

INVESTOR PRESENTATION

Q4 – FY 2025-26



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Key Highlights



GNPA Significantly lower @2.41 %, PAT 13% YoY

Business Volumes

New Accounts

4,092K **- 12%** → 3,590K
FY25 FY26

Total Spends

₹ 333,480 Cr **+ 29%** → ₹ 430,359 Cr
FY25 FY26

Receivables

₹ 55,840 Cr **+ 2%** → ₹ 56,926 Cr
Mar 25 Mar 26

Income/ Profits

Total Income

₹ 18,637 Cr **+ 11%** → ₹ 20,708 Cr
FY25 FY26

EBCC

₹ 7,452 Cr **+ 6%** → ₹ 7,876 Cr
FY25 FY26

PAT

₹ 1,916 Cr **+13%** → ₹ 2,167 Cr
FY25 FY26

Asset Quality

GCL %

9.0 % **- 34 bps** → 8.6%
FY25 FY26

GNPA %

3.08 % **- 67 bps** → 2.41%
Mar 25 Mar 26

ECL %

3.4% **- 39 bps** → 3.0%
Mar 25 Mar 26

Profitability ratios

ROAA

3.1% **+11 bps** → 3.2%
FY25 FY26

ROAE

14.6% **-5 bps** → 14.6%
FY25 FY26

EPS (Basic)

₹ 20.15 **+13 %** → ₹ 22.77
FY25 FY26

Key Highlights for Q4 FY26

Profitability driven by improved Credit cost

Business Volumes	New A/cs	CIF	Spends	Receivables
	9.17 lacs ▼ 17% YoY ▲ 6% QoQ	2.21 Cr ▲ 6% YoY ▲ 1% QoQ	₹ 115,350 Cr ▲ 31% YoY ▲ 1% QoQ	₹ 56,926 Cr ▲ 2% YoY ▼ 0% QoQ
Profitability	PAT	Cost to Income	ROAA	ROAE
	₹ 609 Cr ▲ 14% YoY ▲ 9% QoQ	57.2% ▲ 589 bps YoY ▲ 39 bps QoQ	3.6% ▲ 29 bps YoY ▲ 41 bps QoQ	15.6% ▲ 8 bps YoY ▲ 85 bps QoQ
Balance Sheet	GCL%	GNPA	NNPA	CAR
	7.7% ▼ 128 bps YoY ▼ 55 bps QoQ	2.41% ▼ 67 bps YoY ▼ 46 bps QoQ	1.04% ▼ 42 bps YoY ▼ 24 bps QoQ	25.5% ▲ 261 bps YoY ▲ 110 bps QoQ

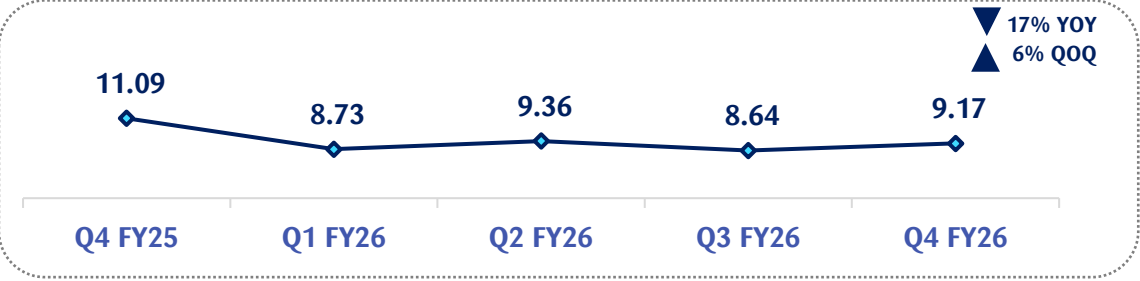
 SBI card

Portfolio Growth

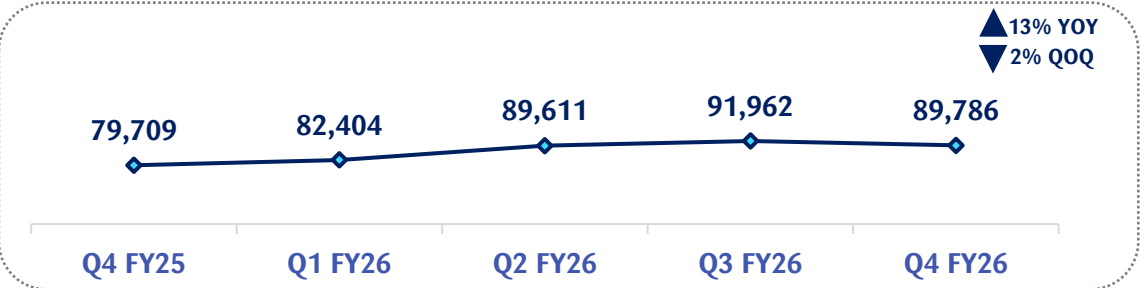


Key Business Metrics

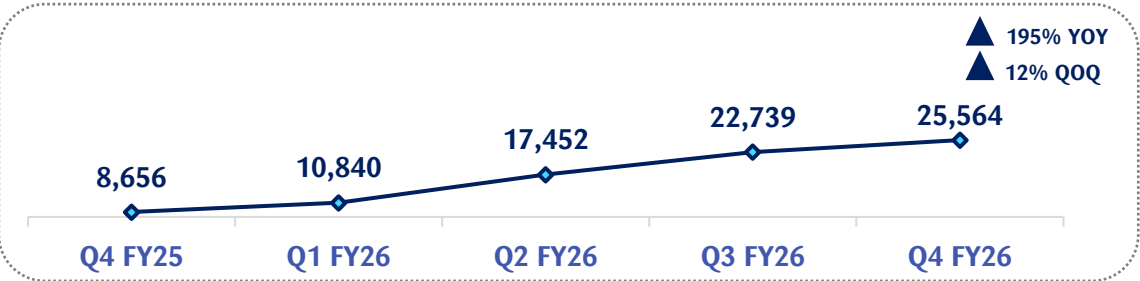
New Accounts (Lacs)



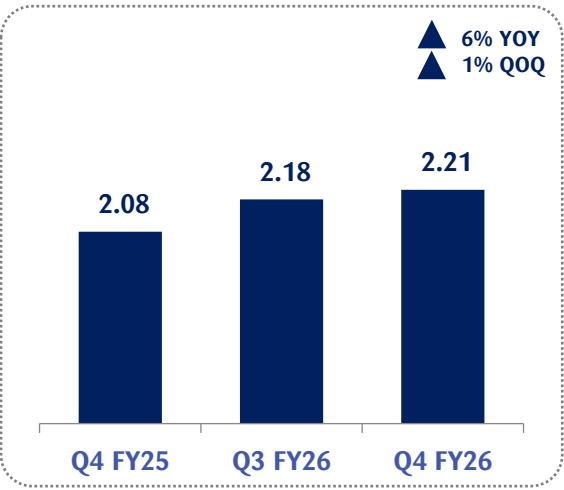
Retail Spends (₹ Cr)



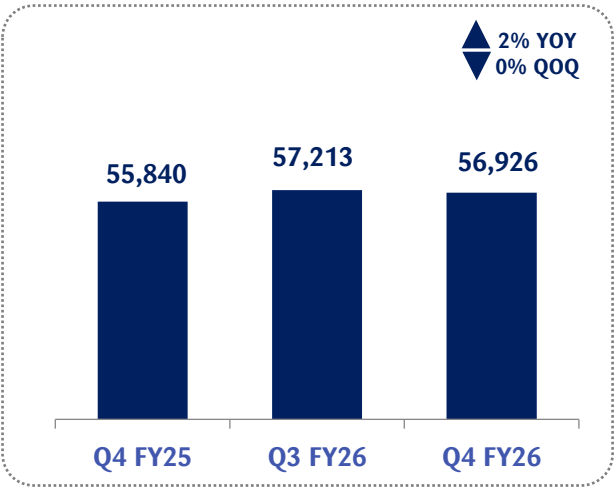
Corporate Spends (₹ Cr)



Cards-in-force (Cr)



Receivables (₹ Cr)

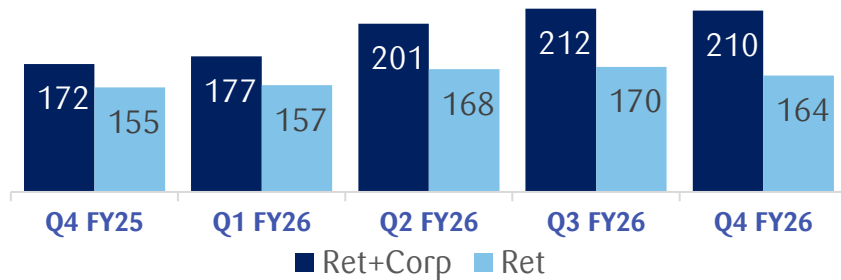


Key Insights:

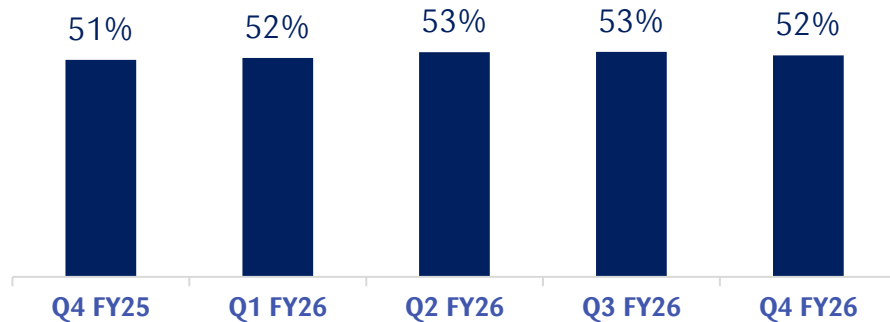
- New accounts sourcing at 917k+
- Retail Spends continue to grow at 13 %YoY; Corporate spends increasing profitably
- IBNEA at 54% of Overall Receivables.

Portfolio Growth

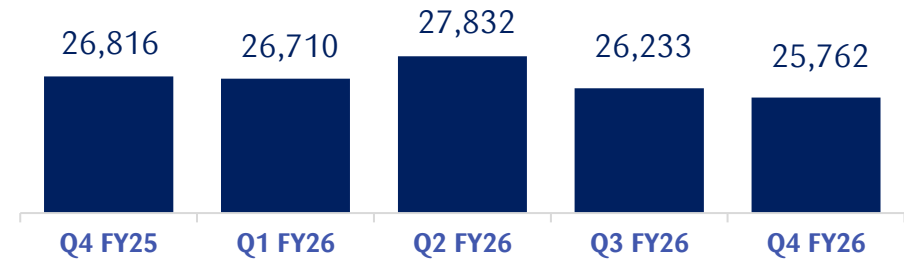
Spend per Card (₹ '000)



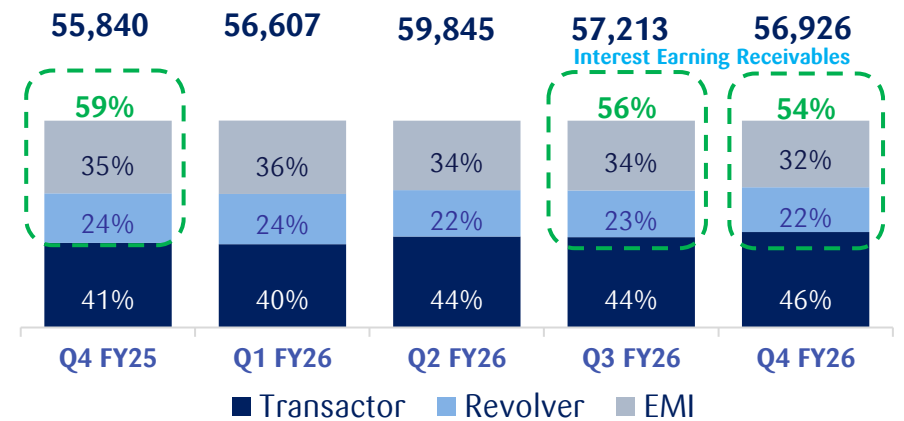
30-day Retail spend active rate %



Receivable per Card (₹)

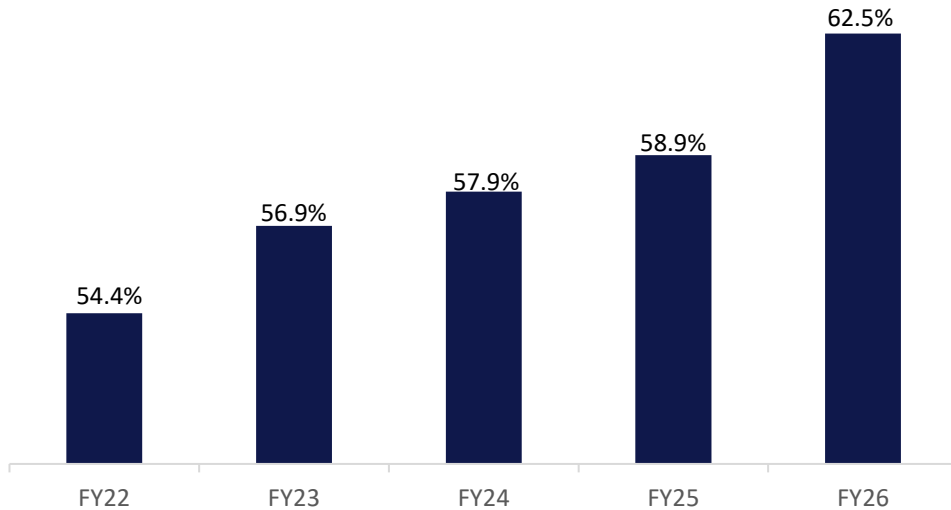


Receivables(₹ Cr)/Mix %



Retail Spends Insights

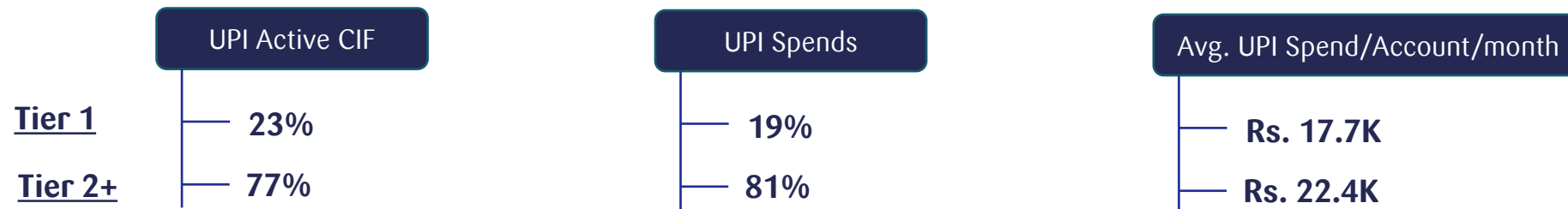
Online Spend %



Spends Categories	Total Spends	% Growth [^] POS Spends	Online Spends
Category 1 <i>Departmental Stores, Health, Utilities, Rental, Education & Direct Marketing</i>	▼ 3%	▼ 3%	▼ 3%
Category 2 <i>Consumer durables, Furnishing & Hardware, Apparel & Jewelry</i>	▲ 17%	▲ 11%	▲ 30%
Category 3 <i>Travel Agents, Hotels, Airline, Railways, Entertainment & Restaurant</i>	▲ 104%	▲ 0%	▲ 161%

[^]FY26 Over FY25 | Category analysis excludes Fuel & Automotive Service category

UPI Spends on Rupay Cards*



- Q4 FY26 vs Q3 FY26 – Over 10% growth in UPI spends
- **Top 5 Categories for UPI Spends** : Departmental Stores & Grocery | Fuel | Utilities | Apparel | Restaurant

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

 SBI card

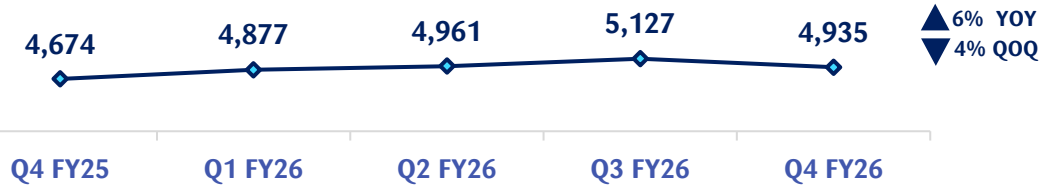
Financial Update



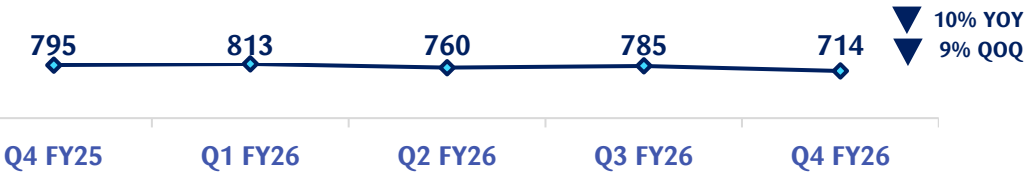
Key Financials

(All figures in ₹ Cr)

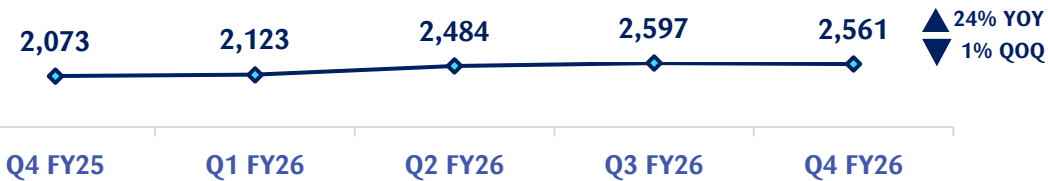
Revenue from operations



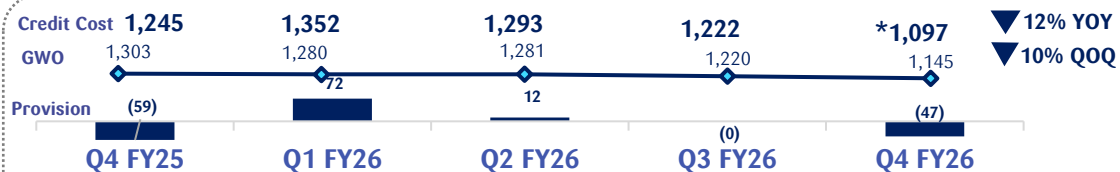
Interest Cost



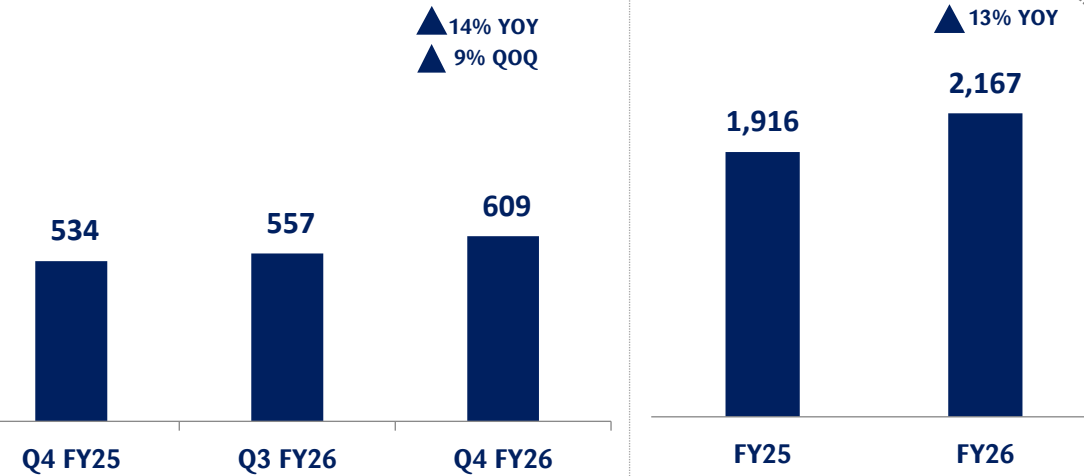
Operating Cost



Impairment on financial Instruments



PAT Trend



Key Insights:

- Higher PAT driven by improved credit cost
- Lower operating cost QoQ mainly due to lower spend based cost
- Credit cost declines to 7.7% vs 8.3% in last quarter

*Includes Gross Credi cost of Rs 1098 Cr 11

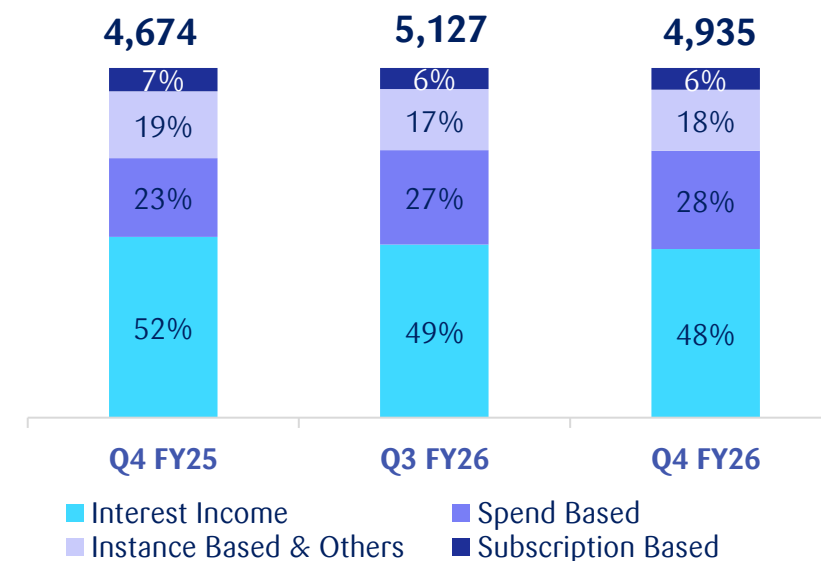
P&L Summary

(All figures in ₹ Cr)

	Q4 FY26	Q3 FY26	QoQ	YoY	FY26	YoY
Total Income	5,187	5,353	-3%	7%	20,708	11%
-Revenue from Operations	4,935	5,127	-4%	6%	19,900	10%
-Interest Income	2,382	2,536	-6%	-1%	9,901	6%
-Fees & Other Revenue	2,553	2,591	-1%	13%	9,999	15%
-Other Income	252	226	12%	60%	808	43%
Interest Cost	714	785	-9%	-10%	3,072	-3%
Operating Cost	2,561	2,597	-1%	24%	9,760	22%
Earning Before Credit Cost	1,913	1,971	-3%	-3%	7,876	6%
Impairment on Financial Instruments	1,097	1,222	-10%	-12%	4,962	2%
PBT	816	749	9%	14%	2,913	13%
PAT	609	557	9%	14%	2,167	13%

Revenue from operations(₹ Cr)

(Composition Mix %)



Key Metrics

Yield	16.2%	16.3%	-14 bps	-84 bps	16.5%	-20 bps
COF	6.4%	6.5%	-15 bps	-82 bps	6.7%	-71 bps
NIM	11.1%	11.0%	5 bps	-10 bps	11.2%	31 bps
Cost to Income	57.2%	56.8%	39 bps	589 bps	55.3%	355 bps
Credit Cost	7.7%	8.3%	-55 bps	-128 bps	8.6%	-34 bps
ROA	3.6%	3.2%	41 bps	29 bps	3.2%	11 bps

SBI card

Asset Quality



Asset Quality

	Q4 FY26	Q3 FY26	QoQ	YoY	FY26	YoY
Gross Credit Cost *(A)	1,098	1,220	-10%	-12%	4,962	2%
-Gross Write off	1,145	1,220	-6%	-12%	4,926	4%
-Provision	(47)	(0)	-	-20%	36	-74%
Recoveries (B)	189	170	11%	23%	686	24%
Net Credit Cost (A-B)	909	1,049	-13%	-17%	4,276	-1%
Gross Credit Cost %	7.7%	8.2%	-55 bps	-128 bps	8.6%	-34 bps
-Gross Write off %	8.0%	8.2%	-22 bps	-137 bps	8.6%	-14 bps
-Provision %	-0.3%	0.0%	-33 bps	9 bps	0.1%	-19 bps
Net Credit Cost %	6.4%	7.1%	-72 bps	-149 bps	7.4%	-51 bps
PCR %^{##}	57.6%	56.1%	152 bps	412 bps	57.6%	412 bps
ECL %^{##}	3.0%	3.3%	-24 bps	-39 bps	3.0%	-39 bps
GNPA %	2.41%	2.86%	-46 bps	-67 bps	2.41%	-67 bps
NNPA %^{##}	1.04%	1.28%	-24 bps	-42 bps	1.04%	-42 bps

*Excludes impairment on other financial assets

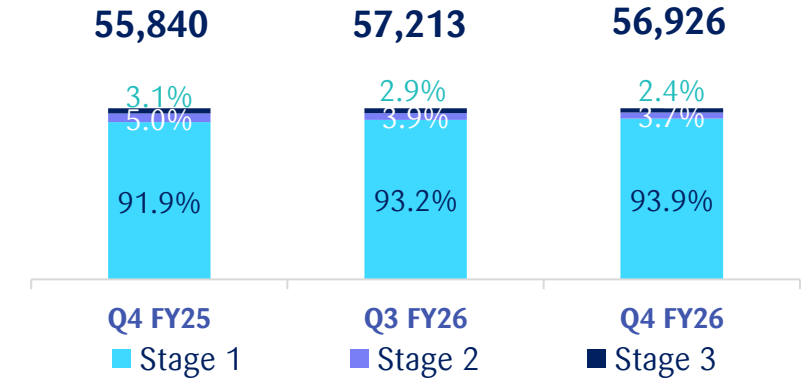
Includes additional provision of Rs 121 Cr as of 31st Dec 2025 and

^ includes additional provision of Rs 220 Cr as of 31st March 2026

ECL rates as per the ECL model

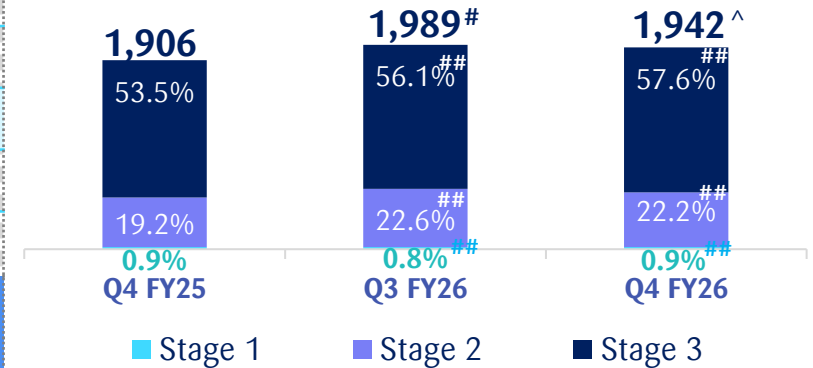
Receivables (₹ Cr)

(Composition Mix %)



Provision (₹ Cr)

(% of NEA)



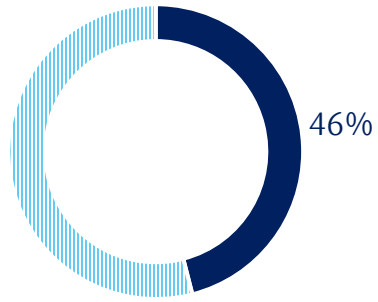
Stage 2: 30-89 DPD and High Risk, Overlimit and Linked Accounts.

Stage 3: 90-179 DPD and Settled, Restructured, Deceased and Linked Accounts.

Portfolio Insight

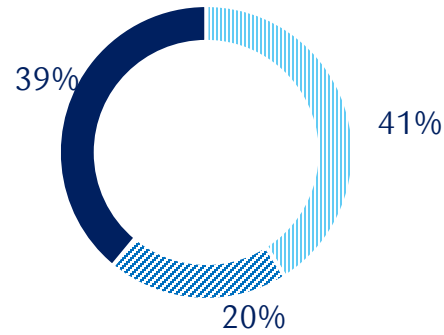
New Sourcing
For Q4 FY26

New Accounts



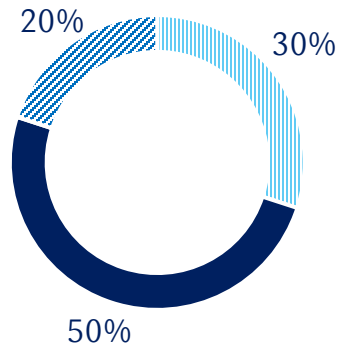
■ SBI ■ Open Market

Salaried Category



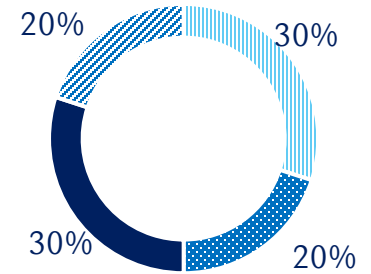
■ Govt/PSU ■ Cat A ■ Cat B

Age Profile



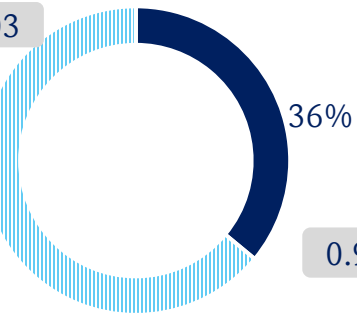
■ Under 30 ■ 31-45 ■ >45

By City Tier

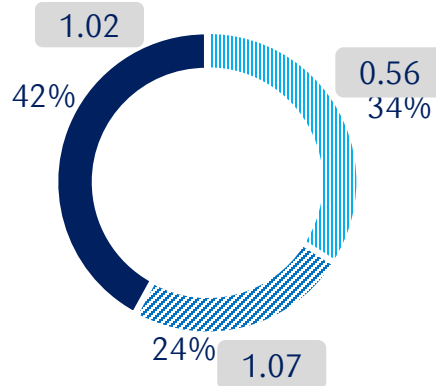


■ Tier 1 ■ Tier 2 ■ Tier 3 ■ Others

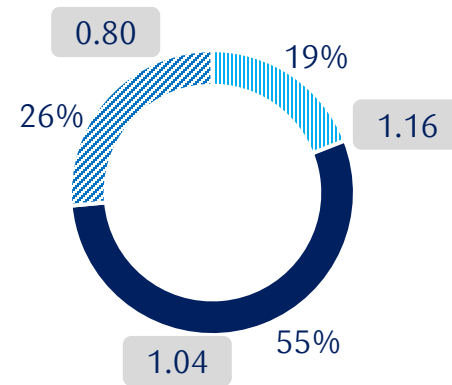
Cards-in-Force
As on 31 Mar 26



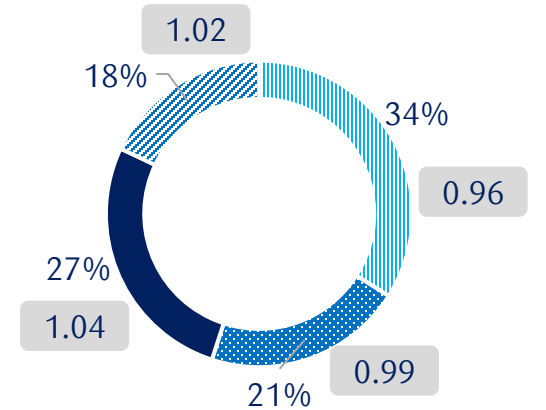
■ SBI ■ Open Market



■ Govt/PSU ■ Cat A ■ Cat B



■ Under 30 ■ 31-45 ■ >45



■ Tier 1 ■ Tier 2 ■ Tier 3 ■ Others

Indexed 30+ delinquency

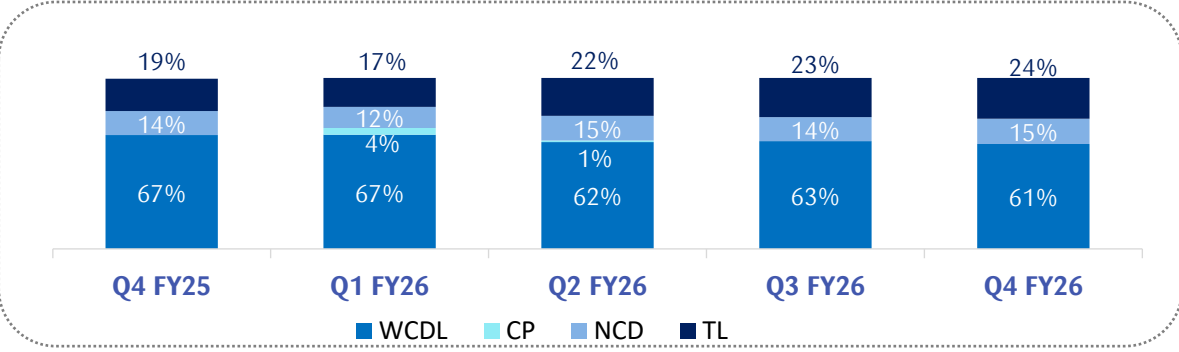
 **SBI card**

Borrowings & Capital Adequacy

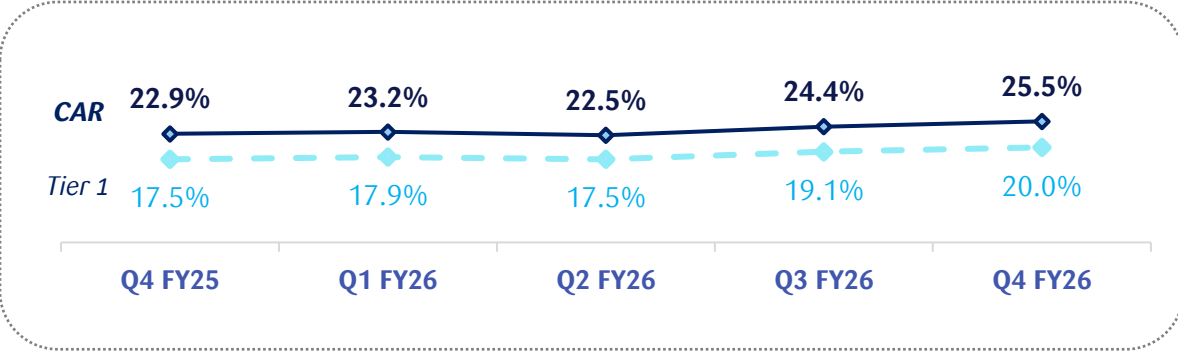


Borrowings & Capital Adequacy

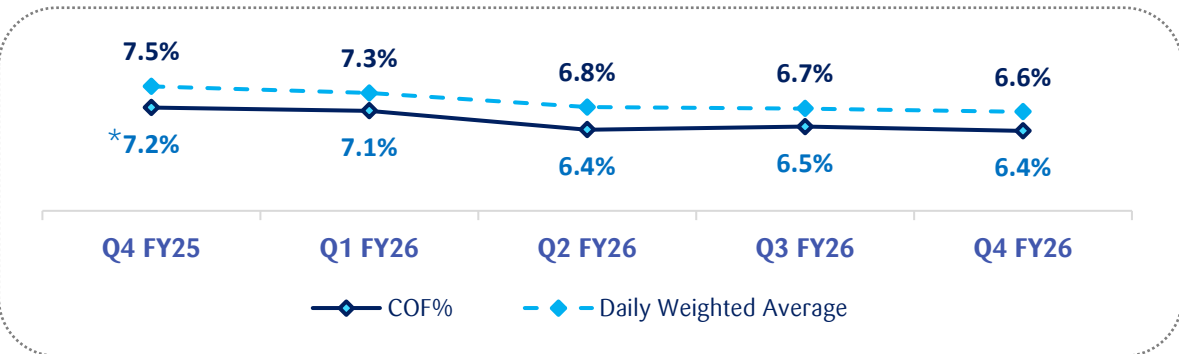
Borrowings Mix



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 down by 12 bps QoQ

*Q4 FY25- Reported COF @ 7.2% (Excluding benefit from one-off lease modification, COF @ 7.3%)

 SBI card

ESG



ESG & CSR Update

E

- 16.89%** credit cards issued are RPVC (FY2025-26)
- 2.3Lac+** trees saved in FY2025-26 through paperless customer communication

S

- >27%** women representation in workforce.
- 1.83** lakhs hours of employee trainings delivered, focusing on:
 - Digital Skills
 - Leadership Skills

G

- 43%** women representation in Board of Directors
- Conducted company wide **cyber awareness initiatives** covering all employees

ESG Ratings Overview (FY2024 vs FY2025)

DJSI

34 ↑ **45**
(Top 14% in Diversified Financial Sector)

SES

78.3 ↑ **79.7**

Sustainalytics

16.5 ↓ **14.4**
(lower = better)

FTSE Russell (FTSE4Good)

3.8 ↑ **4.3**

Corporate Social Responsibility (CSR) Initiatives



Convocation ceremony for candidates trained in Healthcare domain in partnership with Healthcare Sector Skill Council



Women's Day celebration with SHG women supported in partnership with Manjari Foundation



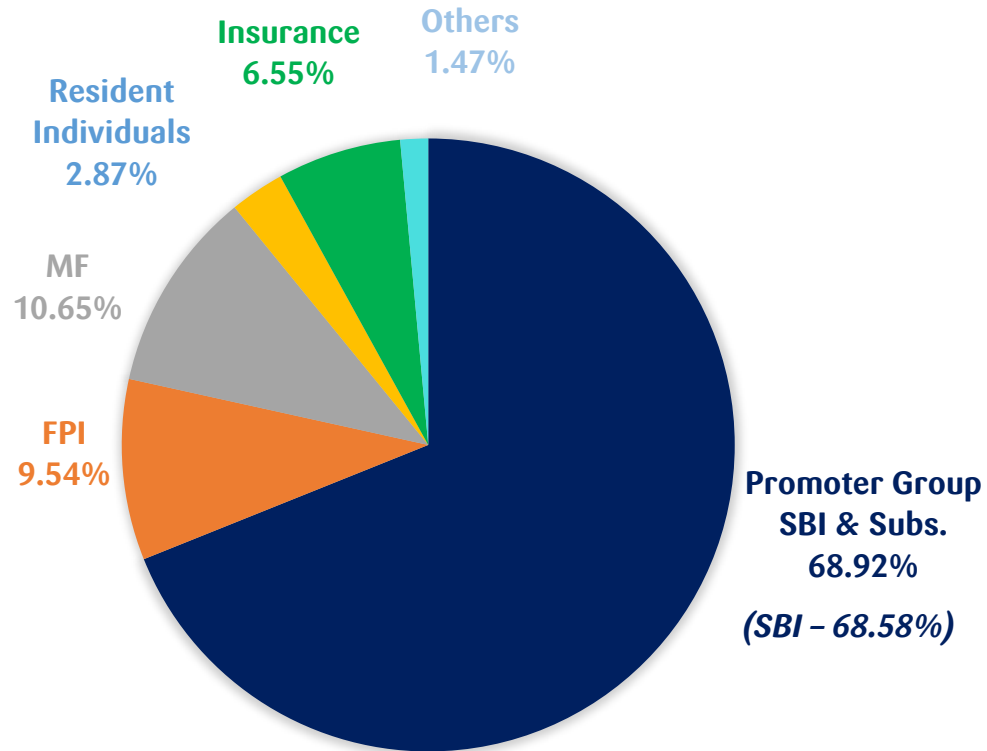
Inauguration of community library set up in collaboration with Zila Parishad Dholpur and Eco needs Foundation

Shareholders Summary



Shareholders Summary

Shareholding Pattern, 31st March 2026



Top 20 Shareholders as on 31st March 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 Multi-Asset Fund	2.14
4	Icici Prudential Large & Mid Cap Fund	2.02
5	Life Insurance Corporation Of India	1.98
6	Government Pension Fund Global	1.19
7	Nippon Life India Trustee Ltd-A/C Nippon India Multi Cap Fund	0.87
8	Tata Indian Opportunities Fund	0.59
9	Icici Prudential Banking And Financial Services Fund	0.50
10	Icici Prudential India Opportunities Fund	0.49
11	Zulia Investments Pte. Ltd.	0.48
12	Nippon Life India Trustee Ltd- A/C Nippon India Focus Fund	0.47
13	Tata Large And Mid-Cap Fund	0.46
14	Vanguard Total International Stock Index Fund	0.46
15	Pi Opportunities Aif V Llp	0.44
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	Nippon Life India Trustee Ltd-A/C Nippon India Large Cap Fund	0.38
19	Kotak Funds - India Midcap Fund	0.38
20	Nps Trust- A/C Hdfc Pension Fund Management Limited Scheme E - Tier I	0.37

 SBI card

Annexures



Balance Sheet Statement

(All figures in ₹ Cr)

Description	Mar'25	Mar'26
Assets		
Loans (Net of Provisions)	53,935	54,984
Cash & Bank Balances	2,738	2,320
Investments	6,235	6,374
All other Financial Assets	514	598
Total Financial Assets	63,422	64,275
PP&E, Intangible & Right of use assets	330	231
Current & Deferred Tax	450	473
All other non-financial Assets	1,344	1,348
Total non-financial Assets	2,124	2,052
Total Assets	65,546	66,328
Liabilities and equity		
Equity Share Capital	951	952
Other Equity	12,830	14,774
Total Equity	13,782	15,725
Borrowings	44,947	44,064
All other financial liabilities	4,974	4,565
Total financial liabilities	49,920	48,628
Provisions	677	808
Other non-financial liabilities	1,167	1,166
Total non-financial liabilities	1,844	1,974
Total liabilities and equity	65,546	66,328

Profit & Loss Statement

(All figures in ₹ Cr)

Description	Q4 FY25	Q3 FY26	Q4 FY26	FY25	FY26
Interest Income	2,415	2,536	2,382	9,347	9,901
Fees and commission income	2,093	2,367	2,343	8,003	9,166
Sale of Services	27	21	6	126	73
Business development incentive income	138	202	203	592	757
Insurance commission income	1	2	1	3	3
Revenue from operations	4,674	5,127	4,935	18,072	19,900
Other Income	158	226	252	565	808
Income/Revenue	4,832	5,353	5,187	18,637	20,708
Finance costs	795	785	714	3,178	3,072
Fees and commission expense	195	347	409	633	1,213
Impairment on Financial Instruments	1,245	1,222	1,097	4,872	4,962
Employee benefits & Expenses	154	184	158	590	661
Depreciation, amortisation & impairment	(2)	34	32	147	136
Operating & Other expenses	1,725	2,032	1,961	6,637	7,750
Total expenses	4,113	4,604	4,371	16,056	17,794
Profit before tax	719	749	816	2,581	2,913
Profit after tax	534	557	609	1,916	2,167

Explaining Returns

	Q4 FY25	Q3 FY26	Q4 FY26	QoQ	YoY	FY26	YoY
<i>Interest Income</i>	15.1%	14.7%	14.2%	-51 bps	-92 bps	14.8%	-46 bps
<i>Fees and other Income</i>	14.2%	15.4%	15.6%	25 bps	144 bps	15.1%	86 bps
<i>Recoveries</i>	1.0%	1.0%	1.1%	14 bps	17 bps	1.0%	12 bps
Total Revenue	30.3%	31.1%	31.0%	-11 bps	68 bps	30.9%	52 bps
<i>Finance Costs</i>	5.0%	4.6%	4.3%	-30 bps	-72 bps	4.6%	-60 bps
<i>Operating Costs</i>	13.0%	15.1%	15.3%	21 bps	230 bps	14.6%	151 bps
Earnings before Credit Costs	12.3%	11.5%	11.4%	-3 bps	-89 bps	11.7%	-39 bps
<i>Credit Costs</i>	7.8%	7.1%	6.6%	-55 bps	-126 bps	7.4%	-54 bps
PBT	4.5%	4.4%	4.9%	52 bps	37 bps	4.3%	14 bps
<i>Taxes</i>	1.2%	1.1%	1.2%	12 bps	8 bps	1.1%	3 bps
ROAA	3.4%	3.2%	3.6%	41 bps	29 bps	3.2%	11 bps
<i>Avg Assets/Avg Equity</i>	4.6	4.6	4.3			4.5	
ROAE	15.5%	14.7%	15.6%	85 bps	8 bps	14.6%	-5 bps

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



Bank of Maharashtra SBI Card



UCO Bank SBI Card



PSB SBI Card



Karnataka Bank SBI Card

Retail



Flipkart SBI Card



PhonePe SBI Card SELECT BLACK



Tata Neu Infinity SBI Card



Apollo SBI Card SELECT



Reliance SBI Card



Landmark Rewards SBI Card PRIME

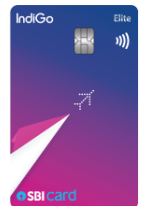


Titan SBI Card



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



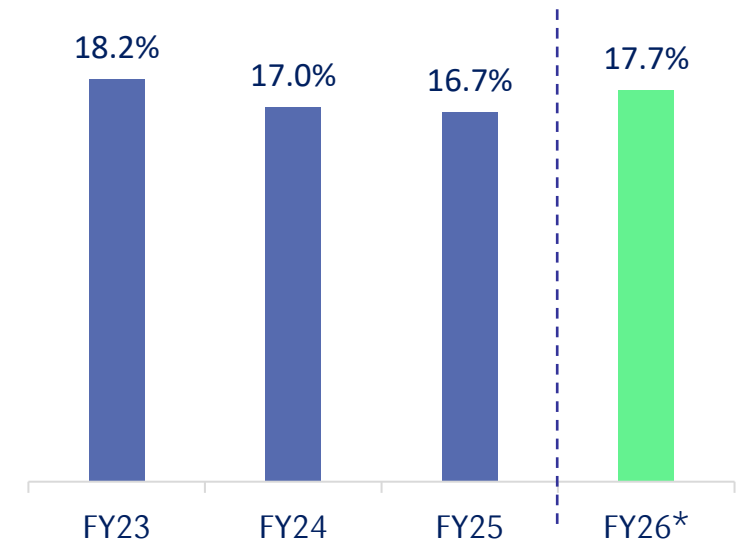
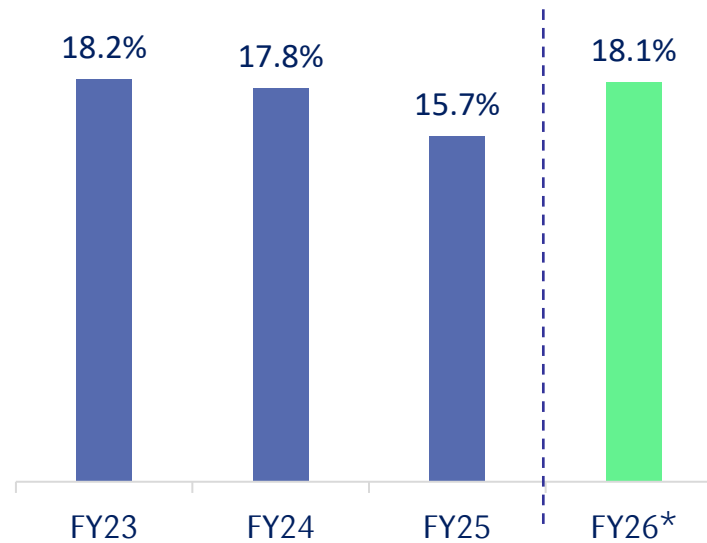
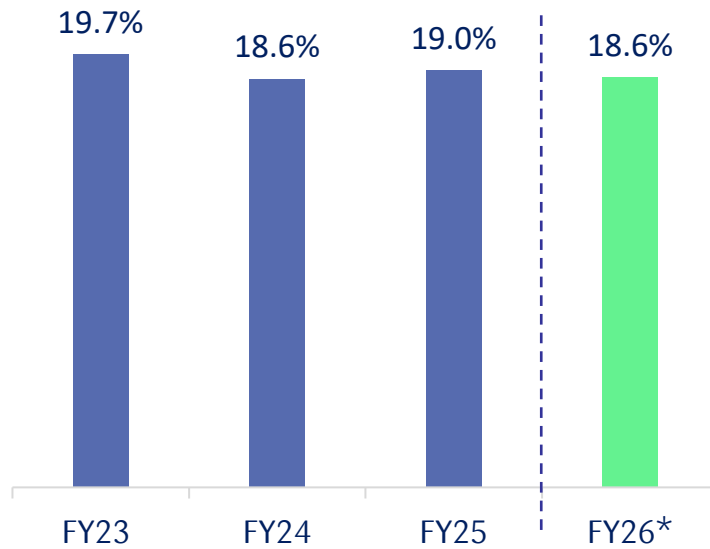
CARDS IN FORCE



SPENDS



TRANSACTIONS



*As per RBI report Mar'26

Recent Developments



BRAND VISIBILITY INITIATIVES

AURUM Advertising @ Mumbai Airport, T2

To cater to frequent air travelers, a large format outdoor site was strategically placed at T2 Departure, Mumbai Airport during the peak travel season in Jan 2026 for 4 weeks.



Pulse Card Promotion Campaign in Bengaluru

3-week outdoor campaign executed in Bengaluru to promote SBI Card Pulse among young working professionals & fitness enthusiasts:

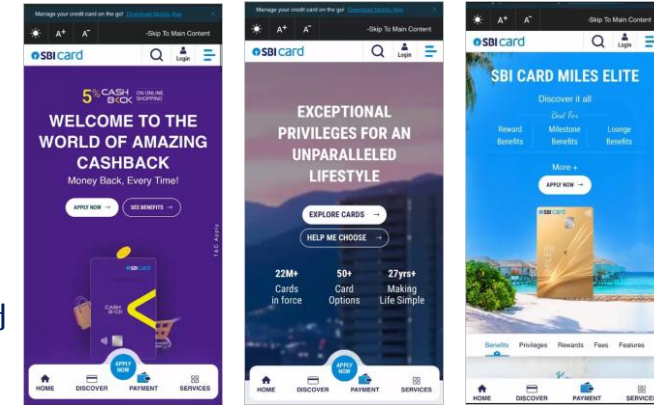
- 100+ Bus shelters covering key city routes, IT hubs and key markets
- 100 screens across Corporate Parks.



SBI Card Website Revamp

Redesigned the SBI Card website to deliver a seamless & intuitive customer experience.

With mobile-first approach, the revamped website offers easy browsing on mobile devices, and a more simplified card selection journey for the users.




SBI Card Amazon Republic Day Offer

Partnered with Amazon during the Great Republic Day Sale, where SBI Credit Cardholders could avail 10% instant discount on products across Amazon India website/mobile app.


Extensive offer visibility by Amazon through deployment of digital media across channels.



Awards and Recognitions



SBI CARD recognized as **SUPERBRAND, 2025-26** in the Credit Card category. The award is a testimonial of Brand's commitment, consistency and customer-first approach.



SBI Card won the '**Best Usage of Local Hunter Rules**' award at the prestigious **Experian Hunter CUG Symposium 2026**. Winning among 150+ financial institutions, this national level accolade reflects the effectiveness of our Credit & Fraud Risk Management framework.



SBI Card awarded at the **ECONOMIC TIMES GREAT INDIA RETAIL AWARDS 2026**, for Excellence in Experiential Marketing – Retail Kiosks Program.



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.

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Thank You

