

ICICI Bank Limited Hong Kong Branch  
Unaudited Disclosure Statement  
As at March 31, 2022

**ICICI BANK LIMITED HONG KONG BRANCH  
UNAUDITED FINANCIAL DISCLOSURE AS AT MARCH 31, 2022**

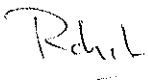
**Statement of Compliance**

We have prepared this unaudited Disclosure Statement of ICICI Bank Limited Hong Kong Branch ("the Branch") as at March 31, 2022. It is compiled according to the Banking (Disclosure) Rules under the Banking Ordinance (Chapter 155M).

The information is available at the registered offices of ICICI BANK LIMITED Hong Kong Branch and the Public Registry of HKMA. The statement can also be found on ICICI Bank's website at [https://www.icicibank.hk/about\\_us.page](https://www.icicibank.hk/about_us.page).

As the Chief Executive of the Branch, I confirm that, to the best of my knowledge, the information contained in the Disclosure Statement is compiled in accordance with the Banking (Disclosure) Rules requirement, which is not false or misleading in any material respect, and consistent with the books and records of the Branch.

ICICI Bank Limited  
Hong Kong Branch



Rohit Gupta  
Chief Executive

**ICICI BANK LIMITED HONG KONG BRANCH  
UNAUDITED FINANCIAL DISCLOSURE AS AT MARCH 31, 2022**

**Section A – Branch information (Hong Kong office only)**

**I. Profit and Loss Information**

	Year ended March 31, 2022 HK\$ in million	Year ended March 31, 2021 HK\$ in million
<b>Income</b>		
Interest income	95	416
Interest expense	<u>(31)</u>	<u>(359)</u>
Net interest income	64	57
Other operating income		
Gains less losses arising from trading in foreign currencies	28	32
Gains less losses on securities held for trading purposes	(5)	20
Gains less losses from other trading activities	12	(3)
Fees and commission income	186	142
Fees and commission expenses	<u>-</u>	<u>(10)</u>
Net fees and commission income	186	132
Other income	(10)	51
Total operating income	<u>275</u>	<u>289</u>
<b>Expenses</b>		
Operating expenses		
Staff expenses	(65)	(69)
Rental expenses	(11)	(12)
Other expenses	<u>(41)</u>	<u>(46)</u>
Total operating expenses	<u>(117)</u>	<u>(127)</u>
Operating profit before impairment losses	158	162
(Charge for) / release of impairment losses and provisions for impaired loans and receivables		
Collective provisions	1	23
Specific provisions	<u>31</u>	<u>(74)</u>
	32	(51)
Gains less losses from the disposal of property, plant and equipment and investment properties	<u>-</u>	<u>(1)</u>
Profit before taxation	190	110
Tax expense	(31)	(18)
Profit after taxation	<u>159</u>	<u>92</u>

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**Section A – Branch information (Hong Kong office only)**

**II. Balance Sheet Information**

	<b>At March 31, 2022 HK\$ in million</b>	<b>At September 30, 2021 HK\$ in million</b>
<b>Assets</b>		
Cash and balances with banks (except those included in amount due from overseas offices of the institution)	643	1,536
Placements with banks which have a residual contractual maturity of more than one month but not more than 12 months (except those included in amount due from overseas offices of the institution)	-	-
Amount due from overseas offices of the institution	1,538	1,171
Trade bills	4,080	5,375
Certificates of deposit held	-	-
Securities held for trading purposes		
Investment in treasury notes	82	-
Investment in corporate bonds	154	-
	236	-
Advances and other accounts		
Loans and advances to customers	643	1,720
Loans and advances to banks	109	117
Accrued interest	2	3
Provisions for impaired loans and receivables (collective)	(54)	(79)
Provisions for impaired loans and receivables (specific)	(2)	(2)
	698	1,759
Investment securities		
Investment in treasury bills	1,646	1,638
Investment in corporate bonds	495	466
	2,141	2,104
Other investments		
Investment in group subsidiaries	763	1,011
Property, plant and equipment	3	3
Other assets and receivables	625	532
<b>Total assets</b>	<b>10,727</b>	<b>13,491</b>
<b>Liabilities</b>		
Deposits and balances from banks	623	716
Deposits from customers		
Demand deposits and current accounts	1,604	1,669
Saving deposits	102	112
Time, call and notice deposits	504	577
	2,210	2,358
Amount due to overseas offices of the institution	3,227	6,850
Issued debt securities	2,061	1,141
Other liabilities	601	537
Retained earnings	2,000	1,884
Provisions for trade bills	5	5
<b>Total liabilities</b>	<b>10,727</b>	<b>13,491</b>

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**III. Additional Balance Sheet Information**

	<b>At March 31, 2022</b>		<b>At September 30, 2021</b>	
	<b>HK\$ in million</b>		<b>HK\$ in million</b>	
<b>(a) Loans and receivables</b>				
Loans and advances to customers		643		1,720
Loans and advances to banks		109		117
Accrued interest		2		3
Provisions for impaired loans and advances to customers				
- Collective		(54)		(79)
- Individual		(2)		(2)
		<u>698</u>		<u>1,759</u>
<b>(b) Overdue and rescheduled advances</b>				
<b>Overdue advances</b>	<b>Gross amount</b>	<b>% to total</b>	<b>Gross amount</b>	<b>% to total</b>
	<b>HK\$ in million</b>	<b>loans and advances to customers</b>	<b>HK\$ in million</b>	<b>loans and advances to customers</b>
Advances to customers overdue for				
- Above 1 month but up to 3 months	-	-	2	0.12%
- Above 3 months but up to 6 months	-	-	-	-
- Above 6 months but up to 1 year	2	0.31%	-	-
- Above 1 year	-	-	-	-
Total overdue advances	<u>2</u>	<u>0.31%</u>	<u>2</u>	<u>0.12%</u>
Secured overdue advances	-		-	
Unsecured overdue advances	<u>2</u>		<u>2</u>	
	<u>2</u>		<u>2</u>	

There were HK\$2 million of specific provisions made on overdue advances which were impaired as at March 31, 2022 (September 30, 2021: HK\$2 million).

The impaired loans and advances to customers which are individually determined to be impaired amounted to HK\$2 million (0.31%) as at March 31, 2022 and HK\$2 million (0.12%) as at September 30, 2021. There were no impaired loans and advances to banks as at March 31, 2022 and September 30, 2021.

The amount of the specific provisions made on impaired loans and advances to customers amounted to HK\$2 million as at March 31, 2022 (September 30, 2021: HK\$2 million). There were no collective and specific provisions made on impaired loans and advances to banks as at March 31, 2022 and September 30, 2021.

There were no collateral held with respect to overdue loans and advances to customers as at March 31, 2022 and September 30, 2021. No collateral has been taken into account in respect of loans and advances to customers to which individual impairment allowances relate as at March 31, 2022 and September 30, 2021.

Impaired loans and advances to customers did not include any rescheduled loans and advances to customers as at March 31, 2022 and September 30, 2021. There were no rescheduled loans and advances to banks as at March 31, 2022 and September 30, 2021. There were no rescheduled loans and advances to customers which are overdue more than 90 days as at March 31, 2022 and September 30, 2021.

No repossessed asset was held for impaired and overdue advance as at March 31, 2022 and September 30, 2021. Other than the HK\$2 million and HK\$2 million respectively as presented above, there are no other advances to customers overdue for more than 1 month as at March 31, 2022 and September 30, 2021.

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**Section A – Branch information (Hong Kong office only)**

**(c) The breakdown of the gross amount of loans and advances to customers by industry categories**

**At March 31, 2022 HK\$ in million**

	<b>Gross loans and advances</b>	<b>Overdue loans and advances</b>	<b>Collateral or other security</b>
Loans and advances for use in Hong Kong	181	-	166
- <i>Wholesale and retail trade</i>	181	-	166
Loans and advances for use outside Hong Kong	392	2	67
Trade finance	70	-	69
	<u>643</u>	<u>2</u>	<u>302</u>

**At September 30, 2021 HK\$ in million**

	<b>Gross loans and advances</b>	<b>Overdue loans and advances</b>	<b>Collateral or other security</b>
Loans and advances for use in Hong Kong	180	-	178
- <i>Wholesale and retail trade</i>	180	-	178
Loans and advances for use outside Hong Kong	1,406	2	107
Trade finance	134	-	133
	<u>1,720</u>	<u>2</u>	<u>418</u>

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**Section A – Branch information (Hong Kong office only)**

**(d) Analysis of gross loans and advances to customer by geographical areas**

**At March 31, 2022 HK\$ in million**

	<b>Gross loans and advances</b>	<b>Overdue loans and advances</b>	<b>Impaired loans (individually determined)</b>
- Asia & Pacific (excluding Hong Kong)	469	2	2
<i>of which India</i>	454	2	2
- Hong Kong	157	-	-
- Others	17	-	-
	<u>643</u>	<u>2</u>	<u>2</u>

**At September 30, 2021 HK\$ in million**

	<b>Gross loans and advances</b>	<b>Overdue loans and advances</b>	<b>Impaired loans (individually determined)</b>
- Asia & Pacific (excluding Hong Kong)	1,489	2	2
<i>of which India</i>	1,465	2	2
- Hong Kong	211	-	-
- Others	20	-	-
	<u>1,720</u>	<u>2</u>	<u>2</u>

Note: Gross amount of loans and advances to customers by geographical areas are derived according to the location of the counterparties and constitutes not less than 10% of the total amount of loans and advances to customers after taking into account any recognised risk transfer at either March 31, 2022 or September 30, 2021.

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**Section A – Branch information (Hong Kong office only)**

**(e) Non-bank Mainland exposures**

The following Mainland exposures to non-bank counterparties are prepared in accordance with HKMA Return of Mainland Activities (Form MA(BS)(20)) completion instructions.

	At March 31, 2022		HK\$ in million
Types of Counterparties	On-balance sheet exposure	Off-balance sheet exposure	Total
1. Central government, central government-owned entities and their subsidiaries and joint ventures (JVs)	-	-	-
2. Local governments, local government-owned entities and their subsidiaries and JVs	-	-	-
3. PRC nationals residing in Mainland China or other entities incorporated in Mainland China and their subsidiaries and JVs	37	280	317
4. Other entities of central government not reported in item 1 above	-	-	-
5. Other entities of local governments not reported in item 2 above	-	-	-
6. PRC nationals residing outside Mainland China or entities incorporated outside Mainland China where the credit is granted for use in Mainland China	-	166	166
7. Other counterparties where the exposures are considered by the reporting institution to be non-bank Mainland China exposures	-	-	-
Total	<u>37</u>	<u>446</u>	<u>483</u>
Total assets after provision <sup>1</sup>	<u>10,723</u>		
On-balance sheet exposures as percentage of total assets	<u>0.35%</u>		

1. Total assets after provision are based on HKMA Return of Assets & Liabilities (Form MA(BS)(1)).



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**Section A – Branch information (Hong Kong office only)**

**(e) Non-bank Mainland exposures (continued)**

Types of Counterparties	At September 30, 2021		HK\$ in million
	On-balance sheet exposure	Off-balance sheet exposure	Total
1. Central government, central government-owned entities and their subsidiaries and joint ventures (JVs)	-	-	-
2. Local governments, local government-owned entities and their subsidiaries and JVs	-	-	-
3. PRC nationals residing in Mainland China or other entities incorporated in Mainland China and their subsidiaries and JVs	32	211	243
4. Other entities of central government not reported in item 1 above	-	-	-
5. Other entities of local governments not reported in item 2 above	-	-	-
6. PRC nationals residing outside Mainland China or entities incorporated outside Mainland China where the credit is granted for use in Mainland China	-	377	377
7. Other counterparties where the exposures are considered by the reporting institution to be non-bank Mainland China exposures	2	-	2
<b>Total</b>	<b>34</b>	<b>588</b>	<b>622</b>
Total assets after provision <sup>1</sup>	<b>13,486</b>		
On-balance sheet exposures as percentage of total assets	<b>0.25%</b>		

1. Total assets after provision are based on HKMA Return of Assets & Liabilities (Form MA(BS)(1)).

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**Section A – Branch information (Hong Kong office only)**

**IV. International claims (excluding intra-group claims) by geographical areas after taking into consideration of transfer of risks**

	HK\$ in million					
			<u>Non-bank private sector</u>			
	Banks	Official sector	Non-bank financial institutions	Non-financial private sector	Others	Total
<b>At March 31, 2022</b>						
- Developing Asia-Pacific	3,708	-	311	456	-	4,475
<i>of which India</i>	3,248	-	311	456	-	4,015
- Developed Countries	1,103	1,648	57	-	-	2,808
<i>of which United States</i>	688	1,648	-	-	-	2,336

	HK\$ in million					
			<u>Non-bank private sector</u>			
	Banks	Official sector	Non-bank financial institutions	Non-financial private sector	Others	Total
<b>At September 30, 2021</b>						
- Developing Asia-Pacific	5,190	-	158	1,468	-	6,816
<i>of which India</i>	4,702	-	158	1,468	-	6,328
- Developed Countries	1,532	1,558	-	-	-	3,090
<i>of which United States</i>	1,428	1,558	-	-	-	2,986

Note: International claims by geographical area are derived according to the location of the counterparties, which are prepared in accordance with HKMA Return of International Banking Statistics (Form MA(BS)(21)) completion instructions. A major country or geographical segment is disclosed if international claims attributable to the country or segment (including Hong Kong) constitute not less than 10% of total international claims after taking into account any recognized risk transfer at either March 31, 2022 or September 30, 2021. Claims arising between branches and subsidiaries are excluded.

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**Section A – Branch information (Hong Kong office only)**

**V. Currency risk**

Foreign currency exposures (Position of individual currency reported is the net position and constitutes 10% or more of the total net position in all foreign currencies).

**At March 31, 2022**

	JPY	INR	USD	CNY	AUD	OTHER	HK\$ in million TOTAL
Spot assets	16	2	9,724	66	5	310	10,123
Spot liabilities	-	-	(9,947)	(62)	(107)	(23)	(10,139)
Forward purchases	2	95,952	14,399	31	103	1,769	112,256
Forwards sales	(13)	(95,952)	(14,172)	(33)	(3)	(2,056)	(112,229)
Net options position	-	-	-	-	-	-	-
Net long / (short) position	<u>5</u>	<u>2</u>	<u>4</u>	<u>2</u>	<u>(2)</u>	<u>-</u>	<u>11</u>

**At September 30, 2021**

	JPY	INR	USD	CNY	AUD	OTHER	HK\$ in million TOTAL
Spot assets	36	2	12,158	175	8	575	12,954
Spot liabilities	-	-	(12,708)	(175)	(101)	(12)	(12,996)
Forward purchases	-	107,532	27,167	68	95	1,774	136,636
Forwards sales	(30)	(107,531)	(26,616)	(68)	(2)	(2,336)	(136,583)
Net options position	-	-	-	-	-	-	-
Net long / (short) position	<u>6</u>	<u>3</u>	<u>1</u>	<u>-</u>	<u>-</u>	<u>1</u>	<u>11</u>

There was no structural position held by the branch as at March 31, 2022 and September 30, 2021.

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**VI. Off-balance sheet exposures**

The contractual or notional amounts of each of the following class of off-balance sheet exposures outstanding:

	At March 31, 2022 HK\$ in million	At September 30, 2021 HK\$ in million
Contingent liabilities and commitments		
- Direct credit substitutes	21	21
- Transaction-related contingencies	151	209
- Trade-related contingencies	4,777	2,647
- Other commitments	2,284	2,787
	<u>7,233</u>	<u>5,664</u>

Contingent liabilities and commitments arise from credit-related instruments which include letters of credit, guarantees and commitments to extend credit. The risk involved in these credit-related instruments is essentially the same as the credit risk involved in extending loan facilities to customers. The contractual amounts represent the amounts at risk should the contract be fully drawn upon and the client defaults. As the facilities may expire without being drawn upon, the contractual amounts do not represent expected future cash flows.

	At March 31, 2022 HK\$ in million	At September 30, 2021 HK\$ in million
Derivative transactions		
- Exchange rate-related derivative contracts (excluding forward foreign exchange arising from swap deposit arrangements)	24,155	48,910
- Interest rate derivative contracts	81,987	81,413
	<u>106,142</u>	<u>130,323</u>

The principal derivative instruments used by the Branch are interest and foreign exchange rate related contracts, which are primarily over-the-counter derivatives.

	At March 31, 2022 HK\$ in million	At September 30, 2021 HK\$ in million
<b>Fair value of outstanding derivatives</b>		
- Exchange rate related derivative contracts	<u>6</u>	<u>7</u>
- Interest rate derivative contracts	<u>21</u>	<u>3</u>

There are no bilateral netting arrangements for above derivative transactions.

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**Section A – Branch information (Hong Kong office only)**

**VII. Liquidity**

	<b>Year ended March 31, 2022</b>	<b>Year ended March 31, 2021</b>
The average liquidity maintenance ratio for the financial period	57.04%	49.11%

The average liquidity maintenance ratio is the arithmetic mean of each calendar month's average value of its liquidity maintenance ratio as reported in Part I(2) of the 'Return of Liquidity Position of an Authorized Institution'. Average liquidity maintenance ratio is calculated as the simple average of each month's average liquidity ratio for twelve months of the financial year computed in accordance with Banking Liquidity Rules.

	<b>Quarter ended March 31, 2022</b>	<b>Quarter ended March 31, 2021</b>
The average liquidity maintenance ratio for the financial period	61.52%	47.93%

Average liquidity maintenance ratio is calculated as the simple average of each month's average liquidity ratio for three months of the quarter computed in accordance with Banking Liquidity Rules.

**VIII. Liquidity Risk Management**

The Bank uses various tools for measurement of liquidity risk including the statement of structural liquidity, dynamic liquidity gap statements, liquidity ratios and stress testing. The Branch maintains diverse sources of liquidity to facilitate flexibility in meeting funding requirements. International branches of the Bank are primarily funded by debt capital market issuances, lines of financing from export credit agencies, syndicated loans, bilateral loans and bank lines, in addition to deposits in certain local markets.

**Section A – Branch information (Hong Kong office only)**

**IX. Disclosure on Remuneration**

ICICI Bank Hong Kong Branch adopted the remuneration system of ICICI Bank Limited (the ultimately holding company), where the relevant remuneration policy is broadly consistent with the principles set out in the HKMA Supervisory Policy Manual (CG-5) Guideline on Sound Remuneration System. These disclosures are in compliance with the guidelines set out in section 3 of HKMA Supervisory Policy Manual CG-5 "Guideline on a Sound Remuneration System".

Please refer to the Annual Report published on the website (see the below link) for details on ICICI Bank Head Office's compensation governance structure, remuneration policies and terms and conditions of the compensation elements.

<https://www.icicibank.com/aboutus/annual.page>

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**Section B – Bank information (Consolidated basis)**

		<b>At March 31, 2022</b>	<b>At September 30, 2021</b>
		<b>HK\$ in million</b>	<b>HK\$ in million</b>
<b>X.</b>	<b>Capital and Capital Adequacy</b>		
	Risk-based ratios: (Include market-risk equivalent)		
(a)	Capital adequacy ratio <sup>1</sup>	18.87%	18.07%
(b)	Total capital <sup>1</sup>	186,764	172,196
(c)	Total amount of shareholders' funds <sup>2,3</sup>	187,796	176,787
<b>XI.</b>	<b>Other Financial Information</b>		
(a)	Total assets	1,810,576	1,683,162
(b)	Total liabilities <sup>4</sup>	1,622,780	1,506,375
(c)	Total loans and advance	950,732	864,598
(d)	Total deposits	1,127,444	1,053,722
		<b>Year ended March 31, 2022</b>	<b>Year ended March 31, 2021</b>
		<b>HK\$ in million</b>	<b>HK\$ in million</b>
(e)	Pre-tax profit (before minority interest)	36,153	27,675

1. As per Basel III guidelines, all group entities have been consolidated, except Group companies which are engaged in insurance business and businesses not pertaining to financial services. Capital at March 31, 2022 includes retained earnings for the financial year of 2022. (Capital at September 30, 2021 does not include retained earnings for six months ended September 30, 2021).
2. Shareholders' funds are the sum total of share capital & reserves (excluding restricted reserves).
3. Employee stock options outstanding of HK\$275.2 million (₹2,664.1 million), which are transitional in nature and will ultimately be transferred to equity/reserve, are not considered in shareholders' funds.
4. Total liabilities are equal to total assets minus shareholders' funds.
5. The conversion rate at March 31, 2022 is ₹9.6800 = HK\$1. (September 30, 2021 is ₹9.5300 = HK\$1 ; March 31, 2021 is ₹9.4050 = HK\$1).