

Press Release

Bank of Baroda announces Financial Results for the Quarter and Nine Months ended 31st December 2025

Bank delivers consistent growth momentum supported by stable asset quality and strong profits

Highlights

- Bank's Net Profit rises to INR 5,055 crore for Q3FY26, up by 4.5% YoY. Net Profit for 9MFY26 stands at INR 14,405 crore
- Operating Profit for the quarter stands at INR 7,377 crore and at INR 23,190 crore for 9MFY26.
- Net Interest Income for the quarter stands at INR 11,800 crore. It stands at INR 35,189 crore for 9MFY26.
- Non-Interest Income for the quarter stands at INR 3,600 crore up by 5.9% YoY. It stands at INR 11,790 crore for 9MFY26, registering a growth of 6.7% YoY.
- Operating expenses stands at INR 8,024 crore (+6.7% YoY) for the quarter and at INR 23,789 crore for 9MFY26.
- Return on Assets (ROA) remains consistently above 1% and it stands at 1.09% for Q3FY26 (+2 bps QoQ) and 1.05% for 9MFY26.
- Return on Equity (ROE) stands at 15.59% for Q3FY26, up by 22 bps QoQ. It stands at 14.81% for 9MFY26
- Cost of deposits for the quarter stands at 4.75%, a reduction of 33 bps YoY and 16 bps QoQ.
- Global Net Interest Margin (NIM) for Q3FY26 stands at 2.79%. It stands at 2.88% for 9MFY26.
- Domestic Net Interest Margin (NIM) stands at 2.93% for the quarter. It stands at 3.03% for 9MFY26.
- Bank continues to maintain strong Asset quality with reduction in GNPA by 39 bps YoY to 2.04% in Q3FY26. Bank's NNPA also reduced by 2 bps YoY and stands at 0.57% in Q3FY26.
- Bank's balance sheet remains robust with healthy Provision Coverage Ratio (PCR) of 92.73% with TWO & at 72.21% without TWO.
- Slippage ratio for Q3FY26 declined by 4 bps YoY and 5 bps QoQ to 0.86%. It stands at 0.79% for 9MFY26
- Credit cost remains below 0.75% at 0.17% for Q3FY26 and 0.34% for 9MFY26.
- Bank's Global Advances registered a growth of 14.7% YoY and Domestic advances grew by 13.6% in Q3FY26.
- Bank's organic Retail Advances grew by 17.4%, driven by strong growth across segments such as Mortgage Loan (21.0%), Auto Loan (17.4%), Home Loan (16.0%), Education Loan (12.8%) and Personal Loan (12.0%).
- Share of Retail, Agri Loans and MSME loans (RAM) in advances improved by 190 bps YoY to 61.8%. RAM portfolio grew by 17.3% in Q3FY26.

Profitability

- ❖ Net Profit for Q3FY26 stands at INR 5,055 crore (+4.5% YoY) and it stands at INR 14,405 crore for 9MFY26.
- ❖ Net Interest Income for Q3FY26 stands at INR 11,800 crore and at INR 35,189 crore for 9MFY26.
- ❖ Non-Interest Income for Q3FY26 stands at INR 3,600 crore (+5.9% YoY). Non-Interest Income for 9MFY26 grew by 6.7% YoY and stands at INR 11,790 crore.
- ❖ Global Net Interest Margin (NIM) for Q3FY26 stands at 2.79%. It stands at 2.88% for 9MFY26.
- ❖ Domestic Net Interest Margin (NIM) stands at 2.93% for the quarter. It stands at 3.03% for 9MFY26.
- ❖ Operating Profit for the quarter stands at INR 7,377 crore and at INR 23,190 crore for 9MFY26.
- ❖ Return on Assets (ROA) remains consistently above 1% and stands at 1.09% for Q3FY26 and 1.05% for 9MFY26.
- ❖ Return on Equity (ROE) stands at 15.59% for Q3FY26 and at 14.81% for 9MFY26

Asset Quality

- ❖ Gross NPA Ratio improved to 2.04% in Q3FY26 from 2.43% in Q3FY25.
- ❖ The Net NPA Ratio of the Bank reduced by 2 bps YoY and stands at 0.57% in Q3FY26.
- ❖ Bank's balance sheet remains robust with healthy Provision Coverage Ratio (PCR) of 92.73% with TWO & at 72.21% without TWO.
- ❖ Slippage ratio for Q3FY26 declined by 4 bps YoY and 5 bps QoQ to 0.86%. It stands at 0.79% for 9MFY26
- ❖ Credit cost remains below 0.75% at 0.17% for Q3FY26 and 0.34% for 9MFY26.

Capital Adequacy

- ❖ CRAR of the Bank stands at 15.29% in Dec'25. Tier-I stood at 13.10% (CET-1 at 12.45%, AT1 at 0.65%) and Tier-II stood at 2.19% as of Dec'25.
- ❖ The CRAR and CET-1 of consolidated entity stands at 15.75% and 12.97% respectively.
- ❖ The Liquidity Coverage Ratio (LCR) consolidated stands at 116% (approx.).

Business Performance

- ❖ Domestic Advances of the Bank increased to INR 10,96,557 crore, +13.6% YoY.
- ❖ Global Advances of the Bank increased to INR 13,44,904 crore, +14.7% YoY.
- ❖ Domestic Deposits increased by 11.1% YoY to INR 13,07,189 crore in Dec'25.
- ❖ Global Deposits increased by 10.3% YoY to INR 15,46,749 crore.
- ❖ Domestic CASA deposits registered a growth of 8.6% YoY and stands at INR 5,02,560 crore as of 31st December 2025.
- ❖ International Deposits grew by 5.7% on a YoY basis to INR 2,39,560 crore in Dec'25.
- ❖ Organic Retail Advances grew by 17.4%, led by strong growth across segments such as Mortgage Loan (21.0%), Auto Loan (17.4%), Home Loan (16.0%), Education Loan (12.8%) and Personal Loan (12.0%) on a YoY basis.
- ❖ Agriculture loan portfolio grew by 19.0% YoY to INR 1,79,805 crore.
- ❖ Organic MSME portfolio grew by 16.4% YoY to INR 1,53,415 crore.
- ❖ Corporate advances registered a growth of 8.1% YoY and stands at INR 4,18,963 crore.

Financial results for Quarter and Nine Months ended 31st December 2025

Particulars (INR crore)	Q3FY25	Q2FY26	Q3FY26	YoY(%)	9MFY25	9MFY26	YoY(%)
Interest Income	31,277	31,511	31,750	1.5	91,184	94,352	3.5
Interest Expenses	19,491	19,557	19,950	2.4	56,161	59,163	5.3
Net Interest Income (NII)	11,786	11,954	11,800	0.1	35,023	35,189	0.5
Non-Interest Income	3,400	3,515	3,600	5.9	11,053	11,790	6.7
Operating Income	15,186	15,469	15,400	1.4	46,077	46,979	2.0
Operating Expenses	7,522	7,893	8,024	6.7	21,774	23,789	9.3
Operating Profit	7,664	7,576	7,377	-3.7	24,303	23,190	-4.6
Total Provisions (other than tax) and contingencies	1,082	1,232	799	-26.2	4,429	3,998	-9.7
of which, Provision for NPA Bad Debts Written-off	871	883	559	-35.9	3,874	3,128	-19.3
Profit before Tax	6,582	6,343	6,578	-0.1	19,873	19,191	-3.4
Provision for Tax	1,745	1,534	1,524	-12.7	5,340	4,786	-10.4
Net Profit	4,837	4,809	5,055	4.5	14,533	14,405	-0.9

Business position

Particulars (INR crore)	Dec 31 2024	Sep 30 2025	Dec 31 2025	YoY (%)
Domestic deposits	11,76,321	12,71,992	13,07,189	11.1
Domestic CASA	4,62,617	4,88,660	5,02,560	8.6
Global deposits	14,02,909	15,00,012	15,46,749	10.3
Domestic advances	9,64,869	10,46,506	10,96,557	13.6
Of which, retail loan portfolio (Organic)	2,43,360	2,73,116	2,85,786	17.4
Global advances	11,73,034	12,78,847	13,44,904	14.7

Key Ratios

Particulars	Q3FY25	Q2FY26	Q3FY26
NIM Global %	3.04	2.96	2.79
Return on Assets (%)	1.15	1.07	1.09
CRAR (%)	15.96	16.54	15.29
CET-1 (%)	12.38	13.36	12.45
Gross NPA (%)	2.43	2.16	2.04
Net NPA (%)	0.59	0.57	0.57
PCR (with TWO) (%)	93.51	93.21	92.73

30th January 2026

Mumbai

About Bank of Baroda

Bank of Baroda (“The Bank”) established on July 20, 1908 is an Indian state-owned banking and financial services organization, headquartered in Vadodara (earlier known as Baroda), in Gujarat, India. Under the ‘Alternative Mechanism’ scheme, the Government announced the amalgamation of Vijaya Bank and Dena Bank with Bank of Baroda which came into effect on April 1, 2019.

Bank of Baroda is one of India’s largest banks with a strong domestic presence spanning 8,500 branches and 11,563 ATMs and Cash Recyclers supported by self-service channels. The Bank has a significant international presence with a network of 80 overseas offices across 15 countries & 37 branches of Overseas Associate.

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For media queries, please contact:

Bank of Baroda: Phiroza Choksi | +91 9820363681 | corp.pr@bankofbaroda.com

Adfactors PR: Mohsin Vadgama | +91 8484848485 | mohsin.vadgama@adfactorspr.com

For further details, please contact:

Mr. I V L Sridhar

Chief Financial Officer

Bank of Baroda

Mumbai

Cfo.bcc@bankofbaroda.co.in