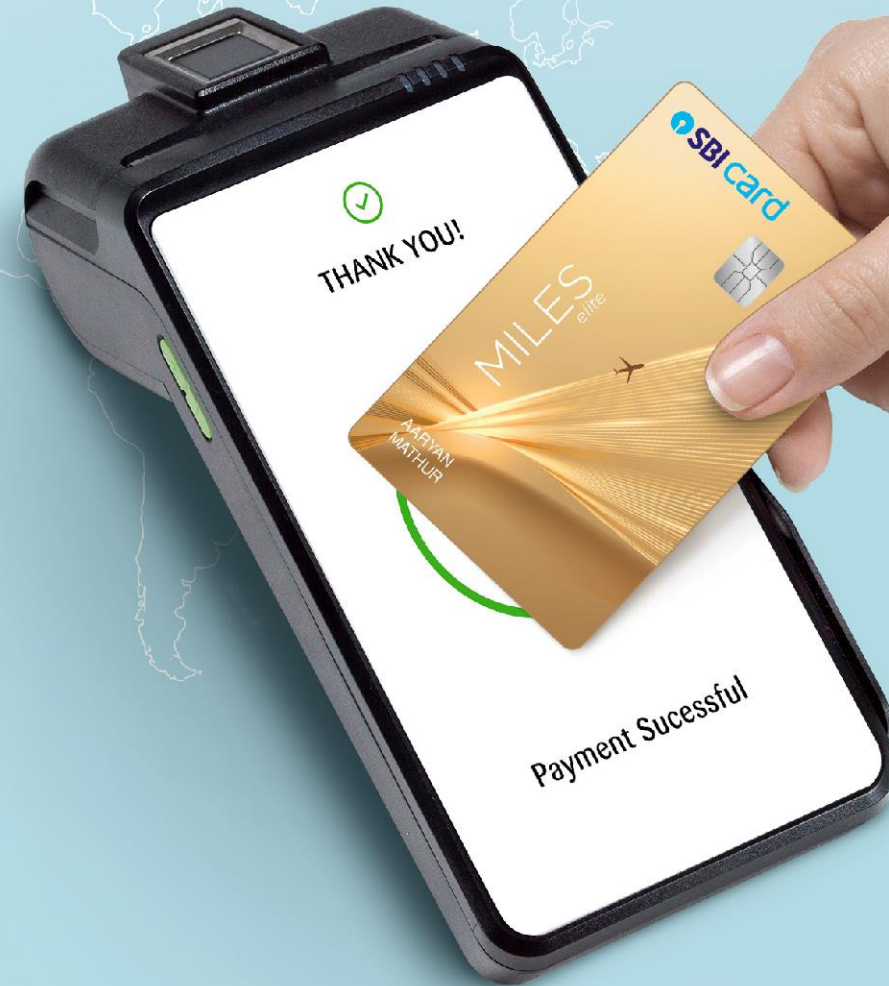


INVESTOR PRESENTATION

Q3 – FY25



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 Q3 FY25

Reached 2 Crore Cards-in-force milestone in Dec'24

Business Volumes

New A/cs **11.75 lacs**
▲ 7% YoY
▲ 30% QoQ

CIF **2.02 Cr**
▲ 10% YoY
▲ 3% QoQ

Spends **₹ 86,093 Cr**
▼ 11% YoY
▲ 5% QoQ

Receivables **₹ 54,773 Cr**
▲ 12% YoY
▼ 1% QoQ

Profitability

PAT **₹ 383 Cr**
▼ 30% YoY
▼ 5% QoQ

Cost to Income **53.5%**
▼ 644 bps YoY
▲ 14 bps QoQ

ROAA **2.4%**
▼ 158 bps YoY
▼ 24 bps QoQ

ROAE **11.5%**
▼ 775 bps YoY
▼ 97 bps QoQ

Balance Sheet

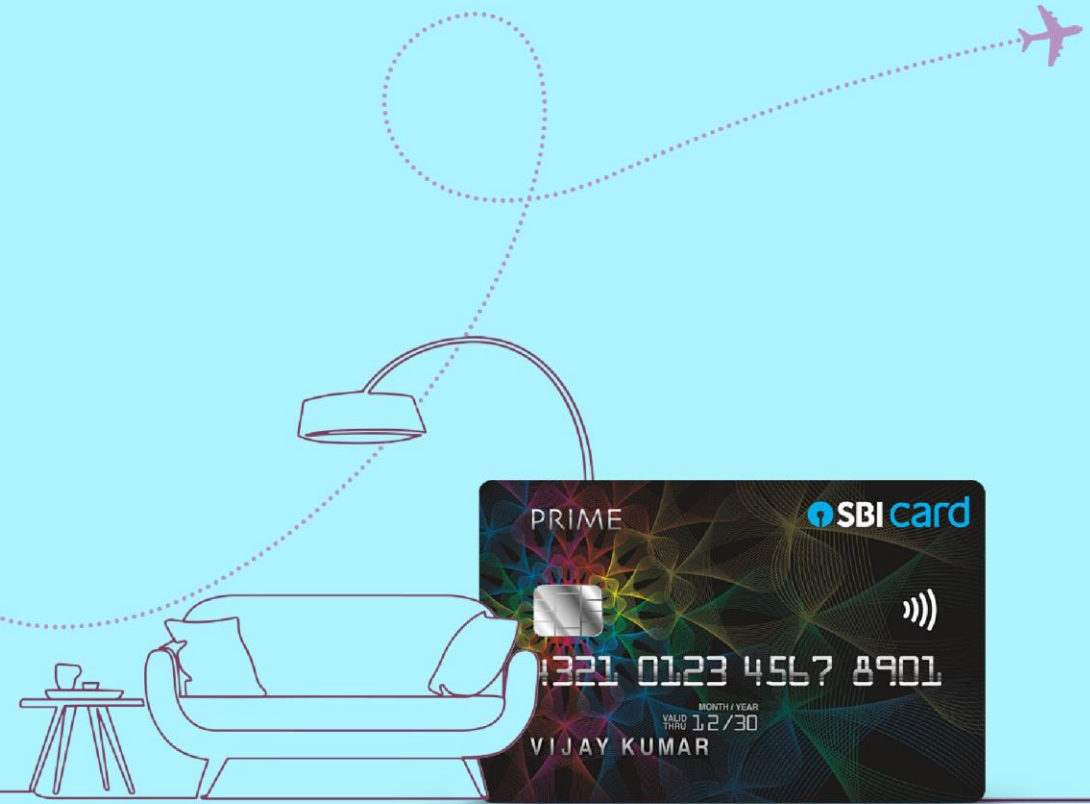
GNPA **3.24%**
▲ 60 bps YoY
▼ 3 bps QoQ

NNPA **1.18%**
▲ 22 bps YoY
▼ 1 bps QoQ

CAR **22.9%**
▲ 447 bps YoY
▲ 77 bps QoQ

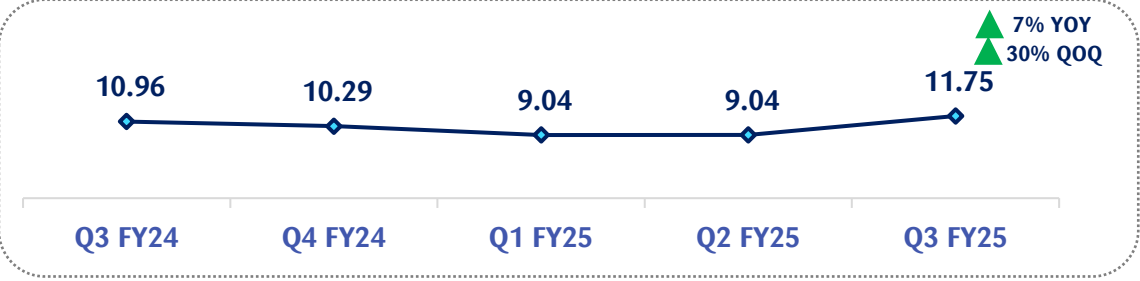
LCR **114%**
(Stat. Req. 100%)

Portfolio Growth

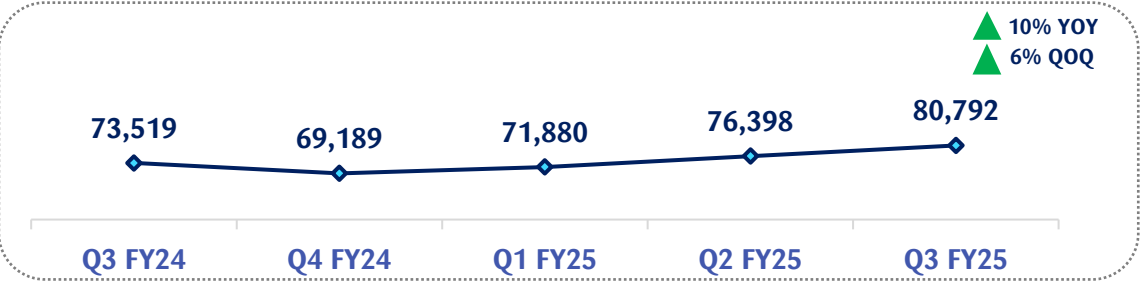


Key Business Metrics

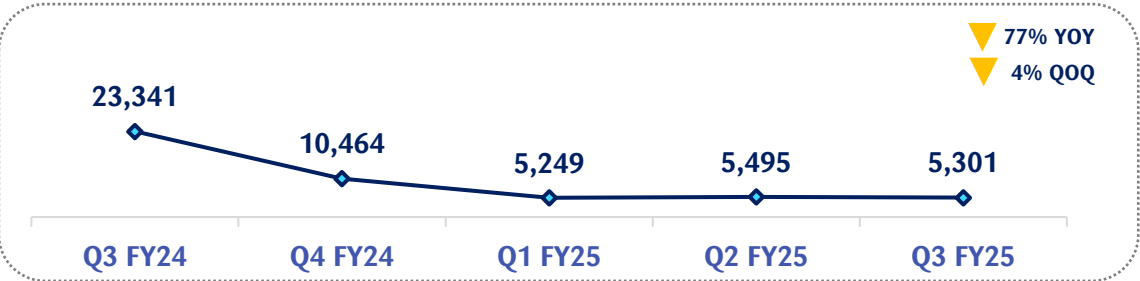
New Accounts (Lacs)



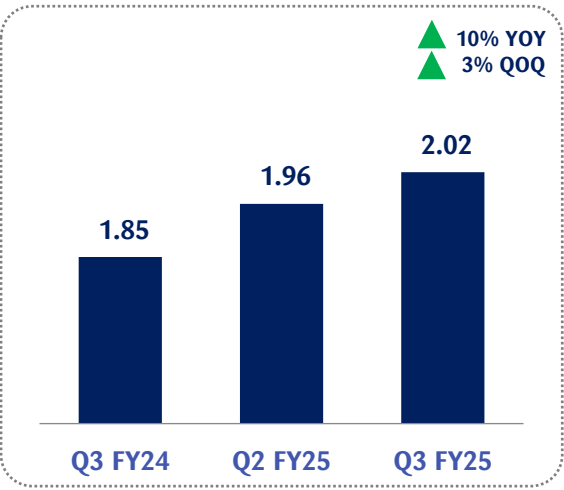
Retail Spends (₹ Cr)



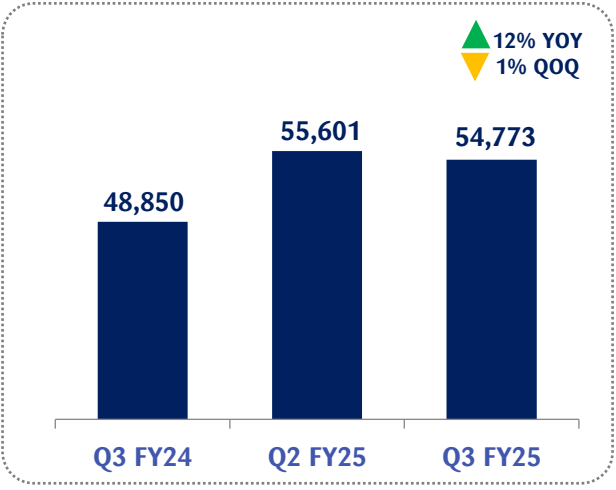
Corporate Spends (₹ Cr)



Cards-in-force (Cr)



Receivables (₹ Cr)

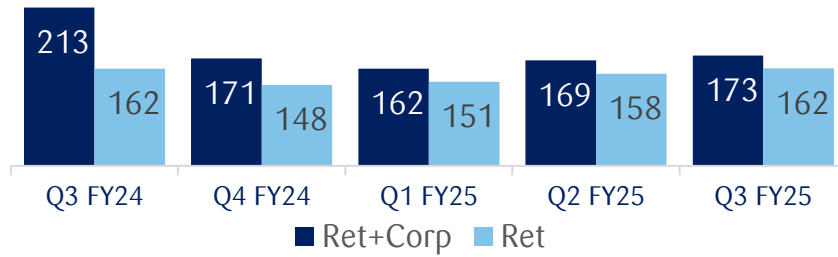


Key Insights:

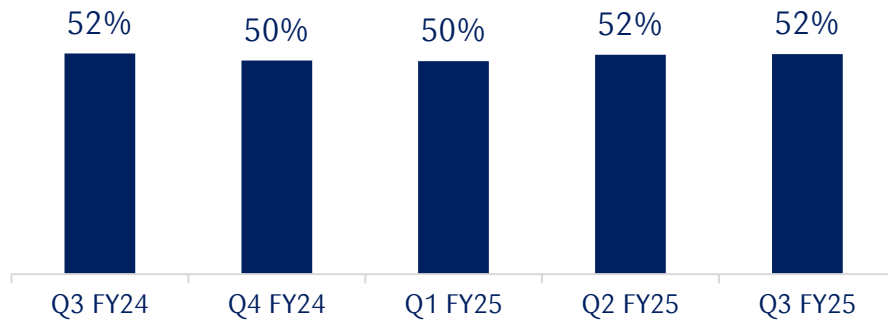
- Crossed the 2 Crore milestone in terms of cards in force
- ~1 Mn+ New Accounts sourced during Q3'FY25
- Continued growth in Retail spends @ 10%
- IBNEA Stable @ ~60%

Portfolio Growth

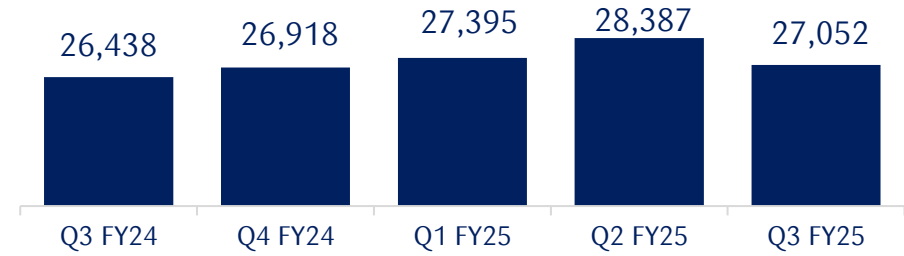
Spend per Card (₹ '000)



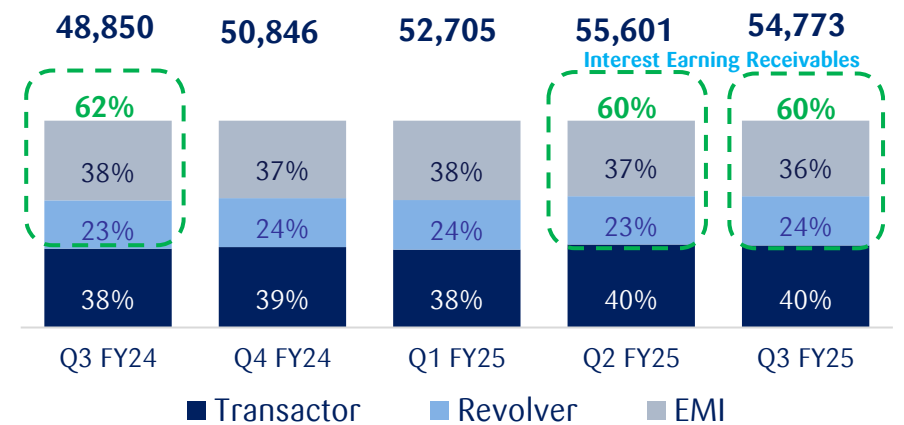
30 day Retail spend active rate %



Receivable per Card (₹)

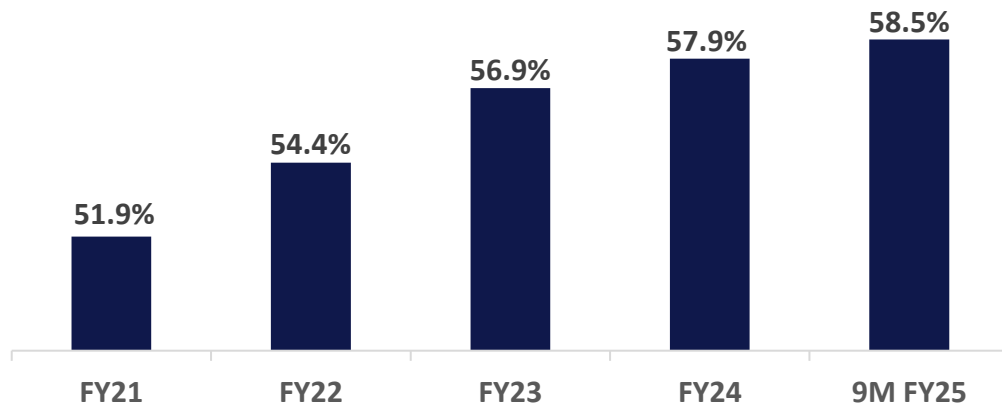


Receivables(₹ Cr)/Mix %



Retail Spends Insights

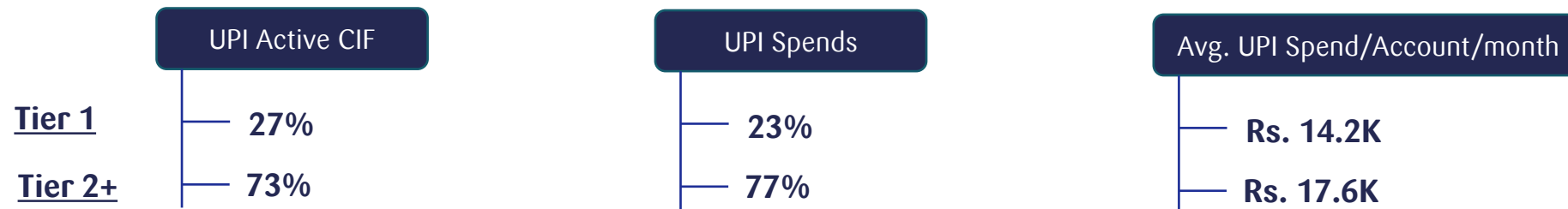
Online Spend %



Spends Categories	Total Spends	% Growth [^] POS Spends	Online Spends
Category 1 <i>Departmental Stores, Health, Utilities, Rental, Education & Direct Marketing</i>	▲ 11%	▲ 12%	▲ 7%
Category 2 <i>Consumer durables, Furnishing & Hardware, Apparel & Jewelry</i>	▲ 36%	▲ 75%	▲ 21%
Category 3 <i>Travel Agents, Hotels, Airline, Railways, Entertainment & Restaurant</i>	▲ 15%	▲ 21%	▲ 5%

[^] 9M FY25 Over 9M FY24 | Category analysis excludes Fuel & Automotive Service category

UPI Spends on Rupay Cards*



- **Over 47%** growth in UPI spends – Q3 FY25 vs Q2 FY25
- **Top 5 Categories for UPI Spends** : Departmental Stores & Grocery | Utilities | Fuel | Apparel | Restaurant

*Active UPI users on Rupay Card Base of Dec'24

Financial Update



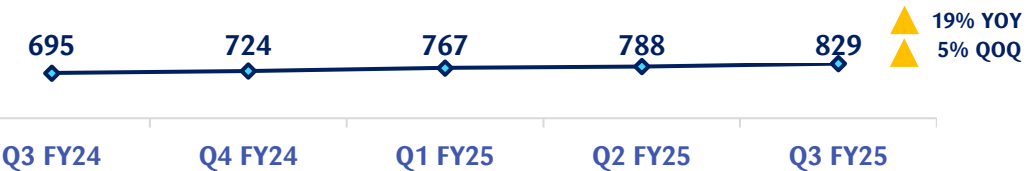
Key Financials

(All figures in ₹ Cr)

Revenue from operations



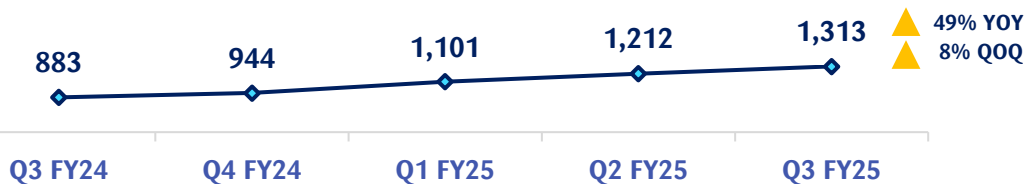
Interest Cost



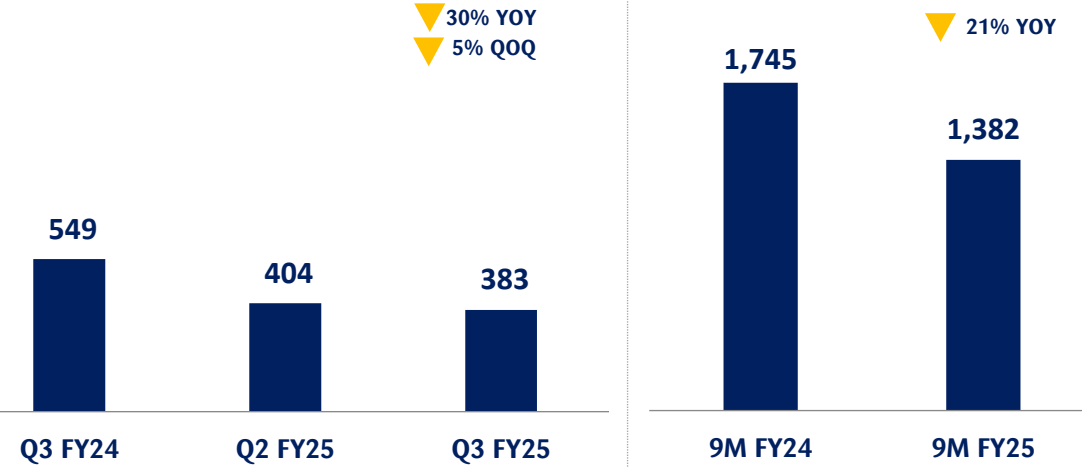
Operating Cost



Credit Cost



PAT Trend



Key Insights:

- Revenue higher q-o-q contributed both by Interest & Fee Income
- COF stable this quarter at 7.4%
- Festival offers resulted in higher opex and C/I
- Higher Credit Cost impacted PAT for Q3

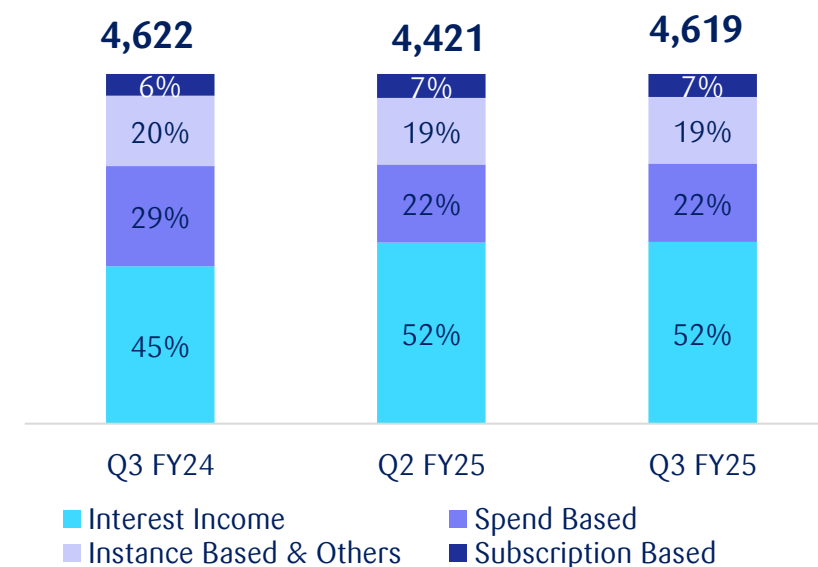
P&L Summary

(All figures in ₹ Cr)

	Q3 FY25	Q2 FY25	QoQ	YoY	9M FY25	YoY
Total Income	4,767	4,556	5%	1%	13,805	6%
-Revenue from Operations	4,619	4,421	4%	0%	13,398	6%
-Interest Income	2,399	2,290	5%	15%	6,932	20%
-Fees & Other Revenue	2,220	2,131	4%	-13%	6,466	-5%
-Other Income	148	135	10%	23%	407	5%
Interest Cost	829	788	5%	19%	2,383	27%
Operating Cost	2,107	2,011	5%	-13%	5,934	-8%
Earning Before Credit Cost	1,831	1,757	4%	13%	5,488	17%
Impairment on Financial Instruments	1,313	1,212	8%	49%	3,626	55%
PBT	518	545	-5%	-30%	1,862	-21%
PAT	383	404	-5%	-30%	1,382	-21%

Revenue from operations(₹ Cr)

(Composition Mix %)



Key Metrics

Yield	16.5%	16.4%	12bps	-12bps	16.6%	-6bps
COF	7.4%	7.4%	1bps	10bps	7.4%	31bps
NIM	10.6%	10.6%	3bps	-31bps	10.7%	-42bps
Cost to Income	53.5%	53.4%	14bps	-644bps	52.0%	-597bps
Credit Cost	9.4%	9.0%	40bps	214bps	9.0%	207bps
ROA	2.4%	2.7%	-24bps	-158bps	3.0%	-155bps

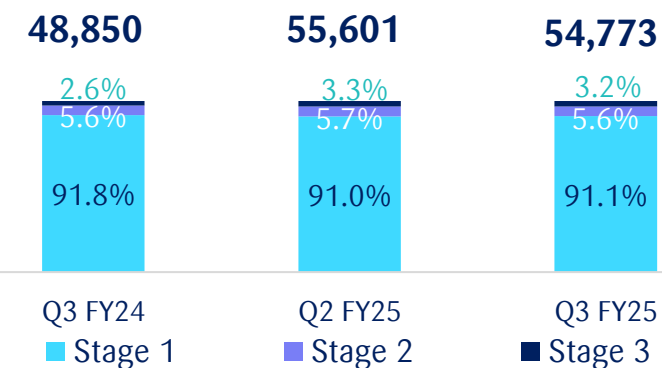
Asset Quality



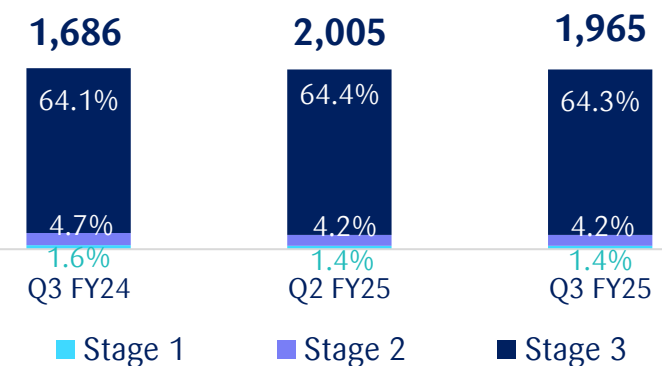
Asset Quality

(All figures in ₹ Cr)

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.

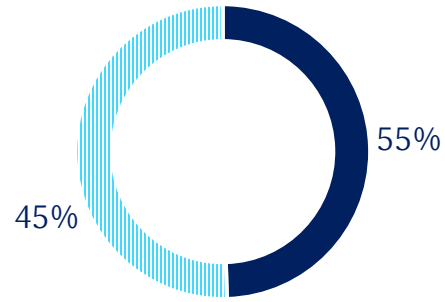
	Q3 FY25	Q2 FY25	QoQ	YoY	9M FY25	YoY
Gross Credit Cost *(A)	1,313	1,213	8%	49%	3,627	55%
-Gross Write off	1,354	1,106	22%	89%	3,429	70%
-Provision	(41)	107	-138%	-125%	198	-39%
Recoveries (B)	146	133	9%	23%	402	10%
Net Credit Cost (A-B)	1,168	1,079	8%	53%	3,225	63%
<i>Gross Credit Cost %</i>	9.4%	9.0%	40bps	214bps	9.0%	207bps
<i>Net Credit Cost %</i>	8.4%	8.0%	35bps	207bps	8.0%	215bps
<i>PCR %</i>	64.3%	64.4%	0bps	23bps	64.3%	23bps
<i>ECL %</i>	3.6%	3.6%	-2bps	14bps	3.6%	14bps
<i>GNPA %</i>	3.24%	3.27%	-3bps	60bps	3.24%	60bps
<i>NNPA %</i>	1.18%	1.19%	-1bps	22bps	1.18%	22bps

*Excludes impairment on other financial assets

Portfolio Insights

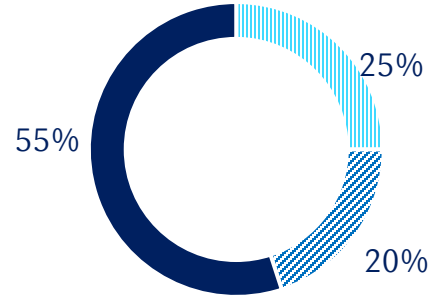
New Sourcing
For Q3 FY25

New Accounts



■ SBI ■ Open Market

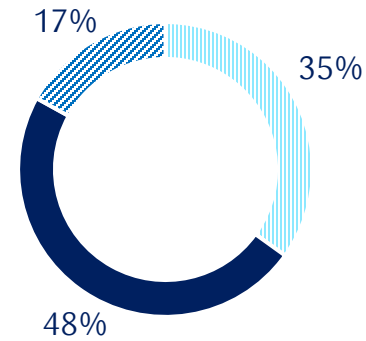
Salaried Category



■ Govt/PSU ■ Cat A ■ Cat B

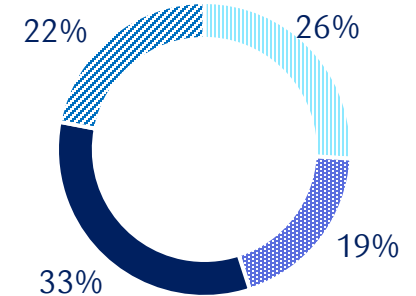
Salaried 66%; Self employed 34%

Age Profile



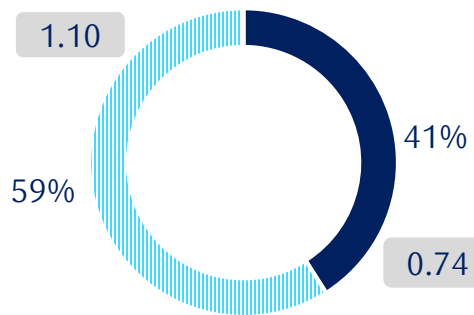
■ Under 30 ■ 31-45 ■ >45

By City Tier

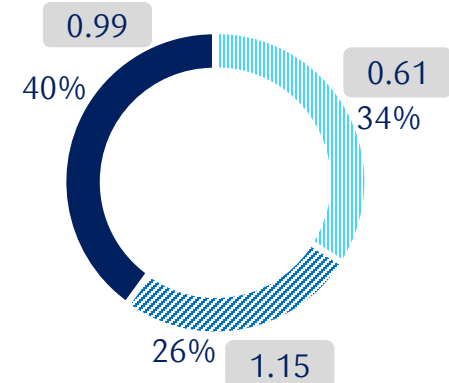


■ Tier 1 ■ Tier 2 ■ Tier 3 ■ Others

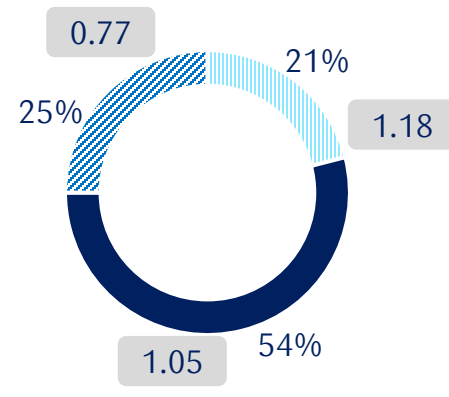
Cards-in-Force
As on 31 Dec 24



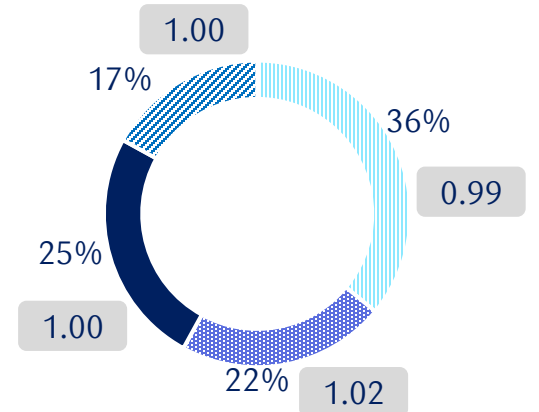
■ SBI ■ Open Market



■ Govt/PSU ■ Cat A ■ Cat B



■ Under 30 ■ 31-45 ■ >45



■ Tier 1 ■ Tier 2 ■ Tier 3 ■ Others

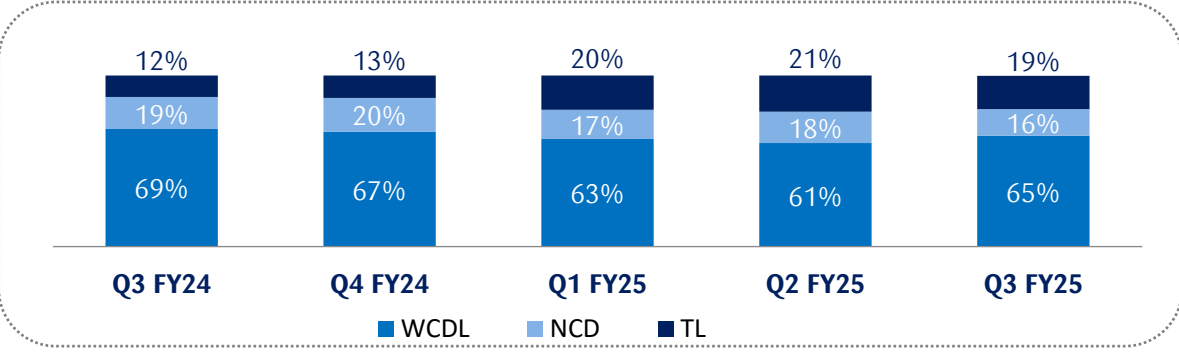
Indexed 30+ delinquency

Borrowings & Capital Adequacy

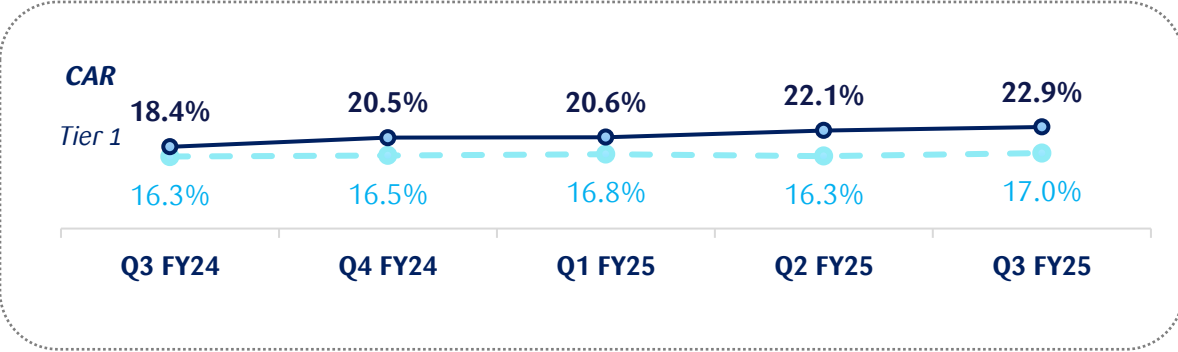


Borrowings & Capital Adequacy

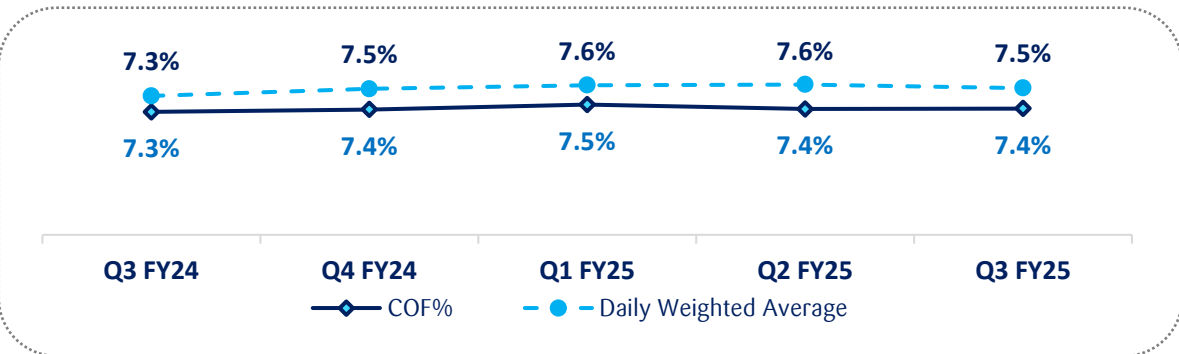
Borrowings Mix



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 22%+
 - Daily COF down by 10 bps

ESG



ESG Update



8.3L+ Trees Saved

Through paperless communication with customers since FY 2017-18

- **Since Nov'2024, SBI Card's Chennai Office meets 80%+ of its electricity needs through solar energy**, marking a transformative step reducing our environmental footprint and advancing our ESG Goals.
- **Phase V of Project MASS being undertaken to setup plastic recycling facility of 30 TDP in Jammu to recycle waste**, along with providing sustainable seating solution by supplying 5,000 benches made from this recycled material to Govt. Schools in Doda district



0.2% PwD Diversity

Increased efforts towards PwD & Women Candidates Hiring

- **PwD diversity improved from 0.1% to 0.2%** by hiring new employees in this category
- Celebrated festive season across locations & Family day in Gurugram Corporate Office for employees, fostering a sense of community & cultural inclusivity.
- **Distributed total 11,500 Relief kits to Flood affected families in Vijayawada, Pondicherry, Purnia and Supaul districts of Bihar** as CSR efforts demonstrating community support & resilience building.
- **Completed Project SAMRIDH (Rural development project) in Pipret and Badagaon, Dhaulpur, Rajasthan** enhancing infrastructures for education, healthcare, water resources, and women's livelihoods benefitting 8000+ villagers.

'A'

ESG Rating

MSCI | SEBI Registered

16.5

ESG Risk Rating

Sustainalytics

- **Completed Materiality Assessment, adding Community Development & Brand Reputation & Management** as new material topics to strengthen our ESG focus & stakeholder alignment.
- Regular awareness for **all employees on Code of Conduct** through trainings.
- **Introduced Credit on UPI and a Limit Slider feature on SBI Card's Mobile app for customers**, enhancing customer convenience and promoting digital financial inclusion by expanding credit access through UPI transactions.
- **Achieved an MSCI ESG Rating of A for FY2024, maintaining the same rating as for the FY 2023**, highlighting our strong commitment to strong ESG practices.

For Communities



Pankh – A CSR Initiative on Children’s Day
sponsoring 50 children Rs. 20,000 scholarship



CSR ‘Project Samridh’ under Rural Development
- Pipret and Badagaon, Dhaulpur, Rajasthan



Relief Kits Distribution in Flood Affected areas of Vijaywada, Puducherry & Bihar by SBI Card Employees

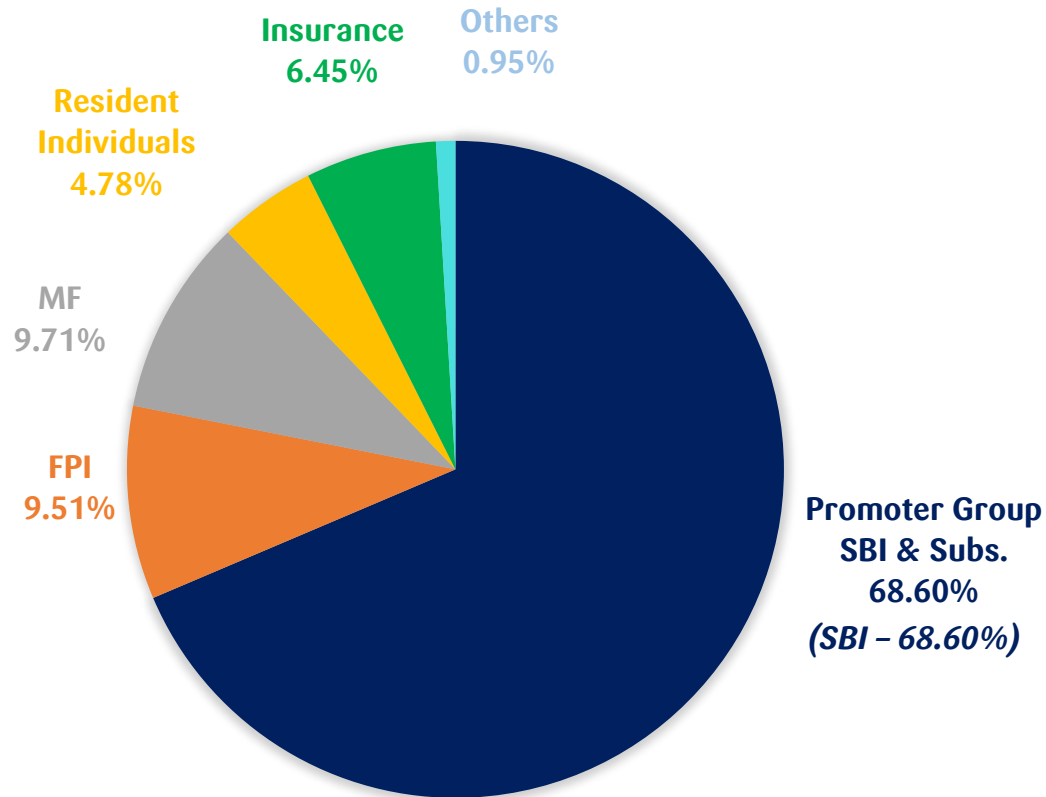


Shareholders Summary



Shareholders Summary

Shareholding Pattern, 31st Dec 2024



Top 20 Shareholders as on 31st Dec 2024

S. No	Name of Shareholder	%
1	State Bank Of India	68.60
2	Life Insurance Corporation Of India - P & Gs Fund	4.11
3	Life Insurance Corporation Of India	1.98
4	Icici Prudential Multi-Asset Fund	1.66
5	Government Pension Fund Global	1.10
6	Icici Prudential Large & Mid Cap Fund	0.82
7	Nippon Life India Trustee Ltd-A/C Nippon India Multi Cap Fund	0.63
8	Tata Indian Opportunities Fund	0.58
9	Icici Prudential Elss Tax Saver Fund	0.56
10	Icici Prudential Value Discovery Fund	0.55
11	Zulia Investments Pte. Ltd.	0.48
12	Nippon Life India Trustee Ltd-A/C Nippon India Focused Equity Fund	0.45
13	Nippon Life India Trustee Ltd-A/C Nippon India Large Cap Fund	0.43
14	Vanguard Total International Stock Index Fund	0.43
15	Vanguard Emerging Markets Stock Index Fund, A Series Of Vanguard International Equity Index Funds	0.40
16	Hsbc Global Investment Funds - Indian Equity	0.35
17	Abu Dhabi Investment Authority - Monsoon	0.33
18	Tata Large And Mid-Cap Fund	0.32
19	Nippon Life India Trustee Ltd- A/C Nippon India Banking & Financial Services Fund	0.27
20	Ishares Core Msci Emerging Markets Etf	0.25

Annexures



Balance Sheet Statement



(All figures in ₹ Cr)

Description	Mar'24	Dec'24
Assets		
Loans (Net of Provisions)	49,079	52,808
Cash & Bank Balances	2,730	1,552
Investments	3,519	5,446
All other Financial Assets	573	435
Total Financial Assets	55,901	60,240
PP&E, Intangible & Right of use assets	564	491
Current & Deferred Tax	365	485
All other non-financial Assets	1,341	1,347
Total non-financial Assets	2,270	2,324
Total Assets	58,171	62,563
Liabilities and equity		
Equity Share Capital	951	951
Other Equity	11,133	12,524
Total Equity	12,084	13,476
Borrowings	39,891	43,906
All other financial liabilities	4,474	3,518
Total financial liabilities	44,365	47,425
Provisions	636	661
Other non-financial liabilities	1,087	1,002
Total non-financial liabilities	1,722	1,663
Total liabilities and equity	58,171	62,563

Profit & Loss Statement

(All figures in ₹ Cr)

Description	Q3 FY24	Q2 FY25	Q3 FY25	9M FY24	9M FY25
Interest Income	2,082	2,290	2,399	5,788	6,932
Fees and commission income	2,293	1,957	2,025	6,165	5,910
Sale of Services	45	34	33	126	99
Business development incentive income	201	140	161	539	454
Insurance commission income	1	1	1	2	2
Revenue from operations	4,622	4,421	4,619	12,621	13,398
Other Income	120	135	148	388	407
Income/Revenue	4,742	4,556	4,767	13,009	13,805
Finance costs	695	788	829	1,871	2,383
Fees and commission expense	552	148	144	1,385	438
Net loss on fair value changes		0			
Impairment on Financial Instruments	883	1,212	1,313	2,343	3,626
Employee benefits & Expenses	144	149	152	437	435
Depreciation, amortisation & impairment	51	50	49	145	148
Operating & Other expenses	1,679	1,664	1,763	4,483	4,912
Total expenses	4,004	4,011	4,249	10,665	11,943
Profit before tax	738	545	518	2,344	1,862
Profit after tax	549	404	383	1,745	1,382

Explaining Returns

	Q3 FY24	Q2 FY25	Q3 FY25	QoQ	YoY	9M FY25	YoY
<i>Interest Income</i>	15.3%	15.2%	15.3%	9bps	3bps	15.3%	5bps
<i>Fees and other Income</i>	18.6%	14.1%	14.2%	1bps	-446bps	14.3%	-377bps
<i>Recoveries</i>	0.9%	0.9%	0.9%	4bps	6bps	0.9%	-8bps
Total Revenue	34.7%	30.2%	30.4%	15bps	-437bps	30.4%	-380bps
<i>Finance Costs</i>	5.1%	5.2%	5.3%	5bps	18bps	5.3%	33bps
<i>Operating Costs</i>	17.8%	13.3%	13.4%	8bps	-434bps	13.1%	-389bps
Earnings before Credit Costs	11.9%	11.7%	11.7%	1bps	-21bps	12.1%	-24bps
<i>Credit Costs</i>	6.5%	8.0%	8.4%	33bps	190bps	8.0%	183bps
PBT	5.4%	3.6%	3.3%	-32bps	-211bps	4.1%	-206bps
<i>Taxes</i>	1.4%	0.9%	0.9%	-8bps	-52bps	1.1%	-52bps
ROAA	4.0%	2.7%	2.4%	-24bps	-158bps	3.0%	-155bps
<i>Avg Assets/Avg Equity</i>	4.8	4.7	4.7			4.7	
ROAE	19.3%	12.5%	11.5%	-97bps	-775bps	14.3%	-727bps

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 SBI Card



Miles Select SBI Card



Doctor's SBI Card



Cashback SBI Card

Banking



Central Bank of India SBI Card



UCO Bank SBI Card



PSB SBI Card

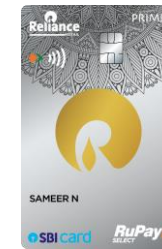


Karnataka Bank SBI Card

Retail



Lifestyle Home Centre SBI Card



Reliance SBI Card



Titan SBI Card



Paytm SBI Card SELECT

Travel



Club Vistara SBI Card PRIME



Air India SBI Signature Card



BPCL SBI Card OCTANE



IRCTC SBI Card Premier



KrisFlyer SBI Card Apex



Etihad Guest SBI Premier Card



KrisFlyer SBI Card

Market Share

Dominant credit card player in India



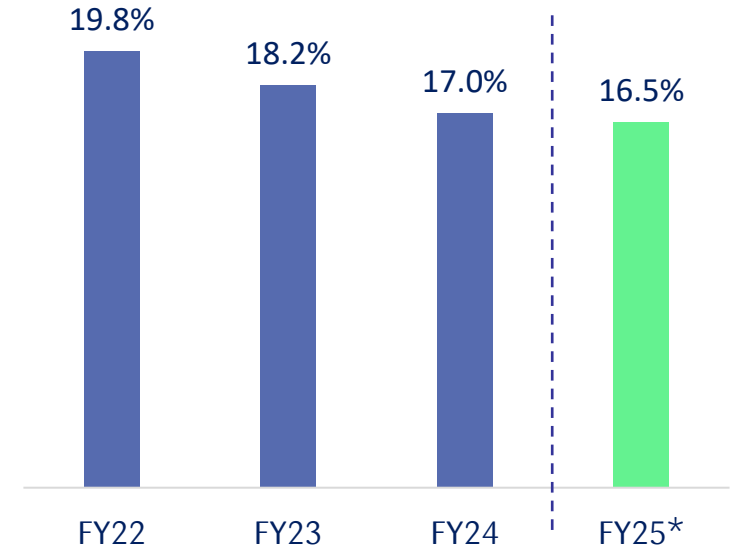
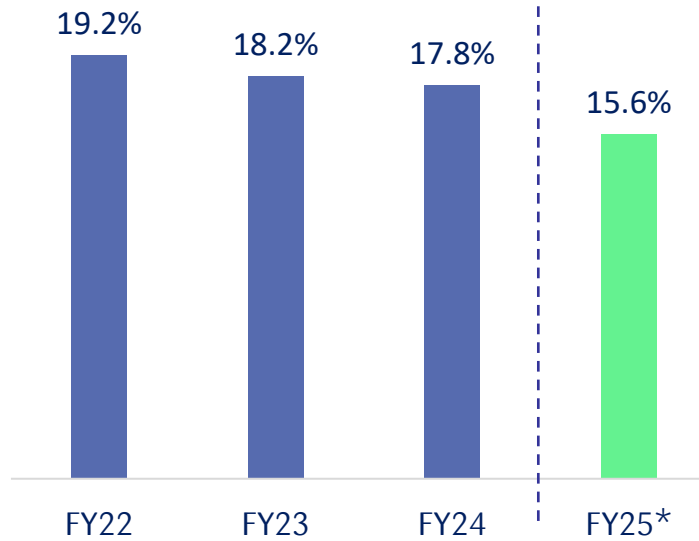
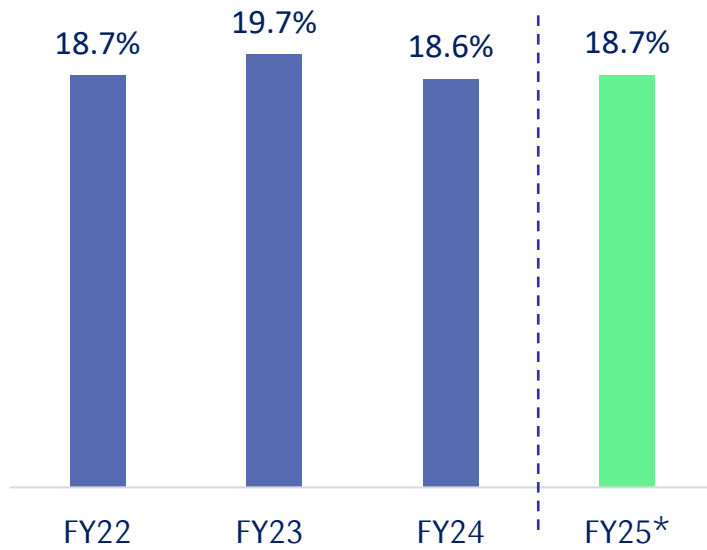
CARDS IN FORCE



SPENDS



TRANSACTIONS



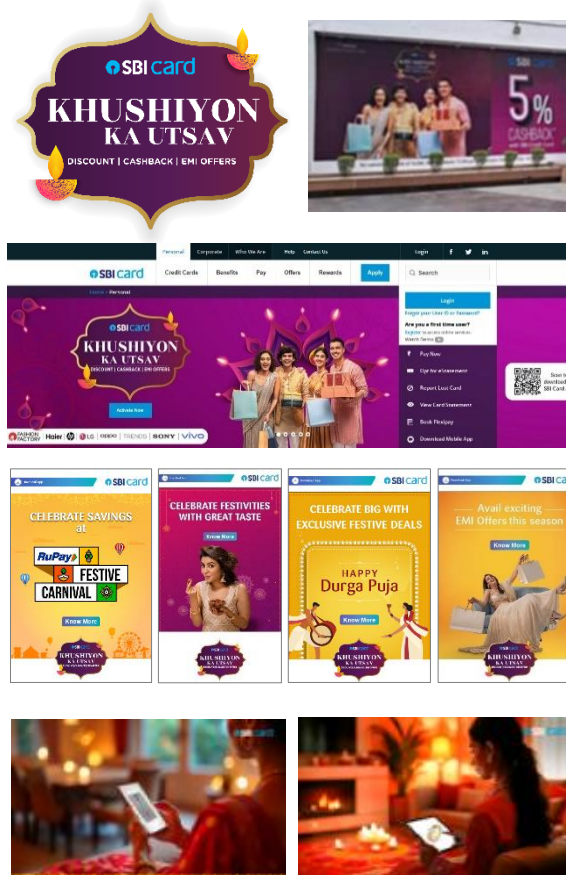
*As per RBI report available till Dec'24

Recent Developments

'Khushiyon Ka Utsav' Festive Campaign

SBI Card launched 'Khushiyon Ka Utsav' promotional campaign during the festive period 2024.

- Introduced **150+ festive offers** across varied categories on an array of brands and segments.
- **Collaboration with** e-commerce platforms **Amazon and Flipkart** were launched to drive high-spend customer engagement & penetration.
- Offers were pushed through BTL and digital media, along with ATL mediums like retail kiosks and partner-owned OOH media.



In-Flight Promotion for SBI Card MILES

To target frequent fliers, in-flight branding of SBI Card MILES was executed across 25 Air India Aircrafts.

The promotional campaign was live for 30 days.



SBI Card Apple Offer

Continued the strategic partnership with Apple, where cardholders could avail up to Rs. 10,000 instant discount across different Apple products.

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



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 NEA 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 off and provision 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 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).
GNPA%	Calculated as Stage 3 receivables divided by total receivables for the period
NNPA%	Calculated as Stage 3 receivables after subtracting provision of stage 3 divided by total receivables for the period less stage 3 provision
ECL%	Calculated as total provision divided by total receivables for the period less stage 3 provision
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

