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HDFC BANK LIMITED,
Sandoz House, Shivsagar Estate,
Dr. Annie Besant Road, Worli,
Mumbai - 400 018.
CIN: L65920MH1994PLC080618

HDFC Bank Limited

FINANCIAL RESULTS (INDIAN GAAP) FOR THE QUARTER ENDED JUNE 30, 2026

The Board of Directors of HDFC Bank Limited approved the Bank's (Indian GAAP) results for the quarter ended June 30, 2026, at its meeting held in Mumbai on Saturday, July 18, 2026. The accounts have been subjected to a 'Limited Review' by the statutory auditors of the Bank.

STANDALONE FINANCIAL RESULTS:

Profit & Loss Account: Quarter ended June 30, 2026

The Bank's net revenue was ₹ 463.6 billion for the quarter ended June 30, 2026, as against ₹ 531.7 billion (which included transaction gains of ₹ 91.3 billion from a partial divestment through an offer for sale in the IPO of its subsidiary HDB Financial Services Ltd.) for the quarter ended June 30, 2025.

Net interest income (interest earned less interest expended) for the quarter ended June 30, 2026 grew by 6.7% to ₹ 335.3 billion from ₹ 314.4 billion for the quarter ended June 30, 2025. Net interest margin was at 3.26% on total assets, and 3.40% based on interest earning assets.

Other income (non-interest revenue) for the quarter ended June 30, 2026 was ₹ 128.2 billion. The four components of other income for the quarter ended June 30, 2026 were fees & commissions of ₹ 84.5 billion (₹ 75.9 billion in the corresponding quarter of the previous year), foreign exchange & derivatives revenue of ₹ 13.0 billion (₹ 16.3 billion in the corresponding quarter of the previous year), net trading and mark to market gain of ₹ 4.2 billion (₹ 101.1 billion, which included transaction gains of 91.3 bn from the partial divestment in HDB Financial Services, in the corresponding quarter of the previous year) and miscellaneous income, including recoveries and dividend of ₹ 26.6 billion (₹ 24.0 billion in the corresponding quarter of the previous year).

Operating expenses for the quarter ended June 30, 2026 were ₹ 181.9 billion, as against ₹ 174.3 billion during the corresponding quarter of the previous year. The cost-to-income ratio for the quarter was at 39.2%.

Provisions and contingencies for the quarter ended June 30, 2026 were ₹ 30.6 billion. The total credit cost ratio was at 0.40% for the quarter ended June 30, 2026.

Profit before tax (PBT) for the quarter ended June 30, 2026 was at ₹ 251.1 billion. Profit after tax (PAT) for the quarter was at ₹ 190.6 billion, a growth of 5.0% over the quarter ended June 30, 2025. PAT, adjusted for prior year transaction gains (HDBFS partial divestment), prior year one-off provisions and prior year tax credits, grew by approximately 9.8% over the quarter ended June 30, 2025.

Balance Sheet: As of June 30, 2026

Total balance sheet size as of June 30, 2026 was ₹ 43,975 billion as against ₹ 39,541 billion as of June 30, 2025.

The Bank's average deposits were ₹ 30,115 billion for the June 2026 quarter, a growth of 13.3% over ₹ 26,576 billion for the June 2025 quarter, and 5.6% over ₹ 28,511 billion for the March 2026 quarter.

The Bank's average CASA deposits were ₹ 9,570 billion for the June 2026 quarter, a growth of 11.2% over ₹ 8,604 billion for the June 2025 quarter, and 4.2% over ₹ 9,184 billion for the March 2026 quarter.

Total EOP Deposits were at ₹ 31,708 billion as of June 30, 2026, an increase of 14.7% over June 30, 2025. CASA deposits grew by 9.4% with savings account deposits at ₹ 7,008 billion and current account deposits at ₹ 3,245 billion. Time deposits were at ₹ 21,455 billion as of June 30, 2026, an increase of 17.4% over the corresponding quarter of the previous year, resulting in CASA deposits comprising 32.3% of total deposits as of June 30, 2026.

The Bank's average advances under management, grossing up for transfers through inter-bank participation certificates, bills rediscounted and securitisation / assignment were ₹ 30,386 billion for the June 2026 quarter, a growth of 10.8% over ₹ 27,423 billion for the June 2025 quarter, and a growth of 2.5% over ₹ 29,644 billion for the March 2026 quarter.

Gross advances were at ₹ 30,608 billion as of June 30, 2026, an increase of 15.4% over June 30, 2025. Advances under management grew by 12.4% over June 30, 2025. Retail loans grew by 7.2%, small and mid-market enterprises loans grew by 18.7% and corporate and other wholesale loans grew by 18.6%. Overseas advances constituted 1.6% of total advances.

Capital Adequacy:

The Bank's total Capital Adequacy Ratio (CAR) as per Basel III guidelines was at 19.6% as on June 30, 2026 (19.9% as on June 30, 2025) as against a regulatory requirement of 11.9%. Tier 1 CAR was at 17.8% and Common Equity Tier 1 Capital ratio was at 17.4% as of June 30, 2026. Risk-weighted Assets were at ₹ 30,520 billion.

NETWORK

As of June 30, 2026, the Bank's distribution network was at 9,694 branches and 20,958 ATMs across 4,175 cities / towns as against 9,499 branches and 21,251 ATMs across 4,153 cities / towns as of June 30, 2025. 50% of the branches are in semi-urban and rural areas. In addition, the Bank has 14,392 business correspondents, which are primarily manned by Common Service Centres (CSC). The number of employees were at 2,12,958 as of June 30, 2026 (as against 2,18,822 as of June 30, 2025).

ASSET QUALITY

Gross non-performing assets were at 1.17% of gross advances as on June 30, 2026 (0.91% excluding NPAs in the agricultural segment), as against 1.15% as on March 31, 2026 (0.91% excluding NPAs in the agricultural segment), and 1.40% as on June 30, 2025 (1.14% excluding NPAs in the agricultural segment). Net non-performing assets were at 0.41% of net advances as on June 30, 2026.

KEY SUBSIDIARIES

Amongst the Bank's key subsidiaries, HDFC Life Insurance Company Ltd and HDFC ERGO General Insurance Company Ltd prepare their financial results in accordance with Indian GAAP and other subsidiaries do so in accordance with the notified Indian Accounting Standards ('Ind-AS'). The financial numbers of the subsidiaries mentioned herein below are in accordance with the accounting standards used in their standalone reporting under the applicable GAAP.

HDB Financial Services Ltd (HDBFSL), is a non-deposit taking NBFC in which the Bank holds a 74.1% stake. For the quarter ended June 30, 2026, HDBFSL's net revenue was at ₹ 31.8 billion. Profit after tax for the quarter ended June 30, 2026 was ₹ 7.9 billion compared to ₹ 5.7 billion for the quarter ended June 30, 2025, a growth of 38.3%. The

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total loan book was ₹ 1,218 billion as on June 30, 2026. Stage 3 loans were at 2.34% of gross loans. Total CAR was at 21.3% with Tier-I CAR at 17.1%.

HDFC Life Insurance Company Ltd (HDFC Life), in which the Bank holds a 50.5% stake, is a leading life insurance solutions provider. Profit after tax for the quarter ended June 30, 2026 was ₹ 6.1 billion compared to ₹ 5.5 billion for the quarter ended June 30, 2025, a growth of 11.9%.

HDFC ERGO General Insurance Company Ltd (HDFC ERGO), in which the Bank holds a 50.2% stake, offers a range of general insurance products. Profit after tax for the quarter ended June 30, 2026 was ₹ 2.2 billion compared to ₹ 2.1 billion for the quarter ended June 30, 2025.

HDFC Asset Management Company Ltd (HDFC AMC), in which the Bank holds a 52.3% stake, is the Investment Manager to HDFC Mutual Fund, and offers a comprehensive suite of savings and investment products. For the quarter ended June 30, 2026, HDFC AMC's Quarterly Average Assets Under Management were approximately ₹ 9,351 billion. Profit after tax for the quarter ended June 30, 2026 was ₹ 8.4 billion compared to ₹ 7.5 billion for the quarter ended June 30, 2025, a growth of 12.1%.

HDFC Securities Ltd (HSL), in which the Bank holds a 94.0% stake, is amongst the leading broking firms. For the quarter ended June 30, 2026, HSL's total revenue was ₹ 9.5 billion. Profit after tax for the quarter ended June 30, 2026 was ₹ 3.0 billion, as against ₹ 2.3 billion for the quarter ended June 30, 2025, a growth of 28.3%.

CONSOLIDATED FINANCIAL RESULTS AS PER INDIAN GAAP:

The Bank's consolidated net revenue was ₹ 854.8 billion for the quarter ended June 30, 2026. The consolidated profit after tax for the quarter ended June 30, 2026 was ₹ 192.4 billion.

Note:

₹ = Indian Rupees
1 crore = 10 million
All figures and ratios are in accordance with Indian GAAP unless otherwise specified.

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BSE: 500180

NSE: HDFCBANK

NYSE: HDB

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.

For more information please log on to: www.hdfc.bank.in

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