



January 21, 2023

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

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

Dear Sir/Madam,

**Sub: Investor Presentation**

Please find attached the investor presentation which will be referred during the earnings call with analysts and investors for the financial results of the Bank for the quarter and nine months ended December 31, 2022.

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

This is for your records and information.

**Yours sincerely,  
For ICICI Bank Limited**

**Vivek Ranjan  
Chief Manager**

Encl: As above

**ICICI Bank Limited**  
ICICI Bank Towers  
Bandra-Kurla Complex  
Mumbai 400 051, India.

Tel.: (91-22) 2653 1414  
Fax: (91-22) 2653 1122  
Website [www.icicibank.com](http://www.icicibank.com)  
CIN.: L65190GJ1994PLC021012

Regd. Office: ICICI Bank Tower,  
Near Chakli Circle,  
Old Padra Road  
Vadodara 390007. India



# **Q3-2023: Performance review**

January 21, 2023

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



# Highlights for Q3-2023



# Key highlights for Q3-2023 (1/2)

## Core operating profit<sup>1</sup>

- Growth of 31.6% y-o-y to ₹ 132.35 billion
- Excluding dividend income from subsidiaries and associates, core operating profit grew by 34.5% y-o-y

## Deposits

- Average current account deposits increased by 7.9% y-o-y
- Average savings account deposits increased by 11.4% y-o-y
- Period-end term deposits grew by 14.2% y-o-y at December 31, 2022

## Advances

- Domestic loans grew by 21.4% y-o-y and 4.2% q-o-q
- Retail loans grew by 23.4% y-o-y and 4.5% q-o-q
- Business banking portfolio grew by 37.9% y-o-y and 5.2% q-o-q
- SME portfolio grew by 25.0% y-o-y and 8.3% q-o-q
- Domestic corporate portfolio grew by 18.2% y-o-y and 4.7% q-o-q



1. Profit before provision and taxes, excluding treasury income

# Key highlights for Q3-2023 (2/2)

## Asset quality

- Net NPA ratio declined to 0.55% at Dec 31, 2022 from 0.61% at Sep 30, 2022 and 0.85% at Dec 31, 2021
- Net additions of ₹ 11.19 bn to gross NPAs in Q3-2023 (Q2-2023: ₹ 6.05 bn)
- Total provisions of ₹ 22.57 bn in Q3-2023 (0.93% of average loans, 17.1% of core operating profit)
  - Provisioning norms on NPAs changed to make it more conservative, impact of ₹ 11.96 bn on provisions
  - Contingency provision of ₹ 15.00 billion made on a prudent basis
- Provision coverage was 82.0% at Dec 31, 2022 (Sep 30, 2022: 80.6%)
- Fund based o/s of ₹ 49.87 bn (0.5% of advances) to all standard borrowers under resolution; provisions of ₹ 15.29 bn held against these borrowers
- Contingency provisions of ₹ 115.00 bn at Dec 31, 2022

## Profit after tax and capital

- Profit after tax grew by 34.2% y-o-y to ₹ 83.12 bn in Q3-2023
- Common Equity Tier 1 ratio of 17.09%<sup>1</sup>



1. Including profits for 9M-2023

# Operating performance



# Profit & loss statement

(₹ billion)	FY2022	Q3-2022	9M-2022	Q2-2023	Q3-2023	9M-2023	Q3-o-Q3 (%)
Net interest income <sup>1</sup>	474.66	122.36	348.62	147.87	164.65	444.62	34.6%
Non-interest income	176.14	48.99	130.05	51.39	49.87	147.55	1.8%
- Fee income	156.87	42.91	113.21	44.80	44.48	131.71	3.7%
- Dividend income from subsidiaries/associates	18.29	6.03	15.96	6.48	5.16	15.11	(14.4)%
- Others	0.98	0.05	0.88	0.11	0.23	0.73	-
<b>Core operating income</b>	<b>650.80</b>	<b>171.35</b>	<b>478.67</b>	<b>199.26</b>	<b>214.52</b>	<b>592.17</b>	<b>25.2%</b>
Operating expenses	267.33	70.75	196.84	81.61	82.17	239.45	16.1%
- Employee expenses	96.73	24.85	72.44	28.88	29.21	86.59	17.5%
- Non-employee expenses	170.60	45.90	124.40	52.73	52.96	152.86	15.4%
<b>Core operating profit</b>	<b>383.47</b>	<b>100.60</b>	<b>281.83</b>	<b>117.65</b>	<b>132.35</b>	<b>352.72</b>	<b>31.6%</b>
<b>Core operating profit excluding dividend income</b>	<b>365.18</b>	<b>94.57</b>	<b>265.86</b>	<b>111.17</b>	<b>127.18</b>	<b>337.61</b>	<b>34.5%</b>



1. Includes interest on income tax refund of ₹ 0.03 bn in Q3-2023 and ₹ 1.09 bn in 9M-2023 (FY2022: ₹ 2.43 bn, Q2-2023: ₹ 0.12 bn, Q3-2022: ₹ 1.81 bn and 9M-2022: ₹ 2.25 bn)



# Profit & loss statement

₹ billion)	FY2022	Q3-2022	9M-2022	Q2-2023	Q3-2023	9M-2023	Q3-o-Q3 (%)
<b>Core operating profit</b>	<b>383.47</b>	<b>100.60</b>	<b>281.83</b>	<b>117.65</b>	<b>132.35</b>	<b>352.72</b>	<b>31.6%</b>
Treasury income	9.03	0.88	7.74	(0.85)	0.36	(0.12)	(59.1)%
Operating profit	392.50	101.48	289.57	116.80	132.71	352.60	30.8%
Net provisions	86.41	20.07	75.72	16.44	22.57 <sup>2</sup>	50.45 <sup>2</sup>	12.5%
- Contingency provisions	(0.25)	-	(10.50)	15.00	15.00	40.50	-
- Other provisions	86.66	20.07 <sup>1</sup>	86.22 <sup>1</sup>	1.44	7.57	9.95	(62.3)%
<b>Profit before tax</b>	<b>306.09</b>	<b>81.41</b>	<b>213.85</b>	<b>100.36</b>	<b>110.14</b>	<b>302.15</b>	<b>35.3%</b>
Tax	72.70	19.47	50.64	24.78	27.02	74.40	38.8%
<b>Profit after tax</b>	<b>233.39</b>	<b>61.94</b>	<b>163.21</b>	<b>75.58</b>	<b>83.12</b>	<b>227.75</b>	<b>34.2%</b>




1. Includes ₹ 4.65 bn of higher provision against security receipts and ₹ 4.47 bn of higher provisions against loans under resolution on a prudent basis in Q3-2022 and 9M-2022
2. Net provisions includes the impact of ₹ 11.96 bn due to adoption of more conservative provisioning norms

# Key ratios

Percent	FY 2022	Q3- 2022	9M- 2022	Q2- 2023	Q3- 2023	9M- 2023
Net interest margin <sup>1,2</sup>	3.96	3.96	3.95	4.31	4.65	4.33
Cost of deposits <sup>2</sup>	3.53	3.47	3.55	3.55	3.65	3.56
Cost-to-income	40.5	41.1	40.5	41.1	38.2	40.4
Core operating profit/average assets <sup>2</sup>	3.03	3.09	3.01	3.20	3.50	3.23
Provisions/core operating profit	22.5	20.0	26.9	14.0	17.1 <sup>3</sup>	14.3 <sup>3</sup>
Provisions/average advances <sup>2</sup>	1.12	1.01	1.52	0.71	0.93 <sup>3</sup>	0.73 <sup>3</sup>
Return on average assets <sup>2</sup>	1.84	1.90	1.74	2.06	2.20	2.08
Standalone return on equity <sup>2</sup>	14.8	15.4	14.0	16.6	17.6	16.7
Weighted average EPS (₹) <sup>2</sup>	33.7	35.4	31.3	43.1	47.3	43.4
Book value (₹)	245.4	234.9	234.9	261.9	274.1	274.1

Yield, cost and margin: slide 56

Consolidated P&L and ratios: slide 57-59

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1. Impact of interest on income tax refund nil in Q3-2023 (FY2022: 2 bps, 6 bps in Q3-2022, 3 bps in 9M-2022, 0 bps in Q2-2023, 1 bp in 9M-2023)
  2. Annualised for all interim periods
  3. Provisions includes the impact of ₹ 11.96 bn due to adoption of more conservative provisioning norms

# Unconsolidated segment-wise PBT

<b>Profit before tax (₹ billion)</b>	<b>FY2022</b>	<b>Q3-2022</b>	<b>9M-2022</b>	<b>Q2-2023</b>	<b>Q3-2023</b>	<b>9M-2023</b>
Retail	114.00	37.62	67.57	45.33	42.88	126.31
Wholesale	90.53	19.90	57.75	37.18	38.77	112.82
Treasury	98.20	22.40	74.98	31.70	42.58	100.36
Others	3.11	1.49	3.05	1.15	0.92	3.16
Unallocated <sup>1</sup>	0.25	-	10.50	(15.00)	(15.00)	(40.50)
<b>Total</b>	<b>306.09</b>	<b>81.41</b>	<b>213.85</b>	<b>100.36</b>	<b>110.15</b>	<b>302.15</b>



1. Represents contingency provision

# Balance sheet growth



# Deposits

(₹ billion)	Dec 31, 2021	Sep 30, 2022	Dec 31, 2022	Y-o-Y growth	% share at Dec 31, 2022
CASA	4,806.56	5,078.40	5,088.42	5.9%	45.3%
- Current	1,460.43	1,453.56	1,456.26	(0.3)%	13.0%
- Savings	3,346.13	3,624.84	3,632.16	8.5%	32.4%
Term	5,368.11	5,821.68	6,132.08	14.2%	54.7%
<b>Total deposits</b>	<b>10,174.67</b>	<b>10,900.08</b>	<b>11,220.49</b>	<b>10.3%</b>	<b>100.0%</b>
	<b>Q3-2022</b>	<b>Q2-2023</b>	<b>Q3-2023</b>		
Average CASA ratio	44.9%	45.0%	44.6%	-	-

- Average current account deposits increased by 7.9% y-o-y
- Average savings account deposits increased by 11.4% y-o-y



Balance sheet-liabilities: slide 60-61



Consolidated balance sheet: slide 62



Extensive franchise: slide 63



# Loan portfolio

(₹ billion)	Dec 31, 2021	Sep 30, 2022	Dec 31, 2022	Y-o-Y growth	% share at Dec 31, 2022 <sup>4</sup>
Retail	4,287.35	5,065.15	5,292.36	23.4%	53.7%
Rural loans	736.85	799.04	829.06	12.5%	8.4%
Business banking	484.84	635.72	668.83	37.9%	6.8%
SME <sup>1</sup>	363.53	419.25	454.24	25.0%	4.6%
Domestic corporate and others	1,913.58	2,160.06	2,261.83	18.2%	22.9%
BRDS/IBPC <sup>2</sup>	(53.00)	(73.50)	(118.50)	-	-
<b>Total domestic book</b>	<b>7,733.15</b>	<b>9,005.72</b>	<b>9,387.82</b>	<b>21.4%</b>	<b>96.4%</b>
Overseas book <sup>3</sup>	406.77	379.91	352.65	(13.3)%	3.6%
<b>Total advances</b>	<b>8,139.92</b>	<b>9,385.63</b>	<b>9,740.47</b>	<b>19.7%</b>	<b>100.0%</b>

- Including non-fund based outstanding, the share of retail portfolio was 44.9% of the total portfolio at Dec 31, 2022
- Of the total domestic loan book, 30% has fixed interest rates, 45% has interest rate linked to repo rate, 4% has interest rate linked to other external benchmarks and 21% has interest rate linked to MCLR and other older benchmarks



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

Balance sheet-assets: slides 64-65

Portfolio composition: slide 66

# Retail portfolio

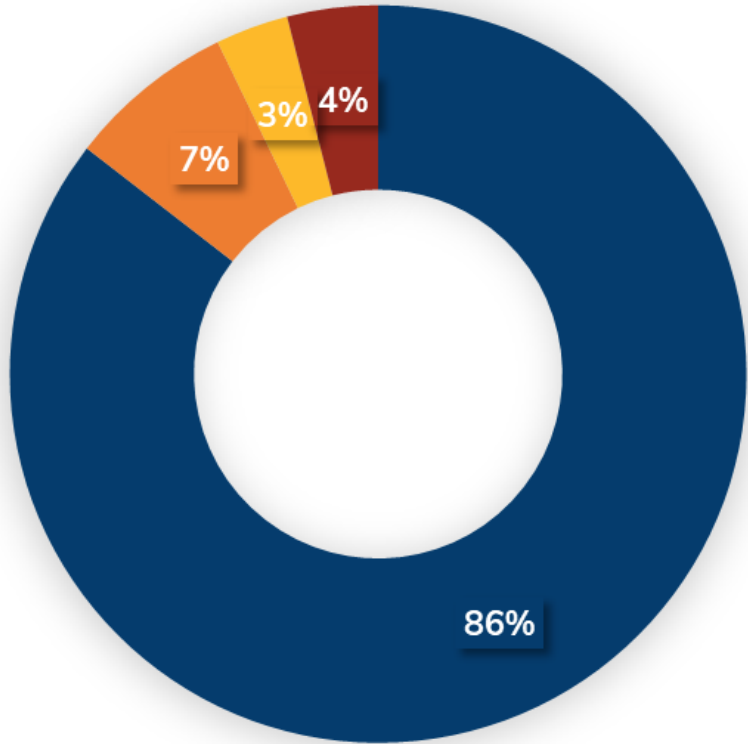
(₹ billion)	Dec 31, 2021	Sep 30, 2022	Dec 31, 2022	Y-o-Y growth	% share at Dec 31, 2022
Mortgages	2,782.67	3,186.13	3,313.79	19.1%	62.6%
Vehicle loans	658.64	726.18	756.93	14.9%	14.3%
- Auto finance	387.37	446.14	472.63	22.0%	8.9%
- Commercial vehicle and equipment	256.71	262.32	265.32	3.4%	5.0%
- Two wheeler loans	14.56	17.72	18.98	30.4%	0.4%
Personal loans	569.63	743.55	809.32	42.1%	15.3%
Credit cards	228.00	333.94	345.46	51.5%	6.5%
Others	48.41	75.35	66.85	38.1%	1.3%
- Dealer funding loans	31.81	54.84	45.34	42.5%	0.9%
- Loan against shares and others	16.60	20.51	21.51	29.6%	0.4%
<b>Total retail loans</b>	<b>4,287.35</b>	<b>5,065.15</b>	<b>5,292.35</b>	<b>23.4%</b>	<b>100.0%</b>



- Till Dec 31, 2022 the Bank disbursed ~ ₹ 201 bn under ECLGS schemes

# Portfolio of overseas branches

**Total outstanding<sup>1</sup> at Dec 31, 2022: USD 2.72 billion**



- Indian corporates and their subsidiaries and joint ventures
- Non-India companies with Indian or India-linked operations
- Companies owned by NRIs/ PIOs
- Other non-India companies

The overseas non-India linked corporate portfolio reduced by 42.8% year-on-year or about USD 285 million and 7.7% sequentially or about USD 32 million at Dec 31, 2022



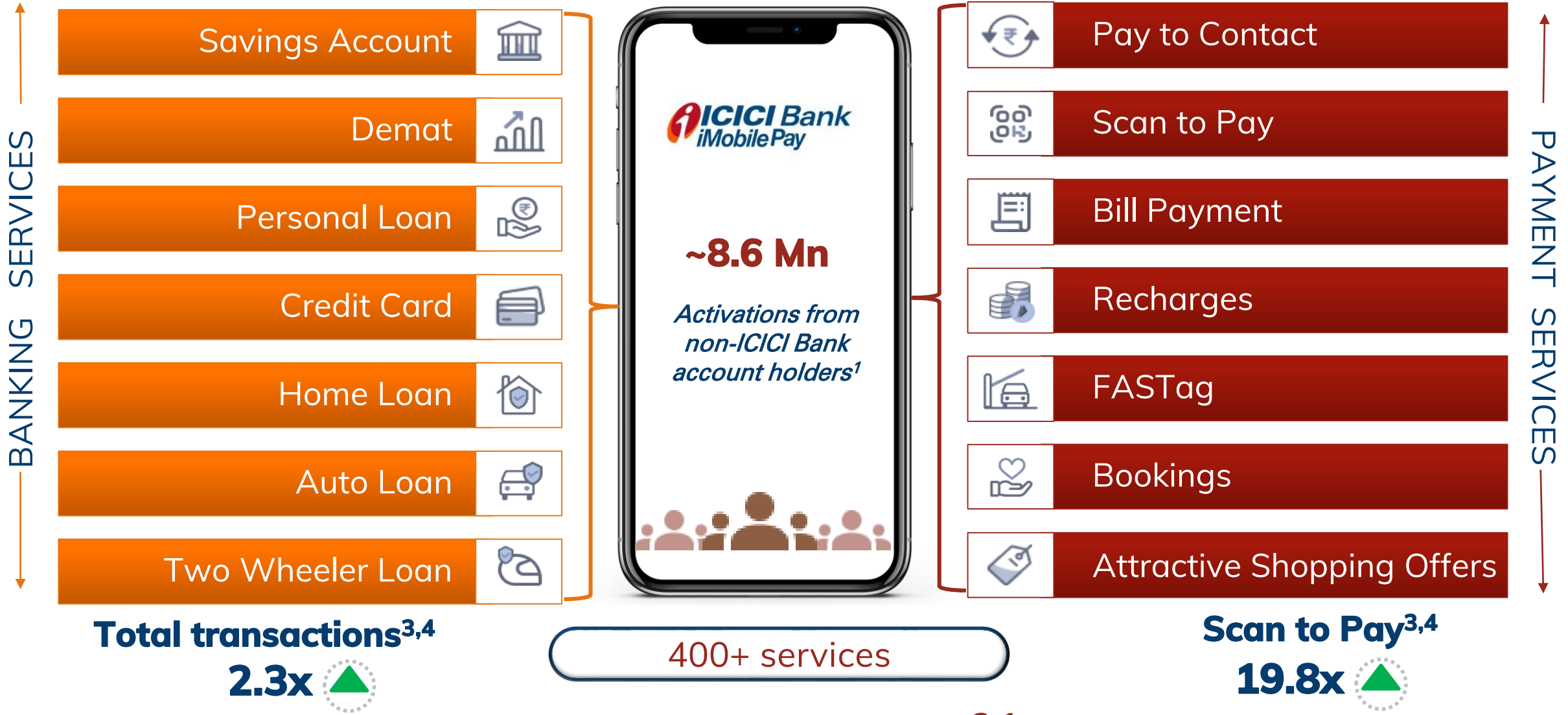
1. Corporate fund and non-fund outstanding of overseas branches, net of cash/bank/insurance backed lending



# Growing digital platforms



# iMobile Pay – Universal Super App



Mobile banking transactions average ticket size **2.1x** industry<sup>4,5</sup>



1. Till Dec 31, 2022  
 2. Non ICICI Bank account holders who have taken at least one product from the Bank  
 3. Q3-2023 over Q3-2022

4. Usage by non-ICICI account holders by value  
 5. For December 2022; Source: NCPI

# iMobile Pay – E-Gift Card

ETB - Went live in Oct'22

NTB - Went live in Dec'22

Live on Android

E-gift card Instant delivery

E-Gift Cards brands

Amazon

Tanishq

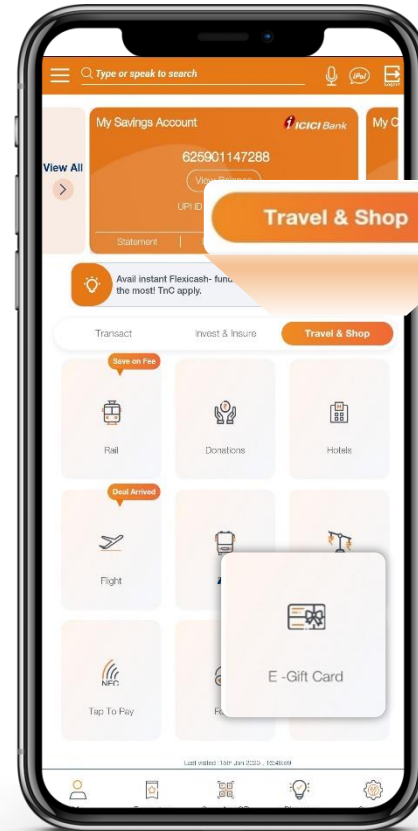
Flipkart

Swiggy

Myntra

Book My Show

Many More.



Grocery

Fashion

Travel

Consumer Electronic

Food & Beverages

Jewellery

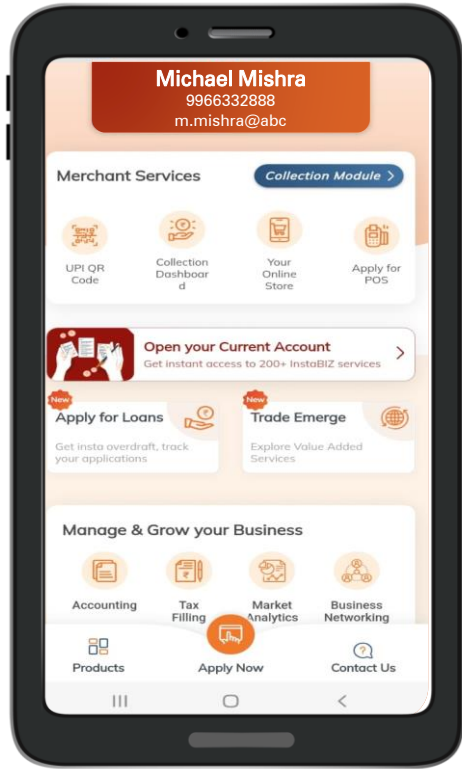
Others..

E-Gift Card categories

Over 50+ Top brands



# InstaBIZ: Universal app for small business



## Key features



## Key metrics

Customer 360

↑ 81.5% y-o-y InstaOD limit set-up<sup>5</sup>

Interoperable

~ 117,000 New-to-Bank merchants acquired<sup>3,8</sup>

Transactions

↑ 29.2% y-o-y increase in value of financial transactions<sup>6</sup>

1.85x average CA balances digitally active vs inactive customer<sup>3</sup>

~95.1% Payment transactions done digitally<sup>5,7</sup>

## Voice of customer

4.5 App rating<sup>9</sup>

1.4 mn + active users<sup>3</sup>

~ 215,000 registrations<sup>3,4</sup>



1. Pre-approved
2. Video KYC
3. As of Dec 31, 2022
4. From non-ICICI bank account holders

5. In Q3-2023
6. YTD Dec 31, 2022
7. By count

8. Merchants with non-ICICI Bank current accounts registered for collections on InstaBIZ

9. Rating on Android at Dec 31, 2022

# Digital solutions for merchant ecosystem



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

- Digital POS solutions through Eazypay (POS, UPI, Cards, etc.)
  - PG: Eazypay Pro , POS: Eazypay Platinum 2.0
- Merchant module in InstaBIZ
- Value added services
  - **Eazysound: Sound device for QR transaction confirmation**
  - **Tap on Phone: Tap n Pay on Android phone**

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

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



**Growth in spends<sup>1</sup> 69%**

**YoY growth in active merchants<sup>2</sup> 41%**



1. Q3-2023 over Q3-2022  
2. December 2022 over December 2021

# API Connect - Embedded banking for MSMEs

## API

One To One integrations

High transaction volume, full fledged ERP users



Client ERP

One-to-one client ERP integration with ICICI Bank



Y-o-Y growth in throughput value<sup>2</sup>

## Bank Plugin

Plug-n-Play

Desktop accounting software users



Client desktop software

Application installed on desktop



Secured server

Application hosted on cloud



Growth in average CA balance<sup>2</sup>

## Connected Banking

Pre-integrated

Cloud based on the fly solutions – Accounting, Payroll



Client accounting / Payroll software



Partner server

Pre-integrated with Bank



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

**Automated reconciliation**

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

**Wide range of Partners** on Connected Banking



1. Turn-around-time  
2. 9M-2023 over 9M-2022

# BizPay360 – Bulk Payment Solution



Digital onboarding with instant activation



Choose your debit type – consolidated / individual



Customized debit credit narration for ease in reconciliation



Option to register multiple beneficiaries through file upload with single OTP



Instant file format customization for compatibility with accounting software



Macro based validations to reduce errors in payment file



**19%**

**Registrations<sup>1</sup>**



**110%**

**Throughput value<sup>1</sup>**



1. Q3-2023 over Q3-2022

# Trade solutions

## Digital solutions for exporters

### Challenges



Fragmented process across multiple parties



Timely access to working capital

### Solutions

#### Insta EPC



Export finance request at a click



Instant export finance disbursement

#### Trade API – Exports



Direct integration with clients ERP



Bulk transaction processing & reconciliation

+ many more ...

**2.8x** ↑



Rupee export book<sup>1</sup>

**70.47%** ↑



Trade online digital adoption<sup>2</sup>

**59.3%** ↑



Value of throughput<sup>3</sup>



1. Dec 31, 2022 vs. Dec 31, 2021
2. By count in 9M-2023
3. Q3-2023 over Q3-2022

New

## Streamlining Letters of Credit – Trade API

### Challenges



Manual data entry



Manual document handling

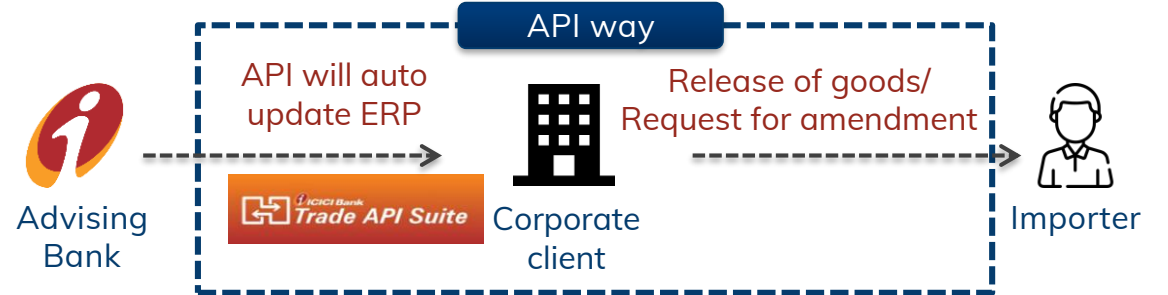


Dependency on branch



Tedious repository maintenance

### eLC Solution



### API benefits

Automated end-to-end process

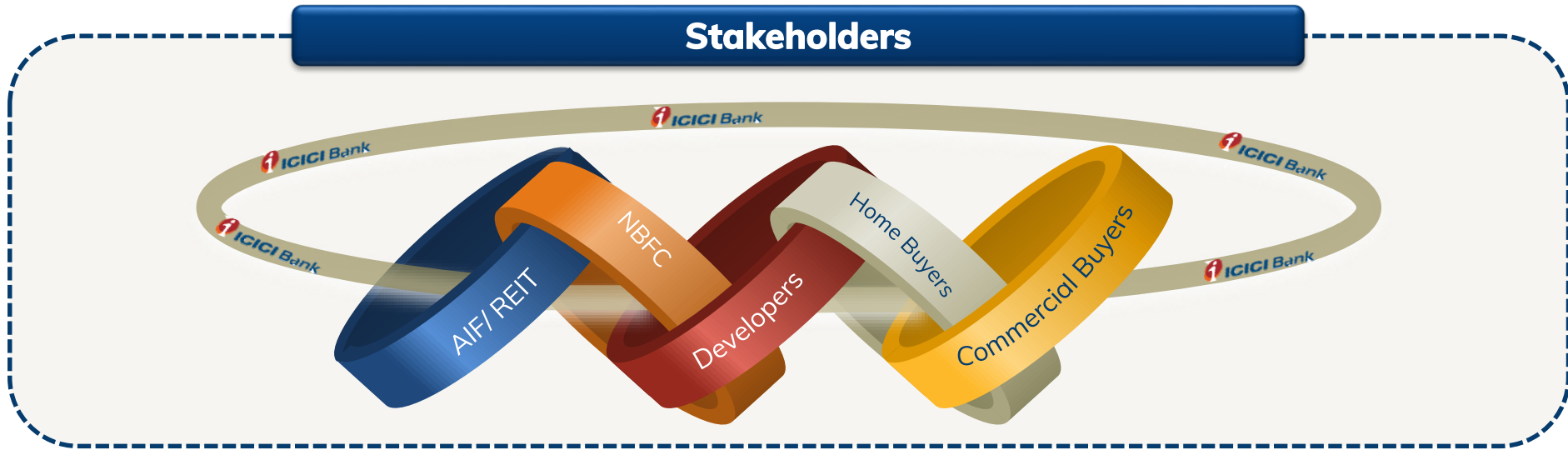
Accurate commercial terms

Real time notification alert

Auto-updation



# Real Estate STACK



## Key challenges

- Multiple logins for multiple accounts
- Wide spread operations
- Tedious reconciliation
- Handling large volume
- Fragmented journey
- Paper intensive

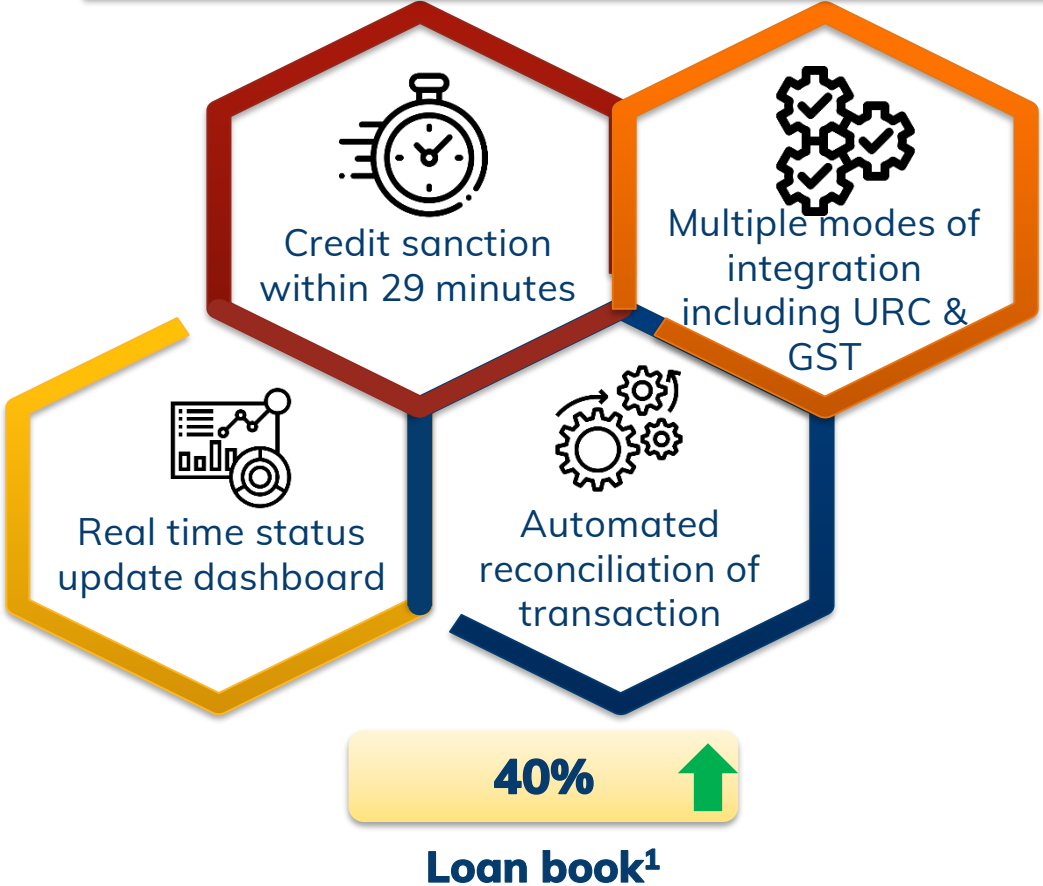
## Digital STACK

- Pre & post launch solutions
- 360 coverage for REITs & AIFs
- Digital execution of escrow agreement
- Project/unit level reconciliation
- Pre approved loan offers to NTB clients



# Supply chain solutions

## Supply Chain Finance

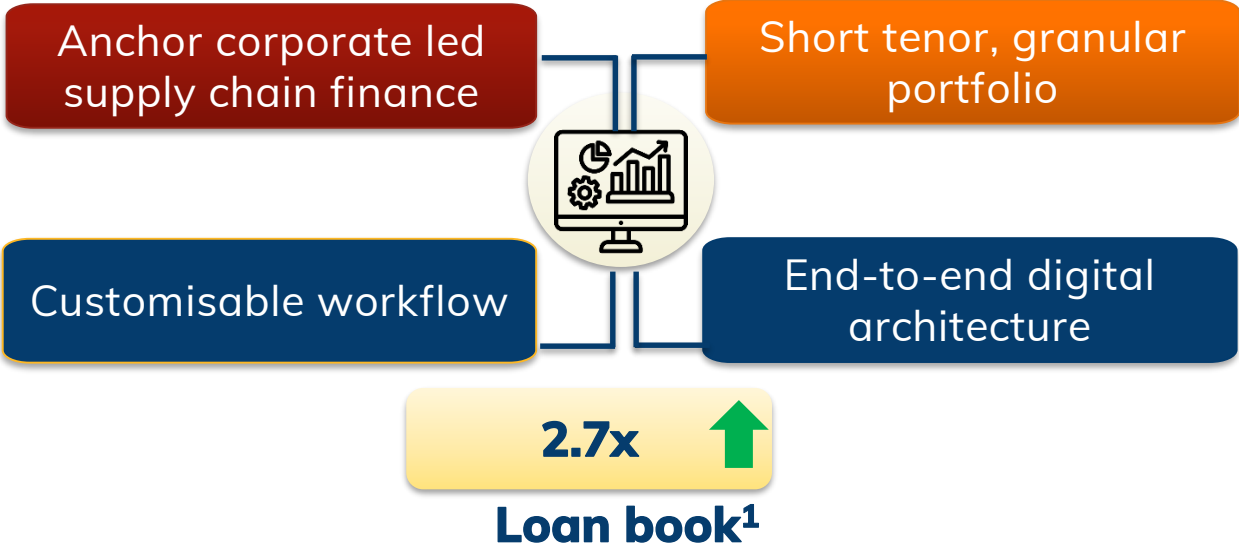


## Structured Trade Finance

### Receivables & payables solutions

**Factoring | Reverse factoring**  
**Payable financing | Purchase bill financing**

### Key features



Powered by digital platforms



ICICI Bank  
**Digital Lite**

ICICI Bank  
**Corp Connect**

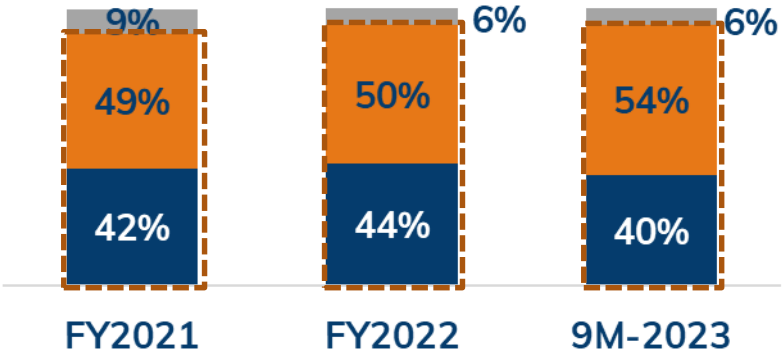
New  
**OneSCF**  
Powering Supply Chain Finance


**FSCM**

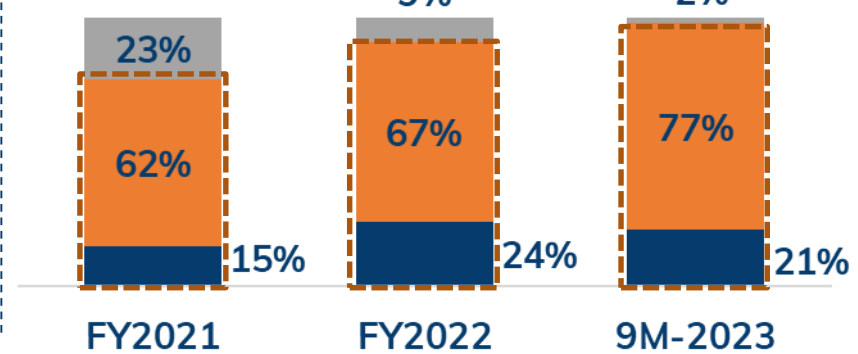
1. Dec 31, 2022 over Dec 31, 2021

# Digital sourcing for retail products in 9M-2023

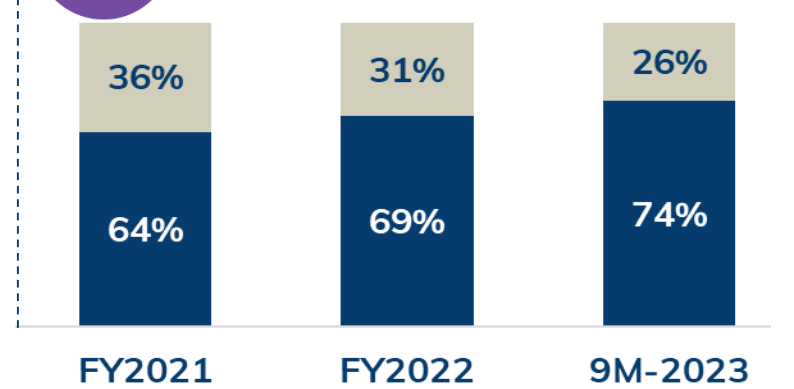
 Personal loan disbursements (by volume)



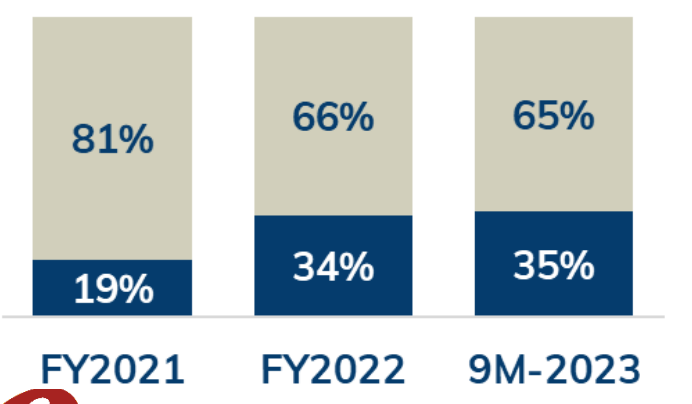
 Credit cards (by volume)



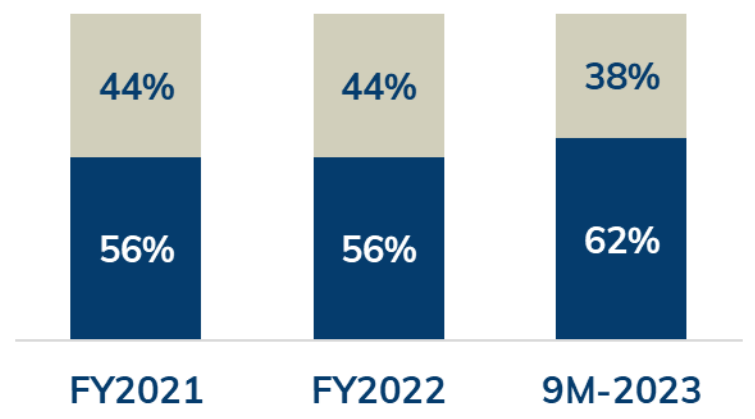
 SIPs initiated (by volume)



 Mortgages (Number of sanctions)



 Fixed deposits (by volume)

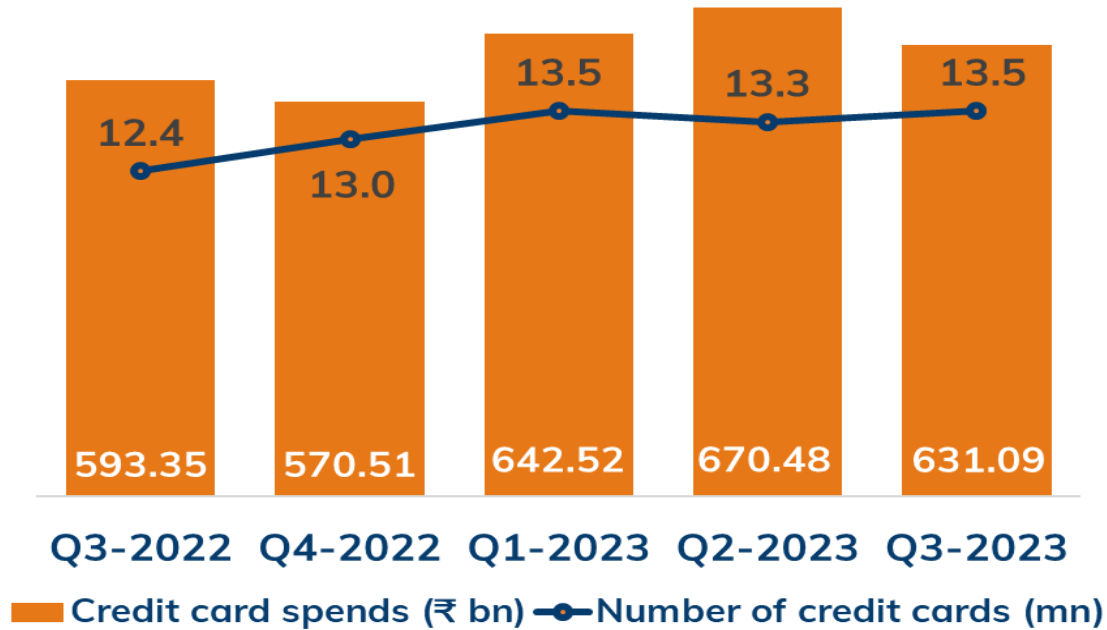


- Non-digital
- Digitally processed & physically assisted
- Insta (fully self-served)

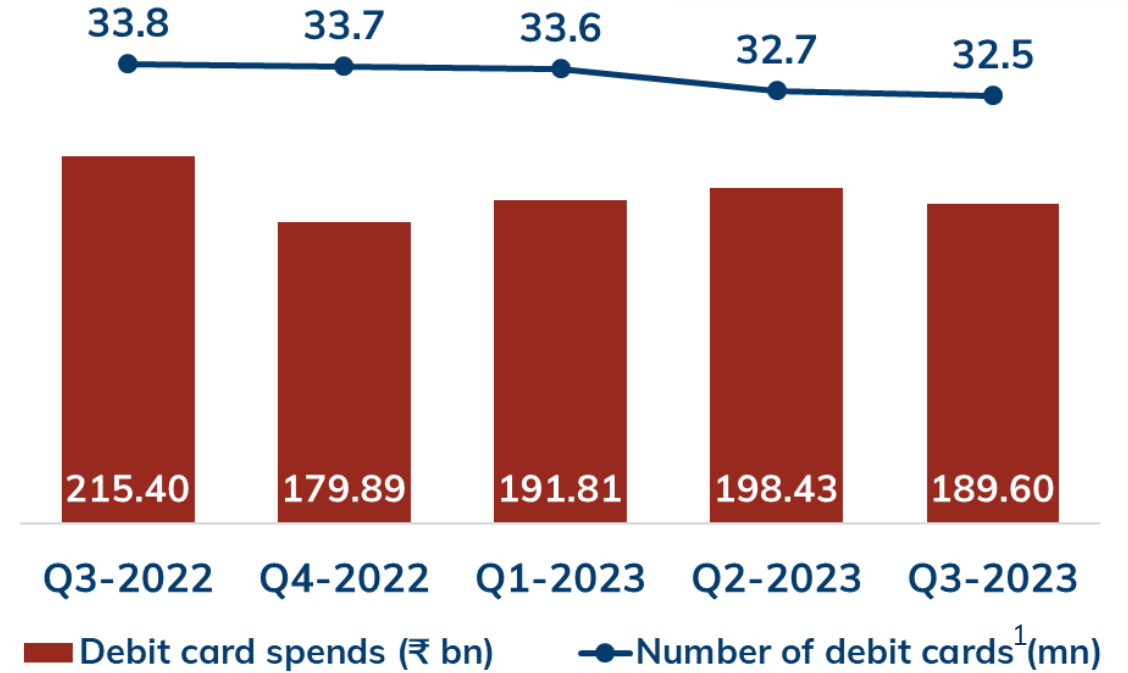


# Digital payments: credit and debit cards

## Credit card spends



## Debit card spends



## Credit card partnerships

Issued **3.8 mn+** Amazon Pay cards



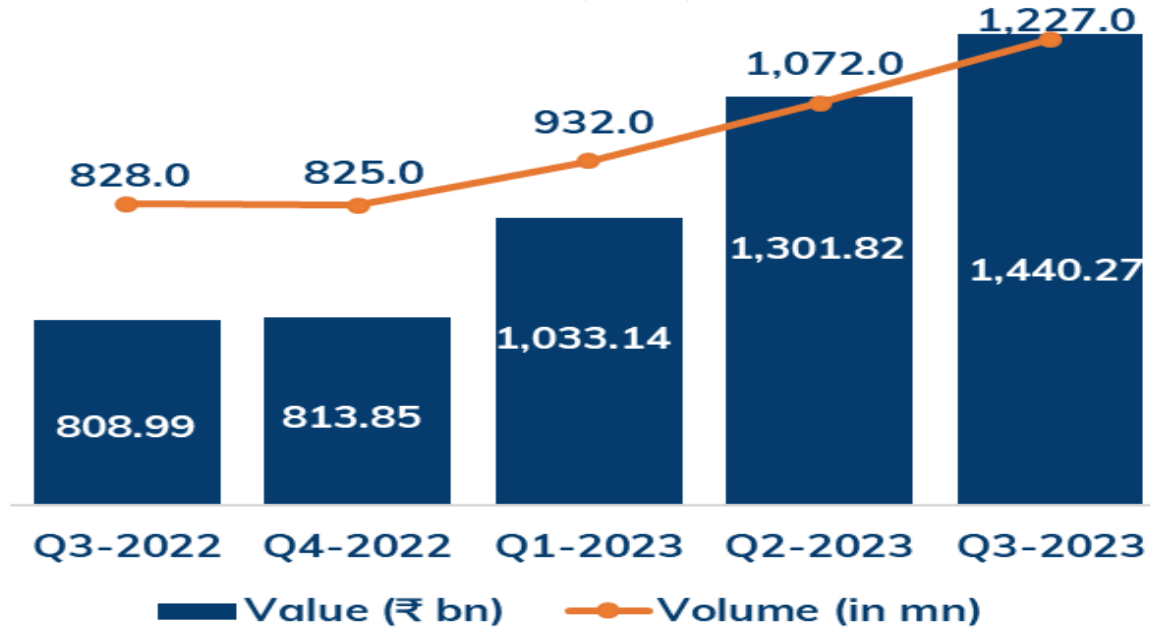
1. Excluding proprietary cards



# Digital payments

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

↑ Volume: 48.2% y-o-y  
Value: 78.0% y-o-y



Market share by value was 18.2% in Dec 2022

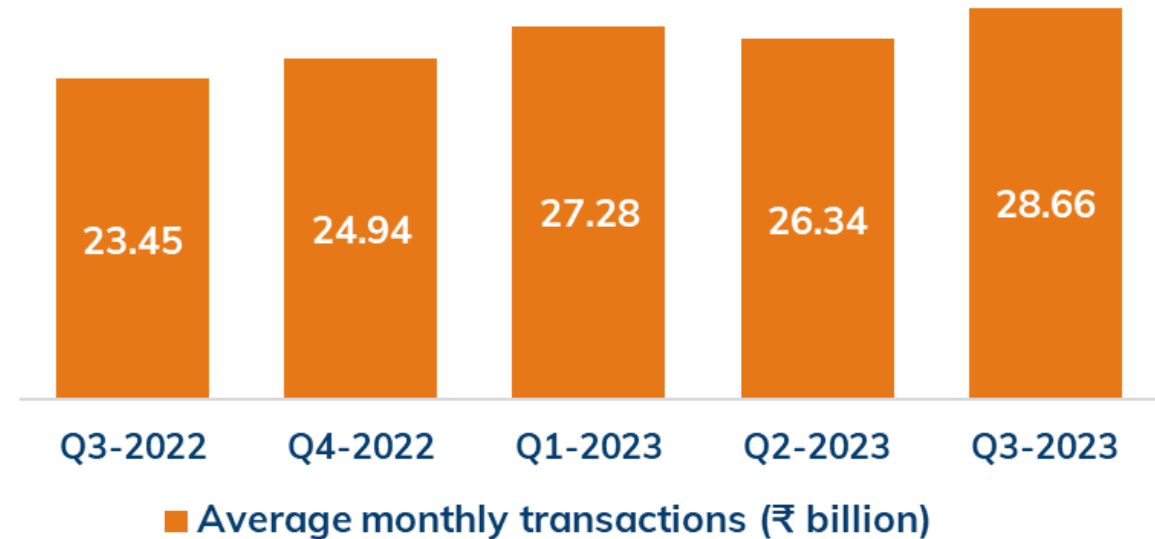


1. Payments to merchants

## Electronic toll collections



22.2% y-o-y ↑



Market share by value was 31% in Q3-2023

Enabled FASTag based parking payment at Terminal 2 of Mumbai airport

New

# Asset quality trends



# NPA trends

(₹ billion)	Dec 31, 2021	Sep 30, 2022	Dec 31, 2022
Gross NPAs <sup>1</sup>	370.53	325.71	325.28
Less: cumulative provisions	297.09	264.72	268.77
<b>Net NPAs<sup>1</sup></b>	<b>73.44</b>	<b>60.99</b>	<b>56.51</b>
Gross NPA ratio <sup>1</sup>	4.13%	3.19%	3.07%
Net NPA ratio <sup>1</sup>	0.85%	0.61%	0.55%
<b>Provision coverage ratio</b>	<b>79.9%</b>	<b>80.6%</b>	<b>82.0%</b>
Non-fund o/s to NPAs	36.38	35.16	38.69
Provisions on non-fund o/s to NPAs	19.57	20.24	19.93

- Net investment in security receipts of ARCs was ₹ 4.90 billion at Dec 31, 2022 (Sep 30, 2022: ₹ 5.22 billion, Dec 31, 2021: ₹ 10.17 billion)



1. Based on customer assets

Retail, rural and business banking NPAs: slide 67



# NPA movement<sup>1</sup>

₹ in billion	FY2022	Q3-2022	Q2-2023	Q3-2023
Opening gross NPA	413.73	414.37	331.63	325.71
Add: gross additions (1)	192.91	40.18	43.66	57.23
- Retail, rural and business banking	173.57	38.53	36.58	41.59 <sup>2</sup>
- Corporate and SME	19.34	1.65	7.08	15.64
Less: recoveries, upgrades and others (2)	163.63	42.09	37.61	46.04
- Retail, rural and business banking	132.93	37.27	30.65	31.84
- Corporate and SME	30.70	4.82	6.96	14.20
Net additions (1)-(2)	29.28	(1.91)	6.05	11.19
Less: write-offs	99.46	40.88	11.03	11.62
: sale of NPAs	4.35	1.05	0.94	-
<b>Closing gross NPAs</b>	<b>339.20</b>	<b>370.53</b>	<b>325.71</b>	<b>325.28</b>



1. Based on customer assets
2. Includes additions of ₹ 6.72 bn from kisan credit card portfolio
3. On a proforma basis



# Resolution under RBI frameworks

(₹ billion)	31-Dec-21	30-Sep-22	31-Dec-22
Retail, rural and business banking <sup>1</sup>	64.74	47.39	41.90
Corporate and SME <sup>1</sup>	32.10	19.74	7.97
<b>Total fund based o/s<sup>1</sup></b>	<b>96.84</b>	<b>67.13</b>	<b>49.87</b>
<b>Total fund based o/s as % of total advances</b>	<b>1.2%</b>	<b>0.7%</b>	<b>0.5%</b>
<b>Provisions held on loans under resolution</b>	<b>24.36</b>	<b>20.59</b>	<b>15.29</b>



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

# Standard asset and other provisions

(₹ billion)	Dec 31, 2021	Mar 31, 2022	Jun 30, 2022	Sep 30, 2022	Dec 31, 2022
Contingency provisions <sup>1</sup>	64.25	74.50	85.00	100.00	115.00
Provision on non-fund based o/s to NPAs	19.57	20.51	20.75	20.24	19.93
Provisions on fund based o/s to standard borrowers under resolution	24.36	25.30	22.90	20.59	15.29
General provisions on other standard assets and other provisions	52.08	58.87	59.05	59.76	63.18
<b>Total</b>	<b>160.26</b>	<b>179.18</b>	<b>187.70</b>	<b>200.59</b>	<b>213.40</b>
<b>Total as a % of net advances</b>	<b>2.0%</b>	<b>2.1%</b>	<b>2.1%</b>	<b>2.1%</b>	<b>2.2%</b>



1. Includes Covid-19 related provisions

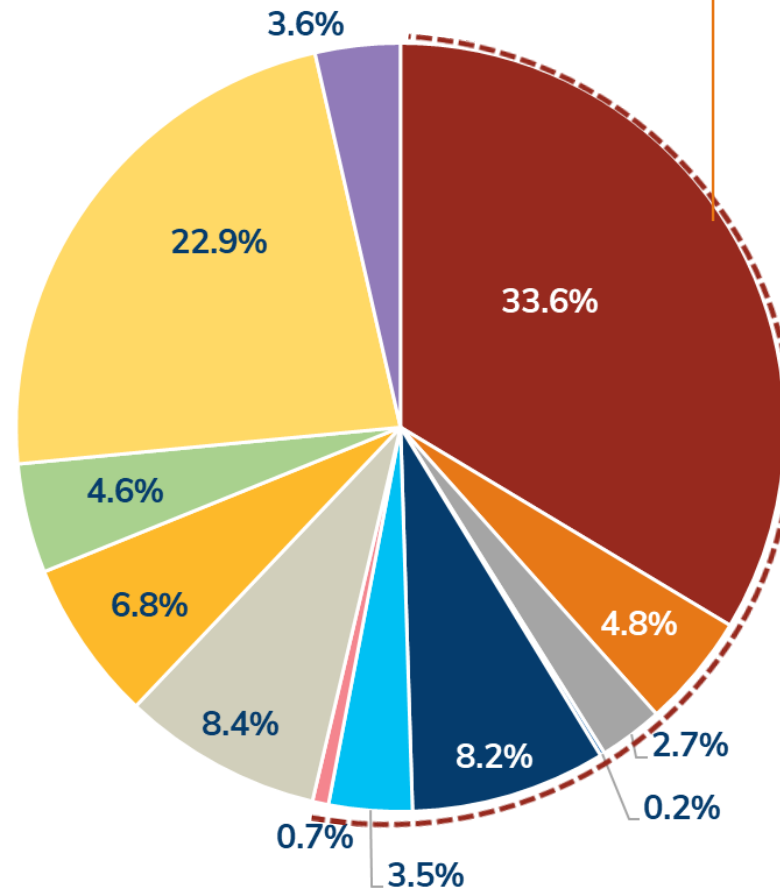
# Loan portfolio information



# Diversified and granular loan book

## Breakup of loan portfolio<sup>1</sup> at Dec 31, 2022

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



53.7% of total loans are retail<sup>3</sup>



1. Proportions are gross of BRDS/IBPC

2. Includes dealer funding, loan against shares and others

3. Including non-fund based outstanding, the share of retail portfolio was 44.9% of the total portfolio at Dec 31, 2022

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

Rating category <sup>1</sup>	Mar 31, 2019	Mar 31, 2020	Mar 31, 2021	Mar 31, 2022	Sep 30, 2022	Dec 31, 2022
AA- and above	25.3%	27.3%	35.3%	36.1%	46.3%	45.3%
A+, A, A-	32.5%	36.9%	33.7%	35.7%	26.8%	27.8%
<b>A- and above</b>	<b>57.7%</b>	<b>64.2%</b>	<b>69.1%</b>	<b>71.8%</b>	<b>73.1%</b>	<b>73.1%</b>
BBB+,BBB, BBB-	33.4%	29.8%	25.6%	24.5%	23.8%	24.1%
BB and below	4.1%	3.0%	3.6%	2.2%	1.5%	1.2%
Non-performing loans	4.4%	2.4%	1.1%	0.7%	0.6%	0.5%
Unrated	0.4%	0.5%	0.5%	0.8%	1.0%	1.1%
<b>Total</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100%</b>
<b>Total net loans, excluding retail and rural portfolio (₹ billion)</b>	<b>2,527</b>	<b>2,639</b>	<b>2,818</b>	<b>3,276</b>	<b>3,521</b>	<b>3,669</b>



1. Based on internal ratings

# Corporate and SME: BB and below

(₹ billion)	Dec 31, 2021	Sep 30, 2022	Dec 31, 2022
<b>BB and below outstanding<sup>1</sup></b>	<b>118.42</b>	<b>76.38</b>	<b>55.81</b>
- Fund and non-fund o/s to borrowers with loans under resolution	36.92	21.98	8.79
- Other borrowers with o/s greater than ₹ 1.00 bn <sup>2</sup>	52.34	32.55	26.06
- Other borrowers with o/s less than ₹ 1.00 bn <sup>2</sup>	29.16	21.85	20.96

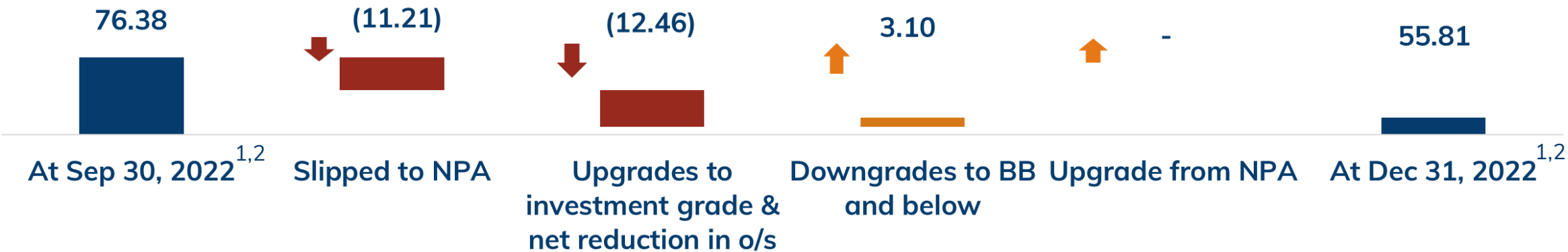
- The maximum single borrower outstanding in the BB and below portfolio was less than ₹ 5.00 billion at Dec 31, 2022
- At Dec 31, 2022, total provisions<sup>3</sup> held on BB and below portfolio were ₹ 4.48 billion (Sep 30, 2022: ₹ 8.12 billion)



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

# Movement in Corporate & SME BB and below: Q3-2023

(₹ billion)



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

# Mortgage portfolio



Mortgage portfolio includes home loans ~71%, top-up loans given to existing home loan customers 6%, office premises loans ~6% and loan against property ~17%



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

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

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

**~82%**

Mortgage customers have liability relationship with the Bank

**~ ₹ 3.4 mn**

Average ticket size of home loan

**~74%**

Average loan-to-value ratio of home loan

**~35%**

Average loan-to-value ratio of loan against property





# Auto and two wheeler finance

Auto loan portfolio comprises 87% new vehicles and 13% used vehicles



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



**ICICIAuto.com**, a one stop digital solution to assist customers in their car buying journey; offers superior and more personalised service to the customer; helps in reducing operating expenses

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



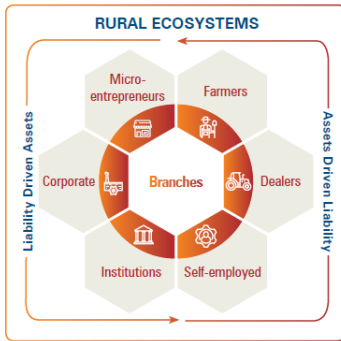
**~76%** Auto loan customers have a liability relationship with the Bank

**~85%** Digital sourcing and processing for new car loan

# Rural and personal loan and credit card portfolio

## Rural loans

Gold loans comprise 2.2% and kisan credit cards comprise 2.4% of the total loan book



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

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



## Personal loans and credit cards



**Personal loan disbursements increased sequentially in Q3-2023**



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

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

**~65%** Portfolio to existing customers

**~83%** Portfolio of salaried individuals

**~71%** Salaried customers from well rated corporates, MNCs, and government entities

# SME and business banking portfolio



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



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



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

**~ ₹ 106 million**  
average ticket size of the incremental sanctions in SME in Q3-2023

**₹ 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)	Dec 31, 2021	Sep 30, 2022	Dec 31, 2022	Share at Dec 31, 2022 (%)
Borrowers classified as NPA or part of BB and below portfolio <sup>1</sup>	75.79	64.02	50.98	11.6%
Other borrowers	301.42	361.29	387.58	88.4%
Total	377.21	425.31	438.56	100.0%

- Of the other borrowers aggregating ₹ 387.58 billion, excluding exposure to State Electricity Boards, about 90% was rated A- and above

Sector-wise exposures: slide 68



1. Including loans restructured or under a RBI resolution scheme

# NBFCs, HFCs and builder portfolio

<b>Outstanding (₹ billion)</b>	<b>Dec 31, 2021</b>	<b>Sep 30, 2022</b>	<b>Dec 31, 2022</b>
NBFCs <sup>1</sup>	557.84	636.15	660.45
HFCs <sup>1</sup>	118.02	99.58	104.95
Builder portfolio (construction finance, lease rental discounting, term loans and working capital)	257.53	319.63	360.11

- Proportion of the NBFC and HFC portfolio internally rated BB and below or non-performing at Dec 31, 2022 was < 0.5% (similar level as Sep 30, 2022)
- 5.6% of the builder portfolio at Dec 31, 2022 was either internally rated BB and below or classified as non-performing (Sep 30, 2022: 6.8%)



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

# Concentration risk ratios

<b>Advances</b>	<b>Mar 31, 2020</b>	<b>Mar 31, 2021</b>	<b>Mar 31, 2022</b>	<b>Jun 30, 2022</b>	<b>Sep 30, 2022</b>	<b>Dec 31, 2022</b>
Exposure to top 20 borrowers <sup>1</sup> as a % of total exposure	11.0%	12.1%	9.6%	9.2%	8.7%	8.8%
Exposure to top 10 groups as a % of total exposure	12.1%	11.6%	10.3%	10.1%	10.1%	10.0%

- All top 20 borrowers as of Dec 31, 2022 are rated A- and above internally

<b>Deposits</b>	<b>Mar 31, 2020</b>	<b>Mar 31, 2021</b>	<b>Mar 31, 2022</b>	<b>Jun 30, 2022</b>	<b>Sep 30, 2022</b>	<b>Dec 31, 2022</b>
Exposure to top 20 depositors <sup>1</sup> as a % of total deposits	4.88%	5.38%	5.26%	4.57%	4.40%	3.75%



1. Excludes banks

# Capital



# Strong capital position

	Sep 30, 2022 <sup>1</sup>		Dec 31, 2022 <sup>2</sup>	
	(₹ billion)	%	(₹ billion)	%
Total capital	1,691.35	16.93	1,693.57	16.26
- Tier I	1,615.43	16.17	1,615.27	15.51
- of which: CET1	1,559.28	15.61	1,564.05	15.02
- Tier II	75.92	0.76	78.30	0.75
Risk weighted assets	9,987.59		10,413.78	
- On balance sheet	9,033.03		9,430.33	
- Off balance sheet	954.56		983.45	

- Including profits for 9M-2023, CET1 ratio was 17.09%, Tier I ratio was 17.58% and total capital adequacy ratio was 18.33% at Dec 31, 2022 (Including profits for H1-2023, CET1 ratio was 16.95%, Tier I ratio was 17.51% and total capital adequacy ratio was 18.27% at Sep 30, 2022)



1. Excluding profits for H1-2023
2. Excluding profits for 9M-2023

Consolidated capital adequacy: slide 69





# Group companies



# Profit after tax of key subsidiaries and associates

Profit after tax (₹ billion)	FY2022	Q3-2022	Q2-2023	Q3-2023
ICICI Prudential Life Insurance	7.54	3.11	1.99	2.21
ICICI Lombard General Insurance	12.71	3.18	5.91	3.53
ICICI Prudential Asset Management <sup>1</sup>	14.54	3.34	4.06	4.20
ICICI Securities (Consolidated) <sup>1</sup>	13.83	3.80	3.00	2.81
ICICI Securities Primary Dealership <sup>1,2</sup>	3.30	0.03	0.92	0.12
ICICI Home Finance <sup>1</sup>	1.64	0.48	0.60	1.05
ICICI Venture	0.00 <sup>3</sup>	(0.08)	(0.00) <sup>3</sup>	0.10
ICICI Bank UK (USD million)	10.9	3.0	1.5	3.1
ICICI Bank Canada (CAD million)	29.2	11.5	12.0	11.5

Details on key subsidiaries and associates: slides 70-75 



1. As per Ind AS
2. Represents total comprehensive income
3. Insignificant amount

# Insurance entities

## ICICI Prudential Life Insurance

- Value of new business (VNB) increased by 23.2% y-o-y to ₹ 17.10 billion in 9M-2023
- VNB margin increased to 32.0% in 9M-2023 from 31.0% in H1-2023
- Annualised premium equivalent (APE) grew by 4.2% y-o-y to ₹ 53.41 billion in 9M-2023
- New business sum assured grew by 34.9% y-o-y in 9M-2023
  - Market share at 14.6% in 9M-2023

## ICICI Lombard General Insurance

- Gross direct premium income (GDPI) grew by 20.6% y-o-y to ₹ 160.48 billion in 9M-2023
- Leading private sector non-life insurer in India with a market share<sup>1</sup> of 8.6% in 9M-2023



1. Based on GDPI

# ICICI Securities and ICICI AMC

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

- Retail derivative market share improved from 3.7% in Q2-2023 to 3.8% in Q3-2023
- Market share in commodity trading segment increased from 5.5% in Q2-2023 to 5.6% in Q3-2023
- Retail equity market share at 10.5% in Q3-2023
- NSE active clients<sup>2</sup> market share at 7.6% at December 31, 2022

## ICICI AMC

- AAUM<sup>3</sup> grew by 4.4% y-o-y to ₹ 4,881 billion in Q3-2023
- Market leader in equity and hybrid AUM with market share of 13.0% at December 31, 2022



1. On a consolidated basis  
2. Active in trailing 12 months  
3. Average assets under management (excluding fund of funds); source: Association of Mutual Funds in India (AMFI) website

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



# ESG at ICICI Bank



## Environment

**Conduct business responsibly and promote sustainable environmental practices**

- IGBC certification of Bank's premises continues; 144 locations certified till December 31, 2022
- Sessions on awareness and capability development undertaken across several functions
- Increased focus by ICICI Foundation on activities like enabling use of solar power, climate smart agriculture which contribute positively to environment



## Social

**Continuously strive to create value for all stakeholders**

- Significant scale-up in diverse projects around healthcare & sanitation, environment & ecology, livelihood and other social interventions under Bank's CSR initiatives
- Lending to rural women and promoting entrepreneurship; credit provided to 9.9 million women through over 7.6 lakh SHGs as on December 31, 2022



## Governance

**Being responsible and transparent in business**

- Strengthened governance through ESG Steering Committee under oversight of Board Risk Committee
- Established dedicated team under Head - ESG for ESG initiatives
- Campaigns to support government's initiative to spread cyber security awareness under Cyber Jagrookta Diwas



IGBC: Indian Green Building Council; CSR: Corporate Social Responsibility; SHGs: Self-Help Groups; CDP: Carbon Disclosure Project



**Thank you**

# Additional financial information





# Yield, cost and margin

<b>Movement in yield, costs &amp; margins (Percent)<sup>1</sup></b>	<b>FY2022</b>	<b>Q3-2022</b>	<b>9M-2022</b>	<b>Q2-2023</b>	<b>Q3-2023</b>	<b>9M-2023</b>
Yield on total interest-earning assets <sup>2</sup>	7.21	7.15	7.22	7.59	8.07	7.62
- Yield on advances	8.27	8.19	8.26	8.63	9.13	8.65
Cost of funds	3.71	3.66	3.73	3.78	3.95	3.80
- Cost of deposits	3.53	3.47	3.55	3.55	3.65	3.56
Net interest margin <sup>2</sup>	3.96	3.96	3.95	4.31	4.65	4.33
- Domestic	4.07	4.06	4.05	4.45	4.79	4.47
- Overseas	0.29	0.28	0.27	0.51	0.63	0.49



1. Annualised for all interim periods
2. Impact of interest on income tax refund nil in Q3-2023 (nil in Q2-2023, 6 bps in Q3-2022, 3 bps in 9M-2022, 1 bp in 9M-2023, FY2022: 2 bps)

# Consolidated profit & loss statement

(₹ billion)	FY2022	Q3-2022	9M-2022	Q2-2023	Q3-2023	9M-2023	Q3-o-Q3 growth
Net interest income	542.40	139.41	398.74	168.53	186.41	505.64	33.7%
Non-interest income	621.29	155.52	442.95	163.27	162.41	456.29	4.4%
- Fee income	203.35	54.82	148.05	56.99	57.09	168.03	4.1%
- Premium income	389.60	98.01	270.26	102.70	101.53	279.60	3.6%
- Other income	28.34	2.69	24.64	3.58	3.79	8.65	41.3%
<b>Total income</b>	<b>1,163.69</b>	<b>294.93</b>	<b>841.69</b>	<b>331.80</b>	<b>348.82</b>	<b>961.93</b>	<b>18.3%</b>
Operating expenses	731.52	183.42	524.80	206.83	205.12	582.02	11.8%
<b>Operating profit</b>	<b>432.17</b>	<b>111.51</b>	<b>316.89</b>	<b>124.97</b>	<b>143.70</b>	<b>379.91</b>	<b>28.9%</b>



# Consolidated profit & loss statement

(₹ billion)	FY2022	Q3-2022	9M-2022	Q2-2023	Q3-2023	9M-2023	Q3-o-Q3 growth
<b>Operating profit</b>	<b>432.17</b>	<b>111.51</b>	<b>316.89</b>	<b>124.97</b>	<b>143.70</b>	<b>379.91</b>	<b>28.9%</b>
Contingency provisions	(0.25)	-	(10.50)	15.00	15.00	40.50	-
Other provisions	90.02	21.28	89.23	1.53	9.34	11.68	(56.1)%
<b>Profit before tax</b>	<b>342.40</b>	<b>90.23</b>	<b>238.16</b>	<b>108.44</b>	<b>119.36</b>	<b>327.73</b>	<b>32.3%</b>
Tax	84.56	22.57	59.43	27.90	30.00	82.95	32.9%
Share in profit of associates	7.54	1.93	5.76	3.07	2.29	7.47	18.7%
Minority interest	14.28	4.23	10.58	3.54	3.73	10.41	(11.8)%
<b>Profit after tax</b>	<b>251.10</b>	<b>65.36</b>	<b>173.91</b>	<b>80.07</b>	<b>87.92</b>	<b>241.84</b>	<b>34.5%</b>



# Key ratios (consolidated)

Percent	FY2022	Q3-2022	9M-2022	Q2-2023	Q3-2023	9M-2023
Return on equity <sup>1</sup>	14.8	15.1	13.9	16.5	17.5	16.6
Weighted average EPS <sup>1</sup> (₹)	36.21	37.4	33.3	45.64	50.03	46.11
Book value (₹)	262	252	252	280	293	293

◀ slide 9



1. Annualised for all interim periods

# Balance sheet: liabilities

(₹ billion)	Dec 31, 2021	Sep 30, 2022	Dec 31, 2022
Net worth	1,630.69	1,825.07	1,912.69
- Equity capital	13.89	13.94	13.96
- Reserves	1,616.80	1,811.13	1,898.73
Deposits	10,174.67	10,900.08	11,220.49
- Current	1,460.43	1,453.56	1,456.26
- Savings	3,346.13	3,624.84	3,632.16
- Term	5,368.11	5,821.68	6,132.08
Borrowings <sup>1</sup>	1,095.85	1,299.34	1,305.50
Other liabilities	640.75	862.25	778.80
<b>Total liabilities</b>	<b>13,541.96</b>	<b>14,886.74</b>	<b>15,217.48</b>

- Credit/deposit ratio of 84.7% on the domestic balance sheet at Dec 31, 2022 (Sep 30, 2022: 83.3%; Dec 31, 2021: 77.0%)



1. Including impact of rupee depreciation

# Composition of borrowings

(₹ billion)	Dec 31, 2021	Sep 30, 2022	Dec 31, 2022
Domestic	833.19	946.36	999.65
- Capital instruments	172.50	128.15	82.60
- Other borrowings	660.69	818.21	917.05
- Long term infrastructure bonds	307.89	408.24	459.04
Overseas borrowings <sup>1</sup>	262.66	352.98	305.85
<b>Total borrowings</b>	<b>1,095.85</b>	<b>1,299.34</b>	<b>1,305.50</b>



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1. Including impact of rupee depreciation

# Consolidated balance sheet

(₹ billion)	Dec 31, 2021	Sep 30, 2022	Dec 31, 2022
Cash & bank balances	1,956.15	1,385.46	1,398.80
Investments	5,318.23	5,941.92	6,125.58
Advances	8,745.94	10,002.91	10,380.91
Fixed & other assets	808.72	1,001.25	966.80
<b>Total assets</b>	<b>16,829.04</b>	<b>18,331.54</b>	<b>18,872.09</b>
Net worth	1,751.13	1,951.39	2,045.93
Minority interest	58.02	63.29	65.73
Deposits	10,442.90	11,162.77	11,523.25
Borrowings	1,546.10	1,821.81	1,924.97
Liabilities on policies in force	2,264.46	2,328.11	2,399.75
Other liabilities	766.43	1,004.17	912.46
<b>Total liabilities</b>	<b>16,829.04</b>	<b>18,331.54</b>	<b>18,872.09</b>



# Branch and ATM network

Branches	Mar 31, 2020	Mar 31, 2021	Mar 31, 2022	Jun 30, 2022	Sep 30, 2022	Dec 31, 2022	% share at Dec 31, 2022
Metro	1,585	1,542	1,567	1,594	1,610	1,645	28.8%
Urban	1,067	1,063	1,074	1,091	1,101	1,125	19.7%
Semi urban	1,546	1,537	1,599	1,632	1,652	1,676	29.3%
Rural	1,126	1,124	1,178	1,217	1,251	1,272	22.2%
<b>Total branches</b>	<b>5,324</b>	<b>5,266</b>	<b>5,418</b>	<b>5,534</b>	<b>5,614</b>	<b>5,718</b>	<b>100.0%</b>
<b>Total ATMs</b>	<b>15,688</b>	<b>14,136</b>	<b>13,626</b>	<b>13,379</b>	<b>13,254</b>	<b>13,186</b>	



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# Balance sheet: assets

(₹ billion)	Dec 31, 2021	Sep 30, 2022	Dec 31, 2022
Cash & bank balances	1,809.09	1,249.13	1,224.71
Investments	2,848.23	3,330.31	3,370.51
- SLR investments	2,335.23	2,871.75	2,867.42
- Equity investment in subsidiaries <sup>1</sup>	75.91	69.78	69.78
Advances	8,139.92	9,385.63	9,740.47
Fixed & other assets	744.71	921.67	881.79
- RIDF <sup>2</sup> and related	271.06	244.16	225.67
<b>Total assets</b>	<b>13,541.96</b>	<b>14,886.74</b>	<b>15,217.48</b>



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

# Equity investment in subsidiaries

(₹ billion)	Dec 31, 2021	Sep 30, 2022	Dec 31, 2022
ICICI Prudential Life Insurance	32.75	32.75	32.75
ICICI Bank Canada	18.74	9.96	9.96
ICICI Bank UK	9.70	9.70	9.70
ICICI Home Finance	11.12	13.62	13.62
ICICI Securities Limited	1.22	1.22	1.22
ICICI Securities Primary Dealership	1.58	1.58	1.58
ICICI AMC	0.61	0.61	0.61
ICICI Venture Funds Mgmt	0.05	0.05	0.05
Others	0.14	0.29	0.29
<b>Total</b>	<b>75.91</b>	<b>69.78</b>	<b>69.78</b>



# Portfolio composition

	Dec 31, 2021	Sep 30, 2022	Dec 31, 2022
Domestic	90.8%	92.3%	92.8%
International	9.2%	7.7%	7.2%
<b>Total consolidated advances (₹ billion)</b>	<b>8,746</b>	<b>10,003</b>	<b>10,381</b>



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# Retail, rural and business banking NPAs

<b>₹ in billion</b>	<b>Dec 31, 2021</b>	<b>Sep 30, 2022</b>	<b>Dec 31, 2022</b>
Gross retail, rural and business banking NPAs	135.94	123.43	122.45
- as a % of gross advances	2.43%	1.88%	1.78%
Net retail, rural and business banking NPAs	55.21	47.81	43.51
- as a % of net advances	1.00%	0.74%	0.64%



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# Sector-wise exposures

<b>Top 10 sectors<sup>1</sup>: % of total exposure of the Bank</b>	<b>Mar 31, 2020</b>	<b>Mar 31, 2021</b>	<b>Mar 31, 2022</b>	<b>Jun 30, 2022</b>	<b>Sep 30, 2022</b>	<b>Dec 31, 2022</b>
Retail finance <sup>2</sup>	32.2%	33.9%	36.3%	38.0%	37.5%	37.8%
Services – finance	8.4%	9.9%	8.9%	8.8%	8.4%	8.9%
Banks	6.4%	7.9%	7.9%	6.2%	7.6%	6.6%
Rural	4.9%	6.3%	5.8%	6.0%	6.2%	6.2%
Wholesale/retail trade	3.9%	3.4%	3.3%	3.4%	3.9%	4.1%
Electronics & engineering	6.1%	4.5%	4.2%	4.0%	4.0%	3.9%
Crude petroleum/refining & petrochemicals	5.9%	4.9%	4.1%	4.1%	3.8%	3.7%
Road, port, telecom, urban development & other infra	4.3%	3.5%	3.2%	3.3%	3.4%	3.2%
<i>of which: Telecom</i>	1.7%	1.6%	1.4%	1.5%	1.5%	1.4%
Services - non finance	3.0%	2.8%	3.0%	3.0%	3.1%	3.1%
Construction	2.6%	2.3%	2.3%	2.3%	2.3%	2.4%
Power	3.1%	2.5%	2.4%	2.2%	2.3%	2.3%
<b>Total (₹ billion)</b>	<b>12,446</b>	<b>14,223</b>	<b>16,648</b>	<b>16,924</b>	<b>18,406</b>	<b>15,414</b>



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1. Top 10 based on position at Dec 31, 2022

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

# Consolidated capital adequacy

Basel III (%)	Sep 30, 2022 <sup>1</sup>	Dec 31, 2022 <sup>2</sup>
Total capital	16.67%	16.02%
- Tier I	15.91%	15.25%
- of which: CET 1	15.39%	14.80%
- Tier II	0.77%	0.76%

- Including profits for 9M-2023, CET 1 ratio was 16.77%, Tier I ratio was 17.23% and total capital adequacy ratio was 17.99% at Dec 31, 2022 (Including profits for H1-2023, CET 1 ratio was 16.40%, Tier I ratio was 16.92% and total capital adequacy ratio was 17.69% at Sep 30, 2022)



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1. Excludes profit for H1-2023
2. Excludes profit for 9M-2023

# Insurance entities

<b>ICICI Life (₹ billion)</b>	<b>FY2022</b>	<b>Q3-2022</b>	<b>Q2-2023</b>	<b>Q3-2023</b>
Annualised premium equivalent	77.33	19.29	19.99	18.21
- Of which: protection	13.13	3.06	3.80	3.40
Assets under management	2,404.92	2,375.60	2,442.79	2,518.84
Expense ratio <sup>1</sup>	18.6%	17.5%	19.9%	19.5%

<b>ICICI General (₹ billion)</b>	<b>FY2022</b>	<b>Q3-2022</b>	<b>Q2-2023</b>	<b>Q3-2023</b>
Gross written premium	185.62	47.86	53.03	56.00
Combined ratio	108.8%	104.5%	105.1%	104.4%
Return on average equity <sup>2</sup>	14.7%	14.6%	24.5%	14.3%



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

# ICICI Bank UK

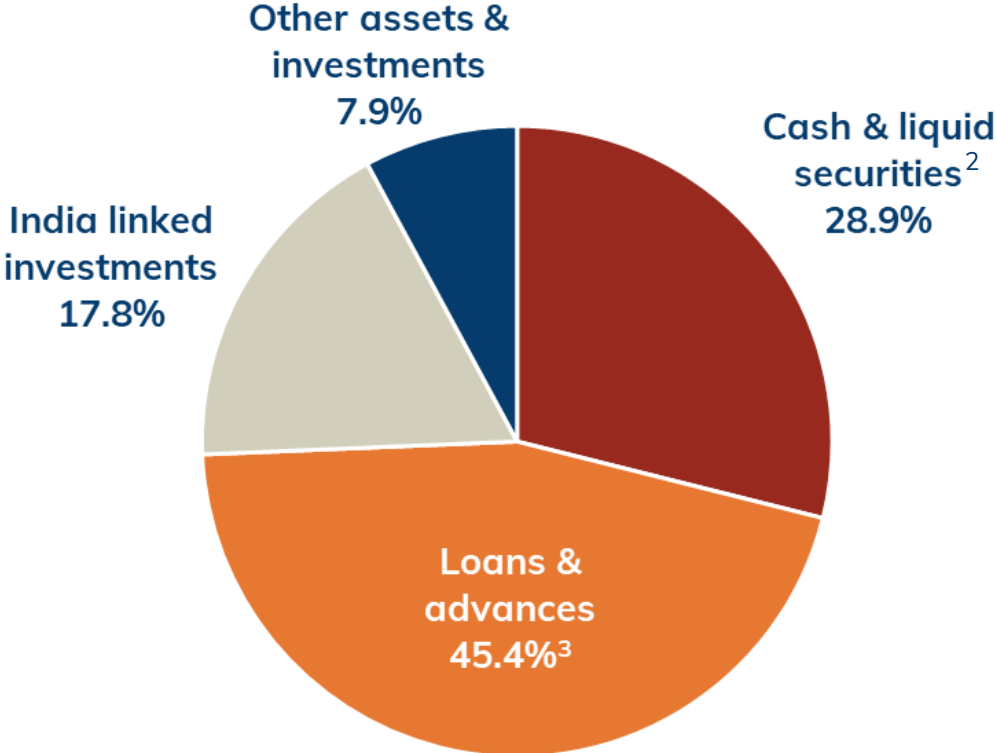
<b>(USD million)</b>	<b>FY2022</b>	<b>Q3-2022</b>	<b>Q2-2023</b>	<b>Q3-2023</b>
Net interest income	40.5	9.8	12.0	13.8
Operating profit	14.4	2.1	0.2	7.9
Loans and advances	1,244.30	1,377.4	973.1	1,021.9
Deposits	1,542.00	1,598.4	1,174.8	1,529.8
- Retail term deposits	240.0	314.9	160.5	494.9
Capital adequacy ratio	23.0%	21.9%	25.2%	25.4%
- Tier I	17.8%	17.0%	20.2%	20.1%
Net impaired loans	25.4	27.7	27.8	20.9





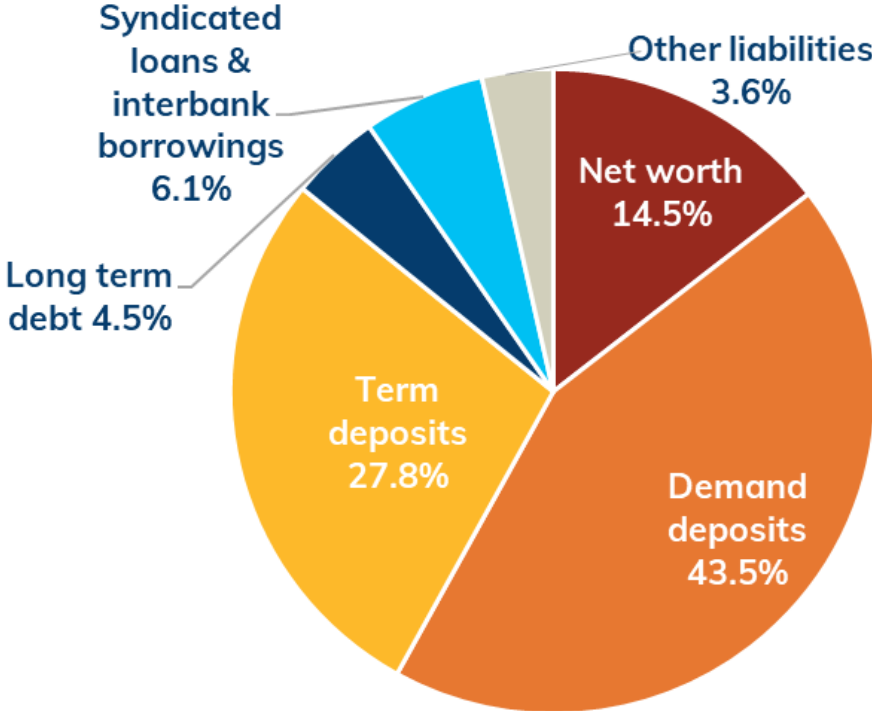
# ICICI Bank UK<sup>1</sup>

## Asset profile



**Total assets: USD 2.15 bn**

## Liability profile



**Total liabilities: USD 2.15 bn**



- 1. At Dec 31, 2022
- 2. Includes cash & advances to banks and T Bills
- 3. Includes securities re-classified to loans & advances

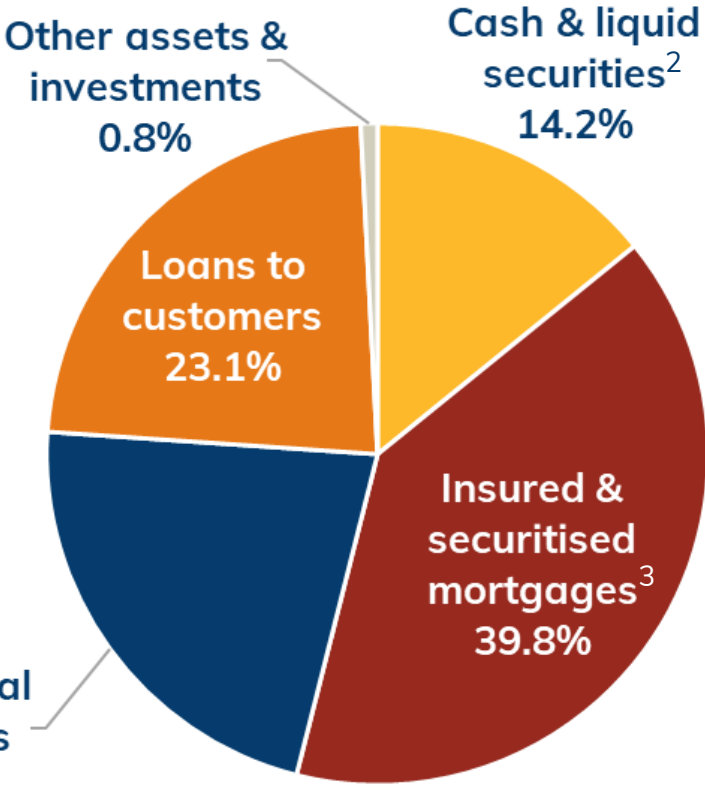
# ICICI Bank Canada

<b>(CAD million)</b>	<b>FY2022</b>	<b>Q3-2022</b>	<b>Q2-2023</b>	<b>Q3-2023</b>
Net interest income	44.0	11.6	19.9	25.0
Operating profit	34.1	8.9	15.7	19.3
Loans and advances	4,984.1	4,997.9	5,147.2	5,153.0
- Residential mortgages	3,692.5	3,658.8	3,739.7	3,752.9
Deposits	2,851.7	2,793.0	3,121.8	3,238.7
Capital adequacy ratio	17.2%	26.5%	16.7%	17.6%
- Tier I	16.5%	25.9%	16.1%	16.8%
Net impaired loans	0.3	1.1	0.2	1.8



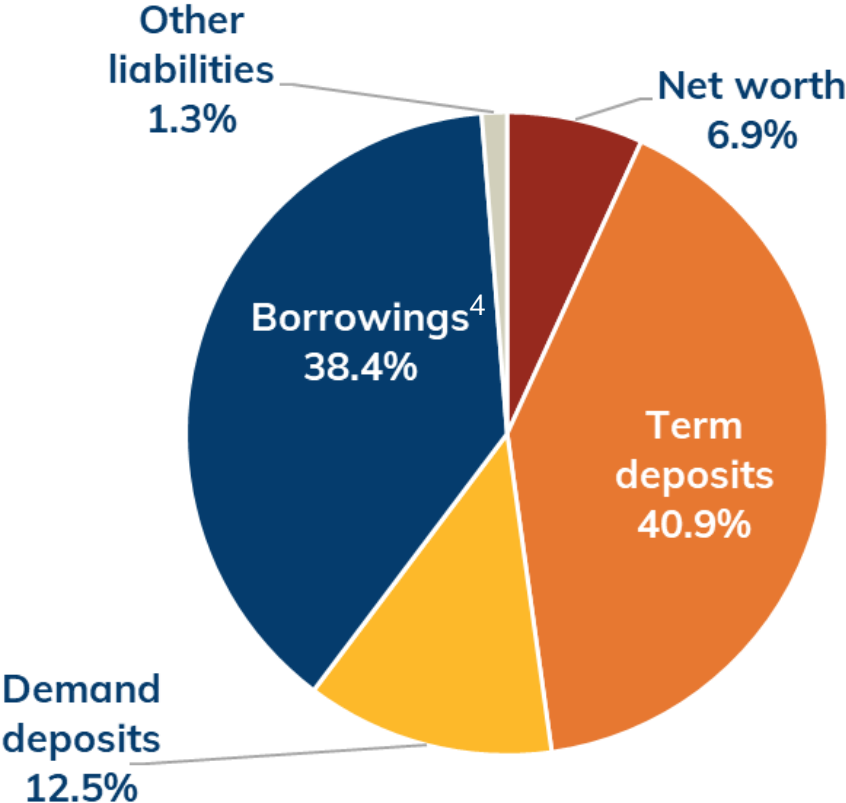
# ICICI Bank Canada<sup>1</sup>

## Asset profile



**Total assets: CAD 6.06 bn**

## Liability profile



**Total liabilities: CAD 6.06 bn**

1. At Dec 31, 2022
2. Includes cash & placements with banks and government securities
3. Insured mortgages include CAD 2,359.9 million of securitised mortgages at Dec 31, 2022 (Sep 30, 2022: CAD 2,336.7 million)
4. As per IFRS, proceeds of CAD 2,330.0 million at Dec 31, 2022 (Sep 30, 2022: CAD 2,305.7 million) on securitisation of residential mortgages are considered a part of borrowings



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

(₹ billion)	Sep 30, 2022	Dec 31, 2022
Loans and advances	158.67	164.68
Gross impaired loans (stage 3) <sup>2</sup>	8.31	7.61
Net impaired loans (stage 3)	5.47	4.51
Capital adequacy ratio	24.22%	24.14%

- At December 31, 2022, loans to borrowers where resolution was implemented as per the framework announced by RBI in August 2020 and May 2021 were ₹ 6.90 billion (₹ 7.05 billion at September 30, 2022); provisions held on these loans were ₹ 0.77 billion (₹ 0.78 billion at September 30, 2022)



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1. As per Ind AS
2. Includes commercial real estate loans of ₹ 1.59 billion at Dec 31, 2022 (Sep 30, 2022: ₹ 1.59 billion)