



Performance Review: Q1-2014

July 31, 2013

A solid, light grey horizontal bar located at the bottom of the slide.

Certain statements in these slides are forward-looking statements. These statements are based on management's current expectations and are subject to uncertainty and changes in circumstances. Actual results may differ materially from those included in these statements due to a variety of factors. More information about these factors is contained in ICICI Bank's filings with the US Securities and Exchange Commission.

All financial and other information in these slides, other than financial and other information for specific subsidiaries where specifically mentioned, is on an unconsolidated basis for ICICI Bank Limited only unless specifically stated to be on a consolidated basis for ICICI Bank Limited and its subsidiaries. Please also refer to the statement of unconsolidated, consolidated and segmental results required by Indian regulations that has, along with these slides, been filed with the stock exchanges in India where ICICI Bank's equity shares are listed and with the New York Stock Exchange and the US Securities and Exchange Commission, and is available on our website www.icicibank.com



Q1-2014: Performance highlights

- 25.3% increase in standalone profit after tax from ₹ 18.15 bn in Q1-2013 (April -June 2012) to ₹ 22.74 bn in Q1-2014 (April -June 2013)
 - Net interest income increased by 19.6% year-on-year; net interest margin improved from 3.01% in Q1-2013 to 3.27% in Q1-2014
- 32.3% increase in consolidated profit after tax from ₹ 20.77 bn in Q1-2013 to ₹ 27.47 bn in Q1-2014
- Consolidated return on equity (annualised) for Q1-2014 at 15.6% compared to 13.3% for Q1-2013



Q1-2014: Performance highlights (2/2)

- Advances increased by 12.3% year-on-year to ₹ 3,013.70 billion at June 30, 2013
 - Year-on-year growth of 26.6% in organic retail portfolio (excluding buyouts) at June 30, 2013
- Period end CASA ratio at 43.2% at June 30, 2013 compared to 41.9% at March 31, 2013
 - Average CASA ratio at 39.0% for Q1-2014 compared to 38.1% for Q4-2013
- Net NPA ratio of 0.69% at June 30, 2013 (March 31, 2013: 0.64%; June 30, 2012: 0.61%)
- Capital repatriation of CAD 75 million from ICICI Bank Canada during Q1-2014



Profit & loss statement

(₹ billion)

	Q1- 2013	Q4- 2013	Q1- 2014	Q1-o-Q1 growth	FY2013
NII	31.93	38.03	38.20	19.6%	138.66
Non-interest income	18.80	22.08	24.84	32.1%	83.46
- <i>Fee income</i>	16.47	17.75	17.93	8.9%	69.01
- <i>Other income</i>	2.54	3.40	2.88	13.4%	9.50
- <i>Treasury income</i>	(0.21)	0.93	4.03	-	4.95
Total income	50.73	60.11	63.04	24.3%	222.12
Operating expenses ¹	21.24	24.07	24.90	17.2%	90.13
Operating profit	29.49	36.04	38.14	29.3%	131.99

1. Includes commissions paid to direct marketing agents (DMAs) for origination of retail loans and lease depreciation



Profit & loss statement

(₹ billion)

	Q1-2013	Q4-2013	Q1-2014	Q1-o-Q1 growth	FY2013
Operating profit	29.49	36.04	38.14	29.3%	131.99
Provisions	4.66	4.60	5.93	27.3%	18.03
Profit before tax	24.83	31.44	32.21	29.7%	113.96
Tax	6.68	8.40	9.47	41.8%	30.71
Profit after tax	18.15	23.04	22.74	25.3%	83.25



Balance sheet: Assets

(₹ billion)

	June 30, 2012	March 31, 2013	June 30, 2013	Y-o-Y growth
Cash & bank balances	362.76	414.18	326.87	-9.9%
Investments	1,551.32	1,713.94	1,746.25	12.6%
- <i>SLR investments</i>	831.16	923.76	994.21	19.6%
- <i>Equity investment in Subsidiaries</i>	124.53	123.22	120.23	-3.4%
- <i>RIDF¹ and related</i>	179.43	201.98	198.31	10.5%
Advances ²	2,684.30	2,902.49	3,013.70	12.3%
Fixed & other assets	442.22	337.34	398.77	-9.8%
Total assets²	5,040.60	5,367.95	5,485.59	8.8%

1. Rural Infrastructure Development Fund

2. Including impact of exchange rate movement

- Net investment in security receipts of asset reconstruction companies was ₹ 10.57 bn at June 30, 2013 (March 31, 2013: ₹ 11.47 bn)
- Net credit derivative exposure (including off balance sheet exposure) was US\$ 31 mn at June 30, 2013 compared to US\$ 56 mn at March 31, 2013 and US\$ 186 mn at June 30, 2012
 - Underlying comprises Indian corporate credits



Loan book classification: reporting from March 2013

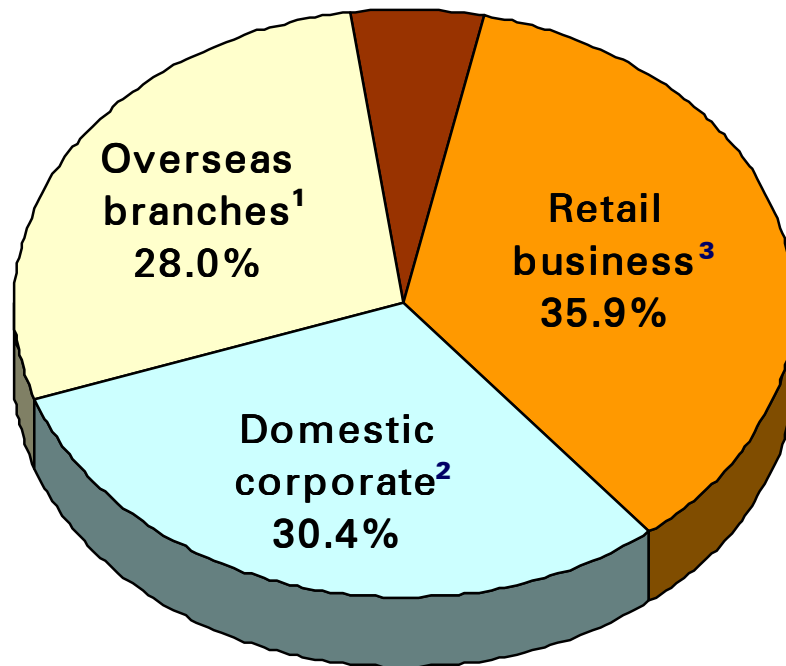
Nature of loan	Earlier reported in	Now reported in
Builder finance	Retail - home	Domestic corporate
Loans to small businesses	SME	Retail - business banking
Dealer funding	Retail - other secured	Retail - business banking
Rural retail i.e. portfolios like jewel loans, farm equipment loans etc.	Rural	Retail - others
Loans to SMEs related to agriculture	Rural	SME
Loans to corporates related to agriculture	Rural	Domestic corporate



Composition of loan book (y-o-y)

June 30, 2012

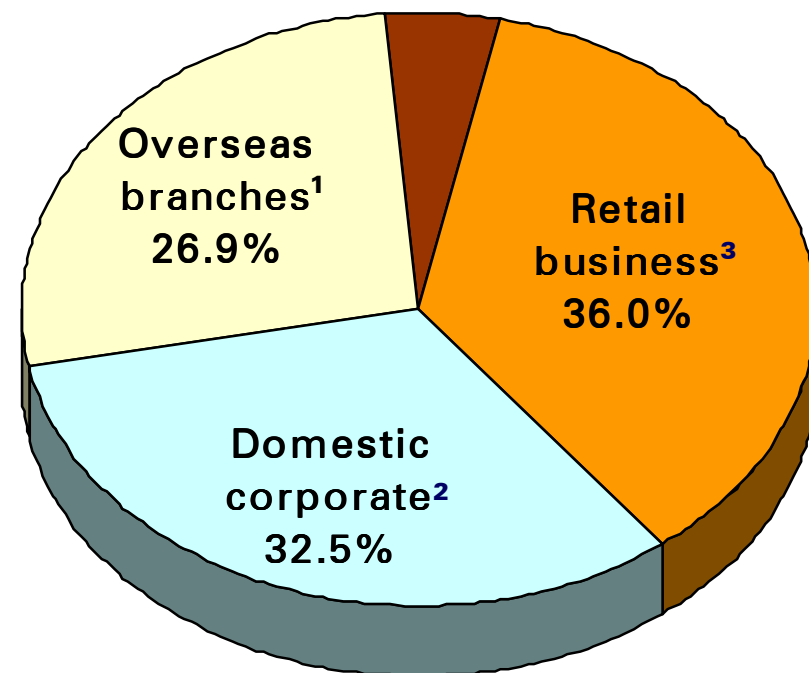
SME
5.7%



Total loan book: ₹ 2,684 bn

June 30, 2013

SME
4.6%



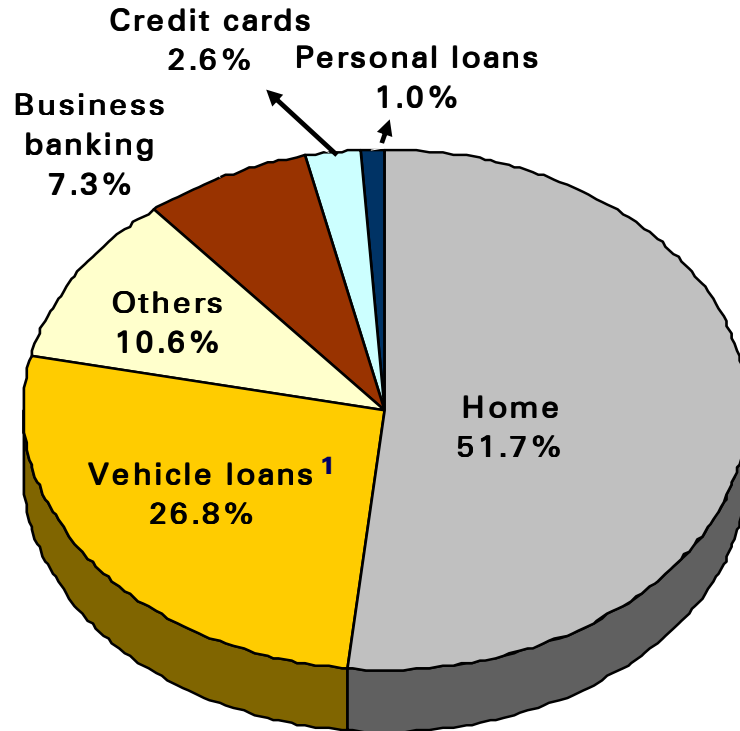
Total loan book: ₹ 3,014 bn

1. Including impact of exchange rate movement
2. Domestic corporate loans include builder finance
3. Including buyouts & inter-bank participation certificates

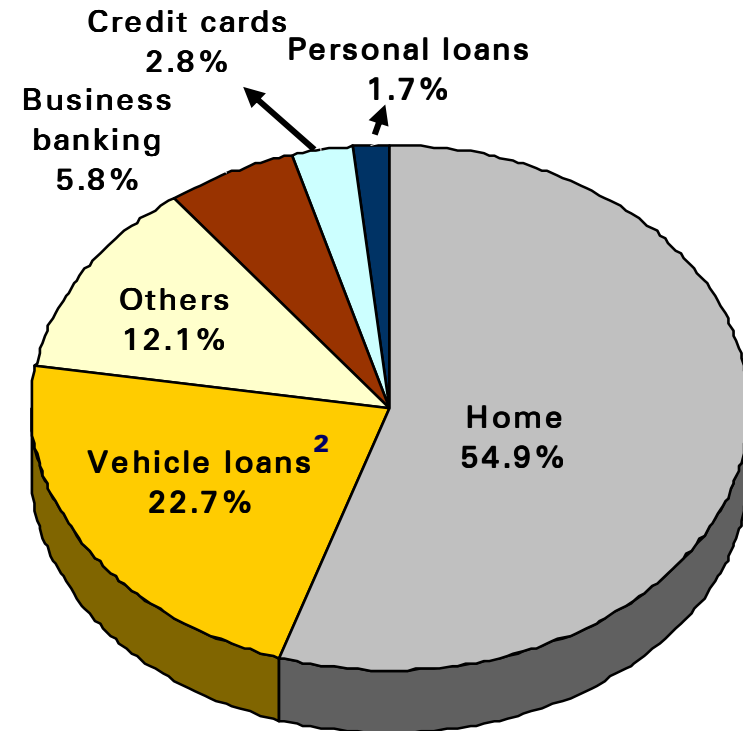


Composition of retail loan book (y-o-y)

June 30, 2012



June 30, 2013



Total retail loan book: ₹ 964 bn

Total retail loan book: ₹ 1,085 bn

Retail loan growth (excluding buyouts) of 26.6%

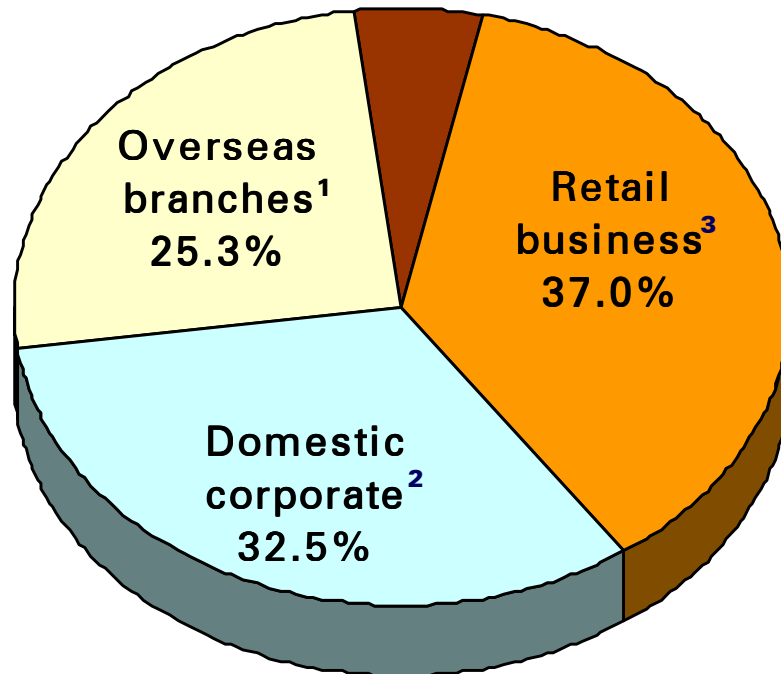
1. June 30, 2012: Vehicle loans includes auto loans 9.4%, commercial business 17.4%
2. June 30, 2013: Vehicle loans includes auto loans 10.2%, commercial business 12.5%



Composition of loan book (q-o-q)

March 31, 2013

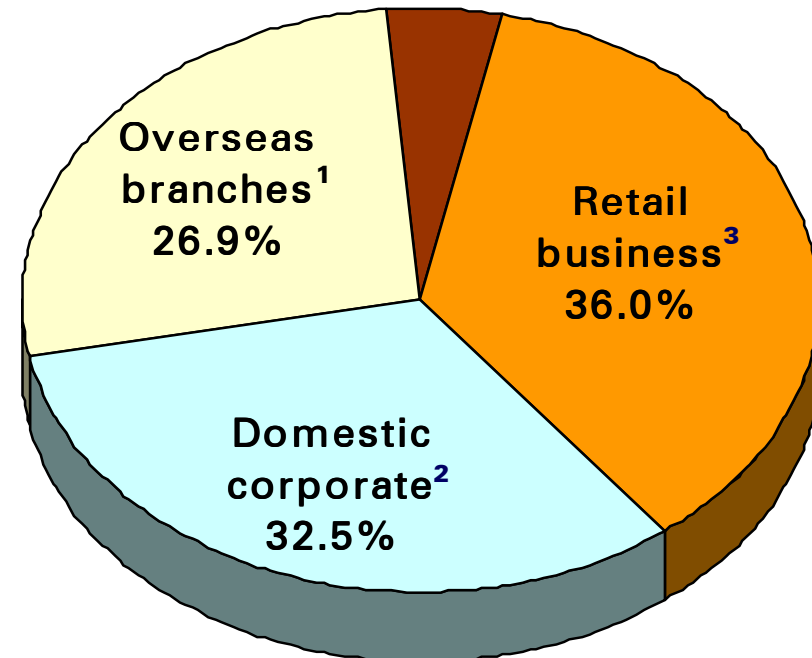
SME
5.2%



Total loan book: ₹ 2,902 bn

June 30, 2013

SME
4.6%



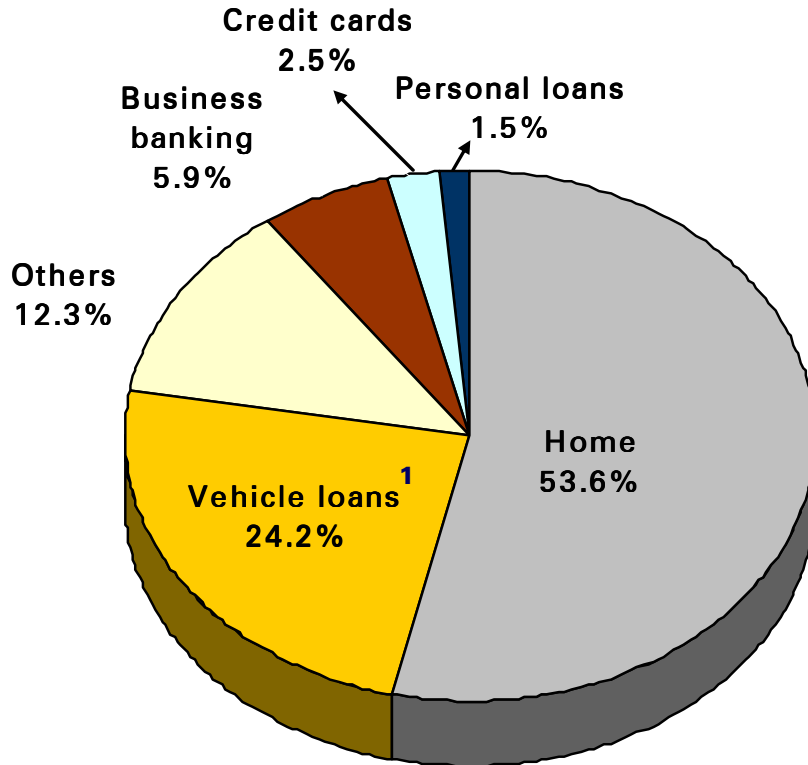
Total loan book: ₹ 3,014 bn

1. Including impact of exchange rate movement
2. Domestic corporate loans include builder finance
3. Including buyouts & inter-bank participation certificates

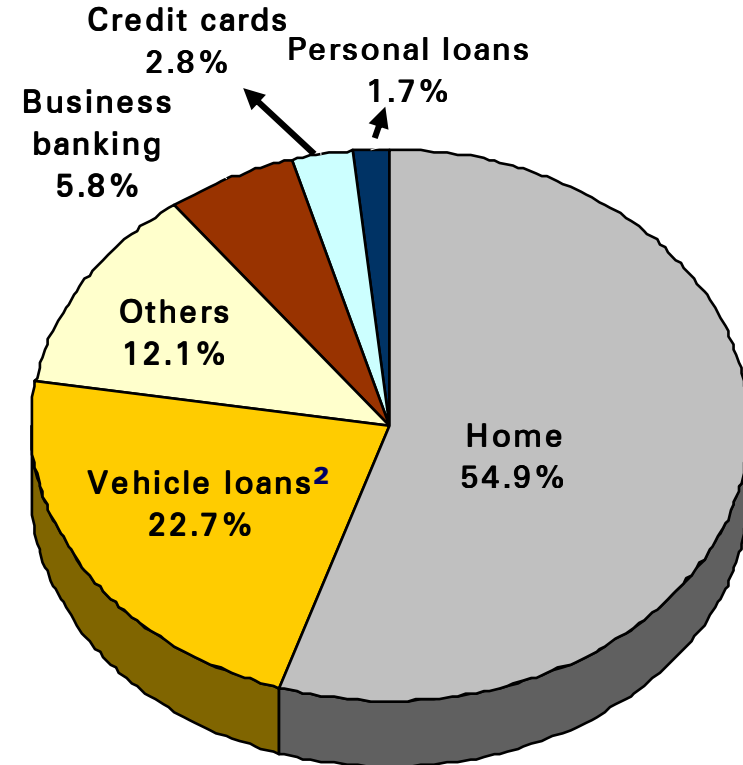


Composition of retail loan book (q-o-q)

March 31, 2013



June 30, 2013



Total retail loan book: ₹ 1,074 bn Total retail loan book: ₹ 1,085 bn

1. March 31, 2013: Vehicle loans includes auto loans 10.2%, commercial business 13.9%
2. June 30, 2013: Vehicle loans includes auto loans 10.2%, commercial business 12.5%



Equity investment in subsidiaries

(₹ billion)

	June 30, 2012	March 31, 2013	June 30, 2013
ICICI Prudential Life Insurance	35.93	35.93	35.93
ICICI Bank Canada	33.50	33.50	30.51
ICICI Bank UK	23.25	21.20	21.20
ICICI Lombard General Insurance	13.48	14.22	14.22
ICICI Home Finance	11.12	11.12	11.12
ICICI Bank Eurasia LLC	3.00	3.00	3.00
ICICI Securities Limited	1.87	1.87	1.87
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	124.53	123.22	120.23



Balance sheet: Liabilities

(₹ billion)

	June 30, 2012	March 31, 2013	June 30, 2013	Y-o-Y growth
Net worth	630.24	667.06	700.79	11.2%
- <i>Equity capital</i>	11.53	11.54	11.54	0.1%
- <i>Reserves</i>	618.71	655.52	689.25	11.4%
Deposits	2,677.94	2,926.14	2,911.85	8.7%
- <i>Savings</i>	779.23	856.51	888.53	14.0%
- <i>Current</i>	307.54	369.26	369.81	20.3%
Borrowings ^{1,2}	1,372.07	1,453.41	1,559.20	13.6%
Other liabilities ³	360.36	321.34	313.75	-12.9%
Total liabilities²	5,040.60	5,367.95	5,485.59	8.8%

1. Borrowings include preference shares amounting to ₹ 3.50 bn

2. Including impact of exchange rate movement

- Credit/deposit ratio of 80.7% on the domestic balance sheet at June 30, 2013



Composition of borrowings

(₹ billion)

	June 30, 2012	March 31, 2013	June 30, 2013
Domestic	643.73	784.69	837.82
- Capital instruments ¹	361.90	381.71	384.74
- Other borrowings	281.83	402.98	453.08
Overseas ²	728.34	668.72	721.38
- Capital instruments	18.85	18.41	20.15
- Other borrowings	709.49	650.31	701.23
Total borrowings²	1,372.07	1,453.41	1,559.20

1. Includes preference share capital ₹ 3.50 bn
2. Including impact of exchange rate movement

- Capital instruments constitute 45.9% of domestic borrowings



Capital adequacy

Basel III	June 30, 2013	
	₹ bn	%
Total Capital ¹	819.99	17.04%
- Tier I	564.19	11.72%
- Tier II	255.80	5.32%
Risk weighted assets	4,811.31	
-On balance sheet	3,584.60	
-Off balance sheet	1,226.71	

1. In line with applicable guidelines, the Basel III capital ratios reported by the Bank for the quarter ended June 30, 2013 do not include the profits for the quarter
 - On a comparable basis, the total capital adequacy ratio as per Basel II norms is 18.35% and Tier-1 capital adequacy is 12.48%
 - Including the profits for Q1-2014, the capital adequacy ratio for the Bank as per Basel III norms would have been 17.39% and the Tier I ratio would have been 12.07%.



Asset quality and provisioning

(₹ billion)

	June 30, 2012	March 31, 2013	June 30, 2013
Gross NPAs	99.11	96.47	100.57
Less: Cumulative provisions	79.70	74.13	75.85
Net NPAs	19.41	22.34	24.72
Net NPA ratio	0.61%	0.64%	0.69%

- Gross retail NPLs at ₹ 54.11 bn and net retail NPLs at ₹ 7.76 bn at June 30, 2013¹
- Provisioning coverage ratio of 75.4% at June 30, 2013 computed in accordance with RBI guidelines
- Net loans to companies whose facilities have been restructured at ₹ 59.15 bn at June 30, 2013 compared to ₹ 53.15 bn at March 31, 2013 and ₹ 45.71 bn at June 30, 2012
- Outstanding general provision on standard assets: ₹ 16.07 bn at June 30, 2013

1. Based on revised definition of retail loans



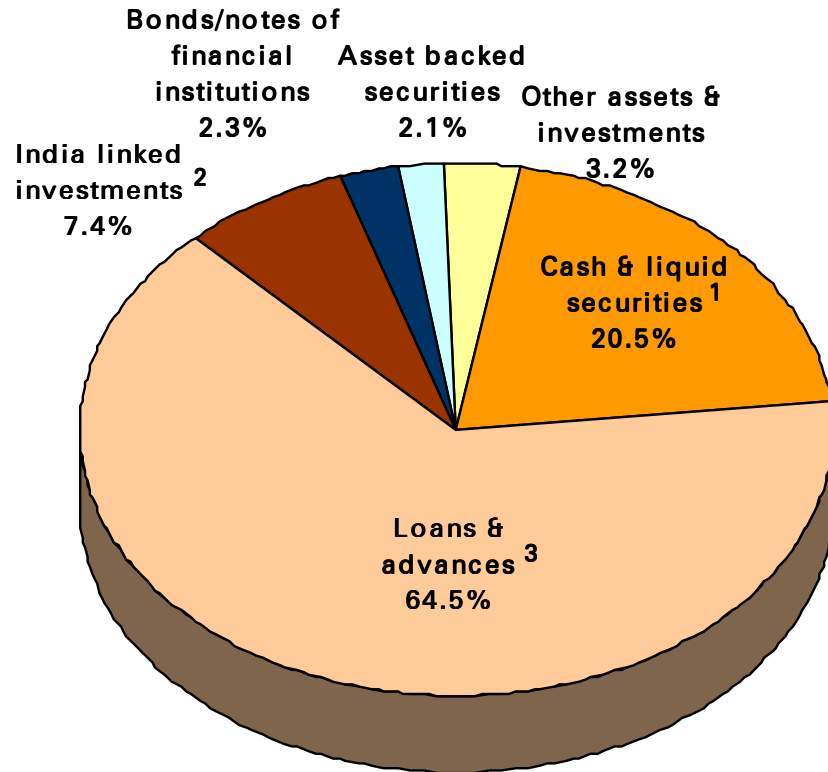


Overseas subsidiaries



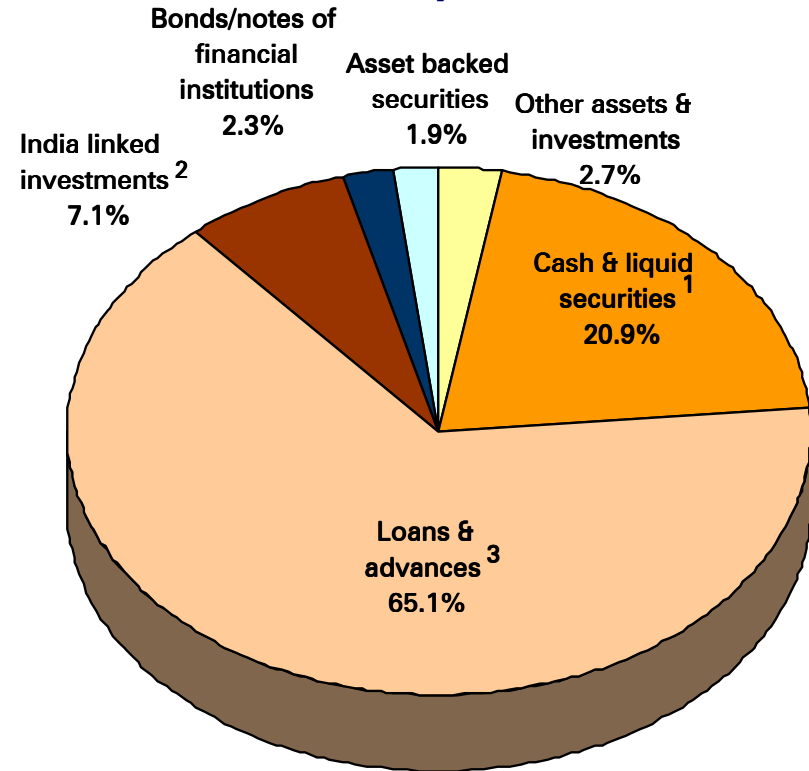
ICICI Bank UK asset profile

March 31, 2013



Total assets: USD 3.6 bn

June 30, 2013



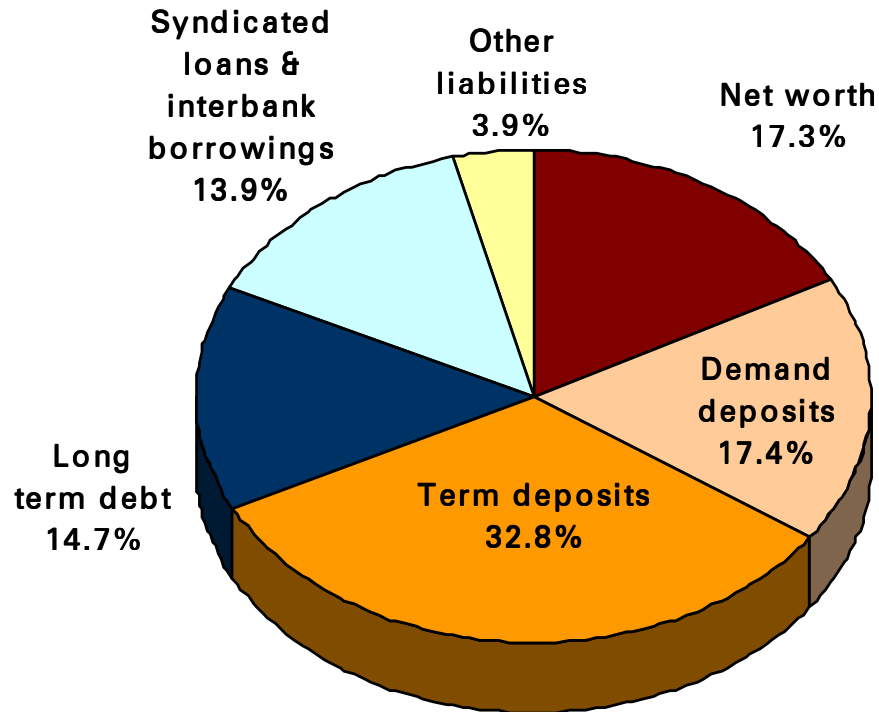
Total assets: USD 3.8 bn

1. Includes cash & advances to banks, T Bills
2. Includes India-linked credit derivatives US\$ 15 mn at March 31, 2013
3. Includes securities re-classified to loans & advances



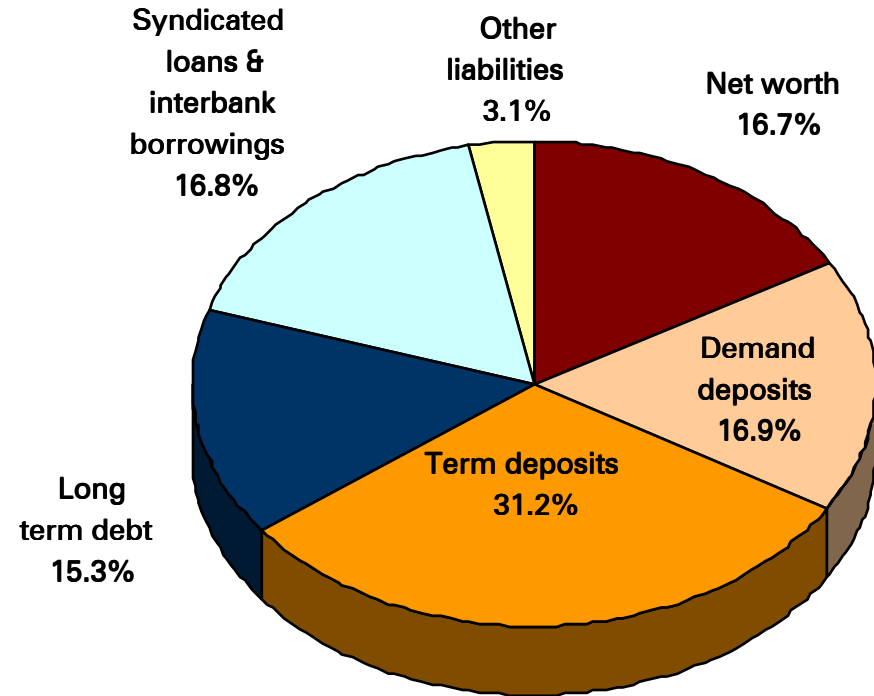
ICICI Bank UK liability profile

March 31, 2013



Total liabilities: USD 3.6 bn

June 30, 2013



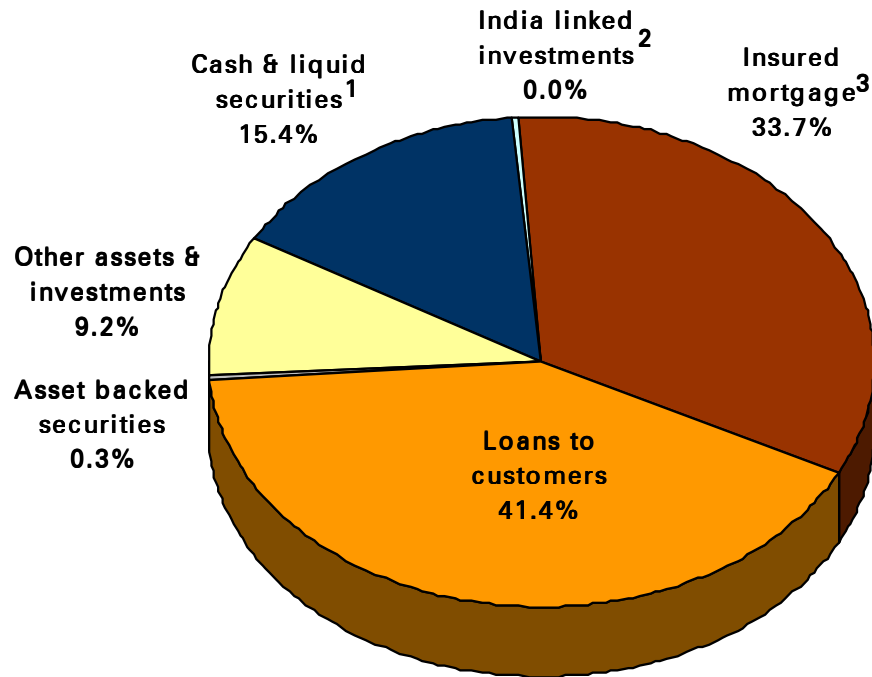
Total liabilities: USD 3.8 bn

- Profit after tax of US\$ 5.4 mn in Q1-2014 compared to US\$ 4.4 mn in Q1-2013
- Capital adequacy ratio at 26.6%
- Proportion of retail term deposits in total deposits at 45% at June 30, 2013



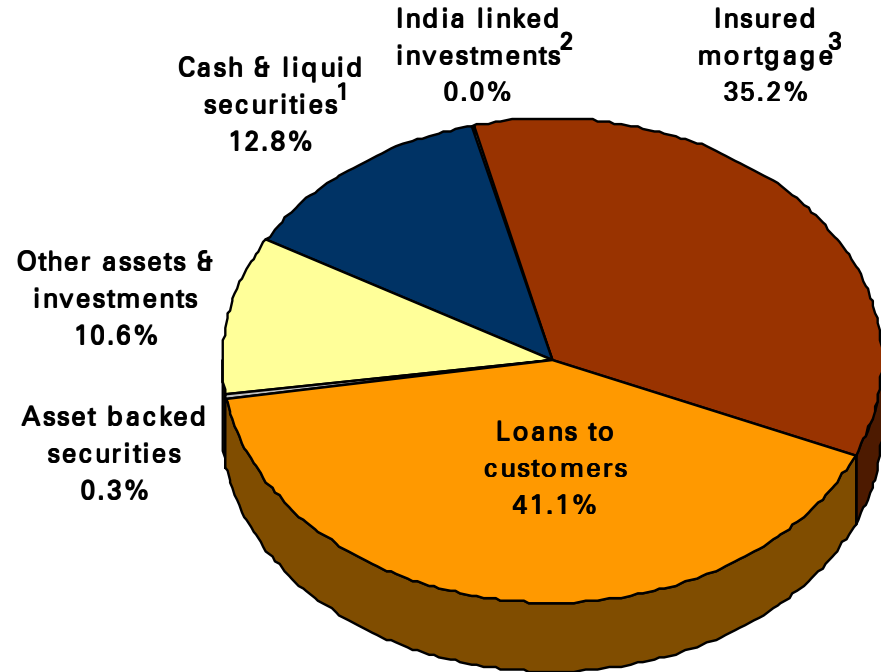
ICICI Bank Canada asset profile

March 31, 2013



Total assets: CAD 5.4 bn

June 30, 2013



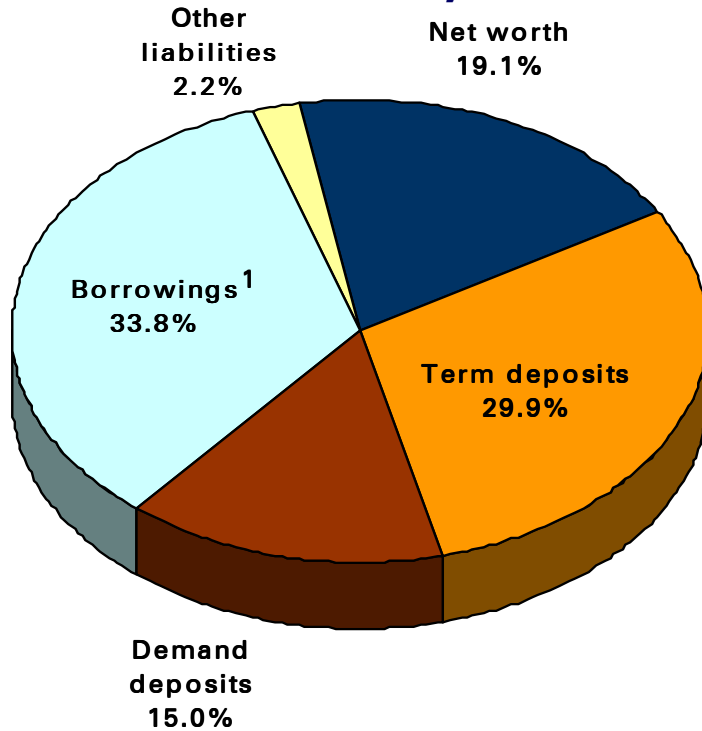
Total assets: CAD 5.2 bn

1. Includes cash & advances to banks and government securities
2. Includes India-linked credit derivatives of nil at June 30, 2013
3. Based on IFRS, securitised portfolio of CAD 1,745 mn and CAD 1,781 mn considered as part of Insured mortgage portfolio at March 31, 2013 and June 30, 2013 respectively



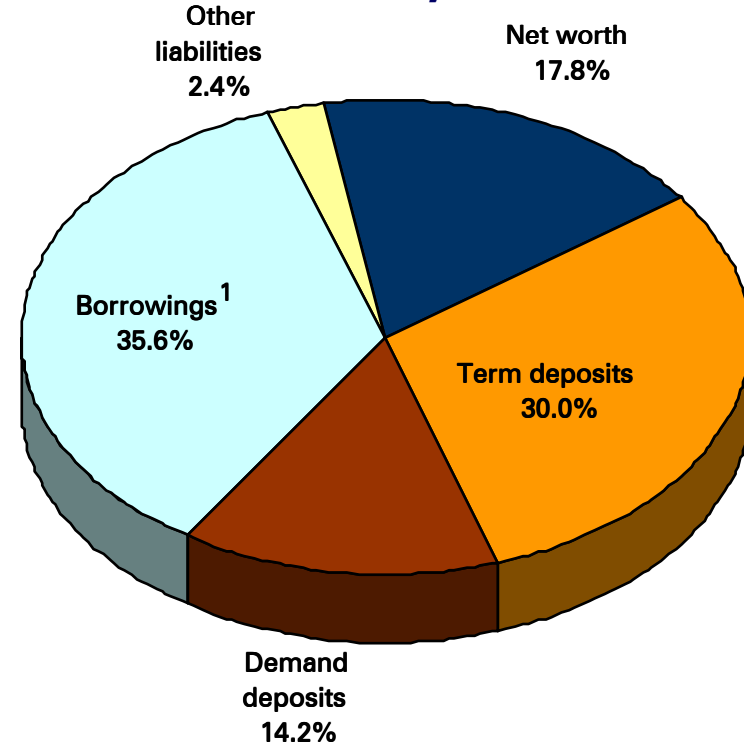
ICICI Bank Canada liability profile

March 31, 2013



Total liabilities: CAD 5.4 bn

June 30, 2013



Total liabilities: CAD 5.2 bn

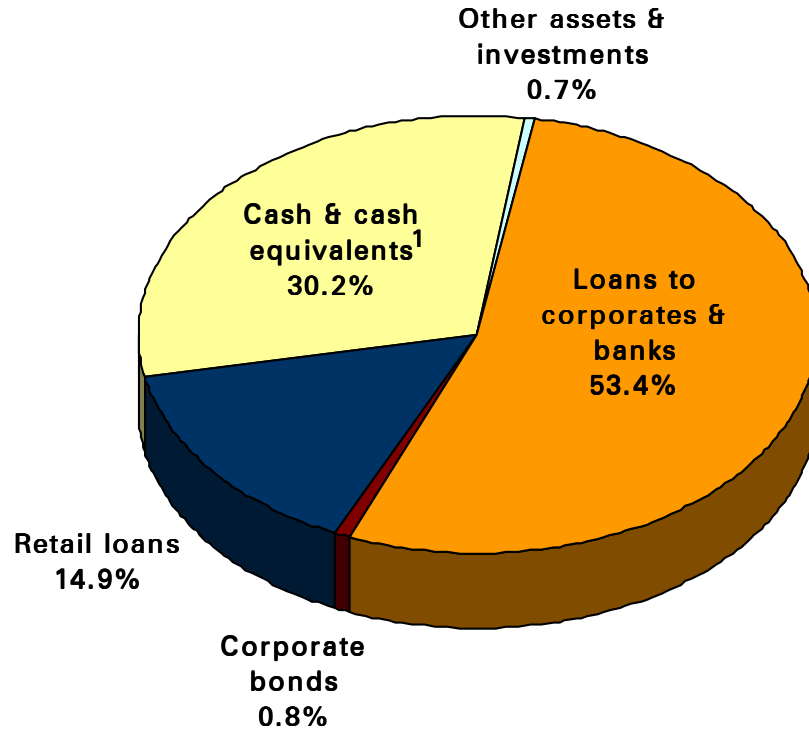
- Profit after tax of CAD 14.4 mn in Q1-2014 compared to CAD 11.9 mn in Q1-2013
- Capital adequacy ratio at 31.0%

1. As per IFRS, proceeds of CAD 1,743 mn and CAD 1,811 mn from sale of securitised portfolio considered as part of borrowings at March 31, 2013 and June 30, 2013 respectively



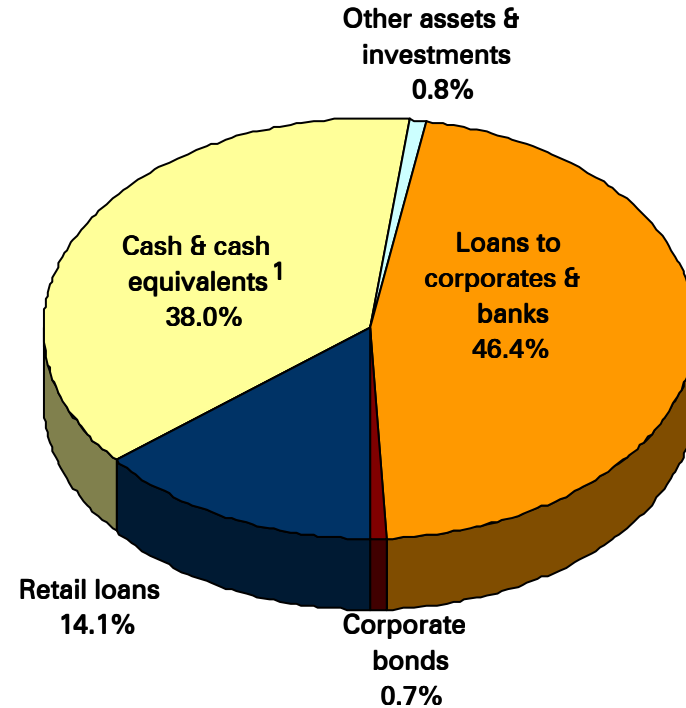
ICICI Bank Eurasia asset profile

March 31, 2013



Total assets: USD 245 mn

June 30, 2013



Total assets: USD 244 mn

- Total borrowings of USD 154 mn at June 30, 2013
- Capital adequacy of 24.5% at June 30, 2013
- Net profit of USD 0.9 mn in Q1-2014 compared to USD 1.2 mn in Q1-2013

1. Includes cash & call placements with banks, balances with central bank, government securities and nostro balances





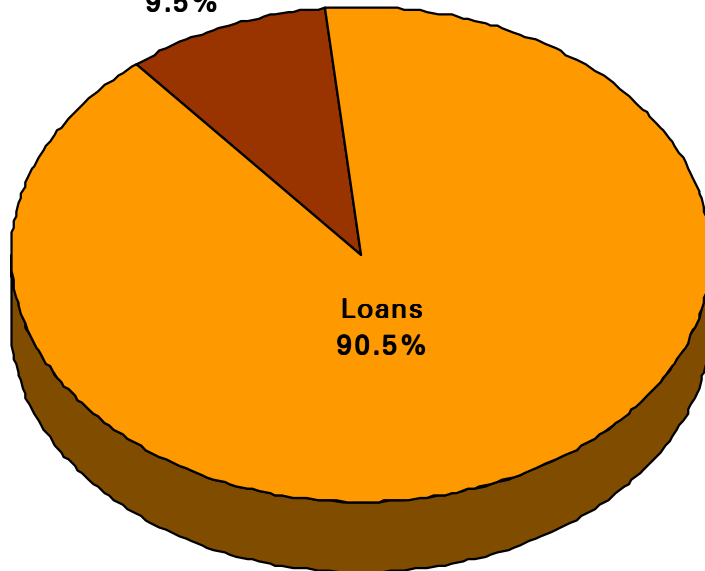
Domestic subsidiaries



ICICI Home Finance

March 31, 2013

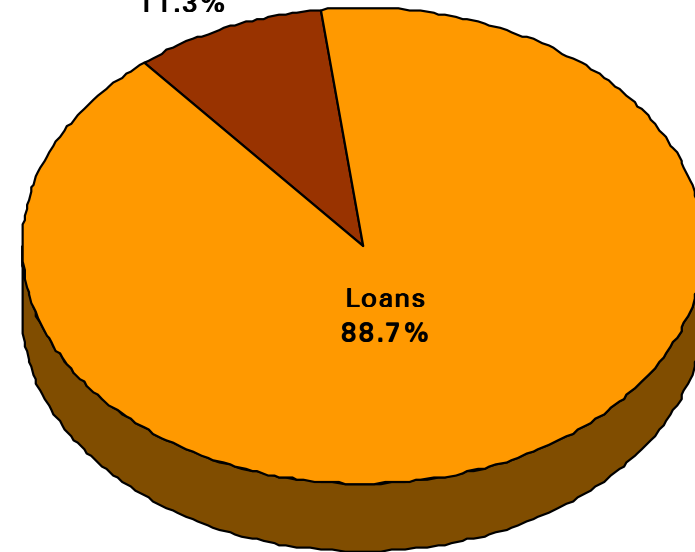
Investments and other
assets
9.5%



Total assets: ₹ 72.02 bn

June 30, 2013

Investments and other
assets
11.3%



Total assets: ₹ 70.85 bn

- Profit after tax of ₹ 575.6 mn in Q1-2014 compared to ₹ 490.0 mn in Q1-2013
- Capital adequacy ratio of 29.2% at June 30, 2013
- Net NPA ratio: 0.9%
- At June 30, 2013: Networth ₹ 14.86 bn; Deposits ₹ 3.74 bn and Borrowings & other liabilities ₹ 52.26 bn



ICICI Life

(₹ billion)

	Q1-2013	Q1-2014	FY2013
New business received premium	7.21	5.65	48.08
Renewal premium	16.64	15.29	87.30
Total premium	23.85	20.94	135.38
Annualised premium equivalent (APE)	5.70	5.41	35.32
New Business Profit (NBP)	0.85	0.81	5.29
NBP margin	15.0%	15.0%	15.0%
Statutory profit	3.49	3.64	14.96
Assets Under Management	704.35	748.40	741.64
Expense ratio ¹	21.8%	23.1%	19.2%

- Sustained leadership in private space with a market share of 6.6%² for Q1-2014

1. Expense ratio: All expenses (including commission and excluding unit costs) / (Total premium – 90% of Single Premium)

2. Source: IRDA (based on new business retail weighted premium)



ICICI General

(₹ billion)

	Q1-2013	Q1-2014	FY2013
Gross premium ¹	15.32	18.59	64.20
PAT	0.83	2.03	3.06 ²

- Market share based on gross written premium was 9.4%³ for Q1-2014
1. Excluding remittances from third party motor pool (the Pool) and including premium on reinsurance accepted
 2. Includes impact of third party motor pool losses on account of actuarial valuation of the liability for the period FY2007 to FY2012
 3. Source: IRDA



Other subsidiaries

(₹ billion)

Profit after tax	Q1-2013	Q1-2014	FY2013
ICICI Securities (Consolidated)	0.10	0.13	0.64
ICICI Securities Primary Dealership	0.33	1.20	1.22
ICICI Venture	0.06	0.19	0.20
ICICI Prudential Asset Management	0.28	0.37	1.10

- 32.3% increase in consolidated profit after tax from ₹ 20.77 bn in Q1-2013 to ₹ 27.47 bn in Q1-2014
- Consolidated return on average net worth (annualised) for Q1-2014 at 15.6% compared to 13.3% for Q1-2013





Key ratios



Key ratios (consolidated)

(Percent)

	Q1- 2013	Q4-2013	Q1-2014	FY2013
Return on average networth ^{1,2}	13.3	14.5	15.6	14.7
Weighted avg EPS (₹) ²	72.0	87.6	95.5	83.3
Book value (₹)	555	607	628	607

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



Key ratios (standalone)

(Percent)

	Q1- 2013	Q4-2013	Q1-2014	FY2013
Return on average networth ¹	11.8	14.0	13.3	12.9
Return on average assets ^{1,2}	1.51	1.80	1.75	1.66
Weighted avg EPS (₹) ¹	63.1	81.0	79.1	72.2
Book value (₹)	547	578	607	578
Net interest margin ¹	3.01	3.33	3.27	3.11
Fee to income	32.5	29.6	28.5	31.1
Cost to income	41.8	40.0	39.4	40.5
CASA ratio (period end)	40.6	41.9	43.2	41.9
Average CASA ratio	39.1	38.1	39.0	38.0

1. Annualised for all interim periods
2. Since December 31, 2012, the Bank has presented the mark-to-market gain or loss on forex and derivative transactions on gross basis. Figures for previous periods have been reclassified accordingly and return on average assets has been re-computed to reflect this change.





Thank you

