



Q1-2016: Performance review

July 31, 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



Q1-2016: Performance highlights

Profitability

- 12.1% increase in standalone profit after tax from ₹ 26.55 bn in Q1-2015 (April-June 2014) to ₹ 29.76 bn in Q1-2016 (April-June 2015)
 - Net interest income increased by 13.9% year-on-year; net interest margin improved from 3.40% in Q1-2015 to 3.54% in Q1-2016
- 14.1% increase in consolidated profit after tax from ₹ 28.32 bn in Q1-2015 to ₹ 32.32 bn in Q1-2016
 - Consolidated return on average net worth (annualised) at 15.0%



Q1-2016: Performance highlights

Balance sheet

- Advances increased by 15.2% year-on-year to ₹ 3,997.38 billion at June 30, 2015
 - Retail advances growth at 24.5% year-on-year at June 30, 2015
 - Overall domestic loan growth at 17.4%
- Period-end CASA ratio at 44.1% at June 30, 2015 compared to 43.0% at June 30, 2014 and 45.5% at March 31, 2015
 - Average CASA ratio at 41.1% for Q1-2016
- Net NPA ratio at 1.40% at June 30, 2015 (March 31, 2015: 1.40%; June 30, 2014: 0.87%)



Standalone results

Profit & loss statement

₹ billion	Q1-2015	Q4-2015	Q1-2016	Q1-o-Q1 growth	FY 2015
NII	44.92	50.79	51.15	13.9%	190.40
Non-interest income	28.50	34.96	29.90	4.9%	121.76
- Fee income	19.36	21.37	21.10	9.0%	82.87
- Other income ¹	5.26 ¹	6.33	6.73	27.9%	21.96
- Treasury income	3.88	7.26	2.07	(46.7)%	16.93
Total income	73.42	85.75	81.05	10.4%	312.16
Operating expenses	28.25	31.07	30.67	8.6%	114.96
Operating profit	45.17	54.68	50.38	11.5%	197.20

1. Includes net foreign exchange gains relating to overseas operations of ₹ 1.03 billion in Q1-2015, ₹ 1.82 billion in Q4-2015, ₹ 6.42 billion in FY2015 and ₹ 3.47 billion in Q1-2016.

Profit & loss statement

₹ billion	Q1-2015	Q4-2015	Q1-2016	Q1-o-Q1 growth	FY 2015
Operating profit	45.17	54.68	50.38	11.5%	197.20
Provisions	7.26	13.44	9.56	31.7%	39.00
Profit before tax	37.91	41.24	40.82	7.7%	158.20
Tax	11.36	12.02	11.06	(2.6)%	46.45
Profit after tax	26.55	29.22	29.76	12.1%	111.75

Yield, cost & margin

Movement in yield, costs & margins (Percent) ¹	Q1-2015	Q4-2015	Q1-2016	FY 2015
Yield on total interest-earning assets	8.90	9.08	8.87	8.96
- Yield on advances	9.98	9.96	9.72	9.95
Cost of funds	6.19	6.16	6.03	6.17
- Cost of deposits	6.19	6.18	6.06	6.18
Net interest margin	3.40	3.57	3.54	3.48
- Domestic	3.80	3.99	3.90	3.89
- Overseas	1.63	1.71	1.88	1.65

1. Annualised for all interim periods



Other key ratios

Percent	Q1-2015	Q4-2015	Q1-2016	FY 2015
Return on average networth ¹	14.3	14.6	14.6	14.3
Return on average assets ¹	1.82	1.92	1.91	1.86
Weighted average EPS ^{1,2}	18.4	20.5	20.6	19.3
Book value (₹) ²	131	139	144	139
Fee to income	26.4	24.9	26.0	26.5
Cost to income	38.4	36.2	37.8	36.8
Average CASA ratio	39.5	39.9	41.1	39.5

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

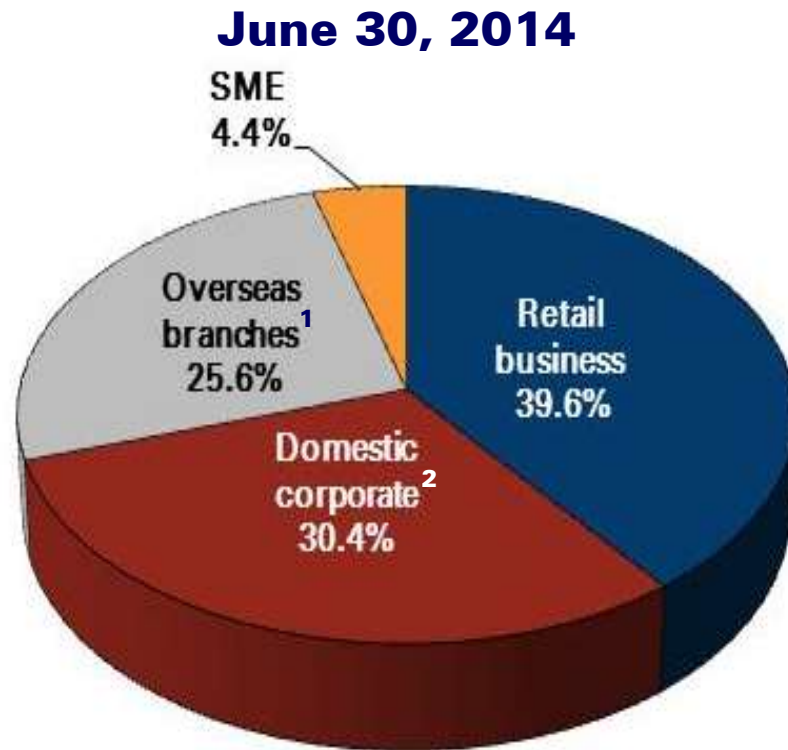
₹ billion	June 30, 2014	March 31, 2015	June 30, 2015	Y-o-Y growth
Cash & bank balances	422.01	423.05	303.93	(28.0)%
Investments	1,460.33	1,581.29	1,480.78	1.4%
- SLR investments	967.40	1,056.02	1,026.10	6.1%
- Equity investment in subsidiaries	120.23	110.89	110.89	(7.8)%
Advances	3,470.67	3,875.22	3,997.38	15.2%
Fixed & other assets	530.54	581.74	631.17	19.0%
- RIDF ^{1,2} and related	241.20	284.51	287.78	19.3%
Total assets	5,946.42	6,461.29	6,413.26	9.0%

- Net investment in security receipts of asset reconstruction companies was ₹ 11.03 bn at June 30, 2015 (March 31, 2015: ₹ 8.41 bn)

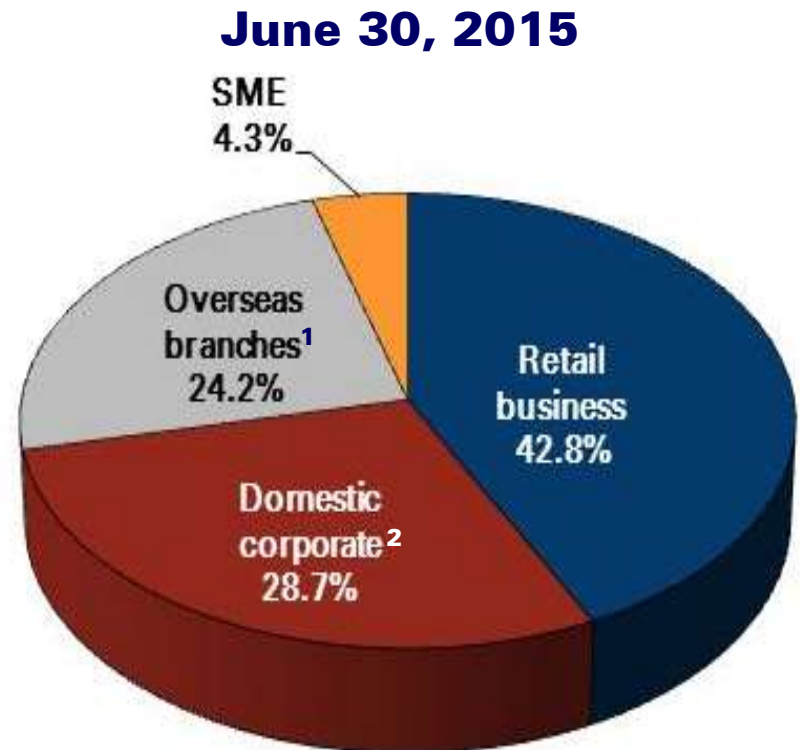
1. Pursuant to RBI guideline dated July 16, 2015, the Bank has, effective the quarter ended June 30, 2015, re-classified deposits placed with NABARD, SIDBI and NHB on account of shortfall in lending to priority sector from 'Investments' to 'Other Assets'.
2. Rural Infrastructure Development Fund



Composition of loan book (y-o-y)



Total loan book: ₹ 3,471 bn



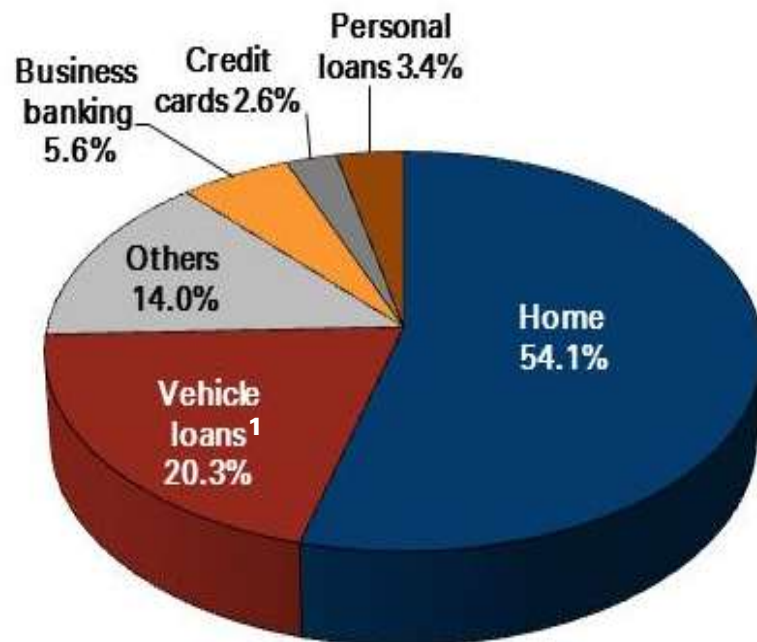
Total loan book: ₹ 3,997 bn

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

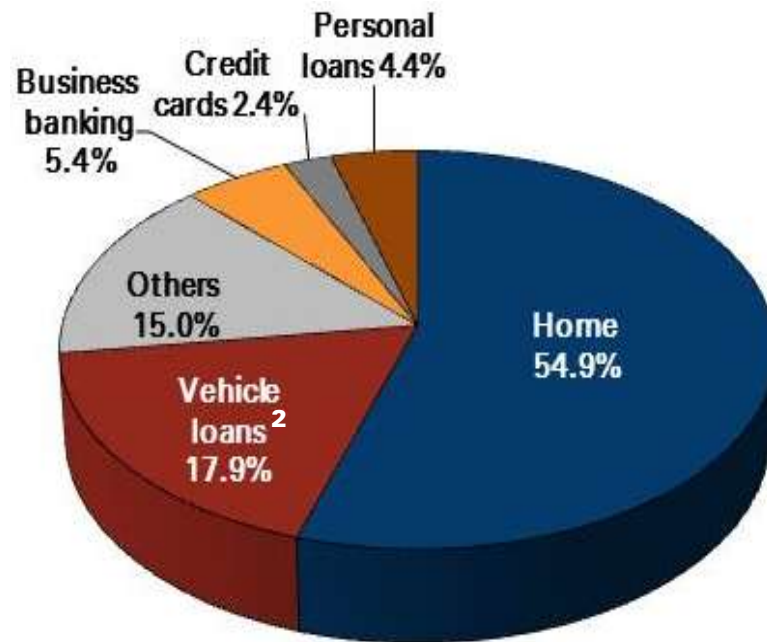


Composition of retail loan book (y-o-y)

June 30, 2014



June 30, 2015



Total retail loan book: ₹ 1,372 bn

Total retail loan book: ₹ 1,709 bn

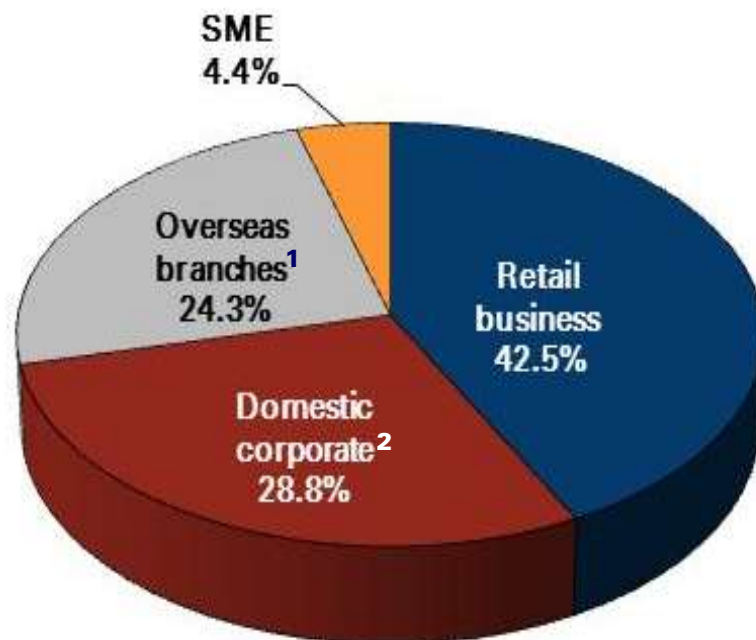
- Total retail advances growth of 24.5% y-o-y at June 30, 2015

1. June 30, 2014: Vehicle loans include auto loans 11.8%, commercial business 8.5%
2. June 30, 2015: Vehicle loans include auto loans 11.5%, commercial business 6.4%



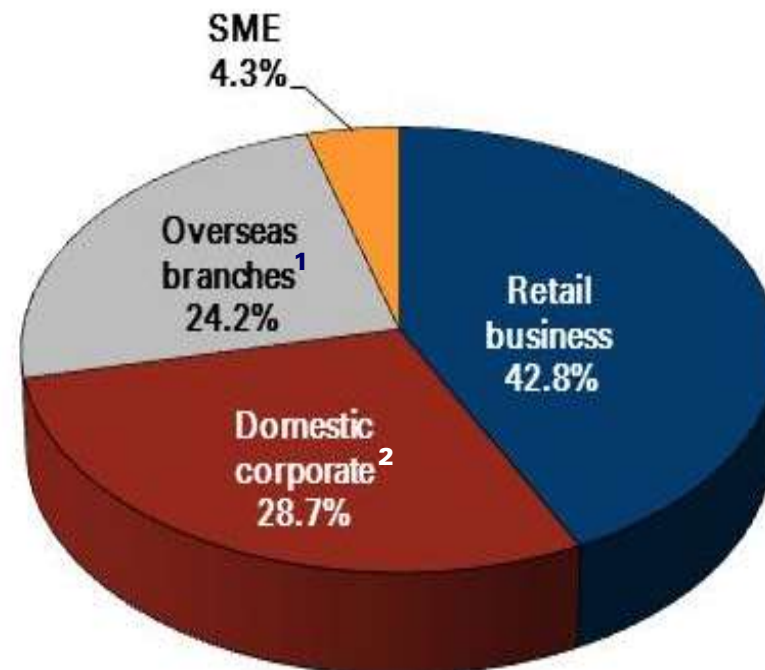
Composition of loan book (q-o-q)

March 31, 2015



Total loan book: ₹ 3,875 bn

June 30, 2015



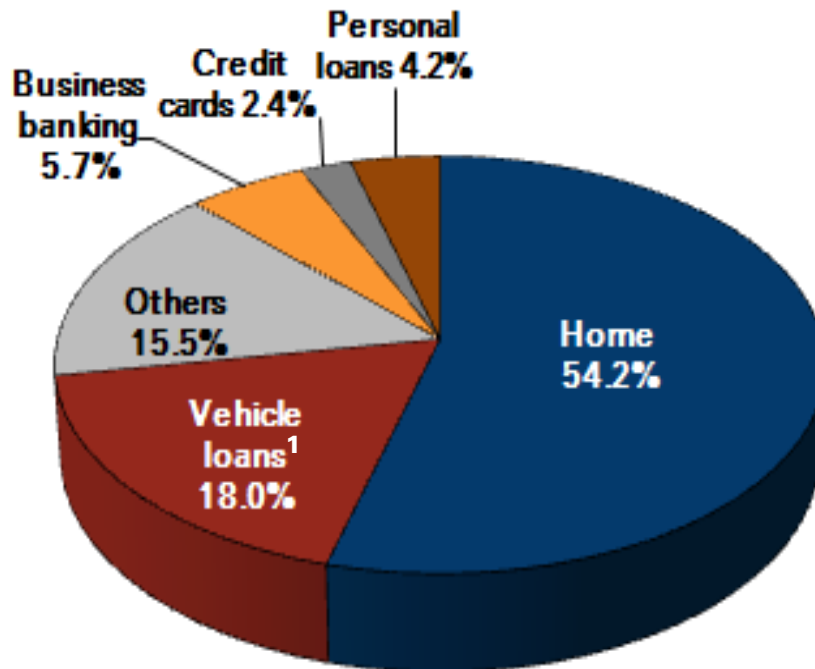
Total loan book: ₹ 3,997 bn

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

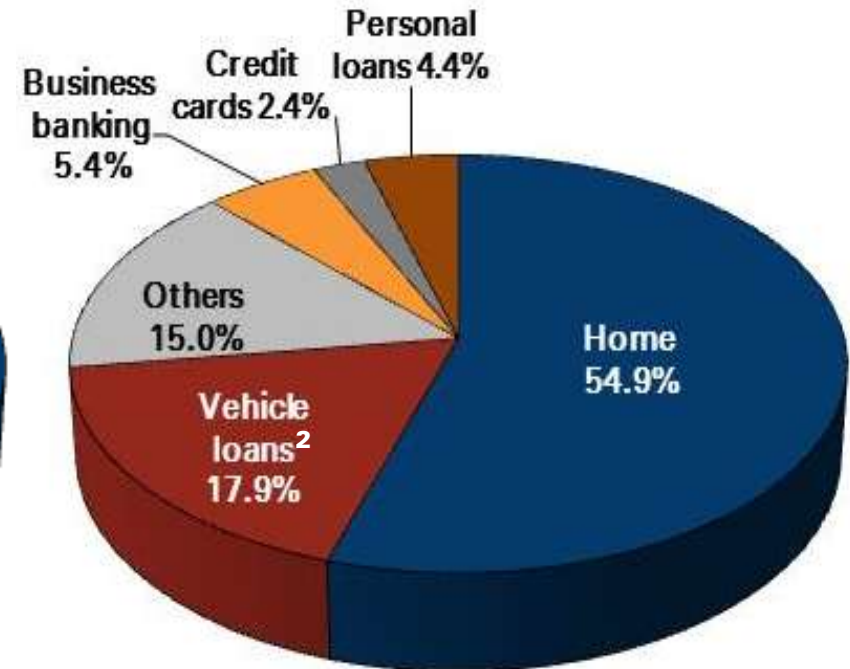


Composition of retail loan book (q-o-q)

March 31, 2015



June 30, 2015



Total retail loan book: ₹ 1,644 bn

Total retail loan book: ₹ 1,709 bn

1. March 31, 2015: Vehicle loans include auto loans 11.4%, commercial business 6.6%
2. June 30, 2015: Vehicle loans include auto loans 11.5%, commercial business 6.4%



Equity investment in subsidiaries

₹ billion	June 30, 2014	March 31, 2015	June 30, 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	June 30, 2014	March 31, 2015	June 30, 2015	Y-o-Y growth
Net worth	758.99	804.29	833.59	9.8%
- Equity capital	11.56	11.60	11.61	0.4%
- Reserves	747.43	792.70	821.98	10.0%
Deposits	3,357.67	3,615.63	3,678.77	9.6%
- Savings	1,027.36	1,148.60	1,167.65	13.7%
- Current	416.78	495.20	455.49	9.3%
Borrowings ^{1,2}	1,459.46	1,724.17	1,631.20	11.8%
Other liabilities	307.43	317.20	269.70	(12.3)%
Total liabilities	5,883.55	6,461.29	6,413.26	9.0%

- Credit/deposit ratio of 85.1% on the domestic balance sheet at June 30, 2015

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



Composition of borrowings

₹ billion	June 30, 2014	March 31, 2015	June 30, 2015
Domestic	621.65	843.95	729.68
- Capital instruments ¹	385.45	387.66	383.87
- Other borrowings	236.21	456.29	345.81
- <i>Long term infrastructure bonds</i>	-	68.50	68.50
Overseas ²	837.81	880.22	901.52
- Capital instruments	20.43	21.23	21.62
- Other borrowings	817.38	859.00	879.90
Total borrowings²	1,459.46	1,724.17	1,631.20

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

- Capital instruments constitute 52.6% of domestic borrowings



Capital adequacy

Standalone Basel III	March 31, 2015		June 30, 2015 ¹	
	₹ bn	%	₹ bn	%
Total Capital	927.44	17.02%	931.76	16.37%
- Tier I	696.61	12.78%	697.66	12.26%
- Tier II	230.83	4.24%	234.10	4.11%
Risk weighted assets	5,448.96		5,692.10	
- On balance sheet	4,385.65		4,654.85	
- Off balance sheet	1,063.31		1,037.25	

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 Q1-2015, the capital adequacy ratio for the Bank as per Basel III norms would have been 16.75% and the Tier I ratio would have been 12.64%

Asset quality and provisioning

₹ billion	June 30, 2014	March 31, 2015	June 30, 2015
Gross NPAs	110.01	152.42	152.86
Less: Cumulative provisions	75.27	89.17	88.84
Net NPAs	34.74	63.25	64.02
Net NPA ratio	0.87%	1.40%	1.40%

- Gross retail NPLs at ₹ 36.33 bn and net retail NPLs at ₹ 11.79 bn at June 30, 2015 compared to ₹ 37.89 bn and ₹ 8.46 bn respectively at June 30, 2014
- Provisioning coverage ratio of 58.2% at June 30, 2015 computed in accordance with RBI guidelines. Including cumulative technical/ prudential write-offs, provisioning coverage ratio was 69.7%
- Net loans to companies whose facilities have been restructured was ₹ 126.04 bn at June 30, 2015 compared to ₹ 110.17 bn at March 31, 2015 and ₹ 112.65 bn at June 30, 2014
- Outstanding general provision on standard assets: ₹ 24.69 bn at June 30, 2015

Movement of NPA

₹ billion	Q1-2015	Q4-2015	Q1-2016	FY2015
Opening gross NPA	105.54	132.31	152.42	105.54
Add: Gross additions	11.95	32.60	16.72	80.78
- of which: slippages from restructured assets	7.14	22.46	2.92	45.29
Less: Gross deletions	3.56	6.54	5.44	16.36
Net additions	8.39	26.06	11.28	64.42
Less: Write-offs & sale	3.92	5.95	10.84	17.54
Closing balance of gross NPAs	110.01	152.42	152.86	152.42
Gross NPA ratio ¹	2.69%	3.29%	3.26%	3.29%

1. Based on customer assets



Distribution network

	At March 31, 2013	At March 31, 2014	At March 31, 2015	At June 30, 2015	% share at June 30, 2015
Branches					
Metro	865	935	1,011	1,011	25.0%
Urban	782	865	933	934	23.1%
Semi urban	989	1,114	1,217	1,215	30.0%
Rural	464	839	889	892	22.0%
Total branches	3,100	3,753	4,050	4,052	
ATMs					
Total ATMs	10,481	11,315	12,451	12,811	-

Consolidated results

Consolidated profit & loss statement

₹ billion	Q1-2015	Q4-2015	Q1-2016	Q1-o-Q1 growth	FY 2015
NII	53.51	60.37	60.94	13.9%	226.46
Non-interest income	69.20	106.36	80.75	16.7%	352.52
- <i>Fee income</i>	22.77	25.05	24.54	7.8%	97.01
- <i>Premium income</i>	39.41	69.71	47.78	21.2%	220.77
- <i>Other income</i>	7.02	11.60	8.43	20.1%	34.74
Total income	122.71	166.73	141.69	15.5%	578.98
Operating expenses	71.53	104.73	83.43	16.6%	350.23
Operating profit	51.18	62.00	58.26	13.8%	228.75

Consolidated profit & loss statement

₹ billion	Q1-2015	Q4-2015	Q1-2016	Q1-o-Q1 growth	FY 2015
Operating profit	51.18	62.00	58.26	13.8%	228.75
Provisions	8.14	15.71	10.92	34.2%	45.36
Profit before tax	43.04	46.29	47.34	10.0%	183.39
Tax	13.22	13.77	13.27	0.4%	53.97
Minority interest	1.50	1.67	1.75	16.7%	6.95
Profit after tax	28.32	30.85	32.32	14.1%	122.47

Consolidated balance sheet

₹ billion	June 30, 2014	March 31, 2015	June 30, 2015	Y-o-Y growth
Cash & bank balances	506.43	476.37	364.21	(28.1)%
Investments ¹	2,426.97	2,743.11	2,635.99	8.6%
Advances	3,960.23	4,384.90	4,523.14	14.2%
Fixed & other assets ¹	600.00	656.41	717.17	19.5%
Total assets	7,493.63	8,260.79	8,240.51	10.0%
Net worth	794.52	847.05	878.04	10.5%
Minority interest	22.20	25.06	25.44	14.6%
Deposits	3,639.17	3,859.55	3,937.07	8.2%
Borrowings	1,763.91	2,112.52	2,020.88	14.6%
Liabilities on policies in force	801.98	936.19	925.53	15.4%
Other liabilities	471.85	480.42	453.55	(3.9)%
Total liabilities	7,493.63	8,260.79	8,240.51	10.0%

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	Q1-2015	Q4-2015	Q1-2016	FY 2015
Return on average network ^{1,2}	14.6	14.5	15.0	15.0
Weighted average EPS (₹) ^{2,3}	19.7	21.6	22.4	21.2
Book value (₹) ³	137	146	151	146

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	March 31, 2015	June 30, 2015 ¹
Total Capital	17.20%	16.52%
- Tier I	12.88%	12.36%
- Tier II	4.32%	4.16%

- Including the profits for Q1-2016, the capital adequacy ratio for the Bank as per Basel III norms would have been 16.88% and the Tier I ratio would have been 12.71%

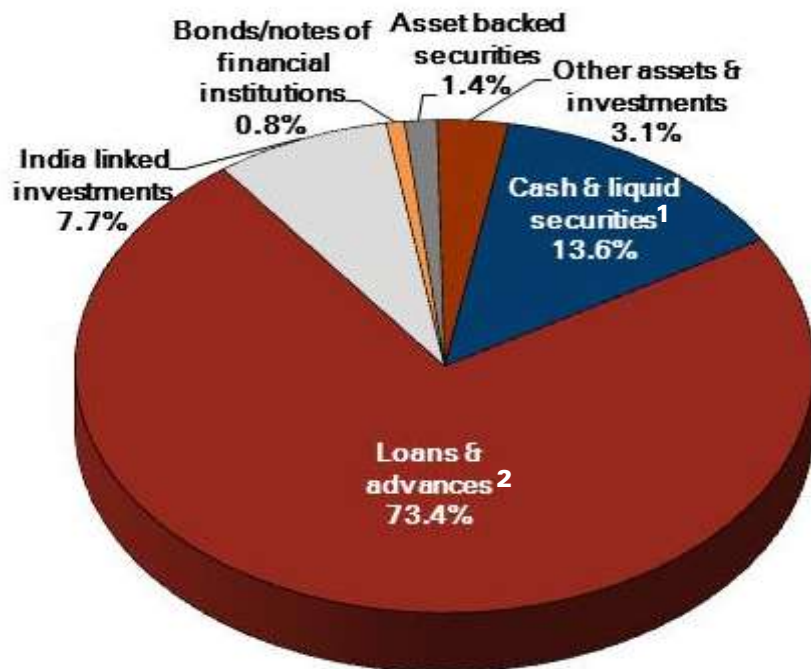
1. In line with the applicable guidelines, the Basel III capital ratios reported by the Bank for the interim periods do not include profits for the period



Overseas subsidiaries

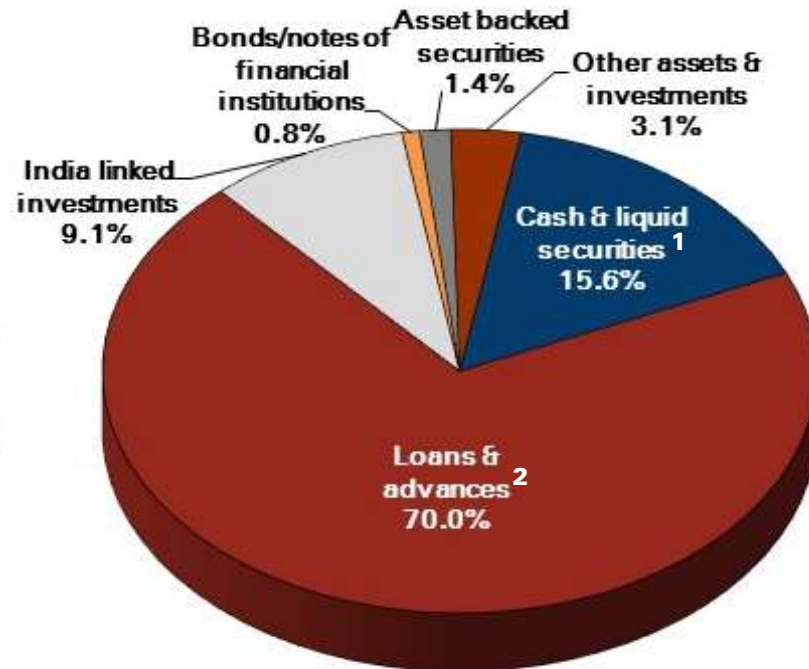
ICICI Bank UK asset profile

March 31, 2015



Total assets: USD 4.1 bn

June 30, 2015



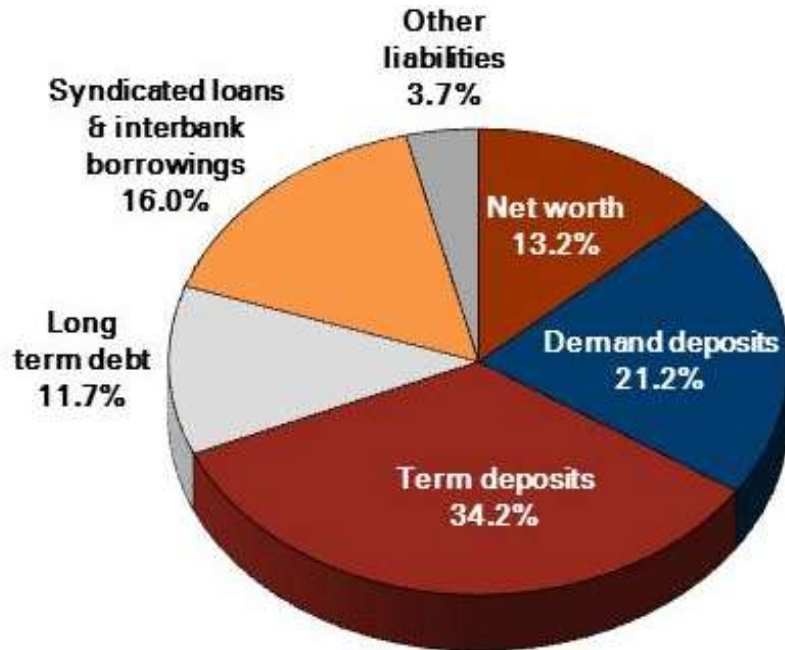
Total assets: USD 4.2 bn

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



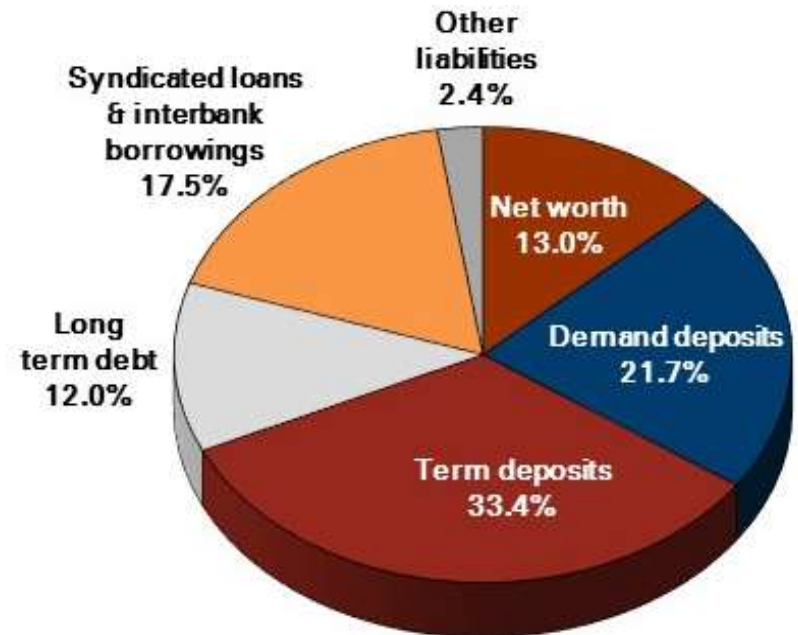
ICICI Bank UK liability profile

March 31, 2015



Total liabilities: USD 4.1 bn

June 30, 2015



Total liabilities: USD 4.2 bn

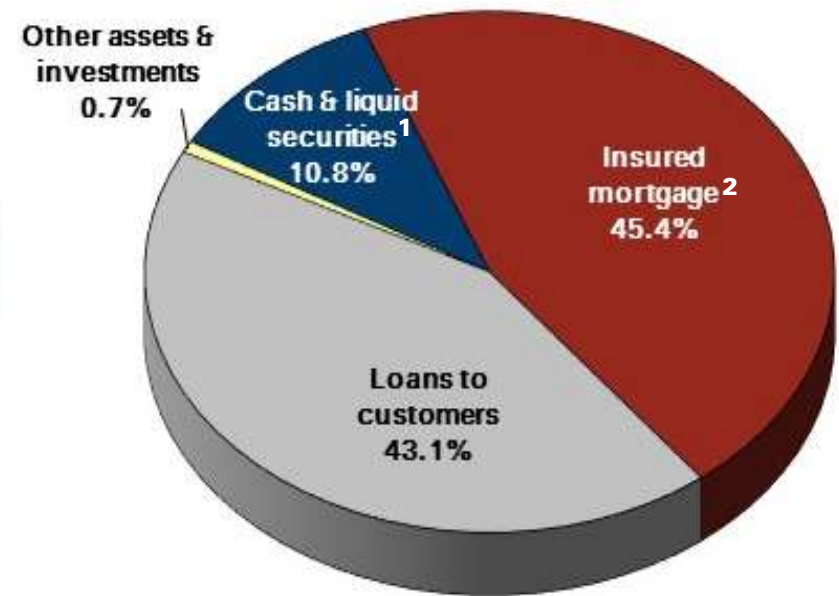
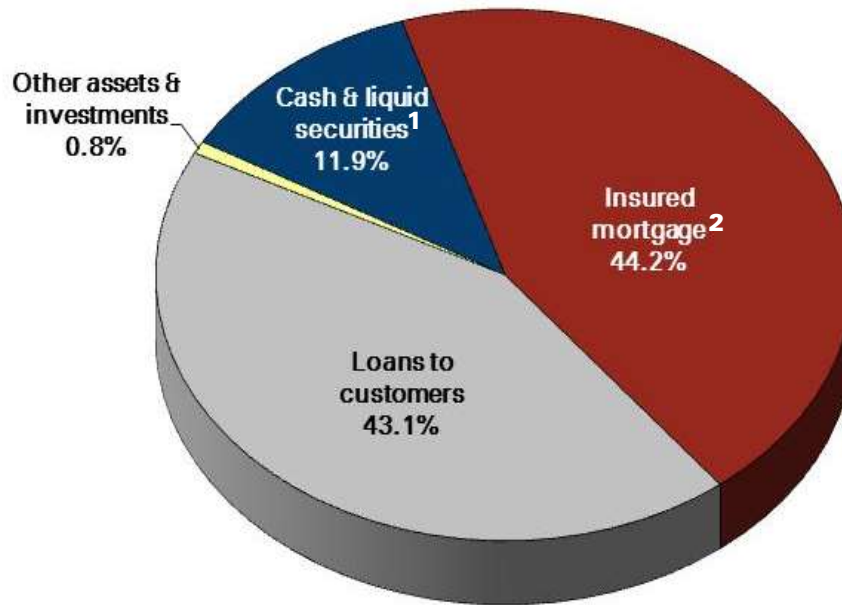
- Profit after tax of USD 0.5 mn in Q1-2016 compared to USD 6.3 mn in Q1-2015 and USD 0.9 million in Q4-2015
- Capital adequacy ratio at 18.5%
- Proportion of retail term deposits in total deposits at 43% at June 30, 2015



ICICI Bank Canada asset profile

March 31, 2015

June 30, 2015



Total assets: CAD 5.9 bn

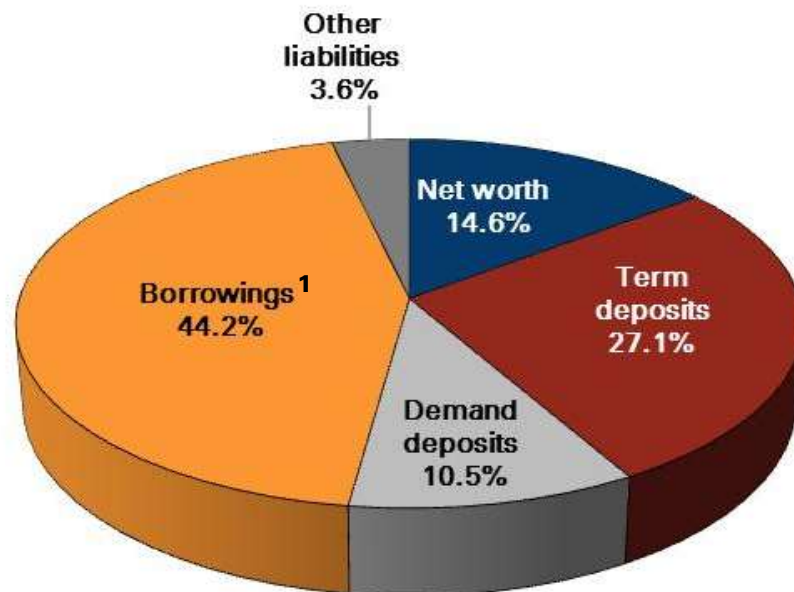
Total assets: CAD 5.9 bn

1. Includes cash & advances to banks and government securities
2. Based on IFRS, securitised portfolio of CAD 2,567 mn and CAD 2,624 mn considered as part of insured mortgage portfolio at March 31, 2015 and June 30, 2015 respectively



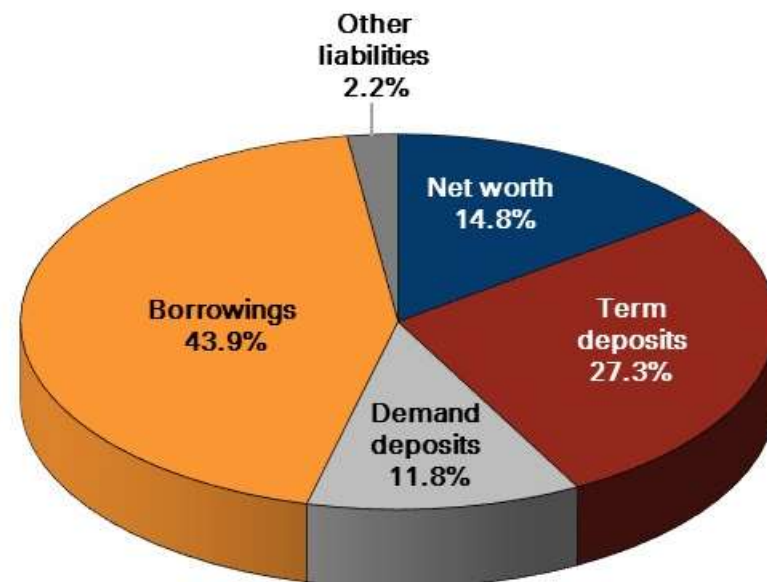
ICICI Bank Canada liability profile

March 31, 2015



Total liabilities: CAD 5.9 bn

June 30, 2015



Total liabilities: CAD 5.9 bn

- Profit after tax of CAD 7.8 mn in Q1-2016 compared to CAD 14.0 mn in Q1-2015 and CAD 7.5 mn in Q4-2015
- Capital adequacy ratio at 27.7%

1. As per IFRS, proceeds of CAD 2,575 mn and CAD 2,594 mn from sale of securitised portfolio considered as part of borrowings at March 31, 2015 and June 30, 2015 respectively



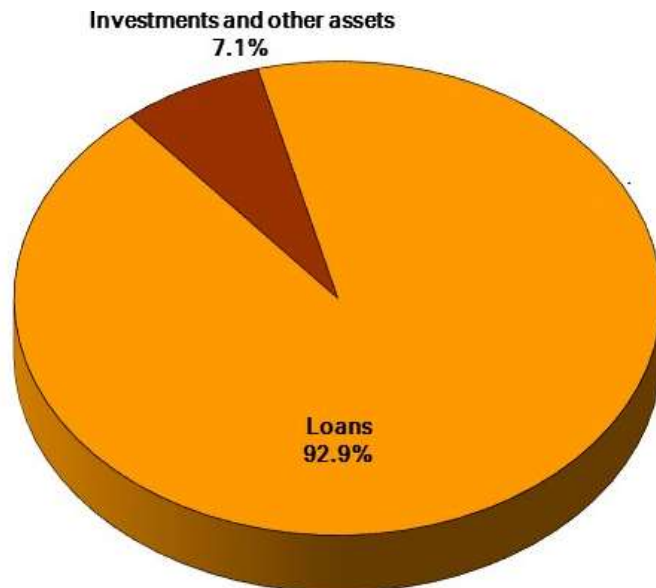


Domestic subsidiaries



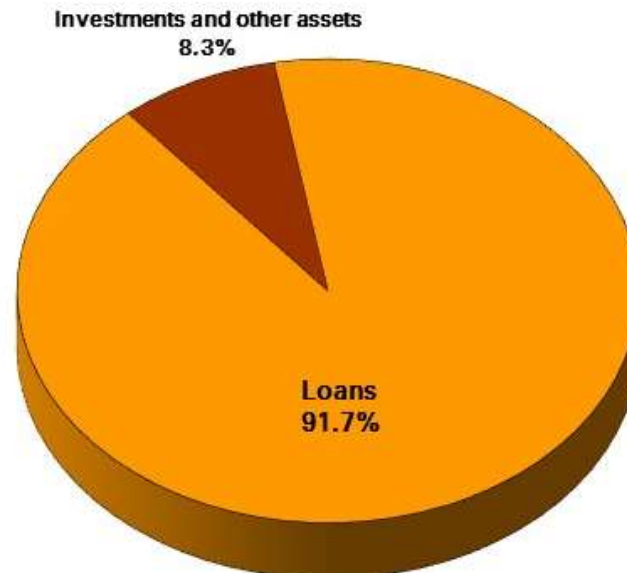
ICICI Home Finance

March 31, 2015



Total assets: ₹ 82.99 bn

June 30, 2015



Total assets: ₹ 88.42 bn

- Profit after tax of ₹ 468.6 mn in Q1-2016 compared to ₹ 499.7 mn in Q1-2015
- Capital adequacy ratio of 24.9% at June 30, 2015
- Net NPA ratio: 0.6%
- At June 30, 2015: Net worth ₹ 15.03 bn; Deposits ₹ 2.43 bn and Borrowings & other liabilities ₹ 70.96 bn

ICICI Life

₹ billion	Q1-2015	Q1-2016	FY2015
New business premium	7.82	12.21	53.32
Renewal premium	15.62	18.92	99.75
Total premium	23.44	31.13	153.07
Annualised premium equivalent (APE)	6.59	9.10	47.44
New Business Profit (NBP)	0.72 ¹	1.26 ²	6.43 ²
NBP margin	10.9% ¹	13.8% ²	13.6% ²
Profit after tax	3.82	3.97	16.34
Assets Under Management	861.10	990.88	1,001.83
Expense ratio ³	20.4%	19.6%	15.4%
Cost to RWRP ⁴	73.3%	64.5%	49.1%

- Sustained leadership in private space with an overall market share of 11.7%⁵ and private sector market share of 25.4%⁵ in Q1-2016

1. Based on Traditional Embedded Value methodology and target acquisition cost
2. Based on Indian Embedded Value methodology and target acquisition cost
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	Q1-2015	Q1-2016	FY2015
Gross written premium ¹	18.47	21.22	69.14
Profit before tax	0.95	1.61	6.91
PAT	0.72	1.16	5.36

- Sustained leadership in private space with an overall market share of 8.9%² and private sector market share of 19.5%² in Q1-2016

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



Other subsidiaries

Profit after tax (₹ billion)	Q1-2015	Q1-2016	FY2015
ICICI Prudential Asset Management	0.61	0.80	2.47
ICICI Securities Primary Dealership	0.46	0.33	2.17
ICICI Securities (Consolidated)	0.61	0.61	2.94
ICICI Venture	0.11	(0.03)	0.01

- ICICI AMC: 31.1% year-on-year increase in profit after tax to ₹ 0.80 billion in Q1-2016
 - Sustained market position as 2nd largest AMC in India

Thank you

