ICICI Bank Limited Hong Kong Branch
Unaudited Interim Disclosure Statement
As at September 30, 2021

ICICI Bank

Statement of Compliance

We have prepared this unaudited Interim Disclosure Statement of ICICI Bank Limited Hong Kong Branch ("the Branch") as at September 30, 2021. 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 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

Rohit Gupta
Chief Executive

ICICI BANK LIMITED HONG KONG BRANCH
UNAUDITED INTERIM FINANCIAL DISCLOSURE AS AT SEPTEMBER 30, 2021

Section A – Branch information (Hong Kong office only)

I. Profit and Loss Information

	Six months ended September 30, 2021 HK$ in million		Six months ended September 30, 2020 HK$ in million	
Income				
Interest income	50		304	
Interest expense	(17)		(278)	
Net interest income		33		26
Other operating income				
Gains less losses arising from trading in foreign currencies		18		16
Gains less losses on securities held for trading purposes		-		25
Gains less losses from other trading activities		(6)		(7)
Fees and commission income	93		62	
Fees and commission expenses	-		-	
Net fees and commission income		93		62
Other income		(2)		30
Total operating income		136		152
Expenses				
Operating expenses				
Staff expenses	(32)		(35)	
Rental expenses	(6)		(6)	
Other expenses	(19)		(25)	
Total operating expenses		(57)		(66)
Operating profit before impairment losses		79		86
(Charge for) / release of impairment losses and provisions for impaired loans and receivables				
Collective provisions	(25)		20	
Specific provisions	9		(76)	
		(16)		(56)
Gains less losses from the disposal of property, plant and equipment and investment properties		-		(1)
Profit before taxation		63		29
Tax expense		(11)		(4)
Profit after taxation		52		25

ICICI Bank

ICICI BANK LIMITED HONG KONG BRANCH
UNAUDITED INTERIM FINANCIAL DISCLOSURE AS AT SEPTEMBER 30, 2021

Section A – Branch information (Hong Kong office only)

II. Balance Sheet Information

	At September 30, 2021 HK$ in million		At March 31, 2021 HK$ in million	
Assets				
Cash and balances with banks (except those included in amount due from overseas offices of the institution)		1,536		1,160
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		1,171		1,734
Trade bills		5,375		2,775
Certificates of deposit held		-		-
Securities held for trading purposes				
Investment in treasury bills	-		1,555	
Investment in corporate bonds	-	-	-	1,555
Advances and other accounts				
Loans and advances to customers	1,720		1,777	
Loans and advances to banks	117		117	
Accrued interest	3		3	
Provisions for impaired loans and receivables (collective)	(79)		(54)	
Provisions for impaired loans and receivables (specific)	(2)	1,759	-	1,843
Investment securities				
Investment in treasury bills	1,638		80	
Investment in corporate bonds	466	2,104	968	1,048
Other investments				
Investment in group subsidiaries		1,011		1,434
Property, plant and equipment		3		3
Other assets and receivables		532		424
Total assets		13,491		11,976
Liabilities				
Deposits and balances from banks		716		504
Deposits from customers				
Demand deposits and current accounts	1,669		1,475	
Saving deposits	112		102	
Time, call and notice deposits	577	2,358	500	2,077
Amount due to overseas offices of the institution		6,850		6,942
Issued debt securities		1,141		155
Other liabilities		537		465
Retained earnings		1,884		1,828
Provisions for trade bills		5		5
Total liabilities		13,491		11,976

ICICI Bank

Section A – Branch information (Hong Kong office only)

III. Additional Balance Sheet Information

	At September 30, 2021 HK$ in million	At March 31, 2021 HK$ in million
(a) Loans and receivables		
Loans and advances to customers	1,720	1,777
Loans and advances to banks	117	117
Accrued interest	3	3
Provisions for impaired loans and advances to customers		
- Collective	(79)	(54)
- Individual	(2)	-
	1,759	1,843

(b) Overdue and rescheduled advances

Overdue advances	Gross amount HK$ in million	% to total loans and advances to customers	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	2	0.12%	-	-
- Above 3 months but up to 6 months	-	-	-	-
- Above 6 months but up to 1 year	-	-	-	-
- Above 1 year	-	-	-	-
Total overdue advances	2	0.12%	-	-
Secured overdue advances	-		-	
Unsecured overdue advances	2		-	
	2		-	

There were HK$2 million of specific provisions made on overdue advances which were impaired as at September 30, 2021 (March 31, 2021: HK$0 million).

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

The amount of the specific provisions made on impaired loans and advances to customers amounted to HK$2 million as at September 30, 2021 (March 31, 2021: HK$0 million). There were no collective and specific provisions made on impaired loans and advances to banks as at September 30, 2021 and March 31, 2021.

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

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

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

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 September 30, 2021 HK$ in million

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

At March 31, 2021 HK$ in million

	Gross loans and advances	Overdue loans and advances	Collateral or other security
Loans and advances for use in Hong Kong	166	-	110
- *Wholesale and retail trade*	*166*	-	*110*
Loans and advances for use outside Hong Kong	1,458	-	330
Trade finance	153	-	151
	1,777	-	591

Section A – Branch information (Hong Kong office only)

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

At September 30, 2021 HK$ in million

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

At March 31, 2021 HK$ in million

	Gross loans and advances	Overdue loans and advances	Impaired loans (individually determined)
- Asia & Pacific (excluding Hong Kong)	1,567	-	-
of which India	*1,567*	-	-
- Hong Kong	208	-	-
- Others	2	-	-
	1,777	-	-

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 September 30, 2021 or March 31, 2021.

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 September 30, 2021		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	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
Total	34	588	622
Total assets after provision[1]	13,486		
On-balance sheet exposures as percentage of total assets	0.25%		

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

Section A – Branch information (Hong Kong office only)

(e) Non-bank Mainland exposures (continued)

	At March 31, 2021		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	4	178	182
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	-	150	150
7. Other counterparties where the exposures are considered by the reporting institution to be non-bank Mainland China exposures	-	-	-
Total	4	328	332
Total assets after provision[1]	11,971		
On-balance sheet exposures as percentage of total assets	0.03%		

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

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

			Non-bank private sector			
	Banks	Official sector	Non-bank financial institutions	Non-financial private sector	Others	Total
At September 30, 2021						
- Developing Asia-Pacific	5,190	-	158	1,468	-	6,816
of which India	*4,702*	-	*158*	*1,468*	-	*6,328*
- Developed Countries	1,532	1,558	-	-	-	3,090
of which United States	*1,428*	*1,558*	-	-	-	*2,986*

HK$ in million

			Non-bank private sector			
	Banks	Official sector	Non-bank financial institutions	Non-financial private sector	Others	Total
At March 31, 2021						
- Developing Asia-Pacific	3,213	-	49	1,588	-	4,850
of which India	*2,995*	-	*49*	*1,588*	-	*4,632*
- Developed Countries	1,169	1,555	-	2	-	2,726
of which United States	*1,062*	*1,555*	-	-	-	*2,617*

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 September 30, 2021 or March 31, 2021. Claims arising between branches and subsidiaries are excluded.

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 September 30, 2021

	JPY	INR	USD	EUR	CAD	SGD	OTHER	HK$ in million TOTAL
Spot assets	36	2	12,158	24	549	-	185	12,954
Spot liabilities	-	-	(12,708)	(11)	-	-	(277)	(12,996)
Forward purchases	-	107,532	27,167	845	-	929	163	136,636
Forwards sales	(30)	(107,531)	(26,616)	(857)	(549)	(930)	(70)	(136,583)
Net options position	-	-	-	-	-	-	-	-
Net long / (short) position	6	3	1	1	-	(1)	1	11

At March 31, 2021

	JPY	INR	USD	EUR	CAD	SGD	OTHER	HK$ in million TOTAL
Spot assets	46	2	10,826	100	554	1	64	11,593
Spot liabilities	-	-	(11,419)	(11)	-	-	(161)	(11,591)
Forward purchases	14	48,929	8,236	877	-	944	173	59,173
Forwards sales	(57)	(48,928)	(7,642)	(965)	(553)	(946)	(75)	(59,166)
Net options position	-	-	-	-	-	-	-	-
Net long / (short) position	3	3	1	1	1	(1)	1	9

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

Section A – Branch information (Hong Kong office only)

VI. Off-balance sheet exposures

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

	At September 30, 2021 HK$ in million	At March 31, 2021 HK$ in million
Contingent liabilities and commitments		
- Direct credit substitutes	21	10
- Transaction-related contingencies	209	533
- Trade-related contingencies	2,647	1,938
- Other commitments	2,787	2,475
	5,664	4,956

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 September 30, 2021 HK$ in million	At March 31, 2021 HK$ in million
Derivative transactions		
- Exchange rate-related derivative contracts (excluding forward foreign exchange arising from swap deposit arrangements)	48,910	9,614
- Interest rate derivative contracts	81,413	46,013
	130,323	55,627

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

	At September 30, 2021 HK$ in million	At March 31, 2021 HK$ in million
Fair value of outstanding derivatives		
- Exchange rate related derivative contracts	7	-
- Interest rate derivative contracts	3	3

There are no bilateral netting arrangements for above derivative transactions.

Section A – Branch information (Hong Kong office only)

VII. Liquidity

	Six months ended September 30, 2021	Six months ended September 30, 2020
The average liquidity maintenance ratio for the financial period	55.44%	38.81%

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 six months of the financial period computed in accordance with Banking Liquidity Rules.

	Quarter ended September 30, 2021	Quarter ended September 30, 2020
The average liquidity maintenance ratio for the financial period	56.15%	38.12%

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 B – Bank information (Consolidated basis)

			At September 30, 2021 HK$ in million	At March 31, 2021 HK$ in million
IX.	**Capital and Capital Adequacy**			
	Risk-based ratios: (Include market-risk equivalent)			
	(a)	Capital adequacy ratio [1]	18.07%	18.87%
	(b)	Total capital [1]	172,196	172,407
	(c)	Total amount of shareholders' funds [2,3]	176,787	167,554
X.	**Other Financial Information**			
	(a)	Total assets	1,683,162	1,673,378
	(b)	Total liabilities [4]	1,506,375	1,505,825
	(c)	Total loans and advance	864,598	841,894
	(d)	Total deposits	1,053,722	1,020,670

			Six months ended September 30, 2021 HK$ in million	Six months ended September 30, 2020 HK$ in million
	(e)	Pre-tax profit (before minority interest)	15,925	12,041

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 September 30, 2021 does not include retained earnings for six months ended September 30, 2021. (Capital at March 31, 2021 includes retained earnings for the financial year of 2021).
2. Shareholders' funds are the sum total of share capital & reserves (excluding restricted reserves).
3. Employee stock options outstanding of HK$133.5 million (₹1,272.2 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 September 30, 2021 is ₹9.5300 = HK$1. (March 31, 2021 is ₹9.4050 = HK$1).