AXIS BANK











Investor Presentation

Quarterly Results Q3FY26

NSE: **AXISBANK** BSE: **532215** LSE (GDR): **AXB**

Axis Bank at a glance

Axis Bank

3rd
largest Private Bank in India

~ 54 mn
Customers

1,01,850+
Employees

6,110
Branches [1]

Market Share

Traditional Banking Segment

5.2% *Assets [2]*

5.0% *Deposits [2]*

5.5% *Advances [2]*

Digital Banking Segment

~ 39% *UPI [3]*

~ 14% *Credit Cards [4]*

Profitability

14.15%
Consolidated ROE [5]

3.64%
Net Interest Margin [5]

2.50%
Operating Profit Margin [5]

2.33%
Cost to Assets [5]

Balance Sheet

16.55% | 14.50%
CAR [6] *CET 1[6]*

₹131 Bn | 1.14%
Cumulative provisions (standard + additional non-NPA)

70% | 0.42%
PCR *Net NPA*

Key Subsidiaries

12%
YOY growth in Axis Finance PAT [7]

20%
YOY growth in Axis AMC PAT [7]

20%
YOY growth in Axis Capital PAT [7]

₹270 crores
Axis Securities PAT [7]

[1]Domestic network including extension counters; [2] Based on RBI data as of Dec 31, 2025 [3] UPI payer PSP space market share by volume for Q3FY26 [4] Credit Cards in force market share as of Dec'25 [5] for Q3FY26
[6] CAR – Capital Adequacy ratio; CET 1 – Common Equity Tier 1 ratio; [7] for 9MFY26

Executive Summary

- Financial Highlights
- Capital and Liquidity Position
- Business Segment Performance
- Asset Quality
- Sustainability
- Subsidiaries' Performance
- Other Important Information

Major highlights for Q3FY26

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

Healthy core operating performance aided by stable NII and healthy fee income	• Net Interest Income up **5%** YOY and **4%** QOQ, Net Interest Margin (NIM) at **3.64%** down **9 bps** QOQ • Fee income grew **12%** YOY; granular fee constituted **92%** of overall fees and Retail fee up **12**% YOY • Cost to assets at **2.33**%, declined **15** bps YOY and **5** bps QOQ, delivered a positive jaw for 9MFY26 • Core Operating profit up **9%** QOQ and **7%** YOY
Strong deposit growth delivered on QAB[1] and MEB[1] basis aided by healthy CASA inflows	• YOY MEB[1] | QAB[1] basis, total deposits grew **15%** | **12%;** term deposits grew **16%** | **14%,** CA grew **20%** | **10%**, SA grew **11%** | **8%**, respectively • QOQ MEB[1] | QAB[1] basis total deposits grew **5%** | **5%,** term deposits grew **6%** | **6%**, CA grew 7%| **5%,** SA grew **1%** | **2%,** 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 & **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, up **~705** bps in last 4 years • SME loans up **22%** YOY and **6%** QOQ, Corporate loans up **27%** YOY and **7%** QOQ of which Mid-Corporate (MC) up **31%** YOY and **6%** QOQ • Retail loans grew **6%** YOY of which SBB book grew **14%** YOY and **2%** QOQ. Retail disbursements grew **20%** YOY and **12%** QOQ
Well capitalized with adequate liquidity buffers	• Overall capital adequacy ratio (CAR) stood at **16.55%,** CET 1 ratio at **14.50%,** net accreted **7** bps of CET-1 in Q3FY26 • Additional cushion of **~43** bps over the reported CAR, attributable to other provisions and one-time standard asset provision aggregating **₹6,243** crores • Excess SLR of **₹137,919** crores • Avg. LCR during Q3FY26 was **~116%**
Continue to maintain our strong position in Payments and Digital Banking	• Maintaining our market leading position in UPI Payer PSP space with a market share of **~ 39%**[3] by volume, with lowest technical declines[4] • Continues to be amongst the largest players in Merchant Acquiring business in India with a terminal market share of **21.4%**[5] • Acquired **~1mn** cards in Q3FY26, with a market share of **~14%**[5] on the Cards in force • Axis Mobile app continue to be among the top rated mobile banking app on Google Play store and iOS store with a rating of **4.7** and **4.8**, with **~15 mn** MAU[6]
Stable Asset Quality	• GNPA at **1.40%** down **6** bps QOQ & YOY, NNPA at **0.42%** down **2** bps QOQ, Retail asset quality stabilizing, net slippages & net credit costs lower than Q3FY25 • PCR healthy at **70%,** Coverage[7] ratio at **146%** • Gross slippage ratio[8] at **2.11**% down **2** bps YOY, Net slippage ratio[8] at **1.11%** down **29** bps YOY, Net credit cost[8] at **0.76%,** down **4** bps YOY • **Excluding Technical Impact:** Gross slippage ratio[8] at **1.51%** down **62** bps YOY, Net slippage ratio[8] at **0.95%** down **45** bps YOY, Net credit cost[8] at **0.63%**, down **17** bps YOY
Key subsidiaries delivered healthy performance	• Total 9MFY26 PAT of domestic subsidiaries at **₹1,490** crores up **6%** YOY; Return on investments of **~ 52%** in domestic subsidiaries • 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 **3** non-ECM deals in Q3FY26

[1]QAB: Quarterly Average Balance; MEB: Month End 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] Market share for Q3Y26; [4] NPCI data for top 50 UPI Remitter Members, last 12 months average as of Dec'25; [5] Based on RBI data as of Dec'25;
[6] MAU: Monthly Active Users engaging in financial & non-financial transactions; [7] Coverage Ratio = Aggregate provisions (specific + standard + additional + other contingencies) / IRAC GNPA; [8] Annualised

Key metrics for Q3FY26

Snapshot (As on 31st December 2025)

		Absolute (₹ Cr)			QOQ	YOY Growth	
		Q3FY26	Q2FY26	9MFY26	Q3FY26	Q3FY26	9MFY26
Profit & Loss	Net Interest Income	14,287	13,745	41,591	4%	5%	3%
	Fee Income	6,100	6,037	17,883	1%	12%	11%
	Operating Expenses	9,637	9,957	28,896	(3%)	7%	4%
	Operating Profit	10,876	10,413	32,803	4%	3%	5%
	Core Operating Profit	10,815	9,915	30,824	9%	7%	5%
	Profit after Tax	6,490	5,090	17,385	28%	3%	(10%)

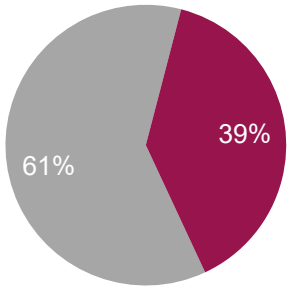
		Q3FY26	YOY Growth
Balance Sheet	Total Assets	17,52,171	15%
	Net Advances	11,59,052	14%
	Total Deposits	12,60,786	15%
	Shareholders' Funds	1,96,709	15%

		Q3FY26 / 9MFY26	Q3FY25 / 9MFY25
Key Ratios	Diluted EPS (Annualised in ₹)	82.50/73.96	80.32 / 82.12
	Book Value per share (in ₹)	634	553
	Standalone ROA (Annualised %)	1.49% / 1.40%	1.64% / 1.71%
	Standalone ROE (Annualised %)	13.68% / 12.61%	15.37% / 16.43%
	Cons ROA (Annualised %)	1.57% / 1.44%	1.71% / 1.77%
	Cons ROE (Annualised %)	14.15% / 13.07%	15.78% / 16.88%
	Gross NPA Ratio	1.40%	1.46%
	Net NPA Ratio	0.42%	0.35%
	Basel III Tier I CAR[3]	14.89%	15.01%
	Basel III Total CAR[3]	16.55%	17.01%

[1] Period end balances; [2] Quarterly average balance; [3] including profit after tax for 9M

Deposits

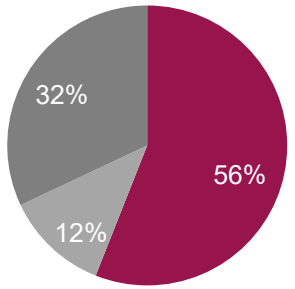
15% YOY [1]
12% YOY [2]



CASA
14% YOY [1]
9% YOY [2]

Advances

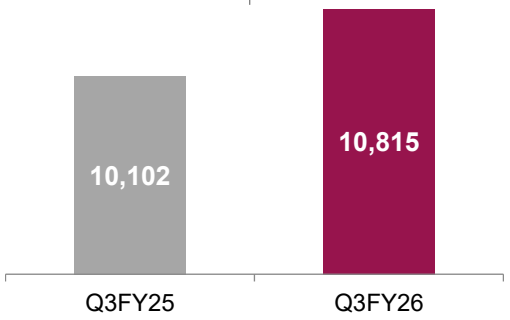
14% YOY



Retail **6%** YOY | SME **22%** YOY | Corporate **27%** YOY

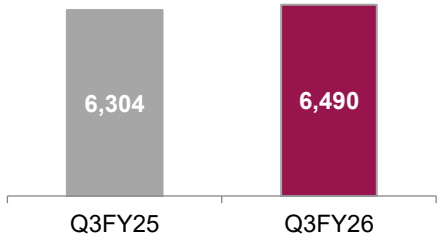
Core Operating Profit (in ₹ crores)

9% QOQ | **7%** YOY



Profit After Tax (in ₹ crores)

28% QOQ | **3%** YOY



Executive Summary

Financial Highlights

Capital and Liquidity Position

Business Segment Performance

Asset Quality

Sustainability

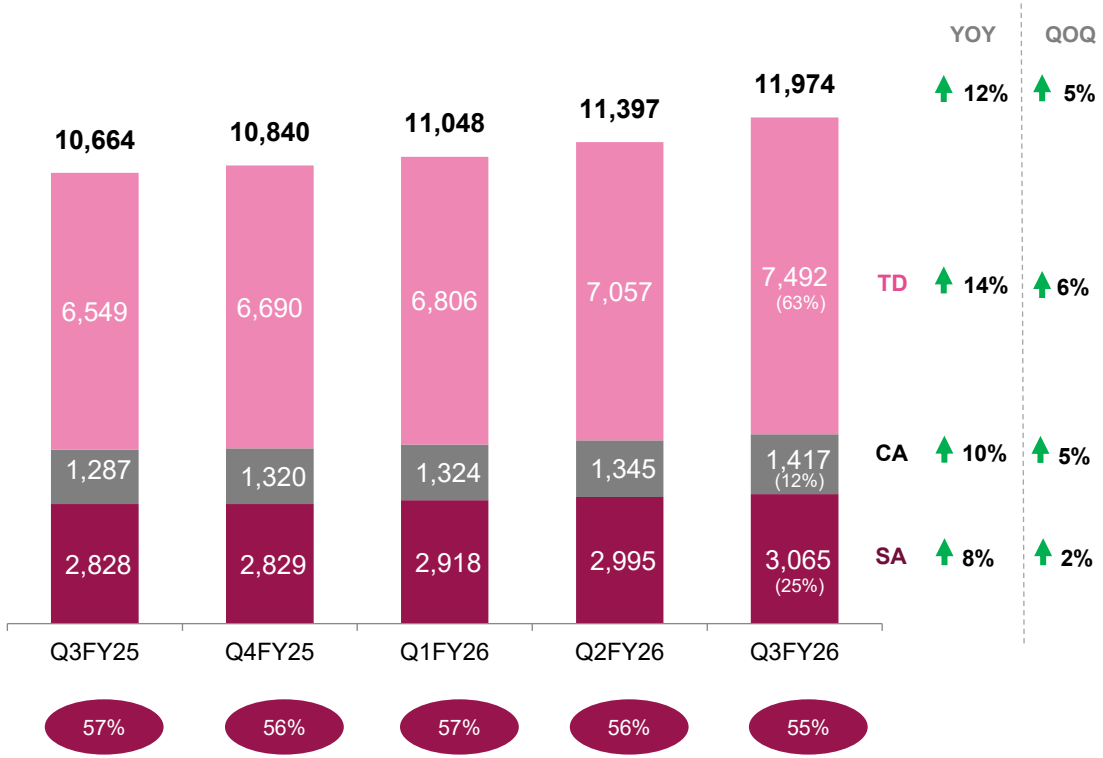
Subsidiaries' Performance

Other Important Information

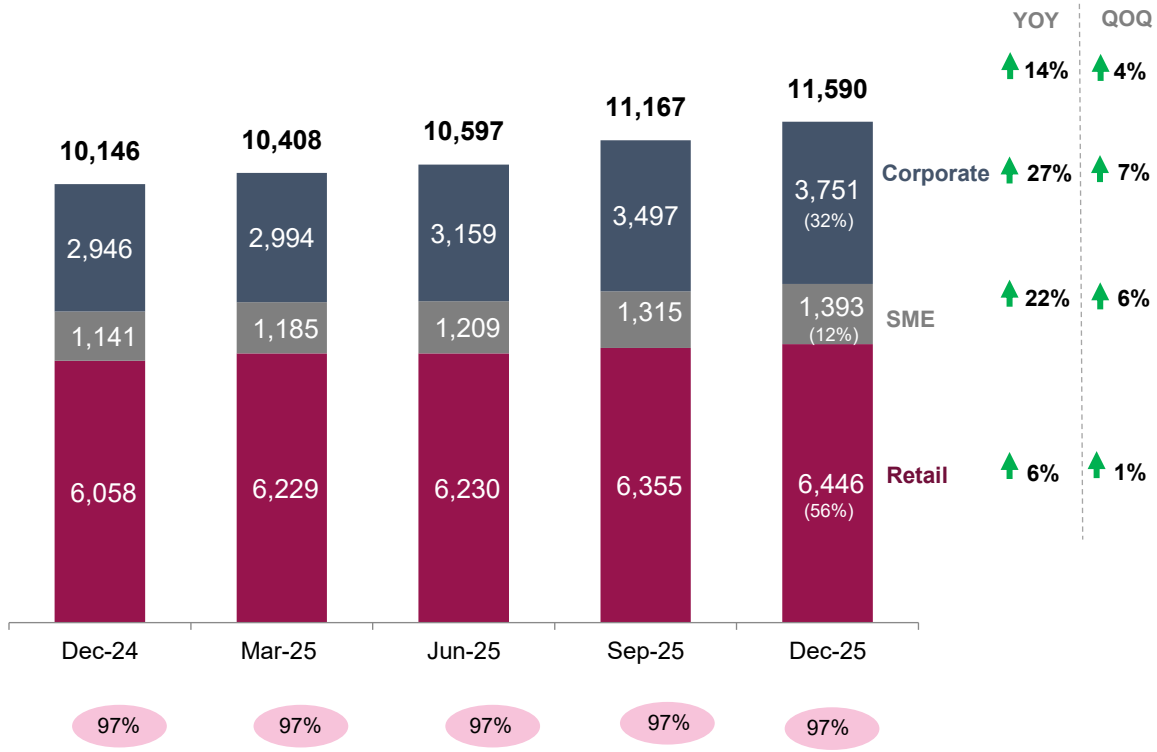
Deposit and Loan growth performance

All figures in ₹ billion

Deposit mix (QAB)[1]



Segment loan mix



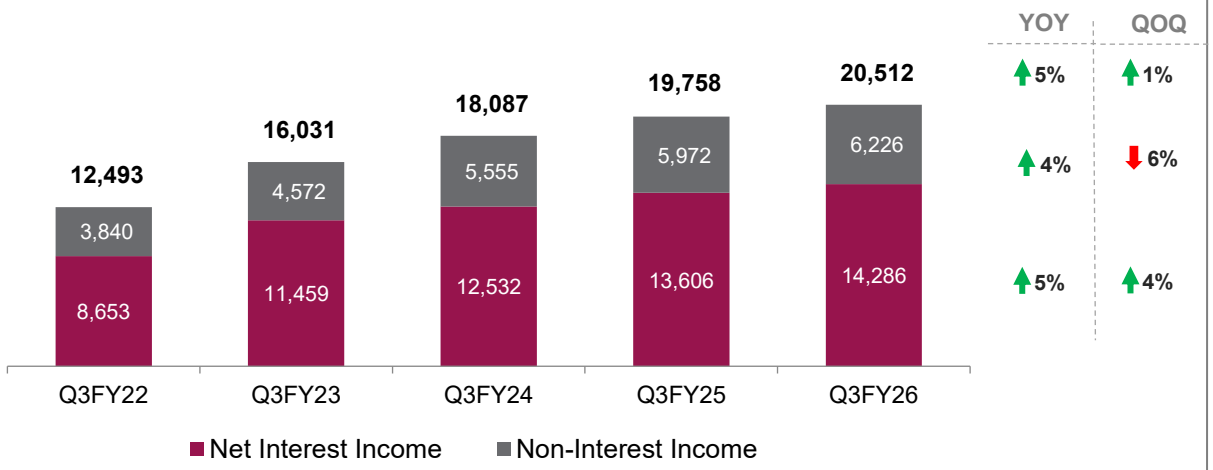
[1] Quarterly Average Balance
[2] Average deposits from retail and small business customers as reported in Liquidity Coverage Ratio (LCR) disclosure for the period as proportion of total QAB deposits

Q3FY26 Core operating profit up 9% QOQ, 7% YOY

AXIS BANK

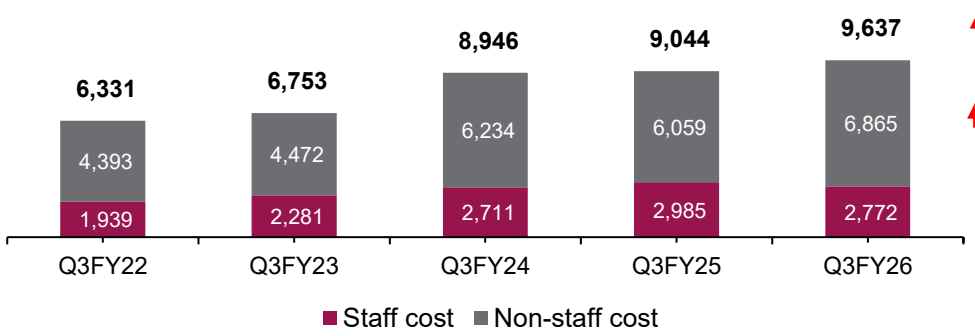
All figures in ₹ Crores

Operating revenue



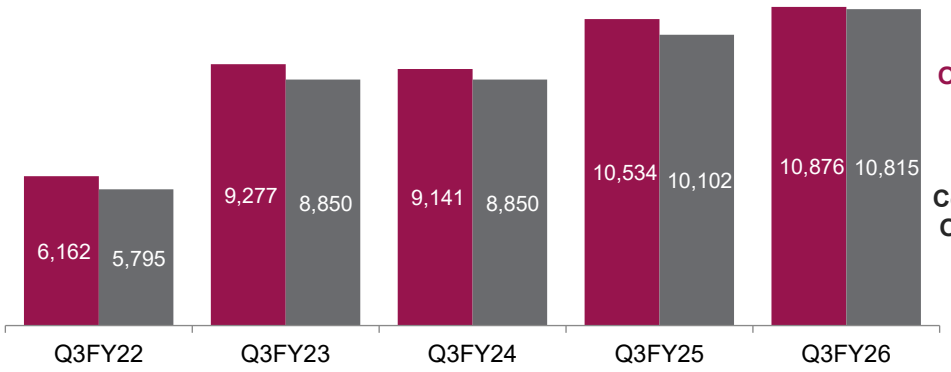
	YOY	QOQ
Net Interest Income	↑ 5%	↑ 1%
Non-Interest Income	↑ 4%	↓ 6%
Total	↑ 5%	↑ 4%

Operating expense



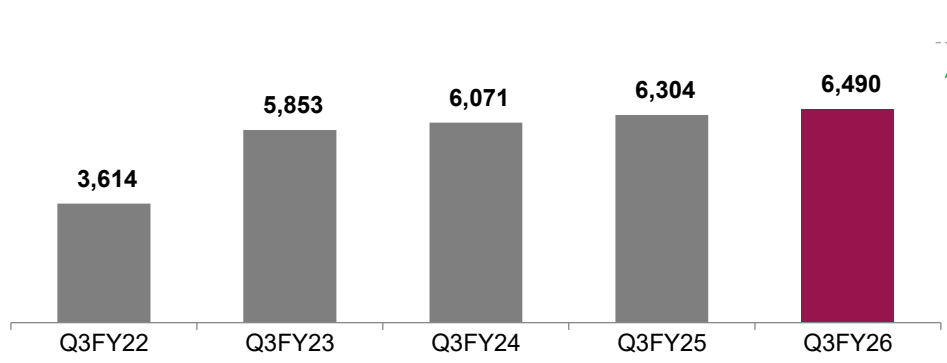
	YOY	QOQ
Staff cost	↑ 7%	↓ 3%
Non-staff cost	↑ 13%	↔
Total	↓ 7%	↓ 11%

Operating profit & Core operating profit



	YOY	QOQ
OP	↑ 3%	↑ 4%
Core OP	↑ 7%	↑ 9%

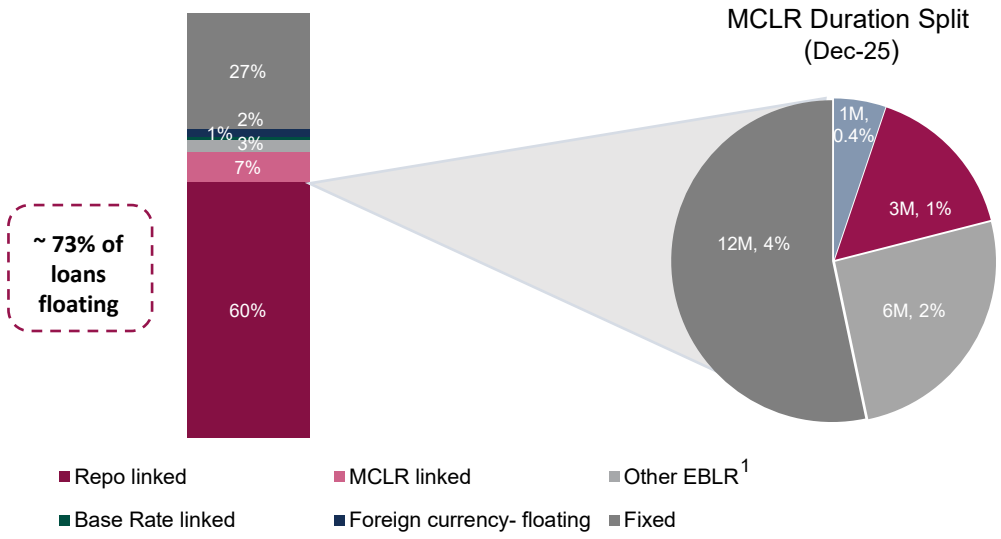
Profit after tax



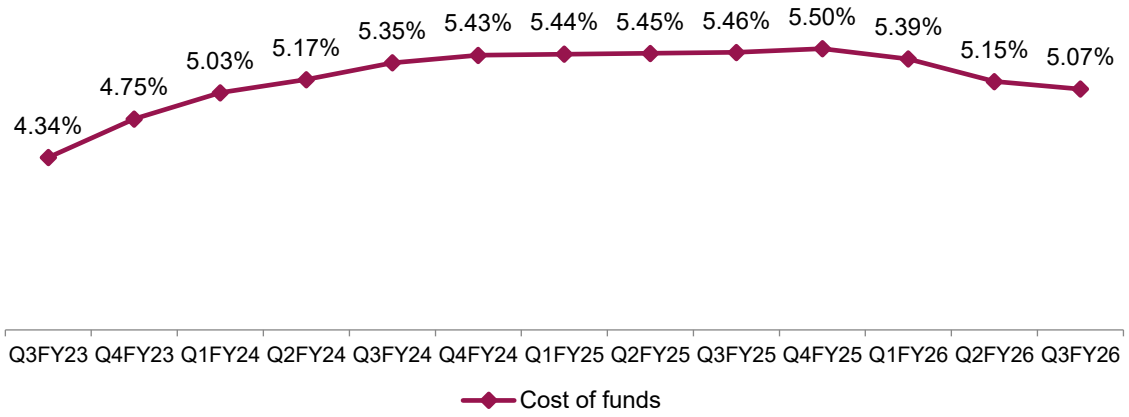
YOY	QOQ
↑ 3%	↑ 28%

Net interest margin trend

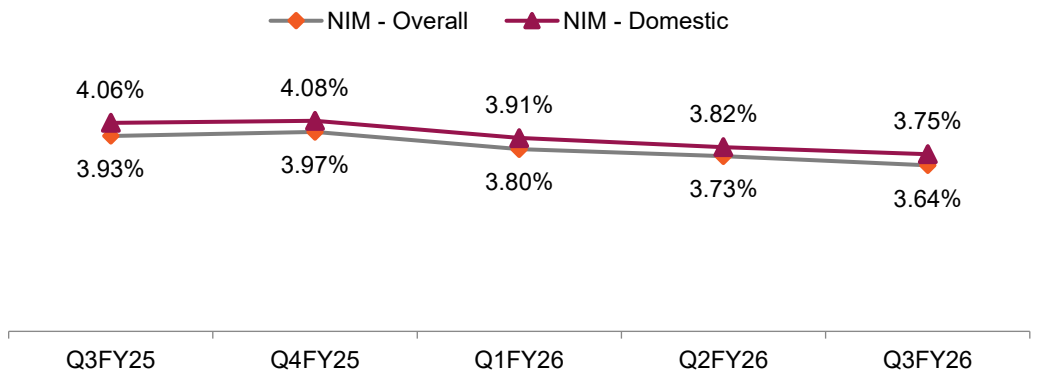
Advances mix by rate type



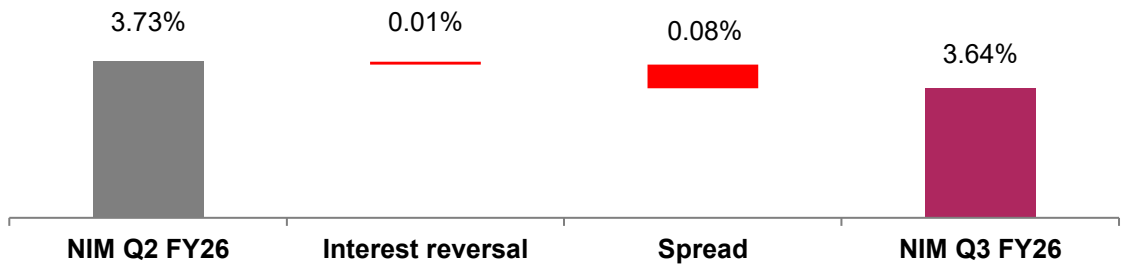
Cost of Funds



Net interest Margin (NIM)



NIM Movement - Q2 FY26 to Q3 FY26

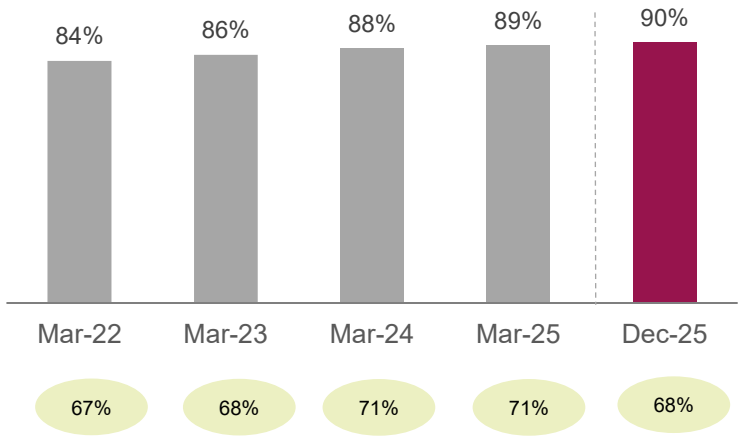


[1]External benchmark linked rate

NIM has seen structural improvement led by multiple drivers

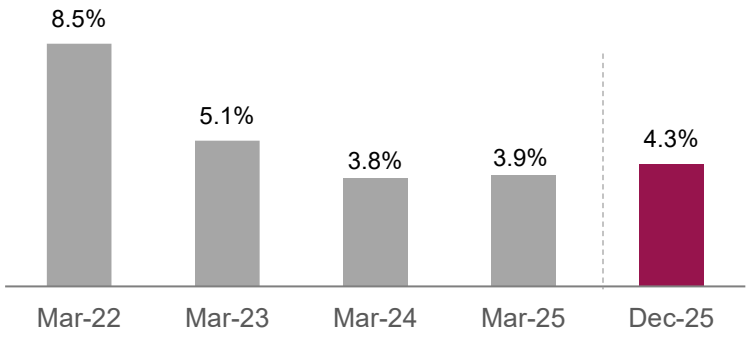
1 Improvement in balance sheet mix

Loans and investments as % of total assets

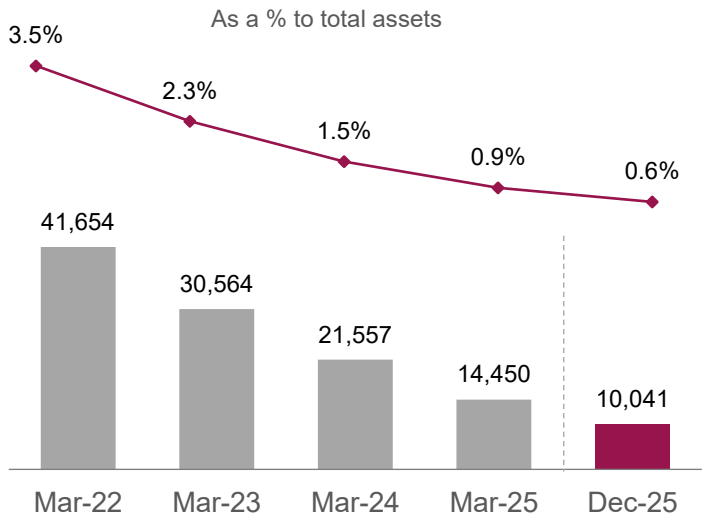


Retail & SME as % of loan book

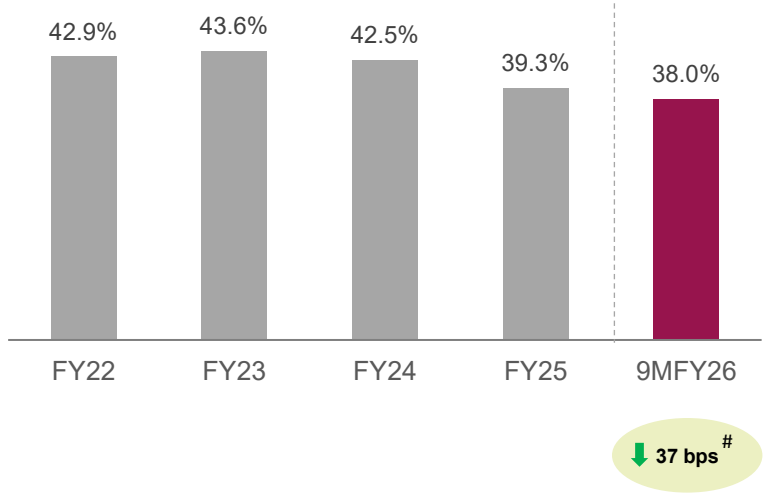
Non INR book as % of overall loan book



2 Reducing share of low yielding RIDF bonds



3 Composition reflected through average[1] CASA%



Decline in cost of CASA for 9MFY26 as compared to FY23

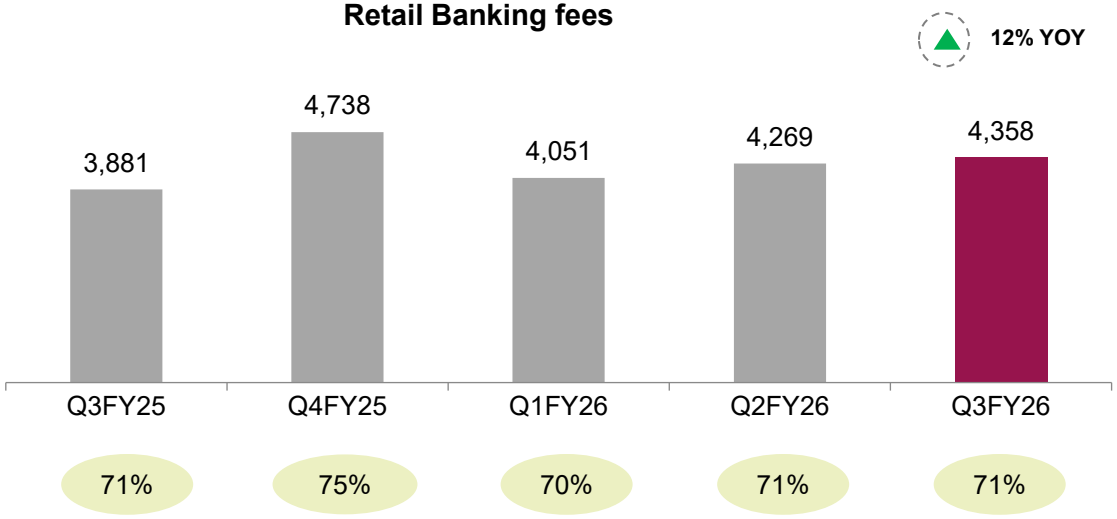
[1] Daily average CASA ratio for the period

Healthy growth in fees; granularity built across our business segments

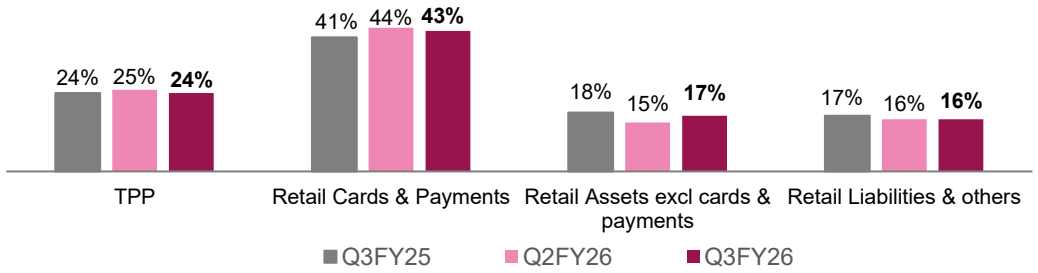
AXIS BANK

All figures in ₹ Crores

Retail Banking fees

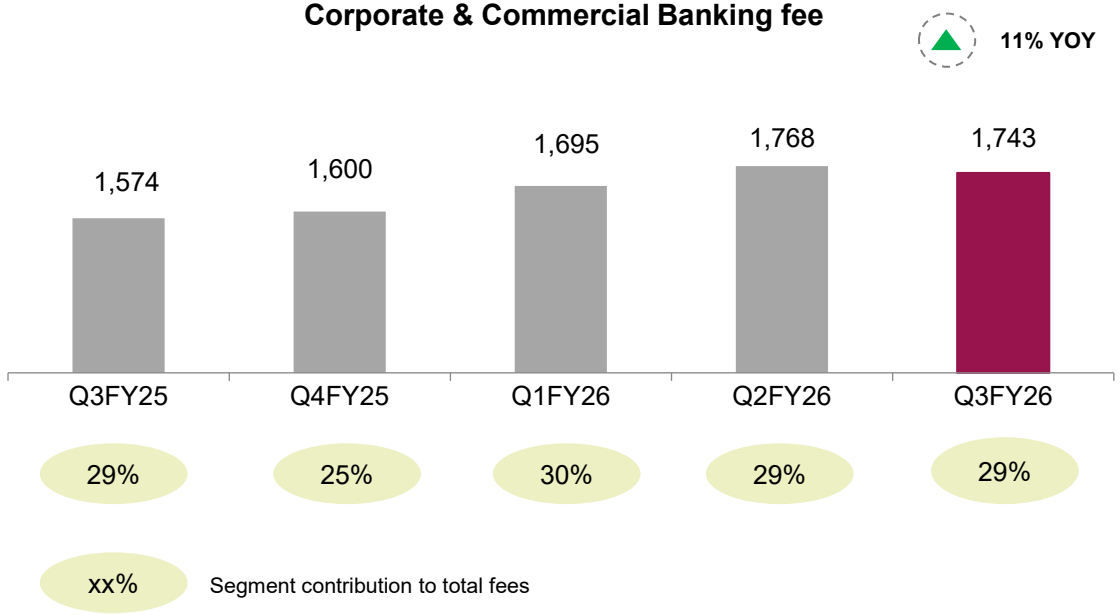


Retail fee mix



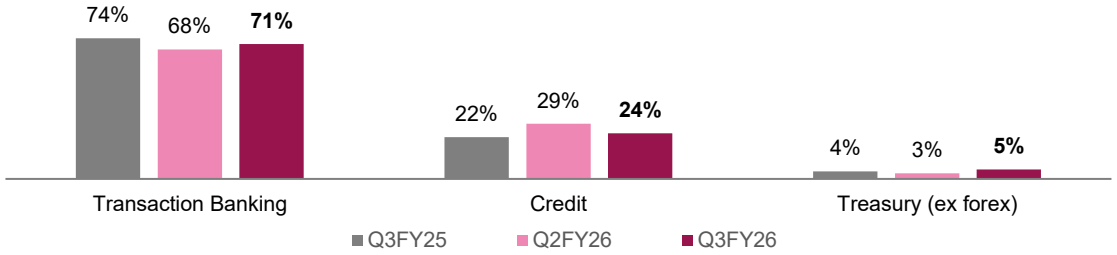
- **12%** YOY growth in Third Party Products (TPP) related fees
- **16%** YOY growth in Retail Cards & payments
- **9%** YOY growth in Retail Assets excl. Cards & Payments
- **8%** YOY growth in Retail Liability & others

Corporate & Commercial Banking fee



Corporate & Commercial Banking fee mix

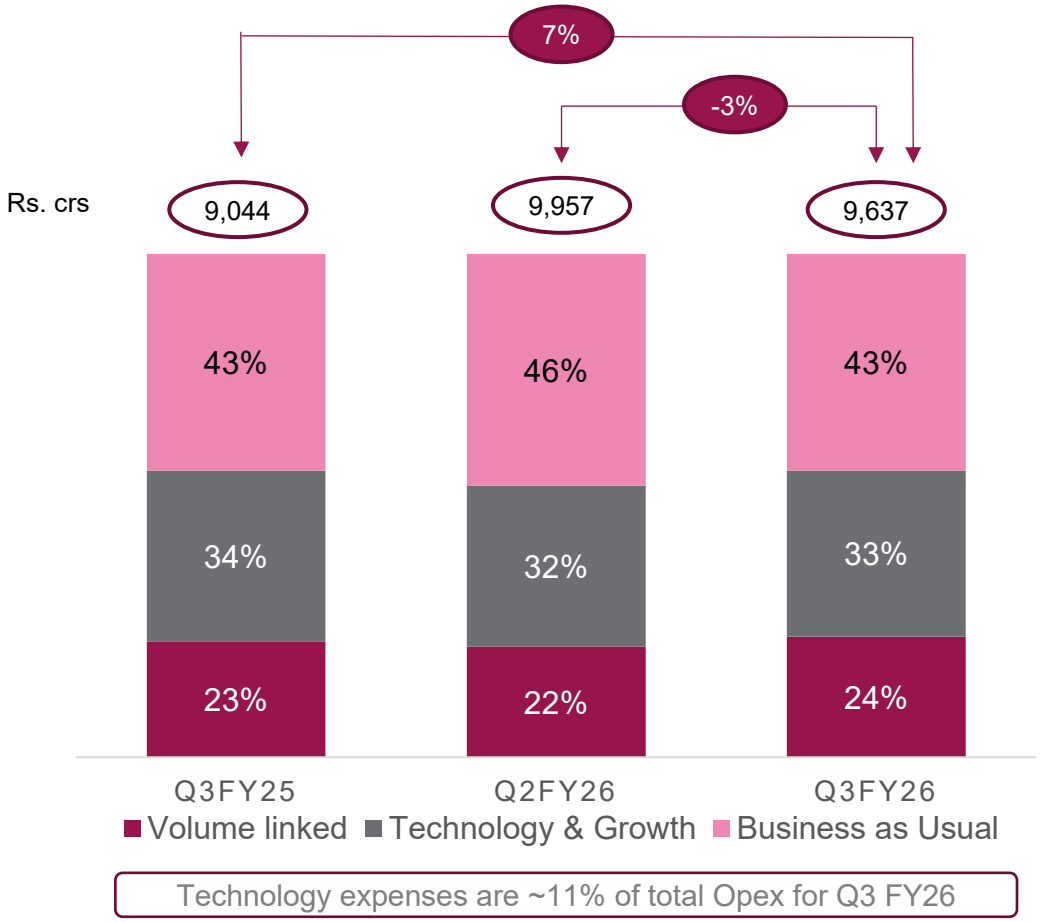
Trade, Forex and Financial Institutional payments related fee form part of Transaction Banking



- **7%** YOY growth in Transactional Banking fees, forex & trade
- **24%** YOY growth in Credit fees
- **11%** YOY growth in Treasury fees (ex forex)

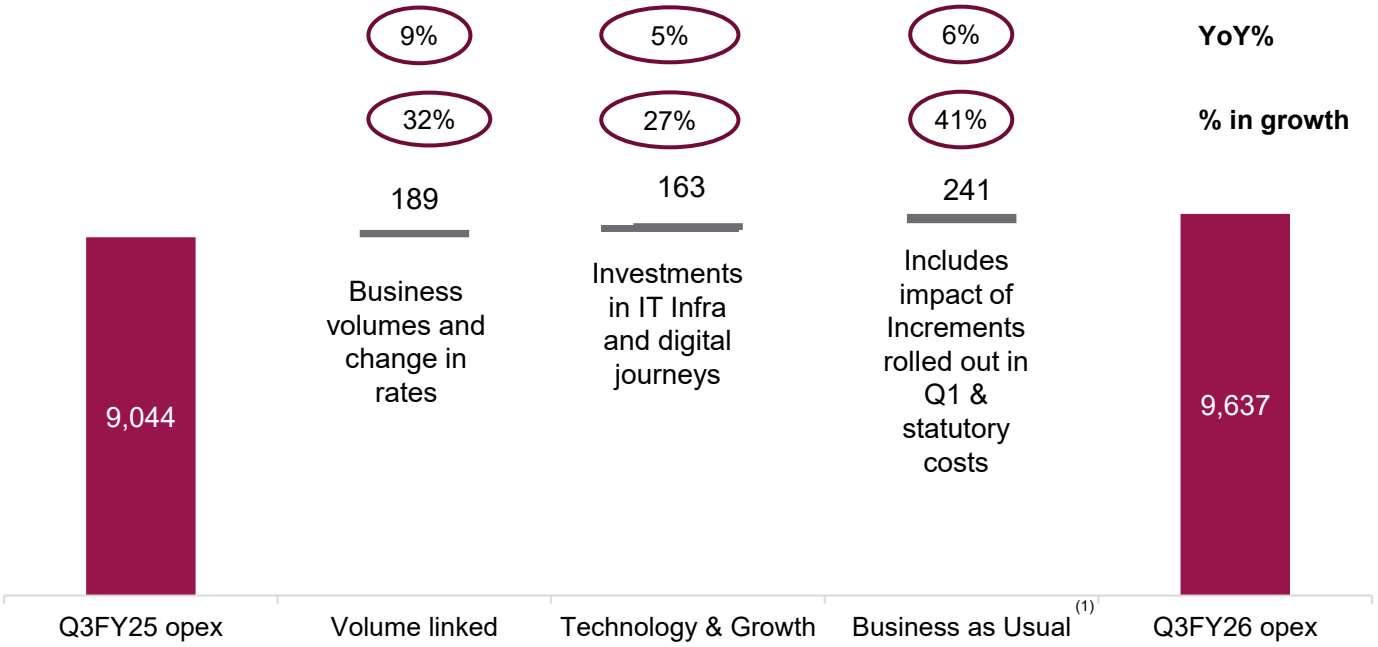
Operating expenses grew at 7% YoY

Break-up of operating expenses

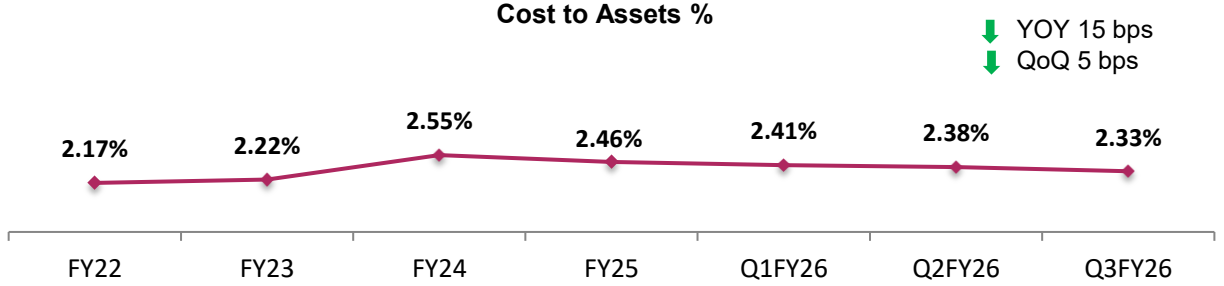


Technology expenses are ~11% of total Opex for Q3 FY26

Increase in Statutory expenses and volume linked cost offset by lower Staff Cost



Cost to Assets %



(1) Net of reversals of accruals for staff expenses, no longer payable

Executive Summary

Financial Highlights

Capital and Liquidity Position

Business Segment Performance

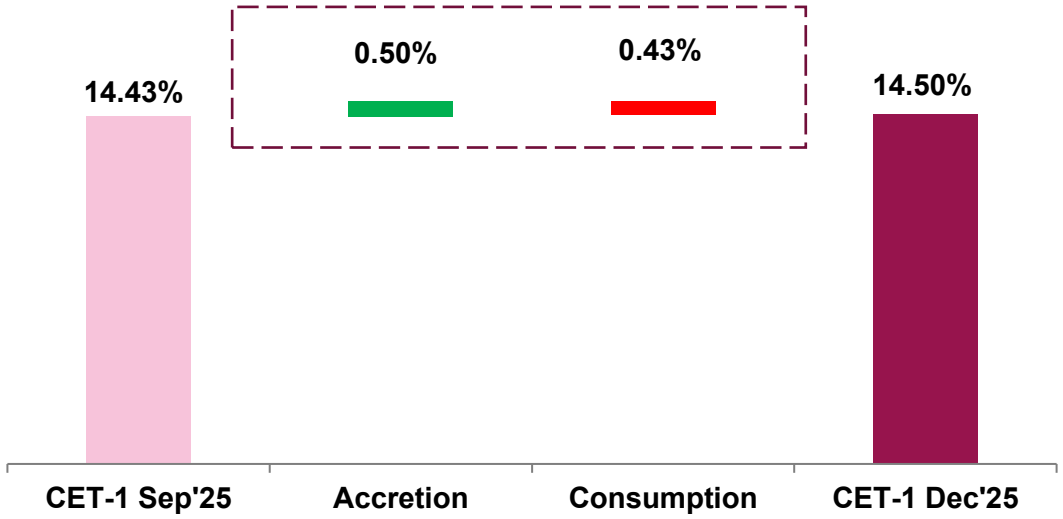
Asset Quality

Sustainability

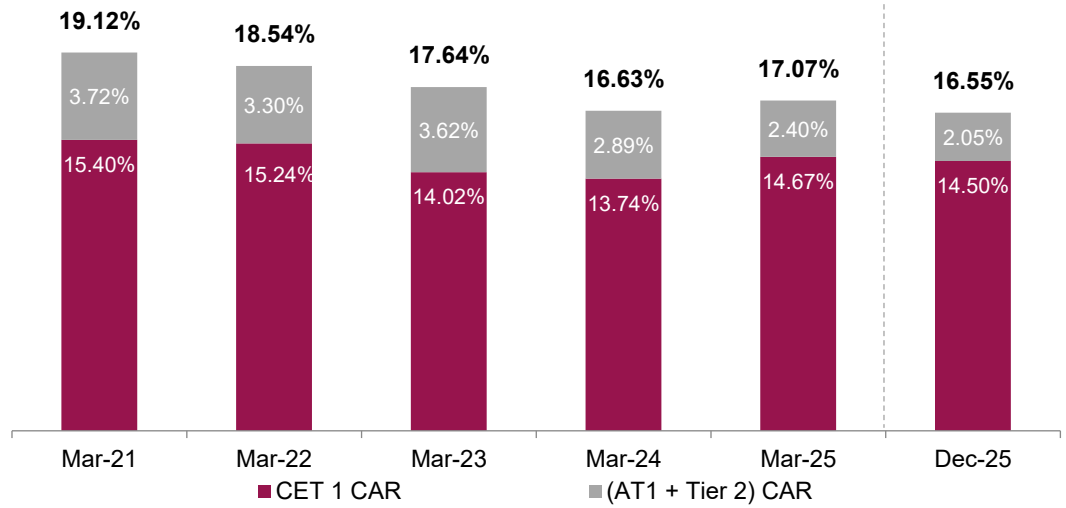
Subsidiaries' Performance

Other Important Information

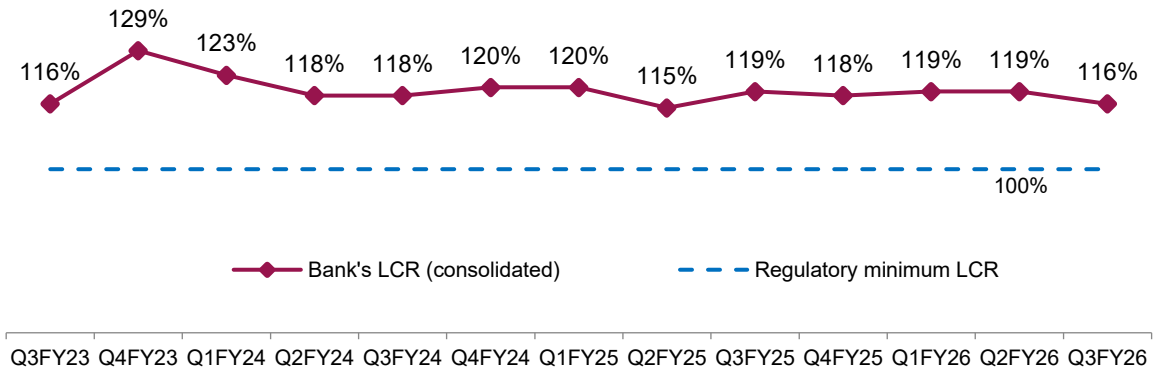
Strong capital position with adequate liquidity



Bank's Capital Adequacy Ratio

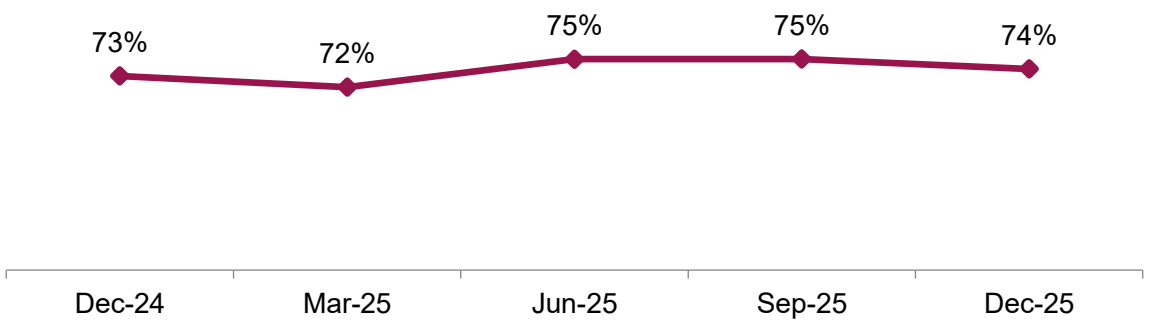


Liquidity Coverage Ratio (consolidated)



- The Bank holds excess SLR of ₹137,919 crores

RWA to Total Assets



Executive Summary

Financial Highlights

Capital and Liquidity Position

Business Segment Performance

Asset Quality

Sustainability

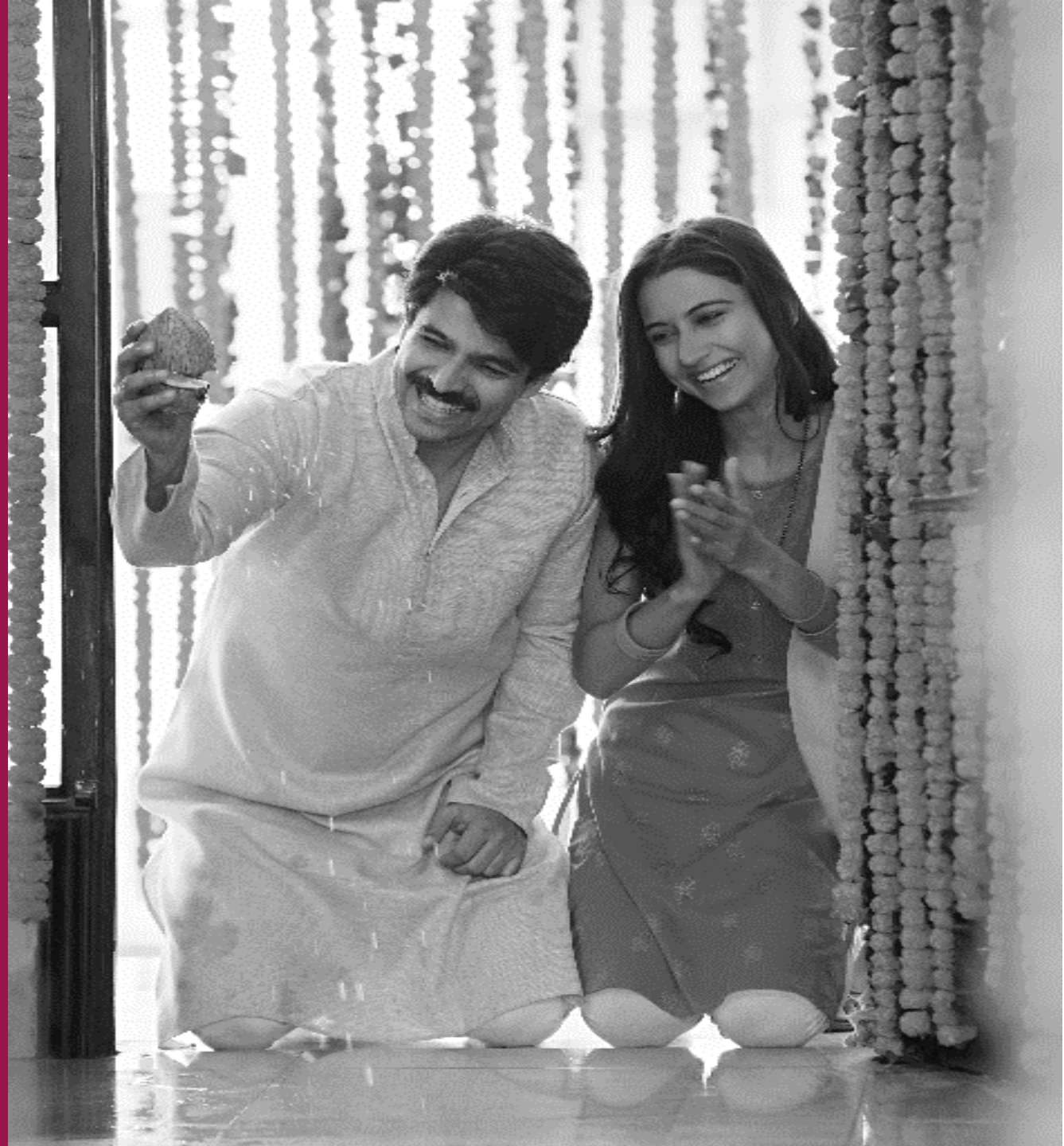
Subsidiaries' Performance

Other Important Information

Retail Banking

~51 Mn *Individual customers*	**4th** *Largest issuer of Credit Cards*	**₹6.88 Tn** *AUM in wealth management*
6% *YOY growth in Retail advances*	**2%** *QOQ growth in Rural advances*	**56%** *Share of Advances[1]*
8% | 11% *YOY Growth in SA QAB[2] | MEB[3] deposits*	**39%** *CASA ratio (MEB[3])*	**71%** *Share in total fee[4]*

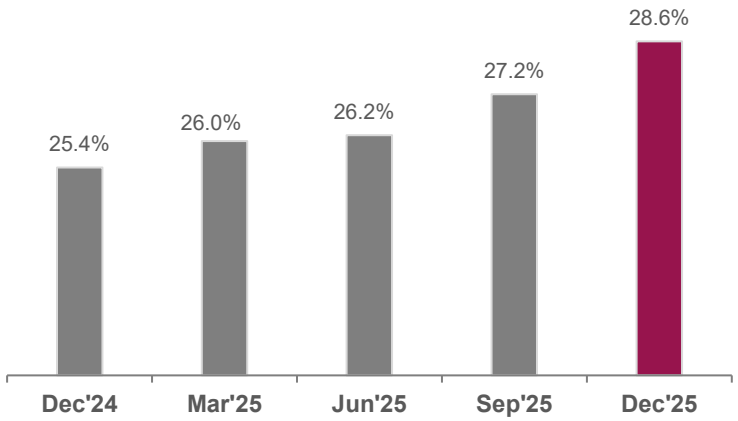
[1] Share in Bank's total advances, [2] QAB: Quarterly Average Balance, [3] MEB: Month End Balance, [4] share in Bank's total fee for Q3FY26



The Deposit journey for Axis Bank should be looked at from three aspects…

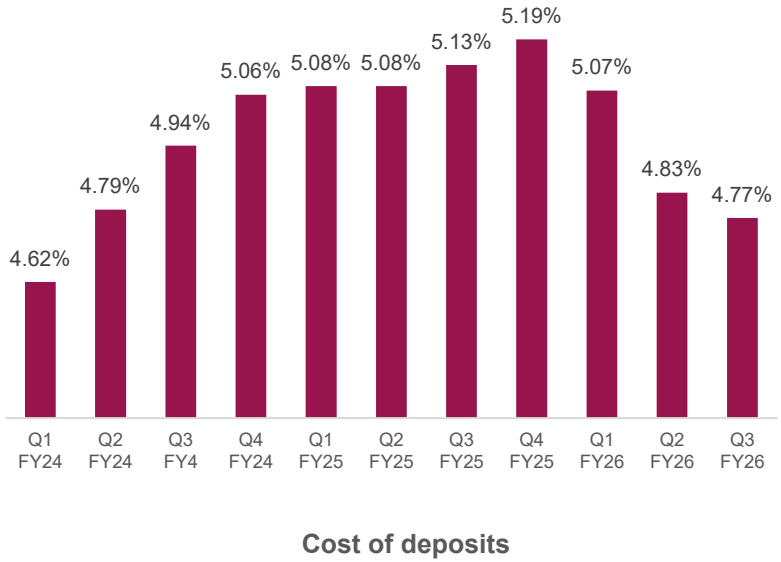
1

We continue to work on improving the granularization, to improve the quality of LCR deposits…



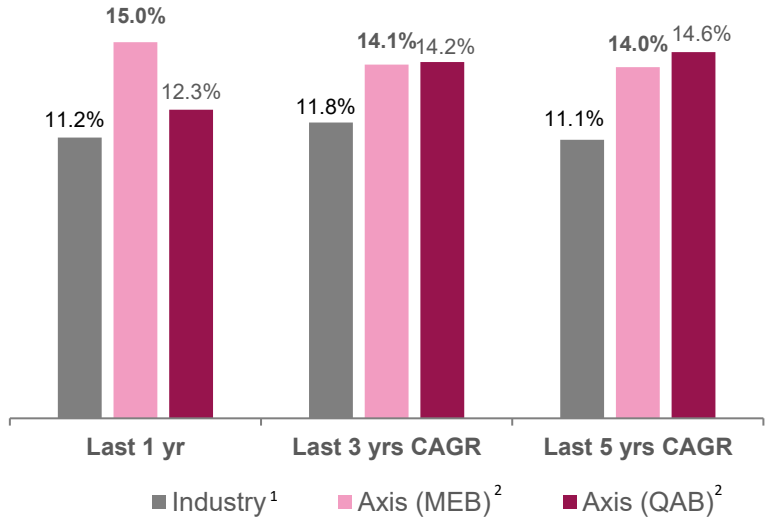
2

…with controlled movement in cost of deposits over the last 11 quarters and…



3

… growing faster than the industry aided by improved acquisition and customer deepening.



Source:

[1] Industry growth is based on the RBI disclosures as of December 31st, 2025.
[2] QAB: Quarterly Average Balance; MEB: Month End Balance.

…led by multiple initiatives across the Bank

Focus on Productivity & Micro market strategy	Premiumization	Exclusively curated product propositions	Bharat Banking	Digital, transformation Partnerships
SA New to Bank deposits[1] up **14%** YOY and balances[1] per account up **53%** YOY	**31%** CAGR in **Burgundy** wealth management AUM since Mar'20	**21%** YOY growth in Salary Uploads in the NTB Salary book by Dec'25	**~ 24K** extensive distribution network of Common Service Centers (CSC) VLEs [2]	**Project NEO** aiding higher contribution from transaction-oriented flow businesses
75% of customer requests serviced digitally as part of **Branch of the Future**	**"Right fit" strategy** to accelerate Premiumization	***SUVIDHA Salary*** remains amongst the best offerings available in the market today	Launched ***fully digitized tractor journey in SFDC***	**49%** YOY growth in individual RTD by value sourced digitally for Q3FY26
Calibrated branch expansion strategy	**'Burgundy Promise' & 'Burgundy Circle of Trust'** launched industry first servicing proposition	New **'Family Banking Program'** and benefits including super premium **Magnus Card** for Burgundy customers	Enabled **CASA** opening at a third-party network on the eKYC platform, building a **TD** proposition on the eKYC platform	**Siddhi** empowering Axis Bank colleagues to engage with customers seamlessly

32%
YOY growth in Premium acquisitions in NTB Salary book by Dec'25

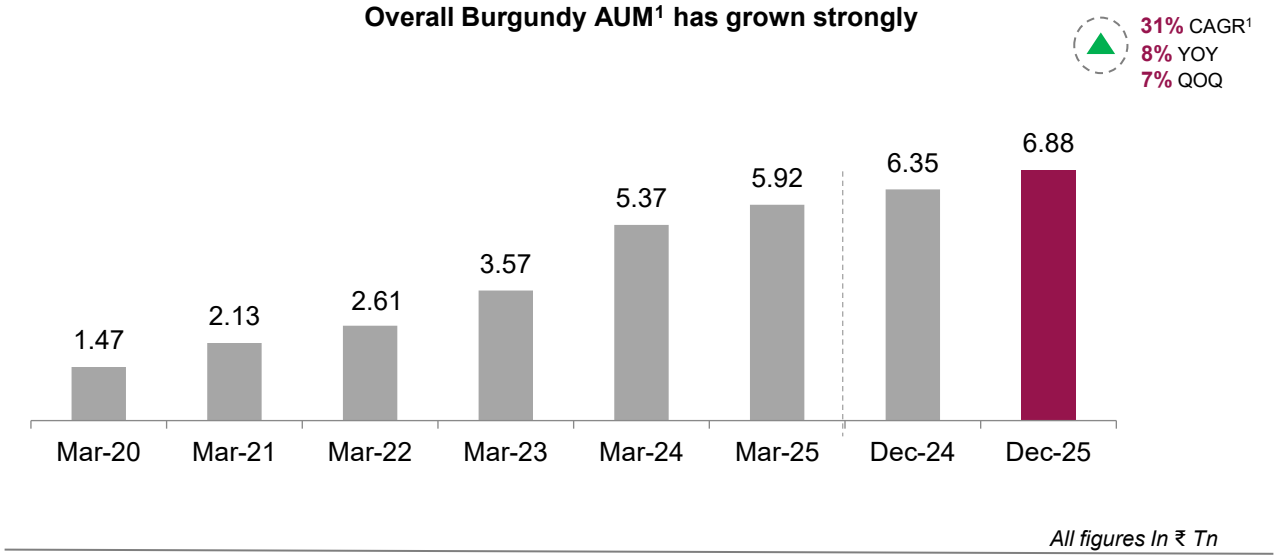
14%
YOY growth in Term Deposits[3]

2.78 mn
Retail Term Deposits acquired in Q3FY26

[1]Based on Monthly daily average basis (MDAB)
[2] Village Level Entrepreneurs
[3] QAB

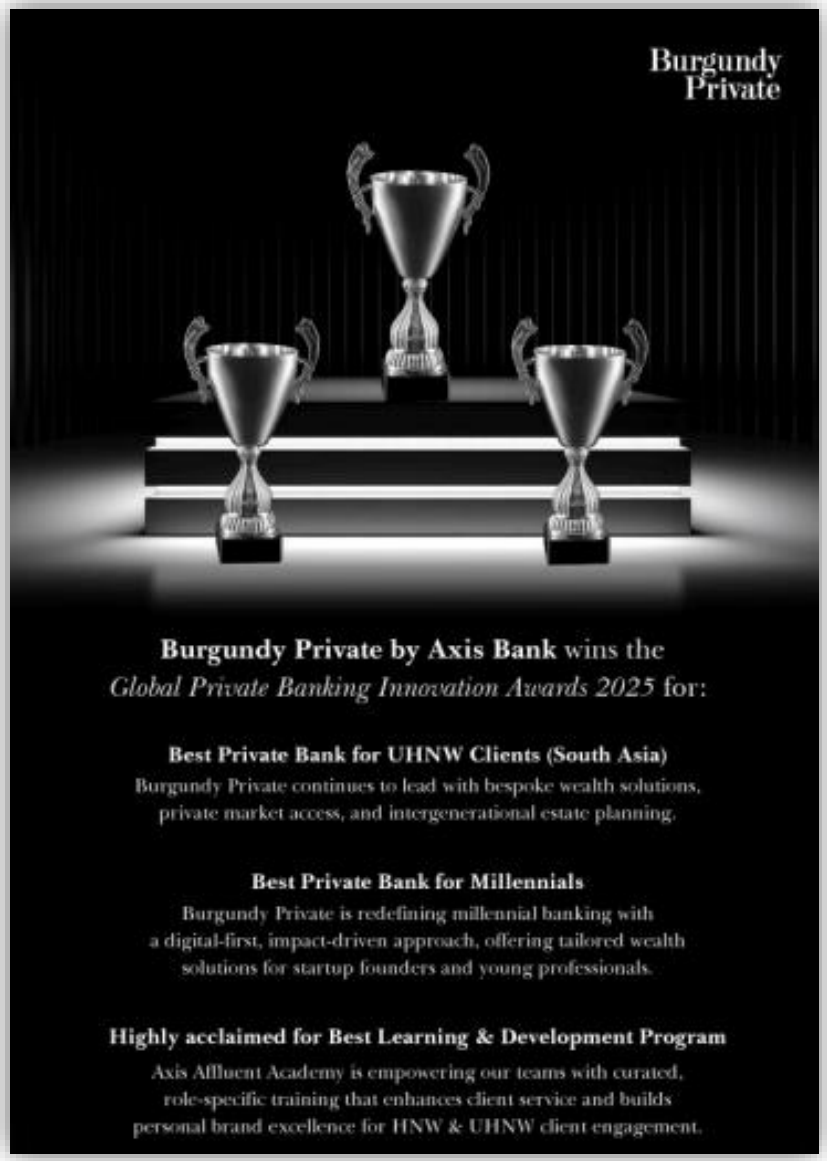
Amongst one of the leading player in India's Wealth Management space

Overall Burgundy AUM[1] has grown strongly



All figures In ₹ Tn

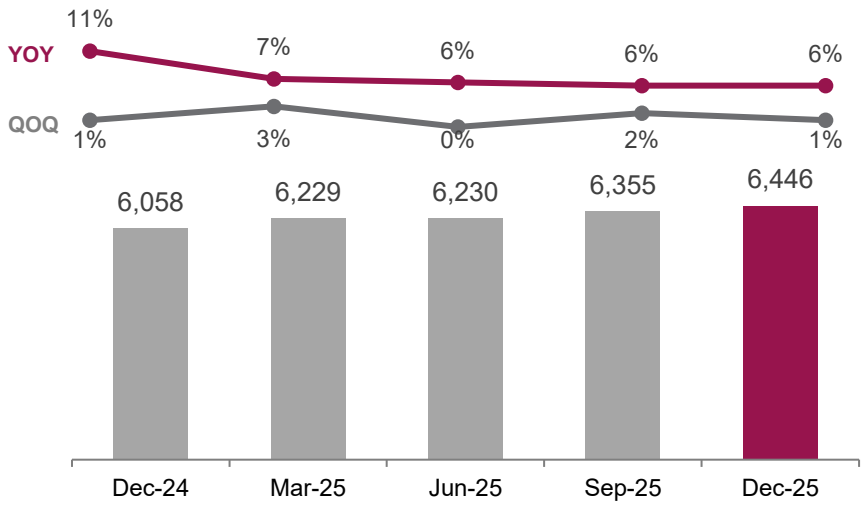
Burgundy Private AUM	**₹2.55 Tn**	**19%** YOY **4%** QOQ
Burgundy Private Client Base	**15,675**	**21%** YOY **3%** QOQ
Burgundy Private 3-in-1 Cards	**17,582**	**50%** YOY **9%** QOQ



[1] CAGR for period Mar-20 to Dec-25

₹6.4 trillion Retail loan book remains well diversified

Retail book *(in ₹ Billion)*



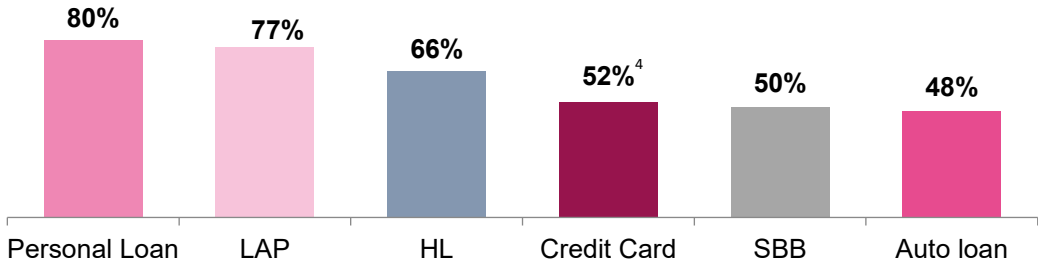
~ 73% of our retail book is secured [1]

in ₹ Crores	Dec-25	QOQ	YOY	% Prop
Home Loans	1,70,673	3%	2%	26%
Rural loans	93,292	2%	-	14%
LAP	83,271	2%	20%	13%
Personal loans	80,130	2%	5%	12%
SBB[2]	72,997	2%	14%	11%
Auto loans	58,159	1%	-	9%
Credit Cards	44,421	(6%)	3%	8%
Comm Equipment	12,264	5%	6%	2%
Others[3]	29,368	(3%)	37%	5%
Total Retail	**6,44,575**	**1%**	**6%**	**100%**

MFI loans are ~2.7% of retail loans, of which ~1% is retail MFI

[1] Basis Bank's classification of secured, [2] Includes LAP in SBB segment of Rs. 1,477 crs as on 31.12.2025
[3] Others comprise of supply chain finance loans, education loans, gold loans etc

ETB[3] mix in retail portfolio



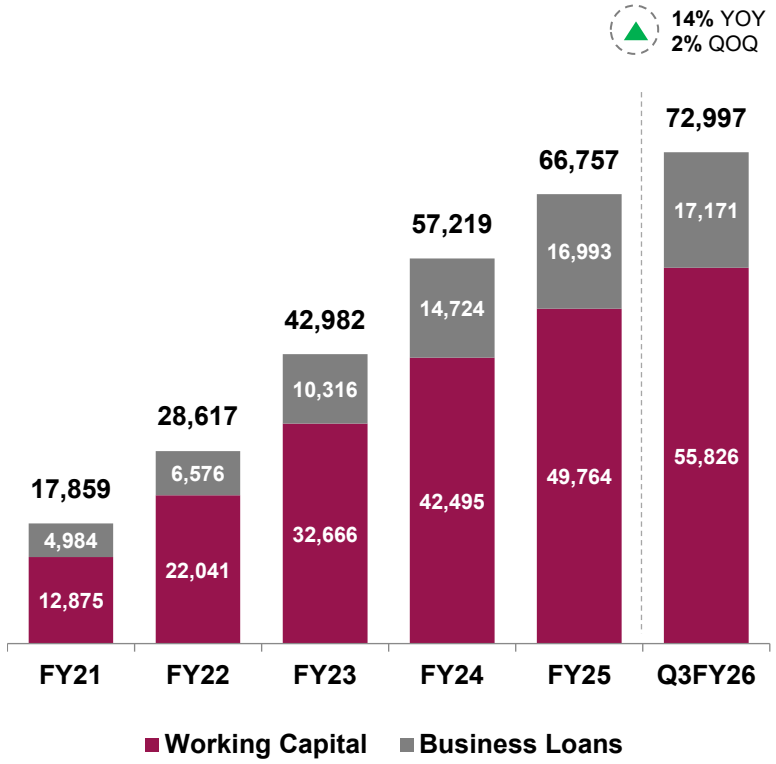
100% of PL and **70%** of Credit Cards portfolio is to salaried segment

Average LTVs:[5]
61% in overall home loan portfolio
41% in LAP portfolio

[3] Existing to Bank (as of Nov-25) [4] 15% of CC acquired in Q3FY26 were through Known to Bank (KTB) channel, [5] LTV on sourcing basis for Q3FY26

Small Business Banking

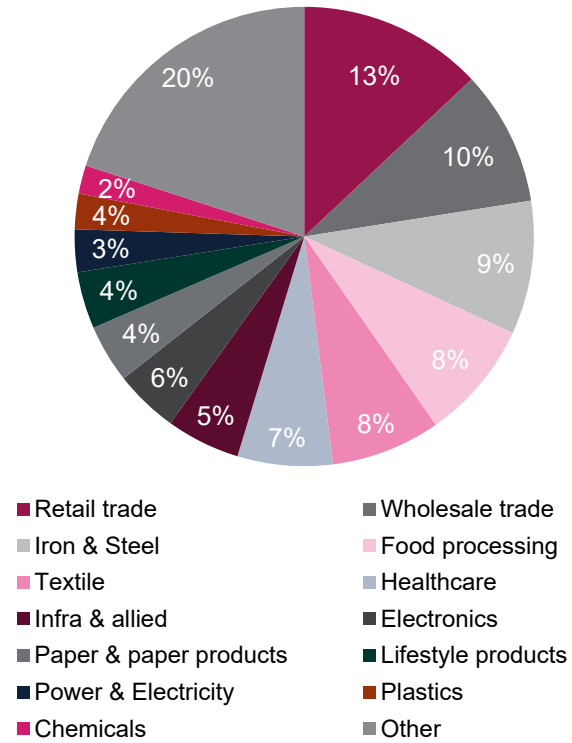
SBB Portfolio (in ₹ Cr.)



- **₹72,997** crores overall book with Business Loan (unsecured) book of ₹ 17,171 crores
- **~71%** value contribution from Secured products (working capital, overdraft, term loans, etc.)
- **~₹144 lakh** average ticket size[1] of working capital secured loans[3]
- **~89%** of SBB working capital portfolio is PSL compliant
- **Digital Merchant Cash Advance** for MSME - Launched industry first product. Awarded **ETBFSI** Exceller awards 2025 as 'Innovative product of the year'
- **EWS** portfolio monitoring indicates risks under control
- **80%+** Branch contribution to total business
- **6 lakh+** customer base is on increasing trend

24x7 Business loans :
End to End digital lending contributes **~76%** to overall unsecured BL disbursements[3]

Well diversified customer base[2]



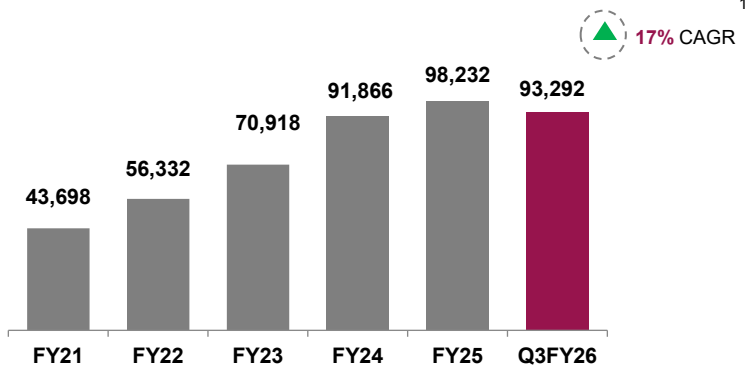
[1] Average ticket size based on disbursements
[2] Classification based on working capital loans within SBB portfolio
[3] For period of 9 months ending 31st December 2025

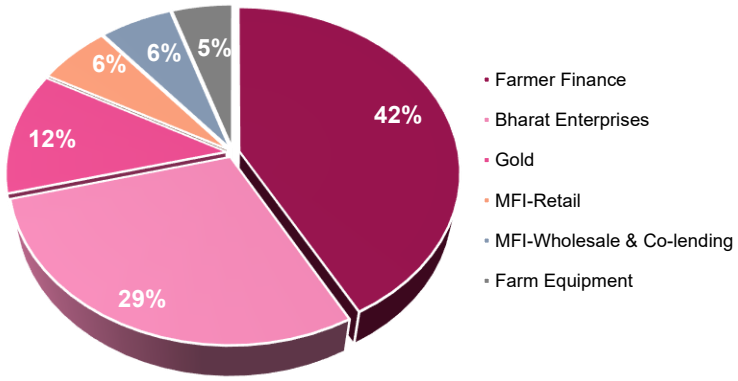
Our bet on 'Bharat' is growing from strength to strength, with a focus on building a distinct model

- Drive higher business growth and increase market share in Rural and Semi Urban (RuSu) markets through asset led liability strategy
- Lending opportunities in RuSu markets to complement the Bank's overall PSL strategy meaningfully

Well diversified rural lending portfolio with presence across 686 districts across India

Rural loans portfolio & composition (in ₹ Cr)





[1] Mar-21 to Dec-25

Significant coverage in RuSu Markets…

23,600+
CSC VLEs network

2,845
Bharat Banking branches as of Dec 2025

…has delivered steady growth across key metrics

2%
QOQ growth in Rural Advances

12%
YOY growth in Deposits

Leveraging technology and partnerships to capitalize on opportunities across segment

Gold loans
- Launched a new MSME focused Gold Loan product offering higher Loan to Value (LTV) to eligible MSME customers
- Revamped the agri gold loan journey to drive Agri PSL in Gold loan portfolio

Microfinance - Retail
- Accelerating growth through a) Graduating Customers b) ETB retention and c) Liability linked product modification
- Protect asset quality at scale via tighter underwriting norms, EWS triggers and digital enablement

Bharat Enterprises
- Launched Digital Renewal - resulting in TAT reduction from 3–5 days to just 2–5 minutes
- Product Suite expansion – Now offering funding solutions for schools, colleges, and hospitals

Farm Mechanization Loans
- New Tractor journey is now e2e digitized with positive impact on dealer confidence and business – Q3 Tractor disbursement grew by ~50% YoY
- Continue to increase Used tractor mix for higher profitability

Farmer Funding
- Intensifying Farm Credit through village level activities viz AGAD for KCC, CGFMU and secured Agri allied products
- Leveraging existing relationship of Corporates for Farm Credit, FPO, Dairy and Poultry loans.

`Digital Platform
- SFDC- Face authentication based EKYC enabled- resulting in 90%+ rapid adoption
- MFI-Retail: Self Help Group (SHG) journey & SA Co-origination live

Sampann
- The co-origination journey in MFI went live – ensuring higher penetration in savings accounts.
- Sampann has achieved ₹1,513 crore MDAB YTD, scale it across all RUSU branches as the preferred Rural HNI product.

Trend in Credit Card issuances

Axis Bank Magnus Credit Card



Indian Oil Axis Bank Credit Card

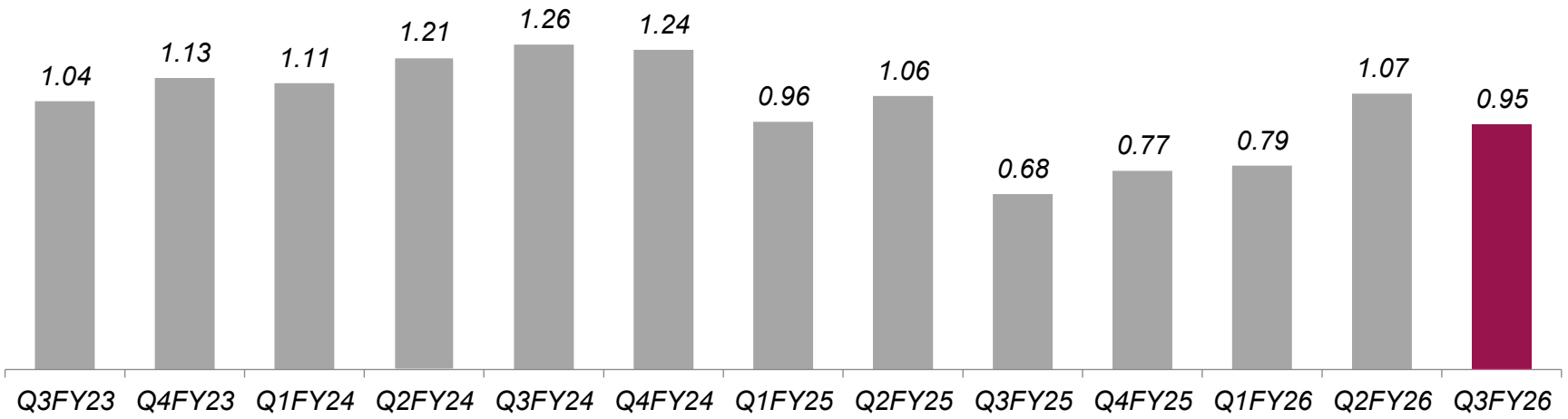


Flipkart Axis Bank Credit Card



Strong card issuances aided by KTB[1] partnerships

In million



15mn+
Cards in force, 4.1 mn CIF for ***Flipkart Axis Bank Credit Card***

~15%
share of KTB[1] sourcing to total card issuances in Q3FY26

~14%
period end market share for credit cards in force as of Dec'25

~11%
spends market share in Q3FY26

[1] Known to Bank

Trend in Card spends and POS terminals

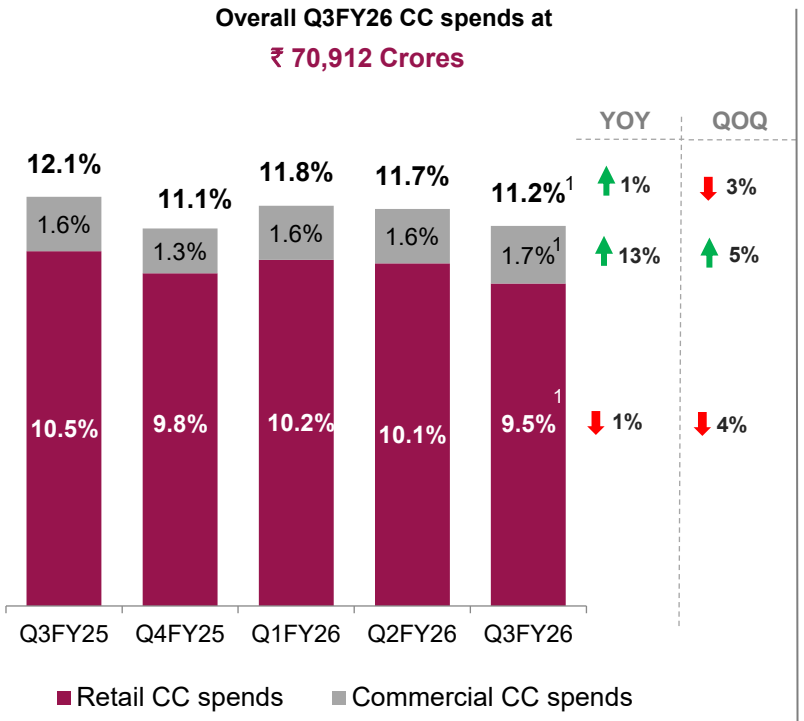


'GRAB DEALS', Axis Bank's exclusive shopping platform has scaled up significantly

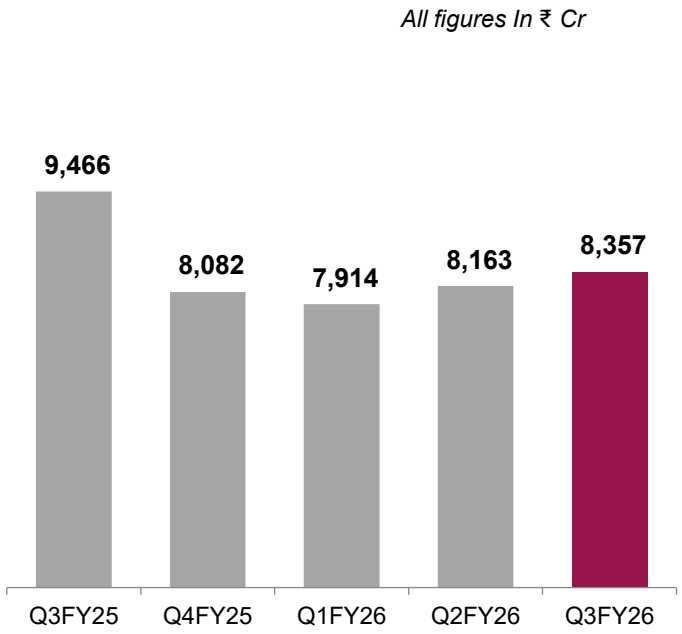
₹196 crores GMV (9MFY26) | **~3 lakh** transactions (9MFY26)

Ranked amongst the largest Merchant Acquiring Bank led by 'One Axis' focus, improved product capabilities and partnerships

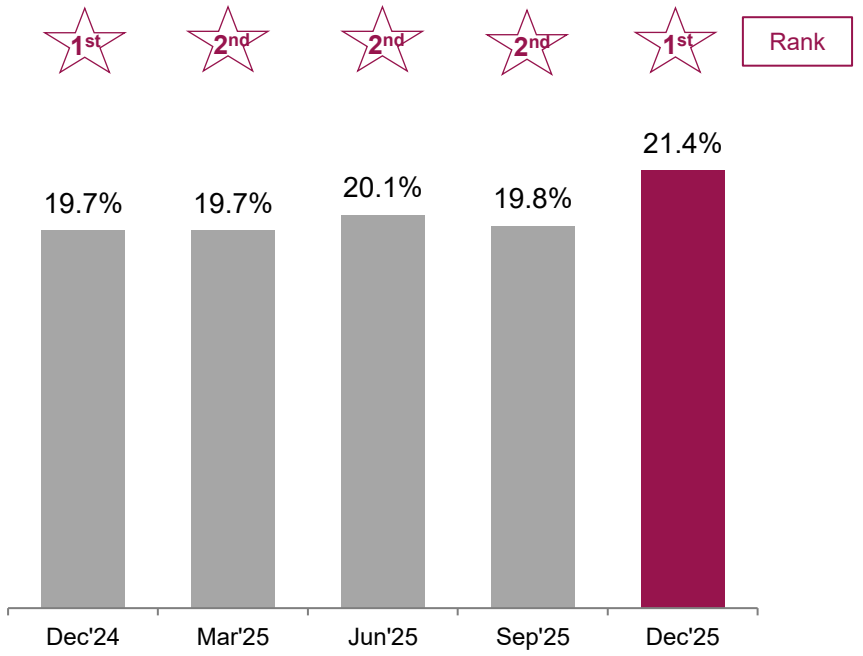
Trend in Credit Card spends market share



Trend in Debit Card spends



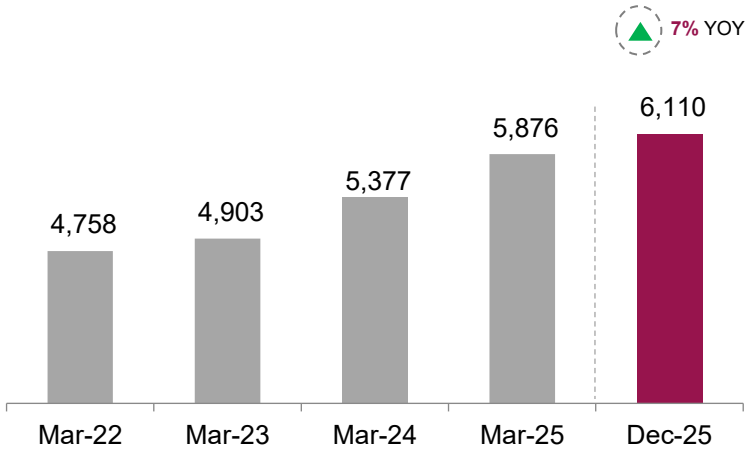
Market share in POS terminals[2]



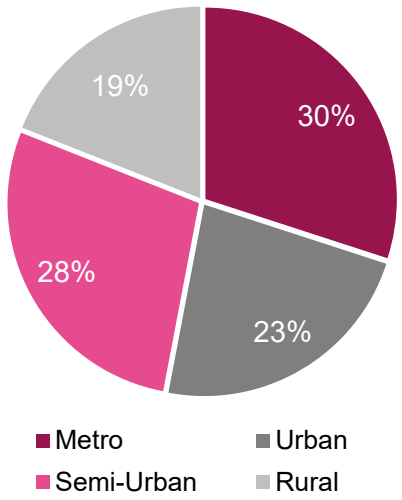
[1] Market share for 2M Q3FY26 based on RBI reported data as of Dec'25
[2] RBI data, as of Dec'25

We have a very well distributed branch network

Domestic branch network[1]



Branch presence across categories



Axis Virtual Centre

~4.1 mn
Customer connect [2]

8
Centers

1,582
Virtual RMs

- **Calibrated approach** towards new branch additions across focused regions
- Aligned to our **Bharat Banking strategy**, specific RuSu branches follow an asset-led liability model
- The Bank further has **281 BCBOs** as of 31st December, 2025
- **Dedicated Asset Desk Managers** for fulfilment of all loan leads at select branches
- Select **Platinum branches** to cater to SBB customer base

- Connected with **~4.1 mn** customers through this channel on an average per month in Q3FY26
- AVC manages relationship with our existing customers under **affluent and other programs**
- AVC is present across West, South, North and East with **8 centres**

[1] Includes extension counters [2] monthly average for Q3FY26

Corporate & Commercial Banking

27%
YOY growth in Corporate loans

22%
YOY growth in SME loan book

31%
YOY growth in Mid Corporate book

5%
YOY growth in Transaction Banking Fees (for Q3FY26)

90%
Share of corporate advances to clients rated A-and above

88%
Incremental sanctions to A-and above[1]

10% | 20%
YOY growth in CA deposits on QAB[2] | MEB[2]

11%
Foreign LC Market Share Dec'25 [3]

35%
NEFT Market Share Nov 25 [3](by volume)

[1] in corporate segment for Q3FY26 [2] QAB: Quarterly average balance, MEB: Month End Balance
[3] Market share based on last twelve month average of RBI's monthly reported data



Strong relationship led franchise driving synergies across One Axis entities…

We have re-oriented the organisation structure in Corporate & Commercial Banking for delivering execution excellence

- Segregated the responsibilities of coverage and product groups to ensure sharper focus
- Corporate & Commercial Bank coverage reorganized into 8 coverage groups, each with a stated objective

Conglomerates & Large Corporate

Mid Corporate

Multi-national

Real Economy

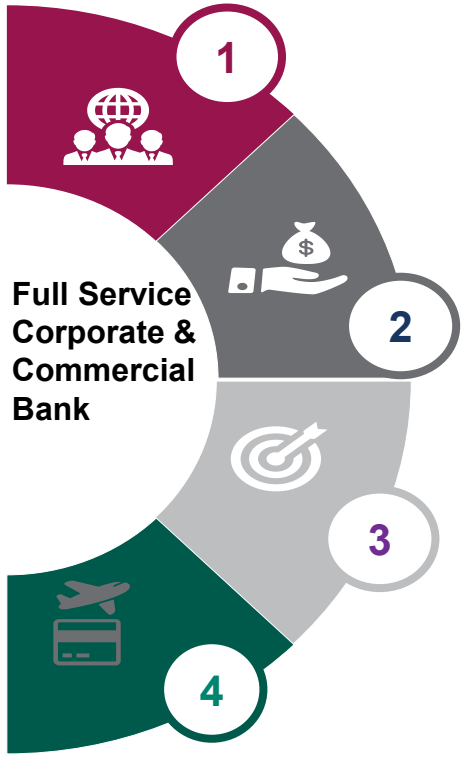
Institutional Coverage

Government Coverage

Commercial Banking

Structured Assets

‘One stop shop’ for Banking needs of Indian Corporates



Transaction Banking

- Cash Management
- Trade & Supply Chain
  - Letter of Credit/ Bank Guarantee
  - Bill/ Invoice Discounting
- Current Accounts
- Correspondent Banking
- Custodial Services

Loan & Deposits

- Working Capital / Term Loans
- Wholesale Deposits

Treasury, Capital Markets & Investment Banking

- Debt Capital Markets (DCM)
- Equity Capital Markets (ECM)
- M&A & Advisory
- Forex & Derivative Solutions

Linkage to Retail Bank

- Wealth Management – Burgundy / Burgundy Private
- Salary Accounts of employees

Axis Trustee

A.Treds

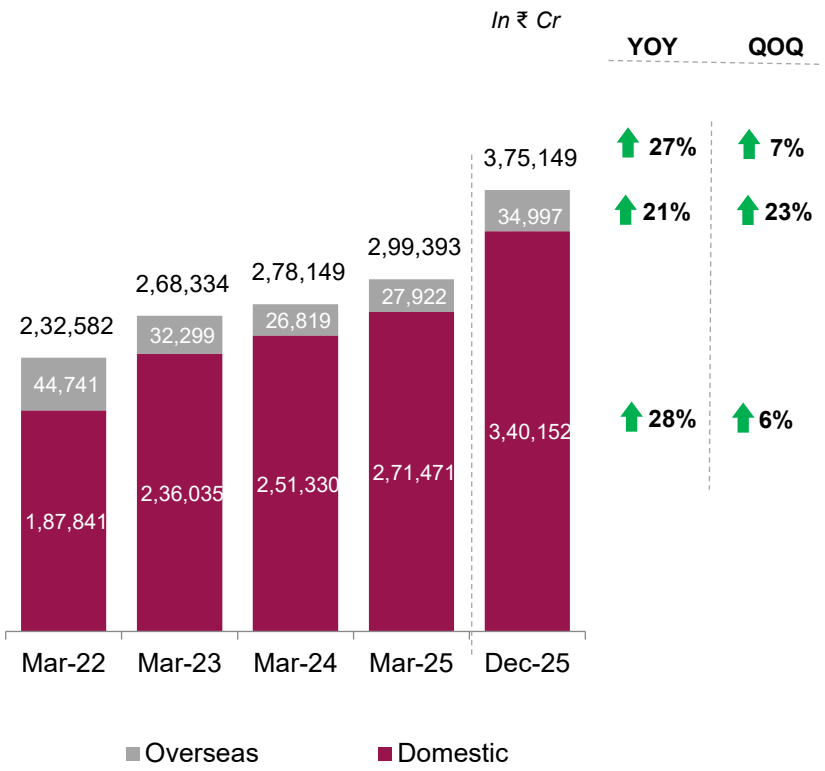
Axis Capital

Axis Finance
Axis MF

Reliable Partner Throughout the Business Life Cycle

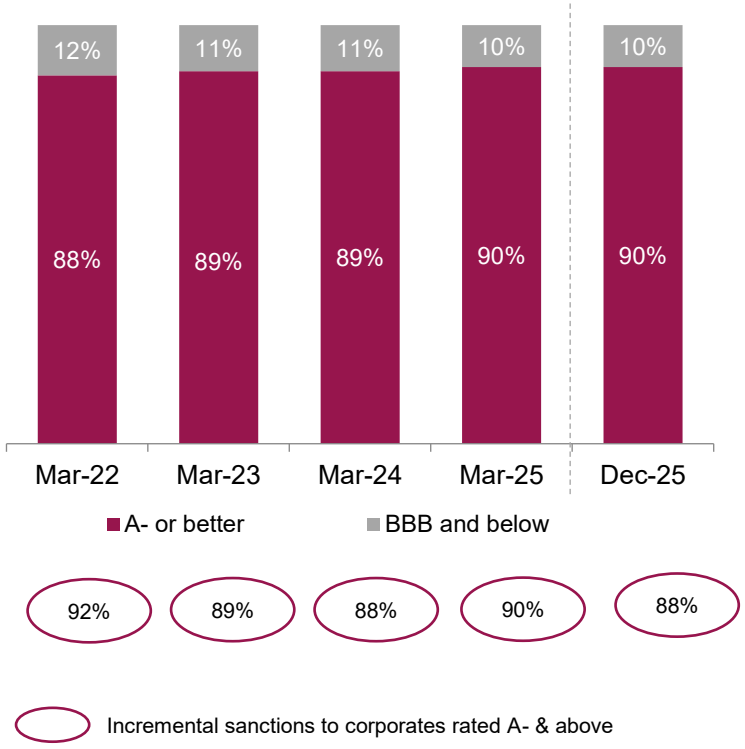
…with 90% of the book rated A- and above

Corporate Loans



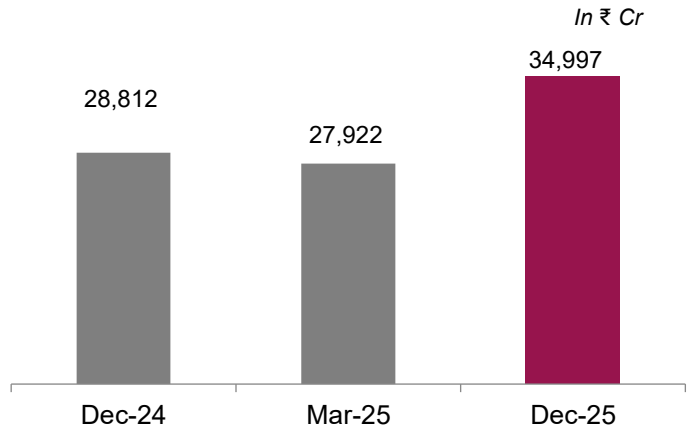
90% of the corporate loan book is rated A- or better

- **68%** of book as on 31.12.2025 is rated AA- & above



Overseas corporate loan book

- **87%** is India linked based on standard book
- **96%** is rated A- and above based on standard book
- **68%** of standard outstanding constituted by top 10 conglomerates



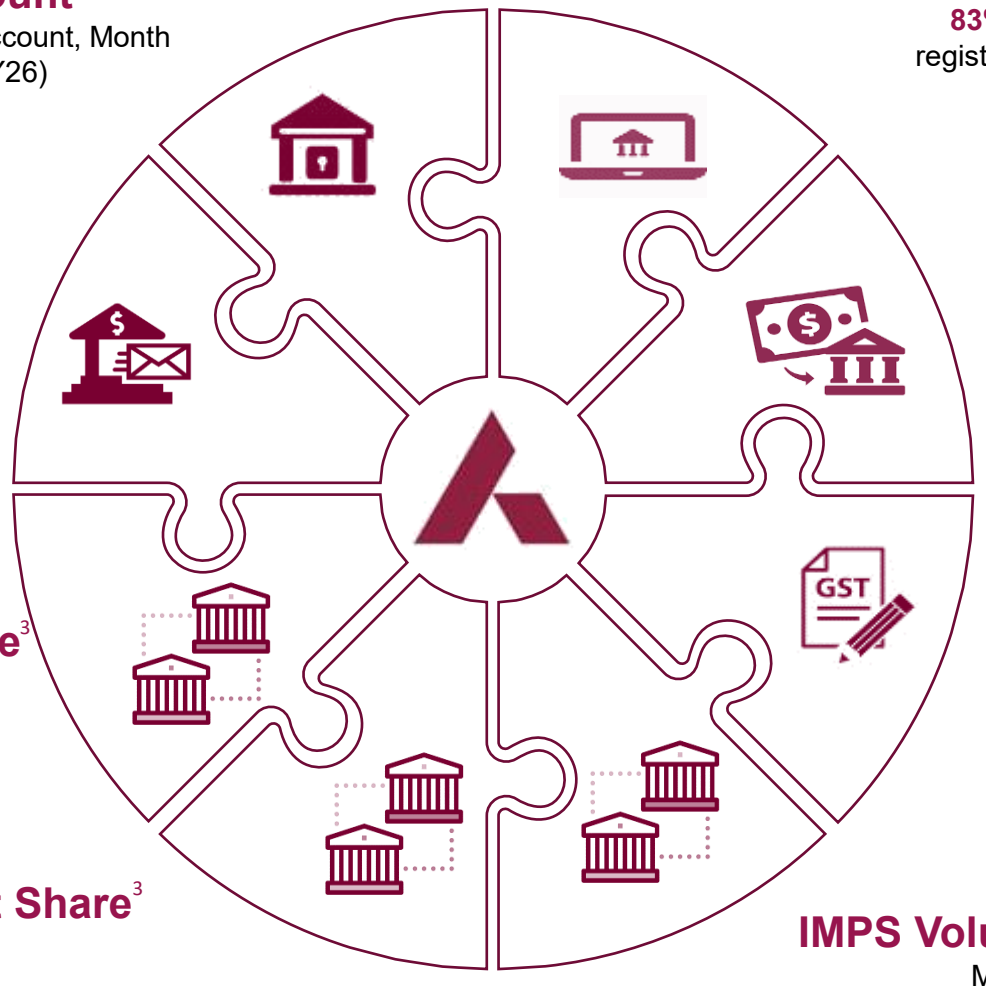
We have strengthened our proposition as a Transaction Bank

Current Account

20% YOY growth in Current Account, Month End Balances (Q3FY26)

Digital Adoption

83% Current Account customers registered for internet/mobile banking



Foreign LC Market Share[2]

Market Share at
11.2% (Dec 25[1])

BBPS Value Market Share[3]

Market Share at
16% (Nov 25[1])

RTGS Value Payment Market Share[3]

Market Share at
8.4% (Nov 25[1])

GST Payment Market Share[4]

Market Share at
6.7% (Q3FY26)

NEFT Volume Payment Market Share[3]

Market Share at
35.3% (Nov 25[1])

IMPS Volume Market Share[3]

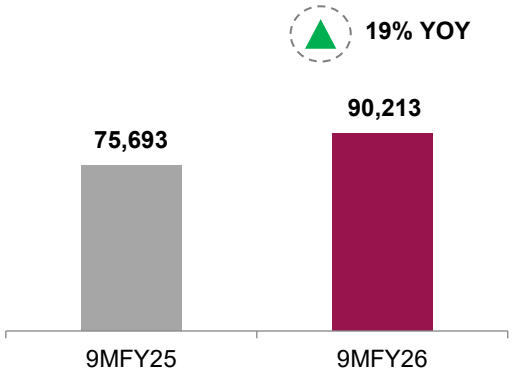
Market share at
26.6% (Nov 25[1])

[1] Last twelve month average
[2] Foreign LC – SWIFT Watch
[3] RTGS/NEFT/IMPS Payment – RBI Report
[4] GST Payment – Ministry of Finance

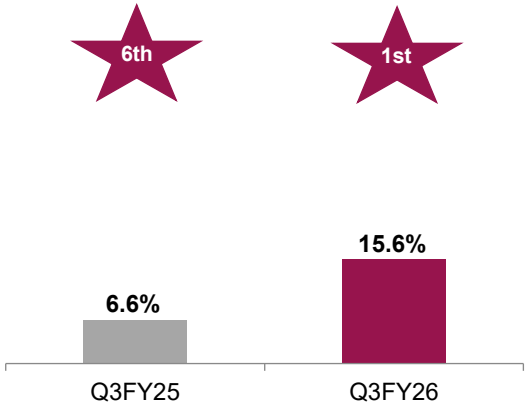
We remain well placed to benefit from a vibrant Corporate Bond market

Placement & Syndication of Debt Issues

Amount mobilized / arranged[1]



Market share and Rank[2]



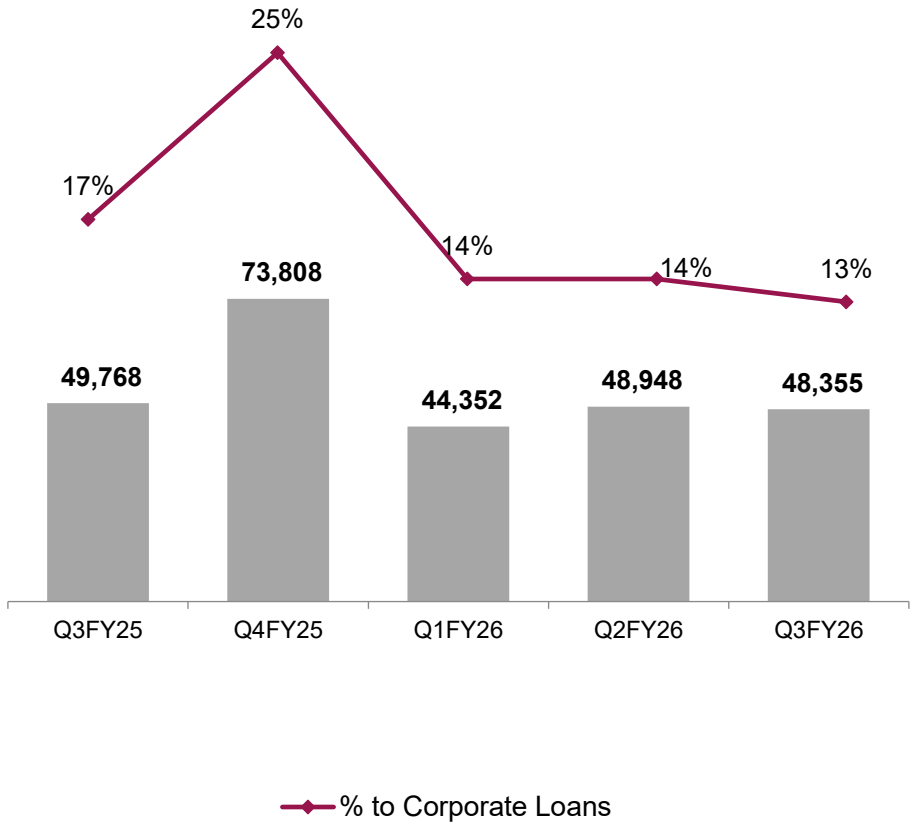
Ranked **#1** arranger for rupee denominated bonds as per Bloomberg league table

Top arranger - Investors' Choice for primary issues and Top Sell-side firm in the Secondary Market

Award at the 2024 Best of the Sell-side survey of Asset Benchmark Research, on Corporate Bond Market

All figures in ₹ Crores

Movement in corporate bonds



[1] Only includes the proportion of amount arranged by Axis Bank

[2] As per Bloomberg League Table for India Bonds

neo by Axis Bank | Empowering Businesses with Cutting-Edge Digital Solutions from Account Opening to Seamless Web & Mobile Experiences

Transformational Impact of Neo reflected in the strong product-market fit supported by ERP focused solutions and Partnerships



neo corporates AXIS BANK — **4.3L+** Customers

neo business AXIS BANK — **3.1L+** Customers

neo API AXIS BANK — **3.5K+** Customers

neo partnership AXIS BANK — **5K+** Customers

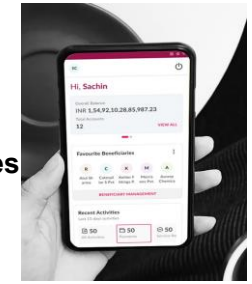
ZOHO

Tally POWER OF SIMPLICITY

Highly rated Mobile Banking Apps

4.8 ★ neo for Business

4.6 ★ neo for Corporates



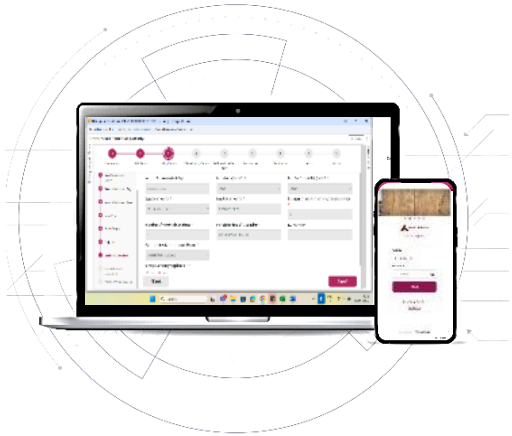
Widely recognized for product innovation and customer experience…

Infosys Finacle INNOVATION AWARDS 2025 — Axis Bank Limited — Maximizing Customer Engagement — Platinum

ASIAN BANKING & FINANCE WHOLESALE BANKING AWARDS '25

India Domestic Digital Transformation Bank of the Year
Axis Bank Ltd.

…with a fully digital application that sets new standards for seamless and efficient customer onboarding



Infiniti

Eliminate paperwork and onboard customers faster, smarter, and more securely.

- 20K+ accounts opened using this platform
- Digital CIB onboarding through co-origination journey
- Integrated APIs digitise every step, reducing account opening time by 50%
- Platform provides complete visibility of application movement

Industry-wise Distribution (Top 10)

All figures in ₹ Crores

Rank	Outstanding[1] as on 31st Dec'25 Sectors	Advances	Investments	Non-fund based	Total	
					Value	(in % terms)
1.	Financial Companies[2]	96,476	33,909	51,857	**182,242**	**12.63%**
2.	Engineering & Electronics	27,731	-	42,239	**69,970**	**4.85%**
3.	Real Estate[3]	50,445	4,490	1,411	**56,346**	**3.90%**
4.	Trade	43,430	504	10,186	**54,120**	**3.75%**
5.	Power Generation & Distribution	30,925	4,332	16,745	**52,002**	**3.60%**
6.	Infrastructure Construction[4]	25,347	4,545	18,799	**48,691**	**3.37%**
7.	Iron & Steel	27,568	-	13,683	**41,251**	**2.86%**
8.	Food Processing	32,880	-	6,448	**39,328**	**2.73%**
9.	Chemicals & Chemical Products	18,484	-	16,463	**34,947**	**2.42%**
10.	Agri	28,307	-	3	**28,310**	**1.96%**

[1] Figures stated represent only standard outstanding (advances, investments and non fund based) across all segments

[2] Includes Banks (30% in Q3FY26 vs 30% in Q2FY26), Non Banking Financial Companies (42% in Q3FY26 vs 41% in Q2FY26), Housing Finance Companies (6% in Q3FY26 vs 7% in Q2FY26), MFIs (3% in Q3FY26 vs 3% in Q2FY26) and others (19% in Q3FY26 vs 19% in Q2FY26)

[3] Lease Rental Discounting (LRD) outstanding stood at ₹32,434 crores

[4] Financing of projects (roads, ports, airports, etc.)

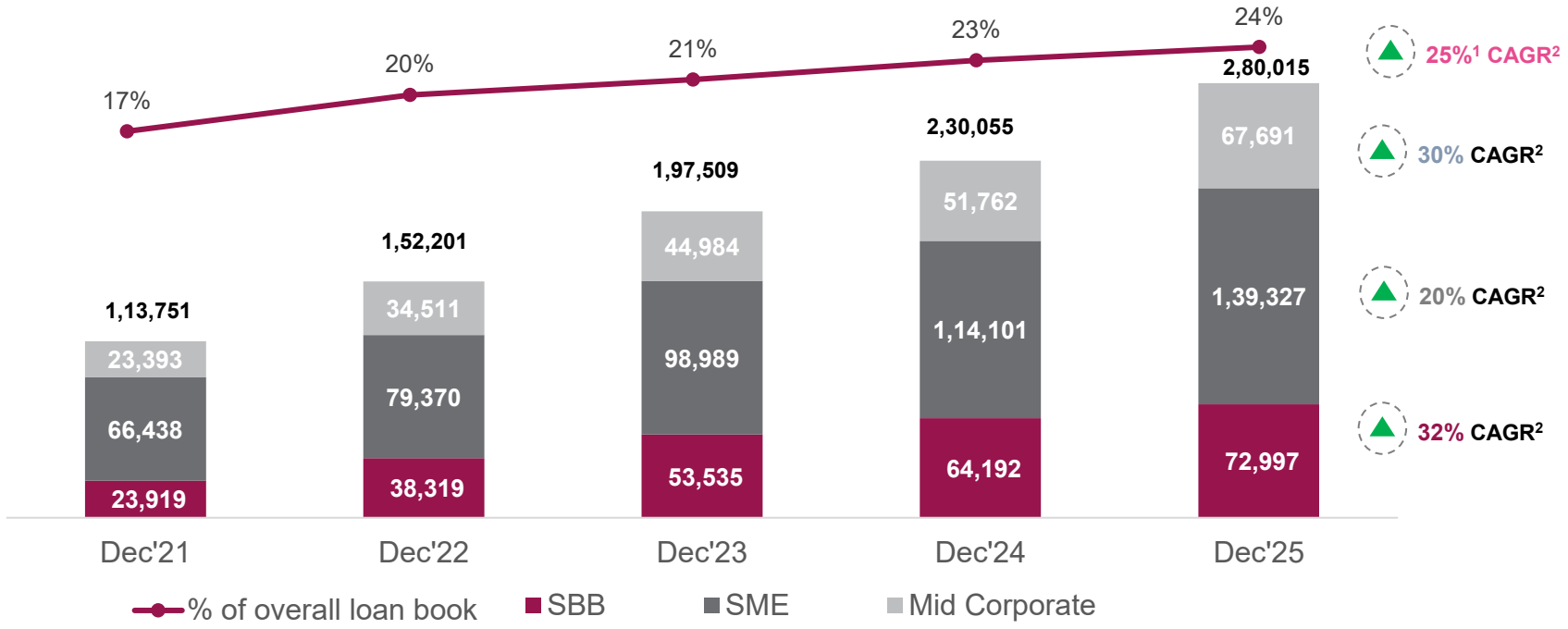
Business Performance

Commercial Banking



Strong growth in SBB+SME+MC book despite tightening our risk standards

All figures in ₹ Crores



SBB+SME+MC book has grown ~1.5x the overall book growth YOY, with ~705 bps improvement in contribution mix from 17.1% to 24.2% over last 4 years

25%

CAGR[2] in combined MSME, MC and SBB segment

10.6%

Axis Bank's Incremental MSME market share in last 4 years

8.5%

Axis Bank's market share as % of overall Industry MSME credit[3]

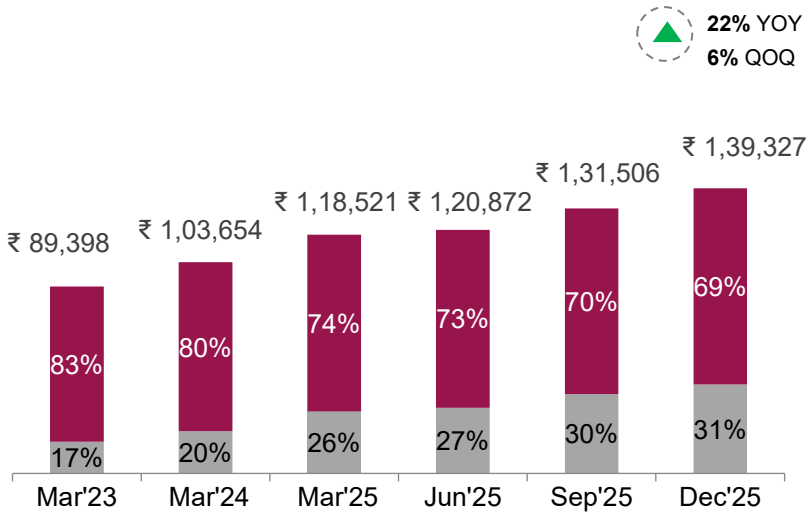
[1] Considering our SME+SBB+MC book as numerator
[2] period for CAGR Dec'21 – Dec'25
[3] Based on RBI data as of Dec25

Commercial Banking

- **One of the most profitable segments of the Bank with high PSL coverage**
- **Data driven credit decisions, simplified products and digitized operations aiding higher business growth**

All figures in ₹ Crores

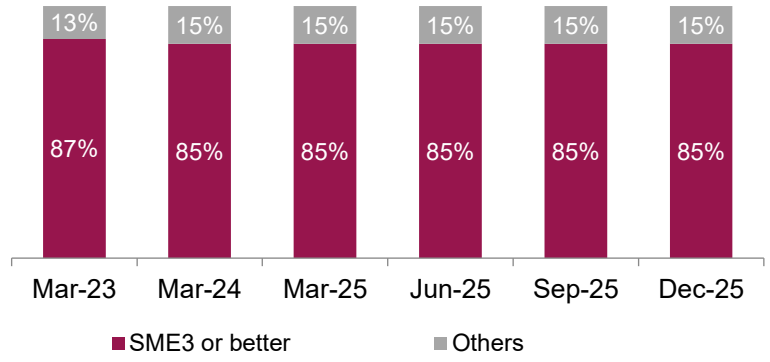
SME Advances

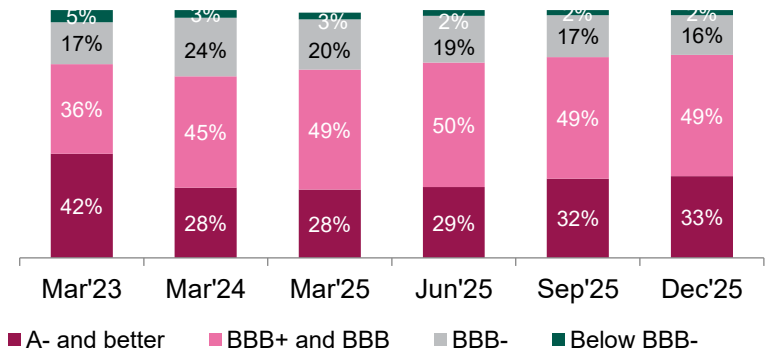


86% of loans were PSL compliant

Rated on SME model

Rated on large corporate model

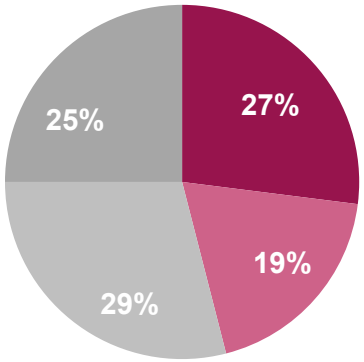




Note: As per the internal policy, companies in CBG portfolio are being suitably rated under SME ratings model or large corporate ratings model depending on their turnover.

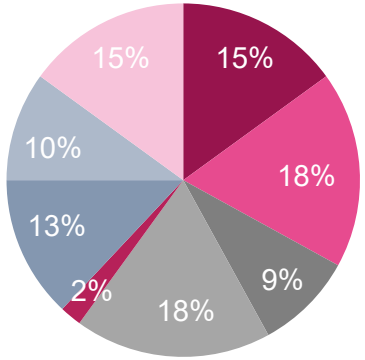
SME lending

Book by Loan size



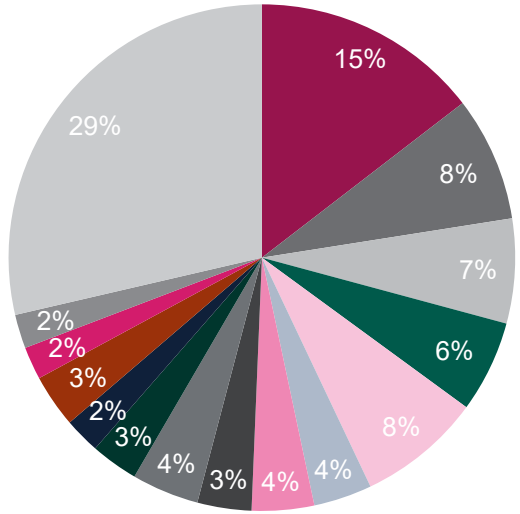
- Less than 5 cr
- 5 cr to 10 cr
- 10 cr to 25 cr
- More than 25 cr

Well diversified Geographical mix



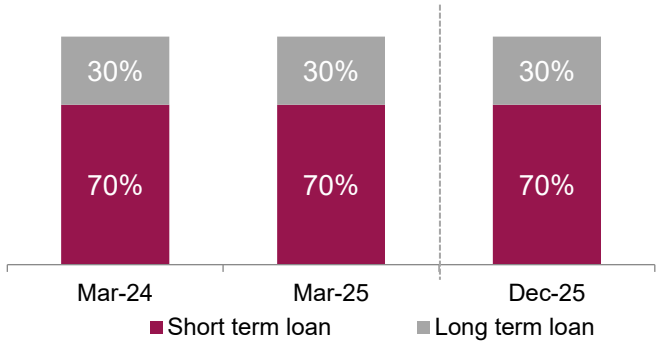
- West 1
- West 2
- South 1
- South 2
- South 3
- North 1
- North 2
- East & others

Well diversified Sectoral mix

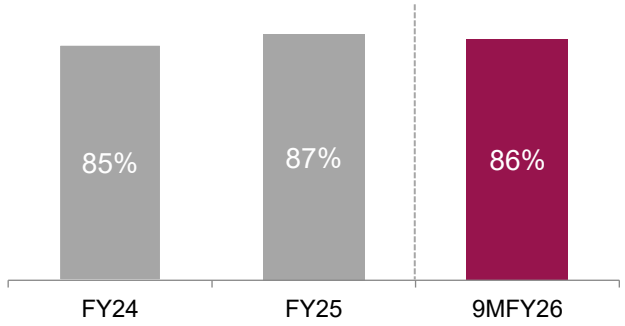


- Trade Retail and Wholesale
- Food and Beverages
- Textile
- Engineering Others
- CRE
- Petrochemical and Petroleum Products
- Other Services
- Other Metal and Metal Products
- Iron & Steel - Manufacturing
- Chemicals
- Drugs and Pharmaceuticals
- Trade Others
- Infrastructure Construction Other
- Industrials
- Others

SME book mix (by tenure)



Incremental sanctions to SME rated SME3 & above



Digital Banking

D2C products	**97%** Digital transactions[1]	**91%** Credit cards issued[2] (Q3FY26)	**59%** New MF SIP volume (Q3FY26)	**75%** New SA acquisition[3]	**49%** Individual RTDs value (Q3FY26)	**64%** PL disbursed (end-to-end digital) (in Q3FY26)
Transformation	**250+** Services on digital channels	**300+** Employee tool Journeys	**4.7** Mobile App[4] ratings	**~15 Mn+** Mobile Banking MAU[5](Dec-25)	**480** Total APIs	**4,300+** Robotic automated processes
Capabilities	**2,600+** People dedicated to technology agenda	**806** In-house digital banking team[6]	**87%** New hires[6] from non-banking background	**Agile** Enabled teams with CI/CD, micro-services architecture	**40%+** Lift of bank credit model GINI scores over bureau	**125+** Apps on cloud



~17 Mn+
Non Axis Bank customers using Axis Mobile & Axis Pay apps (as of Dec'25)

~15%
Contribution of KTB channels to overall sourcing of Cards (in Q3FY26)

[1]Based on all financial transactions by individual customers in Q3FY26 [2] through digital and phygital mode [3] Digital tablet based account opening process for Q3FY26

[4] on Google Play store [5] Monthly active users [6] Including in-house Digital Banking team from Freecharge

Our digital strategy: *open* by Axis Bank

Open by Axis Bank – A Fully Digital Bank within the Bank

- ***Distinctive In-house*** *Digital Capability across People, Tech & Processes*

Acquire New Customers at Scale

- ***49%*** *of retail individual TDs acquired digitally by value*[1]

Become a Digital Consumer Lending Powerhouse

- ***64%*** *of PL disbursed digitally* [1]

Become a Benchmark Digital Bank Globally

- *'Axis Mobile' is* ***top rated*** *Mobile Banking App*

Become the Leader in New Platform Businesses

- ***Early leadership*** *in Account Aggregator, ONDC, CBDC, OCEN*

A Proprietary, distinctive digital native capabilities

B Re-imagined & delightful customer experience

C Full suite of products and services

[1] Data as of Q3FY26

open by Axis Bank is a one stop solution for all the digital banking needs having:

A Leadership in technology with several industry firsts

1st
Indian Bank to be ISO certified for its AWS and Azure Cloud security

99.68%
CIS Score - % rating for Center of Internet Security (CIS) Benchmark

810
Best-in-class BitSight [1] rating in BFSI

0.03%
UPI-Declines [2] - % decline as remitter (TD)



B Distinctive customer experience



75%
of Branch service request volumes covered

~ 17 mn+
Non-Axis Bank customers using Axis Mobile & Axis Pay apps as of Dec'25

~ ₹7.8 tn
MB spends in Q3FY26, up 20% YOY

~ 15 mn+
Monthly active users on Axis Mobile Banking

64%
MB customers banking only on mobile app

Store Rating
4.7
4.8
People's Choice

***Bank on-the-go* with '*open*'**

Hyper personalized | Intuitive | Seamless

Among the highest rating of **4.7** on Google Play Store with **3.4 mn+ reviews**

C We continue to scale up Account Aggregator based use cases

6.7x
YOY growth in AA[3] based ***Personal loans*** *disbursed*

~1.5m
Registrations since launch of 'One View'

Recently launched *One View* features on Axis Mobile

Access the all new one view with Investments and Multi bank view

open by Axis Bank >
Home screen > One view

Borrower One View

- Customised for your portfolio
- Enables faster decision making
- Multi dimensional information with drill downs
- Portfolio health at a click

Track your net worth in a single click

Get a real-time, consolidated snapshot of your entire financial worth across banks, investments, gold, loans, and more.

[1] BitSight Security Ratings as of Dec'25 – higher the rating, the more effective the company is in implementing good security practices [2] As of Dec'25
[3] Account Aggregator

UPI has scaled up tremendously to become a key channel for customer transactions

We have developed best-in-class UPI stack that enables us to offer cutting edge customized solutions across SDK, Intent, Collect and Pay offerings apart from new use cases like UPI AutoPay

Dedicated IT cloud infrastructure to exclusively handle high volume UPI transactions has resulted in Axis Bank achieving one of the lowest decline rates as a remitter when compared to peer banks

Strong customer base and partnerships

2,448 mn
Cumulative VPA base[1]

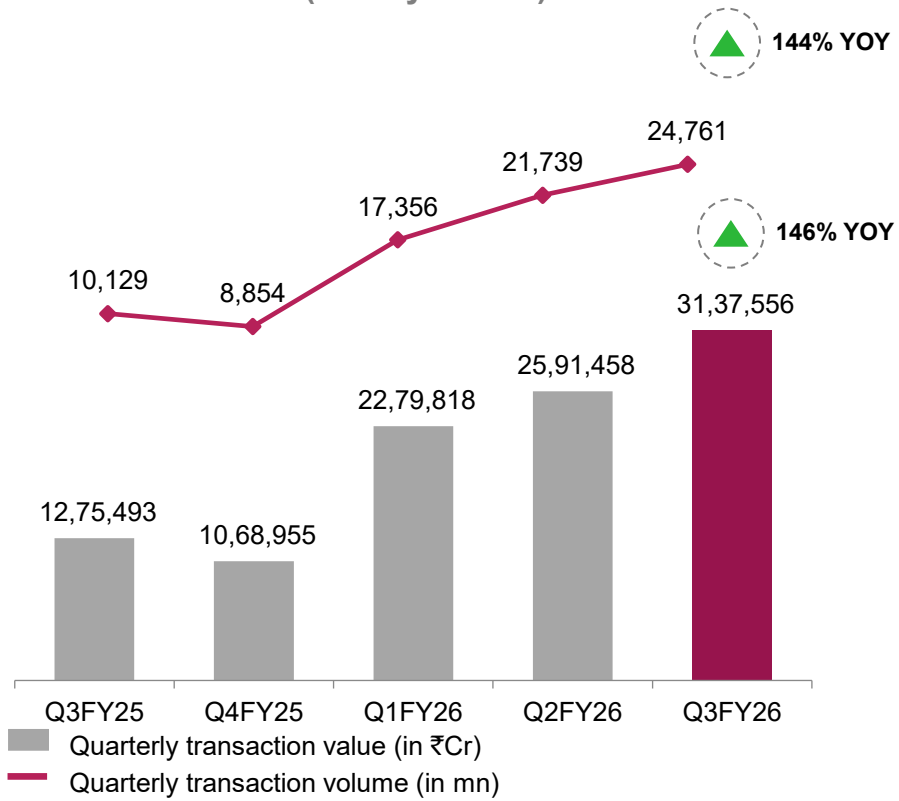
~ 15.5 mn
Merchants transacting per day on our stack

Marque partnerships across the PSP and acquiring side

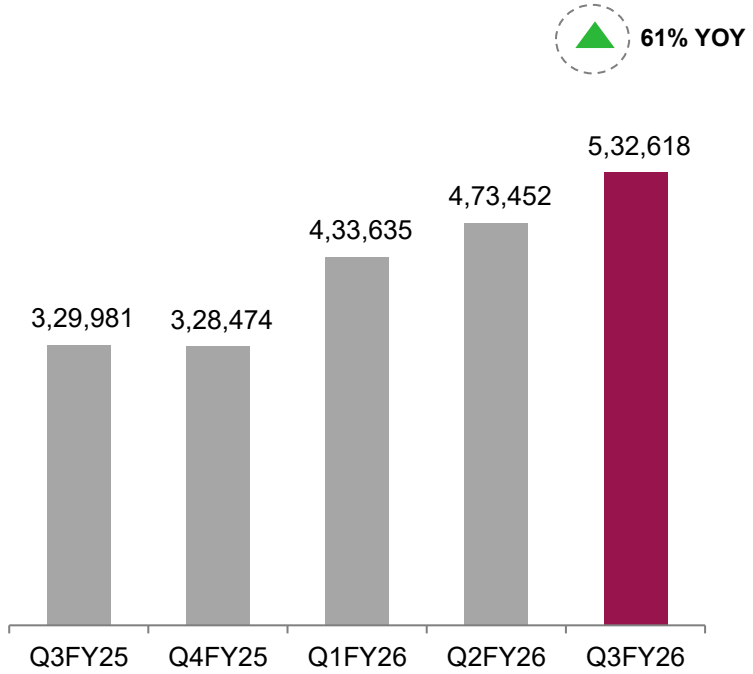
and many othe₹.

[1] A user registering VPA once in Axis Pay and once in Google Pay is counted as 2

UPI transaction value and volumes (as Payer PSP)



UPI P2M Throughput
(in ₹ crores)



Axis Bank continues to maintain leading Position in UPI Payer PSP space with a market share of ~39% by volume in Q3FY26

Executive Summary

Financial Highlights

Capital and Liquidity Position

Business Segment Performance

Asset Quality

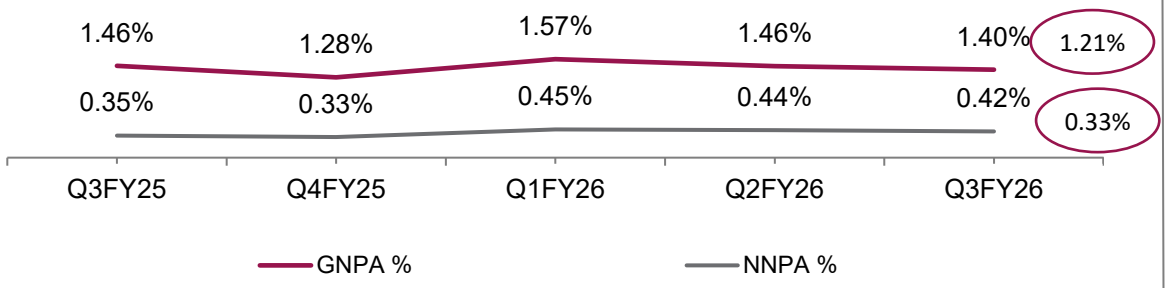
Sustainability

Subsidiaries' Performance

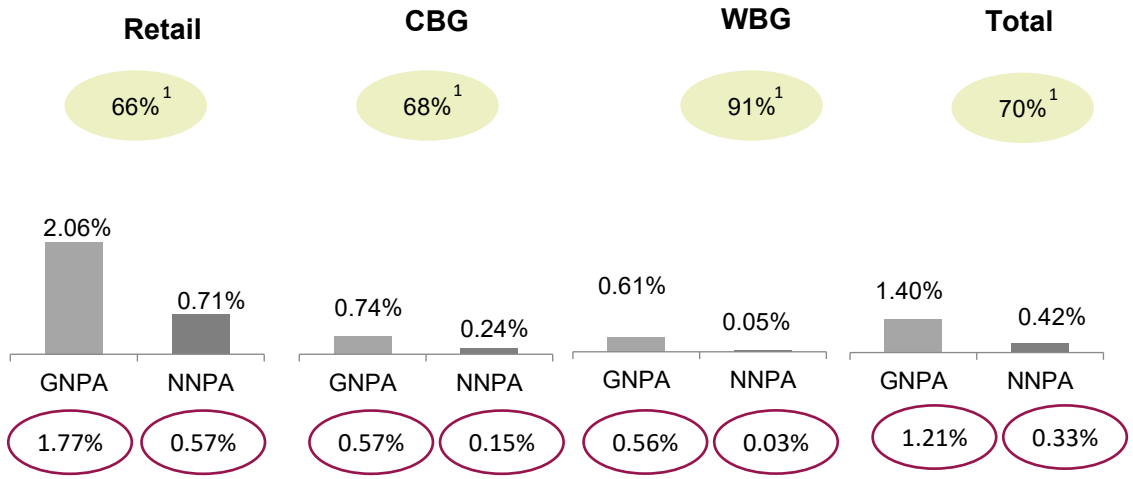
Other Important Information

GNPA, slippages and credit costs improved YOY

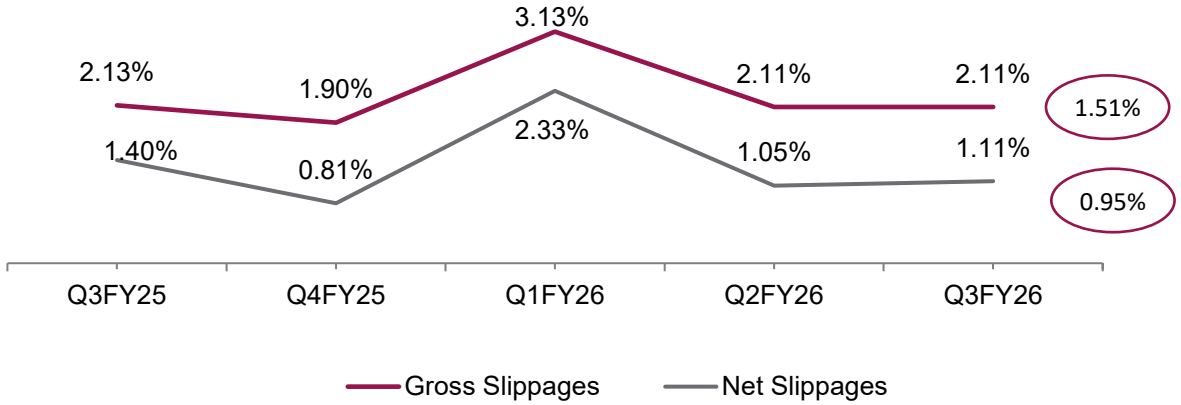
GNPA at 1.40% & NNPA at 0.42%



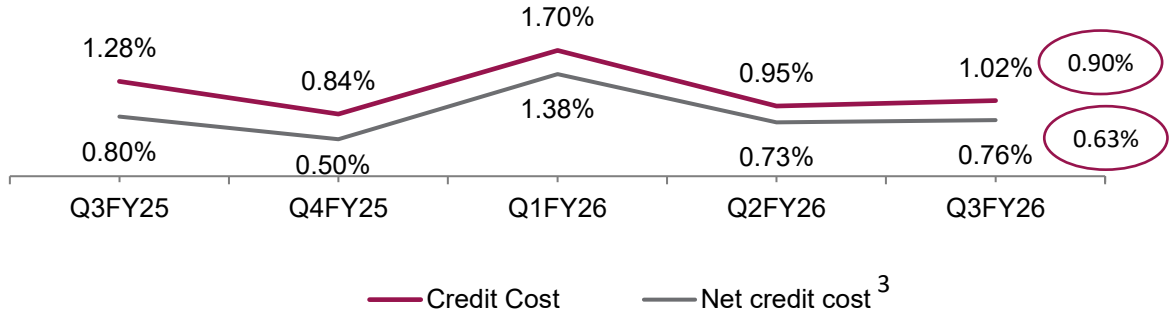
Segmental composition



Slippages (Annualised)



Credit Cost (Annualised)



XX% Excluding Technical Impact[2]. See Slide 44 and 45

[1] Provision coverage ratio without technical write offs
[2] Technical impact arising from prudent application of technical parameters for recognizing slippages and consequent upgrades impacting reported asset quality
[3] credit cost net of recoveries in written off accounts

Detailed walk of NPAs over recent quarters

All figures in ₹ Crores

		Q3FY25	Q4FY25	Q1FY26	Q2FY26	Q3FY26
Gross NPAs - Opening balance	**A**	15,466	**15,850**	**14,490**	**17,765**	**17,308**
Fresh slippages	B	5,432	4,805	8,200	5,696	6,007
Upgradations & Recoveries	C	1,915	2,790	2,147	2,887	2,872
Write offs	D	3,133	3,375	2,778	3,266	3,276
Gross NPAs - closing balance	**E = A+B-C-D**	**15,850**	**14,490**	**17,765**	**17,308**	**17,167**
Provisions incl. interest capitalisation	F	12,075	10,805	12,699	12,194	12,013
Net NPA	**G = E-F**	**3,775**	**3,685**	**5,066**	**5,114**	**5,154**
Provision Coverage Ratio (PCR)		**76%**	**75%**	**71%**	**70%**	**70%**
Accumulated Prudential write offs	**H**	41,638	42,818	44,073	45,333	46,217
PCR (with technical write-off)	**(F+H)/(E+H)**	**93%**	**94%**	**92%**	**92%**	**92%**

Provisions & Contingencies charged to Profit & Loss Account

	Q3FY25	Q4FY25	Q1FY26	Q2FY26	Q3FY26
Loan Loss Provisions	**2,185**	**1,369**	**3,900**	**2,133**	**2,307**
Other Provisions	**(29)**	**(9)**	**48**	**1,414**	**(61)**
For Standard assets[1]	*(28)*	*152*	*154*	*1,568[2]*	*(128)*
Others	*(1)*	*(161)*	*(106)*	*(154)*	*67*
Total Provisions & Contingencies (other than tax)	**2,156**	**1,359**	**3,948**	**3,547**	**2,246**

[1] including provision for unhedged foreign currency exposures [2] includes additional one-time standard asset provision of ₹1,231 crores

Summary of Technical Impact across various asset quality parameters

Particulars	Reported						Excl. Technical Impact[1]					
	Q3FY26		Q2FY26		Q1FY26		Q3FY26		Q2FY26		Q1FY26	
	₹ crs	%	₹ crs	%	₹ crs	%	₹ crs	%	₹ crs	%	₹ crs	%
Gross Slippage	**6,007**	**2.11%**	**5,696**	**2.11%**	**8,200**	**3.13%**	**4,308**	**1.51%**	**4,184**	**1.55%**	**5,491**	**2.10%**
- WBG	165		209		297		90		107		63	
- CBG	370		265		403		113		55		93	
- Retail	5,472		5,222		7,500		4,105		4,022		5,335	
Net Slippage	**3,135**	**1.11%**	**2,808**	**1.05%**	**6,053**	**2.33%**	**2,685**	**0.95%**	**2,528**	**0.95%**	**4,192**	**1.62%**
- WBG	(111)		106		190		(55)		14		3	
- CBG	195		112		137		94		3		37	
- Retail	3,051		2,590		5,726		2,646		2,511		4,152	
Net Credit Cost	**2,307**	**0.76%**	**2,133**	**0.73%**	**3,900**	**1.38%**	**1,930**	**0.63%**	**1,877**	**0.64%**	**3,079**	**1.09%**
- WBG	(169)		(100)		(171)		(184)		(130)		(233)	
- CBG	58		114		58		10		16		18	
- Retail	2,418		2,119		4,013		2,104		1,991		3,294	
GNPA	**17,167**	**1.40%**	**17,308**	**1.46%**	**17,765**	**1.57%**	**14,848**	**1.21%**	**15,267**	**1.29%**	**15,913**	**1.41%**
- WBG	2,651		3,278		3,468		2,457		2,999		3,281	
- CBG	1,039		1,009		1,019		804		812		919	
- Retail	13,477		13,021		13,278		11,587		11,456		11,713	
NNPA	**5,154**	**0.42%**	**5,114**	**0.44%**	**5,066**	**0.45%**	**4,027**	**0.33%**	**4,059**	**0.35%**	**4,036**	**0.36%**
- WBG	230		335		293		114		149		169	
- CBG	332		281		319		208		209		259	
- Retail	4,592		4,498		4,454		3,705		3,701		3,608	

[1] Technical impact arising from prudent application of technical parameters for recognizing slippages and consequent upgrades impacting reported asset quality

Summary of Technical Impact across various asset quality parameters

Particulars	Technical Impact[1]					
	Q3FY26		Q2FY26		Q1FY26	
	₹ crs	%	₹ crs	%	₹ crs	%
Gross Slippage	**1,699**	**0.60%**	**1,512**	**0.56%**	**2,709**	**1.03%**
- WBG	75		102		234	
- CBG	257		210		310	
- Retail	1,367		1,200		2,165	
Net Slippage	**450**	**0.16%**	**280**	**0.10%**	**1,861**	**0.71%**
- WBG	(56)		92		187	
- CBG	101		109		100	
- Retail	405		79		1,574	
Net Credit Cost	**377**	**0.13%**	**256**	**0.09%**	**821**	**0.29%**
- WBG	15		30		62	
- CBG	48		98		40	
- Retail	314		128		719	
GNPA	**2,319**	**0.19%**	**2,041**	**0.17%**	**1,852**	**0.16%**
- WBG	194		279		187	
- CBG	235		197		100	
- Retail	1,890		1,565		1,565	
NNPA	**1,127**	**0.09%**	**1,055**	**0.09%**	**1,030**	**0.09%**
- WBG	116		186		124	
- CBG	124		72		60	
- Retail	887		797		846	

[1] Technical impact arising from prudent application of technical parameters for recognizing slippages and consequent upgrades impacting reported asset quality

Executive Summary

Financial Highlights

Capital and Liquidity Position

Business Segment Performance

Asset Quality

Sustainability

Subsidiaries' Performance

Other Important Information

ESG focus continues to have Bank-wide sponsorship

Our Purpose Statement: Banking that leads to a more inclusive and equitable economy, thriving community and a healthier planet

Environmental

~ ₹48,412 Cr
Achieved Under Wholesale Banking to sectors with positive social and environmental outcomes

3.2 Mn
Saplings planted to create Carbon sink for environment

2 MW
In-house solar power capacity

7.14%
EV penetration in fiscal 2025 (2-W)

Social

2 Mn
Households reached under Sustainable Livelihoods

~2.2 Mn
Women borrowers under Retail Microfinance

27.7%
Female representation in workforce

₹100 Cr+
CSR commitment to National Cancer Grid (NCG) and Tata Memorial Centre towards Research and Innovation in oncology

Governance

1st
Indian Bank to constitute an ESG Committee of the Board

69%
Proportion of Independent, Non-Executive Directors on the Board

23%
Proportion of women directors on the Board

98%+
Eligible Employees trained in AML & related laws

Steady Performance on Global ESG Benchmarks

Latest S&P DJSI ESG Score 2025 - 60

9th Consecutive year on FTSE4Good Index in 2025

MSCI ESG Ratings at **AA** in 2025 (June)

Governance Score 81
Grade: Leadership (Top 7% companies in the S&P BSE)

CDP Score at **C** in 2024

Score 77 (Strong category) on CRISIL ESG Ratings 2025

Rated **18.43 - Low Risk** on Sustainalytics 2026 (Jan)

Among the top 10 Constituents of Nifty100 ESG Sector Leaders Index

Among top 10 constituents of S&P BSE 100 ESG Index

Among Top 10 Constituents of MSCI India ESG Leaders Index

Among Top 10 Constituents of S&P BSE CARBONEX Index

Committed to Positive Climate Action and Achieving the SDGs

In September 2021, the Bank announced commitments aimed at supporting India's low-carbon and equitable economic transition towards achieving the SDGs and India's commitments under the Paris Agreement

Our Commitment	*Unit*	*Achievement by FY 2025*
Incremental disbursement of **Rs. 10,000 crores by FY 2024 under Asha Home Loans** for affordable housing; increasing share of women borrowers from **13.9% to 16.9%**	• Incremental disbursement • Share of women borrowers	**Target achieved**
Scaling down exposure to carbon-intensive sectors, including Coal and Thermal Power	Progress on Glide Path	**Exposure under the target**
Reaching **30% female representation** in its workforce by **FY 2027**	Overall diversity	**27.7% diversity ratio**
Planting **8mn trees** by **FY 2030** across India towards contributing to creating a carbon sink	Saplings Planted	**3.2 mn saplings planted**
Incremental financing of **Rs. 60,000 Crores under Wholesale Banking** to sectors with positive social and environmental outcomes, **by FY 2030** from FY 2021	Cumulative Exposure	**~₹48,412 Cr** sanctioned
Increasing share of electric vehicle revenue (INR) in **Two-Wheeler** loan portfolio - **6% by 2027**[1] Increasing share of electric vehicle revenue (INR) in **Four-Wheeler passenger** loan portfolio - **4% by 2027**[1]	Penetration in FY	**7.14% penetration**[1] for 2-wheeler **2.92% penetration**[1] for 4-wheeler

Updated targets



[1] Penetration achieved in each year, and to reach 4% and 6% for FY 2027 in 4W and 2W segments respectively

Sparsh 2.0, our enhanced Customer Experience program, simplifies interactions, driving NPS, digitization, with a focus on customer loyalty and business growth

NPS

Sparsh embedded across all customer touchpoints, processes & metrics

NPS (Net Promotor Score) movement since inception in Q1'FY23

	Baseline[1]	December25 (FY 26)	Movement
Retail Bank	100	159	+59



[1]Baseline = AMJ'22 (Q1 FY23)

Digital Enablers

Sparsh is committed to delivering smart banking: Industry-first LIVE initiatives update

Adi | Gen AI chatbot

A Generative AI conversational chatbot to instantly assist front-line staff with query resolution

Scale: FY 2026 YTD, **77,000 employees** experienced ***Adi***.

Intensity: 36,000 average monthly active users; 3.37 lakh queries processed this quarter, about 1.12 lakh per month.

Expansion: **10 new products & process deployed**;
Overall 72 live.
New products include-:Onboarding & deliverables status across 10 + products and sales enablement for 20+ products and Center of excellence

Real-time CXM tool

A single chronological view of customer footprint, across various channels to improve first-contact resolution

Scale: FY 2026 YTD, **65,137** employees experienced Kaleidoscope.
Intensity: **28,000 average** monthly active users; 11.02 lakh interactions supported this quarter, about 3.67 lakh per month.

Expansion: **4 new journeys deployed**;
Overall 38 journeys live.
New journeys include UPI failed transaction status, and application status for Term Deposits, PPF Account, and Forex Card.

Customer Centric Initiatives

Cohort Led Experience Redesign

As part of focused experience enhancement, we prioritized Senior Citizens and NRIs and conducted customer empathy workshops leveraging behavioral science lens to understand customer.

Engagaged with Senior Citizens and NRIs

Corporate Experience Upgrade

Proactive corporate listening with intent is being scaled into a repeatable Voice of Customer engine. Delivery is anchored on 4 themes: create excellence in every digital interaction, empowering servicing from branch to Neo, operational efficiency and execution, and process simplification

1,000+ corporates engaged and 600+ service interactions reviewed

Branch Banking NPS Detractor Close Looping

Branch Banking NPS Detractor Close Looping strengthened through clear ownership, weekly operating reviews, and monthly senior leadership governance with trend tracking, supported by tighter tracking and escalation.

Coverage improved from 68% in Aug 2025 to 96% in Dec 2025

Executive Summary

Financial Highlights

Capital and Liquidity Position

Business Segment Performance

Asset Quality

Sustainability

Subsidiaries' Performance

Other Important Information

Continue to create significant value in our key group entities

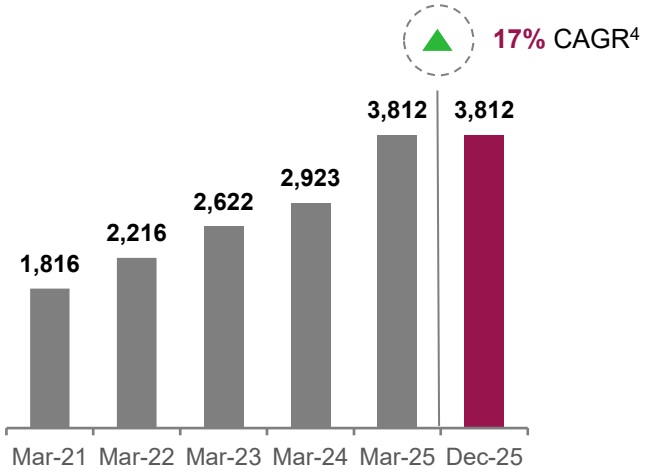
AXIS BANK

One Axis Group

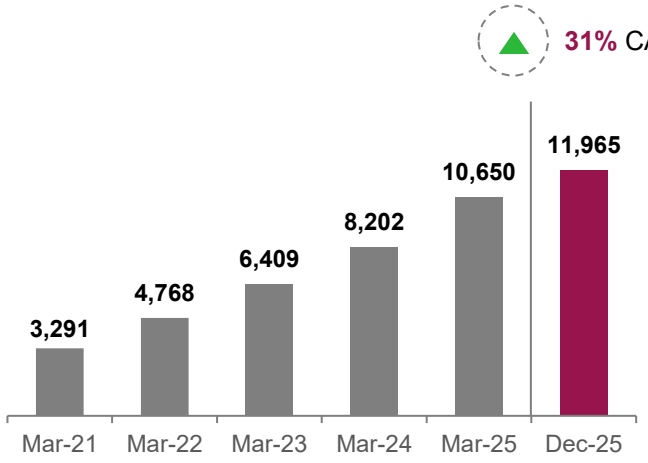
Asset Management	Investment Banking & Inst Equities	Consumer focused NBFC	Retail Brokerage	Trustee	Fintech platform	TReDS platform	Insurance
AXIS MUTUAL FUND	AXIS CAPITAL	AXIS FINANCE	AXIS SECURITIES	AXIS TRUSTEE	freecharge	ATREDS	AXIS MAX LIFE INSURANCE
Among the prominent MF players	*Among the leaders in ECM deals segment*	*AAA rated NBFC with diversified product offerings*	*Amongst the leading bank led brokerage firm*	*Amongst the leading trustees in India*	*One of the major fintech players in India*	*Leading player on TReDs platform*	*4th largest private insurance company* [5]
75%[1] (JV Schroders Plc)	**100%**	**100%**	**100%**	**100%**	**100%**	**67%**	**19.02%**[2] (Co-promoter), Accounting Associate
AXIS PENSION FUND							
47%[3]							

All figures in ₹ Crores

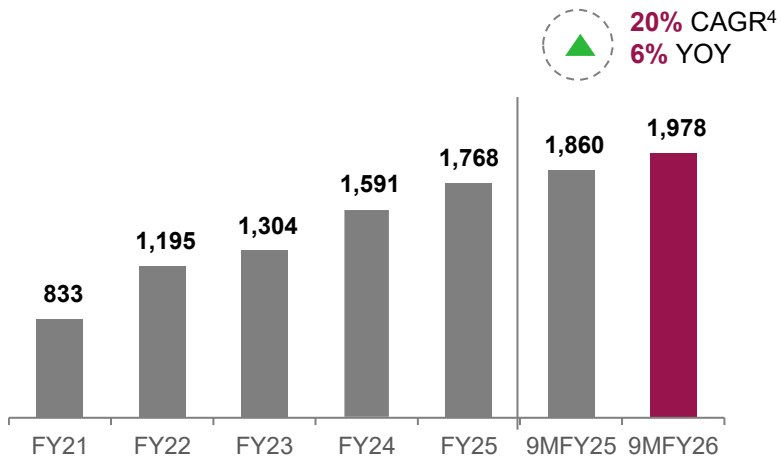
Total investments[6] made



Combined networth[6] of operating subs



Combined PAT[6] of operating subs



(Annualized)

[1] 25% is held by Schroders Plc [2] Position as on Dec 31, 2025 and including stakes owned by Axis Capital and Axis Securities
[3] 47% effective stake held by Axis Group in step down subsidiary (51% stake held by Axis Mutual Fund & 9% stake held by Axis Bank)
[4] CAGR for Mar-21 to Dec'25 period [5]Based on New Business Premium
[6] The figures represented above are for the Bank's domestic group entities as per Indian GAAP, as used for consolidated financial statements of the Group

Axis Finance : *PAT up 12% YOY, Retail + MSME book up 30% YOY*

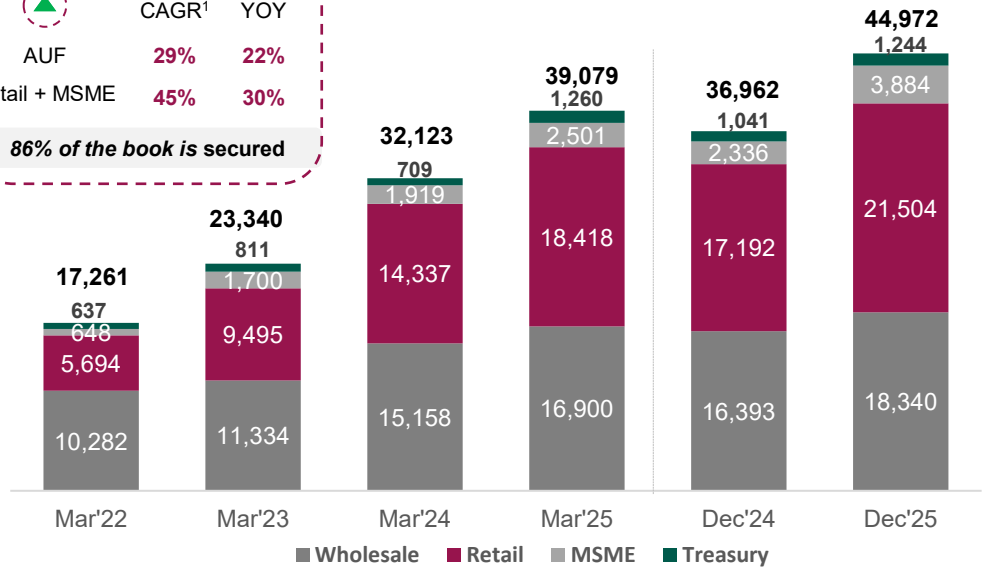
All figures in ₹ Crores

Healthy Assets Under Finance (AUF) growth

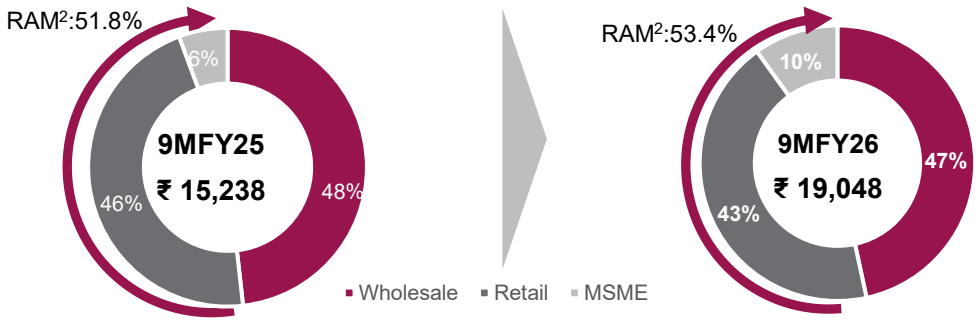
Book Highlights

	CAGR[1]	YOY
AUF	29%	22%
Retail + MSME	45%	30%

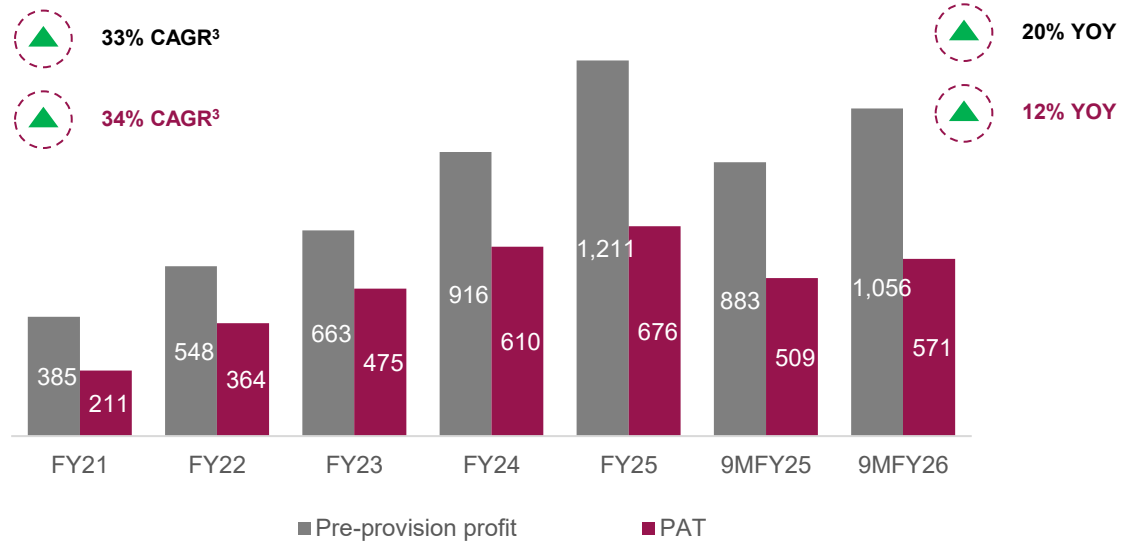
***86% of the book is* secured**



…with a high share of RAM[2] in disbursements supported by…



Robust operating and asset quality metrics



Key Highlights

Metric	Dec'24	Dec'25
# of Locations / Ees[4]	529 | 1,520	1,022 | 2,177
GNPA | NNPA (%)	0.66% | 0.25%	0.95% | 0.36%
CRAR | Tier 1 (%)	21.2% | 15.0%	19.9% | 13.8%
RoA | RoE (%)[5]	2.0% | 15.2%	1.8% | 13.4%

Earnings in Q3FY26 were impacted by a one-time catch-up provision of ₹ 55 crore due to adoption of RBI Circular on Project Finance and Upper Layer Regulations

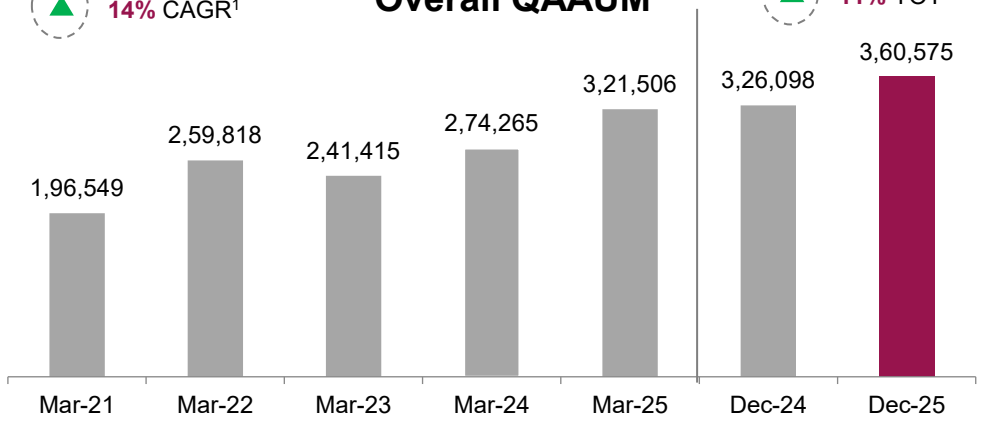
1: CAGR for the period Mar'22 – Dec'25, 2: RAM refers to Retail, Agriculture and MSME; 3: CAGR for the period FY21 – FY25; 4: Employees; 5: 9M Annualized and taken as monthly average

Axis AMC : *PAT up 20% YOY*

All figures in ₹ Crores

Overall QAAUM

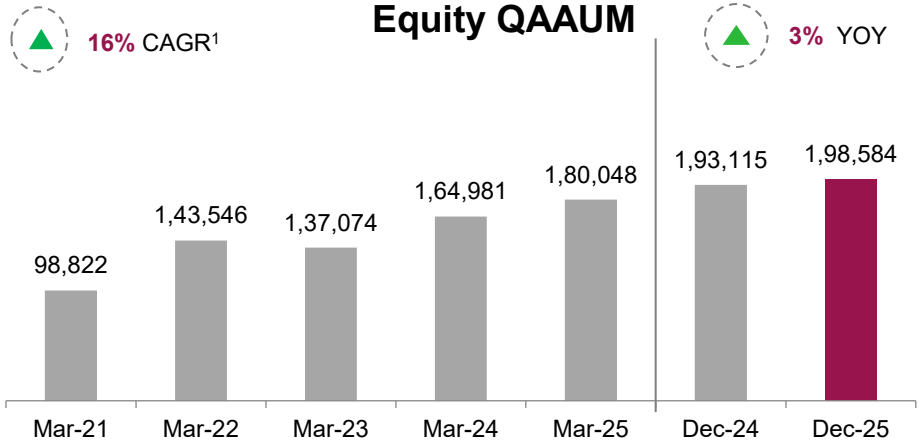
14% CAGR[1] | 11% YOY



All figures in ₹ Crores

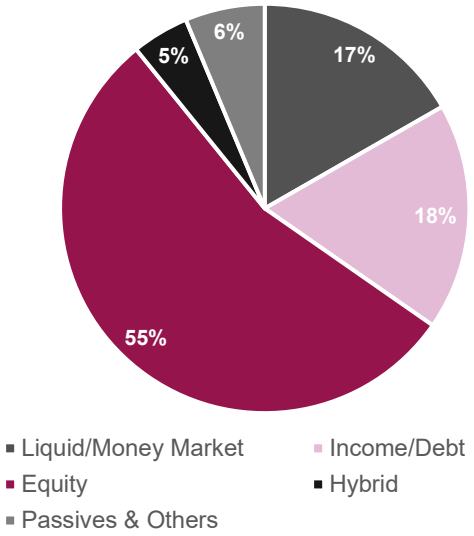
Equity QAAUM

16% CAGR[1] | 3% YOY

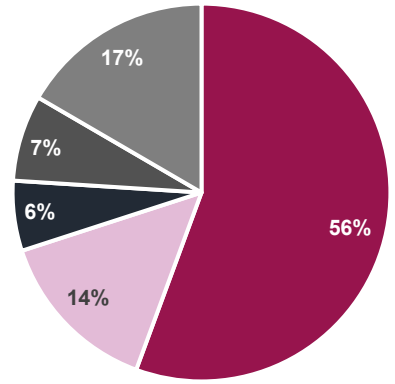


[1] CAGR for period Mar-21 to Dec-25

AAUM Asset by Class

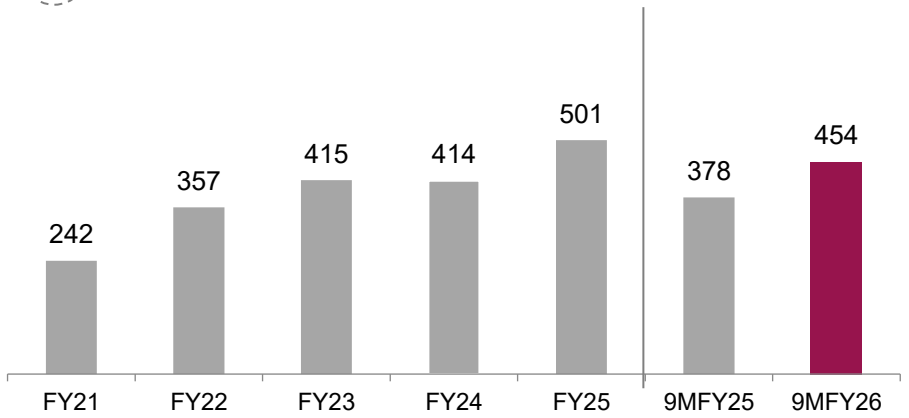


AUM by Geography (Cities)



Trend in PAT

20% CAGR[2] | 20% YOY



[2] CAGR (FY21 to FY25)

Major Highlights

- **4.5%** AUM market share as of Dec'25
- 9MFY26 revenue stood at ₹**1,125 crores** up by **17%**
- **57%** of overall AUM consists of Equity & Hybrid funds
- **Among the highest rated** customer app on AppStore & PlayStore in AMCs
- **~13.4 mn** client folios as at of Dec'25

Axis Capital : *PAT up 20% YOY, Among the leading players in Equity Capital Markets*

Investment Banking Highlights

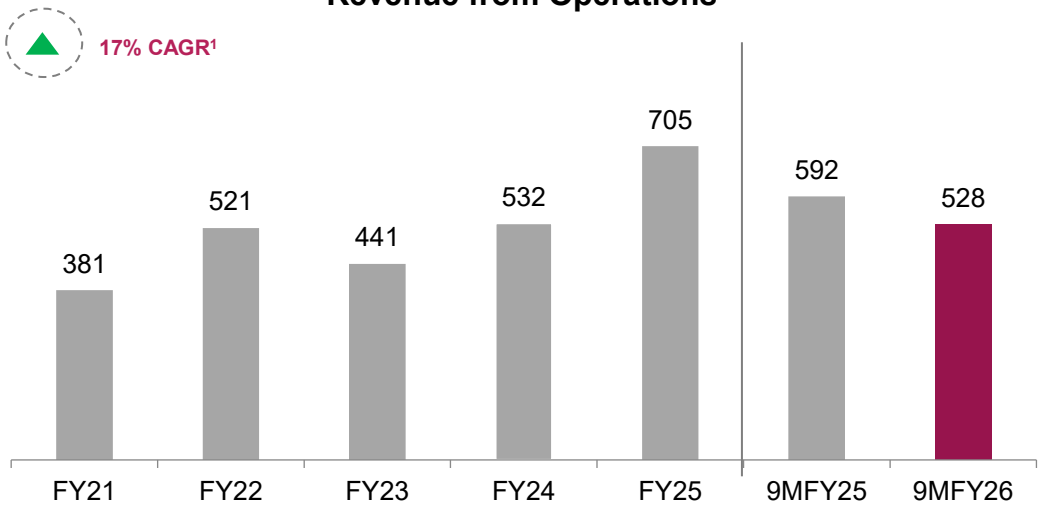
- Announced **19** Investment Banking transactions across Capital Markets, Private Placement & Advisory in Q3FY26 including **14 ECM & 3 Non-ECM transactions**
- **Marquee Transactions include** – LG Electronics (IPO), TATA Capital (IPO), Pine Labs (IPO), Lenskart Solutions (IPO), Meesho (IPO), Billionbrains Garage Ventures (IPO)

Institutional Equities Highlights

- **288** stocks under coverage (**16 new initiations** in Q3FY26)
- **69%** of India's market cap under coverage

All figures in ₹ Crores

Revenue from Operations



Profit After Tax



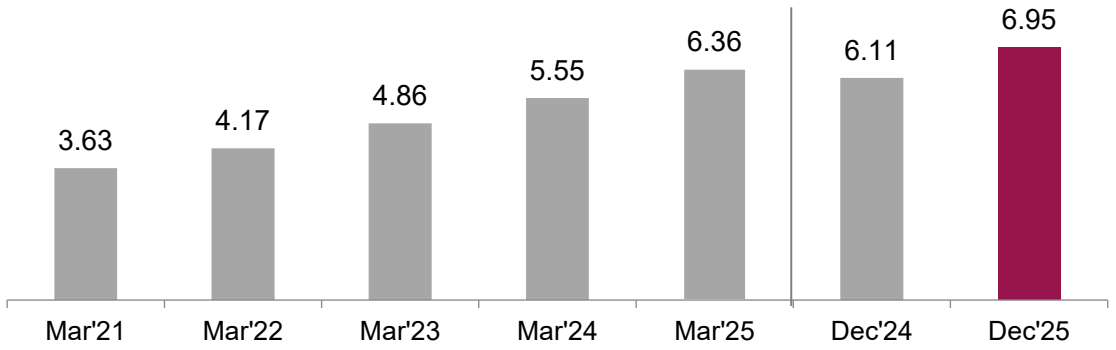
[1] CAGR (FY21 to FY25)

Axis Securities : *14% YOY growth in customer base*

15% CAGR[1]

Total customer base (in mn)

14% YOY



Major Highlights

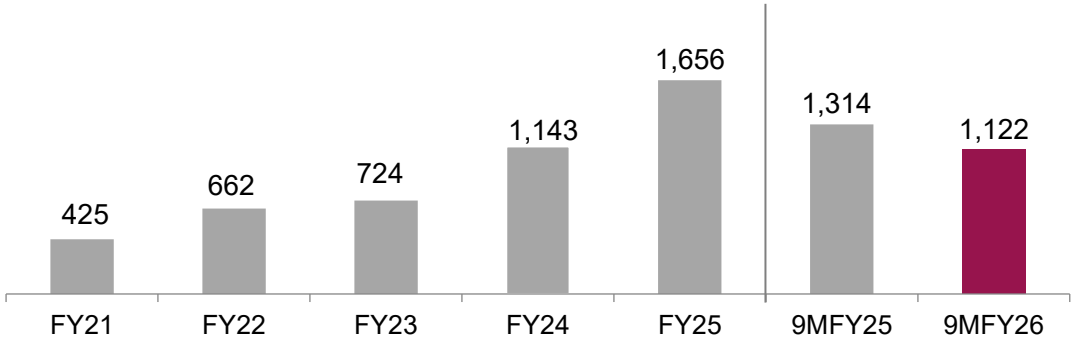
- **14%** YOY growth in customer base as on 31.12.2025
- **47%** of the volumes in Q3FY26 was from Mobile trading
- **53%** of clients traded through Axis Direct Mobile App in Q3FY26
- **₹1,122 crores** - Revenues in 9MFY26

All figures in ₹ Crores

Revenue

41% CAGR[2]

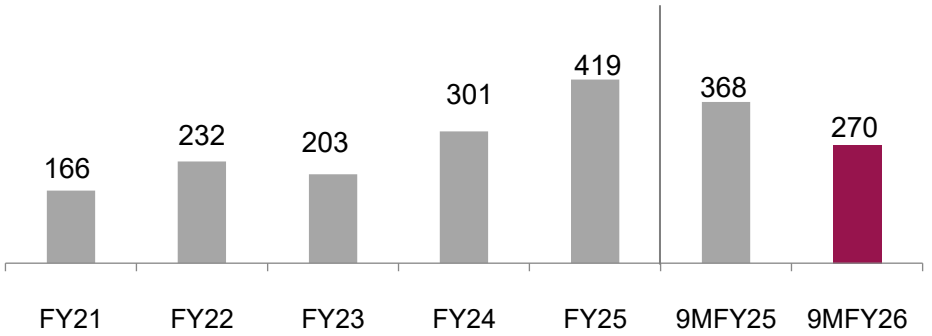
15% YOY



Profit After Tax

26% CAGR[2]

27% YOY



[1] CAGR for period Mar-21 to Dec-25 [2] CAGR for period FY21 to FY25

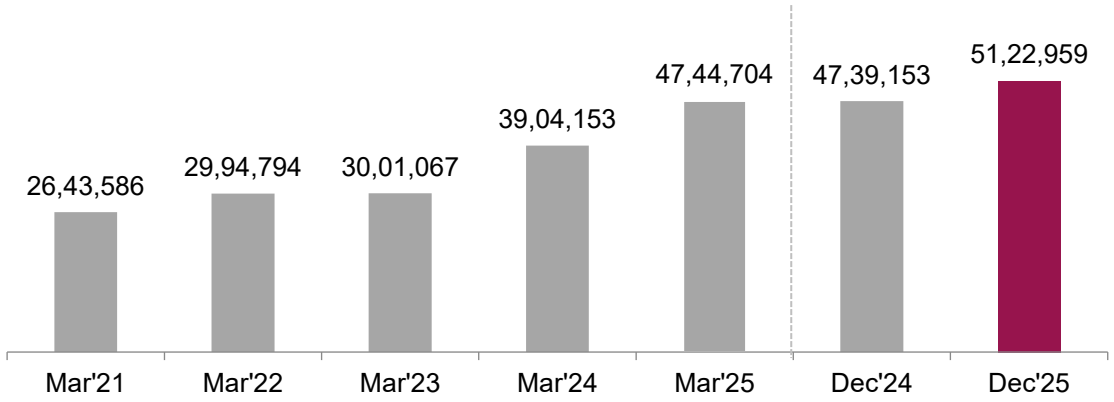
Axis Trustee: *PAT up 95% YOY*

All figures in ₹ Crores

Assets under Trust

15% CAGR[1]

8% YOY



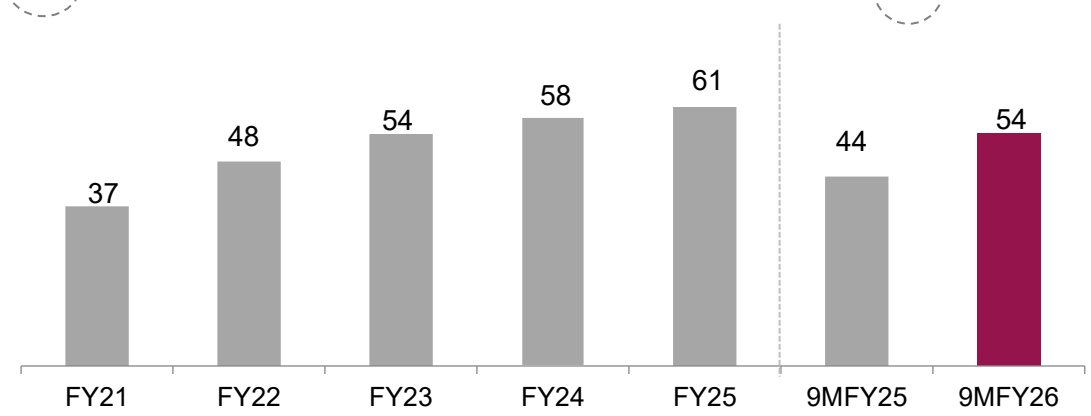
Major Highlights

- **38%** YOY growth in New Business with **50% Share** of Total Operating Income
- **112%** YOY revenue growth in InvIT / REIT (Incl. SM REIT) business & **30%** YOY revenue growth Facility Agency business
- AIFs & FA at GIFT City supported YOY Growth of **50%** in Value Added Premium Products
- **63%** YOY volume growth in Escrow Agent business

Revenue

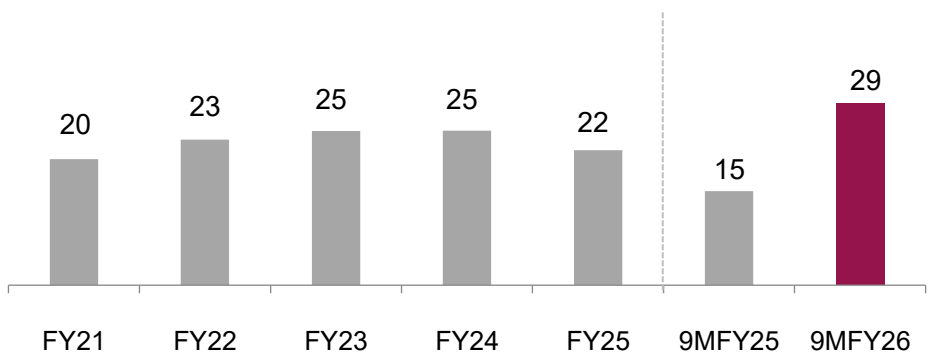
13% CAGR[2]

23% YOY



Profit After Tax

95% YOY



[1] CAGR for period Mar-21 to Dec-25 [2] CAGR for period FY21 to FY25

Invoicemart setting a new benchmark in TReDS

INVOICEMART
A joint venture of Axis Bank and mjunction

- A.TREDS Ltd digital invoice discounting platform **'Invoicemart'** has set a new benchmark by facilitating financing of MSME invoices of more than **₹2,50,000 crs+**
- Invoicemart has helped in price discovery for MSMEs across **1,100+** locations in India who are now able to get their bills discounted from **71** financiers (banks, NBFC factors and NBFCs)
- Invoicemart surpasses **50% women diversity,** marking a significant step towards fostering and inclusive work environment
- Recognized as the "Fintech Startup of the Year" at the 2nd Edition of India Fintech Summit & Awards 2025
- Being ISO 27001:2022 and ISO 27017:2015 recertified demonstrates the strength and maturity of our Information Security and Cloud Security practices

Progress so far (Jul'17 to Dec'25)

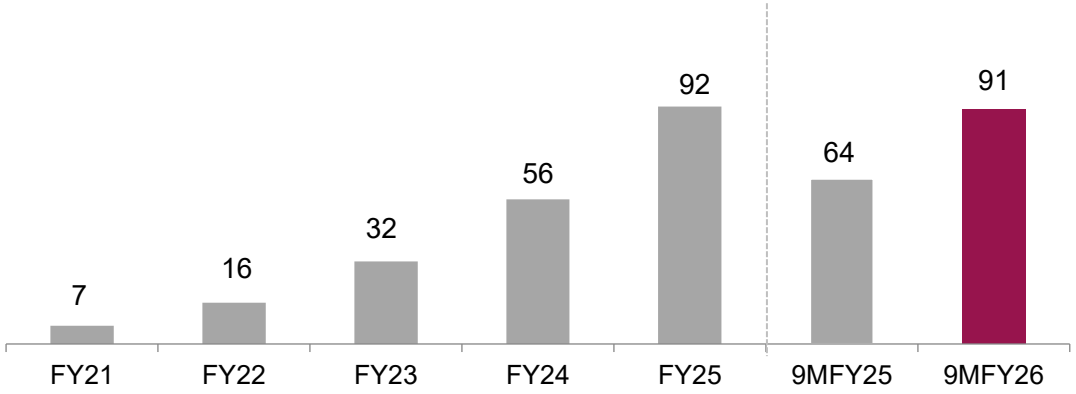
Throughput
~ ₹2,50,000 Cr

Invoices Discounted (in No's)
~ 52 Lakh

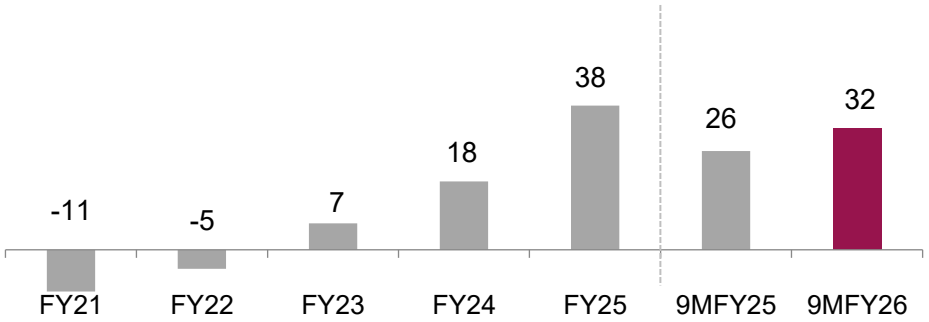
Participants on-board
~ 61,300

All figures in ₹ Crores

72% CAGR[1] **Revenue** **42% YOY**



133% CAGR[2] **Profit After Tax** **22% YOY**



[1] CAGR for period FY21 to 9MFY26 [2] CAGR for period FY23 to FY25

Freecharge: Demerger Completed; Focus on Integration, Stabilisation, and Scaling Merchant Lending & Payments Businesses

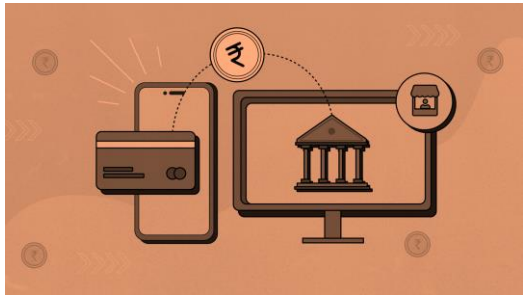
Merchant Business

- Continue to **scale unsecured loans (MCA, and Micro loans)** businesses – **grew 97% in Q3** FY26 vs Q2 FY26.
- Merchant Cash Advance (MCA) and Micro Loans expanded to 25 cities.
- Secured loan – Loan against property now live under controlled environment in limited cities under testing phase; Will be scaled in Q4 FY26.



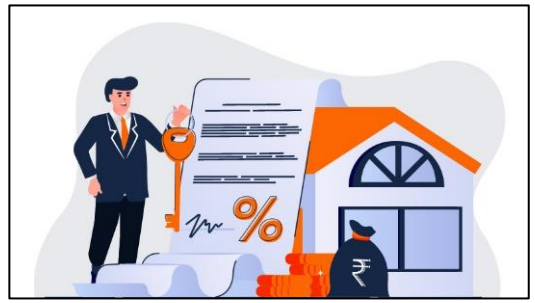
Payment Aggregation

- GMV remains stable, with continued focus on strengthening existing enterprise relationships.
- New features rolled out:
  - **Partner based Merchant Onboarding** for enabling partners to onboard offline merchants seamlessly.
  - **Axis Internet Banking Mobile Banking loan Foreclosure** project launched, enabling customers to close their dues.



Consumer Payments & Financial Services

- Microfinance (MFI) business continues to scale – **grew 19% in Q3 FY26** vs Q2 FY26 - now **live in 150 branches.**
- **Over 92% growth** in UPI GMV in Q3 FY26 vs Q2 FY26.
- **Launched Axis Gold OD on UPI** launched in Q2 FY26 with Freecharge in association with NPCI.



Executive Summary

Financial Highlights

Capital and Liquidity Position

Business Segment Performance

Asset Quality

Sustainability

Subsidiaries' Performance

Other Important Information

Our winning mindset is reflected in multiple awards and recognitions…

AXIS BANK

BFSI EXCELLER Awards 2025

Won **'Innovative SME Policy/Product of the year'** Award

ASIAN BANKING & FINANCE RETAIL BANKING AWARDS 2023

Won **'Domestic Retail Bank of the year'** and **'Digital Transformation of the year'** Award

Infosys | Finacle

Won **"Infosys Finacle Innovation Award 2025"**, for **Maximizing Customer Engagement – Neo for Corporates, Business Model Innovation Neo connecting Banking and IBU Gift City offering Through NEO**

CLOUDERA

Won "Data Impact Award 2025 (APAC) under the category- Operational Excellence for Open Lakehouse and Iceberg Innovation "

IBS intelligence

IBS Intelligence Global FinTech Innovation Awards 2024

Won "Most Innovative use of AL/ML, Digital Onboarding Rollout and Digital Channel Implementation " Award

INDIA RISK MANAGEMENT AWARDS

Won **"11th edition of the India Risk Management Awards 2025"**

AMFI Association of Mutual Funds in India

Won **'Fresh Number of SIPs in FY-24'** Award by AMFI at Mutual Fund Summit 2025

Retail Banker International Asia Trailblazer Awards 2025

Won **"Retail Banking International Asia Trailblazer Award 2025"**

Global Private Banker WEALTHTECH AWARDS 2025

Burgundy Private Won **'Best Digital Innovator of the Year'** Award at the Global Private Banker WealthTech Awards 2025

FE INDIA'S BEST BANKS AWARDS

Won 'India's Best Digital Bank' award at the Financial Express Awards

ICC Indian Chamber of Commerce

Won **"Best Bank in India (Private Sector – Large)"** for Best Performance on Profitability, Risk Management and Asset Quality

FE Green Sarathi Summit & Awards 2025 Business. Climate. Responsibility.

Won **'FE Green Sarathi Award 2025 for 'CSR in Sustainability'**

THE DIGITAL BANKER Digital CX AWARDS 2024

Won **'Best Wholesale/Transaction Bank Award'**

THE ASIAN BANKER EXCELLENCE IN RETAIL FINANCIAL SERVICES INTERNATIONAL AWARDS

'Most Recommended Retail Bank in India' and **'Most Helpful Bank during Covid-19 in India'**

The State of CX India 2025

Won **"India's Top CX Star and Best in-class Banking & Financial Services Award"**

Crisil Coalition Greenwich

Won for Corporate and Commercial Banking in India for Share Leader for market penetration and Best Bank for Sustainability and KYC Processes.

atd Association for Talent Development

Won 'Best Talent Development at Workplace' award at ATD International Conference 2025

TRIPLE A AWARDS 2024 THE ASSET

'Best Sustainability-linked Bond – Financial Institution' for its US$600m Sustainable AT1 Bond and **'Renewable Energy Deal of the Year (Wind)'**

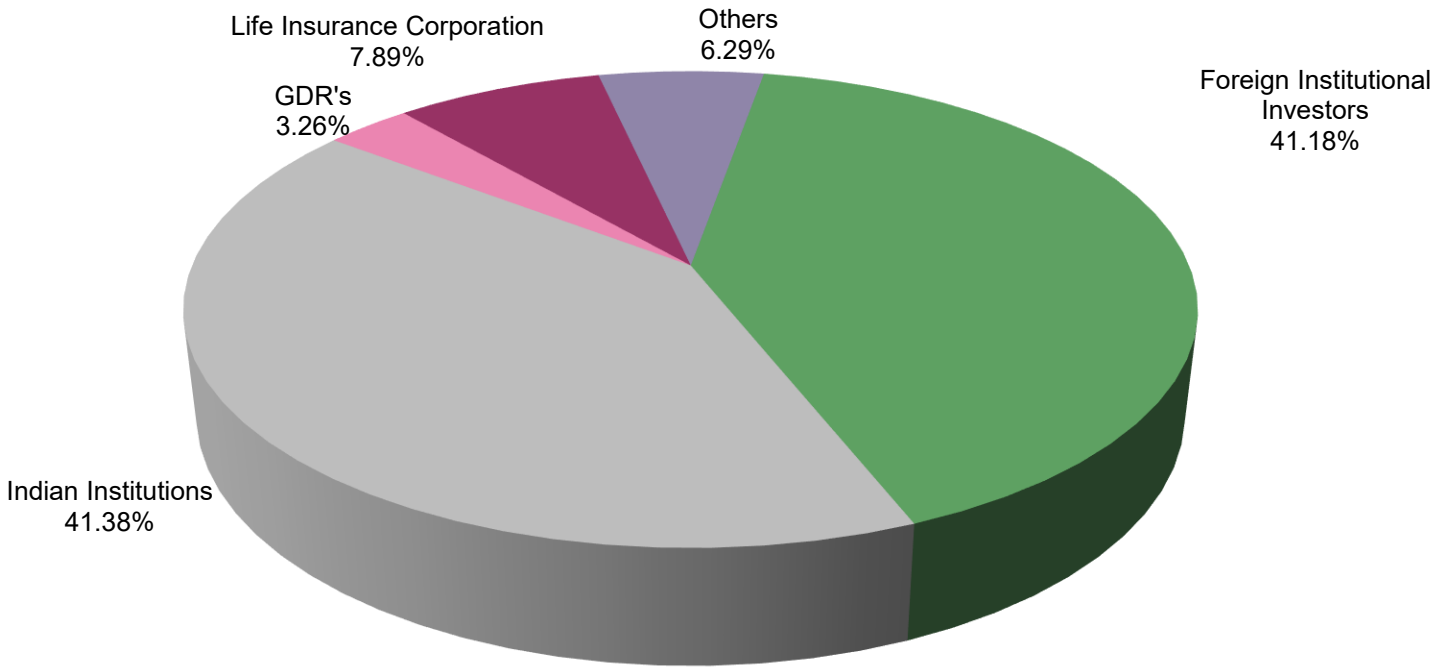
TransUnion CIBIL

Won **"Highest Improvement in Data Quality of Commercial Bureau"** Award

iba

Won **"IBA's 4th CISO Summit 2025 Award"**, for **Cyber Security Incident Response Maturity, Compliance Champion and Cyber Security Transformation of the Year**

Shareholding Pattern (as on Dec 31, 2025)



▪ Share Capital	₹621 crores
▪ Shareholders' Funds	₹196,709 crores
▪ Book Value Per Share	₹634
▪ Diluted EPS (Q2FY26) (Annualised)	₹82.50
▪ Market Capitalization	₹390,655 crores (as on January 25, 2026)

Financial Performance

Financial Performance (₹ crores)		Q3FY26	Q3FY25	% Growth	9MFY26	9MFY25	% Growth
Interest Income	A	32,274	30,954	4%	94,308	91,435	3%
Other Income	B = C+D+E	6,226	5,972	4%	20,108	18,478	9%
- Fee Income	C	6,100	5,455	12%	17,883	16,166	11%
- Trading Income	D	61	368	(83%)	1,979	1,886	5%
- Miscellaneous Income	E	64	149	(57%)	246	425	(42%)
Total Income	**F = A+B**	**38,500**	**36,926**	**4%**	**1,14,416**	**1,09,912**	**4%**
Interest Expended	G	17,988	17,348	4%	52,717	50,897	4%
Net Interest Income	**H = A-G**	**14,287**	**13,606**	**5%**	**41,591**	**40,537**	**3%**
Operating Revenue	**I = B+H**	**20,512**	**19,578**	**5%**	**61,699**	**59,015**	**5%**
Core Operating Revenue[1]	J	20,451	19,147	7%	59,720	57,003	5%
Operating Expenses	K	9,637	9,044	7%	28,896	27,662	4%
-Staff Expense	L	2,772	2,985	(7%)	9,151	9,231	(1%)
-Non Staff Expense	M	6,865	6,060	13%	19,745	18,431	7%
Operating Profit	**N = I-K**	**10,876**	**10,534**	**3%**	**32,803**	**31,353**	**5%**
Core Operating Profit[1]	**O**	**10,815**	**10,102**	**7%**	**30,824**	**29,341**	**5%**
Provisions other than taxes	P	2,246	2,156	4%	9,741	6,399	52%
Profit Before Tax	Q = N-P	8,630	8,378	3%	23,063	24,954	(8%)
Tax Expenses	R	2,140	2,074	3%	5,677	5,698	(0.4%)
Net Profit	**S = Q-R**	**6,490**	**6,304**	**3%**	**17,385**	**19,256**	**(10%)**
EPS Diluted (in ₹) (annualized)		82.50	80.32		73.96	82.12	
Return on Average Assets (annualized)		1.49%	1.64%		1.40%	1.71%	
Return on Equity (annualized)		13.68%	15.37%		12.61%	16.43%	
Capital Adequacy Ratio (Basel III) (incl. profit)		16.55%	17.01%		16.55%	17.01%	

[1] excluding trading profit and exchange gain/loss on capital repatriated from overseas subsidiary

Financial Performance

Financial Performance ($ mn)		Q3FY26	Q3FY25	% Growth	9MFY26	9MFY25	% Growth
Interest Income	A	3,591	3,444	4%	10,493	10,174	3%
Other Income	B = C+D+E	693	665	4%	2,237	2,056	9%
- Fee Income	C	679	607	12%	1,990	1,799	11%
- Trading Income	D	7	41	(83%)	220	210	5%
- Miscellaneous Income	E	7	17	(57%)	27	47	(42%)
Total Income	**F = A+B**	**4,284**	**4,109**	**4%**	**12,731**	**12,229**	**4%**
Interest Expended	G	2,001	1,930	4%	5,866	5,663	4%
Net Interest Income	**H = A-G**	**1,590**	**1,514**	**5%**	**4,628**	**4,510**	**3%**
Operating Revenue	**I = B+H**	**2,282**	**2,178**	**5%**	**6,865**	**6,566**	**5%**
Core Operating Revenue[1]	J	2,276	2,130	7%	6,645	6,342	5%
Operating Expenses	K	1,072	1,006	7%	3,215	3,078	4%
-Staff Expense	L	308	332	(7%)	1,018	1,027	(1%)
-Non Staff Expense	M	764	674	13%	2,197	2,051	7%
Operating Profit	**N = I-K**	**1,210**	**1,172**	**3%**	**3,650**	**3,488**	**5%**
Core Operating Profit[1]	**O**	**1,203**	**1,124**	**7%**	**3,430**	**3,265**	**5%**
Provisions other than taxes	P	250	240	4%	1,084	712	52%
Profit Before Tax	Q = N-P	960	932	3%	2,566	2,776	(8%)
Tax Expenses	R	238	231	3%	632	634	(0.4%)
Net Profit	**S = Q-R**	**722**	**701**	**3%**	**1,934**	**2,143**	**(10%)**
EPS Diluted (in ₹) (annualized)		82.50	80.32		73.96	82.12	
Return on Average Assets (annualized)		1.49%	1.64%		1.40%	1.71%	
Return on Equity (annualized)		13.68%	15.37%		12.61%	16.43%	
Capital Adequacy Ratio (Basel III) (incl. profit)		16.55%	17.01%		16.55%	17.01%	

$ figures converted using exchange rate of 1$ = ₹89.8750

[1] excluding trading profit and exchange gain/loss on capital repatriated from overseas subsidiary

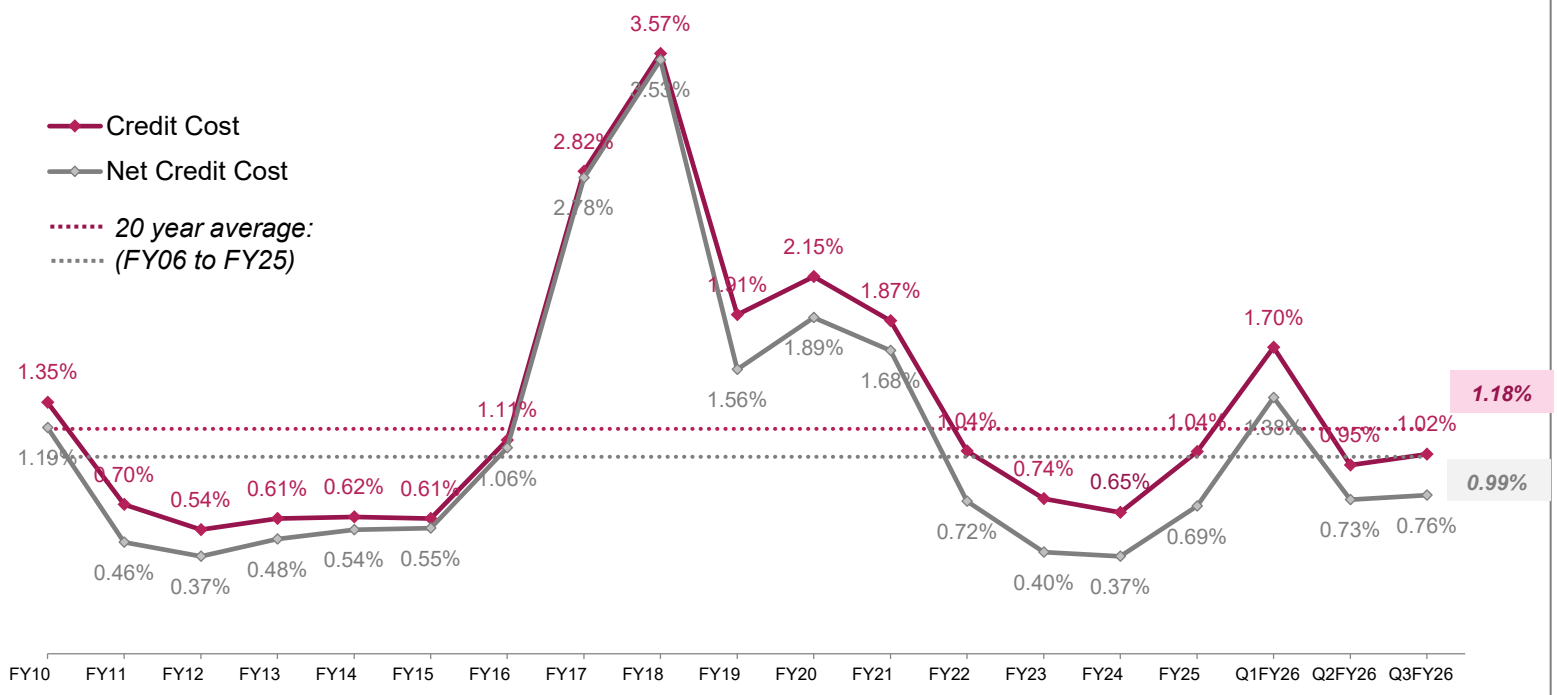
Balance Sheet

Balance Sheet	As on 31st Dec'25	As on 31st Dec'24		As on 31st Dec'25	As on 31st Dec'24	% Growth
CAPITAL AND LIABILITIES	In ₹ Crores	In ₹ Crores		in $ Mn	in $ Mn	
Capital	621	619		69	69	0.3%
Reserves & Surplus	1,96,088	1,70,660		21,818	18,988	15%
ESOP Outstanding	1,271	1,019		141	113	25%
Deposits	12,60,786	10,95,883		1,40,282	1,21,934	15%
Borrowings	2,17,866	1,89,255		24,241	21,058	15%
Other Liabilities and Provisions	75,539	68,276		8,405	7,597	11%
Total	**17,52,171**	**15,25,712**		**1,94,956**	**1,69,759**	**15%**
ASSETS						
Cash and Balances with RBI / Banks and Call money	1,00,110	84,455		11,139	9,397	19%
Investments	4,18,429	3,53,283		46,557	39,308	18%
Advances	11,59,052	10,14,564		1,28,962	1,12,886	14%
Fixed Assets	6,329	6,081		704	677	4%
Other Assets	68,251	67,328		7,594	7,491	1%
Total	**17,52,171**	**15,25,712**		**1,94,956**	**1,69,759**	**15%**

$ figures converted using exchange rate of 1$ = ₹89.8750

Legacy asset quality issues adequately addressed

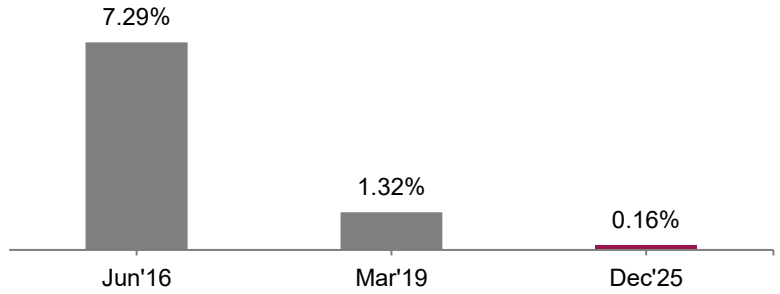
Overall Credit Costs: FY10 to Q2FY26



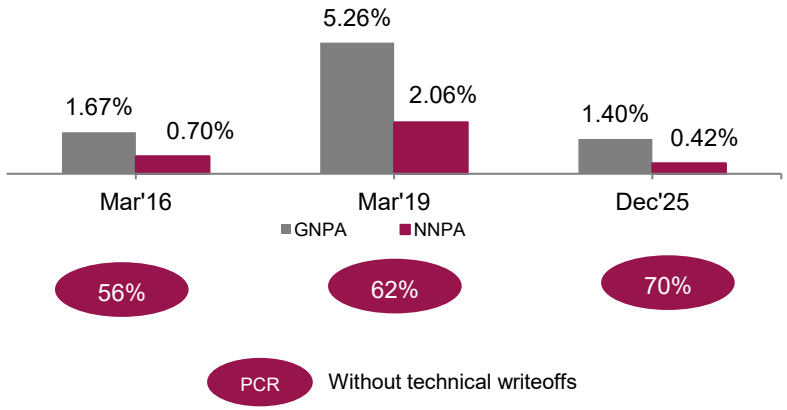
Drivers of Credit Costs

- **Reduced lumpiness of the wholesale business:** Given quality and granularity of the wholesale book, the new credit costs should be lower for this cycle as compared to previous cycle
- **Provisioning rules tightened and rule based, PCR an outcome:** We now operate at 15% to 20% higher than where we used to previously operate. This needs to be factored in the incremental provisioning in the short term

Trend in BB corporate book (Fund based as % of GCA)



Asset quality metrics



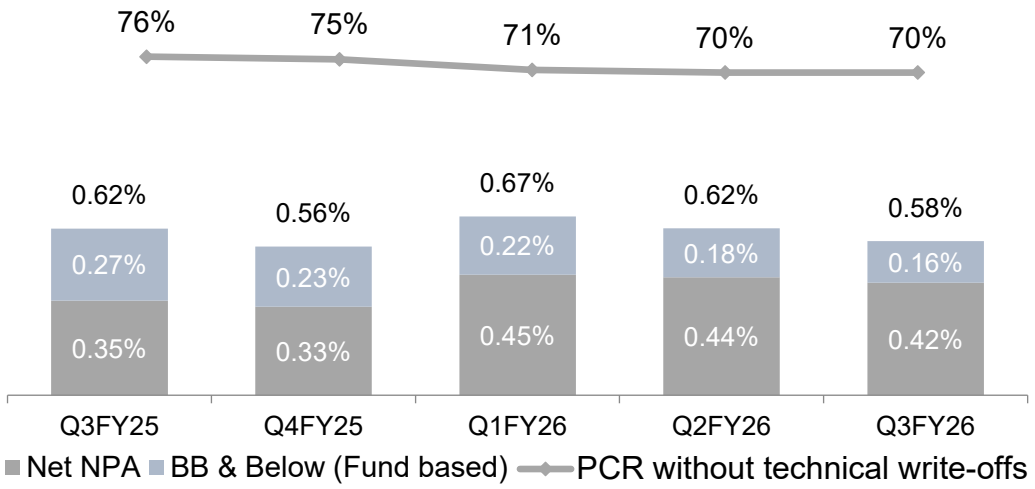
Limited restructuring, largely secured and well provided

AXIS BANK

All figures in ₹ Crores

Bank's Net NPA[1] and Fund based BB and Below[1] portfolio

PCR (excluding technical write offs) at 70%; net NPA at 0.42%



Update on restructured book

Outstanding Covid (1+2) restructuring as on 31.12.2025	Implemented
Bank	**1,030**
Retail	**860**
Wholesale	**176**
CBG	-
Bank as a % of GCA	**0.08%**
Retail as a % of segment GCA	**0.13%**
Wholesale as a % of segment GCA	**0.05%**
CBG as a % of segment GCA	-

- Overall provision on restructured book ₹ 197 crs, coverage ~ 17%
- ~99% of Retail Covid (1+2) is secured, unsecured 100% provided
- MSME (1+2) restructured book ₹ 120 crs, 0.01% of GCA, provision held ₹ 33 crs
- Linked non-restructured book ₹50 crores, provision held ₹ 19 crs

BB & below book

BB & Below Outstanding	Q2 FY26	Q3 FY26
Fund based (FB)	2,182	1,916
Non fund based	809	702
Investments	1,030	902

Key comments on BB and Below book

- ₹81 crs downgraded to BB & below during the quarter
- ₹31 crs slippages to NPA
- ₹564 crs net reduction in form of balances/exits/upgrades from the BB & Below book during the quarter
- Average ticket size ~ ₹40 crs
- Top 5 sectors comprising Chemical & Chemical Products, Real Estate, Power Generation & Distribution, Infra Construction and Textile for 76% of FB book

The outstanding amount in 'BB and Below' portfolio incorporates cumulative impact of rating Upgrades / Downgrades and Slippages from the pool

[1] As % of customer assets, as applicable

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.

Thank You