



# **Q4-2023: Performance review**

April 22, 2023

*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, and the impact of the Covid-19 pandemic which could result in fewer business opportunities, lower revenues, and an increase in the levels of non-performing assets and provisions, depending inter alia upon the period of time for which the pandemic extends, the remedial measures adopted by governments and central banks, and the sustenance of economic activity 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).*



## Highlights for Q4-2023



# Key highlights for Q4-2023 (1/2)

## Earnings

- Core operating profit grew by 36.4% y-o-y to ₹ 138.66 bn in Q4-2023 ; 28.1% y-o-y to ₹ 491.39 bn in FY2023
- Provisions of ₹ 16.19 bn in Q4-2023; FY2023: ₹ 66.66 bn
  - Contingency provision of ₹ 16.00 bn; FY2023: ₹ 56.50 bn
- Core operating profit less provisions, grew by 34.7% y-o-y to ₹ 122.47 bn in Q4-2023; 43.0% y-o-y to ₹ 424.73 bn in FY2023

## Deposits

- Average current account deposits increased by 9.3% y-o-y and 3.4% q-o-q
- Average savings account deposits increased by 7.5% y-o-y and 0.4% q-o-q
- Period-end term deposits grew by 17.1% y-o-y and 4.3% q-o-q at March 31, 2023

## Advances

- Domestic loans grew by 20.5% y-o-y and 5.0% q-o-q
- Retail loans grew by 22.7% y-o-y and 5.4% q-o-q
- Business banking portfolio grew by 34.9% y-o-y and 7.8% q-o-q
- SME portfolio grew by 19.2% y-o-y and 6.2% q-o-q
- Domestic corporate portfolio grew by 21.2% y-o-y and 3.8% q-o-q



# Key highlights for Q4-2023 (2/2)

## Asset quality

- Net NPA ratio declined to 0.48% at Mar 31, 2023 from 0.55% at Dec 31, 2022
- Net additions of ₹ 0.14 bn to gross NPAs in Q4-2023 (Q3-2023: ₹ 11.19 bn)
- Provision coverage was 82.8% at Mar 31, 2023 (Dec 31, 2022: 82.0%)
- Fund based o/s of ₹ 45.08 bn (0.4% of advances) to all standard borrowers under resolution; provisions of ₹ 13.80 bn held against these borrowers
- Contingency provisions of ₹ 131.00 bn at Mar 31, 2023

## Profit after tax and capital

- Profit after tax grew by 30.0% y-o-y to ₹ 91.22 bn in Q4-2023; 36.7% y-o-y to ₹ 318.96 bn in FY2023
- The Board has recommended a dividend of ₹ 8 per share, subject to requisite approvals
- Common Equity Tier 1 ratio of 17.12%<sup>1</sup>



1. After reckoning the impact of proposed dividend.

# Operating performance



# Profit & loss statement

(₹ billion)	FY2022	Q4-2022	Q3-2023	Q4-2023	FY2023	Q4-o-Q4 (%)
Net interest income <sup>1</sup>	474.66	126.05	164.65	176.67	621.29	40.2%
Non-interest income	176.14	46.08	49.87	51.27	198.83	11.3%
- Fee income	156.87	43.66	44.48	48.30	180.01	10.6%
- Dividend income from subsidiaries/associates	18.29	2.32	5.16	2.73	17.84	17.7%
- Others	0.98	0.10	0.23	0.24	0.98	140.0%
<b>Core operating income</b>	<b>650.80</b>	<b>172.13</b>	<b>214.52</b>	<b>227.94</b>	<b>820.12</b>	<b>32.4%</b>
Operating expenses	267.33	70.49	82.17	89.28	328.73	26.7%
- Employee expenses	96.73	24.29	29.21	34.01 <sup>2</sup>	120.60	40.0%
- Non-employee expenses	170.60	46.20	52.96	55.27	208.13	19.6%
<b>Core operating profit</b>	<b>383.47</b>	<b>101.64</b>	<b>132.35</b>	<b>138.66</b>	<b>491.39</b>	<b>36.4%</b>
<b>Core operating profit excluding dividend income</b>	<b>365.18</b>	<b>99.32</b>	<b>127.18</b>	<b>135.93</b>	<b>473.55</b>	<b>36.9%</b>



1. Includes interest on income tax refund of ₹ 0.05 bn in Q4-2023 and ₹ 1.14 bn in FY2023 (FY2022: ₹ 2.43 bn, Q4-2022: ₹ 0.19 bn and Q3-2023: ₹ 0.03 bn)
2. Includes a one-time expense of ₹ 3.35 billion for retirement benefit obligations on a conservative basis.

# Profit & loss statement

₹ in billion	FY2022	Q4-2022	Q3-2023	Q4-2023	FY2023	Q4-o-Q4 (%)
<b>Core operating profit</b>	<b>383.47</b>	<b>101.64</b>	<b>132.35</b>	<b>138.66</b>	<b>491.39</b>	<b>36.4%</b>
Net provisions	86.41 <sup>1</sup>	10.69	22.57 <sup>2</sup>	16.19	66.66 <sup>2</sup>	51.4%
- Contingency provisions	(0.25)	10.25	15.00	16.00	56.50	56.1%
- Other provisions	86.66	0.44	7.57	0.19	10.16	(56.8)%
<b>Core operating profit less provisions</b>	<b>297.06</b>	<b>90.95</b>	<b>109.78</b>	<b>122.47</b>	<b>424.73</b>	<b>34.7%</b>
Treasury income	9.03	1.29	0.36	(0.40)	(0.52)	(131.0)%
<b>Profit before tax</b>	<b>306.09</b>	<b>92.24</b>	<b>110.14</b>	<b>122.07</b>	<b>424.21</b>	<b>32.3%</b>
Tax	72.70	22.05	27.02	30.85	105.25	39.9%
<b>Profit after tax</b>	<b>233.39</b>	<b>70.19</b>	<b>83.12</b>	<b>91.22</b>	<b>318.96</b>	<b>30.0%</b>



1. Includes the impact of ₹ 11.27 bn due to adoption of more conservative provisioning norms
2. Includes the impact of ₹ 11.96 bn due to adoption of more conservative provisioning norms



# Key ratios

Percent	FY 2022	Q4- 2022	Q3- 2023	Q4- 2023	FY 2023
Net interest margin <sup>1,2</sup>	3.96	4.00	4.65	4.90	4.48
Cost of deposits <sup>2</sup>	3.53	3.48	3.65	3.98	3.66
Cost-to-income	40.5	40.6	38.2	39.2	40.1
Core operating profit/average assets <sup>2</sup>	3.03	3.06	3.50	3.60	3.32
Provisions/core operating profit	22.5 <sup>3</sup>	10.5	17.1 <sup>4</sup>	11.7	13.6 <sup>4</sup>
Provisions/average advances <sup>2</sup>	1.12 <sup>3</sup>	0.53	0.93 <sup>4</sup>	0.65	0.71 <sup>4</sup>
Return on average assets <sup>2</sup>	1.84	2.11	2.20	2.37	2.16
Standalone return on equity <sup>2</sup>	14.8	17.1	17.6	18.9	17.3
Weighted average EPS (₹) <sup>2</sup>	33.7	41.0	47.3	53.0	45.8
Book value (₹)	245.4	245.4	274.1	287.4	287.4

Yield, cost and margin: slide 57



Consolidated P&L and ratios: slide 58-60



1. Impact of interest on income tax refund nil in Q4-2023 and 1 bp in FY2023 (2 bps in FY2022, 1 bp in Q4-2022, nil in Q3-2023)
2. Annualised for all interim periods
3. Includes the impact of ₹ 11.27 bn due to adoption of more conservative provisioning norms

# Unconsolidated segment-wise PBT

Profit before tax (₹ billion)	FY2022	Q4-2022	Q3-2023	Q4-2023	FY2023
Retail	114.00	46.43	42.88	49.03	175.34
Wholesale	90.53	32.78	38.77	45.04	157.85
Treasury	98.20	23.24	42.58	42.35	142.72
Others	3.11	0.04	0.92	1.65	4.80
Unallocated <sup>1</sup>	0.25	(10.25)	(15.00)	(16.00)	(56.50)
<b>Total</b>	<b>306.09</b>	<b>92.24</b>	<b>110.15</b>	<b>122.07</b>	<b>424.21</b>



1. Represents contingency provision

# Balance sheet growth



# Deposits

(₹ billion)	Mar 31, 2022	Dec 31, 2022	Mar 31, 2023	Y-o-Y growth	% share at Mar 31, 2023
CASA	5,184.37	5,088.42	5,412.62	4.4%	45.8%
- Current	1,584.80	1,456.26	1,614.86	1.9%	13.7%
- Savings	3,599.57	3,632.16	3,797.76	5.5%	32.1%
Term	5,461.35	6,132.08	6,395.79	17.1%	54.2%
<b>Total deposits</b>	<b>10,645.72</b>	<b>11,220.49</b>	<b>11,808.41</b>	<b>10.9%</b>	<b>100.0%</b>
	<b>Q4-2022</b>	<b>Q3-2023</b>	<b>Q4-2023</b>		
Average CASA ratio	45.2%	44.6%	43.6%	-	-

- Q4-2023: 9.3% y-o-y growth in average CA and 7.5% y-o-y growth in average SA
- FY2023: 13.5% y-o-y growth in average CA and 13.3% y-o-y growth in average SA



Balance sheet-liabilities: slide 61-62

Consolidated balance sheet: slide 63

Extensive franchise: slide 64

# Loan portfolio

(₹ billion)	Mar 31, 2022	Dec 31, 2022	Mar 31, 2023	Y-o-Y growth	% share at Mar 31, 2023 <sup>4</sup>
Retail	4,546.35	5,292.36	5,578.17	22.7%	53.9%
Rural loans	768.30	829.06	874.31	13.8%	8.4%
Business banking	534.37	668.83	721.12	34.9%	7.0%
SME <sup>1</sup>	404.50	454.24	482.21	19.2%	4.7%
Domestic corporate and others	1,937.34	2,261.83	2,348.18	21.2%	22.7%
BRDS/IBPC <sup>2</sup>	(13.50)	(118.50)	(148.70)	-	-
<b>Total domestic book</b>	<b>8,177.36</b>	<b>9,387.82</b>	<b>9,855.29</b>	<b>20.5%</b>	<b>96.7%</b>
Overseas book <sup>3</sup>	412.84	352.65	341.10	(17.4)%	3.3%
<b>Total advances</b>	<b>8,590.20</b>	<b>9,740.47</b>	<b>10,196.39</b>	<b>18.7%</b>	<b>100.0%</b>

- Including non-fund based outstanding, the share of retail portfolio was 45.7% of the total portfolio at Mar 31, 2023
- Of the total domestic loan book, 30% has fixed interest rate, 45% has interest rate linked to repo rate, 5% has interest rate linked to other external benchmarks and 20% has interest rate linked to MCLR and other older benchmarks



1. SME portfolio includes borrowers with turnover less than ₹ 2.50 billion
2. Bill rediscounting scheme/Interbank participatory certificate
3. Includes impact of exchange rate movement
4. Proportions are gross of BRDS/IBPC

Balance sheet-assets: slides 65-66

Portfolio composition: slide 67

# Retail portfolio

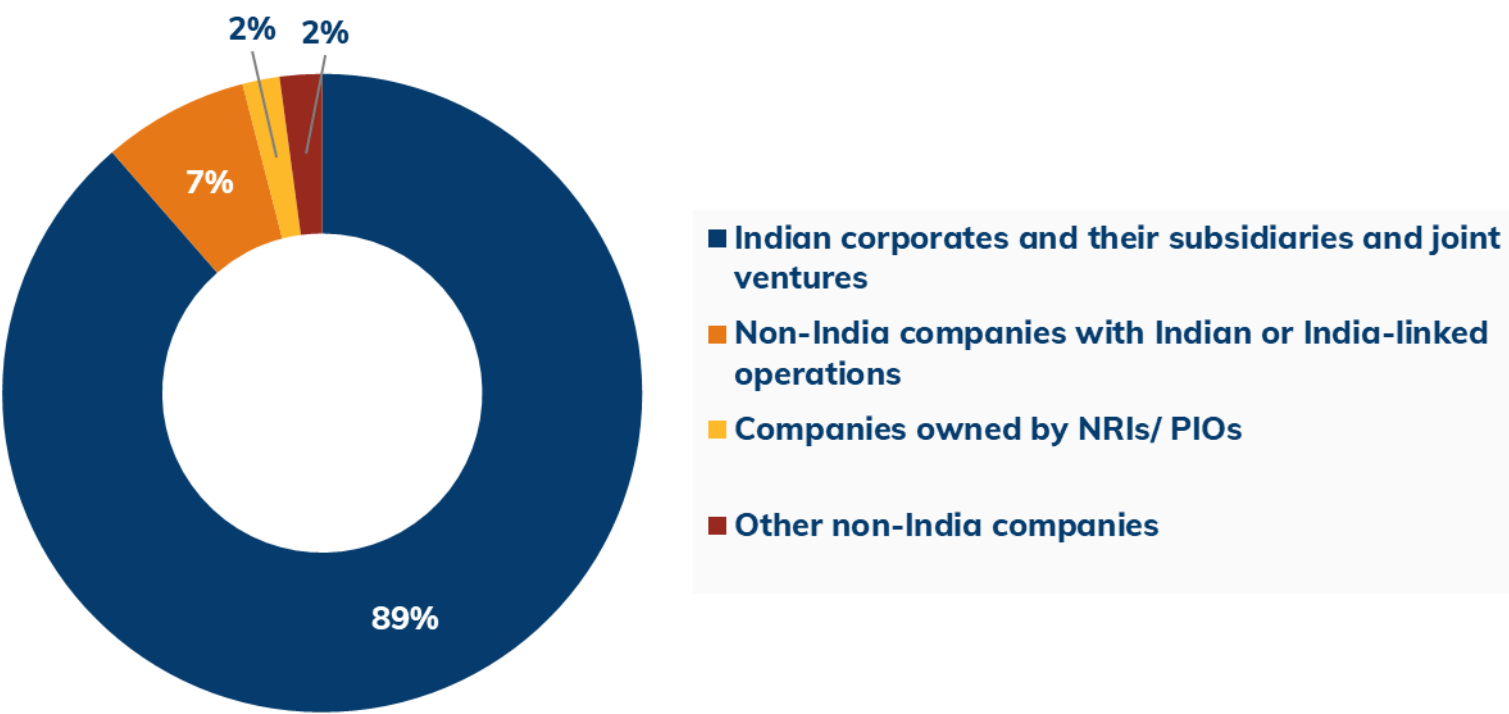
(₹ billion)	Mar 31, 2022	Dec 31, 2022	Mar 31, 2023	Y-o-Y growth	% share at Mar 31, 2023
Mortgages	2,930.63	3,313.79	3,446.96	17.6%	61.8%
Vehicle loans	680.51	756.93	794.19	16.7%	14.2%
- <i>Auto finance</i>	403.20	472.63	496.87	23.2%	8.9%
- <i>Commercial vehicle and equipment</i>	261.67	265.32	275.41	5.3%	4.9%
- <i>Two wheeler loans</i>	15.64	18.98	21.91	40.1%	0.4%
Personal loans	628.73	809.32	880.55	40.1%	15.8%
Credit cards	250.62	345.46	378.41	51.0%	6.8%
Others	55.86	66.85	78.05	39.7%	1.4%
- <i>Dealer funding loans</i>	38.54	45.34	55.14	43.1%	1.0%
- <i>Loan against shares and others</i>	17.32	21.51	22.91	32.3%	0.4%
<b>Total retail loans</b>	<b>4,546.35</b>	<b>5,292.35</b>	<b>5,578.17</b>	<b>22.7%</b>	<b>100.0%</b>



- Till Mar 31, 2023 the Bank disbursed ~ ₹ 204 bn under ECLGS schemes

# Portfolio of overseas branches

**Total outstanding<sup>1</sup> at Mar 31, 2023: USD 2.70 billion**



The overseas non-India linked corporate portfolio reduced by 52.3% year-on-year or about USD 336 million and 20.0% sequentially or about USD 76 million at Mar 31, 2023



1. Corporate fund and non-fund outstanding of overseas branches, net of cash/bank/insurance backed lending

# Growing digital platforms





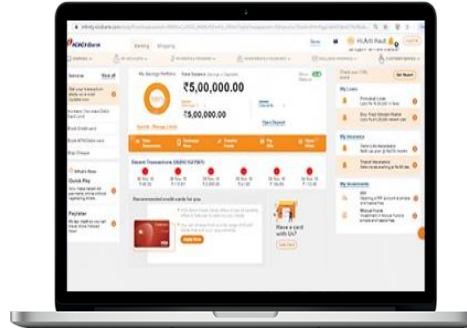
# Robust digital platforms

Reliable, seamless and scalable platforms, delivering best in class customer experience

## iMobile Pay



## Retail Internet Banking



400+

Services in iMobile Pay

400+

Services in RIB

350+

iPlay Videos

100+

DIY Journeys

16+

Products integrated in VKYC

e₹

Central Bank Digital Currency (CBDC) is available on Play store and App Store<sup>1</sup>



Digital Onboarding

Intuitive Journeys

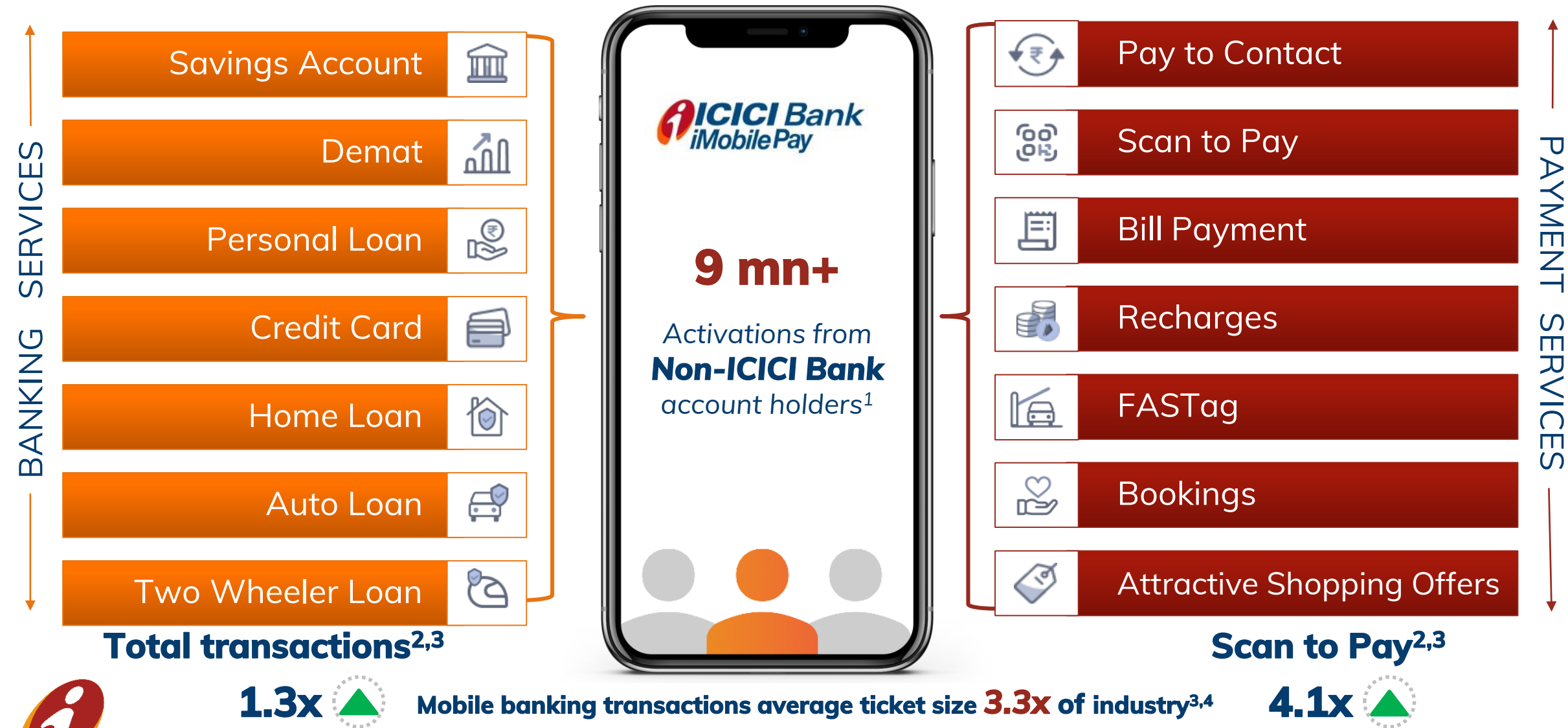
Secure and personalized

Ecosystem Banking

Improved Engagement

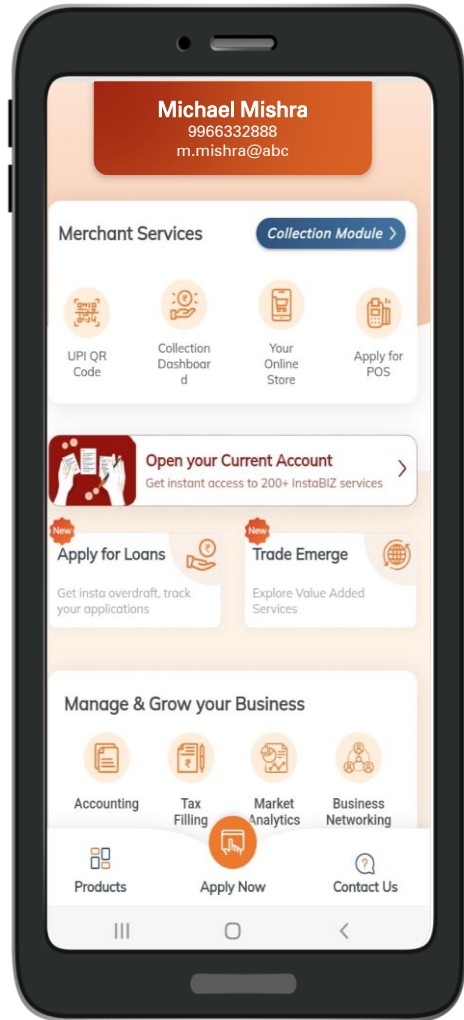
Data as of March 2023

# iMobile Pay- Built for all, Built for scale



1. Till Mar 31, 2023, 2. Q4-2023 over Q4-2022, 3. Transactions value by non-ICICI account holders, 4. Industry nos. for March 2023: Source: NCPI

# InstaBIZ: Universal app for small business



## Key features



1.5 mn + active users<sup>3</sup>

~ 225,000 registrations<sup>3,4</sup>

## Key metrics

### Customer 360

↑ 43% y-o-y  
InstaOD limit set-up<sup>3</sup>

### Interoperable

~ 122,200  
New-to-Bank merchants  
acquired<sup>3,6</sup>

### Transactions

↑ 22% y-o-y in value of  
financial transactions in  
FY2023

1.8x average CA balances  
digitally active vs inactive  
customer<sup>3</sup>

~ 95%  
Payment transactions done  
digitally (in March 2023)<sup>5</sup>



1. Pre-approved
2. Video KYC
3. As of Mar 31, 2023
4. From non-ICICI bank account holders

5. By count
6. Merchants with non-ICICI Bank current accounts registered for collections on InstaBIZ

# Digital solutions for merchant ecosystem



- **Super merchant account:** Zero balance, swipe based benefits
- Enabling Eazypay QR onboarding with the linkage of any Bank's account

- Digital POS solutions through Eazypay (POS, UPI, Cards, etc.)
  - PG: Eazypay Pro , POS: Eazypay Platinum 2.0
- Merchant module in InstaBIZ
- Value added services
  - **Eazysound:** Sound device for QR transaction confirmation
  - **Tap on Phone:** Tap n Pay on Android phone

- Merchant OD : Instant sanction and disbursement upto ₹ 2.5 mn

- Digital store management
- **Buy now pay later- DC/CC EMI**



**69% growth in spends<sup>1</sup>**

**23% YoY growth in active merchants<sup>2</sup>**



1. Q4-2023 over Q4-2022
2. March 2023 over March 2022

# API Connect - Embedded banking for MSMEs

## API

### One To One integrations

High transaction volume, full fledged ERP users



Client ERP

One-to-one client ERP integration with ICICI Bank



**62%**

**Y-o-Y growth in throughput value<sup>2</sup>**

## Bank Plugin

### Plug-n-Play

Desktop accounting software users



Client desktop software

Application installed on desktop



Secured server

Application hosted on cloud



**54%**

**Growth in average CA balance<sup>3</sup>**

## Connected Banking

### Pre-integrated

Cloud based on the fly solutions – Accounting, Payroll



Client accounting / Payroll software



Partner server

Pre-integrated with Bank



**Robust API Suite** – Payments, Collections, Tax, Statement, Overdraft, Account Opening

**Automated reconciliation**

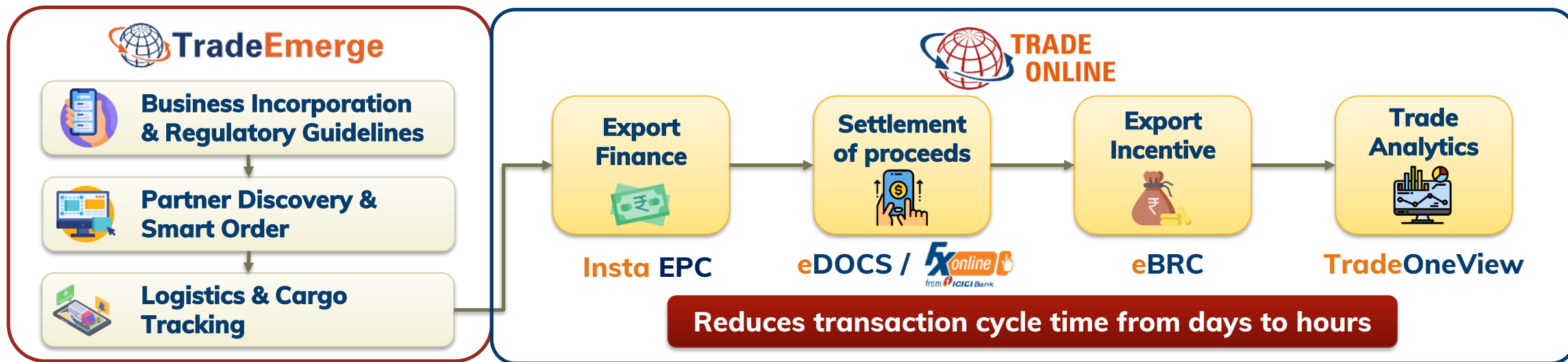
Low integration **TAT<sup>1</sup>** for APIs

**Wide range of Partners** on Connected Banking



1. Turn-around-time
2. FY2023 over FY2022
3. March 2023 over March 2022

# Digital Solutions for Merchandise Exporters



<b>Insta EPC</b> <small>NEW</small>	Industry first real time export finance disbursal
<b>eDocs 2.0</b>	One-click export bill lodgement & regularization
<b>Trade API</b>	Embedded banking solutions for streamlining trade transactions
<b>Document Tracking</b> <small>NEW</small>	Track in-transit export documents on Trade Online

**~70%**

Trade online digital adoption<sup>1</sup>

**1.7x**

Value of digital throughput<sup>2</sup>

**1.9x**

Rupee export book<sup>3</sup>



1. By count in FY2023
2. FY2023 over FY2022
3. Mar 31, 2023 vs. Mar 31, 2022

# Supply chain solutions

## Supply Chain Finance

Dealer Financing | Vendor financing

Digital sanction  
and disbursement

Multiple modes of  
integration

Real time status  
update  
dashboard

Automated  
reconciliation of  
transactions

Receivables & payables  
solutions powered by  
digital platforms

ICICI Bank  
**DigitalLite**

ICICI Bank  
**Corp Connect**

**OneSCF**  
Powering Supply Chain Finance

**FSCM**

## Structured Trade Finance

Factoring | Reverse factoring  
Payable financing | Purchase bill financing

Supply chain  
finance driven by  
anchor corporates

Short tenor,  
granular portfolio

Varied solutions  
customized to meet  
corporate ask

Delivery through  
holistic  
technology stack

24%



Loan book<sup>1</sup>

2.3x



1. Mar 31, 2023 over Mar 31, 2022



# Start-up Ecosystem Banking

- Accounts: Foreign Currency Account in USD
- Deposits in foreign currencies (USD, GBP and EUR)
- Foreign Currency Escrow Account
- Dividend Account

- Corporate Internet Banking (CIB) to view balances & statements
- Cross-border Remittances to India & abroad
- Internal Fund Transfer

- Foreign Currency OD/WC/LC/BG/SBLC/Trade Credit
- Overdraft in Indian entity against Foreign Currency FD
- Forex, Forwards, Swaps and Derivatives

- Specialised branch in GIFT City
- Dedicated RM in GIFT City, complementing Indian relationship

- Solutions for PE/VC firms & their portfolio companies
- Capital Market & Custody services
- Efficient FDI handling with compliance support



## GIFT City STACK

New

Comprehensive set of banking solutions  
for Startups and Funds from GIFT City

### Key Features



### Financing solutions

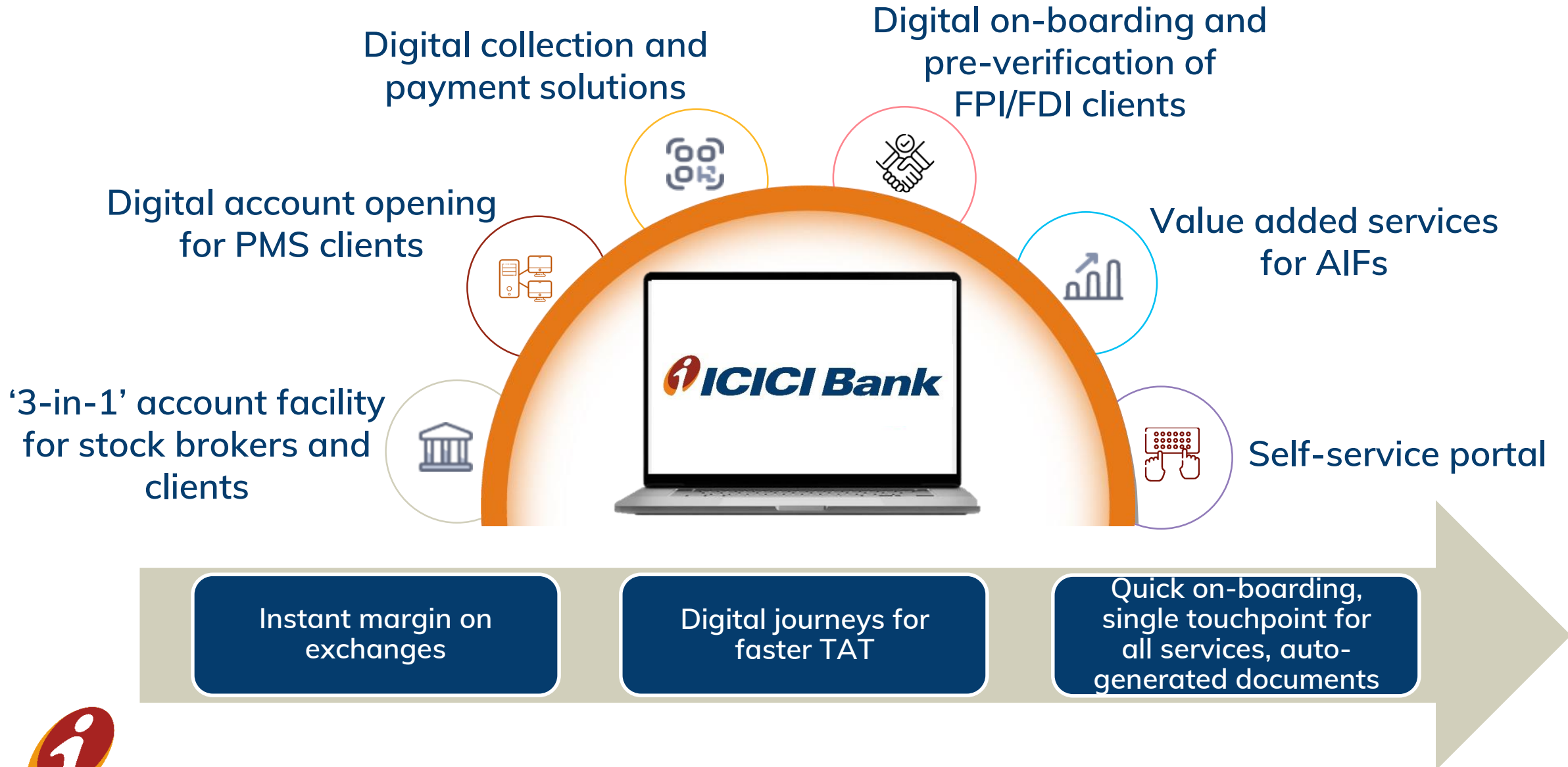
Imports:  
Buyers Credit | Import  
Factoring  
Reimbursement Financing

Exports:  
Export Bill Re-discounting  
Export Factoring



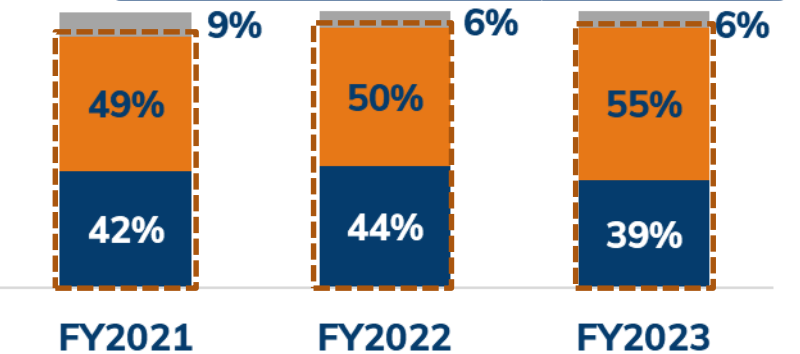
# Capital Market and Custody Services

New

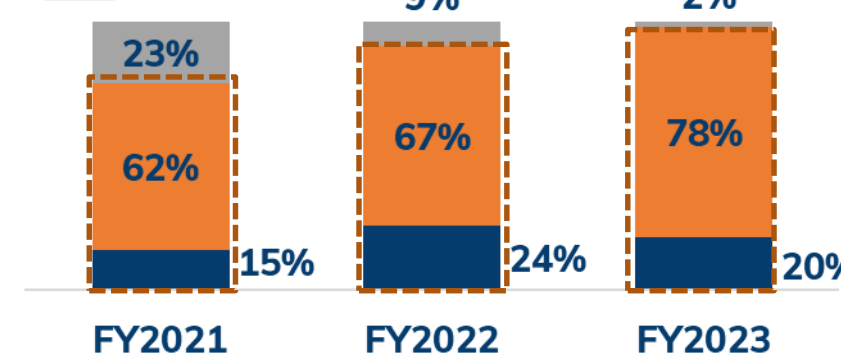


# Digital sourcing for retail products in FY2023

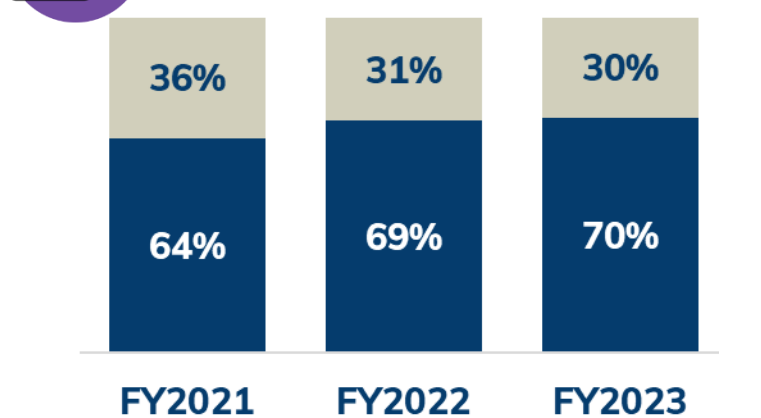
 Personal loan disbursements (by volume)



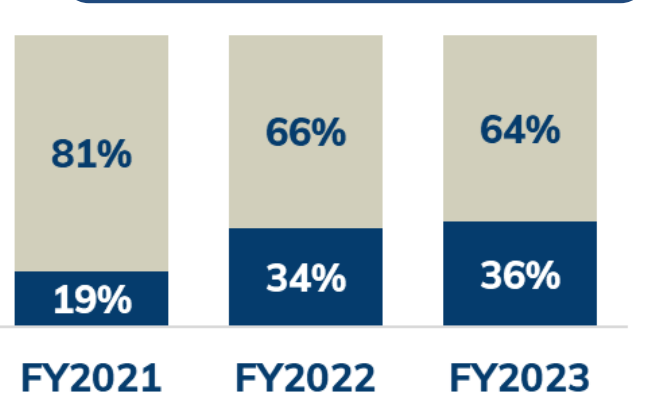
 Credit cards (by volume)



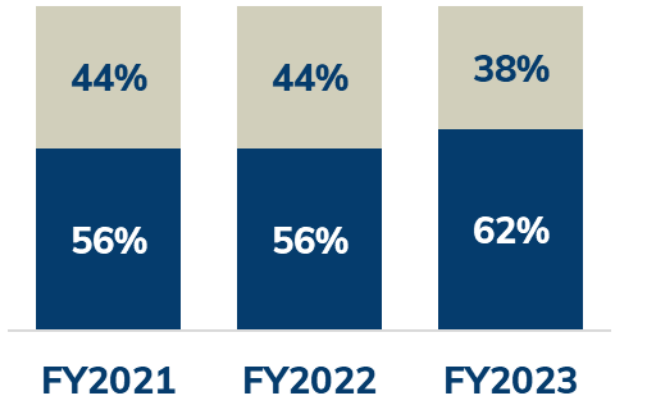
 SIPs initiated (by volume)



 Mortgages (Number of sanctions)



 Fixed deposits (by volume)

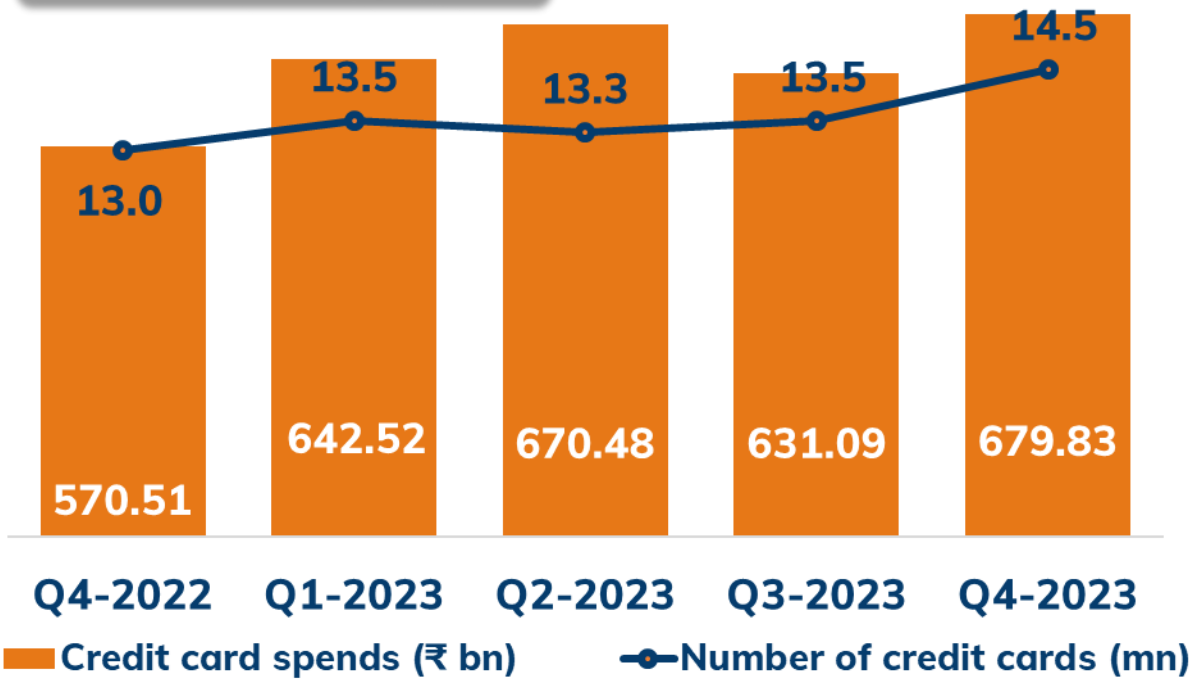


- Non-digital
- Digitally processed & physically assisted
- Insta (fully self-serviced)

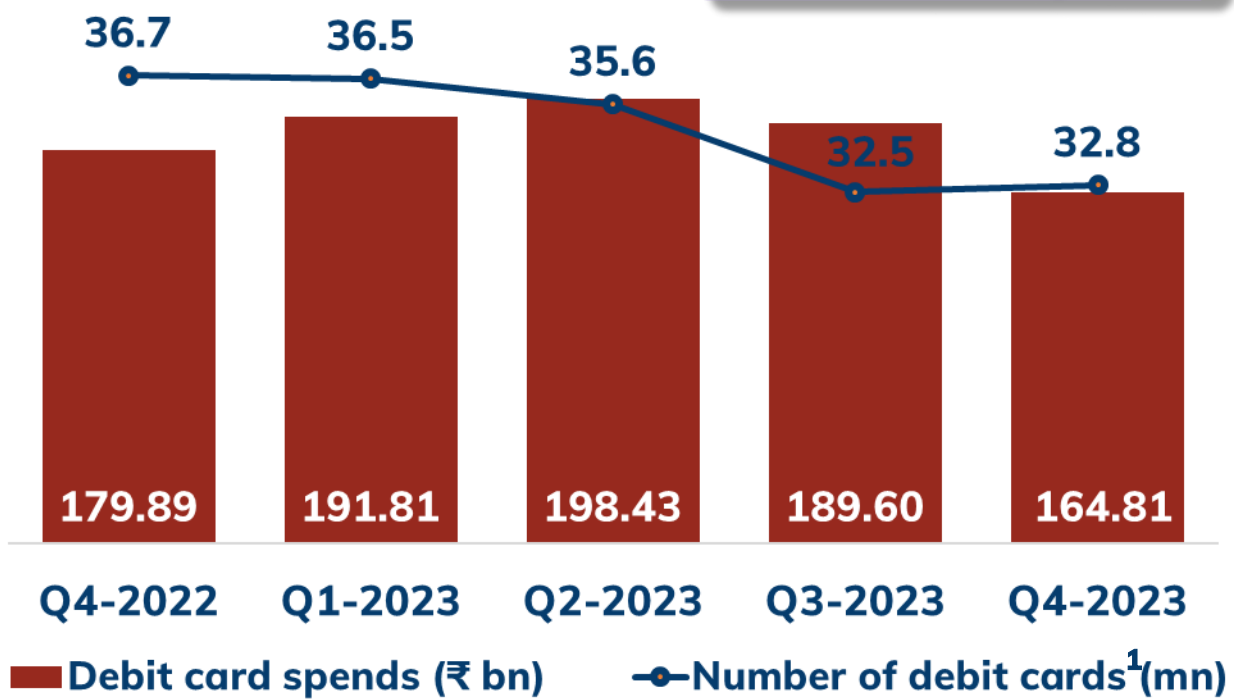


# Digital payments: credit and debit cards

Credit card spends



Debit card spends



## Credit card partnerships

Issued 4.0 mn+ Amazon Pay cards



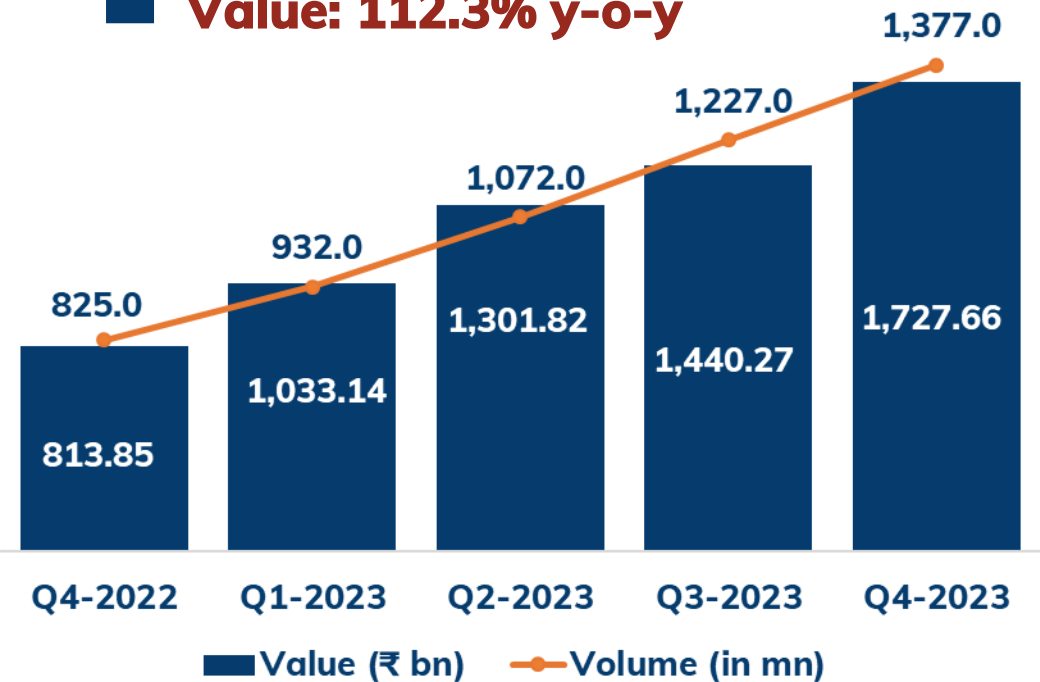
1. Excluding proprietary cards



# Digital payments

## UPI: P2M<sup>1</sup> transactions

 **Volume: 66.9% y-o-y**  
**Value: 112.3% y-o-y**



Market share by value was 19.3% in Mar 2023

Introduced easy EMI facility for UPI payments 

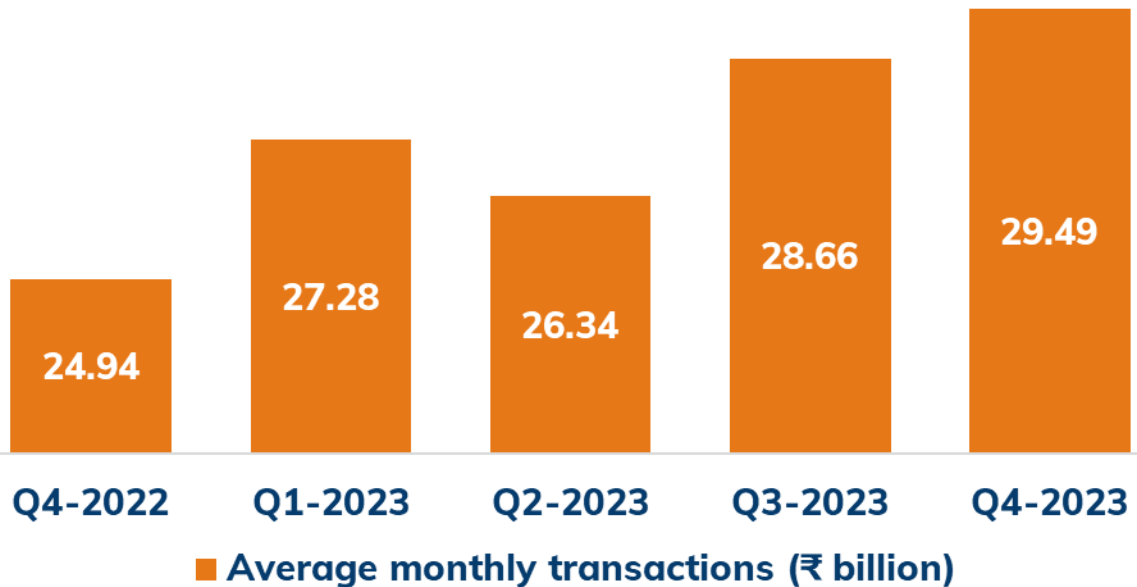


1. Payments to merchants

## Electronic toll collections



**18.1% y-o-y** 



Market share by value was 30% in Q4-2023

# Asset quality trends



# NPA trends

(₹ billion)	Mar 31, 2022	Dec 31, 2022	Mar 31, 2023
Gross NPAs <sup>1</sup>	339.20	325.28	311.84
Less: cumulative provisions	269.59	268.77	260.29
<b>Net NPAs<sup>1</sup></b>	<b>69.61</b>	<b>56.51</b>	<b>51.55</b>
Gross NPA ratio <sup>1</sup>	3.60%	3.07%	2.81%
Net NPA ratio <sup>1</sup>	0.76%	0.55%	0.48%
<b>Provision coverage ratio</b>	<b>79.2%</b>	<b>82.0%</b>	<b>82.8%</b>
Non-fund o/s to NPAs	36.40	38.69	37.80
Provisions on non-fund o/s to NPAs	20.51	19.93	20.05

- Net investment in security receipts of ARCs was ₹ 2.11 billion at Mar 31, 2023 (Dec 31, 2022: ₹ 4.90 billion; Mar 31, 2022: ₹ 8.07 billion)



1. Based on customer assets

Retail, rural and business banking NPAs: slide 68



# NPA movement<sup>1</sup>

₹ in billion	FY2022	Q4-2022	Q3-2023	Q4-2023	FY2023
Opening gross NPA	413.73	370.53	325.71	325.28	339.20
Add: gross additions (1)	192.91	42.04	57.23	42.97	186.41
- Retail, rural and business banking	173.57	37.36	41.59 <sup>2</sup>	40.20	154.90 <sup>2</sup>
- Corporate and SME	19.34	4.68	15.64	2.77	31.51
Less: recoveries, upgrades and others (2)	163.63	46.93	46.04	42.83	166.03
- Retail, rural and business banking	132.93	36.13	31.84	31.47	124.14
- Corporate and SME	30.70	10.80	14.20	11.36	41.89
Net additions (1)-(2)	29.28	(4.89)	11.19	0.14	20.38
Less: write-offs	99.46	26.44	11.62	11.58	44.66
: sale of NPAs	4.35	-	-	2.01	3.08
<b>Closing gross NPAs</b>	<b>339.20</b>	<b>339.20</b>	<b>325.28</b>	<b>311.84</b>	<b>311.84</b>



1. Based on customer assets
2. Includes additions of ₹ 6.72 bn from kisan credit card portfolio

# Resolution under RBI frameworks

(₹ billion)	31-Mar-22	31-Dec-22	31-Mar-23
Retail, rural and business banking <sup>1</sup>	60.43	41.90	38.33
Corporate and SME <sup>1</sup>	22.24	7.97	6.75
<b>Total fund based o/s<sup>1</sup></b>	<b>82.67</b>	<b>49.87</b>	<b>45.08</b>
<b>Total fund based o/s as % of total advances</b>	<b>1.0%</b>	<b>0.5%</b>	<b>0.4%</b>
<b>Provisions held on loans under resolution</b>	<b>25.30</b>	<b>15.29</b>	<b>13.80</b>



1. Includes standard borrowers under resolution as per various RBI frameworks



# Standard asset and other provisions

(₹ billion)	Mar 31, 2022	Jun 30, 2022	Sep 30, 2022	Dec 31, 2022	Mar 31, 2023
Contingency provisions <sup>1</sup>	74.50	85.00	100.00	115.00	131.00
Provision on non-fund based o/s to NPAs	20.51	20.75	20.24	19.93	20.05
Provisions on fund based o/s to standard borrowers under resolution	25.30	22.90	20.59	15.29	13.80
General provisions on other standard assets and other provisions	58.87	59.05	59.76	63.18	61.50
<b>Total</b>	<b>179.18</b>	<b>187.70</b>	<b>200.59</b>	<b>213.40</b>	<b>226.35</b>
<b>Total as a % of net advances</b>	<b>2.1%</b>	<b>2.1%</b>	<b>2.1%</b>	<b>2.2%</b>	<b>2.2%</b>



1. Includes Covid-19 related provisions

## **Loan portfolio information**

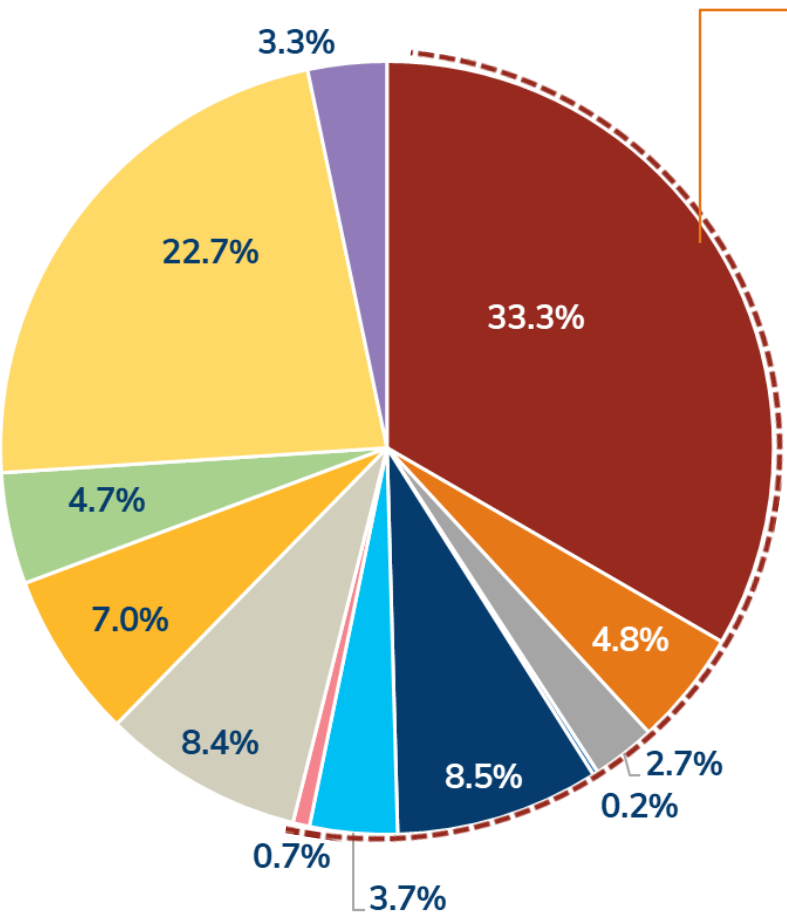


# Diversified and granular loan book

## Breakup of loan portfolio<sup>1</sup> at Mar 31, 2023

53.9% of total loans are retail<sup>3</sup>

- Mortgages
- Auto finance
- Commercial vehicle and equipment
- Two wheeler loans
- Personal loans
- Credit cards
- Other retail loans<sup>2</sup>
- Rural loans
- Business banking
- SME
- Corporate and others
- Overseas book



1. Proportions are gross of BRDS/IBPC
2. Includes dealer funding, loan against shares and others
3. Including non-fund based outstanding, the share of retail portfolio was 45.7% of the total portfolio at Mar 31, 2023

# Rating-wise loan book, excluding retail and rural portfolio

Rating category <sup>1</sup>	Mar 31, 2020	Mar 31, 2021	Mar 31, 2022	Sep 30, 2022	Dec 31, 2022	Mar 31, 2023
AA- and above	27.3%	35.3%	36.1%	46.3%	45.3%	46.9%
A+, A, A-	36.9%	33.7%	35.7%	26.8%	27.8%	26.6%
<b>A- and above</b>	<b>64.2%</b>	<b>69.1%</b>	<b>71.8%</b>	<b>73.1%</b>	<b>73.1%</b>	<b>73.5%</b>
BBB+,BBB, BBB-	29.8%	25.6%	24.5%	23.8%	24.1%	24.3%
BB and below	3.0%	3.6%	2.2%	1.5%	1.2%	0.8%
Non-performing loans	2.4%	1.1%	0.7%	0.6%	0.5%	0.4%
Unrated	0.5%	0.5%	0.8%	1.0%	1.1%	1.0%
<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 loans, excluding retail and rural portfolio (₹ billion)</b>	<b>2,639</b>	<b>2,818</b>	<b>3,276</b>	<b>3,521</b>	<b>3,669</b>	<b>3,826</b>



1. Based on internal ratings

# Corporate and SME: BB and below

(₹ billion)	Mar 31, 2022	Dec 31, 2022	Mar 31, 2023
<b>BB and below outstanding<sup>1</sup></b>	<b>108.08</b>	<b>55.81</b>	<b>47.04</b>
- Fund and non-fund o/s to borrowers with loans under resolution	23.89	8.79	7.74
- Other borrowers with o/s greater than ₹ 1.00 bn <sup>2</sup>	58.81	26.06	18.01
- Other borrowers with o/s less than ₹ 1.00 bn <sup>2</sup>	25.38	20.96	21.29

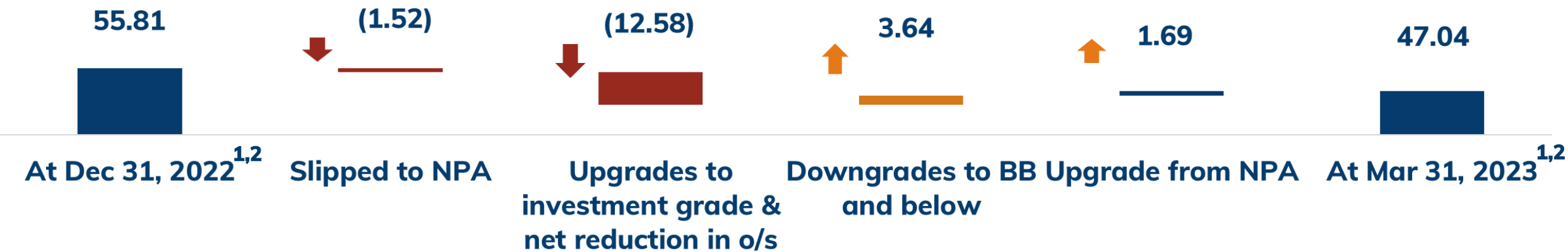
- The maximum single borrower outstanding in the BB and below portfolio was less than ₹ 5.00 billion at Mar 31, 2023
- At Mar 31, 2023, total provisions<sup>3</sup> held on BB and below portfolio were ₹ 4.09 billion (Dec 31, 2022: ₹ 4.48 billion)



1. Excludes banks, investments and fund and non-fund based outstanding to NPAs
2. Fund-based and non-fund based outstanding
3. Including provisions on loans under resolution

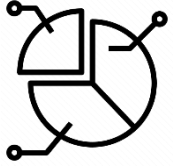
# Movement in Corporate & SME BB and below: Q4-2023

(₹ billion)



- 1. Fund-based and non-fund based outstanding
- 2. Excludes banks, investments and fund and non-fund based outstanding to NPAs

# Mortgage portfolio



Mortgage portfolio includes home loans ~71%, top-up loans given to existing home loan customers 6%, office premises loans ~5% and loan against property ~17%



**Home loans** are geographically well diversified, built on fundamental premises of cashflow assessment of underlying borrower + meeting the legal and technical standards of the Bank for the property being mortgaged

**Loan against property** portfolio has conservative loan to value ratios, lending based on cash flows of business/individuals with limited reliance on the value of collateral; valuation of the property is carried out internally

**iLens** **iLens**, an integrated, end-to-end, retail lending solution, covering all facets of loan lifecycle starting from sourcing till disbursement for all kind of customers. It is a single interface for employees, third party agencies and sourcing channels

**~85%**

Mortgage customers  
have liability relationship  
with the Bank

**~ ₹ 3.4 mn**

Average ticket  
size of home  
loan

**~65%**

Average loan-  
to-value ratio of  
home loan

**~35%**

Average loan-to-  
value ratio of loan  
against property



# Auto and two wheeler finance

Auto loan portfolio comprises 85% new vehicles and 15% used vehicles



**Instant car loan disbursement**, a industry first proposition, for pre-approved customers; delivery order is generated digitally in a seamless manner. The product won the '**Best Automobile/Car Loan Product Award**' in 2021



**ICICIAuto.com**, a one stop digital solution to assist customers in their car buying journey; offers superior and more personalised service to the customer; helps in reducing operating expenses

**Two wheeler loans – onboarding mobility solution** provides an end-to-end digital journey for customers with instant approval; instant verification and rule engine based decisioning



**~75%** Auto loan customers have a liability relationship with the Bank

**~85%** Digital sourcing and processing for new car loan

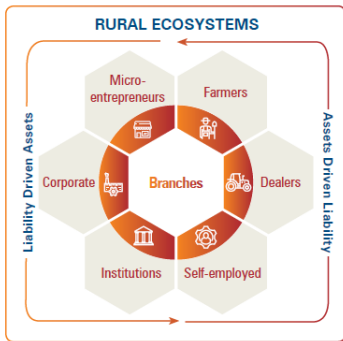




# Rural and personal loan and credit card portfolio

## Rural loans

Gold loans comprise ~2% and kisan credit cards comprise ~2% of the total loan book



**Leverage opportunities for growth in identified ecosystems** such as farmers, dealers, self-employed, corporates, institutions and micro-entrepreneurs

Through **API integration with Bharat Bill Payment System**, customers can instantly pay interest on their overdraft facilities; **eliminates branch visits** to service their loans



## Personal loans and credit cards



**Personal loan disbursements increased sequentially in Q4-2023**

**Growth in retail credit card spends driven by**



- Improvement in discretionary spending
- higher activation rate through digital onboarding of customers, including Amazon Pay credit cards

**~ 60%** Portfolio to existing customers

**~ 85%** Portfolio of salaried individuals

**~ 70%** Salaried customers from well rated corporates, MNCs, and government entities

# SME and business banking portfolio



Growth driven by **leveraging branch network** and **digital platforms** such as InstaBIZ, Merchant STACK and Trade Online and efforts towards process decongestion such as e-signing of disbursement documents through **EazySign**



Focus on **parameterised and programme based lending**, granularity, collateral and robust monitoring; well diversified portfolio across sectors and geographies



**Primary collateral** in the business banking portfolio in the form of **charge on current assets** and backed by property

**~ ₹ 95 million**

Average ticket size of the incremental sanctions in SME in Q4-2023

**₹ 10-15 mn**

Average ticket size of business banking loan

**~ 90%**

Of business banking book fully collateralized with a collateral cover of >100%



# Exposure to power sector

(₹ billion)	Mar 31, 2022	Dec 31, 2022	Mar 31, 2023	Share at Mar 31, 2023 (%)
Borrowers classified as NPA or part of BB and below portfolio <sup>1</sup>	73.24	50.98	45.03	9.4%
Other borrowers	327.47	387.58	432.19	90.6%
Total	400.71	438.56	477.22	100.0%

- Of the other borrowers aggregating ₹ 432.19 billion, excluding exposure to State Electricity Boards, about 90% was rated A- and above

Sector-wise exposures: slide 69 



1. Including loans restructured or under a RBI resolution scheme

# NBFCs, HFCs and builder portfolio

Outstanding (₹ billion)	Mar 31, 2022	Dec 31, 2022	Mar 31, 2023
NBFCs <sup>1</sup>	601.44	660.45	725.93
HFCs <sup>1</sup>	84.88	104.95	108.97
Builder portfolio (construction finance, lease rental discounting, term loans and working capital)	269.48	360.11	398.87

- Proportion of the NBFC and HFC portfolio internally rated BB and below or non-performing at Mar 31, 2023 was < 0.5% (similar level as Dec 31, 2022)
- 4.6% of the builder portfolio at Mar 31, 2023 was either internally rated BB and below or classified as non-performing (Dec 31, 2022: 5.6%)
- Sequential increase in the outstanding to NBFCs and HFCs is mainly due to disbursements to entities having long vintage and entities owned by well-established corporate groups.



1. Includes loans, investment and non-fund based outstanding

# Concentration risk ratios

<b>Advances</b>	<b>Mar 31, 2020</b>	<b>Mar 31, 2021</b>	<b>Mar 31, 2022</b>	<b>Sep 30, 2022</b>	<b>Dec 31, 2022</b>	<b>Mar 31, 2023</b>
Exposure to top 20 borrowers <sup>1</sup> as a % of total exposure	11.0%	12.1%	9.6%	8.7%	8.8%	8.5%
Exposure to top 10 groups as a % of total exposure	12.1%	11.6%	10.3%	10.1%	10.0%	10.1%

- All top 20 borrowers as of Mar 31, 2023 are rated A- and above internally

<b>Deposits</b>	<b>Mar 31, 2020</b>	<b>Mar 31, 2021</b>	<b>Mar 31, 2022</b>	<b>Sep 30, 2022</b>	<b>Dec 31, 2022</b>	<b>Mar 31, 2023</b>
Exposure to top 20 depositors <sup>1</sup> as a % of total deposits	4.88%	5.38%	5.26%	4.40%	3.75%	3.46%



1. Excludes banks

# Capital



# Strong capital position

	Dec 31, 2022 <sup>1</sup>		Mar 31, 2023 <sup>2</sup>	
	(₹ billion)	%	(₹ billion)	%
Total capital	1,693.57	16.26	1,962.82	18.34
- Tier I	1,615.27	15.51	1,884.17	17.60
- of which: CET1	1,564.05	15.02	1,832.77	17.12
- Tier II	78.30	0.75	78.65	0.74
Risk weighted assets	10,413.78		10,705.15	
- On balance sheet	9,430.33		9,679.49	
- Off balance sheet	983.45		1,025.66	

- Including profits for 9M-2023, CET1 ratio was 17.09%, Tier I ratio was 17.58% and total capital adequacy ratio was 18.33% at Dec 31, 2022



1. Excluding profits for 9M-2023
2. After reckoning the impact of proposed dividend

Consolidated capital adequacy: slide 70



# Group companies





# Profit after tax of key subsidiaries and associates

Profit after tax (₹ billion)	FY2022	Q4-2022	Q3-2023	Q4-2023	FY2023
ICICI Prudential Life Insurance	7.54	1.85	2.21	2.35	8.11
ICICI Lombard General Insurance	12.71	3.13	3.53	4.37	17.29
ICICI Prudential Asset Management <sup>1</sup>	14.54	3.57	4.20	3.85	15.16
ICICI Securities (Consolidated) <sup>1</sup>	13.83	3.40	2.81	2.63	11.18
ICICI Securities Primary Dealership <sup>1,2</sup>	3.30	0.42	0.12	0.05	1.28
ICICI Home Finance <sup>1</sup>	1.64	0.53	1.05	0.96	3.02
ICICI Venture	0.00 <sup>3</sup>	0.16	0.10	0.04	0.06
ICICI Bank UK (USD million)	10.9	3.1	3.1	5.0	13.0
ICICI Bank Canada (CAD million)	29.2	4.3	11.5	15.6	46.4

Details on key subsidiaries and associates: slides 71-76 



1. As per Ind AS
2. Represents total comprehensive income
3. Insignificant amount

# Insurance entities

## ICICI Prudential Life Insurance

- Value of new business (VNB) increased by 27.8% y-o-y to ₹ 27.65 billion in FY2023
- VNB margin increased to 32% in FY2023 from 28.0% in FY2022
- Annualised premium equivalent (APE) grew by 11.7% y-o-y to ₹ 86.40 billion in FY2023
- New business sum assured grew by 34.7% y-o-y in FY2023
  - Market share at 15.0% in FY2023

## ICICI Lombard General Insurance

- Gross direct premium income (GDPI) grew by 17.0% y-o-y to ₹ 210.25 billion in FY2023
- Leading private sector non-life insurer in India with a market share<sup>1</sup> of 8.2% at March 31, 2023



1. Based on GDPI

# ICICI Securities and ICICI AMC

## ICICI Securities<sup>1</sup>

- Retail equity market share increased from 10.0% in Q4-2022 to 11.0% in Q4-2023
- Retail derivative market share increased from 3.3% in Q4-2022 to 3.6% in Q4-2023
- Market share in commodity trading segment increased from 4.1% in Q4-2022 to 6.1% in Q4-2023
- NSE active clients<sup>2</sup> market share at 7.1% at March 31, 2023

## ICICI AMC

- AAUM<sup>3</sup> grew by 6.7% y-o-y to ₹ 4,996 billion in Q4-2023
- Market leader in equity and hybrid AUM with market share of 13.3% at March 31, 2023



1. On a consolidated basis  
2. Active in trailing 12 months  
3. Average assets under management (excluding fund of funds); source: Association of Mutual Funds in India (AMFI) website

# **Environmental, Social and Governance (ESG) initiatives**



# Update on ESG (1/2)

## Progress on various ESG initiatives during FY2023

Strengthened governance through oversight of Board Risk Committee



### Policies and Frameworks

- The Board approved Environmental, Social and Governance Policy disclosed on the Bank's website
- Framework for Sustainable Financing established for better focus and for identifying portfolio meeting sustainable goals
- Supplier Code of Conduct established for improving sustainable procurement practices; initiated awareness sessions with vendors

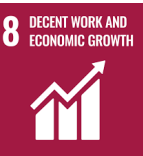


### Sustainability in own operations

- 4.45 million square feet across 154 sites (one-third of Bank's premises), were IGBC-certified at March 31, 2023
- Evaluating options for increased sourcing of energy through renewable sources
- Awareness sessions & capability building on ESG aspects being undertaken for various teams across the Bank



IGBC: Indian Green Building Council



# Update on ESG (2/2)



## Social initiatives

- Lending to rural women and promoting entrepreneurship; credit provided to 10.0 million women through over 7.85 lakh SHG loans as on March 31, 2023



Corporate Social  
Responsibility

## CSR Initiatives

- Impacted 10.9 mn+ individuals in 250+ districts and 37 aspirational districts across all state & union territory of India
- Strengthening health infrastructure and improving access to health facilities; support extended to over 400 hospitals benefiting 1.5 million people
- 2.6 million+ trees planted and intervention in 41 forests to improve biodiversity
- Over 17 billion litres of annual water harvesting potential created through water management projects
- Rainwater harvesting projects undertaken in over 3,500 schools
- Solid waste management projects in 8 states; 200 e-vehicles provided for waste disposal
- Provided skill development training to more than 7 lakh individuals through various programmes



SHGs: Self-Help Groups; CSR: Corporate Social Responsibility



**Thank you**

## **Additional financial information**





# Yield, cost and margin

<b>Movement in yield, costs &amp; margins (Percent)<sup>1</sup></b>	<b>FY2022</b>	<b>Q4-2022</b>	<b>Q3-2023</b>	<b>Q4-2023</b>	<b>FY2023</b>
Yield on total interest-earning assets <sup>2</sup>	7.21	7.19	8.07	8.60	7.87
- <i>Yield on advances</i>	8.27	8.31	9.13	9.75	8.94
Cost of funds	3.71	3.68	3.95	4.29	3.93
- <i>Cost of deposits</i>	3.53	3.48	3.65	3.98	3.66
Net interest margin <sup>2</sup>	3.96	4.00	4.65	4.90	4.48
- <i>Domestic</i>	4.07	4.12	4.79	5.02	4.61
- <i>Overseas</i>	0.29	0.35	0.63	1.03	0.61

◀ slide 9



1. Annualised for all interim periods
2. Impact of interest on income tax refund nil in Q4-2023 and 1 bp in FY2023 (2 bps in FY2022, 1 bp in Q4-2022, nil in Q3-2023)

# Consolidated profit & loss statement

(₹ billion)	FY2022	Q4-2022	Q3-2023	Q4-2023	FY2023	Q4-o-Q4 growth
Net interest income	542.40	143.66	186.41	199.59	705.23	38.9%
Non-interest income	621.29	178.34	162.41	194.84	651.12	9.3%
- Fee income	203.35	55.30	57.09	60.69	228.72	9.7%
- Premium income	389.60	119.34	101.53	131.77	411.37	10.4%
- Other income	28.34	3.70	3.79	2.38	11.03	(35.7)%
<b>Total income</b>	<b>1,163.69</b>	<b>322.00</b>	<b>348.82</b>	<b>394.43</b>	<b>1,356.35</b>	<b>22.5%</b>
Operating expenses	731.52	206.72	205.12	242.37	824.39	17.2%
<b>Operating profit</b>	<b>432.17</b>	<b>115.28</b>	<b>143.70</b>	<b>152.06</b>	<b>531.96</b>	<b>31.9%</b>



# Consolidated profit & loss statement

(₹ billion)	FY2022	Q4-2022	Q3-2023	Q4-2023	FY2023	Q4-o-Q4 growth
<b>Operating profit</b>	<b>432.17</b>	<b>115.28</b>	<b>143.70</b>	<b>152.06</b>	<b>531.96</b>	<b>31.9%</b>
Contingency provisions	(0.25)	10.25	15.00	16.00	56.50	56.1%
Other provisions	90.02	0.79	9.34	1.22	12.90	54.4%
<b>Profit before tax</b>	<b>342.40</b>	<b>104.24</b>	<b>119.36</b>	<b>134.84</b>	<b>462.56</b>	<b>29.4%</b>
Tax	84.56	25.13	30.00	34.98	117.92	39.2%
Share in profit of associates	7.54	1.78	2.29	2.51	9.98	41.0%
Minority interest	14.28	3.70	3.73	3.84	14.25	3.8%
<b>Profit after tax</b>	<b>251.10</b>	<b>77.19</b>	<b>87.92</b>	<b>98.53</b>	<b>340.37</b>	<b>27.6%</b>



# Key ratios (consolidated)

Percent	FY2022	Q4-2022	Q3-2023	Q4-2023	FY2023
Return on equity <sup>1</sup>	14.8	17.5	17.5	19.1	17.3
Weighted average EPS <sup>1</sup> (₹)	36.2	45.1	50.0	57.3	48.9
Book value (₹)	262	262	293	307	307

◀ slide 9



1. Annualised for all interim periods

# Balance sheet: liabilities

(₹ billion)	Mar 31, 2022	Dec 31, 2022	Mar 31, 2023
Net worth	1,705.12	1,912.69	2,007.16
- Equity capital	13.90	13.96	13.97
- Reserves	1,691.22	1,898.73	1,993.19
Deposits	10,645.72	11,220.49	11,808.41
- Current	1,584.80	1,456.26	1,614.86
- Savings	3,599.57	3,632.16	3,797.76
- Term	5,461.35	6,132.08	6,395.79
Borrowings <sup>1</sup>	1,072.31	1,305.50	1,193.25
Other liabilities	689.83	778.80	833.25
<b>Total liabilities</b>	<b>14,112.98</b>	<b>15,217.48</b>	<b>15,842.07</b>

- Credit/deposit ratio of 84.5% on the domestic balance sheet at Mar 31, 2023 (Dec 31, 2022: 84.7%; Mar 31, 2022: 77.5%)



1. Including impact of rupee depreciation

# Composition of borrowings

(₹ billion)	Mar 31, 2022	Dec 31, 2022	Mar 31, 2023
Domestic	753.10	999.65	935.11
- Capital instruments	138.51	82.60	82.81
- Other borrowings	614.59	917.05	852.30
- Long term infrastructure bonds	387.84	459.04	459.04
- Refinance	182.26	292.77	355.95
Overseas borrowings <sup>1</sup>	319.21	305.85	258.14
<b>Total borrowings</b>	<b>1,072.31</b>	<b>1,305.50</b>	<b>1,193.25</b>



slide 12

1. Including impact of rupee depreciation

# Consolidated balance sheet

(₹ billion)	Mar 31, 2022	Dec 31, 2022	Mar 31, 2023
Cash & bank balances	1,831.26	1,398.80	1,364.56
Investments	5,670.98	6,125.58	6,395.52
Advances	9,203.08	10,380.91	10,838.66
Fixed & other assets	821.05	966.80	986.16
<b>Total assets</b>	<b>17,526.37</b>	<b>18,872.09</b>	<b>19,584.90</b>
Net worth	1,820.52	2,045.93	2,144.98
Minority interest	59.81	65.73	66.87
Deposits	10,913.66	11,523.25	12,108.32
Borrowings	1,616.03	1,924.97	1,890.62
Liabilities on policies in force	2,288.27	2,399.75	2,388.67
Other liabilities	828.08	912.46	985.44
<b>Total liabilities</b>	<b>17,526.37</b>	<b>18,872.09</b>	<b>19,584.90</b>



# Branch and ATM network

Branches	Mar 31, 2020	Mar 31, 2021	Mar 31, 2022	Sep 30, 2022	Dec 31, 2022	Mar 31, 2023	% share at Mar 31, 2023
Metro	1,585	1,542	1,567	1,610	1,645	1,709	29.0%
Urban	1,067	1,063	1,074	1,101	1,125	1,160	19.7%
Semi urban	1,546	1,537	1,599	1,652	1,676	1,712	29.0%
Rural	1,126	1,124	1,178	1,251	1,272	1,319	22.3%
<b>Total branches</b>	<b>5,324</b>	<b>5,266</b>	<b>5,418</b>	<b>5,614</b>	<b>5,718</b>	<b>5,900</b>	<b>100.0%</b>
<b>Total ATMs</b>	<b>15,688</b>	<b>14,136</b>	<b>13,626</b>	<b>13,254</b>	<b>13,186</b>	<b>13,031</b>	
<b>Total CRMs</b>	<b>1,808</b>	<b>2,698</b>	<b>2,983</b>	<b>3,240</b>	<b>3,370</b>	<b>3,619</b>	



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# Balance sheet: assets

(₹ billion)	Mar 31, 2022	Dec 31, 2022	Mar 31, 2023
Cash & bank balances	1,678.22	1,224.71	1,194.38
Investments	3,102.41	3,370.51	3,623.30
- <i>SLR investments</i>	2,563.78	2,867.42	3,057.69
- <i>Equity investment in subsidiaries<sup>1</sup></i>	67.13	69.78	69.78
Advances	8,590.20	9,740.47	10,196.38
Fixed & other assets	742.14	881.79	828.01
- <i>RIDF<sup>2</sup> and related</i>	264.19	225.67	216.22
<b>Total assets</b>	<b>14,112.98</b>	<b>15,217.48</b>	<b>15,842.07</b>



1. In addition, the Bank's equity investment in ICICI Lombard General Insurance Company Limited was ₹ 13.31 billion. The company ceased to be a subsidiary of the Bank during Q2-2022
2. Rural Infrastructure Development Fund

# Equity investment in subsidiaries

(₹ billion)	Mar 31, 2022	Dec 31, 2022	Mar 31, 2023
ICICI Prudential Life Insurance	32.75	32.75	32.75
ICICI Bank Canada	9.96	9.96	9.96
ICICI Bank UK	9.70	9.70	9.70
ICICI Home Finance	11.12	13.62	13.62
ICICI Securities Limited	1.22	1.22	1.22
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	0.29	0.29
<b>Total</b>	<b>67.13</b>	<b>69.78</b>	<b>69.78</b>



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# Portfolio composition

	Mar 31, 2022	Dec 31, 2022	Mar 31, 2023
Domestic	91.2%	92.8%	93.2%
International	8.8%	7.2%	6.8%
<b>Total consolidated advances (₹ billion)</b>	<b>9,203</b>	<b>10,381</b>	<b>10,839</b>

# Retail, rural and business banking NPAs

₹ in billion	Mar 31, 2022	Dec 31, 2022	Mar 31, 2023
Gross retail, rural and business banking NPAs	128.32	122.45	121.13
- as a % of gross advances	2.17%	1.78%	1.67%
Net retail, rural and business banking NPAs	53.05	43.51	42.04
- as a % of net advances	0.91%	0.64%	0.59%



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# Sector-wise exposures

<b>Top 10 sectors<sup>1</sup>: % of total exposure of the Bank</b>	<b>Mar 31, 2020</b>	<b>Mar 31, 2021</b>	<b>Mar 31, 2022</b>	<b>Sep 30, 2022</b>	<b>Dec 31, 2022</b>	<b>Mar 31, 2023</b>
Retail finance <sup>2</sup>	32.2%	33.9%	36.3%	37.5%	37.8%	38.3%
Services – finance	8.4%	9.9%	8.9%	8.4%	8.9%	8.7%
Banks	6.4%	7.9%	7.9%	7.6%	6.6%	6.0%
Rural	4.9%	6.3%	5.8%	6.2%	6.2%	6.2%
Wholesale/retail trade	3.9%	3.4%	3.3%	3.9%	4.1%	4.0%
Electronics & engineering	6.1%	4.5%	4.2%	4.0%	3.9%	4.0%
Crude petroleum/refining & petrochemicals	5.9%	4.9%	4.1%	3.8%	3.7%	3.8%
Road, port, telecom, urban development & other infra	4.3%	3.5%	3.2%	3.4%	3.2%	3.0%
<i>of which: Telecom</i>	<i>1.7%</i>	<i>1.6%</i>	<i>1.4%</i>	<i>1.5%</i>	<i>1.4%</i>	<i>1.4%</i>
Services - non finance	3.0%	2.8%	3.0%	3.1%	3.1%	3.3%
Construction	2.6%	2.3%	2.3%	2.3%	2.4%	2.3%
Power	3.1%	2.5%	2.4%	2.3%	2.3%	2.4%
<b>Total (₹ billion)</b>	<b>12,446</b>	<b>14,223</b>	<b>16,648</b>	<b>18,406</b>	<b>19,307</b>	<b>20,245</b>



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1. Top 10 based on position at Mar 31, 2023
2. From Mar 31, 2022, the Bank has started reporting rural portfolio separately from retail finance. Previous period numbers have been re-classified

# Consolidated capital adequacy

Basel III (%)	Dec 31, 2022 <sup>1</sup>	Mar 31, 2023 <sup>2</sup>
Total capital	16.02%	18.09%
- Tier I	15.25%	17.33%
- of which: CET 1	14.80%	16.88%
- Tier II	0.76%	0.76%

- Including profits for 9M-2023, CET 1 ratio was 16.77%, Tier I ratio was 17.23% and total capital adequacy ratio was 17.99% at Dec 31, 2022



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1. Excludes profit for 9M-2023
2. After reckoning the impact of proposed dividend

# Insurance entities

<b>ICICI Life (₹ billion)</b>	<b>FY2022</b>	<b>Q4-2022</b>	<b>Q3-2023</b>	<b>Q4-2023</b>	<b>FY2023</b>
Annualised premium equivalent	77.33	26.08	18.21	33.00	86.40
- Of which: protection	13.13	4.57	3.40	4.54	15.04
Assets under management	2,404.92	2,404.92	2,518.84	2,511.91	2,511.91
Expense ratio <sup>1</sup>	18.6%	20.6%	19.5%	22.9%	21.5%

<b>ICICI General (₹ billion)</b>	<b>FY2022</b>	<b>Q4-2022</b>	<b>Q3-2023</b>	<b>Q4-2023</b>	<b>FY2023</b>
Gross written premium	185.62	50.01	56.00	53.40	217.72
Combined ratio	108.8%	103.2%	104.4%	104.2%	104.5%
Return on average equity <sup>2</sup>	14.7%	14.0%	14.3%	17.2%	17.7%



1. All expenses (including commission) / (Total premium – 90% of single premium)
2. Annualised for all interim periods

# ICICI Bank UK

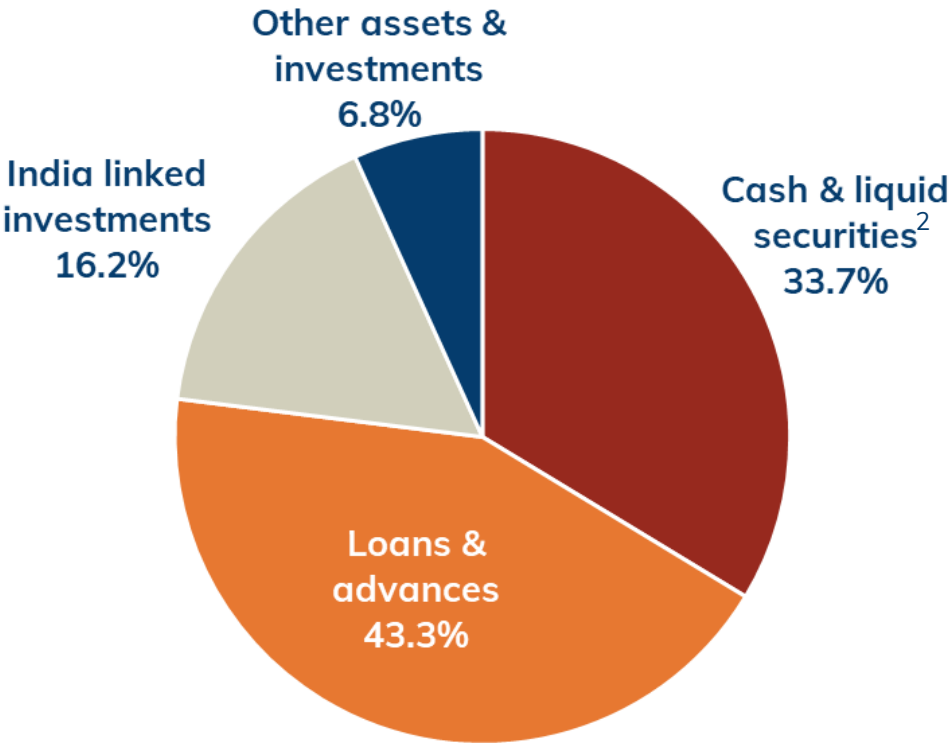
<b>(USD million)</b>	<b>FY2022</b>	<b>Q4-2022</b>	<b>Q3-2023</b>	<b>Q4-2023</b>	<b>FY2023</b>
Net interest income	40.5	10.0	13.8	16.0	52.6
Operating profit	14.4	4.3	7.9	9.9	21.7
Loans and advances	1,244.3	1,244.3	1,021.9	997.2	997.2
Deposits	1,542.0	1,542.0	1,529.8	1,617.4	1,617.4
- <i>Retail term deposits</i>	<i>240.0</i>	<i>240.0</i>	<i>494.9</i>	<i>650.2</i>	<i>650.2</i>
Capital adequacy ratio	23.0%	23.0%	25.4%	27.1%	27.1%
- <i>Tier I</i>	<i>17.8%</i>	<i>17.8%</i>	<i>20.1%</i>	<i>21.5%</i>	<i>21.5%</i>
Net impaired loans	25.4	25.4	20.9	32.4	32.4





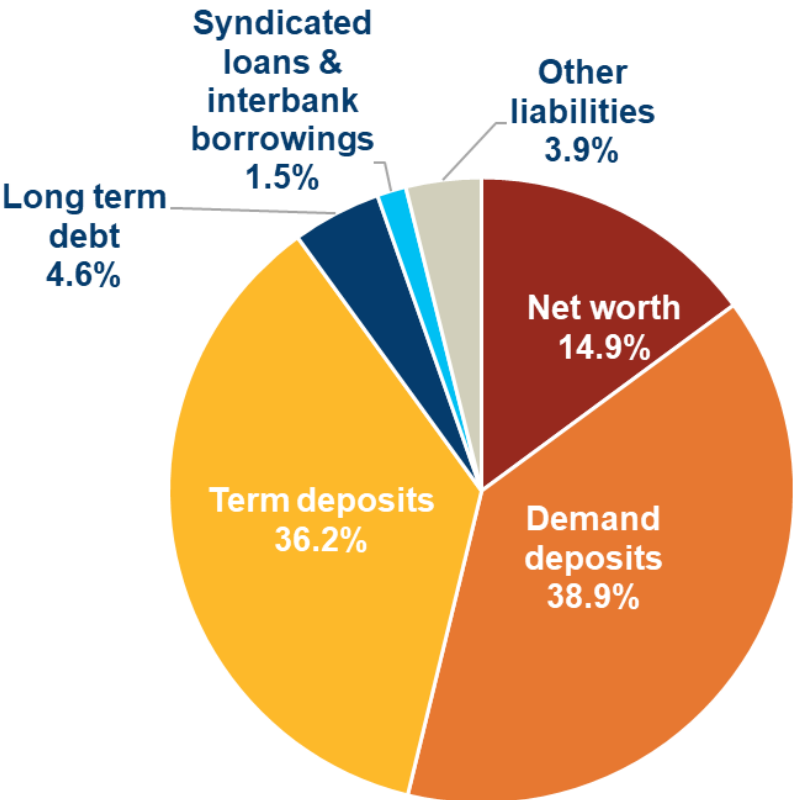
# ICICI Bank UK<sup>1</sup>

## Asset profile



**Total assets: USD 2.14 bn**

## Liability profile



**Total liabilities: USD 2.14 bn**



1. At Mar 31, 2023  
2. Includes cash & advances to banks and T Bills

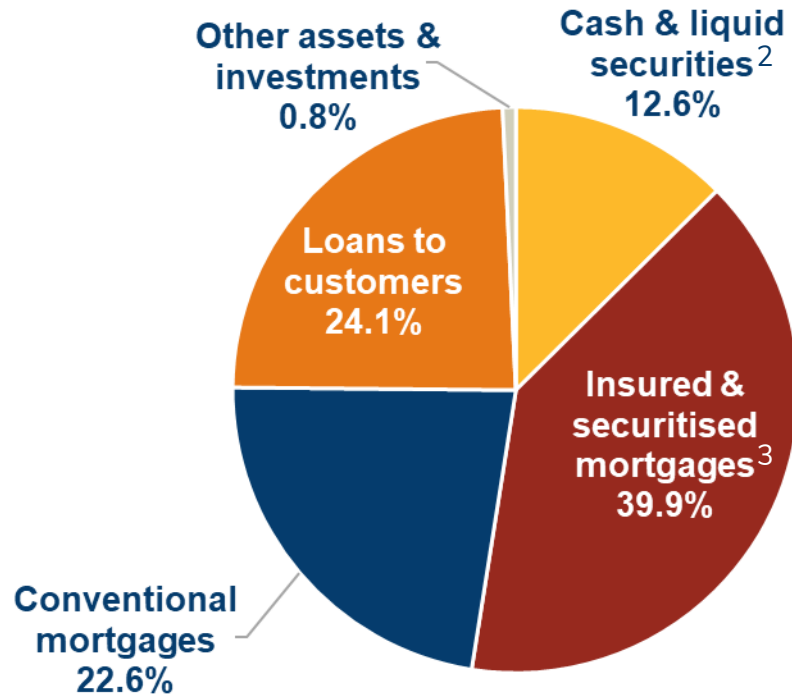
# ICICI Bank Canada

<b>(CAD million)</b>	<b>FY2022</b>	<b>Q4-2022</b>	<b>Q3-2023</b>	<b>Q4-2023</b>	<b>FY2023</b>
Net interest income	44.0	11.5	25.0	26.8	84.2
Operating profit	34.1	8.0	19.3	20.7	65.6
Loans and advances	4,984.1	4,984.1	5,153.0	5,182.1	5,182.1
- <i>Residential mortgages</i>	<i>3,692.5</i>	<i>3,692.5</i>	<i>3,752.9</i>	<i>3,741.5</i>	<i>3,741.5</i>
Deposits	2,851.7	2,851.7	3,238.7	3,176.7	3,176.7
Capital adequacy ratio	17.2%	17.2%	17.6%	17.3%	17.3%
- <i>Tier I</i>	<i>16.5%</i>	<i>16.5%</i>	<i>16.8%</i>	<i>16.5%</i>	<i>16.5%</i>
Net impaired loans	0.3	0.3	1.8	4.4	4.4



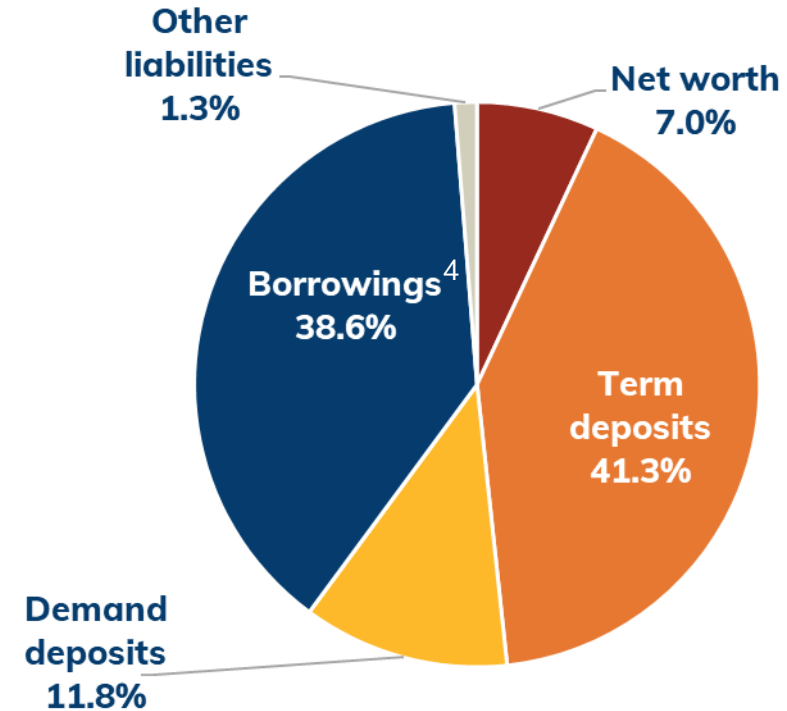
# ICICI Bank Canada<sup>1</sup>

## Asset profile



**Total assets: CAD 5.98 bn**

## Liability profile



**Total liabilities: CAD 5.98 bn**



1. At Mar 31, 2023
2. Includes cash & placements with banks and government securities
3. Insured mortgages include CAD 2,336.1 million of securitised mortgages at Mar 31, 2023 (Dec 31, 2022: CAD 2,359.9 million)
4. As per IFRS, proceeds of CAD 2,308.7 million at Mar 31, 2023 (Dec 31, 2022: CAD 2,330.0 million) on securitisation of residential mortgages are considered a part of borrowings

# ICICI Home Finance<sup>1</sup>

(₹ billion)	Dec 31, 2022	Mar 31, 2023
Loans and advances	164.68	175.44
Gross impaired loans (stage 3) <sup>2</sup>	7.61	5.61
Net impaired loans (stage 3)	4.51	3.56
Capital adequacy ratio	24.14%	23.47%

- At March 31, 2023, loans to borrowers where resolution was implemented as per the framework announced by RBI in August 2020 and May 2021 were ₹ 6.36 billion (₹ 6.90 billion at December 31, 2022); provisions held on these loans were ₹ 0.71 billion (₹ 0.77 billion at December 31, 2022)



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1. As per Ind AS
2. Includes commercial real estate loans of ₹ 0.82 billion at Mar 31, 2023 (Dec 31, 2022: ₹ 1.59 billion)