

ICICI Bank

STOCK RATING ★★★★☆ QUALITY SCORE 9/10 GROWTH SCORE 8/10 VALUATION SCORE 6/10 MOMENTUM SCORE 5/10

| Quality | (%) |
|-------------------|------|
| ROA | 2.1 |
| GNPA | 1.7 |
| Credit to Deposit | 86.5 |

| 3Y Growth | (%) |
|----------------------|------|
| Interest Income | 20.2 |
| Operating Profit | 24.5 |
| Earnings Per Share | 17.4 |
| Book Value Per Share | 19 |

| 3Y Average | (%) |
|-------------------------|------|
| ROE | 18.2 |
| Operating Profit Margin | 24.9 |
| PAT Margin | 18.7 |

| Valuation | (%) |
|--------------------------|-----|
| PE Discount to 5Y median | 6.5 |
| PB Discount to 5Y median | 9.1 |
| Dividend Yield | 0.8 |

Stock Performance (Trailing)

| Time Period | ICICI Bank | S&P BSE Sensex |
|-------------|------------|----------------|
| 3 Months | 0.6 | -2.7 |
| 1 Year | 7.7 | 5.4 |
| 3 Years | 16.8 | 11 |
| 5 Years | 17.5 | 10.9 |
| 10 Years | 21.2 | 12.6 |

Price Chart

Last Close (Rs.)
1352.8

MCap (Rs. Cr)
9,65,508

PE
18.23

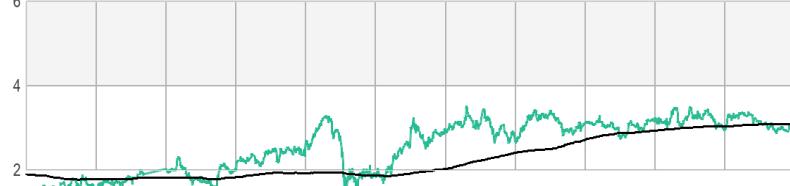
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PB trend

Current PB
2.82

5Y median
3.1



Key Financial Metrics

| | Mar-16 | Mar-17 | Mar-18 | Mar-19 | Mar-20 | Mar-21 | Mar-22 | Mar-23 | Mar-24 | Mar-25 | TTM |
|---------------------------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|------|
| Income Statement (Rs.'000' Cr) | | | | | | | | | | | |
| Interest Income | | | | | | | | | | | |
| Interest Income | 59 | 61 | 62 | 72 | 85 | 89 | 95 | 121 | 160 | 186 | 194 |
| Op. Profit Before Prov. | 27 | 30 | 29 | 28 | 34 | 42 | 43 | 53 | 64 | 78 | 82 |
| Provisions & Cont. | 12 | 17 | 18 | 20 | 15 | 16 | 9 | 7 | 4 | 5 | 6 |
| PAT | 11 | 11 | 9 | 6 | 11 | 20 | 26 | 34 | 45 | 54 | 56 |
| Balance Sheet (Rs.'000' Cr) | | | | | | | | | | | |
| Total Advances | 494 | 515 | 567 | 647 | 706 | 792 | 920 | 1084 | 1261 | 1421 | 1552 |
| Total Deposits | 451 | 513 | 586 | 681 | 801 | 960 | 1091 | 1211 | 1444 | 1642 | 1693 |
| Assets | 919 | 986 | 1124 | 1239 | 1377 | 1574 | 1753 | 1958 | 2364 | 2642 | 2753 |
| Networth | 94 | 105 | 111 | 114 | 123 | 158 | 182 | 214 | 256 | 314 | 349 |
| Ratios | | | | | | | | | | | |
| NIM (%) | 3 | 2.9 | 2.7 | 2.9 | 3.1 | 3.2 | 3.2 | 3.8 | 3.8 | 3.9 | 0 |
| ROA (%) | 1.3 | 1.2 | 0.9 | 0.5 | 0.9 | 1.4 | 1.6 | 1.9 | 2.1 | 2.2 | 2.1 |
| ROE (%) | 12.4 | 11.8 | 8.7 | 5.2 | 9.7 | 14.7 | 15.5 | 17.7 | 19.5 | 19.4 | 15.6 |
| Gross NPAs (%) | 5.8 | 8.7 | 9.9 | 7.4 | 6 | 5.3 | 3.8 | 2.9 | 2.3 | 1.7 | -- |
| CASA Ratio (%) | 45.4 | 49.9 | 51.3 | 48.8 | 44.8 | 46.2 | 48.6 | 45.5 | 41.9 | 41.5 | 0 |
| Credit to Deposit (%) | 109.5 | 100.5 | 96.8 | 95 | 88.2 | 82.5 | 84.3 | 89.5 | 87.3 | 86.5 | -- |
| Cost to Income | 60.5 | 61.3 | 65.8 | 69.7 | 68 | 64.3 | 62.9 | 60.8 | 60.4 | 62.2 | -- |
| Valuation | | | | | | | | | | | |
| PE | 12.3 | 14.4 | 23.2 | 60.4 | 22 | 21.9 | 20.2 | 18 | 17.4 | 18.8 | 18.2 |
| PB | 1.5 | 1.6 | 1.7 | 2.3 | 1.8 | 2.6 | 2.8 | 2.9 | 3.1 | 3.1 | 2.8 |

Quarterly Sales (Rs.'000' Cr)

| Financial Year | Jun | Sep | Dec | Mar |
|----------------|------|------|------|------|
| FY27 | -- | -- | -- | -- |
| FY26 | 49.1 | 48.2 | 48.4 | -- |
| FY25 | 44.6 | 46.3 | 47 | 48.4 |
| FY24 | 37.1 | 38.9 | 40.9 | 42.6 |
| FY23 | 26.2 | 28.9 | 31.6 | 34.4 |

Quarterly PAT (Rs.'000' Cr)

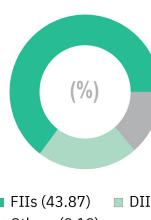
| Financial Year | Jun | Sep | Dec | Mar |
|----------------|------|------|------|------|
| FY27 | -- | -- | -- | -- |
| FY26 | 14.4 | 14.3 | 13.4 | -- |
| FY25 | 12.4 | 13.9 | 13.8 | 14.3 |
| FY24 | 10.8 | 11 | 11.3 | 12 |
| FY23 | 7.5 | 8.1 | 8.9 | 10 |

Other Details

| | | |
|-------------------------------|-------------------|----------------------|
| Sub-Ind : Banks - Diversified | Group : ICICI | NSE Code : ICICIBANK |
| Chairman : Pradeep Kumar | Size : Large Cap | Liquidity : High |
| MD : Sandeep | BSE Code : 532174 | Listing : -- |

| 10Y aggregate | (Rs. Cr) |
|--------------------------|----------|
| Gross NPA | 179428 |
| Provisions & contingency | 132440 |
| PAT | 228173 |

Shareholding Pattern (%)



| Fund House Invested (% of Equity) | |
|-----------------------------------|-----|
| SBI | 4.9 |
| ICICI Prudential | 4.4 |
| HDFC | 3.5 |
| UTI | 2.1 |
| Nippon India | 2 |

About the Company

ICICI Bank Limited provides various banking products and services in India and internationally. It operates through Retail Banking, Wholesale Banking, Treasury, Other Banking, Life Insurance, and Others segments. The company offers savings, salary, pension, current, and other accounts; and time, fixed, recurring, and security deposits services.

Thinking of Investing in ICICI Bank ?

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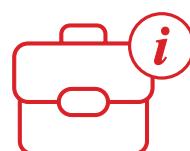
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- Market capitalisation:** What you need to pay to own 100 per cent of the company. Calculated by multiplying the share price and total number of shares.
- Total return:** It is the overall return, combining dividends and capital gains, generated by a stock in a financial year.
- Index return:** It is the return generated by a benchmark stock index in a financial year.
- Interest Income:** Income earned by a financial company from its lending activities.
- Op. profit before provision:** Profit earned from operating activities before setting aside funds for any potential loan losses.
- Provision and contingencies:** The amount set aside to cover potential future loan losses or liabilities, respectively.
- PAT:** Profit after tax is the profit earned by a financial company in a given period after deducting all expenses.
- Total Advances:** The total amount of loans extended by a financial company. It indicates its scale of operations.
- Total Deposits:** The aggregate amount of deposits held by a financial company.
- Assets:** All the resources owned by a financial company.
- Net worth:** The difference between a financial company's total assets and its total liabilities, reflecting the value owned by shareholders. Also called shareholders' equity or equity.

