INVESTOR PRESENTATION

Q1 – FY 2026-27

INDEX

Key Highlights

Key Highlights for Q1 FY27

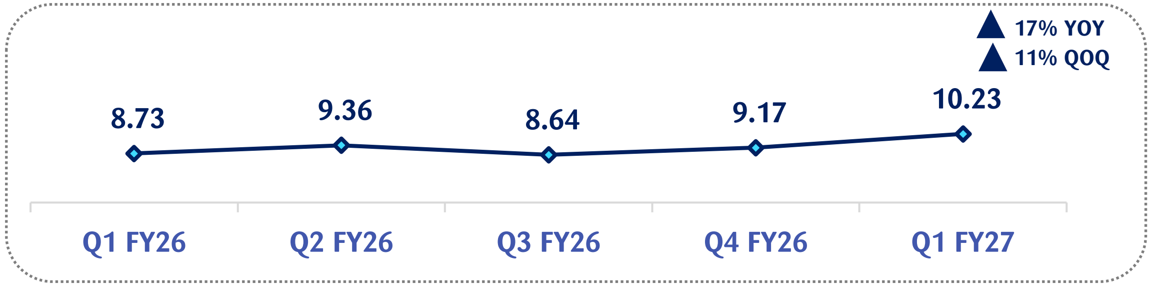
Gross Credit cost below 7%, New Accounts Crossed 1Mn+

Business Volumes	New A/cs: 10.23 lacs ▲ 17% YoY ▲ 11%QoQ	CIF: 2.26 Cr ▲ 7% YoY ▲ 2% QoQ	Spends: ₹ 118,475 Cr ▲ 27% YoY ▲ 3% QoQ	Receivables: ₹ 58,269 Cr ▲ 3% YoY ▲ 2% QoQ
Profitability	PAT: ₹ 664 Cr ▲20%YoY ▲ 9% QoQ	Cost to Income: 58.7% ▲ 846 bps YoY ▲149 bps QoQ	ROAA: 3.9% ▲ 51 bps YoY ▲ 26 bps QoQ	ROAE: 16.5% ▲72 bps YoY ▲ 89 bps QoQ
Balance Sheet	GCL%: 6.5% ▼ 301 bps YoY ▼ 116 bps QoQ	GNPA: 2.04% ▼ 102 bps YoY ▼ 36 bps QoQ	NNPA: 0.83% ▼ 59 bps YoY ▼ 21 bps QoQ	CAR: 25.6% ▲ 242 bps YoY ▲ 18 bps QoQ

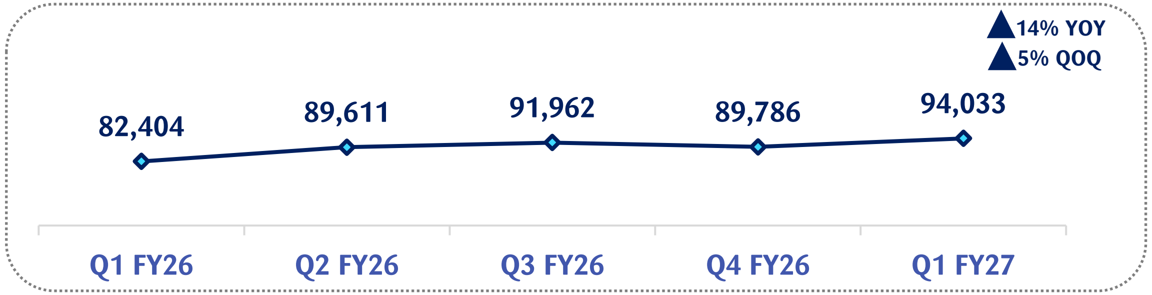
Portfolio Growth

Key Business Metrics

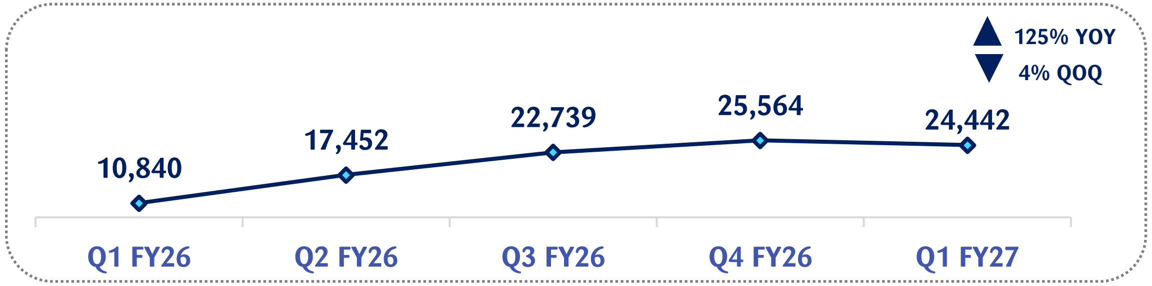
New Accounts (Lacs)



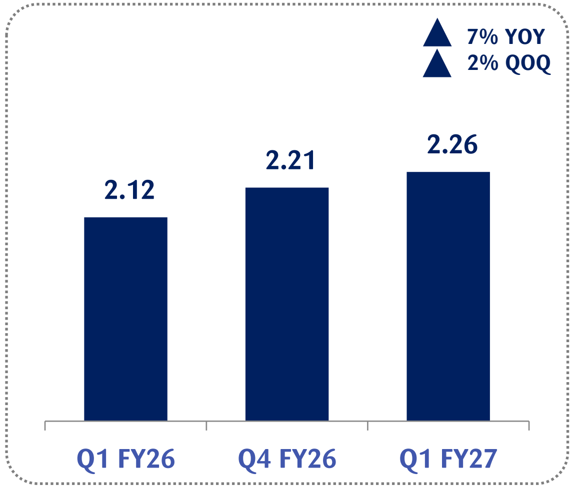
Retail Spends (₹ Cr)



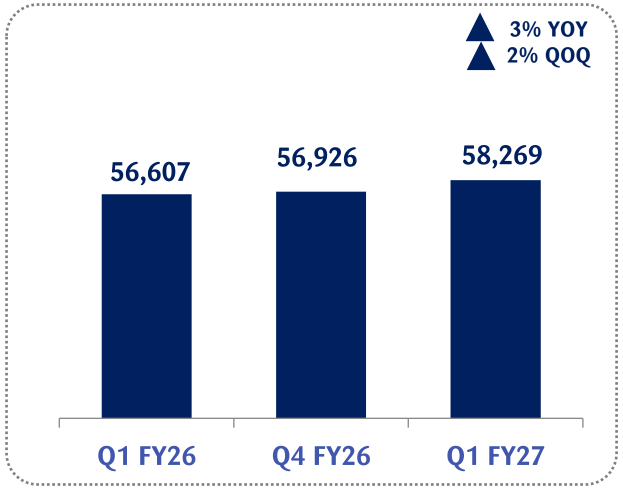
Corporate Spends (₹ Cr)



Cards-in-force (Cr)



Receivables (₹ Cr)

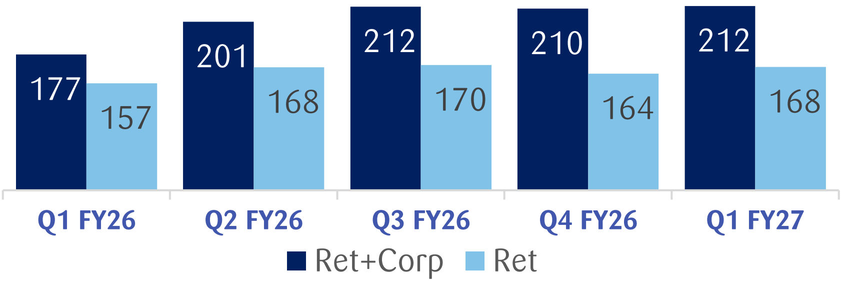


Key Insights:

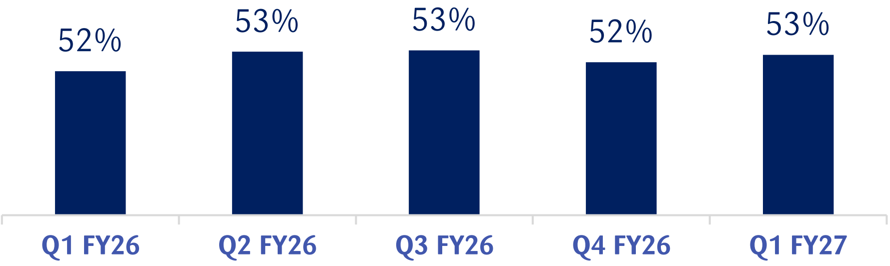
- ~1Mn+ New accounts sourced
- Retail Spends higher broad based across categories
- Receivables grew ~3% YoY and IBNEA at ~55% of Overall Receivables.

Portfolio Growth

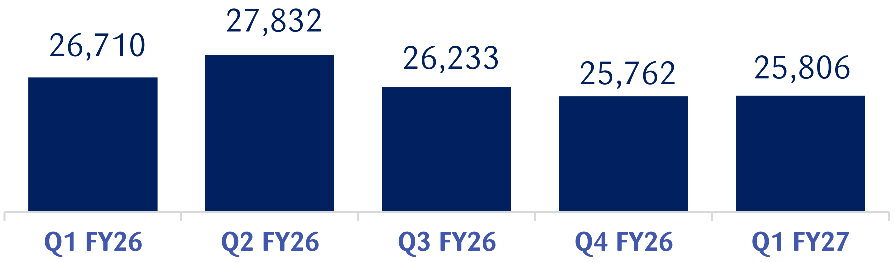
Spend per Card (₹ ‘000)



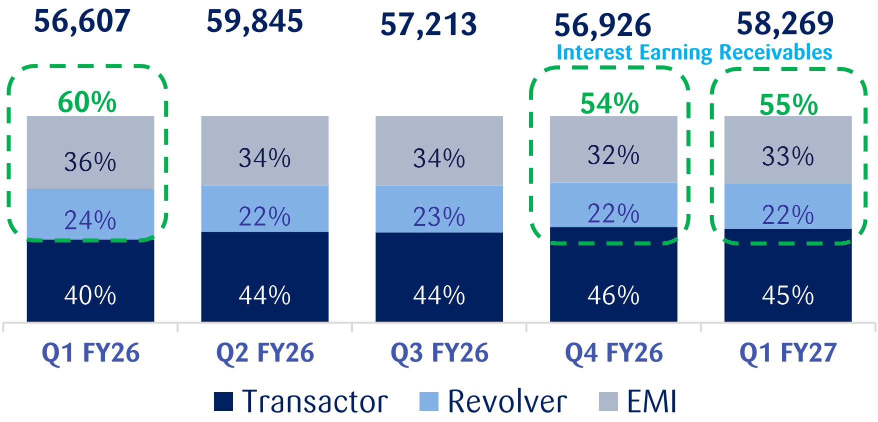
30-day Retail spend active rate %



Receivable per Card (₹)

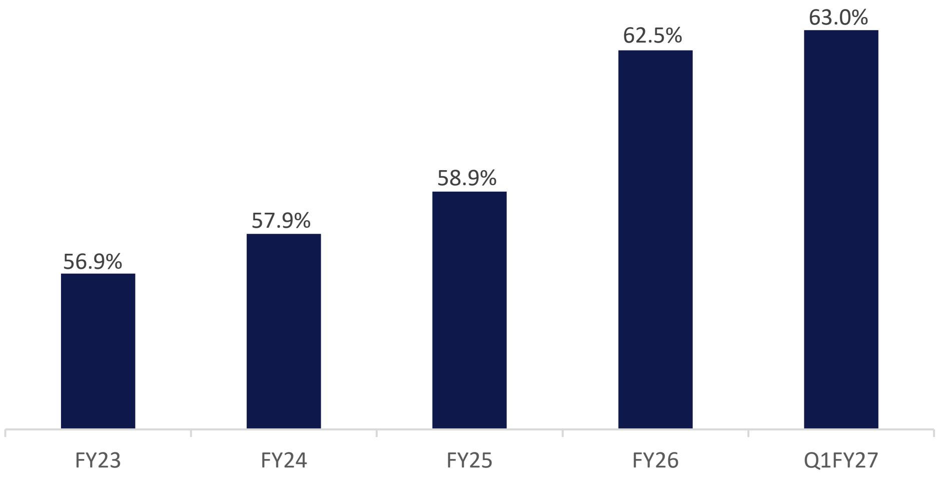


Receivables(₹ Cr)/Mix %



Retail Spends Insights

Online Spend %



Spends Categories	Total Spends	% Growth^ POS Spends	Online Spends
Category 1 *Departmental Stores, Health, Utilities, Rental, Education & Direct Marketing*	▼ 10%	▲ 5%	▼ 14%
Category 2 *Consumer durables, Furnishing & Hardware, Apparel & Jewelry*	▲ 25%	▲ 15%	▲ 42%
Category 3 *Travel Agents, Hotels, Airline, Railways, Entertainment & Restaurant*	▲ 87%	▲ 7%	▲ 112%

^Q1 FY27 Over Q1 FY26 | Category analysis excludes Fuel & Automotive Service category | Above data as per MCC data received from networks

UPI Spends on Rupay Cards*

	UPI Active CIF	UPI Spends	Avg. UPI Spend/Account/month
Tier 1	24%	20%	Rs. 17.8K
Tier 2+	76%	80%	Rs. 21.4K

- Q1 FY27 vs Q4 FY26 – Over 13% growth in UPI spends
- **Top 5 Categories for UPI Spends :** Departmental Stores & Grocery | Fuel | Utilities | Restaurant | Apparel

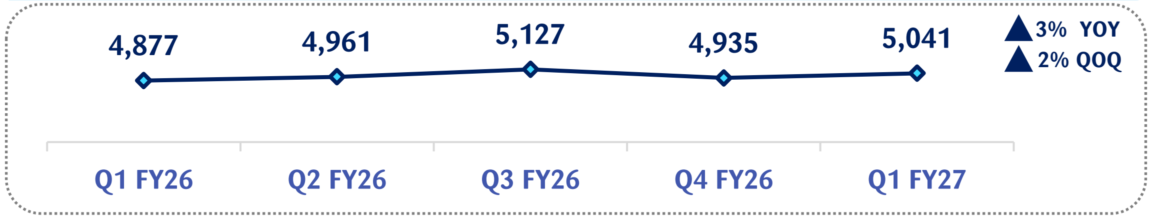
*Active UPI users on Rupay Card Base of Jun'26

Financial Update

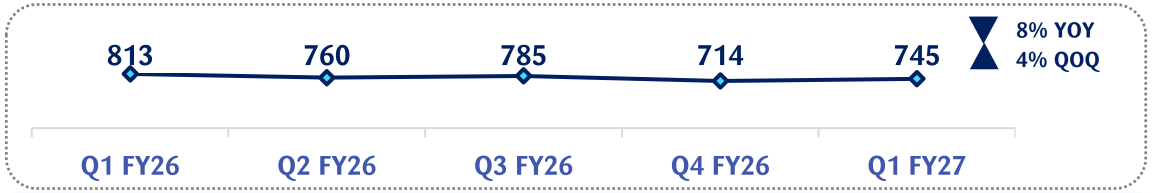
Key Financials

(All figures in ₹ Cr)

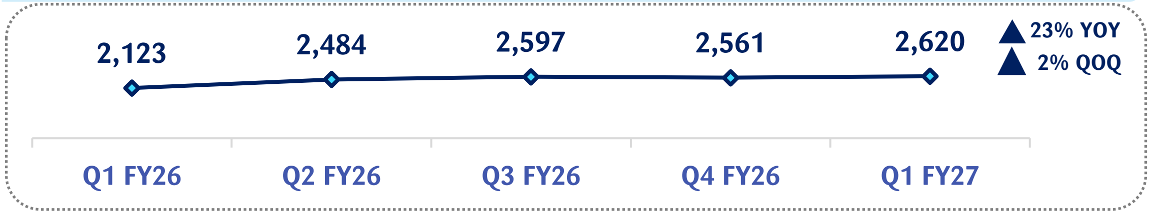
Revenue from operations



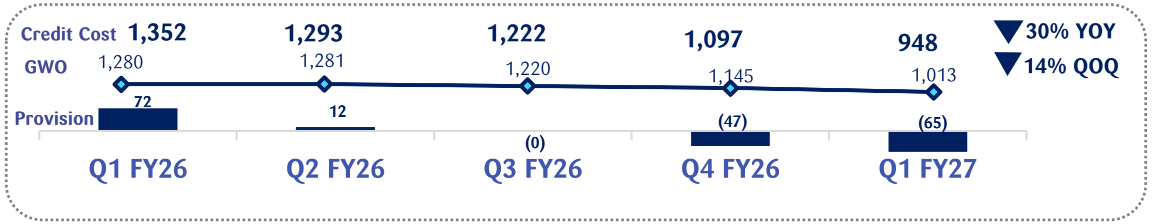
Interest Cost



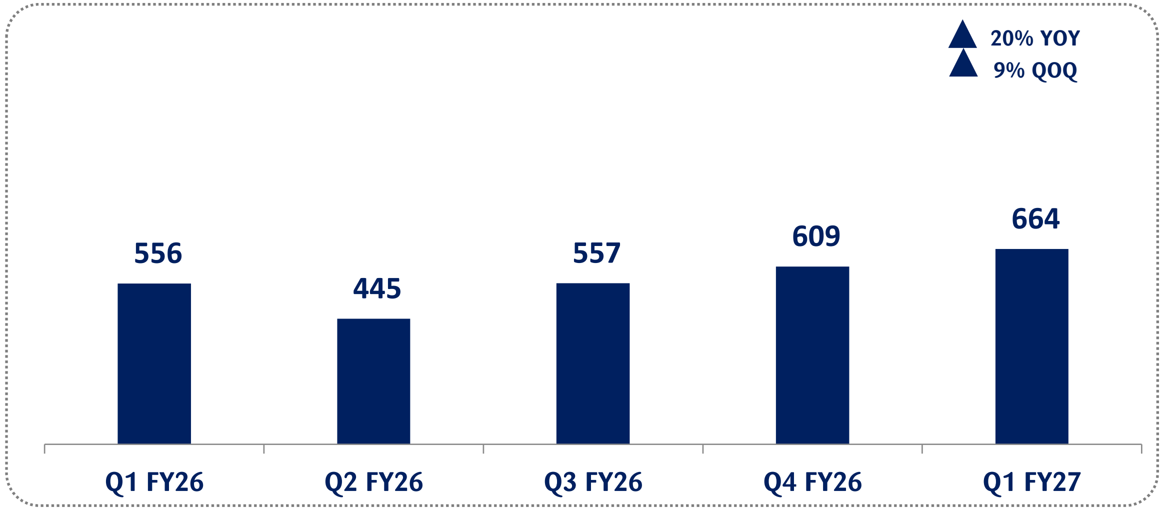
Operating Cost



Impairment on financial Instruments*



PAT Trend



Key Insights:

- Higher PAT driven by improved credit cost
- Higher operating cost driven by Business growth
- Credit cost declines to 6.5% vs 7.7% in last quarter

*Includes Gross Credit cost and impairment on other financial assets

P&L Summary

(All figures in ₹ Cr)

	Q1 FY27	Q4 FY26	QoQ	YoY
Total Income	***5,205***	***5,187***	***0%***	***3%***
-Revenue from Operations	*5,041*	*4,935*	*2%*	*3%*
-Interest Income	*2,421*	*2,382*	*2%*	*-3%*
-Fees & Other Revenue	*2,620*	*2,553*	*3%*	*10%*
-Other Income	*165*	*252*	*-35%*	*4%*
Interest Cost	*745*	*714*	*4%*	*-8%*
Operating Cost	*2,620*	*2,561*	*2%*	*23%*
Earning Before Credit Cost	***1,841***	***1,913***	***-4%^***	***-12%***
Impairment on Financial Instruments	*948*	*1,097*	*-14%*	*-30%*
PBT	*893*	*816*	*9%*	*19%*
PAT	*664*	*609*	*9%*	*20%*

Key Metrics

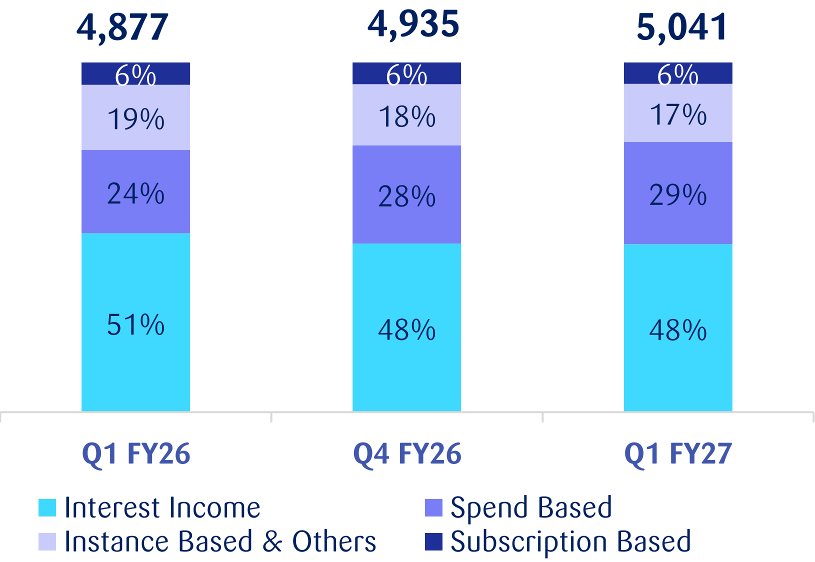
Yield	16.0%	16.2%	-20 bps	-102 bps
COF	6.5%	6.4%	13 bps	-59 bps
NIM	10.8%	11.1%	-28 bps	-41 bps
Cost to Income	58.7%	57.2%	149 bps	846 bps
Credit Cost	6.5%	7.7%	-116 bps	-301 bps
ROA	3.9%	3.6%	26 bps	51 bps

Note- Above Yield, COF,NIM, Credit cost and ROA are calculated upon four-point averages

^ Adjusted QoQ EBCC growth (excl. 1-offs in Mar'26 & Jun'26) ~4.6%

Revenue from operations(₹ *Cr)*

(Composition Mix %)

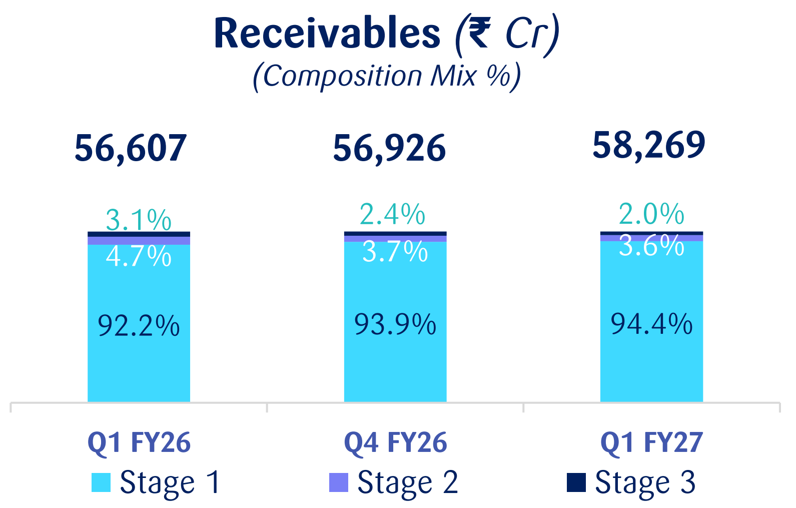


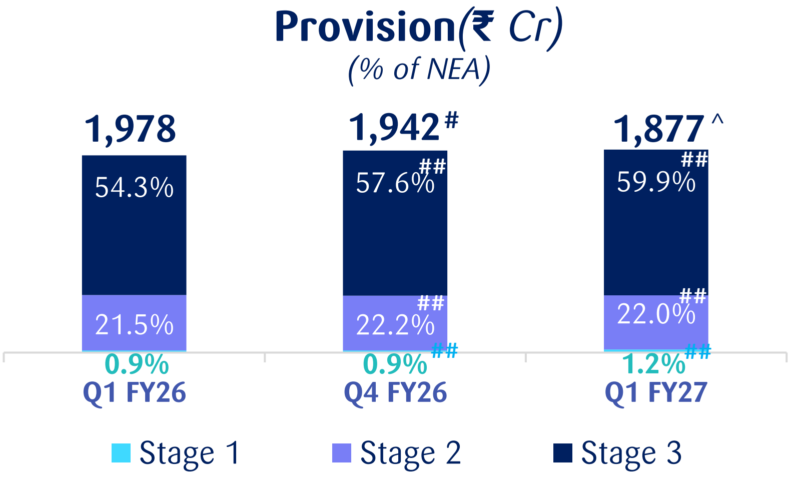
Asset Quality

(All figures in ₹ Cr)

Asset Quality

	Q1 FY27	Q4 FY26	QoQ	YoY
Gross Credit Cost (A)	**948**	**1,098**	**-14%**	**-30%**
-Gross Write off	1,013	1,145	-12%	-21%
-Provision	(65)	(47)	38%	-191%
Recoveries (B)	157	189	-17%	0%
Net Credit Cost (A-B)	***791***	***909***	***-13%***	***-34%***
Gross Credit Cost %	*6.5%*	*7.7%*	*-116 bps*	*-301 bps*
-Gross Write off %	*7.0%*	*8.0%*	*-104 bps*	*-206 bps*
-Provision %	*-0.5%*	*-0.3%*	*-12 bps*	*-96 bps*
Net Credit Cost %	*5.5%*	*6.4%*	*-91 bps*	*-299 bps*
PCR % ##	*59.9%*	*57.6%*	*230 bps*	*553 bps*
ECL % ##	*3.1%*	*3.0%*	*8 bps*	*-39 bps*
GNPA %	*2.04%*	*2.41%*	*-36 bps*	*-102 bps*
NNPA %##	*0.83%*	*1.04%*	*-21 bps*	*-59 bps*

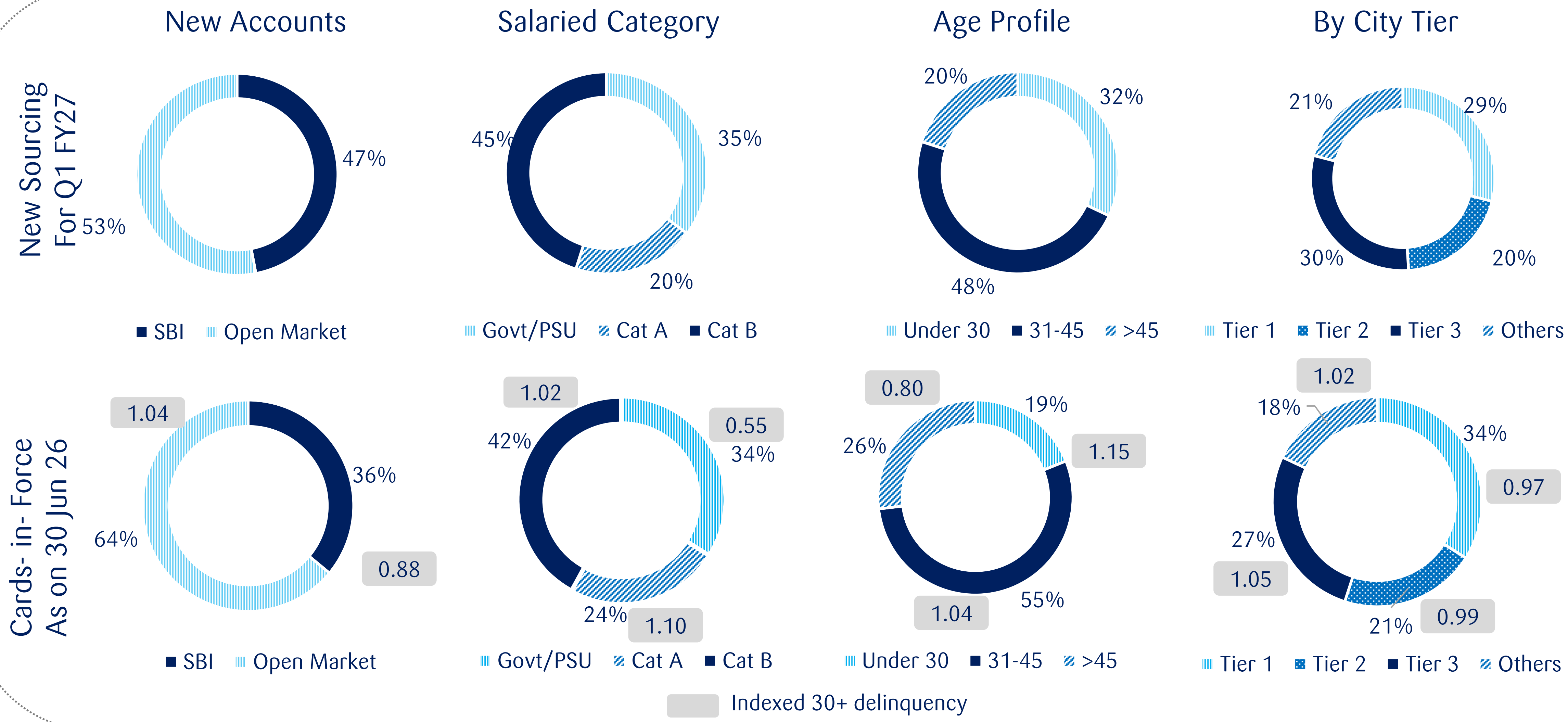




#Includes additional provision of Rs 220 Cr as of 31st March 2026 out of which 180 Cr has been utilized for Annual Review and Refresh of the ECL Model in Q1 FY'27.
^Provision in Q1FY27 lower by 135 Cr on account of improved portfolio mix; of which 65 Cr written back and 70 Cr retained.
Rates as per the ECL model ,

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

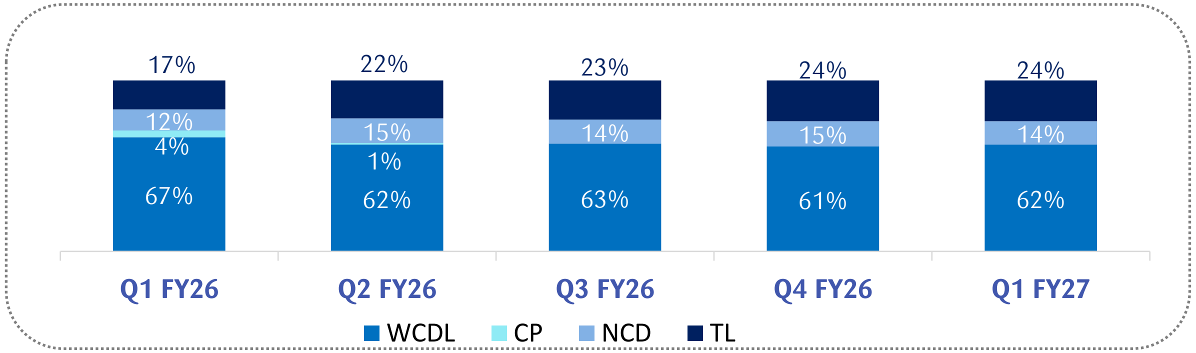
Portfolio Insight



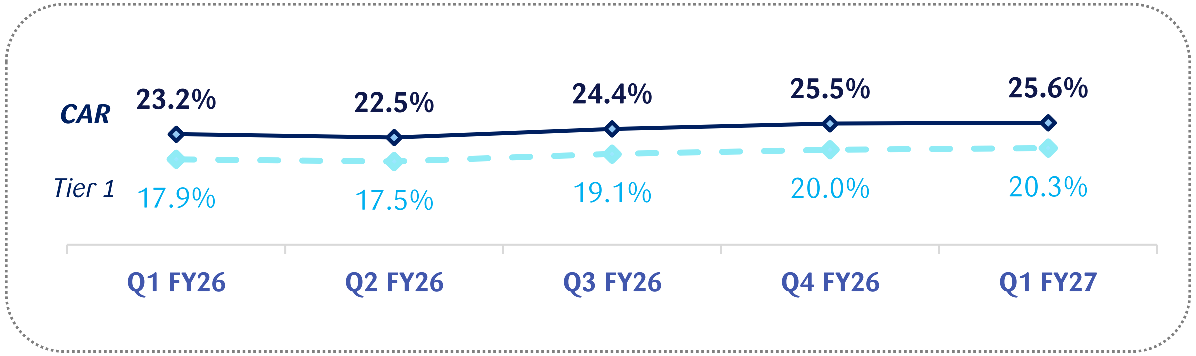
Borrowings & Capital Adequacy

Borrowings & Capital Adequacy

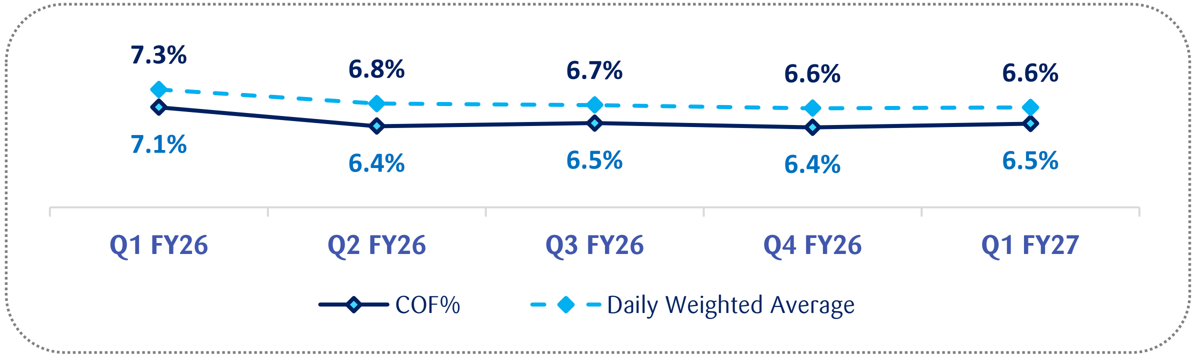
Borrowings Mix



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 25%+
- Daily weighted average COF up by 3 bps QoQ

ESG

ESG & CSR Update

21%	Credit cards issued are made of recycled plastic. (FY2026-27 YTD) *Target: 25% by FY2029-30.*
96%	Welcome kits digitized thereby reducing paper usage.
58%	Scope 2 emissions reduced vs. 2019 baseline. *Target: 50% by FY2026-27.*
496.53M	Pages saved through digital customer communication in Q1 FY2026-27

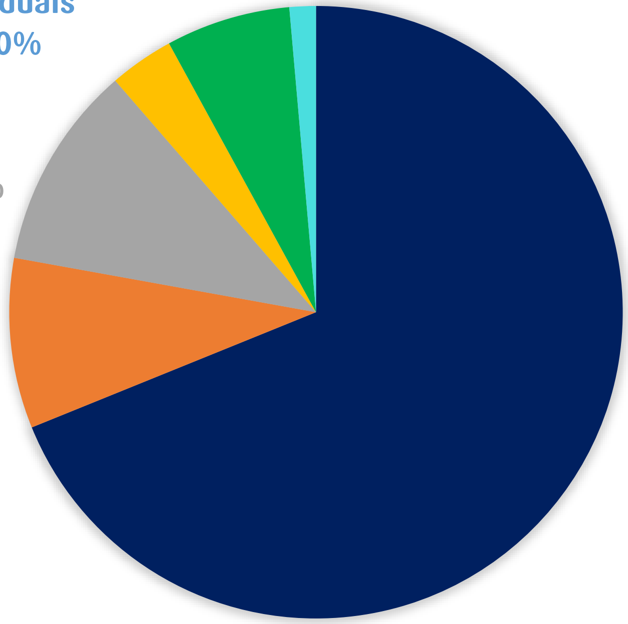

International Yoga Day Celebration - Promoting employee health and wellness through an in-office yoga session.


Environmental Awareness - Marked World Environment Day through employee engagement initiatives.

Shareholders Summary

Shareholders Summary

Shareholding Pattern, 30th June 2026



Top 20 Shareholders as on 30th June 2026

S. No	Name of Shareholder	%
1	State Bank Of India	68.58
2	Life Insurance Corporation Of India - P & Gs Fund	4.11
3	Icici Prudential Large & Mid Cap Fund	2.60
4	Icici Prudential Multi-Asset Fund	2.17
5	Life Insurance Corporation Of India	1.98
6	Government Pension Fund Global	1.30
7	Nippon Life India Trustee Ltd-A/C Nippon India Multi Cap Fund	0.92
8	Icici Prudential India Opportunities Fund	0.80
9	Tata Indian Opportunities Fund	0.59
10	Icici Prudential Banking And Financial Services Fund	0.56
11	Nippon Life India Trustee Ltd-A/C Nippon India Large Cap Fund	0.49
12	Tata Large And Mid-Cap Fund	0.48
13	Zulia Investments Pte. Ltd.	0.48
14	Nippon Life India Trustee Ltd- A/C Nippon India Focus Fund	0.47
15	Vanguard Total International Stock Index Fund	0.46
16	Vanguard Emerging Markets Stock Index Fund, A Series Of Vanguard International Equity Index Funds	0.43
17	Nippon Life India Trustee Ltd- A/C Nippon India Banking & Financial Services Fund	0.41
18	Nps Trust- A/C Hdfc Pension Fund Management Limited Scheme E - Tier I	0.37
19	Ishares Core Msci Emerging Markets Etf	0.31
20	Icici Prudential Elss Tax Saver Fund	0.30

Annexures

Balance Sheet Statement

SBI card

(All figures in ₹ Cr)

Description	Mar'26	Jun'26
Assets		
Loans (Net of Provisions)	54,984	56,392
Cash & Bank Balances	2,320	3,983
Investments	6,374	6,686
All other Financial Assets	598	655
Total Financial Assets	**64,275**	**67,716**
PP&E, Intangible & Right of use assets	231	211
Current & Deferred Tax	473	464
All other non-financial Assets	1,348	1,317
Total non-financial Assets	**2,052**	**1,991**
Total Assets	**66,328**	**69,707**
Liabilities and equity		
Equity Share Capital	952	952
Other Equity	14,774	15,440
Total Equity	**15,725**	**16,391**
Borrowings	44,064	47,176
All other financial liabilities	4,565	4,112
Total financial liabilities	**48,628**	**51,288**
Provisions	808	844
Other non-financial liabilities	1,166	1,184
Total non-financial liabilities	**1,974**	**2,028**
Total liabilities and equity	**66,328**	**69,707**

Profit & Loss Statement

(All figures in ₹ Cr)

Description	Q1 FY26	Q4 FY26	Q1 FY27
Interest Income	2,493	2,382	2,421
Fees and commission income	2,191	2,343	2,406
Sale of Services	26	6	10
Business development incentive income	167	203	204
Insurance commission income	0	1	1
Revenue from operations	**4,877**	**4,935**	**5,041**
Other Income	**158**	**252**	**165**
Income/Revenue	**5,035**	**5,187**	**5,205**
Finance costs	813	714	745
Fees and commission expense	187	409	397
Impairment on Financial Instruments	1,352	1,097	948
Employee benefits & Expenses	161	158	207
Depreciation, amortisation & impairment	35	32	31
Operating & Other expenses	1,739	1,961	1,986
Total expenses	**4,287**	**4,371**	**4,312**
Profit before tax	**748**	**816**	**893**
Profit after tax	**556**	**609**	**664**

Explaining Returns

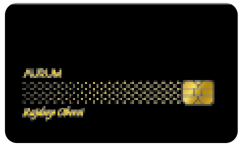
SBI card

	Q1 FY26	Q4 FY26	Q1 FY27	QoQ	YoY
Interest Income	15.2%	14.2%	14.2%	-3 bps	-101 bps
Fees and Commission Income	13.4%	14.0%	14.1%	12 bps	74 bps
Other Income	1.2%	1.6%	1.3%	-33 bps	12 bps
Recoveries	**1.0%**	**1.1%**	**0.9%**	**-21 bps**	**-3 bps**
Total Revenue	30.7%	31.0%	30.5%	-45 bps	-18 bps
Finance Costs	5.0%	4.3%	4.4%	11 bps	-59 bps
Operating Costs	**13.0%**	**15.3%**	**15.4%**	**7 bps**	**242 bps**
Earnings before Credit Costs	12.8%	11.4%	10.8%	-63 bps^	-201 bps
Credit Costs	**8.2%**	**6.6%**	**5.6%**	**-99 bps**	**-269 bps**
PBT	4.6%	4.9%	5.2%	37 bps	67 bps
Taxes	**1.2%**	**1.2%**	**1.3%**	**11 bps**	**17 bps**
ROAA	3.4%	3.6%	3.9%	26 bps	51 bps
Avg Assets/Avg Equity	4.6	4.3	4.2		
ROAE	**15.8%**	**15.6%**	**16.5%**	**89 bps**	**72 bps**

^ Adjusted QoQ EBCC growth (excl. 1-offs in Mar'26 & Jun'26) ~4.6%

Product Brief

Super Premium


AURUM

Core Cards


SBI Card Elite


SBI Card PRIME


SBI Card Pulse


SimplyCLICK SBI Card


SimplySAVE SBI Card

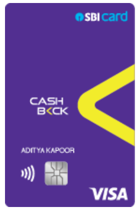

Shaurya Select SBI Card


Miles Elite SBI Card


Miles Prime Card


Miles Select Card


Doctor's SBI Card


Cashback SBI Card

Co-Brand Cards

Banking


Bank of Maharashtra SBI Card

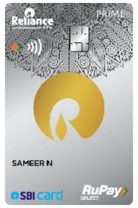

UCO Bank SBI Card


PSB SBI Card


Karnataka Bank SBI Card

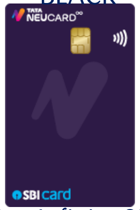
Retail


Flipkart SBI Card


Reliance SBI Card


PhonePe SBI Card SELECT BLACK


Landmark Rewards SBI Card PRIME


Tata Neu Infinity SBI Card


Titan SBI Card


Apollo SBI Card SELECT


Paytm SBI Card SELECT

Travel & Fuel


Indigo SBI Card Elite


KrisFlyer SBI Card Apex

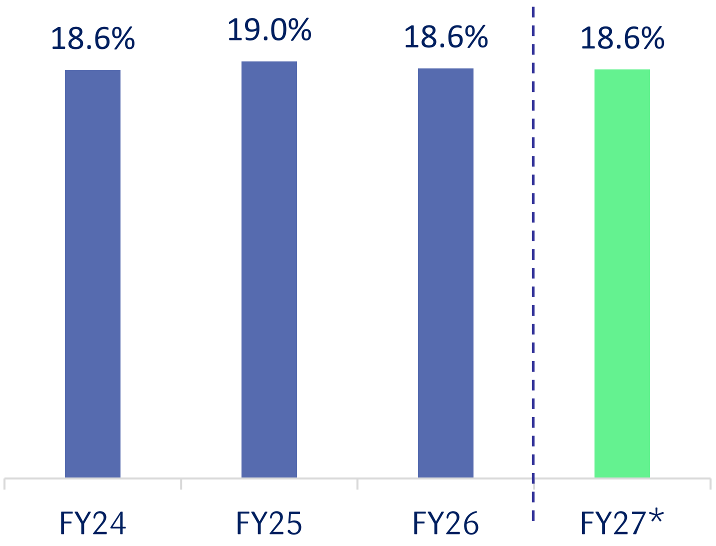

BPCL SBI Card OCTANE


IRCTC SBI Card Premier

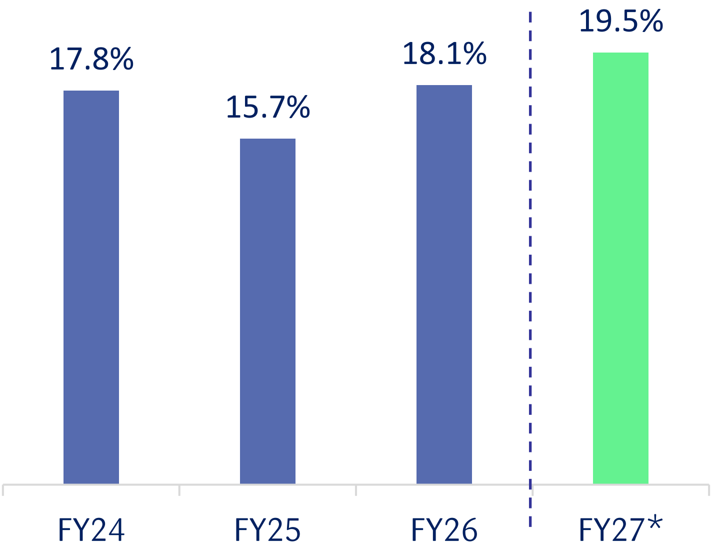
Market Share

Dominant credit card player in India

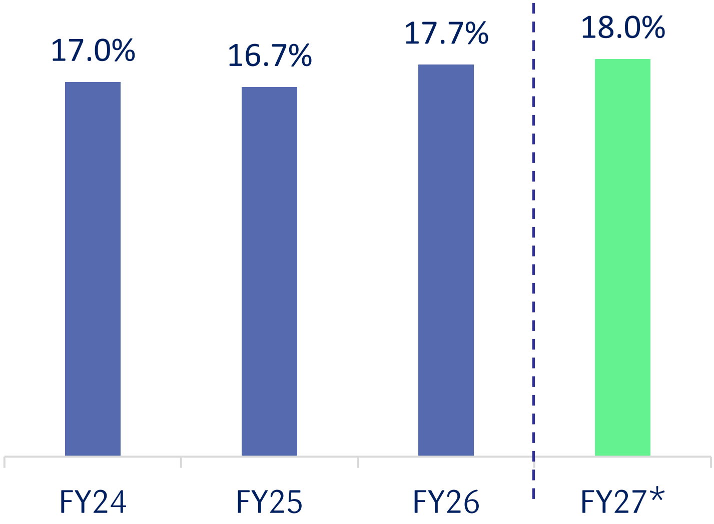
CARDS IN FORCE



SPENDS



TRANSACTIONS



*As per RBI report June'26

Recent Developments

Pulse Card Promotion – Bengaluru

OOH transit media & corporate park branding were utilized to promote SBI Card Pulse among fitness enthusiasts.

The three-week advertising campaign was executed to strengthen brand salience in Bengaluru.

SBI Card Apple Campaign

Continued the long-term strategic partnership with Apple where cardholders could avail up to Rs. 7,000 instant discount across different Apple products.

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

Launch of Travel Bookings on Mobile App

Introduced travel bookings on the SBI Card Mobile App through E-Store, enhancing the App's value proposition by encouraging customer usage beyond servicing needs.

Customers can now book flights, hotels and bus tickets through the Mobile App, with exclusive offers from leading partners such as Ixigo, Yatra and AbhiBus.

BPCL SBI Card '5 Million Card Milestone'

BPCL SBI Card has crossed the 5 million mark, making it one of the largest fuel co-branded credit card partnership.

Awards and Recognitions

SBI Card for a second consecutive year secured the Silver Metal at the **RetailEX Conference & Awards 2026** under the category ‘Marketing – Most Innovative Retail Model’.

SBI Card has been recognized at the **BW Marketing World MERIT Awards 2026** for our campaigns, 'Re-launch of SimplyCLICK SBI Card' and 'Amplifying Brand’s Cultural Connect'.

SBI Card has won the 'Most Disruptive Customer Experience and Engagement Award' at the **ET Brand Disruption Award 2026**. This recognition is a testament for our Indigo SBI Card welcome kit innovation - Mixed Reality experience.

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 receivables 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 offs and incremental provisions 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 profit after tax divided by average total assets for the period (annualized).
ROAE	Calculated as profit after tax divided by the average shareholders' equity for the period (annualized).
GNPA%	Calculated as Stage 3 receivables divided by total receivables at the end of the period
NNPA%	Calculated as Stage 3 receivables after subtracting provision of stage 3 divided by total receivables less stage 3 provision for the period
ECL%	Calculated as total provision divided by total receivables at the end of the period
Shareholders' equity	Shareholders' equity is defined as sum of share capital, reserves and surplus excluding reserves created out of amalgamation.

Disclaimer

The information contained in this presentation is for information purposes only and does not constitute an offer or invitation to sell or purchase any securities of SBI Cards and Payment Services Limited in India or in any other jurisdiction. This presentation is not intended to be a prospectus or an offer document under any applicable law.

This presentation may contain certain forward-looking statements which have purely been made basis Management's expectations, assumptions and estimates, known or unknown risks. Such statement typically contain the terms / phrases (including but not limited to) "will", "believe", "aim", "may", "would", "expect", "would /may result", "goal", "strategy", "anticipate", "intend", "seek", "plan", "objective", "contemplate", "project", "anticipate", etc., These statements are neither factual nor do they constitute any historical information about the Company and are subject to change / uncertainties in future. The actual financial or other results may materially differ from such statements, and the investors are advised not to make any decisions merely on these. The Management is further not expected to update these in future as and when there is a change impacting such estimates / possibilities.

The recipients should conduct and carry out their own due diligence in respect of the information contained in the presentation.

This presentation should not form basis or be relied upon in any connection with any contract or commitment whatsoever.

Figures for previous period/year have been regrouped or recategorized wherever necessary to conform to the current period's/year's presentation. Totals in some columns/rows/graphs may not agree due to rounding-offs.

Thank You