

Date: 27th October 2025

To, National Stock Exchange of India Limited ("NSE") Listing Department Exchange Plaza, C-1 Block G, Bandra Kurla Complex Bandra [East], Mumbai – 400051 NSE Scrip Symbol: CANHLIFE ISIN: INE01TY01017	To, BSE Limited ("BSE") Listing Department Corporate Relationship Department Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400 001 BSE Scrip Code: 544583 ISIN: INE01TY01017
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Subject: Media Release - Unaudited Financial Results for the quarter and half year ended on 30th September 2025

Dear Sir/Ma'am,

In continuation of our letter of today's date on the Unaudited Financial Results for the quarter and half year ended 30th September 2025, we attach a copy of Media Release being issued by the Company in this regard.

The Unaudited Financial Results for the quarter and half year ended 30th September 2025, approved by the Board of Directors and the Media Release thereon are also available on the website of the Company at www.canarahsbclife.com.

Thanking You,

For **Canara HSBC Life Insurance Company Limited**

Vatsala Sameer
Company Secretary and Compliance officer
Membership No: A14813
R/o: B-903, Media Society,
Sector 7, Plot No. 18A,
Dwarka, New Delhi – 110 075

Encl.: As above

PRESS RELEASE: PERFORMANCE FOR THE HALF YEAR ENDED SEPTEMBER 30, 2025

BSE Code: [544583] NSE Code: [CANHLIFE]

Canara HSBC Life Insurance posts strong H1 FY26 performance; First results announced post listing

*Individual weighted premium income of ₹ 975.2 Cr with a year-on-year growth of 13.8%
Value of New Business (VNB) stood at ₹ 214.3 Cr with a year-on-year growth of 20.6 % and new
business margin of 19.6%*

New Delhi, 27th October, 2025: The Board of Directors of Canara HSBC Life Insurance Company Limited approved and adopted the unaudited financial results for the half year ended **September 30, 2025**.

This marks the Company's **first financial disclosure post its listing on Indian stock exchanges**. The Company reported strong performance across key financial and operational metrics, building on its bancassurance strength while accelerating diversification across channels and products.

Performance Highlights (H1 FY26)

- **Individual Weighted premium income (WPI):** ₹ 975.2 crore, with 13.8% Year on Year (YoY) growth
- **Total APE:** ₹ 1,092.3 crore, with 11.0% YoY growth
- **Value of New Business (VNB):** ₹ 214.3 crore, with 20.6% YoY growth
- **Total Premium Income:** ₹ 4,042.1 crore, with 24.9% YoY growth
- **Assets Under Management (AUM):** ₹44,089.8 crore, with 11.3% YoY growth
- **Embedded Value (EV):** ₹ 6,543.5 crore, with operating RoEV of 17.4% (on rolling 12 months basis)
- **Profit After Tax (PAT):** ₹64.2 crore, with 15.6% YoY growth
- **Persistency Ratios:** 13th month at 84.4%, 61st month at 58.4%
- **Product Mix (on APE basis):** ULIP 50.2%, Non-Par Savings 17.3%, Non-PAR Protection 8.2%, Par 7.6%, Annuity 15.8% and Group savings/ fund-based business 1.0%

MD & CEO's Statement

Anuj Mathur, MD & CEO, Canara HSBC Life Insurance, said "This half-year marks a defining chapter for Canara HSBC Life Insurance. Our listing on the Indian stock exchanges marks a pivotal inflection point in our journey. It is a clear affirmation of our commitment to the highest standards of transparency, governance, and value creation. This milestone lays the groundwork for our next phase of growth, defined by scale, diversification, and deeper customer engagement.

Bancassurance continues to be the cornerstone of our distribution strategy, providing a strong and trusted foundation. At the same time, we are broadening our reach through a diversified mix of alternate channels, including the recent launch of our agency channel, to engage new customer segments, particularly in emerging Bharat where relationship-led models are key. Our H1 performance reflects the strength of this multi-channel approach, the agility of our execution, and the growing trust of our customers, all of which position us to sustain momentum in a rapidly evolving industry landscape.

The recent GST exemption on individual life insurance premiums is a welcome step by the Government of India. It enhances affordability and expands access for first-time buyers. This reform strengthens the role of life insurance as an integral financial need and sets the stage for sustained industry growth.

Looking ahead, we are well-positioned to accelerate our growth momentum in the latter half of the year. With a strong foundation, a multi-channel strategy, and a customer-first approach, we are confident in our ability to grow faster than the industry.”

Financial Metrics

₹ Crore	H1 FY26	H1 FY25	YoY Growth
Individual WPI	975.2	857.1	13.8%
Total APE	1,092.3	983.9	11.0%
New Business Premium (Individual + Group)	1,708.6	1,425.2	19.9%
Renewal Premium (Individual + Group)	2,333.5	1,812.2	28.8%
Total Premium	4,042.1	3,237.4	24.9%
Assets Under Management (AUM)	44,089.8	39,614.9	11.3%
Profit After Tax (PAT)	64.2	55.6	15.6%
Value of New Business (VNB)	214.3	177.7	20.6%

Other Key Ratios

Metric	H1 FY26	H1 FY25
Expense Ratio (Total Expenses / Total Premium)	19.0%	20.5%
Solvency Ratio	197.8%	216.6%
13-Month Persistency*	84.4%	83.2%
61-Month Persistency*	58.4%	57.4%

*Persistency ratios as on Sep 30 for the policies issued during Sep to Aug period of the relevant years

Definitions and abbreviations

- **Individual weighted premium income (“WPI”):** Individual WPI is defined as sum of individual non single new business premium and 10% of individual single new business premium during the relevant Fiscal/ period.
- **Annualized premium equivalent (“APE”):** APE is calculated by summing the annualized first-year premiums of regular premium policies and 10% of the single premiums during the relevant Fiscal/ period.
- **Renewal business premium:** Renewal business premium includes life insurance premiums falling due in the years subsequent to the first year of the policy during the relevant Fiscal / period.
- **Total Premium:** The total of all premiums received in a year — including first year, single and renewal premiums for both individual and group policies.
- **Asset under management (“AUM”):** AUM represents the total carrying value of assets managed by the life insurance company as on the date of reporting.

- **Persistency ratio:** Persistency ratio is defined as the ratio of premium received from policies remaining in force to all policies issued, prior to the date of measurement. It is the percentage of premium pertaining to policies that have not discontinued paying premiums or surrendered.
- **Profit after tax:** Profit after tax is the total of income less expenses after deducting tax expense for the relevant Fiscal/ period attributable to Shareholders as reported in the annual report/ financial statements for the relevant Fiscal/ period.
- **New Business Premium:** Insurance premium that is due in the first policy year of a life insurance contract or a single lump sum payment from the policyholder
- **Embedded value (“EV”):** EV is the sum of the Adjusted Net Worth and present value of future profits from all the policies in-force of a life insurance company as at the date of reporting
- **Value of new business (“VNB”):** VNB is the present value of expected future earnings from new policies written during a specified period / fiscal and it reflects the additional value to shareholders expected to be generated through the activity of writing new policies during a specified period / fiscal.
- **Solvency Ratio:** Solvency Ratio means ratio of the amount of available solvency margin to the amount of required solvency margin as specified in form-KT-3 of IRDAI Actuarial Report and Abstracts for Life Insurance Business Regulations and IRDAI Actuarial, Finance and Investment Functions of Insurers Regulations as on the date of reporting
- **VNB margin:** VNB margin is the ratio of VNB to APE for a specified Fiscal/ period and is a measure of the expected profitability of new business during a specified period
- **Expense ratio:** Expense ratio includes all expenses in the nature of operating expenses of life insurance business including commission, remuneration/ brokerage, rewards to the insurance agents and intermediaries which are charged to revenue account divided by total premium during the specified time Fiscal/ period.
- **Operating return on EV (“Operating RoEV”) Ratio:** Operating RoEV Ratio is defined as the annualized ratio of embedded value operating profit (“EVOP”) for any given Fiscal/ period to the EV at the beginning of that Fiscal/ period. For the above purposes, EVOP is defined as measure of the increase in the EV during any given period, excluding the impact on EV due to external factors like changes in economic variables and shareholder-related actions like capital injection or dividend pay-outs.

About Canara HSBC Life Insurance

Incorporated in 2007, Canara HSBC Life Insurance Company Limited is a joint venture promoted by Canara Bank (36.5 per cent) and HSBC Insurance (Asia Pacific) Holdings Limited (25.5 per cent). Punjab National Bank is also a shareholder of the Company, holding 13% as an investor, while the remaining 25% is held by other public shareholders and other investors. As a bancassurance-led insurance company with its corporate office at Gurugram, Haryana and more than 100 branch offices as of September 30, 2025, pan India, Canara HSBC Life brings together the trust and market knowledge of public and private banks.

For more than 17 years now, Canara HSBC Life Insurance has sold insurance products to customers through multiple channels and a well-diversified network of Canara Bank, HSBC Bank and its other bancassurance partners located in multiple [Tier 1, 2 and 3] cities across the country. Canara HSBC Life Insurance has a vast portfolio of life insurance solutions and offers various products across individual and group spaces comprising of life, term plans, retirement solutions, credit life and employee benefit segments through partner banks and digital.

With an aim to provide simpler insurance and faster claim process, Canara HSBC Life Insurance intends to keep the promises of their customers alive with their “Promises Ka Partner” philosophy.

Disclaimer

Except for the historical information contained herein, statements in this release which contain words or phrases such as ‘will’, ‘expected to’, etc., and similar expressions or variations of such expressions may constitute ‘forward-looking statements’. These forward-looking statements involve several risks, uncertainties and other factors that could cause actual results, opportunities and growth potential to differ materially from those suggested by the forward-looking statements. These risks and uncertainties include, but are not limited to, the actual growth in demand for insurance and other financial products and services in the countries that we operate or where a material number of our customers reside, our ability to successfully implement our strategy, including our use of the Internet and other technology, our exploration of merger and acquisition opportunities, our ability to integrate mergers or acquisitions into our operations and manage the risks associated with such acquisitions to achieve our strategic and financial objectives, our growth and expansion in domestic and overseas markets, technological changes, our ability to market new products, 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 implement our dividend policy, the impact of changes in insurance regulations and other regulatory changes in India and other jurisdictions on us. Canara HSBC Life Insurance Company Limited

undertakes no obligation to update forward-looking statements to reflect events or circumstances after the date thereof. This release does not constitute an offer of securities.

For further press queries email us on prateek.sharma@canarahsbclife.in.
