

SEC/LODR/376/2025-26

January 16, 2026

The Manager The National Stock Exchange of India Limited Exchange Plaza, Bandra-Kurla Complex, Bandra (E), Mumbai – 400 051	The Manager Department of Corporate Services BSE Limited, Phiroze Jeejeebhoy Towers, Floor 25, Dalal Street, Mumbai – 400 001
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Re: Scrip Symbol: FEDERALBNK/ Scrip Code: 500469

Dear Madam/ Sir,

Sub: Outcome of the Board Meeting held on January 16, 2026 - Unaudited Financial Results for the quarter ended December 31, 2025

Pursuant to Regulation 30, 33, 52 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors of The Federal Bank Limited ("Bank") , at its meeting held today, has inter alia, considered, reviewed and approved the Consolidated and Standalone Unaudited Financial Results of the Bank for the quarter ended December 31, 2025, as recommended by the Audit Committee.

A copy of the said Financial Results, along with the Limited Review Report thereon submitted by the Joint Statutory Auditors of the Bank, is enclosed herewith.

Please note that the Board Meeting commenced at 11:45 a.m. today, i.e., on January 16, 2026, and the Financial Results were approved by the Board at 12:05 pm. The meeting is continuing for consideration of other agenda items.

The above information is also being hosted on the Bank's website, www.federal.bank.in as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking you,
Yours faithfully,

For The Federal Bank Limited

Samir P Rajdev
Company Secretary

Encl: as above

M S K A & Associates LLP
602, Floor 6, Raheja Titanium
Western Express Highway, Geetanjali,
Railway Colony, Ram Nagar, Goregaon (E),
Mumbai 400 063.

Suri & Co
Guna Complex, No.443 & 445,
4th Floor Main Building,
Anna Salai, Teynampet,
Chennai 600 018.

Independent Auditor's Review Report on unaudited standalone financial results for the quarter and nine months ended December 31, 2025 of The Federal Bank Limited pursuant to the Regulation 33 and Regulation 52 read with Regulation 63(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

**The Board of Directors of
The Federal Bank Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of The Federal Bank Limited ('the Bank') for the quarter and nine months ended December 31, 2025 ('the Statement') attached herewith, being submitted by the Bank pursuant to the requirements of Regulation 33 and Regulation 52 read with Regulation 63(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Listing Regulations') except for the disclosures relating to Pillar 3 as at December 31, 2025, including leverage ratio, liquidity coverage ratio and net stable funding ratio under Basel III Capital Regulations as have been disclosed on the Bank's website and in respect of which a link has been provided in the Note 7 to the Statement and have not been reviewed by us.
2. This Statement, which is the responsibility of the Bank's Management and approved by the Bank's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 'Interim Financial Reporting' ('AS 25') prescribed under section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder, in so far as they apply to the Banks, the relevant provisions of the Banking Regulation Act, 1949, the circulars, guidelines, directions issued by the Reserve Bank of India ('the RBI') from time to time ('the RBI Guidelines') and other recognized accounting principles generally accepted in India and in compliance with the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review consists of making inquiries primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review, conducted and procedures performed, as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in AS 25, prescribed under Section 133 of the Act read with relevant rules issued thereunder, the RBI Guidelines and other accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed or that it contains material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by the RBI in respect of income recognition, asset classification, provisioning and other related matters, except for the disclosures relating to Pillar 3 disclosures as at December 31, 2025, including leverage ratio, liquidity coverage ratio and net stable funding ratio under Basel III Capital Regulations as have been



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disclosed on the Bank's website and in respect of which a link has been provided in the Note 7 to the Statement and have not been reviewed by us.

For **M S K A & Associates LLP**
(Formerly Known as M S K A & Associates)
Chartered Accountants
ICAI Firm Registration Number: 105047W/W101187

Prateek Khandelwal

Prateek Khandelwal
Partner
Membership Number: 139144
UDIN: 26139144ZBHCAV1194



January 16, 2026
Mumbai

For **Suri & Co**
Chartered Accountants
ICAI Firm Registration Number: 004283S

Sanjeev Aditya M

Sanjeev Aditya M
Partner
Membership Number: 229694
UDIN: 26229694ALBPTG5851



January 16, 2026
Mumbai

THE FEDERAL BANK LIMITED
REGD.OFFICE: P.B.NO. 103, FEDERAL TOWERS, ALUVA-683101
(CIN: L65191KL1931PLC000368)

STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2025
(₹ in Lakhs)

Particulars	Quarter ended			Nine months ended		Year ended
	31.12.2025	30.09.2025	31.12.2024	31.12.2025	31.12.2024	31.03.2025
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Interest earned (a)+(b)+(c)+(d)	6,86,750	6,74,216	6,80,873	20,29,629	19,71,689	26,36,525
(a) Interest/discount on advances/bills	5,47,407	5,38,340	5,46,370	16,18,036	15,73,180	21,01,662
(b) Income on investments	1,21,283	1,16,841	1,14,742	3,51,586	3,39,140	4,54,182
(c) Interest on balances with Reserve Bank of India and other inter bank funds	9,372	11,090	11,255	35,525	32,316	44,300
(d) Others	8,688	7,945	8,506	24,482	27,053	36,381
2. Other income (Refer note 4)	1,10,029	1,08,217	91,617	3,29,544	2,79,530	3,80,125
3. TOTAL INCOME (1+2)	7,96,779	7,82,433	7,72,490	23,59,173	22,51,219	30,16,650
4. Interest expended	4,21,477	4,24,692	4,37,739	12,81,149	12,62,634	16,89,726
5. Operating expenses (i)+(ii)	2,02,369	1,93,324	1,77,805	5,85,045	5,25,012	7,16,811
(i) Employees cost	84,865	80,344	78,515	2,44,970	2,30,444	3,08,828
(ii) Other operating expenses	1,17,504	1,12,980	99,290	3,40,075	2,94,568	4,07,983
6. TOTAL EXPENDITURE (4+5) (excluding provisions and contingencies)	6,23,846	6,18,016	6,15,544	18,66,194	17,87,646	24,06,537
7. OPERATING PROFIT (3-6) (Profit before provisions and contingencies)	1,72,933	1,64,417	1,56,946	4,92,979	4,63,573	6,10,113
8. Provisions (other than tax) and contingencies	33,238	36,309	29,233	1,09,563	59,495	73,306
9. Exceptional items	-	-	-	-	-	-
10. Profit from Ordinary Activities before tax (7-8-9)	1,39,695	1,28,108	1,27,713	3,83,416	4,04,078	5,36,807
11. Tax expense	35,574	32,582	32,169	97,594	1,01,912	1,31,618
12. Net Profit from Ordinary Activities after tax (10-11)	1,04,121	95,526	95,544	2,85,822	3,02,166	4,05,189
13. Extraordinary items (net of tax expense)	-	-	-	-	-	-
14. Net Profit for the period (12-13)	1,04,121	95,526	95,544	2,85,822	3,02,166	4,05,189
15. Paid-up Equity Share Capital (Face value ₹ 2/- per Equity Share)	49,242	49,188	49,090	49,242	49,090	49,117
16. Reserves excluding Revaluation Reserve						32,92,444
17. Analytical Ratios and Other Disclosures:						
(i) Percentage of shares held by Government of India	NIL	NIL	NIL	NIL	NIL	NIL
(ii) Capital Adequacy ratio (%) (Refer note 5)						
Under Basel III	15.20	15.71	15.16	15.20	15.16	16.40
(iii) Earnings per Share (EPS) (in ₹)						
(a) Basic EPS (before and after extraordinary items)	4.23*	3.89*	3.89*	11.63*	12.35*	16.54
(b) Diluted EPS (before and after extraordinary items)	4.19*	3.85*	3.85*	11.51*	12.21*	16.37
(iv) NPA Ratios						
a) Gross NPA	4,44,686	4,53,201	4,55,331	4,44,686	4,55,331	4,37,554
b) Net NPA	1,06,804	1,16,516	1,13,117	1,06,804	1,13,117	1,04,038
c) % of Gross NPA	1.72	1.83	1.95	1.72	1.95	1.84
d) % of Net NPA	0.42	0.48	0.49	0.42	0.49	0.44
(v) Return on Assets (%)	0.29*	0.27*	0.29*	0.82*	0.93*	1.23
(vi) Net Worth	35,88,860	34,81,984	32,07,705	35,88,860	32,07,705	33,12,164
(vii) Outstanding Redeemable Preference Shares	NIL	NIL	NIL	NIL	NIL	NIL
(viii) Capital Redemption Reserve	NIL	NIL	NIL	NIL	NIL	NIL
(ix) Debenture Redemption Reserve	NIL	NIL	NIL	NIL	NIL	NIL
(x) Debt - Equity Ratio *	0.45	0.51	0.89	0.45	0.89	0.71
(xi) Total Debts to Total Assets *	4.45%	5.05%	8.44%	4.45%	8.44%	6.80%
(xii) Operating Margin	21.70%	21.01%	20.32%	20.90%	20.59%	20.22%
(xiii) Net Profit Margin	13.07%	12.21%	12.37%	12.12%	13.42%	13.43%

* Not Annualised

* Debt and Total Debts represents Total Borrowings of the Bank



Segment Information[Ⓐ]

Particulars	Quarter ended			Nine months ended		(₹ in Lakhs)
	31.12.2025	30.09.2025	31.12.2024	31.12.2025	31.12.2024	Year ended
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	31.03.2025
1) Segment Revenue:						
Treasury	1,64,385	1,62,421	1,66,928	5,20,660	5,02,717	6,70,972
Corporate/Wholesale Banking	3,07,410	3,03,694	3,04,356	9,21,711	8,90,621	11,72,425
Retail Banking	8,01,999	7,84,077	7,83,771	23,52,846	22,64,602	30,49,898
a) Digital Banking	83,139	84,554	78,544	2,51,309	2,10,177	2,92,497
b) Other Retail Banking	7,18,860	6,99,523	7,05,227	21,01,537	20,54,425	27,57,401
Other Banking operations	10,649	11,989	6,196	29,932	18,189	26,854
Unallocated	3,303	575	373	4,156	764	2,630
Total Revenue	12,87,746	12,62,756	12,61,624	38,29,305	36,76,893	49,22,779
Less: Inter Segment Revenue	4,90,967	4,80,323	4,89,134	14,70,132	14,25,674	19,06,129
Income from Operations	7,96,779	7,82,433	7,72,490	23,59,173	22,51,219	30,16,650
2) Segment Results (net of provisions):						
Treasury	34,065	28,984	17,743	1,01,326	70,620	95,246
Corporate/Wholesale Banking	59,545	64,187	58,375	1,72,329	1,60,955	2,29,747
Retail Banking	33,731	24,169	45,955	80,163	1,56,278	1,86,358
a) Digital Banking	2,243	2,540	(8,116)	7,504	771	(466)
b) Other Retail Banking	31,488	21,629	54,071	72,659	1,55,507	1,86,824
Other Banking operations	9,051	10,193	5,267	25,442	15,461	22,826
Unallocated	3,303	575	373	4,156	764	2,630
Profit before tax	1,39,695	1,28,108	1,27,713	3,83,416	4,04,078	5,36,807
3) Segment Assets:						
Treasury	97,88,739	98,56,503	96,95,738	97,88,739	96,95,738	1,01,36,265
Corporate/Wholesale Banking	1,28,05,731	1,21,35,812	1,12,95,598	1,28,05,731	1,12,95,598	1,16,85,188
Retail Banking	1,37,30,052	1,33,00,724	1,26,86,801	1,37,30,052	1,26,86,801	1,27,92,131
a) Digital Banking	7,88,136	8,15,421	7,12,727	7,88,136	7,12,727	7,45,633
b) Other Retail Banking	1,29,41,916	1,24,85,303	1,19,74,074	1,29,41,916	1,19,74,074	1,20,46,498
Other Banking operations	7,262	3,742	3,613	7,262	3,613	3,167
Unallocated	3,37,293	3,11,240	3,08,705	3,37,293	3,08,705	2,83,729
Total	3,66,69,077	3,56,08,021	3,39,90,455	3,66,69,077	3,39,90,455	3,49,00,480
4) Segment Liabilities:						
Treasury	30,16,042	30,24,964	44,21,310	30,16,042	44,21,310	37,98,141
Corporate/Wholesale Banking	40,03,435	37,86,967	38,73,636	40,03,435	38,73,636	36,98,393
Retail Banking	2,58,56,712	2,51,35,197	2,23,43,388	2,58,56,712	2,23,43,388	2,39,35,364
a) Digital Banking	21,83,288	21,36,064	17,71,219	21,83,288	17,71,219	19,13,636
b) Other Retail Banking	2,36,73,424	2,29,99,133	2,05,72,169	2,36,73,424	2,05,72,169	2,20,21,728
Other Banking operations	72	51	64	72	64	25
Unallocated	1,84,500	1,55,300	1,18,634	1,84,500	1,18,634	1,26,495
Total	3,30,60,761	3,21,02,479	3,07,57,032	3,30,60,761	3,07,57,032	3,15,58,418
5) Capital Employed	36,08,316	35,05,542	32,33,423	36,08,316	32,33,423	33,42,062
6) Total (4 + 5)	3,66,69,077	3,56,08,021	3,39,90,455	3,66,69,077	3,39,90,455	3,49,00,480

Ⓐ For the above segment reporting, the reportable segments are identified as Treasury, Corporate/Wholesale Banking, Retail Banking (with Digital Banking and Other Retail Banking as sub-segments) and Other Banking Operations in compliance with the Reserve Bank of India (RBI) guidelines.

The business operations of the Bank are substantially concentrated in India and for the purpose of Segment Reporting as per Accounting Standard-17, the Bank is considered to operate only in domestic segment.

The Bank has made improvements to the internal transfer pricing methodology aligning to matched maturities for better presentation of the segment information effective from April 01, 2025. Correspondingly the segment information for previous periods have been regrouped / reclassified to conform to current period's presentation. This change in segment information does not impact the segment identification, overall Revenue, Results, Assets, Liabilities and Capital Employed of the Bank for the quarter and nine months ended December 31, 2025, or for the previous periods.

Notes:

- The above Standalone Unaudited Financial Results for the quarter and nine months ended December 31, 2025 were approved by the Board of Directors at its meeting held on January 16, 2026. These financial results have been subjected to limited review by the Joint Statutory Auditors of the Bank and an unmodified review report has been issued.
- The above Financial Results of the Bank have been prepared in accordance with the provisions of the Banking Regulation Act, 1949, Generally Accepted Accounting Principles in India, including Accounting Standards as specified under Section 133 of the Companies Act, 2013, Regulation 33 and Regulation 52 read with Regulation 63(2) of the Securities and Exchange Board of India (SEBI) Listing Obligations and Disclosure Requirements Regulations, 2015, as amended, in so far as they apply to Bank, and the guidelines issued by the RBI.
- The Bank has applied significant accounting policies in the preparation of these Financial Results consistent with those followed in the annual financial statements for the year ended March 31, 2025. Any circular / direction issued by the RBI is implemented prospectively when it becomes applicable, unless specifically required as per that circular / direction.
- Other income includes fees earned from providing services to customers, commission from non-fund-based banking activities, earnings from foreign exchange and derivative transactions, selling of third-party products, profit / loss on sale of investments / fixed assets, profit / loss on revaluation of investments, dividend received from subsidiaries / associate, recoveries from advances written off, etc.
- The Capital Adequacy Ratio is computed on the basis of the RBI guidelines applicable on the relevant reporting dates and the ratio for the corresponding previous period is not adjusted to consider the impact of subsequent changes if any, in the guidelines.
- During the quarter and nine months ended December 31, 2025, the Bank has allotted 26,76,910 and 62,47,560 equity shares of ₹2 each respectively, pursuant to the exercise of stock options by employees.
- As per extant the RBI guidelines, banks are required to make Pillar 3 disclosures including leverage ratio, liquidity coverage ratio and Net Stable Funding Ratio (NSFR) under the Basel III Capital Regulations. Accordingly, such applicable disclosures have been placed on the website of the Bank which can be accessed at the following link: <https://www.federal.bank.in/regulatory-disclosures>. These disclosures have not been subjected to audit or review by the Joint Statutory Auditors of the Bank.



8 On November 21, 2025, the Government of India notified the four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 - consolidating 29 existing labour laws. The Bank has assessed impact of these changes to the extent applicable and has made an incremental provision of ₹ 208.00 lakhs during the quarter ended December 31, 2025, towards the estimated impact of these changes

9 Disclosure as per 'Reserve Bank of India (Commercial Banks - Financial Statements : Presentation and Disclosures) Directions, 2025' dated November 28, 2025 and as amended thereafter, for the loans transferred / acquired during the nine months ended December 31, 2025 are given below:

i) Details of loans not in default transferred through assignment during the nine months ended December 31, 2025 are given below:

Particulars	Value
Aggregate amount of loans transferred (₹ in lakhs)	12,500.00
Weighted average residual maturity (in years)	13.18
Weighted average holding period by originator (in years)	0.95
Retention of beneficial economic interest by the originator (₹ in lakhs)	24,225.42
Tangible security coverage	49.23%
Rating-wise distribution	
AA	100.00%

ii) During the nine months ended December 31, 2025, the Bank has not acquired any loans not in default or stressed loans or Special Mention Accounts (SMA) and not transferred any stressed loans or Special Mention Accounts (SMA).

iii) During the nine months ended December 31, 2025, the Bank has not invested in Security Receipts (SR) issued by an Asset Reconstruction Company (ARC) pursuant to transfer of Non-Performing asset to ARC. Details of the recovery ratings assigned to Security Receipts outstanding as on December 31, 2025 are given below:

Rating	Recovery Rating	Gross Book Value	Provision Held	Net Book Value
RR1	100%-150%	439.47	-	439.47
Total		439.47	-	439.47

10 Disclosure as per 'Reserve Bank of India (Commercial Banks - Financial Statements : Presentation and Disclosures) Directions, 2025' dated November 28, 2025 and as amended thereafter, on projects under implementation, for the quarter ended December 31, 2025 is given below.

SI No	Item Description	Number of accounts	Total outstanding (₹ in lakhs)*
1	Projects under implementation accounts at the beginning of the quarter.	128	2,69,635.13
2	Projects under implementation accounts sanctioned during the quarter.	1	800.00
3	Projects under implementation accounts where DCCO has been achieved during the quarter.	18	23,731.00
4	Projects under implementation accounts at the end of the quarter. (1+2-3)	111	2,46,704.13
5	Out of '4' - accounts in respect of which resolution process involving extension in original / extended DCCO, as the case may be, has been invoked.	29	71,328.12
5.1	Out of '5' - accounts in respect of which Resolution plan has been implemented.	29	71,328.12
5.2	Out of '5' - accounts in respect of which Resolution plan is under implementation.	-	-
5.3	Out of '5' - accounts in respect of which Resolution plan has failed.	-	-
6	Out of '5', accounts in respect of which resolution process involving extension in original / extended DCCO, as the case may be, has been invoked due to change in scope and size of the project.	-	-
7	Out of '5', account in respect of which cost overrun associated with extension in original / extended DCCO, as the case may be, was funded.	-	-
7.1	Out of '7', accounts where SBCF was sanctioned during financial closure and renewed continuously.	-	-
7.2	Out of '7', accounts where SBCF was not presanctioned or renewed continuously.	-	-
8	Out of '4' - accounts in respect of which resolution process not involving extension in original / extended DCCO, as the case may be, has been invoked.	-	-
8.1	Out of '8' - accounts in respect of which Resolution plan has been implemented.	-	-
8.2	Out of '8' - accounts in respect of which Resolution plan is under implementation.	-	-
8.3	Out of '8' - accounts in respect of which Resolution plan has failed.	-	-

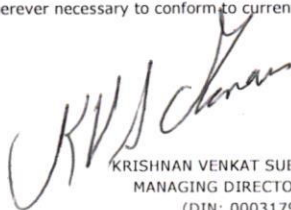
*represents balance outstanding as on December 31, 2025

11 During the quarter ended December 31, 2024, the Bank sold 61,50,000 equity shares of Equirus Capital Private Limited (ECPL), an associate entity of the Bank. Following the sale, the shareholders' agreement between the Bank, ECPL, and the promoter of ECPL was terminated and ECPL ceased to be an associate entity of the Bank with effect from November 15, 2024.

12 During the quarter ended December 31, 2025, the Bank has acquired 3,20,00,000 equity shares of Ageas Federal Life Insurance Company Limited (associate company) from Ageas Insurance International NV, for a consideration of Rs. 30.45 per share. Total consideration paid was Rs.97,44.00 lakhs, Pursuant to this acquisition, the Bank now holds 30% shareholding in Ageas Federal Life Insurance Company Limited, on a fully diluted basis.

13 Previous period's figures have been regrouped / reclassified, wherever necessary to conform to current period's classification.

Mumbai
January 16, 2026


KRISHNAN VENKAT SUBRAMANIAN
MANAGING DIRECTOR & CEO
(DIN: 00031794)



Independent Auditor's Review Report on unaudited consolidated financial results for the quarter and nine months ended December 31, 2025 of The Federal Bank Limited pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

**The Board of Directors of
The Federal Bank Limited**

1. We have reviewed the accompanying statement of unaudited consolidated financial results of The Federal Bank Limited ('the Bank') and its subsidiaries (the Bank and its subsidiaries together referred to as 'the Group'), its share of the net profit after tax of its associate for the quarter and nine months ended December 31, 2025 ('the Statement'), being submitted by the Bank pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Listing Regulations') except for the disclosures relating to Pillar 3 as at December 31, 2025, including leverage ratio, liquidity coverage ratio and net stable funding ratio under Basel III Capital Regulations as have been disclosed on the Bank's website and in respect of which a link has been provided in Note 6 of the Statement and have not been reviewed by us.
2. This Statement, which is the responsibility of the Bank's Management and approved by the Bank's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 'Interim Financial Reporting' ('AS 25'), prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules thereunder, in so far as they apply to the Bank, the relevant provisions of the Banking Regulation Act, 1949, the circulars, guidelines and directions issued by the Reserve Bank of India ('the RBI') from time to time ('the RBI Guidelines') and other recognized accounting principles generally accepted in India and in compliance with the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act, and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33 (8) of the Listing Regulations, as amended, to the extent applicable.

4. The Statement includes the financial results of the Bank and the following entities:

Sr. No	Name of the Entity	Relationship with the Bank
a	Fedbank Financial Services Limited	Subsidiary
b	Federal Operations and Services Limited	Subsidiary
c	Ageas Federal Life Insurance Company Limited	Associate

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below and based on the



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Mumbai 400 063.

Suri & Co
Guna Complex, No.443 & 445,
4th Floor Main Building,
Anna Salai, Teynampet,
Chennai 600 018.

financial result certified by the Management for the associate as state in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in AS 25 prescribed under Section 133 of the Act read with relevant rules issued thereunder, the RBI Guidelines and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by the RBI in respect of income recognition, asset classification, provisioning and other related matters except for the disclosures relating to Pillar 3 as at December 31, 2025, including leverage ratio, liquidity coverage ratio and net stable funding ratio under Basel III Capital Regulations as have been disclosed on the Bank's website and in respect of which a link has been provided in Note 6 of the Statement and have not been reviewed by us.

6. We did not review the interim financial results of two subsidiaries included in the statement, whose interim financial results reflect total revenues of Rs. 59,410 lakhs and Rs. 1,74,552 lakhs and total net profit after tax of Rs. 8,274 lakhs and Rs. 24,847 lakhs for the quarter and nine months ended December 31, 2025, respectively, as considered in the Statement. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the Bank's Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.
7. The Statement also includes the Group's share of net profit after tax of Rs. 146 lakhs and Rs. 849 lakhs for the quarter and nine months ended December 31, 2025, respectively, as considered in the Statement, in respect of its associate, based on its interim financial result which have not been reviewed by its auditor. This interim financial result has been furnished to us by the Bank's Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of its associate, is based solely on such Management prepared unaudited interim financial results. According to the information and explanations given to us by the Bank's Management, this interim financial results is not material to the Group.

Our conclusion on the Statement is not modified in respect of the matters mentioned in paragraphs 6 and 7 above.

For **M S K A & Associates LLP**
(Formerly Known as M S K A & Associates)
Chartered Accountants
ICAI Firm Registration Number: 105047W/W101187

Prateek Khandelwal
Prateek Khandelwal
Partner
Membership Number: 139144
UDIN: 26139144WUKRQD8463



January 16, 2026
Mumbai

For **Suri & Co**
Chartered Accountants
ICAI Firm Registration Number: 0042835

Sanjeev Aditya M
Sanjeev Aditya M
Partner
Membership Number: 229694
UDIN: 26229694LXZEFR4736



January 16, 2026
Mumbai

THE FEDERAL BANK LIMITED

REGD.OFFICE: P.B.NO. 103, FEDERAL TOWERS, ALUVA-683101

(CIN: L65191KL1931PLC000368)

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

(₹ in Lakhs)

Particulars	Quarter ended			Nine months ended		Year ended
	31.12.2025	30.09.2025	31.12.2024	31.12.2025	31.12.2024	31.03.2025
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Interest earned (a)+(b)+(c)+(d)	7,36,047	7,21,618	7,26,487	21,72,749	20,99,813	28,10,608
(a) Interest/discount on advances/bills	5,96,439	5,85,485	5,91,834	17,60,290	17,00,483	22,74,481
(b) Income on investments	1,21,248	1,16,736	1,14,609	3,51,326	3,38,817	4,53,799
(c) Interest on balances with Reserve Bank of India and other inter bank funds	9,372	11,090	11,255	35,525	32,316	44,301
(d) Others	8,988	8,307	8,789	25,608	28,197	38,027
2. Other income (Refer note 5)	1,14,269	1,10,528	93,115	3,41,246	2,87,683	3,92,417
3. TOTAL INCOME (1+2)	8,50,316	8,32,146	8,19,602	25,13,995	23,87,496	32,03,025
4. Interest expended	4,40,081	4,42,947	4,56,982	13,36,990	13,17,480	17,63,127
5. Operating expenses (i)+(ii)	2,22,040	2,12,200	1,96,199	6,41,107	5,78,954	7,89,195
(i) Employees cost	98,518	92,975	89,790	2,82,521	2,63,802	3,54,521
(ii) Other operating expenses	1,23,522	1,19,225	1,06,409	3,58,586	3,15,152	4,34,674
6. TOTAL EXPENDITURE (4+5) (excluding provisions and contingencies)	6,62,121	6,55,147	6,53,181	19,78,097	18,96,434	25,52,322
7. OPERATING PROFIT (3-6) (Profit before provisions and contingencies)	1,88,195	1,76,999	1,66,421	5,35,898	4,91,062	6,50,703
8. Provisions (other than tax) and contingencies	37,447	39,744	38,736	1,20,912	75,638	91,920
9. Exceptional items	-	-	-	-	-	-
10. Profit from Ordinary Activities before tax (7-8-9)	1,50,748	1,37,255	1,27,685	4,14,986	4,15,424	5,58,783
11. Tax expense	38,355	35,312	32,815	1,05,973	1,06,106	1,38,634
12. Net Profit from Ordinary Activities after tax (10-11)	1,12,393	1,01,943	94,870	3,09,013	3,09,318	4,20,149
13. Extraordinary items (net of tax expense)	-	-	-	-	-	-
14. Net Profit for the period (12-13)	1,12,393	1,01,943	94,870	3,09,013	3,09,318	4,20,149
15. Minority interest	3,132	3,070	716	9,429	4,563	7,517
16. Share in Profit of Associates	146	321	261	849	2,036	3,253
17. Consolidated Net Profit of the group (14-15+16)	1,09,407	99,194	94,415	3,00,433	3,06,791	4,15,885
18. Paid-up Equity Share Capital (Face value ₹ 2/- per Equity Share)	49,242	49,188	49,090	49,242	49,090	49,117
19. Reserves excluding Revaluation Reserve						34,04,215
20. Analytical Ratios and Other Disclosures:						
(i) Percentage of shares held by Government of India	NIL	NIL	NIL	NIL	NIL	NIL
(ii) Earnings per Share (EPS) (in ₹)						
(a) Basic EPS (before and after extraordinary items)	4.45*	4.04*	3.85*	12.22*	12.53*	16.98
(b) Diluted EPS (before and after extraordinary items)	4.40*	4.00*	3.81*	12.10*	12.40*	16.80

* Not Annualised



Segment Information@

Particulars	Quarter ended			Nine months ended		(₹ in Lakhs)
	31.12.2025	30.09.2025	31.12.2024	31.12.2025	31.12.2024	Year ended
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	31.03.2025 Audited
1) Segment Revenue:						
Treasury	1,65,077	1,61,544	1,64,978	5,21,338	5,00,431	6,69,620
Corporate/Wholesale Banking	3,05,627	3,01,787	3,02,312	9,15,898	8,84,306	11,63,963
Retail Banking	8,55,672	8,35,398	8,33,102	25,08,304	24,03,931	32,38,694
a) Digital Banking	83,139	84,554	78,544	2,51,309	2,10,177	2,92,497
b) Other Retail Banking	7,72,533	7,50,844	7,54,558	22,56,995	21,93,754	29,46,197
Other Banking operations	11,597	13,165	7,971	34,424	23,654	34,163
Unallocated	3,310	575	373	4,163	848	2,714
Total Revenue	13,41,283	13,12,469	13,08,736	39,84,127	38,13,170	51,09,154
Less: Inter Segment Revenue	4,90,967	4,80,323	4,89,134	14,70,132	14,25,674	19,06,129
Income from Operations	8,50,316	8,32,146	8,19,602	25,13,995	23,87,496	32,03,025
2) Segment Results (net of provisions):						
Treasury	35,341	28,693	16,377	1,03,753	70,081	96,214
Corporate/Wholesale Banking	59,505	64,230	58,333	1,72,291	1,60,563	2,29,183
Retail Banking	46,231	32,113	46,202	1,08,483	1,67,555	2,09,145
a) Digital Banking	2,243	2,540	(8,116)	7,504	771	(466)
b) Other Retail Banking	43,988	29,573	54,318	1,00,979	1,66,784	2,09,611
Other Banking operations	6,361	11,644	6,400	26,296	16,377	21,527
Unallocated	3,310	575	373	4,163	848	2,714
Profit before tax	1,50,748	1,37,255	1,27,685	4,14,986	4,15,424	5,58,783
3) Segment Assets:						
Treasury	98,31,663	98,56,435	96,93,597	98,31,663	96,93,597	1,01,33,992
Corporate/Wholesale Banking	1,27,08,731	1,20,39,784	1,12,03,917	1,27,08,731	1,12,03,917	1,15,76,113
Retail Banking	1,50,38,292	1,45,52,276	1,38,63,141	1,50,38,292	1,38,63,141	1,40,25,857
a) Digital Banking	7,88,136	8,15,421	7,12,727	7,88,136	7,12,727	7,45,633
b) Other Retail Banking	1,42,50,156	1,37,36,855	1,31,50,414	1,42,50,156	1,31,50,414	1,32,80,224
Other Banking operations	7,681	4,277	5,904	7,681	5,904	3,352
Unallocated	3,28,916	3,03,808	3,01,403	3,28,916	3,01,403	2,75,877
Total	3,79,15,283	3,67,56,580	3,50,67,962	3,79,15,283	3,50,67,962	3,60,15,191
4) Segment Liabilities:						
Treasury	31,13,135	30,81,628	44,75,495	31,13,135	44,75,495	38,49,103
Corporate/Wholesale Banking	39,97,713	37,84,513	38,69,911	39,97,713	38,69,911	36,92,572
Retail Banking	2,67,91,740	2,60,17,415	2,31,83,119	2,67,91,740	2,31,83,119	2,48,09,367
a) Digital Banking	21,83,288	21,36,064	17,71,219	21,83,288	17,71,219	19,13,636
b) Other Retail Banking	2,46,08,452	2,38,81,351	2,14,11,900	2,46,08,452	2,14,11,900	2,28,95,731
Other Banking operations	212	203	204	212	204	195
Unallocated	1,76,123	1,47,868	1,11,332	1,76,123	1,11,332	1,18,643
Total	3,40,78,923	3,30,31,627	3,16,40,061	3,40,78,923	3,16,40,061	3,24,69,880
5) Capital Employed	38,36,360	37,24,953	34,27,901	38,36,360	34,27,901	35,45,311
6) Total (4 + 5)	3,79,15,283	3,67,56,580	3,50,67,962	3,79,15,283	3,50,67,962	3,60,15,191

@ For the above segment reporting, the reportable segments are identified as Treasury, Corporate/Wholesale Banking, Retail Banking (with Digital Banking and Other Retail Banking as sub-segments) and Other Banking Operations in compliance with the Reserve Bank of India (RBI) guidelines.

The business operations of the Bank are substantially concentrated in India and for the purpose of Segment Reporting as per Accounting Standard-17, the bank is considered to operate only in domestic segment.

The Bank has made improvements to the internal transfer pricing methodology aligning to matched maturities for better presentation of the segment information effective from April 01, 2025. Correspondingly the segment information for previous periods have been regrouped / reclassified to conform to current period's presentation. This change in segment information does not impact the segment identification, overall Revenue, Results, Assets, Liabilities and Capital Employed of the Bank for the quarter and nine months ended December 31, 2025, or for the previous periods.



Notes:

- 1 The above Consolidated Unaudited Financial Results for the quarter and nine months ended December 31, 2025 were approved by the Board of Directors at its meeting held on January 16, 2026. These financial results have been subjected to limited review by the Joint Statutory Auditors of the Bank and an unmodified review report has been issued.
- 2 The above Financial Results of the group have been prepared in accordance with the provisions of the Banking Regulation Act, 1949, Generally Accepted Accounting Principles in India, including Accounting Standards as specified under Section 133 of the Companies Act, 2013, Regulation 33 of the Securities and Exchange Board of India (SEBI) Listing Obligations and Disclosure Requirements Regulations, 2015, as amended and the guidelines issued by the RBI.
- 3 The Consolidated Financial Results of the Group comprise the financial results of The Federal Bank Limited and its subsidiaries viz. Fedbank Financial Services Limited & Federal Operations and Services Limited and its associate Ageas Federal Life Insurance Company Limited.

During the quarter ended December 31, 2024, the Bank sold 61,50,000 equity shares of Equirus Capital Private Limited (ECPL), an associate entity of the Bank. Following the sale, the shareholders' agreement between the Bank, ECPL, and the promoter of ECPL was terminated and ECPL ceased to be an associate entity of the Bank with effect from November 15, 2024.
- 4 There has been no material change in the significant accounting policies applied in the preparation of these financial results with those followed in the annual financial statements for the year ended March 31, 2025.
- 5 Other income includes fees earned from providing services to customers, commission from non-fund-based banking activities, earnings from foreign exchange and derivative transactions, selling of third-party products, profit / loss on sale of investments / fixed assets, profit / loss on revaluation of investments, recoveries from advances written off, etc.
- 6 As per extant RBI guidelines, banks are required to make Pillar 3 disclosures including leverage ratio, liquidity coverage ratio and Net Stable Funding Ratio (NSFR) under the Basel III Capital Regulations. Accordingly, such applicable disclosures have been placed on the website of the Bank which can be accessed at the following link: <https://www.federal.bank.in/regulatory-disclosures>. These disclosures have not been subjected to audit or review by the Joint Statutory Auditors of the Bank.
- 7 During the quarter ended December 31, 2025, the Bank has acquired 3,20,00,000 equity shares of Ageas Federal Life Insurance Company Limited (associate company) from Ageas Insurance International NV, for a consideration of Rs. 30.45 per share. Total consideration paid was Rs.97,44.00 lakhs, Pursuant to this acquisition, the Bank now holds 30% shareholding in Ageas Federal Life Insurance Company Limited, on a fully diluted basis.
- 8 Previous period's figures have been regrouped / reclassified, wherever necessary to conform to current period's classification.

Mumbai
January 16, 2026



KRISHNAN VENKAT SUBRAMANIAN
MANAGING DIRECTOR & CEO
(DIN: 00031794)

