



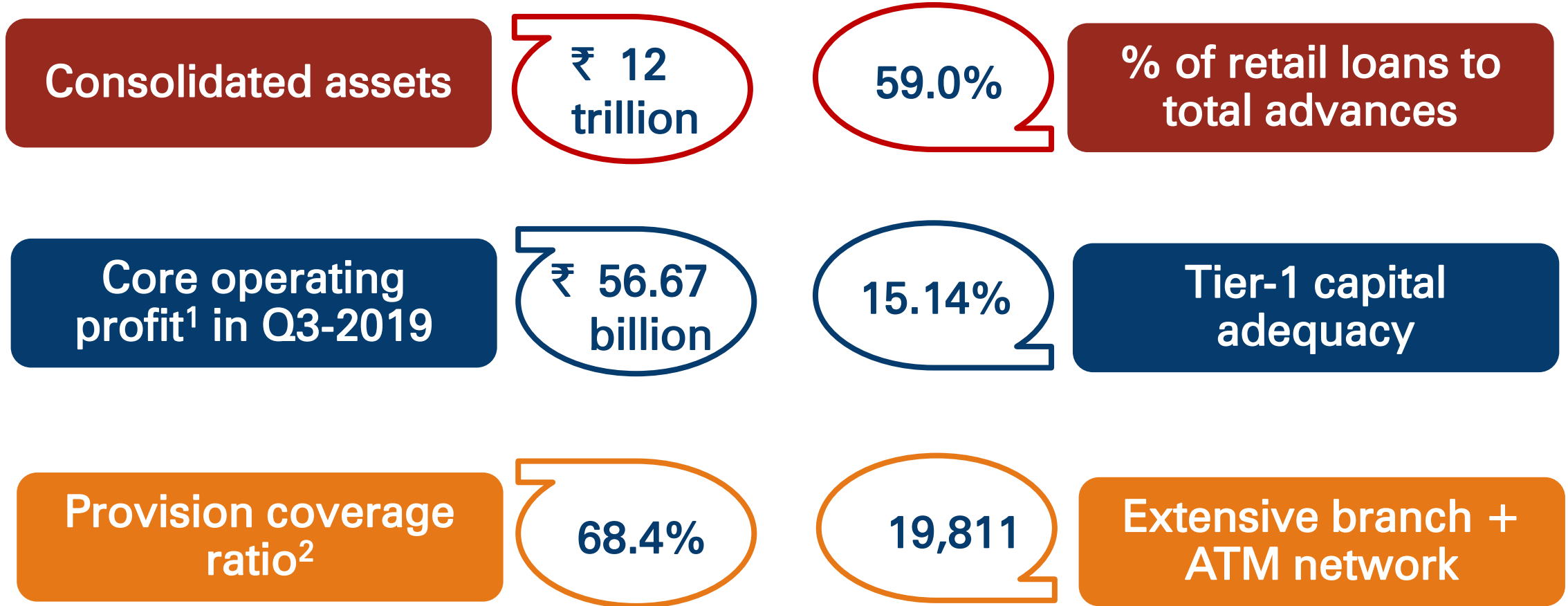
# Q3-2019: Performance review

January 30, 2019

*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, 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).*



# Scale & strength



1. Profit before tax, excluding provision and treasury income
2. Excluding technical/prudential write-offs

# Agenda

- Highlights
- Growth
- P&L indicators
- Credit quality
- Portfolio trends and approach
- Capital
- Subsidiaries



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# Key highlights for Q3-2019

## Continued strong operating performance

- Domestic NIM maintained >3.5%
- 16.1% y-o-y growth in fee income
- 13.5% y-o-y growth in core operating profit

## Improving asset quality trends

- Net NPA ratio declined to 2.58%
- 950 bps sequential increase in provision coverage ratio<sup>1</sup> to 68.4%

## Sustained growth in loan portfolio

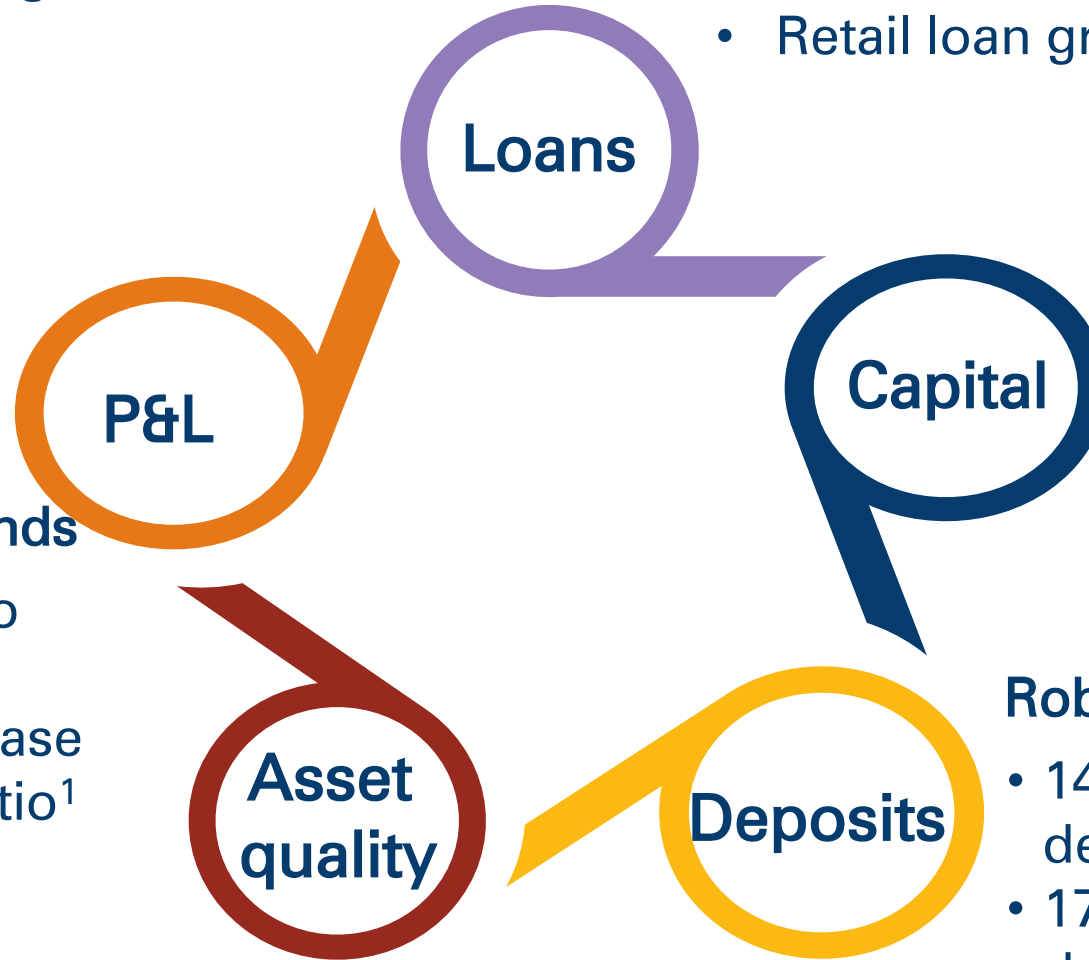
- Domestic loan growth was 14.4% y-o-y
- Retail loan growth was 21.6% y-o-y

## Strong capital position

- Tier I ratio of 15.14%

## Robust deposit growth

- 14.9% y-o-y growth in CASA deposits
- 17.3% y-o-y growth in total deposits



1. Excluding technical/prudential write-offs. Including technical/prudential write-offs the provision coverage ratio was 76.3%



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# Loan growth led by retail

(₹ billion)	Dec 31, 2017	Sep 30, 2018	Dec 31, 2018	Y-o-Y growth	% share at Dec 31, 2018
Advances	5,053.87	5,444.87	5,643.08	11.7%	100.0%
- Domestic book	4,344.03	4,754.36	4,971.44	14.4%	88.1%
- <i>Retail</i>	<i>2,739.70</i>	<i>3,118.13</i>	<i>3,332.08</i>	<i>21.6%</i>	<i>59.0%</i>
- <i>SME</i>	<i>246.68</i>	<i>252.94</i>	<i>277.88</i>	<i>12.7%</i>	<i>4.9%</i>
- <i>Corporate</i>	<i>1,357.66</i>	<i>1,383.29</i>	<i>1,361.47</i>	<i>0.3%</i>	<i>24.1%</i>
- Overseas book <sup>1</sup>	709.84	690.51	671.64	(5.4)%	11.9%

Excluding NPLs and restructured loans growth in the domestic corporate portfolio was 10% y-o-y



► Balance sheet (assets): slide 49

1. Overseas portfolio decreased by 13.4% y-o-y in US\$ terms



# Growth across retail products

(₹ billion)	Dec 31, 2017	Sep 30, 2018	Dec 31, 2018	Y-o-Y growth	% share at Dec 31, 2018
<b>Secured loans</b>	<b>2,464.08</b>	<b>2,762.46</b>	<b>2,940.11</b>	<b>19.3%</b>	<b>88.2%</b>
- Home loans	1,448.38	1,608.10	1,711.19	18.1%	51.4%
- Vehicle loans <sup>2</sup>	450.67	489.04	531.45	17.9%	15.9%
- Business banking	121.03	155.13	170.74	41.1%	5.1%
- Rural loans	389.53	435.60	462.61	18.8%	13.9%
- Others <sup>3</sup>	54.46	74.58	64.05	17.6%	1.9%
<b>Unsecured loans</b>	<b>275.62</b>	<b>355.67</b>	<b>392.04</b>	<b>42.2%</b>	<b>11.8%</b>
- Personal loans	185.36	250.79	277.85	49.9%	8.3%
- Credit cards	90.26	104.89	114.19	26.5%	3.4%
<b>Total retail loans<sup>1</sup></b>	<b>2,739.70</b>	<b>3,118.13</b>	<b>3,332.08</b>	<b>21.6%</b>	<b>100.0%</b>

1. Includes buyouts of ₹ 68.50 billion at Dec 31, 2018

2. Includes auto finance (Dec 31, 2018: ₹ 309.11 billion), commercial business (Dec 31, 2018: ₹ 211.63 billion) and two wheeler loans (Dec 31, 2018: ₹ 10.71 billion)

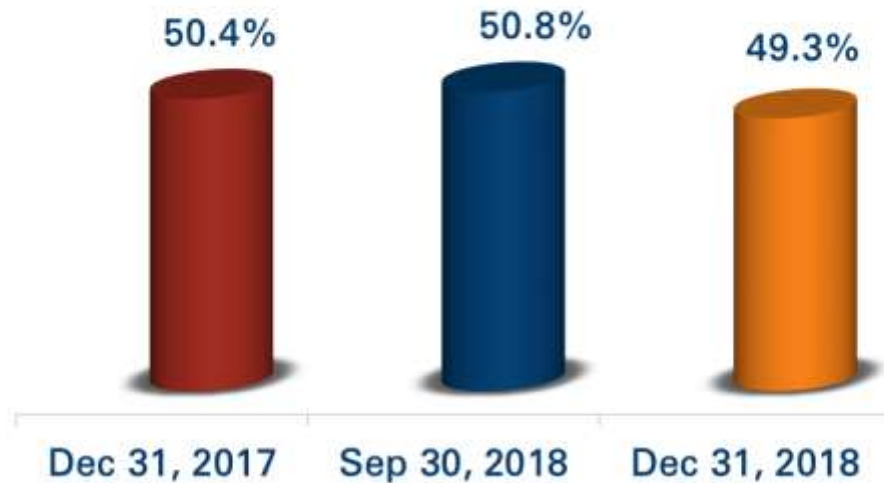
3. Includes dealer funding loans (Dec 31, 2018: ₹ 43.35 billion), loans against securities and others (Dec 31, 2018: ₹ 20.70 billion)



# Healthy funding mix maintained

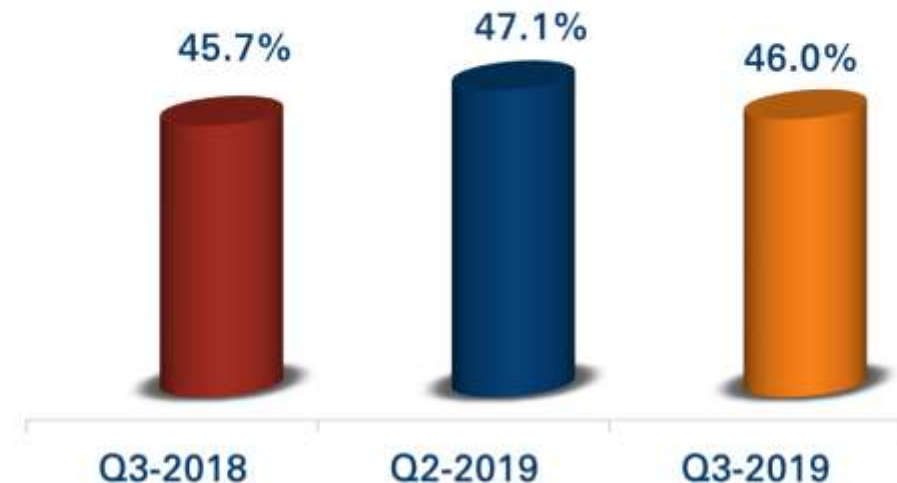
CASA deposits increased by 14.9% y-o-y to ₹ 2,993.74 billion at Dec 31, 2018

## Outstanding CASA ratio



13.1% y-o-y growth in average CASA deposits in Q3-2019

## Average CASA ratio



Total deposits grew by 17.3% y-o-y at Dec 31, 2018



▶ Balance sheet (liabilities): slide 50

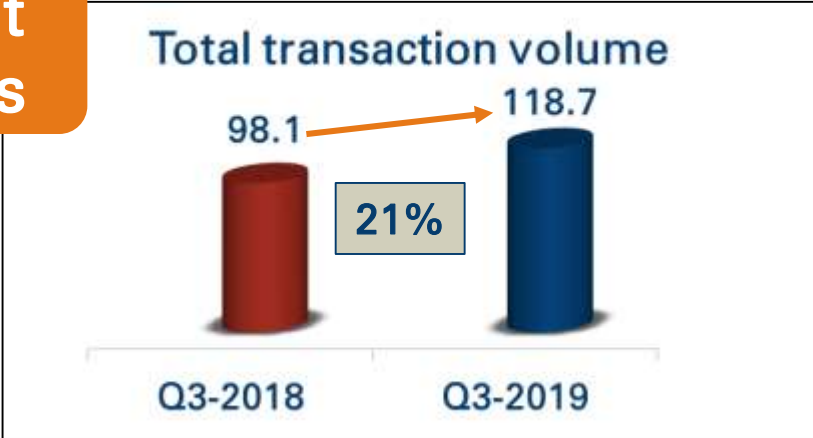


▶ Branch network: slide 52

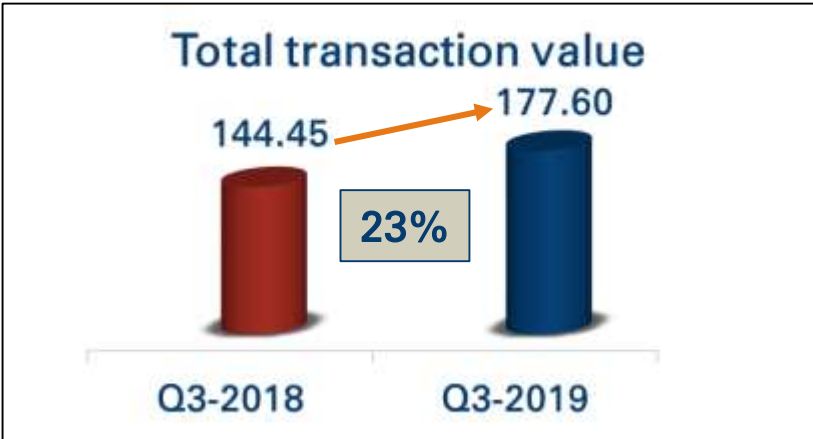
# Growth in digital channels

## Debit cards

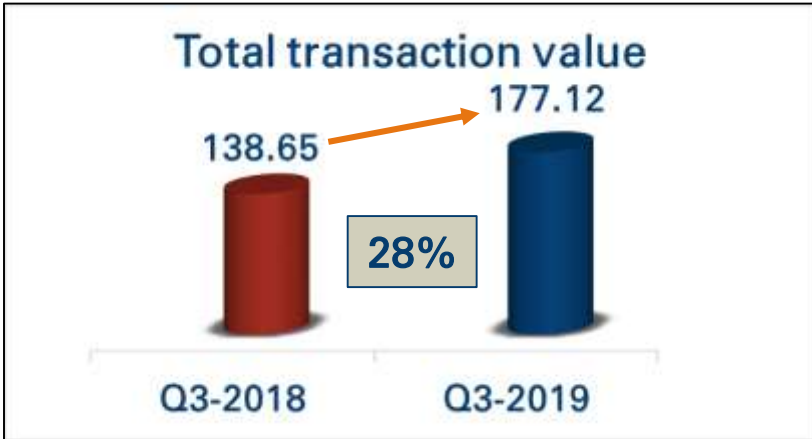
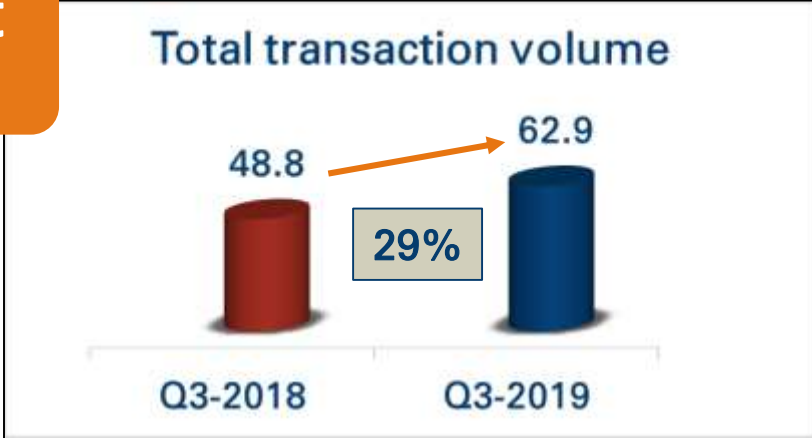
(million)



(₹ billion)



## Credit cards



**Digital channels<sup>1</sup> accounted for over 85% of the savings account transactions in 9M-2019**



1. Includes internet, mobile, POS, touch banking, phone banking and debit cards e-commerce transactions

# Innovative partnerships

## Amazon Pay ICICI Bank Credit Card

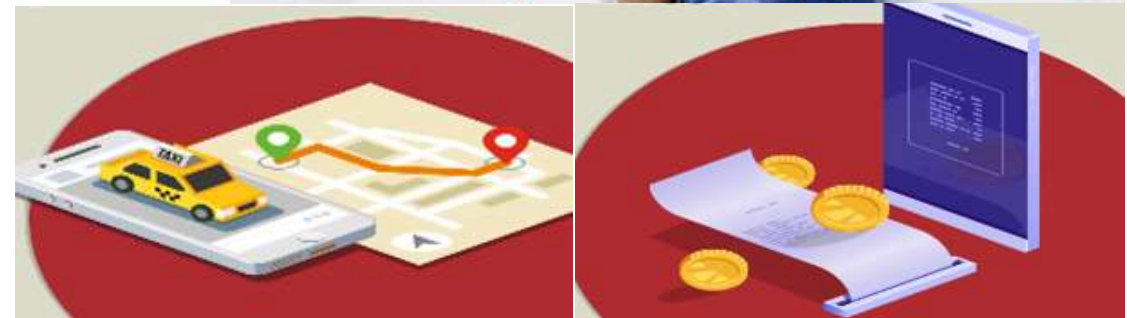
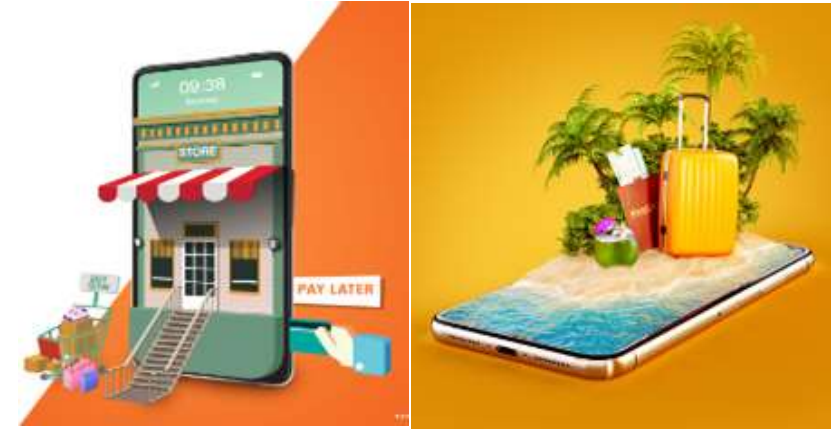
- An exclusive seven year contract with Amazon Pay
- Entirely digital and paperless process, digital card can be immediately used for shopping online
- Access to millions of customers with digital footprint
- Largest reward redemption catalogue of 10 crore+ products for Amazon Pay cardholders
- Currently offered on an invitation-only basis to approved and pre-qualified customers of ICICI Bank; going forward, the product would be extended to non-bank customers



# Digital lending initiatives

## PayLater

- An instant digital credit facility to buy small ticket items such as online shopping, bill payments, entertainment and travel bookings
- An invite-only facility to pre-approved and qualified customers to avail an interest-free credit limit of ₹ 5,000 to ₹ 20,000, for a period of 45 days
- BHIM UPI 2.0 technology leveraged for making payments





# Trade digitisation

- Enabled digital processing of import payments & export bill handling on Trade Online
  - Offers digital transactions without the need for physical documentation and branch visit
  - Safe and secure online interface with robust authentication process
  - Integration with IDPMS & EDPMS<sup>1</sup> to handle trade transactions digitally
  - One view dashboard of all trade transactions
  - Ready repository of all inbound LCs and BGs for large clients
- Quick and convenient credit of inward remittance within minutes



1. Import Data Processing & Monitoring System and Export Data Processing & Monitoring System

**ICICI Bank** | Export and Import Banking Solutions

**NOW INITIATE FOREIGN TRADE TRANSACTIONS ROUND THE CLOCK**

Experience **ICICI Bank Trade Online**  
The digital banking platform for fast and paperless export-import transactions.

**Services offered**

Trade Finance	Export & Import Payments	Import Bill Regularisation	Bank Guarantee & Letter of Credit
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For the complete list of services, please visit [www.icicibank.com/tradeonline](http://www.icicibank.com/tradeonline)

The advertisement features a man in a suit sitting at a desk with a laptop, a desk lamp, and a mug. In the background, there is a world map with several analog clocks showing different times in various locations.



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# Profit & loss statement

(₹ in billion)	FY2018	Q3-2018	9M-2018	Q2-2019	Q3-2019	9M-2019	Q3-o-Q3 growth
Net interest income	230.26	57.05	170.04	64.18	68.75	193.95	20.5%
Non-interest income	116.18	31.01	86.24	31.91	34.04	96.81	9.8%
- <i>Fee income</i>	103.41	26.39	75.86	29.95	30.62	88.11	16.1%
- <i>Dividend income from subsidiaries</i>	12.14	4.45	9.91	1.67	3.24	8.09	(27.2)%
- <i>Others</i>	0.62	0.16	0.47	0.29	0.18	0.61	-
<b>Core operating income</b>	<b>346.44</b>	<b>88.06</b>	<b>256.28</b>	<b>96.09</b>	<b>102.79</b>	<b>290.76</b>	<b>16.7%</b>
Operating exp.	157.04	38.14	115.18	43.24	46.12	130.81	20.9%
- <i>Employee exp.</i>	59.14	13.63	43.88	16.61	17.34	49.09	27.2%
- <i>Non-employee exp.</i>	97.90	24.52	71.30	26.63	28.78	81.72	17.4%
<b>Core operating profit</b>	<b>189.40</b>	<b>49.92</b>	<b>141.10</b>	<b>52.85</b>	<b>56.67</b>	<b>159.95</b>	<b>13.5%</b>
<i>Core operating profit excl. dividend from subsidiaries</i>	<i>177.26</i>	<i>45.47</i>	<i>131.19</i>	<i>51.18</i>	<i>53.43</i>	<i>151.86</i>	<i>17.5%</i>



# Profit & loss statement

(₹ billion)	FY2018	Q3-2018	9M-2018	Q2-2019	Q3-2019	9M-2019	Q3-o-Q3 growth
<b>Core operating profit</b>	<b>189.40</b>	<b>49.92</b>	<b>141.10</b>	<b>52.85</b>	<b>56.67</b>	<b>159.95</b>	<b>13.5%</b>
Treasury income <sup>1</sup>	58.02	0.66	31.17	(0.35)	4.79	12.10	-
Operating profit	247.42	50.58	172.27	52.50	61.46	172.05	21.5%
Provisions	173.07	35.70	106.81	39.94	42.44	142.10	18.9%
<b>Profit before tax</b>	<b>74.35</b>	<b>14.88</b>	<b>65.46</b>	<b>12.56</b>	<b>19.02</b>	<b>29.95</b>	<b>27.8%</b>
Tax	6.58	(1.62)	7.89	3.47	2.97	6.01	-
<b>Profit after tax</b>	<b>67.77</b>	<b>16.50</b>	<b>57.57</b>	<b>9.09</b>	<b>16.05</b>	<b>23.94</b>	<b>(2.7)%</b>



1. Includes profit on sale of shareholding in subsidiaries of ₹ 11.10 billion in 9M-2019, ₹ 20.12 billion in 9M-2018 and ₹ 53.32 billion in FY2018

# Yield, cost and margin

Movement in yield, costs & margins (Percent) <sup>1</sup>	FY2018	Q3-2018	9M-2018	Q2-2019	Q3-2019	9M-2019
Yield on total interest-earning assets	7.71	7.53	7.72	7.85	8.06	7.87
- Yield on advances	8.63	8.47	8.61	8.79	9.00	8.84
Cost of funds	5.00	4.90	5.03	5.00	5.14	5.04
- Cost of deposits	4.87	4.74	4.90	4.76	4.88	4.82
Net interest margin	3.23	3.14	3.23	3.33	3.40	3.31
- Domestic	3.60	3.53	3.57	3.71	3.72	3.66
- Overseas	0.49	0.29	0.65	0.05	0.77	0.38

1. Interest on income tax refund of ₹ 0.21 bn in Q3-2019 (Q2-2019: ₹ 0.05 bn, Q3-2018: Nil, FY2018: ₹ 2.63 bn)



1. Annualised for all interim periods

# Other key ratios

Percent	FY2018	Q3-2018	9M-2018	Q2-2019	Q3-2019	9M-2019
Return on average networth <sup>1</sup>	6.6	6.3	7.5	3.4	6.0	3.0
Return on average assets <sup>1</sup>	0.87	0.83	1.00	0.43	0.73	0.37
Weighted average EPS <sup>1</sup>	10.6	10.2	11.9	5.6	9.9	4.9
Book value (₹)	163.6	162.7	162.7	163.7	166.4	166.4
Fee to income	25.6 <sup>2</sup>	29.7	26.4 <sup>2</sup>	31.3	28.5	29.1 <sup>2</sup>
Cost to income	38.8 <sup>2</sup>	43.0	40.1 <sup>2</sup>	45.2	42.9	43.2 <sup>2</sup>



1. Annualised for all interim periods
2. Includes gain on sale of stake in subsidiaries

# Unconsolidated segment-wise PBT

Profit before tax (₹ billion)	FY2018	Q3-2018	9M-2018	Q2-2019	Q3-2019	9M-2019
Retail	71.41	19.30	51.71	21.20	19.53	61.20
Wholesale	(82.81)	(15.87)	(46.60)	(16.86)	(20.92)	(74.52)
Treasury	81.14	11.02	56.37	7.69	19.94	41.79
Others	4.61	0.43	3.98	0.53	0.47	1.48
<b>Total</b>	<b>74.35</b>	<b>14.88</b>	<b>65.45</b>	<b>12.56</b>	<b>19.02</b>	<b>29.95</b>





# Consolidated profit & loss statement

(₹ billion)	FY2018	Q3-2018	9M-2018	Q2-2019	Q3-2019	9M-2019	Q3-o-Q3 growth
Net interest income	279.00	69.40	205.77	78.27	83.70	236.53	20.6%
Non-interest income	568.07	130.04	392.00	146.91	149.17	420.44	14.7%
- <i>Fee income</i>	<i>128.15</i>	<i>32.37</i>	<i>93.94</i>	<i>36.11</i>	<i>36.39</i>	<i>106.67</i>	<i>12.4%</i>
- <i>Premium income</i>	<i>369.37</i>	<i>94.18</i>	<i>256.88</i>	<i>106.43</i>	<i>103.93</i>	<i>290.65</i>	<i>10.4%</i>
- <i>Other income</i>	<i>70.55</i>	<i>3.49</i>	<i>41.18</i>	<i>4.37</i>	<i>8.85</i>	<i>23.12</i>	-
<b>Total income</b>	<b>847.07</b>	<b>199.44</b>	<b>597.77</b>	<b>225.18</b>	<b>232.87</b>	<b>656.97</b>	<b>16.8%</b>
Operating expenses	557.56	138.12	394.48	160.54	160.27	452.47	16.0%
<b>Operating profit</b>	<b>289.51</b>	<b>61.32</b>	<b>203.29</b>	<b>64.64</b>	<b>72.60</b>	<b>204.50</b>	<b>18.4%</b>



# Consolidated profit & loss statement

(₹ billion)	FY2018	Q3-2018	9M-2018	Q2-2019	Q3-2019	9M-2019	Q3-o-Q3 growth
Operating profit	289.51	61.32	203.29	64.64	72.60	204.50	18.4%
Provisions	179.73	37.16	109.68	41.84	43.81	147.22	17.9%
Profit before tax	109.78	24.16	93.61	22.80	28.79	57.28	19.2%
Tax	18.79	1.37	17.33	6.79	6.44	15.66	-
Minority interest	13.87	3.85	10.58	3.96	3.61	10.78	(6.2)%
Profit after tax	77.12	18.94	65.70	12.05	18.74	30.84	(1.1)%

► Equity investment in subsidiaries: slide 53



# Key ratios (consolidated)

Percent	FY2018	Q3-2018	9M-2018	Q2-2019	Q3-2019	9M-2019
Return on average networth <sup>1,2</sup>	7.1	6.9	8.2	4.3	6.7	3.7
Weighted average EPS <sup>2</sup>	12.0	11.7	13.6	7.5	11.6	6.4
Book value (₹)	172	171	171	172	175	175

► Consolidated balance sheet: slide 54



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

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# Movement of NPA<sup>1</sup>

(₹ billion)	FY2018	Q3-2018	Q2-2019	Q3-2019
Opening gross NPA	425.52	444.89	534.65	544.89
Add: gross additions	287.30	43.80	31.17	20.91
- Retail	29.29	8.60	7.60	10.71
- Corporate and SME	258.01	35.20	23.57	10.20
Less: recoveries & upgrades	81.07	11.08	10.06	19.16 <sup>2</sup>
Net additions	206.23	32.72	21.11	1.75
Less: write-offs	86.22	17.22	3.89	9.26
: sale of NPAs	4.90	-	6.98	21.47
<b>Closing gross NPAs</b>	<b>540.63</b>	<b>460.39</b>	<b>544.89</b>	<b>515.91</b>



1. Based on customer assets
2. Includes decrease in outstanding of ₹ 7.20 billion on existing NPAs due to rupee appreciation

# Movement of NPA<sup>1</sup>

(₹ billion)	Q3-2019
Gross additions	20.91
- Retail	10.71
- Corporate and SME	10.20
- BB and below portfolio	9.51
<i>of which: Devolvement of non-fund based o/s to existing NPAs</i>	<i>2.30</i>
<i>Other BB and below</i>	<i>7.21</i>
- Others	0.69



1. Based on customer assets



# Asset quality and provisioning (1/2)

(₹ billion)	Dec 31, 2017	Sep 30, 2018	Dec 31, 2018
Gross NPAs	460.39	544.89	515.91
Less: cumulative provisions	222.29	324.03	353.39
Net NPAs	238.10	220.86	162.52
Net NPA ratio	4.20%	3.65%	2.58%
Provision coverage ratio <sup>1</sup>	48.0%	58.9%	68.4%
Provision coverage ratio <sup>2</sup>	60.9%	69.4%	76.3%
<b>Retail NPAs (₹ billion)</b>	<b>Dec 31, 2017</b>	<b>Sep 30, 2018</b>	<b>Dec 31, 2018</b>
Gross retail NPAs	46.86	54.63	59.01
- as a % of gross retail advances	1.69%	1.73%	1.75%
Net retail NPAs	18.48	23.00	25.28
- as a % of net retail advances	0.67%	0.74%	0.76%



1. Excluding technical write-off
2. Including technical write-off

## Asset quality and provisioning (2/2)

- Net investment in security receipts of ARCs was ₹ 32.99 billion at December 31, 2018 (September 30, 2018 : ₹ 34.36 billion)
- Outstanding general provision on standard assets: ₹ 28.45<sup>1</sup> billion at December 31, 2018



1. Excludes specific provision against standard assets

# Proceedings under IBC

## List I

- At December 31, 2018, the Bank had outstanding loans and non-fund facilities amounting to ₹ 38.16 billion and ₹ 1.25 billion respectively
- The provision coverage ratio was 89.6% at December 31, 2018

## List II

- At December 31, 2018, the Bank had outstanding loans and non-fund facilities amounting to ₹ 88.28 billion and ₹ 7.40 billion respectively
- The provision coverage ratio was 71.4% at December 31, 2018



# Corporate and SME: BB and below

(₹ billion)	September 30, 2018	December 31, 2018
<b>BB and below outstanding<sup>1,2,3</sup></b>	<b>217.88</b>	<b>188.12</b>
- Gross restructured loans	14.43	3.91
- Non-fund o/s to restructured loans	1.27	1.78
- Non-fund o/s to non-performing loans	30.47	34.08
- Other borrowers with o/s greater than ₹ 1.00 bn	107.45 <sup>5</sup>	97.40 <sup>4,5</sup>
- Other borrowers with o/s less than ₹ 1.00 bn	64.25 <sup>5</sup>	50.95 <sup>5</sup>

1. Fund-based and non-fund based outstanding
2. Excludes banks
3. Excludes fund-based outstanding to NPAs
4. Includes fund based outstanding of ₹ 19.61 billion to borrowers where flexible structuring under 5/25 scheme has been implemented and fund based outstanding of ₹ 5.55 billion and non-fund based outstanding of ₹ 14.97 billion to borrowers where S4A has been implemented
5. Includes exposures reported as “drilldown list” in earlier quarters



# Movement in Corporate and SME BB and below

(₹ billion)



1. Fund-based and non-fund based outstanding
2. Excludes banks
3. Excludes fund-based outstanding to NPAs
4. Includes downgrade of one account in the power sector and a few other accounts



# Exposure to power sector

(₹ billion)	Sep 30, 2018	Dec 31, 2018	Share at Dec 31, 2018 (%)
Borrowers classified as NPA or part BB and below portfolio (including loans restructured or under a RBI resolution scheme)	143.97	148.66	32%
Other borrowers	337.52	312.67	68%
Total	481.50	461.33	100%

- Of the other borrowers aggregating ₹ 312.67 billion, excluding exposure to State Electricity Boards, ~81% was rated A- and above



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# Portfolio composition over the years

% of total advances	Mar 31, 2015	Mar 31, 2016	Mar 31, 2017	Mar 31, 2018	Dec 31, 2018
Retail	42.4%	46.6%	51.8%	56.6%	59.0%
Domestic corporate	28.8%	27.5%	27.3%	25.8%	24.1%
SME	4.4%	4.3%	4.8%	5.0%	4.9%
International <sup>1</sup>	24.3%	21.6%	16.1%	12.6%	11.9%
<b>Total advances (₹ billion)</b>	<b>3,875</b>	<b>4,353</b>	<b>4,642</b>	<b>5,124</b>	<b>5,643</b>

► Sector-wise exposure: Slide 55



1. Including impact of exchange rate movement

# Rating-wise total loan book

Rating category <sup>1,2</sup>	March 31, 2016	March 31, 2017	March 31, 2018	June 30, 2018	September 30, 2018	December 31, 2018
AA- and above	30.6%	37.2%	42.4%	43.3%	44.7%	45.3%
A+, A, A-	21.3%	19.0%	20.1%	20.0%	20.8%	21.0%
<b>A- and above</b>	<b>51.9%</b>	<b>56.2%</b>	<b>62.5%</b>	<b>63.3%</b>	<b>65.5%</b>	<b>66.3%</b>
BBB+, BBB, BBB-	27.8%	28.7%	27.5%	27.9%	27.5%	28.3%
BB and below <sup>3</sup>	19.6%	14.6%	9.4%	8.1%	6.8%	5.2%
Unrated	0.7%	0.5%	0.6%	0.7%	0.2%	0.2%
<b>Total</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>
<b>Total net advances (₹ billion)</b>	<b>4,353</b>	<b>4,642</b>	<b>5,124</b>	<b>5,163</b>	<b>5,445</b>	<b>5,643</b>



1. Based on internal ratings
2. For retail loans, ratings have been undertaken at the product level
3. Includes net non-performing loans

# Concentration risk management approach

Details	March 31, 2015	March 31, 2016	March 31, 2017	March 31, 2018	December 31, 2018
Exposure to top 20 borrowers <sup>1</sup> as a % of total exposure	15.0%	13.3%	12.4%	12.5%	11.5%
Exposure to top 10 groups as a % of total exposure	20.2%	18.5%	16.8%	14.3%	13.7%

- Hard limit on borrower groups based on turnover and track record, lower than the regulatory limits



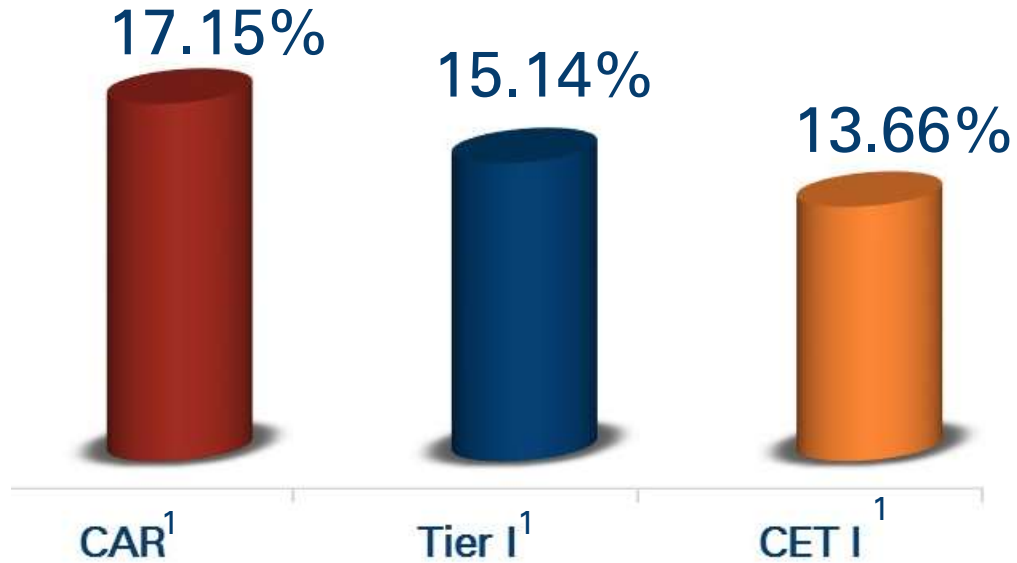
1. Excludes banks

# Agenda

- Highlights
- Growth
- P&L indicators
- Credit quality
- Portfolio trends and approach
- **Capital**
- Subsidiaries



# Capital adequacy



- Capital ratios significantly higher than regulatory requirements
- Substantial scope to raise Additional Tier I and Tier II capital

- Excess Tier-1 ratio of 6.11% over the minimum requirement of 9.03% as per current RBI guidelines
- Additional Tier I capital of ₹ 11.40 billion raised during Q3-2019
- Market capitalisation of listed subsidiaries at ~₹ 863 billion<sup>2</sup>; Bank's current shareholding valued at ~₹ 485 billion<sup>2</sup>



▶ Capital adequacy ratios: slide 56

1. Standalone basis
2. At January 29, 2019

# Agenda

- Highlights
- Growth
- P&L indicators
- Credit quality
- Portfolio trends and approach
- Capital
- **Subsidiaries**



# Domestic subsidiaries





# ICICI Life (1/2)

(₹ billion)	FY2018	Q3-2018	Q2-2019	Q3-2019
Annualized premium equivalent	77.92	20.05	19.85	19.62
Profit after tax	16.20	4.52	3.01	2.97
Total premium	270.69	68.56	76.82	75.66
Assets under management	1,395.32	1,383.04	1,461.29	1,499.81
Expense ratio <sup>1</sup>	13.7%	13.9%	15.1%	14.2%



1. All expenses (including commission) / (Total premium – 90% of single premium)

## ICICI Life (2/2)

- Total premium increased by 13.2% y-o-y to ₹ 207.66 billion in 9M-2019
- Proportion of protection business increased from 5.7% in FY2018 to 8.6% in 9M-2019
- Protection annualised premium equivalent grew by 100.4% y-o-y to ₹ 4.61 billion in 9M-2019
- Value of New Business (VNB)<sup>1</sup> grew by 18.6% y-o-y to ₹ 9.10 billion in 9M-2019; VNB margins<sup>1</sup> increased from 16.5% in FY2018 to 17.0% in 9M-2019



1. FY2018 based on actual costs; based on management forecast of costs for FY2019

# ICICI General

(₹ billion)	FY2018	Q3-2018	Q2-2019	Q3-2019
Gross written premium	126.00	30.02	36.37	37.69
Profit before tax	11.96	3.22	4.49	3.61
Profit after tax	8.62	2.32	2.93	2.39
Combined ratio	100.2%	96.0%	101.1%	95.9%

**Gross written premium increased by 26% y-o-y in Q3-2019 driven by motor and health insurance premiums**



# Other subsidiaries

Profit after tax (₹ billion)	FY2018	Q3-2018	Q2-2019	Q3-2019
ICICI Prudential Asset Management	6.26	1.61	1.96	1.93
ICICI Securities (Consolidated) <sup>1</sup>	5.53	1.54	1.34	1.01
ICICI Securities Primary Dealership	1.12	(0.31)	(0.43)	1.23
▶ ICICI Home Finance	0.64	0.30	0.11	(0.03)
ICICI Venture	0.11	0.02	(0.04)	0.02



1. As per Ind AS

# Overseas subsidiaries



# ICICI Bank UK

(USD million)	FY2018	Q3-2018	Q2-2019	Q3-2019
Net interest income	66.9	17.1	16.7	17.2
Profit/(loss) after tax	(25.5)	1.8	(14.7)	(14.6)
Loans and advances	2,373.8	2,535.0	2,359.0	2,390.0
Deposits	1,748.8	1,660.9	1,915.5	1,894.2
- <i>Retail term deposits</i>	<i>297.5</i>	<i>310.0</i>	<i>513.7</i>	<i>608.8</i>
Capital adequacy ratio	16.5%	16.9%	17.6%	17.1%
- <i>Tier I</i>	<i>14.0%</i>	<i>14.4%</i>	<i>13.4%</i>	<i>13.1%</i>

▶ Asset and liability composition: slide 58



# ICICI Bank Canada

(CAD million)	FY2018	Q3-2018	Q2-2019	Q3-2019
Net interest income	79.2	19.6	23.1	24.0
Profit/(loss) after tax	44.2	8.4	12.4	13.4
Loans and advances	5,733.2	5,577.7	5,814.0	6,015.6
- Residential mortgages	3,387.0	3,365.8	3,418.4	3,487.4
Deposits	2,818.4	2,576.5	3,185.0	3,191.4
Capital adequacy ratio	17.3%	21.1%	17.3%	16.6%
- Tier I	16.7%	21.1%	16.7%	16.0%



Asset and liability composition: slide 59





**Thank you**

# Balance sheet: assets

(₹ billion)	Dec 31, 2017	Sep 30, 2018	Dec 31, 2018
Cash & bank balances	558.64	576.12	664.59
Investments	1,798.07	1,875.00	1,977.30
- <i>SLR investments</i>	1,248.46	1,364.28	1,432.06
- <i>Equity investment in subsidiaries</i>	102.90	98.03	98.03
Advances	5,053.87	5,444.87	5,643.08
Fixed & other assets <sup>1</sup>	724.91	847.41	838.67
- <i>RIDF<sup>2</sup> and related</i>	249.44	272.00	289.95
<b>Total assets</b>	<b>8,135.49</b>	<b>8,743.40</b>	<b>9,123.64</b>

◀ Loan growth led by retail: slide 8



1. Non-banking assets acquired in satisfaction of claims of ₹ 13.45 billion at December 31, 2018 (September 30, 2018: ₹ 19.41 billion; December 31, 2017: ₹ 23.88 billion)
2. Rural Infrastructure Development Fund

# Balance sheet: liabilities

(₹ billion)	Dec 31, 2017	Sep 30, 2018	Dec 31, 2018
Net worth	1,045.01	1,053.72	1,071.67
- <i>Equity capital</i>	12.85	12.87	12.88
- <i>Reserves</i>	1,032.16	1,040.85	1,058.79
Deposits	5,174.03	5,586.69	6,067.55
- <i>Savings</i>	1,858.51	2,074.76	2,107.93
- <i>Current</i>	747.84	760.72	885.81
Borrowings <sup>2</sup>	1,581.76 <sup>1</sup>	1,746.86	1,642.93
Other liabilities	334.69	356.13	341.49
<b>Total liabilities</b>	<b>8,135.49</b>	<b>8,743.40</b>	<b>9,123.64</b>

**Credit/deposit ratio of 82.9% on the domestic balance sheet at Dec 31, 2018**



1. Borrowings include preference shares amounting to ₹ 3.50 billion which were redeemed on April 20, 2018
2. Including impact of rupee depreciation

# Composition of borrowings

(₹ billion)	Dec 31, 2017	Sep 30, 2018	Dec 31, 2018
Domestic	775.22	936.27	860.85
- <i>Capital instruments</i>	295.38 <sup>1</sup>	304.51	282.40
- <i>Other borrowings</i>	479.84	631.76	578.45
- <i>Long term infrastructure bonds</i>	194.92	194.97	194.97
Overseas borrowings <sup>2</sup>	806.54	810.59	782.08
<b>Total borrowings</b>	<b>1,581.76</b>	<b>1,746.86</b>	<b>1,642.93</b>

◀ Healthy funding mix maintained: slide 10



1. Borrowings include preference shares amounting to ₹ 3.50 billion which were redeemed on April 20, 2018
2. Including impact of rupee depreciation

# Extensive franchise

Branches	At Mar 31, 2016	At Mar 31, 2017	At Mar 31, 2018	At Dec 31, 2018	% share at Dec 31, 2018
Metro	1,313	1,440	1,443	1,440	30%
Urban	938	990	991	992	20%
Semi urban	1,340	1,444	1,449	1,449	30%
Rural	859	976	984	986	20%
<b>Total branches</b>	<b>4,450</b>	<b>4,850</b>	<b>4,867</b>	<b>4,867</b>	<b>100%</b>
<b>Total ATMs</b>	<b>13,766</b>	<b>13,882</b>	<b>14,367</b>	<b>14,944</b>	<b>-</b>

◀ Healthy funding mix maintained: slide 10



# Equity investment in subsidiaries

(₹ billion)	Dec 31, 2017	Sep 30, 2018	Dec 31, 2018
ICICI Prudential Life Insurance	33.26	32.97	32.97
ICICI Bank Canada	22.74	18.74	18.74
ICICI Bank UK	18.05	18.05	18.05
ICICI Lombard General Insurance	13.49	13.49	13.49
ICICI Home Finance	11.12	11.12	11.12
ICICI Securities Limited	1.87	1.28	1.28
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
<b>Total</b>	<b>102.90</b>	<b>98.03</b>	<b>98.03</b>



# Consolidated balance sheet

(₹ billion)	Dec 31, 2017	Sep 30, 2018	Dec 31, 2018
Cash & bank balances	617.22	659.04	728.21
Investments	3,450.38	3,658.17	3,780.49
Advances	5,597.41	6,046.77	6,250.25
Fixed & other assets	871.76	1,005.44	1,016.03
<b>Total assets</b>	<b>10,536.77</b>	<b>11,369.42</b>	<b>11,774.98</b>
Net worth	1,100.83	1,109.79	1,128.15
Minority interest	57.62	62.63	63.03
Deposits	5,403.87	5,894.97	6,354.46
Borrowings	2,042.54	2,232.12	2,142.03
Liabilities on policies in force	1,307.46	1,386.07	1,423.57
Other liabilities	624.45	683.84	663.74
<b>Total liabilities</b>	<b>10,536.77</b>	<b>11,369.42</b>	<b>11,774.98</b>



Key ratios (consolidated): slide 23



# Sector-wise exposures

Top 10 sectors <sup>1</sup> : % of total exposure of the Bank	Mar 31, 2015	Mar 31, 2016	Mar 31, 2017	Mar 31, 2018	Sep 30, 2018	Dec 31, 2018
Retail finance	24.7%	27.1%	31.9%	34.2%	35.6%	36.4%
Banks	7.8%	8.0%	6.0%	8.4%	8.0%	7.6%
Services – finance	4.2%	4.9%	6.2%	7.0%	6.8%	6.8%
Electronics & engineering	7.6%	7.3%	6.9%	6.7%	6.8%	6.7%
Crude petroleum/refining & petrochemicals	7.0%	5.7%	5.5%	5.6%	5.2%	5.8%
Power	5.5%	5.4%	5.1%	4.6%	4.6%	4.2%
Road, port, telecom, urban development & other infra	5.9%	5.8%	5.3%	4.2%	4.2%	4.2%
Wholesale/retail trade	2.2%	2.8%	2.5%	2.8%	3.2%	3.1%
Services - non finance	5.0%	4.9%	4.0%	3.3%	3.2%	3.0%
Construction	4.0%	3.4%	3.1%	3.2%	3.2%	2.9%
<b>Total (₹ billion)</b>	<b>8,535</b>	<b>9,428</b>	<b>9,372</b>	<b>10,265</b>	<b>10,505</b>	<b>10,883</b>



Capital adequacy: slide 34

1. Top 10 based on position at December 31, 2018

# Standalone capital adequacy

	September 30, 2018		December 31, 2018	
	(₹ billion)	%	(₹ billion)	%
Total capital	1,170.17	17.84%	1,156.89	17.15%
- Tier I	1,008.81	15.38%	1,021.38	15.14%
- of which: CET1	919.01	14.01%	921.43	13.66%
- Tier II	161.36	2.45%	135.50	2.01%
Risk weighted assets	6,558.42		6,746.99	
- On balance sheet	5,665.17		5,926.11	
- Off balance sheet	893.25		820.88	



# Consolidated capital adequacy

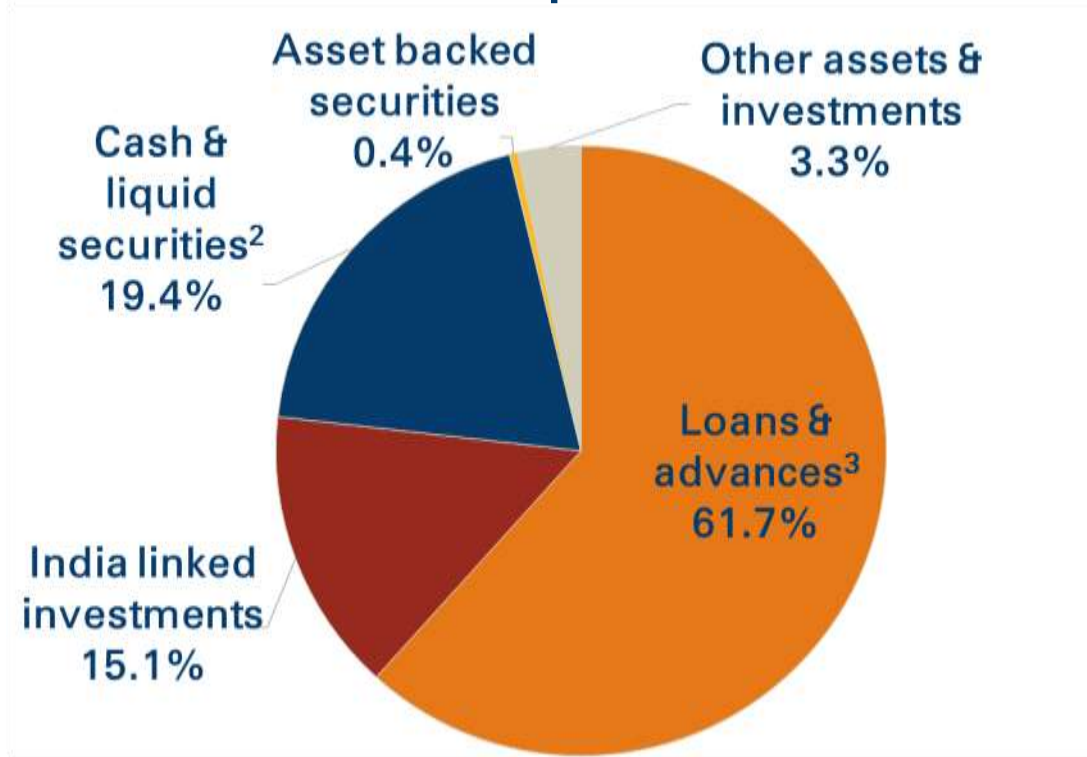
Basel III (%)	September 30, 2018	December 31, 2018
Total capital	17.13%	16.47%
- Tier I	14.81%	14.67%
- Tier II	2.32%	1.80%

◀ Capital adequacy: slide 38



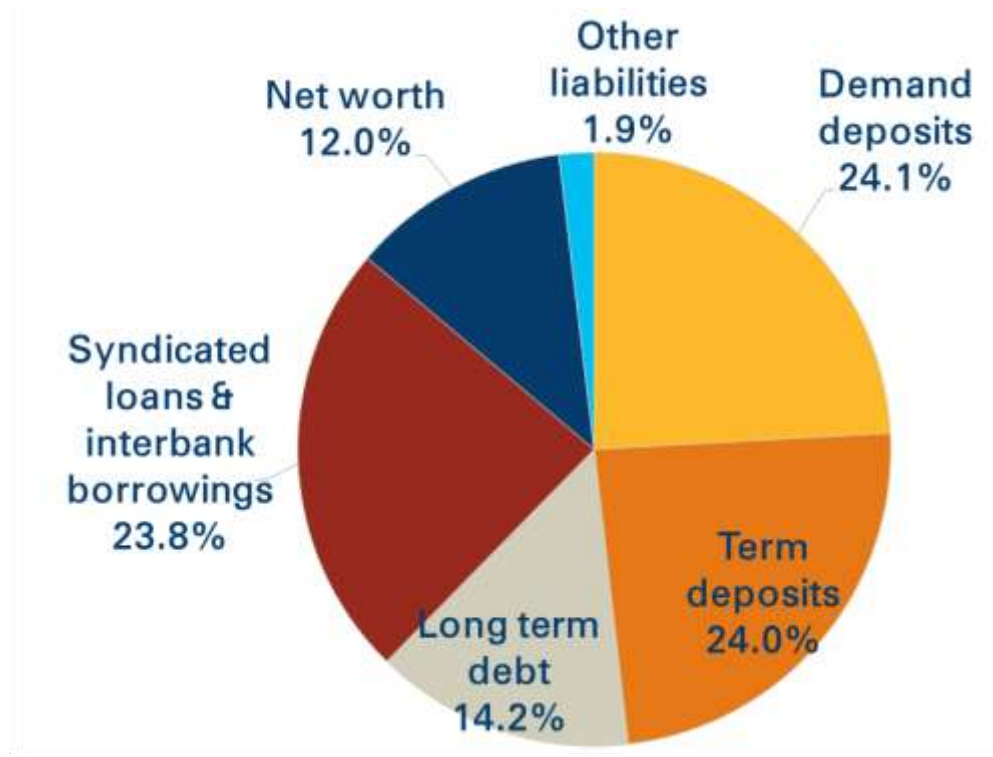
# ICICI Bank UK<sup>1</sup>

## Asset profile



Total assets: USD 3.9 bn

## Liability profile



Total liabilities: USD 3.9 bn

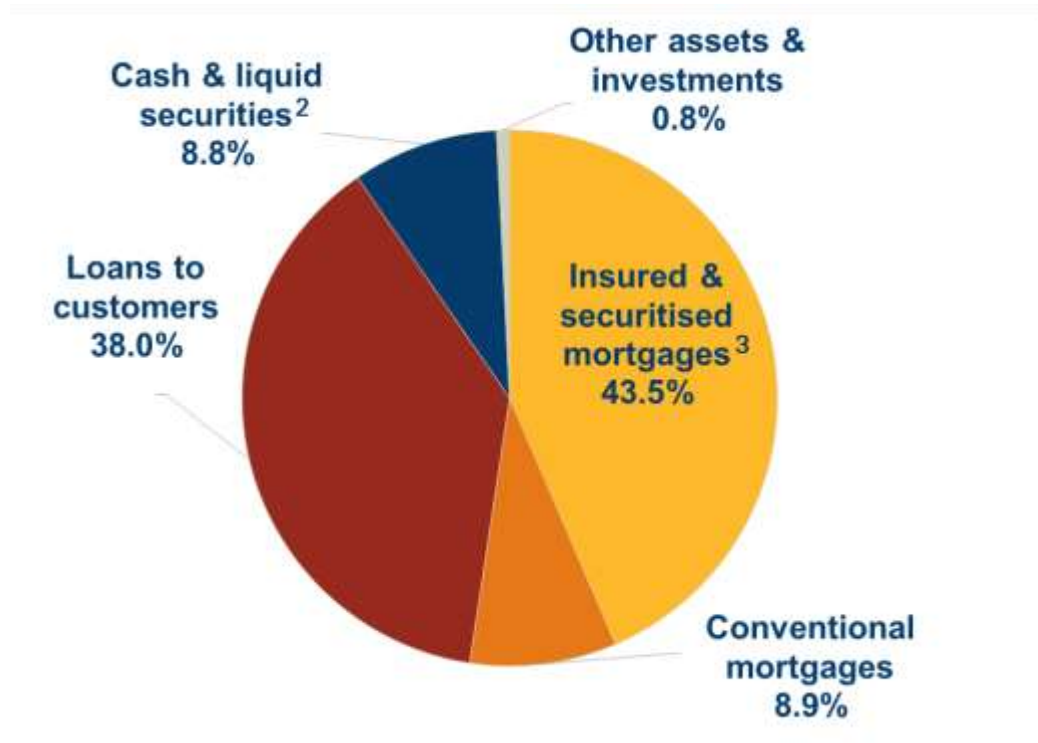
ICICI Bank UK: slide 46



1. At December 31, 2018
2. Includes cash & advances to banks, T Bills and reverse repo
3. Includes securities re-classified to loans & advances

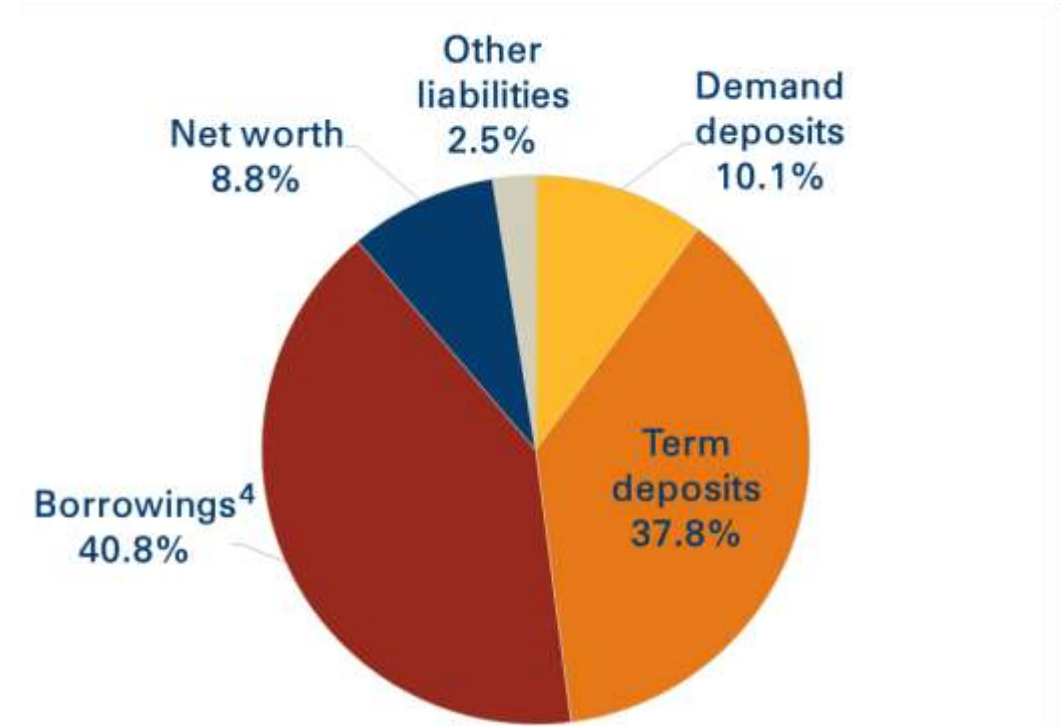
# ICICI Bank Canada<sup>1</sup>

## Asset profile



**Total assets: CAD 6.7 bn**

## Liability profile



**Total liabilities: CAD 6.7 bn**

1. At December 31, 2018
2. Includes cash & placements with banks and government securities
3. Insured mortgages include CAD 2,745.0 million of securitised mortgages
4. As per IFRS, proceeds of CAD 2,714.3 million on securitization of residential mortgages are considered a part of borrowings



# ICICI Home Finance

(₹ billion)	Q3-2018	Q2-2019	Q3-2019
Loans and advances	94.47	104.58	125.58
Capital adequacy ratio	24.5%	21.4%	19.3%
Net NPA ratio	2.20%	1.79%	2.36%

