

## PRESS RELEASE

### FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2025

A meeting of the Board of Directors of HDB Financial Services Limited was held in Mumbai on Wednesday, January 14, 2026 to consider and approve the unaudited financial results for the quarter ended and nine months ended 31<sup>st</sup> December 2025.

#### Performance Highlights – Q3FY26:

- Asset under management (AUM) was ₹ 1,14,853 crore as on December 31, 2025 compared to ₹ 1,02,514 crore as on December 31, 2024, a growth of 12.0%
- Total Gross Loans stood at ₹ 1,14,577 crore as on December 31, 2025 compared to ₹ 1,02,097 crore as on December 31, 2024, a growth of 12.2%
- Net interest income was ₹ 2,285 crore for the quarter ended December 31, 2025 compared to ₹ 1,872 crore for the quarter ended December 31, 2024, an increase of 22.1%
- Net total income was ₹ 2,970 crore for the quarter ended December 31, 2025 compared to ₹ 2,499 crore for the quarter ended December 31, 2024, an increase of 18.8%
- Employee benefit expense includes a provision of ₹61 crores on account of the new labour codes, of which ₹56 crores pertains to the Lending business
- Pre-provisioning operating profit was ₹ 1,573 crore for the quarter ended December 31, 2025 compared to ₹ 1,276 crore for the quarter ended December 31, 2024, an increase of 23.2%
- Loan losses and provisions was ₹ 712 crore for the quarter ended December 31, 2025 compared to ₹ 636 crore for the quarter ended December 31, 2024, an increase of 12.0%
- Profit before tax was ₹ 860 crore for the quarter ended December 31, 2025 compared to ₹ 641 crore for the quarter ended December 31, 2024, an increase of 34.3%
- Profit after tax was ₹ 644 crore for the quarter ended December 31, 2025 compared to ₹ 472 crore for the quarter ended December 31, 2024, an increase of 36.3%
- Profit after tax was ₹ 1,793 crore for the nine months ended December 31, 2025 compared to ₹ 1,645 crore for the nine months ended December 31, 2024, an increase of 9.0%
- Gross Stage 3 loans was at 2.81% as against 2.25% as at December 31, 2024
- Net Stage 3 loans was at 1.25% as against 0.90% as at December 31, 2024
- Provision Coverage stood at 55.59% on stage 3 assets as against 60.02% as at December 31, 2024

Particulars (Quarter ended)	31-Dec-24	30-Sep-25	31-Dec-25
Total Gross Loans (₹ bn)	1,021	1,114	1,146
Enterprise Lending Mix %	39%	38%	38%
Asset Finance Mix %	38%	38%	38%
Consumer Finance Mix %	23%	24%	24%
Secured Gross Loans Mix %	72%	73%	74%
Net Interest Margin %	7.5	7.9	8.1
Credit Cost % of Total Gross Loans	2.5	2.7	2.5
Gross Stage 3 % as a ratio of Total Gross Loans	2.25%	2.81%	2.81%
Return on average assets % (Annualised)	1.8	1.9	2.2
Earnings Per Share (FTQ)	5.9	7.0	7.8
Book Value Per Share (₹)	193	233	239

## About HDBFS:

HDB Financial Services Limited (HDBFS) is a non-deposit taking non-banking finance company ('NBFC') offering wide range of loan products to individuals, emerging businesses and micro enterprises. Established in 2007, as a subsidiary of HDFC Bank Limited, HDBFS is categorized as an upper layer NBFC by the RBI. HDBFS offers a large portfolio of lending products that cater to a growing and diverse customer base through a wide omni-channel distribution network. Its lending products are offered through the three business verticals: Enterprise Lending, Asset Finance and Consumer Finance. As of December 31, 2025, the Company's distribution network spans 1,744 branches across 1,165 cities/towns.

For more information please log on to: [www.hdbfs.com](http://www.hdbfs.com)

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By their nature, certain of the market risk disclosures are only estimates and could be materially different from what may actually occur in the future.

As a result, actual future gains, losses or impact on net income could materially differ from those that have been estimated. In addition, other factors that could cause actual results to differ materially from those estimated by the forward-looking statements contained in this document include, but are not limited to: general economic and political conditions, instability or uncertainty in India and other countries which have an impact on our business activities or investments caused by any factor, including terrorist attack in India, the United States or elsewhere, anti-terrorist or other attacks by the United States, a United States-led coalition or any other country, tensions between India and Pakistan related to the Kashmir region or between India and China, military armament or social unrest in any part of India, the monetary and interest rate policies of the Government of India, natural calamities, inflation, deflation, unanticipated turbulence in interest rates, foreign exchange rates, equity prices or other rates or prices, the performance of the financial markets in India and globally, changes in Indian and foreign laws and regulations, including tax, accounting and RBI guidelines, changes in competition and the pricing environment in India, and regional or general changes in asset valuations.

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