

April 26, 2021

**The BSE Limited**

Corporate Relationship Department.  
P J. Towers.  
Dalal Street, Fort  
Mumbai - 400 001

**The National Stock Exchange of India Limited**

Exchange Plaza,  
Bandra-Kurla Complex.  
Bandra (E), Mumbai - 400 051

SCRIP CODE: **543066**

SYMBOL: **SBICARD**

SECURITY: **Equity Shares/Debentures**

SECURITY: **Equity Shares**

Dear Sirs,

**Re: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Press Release**

In compliance with the provisions of Regulation 30 read with Schedule III Part A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the press release on Financial Results of the Company for the quarter and the year ended March 31, 2021

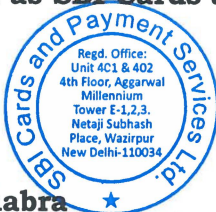
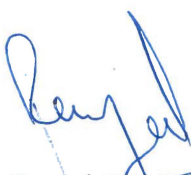
Kindly take the same on record.

Thanking you,

Yours faithfully,

**For SBI Cards and Payment Services Limited**

**(formerly known as SBI Cards and Payment Services Private Limited)**



**Payal Mittal Chhabra**  
**Company Secretary & Compliance Officer**

**SBI Cards and Payment Services Ltd.**

(Formerly known as SBI Cards and Payment Services Pvt. Ltd.)

DLF Infinity Towers, Tower C,  
12th Floor, Block 2, Building 3,  
DLF Cyber City, Gurugram - 122002,  
Haryana, India

Tel.: 0124-4589803  
Email: [customercare@sbicard.com](mailto:customercare@sbicard.com)  
Website: [sbicard.com](http://sbicard.com)

Registered Office:  
Unit 401 & 402, 4th Floor, Aggarwal Millennium Tower,  
E 1,2,3, Netaji Subhash Place, Wazirpur, New Delhi - 110034  
CIN - L65999DL1998PLC093849

## PRESS RELEASE

### **SBI Cards and Payment Services Limited**

(Formerly known as SBI Cards and Payment Services Private Limited)

#### **Financial Results for the Quarter and Financial Year Ended March 31, 2021**

#### **SBI Card PAT grows 110% to ₹175 Crore in Q4 FY21 vs ₹84 Crore in Q4 FY20**

**New Delhi, 26 April 2021:** The Board of Directors of SBI Cards and Payment Services Limited approved the Company's results for the quarter and financial year ended March 31, 2021, at their meeting held on Monday, April 26, 2021.

#### **Performance Highlights Q4'FY21**

- Profit after tax at ₹175 Cr for Q4 FY21 vs ₹84 Cr for Q4 FY20, up 110%
- Total Income at ₹2,468 Cr for Q4 FY21
- ROAA at 2.6% for Q4 FY21 vs 1.3% for Q4 FY20
- ROAE at 11.2% for Q4 FY21 vs 6.5% for Q4 FY20
- Capital Adequacy Ratio at 24.8% (Q4 FY20 : 22.4%); Tier 1 at 20.9% (Q4 FY20 : 17.7%)

#### **Key Metrics**

- Card-in-force grew by 12% to 1.18 Cr as of Q4 FY21 vs 1.05 Cr as of Q4 FY20
- Spends grew by 11% at ₹35,943 Cr for Q4 FY21 vs ₹32,429 Cr for Q4 FY20
- Market share (available till February) – Card-in-force at 19.0% for FY21 (FY20 : 18.3%); Spends at 19.5% for FY21 (FY20 : 17.9%)
- Receivables grew by 4% to ₹25,114 Cr as of Q4 FY21 vs ₹24,141 Cr as of Q4 FY20
- GNPA at 4.99% as of Q4 FY21 vs 2.01% as of Q4 FY20; NNPA at 1.15% as of Q4 FY21 vs 0.67% as of Q4 FY20
- New accounts volume at 791K accounts for Q4 FY21

#### **Profit & Loss Account for the Quarter ended March 31, 2021**

- Total income at ₹2,468 Cr for Q4 FY21 vs ₹2,510 Cr for Q4 FY20. This movement was a result of the following key factors:
  - Interest income at ₹1,072 Cr for Q4 FY21 vs ₹1,348 Cr for Q4 FY20
  - Income from fees and services increased by ₹154 Cr, or 16% to ₹1,114 Cr for Q4 FY21 vs ₹959 Cr for Q4 FY20
  - Other income increased by ₹82 Cr, or 107% to ₹159 Cr for Q4 FY21 vs ₹77 Cr for Q4 FY20, primarily due to higher bad debt recovery.
- Finance costs decreased by ₹91 Cr, or 27.1% to ₹244 Cr for Q4 FY21 from ₹334 Cr for Q4 FY20.

- Total Operating cost increased by ₹60 Cr, or 4.9% to ₹1,285 Cr for Q4 FY21 from ₹1,226 Cr for Q4 FY20.
- Earnings before credit costs at ₹939 Cr for Q4 FY21 vs ₹950 Cr for Q4 FY20.
- Total Management overlay provision at ₹297 Cr as on Mar'21. Impairment losses & bad debts expenses\* for Q4 FY21 at ₹705 Cr vs ₹838 Cr for Q4 FY20.
- Profit before tax increased by ₹122 Cr, or 109% to ₹234 Cr for Q4 FY21 vs ₹112 Cr for Q4 FY20.
- Profit after tax increased by ₹92 Cr, or 110% to ₹175 Cr for Q4 FY21 from ₹84 Cr for Q4 FY20.

### **Profit & Loss Account for the financial year ended March 31, 2021**

- For the financial year ended March 31, 2021 total income at ₹9,714 Cr for FY21 vs ₹9,752 Cr for FY20. Finance costs decreased by ₹258 Cr, or 19.8% to ₹1,043 Cr for FY21 from ₹1,301 Cr for FY20. Total Operating cost decreased by ₹135 Cr, or 2.8% to ₹4,646 Cr for FY21 from ₹4,781 Cr for FY20. Earnings before credit costs increased by ₹354 Cr, or 9.6% to ₹4,024 Cr for FY21 from ₹3,670 Cr for FY20. Impairment losses & bad debts expenses\* for the period at ₹2,700 Cr vs ₹1,940 Cr for FY20. Profit before tax at ₹1,324 Cr for FY21 vs ₹1,730 Cr for FY20. Profit after tax at ₹985 Cr for FY21 vs ₹1,245 Cr for FY20.

### **Balance Sheet as of March 31, 2021**

- Total Balance Sheet size as of March 31, 2021 was ₹27,013 Cr as against ₹25,307 Cr as of March 31, 2020.
- Total Gross Advances (Credit card receivables) as of March 31, 2021 were ₹25,114 Cr, as against ₹24,141 Cr as of March 31, 2020.
- Net worth as of March 31, 2021 was ₹6,374 Cr as against ₹5,413 Cr as of March 31, 2020.

### **Asset Quality**

The Gross non-performing assets were at 4.99% of gross advances as on March 31, 2021 as against 2.01% as on March 31, 2020. Net non-performing assets were at 1.15% as against 0.67% as on March 31, 2020.

### **Capital Adequacy**

As per the capital adequacy norms issued by the RBI, Company's capital to risk ratio consisting of tier I and tier II capital should not be less than 15% of its aggregate risk weighted assets on - balance sheet and of risk adjusted value of off-balance sheet items. As of March 31, 2021, Company's CRAR was 24.8% compared to 22.4% as of March 31, 2020.

The tier I capital in respect of an NBFC-ND-SI, at any point of time, is required to be not be less than 10%. Company's Tier I capital was 20.9.% as of March 31, 2021 compared to 17.7% as of March 31, 2020.

## Rating

CRISIL Long Term	-	AAA/Stable
CRISIL Short Term	-	A1+
ICRA Long Term	-	AAA/Stable
ICRA Short Term	-	A1+

## Summary Profit and Loss Statement

Rs Cr	Q4 FY20	Q3 FY21	Q4 FY21	YoY	FY20	FY21	YoY
Interest Income	1,348	1,168	1,072	-20%	4,841	4,928	2%
Others	1,085	1,235	1,237	14%	4,435	4,350	-2%
<b>Total Revenue from operations</b>	<b>2,433</b>	<b>2,403</b>	<b>2,309</b>	<b>-5%</b>	<b>9,276</b>	<b>9,277</b>	<b>0%</b>
Total Other Income	77	137	159	107%	476	436	-8%
<b>Total Income</b>	<b>2,510</b>	<b>2,540</b>	<b>2,468</b>	<b>-2%</b>	<b>9,752</b>	<b>9,714</b>	<b>0%</b>
Finance costs	334	261	244	-27%	1,301	1,043	-20%
Operating Costs	1,226	1,348	1,285	5%	4,781	4,646	-3%
<b>Earnings before credit costs</b>	<b>950</b>	<b>931</b>	<b>939</b>	<b>-1%</b>	<b>3,670</b>	<b>4,024</b>	<b>10%</b>
Impairment losses & bad debts*	838	648	705	-16%	1,940	2,700	39%
<b>Profit before tax</b>	<b>112</b>	<b>283</b>	<b>234</b>	<b>109%</b>	<b>1,730</b>	<b>1,324</b>	<b>-23%</b>
<b>Profit after tax</b>	<b>84</b>	<b>210</b>	<b>175</b>	<b>110%</b>	<b>1,245</b>	<b>985</b>	<b>-21%</b>

## Summary Balance Sheet

Rs Cr	Mar'20	Mar'21	YoY
<b>Assets</b>			
Loans (Net)	22,812	23,459	3%
Cash & Bank Balances	677	718	6%
Other Financial Assets	279	1,236	343%
Total non-financial Assets	1,539	1,600	4%
<b>Total Assets</b>	<b>25,307</b>	<b>27,013</b>	<b>7%</b>
<b>Liabilities and Equity</b>			
Total Equity	5,341	6,302	18%
Borrowings including lease liabilities	17,573	18,068	3%
Other financial liabilities	1,197	1,463	22%
Total non-financial liabilities	1,196	1,180	-1%
<b>Total liabilities and equity</b>	<b>25,307</b>	<b>27,013</b>	<b>7%</b>

\* Impairment losses & bad debts include impairment losses on other assets and net loss on derecognition of financial instruments under amortised category

## About SBI Card

SBI Cards and Payment Services Limited (formerly known as SBI Cards and Payment Services Private Limited) (“SBI Card”) is a non-banking financial company that offers extensive credit card portfolio to individual cardholders and corporate clients which includes lifestyle, rewards, travel & fuel and banking partnerships cards along with corporate cards covering all major cardholders’ segments in terms of income profile and lifestyle. Presently, SBI Card has a base of over 11 million cards in force. It has diversified customer acquisition network that enables to engage prospective customers across multiple channels. SBI Card is a technology driven company.

The Company is listed on National Stock Exchange (“NSE”) and The Bombay Stock Exchange (“BSE”).

P.S. The brand name of the company is ‘**SBI Card**’ and it is registered in the name of ‘**SBI Cards and Payment Services Limited**’. The company is trading under the entity name ‘**SBICARD**’ on stock exchanges.

For investor queries please email [investor.relations@sbicard.com](mailto:investor.relations@sbicard.com)

For further press queries please contact

### SBI Card

Vishal Tyagi

[vishal.tyagi1@sbicard.com](mailto:vishal.tyagi1@sbicard.com)

### Perfect Relations for SBI Card

Rakesh Kumar Jha

M: + 91 9873904595

[rjha@perfectrelations.com](mailto:rjha@perfectrelations.com)