



Q2-2016: Performance review

October 30, 2015

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



Q2-2016: Performance highlights

Profitability

- **11.8% increase in standalone profit after tax from ₹ 27.09 bn in Q2-2015 (July-September 2014) to ₹ 30.30 bn in Q2-2016 (July-September 2015)**
 - Net interest income increased by 12.8% year-on-year; net interest margin improved from 3.42% in Q2-2015 to 3.52% in Q2-2016
- **11.5% increase in consolidated profit after tax from ₹ 30.65 bn in Q2-2015 to ₹ 34.19 bn in Q2-2016**
 - Consolidated return on average net worth (annualised) at 15.3%



Q2-2016: Performance highlights

Balance sheet

- Advances increased by 13.3% year-on-year to ₹ 4,096.93 billion at September 30, 2015
 - Retail advances growth at 25.0% year-on-year at September 30, 2015
 - Overall domestic loan growth at 17.0%
- Period-end CASA ratio at 45.1% at September 30, 2015 compared to 43.7% at September 30, 2014 and 44.1% at June 30, 2015
 - Average CASA ratio at 40.7% for Q2-2016
- Net NPA ratio at 1.47% at September 30, 2015 (June 30, 2015: 1.40%; September 30, 2014: 0.96%)



Standalone results

Profit & loss statement

₹ billion	FY 2015	Q2-2015	H1-2015	Q1-2016	Q2-2016	H1-2016	Q2-o-Q2 growth
NII	190.40	46.57	91.49	51.15	52.51	103.66	12.8%
Non-interest income	121.76	27.38	55.88	29.90	30.07	59.97	9.8%
- Fee income	82.87	21.03	40.39	21.10	22.35	43.45	6.3%
- Other income ¹	21.96	4.98	10.24	6.73	5.50	12.23	10.5%
- Treasury income	16.93	1.37	5.25	2.07	2.22	4.29	61.9%
Total income	312.16	73.95	147.37	81.05	82.58	163.63	11.7%
Operating expenses	114.96	26.97	55.22	30.67	31.00	61.67	14.9%
Operating profit	197.20	46.98	92.15	50.38	51.58	101.96	9.8%

1. Includes net foreign exchange gains relating to overseas operations of ₹ 6.42 billion in FY2015, ₹ 1.65 billion in Q2-2015, ₹ 3.47 billion in Q1-2016 and ₹ 1.90 billion in Q2-2016.

Profit & loss statement

₹ billion	FY 2015	Q2-2015	H1-2015	Q1-2016	Q2-2016	H1-2016	Q2-o-Q2 growth
Operating profit	197.20	46.98	92.15	50.38	51.58	101.96	9.8%
Provisions	39.00	8.50	15.76	9.56	9.42	18.98	10.8%
Profit before tax	158.20	38.48	76.39	40.82	42.16	82.98	9.6%
Tax	46.45	11.39	22.75	11.06	11.86	22.92	4.1%
Profit after tax	111.75	27.09	53.64	29.76	30.30	60.06	11.8%

Yield, cost & margin

Movement in yield, costs & margins (Percent) ¹	FY 2015	Q2-2015	H1-2015	Q1-2016	Q2-2016	H1-2016
Yield on total interest-earning assets	8.96	8.93	8.92	8.87	8.78	8.82
- Yield on advances	9.95	10.02	10.00	9.72	9.64	9.68
Cost of funds	6.17	6.16	6.18	6.03	5.93	5.98
- Cost of deposits	6.18	6.15	6.17	6.06	5.95	6.00
Net interest margin	3.48	3.42	3.41	3.54	3.52	3.53
- Domestic	3.89	3.84	3.82	3.90	3.84	3.87
- Overseas	1.65	1.58	1.61	1.88	2.00	1.94

1. Annualised for all interim periods

Other key ratios

Percent	FY 2015	Q2-2015	H1-2015	Q1-2016	Q2-2016	H1-2016
Return on average networth ¹	14.3	13.9	14.1	14.6	14.2	14.4
Return on average assets ¹	1.86	1.82	1.82	1.91	1.89	1.90
Weighted average EPS ^{1,2}	19.3	18.6	18.5	20.6	20.8	20.7
Book value (₹) ²	139	136	136	144	149	149
Fee to income	26.5	28.4	27.4	26.0	27.1	26.6
Cost to income	36.8	36.5	37.5	37.8	37.5	37.7
Average CASA ratio	39.5	39.5	39.5	41.1	40.7	40.9

1. Annualised for all interim periods
2. One equity share of ₹ 10 has been sub-divided into five equity shares of ₹ 2 each. Accordingly, book value & EPS have been re-stated for all previous periods



Balance sheet: Assets

₹ billion	September 30, 2014	June 30, 2015	September 30, 2015	Y-o-Y growth
Cash & bank balances	473.78	303.93	315.45	(33.4)%
Investments	1,495.02	1,480.78	1,541.90	3.1%
- SLR investments	997.25	1,026.10	1,115.40	11.8%
- Equity investment in subsidiaries	120.23	110.89	110.89	(7.8)%
Advances	3,617.57	3,997.38	4,096.93	13.3%
Fixed & other assets ¹	525.06	631.17	616.28	17.4%
- RIDF ² and related	240.89	287.78	292.34	21.4%
Total assets	6,111.43	6,413.26	6,570.56	7.5%

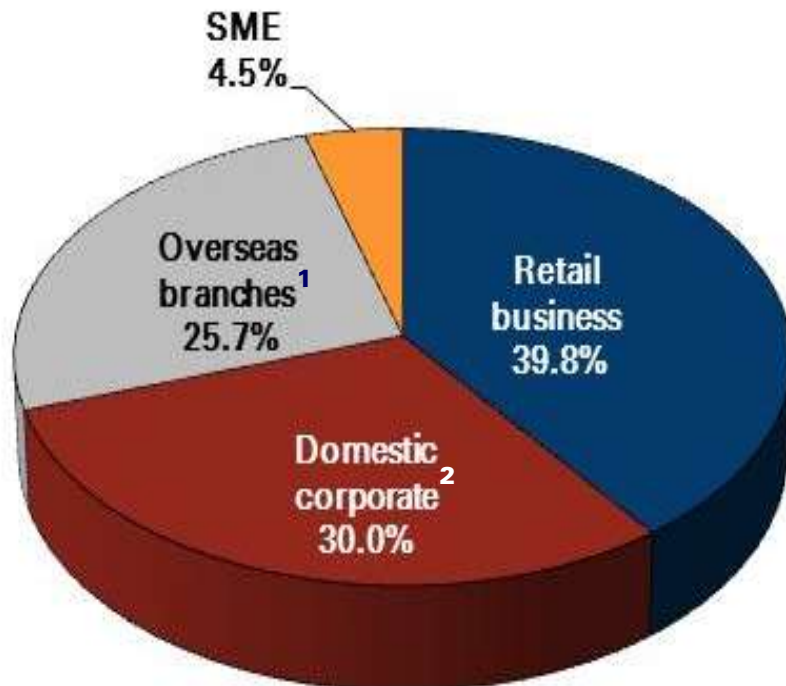
- Net investment in security receipts of asset reconstruction companies was ₹ 10.98 bn at September 30, 2015 (June 30, 2015: ₹ 11.03 bn)

1. Pursuant to RBI guideline dated July 16, 2015, the Bank has, effective the quarter ended June 30, 2015, re-classified deposits placed with NABARD, SIDBI and NHB on account of shortfall in lending to priority sector from 'Investments' to 'Other Assets'.
2. Rural Infrastructure Development Fund



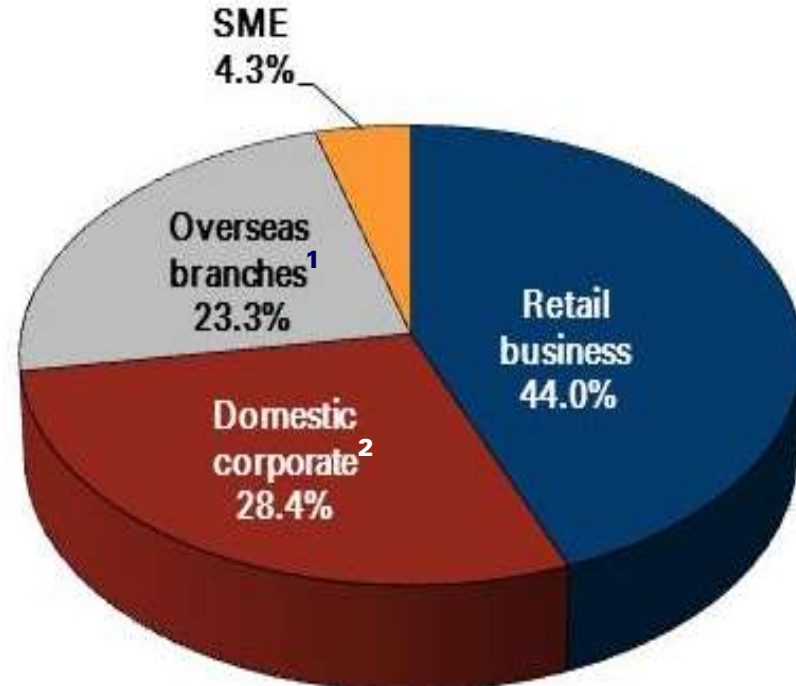
Composition of loan book (y-o-y)

September 30, 2014



Total loan book: ₹ 3,618 bn

September 30, 2015



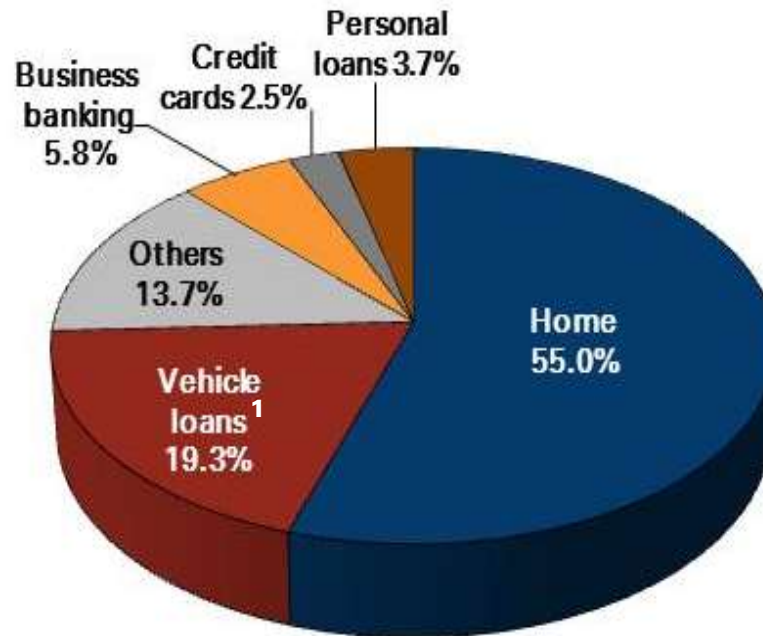
Total loan book: ₹ 4,097 bn

1. Including impact of exchange rate movement
2. Domestic corporate loans include builder finance



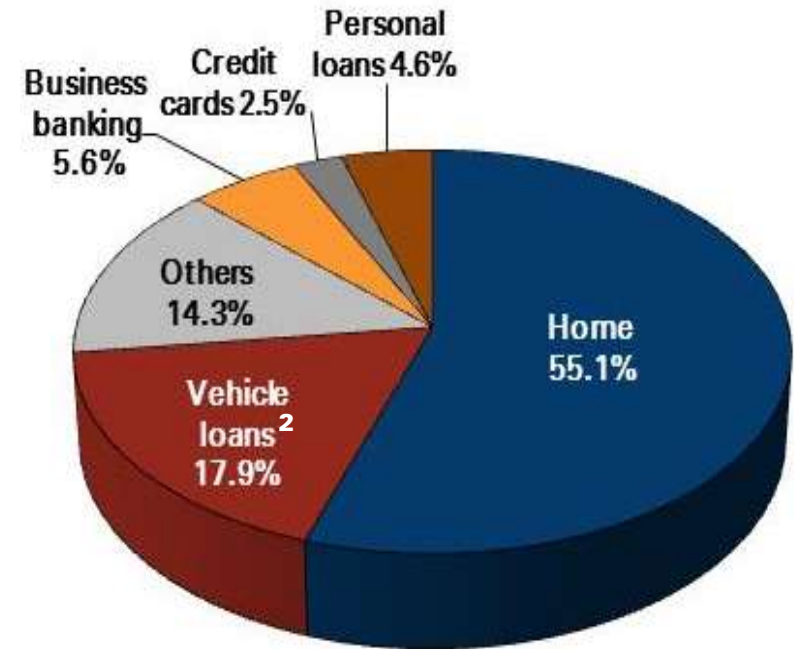
Composition of retail loan book (y-o-y)

September 30, 2014



Retail loan book: ₹ 1,441 bn

September 30, 2015



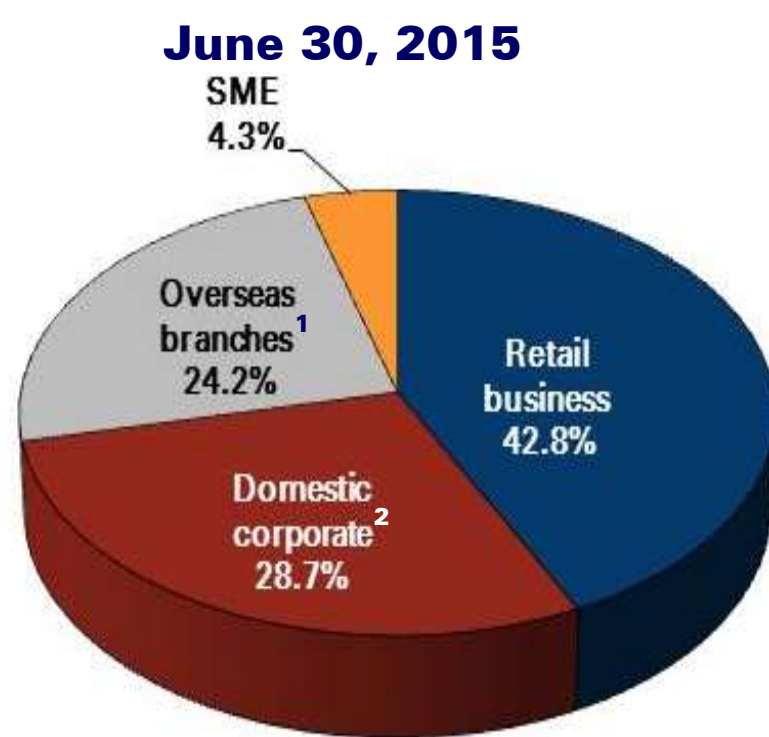
Retail loan book: ₹ 1,802 bn

- Retail advances growth of 25.0% y-o-y at September 30, 2015

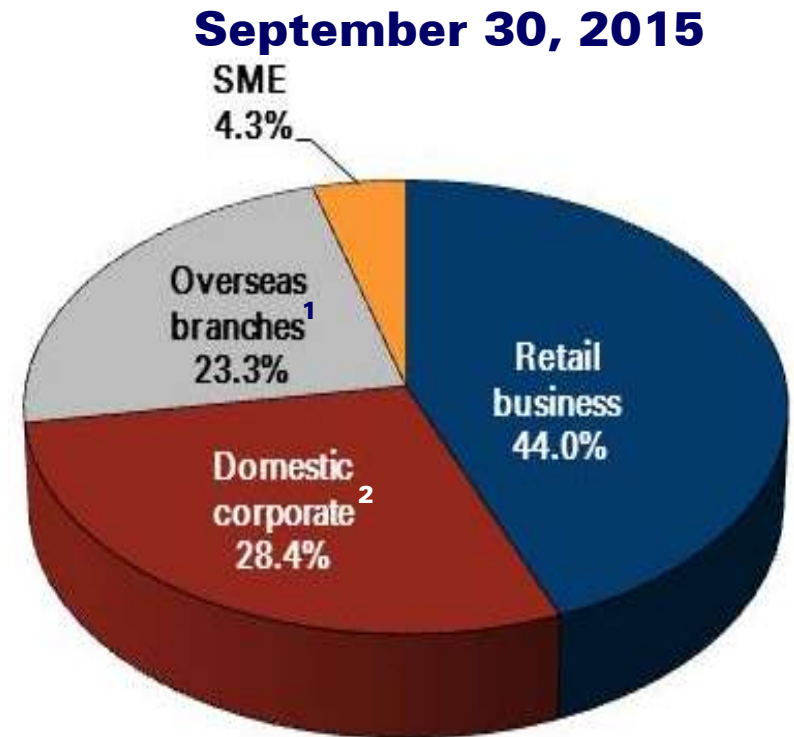
1. September 30, 2014: Vehicle loans include auto loans 11.6%, commercial business 7.7%
2. September 30, 2015: Vehicle loans include auto loans 11.4%, commercial business 6.5%



Composition of loan book (q-o-q)



Total loan book: ₹ 3,997 bn



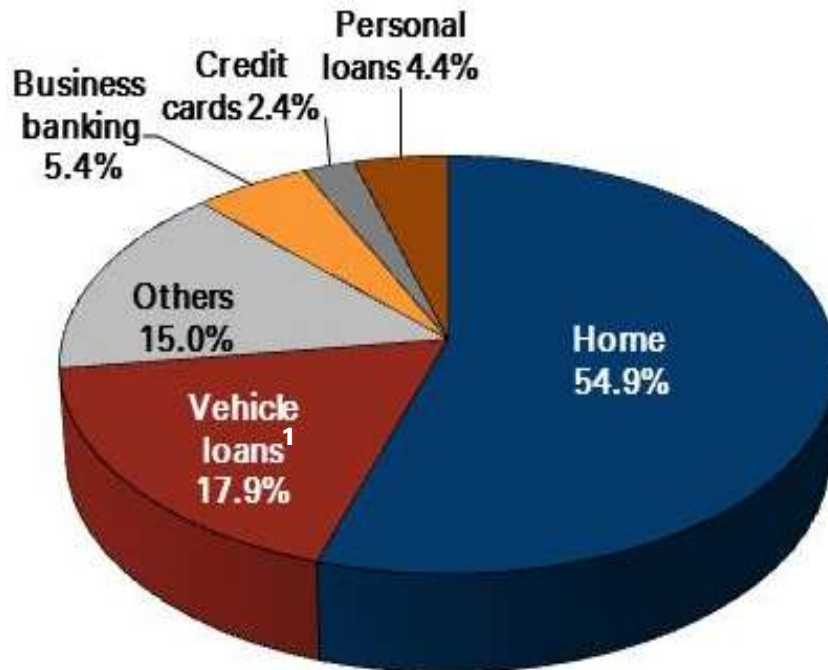
Total loan book: ₹ 4,097 bn

1. Including impact of exchange rate movement
2. Domestic corporate loans include builder finance



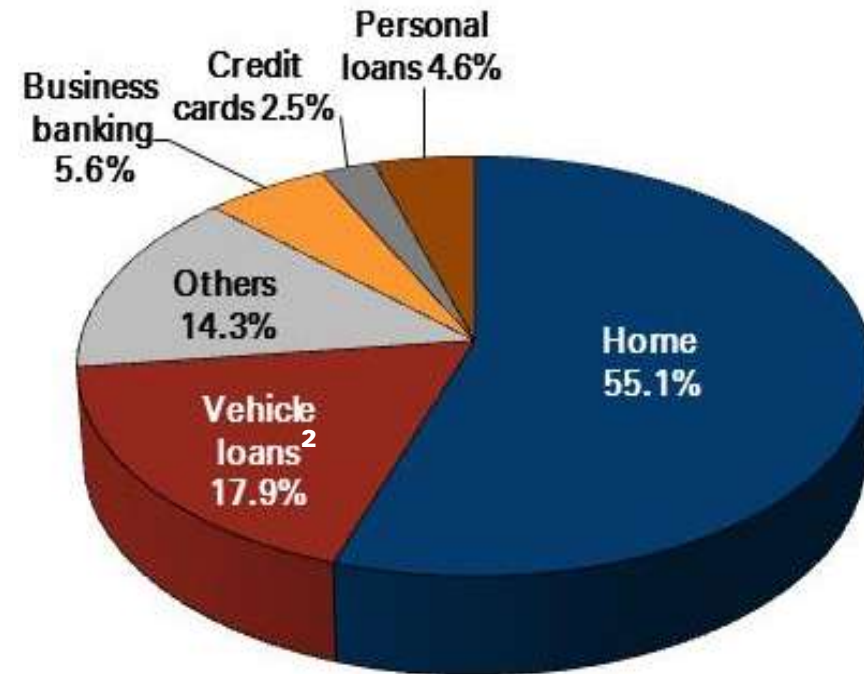
Composition of retail loan book (q-o-q)

June 30, 2015



Retail loan book: ₹ 1,709 bn

September 30, 2015



Retail loan book: ₹ 1,802 bn

1. June 30, 2015: Vehicle loans include auto loans 11.5%, commercial business 6.4%
2. September 30, 2015: Vehicle loans include auto loans 11.4%, commercial business 6.5%



Equity investment in subsidiaries

₹ billion	September 30, 2014	June 30, 2015	September, 2015
ICICI Prudential Life Insurance	35.93	35.93	35.93
ICICI Bank Canada	30.51	27.32	27.32
ICICI Bank UK	21.20	18.05	18.05
ICICI Lombard General Insurance	14.22	14.22	14.22
ICICI Home Finance	11.12	11.12	11.12
ICICI Bank Eurasia LLC	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	120.23	110.89	110.89



Balance sheet: Liabilities

₹ billion	September 30, 2014	June 30, 2015	September 30, 2015	Y-o-Y growth
Net worth	788.77	833.59	865.66	9.7%
- Equity capital	11.57	11.61	11.62	0.4%
- Reserves	777.20	821.98	854.04	9.9%
Deposits	3,520.55	3,678.77	3,846.18	9.2%
- Savings	1,056.07	1,167.65	1,207.20	14.3%
- Current	481.18	455.49	527.69	9.7%
Borrowings ^{1,2}	1,503.49	1,631.20	1,561.09	3.8%
Other liabilities	298.62	269.70	297.63	(0.3)%
Total liabilities	6,111.43	6,413.26	6,570.56	7.5%

- Credit/deposit ratio of 84.3% on the domestic balance sheet at September 30, 2015

1. Borrowings include preference shares amounting to ₹ 3.50 bn
2. Including impact of exchange rate movement



Composition of borrowings

₹ billion	September 30, 2014	June 30, 2015	September 30, 2015
Domestic	632.28	729.68	686.91
- Capital instruments ¹	386.72	383.87	383.11
- Other borrowings	245.56	345.81	303.80
- <i>Long term infrastructure bonds</i>	<i>45.89</i>	<i>68.50</i>	<i>68.50</i>
Overseas ²	871.21	901.52	874.18
- Capital instruments	20.97	21.62	22.29
- Other borrowings	850.25	879.90	851.89
Total borrowings²	1,503.49	1,631.20	1,561.09

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

- Capital instruments constitute 55.8% of domestic borrowings



Capital adequacy

Standalone Basel III	June 30, 2015 ¹		September 30, 2015 ¹	
	₹ bn	%	₹ bn	%
Total Capital	931.76	16.37%	932.54	16.15%
- Tier I	697.66	12.26%	698.10	12.09%
- Tier II	234.10	4.11%	234.44	4.06%
Risk weighted assets	5,692.10		5,774.20	
- On balance sheet	4,654.85		4,728.12	
- Off balance sheet	1,037.25		1,046.08	

1. In line with the applicable guidelines, the Basel III capital ratios reported by the Bank for the interim periods do not include profits for the period

- Including the profits for H1-2016, the capital adequacy ratio for the Bank as per Basel III norms would have been 16.90% and the Tier I ratio would have been 12.84%

Asset quality and provisioning

₹ billion	September 30, 2014	June 30, 2015	September 30, 2015
Gross NPAs	116.95	152.86	160.06
Less: Cumulative provisions	76.99	88.84	91.78
Net NPAs	39.97	64.02	68.28
Net NPA ratio	0.96%	1.40%	1.47%

- Gross retail NPLs at ₹ 35.39 bn at September 30, 2015 (June 30, 2015: ₹ 36.33 bn; September 30, 2014: ₹ 35.91 bn)
- Net retail NPLs at ₹ 11.76 bn at September 30, 2015 (June 30, 2015: ₹ 11.79 bn; September 30, 2014: ₹ 8.90)
- Provisioning coverage ratio of 57.4% at September 30, 2015 computed in accordance with RBI guidelines
- Net loans to companies whose facilities have been restructured was ₹ 118.68 bn at September 30, 2015 compared to ₹ 126.04 bn at June 30, 2015 and ₹ 110.20 bn at September 30, 2014
- Outstanding general provision on standard assets: ₹ 25.01 bn at September 30, 2015



Movement of NPA

₹ billion	Q2-2015	Q1-2016	Q2-2016	FY2015
Opening gross NPA	110.01	152.42	152.86	105.54
Add: Gross additions	16.73	16.72	22.42	80.78
- of which: slippages from restructured assets	10.35	2.92	9.31	45.29
Less: Gross deletions	4.40	5.44	7.09	16.36
Net additions	12.33	11.28	15.33	64.42
Less: Write-offs & sale	5.39	10.84	8.13	17.54
Closing balance of gross NPAs	116.95	152.86	160.06	152.42
Gross NPA ratio ¹	2.74%	3.26%	3.36%	3.29%

1. Based on customer assets



Distribution network

	At Mar 31, 2013	At Mar 31, 2014	At Mar 31, 2015	At Sep 30, 2015	% share at Sep 30, 2015
Branches					
Metro	865	935	1,011	1,011	24.9%
Urban	782	865	933	935	23.1%
Semi urban	989	1,114	1,217	1,216	30.0%
Rural	464	839	889	892	22.0%
Total branches	3,100	3,753	4,050	4,054	
ATMs					
Total ATMs	10,481	11,315	12,451	12,964	-



Consolidated results



Consolidated profit & loss statement

₹ billion	FY 2015	Q2-2015	H1-2015	Q1-2016	Q2-2016	H1-2016	Q2-o-Q2 growth
NII	226.46	55.52	109.03	60.94	62.64	123.58	12.8%
Non-interest income	352.52	85.51	154.71	80.75	104.04	184.79	21.7%
- Fee income	97.01	24.32	47.09	24.54	25.57	50.11	5.1%
- Premium income	220.77	55.38	94.79	47.78	70.54	118.32	27.4%
- Other income	34.74	5.81	12.83	8.43	7.93	16.36	36.5%
Total income	578.98	141.03	263.74	141.69	166.68	308.37	18.2%
Operating expenses	350.23	86.14	157.67	83.43	105.79	189.22	22.8%
Operating profit	228.75	54.89	106.07	58.26	60.89	119.15	10.9%

Consolidated profit & loss statement

₹ billion	FY 2015	Q2-2015	H1-2015	Q1-2016	Q2-2016	H1-2016	Q2-o-Q2 growth
Operating profit	228.75	54.89	106.07	58.26	60.89	119.15	10.9%
Provisions	45.36	9.16	17.30	10.92	10.55	21.47	15.2%
Profit before tax	183.39	45.73	88.77	47.34	50.34	97.68	10.1%
Tax	53.97	13.32	26.54	13.27	14.26	27.53	7.1%
Minority interest	6.95	1.76	3.26	1.75	1.89	3.64	7.4%
Profit after tax	122.47	30.65	58.97	32.32	34.19	66.51	11.5%

Consolidated balance sheet

₹ billion	September 30, 2014	June 30, 2015	September 30, 2015	Y-o-Y growth
Cash & bank balances	542.00	364.21	367.76	(32.1)%
Investments	2,528.12	2,635.99	2,757.07	9.1%
Advances	4,109.81	4,523.14	4,657.57	13.3%
Fixed & other assets	605.33	717.17	725.72	19.9%
Total assets	7,785.26	8,240.51	8,508.12	9.3%
Net worth	827.56	878.04	911.96	10.2%
Minority interest	22.35	25.44	25.76	15.3%
Deposits	3,790.15	3,937.07	4,120.72	8.7%
Borrowings	1,833.83	2,020.88	2,035.71	11.0%
Liabilities on policies in force	846.83	925.53	927.71	9.6%
Other liabilities	464.54	453.55	486.26	4.7%
Total liabilities	7,785.26	8,240.51	8,508.12	9.3%

1. Pursuant to RBI guideline dated July 16, 2015, the Bank has, effective the quarter ended June 30, 2015, re-classified deposits placed with NABARD, SIDBI and NHB on account of shortfall in lending to priority sector from 'Investments' to 'Other Assets'.



Key ratios (consolidated)

Percent	FY 2015	Q2- 2015	H1- 2015	Q1- 2016	Q2- 2016	H1- 2016
Return on average network ^{1,2}	15.0	15.1	14.9	15.0	15.3	15.2
Weighted average EPS (₹) ¹	21.2	21.0	20.3	22.4	23.4	22.9
Book value (₹)	146	143	143	151	157	157

1. Based on quarterly average network
2. Annualised for all interim periods
3. One equity share of ₹ 10 has been sub-divided into five equity shares of ₹ 2 each. Accordingly, book value & EPS have been restated for all the previous periods

Consolidated Basel III	June 30, 2015	September 30, 2015 ¹
Total Capital	16.52%	16.17%
- Tier I	12.36%	12.07%
- Tier II	4.16%	4.10%

- Including the profits for H1-2016, the capital adequacy ratio for the Bank as per Basel III norms would have been 16.87% and the Tier I ratio would have been 12.77%

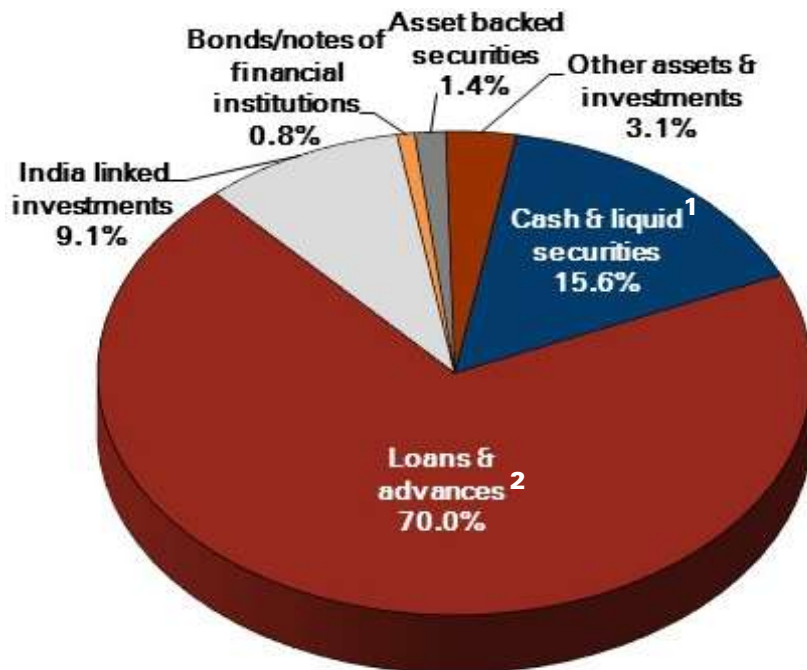
1. In line with the applicable guidelines, the Basel III capital ratios reported by the Bank for the interim periods do not include profits for the period



Overseas subsidiaries

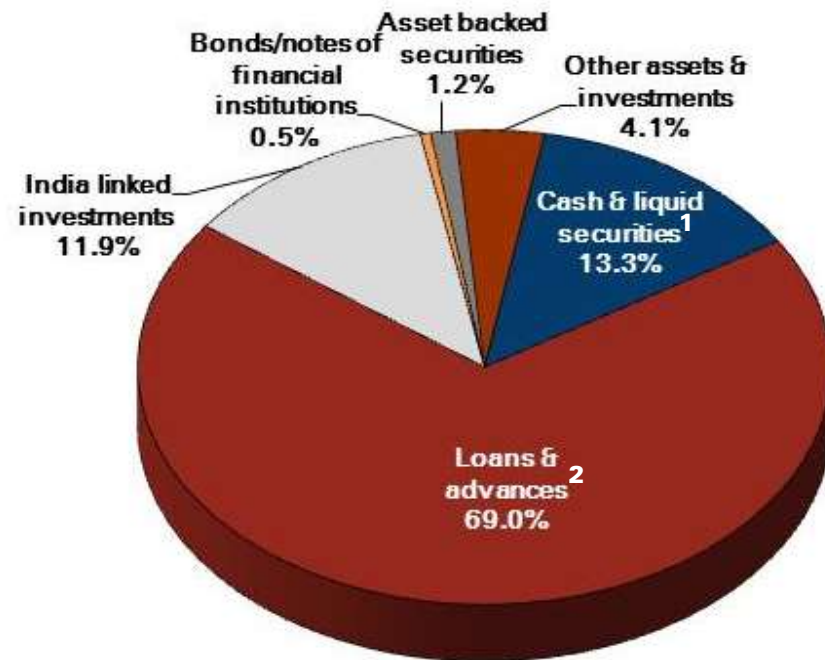
ICICI Bank UK asset profile

June 30, 2015



Total assets: USD 4.2 bn

September 30, 2015



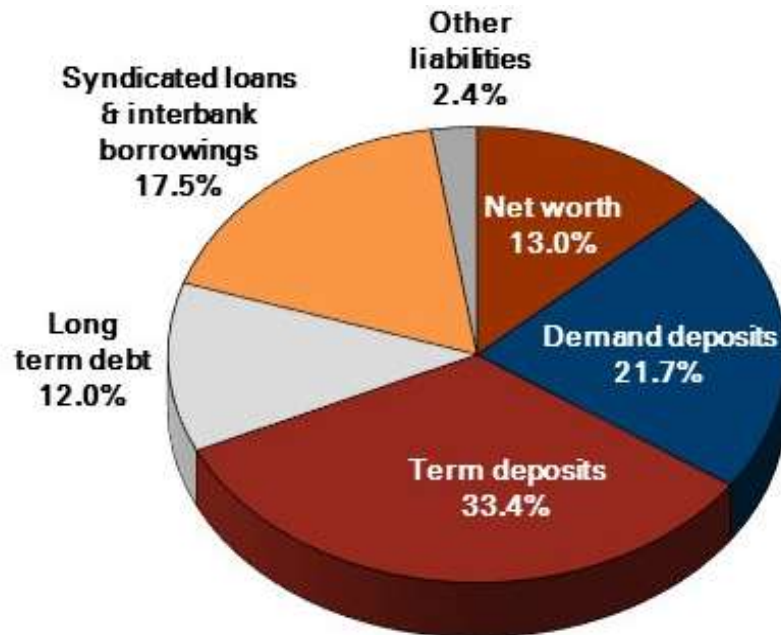
Total assets: USD 4.6 bn

1. Includes cash & advances to banks, T Bills
2. Includes securities re-classified to loans & advances



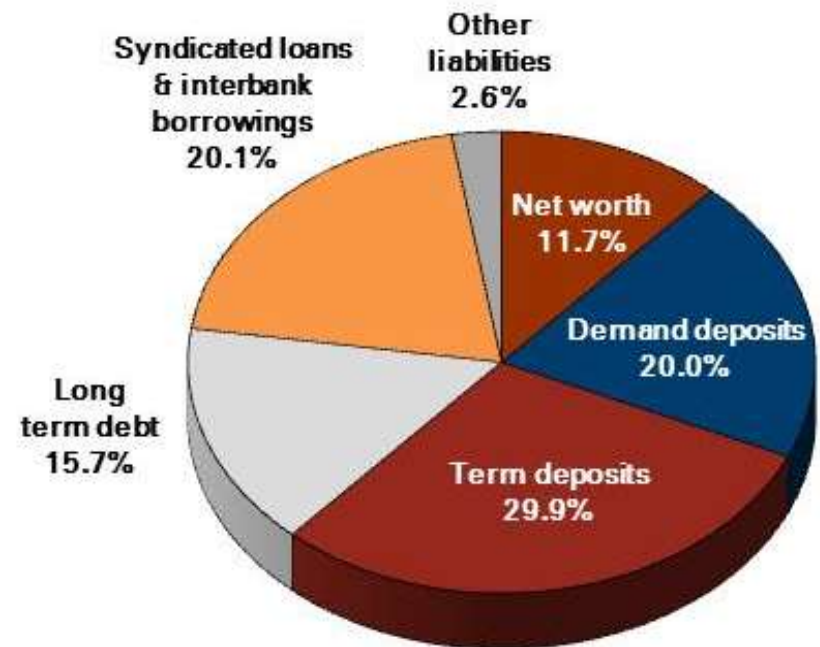
ICICI Bank UK liability profile

June 30, 2015



Total liabilities: USD 4.2 bn

September 30, 2015



Total liabilities: USD 4.6 bn

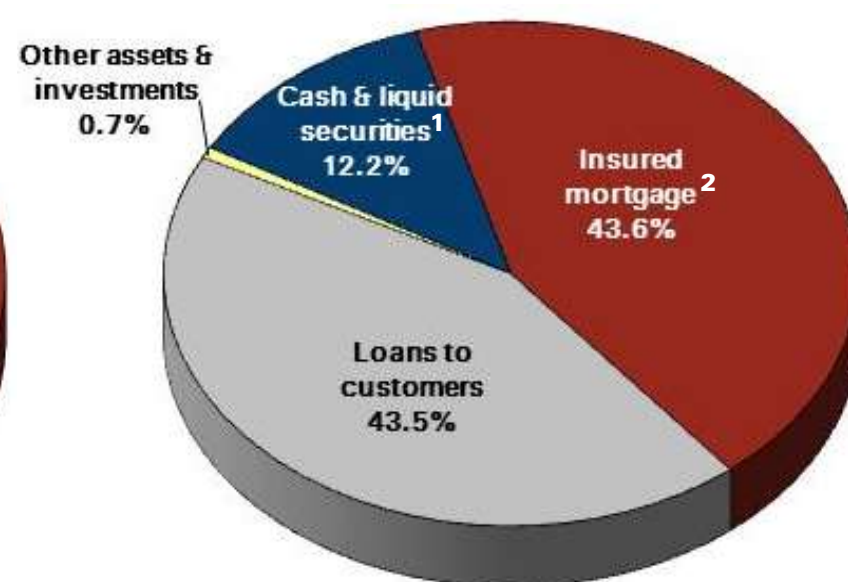
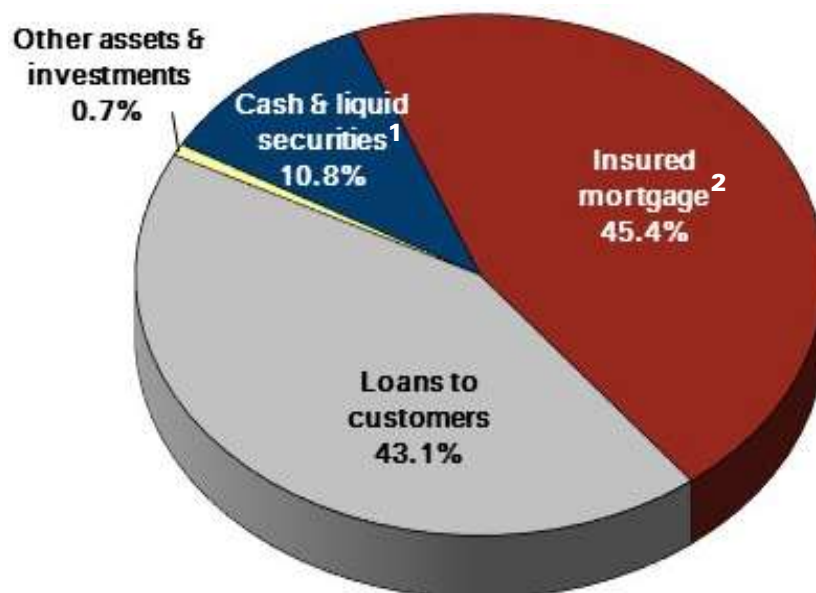
- Profit after tax of USD 0.6 mn in Q2-2016 compared to USD 5.1 mn in Q2-2015 and USD 0.5 million in Q1-2016
- Capital adequacy ratio at 16.3%
- Proportion of retail term deposits in total deposits at 37% at September 30, 2015



ICICI Bank Canada asset profile

June 30, 2015

September 30, 2015



Total assets: CAD 5.9 bn

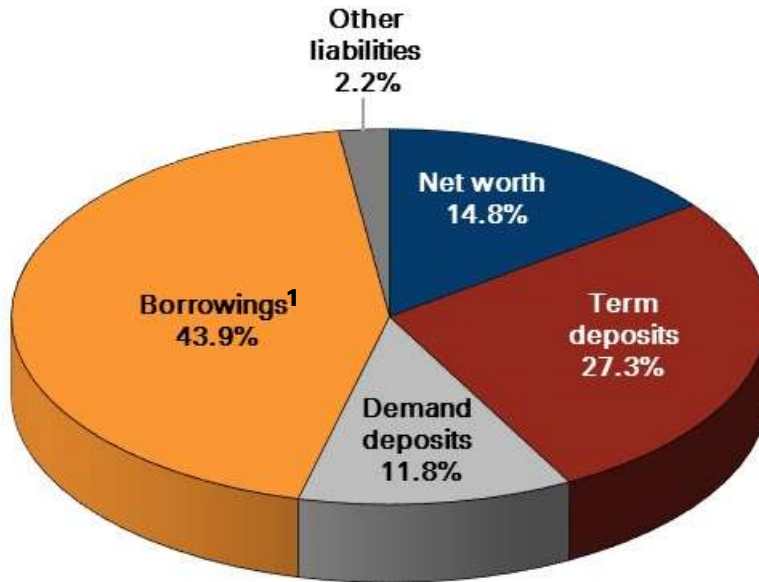
Total assets: CAD 6.5 bn

1. Includes cash & advances to banks and government securities
2. Based on IFRS, securitised portfolio of CAD 2,624 mn and CAD 2,759 mn considered as part of insured mortgage portfolio at June 30, 2015 and September 30, 2015 respectively



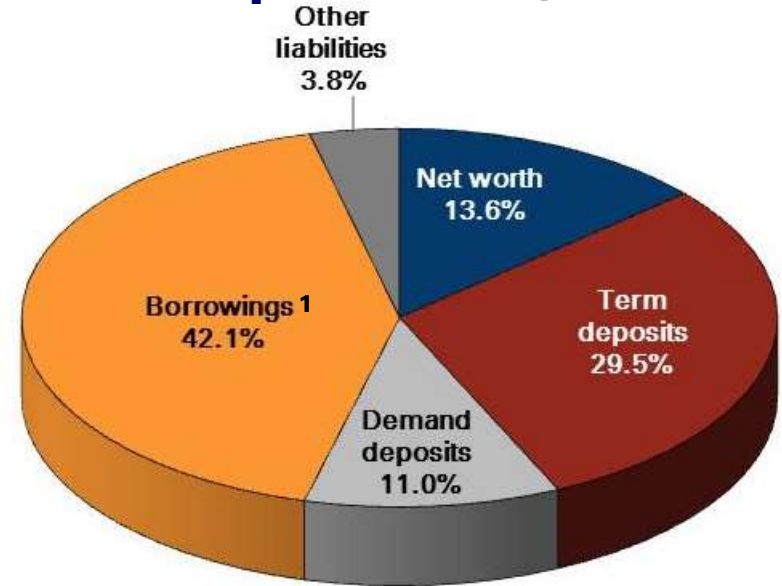
ICICI Bank Canada liability profile

June 30, 2015



Total liabilities: CAD 5.9 bn

September 30, 2015



Total liabilities: CAD 6.5 bn

- Profit after tax of CAD 6.6 mn in Q2-2016 compared to CAD 9.2 mn in Q2-2015 and CAD 7.8 mn in Q1-2016
- Capital adequacy ratio at 25.2%

1. As per IFRS, proceeds of CAD 2,594 mn and CAD 2,725 mn from sale of securitised portfolio considered as part of borrowings at June 30, 2015 and September 30, 2015 respectively

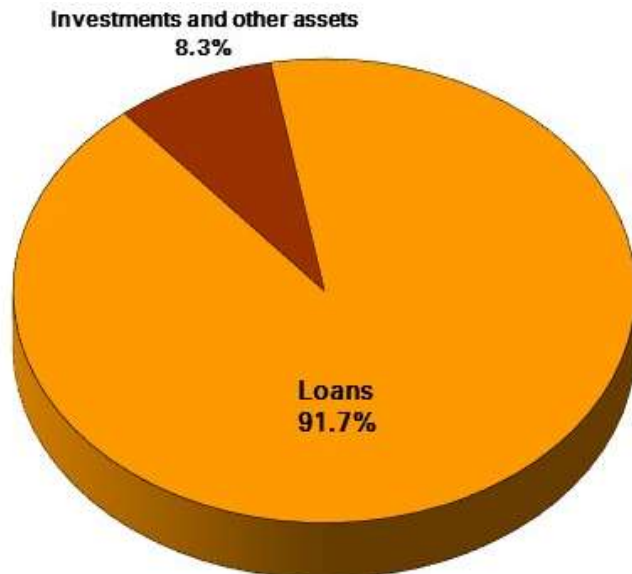


Domestic subsidiaries



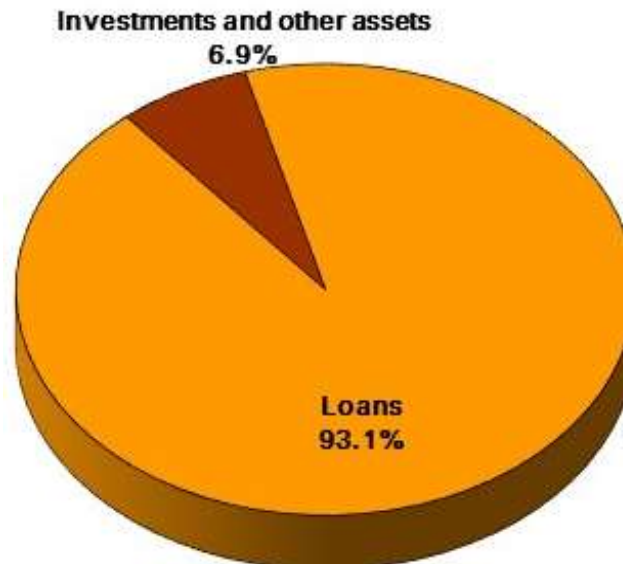
ICICI Home Finance

June 30, 2015



Total assets: ₹ 88.42 bn

September 30, 2015



Total assets: ₹ 90.11 bn

- Profit after tax of ₹ 488.7 mn in Q2-2016 compared to ₹ 481.1 mn in Q2-2015
- Capital adequacy ratio of 24.7% at September 30, 2015
- Net NPA ratio: 0.7%
- At September 30, 2015: Net worth ₹ 15.16 bn; Deposits ₹ 2.59 bn and Borrowings & other liabilities ₹ 72.36 bn

ICICI Life

₹ billion	Q2-2015	Q2-2016	FY2015
New business premium	14.43	21.55	53.32
Renewal premium	23.46	30.51	99.75
Total premium	37.89	52.05	153.07
Annualised premium equivalent (APE)	11.97	13.25	47.44
New Business Profit (NBP)	1.30 ¹	1.83 ²	6.43 ²
NBP margin	10.9% ¹	13.8% ²	13.6% ²
Profit after tax	3.99	4.15	16.34
Assets Under Management	907.26	991.27	1,001.83
Expense ratio ³	16.1%	14.9%	15.4%
Cost to RWRP ⁴	49.7%	51.3%	49.1%

- Sustained leadership in private space with an overall market share of 12.4%⁵ and private sector market share of 24.8%⁵ in H1-2016

1. Based on Traditional Embedded Value methodology and target acquisition cost basis
2. Based on Indian Embedded Value methodology and target acquisition cost basis
3. All expenses (including commission) / (Total premium – 90% of single premium)
4. RWRP: Retail weighted received premium
5. Source: Life insurance council



ICICI General

₹ billion	Q2-2015	Q2-2016	FY2015
Gross written premium ¹	16.38	19.99	69.14
Profit before tax	2.06	1.99	6.91
PAT	1.58	1.43	5.36

- Sustained leadership in private space with an overall market share of 9.0%² and private sector market share of 19.2%² in H1-2016

1. Excluding remittances from motor declined pool and including premium on reinsurance accepted
2. Source: General Insurance Council



Other subsidiaries

Profit after tax (₹ billion)	Q2-2015	Q2-2016	FY2015
ICICI Prudential Asset Management	0.62	0.84	2.47
ICICI Securities Primary Dealership	0.49	0.86	2.17
ICICI Securities (Consolidated)	0.68	0.60	2.94
ICICI Venture	(0.01)	(0.03)	0.01

- ICICI AMC: 35.5% year-on-year increase in profit after tax to ₹ 0.84 billion in Q2-2016
 - Sustained market position as 2nd largest AMC in India

Thank you

