



October 14, 2025

ICICI LOMBARD Q2 RESULTS – Net Profit Jumps 18.1% to ₹ 820 crores; Declares interim dividend of ₹ 6.50 per share

PERFORMANCE FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2025

With effect from October 1, 2024, Long-term Products are accounted on a 1/n basis, as mandated by IRDAI, hence Q2 & H1 FY2026 numbers are not comparable with prior periods.

- Gross Direct Premium Income (GDPI) of the Company was at ₹ 143.31 billion in H1 FY2026 compared to ₹ 144.09 billion in H1 FY2025, a de-growth of 0.5%, as against the industry growth of 7.3%*. Excluding the impact of 1/n accounting norm, GDPI of the Company grew by 4.2% for H1 FY2026, as against the industry growth of 11.3%*. Excluding Crop and Mass Health, GDPI growth of the Company was at 3.5%, as against the industry growth of 10.5%* in H1 FY2026.
 - GDPI of the Company was at ₹ 65.96 billion in Q2 FY2026 compared to ₹ 67.21 billion in Q2 FY2025, a de-growth of 1.9%, as against the industry growth of 5.9%*. Excluding Crop and Mass Health, GDPI growth of the Company was at 3.5%, as against the industry growth of 9.8%* in Q2 FY2026.
- Combined ratio was at 104.0% in H1 FY2026 compared to 103.2% in H1 FY2025. Excluding the impact of CAT losses of ₹ 0.73 billion in H1 FY2026 and ₹ 0.94 billion in H1 FY2025, the Combined ratio was 103.3% and 102.2% respectively.
 - Combined ratio was at 105.1% in Q2 FY2026 compared to 104.5% in Q2 FY2025. Excluding the impact of CAT losses of ₹ 0.73 billion in Q2 FY2026 and ₹ 0.94 billion in Q2 FY2025, the Combined ratio was 103.8% and 102.6% respectively.
- Profit before tax (PBT) grew by 22.3% to ₹ 20.71 billion in H1 FY2026 compared to ₹ 16.93 billion in H1 FY2025.

- PBT grew by 17.2% to ₹ 10.77 billion in Q2 FY2026 compared to ₹ 9.19 billion in Q2 FY2025.
- Capital gains was at ₹ 6.16 billion in H1 FY2026 compared to ₹ 5.21 billion in H1 FY2025. Capital gains was at ₹ 2.36 billion in Q2 FY2026 compared to ₹ 2.37 billion in Q2 FY2025.
- Consequently, Profit after tax (PAT) grew by 22.9% to ₹ 15.67 billion in H1 FY2026 compared to ₹ 12.74 billion in H1 FY2025.
 - PAT grew by 18.1% to ₹ 8.20 billion in Q2 FY2026 from ₹ 6.94 billion in Q2 FY2025.
- The Board of Directors of the Company has declared interim dividend of ₹ 6.50 per share for H1 FY2026 as against ₹ 5.50 per share for H1 FY2025.
- Return on Average Equity (ROAE) was at 20.8% in H1 FY2026 compared to 20.3% in H1 FY2025.
 - ROAE was at 21.4% in Q2 FY2026 compared to 21.8% in Q2 FY2025.
- Solvency ratio was at 2.73x as at September 30, 2025 as against 2.70x as at June 30, 2025 which was higher than the minimum regulatory requirement of 1.50x. Solvency ratio was at 2.69x as at March 31, 2025.

Operating Performance Review and Ratios

With effect from October 1, 2024, Long-term Products are accounted on a 1/n basis, as mandated by IRDAI, hence FY2025, Q2 & H1 FY2026 numbers are not comparable with prior periods.

Operating Performance:

(₹ billion)



	n basis	1/n basis		n basis	1/n basis		1/n basis
Financial Indicators	Q2 FY2025	Q2 FY2026	Growth %	H1 FY2025	H1 FY2026	Growth %	FY2025
GDPI	67.21	65.96	-1.9%	144.09	143.31	-0.5%	268.33
PBT	9.19	10.77	17.2%	16.93	20.71	22.3%	33.21
PAT	6.94	8.20	18.1%	12.74	15.67	22.9%	25.08

Ratios:

	n basis	1/n basis	n basis	1/n basis	1/n basis
Financial Indicators	Q2 FY2025	Q2 FY2026	H1 FY2025	H1 FY2026	FY2025
ROAE – Annualised	21.8%	21.4%	20.3%	20.8%	19.1%
Combined Ratio (CoR) [^]	104.5%	105.1%	103.2%	104.0%	102.8%

[^]Excluding the impact of CAT losses of ₹ 0.94 billion in H1 FY2025 and ₹ 0.73 billion in H1 FY2026, the Combined ratio was 102.2% and 103.3% respectively.

Excluding the impact of CAT losses of ₹ 0.94 billion in Q2 FY2025 and ₹ 0.73 billion in Q2 FY2026, the Combined ratio was 102.6% and 103.8% respectively.

Excluding the impact of CAT losses of ₹ 0.94 billion in FY2025, the Combined ratio was 102.4%.

Notes:

Combined Ratio = (Net Incurred Claims/ Net Earned Premium) + (Management Expenses – Commission on Reinsurance)/ Net Written Premium

Management Expenses = Commission Paid Direct + Commission Paid on Reinsurance inward + Operating expenses related to insurance business

Return on Average Equity (ROAE) = Profit After Tax / ((Opening Net Worth + Closing Net Worth)/2)

Net Worth = Share Capital + Reserves & Surplus

About ICICI Lombard General Insurance Company Limited

ICICI Lombard is the leading private general insurance company in the country. The Company offers a comprehensive and well-diversified range of products through multiple distribution channels, including motor, health, crop, fire, personal accident, marine,



engineering, and liability insurance. With a legacy of over 2 decades, ICICI Lombard is committed to customer centricity with its brand philosophy of 'Nighbaye Vaade'. The company has issued over 37.6 million policies, over 3.2 million claims processed and has a Gross Written Premium (GWP) of ₹ 282.58 billion for the year ended March 31, 2025. ICICI Lombard has 328 branches and 15,123 employees, as on March 31, 2025.

ICICI Lombard has been a pioneer in the industry, being the first large-scale insurance company in India to migrate its entire core systems to the cloud. With a strong focus on being digitally-led and agile, the company has introduced multiple AI-powered insurance solutions. The company's flagship insurance and wellness app, IL TakeCare, which has received over 16.6 million downloads, also offers the industry's first Face Scan feature. The company has won several prestigious awards- including the Insurance Asia, ICC Emerging Asia Insurance, ET BFSI Exceller, ET Corporate Excellence, Golden Peacock, FICCI Insurance, Assocham, Stevie Asia Pacific, and National CSR in recognition of its various initiatives. For more details log on to <https://www.icicilombard.com/>.

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tax and other legislations and regulations in the jurisdictions as well as other risks detailed in the reports filed by ICICI Bank Limited, our holding company with the United States Securities and Exchange Commission. ICICI Bank and we undertake no obligation to update forward-looking statements to reflect events or circumstances after the date there.