

INVESTOR PRESENTATION

Q4 – FY 2024-25



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Key Highlights



FY25 at a glance

Touched 2 Cr Milestone in Cards in FY25, Retail Spends increase by 18% YoY

Business Volumes

New Accounts

4,364K $\xrightarrow{-6\%}$ 4,092K
FY24 FY25

Retail Spends

₹ 262,501 Cr $\xrightarrow{+18\%}$ ₹ 308,779 Cr
FY24 FY25

Receivables

₹ 50,846 Cr $\xrightarrow{+10\%}$ ₹ 55,840 Cr
Mar 24 Mar 25

Income/ Profits

Total Income

₹ 17,484 Cr $\xrightarrow{+7\%}$ ₹ 18,637 Cr
FY24 FY25

EBCC

₹ 6,519 Cr $\xrightarrow{+14\%}$ ₹ 7,452 Cr
FY24 FY25

PAT

₹ 2,408 Cr $\xrightarrow{-20\%}$ ₹ 1,916 Cr
FY24 FY25

Asset Quality

GCL %

7.1 % $\xrightarrow{+189\text{ bps}}$ 9.0%
FY24 FY25

GNPA %

2.76 % $\xrightarrow{+31\text{ bps}}$ 3.08%
Mar 24 Mar 25

ECL %

3.5% $\xrightarrow{-6\text{ bps}}$ 3.4%
Mar 24 Mar 25

Profitability ratios

ROAA

4.6% $\xrightarrow{-149\text{ bps}}$ 3.1%
FY24 FY25

ROAE

21.7% $\xrightarrow{-710\text{ bps}}$ 14.6%
FY24 FY25

EPS (Basic)

₹ 25.39 $\xrightarrow{-21\%}$ ₹ 20.15
FY24 FY25

Key Highlights for Q4 FY25

Profits increase 39%+ QoQ, Credit costs decline to 9%

Business Volumes

New A/cs **11.09 lacs**
▲ 8% YoY
▼ 6% QoQ

CIF **2.08 Cr**
▲ 10% YoY
▲ 3% QoQ

Spends **₹ 88,365 Cr**
▲ 11% YoY
▲ 3% QoQ

Receivables **₹ 55,840 Cr**
▲ 10% YoY
▲ 2% QoQ

Profitability

PAT **₹ 534 Cr**
▼ 19% YoY
▲ 39% QoQ

Cost to Income **51.4%**
▲ 21 bps YoY
▼ 216 bps QoQ

ROAA **3.4%**
▼ 132 bps YoY
▲ 91 bps QoQ

ROAE **15.5%**
▼ 660 bps YoY
▲ 399 bps QoQ

Balance Sheet

GCL% **9.0%**
▲ 143 bps YoY
▼ 42 bps QoQ

GNPA **3.08%**
▲ 31 bps YoY
▼ 17 bps QoQ

NNPA **1.46%**
▲ 47 bps YoY
▲ 27 bps QoQ

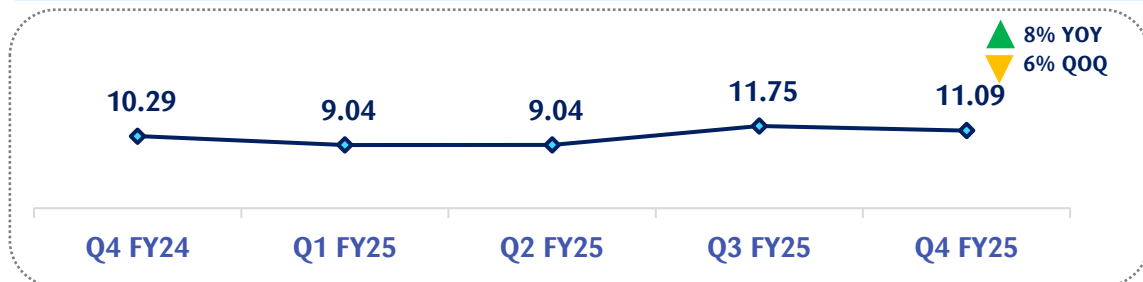
CAR **22.9%**
▲ 234 bps YoY
▼ 5 bps QoQ

Portfolio Growth

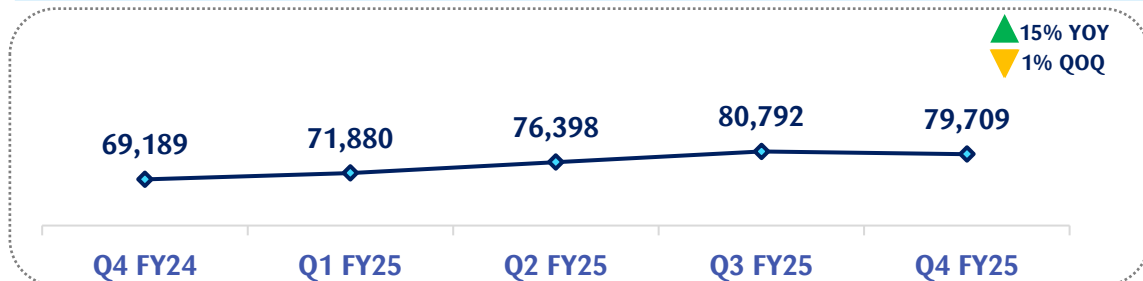


Key Business Metrics

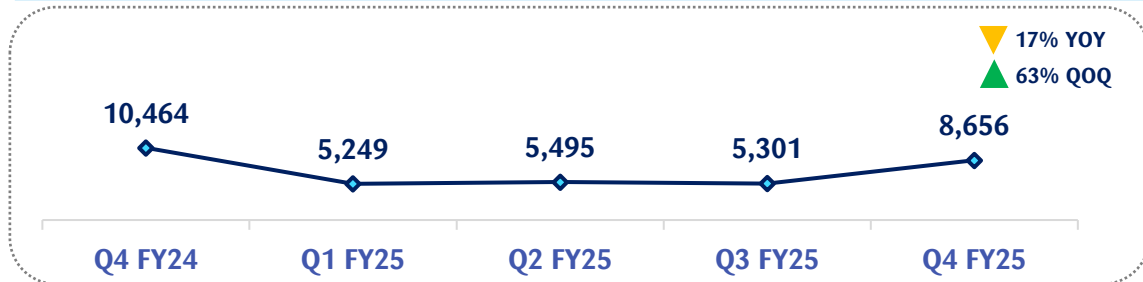
New Accounts (Lacs)



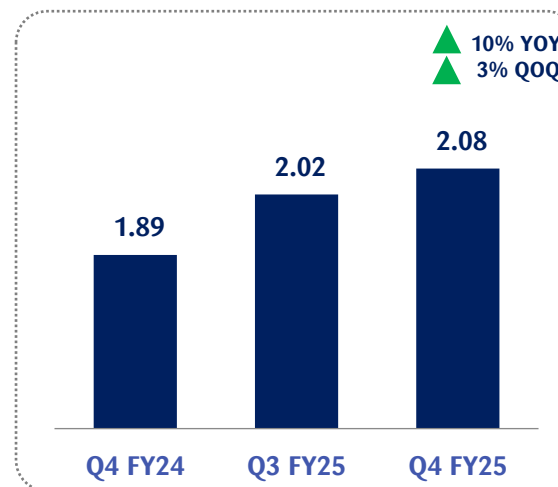
Retail Spends (₹ Cr)



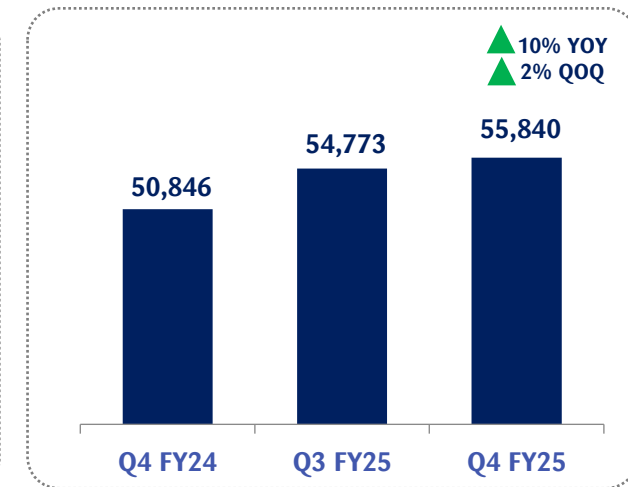
Corporate Spends (₹ Cr)



Cards-in-force (Cr)



Receivables (₹ Cr)

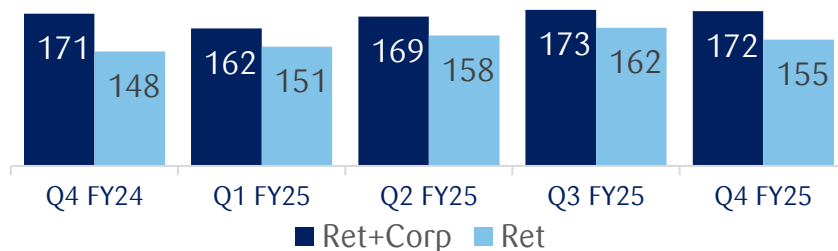


Key Insights:

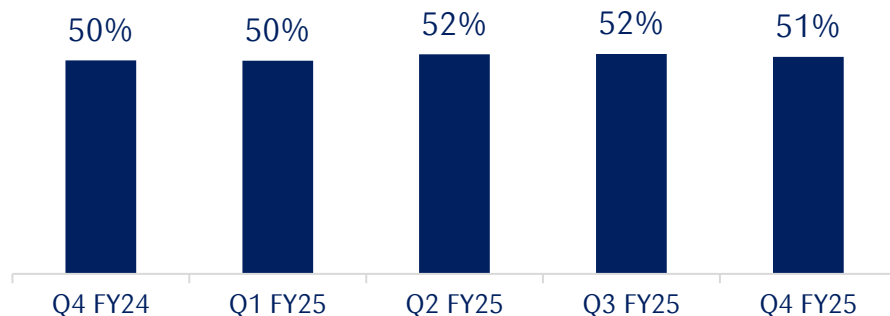
- New accounts sourcing steady at ~1 Mn+ level
- Retail spends stable ~ 80,000 Cr
- Corporate spends increase to ~8600+ Cr, 60%+ QoQ
- Receivables increase 10% YoY, 2% QoQ, IBNEA @ ~59%

Portfolio Growth

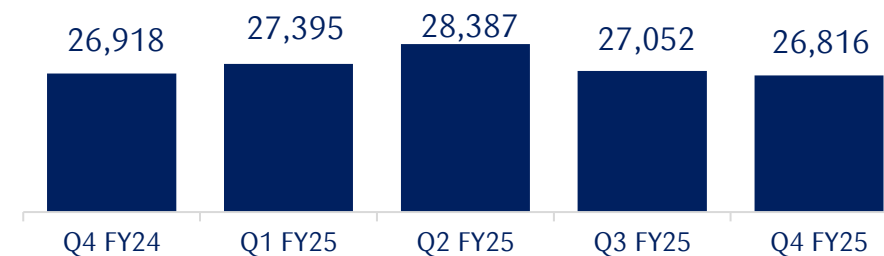
Spend per Card (₹ '000)



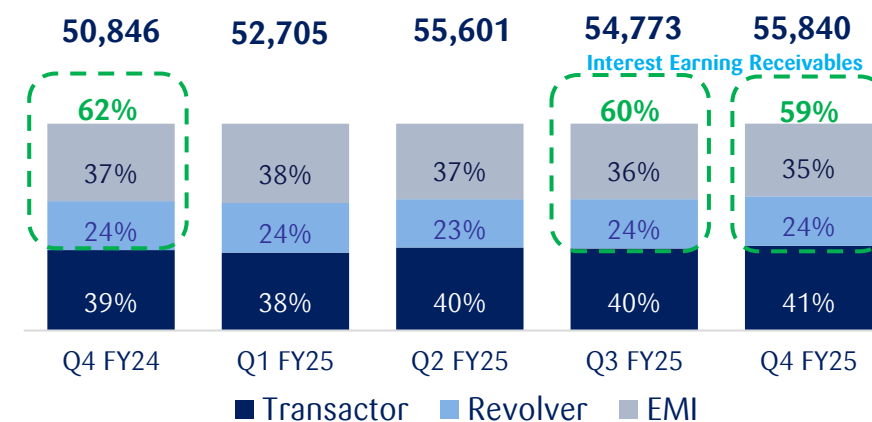
30-day Retail spend active rate %



Receivable per Card (₹)



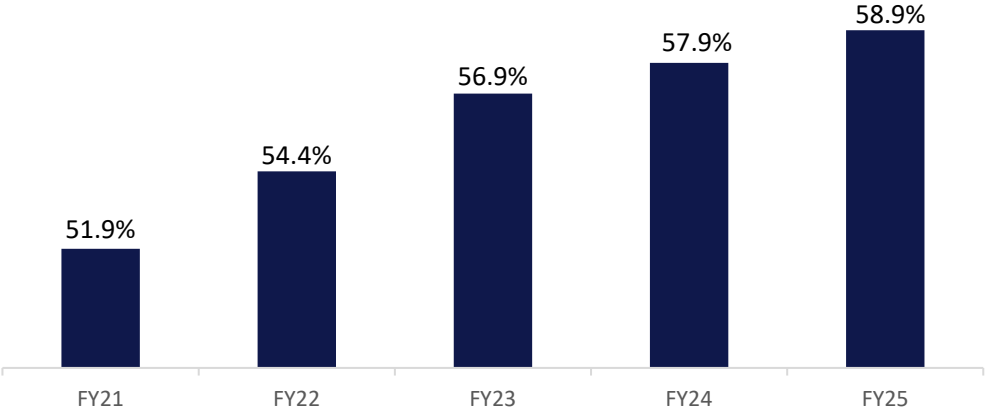
Receivables(₹ Cr)/Mix %



Retail Spends Insights



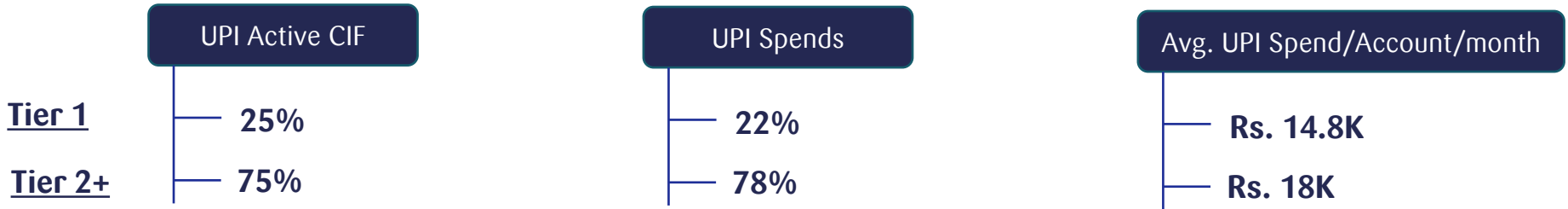
Online Spend %



Spends Categories	Total Spends	% Growth^ POS Spends	Online Spends
Category 1 <i>Departmental Stores, Health, Utilities, Rental, Education & Direct Marketing</i>	▲ 9%	▲ 5%	▲ 10%
Category 2 <i>Consumer durables, Furnishing & Hardware, Apparel & Jewelry</i>	▲ 39%	▲ 23%	▲ 84%
Category 3 <i>Travel Agents, Hotels, Airline, Railways, Entertainment & Restaurant</i>	▲ 19%	▲ 4%	▲ 29%

^ FY25 Over FY24 | Category analysis excludes Fuel & Automotive Service category

UPI Spends on Rupay Cards*



- **Over 4X** growth in UPI spends – Q4 FY25 vs Q4 FY24
- **Top 5 Categories for UPI Spends** : Departmental Stores & Grocery | Utilities | Fuel | Apparel | Restaurant

*Active UPI users on Rupay Card Base of Mar'25

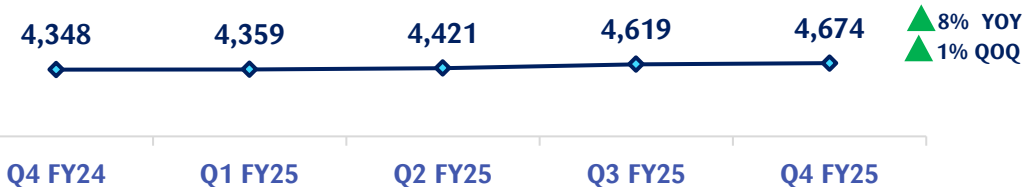
Financial Update



Key Financials

(All figures in ₹ Cr)

Revenue from operations



Interest Cost



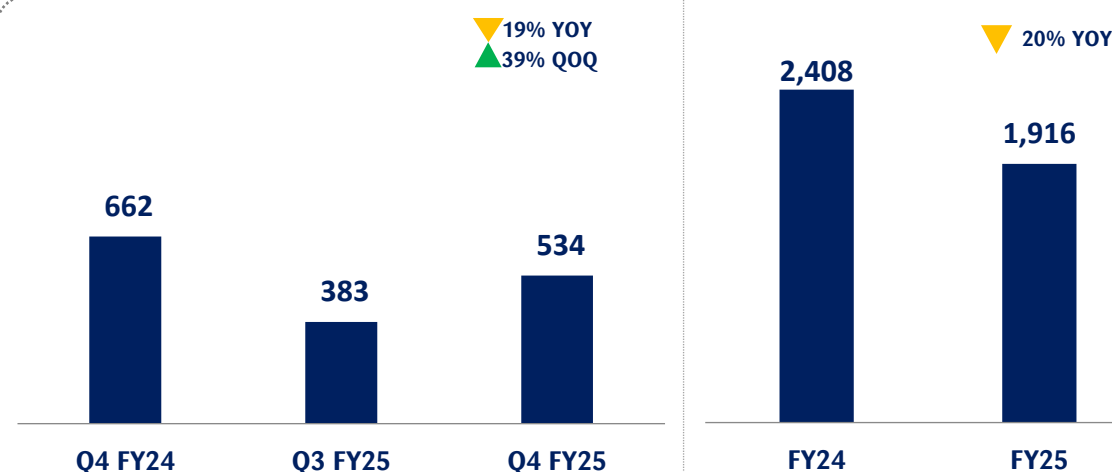
Operating Cost



Credit Cost



PAT Trend



Key Insights:

- NIM improves to 11%+ aided by better yield & COF in Q4
- Opex lower being a non-festive quarter
- Credit Costs decline to @ 9.0% vs 9.4% in previous quarter

P&L Summary

	Q4 FY25	Q3 FY25	QoQ	YoY	FY25	YoY
Total Income	4,832	4,767	1%	8%	18,637	7%
-Revenue from Operations	4,674	4,619	1%	8%	18,072	7%
-Interest Income	2,415	2,399	1%	13%	9,347	18%
-Fees & Other Revenue	2,259	2,220	2%	2%	8,725	-3%
-Other Income	158	148	7%	25%	565	10%
Interest Cost	795	829	-4%	10%	3,178	22%
Operating Cost	2,073	2,107	-2%	8%	8,007	-4%
Earning Before Credit Cost	1,964	1,831	7%	7%	7,452	14%
Impairment on Financial Instruments	1,245	1,313	-5%	32%	4,872	48%
PBT	719	518	39%	-19%	2,581	-20%
PAT	534	383	39%	-19%	1,916	-20%

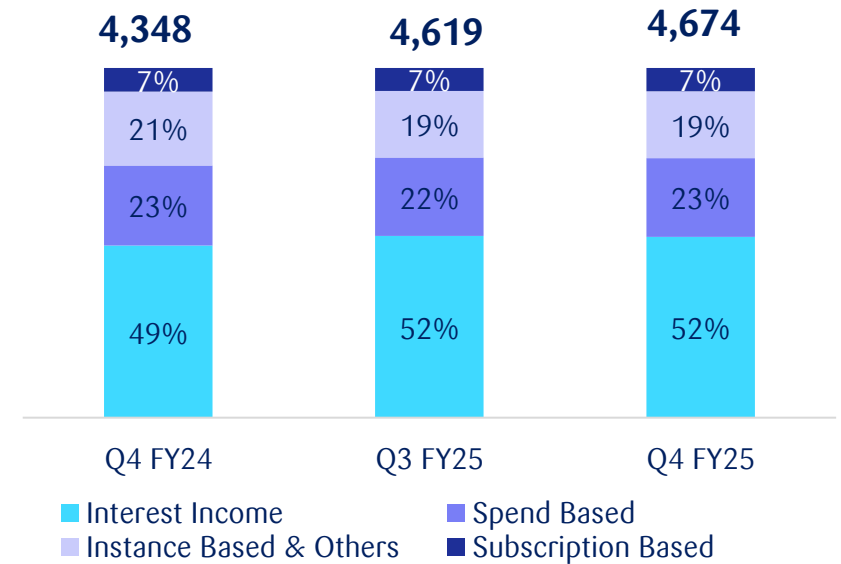
Key Metrics

Yield	17.0%	16.5%	48 bps	29 bps	16.7%	2 bps
COF*	7.2%	7.4%	-18 bps	-15 bps	7.4%	19 bps
NIM*	11.2%	10.6%	54 bps	29 bps	10.8%	-24 bps
Cost to Income	51.4%	53.5%	-216 bps	21 bps	51.8%	-442 bps
Credit Cost	9.0%	9.4%	-42 bps	143 bps	9.0%	189 bps
ROA	3.4%	2.4%	91 bps	-132 bps	3.1%	-149 bps

*Adjusted for lease modification entries, COF @ 7.3%, NIM @ 11.1% for Q4 FY25

Revenue from operations(₹ Cr)

(Composition Mix %)



Asset Quality



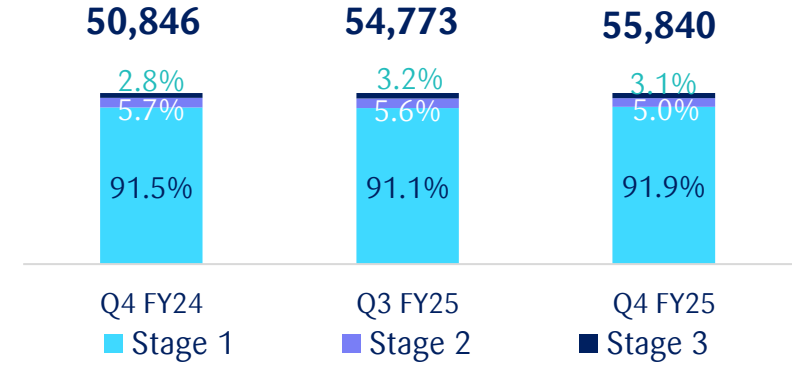
Asset Quality

	Q4 FY25	Q3 FY25	QoQ	YoY	FY25	YoY
Gross Credit Cost *(A)	1,244	1,313	-5%	32%	4,872	48%
-Gross Write off	1,303	1,354	-4%	51%	4732	64%
-Provision	(59)	(41)	46%	-173%	139	-66%
Recoveries (B)	154	146	6%	22%	555	13%
Net Credit Cost (A-B)	1,091	1,168	-7%	33%	4,316	54%
Gross Credit Cost %	9.0%	9.4%	-42bps	143bps	9.0%	189bps
Net Credit Cost %	7.9%	8.4%	-49bps	132bps	7.9%	193bps
PCR %	53.5%	64.3%	-1089bps	-1143bps	53.5%	-1143bps
ECL %	3.4%	3.6%	-17bps	-6bps	3.4%	-6bps
GNPA %	3.08%	3.24%	-17bps	31bps	3.08%	31bps
NNPA %	1.46%	1.18%	27bps	47bps	1.46%	47bps

*Excludes impairment on other financial assets

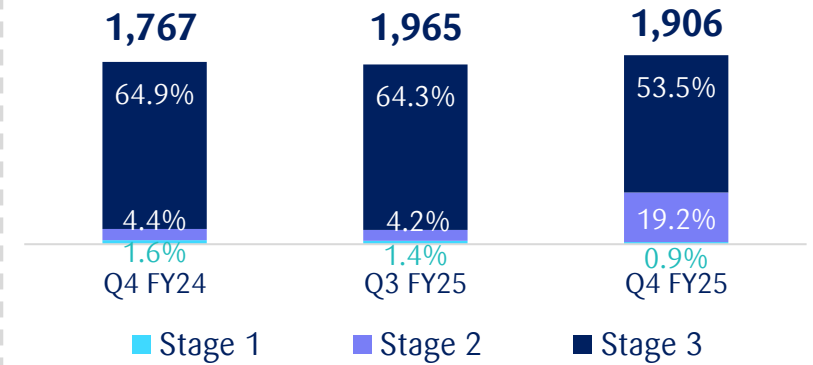
Receivables (₹ Cr)

(Composition Mix %)



Provision (₹ Cr)

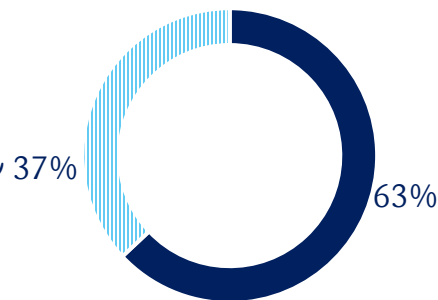
(% of NEA)



Stage 2: 30-89 DPD and High Risk, Overlimit and Linked Accounts.
 Stage 3: 90-179 DPD and Settled, Restructured, Deceased and Linked Accounts.

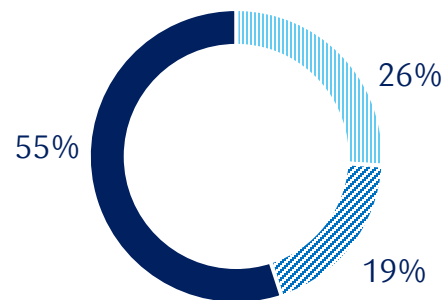
New Sourcing
For Q4 FY25

New Accounts



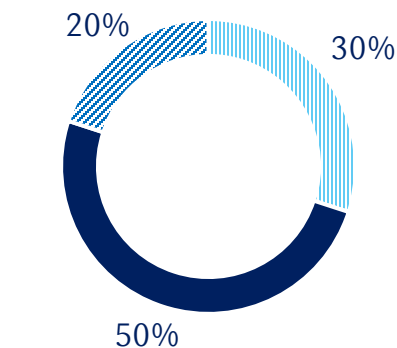
■ SBI ■ Open Market

Salaried Category



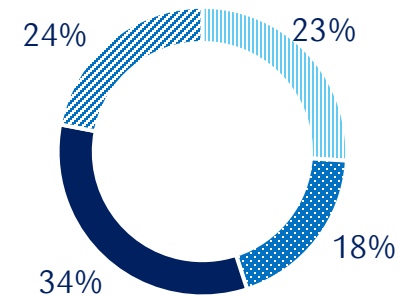
■ Govt/PSU ■ Cat A ■ Cat B
Salaried 61%; Self employed 39%

Age Profile



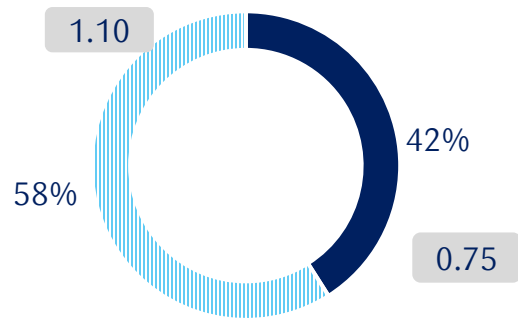
■ Under 30 ■ 31-45 ■ >45

By City Tier

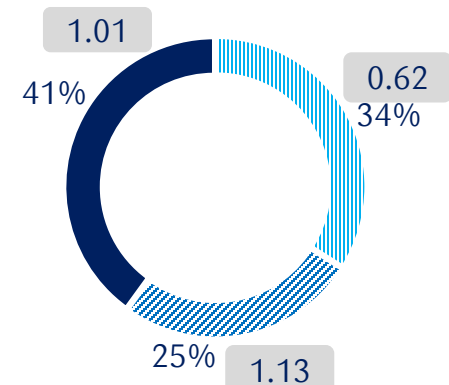


■ Tier 1 ■ Tier 2 ■ Tier 3 ■ Others

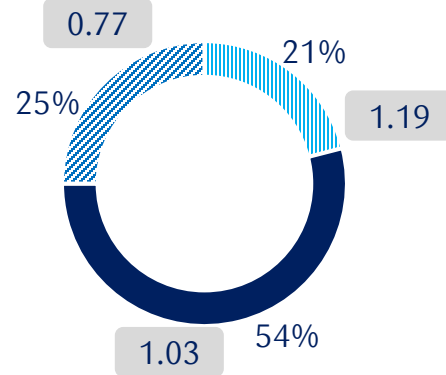
Cards-in- Force
As on 31 Mar 25



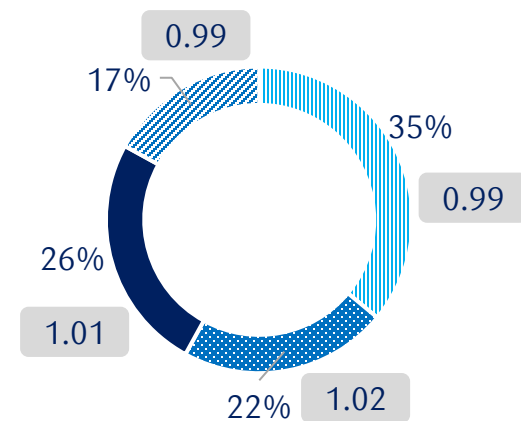
■ SBI ■ Open Market



■ Govt/PSU ■ Cat A ■ Cat B



■ Under 30 ■ 31-45 ■ >45



■ Tier 1 ■ Tier 2 ■ Tier 3 ■ Others

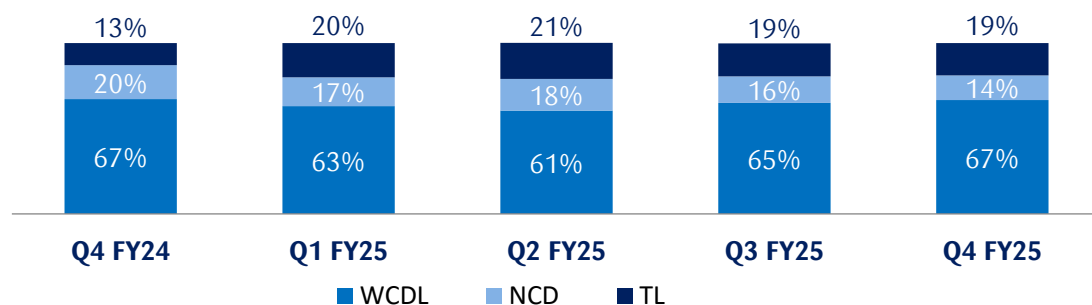
Indexed 30+ delinquency

Borrowings & Capital Adequacy

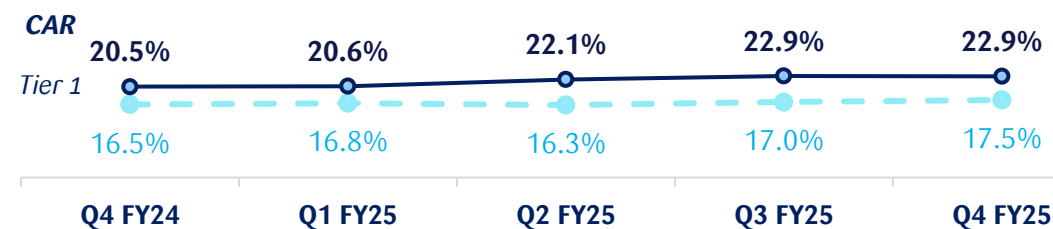


Borrowings & Capital Adequacy

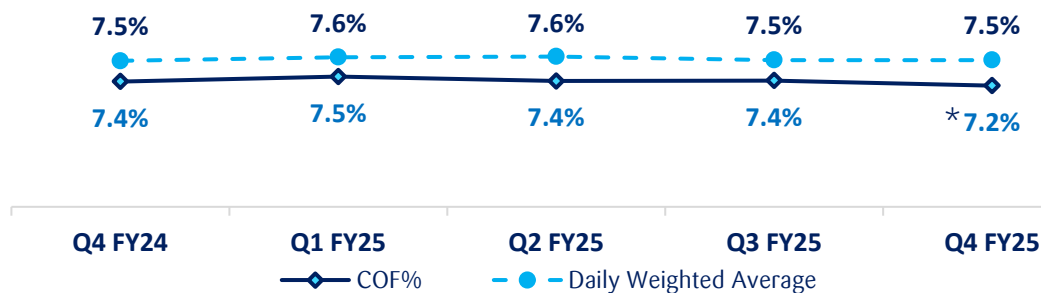
Borrowings Mix



Capital Adequacy



COF Trend



Key Comments

Credit Ratings

- Short Term : A1+ by CRISIL & ICRA
- Long Term : AAA/Stable by CRISIL & ICRA

- CAR at comfortable level of 22%+
- Daily COF stable for the quarter

ESG



ESG & CSR Update



**8.8L+ Trees
Saved**

Through paperless communication with customers since FY 2017-18

- Introduced **live photo capture** and **eAadhaar integration** on SBI Card App to enable secure, **paperless onboarding**, and promoting resource efficiency
- **Employee volunteers** led **plantation drives in Gurugram and Pune, beach cleaning drive in Mumbai** supporting clean environment and biodiversity



**27% Women
Diversity**

Increased efforts towards PwD & Women Candidates Hiring

- **Winner of the prestigious Golden Peacock National Training Award 2024-25** in the financial sector.
- Hosted two special workshops for women employees
 - ✓ **Inspiring session by Saina Nehwal** and
 - ✓ **Special self-care workshop for women employees by renowned health expert Dr. Tanaya Narendra.**
- **Increased leadership presence through in person townhalls at non-corporate locations**, strengthening employee engagement & inclusivity
- **Hosted Powerplay League with participation across all genders from 8 cities; 30% employee participation** fostered collaboration and inclusivity.

CRISIL ESG 65

CRISIL ESG Rating

Category “STRONG”

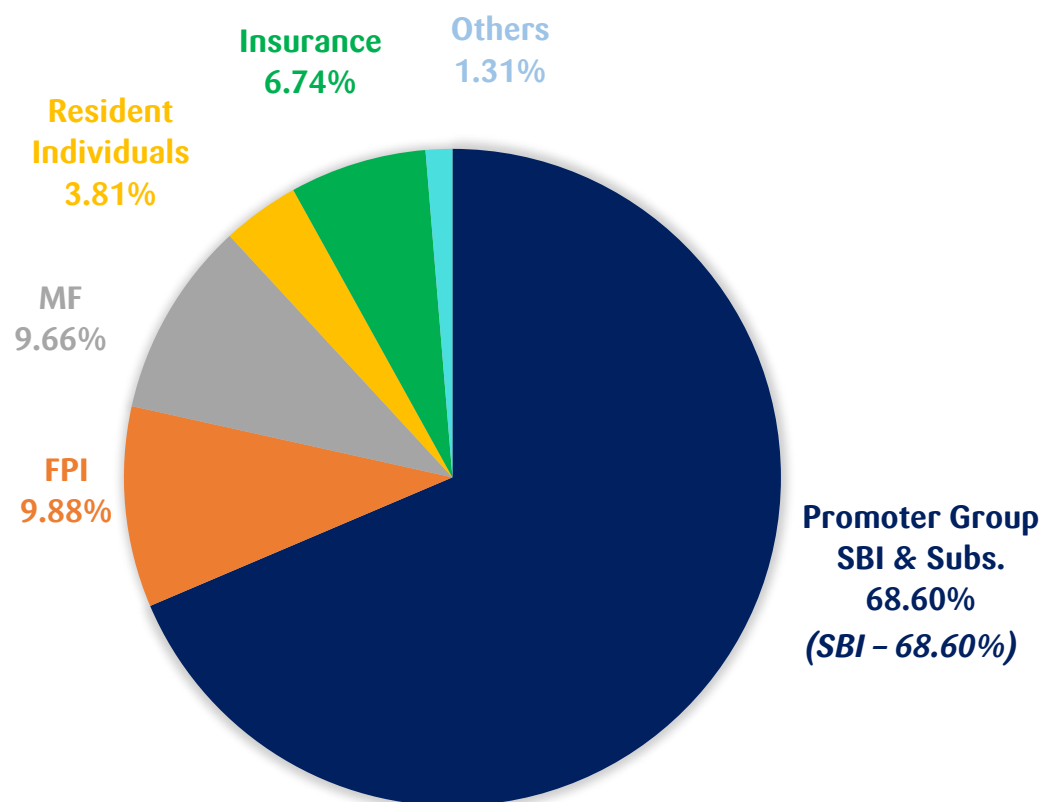
- **Completed comprehensive review of Risk Management Framework** further strengthening risk resilience, embedding sustainability, and reflecting regulatory and emerging risk trends.
- **Digital Transformation enhancing Customer Experience & Efficiency**
 - ✓ Revamped key journeys (KYC renewal, address/contact updates)
 - ✓ Improved STP on Sprint for faster digital applications
- **Initiated Anti Money Laundering Awareness Survey** to assess effectiveness of AML awareness programs amongst employees.
- **Winner of the prestigious “Digital Enterprise of India-BFSI” award** at ET - CIO awards.

Shareholders Summary



Shareholders Summary

Shareholding Pattern, 31st Mar 2025



Top 20 Shareholders as on 31st Mar 2025

S. No	Name of Shareholder	%
1	State Bank Of India	68.60
2	Life Insurance Corporation Of India - P & Gs Fund	4.11
3	Life Insurance Corporation Of India	1.98
4	Icici Prudential Multi-Asset Fund	1.78
5	Government Pension Fund Global	1.13
6	Icici Prudential Large & Mid Cap Fund	0.83
7	Nippon Life India Trustee Ltd-A/C Nippon India Multi Cap Fund	0.71
8	Tata Indian Opportunities Fund	0.59
9	Zulia Investments Pte. Ltd.	0.48
10	Nippon Life India Trustee Ltd-A/C Nippon India Large Cap Fund	0.47
11	Vanguard Total International Stock Index Fund	0.43
12	Pi Opportunities Aif V Llp	0.42
13	Vanguard Emerging Markets Stock Index Fund, A Series Of Vanguard International Equity Index Funds	0.40
14	Nippon Life India Trustee Ltd-A/C Nippon India Focused Equity Fund	0.38
15	Icici Prudential Elss Tax Saver Fund	0.36
16	Tata Large And Mid-Cap Fund	0.34
17	Hsbc Global Investment Funds - Indian Equity	0.32
18	Icici Prudential Life Insurance Company Limited	0.29
19	Nippon Life India Trustee Ltd- A/C Nippon India Banking & Financial Services Fund	0.29
20	Societe Generale - Odi	0.27

Annexures



Balance Sheet Statement

(All figures in ₹ Cr)

Description	Mar'24	Mar'25
Assets		
Loans (Net of Provisions)	49,079	53,935
Cash & Bank Balances	2,730	2,738
Investments	3,519	6,235
All other Financial Assets	573	514
Total Financial Assets	55,901	63,422
PP&E, Intangible & Right of use assets	564	330
Current & Deferred Tax	365	450
All other non-financial Assets	1,341	1,344
Total non-financial Assets	2,270	2,124
Total Assets	58,171	65,546
Liabilities and equity		
Equity Share Capital	951	951
Other Equity	11,133	12,830
Total Equity	12,084	13,782
Borrowings	39,891	44,947
All other financial liabilities	4,474	4,974
Total financial liabilities	44,365	49,920
Provisions	636	677
Other non-financial liabilities	1,087	1,167
Total non-financial liabilities	1,722	1,844
Total liabilities and equity	58,171	65,546

Profit & Loss Statement

(All figures in ₹ Cr)

Description	Q4 FY24	Q3 FY25	Q4 FY25	FY24	FY25
Interest Income	2,139	2,399	2,415	7,927	9,347
Fees and commission income	2,000	2,025	2,093	8,165	8,003
Sale of Services	38	33	27	164	126
Business development incentive income	170	161	138	710	592
Insurance commission income	1	1	1	3	3
Revenue from operations	4,348	4,619	4,674	16,968	18,072
Other Income	127	148	158	515	565
Income/Revenue	4,475	4,767	4,832	17,484	18,637
Finance costs	724	829	795	2,595	3,178
Fees and commission expense	257	144	195	1,642	633
Impairment on Financial Instruments	944	1,313	1,245	3,287	4,872
Employee benefits & Expenses	132	152	154	570	590
Depreciation, amortisation & impairment	52	49	(2)	197	147
Operating & Other expenses	1,478	1,763	1,725	5,960	6,637
Total expenses	3,586	4,249	4,113	14,252	16,056
Profit before tax	888	518	719	3,232	2,581
Profit after tax	662	383	534	2,408	1,916

Explaining Returns

	Q4 FY24	Q3 FY24	Q4 FY25	QoQ	YoY	FY25	YoY
<i>Interest Income</i>	15.1%	15.3%	15.1%	-14bps	5bps	15.2%	3bps
<i>Fees and other Income</i>	15.6%	14.2%	14.2%	4bps	-141bps	14.2%	-315bps
<i>Recoveries</i>	0.9%	0.9%	1.0%	4bps	8bps	0.9%	-4bps
Total Revenue	31.6%	30.4%	30.3%	-6bps	-128bps	30.4%	-315bps
<i>Finance Costs</i>	5.1%	5.3%	5.0%	-29bps	-12bps	5.2%	20bps
<i>Operating Costs</i>	13.5%	13.4%	13.0%	-43bps	-54bps	13.0%	-300bps
Earnings before Credit Costs	12.9%	11.7%	12.3%	65bps	-62bps	12.1%	-36bps
<i>Credit Costs</i>	6.7%	8.4%	7.8%	-56bps	114bps	7.9%	164bps
PBT	6.3%	3.3%	4.5%	121bps	-176bps	4.2%	-199bps
<i>Taxes</i>	1.6%	0.9%	1.2%	30bps	-44bps	1.1%	-50bps
ROAA	4.7%	2.4%	3.4%	91bps	-132bps	3.1%	-149bps
<i>Avg Assets/Avg Equity</i>	4.7	4.7	4.6			4.7	
ROAE	22.1%	11.5%	15.5%	399bps	-660bps	14.6%	-710bps

Product Brief

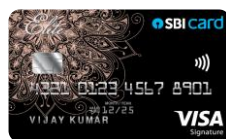
Super Premium

Core Cards

Co-Brand Cards



AURUM



SBI Card Elite



SBI Card PRIME



SBI Card Pulse



SimplyCLICK SBI Card



SimplySAVE SBI Card



Shaurya Select SBI Card



Miles Elite SBI Card



Miles Prime Card



Miles Select Card



Doctor's SBI Card



Cashback SBI Card

Banking



UCO Bank SBI Card



PSB SBI Card

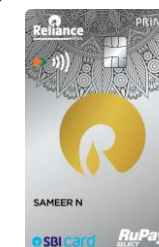


Karnataka Bank SBI Card

Retail



Lifestyle Home Centre SBI Card



Reliance SBI Card



Titan SBI Card



Paytm SBI Card SELECT

Travel



KrisFlyer SBI Card Apex



KrisFlyer SBI Card



BPCL SBI Card OCTANE



IRCTC SBI Card Premier

Market Share

Dominant credit card player in India



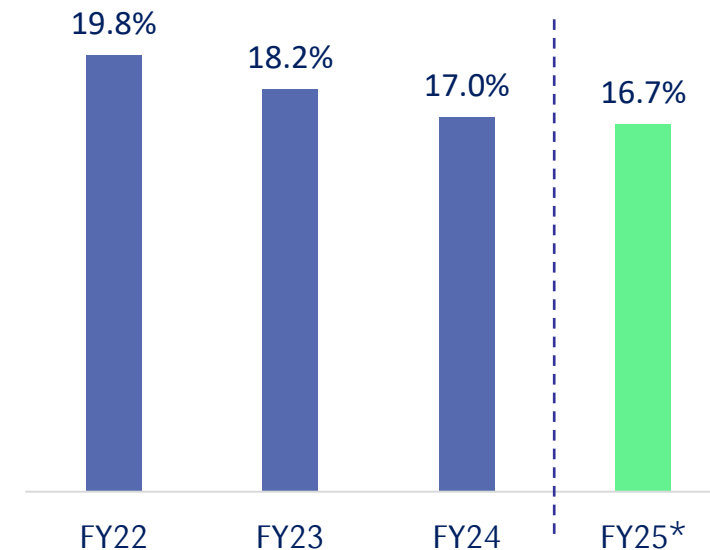
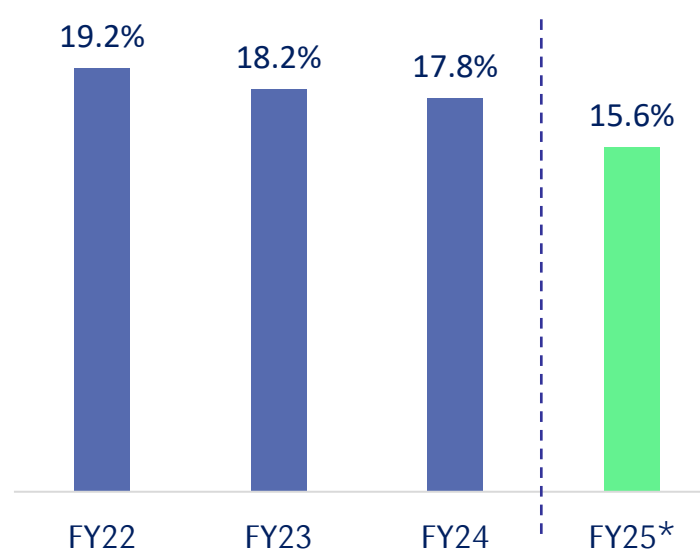
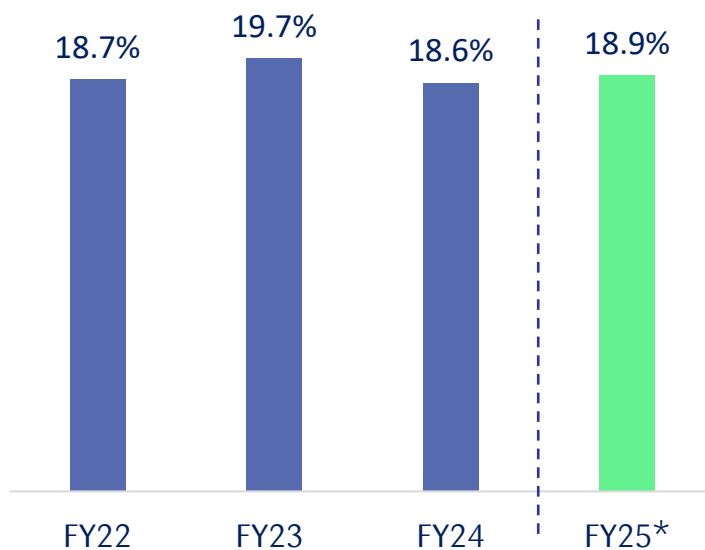
CARDS IN FORCE



SPENDS



TRANSACTIONS



*As per RBI report available till Feb'25

Recent Developments



Promotion of KrisFlyer SBI Card

An ATL Campaign (OOH & Print) was launched to promote the KrisFlyer SBI Card among frequent fliers and business travelers.

- OOH sites at international terminals of Mumbai, Bangalore & Chennai Airport.
- Full Page Ads in leading business dailies (Economic Times, Hindu Business Line, Mint, Business Standard & Financial Express) across top 8 metros.



SBI Card Apple Offer

Continued the strategic partnership with Apple, where cardholders could avail up to Rs. 10,000 instant discount across different Apple products.

Extensive offer visibility by Apple through deployment of premium media across channels.



BPCL SBI Card '4 Million Card Milestone'

BPCL SBI Card has crossed the 4 million mark, making it one of the largest co-branded credit card partnership.



SBI Card Wins at Effie India 2024

SBI Card won the highly prestigious Effie India 2024 (Bronze), for SBI Card MILES - Influencer Campaign.

The viral campaign featured Shahid Kapoor, who teased his lavish travel plans on social media ; which culminated with Shahid Kapoor unveiling the card, creating significant awareness and engagement.



Glossary

Term	Description
New Accounts	Sum of all accounts opened in a reporting period.
Card-in-force	Sum of all credit cards issued by us, including suspended credit cards that may be reactivated in future, net of cancelled and deactivated credit cards.
Spends	Total Spends (retail and corporate) constitutes the aggregate notional amounts (POS/online) transacted by our cardholders in a reporting period.
Retail Spends	Total retail spends constitutes the aggregate notional amounts (POS/online) transacted by our retail cardholders in a reporting period.
Corporate Spends	Total corporate spends constitutes the aggregate notional amounts (POS/online) transacted by our corporate entity cardholders in a reporting period.
Receivables	Total credit card receivables outstanding from our cardholders at the end of the reporting period.
Retail 30-day Active Rate	Constitutes the number of active accounts (with at least one retail transaction) over the total accounts in a month.
Market share – CIF	Market share-CIF is calculated by dividing our total cards outstanding by industry-wide total cards outstanding, as obtained from data published by RBI at the end of the reporting period.
Market share – Spends	Market share of total card spends is calculated by dividing our total card spends by the industry-wide total card spends, as obtained from data published by RBI for the reporting period.
Averages	Averages for various ratios are computed basis monthly denominators.
Spends per card	Spends per cards outstanding is calculated by dividing our total card spends by the average total cards outstanding for the period (annualized).
Receivables per card	Receivables per card outstanding is calculated as total NEA at the end of the reporting period divided by total cards at the end of the reporting period.
EBCC	EBCC is Earning before credit cost, calculated as aggregate of all revenue lines less interest cost and operating cost.
Yield %	Calculated as interest income from cardholders divided by average receivables for the period (annualized).
COF %	Calculated as total finance costs for the period divided by average borrowings (including lease liabilities) for the period (annualized).
NIM %	Calculated as interest income after subtracting finance cost divided by average receivables for the period (annualized).
Gross Credit Cost %	Calculated as Gross Write off and provision on loan asset divided by average receivables for the period (annualized).
Cost to Income %	Calculated as operating and other expenses divided by Net revenue (Total revenue after subtracting finance cost.)
ROAA	Calculated as net profit divided by average total assets for the period (annualized).
ROAE	Calculated as net profit divided by the average shareholders' equity for the period (annualized).
GNPA%	Calculated as Stage 3 receivables divided by total receivables for the period
NNPA%	Calculated as Stage 3 receivables after subtracting provision of stage 3 divided by total receivables for the period less stage 3 provision
ECL%	Calculated as total provision divided by total receivables for the period less stage 3 provision
Shareholders' equity	Shareholders' equity is defined as sum of share capital, reserves and surplus excluding reserves created out of amalgamation.

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Thank you

