

**Q1 FY26: 33% Revenue growth, PAT grew 347% YoY to ₹85 Cr**

**Online Insurance Premium grew 35% YoY led by New Health Insurance at 65% YoY**

Q1 FY26 – YoY

1. Scale: Insurance Premium annualized at ₹26,463 Cr insurance
  - i. Core Online Insurance Premium up 35%
  - ii. New Protection (Health + Term insurance) Premium up 46%
2. Financials
  - a. Operating Revenue ₹1,348 Cr, up 33%
  - b. Core Online Insurance Revenue ₹732 Cr, up 37%
  - c. PAT grew 347% to ₹85 Cr

Commenting on quarterly results, the company stated:

1. Our Total Insurance Premium for the quarter was ₹6,616 Cr, up 36% YoY, led by growth in online new health insurance at 65%.
2. Our consolidated operating revenue grew at 33% to ₹1,348 Cr for the quarter (Core Insurance revenue 37% up YoY, Core Credit revenue down 22% YoY).
3. Our renewal / trail revenue on a 12-month rolling basis is at ₹725 Cr, up from ₹506 Cr last year same quarter, a 43% growth. For insurance, the quarterly renewal revenue is at an ARR of ₹673 Cr i.e. 47% growth YoY. This is a key driver of long-term profit growth.
4. Steady growth continues for Core New Insurance Premium (net of Savings business) at 42% YoY for the quarter. This has ranged around +/-5% of 40% for the last 9 quarters. While the health business continues to grow strongly, savings new business is slightly lower than last year same quarter performance (about 5%).
5. We continue to improve our customer onboarding & claims support services and Insurance CSAT is consistent at 90%+.
6. Our credit revenue for the quarter is ₹102 Cr and disbursal is ₹2,095 Cr for the core online business.

We continue to strengthen our leadership in New Initiatives with revenue growth of about 50% YoY with adjusted EBITDA margin moving from -12% to -6%, with 5% contribution.

PB Partners, our agent aggregator platform, continues to lead the market in scale & efficiency of operations with over 350k advisors

- a) We have moved the business increasingly towards smaller and higher quality advisors.
- b) Most diversified across different lines of businesses.
- c) Present in 19k pin codes across India, covering 99% of pin codes in India.

Our UAE Insurance premium grew 68% YoY & aligning more towards health & life insurance, similar to our India business. We have unique value proposition of cross-border health insurance products & claims assurance program for motor insurance. This business is now consistently profitable for two quarters.

Our consolidated PAT for PB Fintech grew from ₹19 Cr (excluding exceptional items) to ₹85 Cr (from 2% to 6% margin) in Q1 FY26 YoY.

To summarize our performance since our public listing in Nov 2021

- a) Revenue grew at a CAGR of 54% from ₹238 Cr in Q1 FY22 to ₹1,348 Cr in Q1 FY26
- b) PAT margin grew from -47% in Q1 FY22 to 6% in Q1 FY26.