

News Release

October 18, 2025

Performance Review: Quarter ended September 30, 2025

- Profit before tax excluding treasury grew by 9.1% year-on-year to ₹ 16,164 crore (US\$ 1.8 billion) in the quarter ended September 30, 2025 (Q2-2026)
- Core operating profit grew by 6.5% year-on-year to ₹ 17,078 crore (US\$ 1.9 billion) in Q2-2026
- Profit after tax grew by 5.2% year-on-year to ₹ 12,359 crore (US\$ 1.4 billion) in Q2-2026
- Average deposits grew by 9.1% year-on-year to ₹ 15,57,449 crore (US\$ 175.4 billion) in Q2-2026
 - Average current account and savings account (CASA) ratio was 39.2% in Q2-2026
- Total period-end deposits grew by 7.7% year-on-year to ₹ 16,12,825 crore (US\$ 181.6 billion) at September 30, 2025
- Domestic loan portfolio grew by 10.6% year-on-year to ₹ 13,75,260 crore (US\$ 154.9 billion) at September 30, 2025
- Net NPA ratio was 0.39% at September 30, 2025
- Including profits for the six months ended September 30, 2025 (H1-2026), total capital adequacy ratio was 17.00% and CET-1 ratio was 16.35%, on a standalone basis, at September 30, 2025

The Board of Directors of ICICI Bank Limited (NSE: ICICIBANK, BSE: 532174, NYSE: IBN) at its meeting held at Mumbai today, approved the standalone and consolidated accounts of the Bank for the quarter ended September 30, 2025 (Q2-2026). The statutory auditors have conducted a limited review and have issued an unmodified report on the standalone and consolidated financial statements for the quarter ended September 30, 2025.

Profit & loss account

- Profit before tax excluding treasury grew by 9.1% year-on-year to ₹ 16,164 crore (US\$ 1.8 billion) in Q2-2026 from ₹ 14,810 crore (US\$ 1.7 billion) in the quarter ended September 30, 2024 (Q2-2025)
- Core operating profit grew by 6.5% year-on-year to ₹ 17,078 crore (US\$ 1.9 billion) in Q2-2026 from ₹ 16,043 crore (US\$ 1.8 billion) in Q2-2025
- Net interest income (NII) increased by 7.4% year-on-year to ₹ 21,529 crore (US\$ 2.4 billion) in Q2-2026 from ₹ 20,048 crore (US\$ 2.3 billion) in Q2-2025. Net interest margin was 4.30% in Q2-2026
- Non-interest income, excluding treasury, increased by 13.2% year-on-year to ₹ 7,356 crore (US\$ 828 million) in Q2-2026 from ₹ 6,496 crore (US\$ 732 million) in Q2-2025
- Fee income grew by 10.1% year-on-year to ₹ 6,491 crore (US\$ 731 million) in Q2-2026 from ₹ 5,894 crore (US\$ 664 million) in Q2-2025. Fees from retail, rural and business banking customers constituted about 78% of total fees in Q2-2026
- Treasury income was ₹ 220 crore (US\$ 25 million) in Q2-2026 as compared to ₹ 680 crore (US\$ 77 million) in Q2-2025
- Provisions (excluding provision for tax) were ₹ 914 crore (US\$ 103 million) in Q2-2026 compared to ₹ 1,233 crore (US\$ 139 million) in Q2-2025 and ₹ 1,815 crore (US\$ 204 million) in Q1-2026
- Profit before tax grew by 5.8% year-on-year to ₹ 16,384 crore (US\$ 1.8 billion) in Q2-2026 from ₹ 15,490 crore (US\$ 1.7 billion) in Q2-2025
- Profit after tax grew by 5.2% year-on-year to ₹ 12,359 crore (US\$ 1.4 billion) in Q2-2026 from ₹ 11,746 crore (US\$ 1.3 billion) in Q2-2025

Credit growth

The net domestic advances grew by 10.6% year-on-year and 3.3% sequentially at September 30, 2025. The retail loan portfolio grew by 6.6% year-on-year and 2.6% sequentially, and comprised 52.1% of the total loan portfolio at September 30, 2025. Including non-fund outstanding, the retail portfolio was 42.9% of the total portfolio at September 30, 2025. The business banking portfolio grew by 24.8% year-on-year and 6.5% sequentially at September 30, 2025. The rural portfolio declined by 1.3% year-on-year and grew by 0.8% sequentially at September 30, 2025. The domestic corporate portfolio grew by 3.5% year-on-year and 1.0% sequentially at September 30, 2025. Total advances increased by 10.3% year-on-year and 3.2% sequentially to ₹ 14,08,456 crore (US\$ 158.6 billion) at September 30, 2025.

Deposit growth

Average deposits increased by 9.1% year-on-year and 1.6% sequentially to ₹ 15,57,449 crore (US\$ 175.4 billion) in Q2-2026. Average current account deposits increased by 12.6% year-on-year and 1.6% sequentially in Q2-2026. Average savings account deposits increased by 8.5% year-on-year and 3.2% sequentially in Q2-2026. Total period-

end deposits increased by 7.7% year-on-year to ₹ 16,12,825 crore (US\$ 181.6 billion) at September 30, 2025 (₹ 16,08,517 crore (US\$ 181.2 billion) at June 30, 2025).

With the addition of 263 branches during H1-2026, the Bank had a network of 7,246 branches and 10,610 ATMs & cash recycling machines at September 30, 2025.

Asset quality

The gross NPA ratio was 1.58% at September 30, 2025 compared to 1.67% at June 30, 2025 and 1.97% at September 30, 2024. The net NPA ratio was 0.39% at September 30, 2025 compared to 0.41% at June 30, 2025 and 0.42% at September 30, 2024. The gross NPA additions were ₹ 5,034 crore (US\$ 567 million) in Q2-2026 compared to ₹ 6,245 crore (US\$ 703 million) in Q1-2026 and ₹ 5,073 crore (US\$ 571 million) in Q2-2025. Recoveries and upgrades of NPAs, excluding write-offs and sale, were ₹ 3,648 crore (US\$ 411 million) in Q2-2026 compared to ₹ 3,211 crore (US\$ 362 million) in Q1-2026 and ₹ 3,319 crore (US\$ 374 million) in Q2-2025. The net additions to gross NPAs, excluding write-offs and sale, were ₹ 1,386 crore (US\$ 156 million) in Q2-2026 compared to ₹ 3,034 crore (US\$ 342 million) in Q1-2026 and ₹ 1,754 crore (US\$ 198 million) in Q2-2025. The Bank has written-off gross NPAs amounting to ₹ 2,263 crore (US\$ 255 million) in Q2-2026. The provisioning coverage ratio on non-performing loans was 75.0% at September 30, 2025.

Excluding NPAs, the total fund based outstanding to all borrowers under resolution as per the various extant regulations/guidelines declined to ₹ 1,624 crore (US\$ 183 million) or about 0.1% of total advances at September 30, 2025 compared to ₹ 1,788 crore (US\$ 201 million) at June 30, 2025 and ₹ 2,546 crore (US\$ 287 million) at September 30, 2024.

The loan and non-fund based outstanding to performing corporate borrowers rated BB and below was ₹ 3,661 crore (US\$ 412 million) at September 30, 2025 compared to ₹ 2,995 crore (US\$ 337 million) at June 30, 2025 and ₹ 3,386 crore (US\$ 381 million) at September 30, 2024. The increase during the quarter was due to upgrade of certain borrowers having non-fund outstanding from non-performing to performing status.

At September 30, 2025, the Bank holds total provisions, other than specific provisions on fund-based outstanding to borrowers classified as non-performing, amounting to ₹ 22,620 crore (US\$ 2.5 billion) or 1.6% of loans. These provisions include the contingency provisions of ₹ 13,100 crore (US\$ 1.5 billion) as well as general provision on standard assets, provisions held for non-fund based outstanding to borrowers classified as non-performing, loan and non-fund based outstanding to standard borrowers under resolution and the BB and below portfolio.

Capital adequacy

Including profits for the six months ended September 30, 2025 (H1-2026), the Bank's total capital adequacy ratio at September 30, 2025 was 17.00% and CET-1 ratio was 16.35% compared to the minimum regulatory requirements of 11.70% and 8.20% respectively.

Consolidated results

The consolidated profit after tax increased by 3.2% year-on-year to ₹ 13,357 crore (US\$ 1.5 billion) in Q2-2026 from ₹ 12,948 crore (US\$ 1.5 billion) in Q2-2025.

Consolidated assets grew by 6.8% year-on-year to ₹ 26,86,485 crore (US\$ 302.6 billion) at September 30, 2025 from ₹ 25,16,512 crore (US\$ 283.4 billion) at September 30, 2024.

Key subsidiaries

The annualised premium equivalent of ICICI Prudential Life Insurance (ICICI Life) was ₹ 4,286 crore (US\$ 483 million) in H1-2026 compared to ₹ 4,467 crore (US\$ 503 million) in H1-2025. Value of New Business (VNB) of ICICI Life was ₹ 1,049 crore (US\$ 118 million) in H1-2026 compared to ₹ 1,058 crore (US\$ 119 million) in H1-2025. The VNB margin was 24.5% in H1-2026 compared to 22.8% in FY2025 and 23.7% in H1-2025. The profit after tax increased to ₹ 299 crore (US\$ 34 million) in Q2-2026 from ₹ 252 crore (US\$ 28 million) in Q2-2025.

The Gross Direct Premium Income (GDPI) of ICICI Lombard General Insurance Company (ICICI General) was ₹ 6,596 crore (US\$ 743 million) in Q2-2026 compared to ₹ 6,721 crore (US\$ 757 million) in Q2-2025. The combined ratio stood at 105.1% in Q2-2026 compared to 104.5% in Q2-2025. Excluding the impact of CAT losses of ₹ 73 crore (US\$ 8 million) in Q2-2026 and ₹ 94 crore (US\$ 11 million) in Q2-2025, the combined ratio was 103.8% and 102.6% respectively. The profit after tax of ICICI General grew by 18.1% to ₹ 820 crore (US\$ 92 million) in Q2-2026 compared to ₹ 694 crore (US\$ 78 million) in Q2-2025. With effect from October 1, 2024, long-term products are accounted on 1/n basis, as mandated by IRDAI, hence Q2-2026 numbers are not fully comparable with prior periods.

The profit after tax of ICICI Prudential Asset Management Company, as per Ind AS, was ₹ 835 crore (US\$ 94 million) in Q2-2026 compared to ₹ 694 crore (US\$ 78 million) in Q2-2025.

The profit after tax of ICICI Securities, on a consolidated basis, as per Ind AS, was ₹ 425 crore (US\$ 48 million) in Q2-2026 compared to ₹ 529 crore (US\$ 60 million) in Q2-2025.

The profit after tax of ICICI Home Finance, as per Ind AS, was ₹ 203 crore (US\$ 23 million) in Q2-2026 compared to ₹ 183 crore (US\$ 21 million) in Q2-2025.

Summary Profit and Loss Statement (as per standalone Indian GAAP accounts)

₹ crore

	FY2025	Q2-2025	H1-2025	Q1-2026	Q2-2026	H1-2026
	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
Net interest income	81,165	20,048	39,601	21,635	21,529	43,164
Non-interest income	26,603	6,496	12,885	7,264	7,356	14,620
- Fee income	23,870	5,894	11,384	5,900	6,491	12,391
- Dividend income from subsidiaries	2,619	541	1,435	1,336	810	2,146
- Other income	114	61	66	28	55	83
Less:						
Operating expense	42,372	10,501	21,031	11,394	11,807	23,201
Core operating profit¹	65,396	16,043	31,455	17,505	17,078	34,583
Provisions	4,683 ²	1,233	2,565	1,815	914	2,729
Profit before tax excl. treasury	60,713	14,810	28,890	15,690	16,164	31,854
Treasury income	1,903	680	1,293	1,241	220	1,461
Profit before tax	62,616	15,490	30,183	16,931	16,384	33,315
Less:						
Provision for taxes	15,389	3,744	7,378	4,163	4,025	8,188
Profit after tax	47,227	11,746	22,805	12,768	12,359	25,127

1. Excluding treasury
2. The Bank, on a prudent basis, continues to hold provision against the security receipts guaranteed by the Government, which will be reversed on actual receipt of recoveries or approval of claims, if any.
3. Prior period numbers have been re-arranged wherever necessary

Summary balance sheet

₹ crore

	30-Sep-24	31-Mar-25	30-Jun-25	30-Sep-25
	Unaudited	Audited	Unaudited	Unaudited
Capital and liabilities				
Capital	1,409	1,425	1,427	1,429
Employee stock options outstanding	1,651	2,070	2,143	2,317
Reserves and surplus	2,56,480	2,88,582	3,02,751	3,07,696
Deposits	14,97,761	16,10,348	16,08,517	16,12,825
Borrowings (includes subordinated debt)	1,24,493	1,23,538	1,17,095	1,11,818
Other liabilities and provisions ¹	95,064	92,277	91,906	1,00,186
Total capital and liabilities	19,76,858	21,18,240	21,23,839	21,36,271
Assets				
Cash and balances with Reserve Bank of India	89,102	1,19,928	96,454	79,472
Balances with banks and money at call and short notice	47,697	65,634	68,144	57,209
Investments	4,79,098	5,04,757 ²	5,07,707	4,99,592
Advances	12,77,240	13,41,766	13,64,157	14,08,456
Fixed assets	11,546	12,839	12,878	13,273
Other assets	72,175	73,316	74,499	78,269
Total assets	19,76,858	21,18,240	21,23,839	21,36,271

1. The Bank continues to hold contingency provision of ₹ 13,100 crore (US\$ 1.5 billion) at September 30, 2025
2. Pursuant to the Scheme of Arrangement amongst ICICI Bank Limited and ICICI Securities Limited and their respective shareholders, ICICI Securities Limited has been delisted from stock exchanges on March 24, 2025 and became a wholly-owned subsidiary of the Bank.
3. Prior period figures have been re-grouped/re-arranged wherever necessary

Certain definitions 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 the Bank has operations or which affect global or Indian economic conditions, increase in nonperforming 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 the Bank believes 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

This release does not constitute an offer of securities.

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1 crore = 10.0 million

US\$ amounts represent convenience translations at US\$1= ₹ 88.79