

January 25, 2025

BSE Limited
Listing Department
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001

National Stock Exchange of India Limited
Listing Department
Exchange Plaza, 5th floor
Plot No. C/1, G Block
Bandra-Kurla Complex
Bandra(East
Mumbai 400 051

Dear Sir/Madam,

Sub: Investor Presentation

Please find attached the investor presentation which will be referred during the earnings call with analysts and investors for the financial results of the Bank for the quarter and nine months ended December 31, 2024.

The said presentation is being uploaded on the website of the Bank and can be accessed at <https://www.icicibank.com/about-us/qfr>.

This is for your records and information.

**Yours sincerely,
For ICICI Bank Limited**

**Vivek Ranjan
Assistant General Manager**

Encl: As above

Copy to-

- (i) New York Stock Exchange (NYSE)
- (ii) Singapore Stock Exchange
- (iii) Japan Securities Dealers Association
- (iv) SIX Swiss Exchange Ltd



Q3-2025: Performance review

January 25, 2025

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 we have operations or which affect global or Indian economic conditions, increase in non-performing loans, unanticipated changes in interest rates, foreign exchange rates, equity prices or other rates or prices, our growth and expansion in business, the adequacy of our allowance for credit losses, the actual growth in demand for banking products and services, investment income, cash flow projections, our exposure to market risks, changes in India's sovereign rating, as well as other risks detailed in the reports filed by us with the United States Securities and Exchange Commission. Any forward-looking statements contained herein are based on assumptions that we believe to be reasonable as of the date of this release. ICICI Bank undertakes no obligation to update forward-looking statements to reflect events or circumstances after the date thereof. Additional risks that could affect our future operating results are more fully described in our filings with the United States Securities and Exchange Commission. These filings are available at www.sec.gov.



Highlights for Q3-2025



Key highlights for Q3-2025 (1/2)

Earnings

- Profit before tax excluding treasury grew by 12.8% y-o-y and 3.2% q-o-q to ₹ 152.89 bn in Q3-2025
- Core operating profit grew by 13.1% y-o-y and 2.9% q-o-q to ₹ 165.16 bn
 - Excluding dividend income from subsidiaries and associates, core operating profit grew by 14.7% y-o-y and 3.3% q-o-q
- Profit after tax grew by 14.8% y-o-y to ₹ 117.92 bn in Q3-2025
- Provisions of ₹ 12.27 bn in Q3-2025 (0.37% of average advances)

Deposits

- Average deposits grew by 13.7% y-o-y and 2.1% q-o-q at December 31, 2024
- Average savings account deposits increased by 12.3% y-o-y and 1.3% q-o-q
- Average current account deposits increased by 13.1% y-o-y and 4.5% q-o-q
- Period end total deposits grew by 14.1% y-o-y and 1.5% q-o-q

Advances

- Domestic loans grew by 15.1% y-o-y and 3.2% q-o-q
- Retail loans grew by 10.5% y-o-y and 1.4% q-o-q
- Business banking¹ portfolio grew by 31.9% y-o-y and 6.4% q-o-q
- Domestic corporate portfolio grew by 13.2% y-o-y and 4.3% q-o-q

1. This portfolio comprises borrowers with turnover of upto ₹ 7.50 bn



Key highlights for Q3-2025 (2/2)

Asset quality

- Net NPA ratio was 0.42% at Dec 31, 2024 (Sep 30, 2024: 0.42%)
- Net additions of ₹ 26.93 bn to gross NPAs in Q3-2025 (Q1-2025: ₹ 26.24 bn; Q2-2025: ₹ 17.54 bn)
- Provision coverage was 78.2% at Dec 31, 2024 (Sep 30, 2024: 78.5%)
- Fund based o/s of ₹ 21.07 bn (0.2 % of advances) to all standard borrowers under resolution; provisions of ₹ 6.91 bn held against these borrowers
- Contingency provisions of ₹ 131.00 bn at Dec 31, 2024

Capital

- Common Equity Tier 1 ratio of 15.93%¹ (Sep 30, 2024: 15.96%²)



1. Including profits for 9M-2025
2. Including profits for H1-2025

Operating performance



Profit & loss statement

(₹ billion)	FY2024	Q3-2024	9M-2024	Q2-2025	Q3-2025	9M-2025	Q3-o-Q3 (%)
Net interest income ¹	743.06	186.78	552.13	200.48	203.71	599.72	9.1%
Non-interest income	229.49	59.75	170.19	64.96	66.97	195.82	12.1%
- <i>Fee income</i>	207.96	53.13	153.60	58.94	61.80	175.64	16.3%
- <i>Dividend income from subsidiaries</i>	20.73	6.50	15.89	5.41	5.09	19.44	(21.7)%
- <i>Others</i>	0.80	0.12	0.70	0.61	0.08	0.74	(34.0)%
Core operating income	972.55	246.53	722.32	265.44	270.68	795.54	9.8%
Operating expenses	391.33	100.52	294.30	105.01	105.52	315.83	5.0%
- <i>Employee expenses</i>	151.42	38.13	114.22	41.36	39.29	124.36	3.1%
- <i>Non-employee expenses</i>	239.91	62.39	180.08	63.65	66.23	191.47	6.2%
Core operating profit	581.22	146.01	428.02	160.43	165.16	479.71	13.1%
Core operating profit excluding dividend income	560.49	139.51	412.13	155.02	160.07	460.27	14.7%



1. Includes interest on income tax refund of ₹ 0.50 bn in Q3-2025 and ₹ 0.70 bn in 9M-2025 (FY2024: ₹ 2.65 bn, Q2-2025: ₹ 0.03bn, Q3-2024: ₹ 1.70 bn and 9M-2024: ₹ 2.62)

Profit & loss statement

₹ in billion	FY2024	Q3-2024	9M-2024	Q2-2025	Q3-2025	9M-2025	Q3-o-Q3 (%)
Core operating profit	581.22	146.01	428.02	160.43	165.16	479.71	13.1%
Net provisions	36.43	10.50 ²	29.24 ²	12.33	12.27	37.92	16.8%
- Contingency provisions	-	-	-	-	-	-	-
- Other provisions	36.43	10.50	29.24	12.33	12.27	37.92	16.8%
Profit before tax excluding treasury	544.79	135.51	398.78	148.10	152.89	441.79	12.8%
Treasury income	0.09 ¹	1.23	2.90	6.80	3.71	16.64	-
Profit before tax	544.88	136.74	401.68	154.90	156.60	458.43	14.5%
Tax	136.00	34.02	99.87	37.44	38.68	112.46	13.7%
Profit after tax	408.88	102.72	301.81	117.46	117.92	345.97	14.8%



1. Includes the impact of ₹ 3.40 bn on transfer of negative balance in Foreign Currency Translation Reserves (FCTR) to profit & loss account due to proposed closure of OBU branch
2. Includes provision of ₹ 6.27 bn on investment in Alternate Investment Funds as per RBI circular dated December 19, 2023

Key ratios

Percent	FY2024	Q3-2024	9M-2024	Q2-2025	Q3-2025	9M-2025
Net interest margin ^{1,2}	4.53	4.43	4.57	4.27	4.25	4.29
Cost of deposits ²	4.61	4.72	4.53	4.88	4.91	4.88
Cost-to-income	40.2	40.6	40.6	38.6	38.5	38.9
Core operating profit/average assets ²	3.37	3.31	3.37	3.27	3.31	3.29
Provisions/core operating profit	6.3	7.2 ³	6.8 ³	7.7	7.4	7.9
Provisions/average advances ²	0.32	0.36 ³	0.35 ³	0.38	0.37	0.39
Return on average assets ²	2.37	2.33	2.38	2.39	2.36	2.37
Standalone return on equity ²	18.7	18.5	18.8	18.1	17.6	17.9
Weighted average EPS (₹) ²	58.4	58.3	57.4	66.2	66.3	65.2
Book value (₹)	339.5	323.4	323.4	368.3	384.8	384.8

Yield, cost and margin: slide 43

Consolidated P&L and ratios: slide 44-46



1. Impact of interest on income tax refund 1 bp in Q3-2025 and 1 bp in 9M-2025 (2 bps in FY2024, nil in Q2-2025, 4 bps in Q3-2024, 2 bps in 9M-2024)

2. Annualised for all interim periods

3. Includes provision of ₹ 6.27 bn on investment in Alternate Investment Funds as per RBI circular dated December 19, 2023

Unconsolidated segment-wise PBT

Profit before tax (₹ billion)	FY2024	Q3-2024	9M-2024	Q2-2025	Q3-2025	9M-2025
Retail	188.49	42.89	133.63	55.56	53.32	151.28
Wholesale	199.72	57.46	144.96	51.98	59.03	160.13
Treasury	148.99	33.28	116.57	46.03	42.18	142.95
Others	7.68	3.11	6.52	1.33	2.07	4.07
Unallocated ¹	-	-	-	-	-	-
Total	544.88	136.74	401.68	154.90	156.60	458.43



1. Represents contingency provision

Balance sheet growth



Outstanding deposits

(₹ billion)	Dec 31, 2023	Sep 30, 2024	Dec 31, 2024	Y-o-Y growth	% share at Dec 31, 2024
CASA	5,279.95	6,087.23	6,155.86	16.6%	40.5%
- Current	1,534.11	1,830.90	1,904.38	24.1%	12.5%
- Savings	3,745.84	4,256.33	4,251.48	13.5%	28.0%
Term	8,043.20	8,890.38	9,047.23	12.5%	59.5%
Total deposits	13,323.15	14,977.61	15,203.09	14.1%	100.0%

Balance sheet-liabilities: slide 47-48



Consolidated balance sheet: slide 49



Extensive franchise: slide 50



Average deposits

(₹ billion)	Q3-2024	Q2-2025	Q3-2025	Y-o-Y growth
CASA	5,051.13	5,560.48	5,685.60	12.6%
Term	7,781.20	8,720.47	8,899.29	14.4%
Total deposits	12,832.33	14,280.95	14,584.89	13.7%
Average CASA ratio	39.4%	38.9%	39.0%	-

- Average current account deposits increased by 13.1% y-o-y and 4.5% sequentially in Q3-2025
- Average savings account deposits increased by 12.3% y-o-y and 1.3% sequentially in Q3-2025



Loan portfolio

(₹ billion)	Dec 31, 2023	Sep 30, 2024	Dec 31, 2024	Y-o-Y growth	% share at Dec 31, 2024 ⁴
Retail	6,361.87	6,935.07	7,032.65	10.5%	52.4%
Rural loans	708.48	787.89	794.96	12.2%	5.9%
Business banking ¹	1,880.85	2,330.25	2,480.48	31.9%	18.5%
Domestic corporate and others	2,478.85	2,690.29	2,806.80	13.2%	20.9%
Total domestic book (gross of BRDS/IBPC)	11,430.05	12,743.50	13,114.89	14.7%	97.6%
BRDS/IBPC ²	(281.85)	(312.60)	(287.11)	-	-
Total domestic book (net of BRDS/IBPC)	11,148.20	12,430.90	12,827.78	15.1%	97.6%
Overseas book ³	389.51	341.50	315.88	(18.9%)	2.4%
Total advances	11,537.71	12,772.40	13,143.66	13.9%	100.0%

- Including non-fund based outstanding, the share of retail portfolio was 43.9% of the total portfolio at Dec 31, 2024
- Of the total domestic loan book, 31% has fixed interest rate, 52% has interest rate linked to repo rate, 16% has interest rate linked to MCLR and other older benchmarks, and 1% has interest rate linked to other external benchmarks



1. This portfolio comprises borrowers with turnover of upto ₹ 7.50 bn
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 51 - 52

Portfolio composition: slide 53

Retail portfolio

(₹ billion)	Dec 31, 2023	Sep 30, 2024	Dec 31, 2024	Y-o-Y growth	% share at Dec 31, 2024
Mortgages	3,841.32	4,191.05	4,277.45	11.4%	60.8%
Vehicle loans	905.01	943.19	956.25	5.7%	13.6%
- <i>Auto finance</i>	<i>578.74</i>	<i>606.87</i>	<i>617.08</i>	<i>6.6%</i>	<i>8.8%</i>
- <i>Commercial vehicle and equipment</i>	<i>304.48</i>	<i>321.34</i>	<i>326.93</i>	<i>7.4%</i>	<i>4.6%</i>
- <i>Two wheeler loans</i>	<i>21.79</i>	<i>14.98</i>	<i>12.24</i>	<i>(43.8%)</i>	<i>0.2%</i>
Personal loans	1,110.99	1,225.01	1,208.63	8.8%	17.2%
Credit cards	481.97	552.81	568.47	17.9%	8.1%
Loan against shares and others	22.58	23.01	21.85	<i>(3.2%)</i>	0.3%
Total retail loans	6361.87	6,935.07	7,032.65	10.5%	100.0%



Asset quality trends



NPA trends

(₹ billion)	Dec 31, 2023	Jun 30, 2024	Sep 30, 2024	Dec 31, 2024
Gross NPAs ¹	287.75	287.19	271.21	277.45
Less: cumulative provisions	233.97	230.34	214.36	218.47
Net NPAs¹	53.78	56.85	56.85	58.98
Gross NPA ratio ¹	2.30%	2.15%	1.97%	1.96%
Net NPA ratio ¹	0.44%	0.43%	0.42%	0.42%
Provision coverage ratio	80.7%	79.7%	78.5%	78.2%
Non-fund o/s to NPAs	36.94	35.43	33.82	31.60
Provisions on non-fund o/s to NPAs	20.61	19.64	19.11	17.12

- Net investment in security receipts of ARCs was nil at Dec 31, 2024 (Sep 30, 2024: nil; Dec 31, 2023: ₹ 1.42 billion)



1. Based on customer assets



NPA movement¹

₹ billion	FY2024	Q3-2024	Q1-2025	Q2-2025	Q3-2025
Opening gross NPA	311.84	298.37	279.62	287.19	271.21
Add: gross additions (1)	190.27	57.14	59.16	50.73	60.85
- Retail and rural	152.40	45.54 ²	52.04 ³	43.41	53.04 ⁴
- Corporate and business banking	37.87	11.60	7.12	7.32	7.81
Less: recoveries, upgrades and others (2)	156.23	53.51	32.92	33.19	33.92
- Retail and rural	84.27	23.81	25.32	25.92	27.86
- Corporate and business banking	71.96	29.70	7.60	7.27	6.06
Net additions (1)-(2)	34.04	3.63	26.24	17.54	26.93
Less: write-offs	60.91	13.89	17.53	33.36	20.11
: sale of NPAs	5.35	0.36	1.14	0.16	0.58
Closing gross NPAs	279.62	287.75	287.19	271.21	277.45



1. Based on customer assets
2. Includes additions of ₹ 6.17 bn from kisan credit card portfolio
3. Includes additions of ₹ 7.21 bn from kisan credit card portfolio
4. Includes additions of ₹ 7.14 bn from kisan credit card portfolio

Resolution under RBI frameworks

(₹ billion)	Dec 31, 2023	Jun 30, 2024	Sep 30, 2024	Dec 31, 2024
Retail and rural ¹	27.82	23.25	21.29	19.36
Corporate and business banking ¹	5.36	4.10	4.17	1.71
Total fund based o/s¹	33.18	27.35	25.46	21.07
Total fund based o/s¹ as % of total advances	0.3%	0.2%	0.2%	0.2%
Provisions held on loans under resolution	10.32	8.63	8.12	6.91



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

Standard asset and other provisions

(₹ billion)	Dec 31, 2023	Mar 31, 2024	Jun 30, 2024	Sep 30, 2024	Dec 31, 2024
Contingency provisions	131.00	131.00	131.00	131.00	131.00
Provision on non-fund based o/s to NPAs	20.61	20.90	19.64	19.11	17.12
Provisions on fund based o/s to standard borrowers under resolution	10.32	9.75	8.63	8.12	6.91
General provisions on other standard assets and other provisions	68.32	72.94	74.76	73.68	70.66
Total	230.25	234.59	234.03	231.91	225.69
Total as a % of net advances	2.0%	2.0%	1.9%	1.8%	1.7%

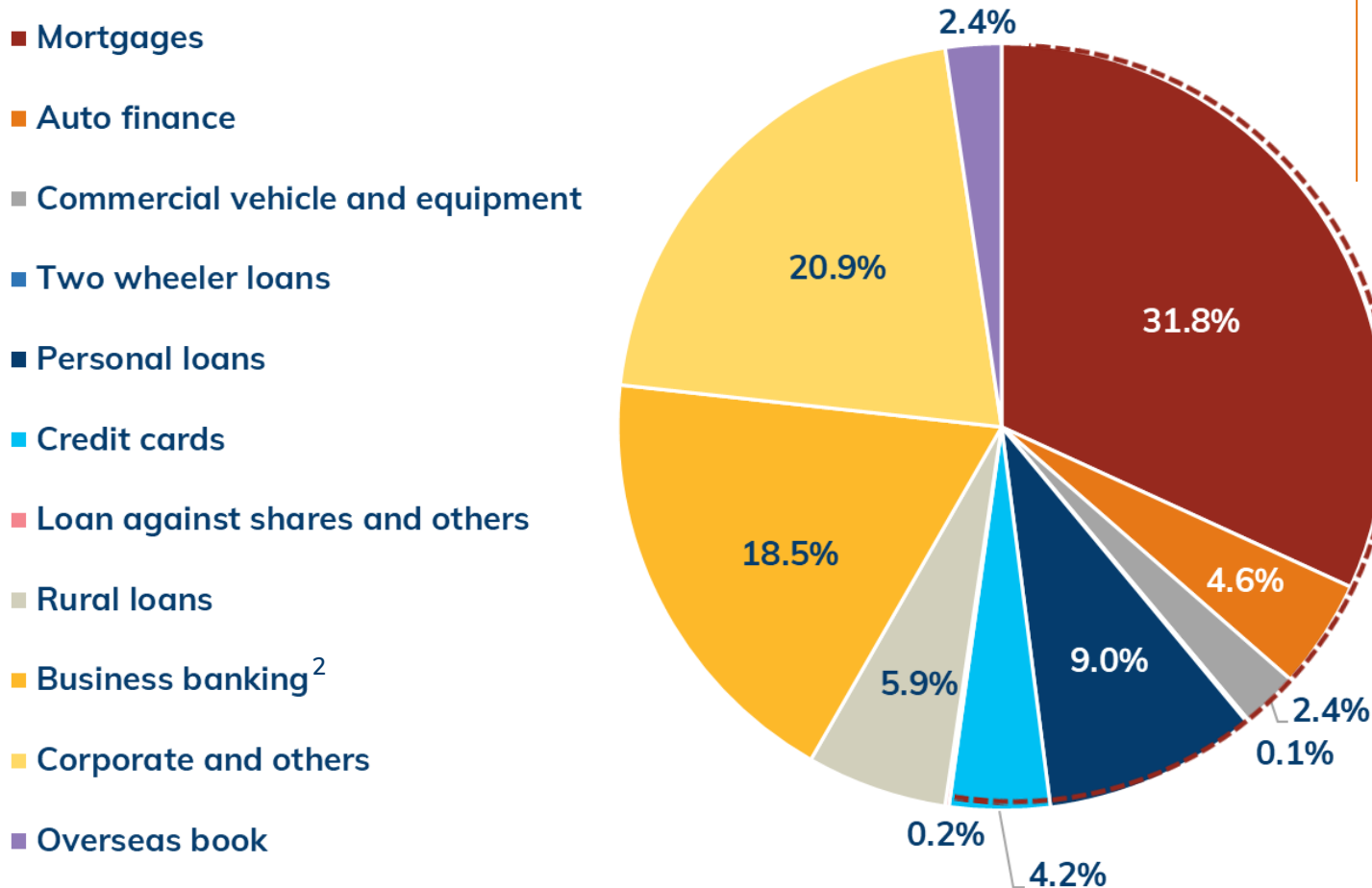


Loan portfolio information



Diversified and granular loan book

Breakup of loan portfolio¹ at Dec 31, 2024



52.4% of total loans are retail³



1. Proportions are gross of BRDS/IBPC
2. This portfolio comprises borrowers with turnover of upto ₹ 7.50 bn
3. Including non-fund based outstanding, the share of retail portfolio was 43.9% of the total portfolio at Dec 31, 2024

Rating-wise loan book for corporate portfolio

Rating category ¹	Mar 31, 2021	Mar 31, 2022	Mar 31, 2023	Mar 31, 2024	Sep 30, 2024	Dec 31, 2024
AA- and above	43.4%	46.4%	45.0%	38.3%	39.4%	37.7%
A+, A, A-	27.2%	31.0%	35.6%	40.2%	38.1%	38.2%
A- and above	70.6%	77.4%	80.6%	78.5%	77.5%	75.9%
BBB+,BBB, BBB-	24.1%	19.1%	17.9%	20.0%	21.3%	23.4%
BB and below	3.9%	2.6%	1.0%	1.0%	0.8%	0.2%
Non-performing loans	1.3%	0.6%	0.3%	0.1%	0.1%	0.1%
Unrated	0.1%	0.3%	0.2%	0.4%	0.3%	0.4%
Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Total net loans corporate portfolio (₹ billion)	2,083	2,257	2,525	2,689	2,884	2,993



1. Based on internal ratings

Corporate: BB and below

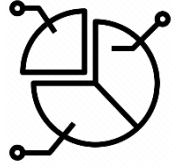
(₹ billion)	Dec 31, 2023	Sep 30, 2024	Dec 31, 2024
BB and below outstanding¹	47.32	33.86	21.93
- Fund and non-fund o/s to borrowers with loans under resolution	6.22	-	-
- Other borrowers with o/s greater than ₹ 1.00 bn ²	31.66	25.53	16.69
- Other borrowers with o/s less than ₹ 1.00 bn ²	9.44	8.33	5.24

- Other than one account, the maximum single borrower outstanding in the BB and below portfolio was less than ₹ 5.00 billion at Dec 31, 2024
- At Dec 31, 2024, total provisions³ held on BB and below portfolio were ₹ 0.92 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

Mortgage portfolio



Mortgage portfolio includes home loans ~67%, top-up loans given to existing home loan customers 6%, office premises loans ~5% and loan against property ~19%



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 existing relationship with the Bank

~ ₹ 3.7 mn

Average ticket size of home loan

~60%

Average loan-to-value ratio of home loan

~40%

Average loan-to-value ratio of loan against property



Auto and two wheeler finance

Auto loan portfolio comprises 87% new vehicles and 13% used vehicles



Instant car loan disbursement, a industry first proposition, for pre-approved customers; delivery order is generated digitally in a seamless manner



"Dream Car Search", a one stop digital solution to assist customers in their car buying journey; offers superior and more personalized 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 liability relationship with the Bank



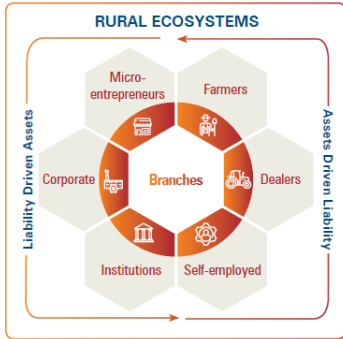
~85%

Digital 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

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

~ **80%** Salaried customers from well rated corporates, MNCs, and government entities

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**  **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

~70% of the portfolio by value having ticket size < ₹ 10 crore



Exposure to power sector

(₹ billion)	Dec 31, 2023	Sep 30, 2024	Dec 31, 2024	Share at Dec 31, 2024 (%)
Borrowers classified as NPA or part of BB and below portfolio ¹	13.98	9.23	8.91	1.7%
Other borrowers	483.33	492.81	502.66	98.3%
Total	497.31	502.04	511.57	100.0%

- Of the other borrowers aggregating ₹ 502.66 billion, excluding exposure to State Electricity Boards, about 87% was rated A- and above

Sector-wise exposures: slide 55



1. Including loans restructured or under a RBI resolution scheme

NBFCs, HFCs and builder portfolio

Outstanding (₹ billion)	Dec 31, 2023	Sep 30, 2024	Dec 31, 2024
NBFCs/HFCs ¹	784.84	880.27	893.60
Builder portfolio (construction finance, lease rental discounting, term loans and working capital)	456.85	542.16	586.36

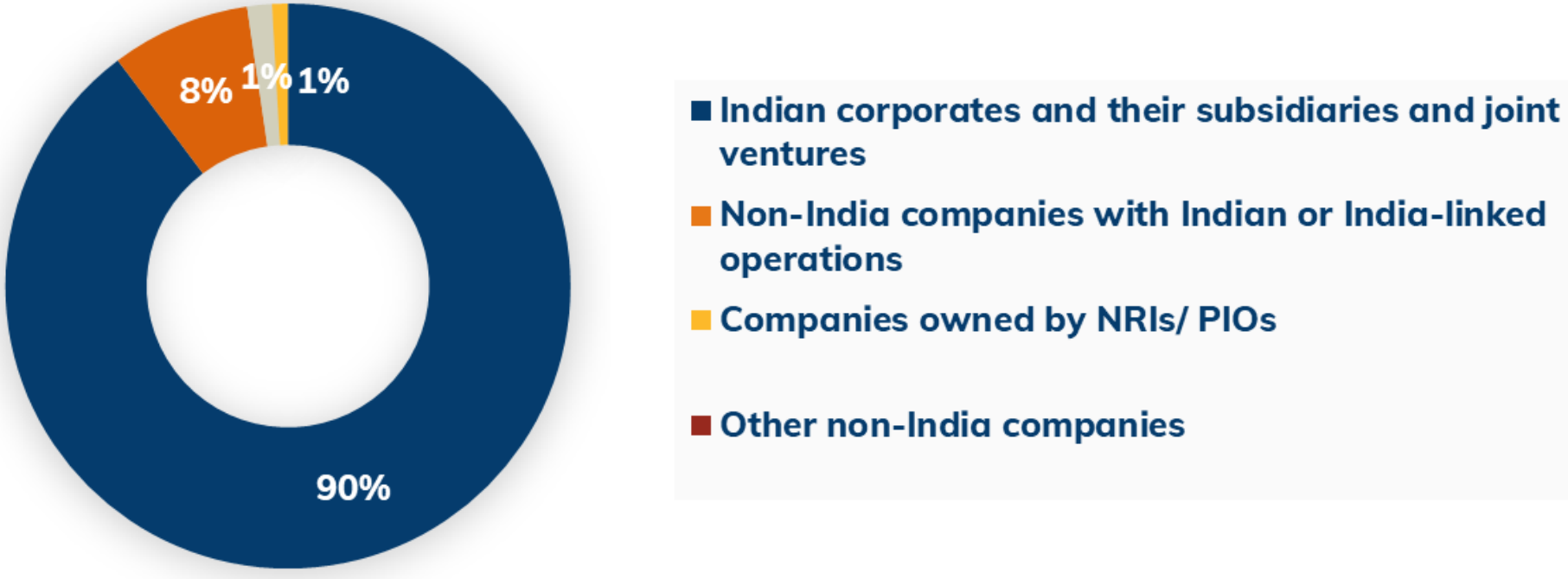
- Proportion of the NBFCs/HFCs portfolio internally rated BB and below or non-performing at Dec 31, 2024 was < 0.5% (similar level as Sep 30, 2024)
- 1.7% of the builder portfolio at Dec 31, 2024 was either internally rated BB and below or classified as non-performing (Sep 30, 2024: 1.9%)



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

Portfolio of overseas branches

Total outstanding¹ at Dec 31, 2024: USD 3.13 billion



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

Concentration risk ratios

Advances	Mar 31, 2021	Mar 31, 2022	Mar 31, 2023	Mar 31, 2024	Jun 30, 2024	Sep 30, 2024	Dec 31, 2024
Exposure to top 20 borrowers ¹ as a % of total exposure	12.1%	9.6%	8.5%	8.3%	8.3%	7.8%	7.5%
Exposure to top 10 groups as a % of total exposure	11.6%	10.3%	10.1%	10.0%	10.1%	9.8%	9.7%

- All top 20 borrowers as of Dec 31, 2024 are rated A- and above internally

Deposits	Mar 31, 2021	Mar 31, 2022	Mar 31, 2023	Mar 31, 2024	Jun 30, 2024	Sep 30, 2024	Dec 31, 2024
Exposure to top 20 depositors ¹ as a % of total deposits	5.38%	5.26%	3.46%	3.44%	3.79%	4.14%	3.59%



1. Excludes banks

Capital



Standalone capital adequacy

	Sep 30, 2024 ¹		Dec 31, 2024 ²	
	(₹ billion)	%	(₹ billion)	%
Total capital	2,273.43	15.35%	2,275.24	14.71%
- Tier I	2,170.44	14.65%	2,172.21	14.04%
- of which: CET1	2,170.44	14.65%	2,172.21	14.04%
- Tier II	102.99	0.70%	103.03	0.67%
Risk weighted assets	14,812.96		15,467.07	
- On balance sheet	13,143.62		13,741.84	
- Off balance sheet	1,669.34		1,725.23	

- Including profits for 9M-2025, CET1 ratio was 15.93%, Tier I ratio was 15.93% and total capital adequacy ratio was 16.60% at Dec 31, 2024



1. Excluding profits for H1-2025
2. Excluding profits for 9M-2025

Consolidated capital adequacy: slide 56



Group companies



Profit after tax of key subsidiaries

Profit after tax (₹ billion)	FY2024	Q3-2024	Q2-2025	Q3-2025
ICICI Prudential Life Insurance	8.52	2.27	2.52	3.26
ICICI Lombard General Insurance	19.19	4.31	6.94	7.24
ICICI Prudential Asset Management ¹	20.50	5.46	6.94	6.32
ICICI Securities (Consolidated) ¹	16.97	4.66	5.29	5.04
ICICI Securities Primary Dealership ^{1,2}	4.40	1.37	2.68	0.65
ICICI Home Finance ¹	5.32	1.86	1.83	2.03
ICICI Venture	0.11	0.01	0.00	0.01
ICICI Bank UK (USD million)	28.8	6.7	8.0	5.1
ICICI Bank Canada (CAD million)	73.3	15.9	19.1	19.6

Details on key subsidiaries: slides 57-62



1. As per Ind AS
2. Represents total comprehensive income

Insurance entities

ICICI Prudential Life Insurance

- Annualised premium equivalent (APE) grew by 27.2% to ₹ 69.05 billion in 9M-2025 from ₹ 54.30 billion in 9M-2024
- Value of new business (VNB) grew by 8.5% to ₹ 15.75 billion in 9M-2025 from ₹ 14.51 billion in 9M-2024
- New business sum assured grew by 19.1% y-o-y in 9M-2025

ICICI Lombard General Insurance

- Gross direct premium income (GDPI)¹ grew by 10.3% y-o-y to ₹ 206.23 billion in 9M-2025
- Leading private sector non-life insurer in India with a market share² of 9.0% at December 31, 2024



1. With effect from October 1, 2024, long-term products are accounted on 1/n basis, as mandated by IRDAI, hence year-on-year numbers are not fully comparable.
2. Based on GDPI

ICICI Securities and ICICI AMC

ICICI Securities

- Total assets¹ grew by 18.6% y-o-y to ₹ 8.23 trillion in Q3-2025
- Market share in MTF² of about 18.9% at December 31, 2024

ICICI AMC

- AAUM³ grew by 42.2% y-o-y to ₹ 8,739.58 billion in Q3-2025
- Market leader in equity and hybrid AUM with market share of 13.4% at December 31, 2024



1. Including equity demat assets maintained with ICICI Bank and excluding promoter holding, as on December 31, 2024
2. Margin Trading Funding
3. Average assets under management (excluding fund of funds); source: Association of Mutual Funds in India (AMFI)

Environmental, Social and Governance (ESG) initiatives



ESG @ ICICI Bank



Environment Promoting sustainability

- Pursuing goal to become carbon neutral in Scope 1 and 2 emissions by FY2032
- Options being explored to set up on-site solar capacity and enhance procurement of green energy in own operations
- Several efforts underway to increase use of eco-friendly and recycled paper and green certification of premises
- Driving awareness among employees on adopting 3Rs



Social Striving to create enhanced value for stakeholders

- Credit facilities extended to 2,30,653 women through more than 21,209 SHG loans in Q3-2025
- ISO certification on occupational health and safety initiated at new locations
- CSR initiatives continue in healthcare, environment, livelihood and social programmes; approach focused on capacity creation and ecosystem development



Governance Being responsible & transparent

- Committed to principles of Board independence, accountability and transparency
- Board maintains regular oversight on ESG and climate risk related developments and the Bank's action plan
- ESG score from DJSI improved in 2024



3Rs: Reduce, Reuse, Recycle
SHG: Self Help Group
DJSI: Dow Jones Sustainability Index



Thank you

Additional financial information



Yield, cost and margin

Movement in yield, costs & margins (Percent) ¹	FY2024	Q3-2024	9M-2024	Q2-2025	Q3-2025	9M-2025
Yield on total interest-earning assets ²	8.71	8.71	8.69	8.63	8.62	8.65
- Yield on advances	9.83	9.79	9.82	9.73	9.65	9.72
Cost of funds	4.86	4.96	4.79	5.09	5.09	5.08
- Cost of deposits	4.61	4.72	4.53	4.88	4.91	4.88
Net interest margin ²	4.53	4.43	4.57	4.27	4.25	4.29
- Domestic	4.62	4.52	4.66	4.34	4.32	4.37
- Overseas	1.32	1.47	1.35	1.22	1.33	1.29

◀ slide 9



1. Annualised for all interim periods
2. Impact of interest on income tax refund 1 bp in Q3-2025 and 1 bp in 9M-2025 (2 bps in FY2024, nil in Q2-2025, 4 bps in Q3-2024 and 2 bps in 9M-2024)

Consolidated profit & loss statement (1/2)

(₹ billion)	FY2024	Q3-2024	9M-2024	Q2-2025	Q3-2025	9M-2025	Q3-o-Q3 growth
Net interest income	854.08	214.57	632.25	241.00	244.04	719.64	13.7%
Non-interest income	765.22	186.14	519.46	266.17	275.89	768.95	48.2%
- <i>Fee income</i>	<i>274.92</i>	<i>70.64</i>	<i>201.48</i>	<i>80.80</i>	<i>82.97</i>	<i>239.30</i>	<i>17.5%</i>
- <i>Premium income</i>	<i>458.53</i>	<i>105.88</i>	<i>289.64</i>	<i>167.79</i>	<i>181.81</i>	<i>485.28</i>	<i>71.7%</i>
- <i>Other income</i>	<i>31.76</i>	<i>9.62</i>	<i>28.34</i>	<i>17.58</i>	<i>11.11</i>	<i>44.37</i>	<i>15.5%</i>
Total income	1,619.29	400.71	1,151.71	507.17	519.93	1,488.59	29.8%
Operating expenses	977.83	239.09	678.76	308.39	322.42	911.52	34.9%
Operating profit	641.47	161.62	472.95	198.78	197.51	577.07	22.2%

- ICICI Lombard General Insurance Company Limited ceased to be an associate and became a subsidiary of the Bank w.e.f. February 29, 2024



Consolidated profit & loss statement (2/2)

(₹ billion)	FY2024	Q3-2024	9M-2024	Q2-2025	Q3-2025	9M-2025	Q3-o-Q3 growth
Operating profit	641.47	161.62	472.95	198.78	197.51	577.07	22.2%
Contingency provisions	-	-	-	-	-	-	-
Other provisions	37.13	10.20	30.14	13.82	12.68	39.65	24.3%
Profit before tax	604.34	151.42	442.81	184.96	184.83	537.42	22.1%
Tax	154.28	38.86	112.46	46.35	46.54	136.46	19.8%
Share in profit of associates	10.74	2.60	8.46	0.45	0.18	1.20	(93.1%)
Minority interest	18.24	4.63	12.96	9.58	9.64	26.89	-
Profit after tax	442.56	110.53	325.85	129.48	128.83	375.27	16.6%



- ICICI Lombard General Insurance Company Limited ceased to be an associate and became a subsidiary of the Bank w.e.f. February 29, 2024

Key ratios (consolidated)

Percent	FY2024	Q3-2024	9M-2024	Q2-2025	Q3-2025	9M-2025
Return on equity ¹	18.9	18.5	18.9	18.6	17.8	18.1
Weighted average EPS ¹ (₹)	63.2	62.7	62.0	73.6	73.0	71.1
Book value (₹)	361	347	347	393	410	410

◀ slide 9



1. Annualised for all interim periods

Balance sheet: liabilities

(₹ billion)	Dec 31, 2023	Sep 30, 2024	Dec 31, 2024
Net worth	2,268.37	2,595.40	2,716.43
- <i>Equity capital</i>	14.03	14.09	14.12
- <i>Reserves</i>	2,254.34	2,581.31	2,702.31
Deposits	13,323.15	14,977.61	15,203.09
- <i>Current</i>	1,534.11	1,830.90	1,904.38
- <i>Savings</i>	3,745.84	4,256.33	4,251.48
- <i>Term</i>	8,043.20	8,890.38	9,047.23
Borrowings ¹	1,268.71	1,244.93	1,277.31
Other liabilities	971.99	950.64	936.60
Total liabilities	17,832.22	19,768.58	20,133.43

- Credit/deposit ratio of 85.4% on the domestic balance sheet at Dec 31, 2024 (Sep 30, 2024: 83.9%; Dec 31, 2023: 84.6%)



1. Including impact of rupee depreciation

Composition of borrowings

(₹ billion)	Dec 31, 2023	Sep 30, 2024	Dec 31, 2024
Domestic	947.38	985.70	1,027.10
- <i>Capital instruments</i>	28.38	28.71	28.84
- <i>Other borrowings</i>	919.00	957.00	998.26
- <i>Long term infrastructure bonds</i>	460.18	440.30	440.30
- <i>Refinance</i>	387.12	390.96	415.66
Overseas borrowings ¹	321.33	259.23	250.21
Total borrowings	1,268.71	1,244.93	1,277.31



slide 12

1. Including impact of rupee depreciation

Consolidated balance sheet

(₹ billion)	Dec 31, 2023	Sep 30, 2024	Dec 31, 2024
Cash & bank balances	1,214.49	1,643.85	1,725.12
Investments	7,548.65	8,747.60	8,494.17
Advances	12,291.98	13,600.46	13,972.65
Fixed & other assets	1,025.06	1,173.21	1,122.94
Total assets	22,080.18	25,165.12	25,314.88
Net worth	2,438.31	2,800.87	2,926.86
Minority interest	74.32	155.86	156.43
Deposits	13,668.42	15,295.14	15,511.66
Borrowings	2,009.67	2,197.61	2,170.07
Liabilities on policies in force	2,735.64	3,066.79	2,945.58
Other liabilities	1,153.82	1,648.85	1,604.28
Total liabilities	22,080.18	25,165.12	25,314.88



Branch and ATM network

Branches	Mar 31, 2021	Mar 31, 2022	Mar 31, 2023	Mar 31, 2024	Jun 30, 2024	Sep 30, 2024	Dec 31, 2024	% share at Dec 31, 2024
Metro	1,542	1,567	1,709	1,907	1,937	1,955	1,994	29.6%
Urban	1,063	1,074	1,160	1,310	1,326	1,333	1,369	20.3%
Semi urban	1,537	1,599	1,712	1,838	1,846	1,839	1,867	27.7%
Rural	1,124	1,178	1,319	1,468	1,478	1,486	1,512	22.4%
Total branches	5,266	5,418	5,900	6,523	6,587	6,613	6,742	100.0%
Total ATMs and CRMs¹	16,834	16,609	16,650	17,190	17,102	16,120	16,277	

◀ slide 12



1. Cash Recycling Machines

Balance sheet: assets

(₹ billion)	Dec 31, 2023	Sep 30, 2024	Dec 31, 2024
Cash & bank balances	993.28	1,367.99	1,434.15
Investments	4,366.50	4,790.98	4,719.78
- <i>SLR investments</i>	<i>3,683.42</i>	<i>3,916.77</i>	<i>3,853.39</i>
- <i>Equity investment in subsidiaries</i>	<i>69.78</i>	<i>121.41</i>	<i>121.41</i>
Advances	11,537.71	12,772.40	13,143.66
Fixed & other assets	934.73	837.21	835.84
- <i>RIDF¹ and related</i>	<i>211.27</i>	<i>177.96</i>	<i>146.91</i>
Total assets	17,832.22	19,768.58	20,133.43

1. Rural Infrastructure Development Fund



Equity investment in subsidiaries

(₹ billion)	Dec 31, 2023	Sep 30, 2024	Dec 31, 2024
ICICI Prudential Life Insurance	32.75	32.75	32.75
ICICI Lombard General Insurance	-	46.50	46.50
ICICI Bank Canada	9.96	9.96	9.96
ICICI Bank UK	9.70	9.70	9.70
ICICI Home Finance	13.62	18.62	18.62
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
I-Process Services	-	0.13	0.13
Others	0.29	0.29	0.29
Total	69.78	121.41	121.41



Portfolio composition

	Dec 31, 2023	Sep 30, 2024	Dec 31, 2024
Domestic	93.4%	94.5%	95.0%
International	6.6%	5.5%	5.0%
Total consolidated advances (₹ billion)	12,292	13,600	13,973



slide 14

Retail and rural NPAs

₹ in billion	Dec 31, 2023	Jun 30, 2024	Sep 30, 2024	Dec 31, 2024
Gross retail and rural NPAs	114.56	127.87	127.39	133.52
- as a % of gross advances	1.60%	1.68%	1.63%	1.69%
Net retail and rural NPAs	39.11	43.32	43.42	45.29
- as a % of net advances	0.55%	0.58%	0.56%	0.58%



◀ slide 17

Sector-wise exposures

Top 10 sectors ^{1,2} : % of total exposure of the Bank	Mar 31, 2021	Mar 31, 2022	Mar 31, 2023	Mar 31, 2024	Jun 30, 2024	Sep 30, 2024	Dec 31, 2024
Retail finance ³	29.8%	35.9%	37.9%	39.1%	38.8%	38.6%	37.9%
Services – finance	10.2%	9.1%	8.9%	8.1%	8.4%	8.3%	7.9%
Wholesale/retail trade	4.8%	4.2%	5.1%	5.8%	6.0%	6.2%	6.2%
Banks	7.9%	7.9%	6.0%	4.5%	3.8%	4.1%	5.0%
Electronics & engineering	4.7%	4.3%	4.0%	4.0%	4.2%	4.1%	4.3%
Services - non finance	3.2%	3.1%	3.4%	3.7%	3.8%	4.0%	4.2%
Rural	5.4%	4.7%	4.5%	4.6%	4.7%	4.4%	4.1%
Road, port, telecom, urban development & other infra	3.6%	3.2%	3.0%	3.0%	2.9%	2.9%	3.0%
<i>of which: Telecom</i>	1.6%	1.4%	1.4%	1.3%	1.2%	1.2%	1.1%
Crude petroleum/refining & petrochemicals	4.9%	4.1%	3.8%	3.5%	3.3%	3.0%	2.7%
Construction	2.5%	2.4%	2.4%	2.4%	2.5%	2.6%	2.7%
Real estate	1.9%	2.2%	2.4%	2.5%	2.7%	2.6%	2.7%
Total (₹ billion)	14,223	16,648	20,245	23,840	24,344	25,305	26,166



slide 29

1. Top 10 based on position at Dec 31, 2024
2. Previous period numbers have been re-classified
3. From Mar 31, 2022, the Bank has started reporting rural portfolio separately from retail finance.

Consolidated capital adequacy

Basel III (%)	Sep 30, 2024 ¹	Dec 31, 2024 ²
Total capital	15.12%	14.52%
- Tier I	14.44%	13.87%
- of which: CET 1	14.44%	13.87%
- Tier II	0.68%	0.65%

- Including profits for 9M-2025, CET 1 ratio was 15.70%, Tier I ratio was 15.70% and total capital adequacy ratio was 16.36% at Dec 31, 2024

◀ slide 34



1. Excluding profit for six months ended September 30, 2024 (H1-2025)
2. Excluding profit for nine months ended December 31, 2024 (9M-2025)

Insurance entities

ICICI Life (₹ billion)	FY2024	Q3-2024	Q2-2025	Q3-2025
Annualised premium equivalent	90.46	19.07	25.04	24.38
- <i>Of which: protection</i>	15.25	3.58	4.21	3.90
Assets under management	2,941.40	2,866.76	3,204.91	3,104.14
Expense ratio ¹	24.0%	23.9%	27.1%	24.9%

ICICI General (₹ billion)	FY2024	Q3-2024	Q2-2025	Q3-2025
Gross written premium	255.94	64.37	69.48	64.75
Combined ratio	103.3%	103.6%	104.5%	102.7%
Return on average equity ²	17.2%	15.3%	20.3%	21.5%



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

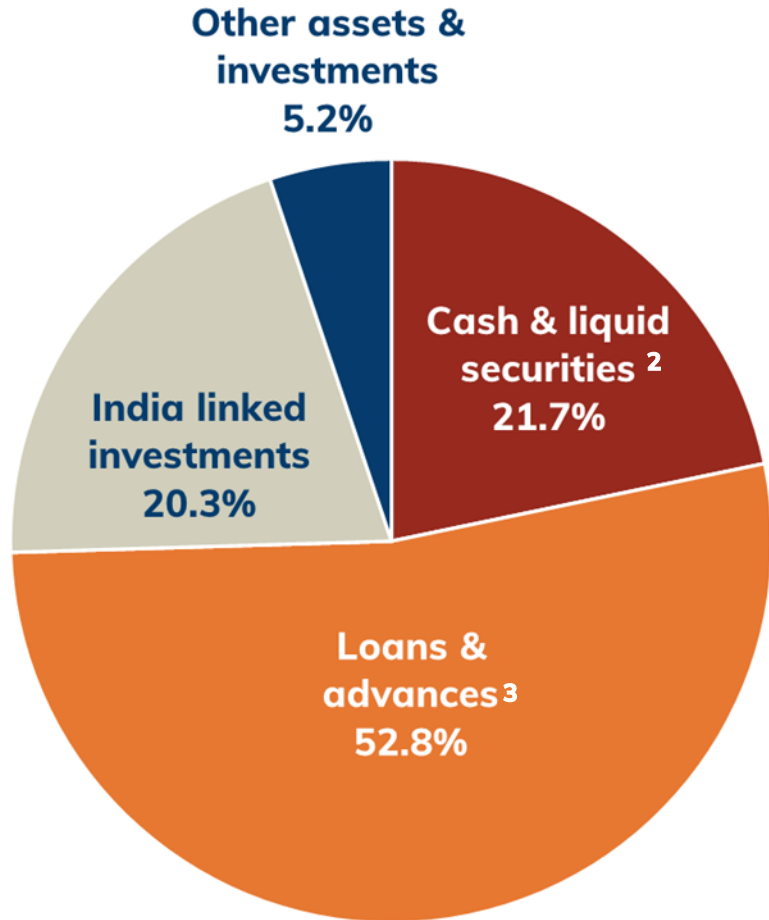
ICICI Bank UK

(USD million)	FY2024	Q3-2024	9M-2024	Q2-2025	Q3-2025	9M-2025
Net interest income	66.7	16.7	50.6	16.3	16.6	49.1
Operating profit	38.2	10.0	29.1	10.5	8.1	27.7
Loans and advances	1,047.3	1,070.3	1,070.3	1,228.4	1,108.7	1,108.7
Deposits	1,668.6	1,834.3	1,834.3	1,752.8	1,716.5	1,716.5
- Retail term deposits	683.1	868.6	868.6	747.4	620.5	620.5
Capital adequacy ratio	23.4%	20.1%	20.1%	22.2%	22.6%	22.6%
- Tier I	20.1%	19.9%	19.9%	19.2%	19.5%	19.5%
Net impaired loans	11.3	13.7	13.7	11.4	2.6	2.6



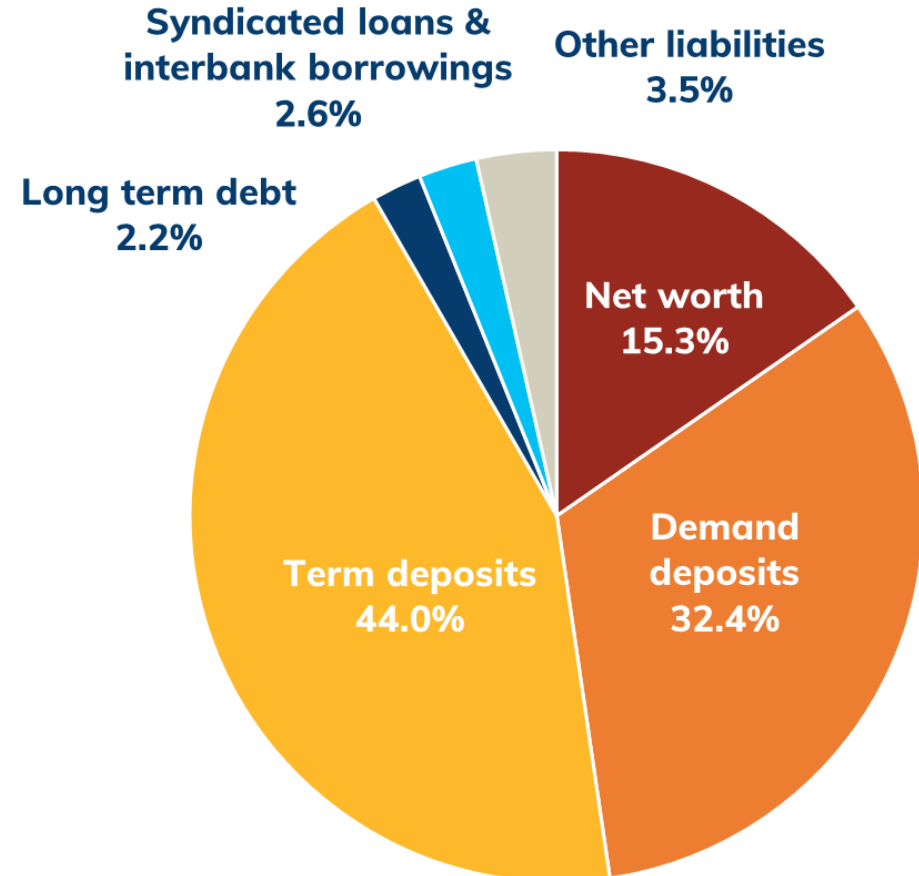
ICICI Bank UK¹

Asset profile



Total assets: USD 2.25 bn

Liability profile



Total liabilities: USD 2.25 bn



1. At Dec 31, 2024
2. Includes cash & advances to banks and T Bills
3. Includes Interbank lending of more than 3 months

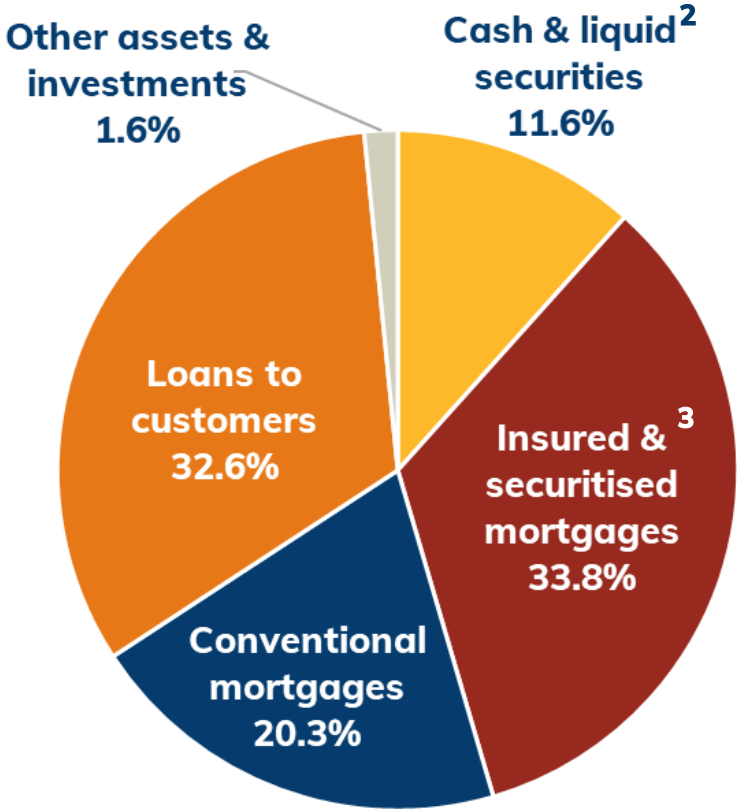
ICICI Bank Canada

(CAD million)	FY2024	Q3-2024	9M-2024	Q2-2025	Q3-2025	9M-2025
Net interest income	119.6	30.2	88.3	29.8	28.1	89.1
Operating profit	98.4	24.4	73.6	25.9	26.5	79.6
Loans and advances	5,248.1	5,299.0	5,299.0	4,862.7	4,724.0	4,724.0
- Residential mortgages	3,607.7	3,692.8	3,692.8	3,203.0	2,947.9	2,947.9
Deposits	3,192.3	3,357.8	3,357.8	2,997.7	2,962.1	2,962.1
Capital adequacy ratio	17.8%	18.5%	18.5%	19.6%	19.7%	19.7%
- Tier I	17.2%	17.8%	17.8%	19.0%	19.2%	19.2%
Net impaired loans	12.4	8.6	8.6	14.0	19.0	19.0



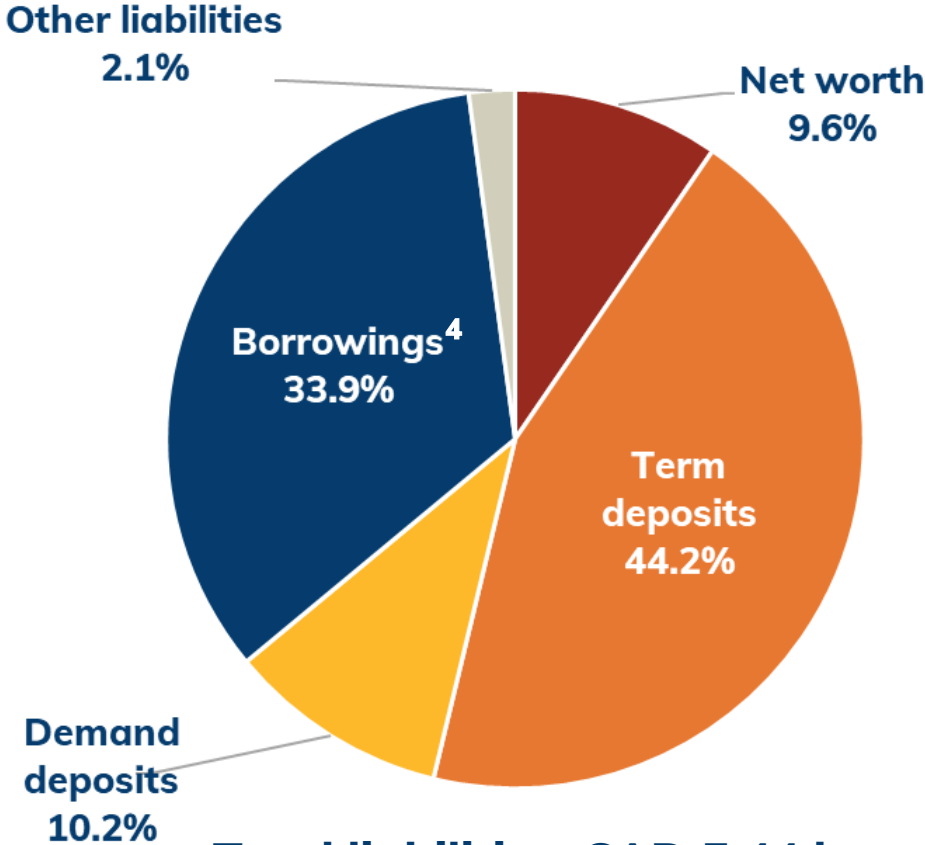
ICICI Bank Canada¹

Asset profile



Total assets: CAD 5.44 bn

Liability profile



Total liabilities: CAD 5.44 bn



1. At Dec 31, 2024
2. Includes government securities and cash & placements with banks
3. Insured mortgages include CAD 1,803.7 million of securitised mortgages at Dec 31, 2024 (Sep 30, 2024: CAD 1,950.4 million)
4. As per IFRS, proceeds of CAD 1,793.1 million at Dec 31, 2024 (Sep 30, 2024: CAD 1,937.2 million) on securitisation of residential mortgages are considered a part of borrowings

ICICI Home Finance¹

(₹ billion)	Sep 30, 2024	Dec 31, 2024
Loans and advances	253.74	272.80
Gross impaired loans (stage 3)	4.11	4.31
Net impaired loans (stage 3)	2.58	2.76
Capital adequacy ratio	21.0%	20.1%



◀ slide 36

1. As per Ind AS