



Q3-2016: Performance review

January 28, 2016

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



Q3-2016: Performance highlights

Profitability

- 4.5% increase in standalone profit after tax from ₹ 28.89 bn in Q3-2015 (October-December 2014) to ₹ 30.18 bn in Q3-2016 (October-December 2015)
 - Net interest income increased by 13.3% year-on-year; net interest margin improved from 3.46% in Q3-2015 to 3.53% in Q3-2016
- Consolidated profit after tax at ₹ 31.22 bn in Q3-2016 compared to ₹ 32.65 bn in Q3-2015
 - Consolidated return on average net worth (annualised) at 13.5%



Q3-2016: Performance highlights

Balance sheet

- Advances increased by 15.8% year-on-year to ₹ 4,348.00 billion at December 31, 2015
 - Retail advances growth at 24.0% year-on-year at December 31, 2015
 - Overall domestic loan growth at 20.4%
- Period-end CASA ratio at 45.2% at December 31, 2015 compared to 44.0% at December 31, 2014 and 45.1% at September 30, 2015
 - Average CASA ratio at 40.7% for Q3-2016
- Net NPA ratio at 2.03% at December 31, 2015 (September 30, 2015: 1.47%; December 31, 2014: 1.12%)



Standalone results

Profit & loss statement

₹ billion	FY 2015	Q3-2015	9M-2015	Q2-2016	Q3-2016	9M-2016	Q3-o-Q3 growth
NII	190.40	48.12	139.60	52.51	54.53	158.20	13.3%
Non-interest income	121.76	30.91	86.80	30.07	42.17	102.14	36.4%
- Fee income	82.87	21.10	61.50	22.35	22.62	66.07	7.2%
- Other income ¹	21.96	5.38 ¹	15.63	5.50	5.13	17.36	(4.6)%
- Treasury income ²	16.93	4.43	9.67	2.22	14.42	18.71	-
Total income	312.16	79.03	226.40	82.58	96.70	260.34	22.4%
Operating expenses	114.96	28.66	83.88	31.00	31.10	92.78	8.5%
Operating profit	197.20	50.37	142.52	51.58	65.60	167.56	30.2%

1. Includes net foreign exchange gains relating to overseas operations of ₹ 6.42 billion in FY2015, ₹ 1.92 billion in Q3-2015, ₹ 1.90 billion in Q2-2016 and ₹ 1.43 billion in Q3-2016
2. Includes ₹ 12.43 bn of profit on sale of 4% shareholding in ICICI Life in Q3-2016



Profit & loss statement

₹ billion	FY 2015	Q3-2015	9M-2015	Q2-2016	Q3-2016	9M-2016	Q3-o-Q3 growth
Operating profit	197.20	50.37	142.52	51.58	65.60	167.56	30.2%
Provisions	39.00	9.80	25.56	9.42	28.44	47.42	-
Profit before tax	158.20	40.57	116.96	42.16	37.16	120.14	(8.4)%
Tax	46.45	11.68	34.43	11.86	6.98	29.90	(40.2)%
Profit after tax	111.75	28.89	82.53	30.30	30.18	90.24	4.5%

Yield, cost & margin

Movement in yield, costs & margins (Percent) ¹	FY 2015	Q3-2015	9M-2015	Q2-2016	Q3-2016	9M-2016
Yield on total interest-earning assets	8.96	8.94	8.92	8.78	8.65	8.76
- Yield on advances	9.95	9.85	9.95	9.64	9.35	9.57
Cost of funds	6.17	6.17	6.17	5.93	5.78	5.91
- Cost of deposits	6.18	6.18	6.17	5.95	5.81	5.93
Net interest margin	3.48	3.46	3.43	3.52	3.53	3.53
- Domestic	3.89	3.88	3.84	3.84	3.86	3.86
- Overseas	1.65	1.67	1.63	2.00	1.94	1.94

1. Annualised for all interim periods



Other key ratios

Percent	FY 2015	Q3-2015	9M-2015	Q2-2016	Q3-2016	9M-2016
Return on average networth ¹	14.3	14.3	14.1	14.2	13.6	14.1
Return on average assets ¹	1.86	1.90	1.85	1.89	1.82	1.87
Weighted average EPS ¹	19.3	19.8	18.9	20.8	20.7	20.7
Book value (₹)	139	141	141	149	154	154
Fee to income	26.5	26.7	27.2	27.1	23.4	25.4
Cost to income	36.8	36.3	37.1	37.5	32.2	35.6
Average CASA ratio	39.5	39.3	39.4	40.7	40.7	40.8

1. Annualised for all interim periods



Balance sheet: Assets

₹ billion	December 31, 2014	September 30, 2015	December 31, 2015	Y-o-Y growth
Cash & bank balances	333.91	315.45	377.00	12.9%
Investments	1,496.51	1,541.90	1,635.43	9.3%
- SLR investments	1,025.10	1,115.40	1,147.71	12.0%
- Equity investment in subsidiaries	120.23	110.89	110.32	(8.2)%
Advances	3,753.45	4,096.93	4,348.00	15.8%
Fixed & other assets	587.11	616.28	662.08	12.8%
- RIDF ¹ and related	267.28	292.34	289.37	8.3%
Total assets	6,170.98	6,570.56	7,022.51	13.8%

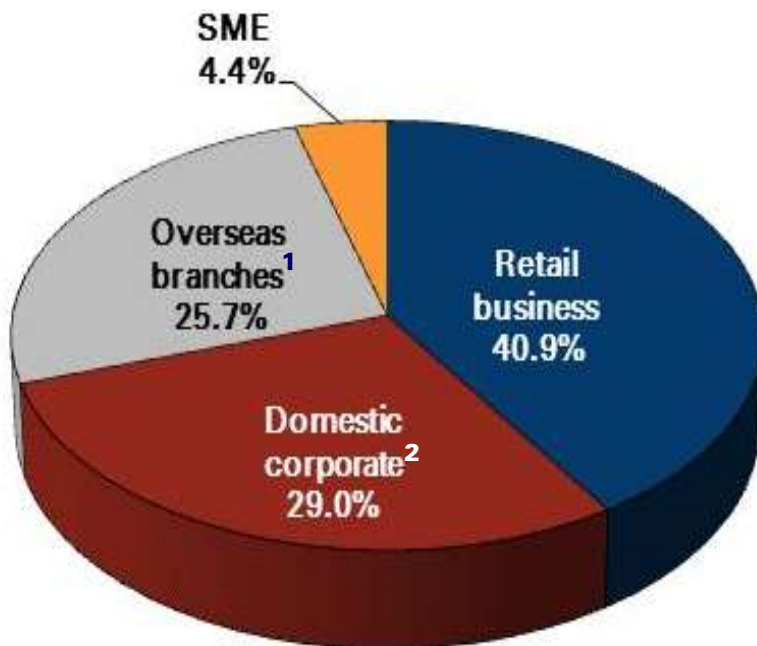
- Net investment in security receipts of asset reconstruction companies was ₹ 6.39 bn at December 31, 2015 (September 30, 2015: ₹ 10.98 bn)

1. Pursuant to RBI guideline dated July 16, 2015, the Bank has, effective the quarter ended September 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



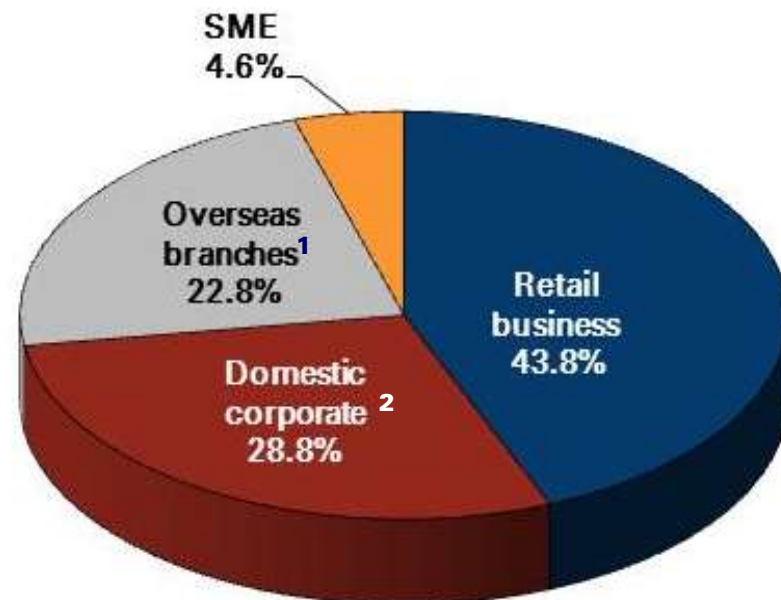
Composition of loan book (y-o-y)

December 31, 2014



Total loan book: ₹ 3,753 bn

December 31, 2015

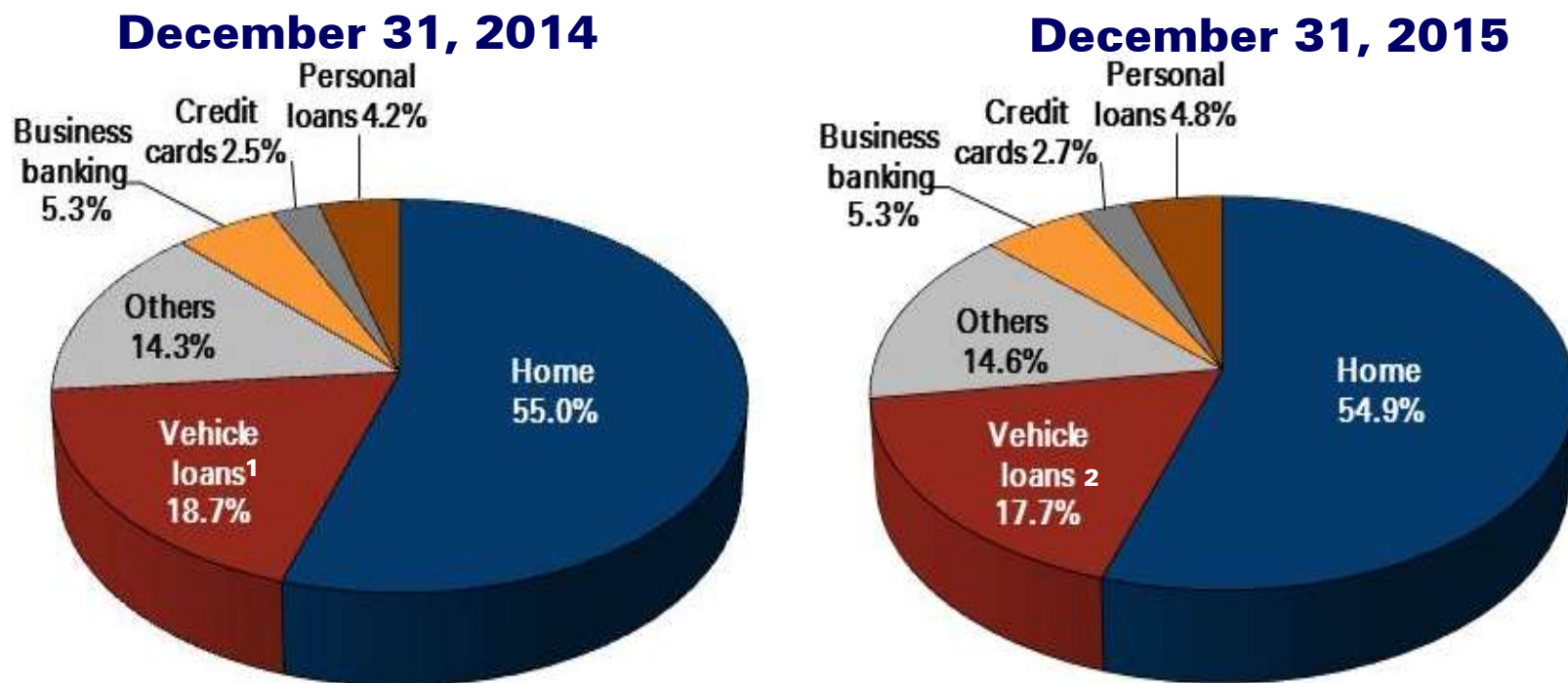


Total loan book: ₹ 4,348 bn

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



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



Total retail loan book: ₹ 1,535 bn Total retail loan book: ₹ 1,904 bn

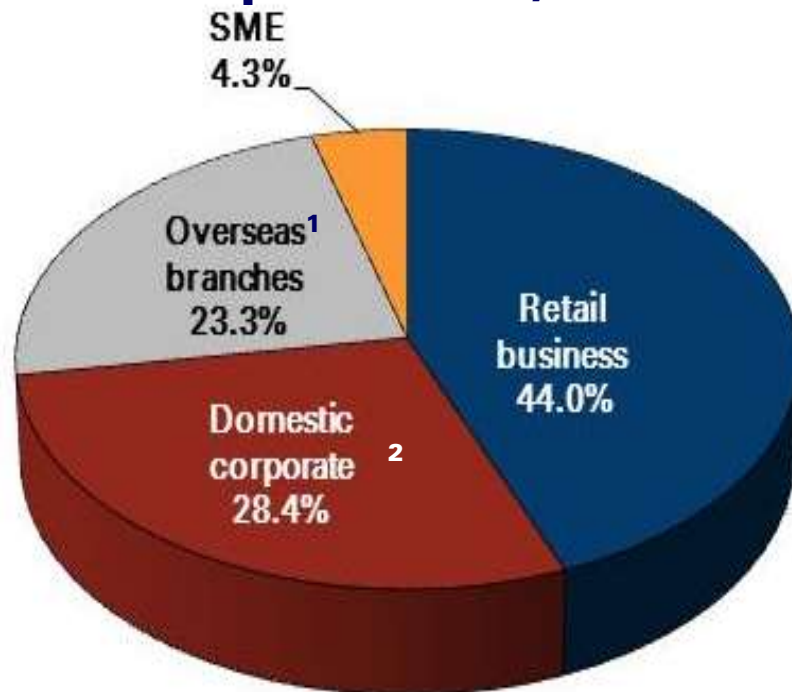
- **Total retail advances growth of 24.0% y-o-y at December 31, 2015**

1. December 31, 2014: Vehicle loans includes auto loans 11.6%, commercial business 7.1%
2. December 31, 2015: Vehicle loans includes auto loans 11.3%, commercial business 6.3%



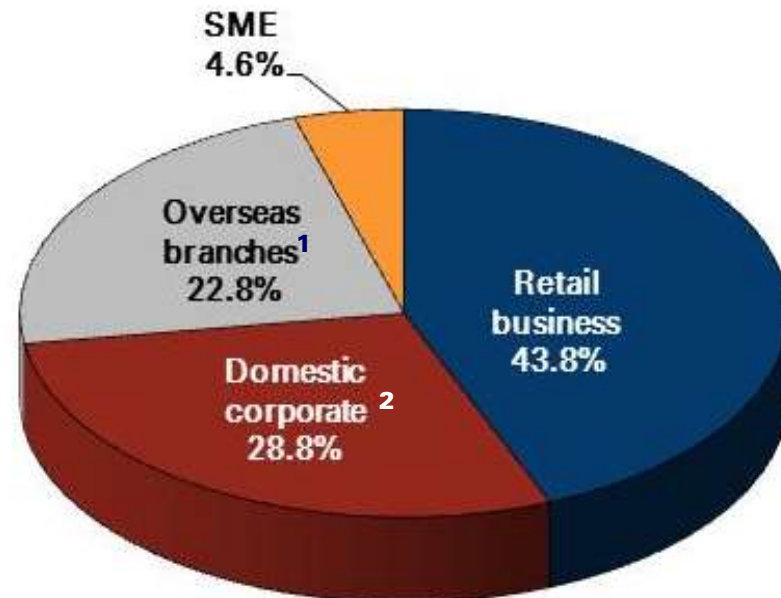
Composition of loan book (q-o-q)

September 30, 2015



Total loan book: ₹ 4,097 bn

December 31, 2015



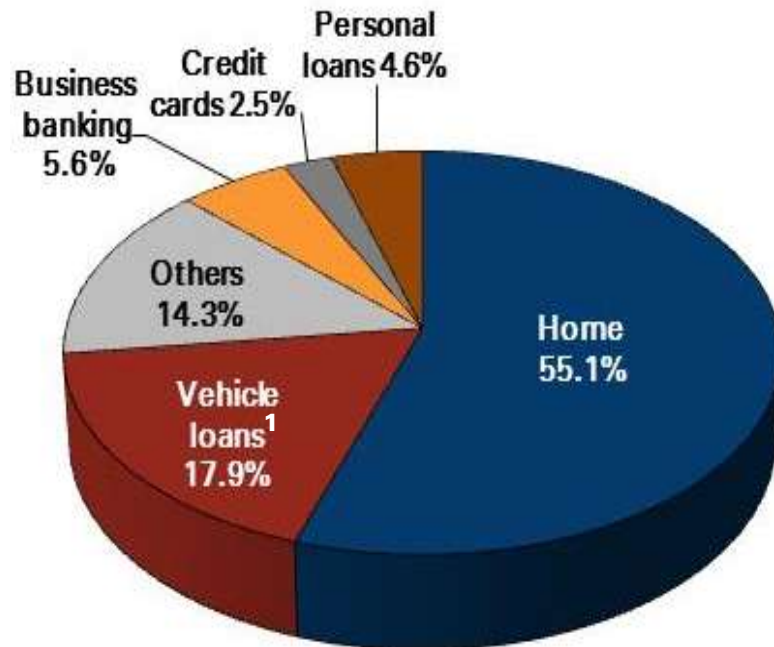
Total loan book: ₹ 4,348 bn

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

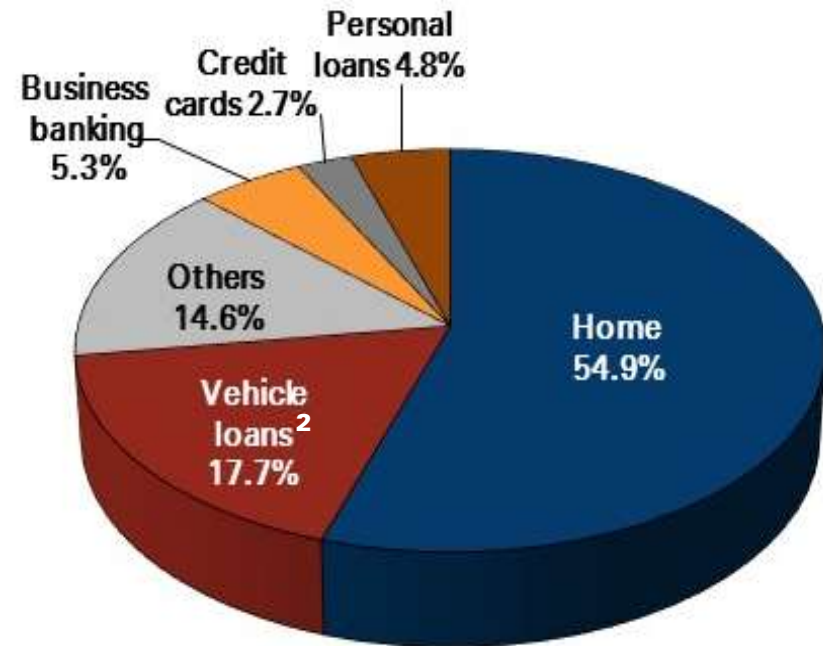


Composition of retail loan book (q-o-q)

September 30, 2015



December 31, 2015



Total retail loan book: ₹ 1,802 bn

Total retail loan book: ₹ 1,904 bn

1. September 30, 2015: Vehicle loans include auto loans 11.4%, commercial business 6.5%
2. December 31, 2015: Vehicle loans include auto loans 11.3%, commercial business 6.3%



Equity investment in subsidiaries

₹ billion	December 31, 2014	September 30, 2015	December 31, 2015
ICICI Prudential Life Insurance	35.93	35.93	35.36
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	110.32



Balance sheet: Liabilities

₹ billion	December 31, 2014	September 30, 2015	December 31, 2015	Y-o-Y growth
Net worth	818.21	865.66	895.92	9.5%
- Equity capital	11.59	11.62	11.63	0.3%
- Reserves	806.62	854.04	884.30	9.6%
Deposits	3,553.40	3,846.18	4,073.14	14.6%
- Savings	1,105.33	1,207.20	1,269.18	14.8%
- Current	459.16	527.69	571.81	24.5%
Borrowings ^{1,2}	1,529.94	1,561.09	1,771.61	15.8%
Other liabilities	269.43	297.63	281.84	4.6%
Total liabilities	6,170.98	6,570.56	7,022.51	13.8%

- Credit/deposit ratio of 84.8% on the domestic balance sheet at December 31, 2015

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



Composition of borrowings

₹ billion	December 31, 2014	September 30, 2015	December 31, 2015
Domestic	649.42	686.91	793.17
- Capital instruments ¹	388.10	383.11	382.86
- Other borrowings	261.32	303.80	410.31
- <i>Long term infrastructure bonds</i>	<i>45.89</i>	<i>68.50</i>	<i>68.50</i>
Overseas ²	880.52	874.18	978.44
- Capital instruments	21.41	22.29	22.48
- Other borrowings	859.11	851.89	955.96
Total borrowings²	1,529.94	1,561.09	1,771.61

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

- Capital instruments constitute 48.3% of domestic borrowings

Capital adequacy

Standalone Basel III	September 30, 2015 ¹		December 31, 2015 ¹	
	₹ bn	%	₹ bn	%
Total Capital	932.54	16.15%	935.93	15.77%
- Tier I	698.10	12.09%	699.75	11.79%
- Tier II	234.44	4.06%	236.18	3.98%
Risk weighted assets	5,774.20		5,934.01	
- On balance sheet	4,728.12		4,876.34	
- Off balance sheet	1,046.08		1,057.67	

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 9M-2016, the capital adequacy ratio for the Bank as per Basel III norms would have been 16.74% and the Tier I ratio would have been 12.76% at December 31, 2015

Asset quality and provisioning (1/2)

₹ billion	December 31, 2014	September 30, 2015	December 31, 2015
Gross NPAs	132.31	160.06	213.56
Less: Cumulative provisions	84.00	91.78	113.42
Net NPAs	48.31	68.28	100.14
Net NPA ratio	1.12%	1.47%	2.03%

- Gross retail NPLs at ₹ 36.97 bn and net retail NPLs at ₹ 11.83 bn at December 31, 2015 compared to ₹ 34.94 bn and ₹ 9.33 bn respectively at December 31, 2014
- Provisioning coverage ratio of 53.2% at December 31, 2015 computed in accordance with RBI guidelines. Including cumulative technical/ prudential write-offs, provisioning coverage ratio was 64.9%
- Outstanding general provision on standard assets: ₹ 26.50 bn at December 31, 2015



Asset quality and provisioning (2/2)

- RBI has recently asked banks to review certain loan accounts and their classification over the two quarters ending December 31, 2015 and March 31, 2016. The Bank is undertaking this exercise over the timeframe stipulated by RBI
- Net loans to companies whose facilities have been restructured was ₹ 112.94 bn at December 31, 2015 compared to ₹ 118.68 bn at September 30, 2015 and ₹ 120.52 bn at December 31, 2014
- The aggregate gross NPAs and gross restructured loans increased by ₹ 70.57 billion from ₹ 263.36 billion at December 31, 2014 to ₹ 333.93 billion at December 31, 2015
- The aggregate net NPAs and net restructured loans increased by ₹ 44.25 billion from ₹ 168.83 billion at December 31, 2014 to ₹ 213.08 billion at December 31, 2015



Movement of NPA

₹ billion	Q3-2015	Q2-2016	Q3-2016	FY2015
Opening gross NPA	116.95	152.86	160.06	105.54
Add: Gross additions	22.79	22.42	65.44	80.78
- of which: slippages from restructured assets	7.76	9.31	13.55	45.29
Less: Gross deletions	5.07	7.09	5.00	16.36
Net additions	17.72	15.33	60.44	64.42
Less: Write-offs & sale	2.36	8.13	6.94	17.54
Closing balance of gross NPAs	132.31	160.06	213.56	152.42
Gross NPA ratio ¹	3.00%	3.36%	4.21%	3.29%

1. Based on customer assets



Distribution network

	At Mar 31, 2013	At Mar 31, 2014	At Mar 31, 2015	At Dec 31, 2015	% share at Dec 31, 2015
Branches					
Metro	865	935	1,011	1,040	25.0%
Urban	782	865	933	947	22.8%
Semi urban	989	1,114	1,217	1,258	30.3%
Rural	464	839	889	911	21.9%
Total branches	3,100	3,753	4,050	4,156	100.0%
ATMs					
Total ATMs	10,481	11,315	12,451	13,372	-



Consolidated results



Consolidated profit & loss statement

₹ billion	FY 2015	Q3-2015	9M-2015	Q2-2016	Q3-2016	9M-2016	Q3-o-Q3 growth
NII	226.46	57.06	166.09	62.64	64.88	188.46	13.7%
Non-interest income	352.52	91.45	246.16	104.04	105.70	290.49	15.6%
- Fee income	97.01	24.87	71.96	25.57	25.10	75.21	0.9%
- Premium income	220.77	56.27	151.06	70.54	62.95	181.27	11.9%
- Other income	34.74	10.31	23.14	7.93	17.65	34.01	71.2%
Total income	578.98	148.51	412.25	166.68	170.58	478.95	14.9%
Operating expenses	350.23	87.83	245.50	105.79	97.46	286.68	11.0%
Operating profit	228.75	60.68	166.75	60.89	73.12	192.27	20.5%

Consolidated profit & loss statement

₹ billion	FY 2015	Q3-2015	9M-2015	Q2-2016	Q3-2016	9M-2016	Q3-o-Q3 growth
Operating profit	228.75	60.68	166.75	60.89	73.12	192.27	20.5%
Provisions	45.36	12.35	29.65	10.55	30.61	52.08	-
Profit before tax	183.39	48.33	137.10	50.34	42.51	140.19	(12.0)%
Tax	53.97	13.66	40.20	14.26	9.39	36.92	(31.3)%
Minority interest	6.95	2.02	5.28	1.89	1.90	5.54	(5.9)%
Profit after tax	122.47	32.65	91.62	34.19	31.22	97.73	(4.4)%

Consolidated balance sheet

₹ billion	December 31, 2014	September 30, 2015	December 31, 2015	Y-o-Y growth
Cash & bank balances	404.81	367.76	442.59	9.3%
Investments	2,597.91	2,757.07	2,842.86	9.4%
Advances	4,270.84	4,657.57	4,928.59	15.4%
Fixed & other assets	657.35	725.72	736.89	12.1%
Total assets	7,930.91	8,508.12	8,950.93	12.9%
Net worth	860.04	911.96	942.99	9.6%
Minority interest	24.11	25.76	28.86	19.7%
Deposits	3,810.27	4,120.72	4,351.30	14.2%
Borrowings	1,917.44	2,035.71	2,208.15	15.2%
Liabilities on policies in force	884.00	927.71	950.96	7.6%
Other liabilities	435.05	486.26	468.67	7.7%
Total liabilities	7,930.91	8,508.12	8,950.93	12.9%

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	Q3-2015	9M-2015	Q2-2016	Q3-2016	9M-2016
Return on average network ^{1,2}	15.0	15.5	15.1	15.3	13.5	14.6
Weighted average EPS (₹) ¹	21.2	22.4	21.0	23.4	21.4	22.4
Book value (₹)	146	148	148	157	162	162

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

Consolidated Basel III	September 30, 2015	December 31, 2015 ¹
Total Capital	16.17%	15.81%
- Tier I	12.07%	11.79%
- Tier II	4.10%	4.02%

- Including the profits for 9M-2016, 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 12.73%

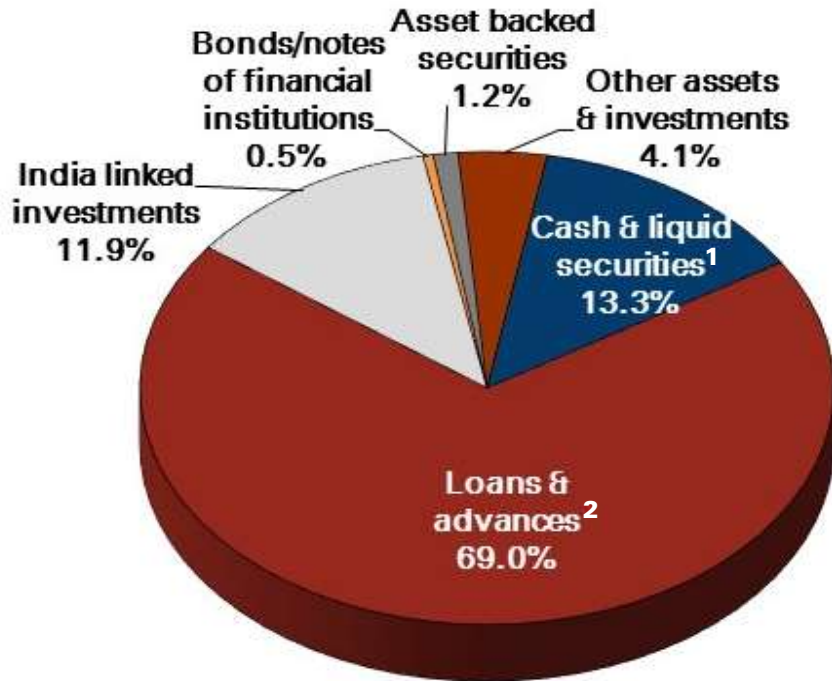
1. In line with the applicable guidelines, the Basel III capital ratios reported by the Bank for the interim periods do not include profits for the period



Overseas subsidiaries

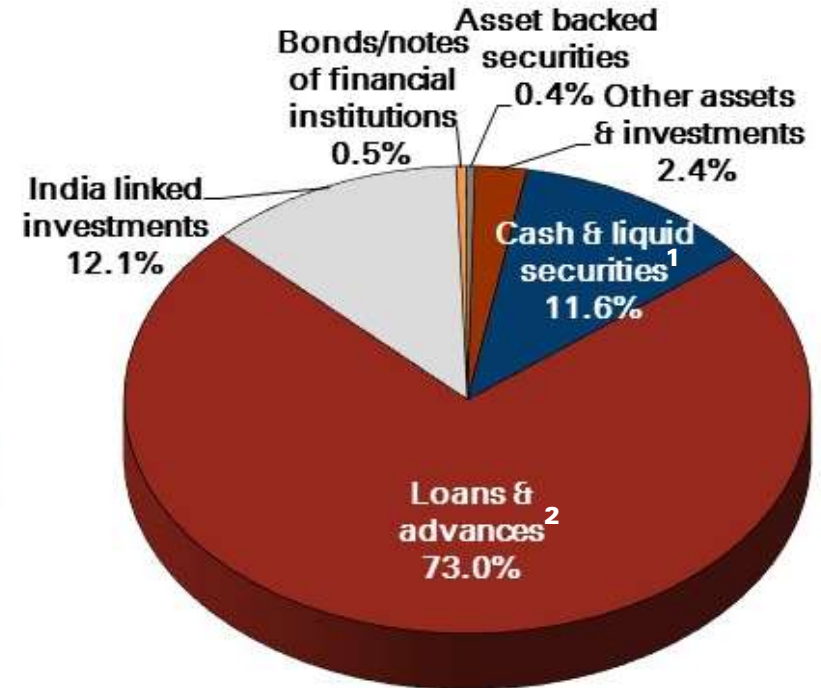
ICICI Bank UK asset profile

September 30, 2015



Total assets: USD 4.6 bn

December 31, 2015



Total assets: USD 4.7 bn

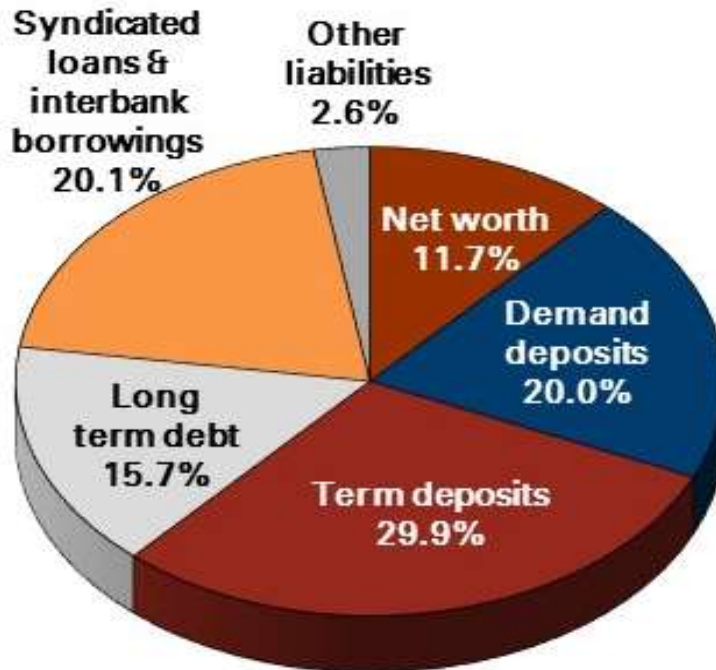
1. Includes cash & advances to banks, T Bills
2. Includes securities re-classified to loans & advances



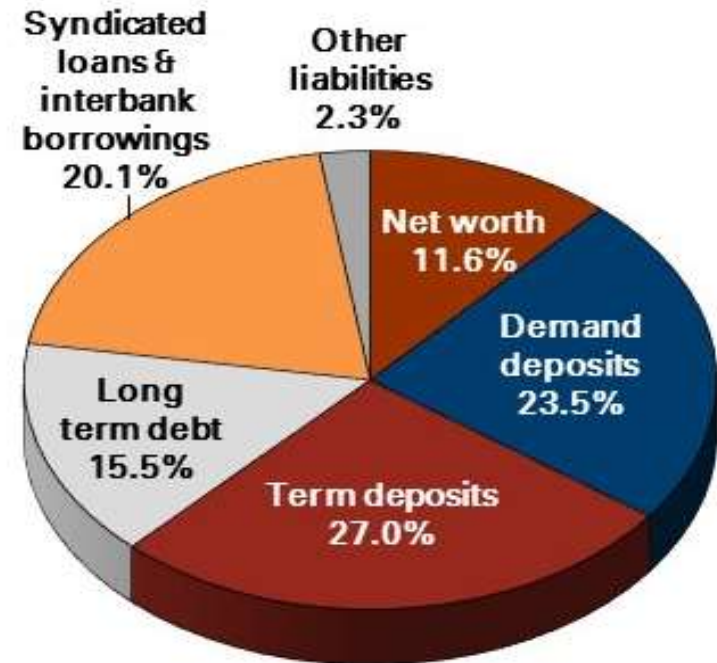
ICICI Bank UK liability profile

September 30, 2015

December 31, 2015



Total liabilities: USD 4.6 bn



Total liabilities: USD 4.7 bn

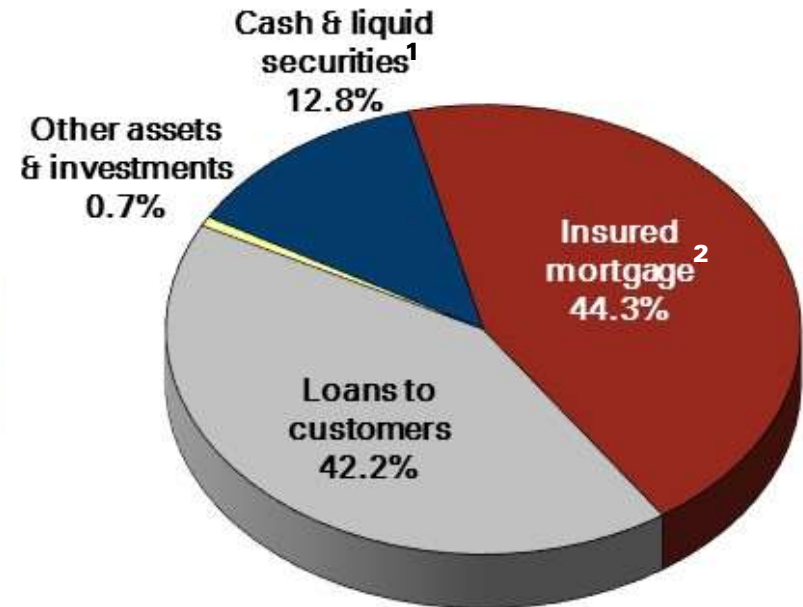
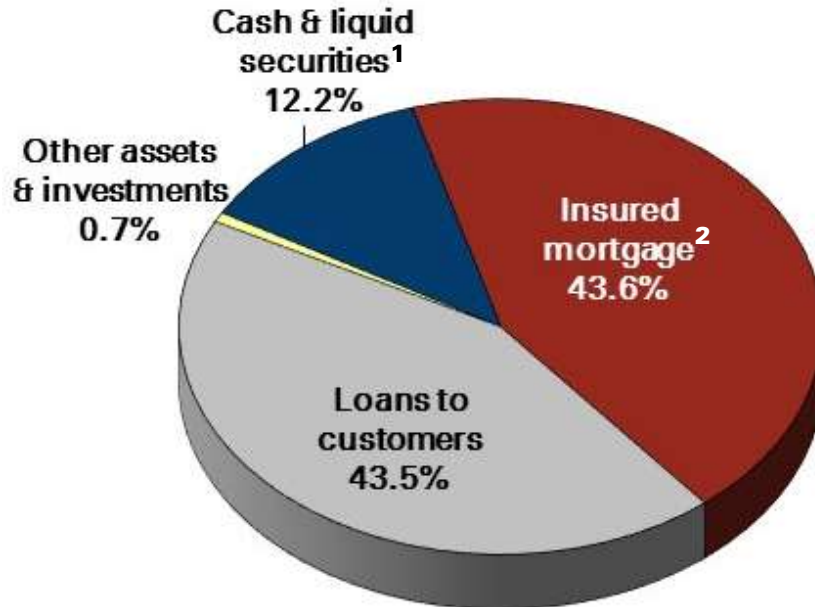
- Profit after tax of USD 0.6 mn in Q3-2016 compared to USD 6.1 mn in Q3-2015 and USD 0.6 million in Q2-2016
- Capital adequacy ratio at 15.6%
- Proportion of retail term deposits in total deposits at 34% at December 31, 2015



ICICI Bank Canada asset profile

September 30, 2015

December 31, 2015



Total assets: CAD 6.5 bn

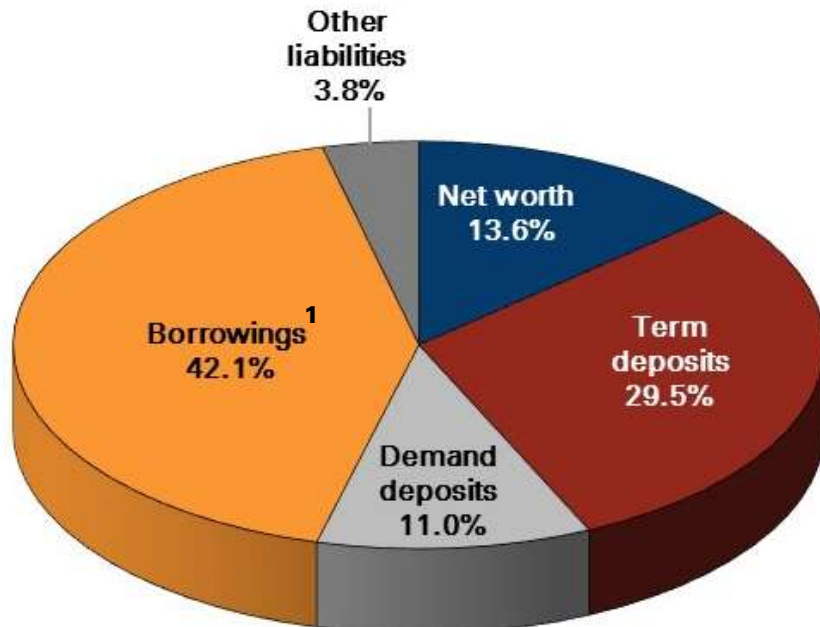
Total assets: CAD 6.7 bn

1. Includes cash & advances to banks and government securities
2. Based on IFRS, securitised portfolio of CAD 2,759 mn and CAD 2,920 mn considered as part of insured mortgage portfolio at September 30, 2015 and December 31, 2015 respectively



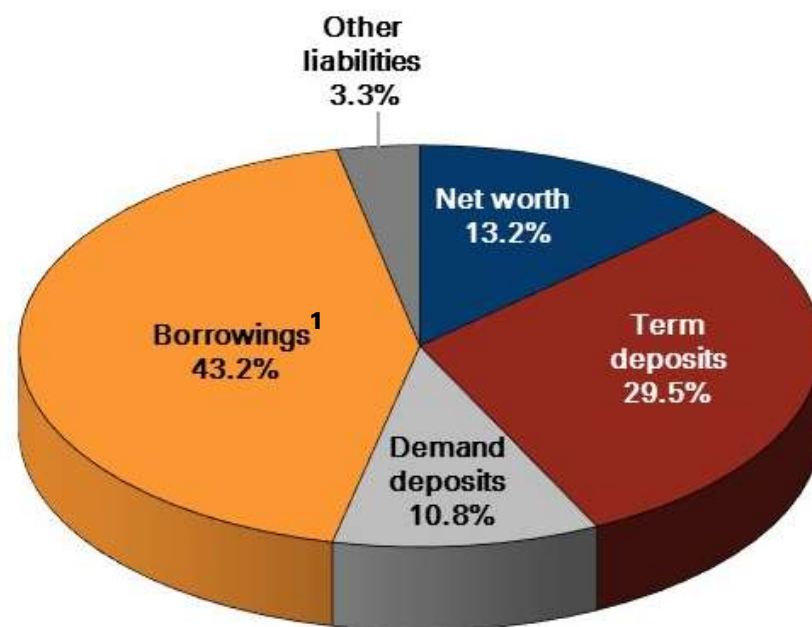
ICICI Bank Canada liability profile

September 30, 2015



Total liabilities: CAD 6.5 bn

December 31, 2015



Total liabilities: CAD 6.7 bn

- Profit after tax of CAD 5.4 mn in Q3-2016 compared to CAD 3.0 mn in Q3-2015 and CAD 6.6 mn in Q2-2016
- Capital adequacy ratio at 23.7%

1. As per IFRS, proceeds of CAD 2,725 mn and CAD 2,882 mn from sale of securitised portfolio considered as part of borrowings at September 30, 2015 and December 31, 2015 respectively

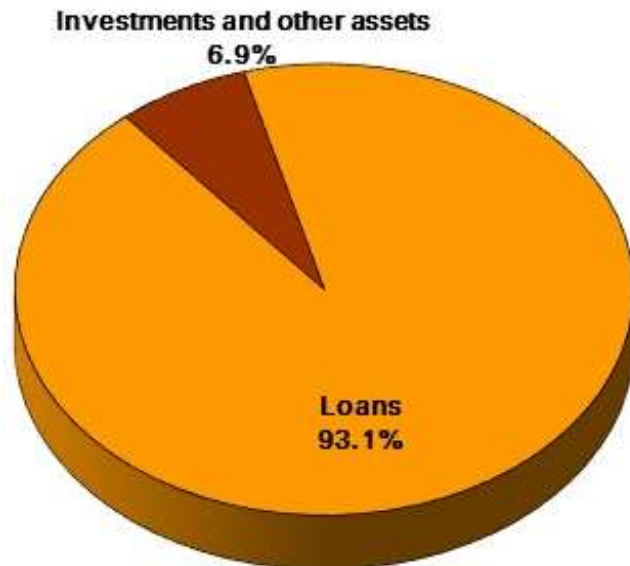


Domestic subsidiaries



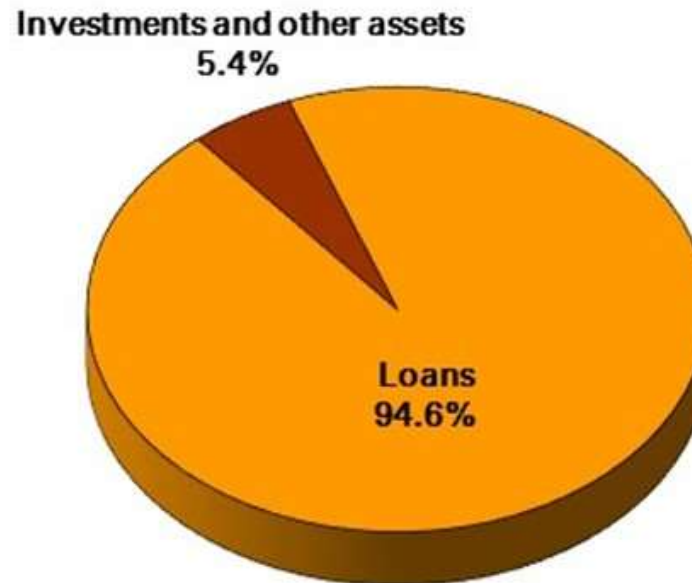
ICICI Home Finance

September 30, 2015



Total assets: ₹ 90.11 bn

December 31, 2015



Total assets: ₹ 91.36 bn

- Profit after tax of ₹ 400.9 mn in Q3-2016 compared to ₹ 497.5 mn in Q3-2015
- Capital adequacy ratio of 26.6% at December 31, 2015
- Net NPA ratio: 0.7%
- At December 31, 2015: Net worth ₹ 15.21 bn; Deposits ₹ 2.86 bn and Borrowings & other liabilities ₹ 73.29 bn

ICICI Life

₹ billion	Q3-2015	Q3-2016	FY2015
New business premium	13.59	13.87	53.32
Renewal premium	25.17	30.73	99.75
Total premium	38.76	44.60	153.07
Annualised premium equivalent (APE)	12.90	12.59	47.44
New Business Profit (NBP)	1.47 ¹	1.74 ²	6.43 ²
NBP margin	11.4% ¹	13.8% ²	13.6% ²
Profit after tax	4.62	4.36	16.34
Assets Under Management	945.93	1,017.31	1,001.83
Expense ratio ³	15.7%	14.9%	15.4%
Cost to RWRP ⁴	46.9%	52.4%	49.1%

- Sustained leadership in private space with an overall market share of 12.1%⁵ and private sector market share of 23.5%⁵ in 9M-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: IRDAI



ICICI General

₹ billion	Q3-2015	Q3-2016	FY2015
Gross written premium ¹	17.08	20.72	69.14
Profit before tax	2.27	1.81	6.91
PAT	1.76	1.30	5.36

- Sustained leadership in private space with an overall market share of 9.1%² and private sector market share of 19.3%² in 9M-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)	Q3-2015	Q3-2016	FY2015
ICICI Prudential Asset Management	0.67	0.82	2.47
ICICI Securities Primary Dealership	0.75	0.63	2.17
ICICI Securities (Consolidated)	0.76	0.55	2.94
ICICI Venture	0.05	(0.09)	0.01

Thank you

