

**ICICI Bank Limited Hong Kong Branch
Unaudited Disclosure Statement
As at March 31, 2025**

ICICI BANK LIMITED HONG KONG BRANCH
UNAUDITED FINANCIAL DISCLOSURE AS AT MARCH 31, 2025


Statement of Compliance

We have prepared this unaudited Disclosure Statement of ICICI Bank Limited Hong Kong Branch ("the Branch") as at March 31, 2025. 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.

As the Alternate 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



Chandrika Garg
Alternate Chief Executive

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Section A – Branch information (Hong Kong office only)

I. Profit and Loss Information

	Year ended March 31, 2025 HK\$ in million	Year ended March 31, 2024 HK\$ in million
Income		
Interest income	437	441
Interest expense	(210)	(221)
Net interest income	227	220
Other operating income		
Gains less losses arising from trading in foreign currencies	31	27
Gains less losses on securities held for trading purposes	(2)	-
Gains less losses from other trading activities	6	10
Fees and commission income	220	209
Fees and commission expenses	-	-
Net fees and commission income	220	209
Other income	103	66
Total operating income	585	532
Expenses		
Operating expenses		
Staff expenses	(73)	(70)
Rental expenses	(9)	(8)
Other expenses	(53)	(45)
Total operating expenses	(135)	(123)
Operating profit before impairment losses	450	409
(Charge for) / release of impairment losses and provisions for impaired loans and receivables		
Collective provisions	28	(5)
Specific provisions	-	-
	28	(5)
Gains less losses from the disposal of property, plant and equipment and investment properties	-	-
Profit before taxation	478	404
Tax expense	(67)	(57)
Profit after taxation	411	347

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II. Balance Sheet Information

	At March 31, 2025 HK\$ in million		At September 30, 2024 HK\$ in million	
Assets				
Cash and balances with banks (except those included in amount due from overseas offices of the institution)		1,142		1,633
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)		2,544		2,059
Amount due from overseas offices of the institution		2,211		1,591
Trade bills		1,458		1,500
Securities held for trading purposes				
Investment in treasury bills	388		386	
Investment in corporate bonds	-	388	-	386
Advances and other accounts				
Loans and advances to customers	320		331	
Loans and advances to banks	11		-	
Accrued interest	1		-	
Provisions for impaired loans and receivables (collective)	(30)		(23)	
Provisions for impaired loans and receivables (specific)	-	302	-	308
Investment securities				
Investment in treasury bills	119		119	
Investment in corporate bonds	-	119	23	142
Other investments				
Investment in group subsidiaries	720		734	
Investment in a listed company	1	721	1	735
Property, plant and equipment		2		2
Other assets and receivables		1,262		1,049
Total assets		10,149		9,405
Liabilities				
Deposits and balances from banks		1,366		1,427
Deposits from customers				
Demand deposits and current accounts	1,266		1,372	
Saving deposits	741		632	
Time, call and notice deposits	1,488	3,495	1,517	3,521
Amount due to overseas offices of the institution		280		350
Issued debt securities		1,346		961
Other liabilities		1,439		1,122
Retained earnings		2,223		2,024
Total liabilities		10,149		9,405

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III. Additional Balance Sheet Information

Additional Balance Sheet Information		At March 31, 2025 HK\$ in million	At September 30, 2024 HK\$ in million
(a)	Loans and receivables		
	Loans and advances to customers	320	331
	Loans and advances to banks	11	-
	Accrued interest	1	-
	Provisions for impaired loans and advances to customers		
	- Collective	(30)	(23)
	- Individual	-	-
		<u>302</u>	<u>308</u>
(b)	Overdue and rescheduled advances		
	Overdue advances		
		Gross amount HK\$ in million	% to total loans and advances to customers
	Advances to customers overdue for		
	- Above 1 month but up to 3 months	-	-
	- Above 3 months but up to 6 months	-	-
	- Above 6 months but up to 1 year	-	-
	- Above 1 year	-	-
	Total overdue advances	<u>-</u>	<u>-</u>
	Secured overdue advances	-	-
	Unsecured overdue advances	<u>-</u>	<u>-</u>
		-	-

There was no specific provisions made on overdue advances which were impaired as at March 31, 2025 and September 30, 2024.

There was no impaired loans and advances to customers as at March 31, 2025 and September 30, 2024. There was no impaired loans and advances to banks as at March 31, 2025 and September 30, 2024.

There was no specific provisions made on impaired loans and advances to customers as at March 31, 2025 and September 30, 2024. There was no collective and specific provisions made on impaired loans and advances to banks as at March 31, 2025 and September 30, 2024.

There was no collateral held with respect to overdue loans and advances to customers as at March 31, 2025 and September 30, 2024. 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, 2025 and September 30, 2024.

Impaired loans and advances to customers did not include any rescheduled loans and advances to customers as at March 31, 2025 and September 30, 2024. There was no rescheduled loans and advances to banks as at March 31, 2025 and September 30, 2024. There was no rescheduled loans and advances to customers which are overdue more than 90 days as at March 31, 2025 and September 30, 2024.

No repossessed asset was held for impaired and overdue advance as at March 31, 2025 and September 30, 2024. There was no trade bills overdue for more than 3 months as at March 31, 2025 and September 30, 2024. No specific provisions made on impaired trade bills as at March 31, 2025 and September 30, 2024.



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

At March 31, 2025 HK\$ in million

	Gross loans and advances	Overdue loans and advances	Collateral or other security
Loans and advances for use in Hong Kong	241	-	234
- <i>Wholesale and retail trade</i>	237	-	234
- <i>Manufacturing</i>	3	-	-
- <i>Information technology</i>	1	-	-
Loans and advances for use outside Hong Kong	79	-	12
Trade finance	-	-	-
	<u>320</u>	<u>-</u>	<u>246</u>

At September 30, 2024 HK\$ in million

	Gross loans and advances	Overdue loans and advances	Collateral or other security
Loans and advances for use in Hong Kong	250	-	236
- <i>Wholesale and retail trade</i>	250	-	236
Loans and advances for use outside Hong Kong	56	-	25
Trade finance	25	-	25
	<u>331</u>	<u>-</u>	<u>286</u>

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

At March 31, 2025 HK\$ in million

	Gross loans and advances	Overdue loans and advances	Impaired loans (individually determined)
- Asia & Pacific (excluding Hong Kong)	76	-	-
<i>of which India</i>	76	-	-
- Hong Kong	244	-	-
	<u>320</u>	<u>-</u>	<u>-</u>

At September 30, 2024 HK\$ in million

	Gross loans and advances	Overdue loans and advances	Impaired loans (individually determined)
- Asia & Pacific (excluding Hong Kong)	37	-	-
<i>of which India</i>	37	-	-
- Hong Kong	294	-	-
	<u>331</u>	<u>-</u>	<u>-</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, 2025 or September 30, 2024.

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(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.

Types of Counterparties	At March 31, 2025		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	2	166	168
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	72	47	119
7. Other counterparties where the exposures are considered by the reporting institution to be non-bank Mainland China exposures	-	-	-
Total	74	213	287
Total assets after provision¹	10,149		
On-balance sheet exposures as percentage of total assets	0.73%		

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

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(e) Non-bank Mainland exposures (continued)

Types of Counterparties	At September 30, 2024		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	-	79	79
3. PRC nationals residing in Mainland China or other entities incorporated in Mainland China and their subsidiaries and JVs	1	120	121
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	53	12	65
7. Other counterparties where the exposures are considered by the reporting institution to be non-bank Mainland China exposures	-	-	-
Total	54	211	265
Total assets after provision ¹	9,405		
On-balance sheet exposures as percentage of total assets	0.57%		

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

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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
At March 31, 2025						
- Developing Asia-Pacific	4,104	-	35	69	-	4,208
<i>of which India</i>	4,086	-	35	69	-	4,190
- Developed Countries	618	388	584	-	-	1,590
<i>of which United States</i>	551	388	-	-	-	939
- Offshore Centres	24	-	-	270	-	294
<i>of which Hong Kong</i>	22	-	-	270	-	292

HK\$ in million

			<u>Non-bank private sector</u>			
	Banks	Official sector	Non-bank financial institutions	Non-financial private sector	Others	Total
At September 30, 2024						
- Developing Asia-Pacific	3,720	-	-	139	-	3,859
<i>of which India</i>	3,622	-	-	139	-	3,761
- Developed Countries	1,221	386	-	3	-	1,610
<i>of which United States</i>	687	386	-	-	-	1,073
- Offshore Centres	314	-	-	310	-	624
<i>of which Hong Kong</i>	313	-	-	310	-	623

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)(29)) 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, 2025 or September 30, 2024. Claims arising between branches and subsidiaries are excluded.

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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, 2025

	USD	INR	HK\$ in million TOTAL
Spot assets	8,356	4	8,360
Spot liabilities	(8,699)	-	(8,699)
Forward purchases	5,415	313,219	318,634
Forwards sales	(5,055)	(313,219)	(318,274)
Net options position	-	-	-
Net long / (short) position	17	4	21

At September 30, 2024

	USD	INR	HK\$ in million TOTAL
Spot assets	7,638	3	7,641
Spot liabilities	(7,867)	-	(7,867)
Forward purchases	2,640	321,067	323,707
Forwards sales	(2,402)	(321,067)	(323,469)
Net options position	-	-	-
Net long / (short) position	9	3	12

There was no structural position held by the branch as at March 31, 2025 and September 30, 2024.

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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, 2025 HK\$ in million	At September 30, 2024 HK\$ in million
Contingent liabilities and commitments		
- Direct credit substitutes	15	7
- Transaction-related contingencies	41	52
- Trade-related contingencies	1,239	1,754
- Other commitments	3,736	3,150
	<u>5,031</u>	<u>4,963</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, 2025 HK\$ in million	At September 30, 2024 HK\$ in million
Derivative transactions		
- Exchange rate-related derivative contracts (excluding forward foreign exchange arising from swap deposit arrangements)	19,525	8,867
- Interest rate derivative contracts	281,925	290,156
	<u>301,450</u>	<u>299,023</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, 2025 HK\$ in million	At September 30, 2024 HK\$ in million
Fair value of outstanding derivatives		
- Exchange rate related derivative contracts	-	(4)
- Interest rate derivative contracts	-	-

There are no bilateral netting arrangements for above derivative transactions.

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VII. Liquidity

	Year ended March 31, 2025	Year ended March 31, 2024
The average liquidity maintenance ratio for the financial period	47.26%	50.42%

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.

	Quarter ended March 31, 2025	Quarter ended March 31, 2024
The average liquidity maintenance ratio for the financial period	43.08%	47.20%

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)

		At March 31, 2025	At September 30, 2024
		HK\$ in million	HK\$ in million
X.	Capital and Capital Adequacy		
	Risk-based ratios: (Include market-risk equivalent)		
(a)	Capital adequacy ratio ¹	16.41%	15.12%
(b)	Total capital ¹	260,363	226,217
(c)	Total amount of shareholders' funds ²	285,694	259,640
XI.	Other Financial Information		
(a)	Total assets	2,404,770	2,332,803
(b)	Total liabilities ³	2,119,077	2,073,163
(c)	Total loans and advance	1,292,982	1,260,762
(d)	Total deposits	1,494,096	1,417,857
		Year ended March 31, 2025	Year ended March 31, 2024
		HK\$ in million	HK\$ in million
(e)	Pre-tax profit (before minority interest)	66,443	57,700

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, 2025 include retained earnings for the financial year of 2025. (Capital at September 30, 2024 does not include retained earnings for six months ended September 30, 2024).
2. Shareholders' funds are the sum total of share capital, employee stock options outstanding & reserves.
3. Total liabilities are equal to total assets minus shareholders' fund.
4. The conversion rate at March 31, 2025 is ₹10.9875 = HK\$1. (September 30, 2024 is ₹10.7875 = HK\$1; March 31, 2024 is ₹10.6600 = HK\$1).