



Q1-2022: Performance review

July 24, 2021

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, and the impact of the Covid-19 pandemic which could result in fewer business opportunities, lower revenues, and an increase in the levels of non-performing assets and provisions, depending inter alia upon the period of time for which the pandemic extends, the remedial measures adopted by governments and central banks, and the time taken for economic activity to resume at normal levels after the pandemic, 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.



Highlights for Q1-2022



Key highlights (1/2)

- **22.7% y-o-y growth in core operating profit¹ to ₹ 86.05 bn in Q1-2022**

Deposit growth

- Average savings account deposits increased by 21.7% y-o-y in Q1-2022
- Average current account deposits increased by 32.4% y-o-y in Q1-2022
- Total deposits increased by 15.5% y-o-y at June 30, 2021

Loan growth (at June 30, 2021)

- Domestic loans grew by 19.6% y-o-y and 0.3% q-o-q
- Retail loans (excluding business banking) grew by 20.2% y-o-y and 0.7% q-o-q
- Business banking portfolio grew by 53.4% y-o-y and 6.3% q-o-q
- SME portfolio grew by 42.8% y-o-y and decreased by 1.7% q-o-q
- Performing domestic corporate portfolio, excluding the builder portfolio, grew by 14.9% y-o-y and was flat sequentially



1. Profit before provision and taxes, excluding treasury income

Key highlights (2/2)

Asset quality

- Gross NPA additions of ₹ 72.31 bn
 - Retail and business banking portfolios: ₹ 67.73 bn, corporate and SME portfolio: ₹ 4.58 bn
- Recoveries and upgrades were ₹ 36.27 bn
- Provisioning policy on NPAs changed in Q1-2022 to make it more conservative, impact of ₹ 11.27 bn on provisions in Q1-2022
- Net NPA ratio was 1.16% at Jun 30, 2021 (Mar 31, 2021: 1.14%)
- Provision coverage was robust at 78.2% at Jun 30, 2021
- Based on the current assessment of the portfolio, write back of Covid-19 provisions of ₹ 10.50 bn made in earlier periods
- Covid-19 related provision of ₹ 64.25 bn held at Jun 30, 2021

- **Profit after tax of ₹ 46.16 bn in Q1-2022 (Q1-2021: ₹ 25.99 bn)**
- **Common Equity Tier 1 ratio of 17.01%¹**



1. Includes profits for Q1-2022

Operating performance



P&L trends: Q1-2022

Net interest income (NII)

Growth of 17.8% y-o-y to ₹ 109.36 billion

Net interest margin (%)

3.89 in Q1-2022
(Q4-2021: 3.84, Q1-2021: 3.69)

Fee income

Growth of 53.0% y-o-y to ₹ 32.19 billion

Operating expenses

Growth of 29.9% y-o-y to ₹ 60.37 billion

Core operating profit to average assets

2.88% in Q1-2022
(Q4-2021: 2.95%, Q1-2021: 2.58%)


Total net provisions

₹ 28.52 billion
(Q1-2021: ₹ 75.94 billion)



Profit & loss statement

(₹ billion)	FY2021	Q1-2021	Q4-2021	Q1-2022	Q1-o-Q1 (%)
Net interest income ¹	389.89 ²	92.80	104.31 ²	109.36	17.8%
Non-interest income	139.23	23.80	41.37	37.06	55.6%
- <i>Fee income</i>	126.59	21.04	38.15	32.19	52.9%
- <i>Dividend income from subsidiaries</i>	12.34	1.87	3.57	4.10	-
- <i>Others</i>	0.30	0.89	(0.35)	0.77	-
Core operating income	529.12	116.60	145.68	146.42	25.6%
Operating expenses	215.61	46.46	60.03	60.37	29.9%
- <i>Employee expenses</i>	80.91	21.66	20.08	23.74	9.6%
- <i>Non-employee expenses</i>	134.70	24.80	39.95	36.63	47.7%
Core operating profit	313.51	70.14	85.65	86.05	22.7%

- 
- Includes interest on income tax refund ₹ 0.14 bn in Q1-2022 (FY2021: ₹ 2.57 bn, Q4-2021: ₹ 0.11 bn, Q1-2021: ₹ 0.24 bn)
 - Estimated impact of ₹ 1.75 billion of the required refund of interest on interest and other related amount charged in the moratorium period as per Supreme Court's judgement has been reduced from interest income

Profit & loss statement

(₹ billion)	FY2021	Q1-2021	Q4-2021	Q1-2022	Q1-o-Q1 (%)
Core operating profit	313.51	70.14	85.65	86.05	22.7%
Treasury income	50.46 ¹	37.63 ¹	(0.25)	2.90	(92.3)%
Operating profit	363.97	107.77	85.40	88.95	(17.5)%
Net provisions	162.14 ²	75.94	28.83 ²	28.52 ²	(62.4)%
- Covid-19 related provisions	47.50	55.50	10.00	(10.50)	-
- Other provisions	114.64	20.44	18.83	39.02	90.9%
Profit before tax	201.83	31.83	56.57	60.43	89.8%
Tax	39.90	5.84	12.54	14.27	-
Profit after tax	161.93	25.99	44.03	46.16	77.6%



1. Includes profit of ₹ 30.36 bn in Q1-2021 and ₹ 36.70 bn in FY2021 from sale of shareholding in subsidiaries
2. Net provisions includes the impact of application of more conservative provisioning policy adopted (FY2021: ~₹ 26.00 bn, Q1-2022: ₹ 11.27 bn)

Key ratios

Percent	FY 2021	Q1- 2021	Q4- 2021	Q1- 2022
Net interest margin ^{1,5}	3.69	3.69	3.84	3.89
Cost of deposits ⁵	4.12	4.53	3.80	3.65
Cost-to-income	39.7 ²	37.5 ²	41.3	40.4
Provisions/core operating profit	36.6 ^{3,4}	29.1 ³	22.0 ³	33.1 ⁴
Provisions/average advances ⁵	1.75 ^{3,4}	1.30	1.09 ³	1.57 ⁴
Return on average assets ⁵	1.42	0.95	1.51	1.54
Standalone return on equity ⁵	12.2	8.9	12.3	12.3
Weighted average EPS (₹) ⁵	24.0	16.1	25.8	26.8
Book value (₹)	213.3	183.2	213.3	220.0

Yield, cost and margin: slide 55

Consolidated P&L and ratios: slide 56-58



1. Includes interest on income tax refund ₹ 0.14 bn in Q1-2022 (FY2021: ₹ 2.57 bn, Q4-2021: ₹ 0.11 bn, Q1-2021: ₹ 0.24 bn)
2. Excludes gain on sale of stake in subsidiaries
3. Excluding Covid-19 related provisions of ₹ 10.00 bn in Q4-2021, Q1-2021: ₹ 55.50 bn, ₹ 47.50 bn in FY2021
4. Provisions include the impact of application of more conservative provisioning policy adopted (FY2021: ~₹ 26.00 bn, Q1-2022: ₹ 11.27 bn)
5. Annualised for all interim periods

Unconsolidated segment-wise PBT

Profit before tax (₹ billion)	FY2021	Q1-2021	Q4-2021	Q1-2022
Retail	77.40	27.59	22.98	3.89
Wholesale	58.20	10.16	25.25	19.09
Treasury	110.80	48.89	18.09	26.15
Others	2.93	0.69	0.25	0.80
Unallocated ¹	(47.50)	(55.50) ¹	(10.00)	10.50
Total	201.83	31.83	56.57	60.43



1. Represents Covid-19 related provision

Balance sheet growth



Healthy funding profile

(₹ billion)	Jun 30, 2020	Mar 31, 2021	Jun 30, 2021	Y-o-Y growth	% share at Jun 30, 2021
CASA	3,406.16	4,316.23	4,251.01	24.8%	45.9%
- Current	957.80	1,361.70	1,184.92	23.7%	12.8%
- Savings	2,448.36	2,954.53	3,066.09	25.2%	33.1%
Term	4,610.07	5,008.99	5,011.22	8.7%	54.1%
Total deposits	8,016.22	9,325.22	9,262.24	15.5%	100.0%
	Q1-2021	Q4-2021	Q1-2022		
Average CASA ratio	41.0%	42.5%	43.7%	-	-
Cost of deposits	4.53%	3.80%	3.65%	-	-

- 32.4% y-o-y growth in average CA and 21.7% y-o-y growth in average SA in Q1-2022



Balance sheet-liabilities: slide 59-60



Consolidated balance sheet: slide 61



Extensive franchise: slide 62



Loan portfolio

(₹ billion)	Jun 30, 2020	Mar 31, 2021	Jun 30, 2021	Y-o-Y growth	% share at Jun 30, 2021 ⁴
Retail	3,787.04	4,518.93	4,551.92	20.2%	61.4%
Business banking	258.72	373.27	396.76	53.4%	5.4%
SME ¹	208.57	302.84	297.78	42.8%	4.0%
Corporate and others	1,587.54	1,766.35	1,768.53	11.4%	23.8%
BRDS/IBPC ²	-	-	(30.00)	-	-
Total domestic book	5,841.87	6,961.39	6,984.99	19.6%	94.6%
Overseas book ³	470.27	375.90	400.99	(14.7)%	5.4%
Total advances	6,312.15	7,337.29	7,385.98	17.2%	100.0%

- Including non-fund based outstanding, the share of retail portfolio was 50.4% of the total portfolio at Jun 30, 2021
- Performing domestic corporate portfolio, excluding the builder portfolio grew by 14.9% y-o-y and was flat sequentially

Balance sheet-assets: slides 63-64

Portfolio composition: slide 65



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

Retail portfolio

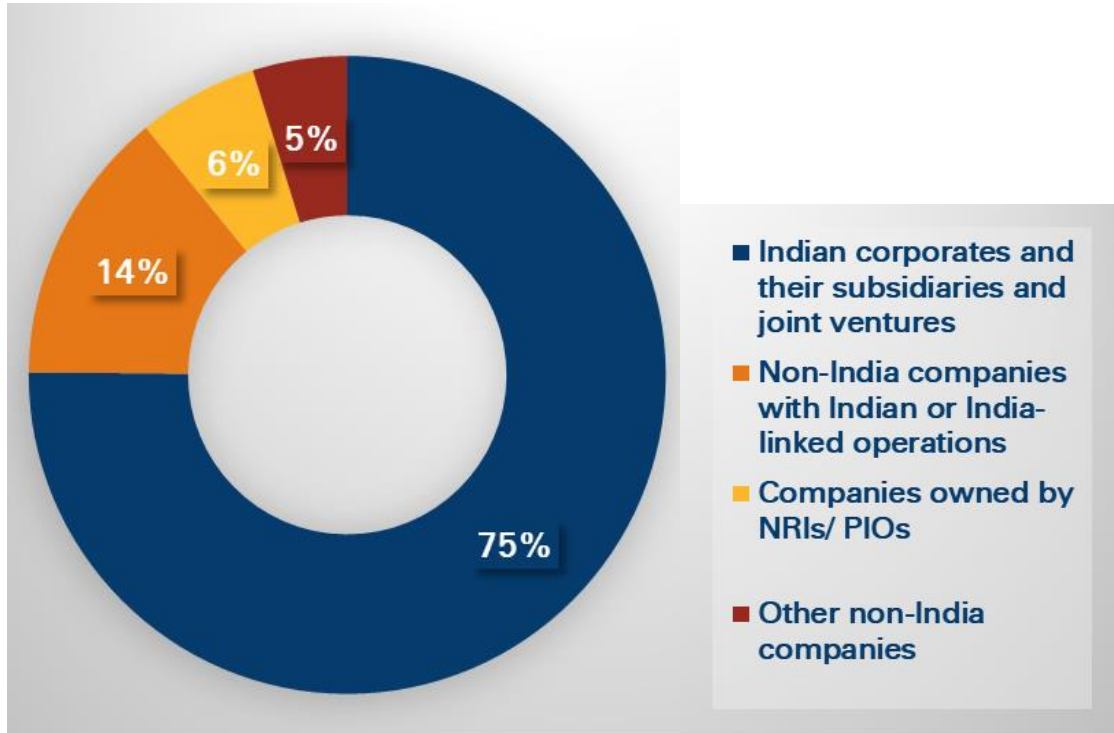
(₹ billion)	Jun 30, 2020	Mar 31, 2021	Jun 30, 2021	Y-o-Y growth	% share at Jun 30, 2021
Mortgages	2,011.11	2,436.54	2,493.87	24.0%	54.8%
Vehicle loans	575.32	641.54	624.82	8.6%	13.7%
- <i>Auto finance</i>	313.41	362.39	360.53	15.0%	7.9%
- <i>Commercial vehicle and equipment</i>	247.96	265.16	251.56	1.5%	5.5%
- <i>Two wheeler loans</i>	13.96	13.99	12.74	(8.8)%	0.3%
Rural loans	571.77	721.58	710.00	24.2%	15.6%
Personal loans	439.80	493.45	494.70	12.5%	10.9%
Credit cards	147.29	173.11	171.56	16.5%	3.8%
Others	41.75	52.71	56.96	36.4%	1.3%
- <i>Dealer funding loans</i>	26.95	36.73	40.22	49.2%	0.9%
- <i>Loan against shares and others</i>	14.80	15.98	16.74	13.2%	0.4%
Total retail loans¹	3,787.04	4,518.93	4,551.92	20.2%	100.0%

 Till July 17, 2021 the Bank disbursed ~ ₹132 bn under ECLGS 1.0 scheme, ~ ₹ 17 bn under ECLGS 2.0 scheme and ~ ₹ 1 bn under ECLGS 3.0 scheme

1. Includes buyouts of ₹ 67.03 billion at Jun 30, 2021 (At Mar 31, 2021: 70.57 billion)

Portfolio of overseas branches

Total outstanding¹ at Jun 30, 2021: USD 3.91 billion



The overseas non-India linked corporate portfolio reduced by 58.8% year-on-year or about USD 1.39 billion and 21.6% sequentially or about USD 267 million at June 30, 2021

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



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

Growing digital platforms



iMobile Pay : Universal Fintech App

Scan to Pay,
Pay to Contact

Any Bank Card payment

Personal Finance Mgmt

Invest, Insure & Tax

Loans

Offers & Shopping

Bill Payment & Recharge

iMobile Pay 3.0

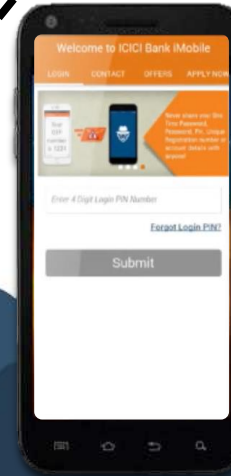
ICICI Bank
iMobilePay

All your banking needs in one app

One app for All Banks | Seamless Journeys | Hyper Personalization

iMobile 2.0
One App Strategy

Products & Services | INSTA Banking



iMobile 1.0

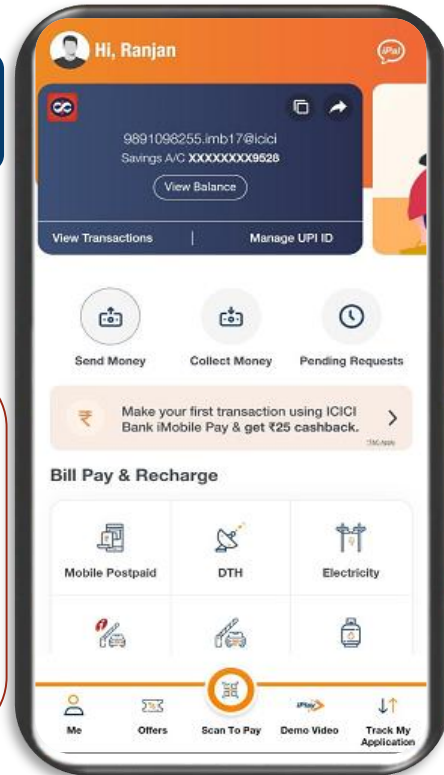
India's First Banking App

Basic Banking | Digitized Processes



iMobile Pay – Built for all, Built for scale

Launched for non-ICICI Bank customers since Dec 2020



Open savings a/c

Scan to pay

Open architecture

Journey: mobile number led

Cross-sell opportunities

Pay to any UPI ID of contact

Bill pay & recharges

Apply for credit card and loans

PayLater



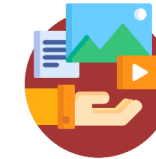
2.5 mn+ activations from non-ICICI Bank customers



7x ↑ in average daily volume¹;
8x ↑ in value of transactions¹



Mobile banking transactions avg ticket size 2x of industry²



74% customers active digitally³;



25% ↑ in website traffic⁴;
2x ↑ in non-ICICI customer traffic⁴

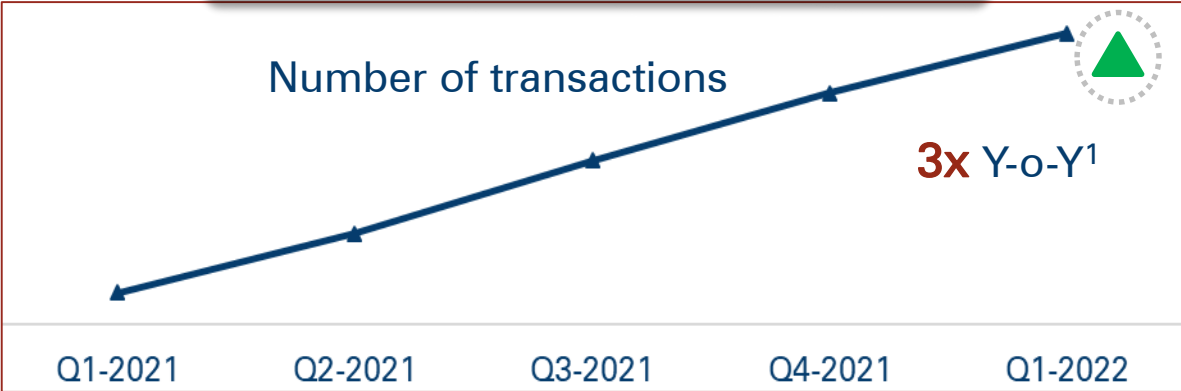


1. Of non-ICICI Bank account holders (June 2021 over Mar 2021)
2. For May 2021; as per RBI definition, includes individual and corporate payments initiated, processed and authorised using mobile device
3. One month active existing ICICI Bank account holders in Jun 2021
4. June 2021 over June 2020

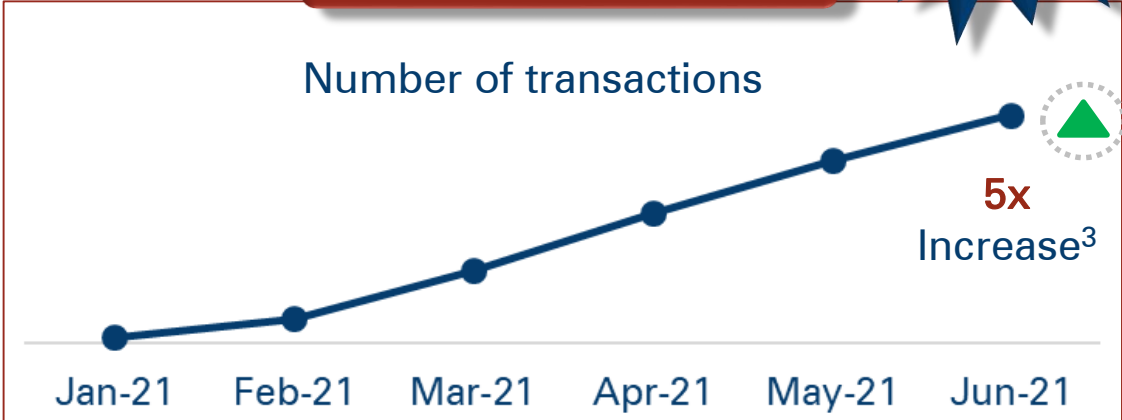
Seamless payment features driving growth



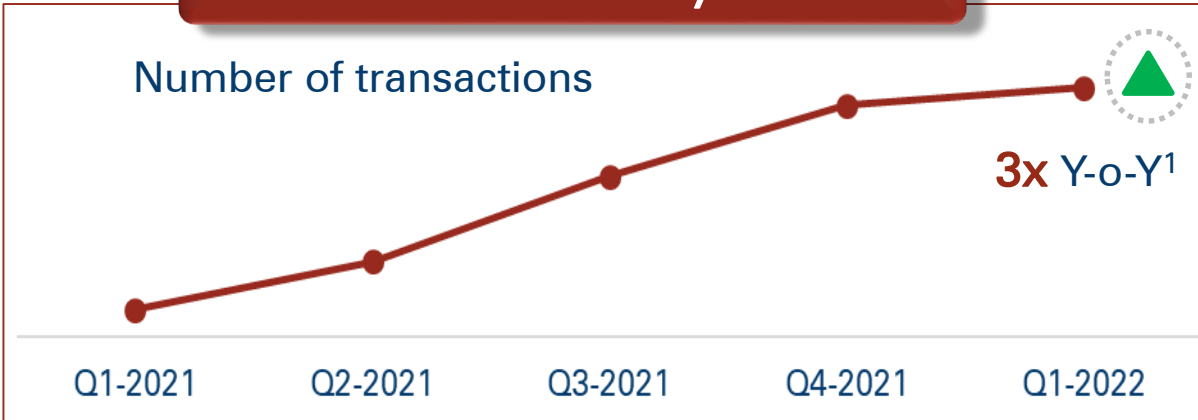
UPI -iMobile Pay



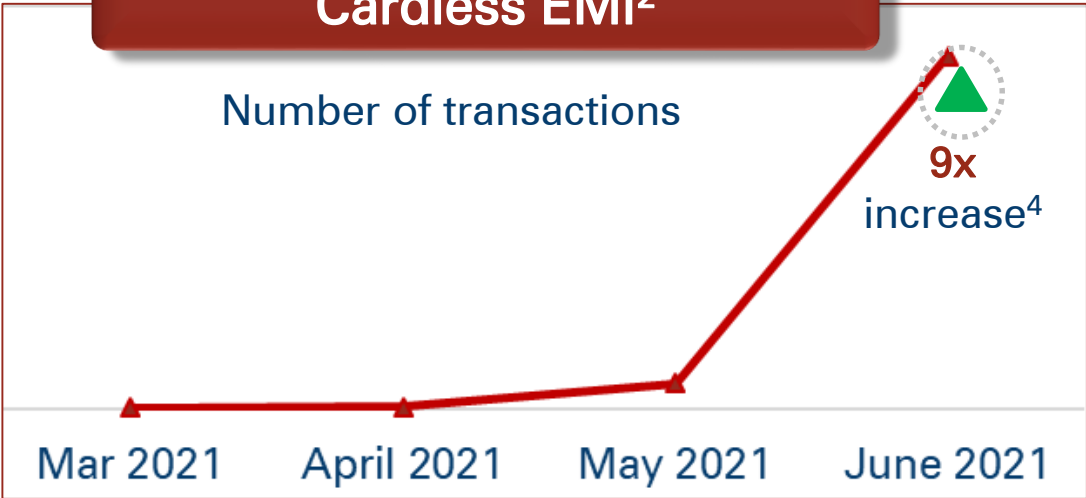
Pay to contact



Scan to Pay

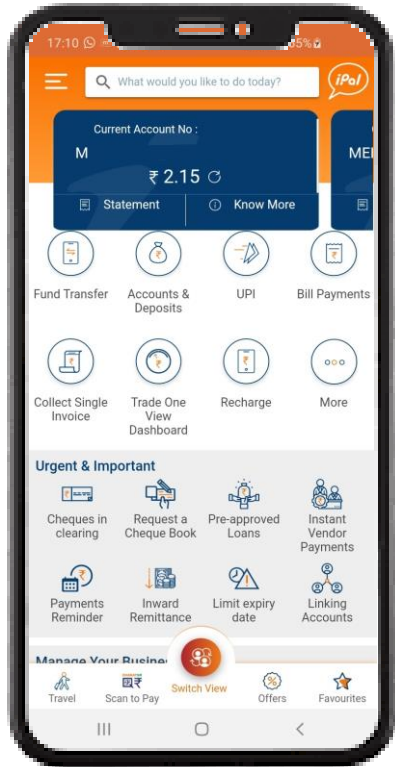


Cardless EMI²



1. Q1-2022 over Q1-2021
2. Includes E-Commerce and net banking cardless EMI transactions
3. Q1-2022 over Q4-2021
4. June 2021 over May 2021

InstaBIZ: 200+ business banking services



<p>PAYMENTS</p>	Express payments Scan n Pay Bill Pay on BBPS
<p>CREDIT</p>	FD OD Loan tracker Pre-approved offers
<p>MERCHANT SERVICES</p>	Dedicated one view Digital collections Instant settlement
<p>OTHERS</p>	FastAG issue / recharge Hotel & travel booking CA & card services

↑
2.4x y-o-y

Growth in value of financial transactions in Q1-2022

88%

Payments on digital channels¹

2.1x

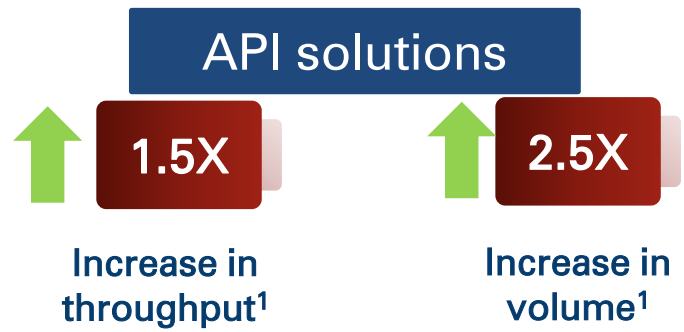
Balances of digitally active customers over digitally inactive customers in June 2021

1 mn+ active customers



1. InstaBIZ & corporate internet banking in June 2021

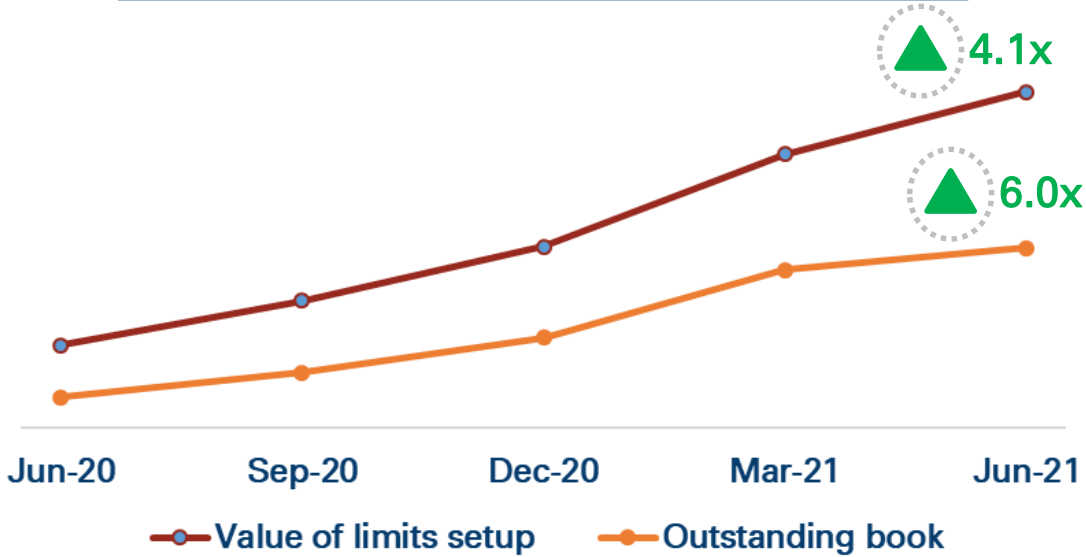
Digital platforms and solutions for corporates



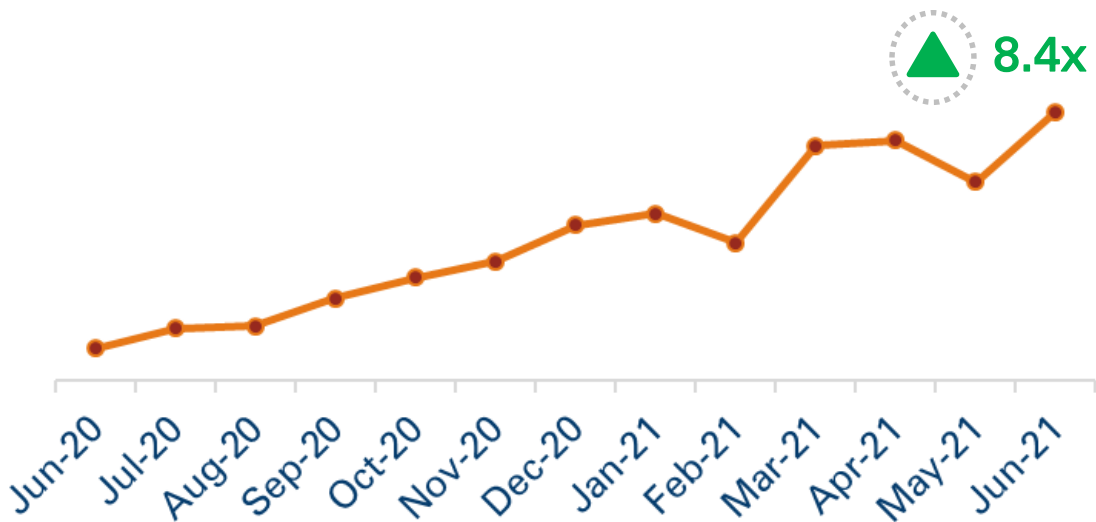
1. Q1-2022 over Q1-2021

Supply chain ecosystem solutions driving growth

Increasing value of limits setup and outstanding book



M-o-M increase in throughput



API based transaction



Algorithm driven supply chain solutions



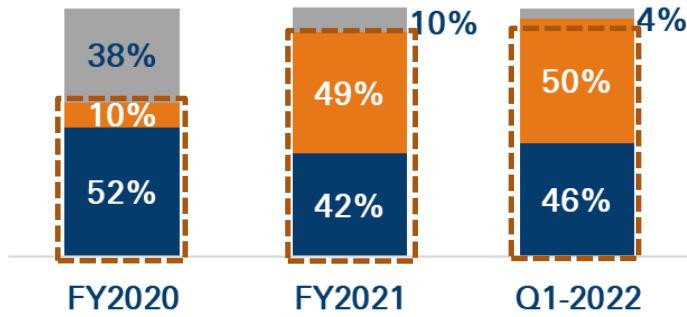
Onboarded 160+ corporates in the country



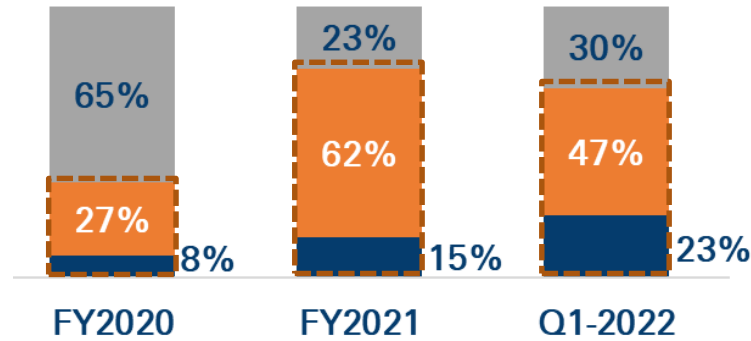
Digital sourcing in Q1-2022



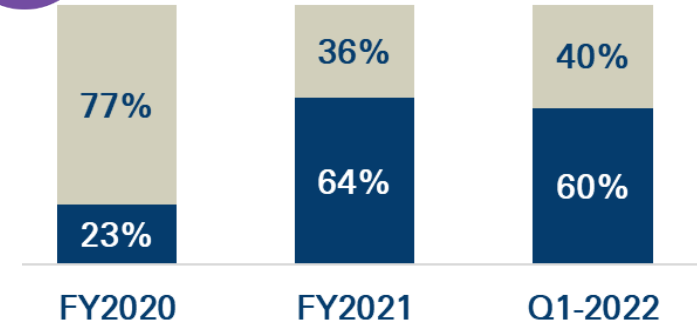
Personal loan disbursements (by volume)



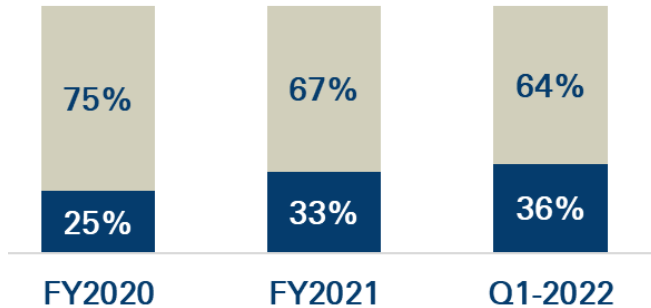
Credit cards (by volume)



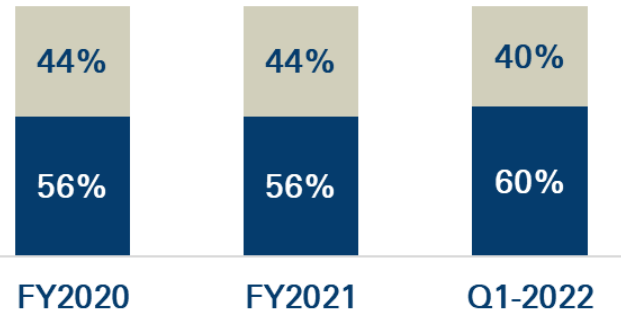
SIPs initiated (by volume)



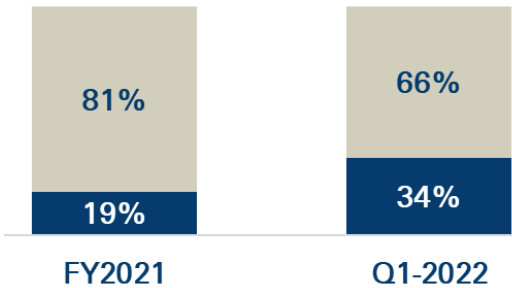
Term life insurance policies sold online



Fixed deposits (by volume)



Mortgages (Number of sanctions)

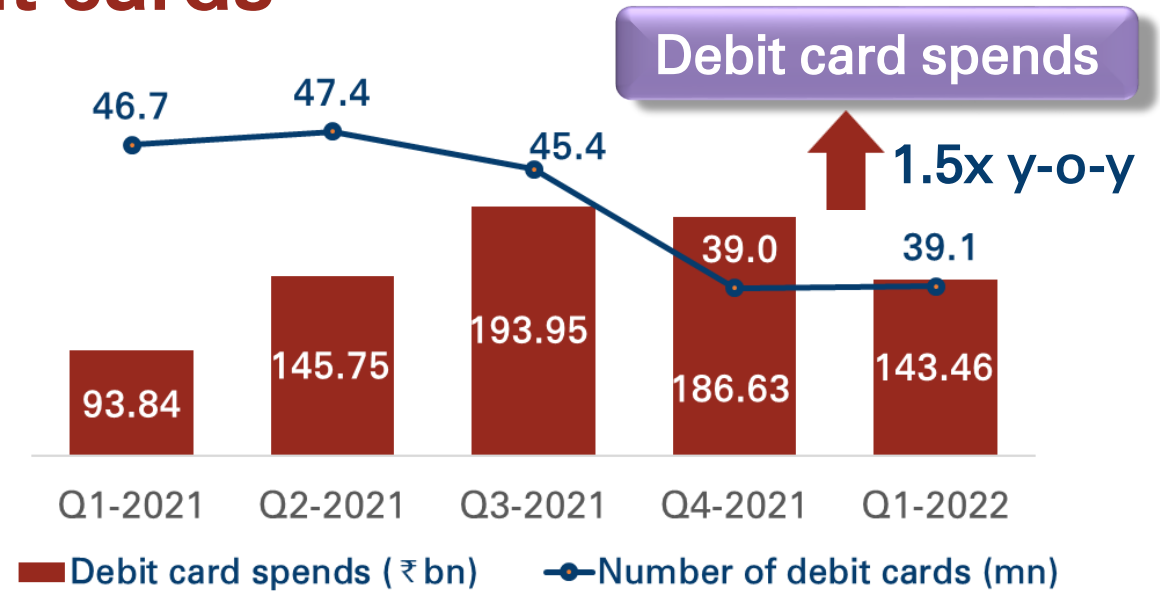
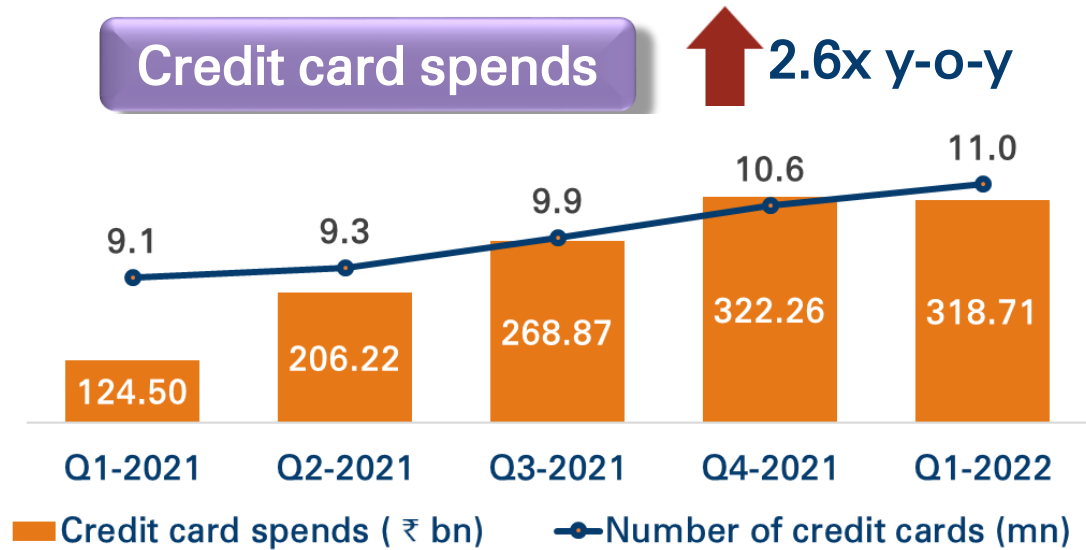


- Non-digital
- Digitally processed & physically assisted
- Insta (fully self-served)

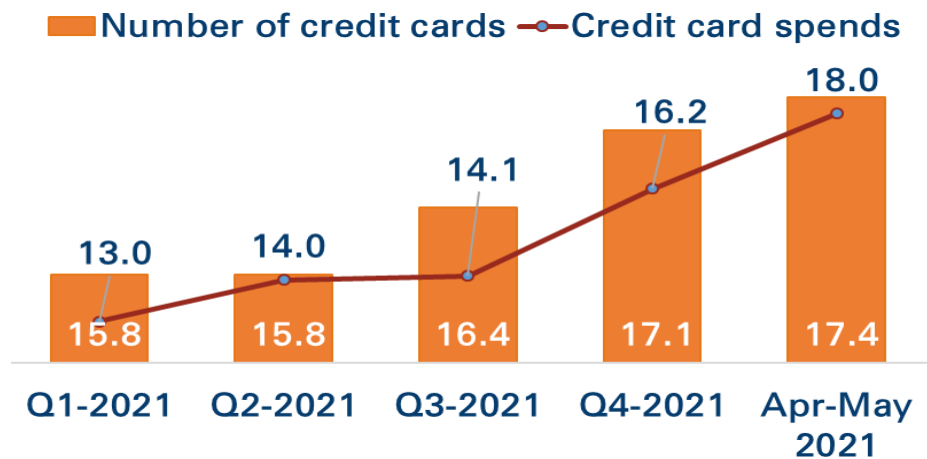


~95,000 customers onboarded across various products using video KYC in June 2021

Digital payments: credit and debit cards



Increasing market share¹ (%)



1. Source: RBI

Partnerships

Fastest co-branded credit card to cross the milestone of issuing 2 mn cards



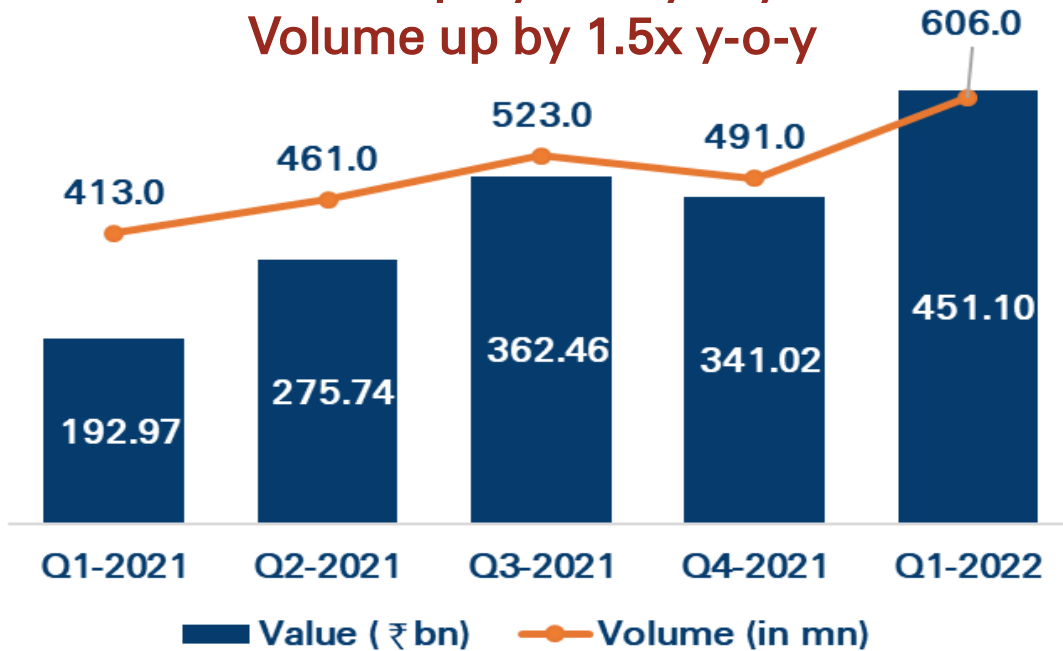
Introducing ICICI Bank HPCL Super Saver Credit Card



Digital payments

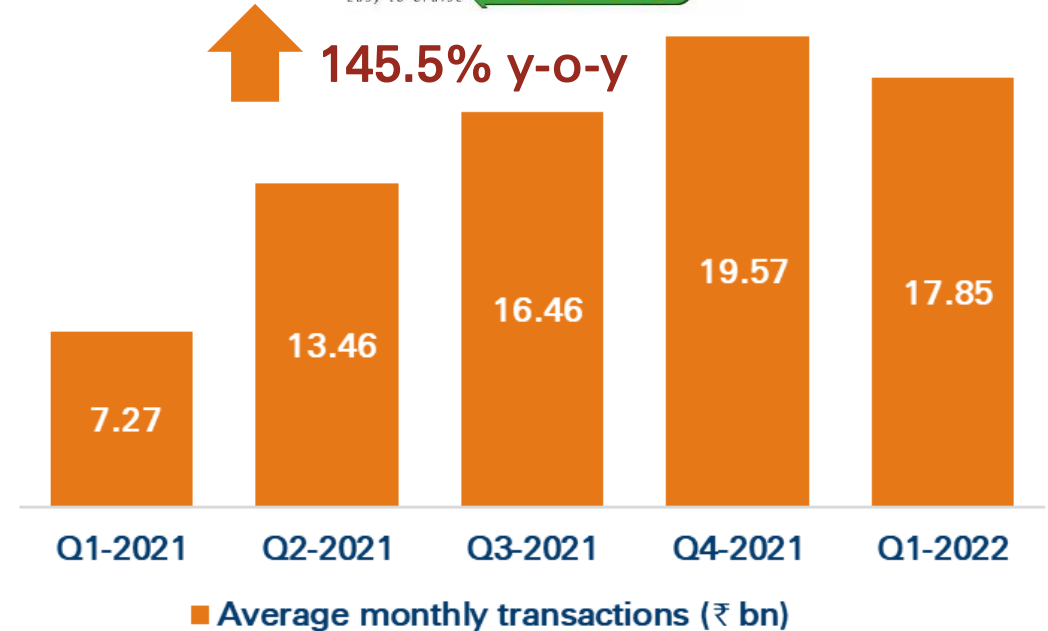
UPI: P2M¹ transactions

Value up by 2.3x y-o-y;
Volume up by 1.5x y-o-y



Market share by volume was 17% in June 2021; ranked **3rd** in the industry

Electronic toll collections



Market share by value was 36% in Q1-2022; ranked **1st** in the industry

Over 90% of savings account transactions² through digital channels³



1. Payments to merchants
2. Financial and non-financial
3. Includes internet, mobile, POS, touch banking, phone banking and debit cards e-commerce transactions

Merchant Stack: Digital solution for merchant ecosystem



- Super Merchant account: zero balance, swipe based benefits
- Instant account opening & acquiring

- Digital POS solutions through Eazypay (POS, UPI, Cards, etc.)
 - PG: Eazypay Pro , POS: Eazypay Platinum
- Connected banking: integrate business & banking
- Merchant module in InstaBIZ

- Express credit: Instant settlement
- Merchant lending score card

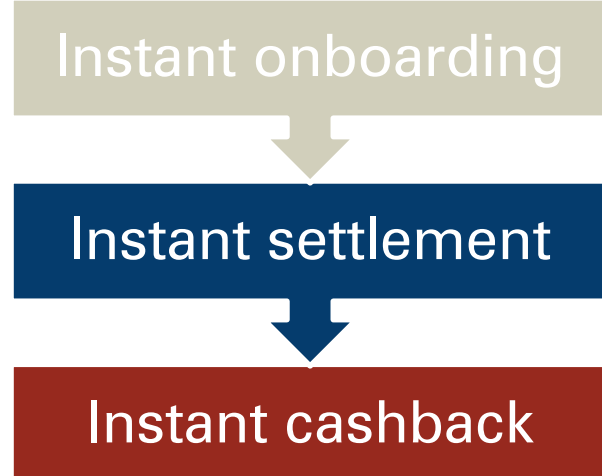
- Digital store management
 - Loyalty program

Promotional Campaign

Linker Store – Create your own online store at Zero cost

KiranaLinker.in

NOWFLATS™
More than just a regular website.





Monthly spends¹

3.6x y-o-y

QAB² of active merchants¹

4.7x

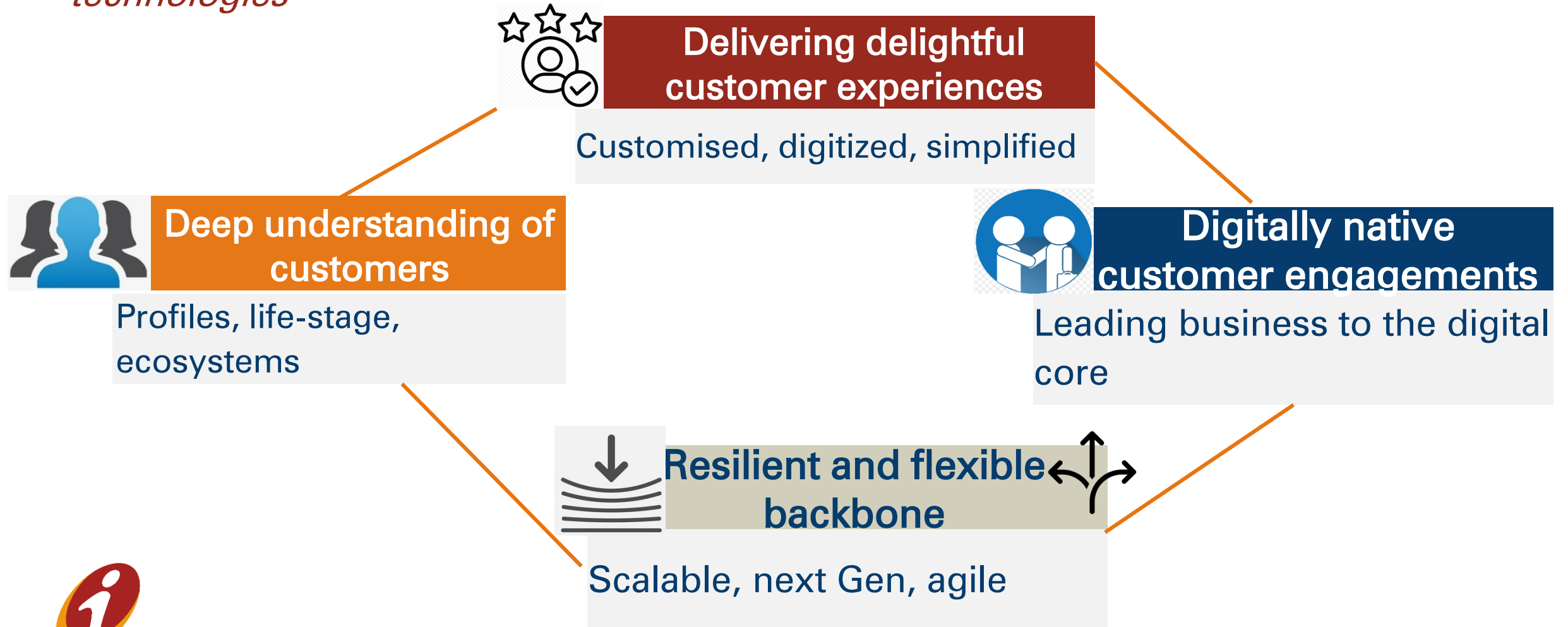


1. Y-o-Y growth in June 2021

2. Quarterly average balances (June 2021 over June 2020)

#2025: Architecting for tomorrow

Creating an enterprise architecture framework spanning digital platforms, data and analytics, micro services based architecture, cloud computing and other emerging technologies



Asset quality trends



NPA trends

(₹ billion)	Jun 30, 2020	Mar 31, 2021	Jun 30, 2021
Gross NPAs ¹	403.86	413.73	431.48
Less: cumulative provisions	317.11	321.93	338.42
Net NPAs¹	86.75	91.80	93.06
Gross NPA ratio ¹	5.46%	4.96%	5.15%
Net NPA ratio ¹	1.23%	1.14%	1.16%
Provision coverage ratio	78.6%	77.7%	78.2%
Non-fund o/s to NPAs	48.29	44.05	41.01
Provisions on non-fund o/s to NPAs	13.98	14.92	16.55

- Net investment in security receipts of ARCs was ₹ 17.13 billion at Jun 30, 2021 (Mar 31, 2021: ₹ 17.29 billion, June 30, 2020: ₹ 18.88 billion)
- Net standard restructured loans were ₹ 46.72 billion at Jun 30, 2021 (Mar 31, 2021: ₹ 31.79 billion, June 30, 2020: ₹ 2.94 billion)



1. Based on customer assets

Retail and
business banking
NPAs: slide 66

NPA movement¹

₹ in billion	FY2021	Q1-2021	Q4-2021	Q1-2022
Opening gross NPA	414.09	414.09	348.60	413.73
Add: gross additions (1)	161.23	11.60	118.18 ²	72.31
- Retail and business banking	128.25	6.02	99.56	67.73 ³
- Corporate and SME	32.98	5.58	18.62	4.58
Less: recoveries, upgrades and others (2)	64.63	7.57	25.60	36.27
- Retail and business banking	27.97	4.17	8.20	22.64
- Corporate and SME	36.66	3.40	17.40	13.63
Net additions (1)-(2)	96.60	4.03	92.58	36.04
Less: write-offs	96.08	14.26	27.45	15.89
: sale of NPAs	0.88	-	-	2.40
Closing gross NPAs	413.73	403.86	413.73	431.48

- In the retail and business banking gross NPA additions, excluding rural, compared to FY2021, the proportion of mortgages was similar, commercial vehicles and equipment was higher and personal loans and credit cards was lower in Q1-2022

1. Based on customer assets
2. Includes proforma NPAs of ₹ 82.80 bn at Dec 31, 2020, net of recoveries of ₹ 19.85 bn. Excluding proforma NPAs and net of recoveries, gross NPA additions were ₹ 55.23 (retail and business banking portfolio: ₹ 43.55 bn, corporate and SME portfolio: ₹ 11.68 bn)
3. Includes additions of ₹ 9.61 bn from kisan credit card portfolio and ₹ 11.30 bn from jewel loan portfolio



Resolution under RBI frameworks

Excluding NPAs, the total fund based outstanding to all borrowers, under resolution as per the various frameworks was ₹ 48.64 billion or about 0.7% of the total loan portfolio at June 30, 2021 (March 31, 2021: ₹ 39.27 billion)

- ₹ 21.80 billion was from the retail and business banking portfolio; restructuring primarily from the secured portfolio
- ₹ 26.84 billion was from the corporate and SME loan portfolio
- The Bank holds provisions of ₹ 8.99 billion, which is higher than the requirement as per RBI guidelines



Standard asset and other provisions

(₹ billion)	Jun 30, 2020	Sep 30, 2020	Dec 31, 2020	Mar 31, 2021	Jun 30, 2021
Covid-19 related contingency provisions	-	4.97 ¹	35.09 ¹	-	-
Covid-19 related other provisions	82.75	82.75	64.75	74.75	64.25
Provision on non-fund based o/s to NPAs	13.98	14.37	13.97	14.92	16.55
General provisions on standard assets and other provisions	46.95	45.22	50.20	51.77	58.01
Total	143.68	147.31	164.01	141.44	138.81
Total as a % of net advances	2.3%	2.3%	2.3%	1.9%	1.9%



1. Represents provisions on borrower accounts not classified as non-performing pursuant to the Supreme Court's interim order

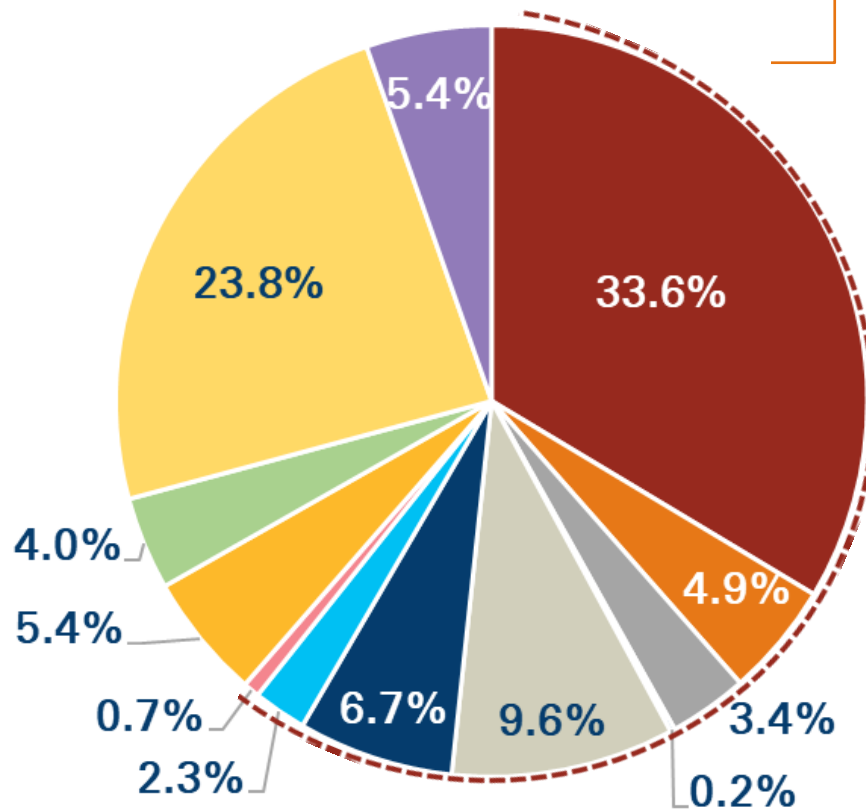
Loan portfolio information



Diversified and granular loan book

Breakup of loan portfolio¹ at June 30, 2021

- Mortgages
- Auto finance
- Commercial vehicle and equipment
- Two wheeler loans
- Rural loans
- Personal loans
- Credit cards
- Other retail loans²
- Business banking
- SME
- Corporate and others
- Overseas book



61.4% of total loans are retail³

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

Focus on granular exposures and higher rated corporates; provide full suite of banking products to corporate clients and their ecosystems



1. Proportions are gross of loans securitised under BRDS/IBPC
2. Includes dealer funding, loan against shares and others
3. Including non-fund based outstanding, the share of retail portfolio was 50.4% of the total portfolio at June 30, 2021

Rating-wise total loan book

Rating category ^{1,2}	Mar 31, 2018	Mar 31, 2019	Mar 31, 2020	Mar 31, 2021	Jun 30, 2021
AA- and above	42.4%	45.1%	44.4%	50.3%	50.5%
A+, A, A-	20.1%	22.0%	25.8%	23.0%	22.8%
A- and above	62.5%	67.1%	70.2%	73.2%	73.3%
BBB+, BBB, BBB-	27.5%	28.2%	26.6%	23.8%	23.6%
BB and below	4.0%	2.2%	1.4%	1.5%	1.5%
Non-performing loans	5.4%	2.3%	1.5%	1.2%	1.3%
Unrated	0.6%	0.2%	0.3%	0.3%	0.3%
Total	100.0%	100.0%	100.0%	100.0%	100.0%
Total net advances (₹ billion)	5,124	5,866	6,453	7,337	7,386



1. Based on internal ratings
2. For retail loans, ratings have been undertaken at the product level

Corporate and SME: BB and below

₹ billion	Jun 30, 2020	Mar 31, 2021	Jun 30, 2021
BB and below outstanding¹	122.81	130.98	139.75
- Fund and non-fund o/s to restructured loans	1.68	14.05	32.69
- Borrowers under flexible structuring and S4A ²	14.60	7.99	8.13
- Other borrowers with o/s greater than ₹ 1.00 bn ²	70.69	71.17	64.31
- Other borrowers with o/s less than ₹ 1.00 bn ²	35.84	37.76	34.62

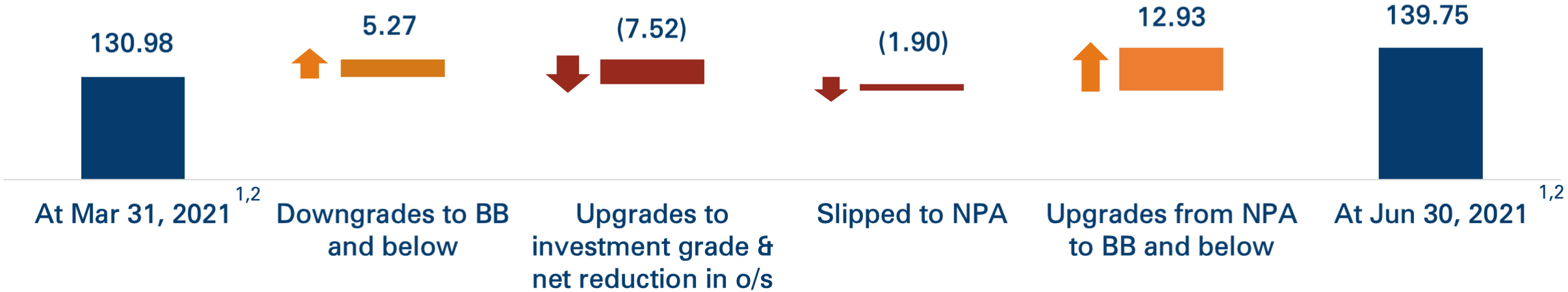
- Other than three accounts, one each in construction, power and telecom sectors, the maximum single borrower outstanding in the BB and below portfolio was less than ₹ 6.00 billion at June 30, 2021
- At June 30, 2021, total provisions held on BB and below portfolio were ₹ 9.76 billion (Mar 31, 2021: ₹ 3.32 billion)



1. Excludes banks, investments and fund and non-fund based outstanding to NPAs
2. Fund-based and non-fund based outstanding
3. S4A: Sustainable Structuring of Stressed Assets

Movement in Corporate & SME BB and below: Q1-2022

(₹ billion)



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

Mortgage portfolio



Total mortgage portfolio includes home loans ~70%, top-up loans given to existing home loan customers 6%, office premises loans ~5% and loan against property ~19%



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.



Pre-approved ICICI Bank customers can avail instant sanction letters on retail internet banking platform, iMobile or Express Home loans in a convenient and frictionless manner; about 34% of mortgage sanctions were end-to-end digital in Q1-2022



Express Home loans, a user friendly digital platform to get a digital provisional sanction letter; facility is available to both new to bank and existing bank customers

~70%

mortgage customers have liability relationship with the Bank

~ ₹ 3.3 mn

Average ticket size of home loan

~60%

Average loan-to-value ratio of home loan

~40%

Average loan-to-value ratio of loan against property



Vehicle loans

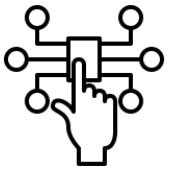
Auto finance



Auto loan comprises 86% new vehicles and 14% used vehicles



Launched instant dealer disbursement in Q1-2022, pre-approved customers can select the car model/dealer and authorise disbursement of loans directly to dealers through RIB¹; thereby **reducing physical intervention and improves TAT**



Digital initiatives taken to smoothen activities like car research, online filling of loan application form and avail instant sanctions

~64% Customers have a liability relationship with the Bank



1. Retail internet banking

Commercial business



Second wave of the pandemic and mobility restrictions impacted this business in Apr and May. **Easing of restrictions saw some pickup in the business in June**



Joint programs/schemes and strategic tie-ups with major OEMs

~3%

Contribution of top 20 customers in the commercial vehicle portfolio

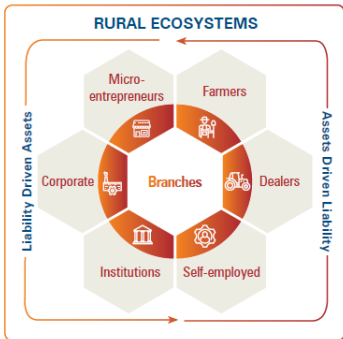
~65%

Customers with long vintage, well seasoned and have witnessed multiple business cycles

Rural and personal loan and credit card portfolio

Rural loans

Gold loans and kisan credit cards comprise 3% each of the total loan book. **Jewel loan is a fully secured product, the loss given default in this portfolio is negligible.** Overall micro finance loans are negligible



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



Tied up with fintech start-ups that support Aadhaar enabled transactions to make financial services more accessible and affordable for rural customers



Personal loans and credit cards



46% of personal loan disbursements by volume were **done end-to-end digitally** in Q1-2022 compared to 42% in FY2021



Credit card spends declined in April and May, **increased to March levels in June**, driven by spends in categories like consumer durables, utilities, education and insurance

~70% Portfolio to existing customers

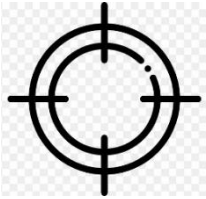
~85% Portfolio comprises of salaried individuals

~70% Of salaried customers from well rated corporates, MNCs, and government entities

SME and business banking portfolio



Growth driven by **leveraging distribution network** and **digital platforms** such as InstaBIZ and Trade Online



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 self-occupied residential or commercial or industrial property

~ ₹ 100 million

average ticket size of the incremental sanctions in SME

₹ 10-15 mn

Average ticket size of business banking loan

> 95%

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



Exposure to power sector

(₹ billion)	Jun 30, 2020	Mar 31, 2021	Jun 30, 2021	Share at Jun 30, 2021 (%)
Borrowers classified as NPA/proforma NPA or part of BB and below portfolio ¹	86.83	82.21	80.59	20.9%
Other borrowers	267.63	276.39	305.26	79.1%
Total	354.46	356.59	385.85	100.0%

- Of the other borrowers aggregating ₹ 305.26 billion, excluding exposure to State Electricity Boards, ~86% was rated A- and above

Sector-wise exposures: slide 67 



1. Including loans restructured or under a RBI resolution scheme

NBFCs, HFCs and builder portfolio

Outstanding (₹ billion)	Jun 30, 2020	Mar 31, 2021	Jun 30, 2021
NBFCs ¹	300.65	486.47	503.97
HFCs ¹	140.97	158.62	89.70
Builder portfolio (construction finance, lease rental discounting, term loans and working capital loans)	218.48	226.71	230.05

- Proportion of the NBFC and HFC portfolio internally rated BB and below or non-performing at Jun 30, 2021 was less than 1%
- About 13% of the builder portfolio at Jun 30, 2021 was either internally rated BB and below or classified as non-performing



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

Reduction in concentration risk

Details	Mar 31, 2018	Mar 31, 2019	Mar 31, 2020	Mar 31, 2021	Jun 30, 2021
Exposure to top 20 borrowers ¹ as a % of total exposure	12.5%	10.8%	11.0%	12.1%	11.7%
Exposure to top 10 groups as a % of total exposure	14.3%	13.6%	12.1%	11.6%	11.1%

- Hard limit on borrower groups based on turnover and track record, lower than the regulatory limits
- All top 20 borrowers as of Jun 30, 2021 are rated A- and above internally



1. Excludes banks

Capital



Strong capital position

	Mar 31, 2021		Jun 30, 2021 ¹	
	(₹ billion)	%	(₹ billion)	%
Total capital	1,501.50	19.12%	1,503.00	18.71%
- Tier I	1,418.75	18.06%	1420.51	17.68%
- of which: CET1	1,319.43	16.80%	1,321.89	16.45%
- Tier II	82.75	1.06%	82.49	1.03%
Risk weighted assets	7,854.03		8,036.26	
- On balance sheet	7,037.51		7,235.06	
- Off balance sheet	816.52		801.20	

- Including profits for Q1-2022, CET1 ratio was 17.01%, Tier I ratio was 18.24% and total capital adequacy ratio was 19.27% at June 30, 2021
- 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. Excluding profits for Q1-2022

Consolidated capital adequacy: slide 68



Subsidiaries



Profit after tax of subsidiaries

Profit after tax (₹ billion)	FY2021	Q1-2021	Q4-2021	Q1-2022
ICICI Prudential Life Insurance	9.60	2.88	0.64	(1.86)
ICICI Lombard General Insurance	14.73	3.98	3.46	1.52
ICICI Prudential Asset Management ¹	12.45	2.57	3.48	3.80
ICICI Securities (Consolidated) ¹	10.68	1.93	3.29	3.11
ICICI Securities Primary Dealership ^{1,2}	5.70	3.46	0.66	1.24
ICICI Home Finance ¹	0.22	0.01	0.15	0.17
ICICI Venture	0.04	0.26	(0.12)	0.01
ICICI Bank UK (USD million)	14.8	5.0	2.8	2.9
ICICI Bank Canada (CAD million)	20.0	4.8	5.1	5.0

Details on subsidiaries: slides 66-71



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

Insurance subsidiaries

ICICI Prudential Life Insurance

- VNB¹ grew by 78.1% y-o-y to ₹ 3.58 billion in Q1-2022; VNB margins increased from 25.1% in FY2021 to 29.4% in Q1-2022
- New business premium grew by 70.6% y-o-y to ₹ 25.59 billion in Q1-2022
- Total APE² grew by 48.1% y-o-y to ₹ 12.19 billion in Q1-2022
- Protection APE² was ₹ 2.70 billion and accounted for 22.1% of total APE in Q1-2022
- Annuity new business premium grew by 159.3% y-o-y to ₹ 5.59 billion in Q1-2022
- There was a loss of ₹ 1.86 billion in Q1-2022; incurred Covid-19 related claims, net of reinsurance, of ₹ 5.00 billion in Q1-2022
- At June 30, 2021, ICICI Life held provisions of ₹ 4.98 billion for future Covid-19 related claims, including incurred but not reported claims (March 31, 2021: ₹ 3.32 billion)

ICICI Lombard General Insurance

- GDPI³ grew by 13.0% y-o-y to ₹ 37.33 billion in Q1-2022
- Combined ratio was 121.3% in Q1-2022 (Q1-2021: 99.7%) primarily on account of the Covid-19 pandemic



1. Value of New Business
2. Annualised premium equivalent
3. Gross Direct Premium Income

Environmental, Social and Governance (ESG) initiatives



ESG at ICICI Bank



Environment

The Bank is committed to conduct its business responsibly and promote sustainable environmental practices

- 84 KWp of renewable capacity added at Bank's premises in Q1-2022; total onsite renewable capacity of about 3.0 MWp at June 30, 2021
- Implementing IGBC Green Interiors standards to transform some of the existing branches
- Plans to adopt Internet of Things based remote management of energy consumption at branches



Social

Efforts of the Bank along with ICICI Foundation to fight Covid-19 continues across the country

- ~80% of the employees have received at least one dose of vaccination against Covid-19
- Supporting efforts to strengthen health infrastructure for use during pandemic and beyond
- SHG lending empowering rural women; credit provided to 8.1 million women through over 6 lakh SHGs as on June 30, 2021



Governance

Being responsible and transparent in the business, continuously strive to create value for all stakeholders

- Majority independent Board to oversee critical areas and functions of executive management
- Separation of Board's supervisory role from the executive management
- Regular reviews by the Board and its Committees to assess the challenges posed by the pandemic and the Bank's response





Thank you

Additional financial information



Yield, cost and margin

Movement in yield, costs & margins (Percent) ¹	FY2021	Q1-2021	Q4-2021	Q1-2022
Yield on total interest-earning assets ²	7.49	7.93	7.31	7.25
- <i>Yield on advances</i>	<i>8.76</i>	<i>9.30</i>	<i>8.45</i>	<i>8.26</i>
Cost of funds	4.25	4.61	3.95	3.82
- <i>Cost of deposits</i>	<i>4.12</i>	<i>4.53</i>	<i>3.80</i>	<i>3.65</i>
Net interest margin ²	3.69	3.69	3.84	3.89
- <i>Domestic</i>	<i>3.84</i>	<i>3.91</i>	<i>3.94</i>	<i>3.99</i>
- <i>Overseas</i>	<i>0.34</i>	<i>0.33</i>	<i>0.44</i>	<i>0.27</i>

◀ slide 10



1. Annualised for all interim periods
2. Includes interest on income tax refund ₹ 0.14 bn in Q1-2022 (FY2021: ₹ 2.57 bn, Q4-2021: ₹ 0.11 bn, Q1-2021: ₹ 0.24 bn)

Consolidated profit & loss statement

(₹ billion)	FY2021	Q1-2021	Q4-2021	Q1-2022	Q1-o-Q1 growth
Net interest income	465.04	110.76	123.45	130.23	17.6%
Non-interest income	721.74	155.16	213.22	157.55	1.5%
- Fee income	161.95	28.73	48.62	43.17	50.3%
- Premium income	479.23	85.25	152.16	100.19	17.5%
- Other income	80.56 ¹	41.18 ²	12.44	14.19	(65.5)%
Total income	1,186.78	265.92	336.67	287.78	8.2%
Operating expenses	762.72	143.00	237.34	191.61	34.0%
Operating profit	424.06	122.92	99.33	96.17	(21.8)%



1. Includes profit of ₹ 32.97 billion in FY2021 from sale of shareholding in subsidiaries
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)	FY2021	Q1-2021	Q4-2021	Q1-2022	Q1-o-Q1 growth
Operating profit	424.06	122.92	99.33	96.17	(21.8)%
Covid-19 related provisions ¹	47.50	55.50	10.00	(10.50)	-
Other provisions	116.28	21.55	19.23	39.89	85.1%
Profit before tax	260.28	45.87	70.10	66.78	45.6%
Tax	56.64	10.00	16.79	17.02	70.2%
Minority interest	19.80	4.69	4.45	2.29	(51.2)%
Profit after tax	183.84	31.18	48.86	47.47	52.2%



1. Represents Covid-19 provisions made by ICICI Bank

Key ratios (consolidated)

Percent	FY2021	Q1-2021	Q4-2021	Q1-2022
Return on equity ¹	13.0	10.0	12.8	11.9
Weighted average EPS ¹ (₹)	27.3	19.3	28.7	27.5
Book value (₹)	228	195	228	235



◀ slide 10

1. Annualised for all interim periods

Balance sheet: liabilities

(₹ billion)	Jun 30, 2020	Mar 31, 2021	Jun 30, 2021
Net worth	1,186.19	1,475.09	1,523.76
- <i>Equity capital</i>	12.95	13.83	13.85
- <i>Reserves</i>	1,173.24	1,461.26	1,509.91
Deposits	8,016.22	9,325.22	9,262.24
- <i>Current</i>	957.80	1,361.70	1,184.92
- <i>Savings</i>	2,448.36	2,954.53	3,066.09
- <i>Term</i>	4,610.07	5,008.99	5,011.22
Borrowings ¹	1,649.18	916.31	891.31
Other liabilities	534.54	587.71	529.23
Total liabilities	11,386.13	12,304.33	12,206.54

- Credit/deposit ratio of 76.0% on the domestic balance sheet at Jun 30, 2021 (Mar 31, 2021: 75.3%)



1. Including impact of rupee depreciation

Composition of borrowings

(₹ billion)	Jun 30, 2020	Mar 31, 2021	Jun 30, 2021
Domestic	1,124.52	616.88	611.73
- <i>Capital instruments</i>	193.41	172.46	172.57
- <i>Other borrowings</i>	931.11	444.42	439.16
- <i>Long term infrastructure bonds</i>	194.92	194.67	221.39
Overseas borrowings ¹	524.66	299.43	279.58
Total borrowings	1,649.18	916.31	891.31



slide 13

1. Including impact of rupee depreciation

Consolidated balance sheet

(₹ billion)	Jun 30, 2020	Mar 31, 2021	Jun 30, 2021
Cash & bank balances	1,331.72	1,475.71	1,209.49
Investments	5,197.93	5,365.79	5,569.74
Advances	6,926.17	7,918.01	7,984.99
Fixed & other assets	979.94	978.61	963.50
Total assets	14,435.76	15,738.12	15,727.72
Net worth	1,261.48	1,575.88	1,625.84
Minority interest	78.63	95.88	95.14
Deposits	8,336.29	9,599.40	9,549.00
Borrowings	2,220.54	1,439.00	1,371.71
Liabilities on policies in force	1,618.07	2,031.80	2,128.17
Other liabilities	920.75	996.16	957.86
Total liabilities	14,435.76	15,738.12	15,727.72



Extensive franchise

Branches	Mar 31, 2018	Mar 31, 2019	Mar 31, 2020	Mar 31, 2021	Jun 30, 2021	% share at Jun 30, 2021
Metro	1,443	1,438	1,585	1,542	1,544	29%
Urban	991	991	1,067	1,063	1,061	20%
Semi urban	1,449	1,453	1,546	1,537	1,537	29%
Rural	984	992	1,126	1,124	1,126	21%
Total branches	4,867	4,874	5,324	5,266	5,268	100%
Total ATMs	14,367	14,987	15,688	14,136	14,141	-



slide 13

Balance sheet: assets

(₹ billion)	Jun 30, 2020	Mar 31, 2021	Jun 30, 2021
Cash & bank balances	1,212.51	1,331.28	1,058.64
Investments	3,018.50	2,812.87	2,948.49
- <i>SLR investments</i>	<i>2,258.36</i>	<i>2,136.10</i>	<i>2,278.28</i>
- <i>Equity investment in subsidiaries</i>	<i>97.63</i>	<i>97.57</i>	<i>97.57</i>
Advances	6,312.15	7,337.29	7,385.98
Fixed & other assets	842.96	822.89	813.43
- <i>RIDF¹ and related</i>	<i>282.18</i>	<i>311.78</i>	<i>305.07</i>
Total assets	11,386.13	12,304.33	12,206.54

- Floating rate loan book was ~71% of total domestic loans at Jun 30, 2021; of which ~38% is linked to MCLR and ~54% is linked to repo rate/T-bills



Equity investment in subsidiaries

(₹ billion)	Jun 30, 2020	Mar 31, 2021	Jun 30, 2021
ICICI Prudential Life Insurance	32.75	32.75	32.75
ICICI Bank Canada	18.74	18.74	18.74
ICICI Bank UK	18.05	18.05	18.05
ICICI Lombard General Insurance	13.31	13.31	13.31
ICICI Home Finance	11.12	11.12	11.12
ICICI Securities Limited	1.28	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	0.14	0.14
Total	97.63	97.57	97.57



slide 14

Portfolio composition

	Jun 30, 2020	Mar 31, 2021	Jun 30, 2021
Domestic	86.5%	90.0%	89.7%
International	13.5%	10.0%	10.3%
Total consolidated advances (₹ billion)	6,926	7,918	7,985



slide 14

Retail and business banking NPAs

₹ in billion	Jun 30, 2020	Mar 31, 2021	Jun 30, 2021
Gross retail and business banking NPAs	83.71	151.30	189.90
- as a % of gross advances	2.04%	3.04%	3.75%
Net retail and business banking NPAs	30.40	62.63	71.51
- as a % of net advances	0.75%	1.28%	1.45%



◀ slide 27

Sector-wise exposures

Top 10 sectors ¹ : % of total exposure of the Bank	Mar 31, 2018	Mar 31, 2019	Mar 31, 2020	Mar 31, 2021	Jun 30, 2021
Retail finance ²	32.1%	35.1%	37.1%	39.3%	40.5%
Services – finance	7.0%	7.3%	8.4%	9.9%	9.5%
Banks	8.4%	7.9%	6.4%	7.9%	7.2%
Crude petroleum/refining & petrochemicals	5.6%	5.7%	5.9%	4.9%	4.9%
Electronics & engineering	6.8%	6.7%	6.1%	4.5%	4.5%
Road, port, telecom, urban development & other infra	4.2%	4.6%	4.3%	3.5%	3.8%
<i>of which: Telecom</i>	<i>1.5%</i>	<i>2.0%</i>	<i>1.7%</i>	<i>1.6%</i>	<i>1.6%</i>
Wholesale/retail trade	3.0%	3.3%	3.9%	3.4%	3.2%
Services - non finance	3.4%	3.2%	3.0%	2.8%	2.8%
Power	4.6%	3.3%	3.1%	2.5%	2.7%
Construction	3.2%	3.0%	2.6%	2.3%	2.2%
Total (₹ billion)	10,265	11,207	12,446	14,223	14,441



slide 43

1. Top 10 based on position at Jun 30, 2021
2. From June 30, 2021, the Bank has started reporting business banking portfolio separately from retail finance and into the respective sectors. Previous period numbers have been re-classified

Consolidated capital adequacy

Basel III (%)	Mar 31, 2021	Jun 30, 2021 ¹
Total capital	18.87%	18.43%
- Tier I	17.81%	17.40%
- of which: CET 1	16.66%	16.29%
- Tier II	1.06%	1.03%

- Including profits for Q1-2022, CET1 ratio was 16.83%, Tier I ratio was 17.95% and total capital adequacy ratio was 18.98% at Jun 30, 2021



◀ slide 47

1. Excludes profit for Q1-2022

Insurance subsidiaries

ICICI Life (₹ billion)	FY2021	Q1-2021	Q4-2021	Q1-2022
Annualised premium equivalent	64.62	8.23	25.09	12.19
- Of which: protection	10.46	2.14	3.44	2.70
Total premium	357.33	57.47	121.01	68.70
Assets under management	2,142.18	1,700.06	2,142.18	2,231.71
Expense ratio ¹	14.8%	14.8%	15.3%	20.1%
ICICI General (₹ billion)	FY2021	Q1-2021	Q4-2021	Q1-2022
Gross written premium	143.20	33.94	35.60	38.08
Combined ratio	99.8%	99.7%	101.8%	121.3%
Return on average equity ²	21.7%	25.1%	18.8%	8.1%



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

ICICI Bank UK

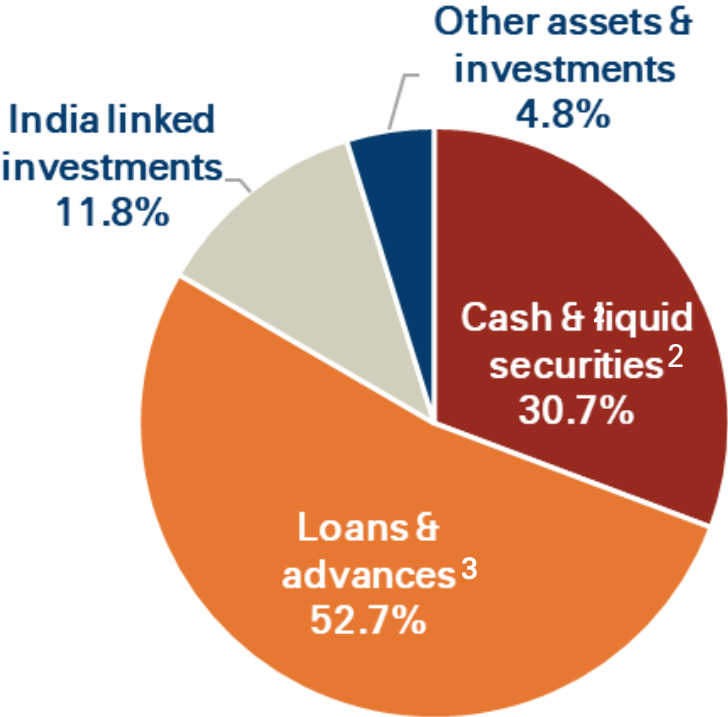
(USD million)	FY2021	Q1-2021	Q4-2021	Q1-2022
Net interest income	50.9	13.5	11.5	10.5
Operating profit	25.9	4.6	6.8	3.8
Loans and advances	1,574.5	1,983.8	1,574.5	1,544.1
Deposits	1,957.5	2,256.6	1,957.5	1,873.7
- <i>Retail term deposits</i>	<i>466.7</i>	<i>589.3</i>	<i>466.7</i>	<i>428.6</i>
Capital adequacy ratio	28.3%	19.5%	28.3%	30.2%
- <i>Tier I</i>	<i>23.8%</i>	<i>16.0%</i>	<i>23.8%</i>	<i>25.4%</i>

- Net impaired loans were USD 33.6 million at Jun 30, 2021 compared to USD 34.5 million at Mar 31, 2021 and USD 82.4 million at Jun 30, 2020



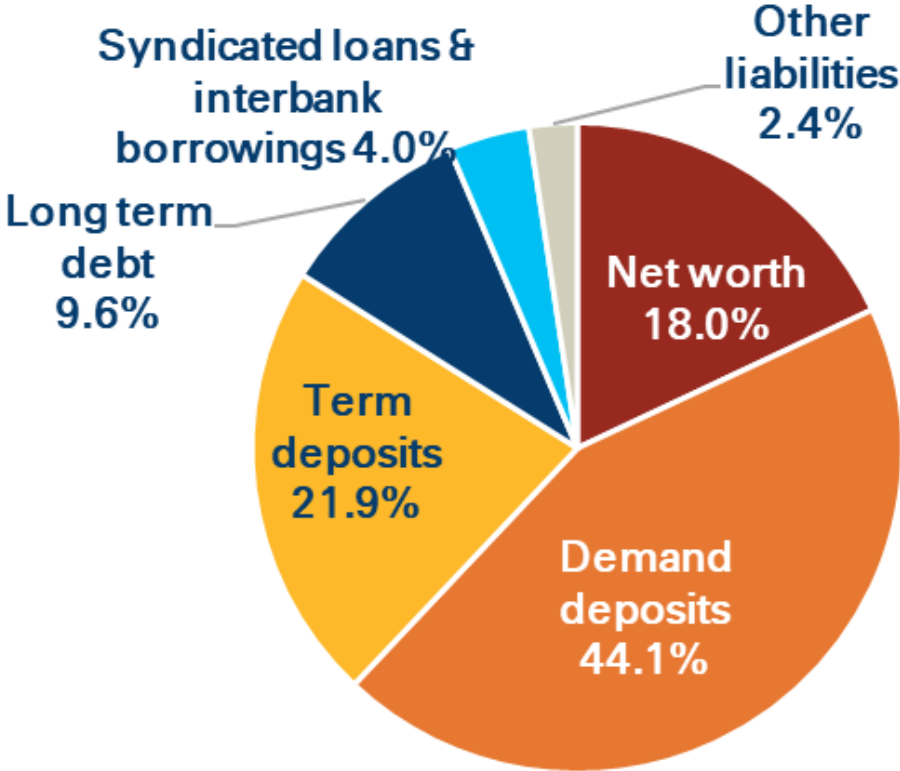
ICICI Bank UK¹

Asset profile



Total assets: USD 2.84 bn

Liability profile



Total liabilities: USD 2.84 bn



- 1. At Jun 30, 2021
- 2. Includes cash & advances to banks and T Bills
- 3. Includes securities re-classified to loans & advances

ICICI Bank Canada

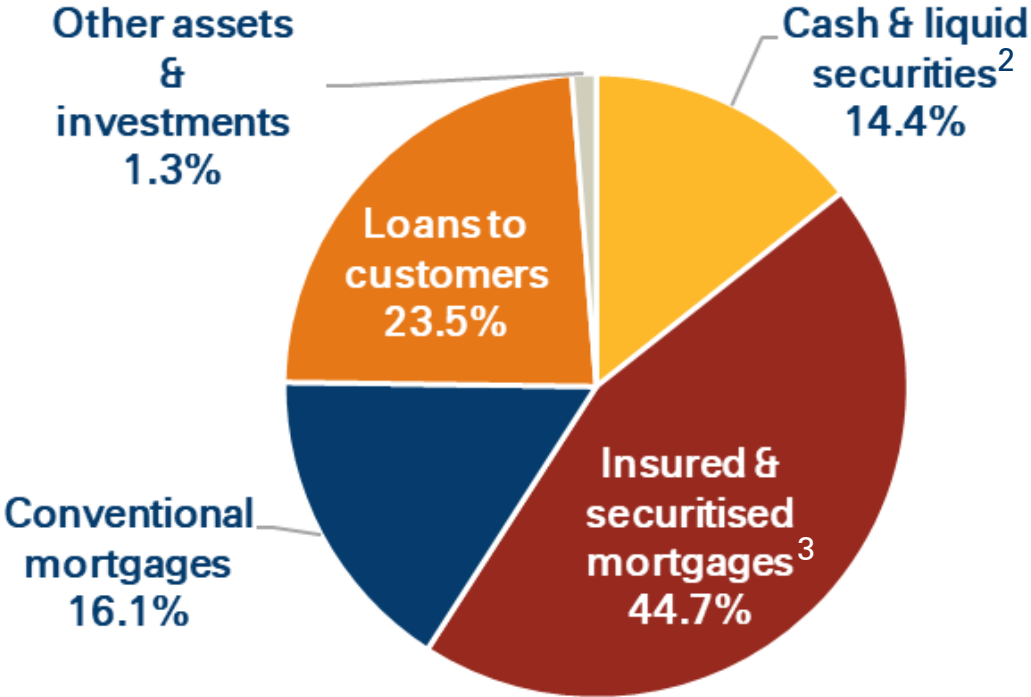
(CAD million)	FY2021	Q1-2021	Q4-2021	Q1-2022
Net interest income	46.3	14.1	10.1	9.9
Operating profit	13.7	8.3	6.2	8.6
Loans and advances	5,086.7	5,604.2	5,086.7	5,018.9
- Residential mortgages	3,627.3	3,674.9	3,627.3	3,619.4
Deposits	2,716.4	3,024.4	2,716.4	2,783.6
Capital adequacy ratio	24.1%	20.2%	24.1%	24.8%
- Tier I	23.3%	19.4%	23.3%	24.0%

- Net impaired loans at Jun 30, 2021 were CAD 0.5 million compared to CAD 1.1 million at Mar 31, 2021 and CAD 18.4 million at Jun 30, 2020



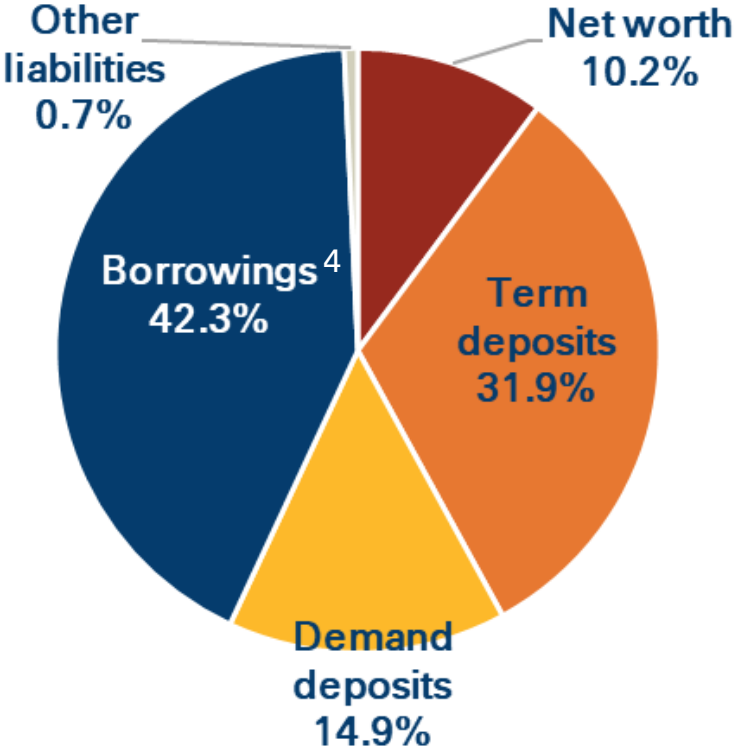
ICICI Bank Canada¹

Asset profile



Total assets: CAD 5.95 bn

Liability profile



Total liabilities: CAD 5.95 bn



1. At Jun 30, 2021
2. Includes cash & placements with banks and government securities
3. Insured mortgages include CAD 2,462.07 million at Jun 30, 2021 (Mar 31, 2021: CAD 2,572.33 million) of securitised mortgages
4. As per IFRS, proceeds of CAD 2,430.9 million at Jun 30, 2021 (Mar 31, 2021: CAD 2,541.7 million) on securitisation of residential mortgages are considered a part of borrowings

ICICI Home Finance¹

(₹ billion)	Mar 31, 2021	Jun 30, 2021
Loans and advances	137.58	133.06
Gross impaired loans (stage 3) ²	9.39	11.83
Net impaired loans (stage 3)	7.14	9.17
Capital adequacy ratio	20.94%	20.05%

- At Jun 30, 2021, loans amounting to ₹ 5.79 billion were under resolution as per the framework announced by RBI in August 2020 and May 2021; provisions held on these accounts amounted to ₹ 0.65 billion, which is higher than as advised by RBI or loss allowance as per ECL method



◀ slide 46

- As per Ind AS
- Includes commercial real estate loans of ₹ 2.38 billion at Jun 30, 2021 (Mar 31, 2021: ₹ 2.40 billion)