

January 15, 2026

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai 400 001

National Stock Exchange of India Limited
Exchange Plaza,
Plot No. C/1, G Block, Bandra-Kurla Complex,
Bandra (East), Mumbai 400 051

Scrip Code: 543940

Trading Symbol: JIOFIN

Dear Sirs,

Sub: Presentation to analysts on Unaudited Financial Results (Consolidated and Standalone) for the quarter and nine months ended December 31, 2025

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the presentation on the Unaudited Financial Results (Consolidated and Standalone) for the quarter and nine months ended December 31, 2025, to be made to the analysts today, is attached and also available on the website of the Company at <https://www.jfs.in/financials/>.

This is for information and records.

Thanking you,

Yours faithfully,
For Jio Financial Services Limited

MOHANA Digital signature by
MOHANA
VENKATA VENKATACHALAM
CHALAM Date: 2026.01.15
16:34:00 +05'30'

Mohana V
Group Company Secretary and
Compliance Officer

Encl: a/a

Q3 FY26

Earnings Presentation

January 15, 2026

Jio Financial Services Limited



Finance

Safe Harbor

This presentation contains forward-looking statements which may be identified by their use of words like "plans," "expects," "will," "anticipates," "believes," "intends," "projects," "estimates" or other words of similar meaning. All statements that address expectations or projections about the future, including, but not limited to, statements about the strategy for growth, product development, market position, expenditures, and financial results, are forward-looking statements.

Forward-looking statements are based on certain assumptions and expectations of future events. The companies referred to in this presentation cannot guarantee that these assumptions and expectations are accurate or will be realized. The actual results, performance or achievements, could thus differ materially from those projected in any such forward-looking statements. These companies assume no responsibility to publicly amend, modify or revise any forward looking statements, on the basis of any subsequent developments, information or events, or otherwise.

Scaling-Up with momentum

Rs. 19,049Cr (+354% YoY)

NBFC AUM

**Rs. 14,972Cr across AUM
across 10 funds**

**Rs. 16,315Cr (+156% YoY)
Payment Solutions TPV**

**Rs. 507Cr (+94% YoY)
Payments Bank Deposits**

Jio Credit Limited

- Gross disbursements of Rs. 8,615Cr (+107% YoY; +30% QoQ)

JioBlackRock Asset Management Private Limited

- Launched 10 funds across cash, debt and equity within 6 months of launch
- Introduced JioBLK Profolios - model portfolios comprising JioBlackRock mutual funds

Jio Payment Solutions Limited

- Expanded merchant base by 76% YoY
- Net processing margin at 10bps (up 1bp YoY and QoQ)

Jio Payments Bank Limited

- Launched Cash Management Services and Direct Benefit Transfer
- 3.2mn CASA accounts (+69% YoY); BC** network expands to ~287,000 (+44% QoQ)

Rs. 386Cr (+320% YoY; +22% QoQ)

Net Income from Business Operations*

55% vs 20% in Q3 FY25 and 52% in Q2 FY26

As % of Consolidated Net Total Income^

**Rs. 901Cr (+101% YoY; +23% QoQ)
Cons. Total Income (ex-dividend)**

**Rs. 354Cr (+7% YoY; +15% QoQ)
Cons. PPOP (ex-dividend)**

**Rs. 1,49,611 Cr
Cons. Total Shareholders' Equity**

*includes (a) Net interest income and fee & commission income from NBFC, (b) Gross fees & commission income from Payment solutions, (c) Gross fees & commission income from Insurance Broking, (d) Net interest income and gross Fees & Commission income from Payments Bank (e) Fee & commission income from Asset Management Company (f) fee & commission income from sale of digital gold; ^Consolidated Net Total Income is Total Consolidated Income less finance cost on external borrowings and deposits and dividend income and includes Total Income from Asset Management Company and total income of the payments bank (for Q3 FY25).
** includes owned and corporate Business Correspondent touchpoints

Comprehensive solutions for an aspirational India



INVEST

Digital-first, world-class investment solutions

JVs with BlackRock

Asset management



Wealth management



Securities broking



Jio Payments Bank Limited (JPBL)



Jio Payment Solutions Limited (JPSL)



TRANSACT

Powering seamless digital payments for individuals and merchants

BORROW

Suite of retail and corporate lending products

Jio Credit Limited (JCL)



JVs with Allianz for Reinsurance, Life & General*



Jio Insurance Broking Limited (JIBL)



PROTECT

Insurance for individuals and institutions

Delivering the best for India through innovative products, omni-channel distribution, fit-for-purpose tech and high-performance talent with a digital-first approach...



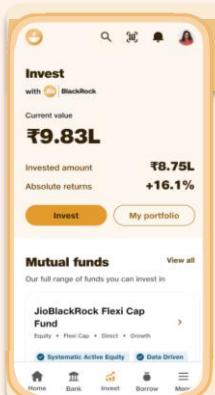
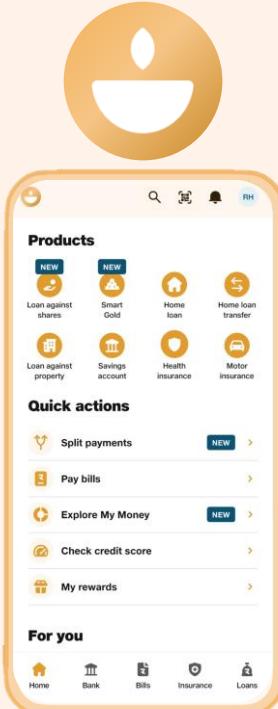
Growth phase



Incubation Phase

*Signed Non-binding agreement for Life & General

Products: Diversified, trusted, smart



Invest

- Mutual Funds
- Savings Pro
- Jio Gold*
- Finances – wealth tracking dashboard



Transact

- Tax Filing & Planning*
- Tap-and-Pay^
- UPI & Bill Payments
- CASA with debit cards
- Biometric-enabled payments
- Split Payments

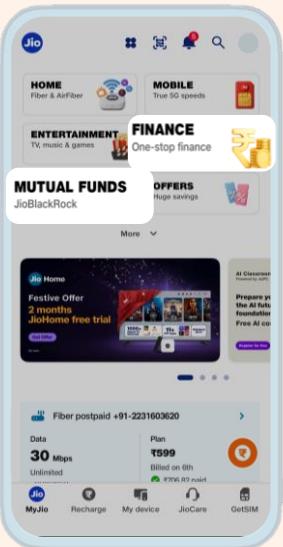
Borrow

- Home Loan
- Loan against Property
- Loan against ETFs
- Loan against Mutual Funds (LAMF)
- Loan against Shares (LAS)



Protect

- Life (Term & Non-Term)*
- Health*
- Car and Two-wheeler*



Distribution: Covering 19K+ PIN codes of India



Digital



JioFinance & MyJio: Primary source of customer acquisition with 9.2mn quarterly MAU



JPSL: Launched transactional website and BizzApp on iOS for merchants



JPBL: Launched web portal for streamlined, secure account opening



JioBlackRock AMC: Expanded partnerships from 71 to 84 digital fintech platforms and Registered Investment Advisors



JIBL: Launched digital funnel for institutional sales on website and driving organic traffic search traffic

Physical



JPBL: Built network of ~287,000 Business Correspondents (BC)** vs. 7,263 in Q3 FY25



JCL: Expanded physical footprint to 16 cities with 18 offices vs. 8 cities with 8 offices in Q3 FY25



JIBL: Expanded digital PoSP* channel presence to 10 states



JPSL: Strengthened offline merchant network across 7 states

Jio Credit Limited



Video & Cloud Tele solutions for Collections
targeting a “zero feet-on-street” model



Video Personal Discussion for Credit assessment
significantly reducing customer turnaround time



“Do-it-yourself” partner portal for seamless
onboarding

Jio Payments Bank Limited



AI-driven Email Automation for customer queries



B2B Recon & Settlement Automation for same-day partner settlements for AEPS, DMT and UPI

Jio Payment Solutions Limited



Successful migration to new payment gateway to
optimize performance and costs



End-to-End automation of reconciliation
processes accelerating merchant payouts



Launched AI “Compliance Brain” for conversation-driven
regulatory verification of merchants

Jio Insurance Broking Limited



AI-assisted journeys & agentic voice bots to
boost self-serve insurance conversions



Analyzing user behavior across journeys for
data-driven conversion optimizations



Automated policy servicing for fast processing
with minimal operational risk

Robust data & intelligence layer across all entities with 360° Customer view at the core

People: Augmenting Human Potential for Impact



Built a young and dynamic team of 1,900+ agile minds with diverse backgrounds



AI-driven, cross-functional teams focused on targeted customer outcomes



Cultural DNA of Execution Excellence, Ownership and Digital Mindset

Jio FinX



The collage of images shows various scenes from Jio FinX events. Top row: A speaker on stage at a 'Jio Talks' event; a booth for 'Jio Credit' with a large screen; a booth for 'Jio Payment Solutions' with a whiteboard. Bottom row: A booth for 'Jio Insurance Broking'; a booth for 'Jio BlackRock Mutual Fund'; a group of people standing in front of a 'Jio Payments' booth.

Our in-house innovation expo focused on high-impact tech & AI-based solutions

Jio Credit Limited

Home Loan (HL) & Loan Against Property

Sourcing through app, website, group ecosystem, online aggregators, channel partners & developer partnerships (for HL)

Product Portfolio & Distribution

Loan Against Mutual Funds, Shares & ETFs

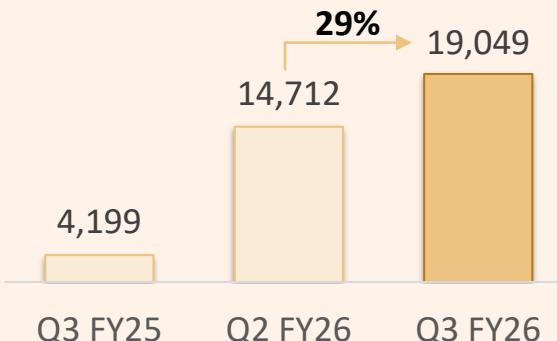
Sourcing through app, website, wealth management companies and banks

Corporate Loans (including SME & MSME)

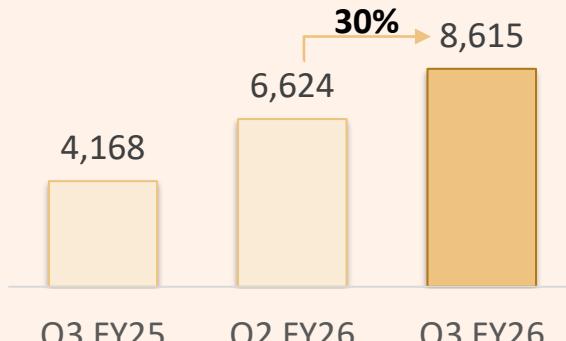
Direct sourcing, channel partners and group ecosystem

Q3 FY26 Highlights

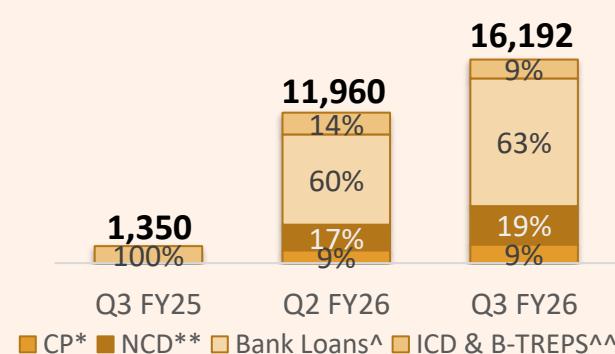
AUM (Rs. Cr)



Disbursements (Rs. Cr)



Borrowings (Rs. Cr)



Average Cost of Borrowing of 6.99% vs 7.06% in Q2 FY26

Lending (2/2)

Statement of Profit and Loss

Particulars (in Rs. crore)	Q3 FY25	Q2 FY26	Q3 FY26
Interest income	64	299	400
Finance cost ¹	2	159	235
Net Interest Income	62	140	165
Fees and commission income	0	2	7
Net gain on fair value changes	15	0	0
Other Income	0	1	0
Net Total Income	77	143	172
Staff Expenses	22	40	48
Other Operating Expenses	12	23	25
Total Expenses	34	63	73
Pre-provisioning operating profit	43	80	99
Provisions	12	13	19
Profit before tax	31	67	80
Provision for taxation	8	17	21
Profit after tax	23	50	59

Rs. 5,093 Cr
Total Shareholders' Equity
as of December 31, 2025

24.29%
Capital Adequacy Ratio

3.2x
Debt/Equity Ratio

¹ Finance cost paid on internal and external borrowings

Payments (1/3)

Jio Payments Bank Limited

Target Customer and Value Proposition

Urban

Secondary account to declutter the primary account and provide access to broader financial services

Rural

Primary bank account to serve core banking requirements through assisted digital channel

Products and Services

**CASA variants
(including Savings Pro)**

**Virtual and Physical
Debit Cards**

UPI & Wallets

Toll Processing

**Cash Management
Services**

Direct Benefit Transfer

Aadhar enabled Payment System

Customer Acquisition Channels

Digital



- JioFinance app
- MyJio app
- Website

Physical



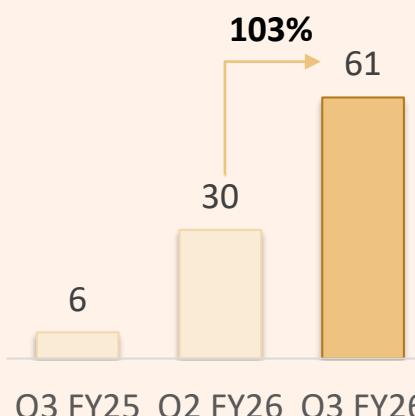
- Own BCs
- Corporate BC touchpoints
- Group ecosystem

Key engagement layer for customer acquisition with high stickiness

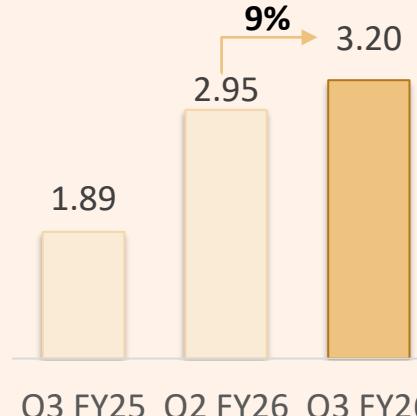
Payments (2/3)

Q3 FY26 Highlights

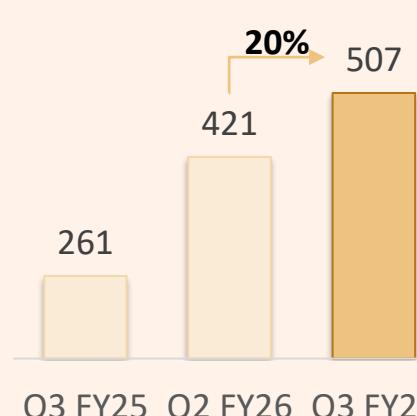
Total Income[^] (Rs. Cr)



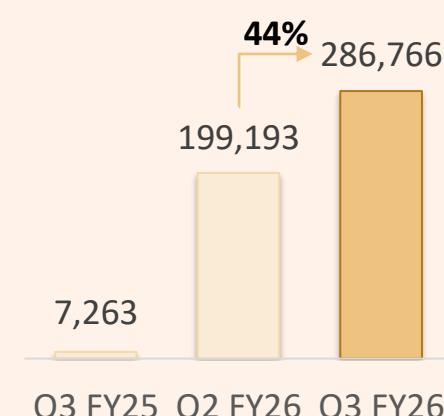
CASA Customers (mn)



Deposits* (Rs. Cr)



BC Network**

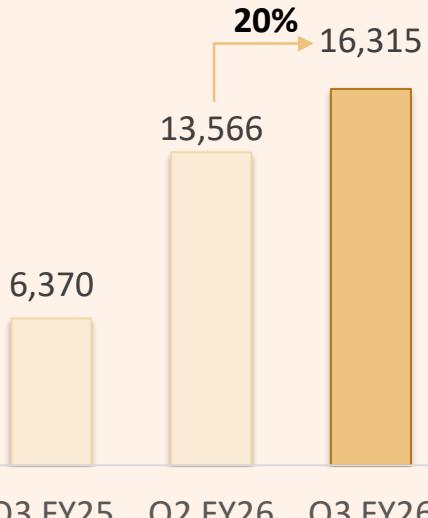


- Transaction throughput up 3x QoQ
- Awarded mandates for two additional Multi-Lane Free Flow (MLFF) plazas in Gujarat and Tamil Nadu; secured 4 out of 8 MLFF mandates given so far
- In-principle approval received from RBI to set up 75,000+ new business correspondents

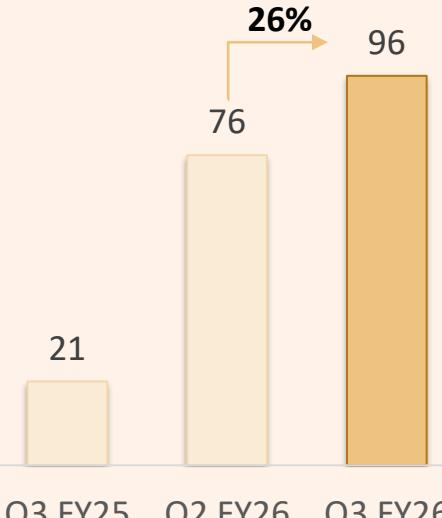
Payments (3/3)

Jio Payment Solutions Limited

Transaction Processing Volume (Rs. Cr)



Gross Fees and Commission Income (Rs. Cr)



Continue to focus on unit-level profitability with net processing margin expanding to 10bps

- Onboarded clients across e-commerce, quick commerce, travel, utilities, BFSI and government
- Launched POS terminals for in-store card and UPI payments
- Real time Bank Account Verification Services to improve merchant onboarding experience
- Dynamic Currency Conversion for merchants to collect international card payments in local currency
- Dashboard for enterprise merchants to enable payouts across multiple bank accounts
- Launched Ask AI for Developer Docs for accelerated merchant integration
- Instant Settlements [under 10 mins] to optimize merchant cash flow and liquidity

JioBlackRock Asset Management Private Limited

- Robust retail engagement in Flexi Cap fund; AUM up 70% since NFO
- NFO for an Arbitrage fund launched in December 2025 raised Rs. 213Cr
- Launched JioBLK Profolios – curated model portfolios of JioBlackRock MF
- NFO of Short Duration and Low Duration Funds closed on January 13, 2026
- Upcoming NFO of Sector Rotation Fund from January 27 – February 9, 2026
- Filed NOC application with SEBI to launch SIF* category of strategies

AUM of Rs 14,972Cr across 10 funds

Q1 FY26

- 3 Debt funds
- 4 Equity Index funds
- 1 Debt Index fund
- 1 Active Equity fund

Q2 FY26

- 1 Arbitrage fund

**400+ institutional and
1,000,000+ retail investors**

**51% of investors with
Active SIPs**

**40%+ Retail AUM coming
from B30** cities**

**18%+ of our investors are
new to Mutual Funds**

Jio BlackRock Investment Advisers Private Limited and Jio BlackRock Broking Private Limited



Wealth Management
launched website and early
access campaign[^]



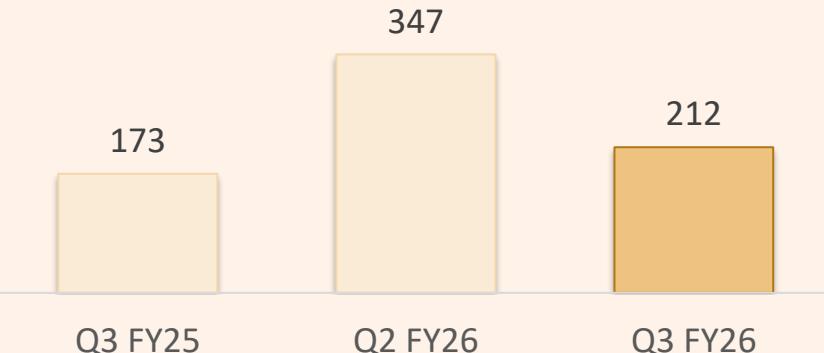
**Product roadmap and GTM
strategy for Broking under
development**

Insurance

Jio Insurance Broking Limited

- Digital POSP channel premium up ~5x QoQ; customer base across 21 states
- Scaled D2C offerings across motor, health and life with 73 plans
- Strengthened institutional client base; leveraging own and group ecosystem

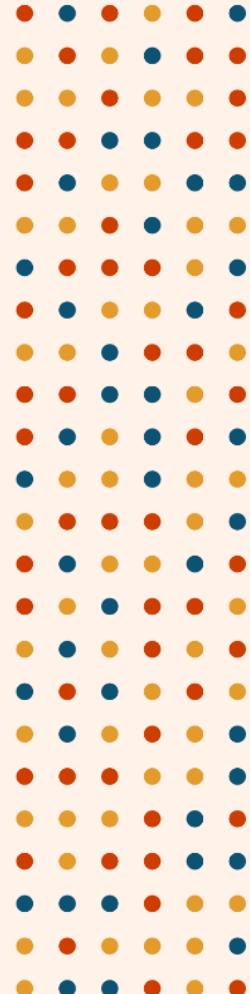
Premium Facilitated* (Rs. Cr)



JVs with Allianz Group

-  **Regulatory approvals for the Reinsurance business in progress**
-  **Go-to-market strategy under formulation**
-  **Commenced leadership hiring for the reinsurance JV**

FINANCIAL OVERVIEW

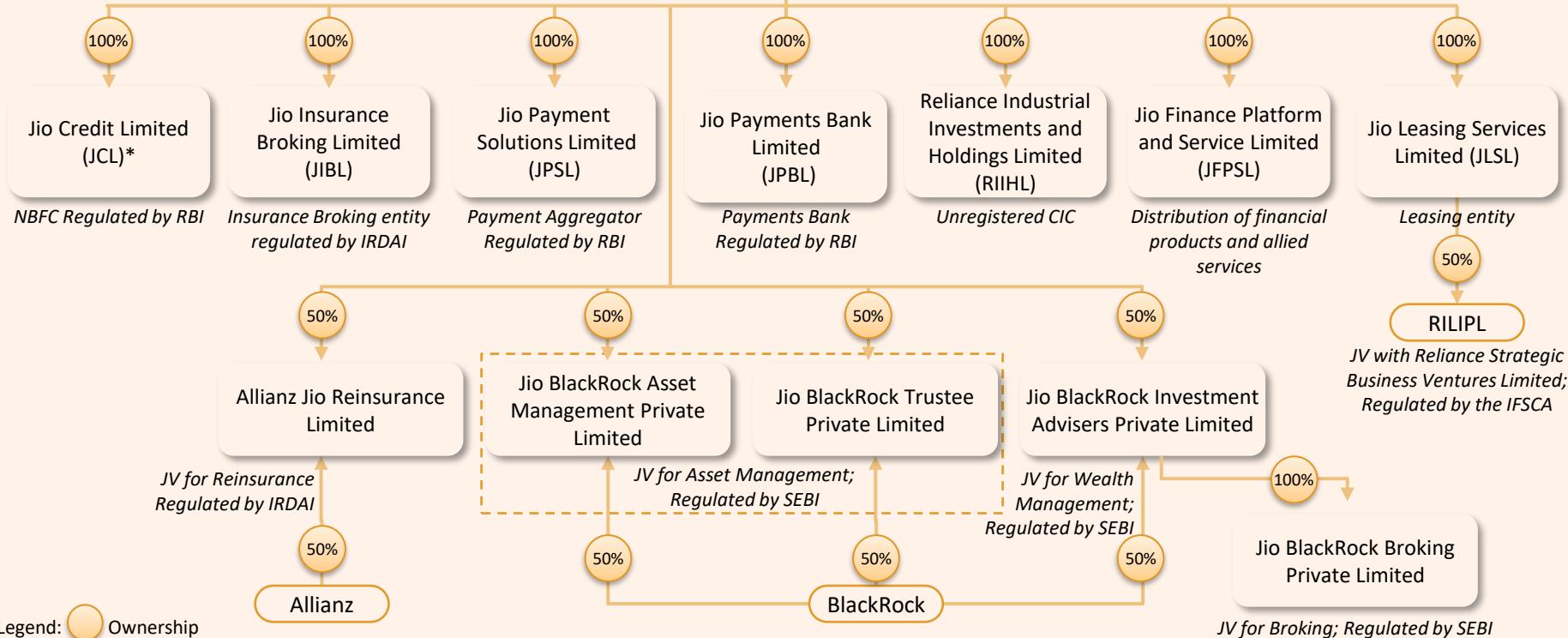


Group Structure



Jio Financial Services Ltd (JFSL)

JFSL is a publicly-listed entity (CIC) and acts as the holding company for the group



Legend:  Ownership

RILIPL - Reliance International Leasing IFSC Private Limited

* Formerly known as Jio Finance Limited

Statement of Profit and Loss – Consolidated

Particulars (in Rs. crore)	Q3 FY25	Q2 FY26	Q3 FY26	9M FY25	9M FY26	FY25
Interest income	210	392	504	577	1,259	853
Fees and commission income	37	140	182	116	376	155
Net gain on fair value changes	191	180	215	616	591	794
Other Income	11	21	-	11	28	36
Total Income	449	733	901	1,320	2,254	1,838
Finance cost	-	136	212	-	447	8
Staff Expenses	54	95	100	160	258	215
Other Operating Expenses	65	193	235	180	519	262
Total Expenses	119	423	547	340	1,224	484
Pre provisioning operating profit	330	309	354	980	1,030	1,353
(-) Provisions	12	13	19	17	39	40
(+) Dividend income	-	269	-	241	269	241
(+) Share of Associates & JV	59	217	36	347	285	393
Profit before exception items	377	783	371	1,551	1,545	1,947
Exceptional items	-	-	-	-	28	-
Profit before tax	377	783	371	1,551	1,573	1,947
Provision for taxation	82	88	102	255	284	334
Profit after tax	295	695	269	1,296	1,289	1,613

Due to rounding-off, the financial figures may not recalculate exactly

Statement of Profit and Loss – Standalone

Particulars (in Rs. crore)	Q3 FY25	Q2 FY26	Q3 FY26	9M FY25	9M FY26	FY25
Interest income	16	7	33	75	78	117
Fees and commission	-	0	0	4	0	6
Net gain on fair value changes	121	107	126	340	330	447
Other Income	11	20	0	11	20	34
Total Income	148	135	159	430	428	604
Staff Expenses	19	24	19	66	60	83
Other Operating Expenses	23	36	28	65	91	96
Total Expenses	42	60	47	131	151	179
Pre provisioning operating profit	106	75	112	299	277	425
(-) Provisions	6	5	0	6	-1	7
(+) Dividend income	-	405	-	235	405	235
Profit before tax	100	475	112	528	683	653
Provision for taxation	25	18	39	76	82	104
Profit after tax	75	456	73	452	601	549

Our Principles – 4Rs

Reputation

Set the highest ethical standards across organization and towards all stakeholders

Operate within the regulatory framework with best-in-class governance standards

Regulation

Return of Capital

Ensure prudent capital deployment in businesses within risk guardrails

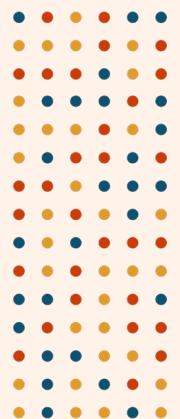
Ensure fair return to shareholders and other stakeholders

Return on Capital

THANK YOU



Finance



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Mr. Rishabh Rathod

Investor Relations



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