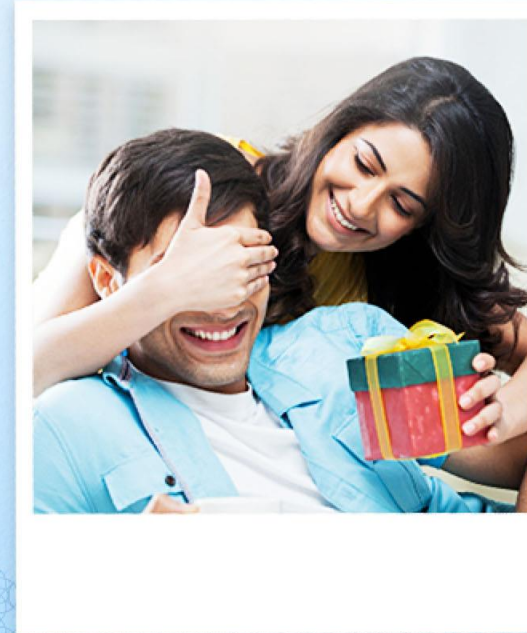
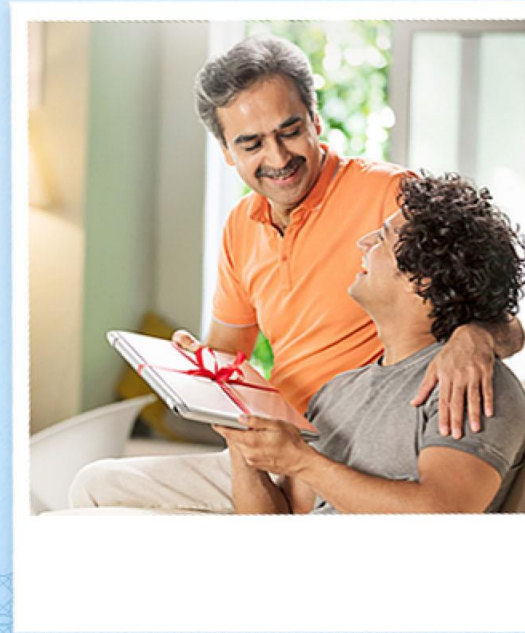




INVESTOR PRESENTATION

Q2 – FY24



25 years of
ENABLING EVERYDAY MOMENTS OF JOY.



INDEX



1	Key Highlights
2	Portfolio Growth
3	Financial Update
4	Asset Quality
5	Borrowings & Capital Adequacy
6	ESG
7	Shareholders Summary
8	Annexures



Key Highlights



Key Highlights for Q2 FY24



Consistent Performance delivering Profitable Growth

Business Volumes	New A/cs 11.42 lacs ▼ 12% YoY ▲ 4% QoQ	CIF 1.79 Cr ▲ 21% YoY ▲ 3% QoQ	Spends ₹ 79,164 Cr ▲ 27% YoY ▲ 7% QoQ	Receivables ₹ 45,078 Cr ▲ 19% YoY ▲ 4% QoQ
Profitability	PAT ₹ 603 Cr ▲ 15% YoY ▲ 2% QoQ	Cost to Income 57.1% ▼ 232 bps YoY ▲ 71 bps QoQ	ROAA 4.9% ▼ 45 bps YoY ▼ 17 bps QoQ	ROAE 22.3% ▼ 181 bps YoY ▼ 96 bps QoQ
Balance Sheet	GNPA 2.43% ▲ 29 bps YoY ▲ 2 bps QoQ	NNPA 0.89% ▲ 11 bps YoY ▲ 0 bps QoQ	CAR 23.3% ▲ 15 bps YoY ▲ 39 bps QoQ	LCR 85% (Stat. Req. 70%)

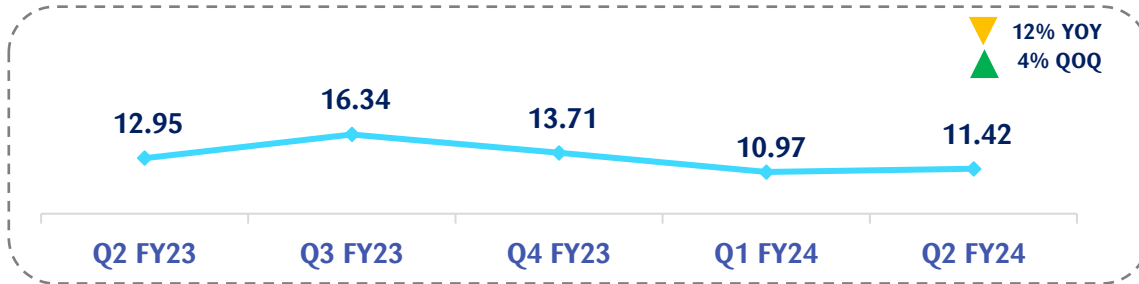
Portfolio Growth



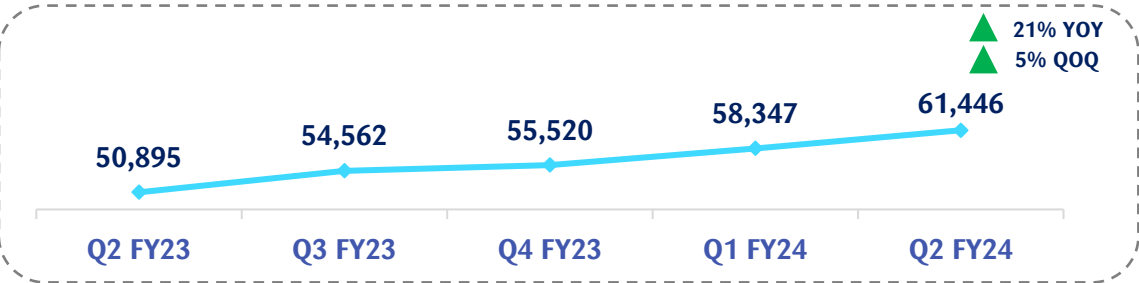
Key Business Metrics



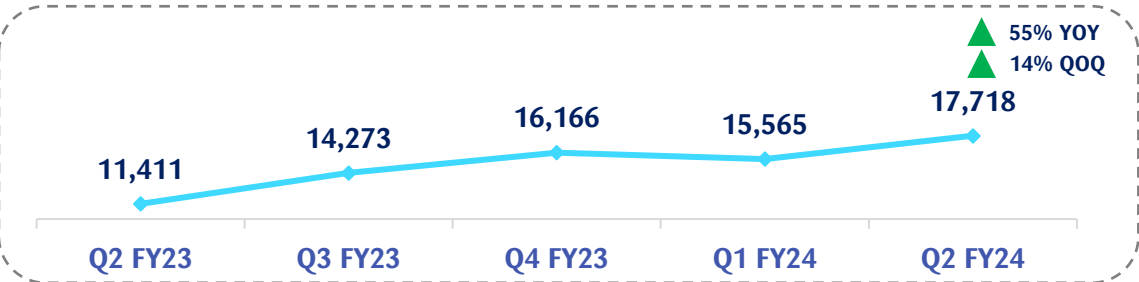
New Accounts (Lacs)



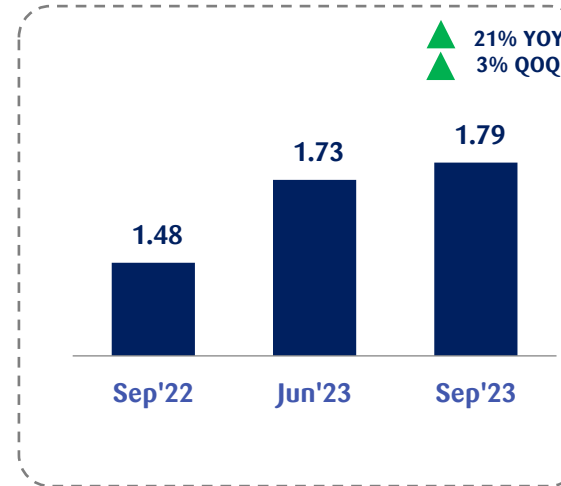
Retail Spends (₹ Cr)



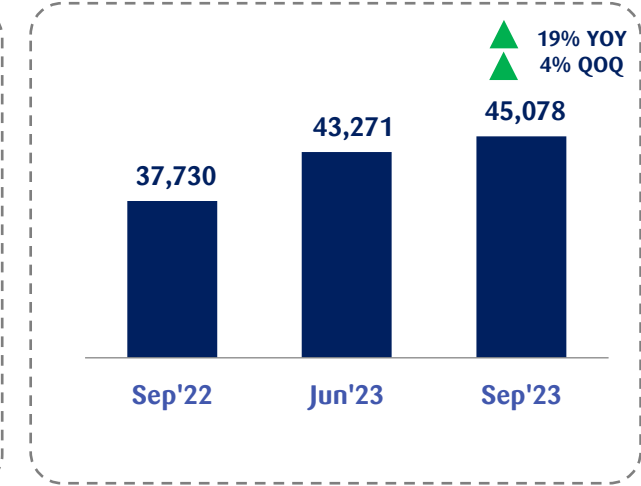
Corporate Spends (₹ Cr)



Cards-in-force (Cr)



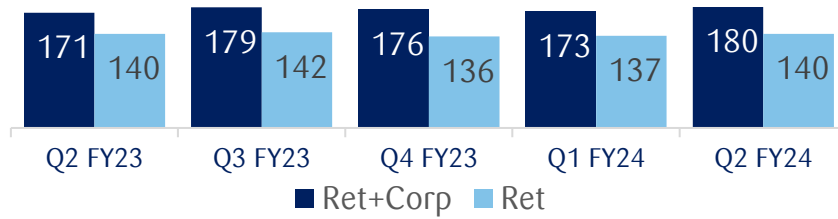
Receivables (₹ Cr)



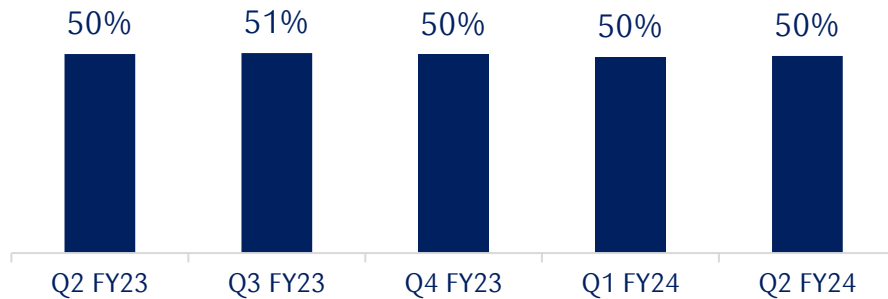
Key Insights:

- Gross addition at 11.4 lacs consistent to PQ
- Continuing growth in Retail & Corporate spends (~ 22% of overall spends) and Receivables.
- IBNEA stable at 62%.

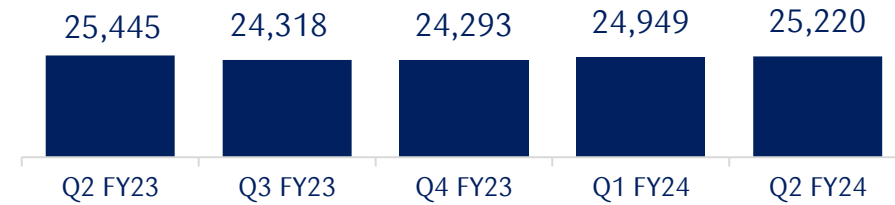
Spend per Avg Card (₹ '000)



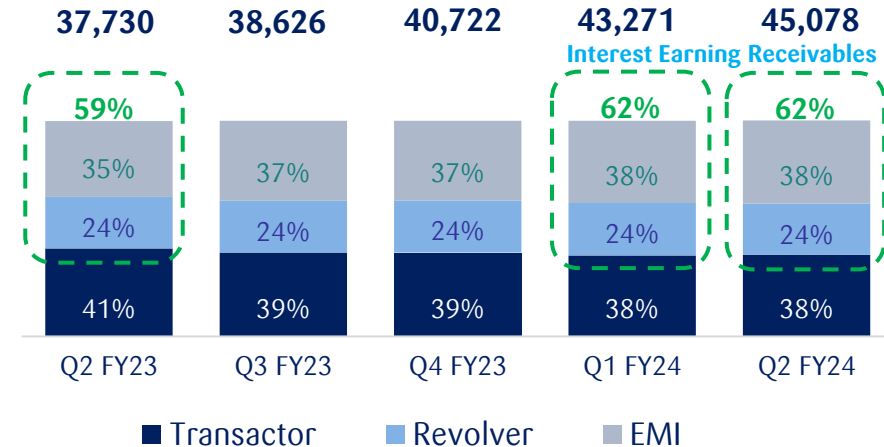
30 day Retail spend active rate %



Receivable per Card (₹)



Receivables(₹ Cr)/Mix %

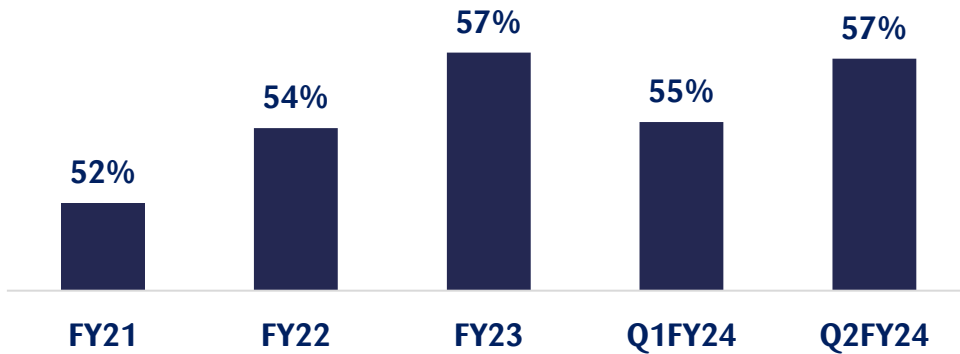


Continued momentum on spends and receivables growth

Retail Spends Insights



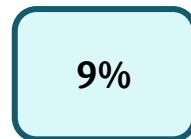
Online Spend %



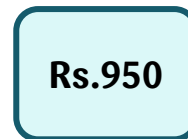
Spends Categories	Total Spends	% Growth [^] POS Spends	Online Spends
Category 1 <i>Departmental Stores, Health, Utilities, Education & Direct Marketing</i>	▲ 29%	▲ 24%	▲ 30%
Category 2 <i>Consumer durables, Furnishing & Hardware, Apparel & Jewelry</i>	▼ 3%	▲ 24%	▼ 44%
Category 3 <i>Travel Agents, Hotels, Airline, Railways, Entertainment & Restaurant</i>	▲ 26%	▲ 17%	▲ 34%

[^] H1 FY24 Over H1 FY23 | Category analysis excludes Fuel & Automotive Service category. Online Festive Sale for H1'23 started in Sep'22 while for FY24 same was in Oct'23

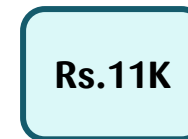
UPI Spends Insights



UPI penetration*



Average Ticket Size



Average UPI Spends/Account/month

Top 5 Categories for UPI Spends : Depart. Stores & Grocery | Utilities | Restaurants | Cons. Durables | Fuel

*Active UPI users on RuPay Card Base as of Sep'23

Financial Update

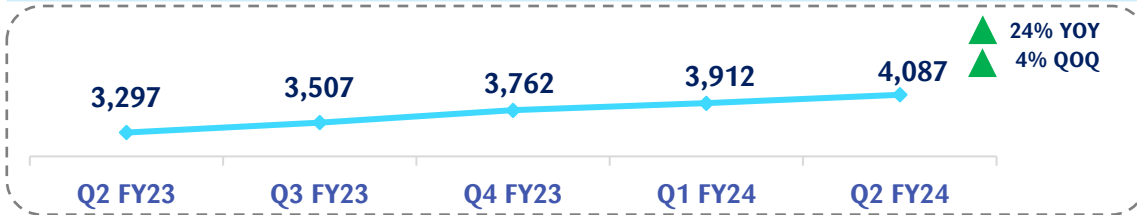


Key Financials

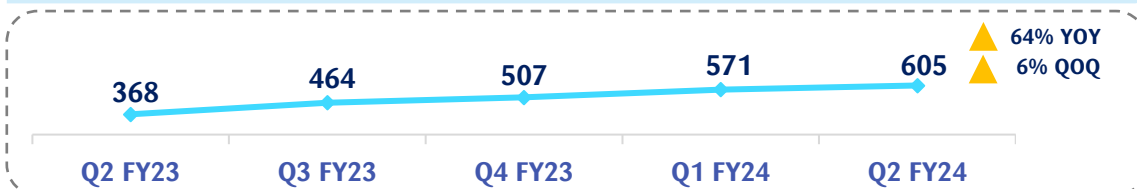
All figures are in ₹ Cr.



Revenue from operations



Interest Cost



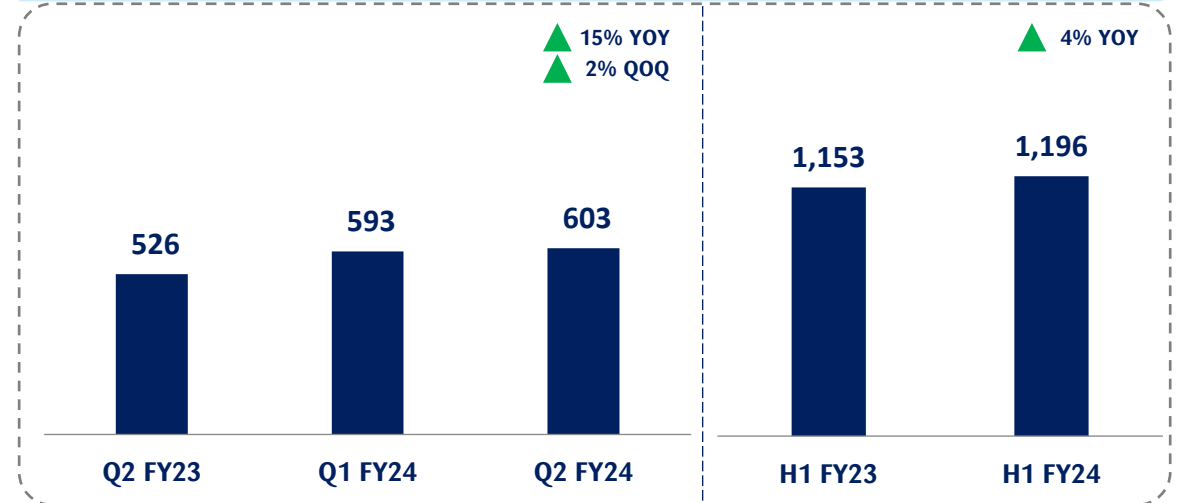
Operating Cost



Credit Cost



PAT Trend



Key Insights:

- Consistent Performance delivering Profitable Growth.
- COF is stable @ 7.1% vs PQ, NIM lower due to lower yield on a/c of Product Mix.
- Cost to income marginally higher due to cashback costs on campaigns in August.
- Gross credit cost contained at 6.7% with focused collections and portfolio actions.

P&L Summary

All figures are in ₹ Cr.

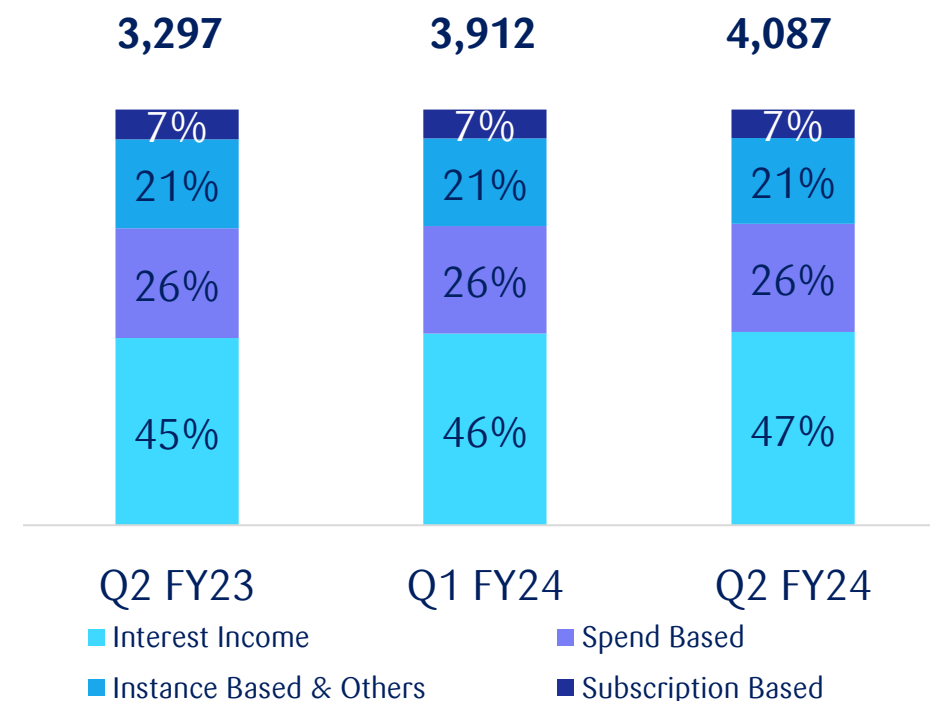


	Q2 FY24	Q1 FY24	QoQ	YoY	H1 FY24	YoY
Total Income	4,221	4,046	4%	22%	8,267	23%
-Revenue from Operations	4,087	3,912	4%	24%	7,999	25%
-Interest Income	1,902	1,804	5%	28%	3,706	29%
-Fees & Other Revenue	2,186	2,108	4%	21%	4,293	22%
-Other Income	134	134	-0%	-14%	268	-16%
Interest Cost	605	571	6%	64%	1,176	74%
Operating Cost	2,066	1,960	5%	13%	4,025	15%
Earning Before Credit Cost	1,551	1,515	2%	24%	3,066	21%
Impairment on Financial Instruments	742	719	3%	36%	1,460	47%
PBT	809	797	2%	15%	1,606	4%
PAT	603	593	2%	15%	1,196	4%

Key Metrics

Yield	16.8%	16.9%	-14 bps	41 bps	16.9%	28 bps
COF	7.1%	7.1%	2 bps	165 bps	7.1%	184 bps
NIM	11.3%	11.5%	-12 bps	-92 bps	11.4%	-122 bps
Cost to Income%	57.1%	56.4%	71 bps	-232 bps	56.8%	-114 bps
Credit Cost	6.7%	6.8%	-13 bps	56 bps	6.8%	95 bps
ROA	4.9%	5.1%	-17 bps	-45 bps	5.0%	-112 bps

Revenue from operations(₹ Cr) (Composition Mix %)



Asset Quality

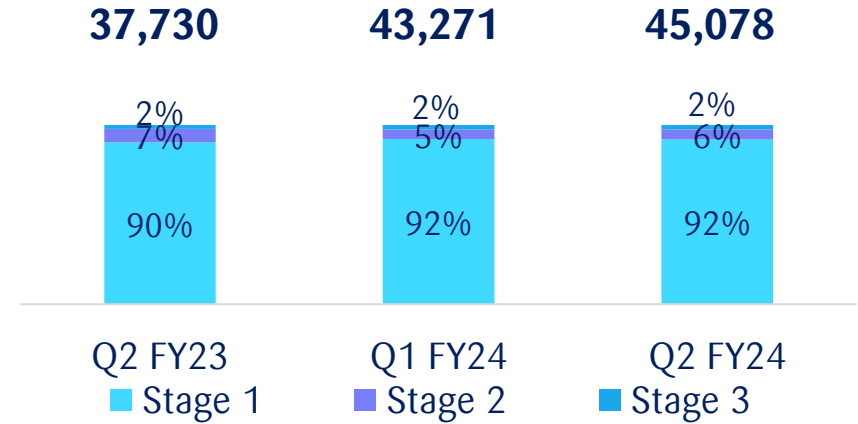


Asset Quality

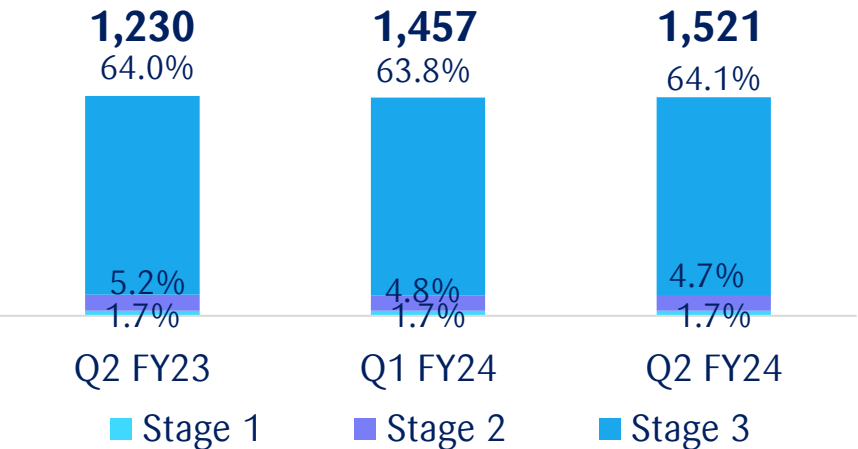
All figures are in ₹ Cr.



Receivables (₹ Cr) (Composition Mix %)



Provision (₹ Cr) (% of NEA)



	Q2 FY24	Q1 FY24	QoQ	YoY	H1 FY24	YoY
Gross Credit Cost *	742	718	3%	36%	1,460	47%
-Gross Write off	678	622	9%	50%	1,299	51%
-Provision	64	97	-34%	-32%	161	18%
Recoveries	(132)	(116)	14%	-4%	(247)	-13%
Net Credit Cost	610	603	1%	49%	1,213	71%

Gross Credit Cost %	6.7%	6.8%	-13 bps	56 bps	6.8%	95 bps
Net Credit Cost %	5.5%	5.7%	-22 bps	90 bps	5.6%	147 bps
PCR %	64.1%	63.8%	26 bps	9 bps	64.1%	9 bps
ECL %	3.4%	3.4%	1 bps	11 bps	3.4%	11 bps
GNPA %	2.43%	2.41%	2 bps	29 bps	2.43%	29 bps
NNPA %	0.89%	0.89%	0 bps	11 bps	0.89%	11 bps

Gross credit costs marginally lower driven by concerted collection efforts & portfolio actions.

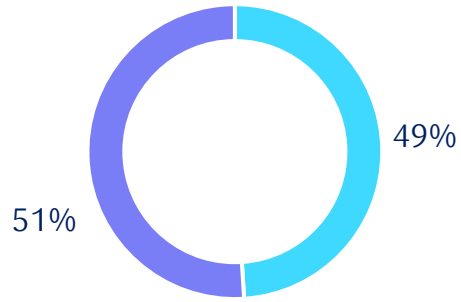
* Excludes impairment on other financial assets

Portfolio Insights



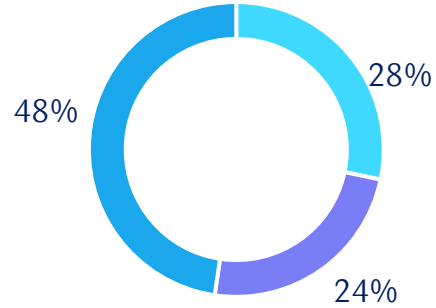
New Sourcing For Q2 FY24

New Accounts



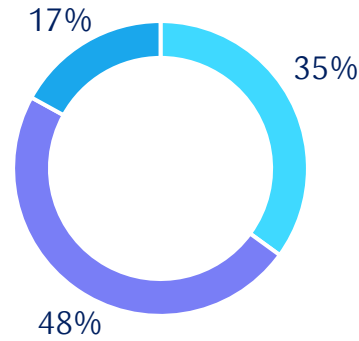
■ SBI ■ Open Market

Salaried Category



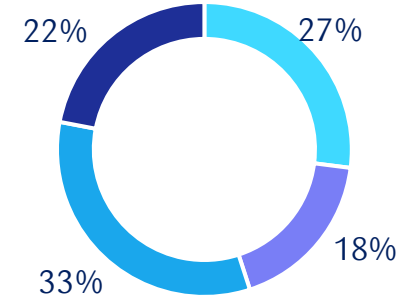
■ Govt/PSU ■ Cat A ■ Cat B
Salaried 59%; Self employed 41%

Age Profile



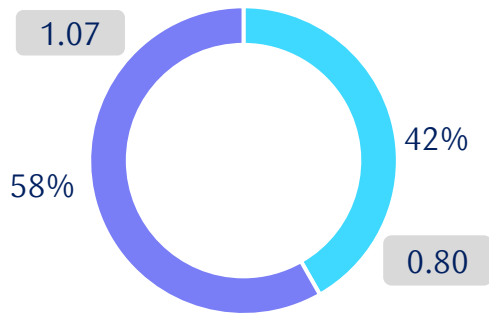
■ Under 30 ■ 31-45 ■ >45

By City Tier

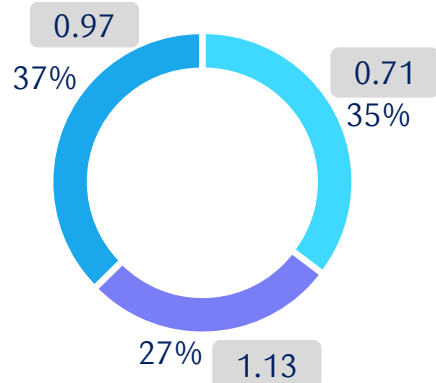


■ Tier 1 ■ Tier 2 ■ Tier 3 ■ Others

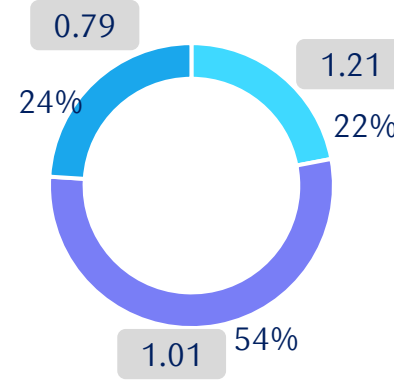
Cards-in-Force As on 30 Sep 23



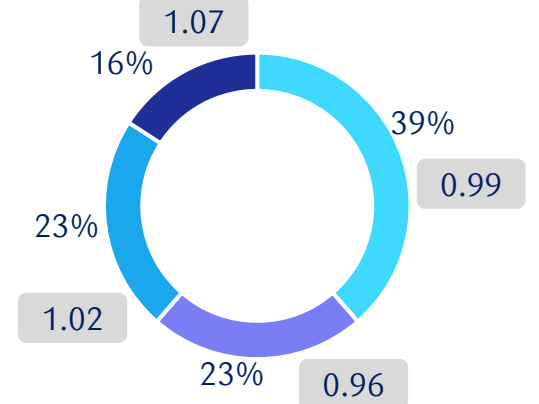
■ SBI ■ Open Market



■ Govt/PSU ■ Cat A ■ Cat B
Salaried 79%; Self employed 21%



■ Under 30 ■ 31-45 ■ >45



■ Tier 1 ■ Tier 2 ■ Tier 3 ■ Others

Indexed 30+ delinquency

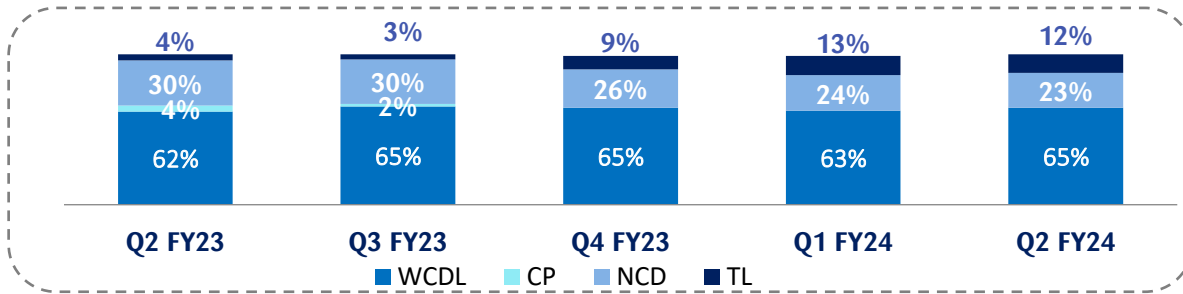
Borrowings & Capital Adequacy



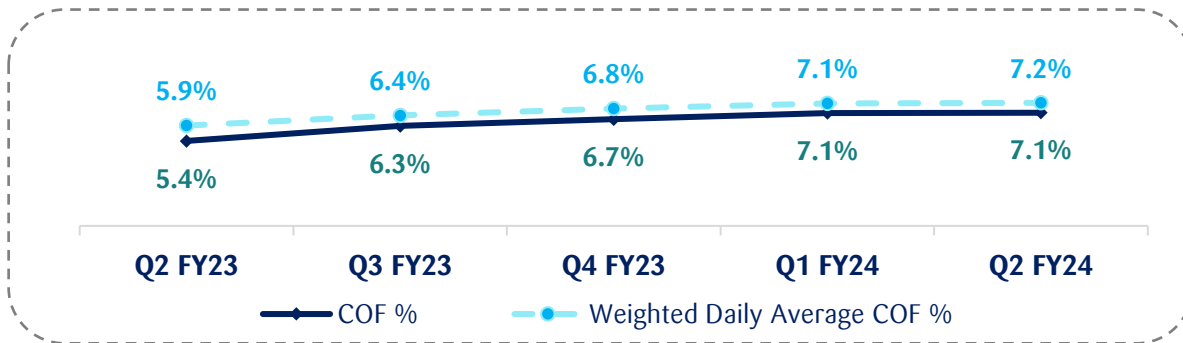
Borrowings & Capital Adequacy



Borrowings Mix



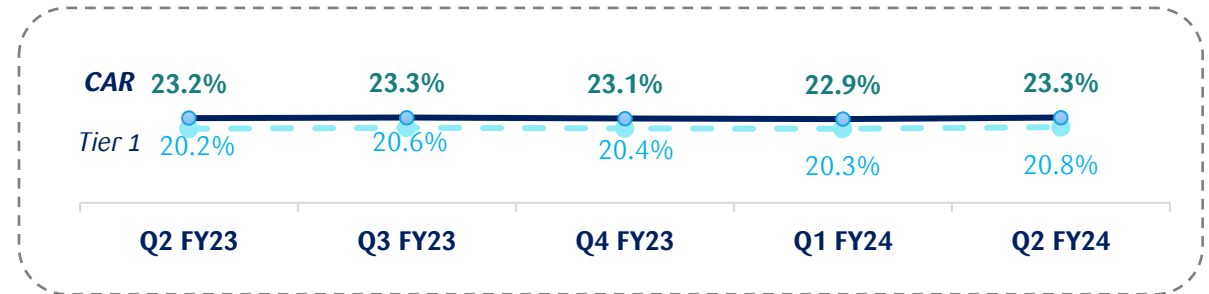
COF Trend



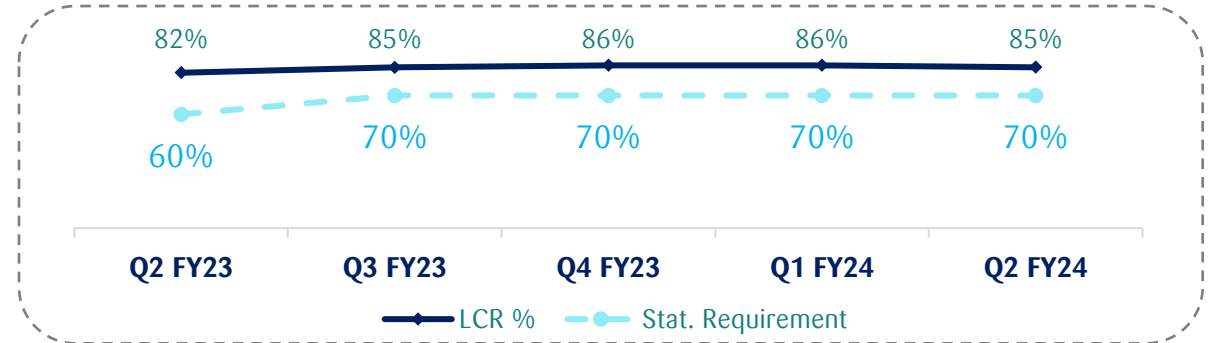
Credit Ratings

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

Capital Adequacy



LCR



- COF stabilizing in the range of 7.1% - 7.2%.

ESG



Environment



5.72 Lac+ Trees Saved

(From FY'18 to FY'24 (till Sep'23))

Through paperless communication with customers

Energy Optimization

Higher efficient mechanism introduced in Air Handling Units in Corporate Office; expected 90Kwh savings annually.

- A CSR initiative to establish 10 TPD Material Recovery Facility, 30 TPD Plastic Recycling Facility and 40 Aero-bin composters in Patiala with Indian Pollution Control Association for strengthening the waste management system

Social

New Programmes For Employees Welfare

- Webinar on Sound Healing for employees to enhance wellness
- Zumba Sessions in our main head office Gurugram (Haryana) every week to promote fitness
- Nutritionist Consultation inhouse for employees twice a month to support and promote awareness on healthy diets

Healthcare initiative for Communities

- Project taken up with Sri Sathya Sai Health and Education Trust to set up Mother and Child Hospital at Raiwala (Uttarakhand) to address the mortality and morbidity rate of children

Governance

Employee Awareness Programmes

- Regular communication and trainings for all employees on Ethical Conduct
- Mandatory Annual training on Improper Payments for all employees
- Risk awareness week celebrated sensitizing all employees on data protection
- Overview session of The Digital Personal Data Protection Act, 2023 (“DPDP Act”) conducted for the senior management team of SBI Card

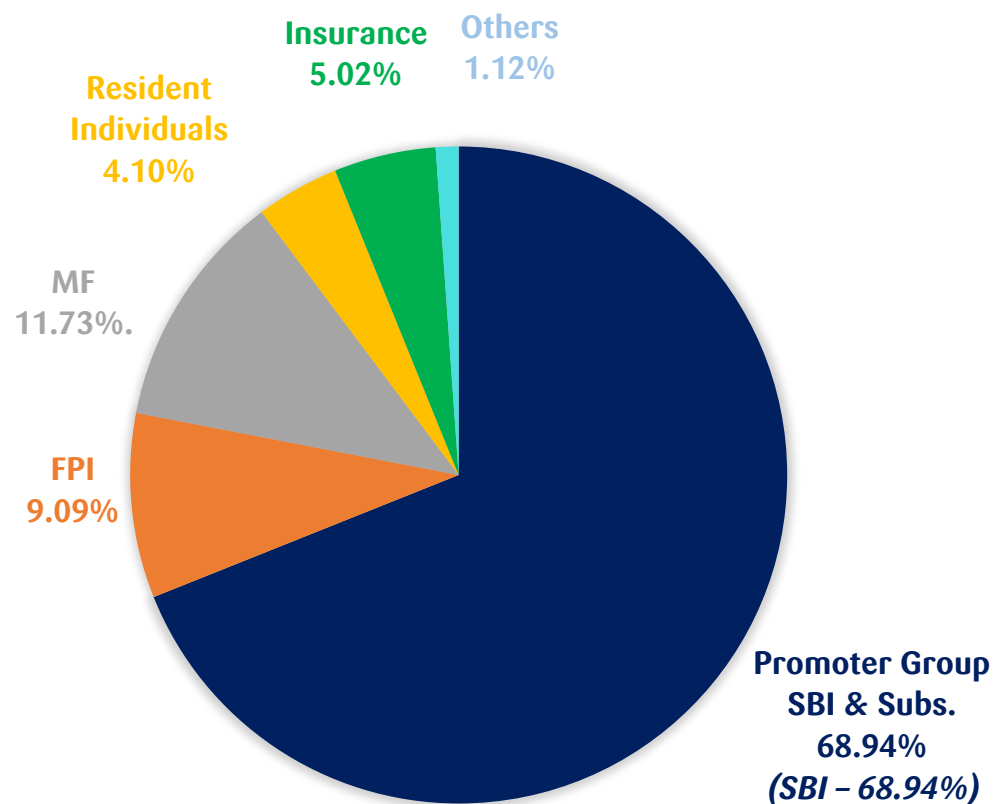
Shareholders summary



Shareholders Summary



Shareholding Pattern, 30th September 2023



Top 20 Shareholders as on 30th September 2023

S. No	Name of Shareholder	%
1	State Bank Of India	68.94
2	Life Insurance Corporation Of India - P & Gs Fund	2.50
3	Life Insurance Corporation Of India	1.82
4	Hdfc Trustee Company Limited-Hdfc Flexi Cap Fund	1.06
5	Mirae Asset Large Cap Fund	0.65
6	Icici Prudential Long Term Equity Fund Tax Savings	0.56
7	Icici Prudential Life Insurance Company Limited	0.56
8	Mirae Asset Emerging Bluechip Fund	0.54
9	Government Pension Fund Global	0.51
10	Mirae Asset Tax Saver Fund	0.51
11	Icici Prudential Value Discovery Fund	0.45
12	Nippon Life India Trustee Ltd-A/C Nippon India Large Cap Fund	0.43
13	Vanguard Emerging Markets Stock Index Fund, A Series Of Vanguard International Equity Index Funds	0.42
14	Vanguard Total International Stock Index Fund	0.41
15	Icici Prudential Multi-Asset Fund	0.39
16	Nippon Life India Trustee Ltd-A/C Nippon India Multi Cap Fund	0.37
17	Nippon Life India Trustee Ltd-A/C Nippon India Focused Equity Fund	0.36
18	Mirae Asset Focused Fund	0.36
19	Kuwait Investment Authority Fund 225	0.34
20	Hdfc Trustee Company Limited - Hdfc Tax Saverfund	0.34

Annexures



Balance Sheet Statement

All figures are in ₹ Cr.



Description	Mar'23	Sep'23
Assets		
Loans (Net of Provisions)	39,361	43,556
Cash & Bank Balances	1,354	1,478
Investments	2,140	2,536
All other Financial Assets	559	674
Total Financial Assets	43,414	48,244
PP&E, Intangible & Right of use assets	574	539
Current & Deferred Tax	252	284
All other non-financial Assets	1,306	1,322
Total non-financial Assets	2,132	2,144
Total Assets	45,546	50,388
Liabilities and equity		
Equity Share Capital	946	947
Other Equity	8,884	10,112
Total Equity	9,830	11,058
Borrowings	31,110	34,083
All other financial liabilities	3,091	3,621
Total financial liabilities	34,201	37,704
Provisions	638	642
Other non-financial liabilities	876	985
Total non-financial liabilities	1,514	1,626
Total liabilities and equity	45,546	50,388

Profit & Loss Statement

All figures are in ₹ Cr.



P&L	Q2 FY23	Q1 FY24	Q2 FY24	H1 FY23	H1 FY24
Interest Income	1,484	1,804	1,902	2,872	3,706
Fees and commission income	1,611	1,898	1,974	3,149	3,872
Sale of Services	39	39	42	74	81
Business development incentive income	162	170	169	302	338
Insurance commission income	1	1	1	1	1
Net gain on fair value changes	-	0	-	-	-
Total Revenue from operations	3,297	3,912	4,087	6,397	7,999
Total Other Income	156	134	134	319	268
Total Income/Revenue	3,453	4,046	4,221	6,716	8,267
Finance costs	368	571	605	676	1,176
Fees and commission expense	289	393	441	620	834
Net loss on fair value changes	-	-	0	-	-
Impairment on Financial Instruments	546	719	742	996	1,460
Employee benefits & Expenses	129	145	148	268	293
Depreciation, amortisation & impairment	39	48	47	78	94
Operating & Other expenses	1,377	1,374	1,430	2,532	2,804
Total expenses	2,748	3,250	3,412	5,170	6,661
Profit before tax	706	797	809	1,547	1,606
Profit after tax	526	593	603	1,153	1,196

Explaining Returns



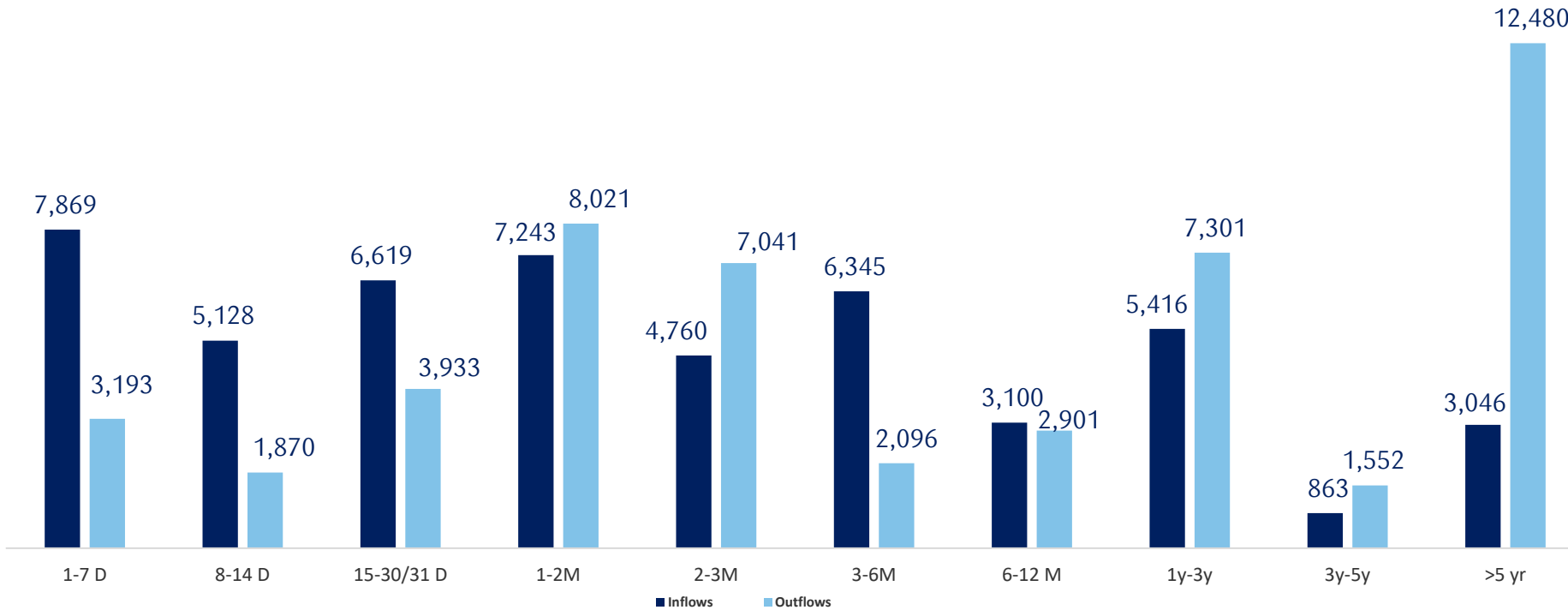
	Q2 FY24	Q1 FY24	QoQ	YoY	H1 FY24	YoY
<i>Interest Income</i>	15.5%	15.4%	3 bps	34 bps	15.5%	22 bps
<i>Fees and other Income</i>	17.8%	18.2%	-40 bps	-88 bps	18.0%	-89 bps
<i>Recoveries</i>	1.1%	1.0%	8 bps	-32 bps	1.0%	-48 bps
Total Revenue	34.4%	34.6%	-28 bps	-87 bps	34.5%	-115 bps
<i>Finance Costs</i>	4.9%	4.9%	3 bps	117 bps	4.9%	132 bps
<i>Operating Costs</i>	16.8%	16.8%	3 bps	-189 bps	16.8%	-177 bps
Earnings before Credit Costs	12.6%	13.0%	-35 bps	-14 bps	12.8%	-70 bps
<i>Credit Costs</i>	6.0%	6.2%	-12 bps	47 bps	6.1%	80 bps
PBT	6.6%	6.8%	-23 bps	-61 bps	6.7%	-151 bps
<i>Taxes</i>	1.7%	1.7%	-6 bps	-16 bps	1.7%	-38 bps
ROAA	4.9%	5.1%	-17 bps	-45 bps	5.0%	-112 bps
<i>Avg Assets/Avg Equity</i>	4.5	4.6			4.6	
ROAE	22.3%	23.3%	-96 bps	-181 bps	22.8%	-461 bps

Structural Liquidity (ALM)

All figures are in ₹ Cr.



Assets Liability Maturity Profile – Sep'23



✓ Well Matched ALM
 ✓ ₹ 9,987 Cr (31%) of sanctioned bank lines unutilized & available for draw down as of Sep'23

Cumulative Mismatch

4,676	7,934	10,620	9,842	7,561	11,809	12,008	10,123	9,433	(0)
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Product Brief



Super Premium

Core Cards

Co-Brand Cards



AURUM



SBI Card Elite



SBI Card PRIME



SimplyCLICK SBI Card



SimplySAVE SBI Card



Cashback SBI Card



SBI Card Pulse



Shaurya Select SBI Card



Doctor's SBI Card

Banking



Central Bank of India SBI Card



UCO Bank SBI Card



PSB SBI Card



Karnataka Bank SBI Card

Retail



Lifestyle Home Centre SBI Card



Fabindia SBI Card



Tata Card



Paytm SBI Card SELECT

Travel



Club Vistara SBI Card PRIME



Air India SBI Signature Card



BPCL SBI Card OCTANE



IRCTC SBI Card Premier



OLA Money SBI Card



Etihad Guest SBI Premier Card



Yatra SBI Card

Dominant credit card player in India



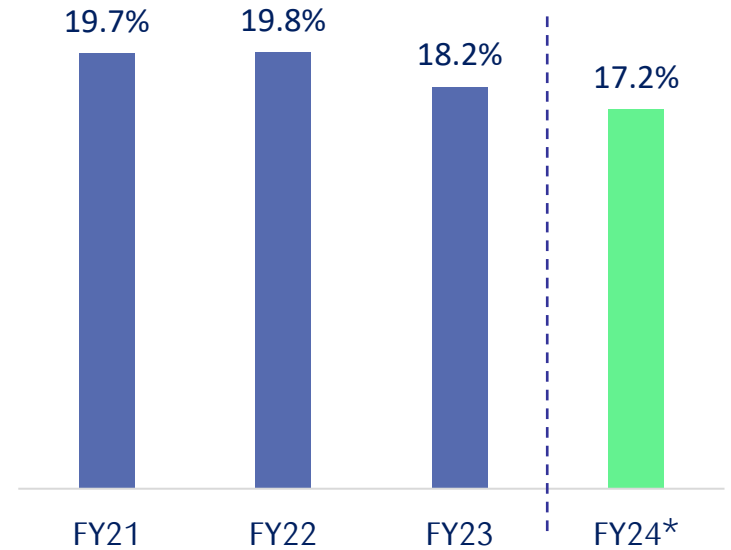
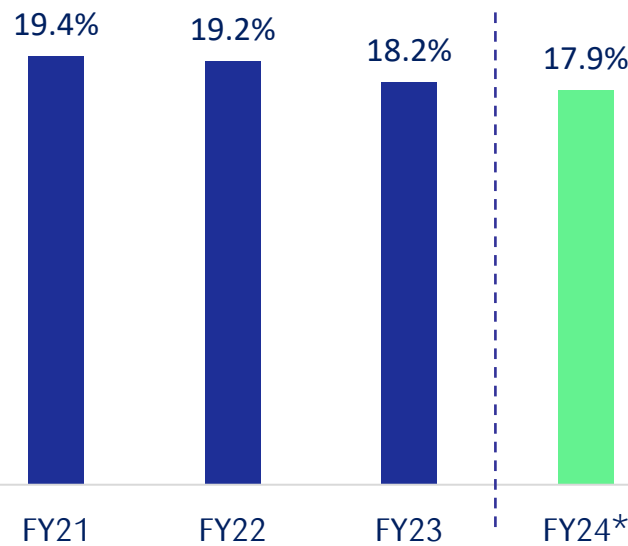
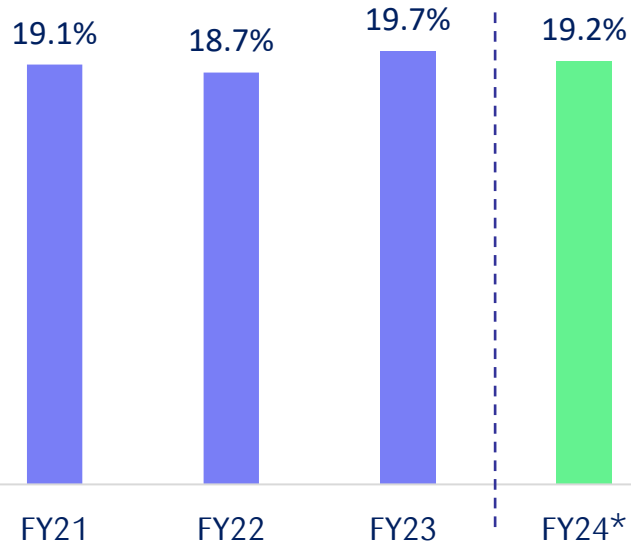
CARDS IN FORCE



SPENDS



TRANSACTIONS



*As per RBI report available till September'23

Recent Developments



Launch of Credit Card on UPI for SBI cards on RuPay Network

SBI Card, India's largest pure-play credit card issuer, and National Payments Corporation of India (NPCI) have joined hands to allow linking of SBI Credit Cards on RuPay platform with UPI.

The functionality will further enhance user experience and allow seamless UPI payments with added benefits of credit cards.

To communicate this innovative payment solution more than 50 inserts in leading English and Regional News Dailies were planned. The campaign was further amplified with a widespread PR campaign and an influencer program with Rajkumar Rao and leading Social Media influencers.

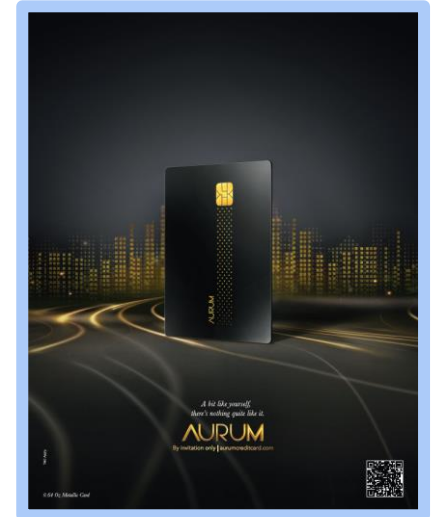


'AURUM' Product Features Enhancement

SBI Card unveiled new features on 'AURUM', ranging from new annual spends-based milestone and welcome benefits to additional international lounge benefits and golf privileges.

To communicate the enhanced benefits, a Press Note & extensive Advertorials on digital media platform was rolled out covering key media platforms and publications.

Further, AURUM Ad campaign was rolled out in Aug & Sep month covering key lifestyle, business & in-flight magazines for premium association: Fortune, Condé Nast Traveler, Club Vistara, Namaste.AI (Air India).



Hawk-Eye Branding in Asia Cup 2023

To leverage the popularity of Cricket, SBI Card partnered with ACC for the Asia Cup 2023.

In line with our philosophy of 'Making Life Simple', SBI Card branding was placed on all 'Hawk-eye' analyses and reviews (DRS - Decision Review System) aired during the tournament.

SBI Card branding featured more than 200 times during the tournament, giving us an airtime of 3,200+ seconds in total.



Digitization Initiatives



MOBILE APP REVAMP

- The SBIC Mobile App is now available with a fresh new look of pre-login pages and the homepage Account summary dashboard with a long scroll.



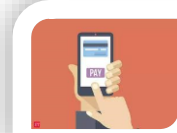
UPI RUPAY INTEGRATION

- SBI Rupay Cards can be linked with Upi as a new payment channel
- This is a fast-growing channel with a wider reach and customer ease.



BBPS ON WHATSAPP

- Now SBI Card Customers would be able to pay utility bills, fees, and other payments directly through WhatsApp.
- It enhances convenience, security, and accessibility.



SBI CARD PAYMENT THROUGH SBI UNIPAY

- SBI card has been successfully onboarded as a Merchant on BBPS NPCI Network.
- Now our customers will be able to make the SBI Card payment using BBPS through SBI Unipay.

ROBUST IT INFRASTRUCTURE:

PCI DSS CERTIFICATION



- SBI card is certified with PCI DSS Certification.
- This is a key step towards building advanced security controls to protect cardholder data and maintain a secure payment environment.

SBIC NETWORK PROXY MOVES TO CLOUD



- SBI Card's on-premises Broadcom proxy solution has been successfully migrated to cloud-based solution.
- Cloud-based proxy solution provides enhanced support with a seamless internet experience.

ESG Engagements – Q2 FY24



Inauguration ceremony of 10 Tinkering Labs at Guwahati (Assam), by Education Advisor, Government of Assam.



Flood Relief Work in Delhi, Uttar Pradesh, Haryana & Punjab through Akshaya Patra Foundation



Best CSR Excellence Award in Healthcare

2nd Edition of Healthcare Summit and Awards by The Associated Chambers of Commerce and Industry of India (ASSOCHAM).

Silver Award in CSR Waste Management & Bronze Award in CSR Clean Energy

7th Edition of the CSR Health Impact Awards organized by Integrated Health and Wellbeing (IHW) Council

SBI Card is now a Participant of the United Nations Global Compact (UNGC)



Pledge to operate responsibly, in alignment with **universal sustainability principles.**



ENVIRONMENT



ANTI-CORRUPTION



HUMAN RIGHTS



LABOUR

UNGC ID: 159,450

Network India

Certificate of Participation

THIS IS TO CERTIFY THAT

SBI CARDS AND PAYMENTS SERVICES LIMITED

IS AN ANNUAL BUSINESS PARTICIPANT OF

UN GLOBAL COMPACT NETWORK (INDIA)

FOR THE PERIOD OF JULY 2023 TO JUNE 2024

Network India



Ratnesh
Executive Director
UN Global Compact Network India

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 of total cards outstanding is calculated by dividing our total cards outstanding by industry-wide total cards outstanding, as obtained from data published by RBI.
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	2-point average for quarter, 3-point average for half year, 4-point average for 9 months, and 5-point average for annual calculations.
Spends per card	Average card spends per cards outstanding is calculated by dividing our total card spends by the average total cards outstanding for the period (annualized).
Average NEA per card	Average NEA 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.
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).
Cost to Income %	Calculated as operating and other expenses divided by total income 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).
Shareholders' equity	Shareholders' equity is defined as sum of share capital, reserves and surplus excluding reserves created out of amalgamation.

Disclaimer



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Thank You

