



INVESTOR PRESENTATION

Q4 FY 2022-23

 **SBI card**



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2	Portfolio Growth
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 SBI card

Key Highlights



Profitable growth leading to healthy returns (5%+ ROA, 25%+ ROE)

Business Growth	<p>New Accounts + 46% 3,572K → 5,202K <small>FY22 FY23</small></p>	<p>Retail Spends + 41% 146,457 Cr → 206,465 Cr <small>FY22 FY23</small></p>	<p>Receivables + 30% 31,281 Cr → 40,722 Cr <small>Mar 22 Mar 23</small></p>
Strong net income growth	<p>Total Income + 26% 11,302 Cr → 14,286 Cr <small>FY22 FY23</small></p>	<p>EBCC + 17% 4,430 Cr → 5,190 Cr <small>FY22 FY23</small></p>	<p>PAT + 40% 1,616 Cr → 2,258 Cr <small>FY22 FY23</small></p>
Asset Quality	<p>GCL % (-) 231 bps 8.3% → 5.9% <small>FY22 FY23</small></p>	<p>GNPA % + 13 bps 2.22% → 2.35% <small>Mar 22 Mar 23</small></p>	<p>ECL % (-) 16 bps 3.5% → 3.3% <small>Mar 22 Mar 23</small></p>
Profitability ratios	<p>ROAA + 20 bps 5.4% → 5.6% <small>FY22 FY23</small></p>	<p>ROAE + 245 bps 22.8% → 25.3% <small>FY22 FY23</small></p>	<p>EPS (Basic) + 39% 17.16 → 23.92 <small>FY22 FY23</small></p>

Key Highlights for Q4 FY23

Profitable Business Growth

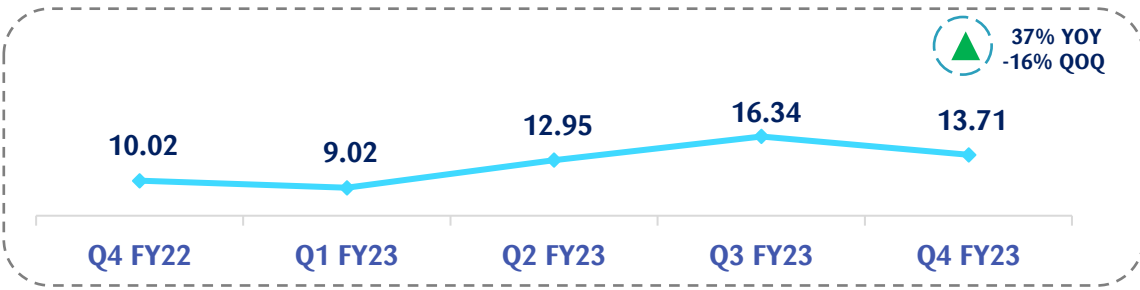
Business Volumes	New A/cs 13.71 lacs ▲ 37% YoY ▼ 16% QoQ	CIF 1.68 Cr ▲ 22% YoY ▲ 6% QoQ	Spends ₹ 71,686 Cr ▲ 32% YoY ▲ 4% QoQ	Receivables ₹ 40,722 Cr ▲ 30% YoY ▲ 5% QoQ
Profitability	PAT ₹ 596 Cr ▲ 3% YoY ▲ 17% QoQ	Cost to Income % 58.1% ▲ 71 bps YoY ▼ 379 bps QoQ	ROAA 5.4% ▼ 157 bps YoY ▲ 57 bps QoQ	ROAE 24.6% ▼ 583 bps YoY ▲ 255 bps QoQ
Balance Sheet	GNPA 2.35% ▲ 13 bps YoY ▲ 14 bps QoQ	NNPA 0.87% ▲ 9 bps YoY ▲ 7 bps QoQ	CAR 23.1% ▼ 75 bps YoY ▼ 26 bps QoQ	LCR 86% ▲ 7% YoY ▲ 1% QoQ

Portfolio Growth

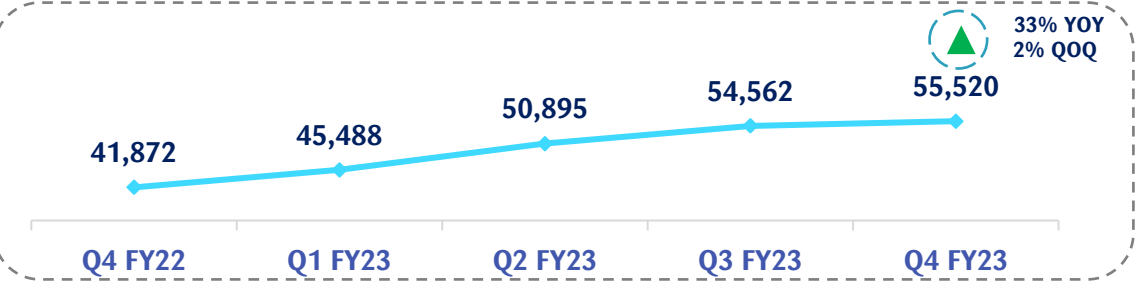


Key Business Metrics

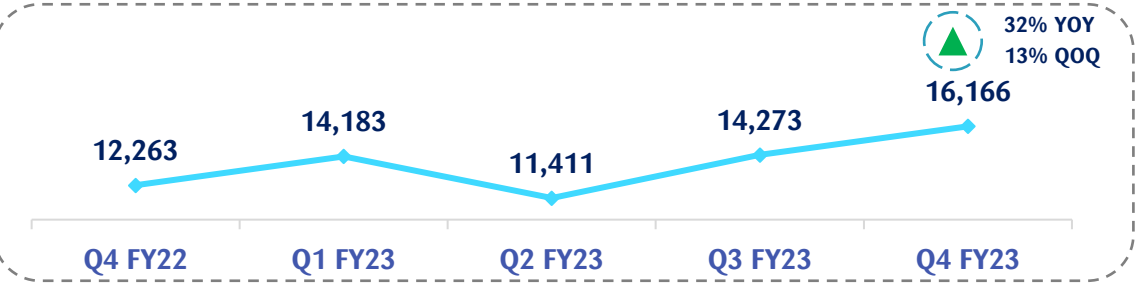
New Accounts (Lacs)



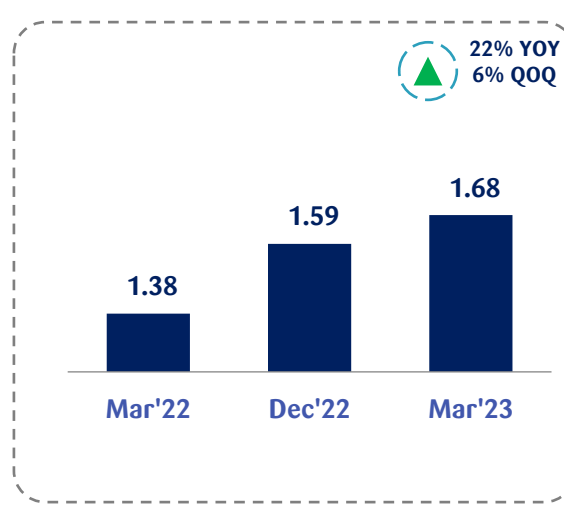
Retail Spends (₹ Cr)



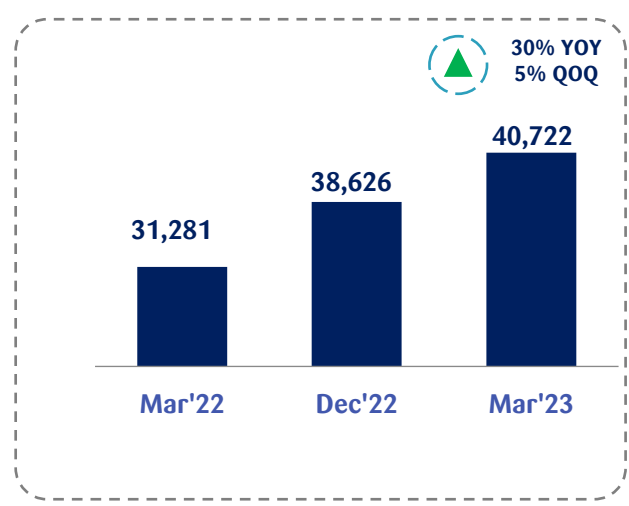
Corporate Spends (₹ Cr)



Cards-in-force (Cr)



Receivables (₹ Cr)



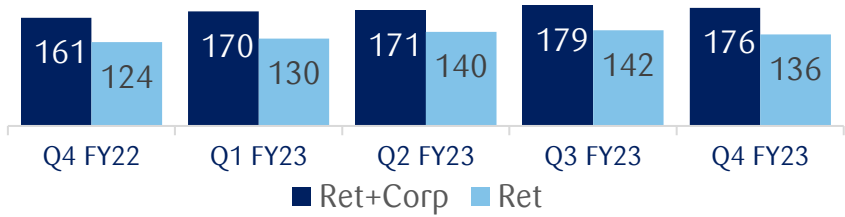
Key Insights:

- Continued momentum in spends growth, maintained #2 position in spends & cards[^]
- ~1 Mn net card additions in Q3 FY23, ~900k in Q4 FY23
- Sourcing of new accounts from SBI at 56% in Q4 FY23 vs 49% in Q3 FY23
- Steady growth in receivables, IBNEA maintained @ 61%

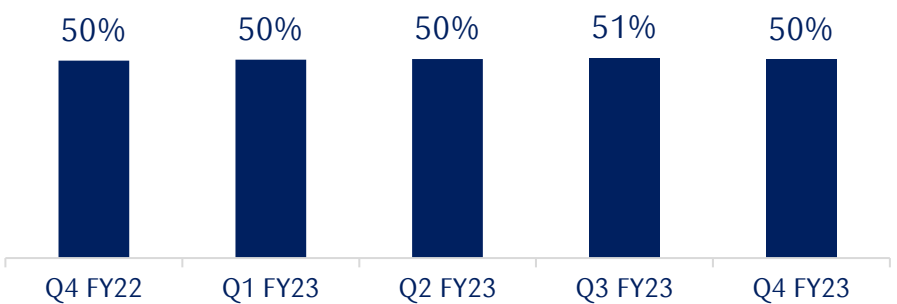
[^] As per RBI report available till Mar'23

Portfolio Growth

Spend per Avg Card (₹ '000)

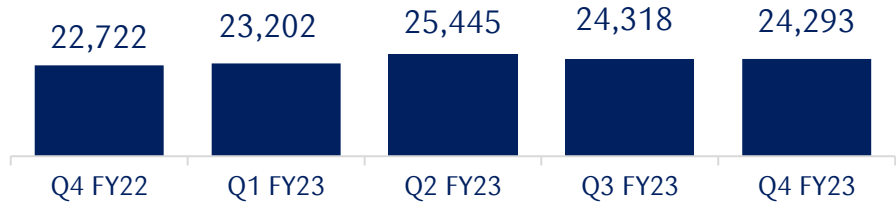


30 day spend active rate %

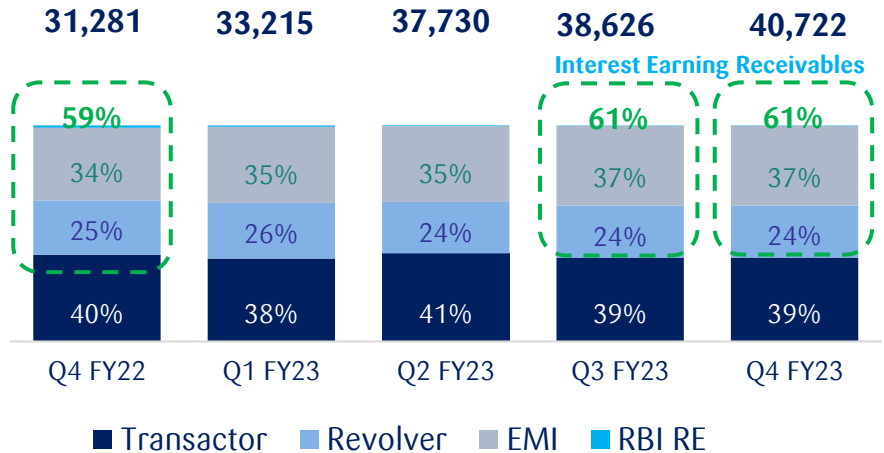


Strong momentum on spends growth continues

Receivable per Card (₹)



Receivables(₹ Cr)/Mix %



Total Interest earning asset & Revolving assets stable at 61% and 24% respectively

Portfolio Insights

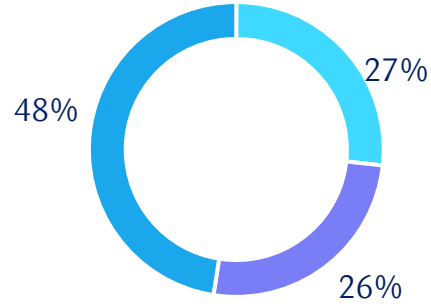
New Sourcing
For Q4 FY23

New Accounts



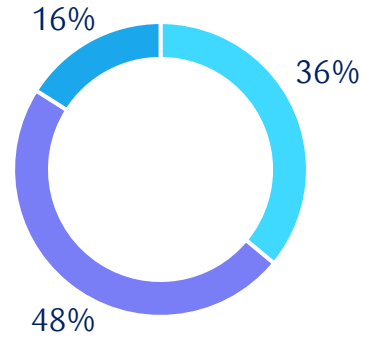
■ SBI ■ Open Market

Salaried Category



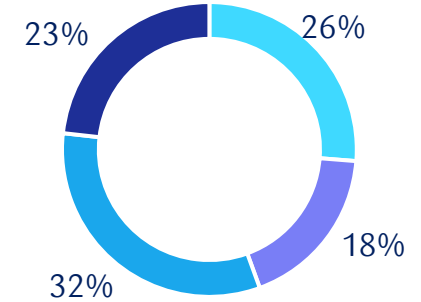
■ Govt/PSU ■ Cat A ■ Cat B
Salaried 61%; Self employed 39%

Age Profile



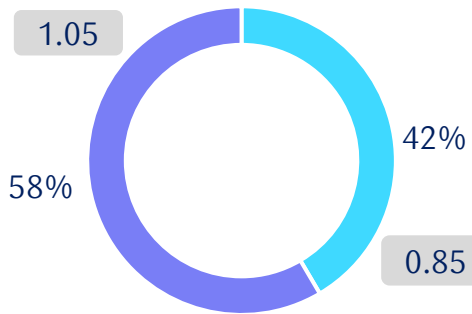
■ Under 30 ■ 31-45 ■ >45

By City Tier

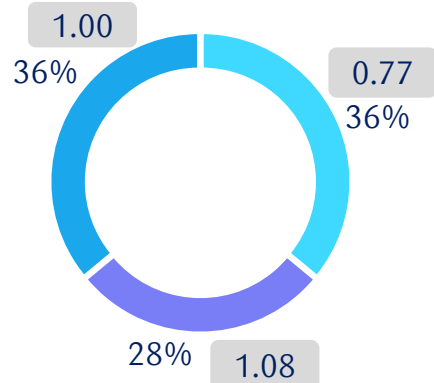


■ Tier 1 ■ Tier 2 ■ Tier 3 ■ Others

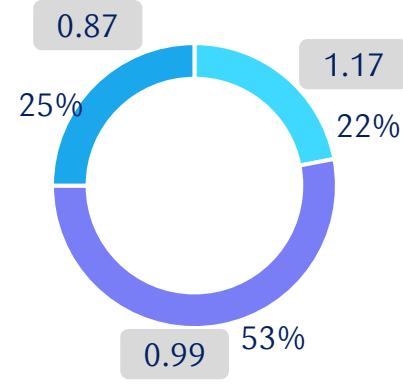
Cards-in-Force
As on 31st Mar 23



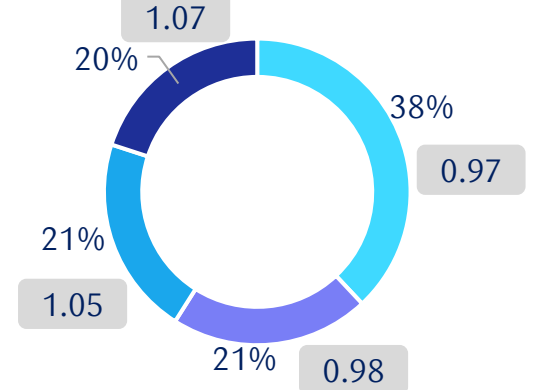
■ SBI ■ Open Market



■ Govt/PSU ■ Cat A ■ Cat B



■ Under 30 ■ 31-45 ■ >45

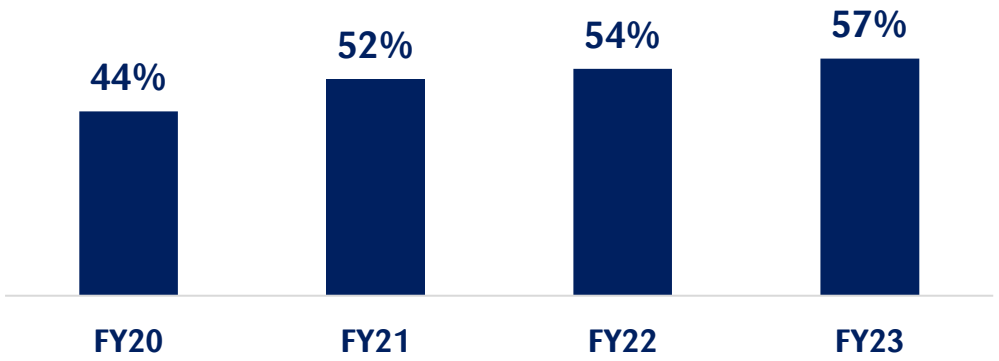


■ Tier 1 ■ Tier 2 ■ Tier 3 ■ Others

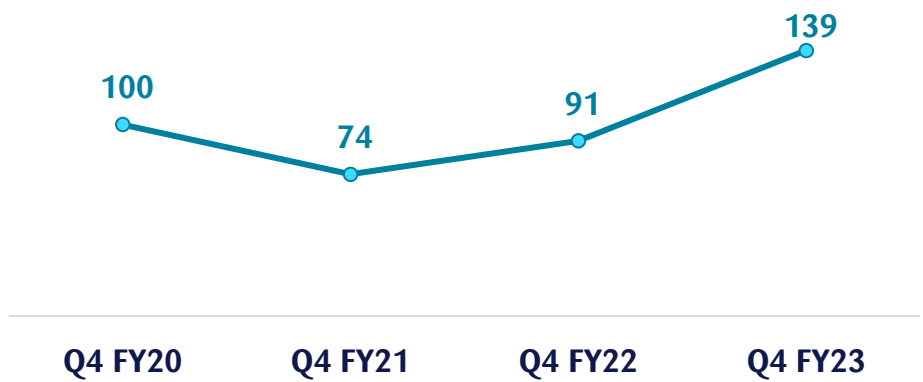
■ Indexed 30+ delinquency

Retail Spends Insights

Online Spend %



Travel Spends*

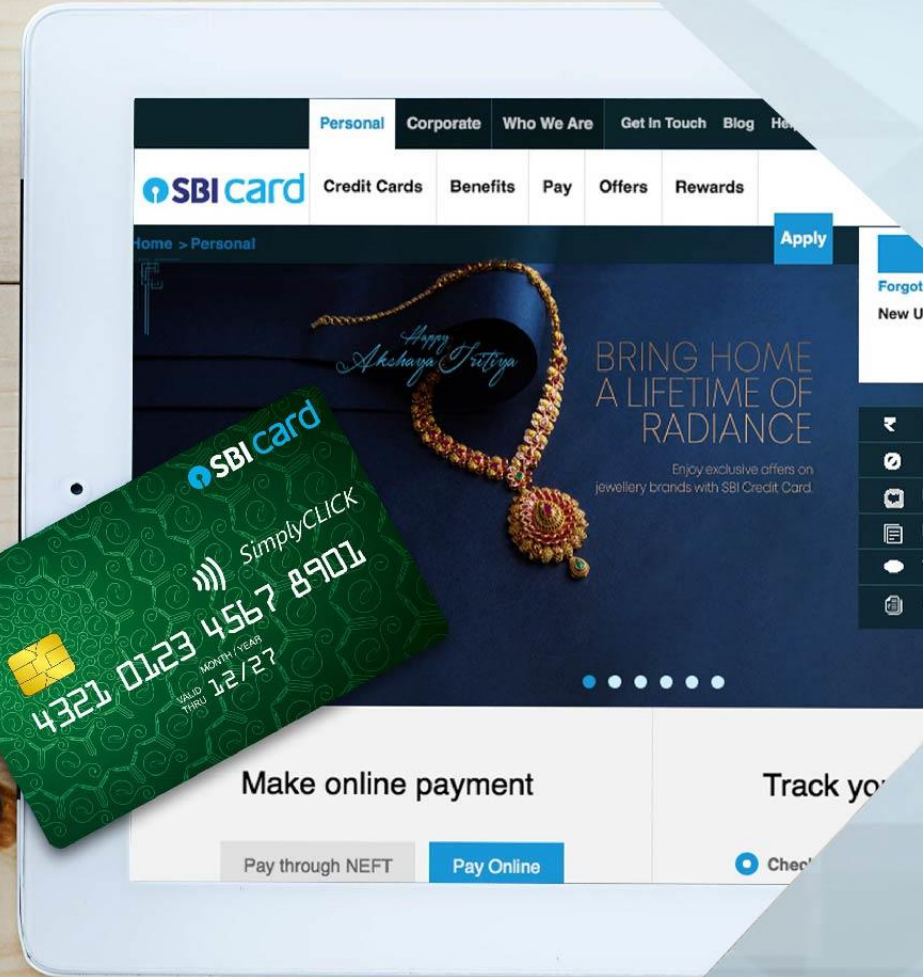


*Travel spends indexed to Q4 FY20 = 100

Spends Categories	% Growth [^]		
	Total Spends	POS Spends	Online Spends
Category 1 <i>Departmental Stores, Health, Utilities, Education & Direct Marketing</i>	▲ 10%	▲ 4%	▲ 11%
Category 2 <i>Consumer durables, Furnishing & Hardware, Apparel & Jewelry</i>	▼ 24%	▼ 6%	▼ 57%
Category 3 <i>Travel Agents, Hotels, Airline, Railways, Entertainment & Restaurant</i>	▲ 2%	▼ 1%	▲ 3%

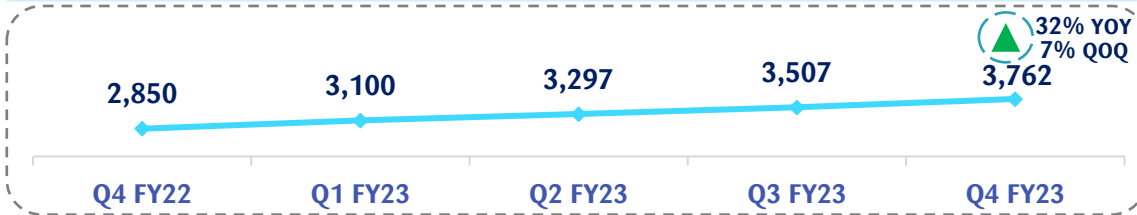
[^] Q4 FY23 Over Q3 FY23 | Category analysis excludes Fuel & Automotive Service category

Financial Update



Key Financials

Revenue from operations (₹ Cr)



Interest Cost (₹ Cr)



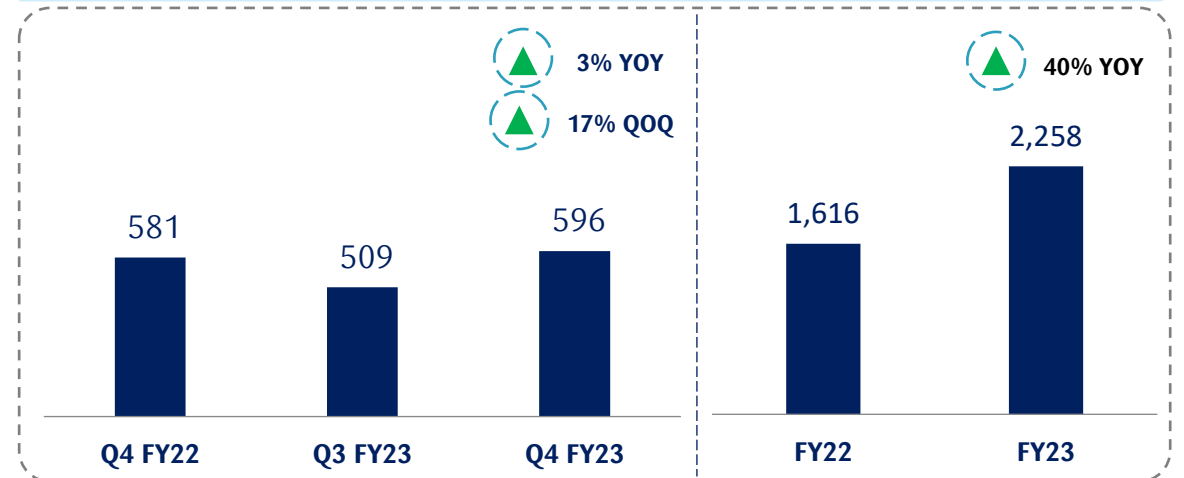
Operating Cost (₹ Cr)



Credit Cost (₹ Cr)



PAT Trend (₹ Cr)



Key Insights:

- Interest income yield at 16.7%, NIM stable at 11.5% despite higher COF
- Cost to income improves to 58.1% vs 61.9% QoQ
- Gross credit cost increased to 6.3% vs 5.6%, 20 bps increase on account of change in model estimation

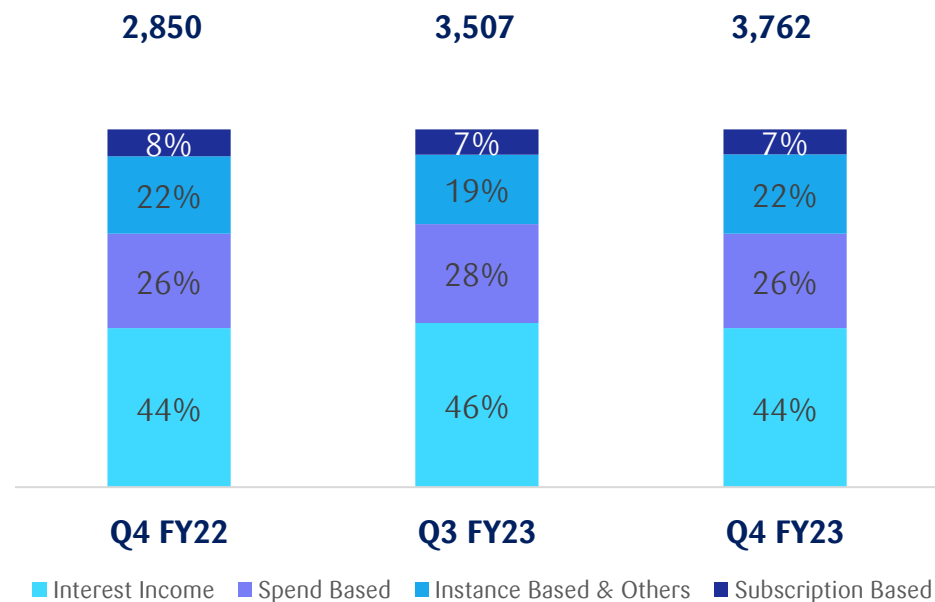
P&L Summary

	Q4 FY23 (₹ Cr.)	Q3 FY23 (₹ Cr.)	QoQ (%)	YoY(%)	FY23 (₹ Cr.)	YoY(%)
Total Income	3,917	3,656	7%	30%	14,286	26%
-Revenue from Operations	3,762	3,507	7%	32%	13,667	28%
-Interest Income	1,672	1,609	4%	32%	6,153	26%
-Fees & Other Revenue	2,090	1,898	10%	32%	7,514	29%
-Other Income	154	149	4%	-7%	619	-1%
Interest Cost	507	464	9%	90%	1,648	60%
Operating Cost	1,980	1,974	0%	26%	7,448	27%
Earning Before Credit Cost	1,429	1,217	17%	22%	5,190	17%
Credit Cost	630	533	18%	60%	2,159	-4%
PBT	800	684	17%	3%	3,031	40%
PAT	596	509	17%	3%	2,258	40%

Key Metrics

Yield	16.7%	16.4%	32 bps	-10 bps	16.7%	-97 bps
COF	6.7%	6.3%	39 bps	185 bps	6.0%	79 bps
NIM	11.5%	11.6%	-5 bps	-170 bps	12.1%	-175 bps
Cost to Income%	58.1%	61.9%	-379 bps	71 bps	58.9%	205 bps
Credit Cost	6.3%	5.6%	77 bps	115 bps	5.9%	-231 bps
ROA	5.4%	4.8%	57 bps	-157 bps	5.6%	20 bps

Composition Revenue from operations



 SBI card

Asset Quality

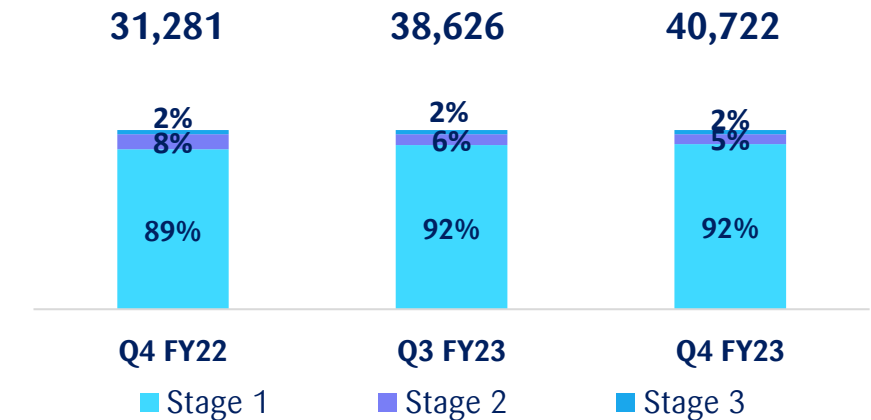


Asset Quality

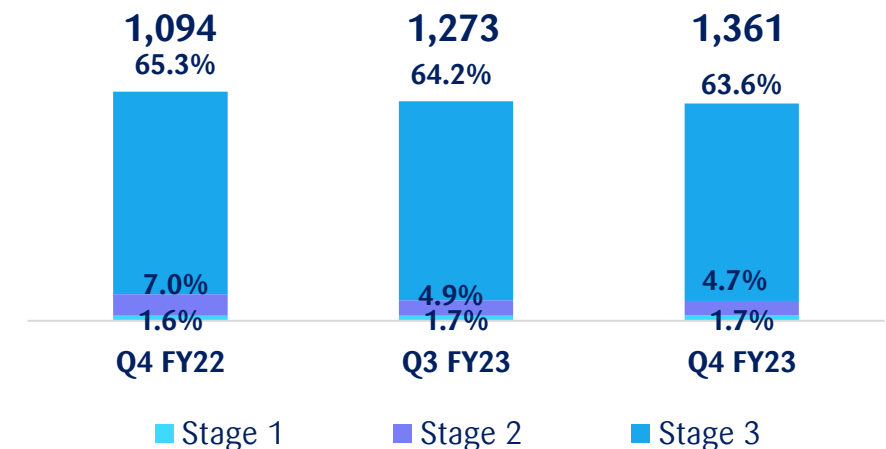
	Q4 FY23 (₹ Cr)	Q3 FY23 (₹ Cr)	QoQ (%)	YoY (%)	FY23 (₹ Cr)	YoY (%)
Gross Credit Cost	628	533	18%	60%	2,155	-4%
-Gross Write off	541	490	10%	18%	1,889	-33%
-Provision	88	42	107%	-232%	267	-148%
Recoveries	(152)	(143)	6%	-4%	(585)	16%
Net Credit Cost	477	390	22%	102%	1,570	-10%
Gross Credit Cost %	6.3%	5.6%	76 bps	115 bps	5.9%	-231 bps
Net Credit Cost %	4.8%	4.1%	72 bps	169 bps	4.3%	-209 bps
PCR %	63.6%	64.2%	-65 bps	-167 bps	63.6%	-167 bps
ECL %	3.3%	3.3%	5 bps	-16 bps	3.3%	-16 bps
GNPA %	2.35%	2.22%	14 bps	13 bps	2.35%	13 bps
NNPA %	0.87%	0.80%	7 bps	9 bps	0.87%	9 bps

- Gross credit cost increased to 6.3% vs 5.6%, 20 bps increase on account of change in model estimation
- Portfolio actions taken on sub segment of a legacy portfolio to control credit cost

Receivables (Composition Mix)



Provision (% of NEA)

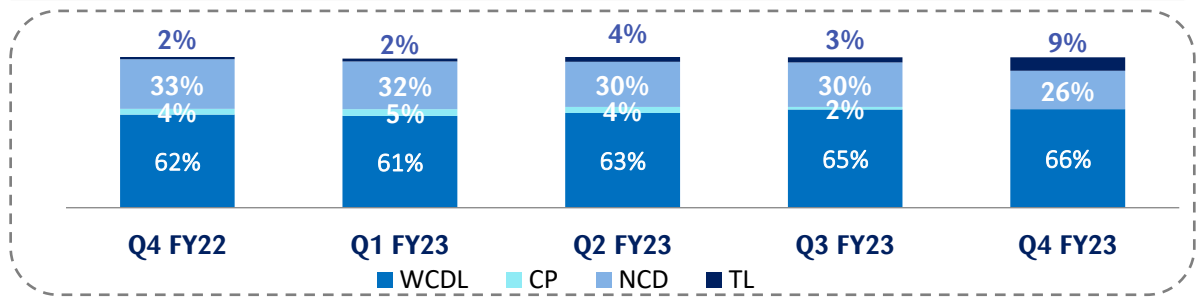


Borrowings & Capital Adequacy

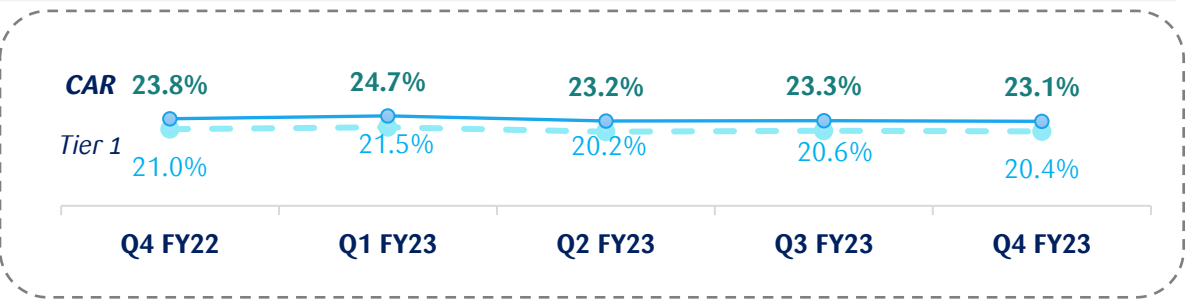


Borrowings & Capital Adequacy

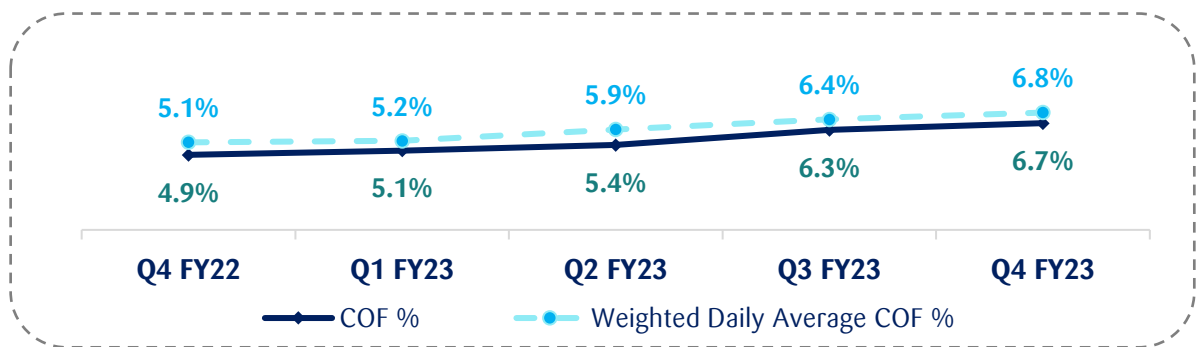
Borrowings Mix



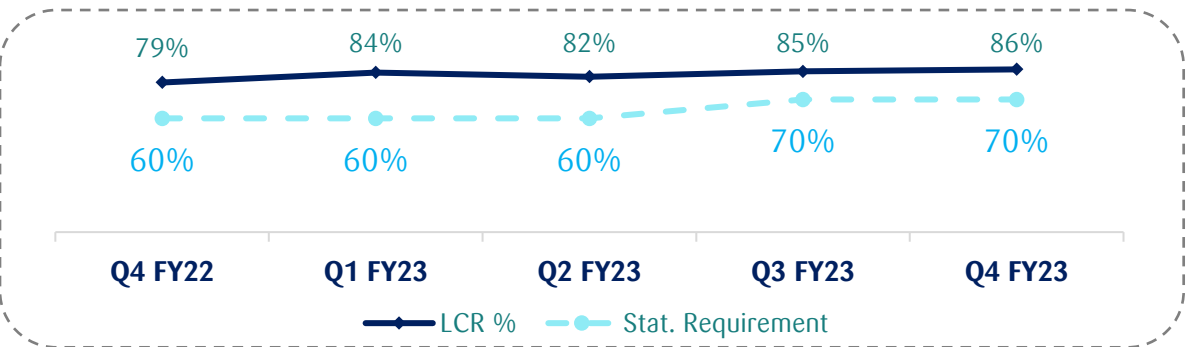
Capital Adequacy



COF Trend



LCR



Credit Ratings

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

- LCR requirement increased by 10% from Dec 2022
- COF on increasing trend with a lag as loan portfolio reprices

ESG



ESG Update



Inauguration Ceremony at the Composting Plant with SAAHAS



International Women's Day Celebration at SBIC Office with Ms. Babita Phogat



Financial Literacy Workshop organized for Women by women network

ENVIRONMENTAL

Climate Change

Carpool Promotion Campaign
About 20% employees in Gurgaon enrolled for carpool. Regular awareness and promotion campaigns to reduce carbon emissions

Materials Recycle Facility (MRF)
A CSR initiative where one MRF (50 TPD) in Ghaziabad is being set – up along with the implementation of decentralized solid waste management at 25 societies through composting Aero bins

Operationalized Composting Plant
in Gurugram in association with SAAHAS

Waste Reduction & Recycling

Sanitary Waste Management
Installation of 'Padcare' Bins to **recycle plastic pads** while ensuring wellness of women; currently covering 34% women population

Energy Consumption
About 12% **power saving with enhancements in PAC** (Precision Air Conditioning)

SOCIAL

Inclusion & Diversity

Financial Literacy Workshop for SBI Card Women Employees
Specially curated & organized by inhouse Women network team

International Women's Day
celebrated with fervor including a motivational talk from Ms. Babita Phogat (Indian Wrestling Champion)

Employee Engagement and Welfare

Launched Employee Assistance App (Mental Wellbeing)
for employees and their dependents

15 Wellness Webinars
Conducted on topics covering Ayurveda, Family and Financial Wellbeing

1674+ Employees availed Annual Health Checkup benefit
to track their Physical Wellbeing which was a 30%+ jump from last year.

GOVERNANCE

Innovative Technologies & Products

Added layer of security on Mobile App
by introducing SIM binding authentication feature on SBI Card App

End to end digitization of KYC
across customer lifecycle leading to improved optimization

Risk Management & Compliance

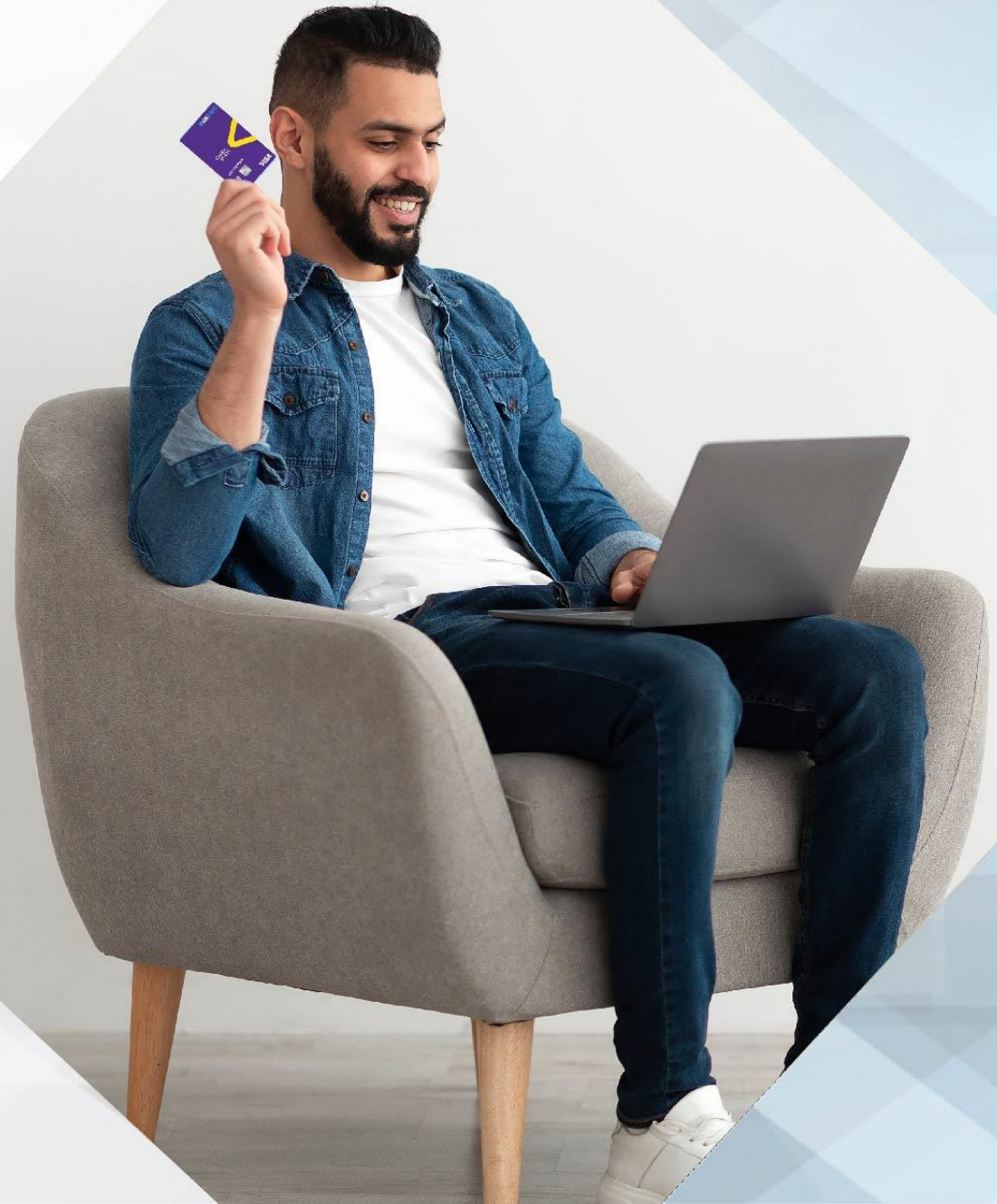
Vendor Onboarding and Risk Management tool
Implemented to minimize risk exposure.

Business Ethics

100% training penetration
of Treating Customers Fairly and Competitor Contact training

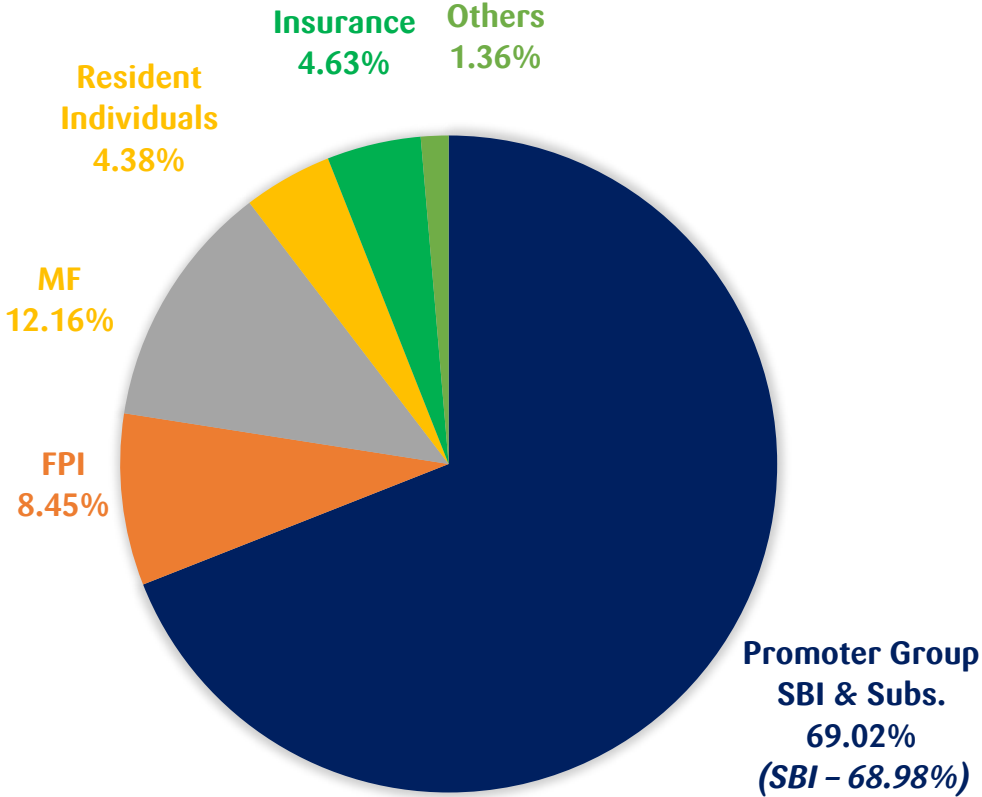
Employee awareness/ education
on World day of Social Justice and Treating Customers Fairly

Shareholders Summary



Shareholders Summary

Shareholding Pattern, 31st March 2023



Top 20 Shareholders as on 31st March 2023

S. No	Name of Shareholder	%
1	State Bank Of India	68.98
2	Life Insurance Corporation Of India - P & Gs Fund	1.99
3	Life Insurance Corporation Of India	1.83
4	Hdfc Trustee Company Limited-Hdfc Flexi Cap Fund	1.06
5	Government Pension Fund Global	0.75
6	Mirae Asset Large Cap Fund	0.70
7	ICICI Prudential Long Term Equity Fund Tax Savings	0.59
8	ICICI Prudential Life Insurance Company Limited	0.52
9	ICICI Prudential Value Discovery Fund	0.45
10	Nippon Life India Trustee Ltd-A/C Nippon India Large Cap Fund	0.43
11	Vanguard Emerging Markets Stock Index Fund, A Series Of Vanguard International Equity Index Funds	0.43
12	Mirae Asset Focused Fund	0.42
13	Vanguard Total International Stock Index Fund	0.40
14	Mirae Asset Tax Saver Fund	0.40
15	Nippon Life India Trustee Ltd-A/C Nippon India Multi Cap Fund	0.37
16	Mirae Asset Emerging Bluechip Fund	0.34
17	Indus India Fund (Mauritius) Limited	0.34
18	Nippon Life India Trustee Ltd-A/C Nippon India Focused Equity Fund	0.33
19	Abu Dhabi Investment Authority - Monsoon	0.31
20	Hdfc Trustee Company Limited - Hdfc Tax Saverfund	0.30

Annexures



Balance Sheet Statement

Balance Sheet	Mar'22	Mar'23
Assets		
Loans (Net)	30,187	39,361
Cash & Bank Balances	1,106	1,354
Investments	1,297	2,140
Other Financial Assets	382	559
Total Financial Assets	32,973	43,414
PP&E, Intangible & Right of use assets	454	574
Tax Assets	260	252
All other non-financial Assets	962	1,306
Total non-financial Assets	1,676	2,132
Total Assets	34,648	45,546
Liabilities and equity		
Equity Share Capital	943	946
Other Equity	6,810	8,884
Total Equity	7,753	9,830
Borrowings	22,982	31,110
All other financial liabilities	2,700	3,091
Total financial liabilities	25,683	34,201
Provisions	477	638
Other non-financial liabilities	736	876
Total non-financial liabilities	1,213	1,514
Total liabilities and equity	34,648	45,546

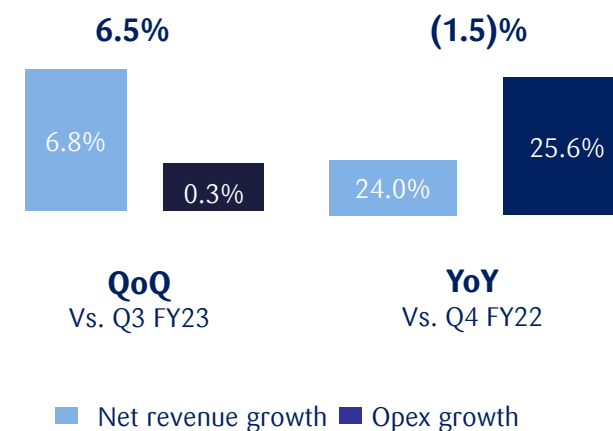
Profit & Loss Statement

P&L	Q4 FY22	Q3 FY23	Q4 FY23	FY22	FY23
Interest Income	1,266	1,609	1,672	4,866	6,153
Fees and commission income	1,427	1,670	1,786	5,227	6,604
Sale of Services	35	47	45	132	166
Business development incentive income	121	181	258	448	740
Insurance commission income	1	1	1	5	3
Net gain on fair value changes	-	-	-	-	-
Total Revenue from operations	2,850	3,507	3,762	10,677	13,667
Total Other Income	166	149	154	624	619
Total Income/Revenue	3,016	3,656	3,917	11,302	14,286
Finance costs	267	464	507	1,027	1,648
Fees and commission expense	302	349	403	1,023	1,372
Net loss on fair value changes	-	-	-	-	-
Net loss on derecognition of financial instruments under amortized cost category	-	-	-	2	-
Impairment on Financial Instruments	393	533	630	2,256	2,159
Employee benefits & Expenses	121	142	152	473	562
Depreciation, amortisation & impairment	39	41	45	149	164
Operating & Other expenses	1,115	1,442	1,380	4,200	5,351
Total expenses	2,237	2,972	3,117	9,129	11,255
Profit before tax	779	684	800	2,172	3,031
Profit after tax	581	509	596	1,616	2,258

Operating Costs

	Q4 FY23	Q3 FY23	QoQ (%)	YoY (%)	FY23	YoY (%)
Employee Cost	152	142	7%	26%	562	19%
Depreciation	45	41	10%	15%	164	10%
Fees and commission expense	403	349	15%	33%	1,372	34%
Other operating expenses	1,380	1,442	-4%	24%	5,351	27%
Operating Costs	1,980	1,974	0%	26%	7,448	27%
Cost to Income %	58.1%	61.9%	-379 bps	71 bps	58.9%	205 bps

Operating Leverage

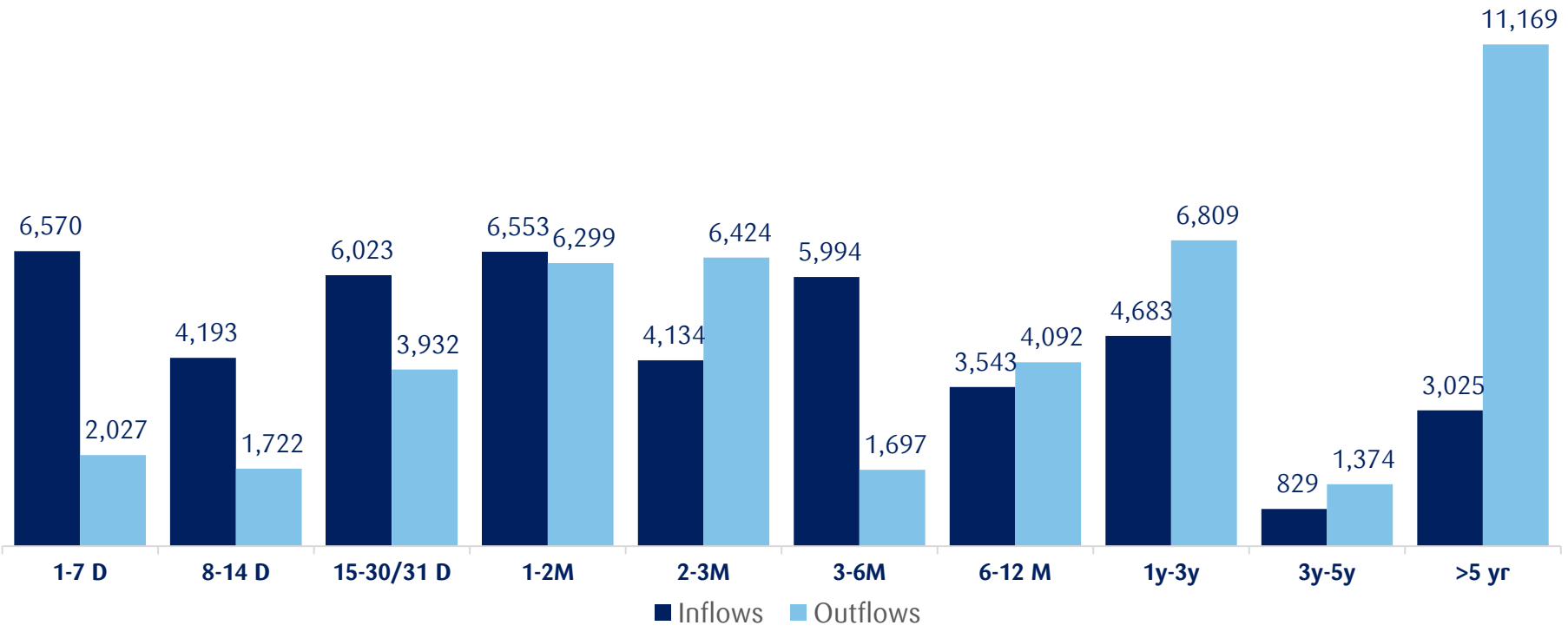


Explaining Returns

	Q4 FY23	Q3 FY23	QoQ (%)	YoY (%)	FY23	YoY (%)
<i>Interest Income</i>	15.1%	15.2%	-11 bps	-6 bps	15.3%	-101 bps
<i>Fees and other Income</i>	18.9%	18.1%	89 bps	-18 bps	18.7%	-112 bps
<i>Recoveries</i>	1.4%	1.3%	2 bps	-51 bps	1.5%	-23 bps
Total Revenue	35.4%	34.6%	80 bps	-76 bps	35.4%	-236 bps
<i>Finance Costs</i>	4.6%	4.4%	19 bps	138 bps	4.1%	65 bps
<i>Operating Costs</i>	17.9%	18.7%	-79 bps	-101 bps	18.5%	-107 bps
Earnings before Credit Costs	12.9%	11.5%	140 bps	-113 bps	12.9%	-194 bps
<i>Credit Costs</i>	5.7%	5.0%	65 bps	98 bps	5.4%	-219 bps
PBT	7.2%	6.5%	75 bps	-211 bps	7.5%	25 bps
<i>Taxes</i>	1.8%	1.7%	18 bps	-54 bps	1.9%	6 bps
ROAA	5.4%	4.8%	57 bps	-157 bps	5.6%	20 bps
<i>Avg Assets/Avg Equity</i>	4.6	4.6			4.5	
ROAE	24.6%	22.0%	255 bps	-583 bps	25.3%	245 bps

Structural Liquidity (ALM)

Asset Liability Maturity Profile – Mar'23



✓ Well Matched ALM
 ✓ ₹ 4,607 Cr (18%) of sanctioned bank lines unutilized & available for draw down as of Mar'23

Cumulative Mismatch

4,543	7,013	9,105	9,358	7,068	11,364	10,816	8,689	8,144	--
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Product Brief

Super Premium



AURUM

Core Cards



SBI Card Elite



SimplyCLICK SBI Card



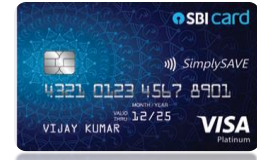
Cashback SBI Card



Shaurya Select SBI Card



SBI Card PRIME



SimplySAVE SBI Card



SBI Card Pulse



SBI Card Unnati

Co-Brand Cards

Banking



Central Bank SBI Card



UCO Bank SBI Card



Karnataka Bank SBI Card



City Union Bank SBI Card

Retail



Lifestyle Home Centre SBI Card



Fabindia SBI Card

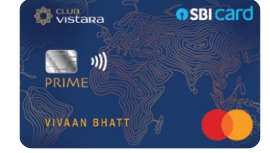


Tata Card



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

Market Share

Dominant credit card player in India



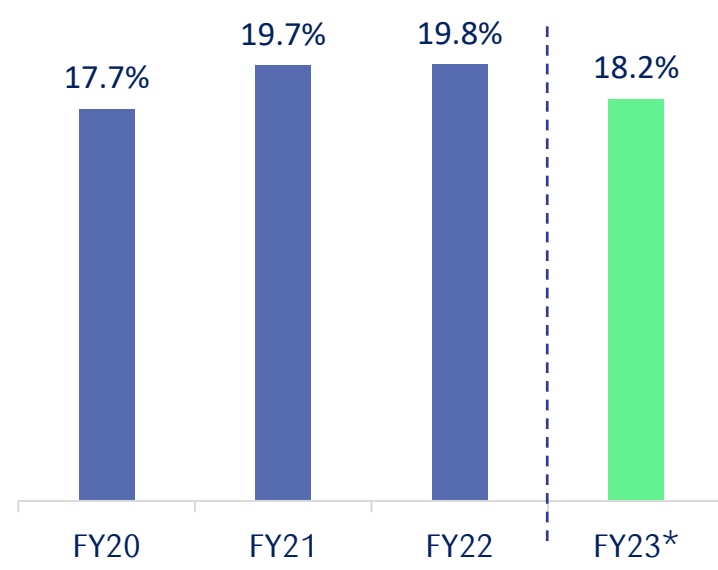
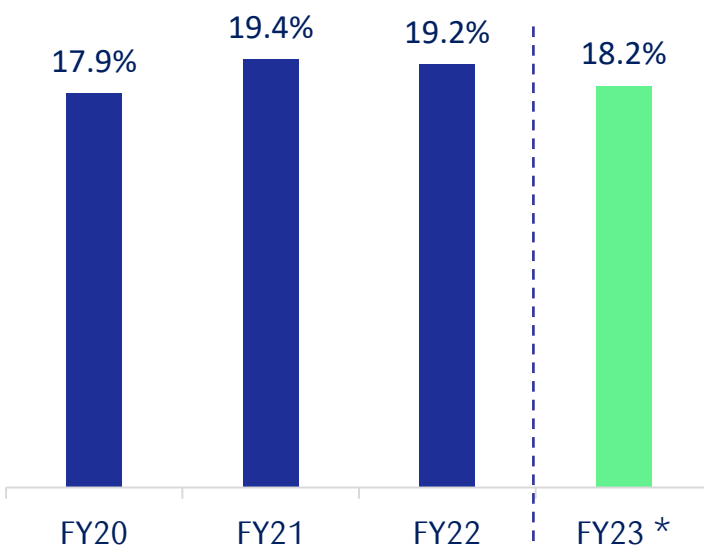
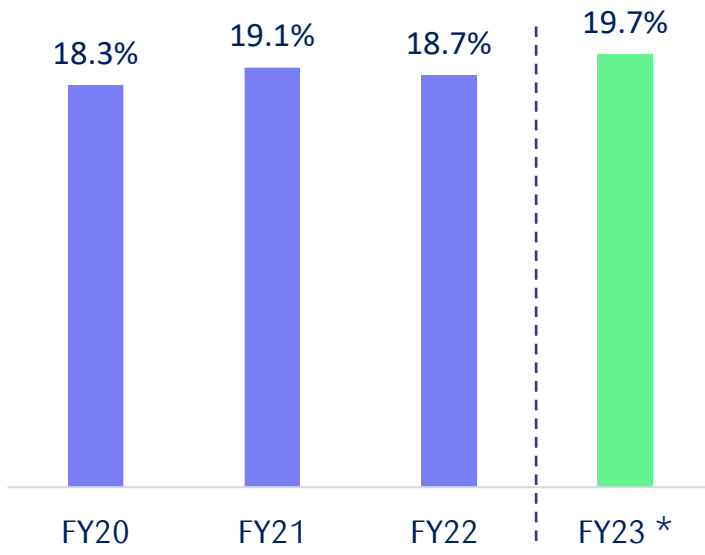
CARDS IN FORCE



SPENDS



TRANSACTIONS



*As per RBI report available till Mar'23

Recent Developments

Launch of CASHBACK SBI Card, the most comprehensive Cashback credit card ever!

The card offers 5% Cashback on online spends without any merchant restrictions and 1% Cashback on offline spends.

CASHBACK SBI Card launched through TV and Digital Advertising, along with PR activity.

For Digital Launch, popular celebrities/ social media influencers were leveraged as part of the #NotAHack campaign.



The ET Best Brands 2022

SBI Card has been recognised as 'The ET Best Brands' for the year 2022.

Over the years, SBI Card has earned the trust of millions of customers owing to its customer-centric approach. The recognition by The Economic Times is an acknowledgement of the consumers' appreciation towards the brand's efforts to make life simple for them.

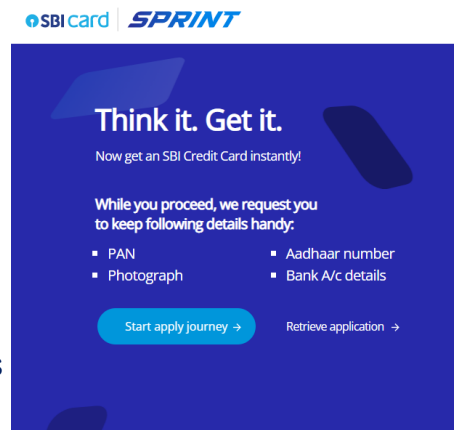
The recognition was conferred to SBI Card through a detailed consumer survey carried out by The Economic Times, that acts as a voice for the Indian consumers.



SBI Card SPRINT

SBI Card launched SPRINT, an end-to-end digital application process for customers that enables instant card issuance to Existing & New to SBI Card segment.

The new process offers digital application submission on the SBI Card website, Digital KYC (using Digilocker), alternate data integration and instant decision-making based on AI and ML models for the customers with real-time card issuance.



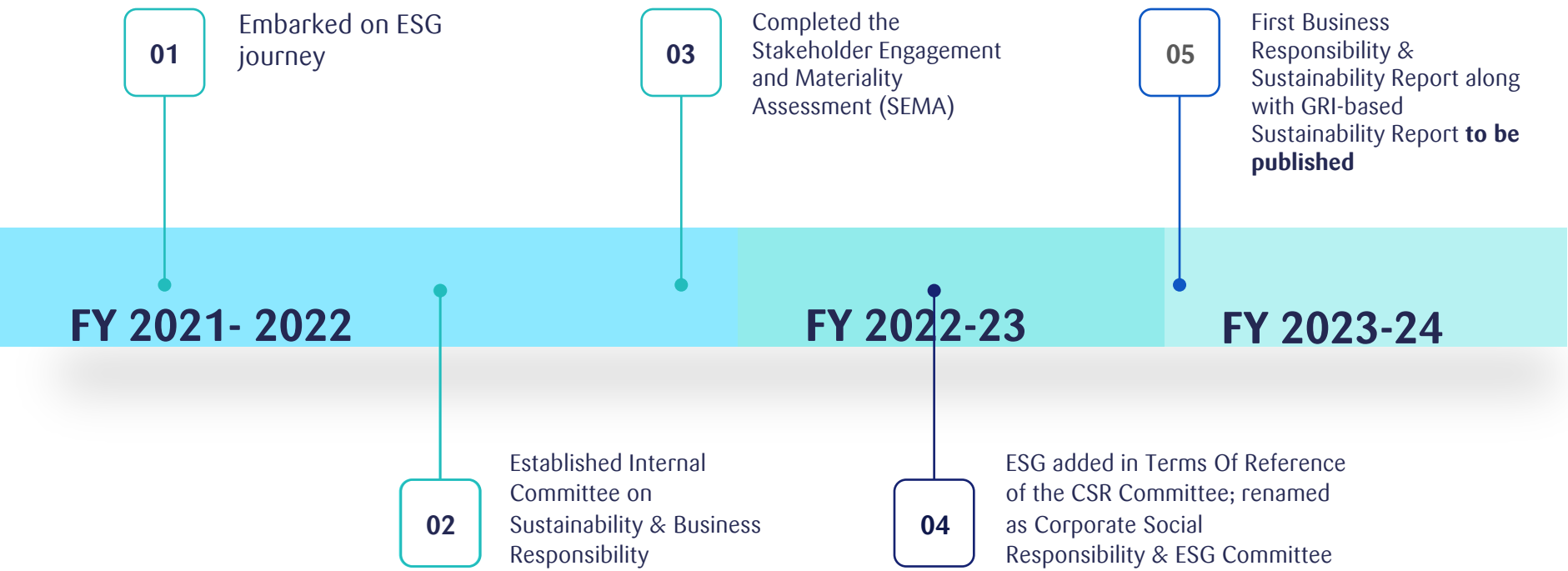
Launch of PSB SBI Card

Punjab & Sind Bank, one of the leading public sector banks in India, has partnered with SBI Card, to launch co-brand credit cards for its customers.

Under the partnership, three card variants have been launched which will cater to the spending needs of the esteemed customers of Punjab & Sind Bank, across mass, mass premium and premium segments.



ESG Journey



Our ESG strategy is aligned with and contributes to relevant Sustainable Development Goals (SDGs)



Way Forward

ESG Goals & Targets

Short, medium and long term goals and targets to measure the impact on environment and society

Lifecycle Assessment

Undertaking study to assess the environmental impacts of our products/ services

GHG Emission

Calculation of Greenhouse Gas emitted from our business operations and value chain partners (Scope 1, 2 and 3)

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 card spends constitutes the aggregate notional amounts transacted by our cardholders in a reporting period.
Receivables	Total credit card receivables outstanding from our cardholders at end of the reporting period.
Market share – CIF	Market share of total cards outstanding is calculated by dividing our total cards outstanding by the industry-wide total cards outstanding, as obtained from data published by the 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 published by the RBI, for the reporting period.
Averages	2-point average for quarter and 5-point for yearly 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 loans per cards	Average loans per cards outstanding is calculated as total loans 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 %	We calculate our cost to income ratio 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)
EPS	Earning per share is for the period and not annualized
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

