



<b>BSE Code</b>	532174
<b>BSE Group / Index</b>	A / SENSEX
<b>CMP</b>	Rs. 878.20
<b>Market Capitalization</b>	Rs. 101,207 Cr
<b>Face Value</b>	Rs.10
<b>EPS (TTM)</b>	Rs. 47.36
<b>Book Value per Share</b>	Rs. 478.08
<b>52 Wk High (BSE)</b>	Rs. 1277.00 (5 <sup>th</sup> November, 2010)
<b>52 Wk Low (BSE)</b>	Rs.762.05 (5 <sup>th</sup> October, 2011)

### Shareholding Pattern



### Public holding more than 1% of the Total No. of Shares (as of Sep, 2011)

Sl. No.	Name of the Shareholder	No. of Shares	Shares as % of Total No. of Shares
1	Deutsche Bank Trust Company Americas	302,492,918	26.25
2	Life Insurance Corporation of India	108,260,126	9.39
3	Allamanda Investments Pte Ltd	39,834,293	3.46
4	Government of Singapore	20,989,413	1.82
5	Europacific Growth Fund	26,710,942	2.32
6	Aberdeen Asset Managers Ltd A/c Aberdeeninternational India Opportunities Fund Mauritius Ltd	16,700,000	1.45
7	New Perspective Fund Inc	17,438,656	1.51
8	Carmignac Gestion A/c Carmignac Patrimoine	16,056,410	1.39
9	Bajaj Holdings and Investment Ltd	12,176,817	1.06
10	Bajaj Allianz Life Insurance Company Ltd	14,207,452	1.23
11	SBI Life Insurance Co. Ltd	12,289,296	1.07
12	Vanguard Emerging Markets And Stock Index Fund, Aseries of Vanguard International equity Index Fund	11,752,728	1.02
	<b>Total</b>	<b>598,909,051</b>	<b>51.97</b>



**Q2 FY12 – Result Highlights:**

*Rs in Cr*

Particulars	Q2 FY12	Q1 FY12	QoQ (%)	Q2 FY11	YoY (%)	H1 FY12	H1 FY11	YoY (%)
<b>Net Interest Income</b>	2506.00	2411.00	3.94	2204.00	13.70	4917.00	4195.00	17.21
<b>Non-Interest Income</b>	1740.00	1643.00	5.90	1578.00	10.27	3383.00	3258.00	3.84
<b>Fee Income</b>	1700.00	1578.00	7.73	1590.00	6.92	3278.00	3003.00	9.16
<b>Lease and other Income</b>	120.00	90.00	33.33	132.00	-9.09	210.00	295.00	-28.81
<b>Treasury Income</b>	-80.00	-25.00	220.00	-144.00	- 44.44	-105.00	-40.00	162.50
<b>Less:</b>								
<b>Operating Expense</b>	1844.00	1774.00	3.95	1500.00	22.93	3618.00	2925.00	23.69
<b>Expenses on DMAs</b>	36.00	34.00	5.88	35.00	2.86	70.00	71.00	-1.41
<b>Lease Depreciation</b>	12.00	12.00	-	35.00	- 65.71	24.00	57.00	-57.89
<b>Operating Profit</b>	2354.00	2234.00	5.37	2212.00	6.42	4588.00	4400.00	4.27
<b>Less: Provisions</b>	319.00	454.00	-29.74	641.00	- 50.23	773.00	1439.00	-46.28
<b>Profit before Tax</b>	2035.00	1780.00	14.33	1571.00	29.54	3815.00	2961.00	28.84
<b>Less: Tax</b>	532.00	448.00	18.75	335.00	58.81	980.00	699.00	40.20
<b>Profit after Tax</b>	1503.00	1332.00	12.84	1236.00	21.60	2835.00	2262.00	25.33
<b>Equity share capital (FV-Rs.2)</b>	1152.00	1152.00	0.00	1151.00	0.09	1152.00	1152.00	0.00
<b>EPS</b>	13.05	11.56		10.91		24.61	20.11	



Rs in Cr

Balance Sheet	Sep-10	Mar-11	Jun-11	Sep-11
<i>Liabilities</i>				
Capital	1150.83	1151.82	1152.18	1152.47
Employees Stock Option O/S	-	0.29	0.81	1.32
Reserves and Surplus	52824.02	53938.83	55308.14	57448.45
Deposits	223094.12	225602.11	230677.76	245091.72
Borrowings	97009.75	109554.28	114051.03	121323.66
Other Liabilities	15919.28	15986.34	14025.37	15707.59
<i>Total Liabilities</i>	389998.00	406233.67	415215.29	440725.21
<i>Assets</i>				
Cash and balances with RBI	22867.21	20906.97	19218.36	23301.52
Balances with Banks	11980.60	13183.11	15676.01	12877.47
Investments	136275.51	134685.96	139555.95	147684.88
Advances	194200.72	216365.90	220693.03	233952.22
Fixed Assets	4780.83	4744.26	4699.42	4696.52
Other Assets	19893.13	16347.47	15372.52	18212.60
<i>Total Assets</i>	389998.00	406233.67	415215.29	440725.21



### Key Performance Ratios:

Particulars	FY 11	Q2 FY11	H1 FY11	Q1 FY12	Q2 FY12	H1 FY12
Return on average net worth (%)	9.6	9.2	8.5	9.6	10.4	10
Return on average assets (%)	1.34	1.3	1.22	1.29	1.41	1.35
EPS (Rs)	53.54	10.91	20.11	11.56	13.05	24.61
Book Value (Rs)	478	470	470	490	509	509
Net Interest Margin (%)	2.64	2.62	2.57	2.61	2.61	2.61
Fee to Income (%)	41.2	42.4	40.6	39	40.2	39.6
Cost to Income (%)	41.9	41	40.5	44.7	44.4	44.6
CASA Ratio (%)	45.1	44	44	41.9	42.1	42.1

### Key Highlights:

- 21.6% increase in profit after tax to 1503.00 crore in Q2-2012 (July-September 2011) as compared to 1236.00 crore in Q2-2011 (July-September 2010) Net interest income increased by 13.7% year-on year; net interest margin at 2.61%
- Fee income increased 6.9 % to 1,700 crore (US\$ 347 million) in Q2- 2012 from ` 1,590 crore (US\$ 325 million) in Q2-2011.
- Provisions decreased 50% to ` 319 crore (US\$ 65 million) in Q2-2012 from ` 641 crore (US\$ 131 million) in Q2-2011.
- Advances increased by 20.5% to ` 2,339.52 billion at September 30, 2011 primarily due to 37.3% growth in international advances
- CASA ratio at 42.1% at September 30, 2011; average CASA ratio at 38.3% in Q2-2012
- Net non-performing asset ratio decreased to 0.80% at September 30, 2011 from 1.37% at September 30, 2010 and 0.91% at June 30, 2011
- Provisioning coverage ratio increased to 78.2% at September 30, 2011 from 76.9% at June 30, 2011
- 20% year-on-year increase in advances to 233,952 crore (US\$ 47.8 billion) at September 30, 2011
- Strong capital adequacy ratio of 18.99% and Tier-1 capital adequacy of 13.14% at September 30, 2011



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**“ICICI Bank has once again delivered steady performance and performed well on most of operating parameters in a relatively tough environment. The steady banking business’s profitability supported consolidated earnings. Modest NII growth, steady fee income growth, stable operating costs and lower provisions were key drivers for earning growth during the Q2FY12.”**



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**Recommended to Clients: Yes**  
**Relationship with Management: No**

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**[pr@armresearch.in](mailto:pr@armresearch.in)**  
**Tel No: 022- 26394073/97**