

ICICI Bank

ICICI Bank Limited

CIN-L65190GJ1994PLC021012

Registered Office: ICICI Bank Tower, Near Chakli Circle, Old Padra Road, Vadodara - 390 007, Gujarat, **Phone:** 0265-67222239

Corporate Office: ICICI Bank Towers, Bandra-Kurla Complex, Mumbai - 400 051, Maharashtra, **Phone:** 022-4008 8900

Website: www.icicibank.com, **Email:** companysecretary@icicibank.com

STANDALONE FINANCIAL RESULTS

(₹ in crore)

Sr. no.	Particulars	Three months ended			Six months ended		Year ended
		September 30, 2024 (Q2-2025)	June 30, 2024 (Q1-2025)	September 30, 2023 (Q2-2024)	September 30, 2024 (H1-2025)	September 30, 2023 (H1-2024)	March 31, 2024 (FY2024)
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1.	Interest earned (a)+(b)+(c)+(d)	40,537.38	38,995.78	34,920.39	79,533.16	68,248.00	142,890.94
a)	Interest/discount on advances/bills	31,426.45	30,108.54	27,118.87	61,534.99	52,963.02	110,943.93
b)	Income on investments	8,311.33	8,156.58	7,020.31	16,467.91	13,638.31	28,630.99
c)	Interest on balances with Reserve Bank of India and other inter-bank funds	517.11	443.00	494.34	960.11	907.04	1,791.39
d)	Others	282.49	287.66	286.87	570.15	739.63	1,524.63
2.	Other income ¹	7,176.66	7,001.92	5,776.68	14,178.58	11,211.93	22,957.77
3.	TOTAL INCOME (1)+(2)	47,714.04	45,997.70	40,697.07	93,711.74	79,459.93	165,848.71
4.	Interest expended	20,489.40	19,442.87	16,612.48	39,932.27	31,713.63	68,585.22
5.	Operating expenses (e)+(f)	10,501.46	10,529.99	9,855.32	21,031.45	19,377.91	39,132.73
e)	Employee cost	4,136.14	4,370.51	3,725.42	8,506.65	7,609.08	15,141.99
f)	Other operating expenses	6,365.32	6,159.48	6,129.90	12,524.80	11,768.83	23,990.74
6.	TOTAL EXPENDITURE EXCLUDING PROVISIONS AND CONTINGENCIES (4)+(5)	30,990.86	29,972.86	26,467.80	60,963.72	51,091.54	107,717.95
7.	OPERATING PROFIT BEFORE PROVISIONS AND CONTINGENCIES (3)-(6)	16,723.18	16,024.84	14,229.27	32,748.02	28,368.39	58,130.76
8.	Provisions (other than tax) and contingencies	1,233.09	1,332.18	582.63	2,565.27	1,875.07	3,642.93
9.	PROFIT FROM ORDINARY ACTIVITIES BEFORE EXCEPTIONAL ITEMS AND TAX (7)-(8)	15,490.09	14,692.66	13,646.64	30,182.75	26,493.32	54,487.83
10.	Exceptional items	"	"	"	"	"	"
11.	PROFIT FROM ORDINARY ACTIVITIES BEFORE TAX (9)-(10)	15,490.09	14,692.66	13,646.64	30,182.75	26,493.32	54,487.83
12.	Tax expense (g)+(h)	3,744.21	3,633.55	3,385.64	7,377.76	6,584.12	13,599.56
g)	Current tax	3,306.43	3,326.56	3,246.52	6,632.99	6,383.89	12,050.65
h)	Deferred tax	437.78	306.99	139.12	744.77	200.23	1,548.91
13.	NET PROFIT FROM ORDINARY ACTIVITIES AFTER TAX (11)-(12)	11,745.88	11,059.11	10,261.00	22,804.99	19,909.20	40,888.27
14.	Extraordinary items (net of tax expense)	"	"	"	"	"	"
15.	NET PROFIT FOR THE PERIOD (13)-(14)	11,745.88	11,059.11	10,261.00	22,804.99	19,909.20	40,888.27
16.	Paid-up equity share capital (face value ₹ 2 each)	1,409.45	1,407.45	1,400.83	1,409.45	1,400.83	1,404.68
17.	Reserves excluding revaluation reserves						232,505.97
18.	Analytical ratios						
i)	Percentage of shares held by Government of India	0.22%	0.22%	0.21%	0.22%	0.21%	0.22%
ii)	Capital adequacy ratio (Basel III)	15.35%	15.96%	16.07%	15.35%	16.07%	16.33%
iii)	Earnings per share (EPS)						
a)	Basic EPS before and after extraordinary items, net of tax expense (not annualised) (in ₹)	16.68	15.73	14.66	32.42	28.46	58.38
b)	Diluted EPS before and after extraordinary items, net of tax expense (not annualised) (in ₹)	16.40	15.46	14.40	31.86	27.96	57.33
19.	NPA Ratio ²						
i)	Gross non-performing customer assets (net of write-off)	27,121.15	28,718.63	29,836.94	27,121.15	29,836.94	27,961.68
ii)	Net non-performing customer assets	5,685.14	5,684.79	5,046.47	5,685.14	5,046.47	5,377.79
iii)	% of gross non-performing customer assets (net of write-off) to gross customer assets	1.97%	2.15%	2.48%	1.97%	2.48%	2.16%
iv)	% of net non-performing customer assets to net customer assets	0.42%	0.43%	0.43%	0.42%	0.43%	0.42%
20.	Return on assets (annualised)	2.40%	2.36%	2.41%	2.38%	2.40%	2.37%
21.	Net worth ³	250,418.12	244,448.42	204,617.01	250,418.12	204,617.01	227,933.46
22.	Outstanding redeemable preference shares	"	"	"	"	"	"
23.	Capital redemption reserve	350.00	350.00	350.00	350.00	350.00	350.00
24.	Debt-equity ratio ⁴	0.27	0.27	0.30	0.27	0.30	0.30
25.	Total debts to total assets ⁵	6.30%	6.35%	6.79%	6.30%	6.79%	6.68%

- During FY2024, the Bank had transferred accumulated translation loss of ₹ 339.66 crore related to closure of Bank's Offshore Banking Unit, SEEPZ Mumbai, to profit and loss account in terms of Accounting Standard 11 - The Effects of Changes in Foreign Exchange Rates.
- At September 30, 2024, the percentage of gross non-performing advances (net of write-off) to gross advances was 2.04% (June 30, 2024: 2.25%, March 31, 2024: 2.26%, September 30, 2023: 2.55%) and net non-performing advances to net advances was 0.45% (June 30, 2024: 0.46%, March 31, 2024: 0.45%, September 30, 2023: 0.45%).
- Net worth is computed as per RBI Master Circular No. RBI/2015-16/70 DBR.No.Dir.BC.12/13.03.00/2015-16 on Exposure Norms dated July 1, 2015. Net worth also includes Available for Sale ('AFS') Reserve.
- Debt represents borrowings with residual maturity of more than one year.
- Total debts represents total borrowings of the Bank.
- Refer accompanying Notes following the consolidated results.



SUMMARISED STANDALONE BALANCE SHEET

(₹ in crore)

Particulars	At			
	September 30, 2024 (Unaudited)	June 30, 2024 (Unaudited)	March 31, 2024 (Audited)	September 30, 2023 (Unaudited)
Capital and Liabilities				
Capital	1,409.45	1,407.45	1,404.68	1,400.83
Employees stock options/units outstanding	1,650.74	1,516.12	1,405.32	1,078.01
Reserves and surplus	256,479.80	251,070.91	235,589.32	213,570.08
Deposits	1,497,760.67	1,426,149.46	1,412,824.95	1,294,741.72
Borrowings (includes subordinated debt)	124,492.93	120,146.85	124,967.58	116,758.02
Other liabilities and provisions	95,064.64	92,406.30	95,322.73	93,230.90
Total Capital and Liabilities	1,976,858.23	1,892,697.09	1,871,514.58	1,720,779.56
Assets				
Cash and balances with Reserve Bank of India	89,101.67	80,438.97	89,711.70	66,221.19
Balances with banks and money at call and short notice	47,696.98	30,224.07	50,214.31	43,240.51
Investments	479,098.46	475,255.60	461,942.27	413,253.09
Advances	1,277,240.43	1,223,154.27	1,184,406.39	1,110,542.14
Fixed assets	11,545.62	11,101.40	10,859.84	10,165.93
Other assets	72,175.07	72,522.78	74,380.07	77,356.70
Total Assets	1,976,858.23	1,892,697.09	1,871,514.58	1,720,779.56

STANDALONE CASH FLOW STATEMENTS

(₹ in crore)

Particulars	Period ended		
	September 30, 2024 (H1-2025) (Unaudited)	March 31, 2024 (FY2024) (Audited)	September 30, 2023 (H1-2024) (Unaudited)
Cash flow from/(used in) operating activities			
Profit/(loss) before taxes		30,182.75	54,487.83
Adjustments for:			
Depreciation and amortisation	1,062.05	1,722.87	800.10
Net (appreciation)/depreciation on investments	(1,308.88)	1,565.28	471.19
Provision in respect of non-performing and other assets	3,014.21	944.79	842.68
General provision for standard assets	283.20	1,154.83	844.75
Provision for contingencies & others	(102.63)	854.51	328.79
Employee Stock Options Expense	407.73	702.83	355.69
Income from subsidiaries and consolidated entities	(1,435.34)	(2,072.90)	(939.58)
(Profit)/loss on sale of fixed assets	(4.10)	(14.33)	(7.50)
	(i)	32,098.99	59,345.71
Adjustments for:			
(Increase)/decrease in investments	36,849.47	(38,885.23)	(25,712.82)
(Increase)/decrease in advances	(95,848.24)	(166,104.10)	(91,746.52)
Increase/(decrease) in deposits	84,935.72	231,984.25	113,901.03
(Increase)/decrease in other assets	747.90	(3,656.25)	(5,885.24)
Increase/(decrease) in other liabilities and provisions	(511.31)	10,057.33	7,920.32
	(ii)	26,173.54	33,396.00
Refund/(payment) of direct taxes	(iii)	(6,320.75)	(11,085.11)
Net cash flow from/(used in) operating activities (i)+(ii)+(iii)	(A)	51,951.78	81,656.60
Cash flow from/(used in) investing activities			
Redemption/sale from/investments in subsidiaries (including application money)	(1,388.49)	(2,823.93)	..
Income from subsidiaries and consolidated entities	1,435.34	2,072.91	939.58
Purchase of fixed assets	(1,937.10)	(2,874.78)	(1,492.96)
Proceeds from sale of fixed assets	41.05	54.48	36.55
(Purchase)/sale of held-to-maturity securities	(46,348.48)	(59,077.44)	(25,681.71)
Net cash flow from/(used in) investing activities	(B)	(48,197.68)	(62,648.76)
Cash flow from/(used in) financing activities			
Proceeds from issue of share capital (including ESOPs)	803.25	1,170.87	624.91
Proceeds from long-term borrowings	16,050.80	29,284.07	7,902.08
Repayment of long-term borrowings	(18,452.11)	(32,033.91)	(15,928.66)
Net proceeds/(repayment) of short-term borrowings	1,732.45	8,253.42	5,625.32
Dividend paid	(7,041.27)	(5,598.60)	(5,598.60)
Net cash flow from/(used in) financing activities	(C)	(6,906.88)	1,075.85
Effect of exchange fluctuation on translation reserve	(D)	25.42	404.05
Net increase/(decrease) in cash and cash equivalents			
(A) + (B) + (C) + (D)		(3,127.36)	20,487.74
Cash and cash equivalents at beginning of the period/year		139,926.01	119,438.27
Cash and cash equivalents at end of the period/year		136,798.65	139,926.01

1. Cash and cash equivalents include cash in hand, foreign currency notes, balances with RBI, balances with other banks and money at call and short notice.



STANDALONE SEGMENTAL RESULTS

(₹ in crore)

Sr. no.	Particulars	Three months ended			Six months ended		Year ended
		September 30, 2024 (Q2-2025)	June 30, 2024 (Q1-2025)	September 30, 2023 (Q2-2024)	September 30, 2024 (H1-2025)	September 30, 2023 (H1-2024)	March 31, 2024 (FY2024)
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Segment revenue							
a Retail Banking	38,750.86	37,378.46	33,080.02	76,129.32	64,137.23	134,547.57	
b Wholesale Banking	20,388.83	19,392.15	17,383.77	39,780.98	33,452.90	71,780.22	
c Treasury	33,579.54	32,647.36	27,859.08	66,226.90	54,164.19	113,959.22	
d Other Banking	1,254.38	690.26	727.96	1,944.64	1,572.15	3,297.30	
Total segment revenue	93,973.61	90,108.23	79,050.83	184,081.84	153,326.47	323,584.31	
Less: Inter segment revenue	46,259.57	44,110.53	38,353.76	90,370.10	73,866.54	157,735.60	
Income from operations	47,714.04	45,997.70	40,697.07	93,711.74	79,459.93	165,848.71	
2. Segmental results (i.e. Profit before tax)							
a Retail Banking	5,556.19	4,239.07	4,895.97	9,795.26	9,074.60	18,849.17	
b Wholesale Banking	5,197.53	4,912.07	4,670.00	10,109.60	8,749.70	19,971.71	
c Treasury	4,603.39	5,473.58	3,966.92	10,076.97	8,329.05	14,898.40	
d Other Banking	132.98	67.94	113.75	200.92	339.97	768.55	
Total segment results	15,490.09	14,692.66	13,646.64	30,182.75	26,493.32	54,487.83	
3. Segment assets							
a Retail Banking	778,247.73	747,392.84	668,057.40	778,247.73	668,057.40	719,313.62	
b Wholesale Banking	502,717.35	491,263.38	463,638.43	502,717.35	463,638.43	482,456.10	
c Treasury	644,803.85	616,608.50	550,912.76	644,803.85	550,912.76	628,256.14	
d Other Banking	46,368.30	32,396.38	30,867.69	46,368.30	30,867.69	34,891.44	
e Unallocated	4,721.00	5,035.99	7,303.28	4,721.00	7,303.28	6,597.28	
Total segment assets	1,976,858.23	1,892,697.09	1,720,779.56	1,976,858.23	1,720,779.56	1,871,514.58	
4. Segment liabilities							
a Retail Banking	1,063,337.34	1,027,261.28	940,334.15	1,063,337.34	940,334.15	1,019,845.49	
b Wholesale Banking	494,981.27	455,949.98	416,050.16	494,981.27	416,050.16	456,571.53	
c Treasury	138,508.93	135,128.50	129,456.51	138,508.93	129,456.51	137,386.24	
d Other Banking	7,390.70	6,707.73	5,126.69	7,390.70	5,126.69	6,212.00	
e Unallocated	13,100.00	13,655.12	13,763.13	13,100.00	13,763.13	13,100.00	
Total segment liabilities	1,717,318.24	1,638,702.61	1,504,730.64	1,717,318.24	1,504,730.64	1,633,115.26	
5. Capital employed	259,539.99	253,994.48	216,048.92	259,539.99	216,048.92	238,399.32	
6. Total (4)+(5)	1,976,858.23	1,892,697.09	1,720,779.56	1,976,858.23	1,720,779.56	1,871,514.58	



Notes on segmental results:

- The disclosure on segmental reporting has been prepared in accordance with Securities and Exchange Board of India (SEBI) circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016 on Revised Formats for Financial Results and Implementation of Ind-AS by Listed Entities.
- "Retail Banking" includes exposures of the Bank which satisfy the four criteria of orientation, product, granularity and low value of individual exposures for retail exposures laid down in Basel Committee on Banking Supervision document 'International Convergence of Capital Measurement and Capital Standards: A Revised Framework'. This segment also includes income from credit cards, debit cards, third party product distribution and the associated costs.

RBI's Master Direction on Financial Statements – Presentation and Disclosures, requires to sub-divide 'Retail banking' into (a) Digital Banking (as defined in RBI circular on Establishment of Digital Banking Units dated April 7, 2022) and (b) Other Retail Banking segment. Accordingly, the segmental results for retail banking segment is subdivided as below:

₹ in crore)					
Sr. no.	Particulars	Segment revenue	Segment results	Segment assets	Segment liabilities
Q2-2025					
	Retail Banking	38,750.86	5,556.19	778,247.73	1,063,337.34
(i)	Digital Banking	10,051.48	1,492.86	140,009.42	201,963.08
(ii)	Other Retail Banking	28,699.38	4,063.33	638,238.31	861,374.26
Q1-2025					
	Retail Banking	37,378.46	4,239.07	747,392.84	1,027,261.28
(i)	Digital Banking	9,294.03	1,187.22	135,195.54	192,709.03
(ii)	Other Retail Banking	28,084.43	3,051.85	612,197.30	834,552.25
Q2-2024					
	Retail Banking	33,080.02	4,895.97	668,057.40	940,334.15
(i)	Digital Banking	7,644.09	1,162.52	99,513.41	161,717.18
(ii)	Other Retail Banking	25,435.93	3,733.45	568,543.99	778,616.97

- "Wholesale Banking" includes all advances to trusts, partnership firms, companies and statutory bodies, by the Bank which are not included under Retail Banking.
- "Treasury" primarily includes the entire investment and derivative portfolio of the Bank.
- "Other Banking" includes leasing operations and other items not attributable to any particular business segment of the Bank.
- "Unallocated" includes items such as tax paid in advance net of provision, deferred tax and provisions to the extent reckoned at the entity level.



CONSOLIDATED FINANCIAL RESULTS

Sr. no.	Particulars	Three months ended			Six months ended		Year ended
		September 30, 2024 (Q2-2025)	June 30, 2024 (Q1-2025)	September 30, 2023 (Q2-2024)	September 30, 2024 (H1-2025)	September 30, 2023 (H1-2024)	March 31, 2024 (FY2024)
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1.	Interest earned (a)+(b)+(c)+(d)	46,325.78	44,581.65	38,938.08	90,907.43	76,043.97	159,515.92
a)	Interest/discount on advances/bills	33,140.75	31,755.59	28,501.06	64,896.34	55,588.75	116,589.78
b)	Income on investments	11,929.93	11,665.69	9,279.96	23,595.62	18,111.01	38,107.07
c)	Interest on balances with Reserve Bank of India and other inter-bank funds	836.46	717.74	699.56	1,554.20	1,281.77	2,649.88
d)	Others	418.64	442.63	457.50	861.27	1,062.44	2,169.19
2.	Other income (e)+(f)	26,616.77	22,688.41	18,354.18	49,305.18	33,332.29	76,521.80
e)	Premium and other operating income from insurance business	16,779.41	13,567.06	10,679.21	30,346.47	18,376.20	45,852.81
f)	Others	9,837.36	9,121.35	7,674.97	18,958.71	14,956.09	30,668.99
3.	TOTAL INCOME (1)+(2)	72,942.55	67,270.06	57,292.26	140,212.61	109,376.26	236,037.72
4.	Interest expended	22,225.30	21,121.62	17,908.01	43,346.92	34,275.67	74,108.16
5.	Operating expenses (g)+(h)+(i)	30,838.91	28,071.16	23,911.01	58,910.07	43,967.68	97,782.79
g)	Employee cost	5,993.19	6,165.85	4,662.23	12,159.04	9,473.56	19,171.98
h)	Claims and benefits paid and other expenses pertaining to insurance business	17,341.60	14,646.67	11,888.21	31,988.27	20,394.84	50,260.12
i)	Other operating expenses	7,504.12	7,258.64	7,360.57	14,762.76	14,099.28	28,350.69
6.	TOTAL EXPENDITURE EXCLUDING PROVISIONS AND CONTINGENCIES (4)+(5)	53,064.21	49,192.78	41,819.02	102,256.99	78,243.35	171,890.95
7.	OPERATING PROFIT BEFORE PROVISIONS AND CONTINGENCIES (3)-(6)	19,878.34	18,077.28	15,473.24	37,955.62	31,132.91	64,146.77
8.	Provisions (other than tax) and contingencies	1,381.88	1,315.89	649.01	2,697.77	1,994.05	3,712.41
9.	PROFIT FROM ORDINARY ACTIVITIES BEFORE EXCEPTIONAL ITEMS AND TAX (7)-(8)	18,496.46	16,761.39	14,824.23	35,257.85	29,138.86	60,434.36
10.	Exceptional items
11.	Add: Share of profit in associates	45.19	56.87	335.45	102.06	586.49	1,073.77
12.	PROFIT FROM ORDINARY ACTIVITIES BEFORE TAX AND MINORITY INTEREST (9)-(10)+(11)	18,541.65	16,818.26	15,159.68	35,359.91	29,725.35	61,508.13
13.	Tax expense (j)+(k)	4,635.66	4,355.45	3,808.82	8,991.11	7,360.04	15,427.62
j)	Current tax	4,214.41	4,094.74	3,638.50	8,309.15	7,146.07	13,693.30
k)	Deferred tax	421.25	260.71	170.32	681.96	213.97	1,734.32
14.	Less: Share of profit/(loss) of minority shareholders	958.22	766.97	454.73	1,725.19	833.06	1,824.14
15.	NET PROFIT FROM ORDINARY ACTIVITIES AFTER TAX (12)-(13)-(14)	12,947.77	11,695.84	10,896.13	24,643.61	21,532.25	44,256.37
16.	Extraordinary items (net of tax expense)
17.	NET PROFIT FOR THE PERIOD (15)-(16)	12,947.77	11,695.84	10,896.13	24,643.61	21,532.25	44,256.37
18.	Paid-up equity share capital (face value ₹ 2/- each)	1,409.45	1,407.45	1,400.83	1,409.45	1,400.83	1,404.68
19.	Reserves excluding revaluation reserves	250,222.56
20.	Earnings per share (EPS)
	Basic EPS before and after extraordinary items, net of tax expense (not annualised) (in ₹)	18.39	16.64	15.57	35.03	30.79	63.19
	Diluted EPS before and after extraordinary items, net of tax expense (not annualised) (in ₹)	18.05	16.32	15.27	34.36	30.19	61.96

SUMMARISED CONSOLIDATED BALANCE SHEET

Particulars	At			
	September 30, 2024	June 30, 2024	March 31, 2024	September 30, 2023
	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)
Capital and Liabilities				
Capital	1,409.45	1,407.45	1,404.68	1,400.83
Employees stock options/units outstanding	1,650.74	1,516.12	1,405.32	1,078.01
Reserves and surplus	277,026.44	269,786.39	253,333.84	229,405.37
Minority interest	15,586.37	14,396.84	13,888.42	7,203.63
Deposits	1,529,513.61	1,456,732.61	1,443,579.95	1,325,252.62
Borrowings (includes subordinated debt)	219,760.55	206,033.29	207,428.00	189,709.79
Policyholders' funds	306,679.41	295,381.31	281,318.33	259,349.87
Other liabilities and provisions	164,884.99	162,140.81	161,704.49	111,449.63
Total Capital and Liabilities	2,516,511.56	2,407,394.82	2,364,063.03	2,124,849.75
Assets				
Cash and balances with Reserve Bank of India	89,198.99	80,506.78	89,943.02	66,269.76
Balances with banks and money at call and short notice	75,185.64	54,002.68	72,825.88	62,832.19
Investments	874,760.49	857,793.87	827,162.51	715,263.84
Advances	1,360,046.48	1,303,045.56	1,260,776.20	1,182,108.54
Fixed assets	14,254.27	13,663.27	13,240.28	11,657.62
Other assets	100,155.51	95,472.48	97,640.98	86,616.47
Goodwill on consolidation	2,910.18	2,910.18	2,474.16	101.33
Total Assets	2,516,511.56	2,407,394.82	2,364,063.03	2,124,849.75



CONSOLIDATED CASH FLOW STATEMENTS

(₹ in crore)

Particulars	Period ended		
	September 30, 2024 (H1-2025) (Unaudited)	March 31, 2024 (FY2024) (Audited)	September 30, 2023 (H1-2024) (Unaudited)
Cash flow from/(used in) operating activities			
Profit/(loss) before taxes	33,634.72	59,683.99	28,892.29
Adjustments for:			
Depreciation and amortisation	1,289.85	1,995.89	718.03
Net (appreciation)/depreciation on investments	(1,719.26)	1,617.20	544.08
Provision in respect of non-performing and other assets	3,044.57	963.57	912.46
General provision for standard assets	425.50	1,165.85	845.42
Provision for contingencies & others	(94.59)	878.02	338.00
(Profit)/loss on sale of fixed assets	5.02	(14.41)	(7.49)
Employees stock options expense	407.73	702.91	355.73
	(i)	36,993.54	66,993.03
			32,598.52
Adjustments for:			
(Increase)/decrease in investments	21,634.25	16,735.53	(61,307.31)
(Increase)/decrease in advances	(102,314.85)	(178,264.68)	(99,161.23)
Increase/(decrease) in deposits	85,933.66	232,993.01	114,420.47
(Increase)/decrease in other assets	(3,139.44)	1,881.88	(1,174.66)
Increase/(decrease) in other liabilities and provisions	14,351.08	30,289.32	19,941.38
	(ii)	16,464.70	103,635.06
			(27,281.35)
Refund/(payment) of direct taxes	(iii)	(8,359.11)	(13,343.60)
Net cash flow from/(used in) operating activities (i)+(ii)+(iii)	(A)	45,099.13	157,284.48
Cash flow from/(used in) investing activities			
Purchase of fixed assets	(2,789.67)	(3,678.54)	(1,887.32)
Proceeds from sale of fixed assets	42.62	69.89	39.66
(Purchase)/sale of held to maturity securities	(46,687.44)	(142,322.44)	(1,624.00)
Net cash flow from/(used in) investing activities	(B)	(49,434.49)	(145,931.09)
Cash flow from/(used in) financing activities			
Proceeds from issue of share capital (including ESOPs)	803.25	1,170.87	624.91
Proceeds from long-term borrowings	21,673.28	39,196.82	13,217.32
Repayment of long-term borrowings	(22,077.10)	(39,146.88)	(19,730.64)
Net proceeds/(repayment) of short-term borrowings	12,542.00	18,142.30	7,327.24
Dividend paid	(7,041.27)	(5,598.60)	(5,598.60)
Net cash flow from/(used in) financing activities	(C)	5,900.16	13,764.51
Effect of exchange fluctuation on translation reserve	(D)	50.93	423.44
Net increase/(decrease) in cash and cash equivalents			
(A) + (B) + (C) + (D)		1,615.73	25,541.34
Cash and cash equivalents at beginning of the period/year		162,768.90	136,456.49
Add: Addition of ICICI Lombard General Insurance Company Limited and I-Process Services (India) Private Limited as a subsidiary in consolidation during the period/year		-	771.07
Cash and cash equivalents at end of the period/year		164,384.63	162,768.90
			129,101.95

1. Cash and cash equivalents include cash in hand, foreign currency notes, balances with RBI, balances with other banks and money at call and short notice.



CONSOLIDATED SEGMENTAL RESULTS

Sr. no.	Particulars	Three months ended			Six months ended		(₹ in crore) Year ended March (FY2024)
		September 30, 2024 (Q2-2025)	June 30, 2024 (Q1-2025)	September 30, 2023 (Q2-2024)	September 30, 2024 (H1-2025)	September 30, 2023 (H1-2024)	
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	
1. Segment revenue							
a Retail Banking	38,750.86	37,378.46	33,080.02	76,129.32	64,137.23	134,547.57	
b Wholesale Banking	20,388.83	19,392.15	17,383.77	39,780.98	33,452.90	71,780.22	
c Treasury	33,563.89	32,651.54	27,718.83	66,215.43	54,024.35	113,701.83	
d Other Banking	2,075.55	1,497.42	1,497.57	3,572.97	3,064.20	6,403.40	
e Life Insurance	13,888.43	11,335.68	13,413.14	25,224.11	23,350.83	54,236.13	
f General Insurance	6,546.95	6,175.57	..	12,722.52	..	1,895.81	
g Others	5,184.30	4,436.39	3,287.17	9,620.69	6,416.95	14,036.87	
Total segment revenue	120,398.81	112,867.21	96,380.50	233,266.02	184,446.46	396,601.83	
Less: Inter segment revenue	47,456.26	45,597.15	39,088.24	93,053.41	75,070.20	160,564.11	
Income from operations	72,942.55	67,270.06	57,292.26	140,212.61	109,376.26	236,037.72	
2. Segmental results (i.e. Profit before tax and minority interest)							
a Retail Banking	5,556.19	4,239.07	4,895.97	9,795.26	9,074.60	18,849.17	
b Wholesale Banking	5,197.53	4,912.07	4,670.00	10,109.60	8,749.70	19,971.71	
c Treasury	4,587.70	5,477.73	3,826.64	10,065.43	8,189.15	14,640.88	
d Other Banking	306.75	314.13	323.65	620.88	755.31	1,638.40	
e Life Insurance	286.36	260.23	248.31	546.59	456.79	923.23	
f General Insurance	919.03	773.99	..	1,693.02	..	220.47	
g Others	2,164.03	1,683.11	1,367.63	3,847.14	2,712.03	6,009.70	
Total segment results	19,017.59	17,660.33	15,332.20	36,677.92	29,937.58	62,253.56	
Less: Inter segment adjustment	521.13	898.94	507.97	1,420.07	798.72	1,819.20	
Add: Share of profit in associates	45.19	56.87	335.45	102.06	586.49	1,073.77	
Profit before tax and minority interest	18,541.65	16,818.26	15,159.68	35,359.91	29,725.35	61,508.13	
3. Segment assets							
a Retail Banking	778,247.73	747,392.84	668,057.40	778,247.73	668,057.40	719,313.62	
b Wholesale Banking	502,717.35	491,263.38	463,638.43	502,717.35	463,638.43	482,456.10	
c Treasury	645,790.96	617,563.37	556,107.71	645,790.96	556,107.71	634,054.80	
d Other Banking	99,697.42	85,504.40	85,485.62	99,697.42	85,485.62	89,305.62	
e Life Insurance	326,637.20	313,150.94	276,072.97	326,637.20	276,072.97	298,795.29	
f General Insurance	67,534.00	65,696.63	..	67,534.00	..	62,831.70	
g Others	103,293.30	95,096.58	79,509.73	103,293.30	79,509.73	87,996.61	
h Unallocated	5,373.78	5,439.56	7,409.61	5,373.78	7,409.61	7,571.17	
Total	2,529,291.74	2,421,107.70	2,136,281.47	2,529,291.74	2,136,281.47	2,382,324.91	
Less: Inter segment adjustment	12,780.18	13,712.88	11,431.72	12,780.18	11,431.72	18,261.88	
Total segment assets	2,516,511.56	2,407,394.82	2,124,849.75	2,516,511.56	2,124,849.75	2,364,063.03	
4. Segment liabilities							
a Retail Banking	1,063,337.34	1,027,261.28	940,334.15	1,063,337.34	940,334.15	1,019,845.49	
b Wholesale Banking	494,981.27	455,949.98	416,050.16	494,981.27	416,050.16	456,571.53	
c Treasury	164,916.99	160,318.98	145,118.41	164,916.99	145,118.41	166,411.24	
d Other Banking	54,914.98	54,147.38	54,431.14	54,914.98	54,431.14	55,134.33	
e Life Insurance	315,258.92	302,050.71	265,576.06	315,258.92	265,576.06	287,991.47	
f General Insurance	53,159.31	52,402.27	..	53,159.31	..	50,358.96	
g Others	89,536.30	83,024.16	69,541.69	89,536.30	69,541.69	76,768.05	
h Unallocated	13,100.00	13,242.98	13,345.66	13,100.00	13,345.66	13,100.00	
Total	2,249,205.11	2,148,397.74	1,904,397.27	2,249,205.11	1,904,397.27	2,126,181.07	
Less: Inter segment adjustment	12,780.18	13,712.88	11,431.72	12,780.18	11,431.72	18,261.88	
Total segment liabilities	2,236,424.93	2,134,684.86	1,892,965.55	2,236,424.93	1,892,965.55	2,107,919.19	
5. Capital employed	280,086.63	272,709.96	231,884.20	280,086.63	231,884.20	256,143.84	
6. Total (4)+(5)	2,516,511.56	2,407,394.82	2,124,849.75	2,516,511.56	2,124,849.75	2,364,063.03	

Notes on segmental results:

- The disclosure on segmental reporting has been prepared in accordance with Securities and Exchange Board of India (SEBI) circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016 on Revised Formats for Financial Results and Implementation of Ind AS by Listed Entities.
- 'Retail Banking' includes exposures of the Bank which satisfy the four criteria of orientation, product, granularity and low value of individual exposures for retail exposures laid down in Basel Committee on Banking Supervision document 'International Convergence of Capital Measurement and Capital Standards: A Revised Framework'. This segment also includes income from credit cards, debit cards, third party product distribution and the associated costs.
- 'Wholesale Banking' includes all advances to trusts, partnership firms, companies and statutory bodies, by the Bank which are not included under Retail Banking.
- 'Treasury' primarily includes the entire investment and derivative portfolio of the Bank.
- 'Other Banking' includes leasing operations and other items not attributable to any particular business segment of the Bank. Further, it includes the Bank's banking subsidiaries i.e. ICICI Bank UK PLC and ICICI Bank Canada.
- 'Life Insurance' represents ICICI Prudential Life Insurance Company Limited.
- 'General Insurance' represents ICICI Lombard General Insurance Company Limited.
- 'Others' comprises the consolidated entities of the Bank, not covered in any of the segments above.
- 'Unallocated' includes items such as tax paid in advance net of provision, deferred tax and provisions to the extent reckoned at the entity level.



Notes for standalone and consolidated financial results

- The above standalone and consolidated financial results have been approved by the Board of Directors at its meeting held on October 26, 2024. The joint statutory auditors have conducted limited review and issued an unmodified report on the standalone and consolidated financial results for Q2-2025 and H1-2025.
- The standalone and consolidated financial results have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting" ('AS 25'), prescribed under Section 133 of the Companies Act, 2013, the relevant provisions of the Banking Regulation Act, 1949, the circulars, guidelines and directions issued by the Reserve Bank of India ("the RBI") from time to time, the Insurance Regulatory and Development Authority of India ('the IRDAI') (Preparation of Financial Statements and Auditors Report of Insurance companies) Regulations, 2002 ('IRDAI Guidelines') applicable for insurance entities and other accounting principles generally accepted in India and, in case of overseas jurisdictions, generally accepted accounting principles as applicable, and are in compliance with the presentation and disclosure requirements of the Regulation 33 and Regulation 52(4) read with Regulation 63 of the Security Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Regulations") as amended including relevant circulars issued by SEBI from time to time.
- Details of resolution plans implemented under the Resolution Framework for Covid-19 related stress as per RBI circular dated August 6, 2020 (Resolution Framework 1.0) and May 5, 2021 (Resolution Framework 2.0) at September 30, 2024 are given below:

Type of Borrower	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of March 31, 2024 (A)	Of aggregate debt slipped into NPA during H1-2025 ²	(A) amount written off during H1-2025	(A) amount paid by the borrowers during H1-2025 ³	₹ in crore	
					Exposure to accounts classified as Standard consequent to implementation of resolution plan – September 30, 2024	
Personal Loans ⁴	1,303.98	48.56	2.25	147.75		1,107.67
Corporate persons ¹	816.58	26.03		790.55
Of which, MSMEs
Others	402.79	4.12	1.10	47.92		350.75
Total	2,523.35	52.68	3.35	221.70		2,248.97

1. Includes transition impact due to implementation of Reserve Bank of India (Classification, Valuation and Operation of Investment Portfolio of Commercial Banks) Directions, 2023 (applicable from April 1, 2024) amounting to ₹ 27.25 crore.

2. Includes cases which have been written off during the period.

3. Net of increase in exposure during the period.

4. Includes various categories of retail loans.

- Details of loans sold/acquired by the Bank as per RBI Master Direction on Transfer of Loan Exposures dated September 24, 2021 are given below:
- Loans not in default

- (i) Details of loans not in default sold/acquired under assignment during six months ended September 30, 2024:

Particulars	Loans acquired	Loans sold
Amount of loan	5,767.49	..
Weighted average residual maturity (in years)	8.61	..
Weighted average holding period of the originator (in years)	1.01	..
Retention of beneficial economic interest by the originator	2,186.69	..
Tangible security coverage (times)	1.59	..

1. The Bank has acquired unfunded loans amounting to ₹ 477.69 crore and not sold any unfunded loans for six month ended September 30, 2024 through novation.

2. In addition, the Bank has not acquired any loan through risk participation from secondary market.

3. The disclosure includes loans acquired through buyout and co-lending similar to direct assignment.

- (ii) Details of rating-wise distribution of the loans sold/acquired under assignment during six months ended September 30, 2024:

Rating	Loans acquired	Loans sold
Ind A-, A+, A,A+	546.97	..
ICRA A-,AA-	172.54	..
Crisil A,A+,AA	45.25	..

1. Excluding retail and other unrated loans.

- b) Stressed loans (NPA and Special Mention Account accounts)

- (i) Details of stressed loans classified as NPA sold by the Bank during six months ended September 30, 2024:

Particulars	To ARCs	To permitted transferees
Number of accounts	12	..
Aggregate principal outstanding of loans transferred ²	129.89	..
Weighted average residual tenor of the loans transferred ³
Net book value of loans transferred (at the time of transfer) ⁴
Aggregate consideration	140.98	..
Additional consideration realized in respect of accounts transferred in earlier years

1. Excess provision reversed to profit and loss account on account of sale of NPAs to ARCs was ₹ 129.89 crore and no amount was transferred to other permitted transferees.

2. Net of write-off.

3. For NPAs, the Bank issues loan recall notice and initiates legal proceedings for recovery, due to which the weighted average residual tenor is not applicable.

4. Net of write-off and provisions.

- (ii) The Bank has not sold/acquired loans classified as Special Mention Account during six months ended September 30, 2024.

- (iii) The Bank has not acquired non-performing loans during six months ended September 30, 2024.



(iv) Details of rating-wise distribution of SRs held by the Bank at September 30, 2024:

Rating	NAV estimate %	₹ in crore
RR1	Above 100%	305.26
RR2	Above 75% upto 100%	..
RR3	Above 50% upto 75%	234.18
RR4	Above 25% upto 50%	..
RR5	Upto 25%	657.97
Total		1,197.41

1. Amount represents net of provisions.

2. The Bank holds marked-to-market loss of ₹ 332.97 crore and additional provision of ₹ 876.13 crore.

- 5. At September 30, 2024, the Bank holds contingency provision of ₹ 13,100.00 crore (June 30, 2024, March 31, 2024 and September 30, 2023: ₹ 13,100.00 crore).
- 6. There are no changes in the significant accounting policies applied during H1-2025 as compared to those applied in FY2024 except for classification and measurement of investments by the Bank. With effect from April 1, 2024, the Bank has implemented Master Direction issued by the RBI on Classification, Valuation and Operation of investment Portfolio of Commercial Banks (Directions), 2023 ('RBI Directions') which has introduced significant changes in the basis of classification and accounting of investments and recognition of fair valuation of gains and losses. Accordingly, in standalone financial results, the Bank has accounted net transition gain of ₹ 2,058.31 crore (net of tax) and ₹ 1,156.10 crore (net of tax) in Available for Sale ('AFS') Reserve and General Reserve respectively in accordance with the RBI Directions. For the purpose of consolidation, from H1-2025, the domestic group entities (except insurance subsidiaries), have aligned with the Bank's accounting policies including the aforesaid RBI Directions. Accordingly, the Group has accounted net transition gain of ₹ 2,058.31 crore (net of tax and minority interest) and ₹ 1,408.29 crore (net of tax and minority interest) in AFS Reserve and General Reserve respectively in accordance with the RBI Directions. Subsequent changes in fair value of performing investments under AFS and Fair Value Through Profit and Loss ('FVTPL') (including Held For Trading ('HFT')) categories at September 30, 2024 have been recognised through AFS reserve and Profit and Loss account respectively. Accordingly, the amounts for previous periods are not comparable.
- 7. During Q2-2025, the Bank has allotted 10,013,046 equity shares of ₹ 2 each pursuant to exercise of employee stock options/units.
- 8. ICICI Lombard General Insurance Company Limited ceased to be an associate and became a subsidiary of the Bank effective from February 29, 2024. I-Process Services (India) Private Limited ceased to be an associate and became a subsidiary of the Bank effective from March 20, 2024. Subsequently, I-Process Services (India) Private Limited became a wholly-owned subsidiary of the Bank effective from March 22, 2024. Accordingly, the consolidated financial results for Q1-2025, Q2-2025 and H1-2025 are not comparable with the previous period/year.
- 9. In accordance with RBI guidelines, consolidated Pillar 3 disclosure (unaudited), leverage ratio, liquidity coverage ratio and net stable funding ratio is available at <https://www.icicibank.com/regulatory-disclosure.page>.
- 10. Previous period/year figures have been re-grouped/re-classified where necessary to conform to current period classification.
- 11. The above standalone and consolidated financial results for Q2-2025 and H1-2025 have been reviewed by the joint statutory auditors, B S R & Co. LLP, Chartered Accountants and C N K & Associates LLP, Chartered Accountants. The standalone and consolidated financial results for Q1-2025, H1-2024 and FY2024 were reviewed/audited by the joint statutory auditors, M S K A & Associates, Chartered Accountants and KKC & Associates LLP, Chartered Accountants, on which they had issued unmodified conclusion/opinion.
- 12. ₹ 1.00 crore = ₹ 10.0 million.

For and on behalf of the Board of Directors



Ajay Kumar Gupta
Executive Director
DIN-07580795

Mumbai
October 26, 2024

