

Q1 FY27 Earnings Presentation

July 18, 2026

Key performance metrics for Q1 FY27

- Deposits; average YoY ↑ ₹ 3.54 tn (13.3%) ; EOP YoY ↑ ₹ 4.07 tn (14.7%)
 - ✓ Average deposits QoQ ↑ ₹ 1.60 tn (5.6%) ; EOP QoQ ↑ ₹ 0.66 tn (2.1%)
 - ✓ Average CASA QoQ ↑ ₹ 0.39 tn (4.2%) ; EOP QoQ ↓ ₹ 0.35 tn (3.3%)
 - ✓ Average time deposits QoQ ↑ ₹ 1.22 tn (6.3%) ; EOP QoQ ↑ ₹ 1.01 tn (4.9%)
- AUM; average YoY ↑ ₹ 2.96 tn (10.8%) ; EOP YoY ↑ ₹ 3.45 tn (12.4%)
 - ✓ Average AUM; QoQ ↑ ₹ 0.74 tn (2.5%) ; EOP QoQ ↑ ₹ 0.70 tn (2.3%)
- Gross Advances; average YoY ↑ ₹ 3.50 tn (13.4%) ; EOP YoY ↑ ₹ 4.08 tn (15.4%)
 - ✓ Average Gross Advances; QoQ ↑ ₹ 0.95 tn (3.3%) ; EOP QoQ ↑ ₹ 1.01 tn (3.4%)
- Asset quality continues to remain stable; GNPA ratio at 1.17%; ex-agri at 0.91%
- PAT for the quarter ₹ 191 bn; RoA of 1.85%; RoE of 13.8%; Standalone EPS ₹ 12.4 for the quarter

Key financial parameters for Q1 FY27



Average deposits at ₹ 30,115 bn,
↑13.3% YoY ; ↑5.6% QoQ



Average advances under
management at ₹ 30,386 bn,
↑10.8% YoY ; ↑2.5% QoQ



Net interest margin [^] (NIM) of 3.26%



Core cost-to-income ratio of 39.2%

Profit after tax of ₹ 191 bn, EPS
for the quarter ₹ 12.4



Gross NPA at 1.17%, ex-agri
0.91%



Return on assets of 1.85%



Capital adequacy ratio at 19.6%
of which CET1 at 17.4%



Income statement

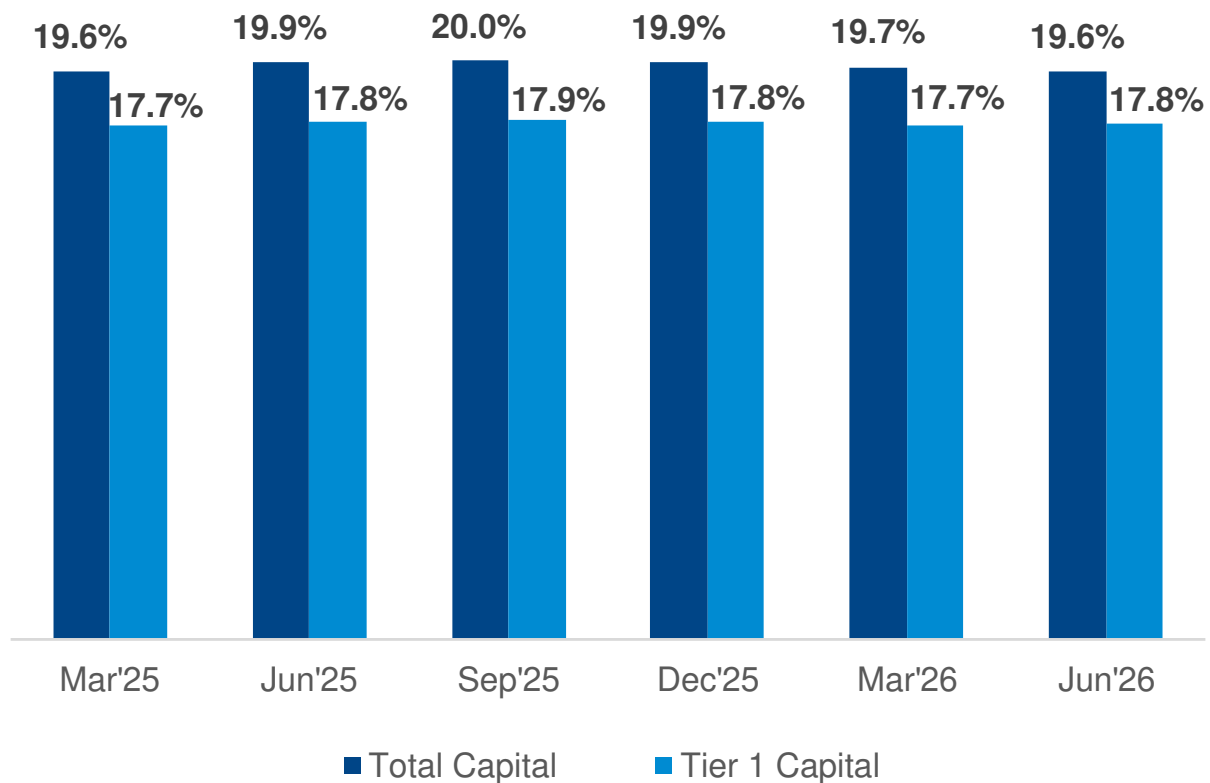
P&L (₹ bn)	Q1 FY26	Q4 FY26	Q1 FY27	QoQ	YoY
Net interest income	314.4	330.8	335.3	1.4%	6.7%
Non-interest income	217.3	132.0	128.2	(2.9%)	(41.0%)
Net revenue	531.7	462.8	463.6	0.2%	(12.8%)
Operating expenses	174.3	184.8	181.9	(1.6%)	4.3%
Provisions	144.4	26.1	30.6	17.2%	(78.8%)
Profit before tax	212.9	251.9	251.1	(0.3%)	17.9%
Profit after tax	181.6	192.2	190.6	(0.8%)	5.0%
Profit after tax (Adjusted)*	173.7	192.2	190.6	(0.8%)	9.8%

Abridged balance sheet

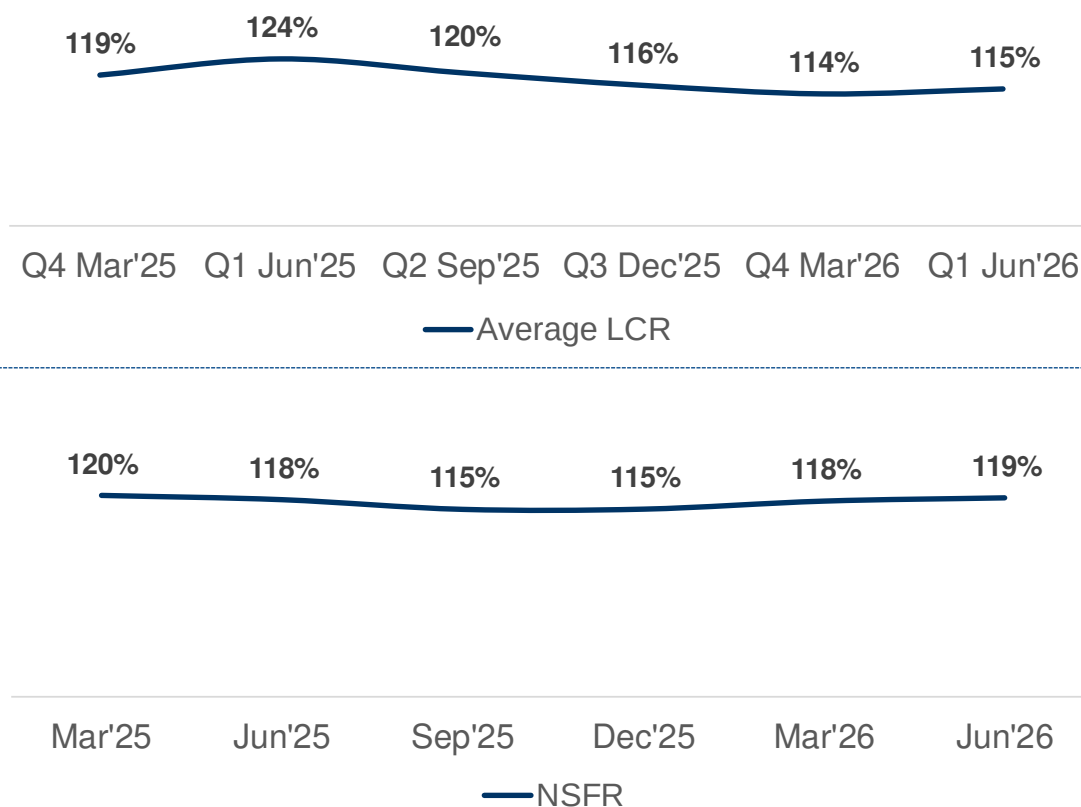
Balance sheet (₹ bn)	Jun'25	Mar'26	Jun'26	QoQ	YoY
Net Advances	26,284	29,372	30,373	1,001	4,089
Investments	8,967	8,842	9,194	352	227
<i>Government & debt securities</i>	8,765	8,641	8,979	338	214
<i>Equity & other securities</i>	202	201	215	14	13
Cash & equivalent	2,026	2,985	2,236	(749)	210
Fixed & other assets	2,264	2,450	2,172	(278)	(92)
Total assets	39,541	43,649	43,975	326	4,434
Deposits	27,641	31,053	31,708	655	4,067
Borrowings	5,101	4,894	4,618	(276)	(483)
Equity & reserves	5,226	5,629	5,831	202	605
Other liabilities	1,573	2,073	1,818	(255)	245
Total liabilities & equity	39,541	43,649	43,975	326	4,434

Capital and liquidity metrics

Capital adequacy

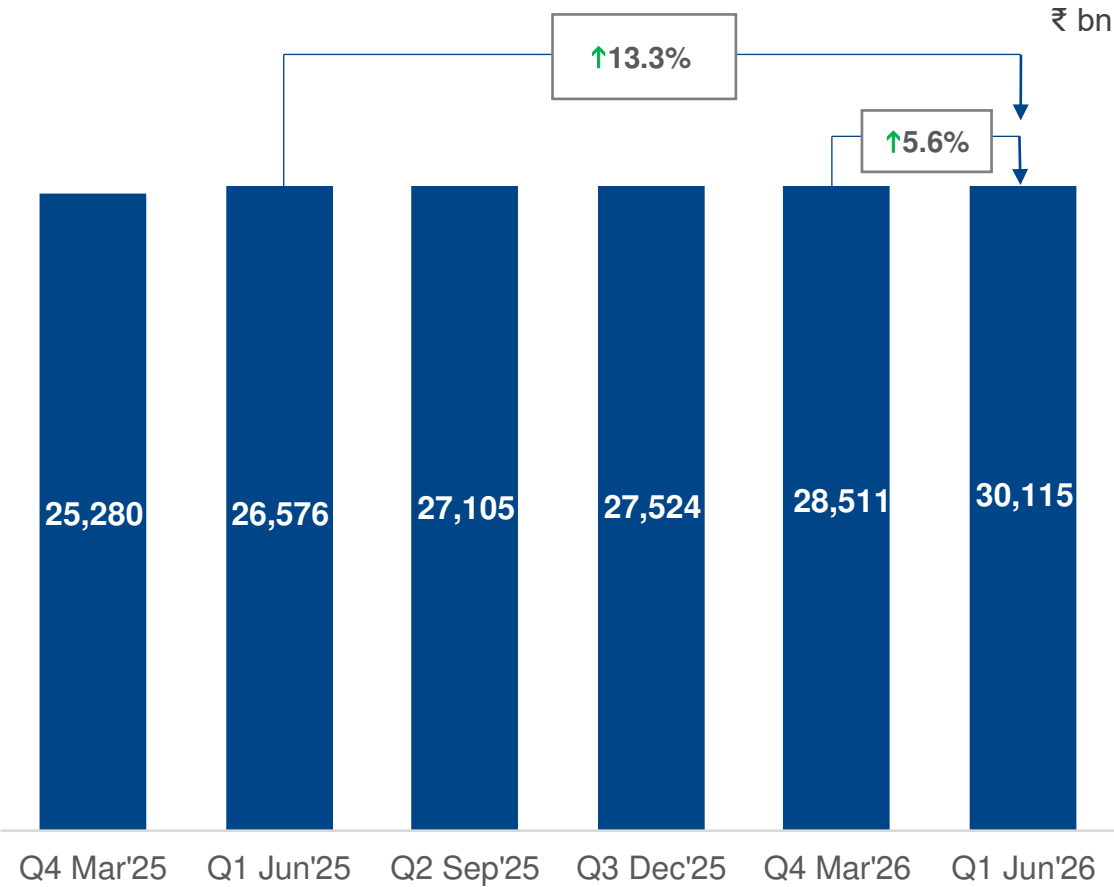


Liquidity ratios

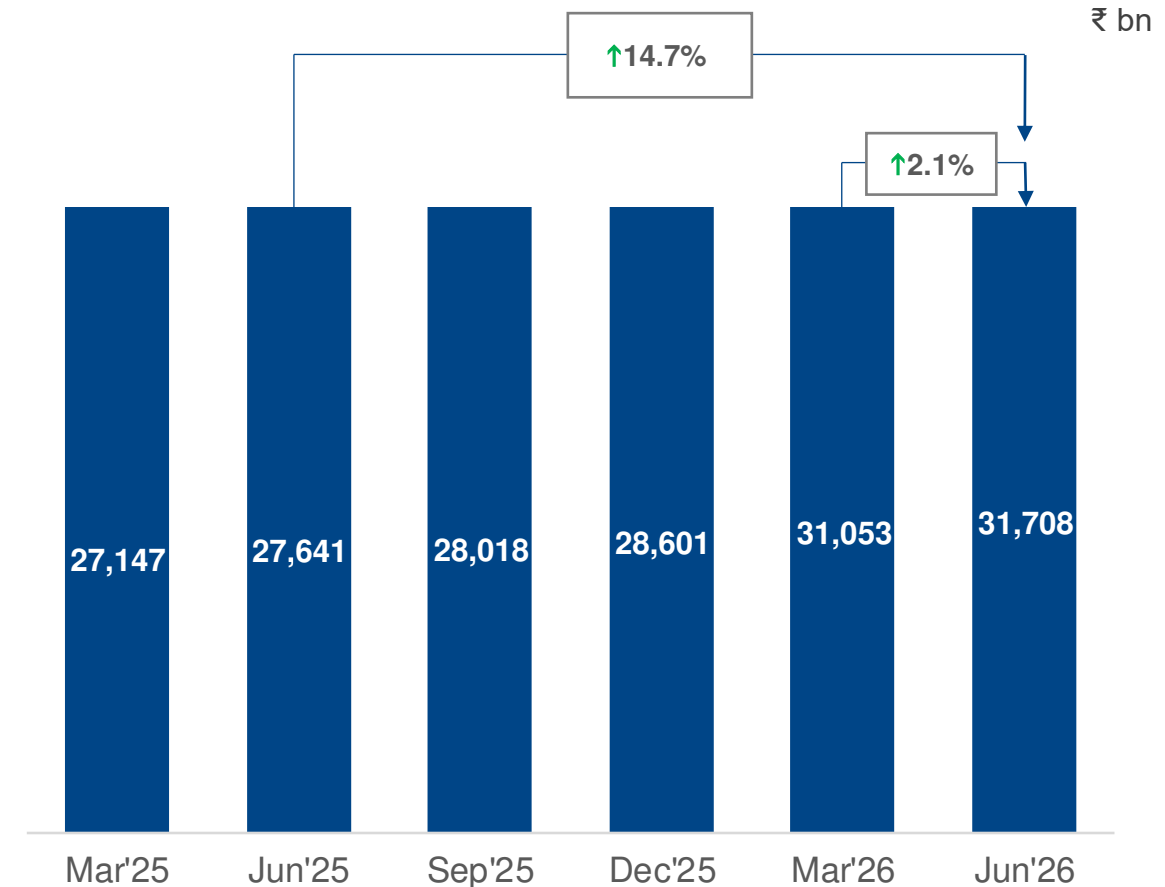


Growth in deposits

Average Deposits

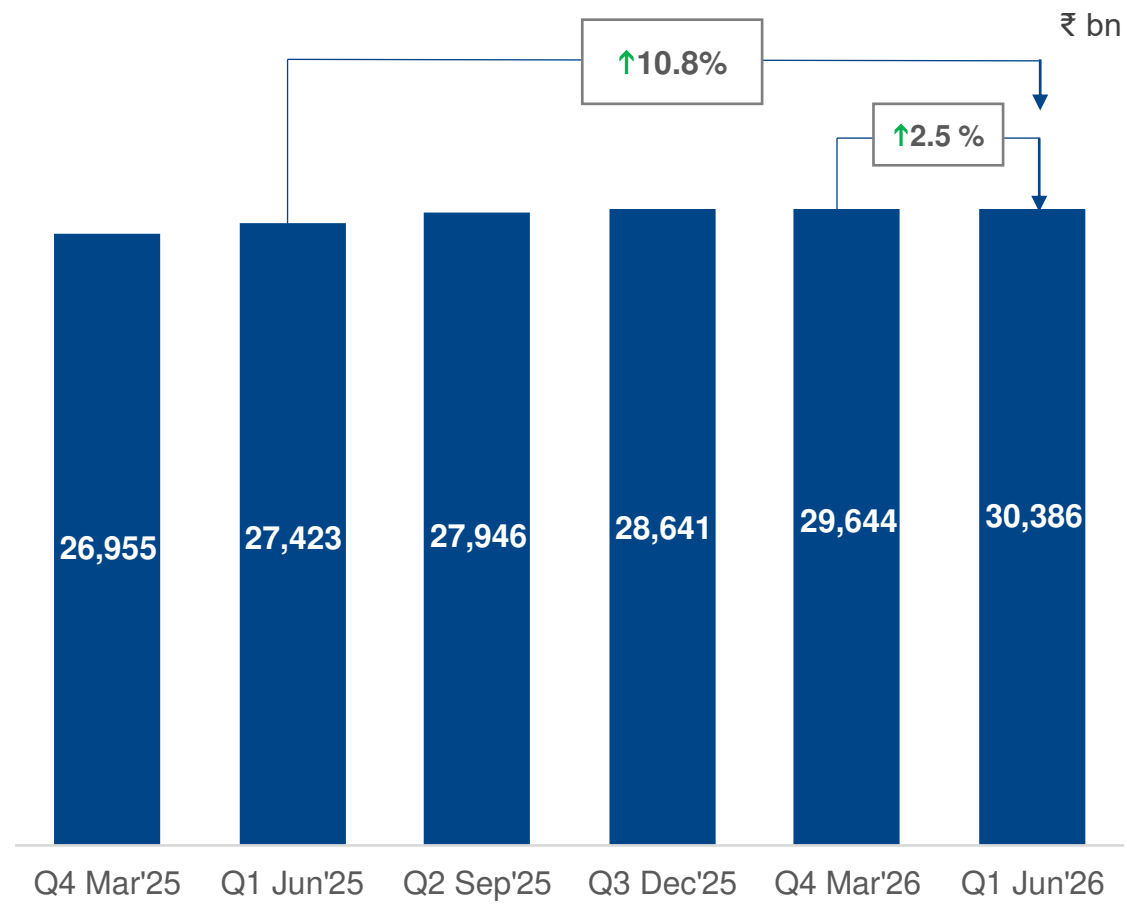


EOP Deposits

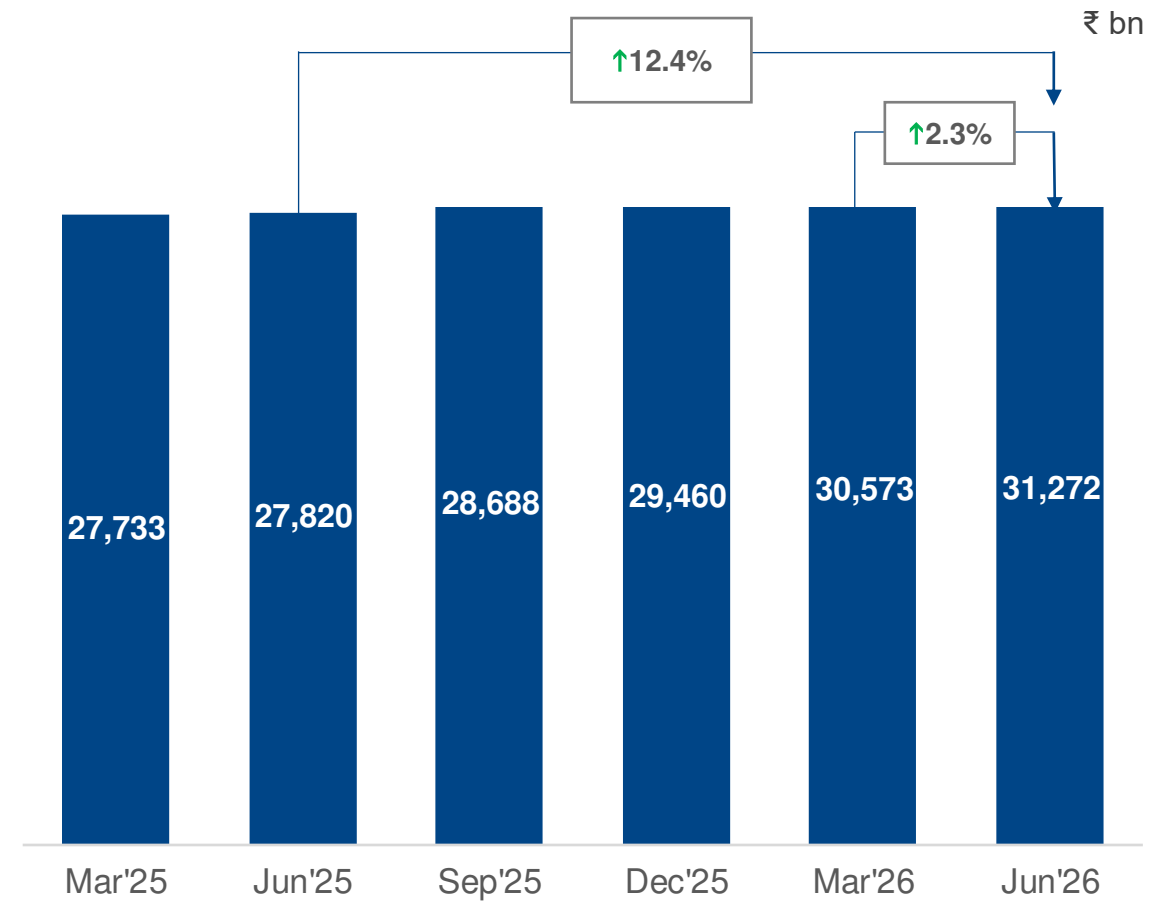


Growth in advances

Average advances under management

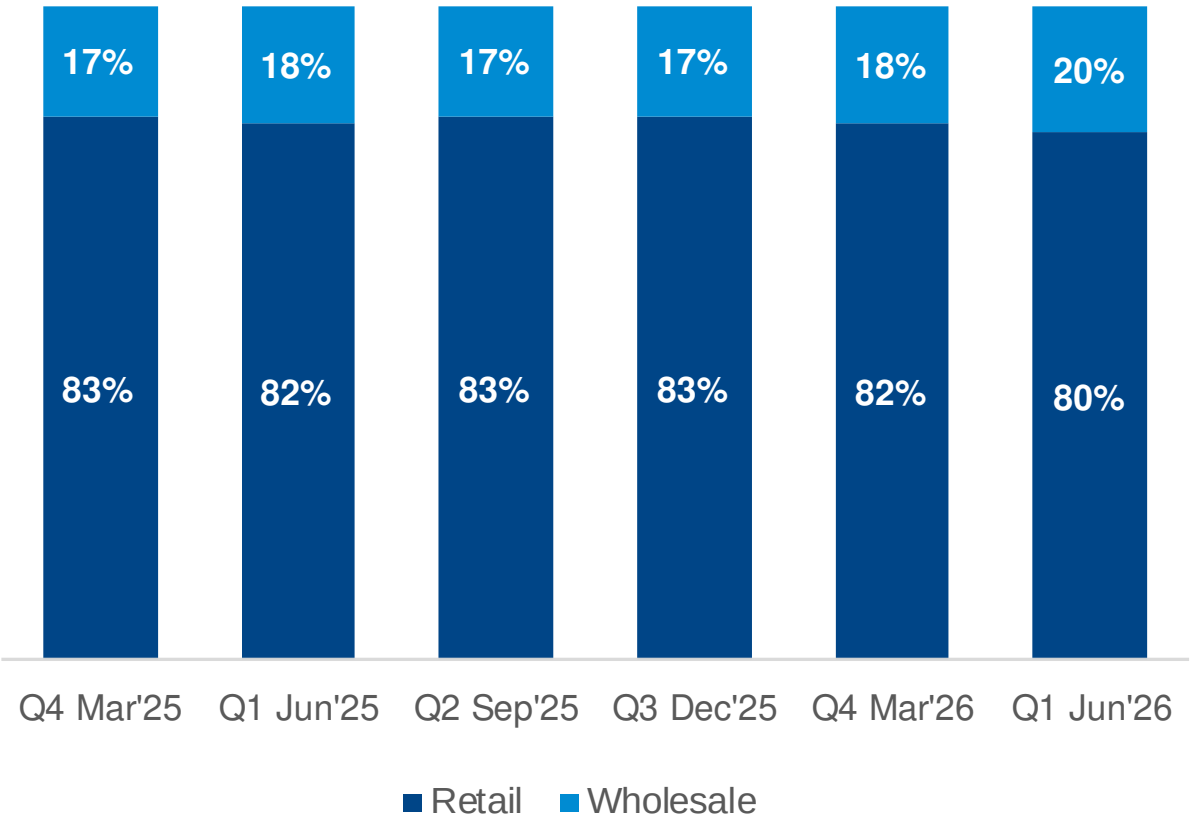


EOP advances under management

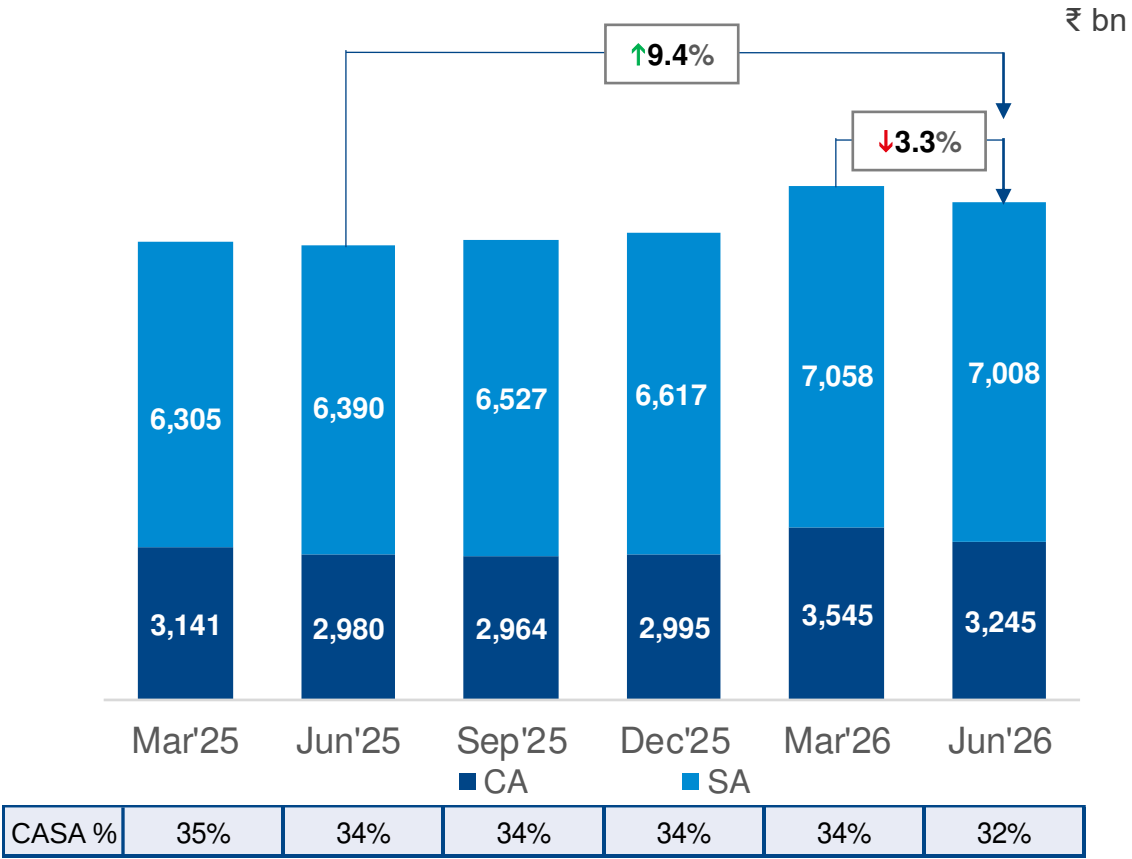


Retail branch driving deposits

Average Retail / Wholesale



Proportion of CASA deposits



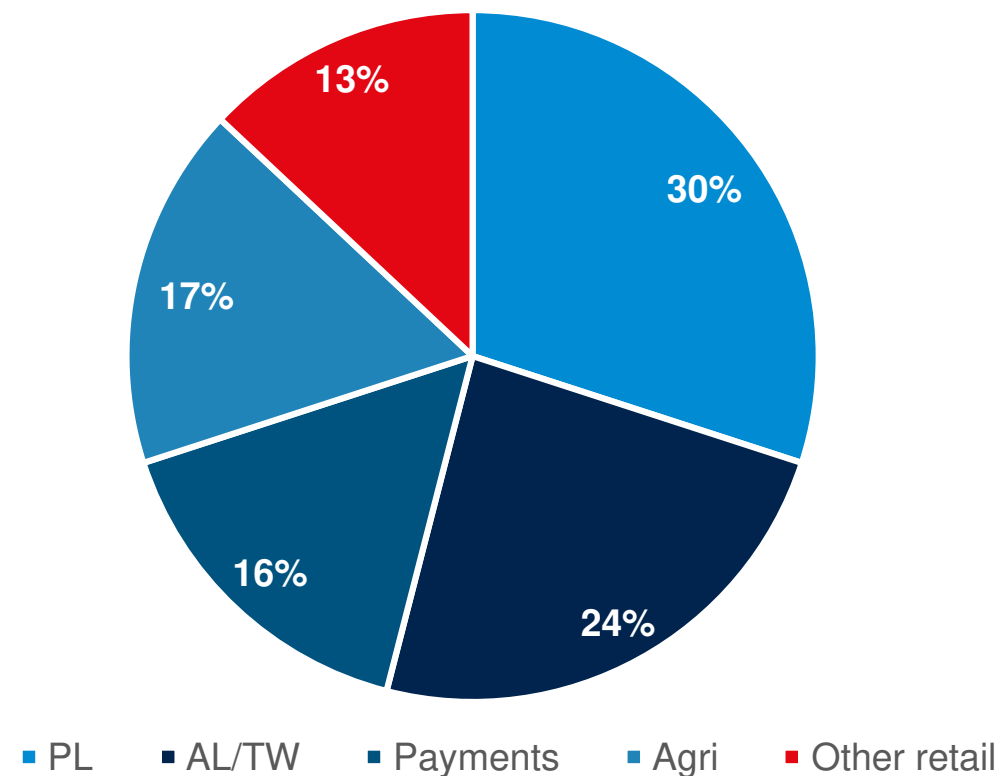
Mix across segments

Advances mix

Loans (₹ bn)	Jun'25	Mar'26	Jun'26	QoQ	YoY
Retail	15,215	16,149	16,315	1.0%	7.2%
<i>Mortgage</i>	8,428	8,887	9,005	1.3%	6.8%
<i>Retail Assets</i>	6,787	7,263	7,310	0.7%	7.7%
Small and mid-market	5,523	6,316	6,556	3.8%	18.7%
<i>Business Banking</i>	3,944	4,594	4,823	5.0%	22.3%
<i>Commercial Transportation</i>	1,578	1,722	1,733	0.6%	9.8%
Corporate & other wholesale	7,082	8,108	8,401	3.6%	18.6%
Advances under management	27,820	30,573	31,272	2.3%	12.4%
IBPC/BRDS/Securitisation	(1,288)	(973)	(664)	(31.7%)	(48.4%)
Gross Advances	26,532	29,600	30,608	3.4%	15.4%
<i>Retail AUM Mix</i>	<i>55%</i>	<i>53%</i>	<i>52%</i>		

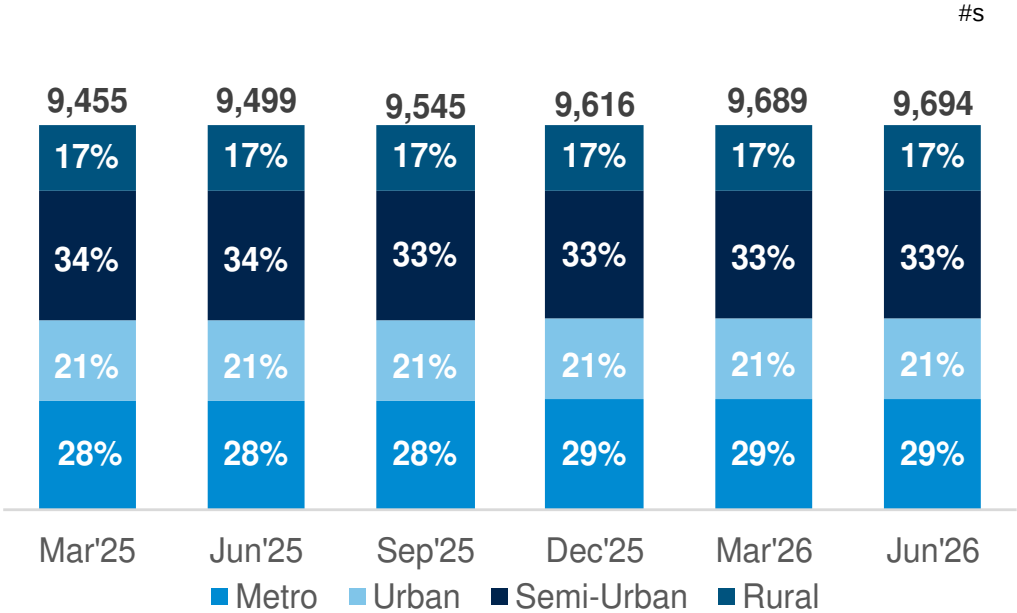
Composition of retail assets

Jun'26



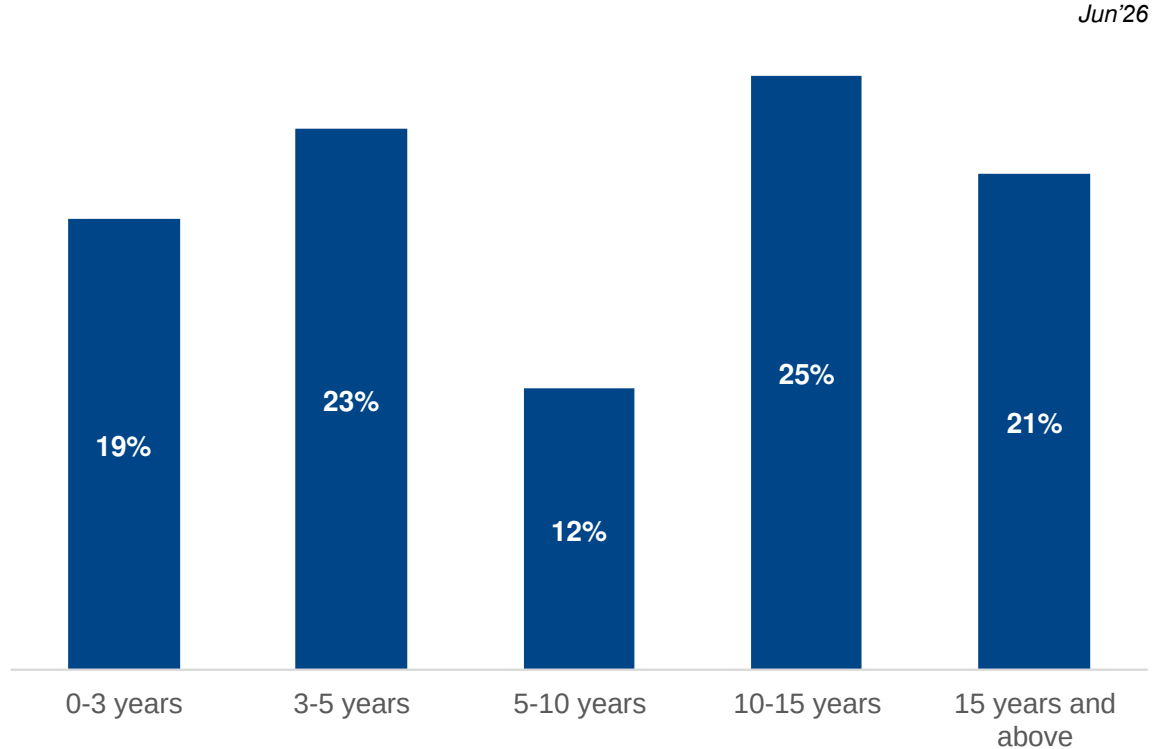
Branch expansion and vintage

Branch network



YoY	717	648	453	473	234	195
QoQ	312	44	46	71	73	5

Branch vintage mix

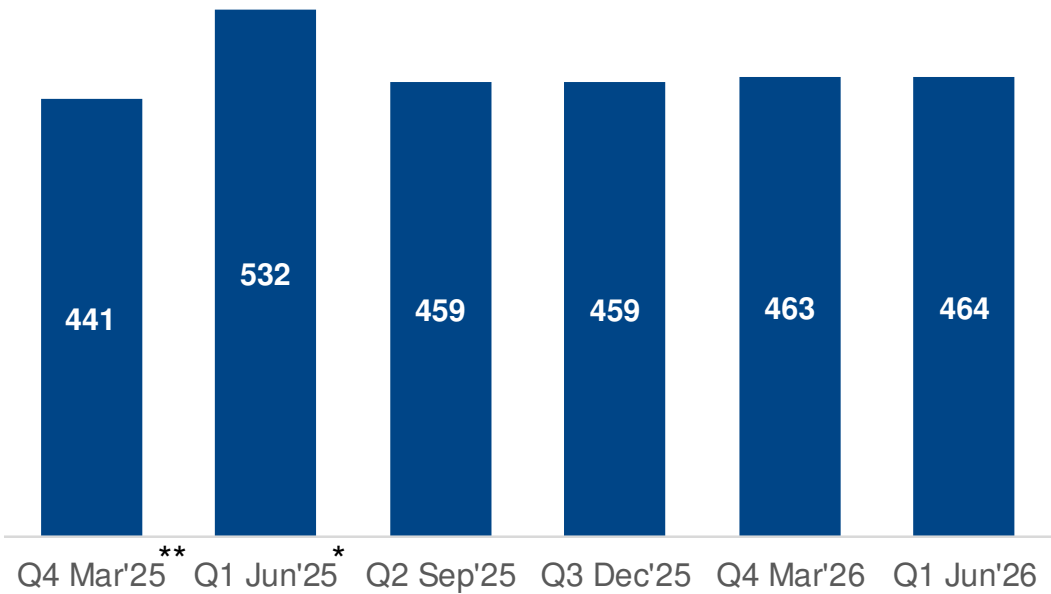


Distribution strength enables reach for customer engagement

Net revenues

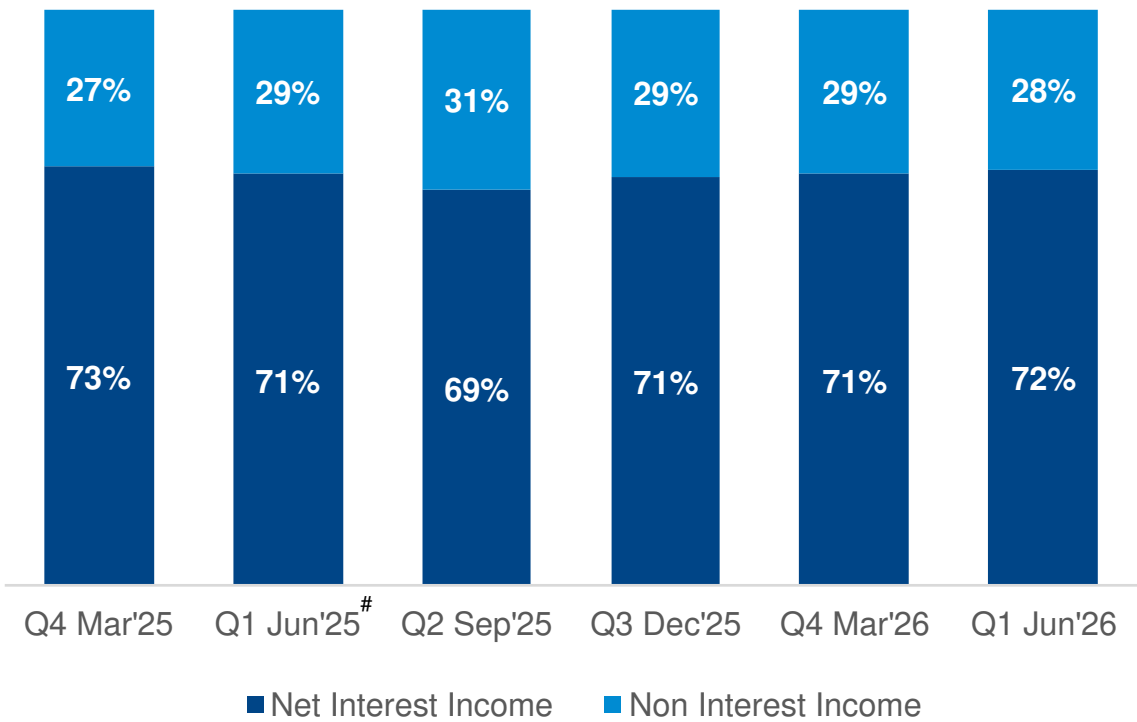
Net revenue

₹ bn



YoY	(7%)	31%	10%	9%	5%	(13%) [^]
QoQ	5%	21%	(14%)	(0%)	1%	0%

Net revenue mix



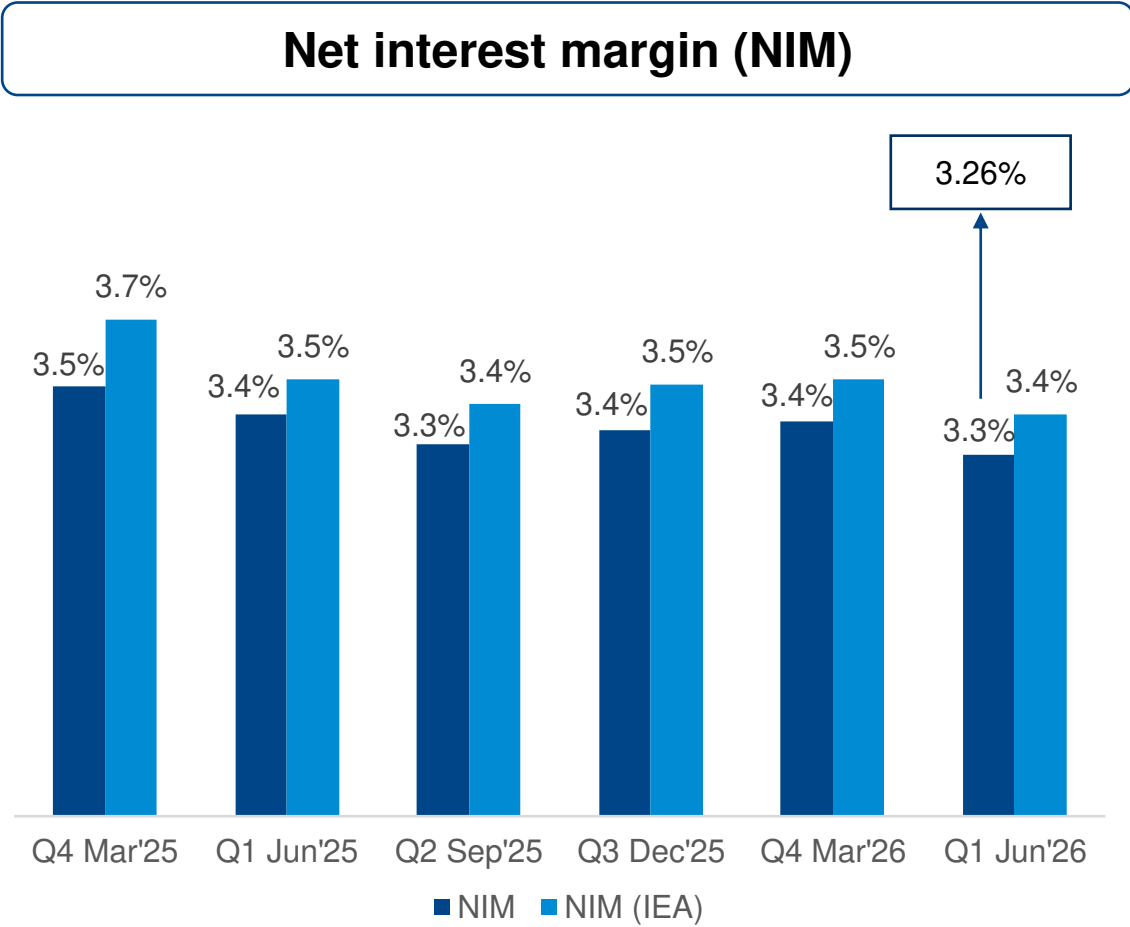
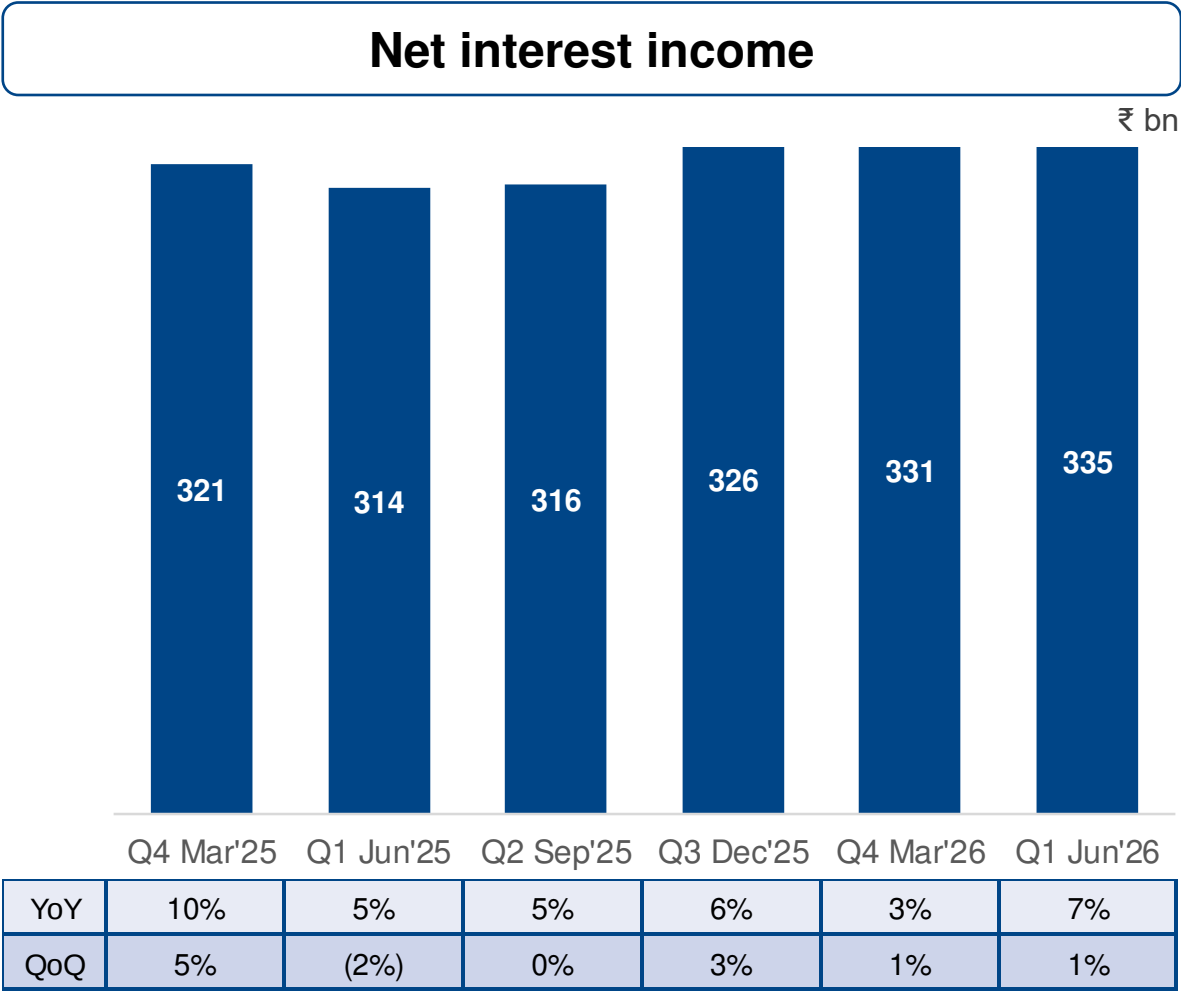
excluding transaction gains

[^]excluding prior year transaction gains (HDBFS), certain provisions and tax credit, YoY growth is 5%

* excluding transaction gains, YoY growth is 9% & QoQ growth is flat

** excluding transaction gains, net trading and MTM gains, YoY growth is 10% and QoQ growth is 4%

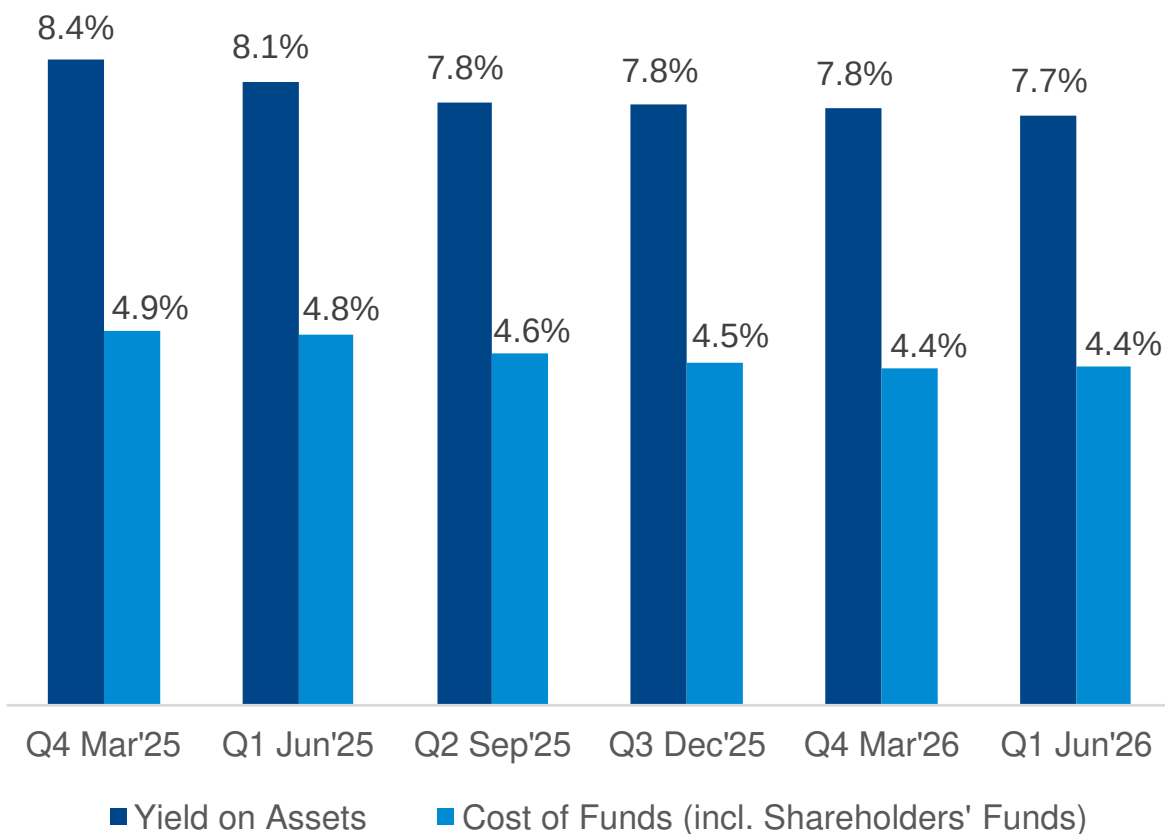
Net interest income



IEA: Interest Earning Assets

Yield on assets and cost of funds

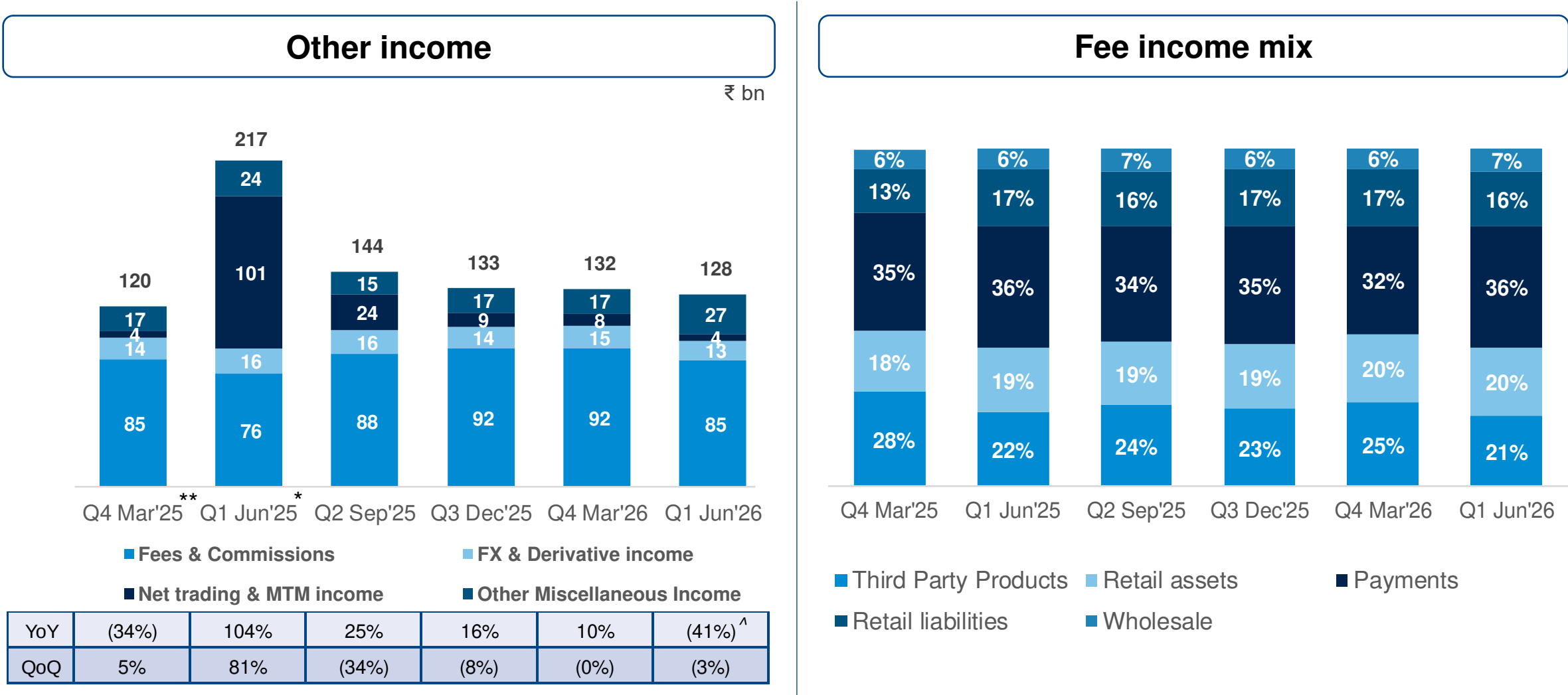
Yield on assets and cost of funds



Key Balance Sheet Mix

Particulars	Sep'23	Mar'24	Mar'25	Dec'25	Mar'26	Jun'26
AUM Mix						
Retail	53%	54%	55%	53%	53%	52%
<i>Mortgage</i>	29%	30%	30%	30%	29%	29%
<i>Retail Assets</i>	24%	24%	25%	23%	24%	23%
Small and mid-market	17%	18%	19%	20%	21%	21%
<i>Business Banking</i>	12%	12%	13%	14%	15%	15%
<i>Commercial Transportation</i>	5%	5%	6%	6%	6%	6%
Corporate & other wholesale	30%	28%	26%	27%	26%	27%
CASA ratio	38%	38%	35%	34%	34%	32%
Borrowings as a % of Total Liabilities	21%	18%	14%	13%	11%	11%

Other income

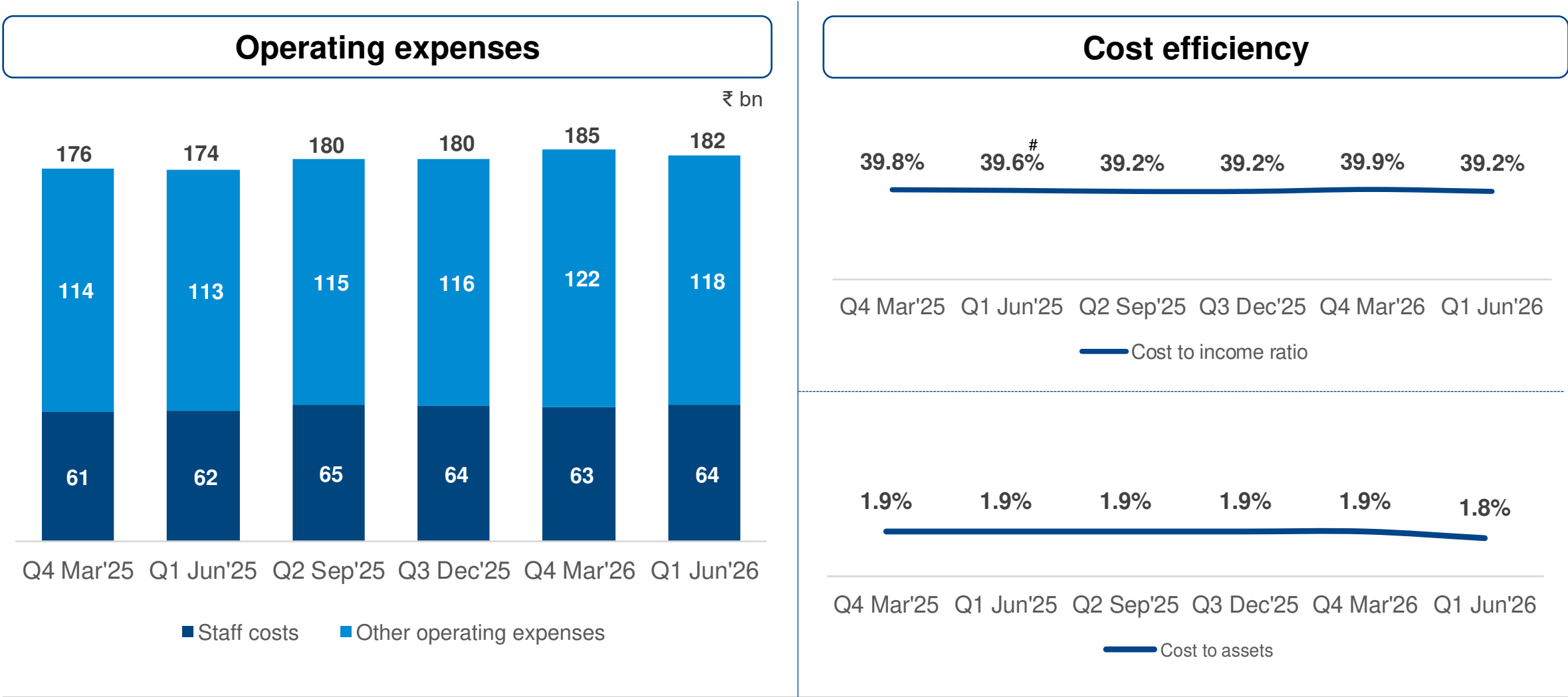


^ excluding prior year transaction gains (HDBFS),YoY growth is 2%

* excluding transaction gains, YoY growth is 18% and QoQ growth is 5%

** excluding transaction gains, net trading and MTM gains, YoY growth is 10% and QoQ growth is 2%

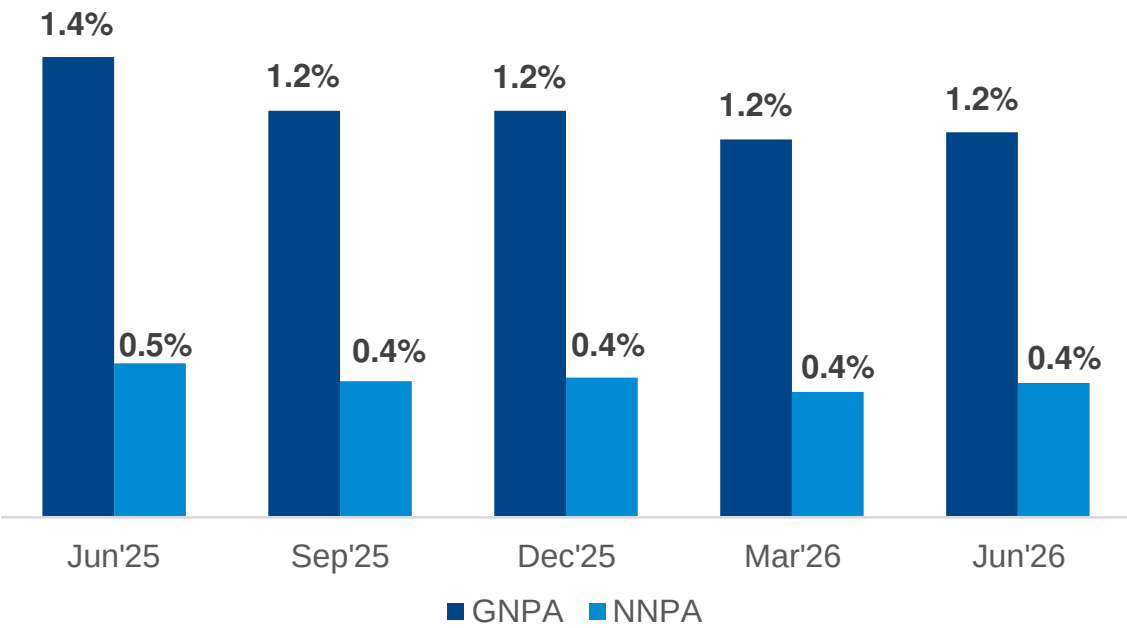
Operating expenses



Q3 Dec'25 excludes estimated impact of employee benefits under new labour code
including transaction gains cost to income would be 32.8%
Certain figures reported above will not add-up due to rounding

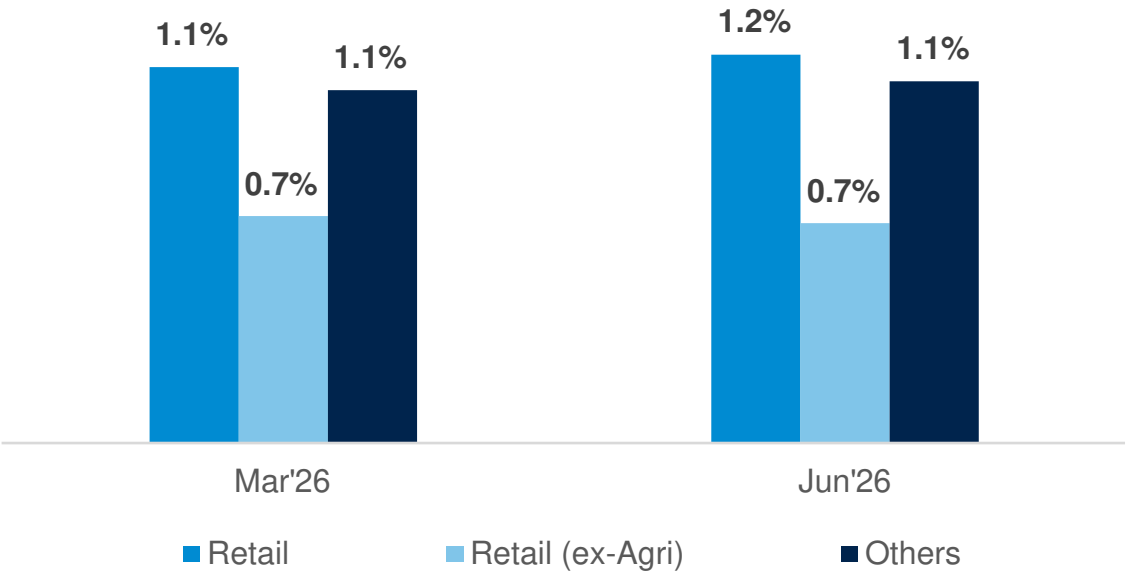
Resilient asset quality

Gross NPA and Net NPA



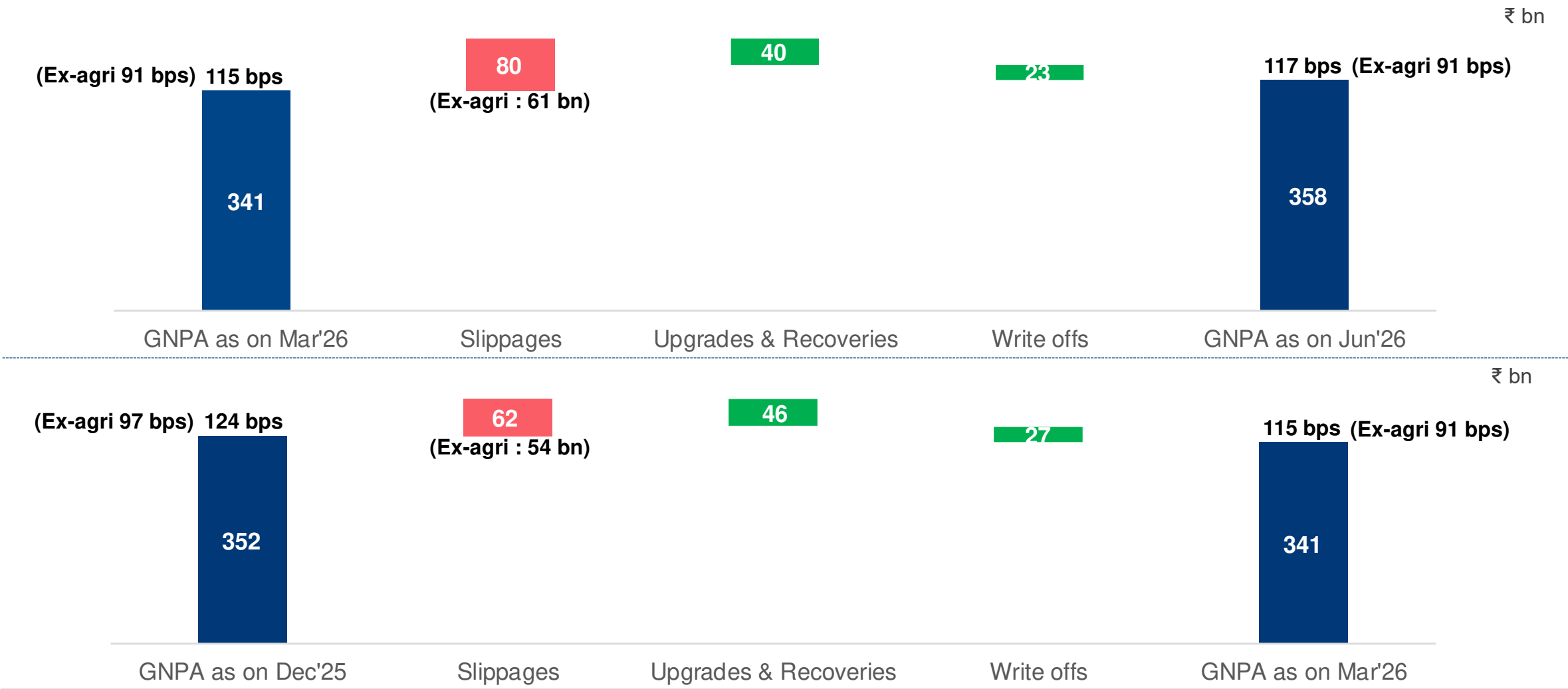
GNPA (ex-agri)				
1.1%	1.0%	1.0%	0.9%	0.9%

GNPA by Segment



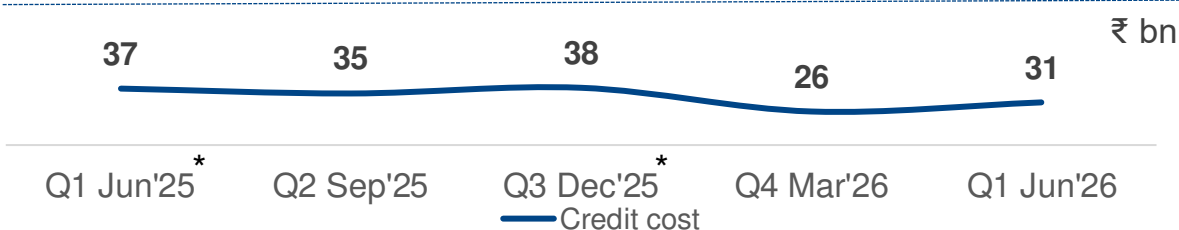
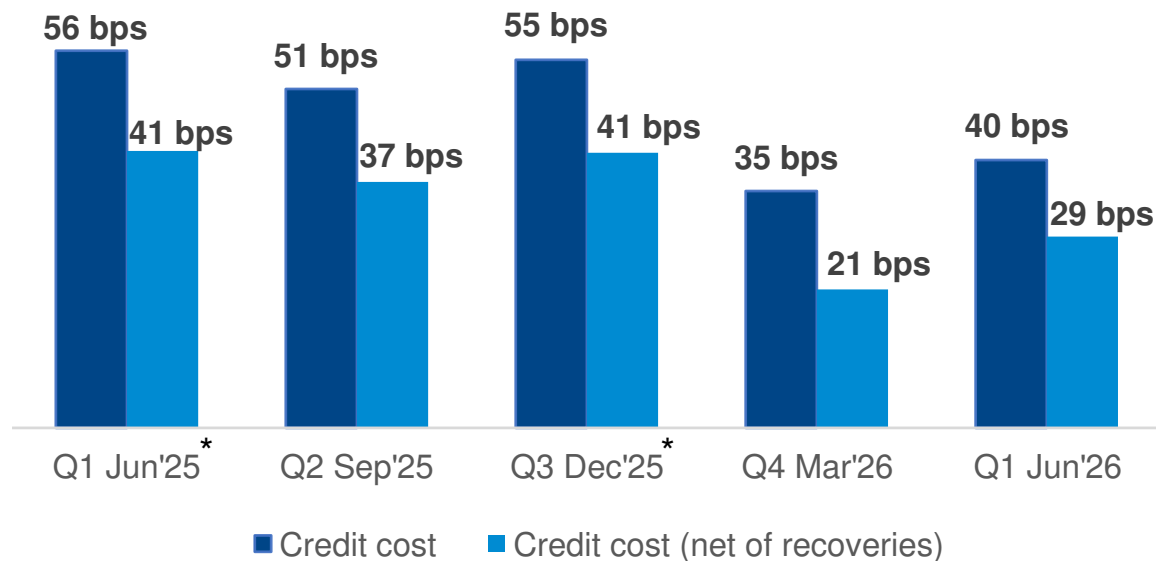
Stable asset quality across segments

Movement of NPAs

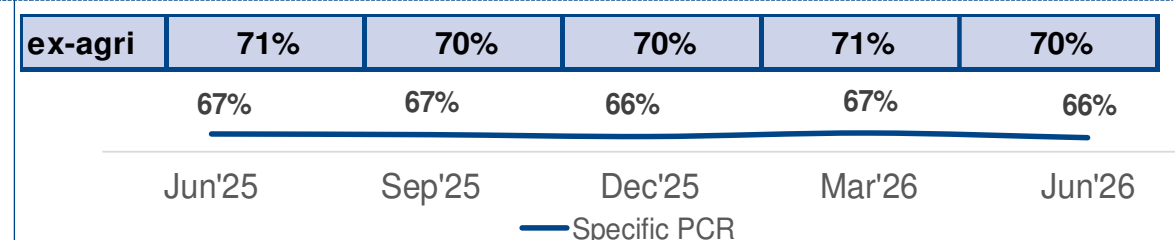
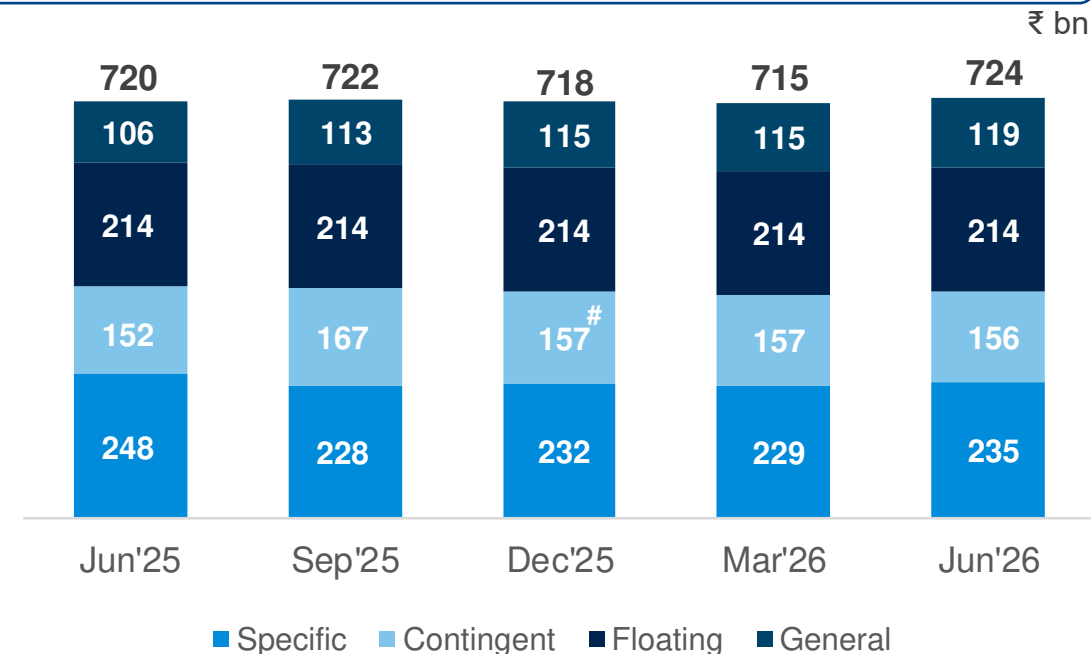


Credit cost and stock of provisions

Credit cost



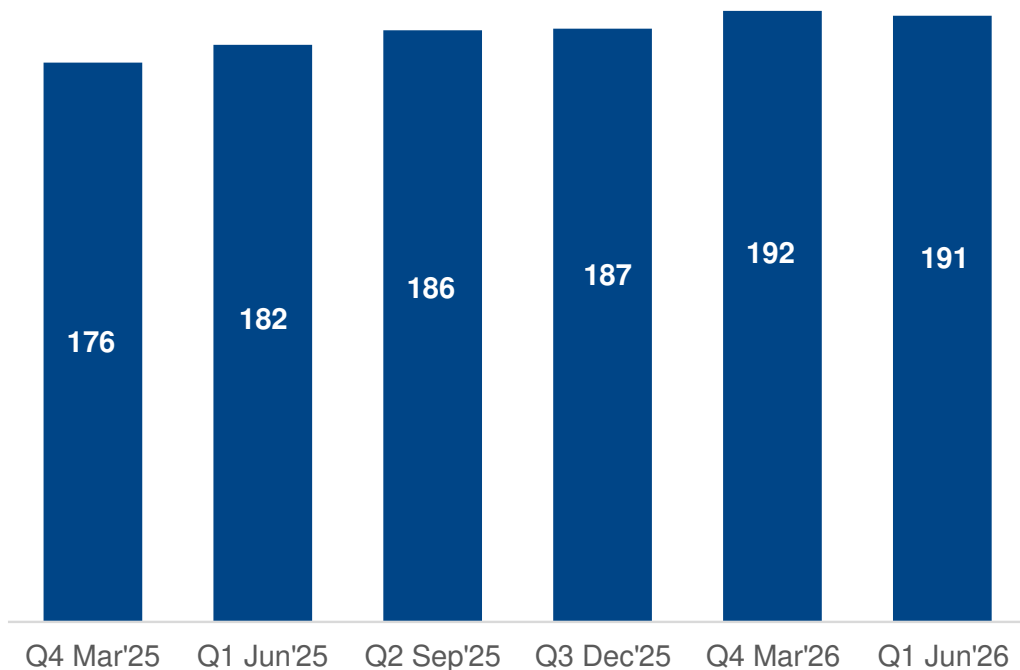
Stock of provisions



Profitability

Standalone profit after tax

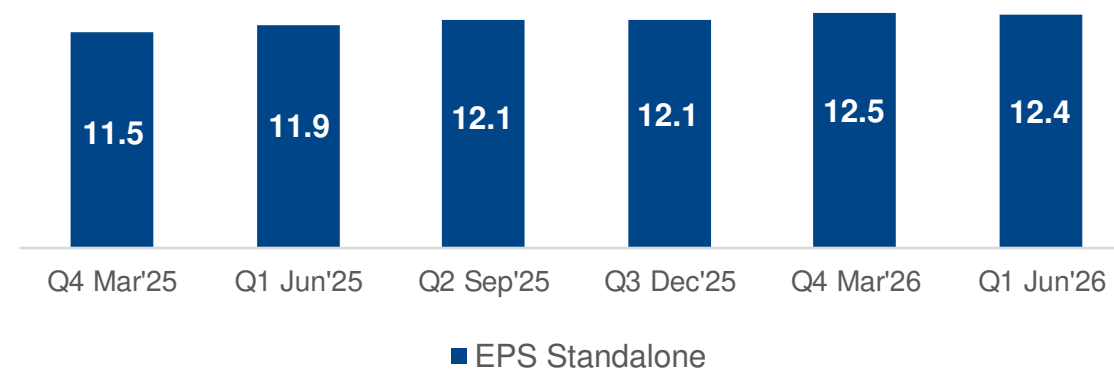
₹ bn



YoY	7%	12%	11%	12%	9%	5% [^]
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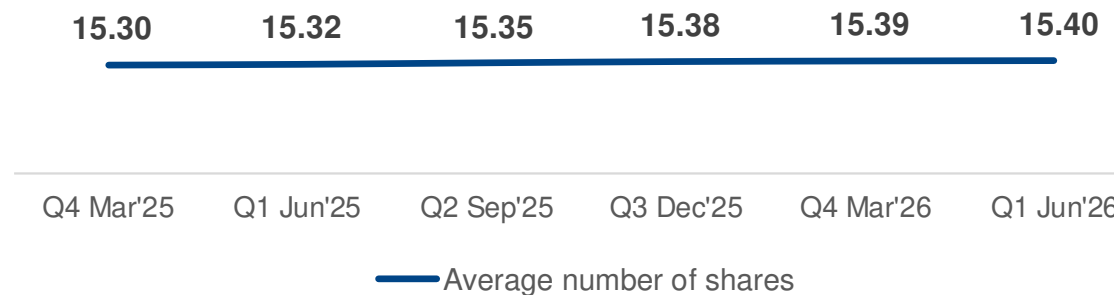
Earnings per share*

₹



** for the quarter*

bn



Stake held in key subsidiary entities – June 30, 2026

Entity	Investment Amount (₹ bn)	Total shares outstanding by entity (mn)	% Stake held by HDFC Bank	PAT of the company (FTQ) (₹ bn)	Book value per share (₹)	EPS (FTQ) (₹)
HDB Financial Services	29	830.4	74.12%	7.9	256.7	9.5
HDFC Life Insurance	66	2,172.5	50.54%	6.1	89.8	2.8
HDFC AMC	2	428.7	52.34%	8.4	182.0	19.6
HDFC ERGO General Insurance	28	727.1	50.24%	2.2	79.0	3.0
HDFC Securities	13	17.9	93.99%	3.0	2,083.0	166.1
All others	4			0.2		
Total	142					

Subsidiaries – Q1FY27 update – HDB Financial Services

- 74.12% stake held by the Bank as of June 30, 2026
- 23.9 million customers serviced through a network of 1,710 branches across 1,165 cities/towns
 - Incrementally, 0.9 million customers have been added during Q1 FY27
- Q1FY27 performance highlights
 - Loan book of ₹ 1,218 bn up by 11.4% YoY and 2.8% sequentially
 - Gross Stage 3 assets at 2.34% improved over prior quarter and prior year
 - Net interest margin of 8.4% improved sequentially and year-on-year
 - Net profit of ₹ 7.9 bn, up 38% YoY and 5% QoQ
 - RoA of 2.5%; EPS of ₹ 9.5; Book value per share at ₹ 256.7
 - RoE of 15.0%; Capital adequacy ratio at 21.3%

Subsidiaries – Q1FY27 update – HDFC Life Insurance

- 50.54% stake held by the Bank as of June 30, 2026
- 282k individual policies sold and overall 10.1 mn lives insured during the quarter
- Individual weighted received premium market share of 16.3% for Q1FY27
- Q1FY27 performance highlights
 - Premium earned of ₹ 172 bn, grew 15% over prior year and AUM at ₹ 4.0 tr up by 13% YoY
 - New Business Premium of ₹ 81 bn with new business margin at 25%
 - Value of new business for the quarter ₹ 8.8 bn
 - PAT of ₹ 6.1 bn up by 12% YoY
 - Solvency Ratio at 185% as of June 30, 2026
 - Embedded value at ₹ 659 bn improved 13% YoY

Subsidiaries – Q1FY27 update – HDFC AMC

- 52.34% stake held by the Bank as of June 30, 2026
- Quarterly average AUM of ₹ 9.4 trillion; 11.2% market share
- 66% of quarterly average AUM is equity oriented with 61% in actively managed equity oriented
- 17.1 million unique investors; 28% penetration in the Mutual Fund industry
- Q1FY27 performance highlights
 - Total income of ₹ 13.6 bn, grew 13% over prior year
 - Net profit of ₹ 8.4 bn, grew 12% over prior year
 - EPS of ₹ 19.6

Subsidiaries – Q1FY27 update – HDFC ERGO General Insurance

- 50.24% stake held by the Bank as of Jun 30, 2026
- Q1FY27 Gross direct premium market share of 4.7% in overall industry and 7.0% amongst private sector insurers
- Retail mix in business 62% for the quarter ended June 30, 2026
- Distribution network of 256 branches and 714 digital offices
- Q1FY27 performance highlights
 - Gross written premium of ₹ 43.0 bn; grew 18% YoY
 - Net profit after tax of ₹ 2.2 bn; grew 6% YoY
 - EPS of ₹ 3.03
 - Solvency Ratio at 218% as of June 30, 2026

Subsidiaries – Q1FY27 update – HDFC Securities Limited

- 93.99% stake held by the Bank as of June 30, 2026
- 8.0 million customers serviced through a network of 127 branches across 100 cities
- Around 96% of the active clients utilized the services offered through company's digital platforms.
- Q1FY27 performance highlights
 - Net revenue of ₹ 9.5 bn; grew 30% YoY
 - Net profit of ₹ 3.0 bn; grew by 28% YoY
 - EPS of ₹ 166.1
 - Book value per share at ₹ 2,083 as of 30th June, 2026

Consolidated income statement

P&L (₹ bn)	Q1 FY26	Q4 FY26	Q1 FY27	QoQ	YoY
Net revenue	853.5	717.0	854.8	19.2%	0.2%
Operating expenses	491.8	405.9	544.9	34.2%	10.8%
Provisions	153.1	34.4	38.0	10.5%	(75.2%)
Profit before tax	208.5	276.7	271.9	(1.7%)	30.4%
Consolidated profit	162.6	203.5	192.4	(5.4%)	18.4%

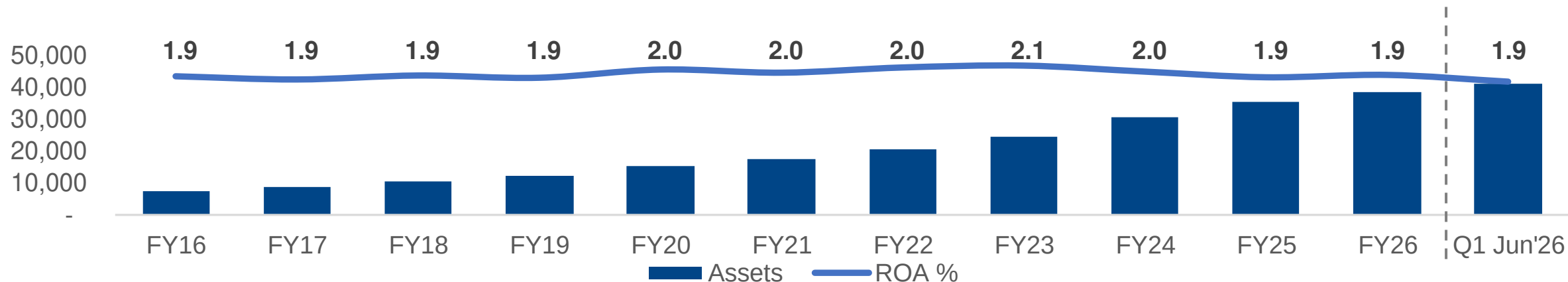
In Q1 FY26 consolidated income statement, transaction gains of ₹ 69.49 billion from partial divestment through an offer for sale (OFS) in the IPO of Bank's subsidiary HDB Financial Services Ltd. are after deduction of proportionate net worth accumulated life to date since inception on consolidation, prior to the OFS, and transferred to Minority Interest (MI) due to stake dilution.

ESG at HDFC Bank

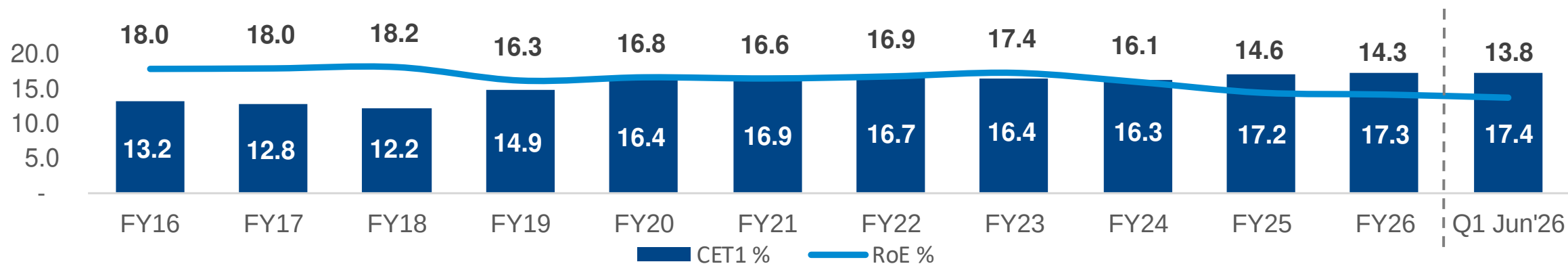
Environmental	Social	Governance	Ratings & Indices
• Target to be carbon neutral by FY32 • Board approved Environmental Policy focusing on enhanced environmental targets and Sustainable Procurement • Board approved Sustainable Finance Framework, along with a second party opinion • Increased Sustainable Finance portfolio to 27.8% in FY26 • Enhanced assessment and disclosure of Financed Emissions • Increased Renewable Energy mix to 15.9% in FY 26 compared to 3.2% in the previous year	• Leading responsibly • Banking the unbanked through inclusive banking initiatives; • Supporting businesses; • Enabling smart banking; • Empowering communities • Gender diversity target 27% by FY27 • CSR initiatives cumulatively impacted over 107 mn beneficiaries • People and work culture: Nurture, Care & Collaborate • 2-tiered governance structure for Diversity, Equity & Inclusion – at the corporate & regional level	• Commitment to principles of independence, accountability, responsibility, transparency and fair & timely disclosures • Diversified and skilled board • CSR & ESG Committee of Board oversees the ESG strategy along with the ESG Apex Council • Highest governance score of 1 by ISS, 2026 • ET Awards: - Selected as the 'Conscious Corporate of the Year' for its work in CSR & ESG	FTSE4GOOD Emerging Indices March 31, 2026 MSCI Emerging Markets Extended ESG Focus Index March 31, 2026 MSCI ESG RATINGS  S&P Global S&P Corporate Sustainability Assessment (82nd percentile) SES Stakeholders Empowerment Services Analyze » Educate » Empower ESG Score: 80/100; Low ESG Risk

Balance sheet and capital productivity

Growth in assets and RoA

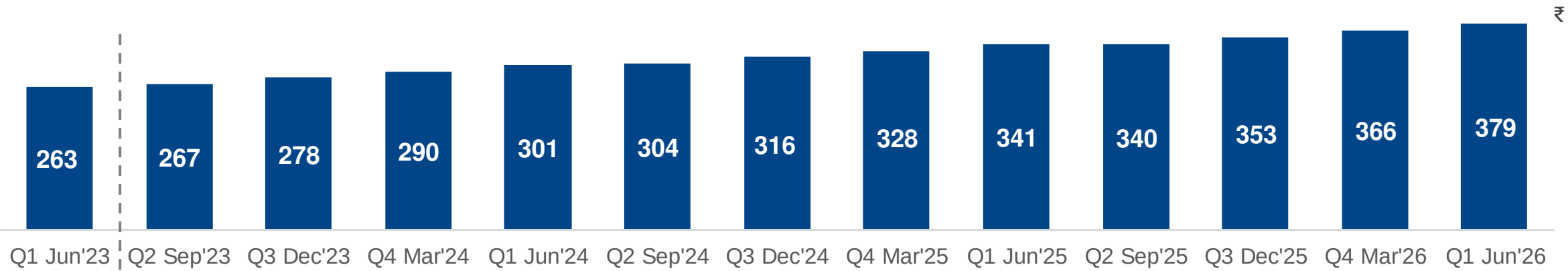


Healthy capital position and RoE

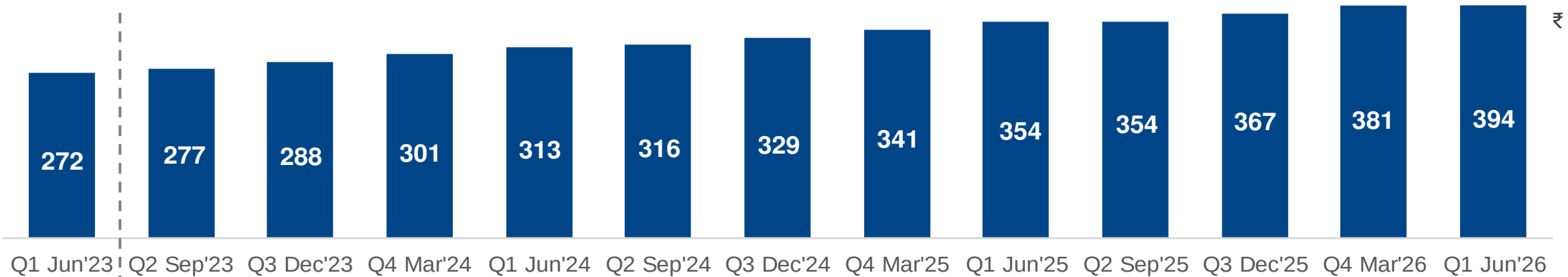


Book value performance

Standalone book value per share*



Consolidated book value per share*



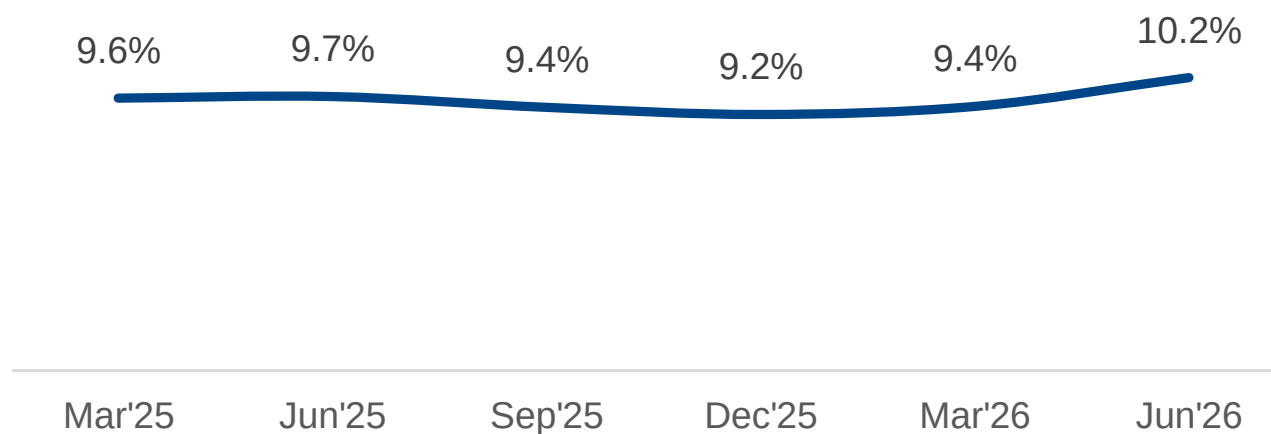
* Book value per share for period prior to Q2 Sep'25 are adjusted for bonus share issuance

APPENDIX

Industry-wise distribution*

Industry (₹ bn)	Total Outstanding (FB + NFB)	As a (%)	Industry (₹ bn)	Total Outstanding (FB + NFB)	As a (%)
Consumer Loans	10,105	27.1%	Housing Finance Companies	525	1.4%
NBFC	2,100	5.6%	Capital Market Intermediaries	495	1.3%
Real Estate & Property Services	1,365	3.7%	Chemical and Products	358	1.0%
Retail Trade	1,309	3.5%	Financial Intermediaries	310	0.8%
Consumer Services	1,267	3.4%	Telecom	310	0.8%
Financial Institutions	1,190	3.2%	Mining and Minerals	269	0.7%
Infrastructure Development	1,054	2.8%	Consumer Durables	256	0.7%
Power	1,046	2.8%	Gems and Jewellery	248	0.7%
Road Transportation	1,008	2.7%	Non-ferrous Metals	239	0.6%
Food and Beverage	940	2.5%	Agri Production - Non food	223	0.6%
Wholesale Trade - Non Industrial	875	2.3%	Agri Produce Trade	215	0.6%
Engineering	830	2.2%	Drugs and Pharmaceuticals	201	0.5%
Iron and Steel	826	2.2%	Paper, Printing and Stationery	173	0.5%
Wholesale Trade - Industrial	817	2.2%	Plastic & Products	166	0.4%
Banks	816	2.2%	Cement & Products	160	0.4%
Business Services	712	1.9%	Information Technology	136	0.4%
Agri-Allied	710	1.9%	Fertilisers & Pesticides	122	0.3%
Textiles & Garments	680	1.8%	Other Non-metallic Mineral Products	121	0.3%
Automobile & Auto Ancillary	660	1.8%	Animal Husbandry	111	0.3%
Coal & Petroleum Products	603	1.6%	FMCG & Personal Care	100	0.3%
Agri Production - Food	529	1.4%	Other Industries	3,177	8.5%
			Total	37,357	100.0%

Top 20 borrower exposure as a % of total exposure



Risk Weighted Assets

RWA to Total Assets



Mar'25 Jun'25 Sep'25 Dec'25 Mar'26 Jun'26

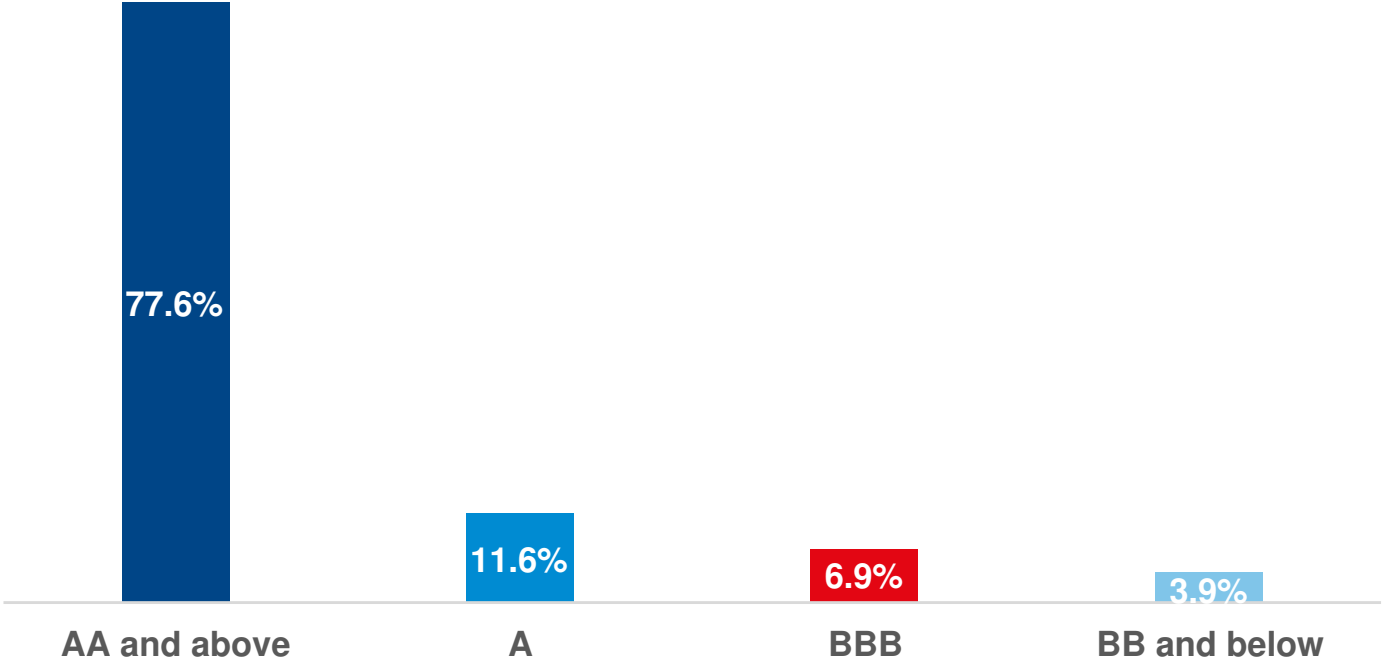
Risk Weight Density*



Mar'25 Jun'25 Sep'25 Dec'25 Mar'26 Jun'26

Corporate rating mix – June'26

Rating mix % of externally rated wholesale book (corporate & mid corporate)



Safe harbour statement

We have included statements in this report which contain words or phrases such as “will”, “aim”, “will likely result”, “believe”, “expect”, “will continue”, “anticipate”, “estimate”, “intend”, “plan”, “contemplate”, “seek to”, “future”, “objective”, “goal”, “project”, “should”, “will pursue” and similar expressions or variations of these expressions, that are “forward-looking statements”. Actual results may differ materially from those suggested by the forward-looking statements due to certain risks or uncertainties associated with our expectations with respect to, but not limited to, our ability to implement our strategy successfully, the market acceptance of and demand for various banking services, our ability to realize all of the anticipated benefits of the Transaction, future levels of our non-performing/ impaired assets, our growth and expansion, the adequacy of our management of credit risks and our provision/allowance for credit and investment losses, technological changes, the adequacy of our information technology and telecommunication systems, including against cybersecurity threats, negative publicity, volatility in investment income, our ability to market new products, cash flow projections, the outcome of any legal, tax or regulatory proceedings in India and in other jurisdictions we are or become a party to, the future impact of new accounting standards, our ability to pay dividends, the impact of changes in banking regulations and other regulatory changes on us in India and other jurisdictions, our ability to roll over our short term funding sources and our exposure to market and operational risks. 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: the war in Iran, involving the United States, Israel and some neighbouring countries, and the geopolitical conflict between Israel and Hamas, which have complicated the geopolitical landscape and contributed to significant volatility in oil and energy prices; geopolitical tensions between India and Pakistan, with a lingering risk of sudden escalation in military conflict; geopolitical tensions between India and China; general economic and political conditions; instability or uncertainty in India and the other countries which have an impact on our business activities or investments caused by any factor, including terrorist attacks 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, such as the joint strike launched by the United States and the United Kingdom in Yemen following the Houthis group’s attack on international ships in the Red Sea; the ongoing war between Russia and Ukraine; military armament or social unrest in any part of India; the monetary and interest rate policies of the RBI; natural calamities, pandemics, 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; compliance with and changes in Indian and foreign laws and regulations, including tax, accounting, banking regulations, insurance regulations and securities regulations; changes in competition and the pricing environment in India; regional or general changes in asset valuations; and uncertainties arising out of foreign trade and tariff policies followed by major global economies, such as the United States and China.