

INVESTOR PRESENTATION

Q4 – FY 2023-24



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



Growth in spends, receivables and EBCC at 25%+

Business Volumes

New Accounts

- 16%
5,202K → 4,364K
FY23 FY24

Retail Spends

+ 27%
₹ 206,465 Cr → ₹ 262,501 Cr
FY23 FY24

Receivables

+ 25%
₹ 40,722 Cr → ₹ 50,846 Cr
Mar 23 Mar 24

Income/ Profits

Total Income

+ 22%
₹ 14,286 Cr → ₹ 17,484 Cr
FY23 FY24

EBCC

+ 26%
₹ 5,190 Cr → ₹ 6,519 Cr
FY23 FY24

PAT

+ 7%
₹ 2,258 Cr → ₹ 2,408 Cr
FY23 FY24

Asset Quality

GCL %

+ 125 bps
5.9% → 7.2%
FY23 FY24

GNPA %

+ 41 bps
2.35% → 2.76%
Mar 23 Mar 24

ECL %

+ 13 bps
3.3% → 3.5%
Mar 23 Mar 24

Profitability ratios

ROAA

- 93 bps
5.6% → 4.7%
FY23 FY24

ROAE

- 354 bps
25.3% → 21.7%
FY23 FY24

EPS (Basic)

+ 6%
₹ 23.92 → ₹ 25.39
FY23 FY24

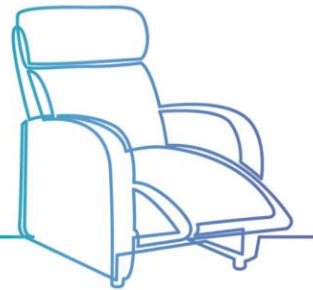
Key Highlights for Q4 FY24



Assets growth with higher profits

Category	Metric	Value	YoY Change	QoQ Change
Business Volumes	New A/cs	10.29 lacs	▼ 25%	▼ 6%
	CIF	1.89 Cr	▲ 13%	▲ 2%
	Spends	₹ 79,653 Cr	▲ 11%	▼ 18%
	Receivables	₹ 50,846 Cr	▲ 25%	▲ 4%
Profitability	PAT	₹ 662 Cr	▲ 11%	▲ 21%
	Cost to Income	51.1%	▼ 693 bps	▼ 881 bps
	ROAA	4.7%	▼ 73 bps	▲ 51 bps
	ROAE	22.2%	▼ 237 bps	▲ 297 bps
Balance Sheet	GNPA	2.76%	▲ 41 bps	▲ 12 bps
	NNPA	0.99%	▲ 12 bps	▲ 2 bps
	CAR	20.5%	▼ 257 bps	▲ 208 bps
	LCR	105%	(Stat. Req. 85%)	

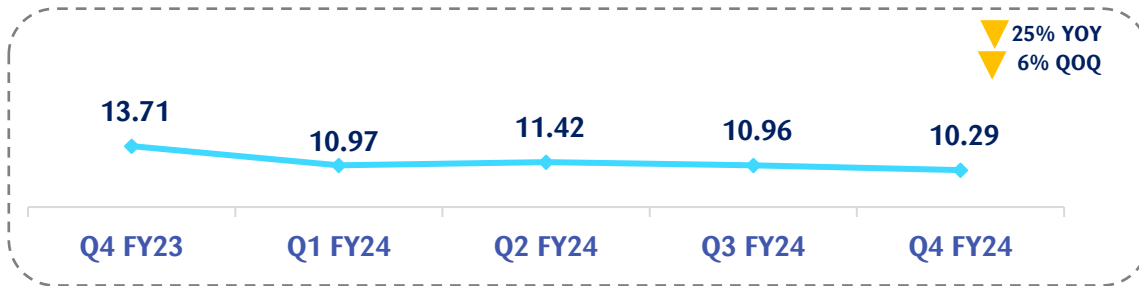
Portfolio Growth



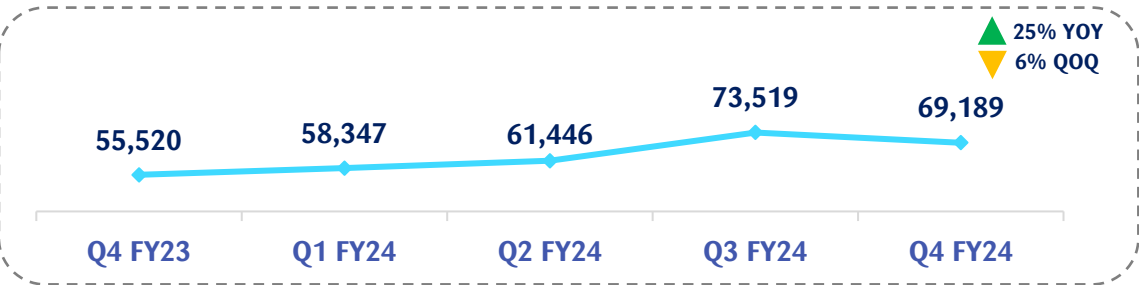
Key Business Metrics



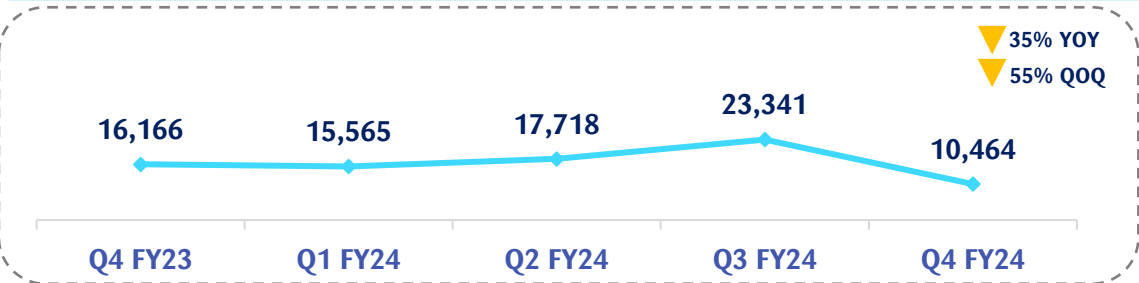
New Accounts (Lacs)



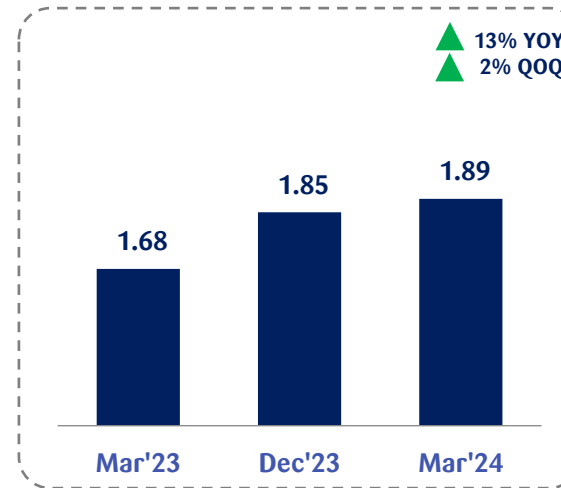
Retail Spends (₹ Cr)



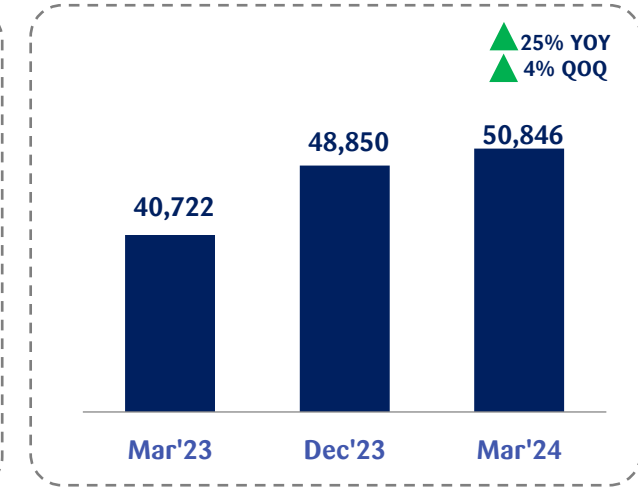
Corporate Spends (₹ Cr)



Cards-in-force (Cr)



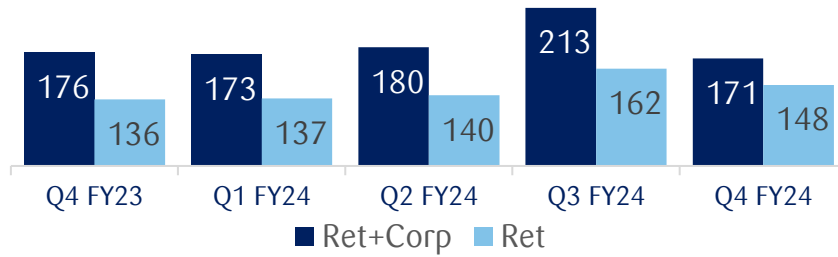
Receivables (Cr)



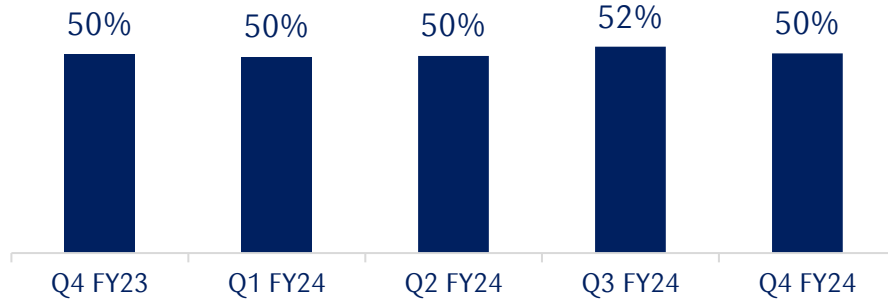
Key Insights:

- ~1 Mn New Accounts sourced during Q4 FY'24
- Continued growth in Retail Spends @25% YOY, lower corporate spends in Q4 FY'24
- Steady Receivables growth, IBNEA stable @ ~61%

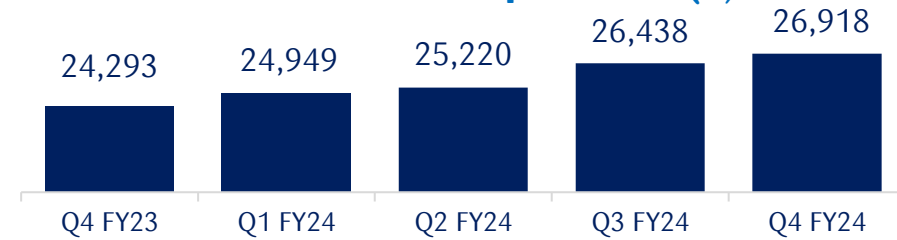
Spend per Card (₹ '000)



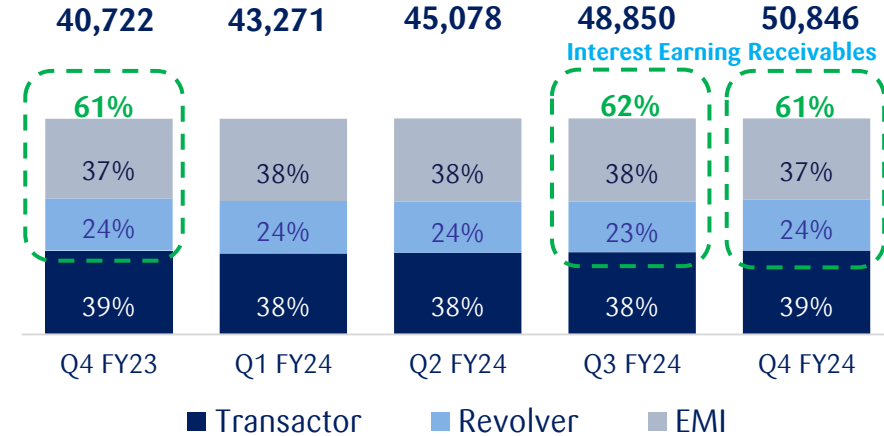
30 day Retail spend active rate %



Receivable per Card (₹)



Receivables(₹ Cr)/Mix %

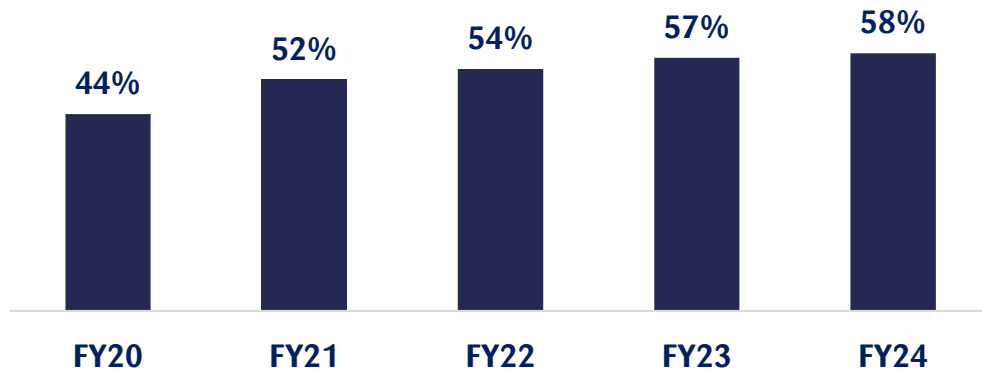


Continued growth in receivables with stable interest earning mix

Retail Spends Insights



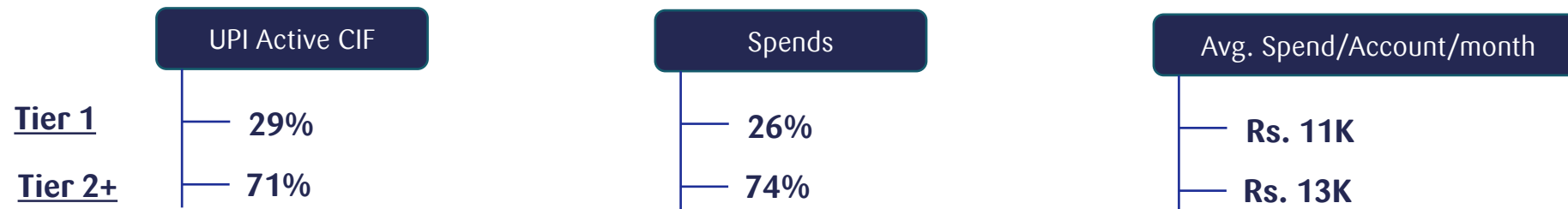
Online Spend %



Spends Categories	Total Spends	% Growth [^] POS Spends	Online Spends
Category 1 <i>Departmental Stores, Health, Utilities, Rental, Education & Direct Marketing</i>	▲ 32%	▲ 19%	▲ 37%
Category 2 <i>Consumer durables, Furnishing & Hardware, Apparel & Jewelry</i>	▲ 6%	▲ 19%	▼ 19%
Category 3 <i>Travel Agents, Hotels, Airline, Railways, Entertainment & Restaurant</i>	▲ 21%	▲ 11%	▲ 28%

[^] FY24 Over FY23 | Category analysis excludes Fuel & Automotive Service category.

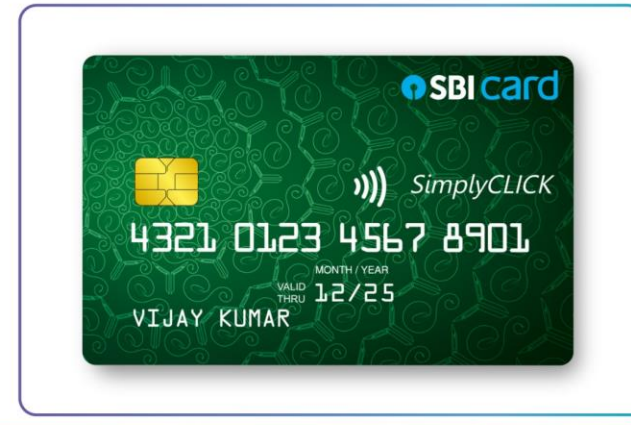
UPI Spends on Rupay Cards*



- 77% growth in UPI spends - Q4 FY24 vs Q3 FY24
- **Top 5 Categories for UPI Spends** : Department Stores & Grocery | Fuel | Consumer Durable | Restaurant | Apparel

*Active UPI users on Rupay Card Base as of Mar'24

Financial Update

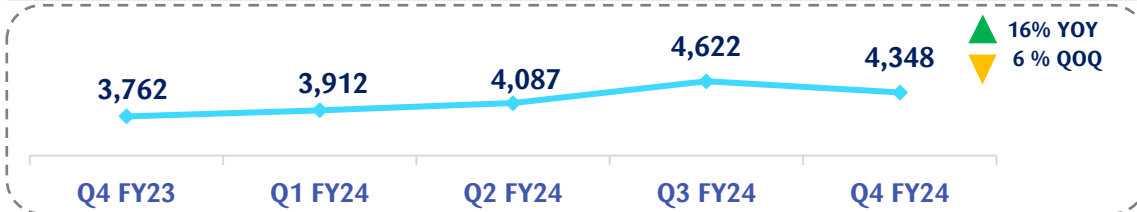


Key Financials

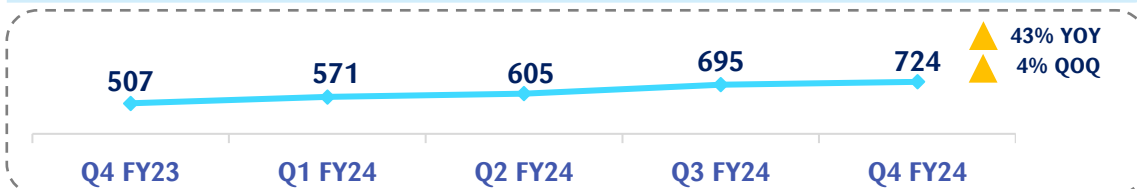
All figures are in ₹ Cr



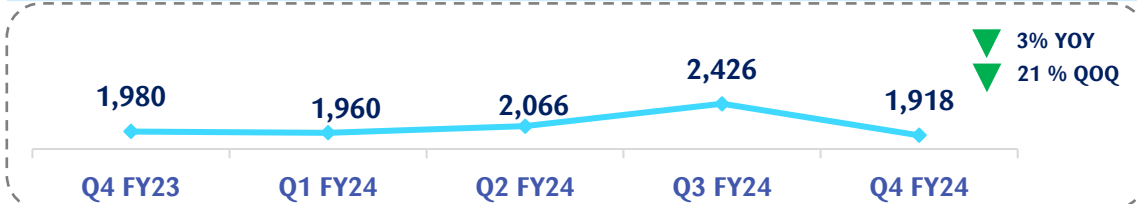
Revenue from operations



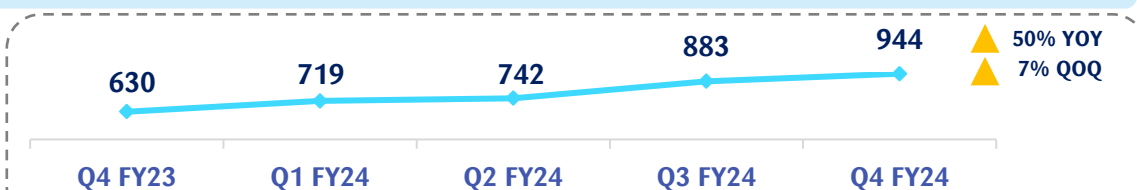
Interest Cost



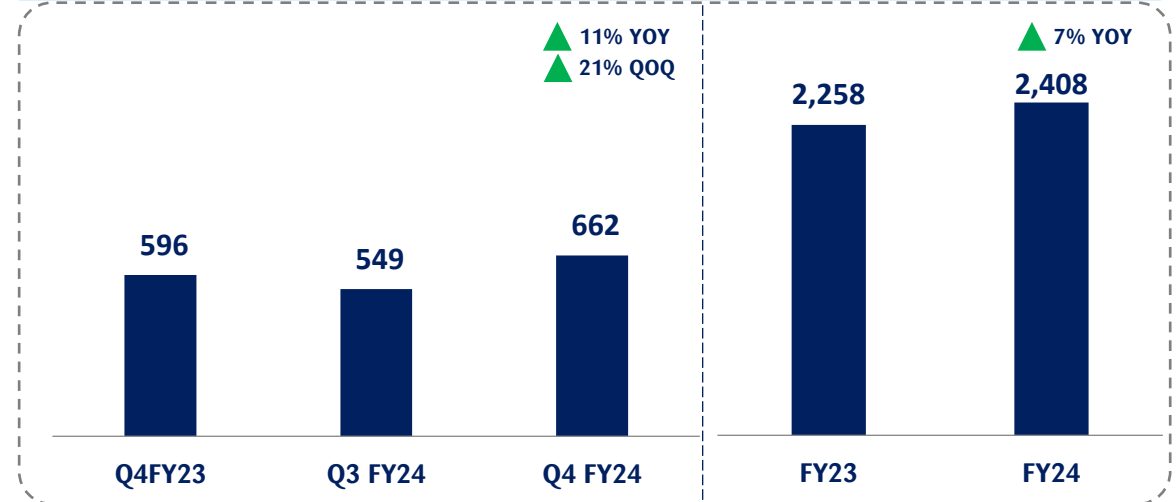
Operating Cost



Credit Cost



PAT Trend



Key Insights:

- Revenue from operations lower due to lower Corporate Spends.
- COF higher as a result of increase in ROI on bank borrowings.
- Improved cost to Income in a non-festive quarter and due to lower corporate spends
- Gross credit cost stays elevated at @7.6%

P&L Summary

All figures are in ₹ Cr

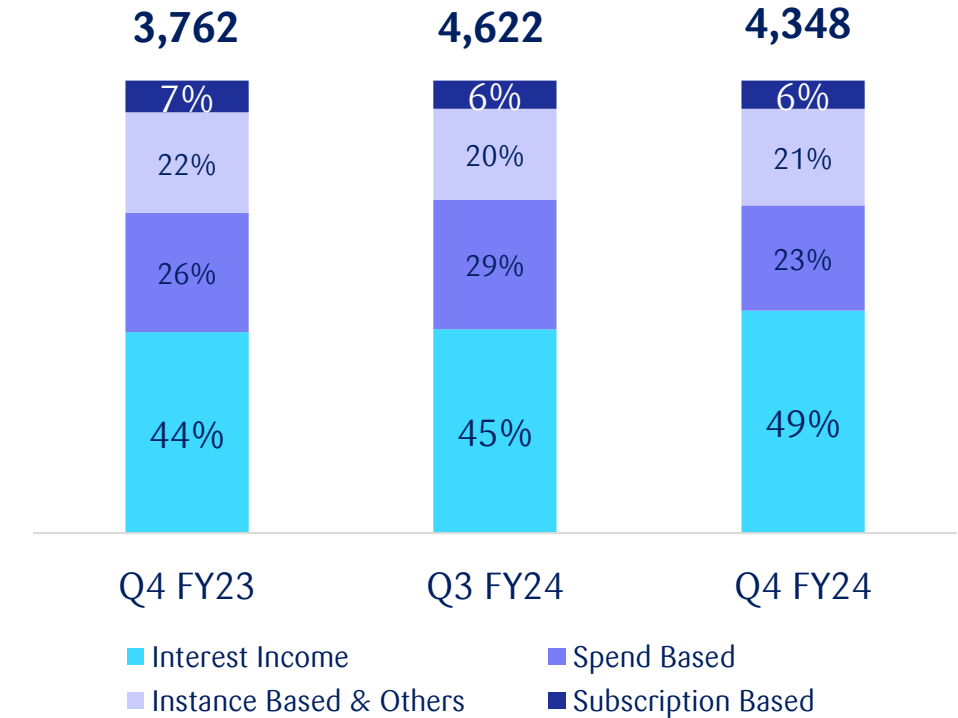


	Q4 FY24	Q3 FY24	QoQ	YoY	FY24	YoY
Total Income	4,475	4,742	-6%	14%	17,484	22%
-Revenue from Operations	4,348	4,622	-6%	16%	16,968	24%
-Interest Income	2,139	2,082	3%	28%	7,927	29%
-Fees & Other Revenue	2,209	2,539	-13%	6%	9,041	20%
-Other Income	127	120	6%	-18%	515	-17%
Interest Cost	724	695	4%	43%	2,595	58%
Operating Cost	1,918	2,426	-21%	-3%	8,369	12%
Earning Before Credit Cost	1,833	1,620	13%	28%	6,519	26%
Impairment on Financial Instruments	944	883	7%	50%	3,287	52%
PBT	888	738	20%	11%	3,232	7%
PAT	662	549	21%	11%	2,408	7%

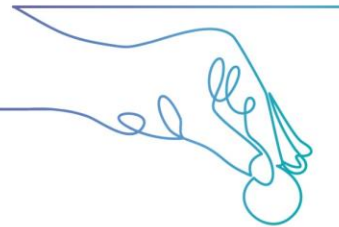
Key Metrics

Yield	16.8%	17.2%	-45 bps	6 bps	16.9%	27 bps
COF	7.4%	7.6%	-20 bps	68 bps	7.3%	132 bps
NIM	10.9%	11.3%	-39 bps	-60 bps	11.3%	-87 bps
Cost to Income%	51.1%	59.9%	-881 bps	-693 bps	56.2%	-272 bps
Gross Credit Cost	7.6%	7.5%	7 bps	124 bps	7.2%	125 bps
ROA	4.7%	4.1%	51 bps	-73 bps	4.7%	-93 bps

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



Asset Quality

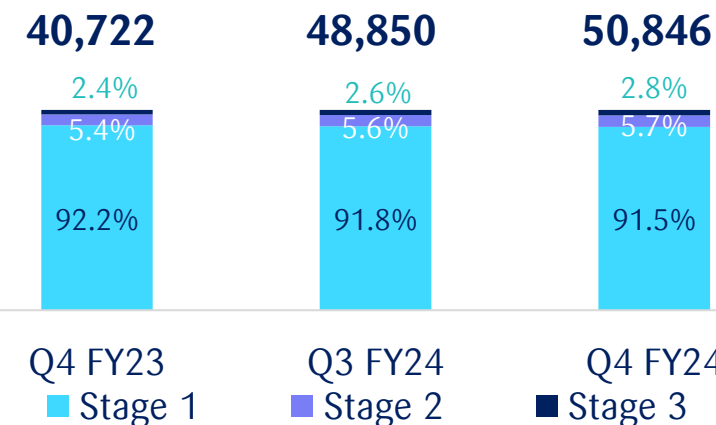


Asset Quality

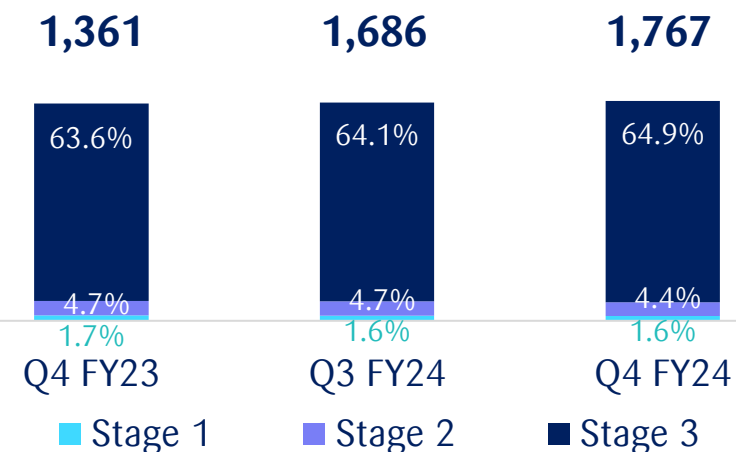
All figures are in ₹ Cr



Receivables (₹ Cr) (Composition Mix %)



Provision (₹ Cr) (% of NEA)



	Q4 FY24	Q3 FY24	QoQ	YoY	FY24	YoY
Gross Credit Cost *	945	882	7%	50%	3,287	52%
-Gross Write off	864	717	20%	60%	2,881	53%
-Provision	81	164	-51%	-8%	406	52%
Recoveries	(126)	(118)	6%	-17%	(491)	-16%
Net Credit Cost	819	764	7%	72%	2,795	78%

Gross Credit Cost %	7.6%	7.5%	7 bps	124 bps	7.2%	125 bps
Net Credit Cost %	6.6%	6.5%	7 bps	177 bps	6.1%	179 bps
PCR %	64.9%	64.1%	78 bps	131 bps	64.9%	131 bps
ECL %	3.5%	3.5%	2 bps	13 bps	3.5%	13 bps
GNPA %	2.76%	2.64%	12 bps	41 bps	2.76%	41 bps
NNPA %	0.99%	0.96%	2 bps	12 bps	0.99%	12 bps

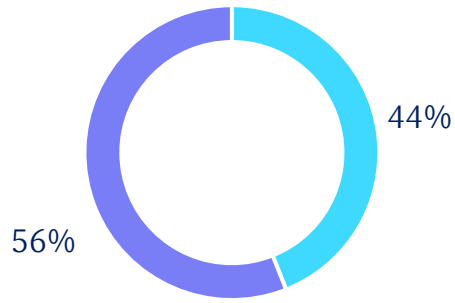
* Excludes impairment on other financial assets

Portfolio Insights



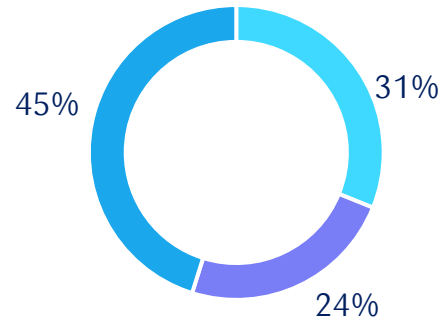
New Sourcing
For Q4 FY24

New Accounts



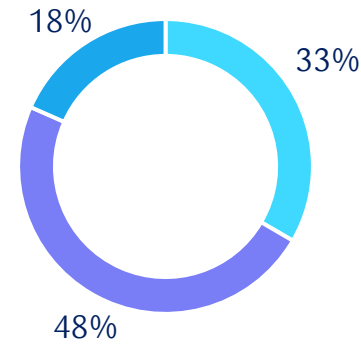
■ SBI ■ Open Market

Salaried Category



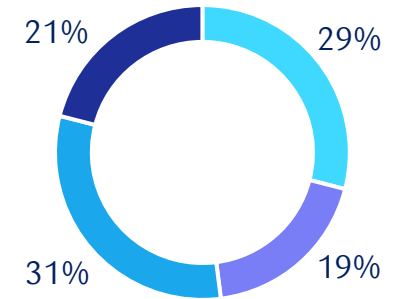
■ Govt/PSU ■ Cat A ■ Cat B
Salaried 62%; Self employed 38%

Age Profile



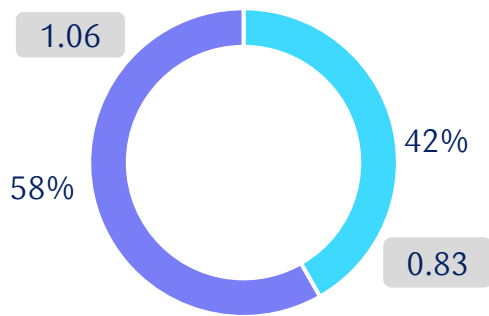
■ Under 30 ■ 31-45 ■ >45

By City Tier

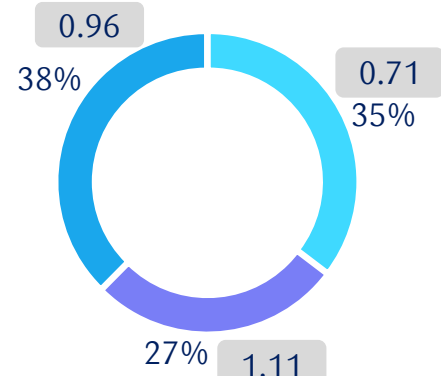


■ Tier 1 ■ Tier 2 ■ Tier 3 ■ Others

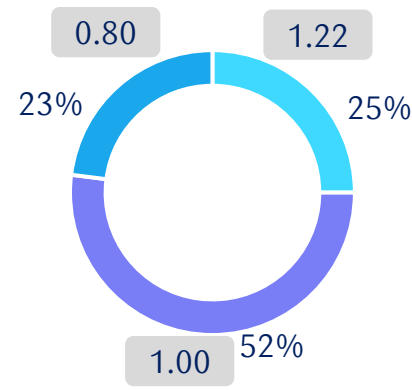
Cards-in-Force
As on 31 MAR 24



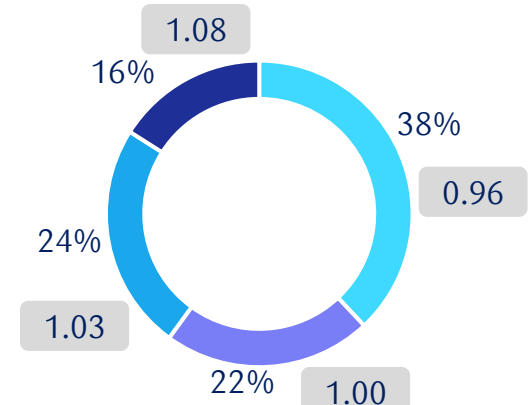
■ SBI ■ Open Market



■ Govt/PSU ■ Cat A ■ Cat B



■ Under 30 ■ 31-45 ■ >45



■ Tier 1 ■ Tier 2 ■ Tier 3 ■ Others

■ Indexed 30+ delinquency

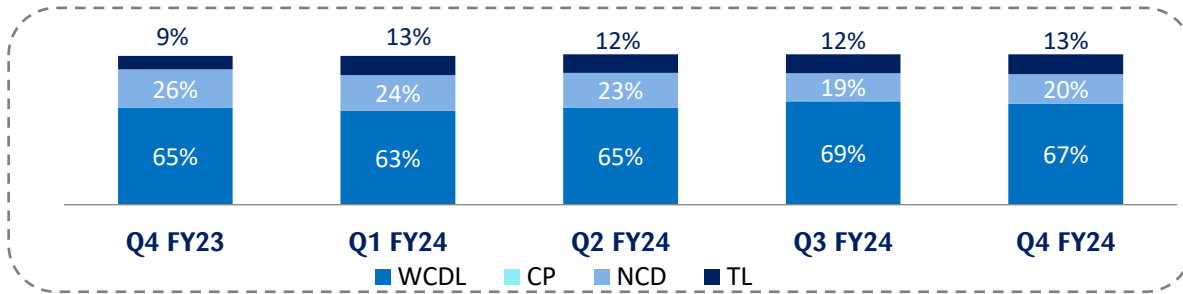
Borrowings & Capital Adequacy



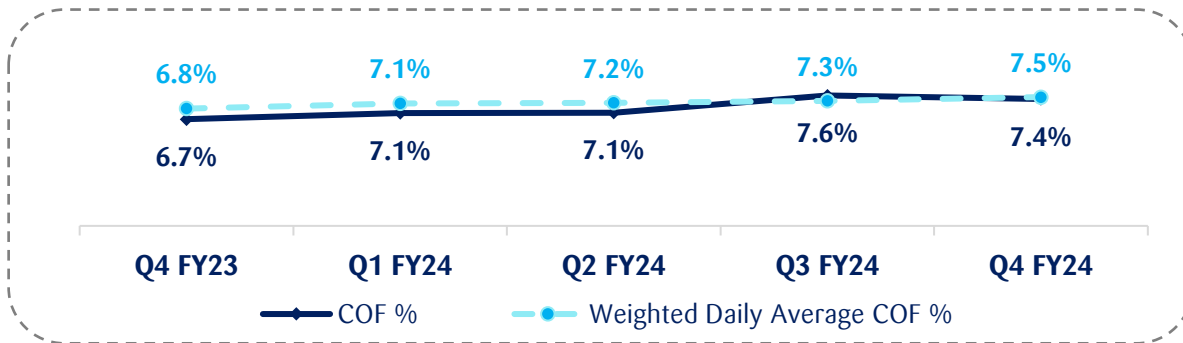
Borrowings & Capital Adequacy



Borrowings Mix



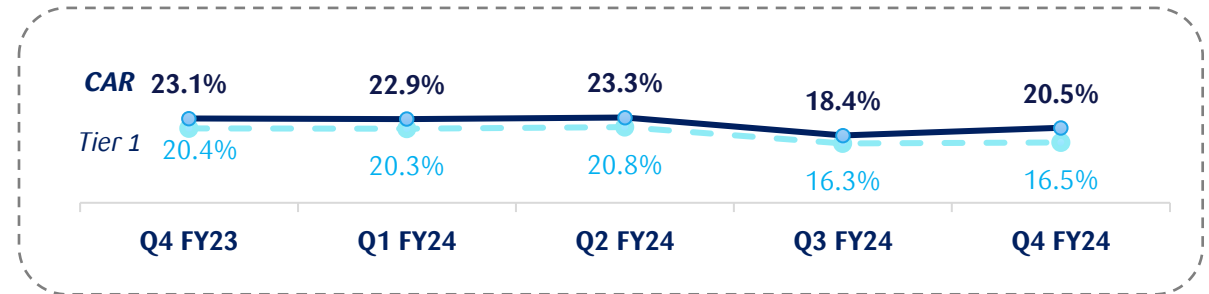
COF Trend



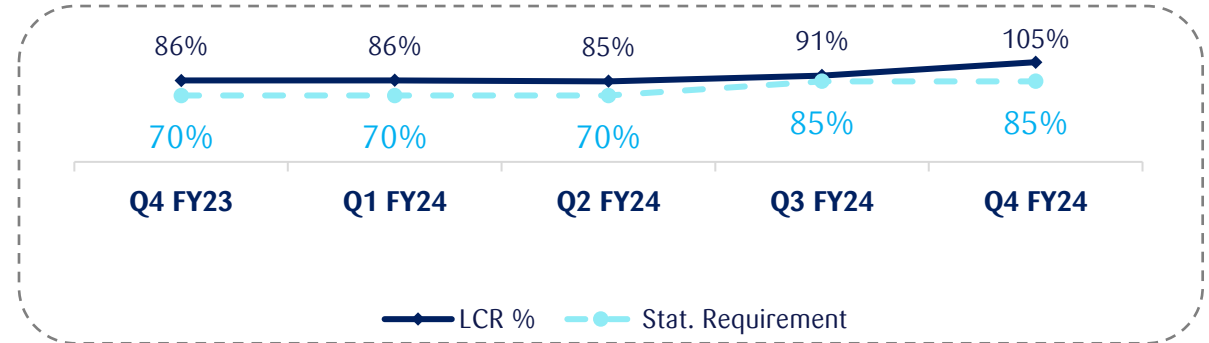
Credit Ratings

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

Capital Adequacy



LCR



- CAR back to 20%+, Tier II issuance of 1,275 cr done in Q4'24.

ESG

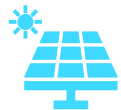


Environment



10 villages to become free from crop residue burning by establishing a palletization plant (CSR);

45,000 tons of biomass savings in next 2 years addressing the farm stubble burning issue.



Substantial CSR investment in Grid-Tied Solar PV Plants at PSSCIVE (**200Kwp**) and AIIMS (**300 Kwp**) in Bhopal.



10,000 eco-friendly benches for students being repurposed from plastic waste as a CSR Initiative;

Preventing **770,000 kg** of plastic from polluting landfills and conserve **264,000 kg** of timber.

6.7 Lac+ Trees Saved

Through paperless communication with customers since FY 2017-18

Social



Equal Opportunity Policy

upgraded in accordance with PwD Act 2016 & 2017



42000 hours utilized on LinkedIn learning platform by employees.



20% employees participated in webinars on cervical cancer awareness, day care benefits, etc.



Emotional Wellness Day

featuring anger management sessions, psychometric evaluations, and individual psychologist consultations with participation of over 30 employees on 5th of Feb'24.

28% women

representation in workforce.

Governance



100% employees received communication, and training on ethical conduct.



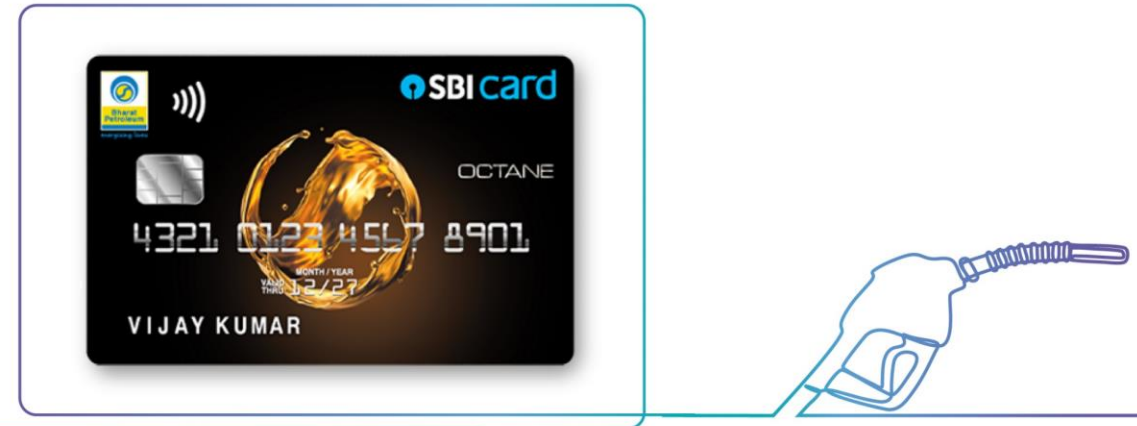
Employees sessions held on ethics and compliance, fostering integrity led by senior management.



Mandatory Trainings for Mid-level managers and above on competition contact, adherence to regulatory standards and our commitment to ethical excellence.

A proud **PCI-DSS 4.0 certified** organization

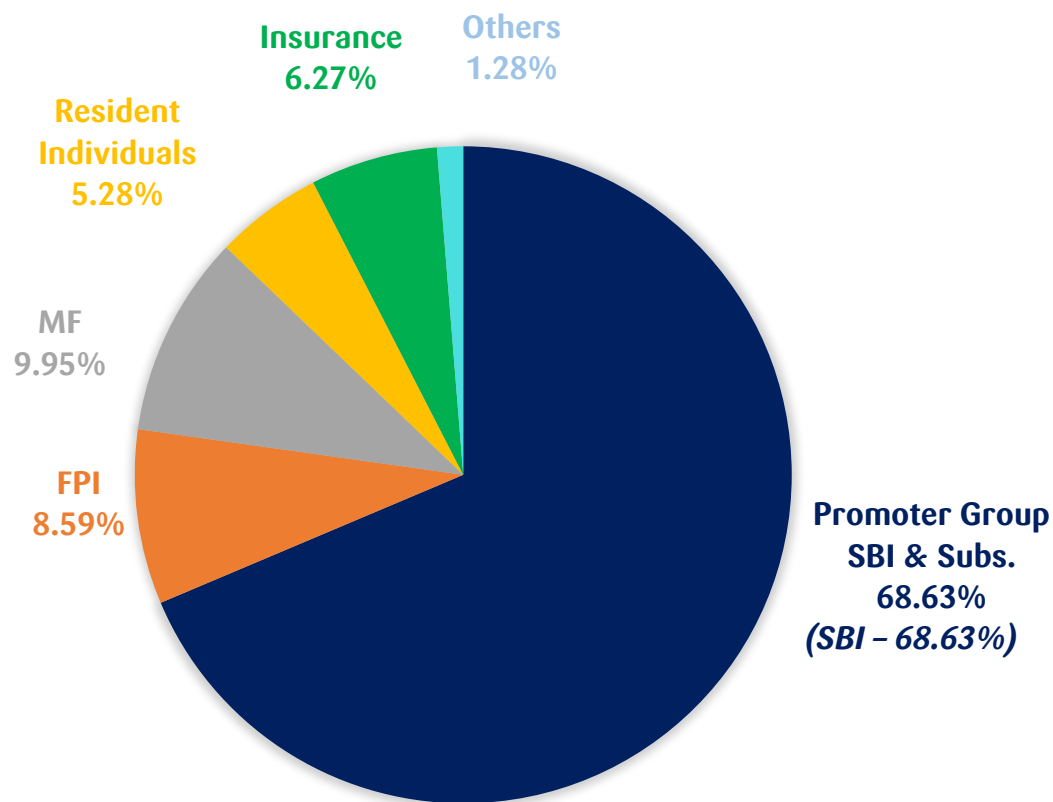
Shareholders summary



Shareholders Summary



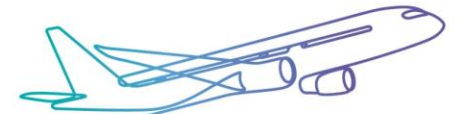
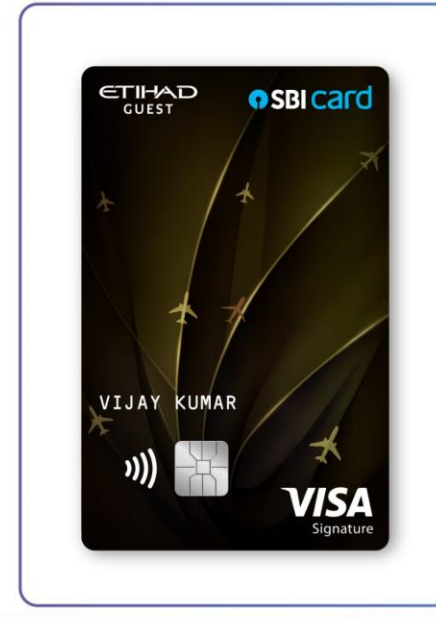
Shareholding Pattern, 31st March 2024



Top 20 Shareholders as on 31st March 2024

S. No	Name of Shareholder	%
1	State Bank Of India	68.63
2	Life Insurance Corporation Of India - P & Gs Fund	4.05
3	Life Insurance Corporation Of India	1.82
4	Icici Prudential Multi-Asset Fund	1.29
5	Government Pension Fund Global	0.79
6	Icici Prudential Value Discovery Fund	0.75
7	Icici Prudential Elss Tax Saver Fund	0.56
8	Icici Prudential Large & Mid Cap Fund	0.54
9	Zulia Investments Pte. Ltd.	0.47
10	Icici Prudential India Opportunities Fund	0.44
11	Mirae Asset Large Cap Fund	0.43
12	Nippon Life India Trustee Ltd-A/C Nippon India Large Cap Fund	0.43
13	Nippon Life India Trustee Ltd-A/C Nippon India Focused Equity Fund	0.43
14	Vanguard Total International Stock Index Fund	0.42
15	Vanguard Emerging Markets Stock Index Fund, A Series Of Vanguard International Equity Index Funds	0.41
16	Kuwait Investment Authority Fund 225	0.38
17	Nippon Life India Trustee Ltd-A/C Nippon India Multi Cap Fund	0.37
18	Mirae Asset Elss Tax Saver Fund	0.36
19	Mirae Asset Focused Fund	0.36
20	Icici Prudential Banking And Financial Services Fund	0.33

Annexures



Balance Sheet Statement



All figures are in ₹ Cr.
SBI card

Description	Mar'23	Mar'24
Assets		
Loans (Net of Provisions)	39,361	49,079
Cash & Bank Balances	1,354	2,730
Investments	2,140	3,519
All other Financial Assets	559	573
Total Financial Assets	43,414	55,901
PP&E, Intangible & Right of use assets	574	564
Current & Deferred Tax	252	365
All other non-financial Assets	1,306	1,341
Total non-financial Assets	2,132	2,270
Total Assets	45,546	58,171
Liabilities and equity		
Equity Share Capital	946	951
Other Equity	8,884	11,133
Total Equity	9,830	12,084
Borrowings	31,110	39,891
All other financial liabilities	3,091	4,474
Total financial liabilities	34,201	44,365
Provisions	638	636
Other non-financial liabilities	876	1,087
Total non-financial liabilities	1,514	1,722
Total liabilities and equity	45,546	58,171

Profit & Loss Statement



All figures are in ₹ Cr.

P&L	Q4 FY23	Q3 FY24	Q4 FY24	FY23	FY24
Interest Income	1,672	2,082	2,139	6,153	7,927
Fees and commission income	1,786	2,293	2,000	6,604	8,165
Sale of Services	45	45	38	166	164
Business development incentive income	258	201	170	740	710
Insurance commission income	1	1	1	3	3
Revenue from operations	3,762	4,622	4,348	13,667	16,968
Other Income	154	120	127	619	515
Total Income	3,917	4,742	4,475	14,286	17,484
Finance costs	507	695	724	1,648	2,595
Fees and commission expense	403	552	257	1,372	1,642
Impairment on Financial Instruments	630	883	944	2,159	3,287
Employee benefits & Expenses	152	144	132	562	570
Depreciation, amortisation & impairment	45	51	52	164	197
Operating & Other expenses	1,380	1,679	1,478	5,351	5,960
Total expenses	3,117	4,004	3,586	11,255	14,252
Profit before tax	800	738	888	3,031	3,232
Profit after tax	596	549	662	2,258	2,408

Explaining Returns



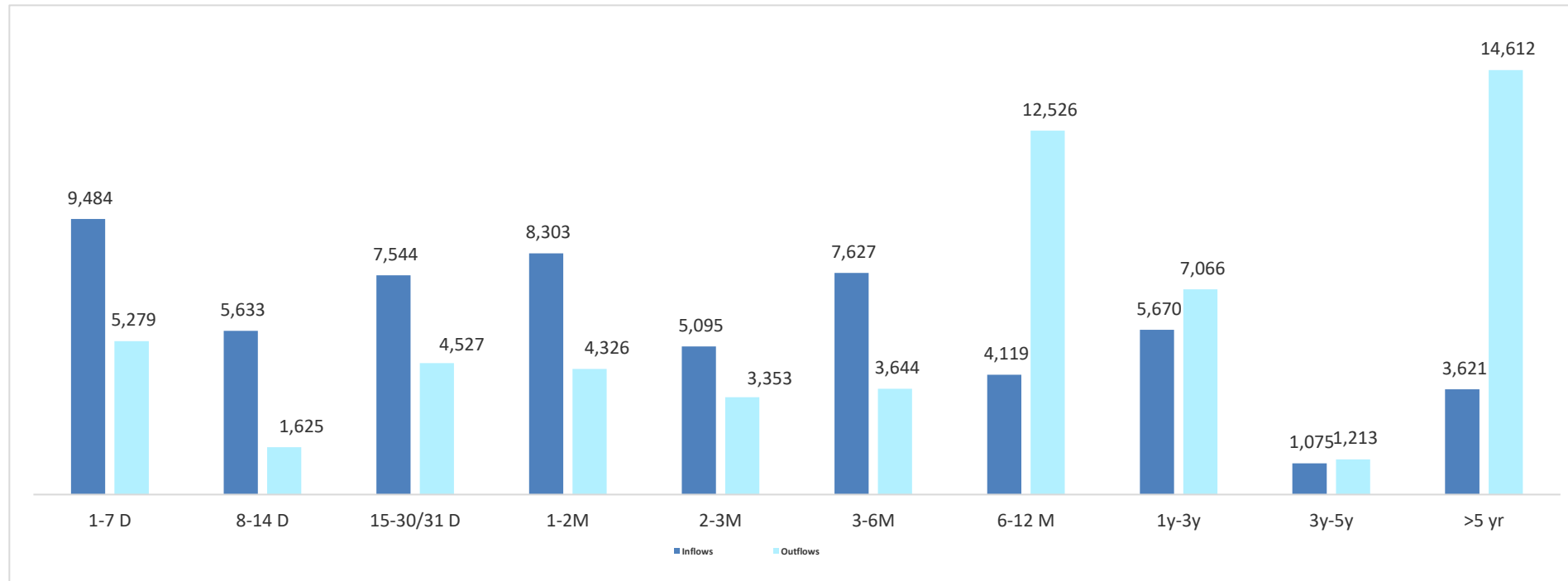
	Q4 FY24	Q3 FY24	QoQ	YoY	FY24	YoY
<i>Interest Income</i>	15.0%	15.7%	-68 bps	-7 bps	15.4%	13 bps
<i>Fees and other Income</i>	15.5%	19.2%	-364 bps	-336 bps	17.6%	-112 bps
<i>Recoveries</i>	0.9%	0.9%	-1 bps	-49 bps	1.0%	-50 bps
Total Revenue	31.5%	35.8%	-433 bps	-392 bps	33.9%	-149 bps
<i>Finance Costs</i>	5.1%	5.3%	-16 bps	51 bps	5.0%	95 bps
<i>Operating Costs</i>	13.5%	18.3%	-482 bps	-440 bps	16.2%	-223 bps
Earnings before Credit Costs	12.9%	12.2%	65 bps	-3 bps	12.7%	-22 bps
<i>Credit Costs</i>	6.6%	6.7%	-2 bps	95 bps	6.4%	103 bps
PBT	6.2%	5.6%	68 bps	-98 bps	6.3%	-124 bps
<i>Taxes</i>	1.6%	1.4%	16 bps	-25 bps	1.6%	-32 bps
ROAA	4.7%	4.1%	51 bps	-73 bps	4.7%	-93 bps
<i>Avg Assets/Avg Equity</i>	4.8	4.6			4.6	
ROAE	22.2%	19.2%	297 bps	-237 bps	21.7%	-354 bps

Structural Liquidity (ALM)



All figures are in ₹ Cr.
SBI card

Assets Liability Maturity Profile – Mar'24



✓ Well Matched ALM
 ✓ ₹ 7,206 Cr (21%) of sanctioned bank lines unutilized & available for draw down as of Mar'24

Cumulative Mismatch

4,204	8,212	11,229	15,207	16,949	20,932	12,525	11,129	10,991	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

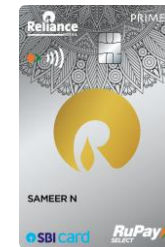


Karnataka Bank SBI Card

Retail



Lifestyle Home Centre SBI Card



Reliance SBI Card



Titan 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



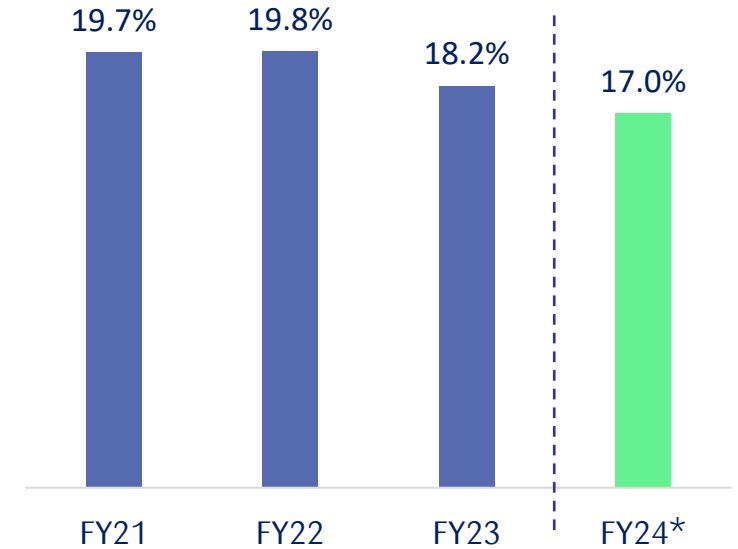
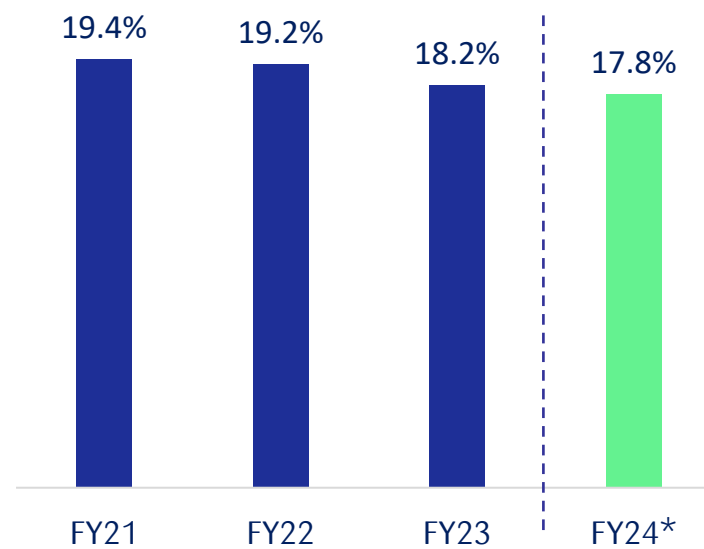
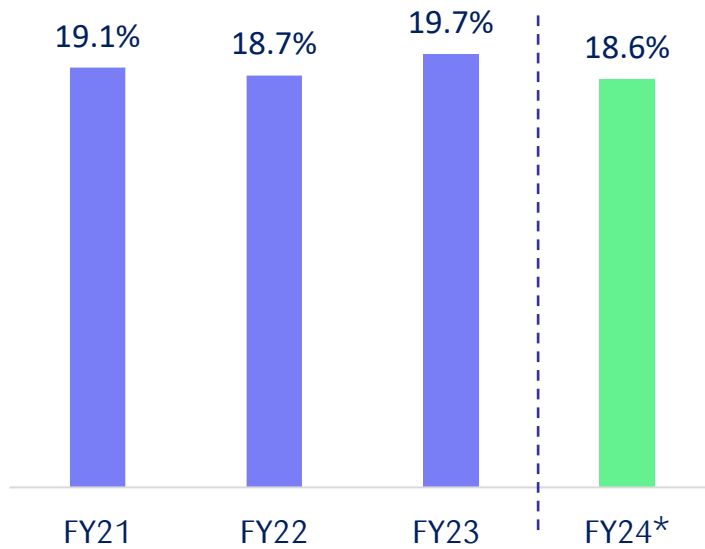
CARDS IN FORCE



SPENDS



TRANSACTIONS



*As per RBI report available till March'24

Recent Developments

Launch of Titan SBI Card

SBI Card partnered with Titan Company Limited to launch 'Titan SBI Card'.

The lifestyle-focused co-branded credit card is available on VISA & RuPay platforms, offering accelerated benefits on spends across lifestyle categories within & beyond Titan's ecosystem.

Social Media promotion to promote Titan SBI Card:

#HereForHer campaign, featuring iconic mother-daughter pairs such as Neena Gupta & Masaba Gupta and Sharmila Tagore & Soha Ali Khan.

Through engaging social media reels, not only the unique relationships shared between women were highlighted, but also the advantages of the TITAN SBI Card. The campaign garnered attention from multiple Entertainment & Marketing Pages, broadening its reach.

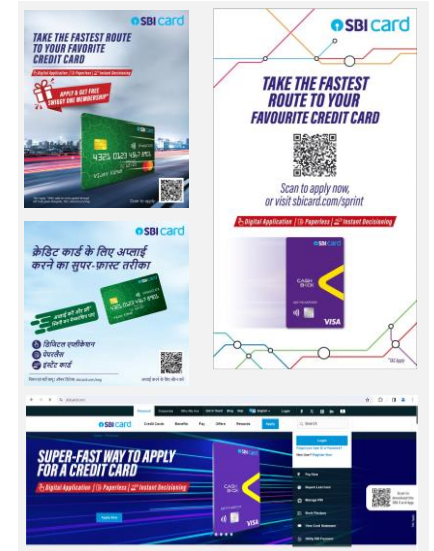
Strategic posts across SBIC social media channels were launched, aimed at generating curiosity, announcing the card's launch, and emphasizing its key features and benefits.



SPRINT Campaign

An integrated campaign across Print, OOH, & Digital Media was launched to promote 'SPRINT- Digital Application Process'. The campaign aimed at creating awareness about the 'speed' of our application process.

While print medium was leveraged through small size, high frequency, & vernacular connect, Metro Trains (Inside compartment - Del, Mum), Cabs (Del), and Cinema ads held the OOH front. Home Page Banner and Display Ads in Amazon were used for the Digital push.



'AURUM'- Brand Salience & Features Reinforcement

Strengthened brand salience of AURUM while highlighting product features through various media activities including advertisements in leading business & In-flight magazines and digital articles across various financial publications.



Q4'FY24 Engagements - Corporate Social Responsibility & Employee Connects



Inauguration of 30-bed mother & child healthcare facility in Raiwala, Uttarakhand supported by SBI Card



Women's Day: Arunima Sinha Inspires Employees



Inclusive Cricket Tournament, Embracing Diversity with Women



Key Metrics- (Quarterly/Monthly Basis Averages)



Key Metrics	Quarterly Average					Monthly Average				
	Q4-FY23	Q1-FY24	Q2-FY24	Q3-FY24	Q4-FY24	Q4-FY23	Q1-FY24	Q2-FY24	Q3-FY24	Q4-FY24
Yield	16.7%	16.9%	16.8%	17.2%	16.8%	16.6%	16.8%	16.7%	16.6%	16.7%
COF	6.7%	7.1%	7.1%	7.6%	7.4%	6.7%	7.0%	7.1%	7.3%	7.4%
NIM	11.5%	11.5%	11.3%	11.3%	10.9%	11.5%	11.4%	11.3%	11.0%	10.9%
GCL	6.3%	6.8%	6.7%	7.5%	7.6%	6.3%	6.8%	6.7%	7.3%	7.5%
ROAA	5.4%	5.1%	4.9%	4.1%	4.7%	5.5%	5.0%	4.9%	4.0%	4.7%
ROAE	24.6%	23.3%	22.3%	19.2%	22.2%	24.5%	23.3%	22.3%	19.3%	22.1%

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 averages for quarter, 3-point averages for half year, 4-point averages for 9 months, and 5-point averages for Annual calculations.
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).
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

