



ICICI Bank Ltd. will announce its Q4FY21 result today. Following is our financial estimates for the quarter.

Result Preview

Particulars (Rs mn)	Q4FY21E	Q4FY20	YoY (%)	Q3FY21	QoQ (%)
Interest Earned	1,94,121.1	1,91,886.8	1.2%	1,97,297.9	-1.6%
<i>Interest Expenses</i>	<i>98,000.0</i>	<i>1,02,617.9</i>	-4.5%	<i>98,173.3</i>	-0.2%
NII	96,121.1	89,268.9	7.7%	99,124.6	-3.0%
Other Income	48,895.1	42,549.8	14.9%	46,862.7	4.3%
Total Income	1,45,016.2	1,31,818.7	10.0%	1,45,987.3	-0.7%
OPEX	61,042.4	57,917.8	5.4%	57,789.7	5.6%
P&C	32,237.6	59,674.4	-46.0%	27,417.2	17.6%
PAT	38,233.0	12,213.6	213.0%	49,395.9	-22.6%
Deposits	90,18,359.7	77,09,690.0	17.0%	87,43,480.0	3.1%
Advances	71,08,686.5	65,78,223.5	8.1%	69,90,170.0	1.7%
GNPA	4,37,555.4	4,14,100.0	5.7%	3,48,604.3	25.5%

Source: Choice Broking Research

Currently we have a "Buy" recommendation on the stock with a target price of Rs675 per share. However, we will review our rating post detailed analysis of the Q4FY21 result.