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PRESS RELEASE

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PERFORMANCE UPDATE for the Year ended March 31st, 2026 (FY 2026)

- ❖ Profit After Tax at Rs.57,419 crores, an increase of 19.25% Year on Year
- ❖ Board recommends final dividend of Rs.10/- per equity share of Rs. 10/- each (equivalent to Rs. 20/- per equity share pre-bonus issue basis)
- ❖ Individual Business Non-Par APE increased by 43.78% to Rs.15,214 crore.
- ❖ Non-Par APE share within Individual Business at 35.11% for FY26 as compared to 27.69% for FY25.
- ❖ Value of New Business (VNB) increased by 41.63% to Rs.14,179 crore.
- ❖ VNB Margin (Net) increased by 360 bps to 21.2%
- ❖ New Business Premium Income (Individual) increased by 8.29% to Rs.67,676 crore.
- ❖ Total Group Business Premium Income increased by 16.26% to Rs.1,96,609 crore.
- ❖ Total Premium Income increased by 9.80% to Rs.5,35,984 crore.
- ❖ Indian Embedded Value (IEV) increases by 1.58% to Rs.7,89,185 crore
- ❖ Share of Bancassurance and Alternate Channels to Individual New Business Premium increased to 7.51% for FY26 from 5.59% for FY25
- ❖ AUM increased by 5.08% to Rs. 57,29,396 crore.
- ❖ Solvency Ratio increased to 2.35 from 2.11
- ❖ Expense Ratio reduces by 51 bps to 11.91% for FY26 from 12.42% for FY25
- ❖ Bonus to policyholders at Rs.59,726 Crore

Mumbai, May 21st, 2026: The Board of Directors of Life Insurance Corporation of India (“LIC”) approved and adopted the standalone and consolidated financial results for the year ending March 31st, 2026. Below are the key highlights of our standalone results.

The Profit after Tax (PAT) for the year ended March 31st 2026 was Rs.57,419 crore as compared to Rs. 48,151 crore for the year ended March 31st 2025, thereby registering an increase of 19.25%.

The Board of Directors has recommended a final dividend of Rs.10/- per equity share of Rs. 10/- each (equivalent to Rs. 20/- per equity share pre-bonus issue basis) for the Financial Year 2025-26, subject to approval of shareholders in the 5th Annual General Meeting of the Corporation.

In terms of market share measured by First Year Premium Income (FYPI) (as per IRDAI), LIC continues to be the market leader by market share in Indian life insurance business with overall market share of 56.66% for FY26 as compared to 57.05% for the FY25. For the year ended March 31st 2026, LIC had a market share of 36.60% in Individual business and 70.11% in the Group business.

The Total Premium Income for year ended March 31st 2026 was Rs.5,35,984 crore as compared to Rs. 4,88,148 crore for the year ended March 31st 2025, registering a growth of 9.80%.

The Individual New Business Premium for the year ended March 31st 2026 increased to Rs. 67,676 crore from Rs. 62,495 crore for the comparable period of previous year, registering an increase of 8.29%. The Individual Renewal Premium income for the year ended March 31st, 2026 was Rs.2,71,699 crore as compared to Rs.2,56,541 crore for the year ended March 31st, 2025, registering an increase of 5.91%. The Total Individual Business Premium for the year ended March 31st, 2026 increased to Rs.3,39,375 crore from Rs.3,19,036 crore for the comparable period of previous year, registering an increase of 6.37%. The Group Business total premium income for year ended March 31st 2026 was Rs. 1,96,609 crore as compared to Rs. 1,69,112 crore for the year ended March 31st 2025, registering an increase of 16.26%.

A total of 1,84,41,175 policies were sold in the individual segment during the year ended March 31st, 2026 as compared to 1,77,82,975 policies sold during the year ended March 31st, 2025, registering an increase of 3.70%.

On an Annualized Premium Equivalent (APE) basis, the total premium was Rs.66,961 crore for the year ended March 31st 2026. Of this 64.72% (Rs.43,335 crore) was accounted for by the Individual Business and 35.28% (Rs.23,626 crore) by the Group Business. Within the Individual Business, the share of Par products on APE basis was 64.89% (Rs.28,121 crore) and balance 35.11% (Rs.15,214 crore) was due to Non Par products. The Individual Non Par APE has increased from Rs. 10,581 crore for the year ended March 31st, 2025 to Rs.15,214 crore for the year ended March 31st 2026, registering a growth of 43.78%. Therefore, on an APE basis, our Non Par share of Individual business, which was 27.69% for the year ended March 31st, 2025 has grown to 35.11% for the year ended March 31st, 2026.

The Value of New Business (VNB) for the year ended March 31st, 2026 was Rs.14,179 crore as compared to Rs.10,011 crore for the year ended March 31st, 2025, registering a growth of 41.63%. The Net VNB margin for the year ended March 31st, 2026 increased by 360 bps to 21.2% as compared to 17.6% for the year ended March 31st, 2025.

The Solvency Ratio as on March 31st 2026 increased to 2.35 as against 2.11 on March 31st, 2025.

For the year ended March 31st 2026, the persistency ratios on premium basis for the 13th month and 61st month were 74.64% and 59.31%, respectively. The comparable persistency ratios for the corresponding year ended March 31st, 2025 were 74.84% and 63.12%, respectively.

For the year ended March 31st, 2026, the persistency ratios on number of policies basis for the 13th month and 61st month were 64.87% and 46.88%, respectively. The comparable persistency ratios for the corresponding period ended March 31st, 2025 were 64.12% and 50.31% respectively.

The Assets Under Management (AUM) increased to Rs.57,29,396 crore as on March 31st 2026 as compared to Rs. 54,52,297 crore on March 31st, 2025 registering an increase of 5.08% year on year.

The Overall Expense Ratio for the year ended March 31st, 2026 decreased by 51 bps to 11.91% as compared to 12.42% for the year ended March 31st, 2025.

The Yield on Investments on policyholders funds excluding unrealized gains was 8.92% for the year ended March 31st, 2026 as against 8.65% for year ended March 31st, 2025.

The amount of bonus allocated to policyholders is Rs.59,726 crore for the financial year 2025-26 as against Rs. 56,190 crore for the previous financial year 2024-25.

Shri R Doraiswamy, CEO & M D, LIC said – “Financial Year 2025-26 has been a satisfying year for us, with strong overall growth across every business vertical leading to

record performance metrics. We have achieved a Non Par share on APE basis in our individual business of more than 35% and our VNB margin is more than 21% for the year. Our strategy of channel diversification has been successful with our Banca and Alternate Channels (BAC) having recorded a growth rate of more than 45% with premium from BAC exceeding Rs. 5,000 Crores in FY26. Finally, it gives me pleasure to mention that our VNB growth has been in excess of 41%. Also recently, we have announced a bonus issue in the ratio of 1:1 to reward our shareholders. With regulatory guidance, we are preparing to implement the Indian Accounting Standards (IndAS) norms and are confident about implementing within allowed regulatory time frames. We are convinced about continuing our growth journey and crossing new milestones in the coming years. As we navigate the insurance markets of India, as the leading life insurance company, in the year 2026, we remain immensely grateful to our almost 200 million policyholders for their continued trust spanning seven decades.”

Key Operational and Financial metrics:

Sr. No.	Particulars	FY 2025 (Rs in crore)	FY 2026 (Rs in crore)	YoY Growth %age
1	Profit after Tax (PAT)	48,151	57,419	19.25%
2	New Business Premium Income (Individual)	62,495	67,676	8.29%
3	Renewal Premium (Individual)	2,56,541	2,71,699	5.91%
4	Total Premium (Individual)	3,19,036	3,39,375	6.37%
5	Total Group Business Premium	1,69,112	1,96,609	16.26%
6	Total Premium Income	4,88,148	5,35,984	9.80%
7	Number of Policies sold (Individual)	1,77,82,975	1,84,41,175	3.70%
8	Indian Embedded Value	7,76,876	7,89,185	1.58%
9	Value of New Business (Net)	10,011	14,179	41.63%
10	VNB Margin (Net)	17.6%	21.2%	Increase by 360 bps
11	Overall Expense Ratio	12.42%	11.91%	Decrease by 51 bps
12	Solvency Ratio	2.11	2.35	
13	13 M/ 61 M Persistency (Premium Basis)	74.84% / 63.12%	74.64% / 59.31%	
14	13 M/ 61 M Persistency (Number of Policies Basis)	64.12% / 50.31%	64.87% / 46.88%	
15	Individual Business APE	38,218	43,335	13.39%
16	Group Business APE	18,610	23,626	26.95%
17	Total APE (Ind + Group)	56,828	66,961	17.83%
18	Ind APE Product Mix (%)(Par/ Non Par incl Linked)	72.31% / 27.69%	64.89% / 35.11%	
19	Assets Under Management	54,52,297	57,29,396	5.08%

Notes:-

For detailed information on financials, please refer standalone Financial Results for Year ended March 31st, 2026 and accompanying Notes which are uploaded on the Stock exchanges and the Corporation's websites.

Dated at Mumbai on May 21st, 2026.

For Further Information please contact: Executive Director (CC)
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We believe that the news contained in this release is of value to your readers. While we would thank you to publish it as soon as possible, we also readily recognize that the

decision to do so rests entirely with you.