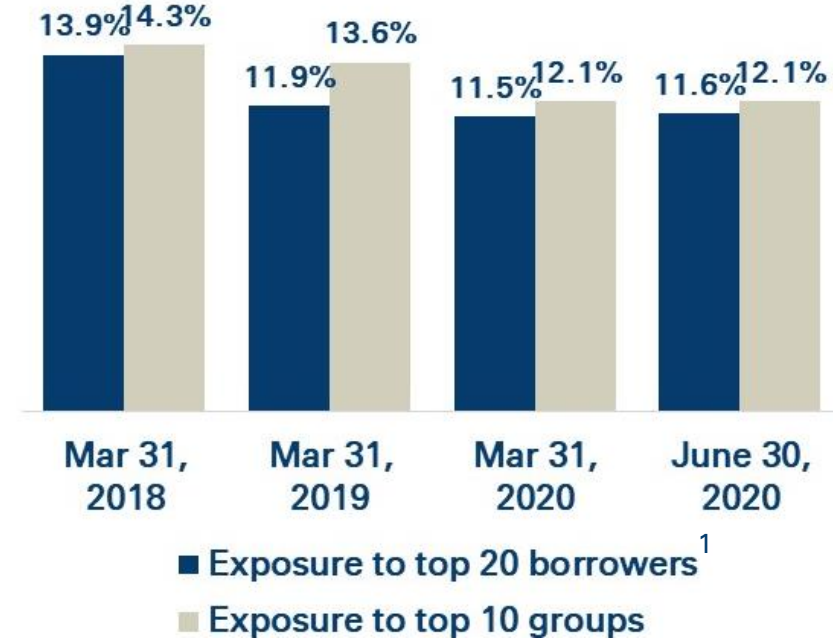
1. Based on internal rating of the Bank
2. For retail loans, ratings have been undertaken at portfolio level
3. BB and below includes NPAs

Corporate and SME BB and below outstanding<sup>1,2</sup>



1. Fund and non-fund based outstanding
2. Excludes banks, investments and fund-based outstanding to NPAs

Reduction in concentration risk



1. Includes banks

*Meaningful change in the profile of exposures to top borrowers and groups*



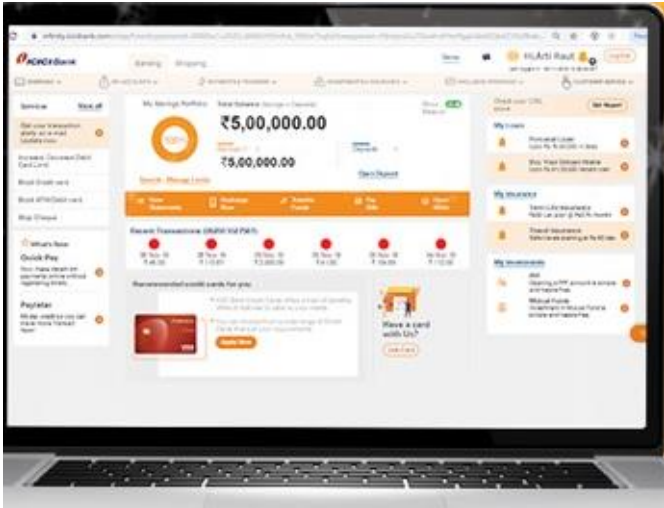
# ...backed by our digital capabilities (1/7)



# ...backed by our digital capabilities (2/7)

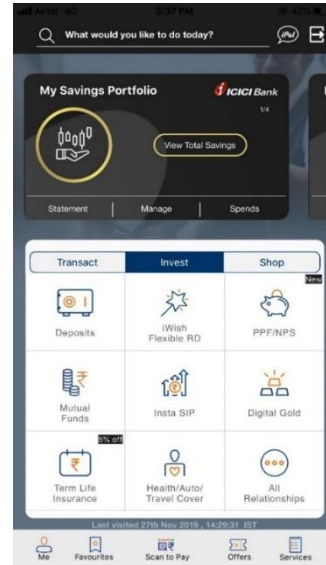
## Reliable, modern and secure platforms

### Retail internet banking



Wide range of higher engagement products  
Personalised and native dashboard  
n=1

### iMobile



Customised recommendations based on user persona, machine learning

### Frictionless insta products



- **59%** SIPs initiated digitally<sup>1</sup>
- **63%** of fixed deposits sourced digitally<sup>1</sup>



**90%+ of savings accounts transactions<sup>1,2</sup> done through digital channels<sup>3</sup>**

1. In Q1-2021
2. Financial and non-financial transactions
3. Includes internet, mobile, POS, touch banking, phone banking and debit cards e-commerce transactions



# ...backed by our digital capabilities (3/7)

## Platforms offering seamless services to small business customers

### InstaBIZ



Online account opening



Instant overdraft



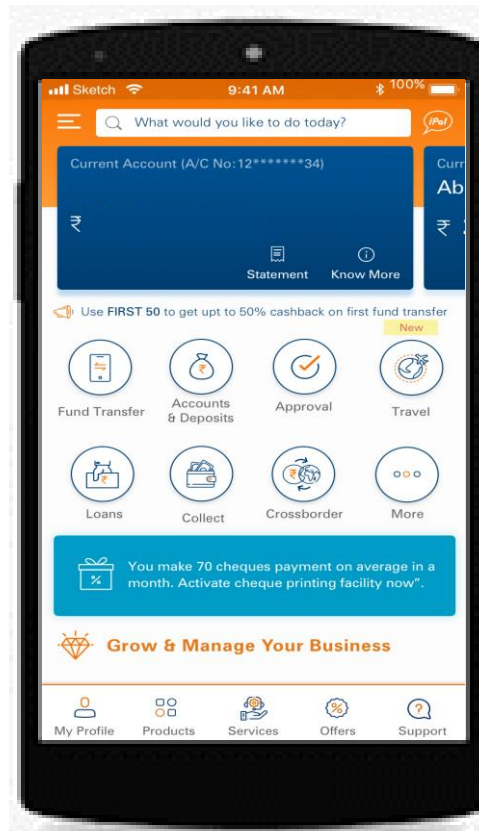
Seamless vendor payments and bank reconciliation



Easy collection via multiple modes



Online foreign trade transactions



### API<sup>1</sup> Banking Portal



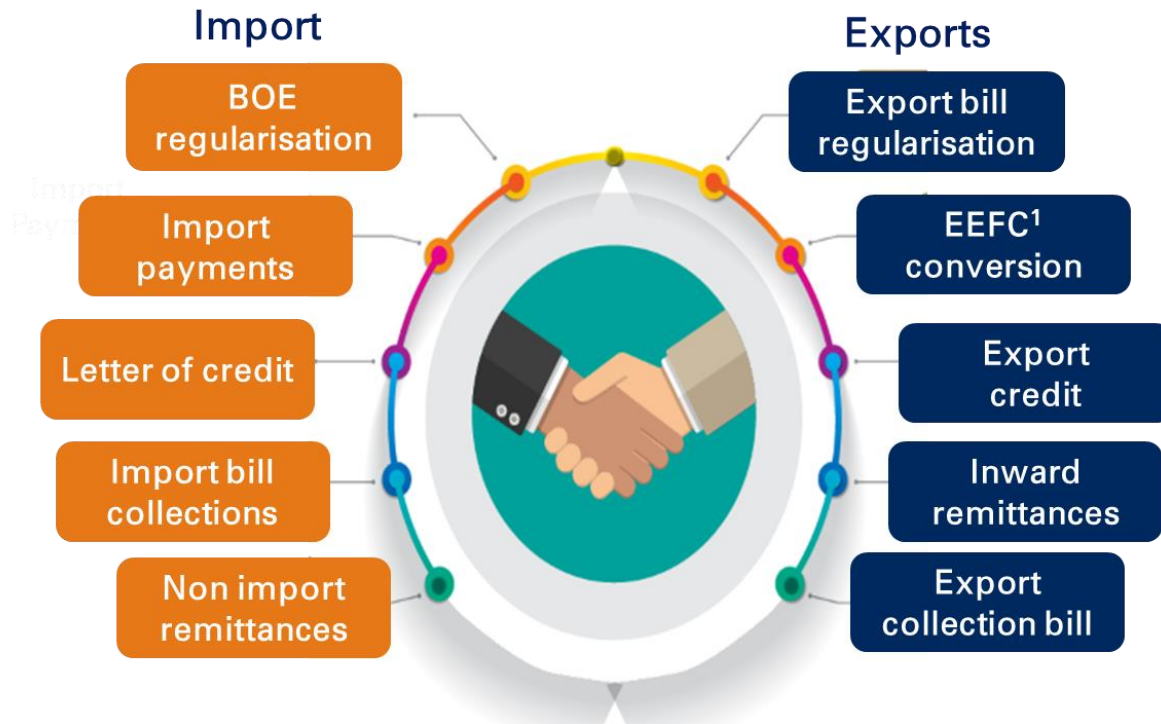
Enabling partners to integrate various payment and product solutions in few days; APIs available across an arrays of categories including payments & collections



# ...backed by our digital capabilities (4/7)

## Trade and payment solutions

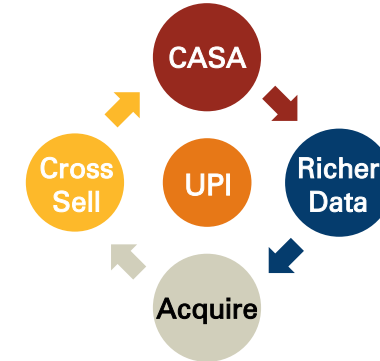
### Trade online



1. EEFC: Exchange Earner's Foreign Currency
2. United Payment Interface
3. Payments to merchants
4. Electronic toll collection system
5. Source: National Payments Corporation of India



### UPI<sup>2</sup> merchant acquiring and toll collections



Market share of 28% in UPI P2M<sup>3</sup> transactions in June 2020;  
ranked **2<sup>nd</sup>** in the industry<sup>5</sup>



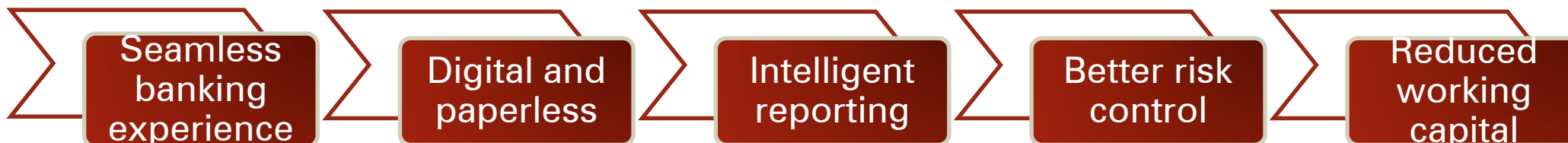
Pioneer in FASTag<sup>4</sup> program by onboarding state highways  
**Market leader** with share of 38% by value in June 2020<sup>5</sup>

# ...backed by our digital capabilities (5/7)

## Digital financial supply chain



### Value delivered to corporate



1. Partnership with SAP Technologies and Arteria

# ...backed by our digital capabilities (6/7)

## Bespoke solutions for corporate customers

### Transaction banking platforms

**e-SOFTEX for IT/ITES:** Digital & paperless process for export settlement

**iXpress Connect:** Enables corporate clients to remotely design, develop, test, use and integrate their systems with the Bank through APIs

**Corporate internet banking:** Integrated & paperless next-gen platform for all corporate banking needs

### Industry specific solutions

**Digi-Commodity:** Digital collection of auction proceeds and auto reconciliation of outstanding invoices, allowing for deal-wise settlement across multiple stakeholders

**eTendering:** Platform to digitize procurement using API based system integrations



# ...backed by our digital capabilities (7/7)

## Partnerships and recent initiatives

### Partnerships

#### Co-branded credit cards with Amazon Pay, MakeMyTrip



- Providing frictionless onboarding experience with instant credit card generation
- Leveraging artificial intelligence & machine learning with partners to enhance customer experience

### Video KYC



- To on board salary account, personal loan and Amazon Pay Credit Card customers
- the whole process is digital via a video call, frictionless, fast and zero physical contact

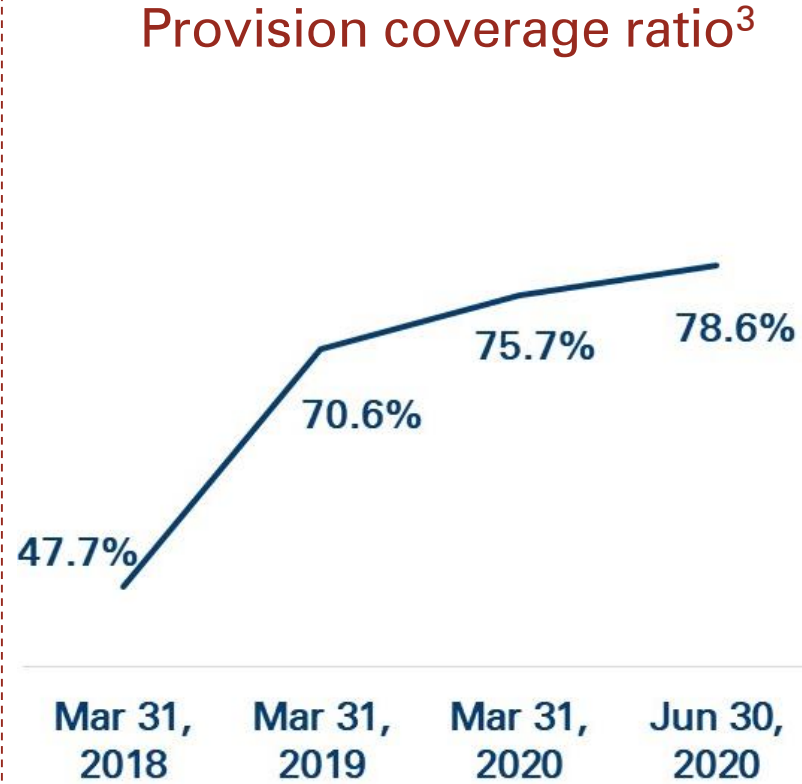
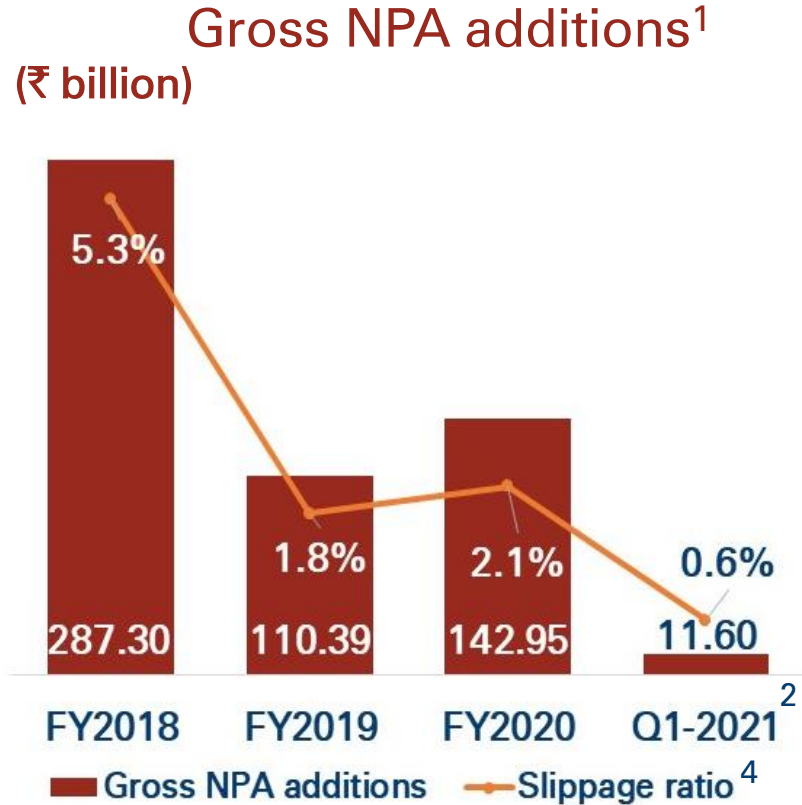
### WhatsApp Banking



1 million+ users



# Gross NPA additions have declined and provision coverage ratio has improved substantially



1. Based on customer assets
2. Lower gross NPA additions in Q1-2021 reflect the asset classification standstill benefit on loans under moratorium
3. Excluding technical write-offs
4. Gross NPA additions as a percentage of opening gross customer assets, annualised for Q1-2021

# Loans under moratorium

- Moratorium is a policy and regulatory support to customers facing sudden cashflow depletion or potential future uncertainty
- The Bank's approach to moratorium has been to permit the same for customers seeking it, after due engagement
  - From about 30.0% of total loans being under moratorium at end-April, the loans to customers where moratorium was effected for June repayments was about 17.5% of total loans at June 30, 2020; in line with expectations and the gradual resumption of economic activities in June 2020
  - About 90% of the portfolio under moratorium at end-June 2020 comprises loans that were also under moratorium at end-May 2020



# Collections strategy

## ■ Pre-delinquency management engine

- Using artificial intelligence
- Uses more than multiple variables to create various microsegments
- Accurately forecasts most of the bounces for the right intervention at the right time
- In view of the current environment additional markers such as zones under lockdown, industries directly impacted by Covid-19 and salary uploads added

## ■ Strengthened the collections infrastructure

- Re-organized sales, credit, operations and customer service teams
- Connected to over 400,000 customers on a daily basis using Cloud Telephony and Voicebots to counsel on moratorium
- Using API based integrations with large payment channels to ensure timely credit of the overdue amount





# Approach to asset quality and provisioning

- Construct the portfolio in a manner that does not deliver concentrated shocks
- Build an operating profit base that can absorb required provisions
- Remain proactive in provisioning with the objective of ensuring that the balance sheet is robust and the impact on earnings is recognized on a prudent basis

Covid-19 related provisions of ₹ 27.25 billion made in Q4-2020 against standard assets to further strengthen the balance sheet

Covid-19 related provisions of ₹ 55.50 billion made in Q1-2021

Provisions of ₹ 143.68 billion (2.3% of advances) not considered in computation of PCR<sup>1</sup> at June 30, 2020



# Maintain a strong capital base



Capital adequacy ratios well above the minimum regulatory requirement of CET1 ratio of 7.58%, Tier I ratio of 9.08% and total capital adequacy ratio of 11.08%

Mar 31, 2018   Mar 31, 2019   Mar 31, 2020   June 30, 2020  
— CET 1 ratio   — Tier I ratio

*Capital position after making the further Covid-19 related provisions continued to be healthy with a CET-1 ratio of 13.29%<sup>1</sup> at June 30, 2020*



1. Excludes profit after tax of ₹ 25.99 billion for Q1-2021 which is 34 basis points of risk weighted assets

# Our subsidiaries have extended our franchise...



- Leading private life insurer in India with a comprehensive and diverse savings and protection products (linked, non-linked, retail and group)



- Leading equity broker in India powered by ICICIdirect: 3-in-1 proprietary electronic brokerage platform offering wide range of products



- Leading private non-life insurer in India with a comprehensive and diverse product portfolio (motor, crop, fire, marine, health, travel)



- Leading AMC with average assets under management of ₹ 3.3 trillion as of Q1-2021<sup>1</sup>

...and also provided us opportunities for value unlocking



1. Based on Average Assets Under Management (AAUM) based on Association of Mutual Funds in India (AMFI) data for quarter ending June 30, 2020

The Board of Directors of the Bank, at its meeting held on July 8, 2020, approved raising of equity capital of an amount up to ₹ 150 billion subject to regulatory, shareholders' and other approvals as may be required with the objective of:

- Further strengthen the capital adequacy
- Improving our competitive positioning





**Thank you**

# Additional financial information



# Standalone operating performance



# Profit & loss statement

(₹ billion)	FY2020	Q1-2020	Q1-2021	Q1-o-Q1 growth
<b>Net interest income<sup>1</sup></b>	<b>332.67</b>	<b>77.37</b>	<b>92.80</b>	<b>19.9%</b>
Non-interest income	148.10	30.90	23.02	(25.5)%
- <i>CEB<sup>2</sup> and income from exchange/derivative transactions</i>	<i>134.52</i>	<i>28.77</i>	<i>20.83</i>	<i>(27.6)%</i>
- <i>Dividend income from subsidiaries</i>	<i>12.73</i>	<i>1.91</i>	<i>1.87</i>	<i>(2.1)%</i>
- <i>Other income</i>	<i>0.85</i>	<i>0.22</i>	<i>0.32</i>	-
<b>Core operating income</b>	<b>480.77</b>	<b>108.27</b>	<b>115.82</b>	<b>7.0%</b>
Operating expenses	216.15	48.74	46.46	(4.7)%
- <i>Employee expenses</i>	<i>82.71</i>	<i>19.53</i>	<i>21.66</i>	<i>10.9%</i>
- <i>Non-employee expenses</i>	<i>133.44</i>	<i>29.21</i>	<i>24.80</i>	<i>(15.1)%</i>
<b>Core operating profit</b>	<b>264.62</b>	<b>59.53</b>	<b>69.36</b>	<b>16.5%</b>



1. Includes interest on income tax refund of ₹ 0.24 bn in Q1-2021 (FY2020: ₹ 2.70 bn, Q1-2020: ₹ 1.84 bn)
2. Commission, exchange and brokerage



# Profit & loss statement

(₹ billion)	FY2020	Q1-2020	Q1-2021	Q1-o-Q1 growth
<b>Core operating profit</b>	<b>264.62</b>	<b>59.53</b>	<b>69.36</b>	<b>16.5%</b>
Profit on sale of investments	16.39	3.36	38.41 <sup>1</sup>	-
Operating profit	281.01	62.89	107.77	71.4%
Covid-19 related provisions	27.25	-	55.50	-
Other provisions	113.28	34.96	20.44	(41.5)%
<b>Profit before tax</b>	<b>140.48</b>	<b>27.93</b>	<b>31.83</b>	<b>14.0%</b>
Tax	61.17	8.85	5.84	(34.0)%
<b>Profit after tax</b>	<b>79.31</b>	<b>19.08</b>	<b>25.99</b>	<b>36.2%</b>



1. Includes profit of ₹ 30.36 billion from sale of 1.5% shareholding in ICICI Life and 4.0% sale of shareholding in ICICI General

# Key ratios

Percent	FY2020	Q1-2020	Q1-2021
Net interest margin <sup>1</sup>	3.73	3.61	3.69
Provisions/core operating profit	42.8 <sup>3</sup>	58.7	29.5 <sup>3</sup>
Provisions/average advances	1.86 <sup>3</sup>	2.40	1.30 <sup>3</sup>
Core operating profit/average assets	2.72	2.53	2.55
Return on average assets <sup>2</sup>	0.81	0.81	0.95
Standalone return on equity <sup>2</sup>	7.1	7.0	8.9
Consolidated return on equity <sup>2</sup>	8.1	8.7	10.0
Weighted average EPS (₹) <sup>2</sup>	12.3	11.9	16.1
Book value (₹)	180.0	171.1	183.2



1. Includes interest on income tax refund of ₹ 0.24 bn in Q1-2021 (FY2020: ₹ 2.70 bn, Q1-2020: ₹ 1.84 bn)
2. Annualised for all interim periods
3. Excluding Covid-19 related provisions

# Yield, cost and margin

Movement in yield, costs & margins (Percent) <sup>1</sup>	FY2020	Q1-2020	Q1-2021
Yield on total interest-earning assets	8.38	8.40	7.93
- <i>Yield on advances</i>	<i>9.45</i>	<i>9.36</i>	<i>9.30</i>
Cost of funds	5.09	5.23	4.61
- <i>Cost of deposits</i>	<i>4.96</i>	<i>5.08</i>	<i>4.53</i>
Net interest margin	3.73	3.61	3.69
- <i>Domestic</i>	<i>4.01</i>	<i>3.93</i>	<i>3.91</i>
- <i>Overseas</i>	<i>0.35</i>	<i>0.33</i>	<i>0.33</i>



1. Annualised for all interim periods

# Unconsolidated segment-wise PBT

Profit before tax (₹ billion)	FY2020	Q1-2020	Q1-2021
Retail	89.93	19.68	27.59
Wholesale	9.27	(5.06)	10.16
Treasury	50.55	10.77	48.89
Others	5.83	2.54	0.69
Unallocated	(15.10) <sup>1</sup>	-	(55.50) <sup>1</sup>
<b>Total</b>	<b>140.48</b>	<b>27.93</b>	<b>31.83</b>



1. Represents Covid-19 related provision

# Standalone balance sheet



# Balance sheet: liabilities

(₹ billion)	Jun 30, 2019	Mar 31, 2020	Jun 30, 2020
Net worth	1,104.00	1,165.04	1,186.19
- <i>Equity capital</i>	12.91	12.95	12.95
- <i>Reserves</i>	1,091.09	1,152.09	1,173.24
Deposits	6,607.32	7,709.69	8,016.22
- <i>Current</i>	804.01	1,022.28	957.80
- <i>Savings</i>	2,184.76	2,455.91	2,448.36
- <i>Term</i>	3,618.55	4,231.51	4,610.07
Borrowings <sup>1</sup>	1,567.20	1,628.97	1,649.18
Other liabilities	359.01	479.95	534.54
<b>Total liabilities</b>	<b>9,637.53</b>	<b>10,983.65</b>	<b>11,386.13</b>



1. Including impact of rupee depreciation

# Composition of borrowings

(₹ billion)	Jun 30, 2019	Mar 31, 2020	Jun 30, 2020
Domestic	890.01	1,029.43	1,124.52
- <i>Capital instruments</i>	<i>255.01</i>	<i>218.17</i>	<i>193.41</i>
- <i>Other borrowings</i>	<i>635.00</i>	<i>811.26</i>	<i>931.11</i>
- <i>Long term infrastructure bonds</i>	<i>194.97</i>	<i>194.77</i>	<i>194.92</i>
Overseas borrowings <sup>1</sup>	677.19	599.53	524.66
<b>Total borrowings</b>	<b>1,567.20</b>	<b>1,628.97</b>	<b>1,649.18</b>



1. Including impact of rupee depreciation

# Funding profile

(₹ billion)	Jun 30, 2019	Mar 31, 2020	Jun 30, 2020	Y-o-Y growth	% share at Jun 30, 2020
CASA	2,988.77	3,478.18	3,406.16	14.0%	42.5%
- <i>Current</i>	804.01	1,022.27	957.80	19.1%	11.9%
- <i>Savings</i>	2,184.76	2,455.91	2,448.36	12.1%	30.5%
Term	3,618.55	4,231.51	4,610.07	27.4%	57.5%
<b>Total deposits</b>	<b>6,607.32</b>	<b>7,709.69</b>	<b>8,016.22</b>	<b>21.3%</b>	<b>100.0%</b>





# Balance sheet: assets

(₹ billion)	Jun 30, 2019	Mar 31, 2020	Jun 30, 2020
Cash & bank balances	657.48	1,191.56	1,212.51
Investments	2,199.96	2,495.31	3,018.50
- <i>SLR investments</i>	<i>1,533.75</i>	<i>1,883.20</i>	<i>2,258.36</i>
- <i>Equity investment in subsidiaries</i>	<i>98.03</i>	<i>98.03</i>	<i>97.63</i>
Advances	5,924.15	6,452.90	6,312.15
Fixed & other assets	855.94	843.88	842.96
- <i>RIDF<sup>1</sup> and related</i>	<i>291.41</i>	<i>287.57</i>	<i>282.18</i>
<b>Total assets</b>	<b>9,637.53</b>	<b>10,983.65</b>	<b>11,386.13</b>

- Floating rate loan book was ~69.0% of total domestic loans at Jun 30, 2020; of which ~71.0% is linked to MCLR and ~19.0% is linked to repo rate



# Loan portfolio

(₹ billion)	Jun 30, 2019	Mar 31, 2020	Jun 30, 2020	Y-o-Y growth	% share at Jun 30, 2020
Advances	5,924.15	6,452.90	6,312.15	6.5%	100.0%
- Domestic book	5,327.75	5,913.23	5,841.87	9.6%	92.5%
- <i>Retail</i>	3,635.96	4,080.03	4,045.76	11.3%	64.1%
- <i>Corporate, SME and others</i>	1,691.79	1,833.21	1,796.11	6.2%	28.4%
- Overseas book <sup>1</sup>	596.40	539.67	470.27	(21.1)%	7.5%

- Including non-fund based outstanding, the share of retail portfolio was 54.4% of the total portfolio at Jun 30, 2020 (Mar 31, 2020: 53.3%)



1. Includes impact of exchange rate movement

# Retail portfolio

(₹ billion)	Jun 30, 2019	Mar 31, 2020	Jun 30, 2020	Y-o-Y growth	% share at Jun 30, 2020
Mortgage loans	1,839.30	2,002.24	2,011.11	9.3%	49.7%
Vehicle loans	560.58	583.31	575.32	2.6%	14.2%
- <i>Auto finance</i>	314.78	322.17	313.41	(0.4)%	7.7%
- <i>Commercial business</i>	232.61	246.50	247.96	6.6%	6.1%
- <i>Two wheeler loans</i>	13.19	14.63	13.96	5.8%	0.3%
Business banking	193.45	265.63	258.72	33.7%	6.4%
Rural loans	500.33	568.50	571.77	14.3%	14.1%
Personal loans	344.42	452.88	439.80	27.7%	10.9%
Credit cards	136.94	156.54	147.29	7.6%	3.6%
Others	60.94	50.93	41.75	(31.5)%	1.0%
- <i>Dealer funding loans</i>	42.84	33.53	26.95	(37.1)%	0.7%
- <i>Loan against shares and others</i>	18.10	17.39	14.80	(18.2)%	0.4%
<b>Total retail loans<sup>1</sup></b>	<b>3,635.96</b>	<b>4,080.03</b>	<b>4,045.76</b>	<b>11.3%</b>	<b>100.0%</b>



1. Includes buyouts of ₹ 71.76 billion at Jun 30, 2020 (Jun 30, 2019: ₹ 84.27 billion; Mar 31, 2020: ₹ 75.13 billion)

# Equity investment in subsidiaries

(₹ billion)	Jun 30, 2019	Mar 31, 2020	Jun 30, 2020
ICICI Prudential Life Insurance	32.97	32.97	32.75
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	13.31
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>97.63</b>



# Asset quality



# NPA trends

(₹ billion)	Jun 30, 2019	Mar 31, 2020	Jun 30, 2020
Gross NPAs <sup>1</sup>	457.63	414.09	403.86
Less: cumulative provisions <sup>1</sup>	339.06	312.95	317.11
<b>Net NPAs<sup>1</sup></b>	<b>118.57</b>	<b>101.14</b>	<b>86.75</b>
Gross NPA ratio <sup>1</sup>	6.49%	5.53%	5.46%
Net NPA ratio <sup>1</sup>	1.77%	1.41%	1.23%
<b>Provision coverage ratio<sup>2</sup></b>	<b>74.0%</b>	<b>75.7%</b>	<b>78.6%</b>

- Net restructured loans were ₹ 2.94 billion at June 30, 2020 (March 31, 2020 : ₹ 2.87 billion)



1. Based on customer assets
2. Excluding technical write-offs

# Retail NPAs

Retail NPAs (₹ billion)	Jun 30, 2019	Mar 31, 2020	Jun 30, 2020
Gross retail NPAs	69.73	83.32	83.71
- as a % of gross retail advances	1.90%	2.02%	2.04%
Net retail NPAs	29.61	36.80	30.40
- as a % of net retail advances	0.81%	0.90%	0.75%



# NPA addition trends

NPA movement <sup>1</sup> (₹ billion)	FY2020	Q1-2020	Q1-2021
Opening gross NPA	462.92	462.92	414.09
Add: gross additions	142.95	27.79	11.60
- Retail	57.85	15.11 <sup>2</sup>	6.02
- Corporate, SME and others	85.10	12.68	5.58
Less: recoveries, upgrades & others	76.73	9.31	7.57
- Retail	27.20	5.09	4.17
- Corporate, SME and others	49.53	4.22	3.40
Net additions	66.22	18.48	4.03
Less: write-offs	113.00	22.00	14.26
: sale of NPAs	2.05	1.77	-
<b>Closing gross NPAs</b>	<b>414.09</b>	<b>457.63</b>	<b>403.86</b>



1. Based on customer assets
2. Includes slippages from the kisan credit card portfolio of ₹ 4.52 billion in Q1-2020



# Corporate and SME: BB and below

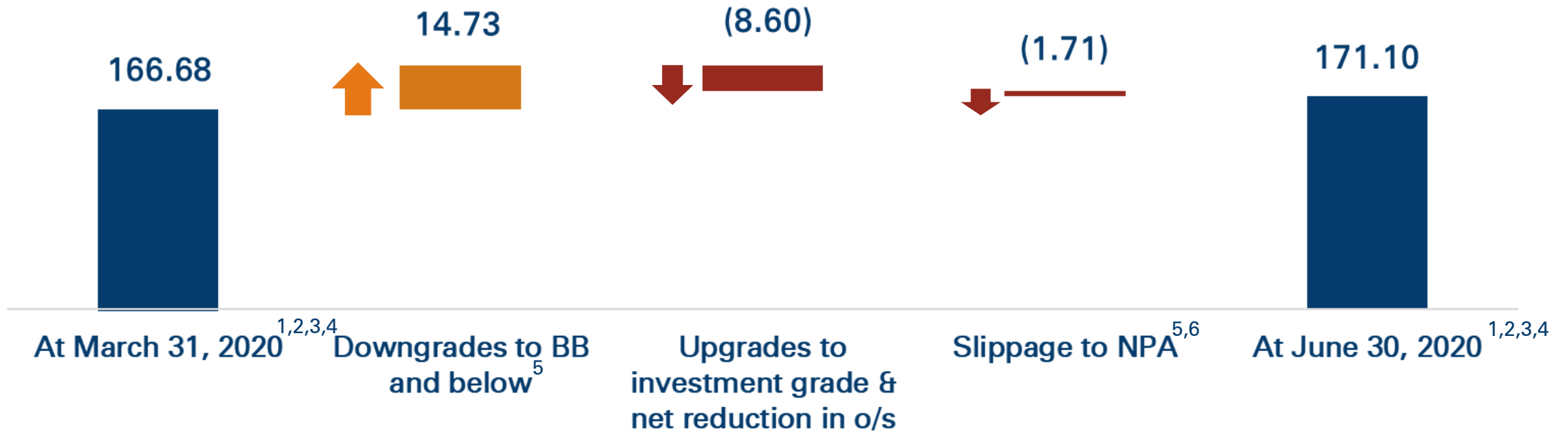
₹ billion	Jun 30, 2019	Mar 31, 2020	Jun 30, 2020
<b>BB and below outstanding<sup>1,2,3</sup></b>	<b>153.55</b>	<b>166.68</b>	<b>171.10</b>
- Fund and non-fund o/s to restructured loans	2.42	1.80	1.68
- Non-fund o/s to non-performing loans <sup>4</sup>	36.27	50.63	48.29
- Borrowers under RBI resolution schemes <sup>5</sup>	40.03	15.33	14.60
- Other borrowers with o/s greater than ₹ 1.00 bn <sup>5</sup>	31.86	65.98	70.69
- Other borrowers with o/s less than ₹ 1.00 bn <sup>5</sup>	42.97	32.94	35.84



1. Excludes banks
2. Excludes investments
3. Excludes fund-based outstanding to NPAs
4. Provisions of ₹ 13.98 billion were held against non-fund o/s to non-performing loans at Jun 30, 2020 (Jun 30, 2019: ₹ 13.51 billion; Mar 31, 2020: ₹ 11.82 billion)
5. Fund-based and non-fund based outstanding

# Movement in Corporate and SME BB and below in Q1-2021

(₹ billion)



1. Fund-based and non-fund based outstanding
2. Excludes banks
3. Excludes investments
4. Excludes fund-based outstanding to NPAs
5. Excludes fund-based outstanding to accounts downgraded from investment grade during Q1-2021 and classified as non-performing during the same quarter
6. Includes devolvement of non-fund based outstanding to existing NPAs



# Provisions not considered in provision coverage ratio

- Provisions of ₹ 143.68 billion (2.3% of outstanding loans) not considered in the computation of provision coverage ratio at Jun 30, 2020
  - Provision of ₹ 82.75 billion related to Covid-19
  - General provision of ₹ 41.85 billion on standard assets (other than Covid-19 related)
  - Provision of ₹ 13.98 billion on non-fund based outstanding to NPAs
  - Other provisions of ₹ 5.10 billion on standard assets



# NBFCs, HFCs and builder portfolio

Outstanding (₹ billion)	Jun 30, 2019	Mar 31, 2020	Jun 30, 2020
NBFCs <sup>1</sup>	264.85	273.08	300.65
HFCs <sup>1</sup>	155.16	124.47	140.97
Builder portfolio (construction finance, lease rental discounting, term loans and working capital loans)	202.49	223.18	218.48



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

# Sector-wise exposures

Top 10 sectors <sup>1</sup> : % of total exposure of the Bank	Mar 31, 2018	Mar 31, 2019	Mar 31, 2020	Jun 30, 2020
Retail finance	34.2%	37.3%	40.5%	41.0%
Services – finance	7.0%	7.3%	8.4%	8.5%
Crude petroleum/refining & petrochemicals	5.6%	5.7%	5.9%	6.3%
Banks	8.4%	7.9%	6.4%	6.2%
Electronics & engineering	6.7%	6.6%	6.0%	5.4%
Road, port, telecom, urban development & other infra	4.2%	4.6%	4.3%	3.8%
<i>of which: Telecom</i>	<i>1.5%</i>	<i>2.0%</i>	<i>1.7%</i>	<i>1.4%</i>
Power	4.6%	3.3%	3.1%	2.9%
Wholesale/retail trade	2.8%	3.1%	3.3%	2.9%
Services - non finance	3.3%	3.1%	2.7%	2.7%
Construction	3.2%	2.9%	2.5%	2.4%
<b>Total (₹ billion)</b>	<b>10,265</b>	<b>11,207</b>	<b>12,446</b>	<b>12,319</b>



1. Top10 based on position at Jun 30, 2020

# Capital



# Strong capital position

	Mar 31, 2020		Jun 30, 2020 <sup>1</sup>	
	(₹ billion)	%	(₹ billion)	%
Total capital	1,223.85	16.11%	1,222.33	16.00%
- Tier I	1,117.85	14.72%	1,115.88	14.61%
- of which: CET1	1,016.65	13.39%	1,014.68	13.29%
- Tier II	106.00	1.39%	106.45	1.39%
Risk weighted assets	7,594.90		7,635.83	
- On balance sheet	6,676.25		6,764.69	
- Off balance sheet	918.65		871.14	

- Capital adequacy ratios well above the minimum regulatory requirement of CET1 ratio of 7.58%, Tier I ratio of 9.08% and total capital adequacy ratio of 11.08%



1. Excludes profit after tax of ₹ 25.99 billion for Q1-2021 which is 34 basis points of risk weighted assets

# Consolidated capital adequacy

Basel III (%)	Mar 31, 2020	Jun 30, 2020 <sup>1</sup>
Total capital	15.81%	15.62%
- Tier I	14.41%	14.24%
- of which: CET 1	13.21%	13.05%
- Tier II	1.40%	1.38%



1. Excludes profit after tax of ₹ 31.18 billion for Q1-2021 which is 37 basis points of risk weighted assets



# Consolidated financials



# Consolidated profit & loss statement

(₹ billion)	FY2020	Q1-2020	Q1-2021	Q1-o-Q1 growth
<b>Net interest income</b>	<b>401.70</b>	<b>93.57</b>	<b>110.76</b>	<b>18.4%</b>
Non-interest income	649.50	135.03	155.16	14.9%
- CEB <sup>1</sup> and income from exchange/derivative transactions	158.85	34.87	28.15	(19.3)%
- Premium income	455.01	92.67	85.25	(8.0)%
- Other income	35.64	7.49	41.76 <sup>2</sup>	-
<b>Total income</b>	<b>1,051.20</b>	<b>228.60</b>	<b>265.92</b>	<b>16.3%</b>
Operating expenses	715.18	150.93	143.00	(5.3)%
<b>Operating profit</b>	<b>336.02</b>	<b>77.67</b>	<b>122.92</b>	<b>58.3%</b>



1. Commission, exchange and brokerage
2. Includes profit of ₹ 27.16 billion from sale of 1.5% shareholding in ICICI Life and 4.0% sale of shareholding in ICICI General

# Consolidated profit & loss statement

(₹ billion)	FY2020	Q1-2020	Q1-2021	Q1-o-Q1 growth
<b>Operating profit</b>	<b>336.02</b>	<b>77.67</b>	<b>122.92</b>	<b>58.3%</b>
Covid-19 related provisions	27.25	-	55.50	-
Other provisions	122.89	35.58	21.55	(39.4)%
<b>Profit before tax</b>	<b>185.88</b>	<b>42.09</b>	<b>45.87</b>	<b>9.0%</b>
Tax	73.63	12.95	10.00	(22.8)%
Minority interest	16.59	4.00	4.69	17.3%
<b>Profit after tax</b>	<b>95.66</b>	<b>25.14</b>	<b>31.18</b>	<b>24.0%</b>



# Key ratios (consolidated)

Percent	FY2020	Q1-2020	Q1-2021
Weighted average EPS <sup>1</sup>	14.8	15.7	19.3
Book value (₹)	190	181	195



1. Annualised for all interim periods

# Portfolio composition (consolidated)

	Jun 30, 2019	Mar 31, 2020	Jun 30, 2020
Domestic	83.8%	85.8%	86.5%
International	16.2%	14.2%	13.5%
<b>Total consolidated advances (₹ billion)</b>	<b>6,529</b>	<b>7,062</b>	<b>6,926</b>

