PRESS RELEASE
AXIS BANK ANNOUNCES FINANCIAL RESULTS
FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER 2025

Strong YOY deposits and advances growth of 15% and 14% respectively;
Core operating profit up 9% QOQ, PAT up 28% QOQ, aided by steady NII and healthy fee income

- QOQ MEB[1] | QAB[1] basis total deposits up **5% | 5%,** TD[1] up **6% | 6%,** CA grew **7%| 5%,** SA up **1% | 2%,** respectively
- YOY MEB[1] | QAB[1] basis, total deposits up **15%** | **12%**; TD[1] up **16%** | **14%**, CA up **20%** | **10%**, SA up **11%** | **8%,** respectively
- SBB[2]+SME+MC at **₹2,800** bn | **24%** of total loans, up **~705** bps in last 4 years
- YOY | QOQ basis, SME loans up **22%** | **6%**, Corporate loans up **27%** | **7%** of which Mid-Corporate (MC) up **31%** | **6%**
- Fee income grew **12%** YOY, Retail fee up **12%** YOY, granular fees[3] at **92%** of total fees
- Cost to assets at **2.33%**, declined **15** bps YOY and **5** bps QOQ
- Overall capital adequacy ratio (CAR) stood at **16.55%,** CET-1 ratio at **14.50%,** net accretion to CET-1 of **7** bps in Q3FY26
- GNPA% at **1.40%** down **6** bps QOQ and YOY, Net NPA at **0.42%** down **2** bps QoQ, Net credit cost at **0.76%** down **4** bps YOY
- Acquired **~1mn** cards in Q3FY26, continue to maintain the market share of **~14%**[4] on the cards in force
- Market leading position in UPI Payer PSP, with a market share of **~39%**[5] and lowest technical declines[6]
- 9MFY26 core operating profit at **₹30,824** crores, up **5**% YOY, delivered positive jaws

This quarter, Axis Bank advanced its agenda on digital-first, inclusive and future-ready initiatives through industry-first innovations and strategic partnerships.

Axis Bank pioneered the omni-channel Express Banking Digital Point in partnership with Hitachi Payment Services - a next-generation banking concept unveiled at the Global Fintech Fest, offering a glimpse into the future of inclusive banking. The advanced solution revolutionizes branch banking by offering a full range of banking services in a compact format. Customers can now walk-in to Express Banking 24x7 to open new bank accounts, avail instant cards, book fixed deposits, apply for loans and pay utility bills as per their convenience.

The Bank introduced a UPI powered, Digital, Co-branded Rupay Credit Card built for India's financial needs – the Google Pay Axis Bank Flex, the first card under this offering. It simplifies the experience through a fully digital application process, immediate issuance, instant rewards redemption, and flexible repayment options within the Google Pay app. Axis Bank also strengthened its commitment to shaping the future by advancing AI and deep-tech research through a Rs. 80-crore partnership with Plaksha University. The Bank initiated Splash 2025, a nationwide art and literature competition for young minds, fostering creativity and inclusion across 900 plus schools in the country. Championing mental health and holistic care, Axis Bank collaborated with Antara Psychiatric Hospital to establish a health sciences institute in Kolkata for education and training.

Amitabh Chaudhry, MD & CEO, Axis Bank said: "Our progress this quarter reflects our focus on creating solutions that matter - simplifying access to credit, reimagining digital banking, and investing in talent and ideas that will shape the future. We will keep strengthening our competitive edge by modernising our platforms, empowering our teams, and staying ahead of shifts in customer behavior through smart and revolutionary solutions."

The Board of Directors of Axis Bank Limited approved the financial results for the quarter and nine months ended 31st December 2025 at its meeting held in Mumbai on Monday, 26th January 2026.

[1] MEB: Month End balance, QAB: Quarterly Average Balance, TD: Term Deposits [2] SBB: Small Business banking; [3] Comprising of Retail, Transaction Banking, Trade and forex related fees, [4] Based on RBI reported Credit cards data as of Dec'25, [5] In terms of volume for Q3FY26; [6] NPCI data for top 50 UPI Remitter Members, last 12 months average as of Dec'25

Q3FY26 Performance at a Glance

- **Healthy core operating performance aided by stable NII and robust fee income**
  - Net Interest Income up **5%** YOY and **4%** QOQ, Net Interest Margin (NIM) at **3.64%**
  - Core Operating profit up **7%** YOY and **9%** QOQ

- **Strong deposit growth delivered on QAB[1] and MEB[1] basis aided by healthy CASA inflows**
  - YOY MEB[1] | QAB[1] basis, total deposits up **15%** | **12%;** CA grew **20%** | **10%**, SA up **11%** | **8%**, respectively
  - MEB[1] CASA ratio at **39%,** continues to be amongst the best across large peer banks
  - Q3FY26 cost of funds decreased by **39** bps YOY and **8** bps QOQ

- **Healthy loan growth delivered, retail/granular loan disbursements increasing steadily**
  - Advances grew **14%** YOY and **4%** QOQ; Bank's focus segments[2] grew by **12%** YOY and **3%** QOQ
  - SBB+SME+MC at **₹2,800** bn | **24%** of total loans, grew **22%** YOY, up **~705** bps in the last 4 years
  - Retail loans grew **6%** YOY of which SBB book grew **14%** YOY and **2%** QOQ, and Rural loans grew **2%** QOQ

- **Well capitalized with adequate liquidity buffers**
  - Overall capital adequacy ratio (CAR) stood at **16.55%**, CET 1 ratio of **14.50%** up **7** bps QOQ
  - Additional cushion of **~43** bps over the reported CAR, attributable to other provisions[3] of **₹5,012** crores and additional one-time standard asset provision[3] of **₹1,231** crores
  - Excess SLR of **₹1,37,919** crores
  - Average LCR[4] during Q3FY26 was **~ 116%**

- **Continue to maintain our strong position in Payments and Digital Banking**
  - Axis Mobile app continue to be among the world's top rated[5] Mobile banking app on Google Play store and iOS app store with a rating of **4.7** and **4.8** respectively, with **~15 mn** MAU[6]
  - Continues to be amongst the largest player in Merchant Acquiring business with terminal market share[7] of **~21.4%**

- **Stable asset quality**
  - GNPA at **1.40%** down **6** bps QOQ and YOY, NNPA at **0.42%** down **2** bps QOQ
  - PCR healthy at **70%;** On an aggregated basis[8], Coverage ratio at **146%**
  - Gross slippage ratio[9] at **2.11%,** down **2** bps YOY, Net slippage ratio[9] at **1.11%,** down **29** bps YOY, Net credit cost[9] at **0.76%,** down **4 bps** YOY
  - Retail asset quality stabilising, retail business net slippages and net credit costs lower than Q3FY25
  - **Excluding Technical Impact:** Gross slippage ratio[9] at **1.51%,** down **62** bps YOY, Net slippage ratio[9] at **0.95%,** down **45** bps YOY, Net credit cost[9] at **0.63%,** down **17** bps YOY

- **Key domestic subsidiaries[10] delivered healthy performance**
  - 9MFY26 net profit at **₹1,490** crores, with a return on investment in domestic subsidiaries of ~ **52%**
  - Axis Finance 9MFY26 PAT at **₹571** crores up **12%** YOY, Stable asset quality metrics with net NPA at 0.36%
  - Axis AMC's 9MY26 PAT at **₹454** crores up **20%** YOY, Axis Securities 9MFY26 PAT at **₹270** crores
  - Axis Capital 9MFY26 PAT at **₹178** crores up **20%**; executed **14** ECM and **5** non-ECM deals in Q3FY26

[1] MEB: Month End balance, QAB: Quarterly Average Balance [2] Bank's focus segments include Small Business Banking (SBB), Small & Medium Enterprises, (SME), Mid Corporate, Rural, Personal Loans (PL) and Credit Card Advances; [3] not included in CAR calculation; [4] Liquidity Coverage Ratio; [5] with 3.3mn+ reviews; [6] Monthly active users, engaging in financial and non-financial transactions; [7] Based on RBI data as of Dec25; [8] (specific+ standard+ additional + other contingencies) / IRAC GNPA; [9] Annualized; [10] Figures of subsidiaries are as per Indian GAAP, as used for consolidated financial statements of the Group

Profit & Loss Account: Period ended 31st December 2025

Net Interest Income and Net Interest Margin

The Bank's Net Interest Income (NII) for Q3FY26 stood at ₹14,287 crores up 4% QOQ and 5% YOY basis. Net Interest Margin (NIM) for Q3FY26 stood at 3.64%.

Other Income

Fee income for Q3FY26 grew 12% YOY to ₹6,100 crores. Retail fees grew 12% YOY; and constituted 71% of the Bank's total fee income. Fees from Third Party Products grew 12% YOY. The Corporate & Commercial banking fees together grew 11% YOY to ₹1,743 crores. The trading income gain for the quarter stood at ₹61 crores; miscellaneous income in Q3FY26 stood at ₹65 crores. Overall, non-interest income (comprising of fee, trading and miscellaneous income) for Q3FY26 stood at ₹6,226 crores.

Operating Profit and Net Profit

The Bank's operating profit for the quarter stood at ₹10,876 crores up 3% YOY. Core operating profit stood at ₹10,815 crores up 7% YOY. Operating cost grew 7% YOY in Q3FY26. Net profit up 3% YOY to ₹6,490 crores in Q3FY26.

Provisions and contingencies

Provision and contingencies for Q3FY26 stood at ₹2,246 crores. Specific loan loss provisions for Q3FY26 stood at ₹2,307 crores. The Bank holds cumulative provisions (standard + additional other than NPA) of ₹13,111 crores at the end of Q3FY26. It is pertinent to note that this is over and above the NPA provisioning included in our PCR calculations. These cumulative provisions translate to a standard asset coverage of 1.14% as on 31st December 2025. On an aggregated basis, our provision coverage ratio (including specific + standard + additional) stands at 146% of GNPA as on 31st December 2025. Credit cost (annualized) for the quarter ended 31st December 2025 stood at 0.76%.

9MFY26 Financial Performance

Net Interest Income for 9MFY26 stood at ₹41,591 crores, up 3% YOY. Fee income grew 11% YOY to ₹17,883 crores. Operating profit for 9MFY26 grew 5% to ₹32,803 crores from ₹31,353 crores in 9MFY25. Core operating profit for 9MFY26 grew by 5% to ₹30,824 crores from ₹29,341 crores in 9MFY25. Total provisions for 9MFY26 stood at ₹9,741 crores. Net Profit for 9MFY26 stood at ₹17,385 crores down 10% YOY.

Balance Sheet: As on 31st December 2025

The Bank's balance sheet grew 15% YOY and stood at ₹17,52,171 crores as on 31st December 2025. The total deposits grew 5% QOQ and 15% YOY on month end basis, of which current account deposits grew 7% | 20%, saving account deposits grew 1% | 11% and term deposits grew 6% | 16% on QOQ | YOY basis, respectively. The share of CASA deposits in total deposits stood at 39%. On QAB basis, total deposits grew 5% QOQ and 12% YOY, within which savings account deposits grew 2% | 8%, current account deposits grew 5% | 10%, and term deposits grew 6% | 14% on QOQ | YOY basis, respectively.

The Bank's advances grew 14% YOY and 4% QOQ to ₹11,59,052 crores as on 31st December 2025. Retail loans grew 6% YOY to ₹6,44,575 crores and accounted for 56% of the net advances of the Bank. The share of secured retail loans[1] was ~73%, with home loans comprising 26% of the retail book. Small Business Banking (SBB) grew 2% QOQ and 14% YOY, Loan against property grew 20% YOY, Personal loans grew 2% QOQ and 5% YOY, Credit card advances grew 3% YOY and Rural loan portfolio grew 2% QOQ. SME book remains well diversified across geographies and sectors, grew 6% QOQ and 22% YOY to ₹1,39,327 crores. Corporate loan book grew 7% QOQ and 27% YOY; domestic corporate book grew 28% YOY. Mid-corporate book grew 31% YOY and 6% QOQ. ~90% of corporate book is now rated A- and above with 88% of incremental sanctions in Q3FY26 being to corporates rated A- and above.

The book value of the Bank's investments portfolio as on 31st December 2025, was ₹4,18,429 crores, of which ₹3,51,352 crores were in government securities, while ₹48,355 crores were invested in corporate bonds and ₹18,722 crores in other securities such as equities, mutual funds, etc. Out of these, 69% are in Held to Maturity (HTM) category, 16% of investments are Available for Sale (AFS), 13% are in Fair Value through Profit & Loss (FVTPL) category and 2% are investments in Subsidiaries and Associate.

Payments and Digital

During Q3FY26, the Bank issued ~1 million new credit cards and it continues to remain among the top players in the Retail Digital banking space with:

- **146%** - YOY growth in total UPI transaction value,
- **97%** - Share of digital transactions in the Bank's total financial transactions by individual customers,
- **59%** - New mutual fund SIPs sourced (by volume) through digital channels,
- **75%** - SA accounts opened through tab banking,
- **49%** - Individual Retail term deposits (by value) opened digitally, and
- **33%** - YOY growth in mobile banking transaction volumes.

The Bank's focus remains on reimagining end-to-end journeys and transforming the core and becoming a partner of choice for ecosystems. Axis Mobile is among the world's highest rated mobile banking app on Google Play store and iOS app store with rating of 4.7 and 4.8 respectively with over 3.4 million reviews. The Bank's mobile app continues to see strong growth, with Monthly Active Users of ~15 million+ and ~17 million+ non-Axis Bank customers using Axis Mobile and Axis Pay apps.

Axis Bank continues to maintain its market leading position in UPI Payer PSP space with a market share of ~ 39% by volume[2] and ~38% by value[2], along with maintaining the lowest technical declines[3] among the top 50 UPI Remitter Members. Continues to be amongst the largest players in Merchant Acquiring business in India with a terminal market share[4] of 21.4%.

On WhatsApp banking, the Bank now has over 39.1 million customers on board since its launch in 2021. The Bank has been among the first to go live on Account Aggregator (AA) network and has seen strong initial traction in AA based digital lending. The Bank has 480 APIs hosted on its API Developer Portal.

[1] as per Bank's internal classification; [2] Market share for Q3Y26;

[3] NPCI data for top 50 UPI Remitter Members, last 12 months average as of Dec'25; [4] Based on RBI data as of Dec'25;

Wealth Management Business – Burgundy

The Bank's wealth management business is among the largest in India with assets under management (AUM) of ₹6,87,738 crores at the end of 31st December 2025 that grew 7% QOQ and 8% YOY. Burgundy Private, the Bank's proposition for high and ultra-high net worth clients, covers 15,675 families. The AUM for Burgundy Private increased 19% YOY to ₹2,55,345 crores.

Capital Adequacy and Shareholders' Funds

The shareholders' funds of the Bank grew 15% YOY and stood at ₹1,96,709 crores as on 31st December 2025.The Capital Adequacy Ratio (CAR) and CET1 ratio stood at 16.55% and 14.50% respectively at the end of 31st December 2025. Additionally, ₹5,012 crores of other provisions and ₹1,231 crores of one-time additional standard asset provision, are not considered for CAR calculation, providing cushion of ~43 bps over the reported CAR. The Book value per equity share increased from ₹553 as on 31st December 2024 to ₹634 as on 31st December 2025.

Asset Quality

As on 31st December 2025, the Bank's reported Gross NPA and Net NPA levels were 1.40% and 0.42% respectively, as against 1.46% and 0.44% as on 30th September 2025. Recoveries from written off accounts for the quarter were ₹799 crores. Reported net slippages in the quarter adjusted for recoveries from written off pool was ₹2,335 crores, of which retail was ₹2,506 crores, CBG was ₹109 crores and Wholesale was negative ₹280 crores.

Gross slippages during the quarter were ₹6,007 crores, compared to ₹5,696 crores in Q2FY26 and ₹5,432 crores in Q3FY25. Recoveries and upgrades from NPAs during the quarter were ₹2,872 crores. The Bank in the quarter wrote off NPAs aggregating ₹3,275 crores.

As on 31st December 2025, the Bank's provision coverage, as a proportion of Gross NPAs stood at 70%, as compared to 70% as at 30th September 2025 and 76% as at 31st December 2024.

The fund based outstanding of standard restructured loans implemented under resolution framework for COVID-19 related stress (Covid 1.0 and Covid 2.0) declined during the quarter and as at 31st December 2025 stood at ₹1,030 crores that translates to 0.08% of the gross customer assets. The Bank carries a provision of ~ 17% on restructured loans, which is in excess of regulatory limits.

Technical Impact on asset quality

Gross Slippages on account of Technical Impact in Q3FY26 was ₹1,698 crores. Net Slippages on account of Technical Impact in Q3FY26 was ₹449 crores. Provisions on account of Technical Impact in Q3FY26 were ₹377 crores.

Gross NPA ratio adjusted for Technical Impact stands at 1.21%, declining 8 bps QOQ and 25 bps YOY. Net NPA ratio adjusted for Technical Impact stands at 0.33%, declining 2 bps QOQ and YOY. Gross slippages for the quarter adjusted for

Technical Impact is ₹4,308 crores. Net slippages for the quarter adjusted for Technical Impact was ₹2,685 crores. Net slippages in the quarter adjusted for recoveries from written off pool and Technical Impact were ₹1,886 crores, (Q3FY25 ₹2,217 crores and Q2FY26 ₹1,886 crores). Segmentally Retail was ₹2,101 crores (Q3FY25 ₹2,928 crores | Q2FY26 ₹2,016 crores), CBG was ₹9 crores (Q3FY25 ₹50 crores | Q2FY26 negative ₹69 crores) and WBCG was negative ₹224 crores (Q3FY25 negative ₹761 crores | Q2FY26 negative ₹61 crores).

Network

The Bank's overall distribution network stands at 6,110 domestic branches and extension counters along with 281 Business Correspondent Banking Outlets (BCBOs) situated across 3,315 centers as at 31st December 2025 compared to 5,706 domestic branches and extension counters, and 202 BCBO's situated in 3,122 centers as at 31st December 2024. As on 31st December 2025, the Bank had 12,838 ATMs and cash recyclers spread across the country. The Bank's Axis Virtual Centre is present across eight centers with 1,582 Virtual Relationship Managers as on 31st December 2025.

Key Subsidiaries' Performance

- The Bank's domestic subsidiaries delivered steady performance with 9MFY26 PAT of ₹1,490 crores, up 6% YOY.
- **Axis Finance:** Axis Finance overall assets under finance grew 22% YOY of which Retail + MSME book grew 30% YOY and share of Retail + MSME at 56% of total book v/s 53% last year. 86% of the book is secured in nature. Axis Finance remains well capitalized with total Capital Adequacy Ratio of 19.9%. The book quality remains strong with net NPA at 0.36%. Axis Finance 9MFY26 PAT was ₹571 crores, up 12% YOY from ₹509 crores in 9MFY25.
- **Axis AMC:** Axis AMC's overall QAAUM grew 11% YOY to ₹3,60,575 crores. Its 9MFY26 PAT was ₹454 crores, up 20% YOY from ₹378 crores in 9MFY25.
- **Axis Capital:** Axis Capital 9MFY26 PAT was ₹178 crores, up 20% YOY from ₹148 crores. It completed 14 ECM and 3 non-ECM transactions during Q3FY26.
- **Axis Securities:** Axis Securities' revenues for 9MFY26 stood at ₹1,121 crores and 9MFY26 PAT stood at ₹270 crores. Its customer base grew 17% YOY.

₹ crores

Financial Performance	Q3FY26	Q3FY25	% Growth
Net Interest Income	14,287	13,606	5%
Other Income	6,226	5,972	4%
- Fee Income	6,100	5,455	12%
- Trading Income	61	368	(83%)
- Miscellaneous Income	65	149	(57%)
Operating Revenue	20,512	19,578	5%
Core Operating Revenue#	20,451	19,147	7%
Operating Expenses	9,637	9,044	7%
Operating Profit	10,876	10,534	3%
Core Operating Profit#	10,815	10,102	7%
Net Profit/(Loss)	6,490	6,304	3%
EPS Diluted (₹) annualized	82.50	80.32	
Return on Average Assets (annualized)	1.49%	1.64%	
Return on Equity (annualized)	13.68%	15.37%	

excluding trading income and exchange gain on repatriation of capital from Axis U.K. Ltd.

₹ crores

Balance Sheet	As on 31st December'25	As on 31st December'24
CAPITAL AND LIABILITIES		
Capital	621	619
Reserves & Surplus	1,96,088	1,70,660
Employee Stock Options Outstanding	1,271	1,019
Deposits	12,60,786	10,95,883
Borrowings	2,17,866	1,89,255
Other Liabilities and Provisions	75,539	68,276
Total	**17,52,171**	**15,25,712**
ASSETS		
Cash and Balances with RBI and Banks and Money at Call and Short Notice	1,00,110	84,456
Investments	4,18,429	3,53,283
Advances	11,59,052	10,14,564
Fixed Assets	6,329	6,081
Other Assets	68,251	67,328
Total	**17,52,171**	**15,25,712**

Note - Prior period numbers have been regrouped as applicable for comparison, as applicable. Certain amounts in the tables above may not add-up due to rounding off.

₹ crores

Business Performance	As on 31st December'25	As on 31st December'24	% Growth
Total Deposits (i)+(ii)	12,60,786	10,95,883	15%
(i) CASA Deposits	4,93,073	4,32,855	14%
- Savings Bank Deposits	3,21,052	2,89,244	11%
- Current Account Deposits	1,72,021	1,43,611	20%
CASA Deposits as % of Total Deposits	39%	39%	
(ii) Term Deposits	7,67,713	6,63,028	16%
CASA Deposits on a Quarterly Daily Average Basis (QAB)	4,48,199	4,11,519	9%
CASA Deposits as % of Total Deposits (QAB)	37%	39%	
Net Advances (a) +(b) + (c)	11,59,052	10,14,564	14%
(a) Corporate	3,75,149	2,94,638	27%
(b) SME	1,39,327	1,14,101	22%
(c) Retail	6,44,575	6,05,825	6%
Investments	4,18,429	3,53,283	18%
Balance Sheet Size	17,52,171	15,25,712	15%
Gross NPA as % of Gross Customer Assets	1.40%	1.46%	
Net NPA as % of Net Customer Assets	0.42%	0.35%	
Equity Capital	621	619	0.3%
Shareholders' Funds	1,96,709	1,71,279	15%
Capital Adequacy Ratio (Basel III)	16.55%	17.01%	
- Tier I	14.89%	15.01%	
- Tier II	1.66%	2.00%	

Note - Prior period numbers have been regrouped as applicable for comparison, as applicable. Certain amounts in the tables above may not add-up due to rounding off.

A presentation for investors is being separately placed on the Bank's website: www.axis.bank.in

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Safe Harbor

Except for the historical information contained herein, statements in this release which contain words or phrases such as "will", "aim", "will likely result", "would", "believe", "may", "expect", "will continue", "anticipate", "estimate", "intend", "plan", "contemplate", "seek to", "future", "objective", "goal", "strategy", "philosophy", "project", "should", "will pursue" and similar expressions or variations of such expressions may constitute "forward-looking statements". These forward-looking statements involve a number of risks, uncertainties and other factors that could cause actual results to differ materially from those suggested by the forward-looking statements. These risks and uncertainties include, but are not limited to our ability to successfully implement our strategy, future levels of non-performing loans, our growth and expansion, the adequacy of our allowance for credit losses, our provisioning policies, technological changes, investment income, cash flow projections, our exposure to market risks as well as other risks. Axis Bank Limited undertakes no obligation to update forward-looking statements to reflect events or circumstances after the date thereof.