

Investor Presentation

Q3 FY21 / 9M FY21

Jan 21st, 2021



Key Highlights



Strong Business Recovery:

- Retail Spends crossed pre-Covid level. Q3 FY21 daily average at ~125% vs Q2 FY21; at ~117% vs Q4 FY20
- New Accounts sourcing Q3 FY21 daily average : at ~134% vs Q2 FY21; at ~107% vs Q4 FY20

Market share and Earnings:

- Increase market share: Card base 66 bps (18.8% in Q3 FY21 Vs 18.1% in Q3 FY20), Spends 225 bps (20.1% in 9M FY21 vs 17.8% in 9M FY20)
- Earnings before credit costs increased by 13% for nine months ended FY21.

Adequate provision & Focus on strengthening Balance Sheet:

- Total Management overlay provision at ₹ 1,113 Cr as on Dec'20 vs ₹ 758 Cr as on Sep'20
- Improving assets quality : Gross NPA at 1.61% (proforma at 4.51%), Net NPA at 0.56% (proforma at 1.58%)
- Healthy capital adequacy : CAR at 23.7%, Tier 1 at 19.8%

Continue to expand digital payment landscape:

- Launch of Paytm SBI Card, Paytm SBI Card SELECT, BPCL SBI Card OCTANE and Delhi Metro SBI Card
- Festive campaign "ApnepanWaaliDiwali" during Q3 FY21

Performance Highlights Q3 FY21 (Vs Q3 FY20)



Profitable operations

PAT ₹ 210 Cr, Cost to income 59.1% (Q3 FY20 56.7%)

Improving Market Share*

Cards 18.8% (Q3 FY20 18.1%), Spends 20.2% (Q3 FY20 17.8%)

Growing Portfolio

15% growth in cards, 8% growth in spends, 4% growth in Receivables

Asset Quality

GNPA @ 1.61%, NNPA @ 0.56%
Total Management overlay of Rs. 1,113 Cr available as on Dec'20

Adequate liquidity

Diversified borrowings mix, adequate banking limits available.
Healthy CAR @ 23.7%, T-1 @ 19.8%

PAT
210

▼ 52%
[435]

ROAA
3.3%

▼ 364 bp
[6.9%]

ROAE
13.8%

▼ 2390 bp
[37.7%]

CAR
23.7%

▲ 451 bp
[19.2%]

Receivables
25,749

▲ 4%
[24,776]

NNPA*
0.56%

▼ 27 bp
[0.83%]

Ranked 2nd in terms of Cards-in-force and Spends

Cards in Force

1.15 Cr

▲ 15%
[1.00]

Spends

37,797

▲ 8%
[35,135]

Figures in [] represents Q3 FY20 ▲/▼ Represents growth over Q3 FY20

- GNPA - 1.61% in Dec'20 vs 2.47% in Dec'19

*As per RBI report available till Nov'20

Performance Highlights 9M FY21 (Vs 9M FY20)



Profitable Operations

PAT ₹ 809 Cr, Cost to income 52.1% (9M FY20 56.7%)

Improving Market Share*

Cards 18.8% (Q3 FY20 18.1%), Spends 20.1% (9M FY20 17.8%)

Growing Portfolio

15% growth in cards; 4% growth in Receivables

Asset Quality

GNPA @ 1.61%, NNPA @ 0.56%
Total Management overlay of Rs. 1,113 Cr available as on Dec'20

Adequate liquidity

Diversified borrowings mix, adequate banking limits available.
Healthy CAR @ 23.7%, T-1 @ 19.8%

PAT
809

▼ 30%
[1,161]

ROAA
4.3%

▼ 237 bp
[6.6%]

ROAE
18.5%

▼ 1815 bp
[36.7%]

CAR
23.7%

▲ 451 bp
[19.2%]

Receivables
25,749

▲ 4%
[24,776]

NNPA*
0.56%

▼ 27 bp
[0.83%]

Ranked 2nd in terms of Cards-in-force and Spends

Cards in Force

1.15 Cr

▲ 15%
[1.00]

Spends

86,473

▼ 12%
[98,486]

Figures in [] represents 9M FY20 ▲/▼ Represents growth over 9M FY20

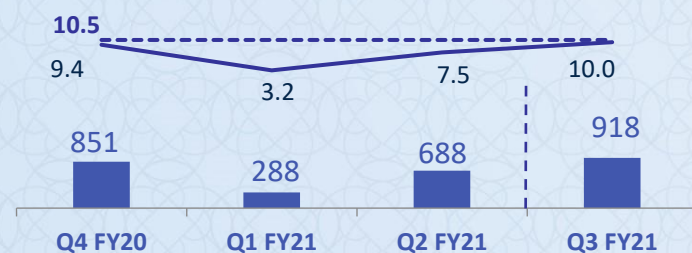
* GNPA - 1.61% in Dec'20 vs 2.47% in Dec'19

*As per RBI report available till Nov'20

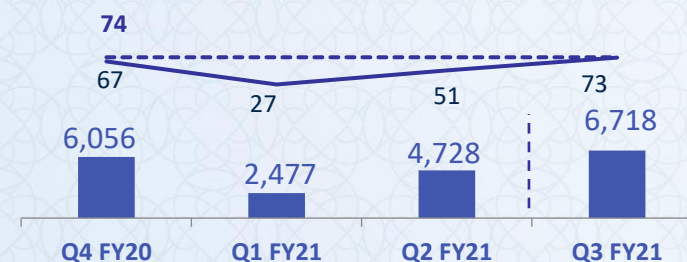
Key Portfolio Trends



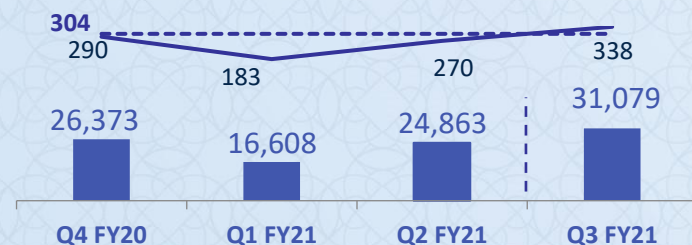
New Accounts
(‘000)



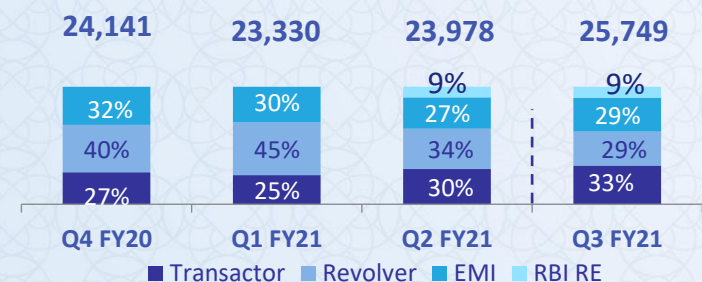
Corporate Spends
(₹ Cr)



Retail Spends
(₹ Cr)

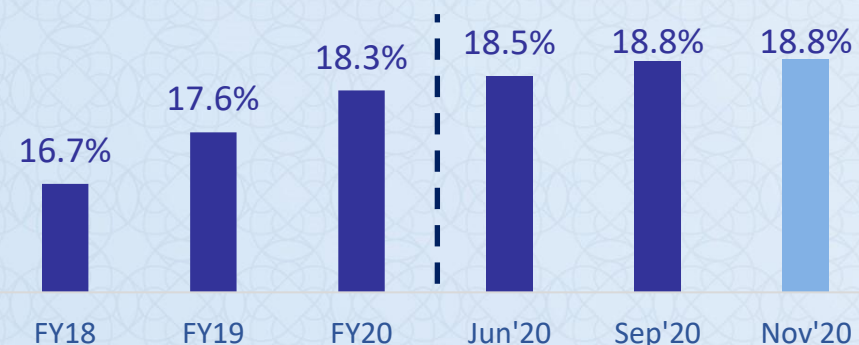


Receivables
(₹ Cr)

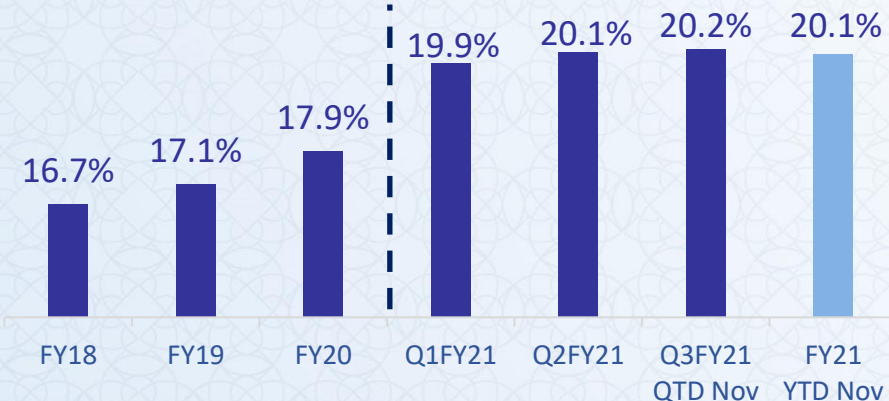


Steadily increasing our share of pie in the industry

Cards in force



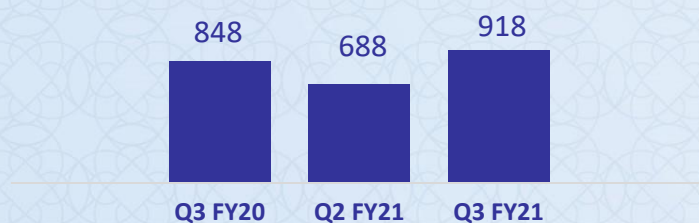
Spends



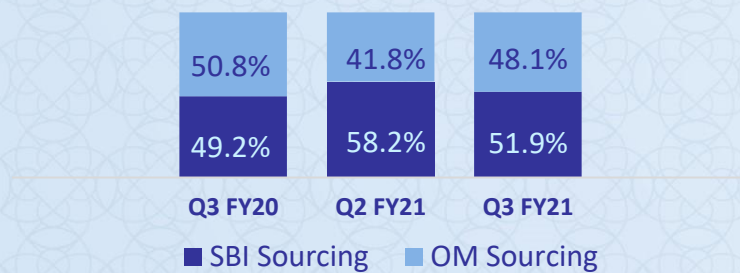
New Accounts and Cards-in-force



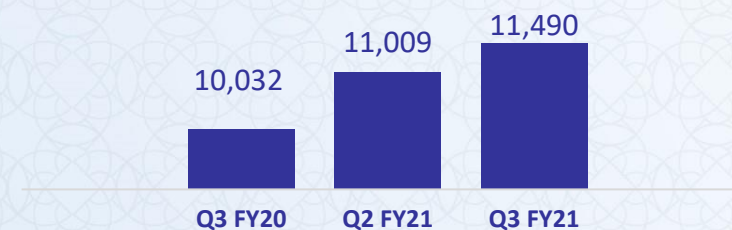
New Accounts ('000)



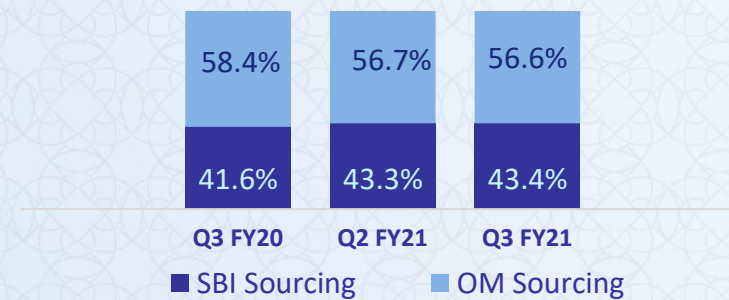
Channel wise Split



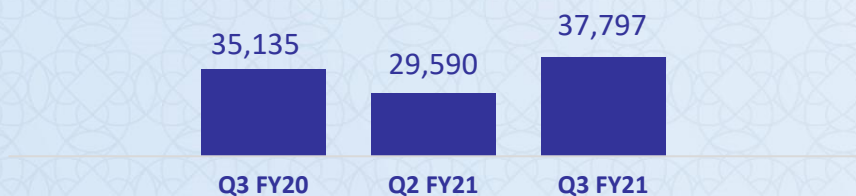
Cards-in-force ('000)



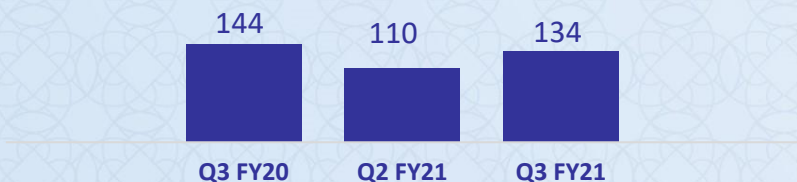
Channel wise Split



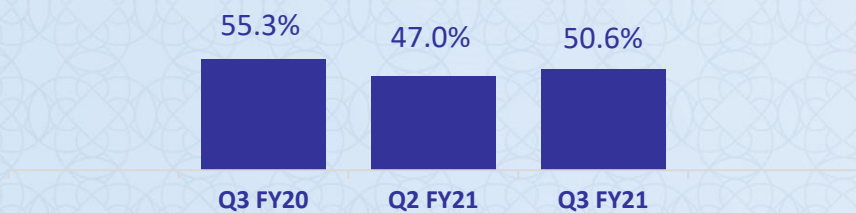
Spends (₹ Cr)



Spend per Avg Card (₹ '000)



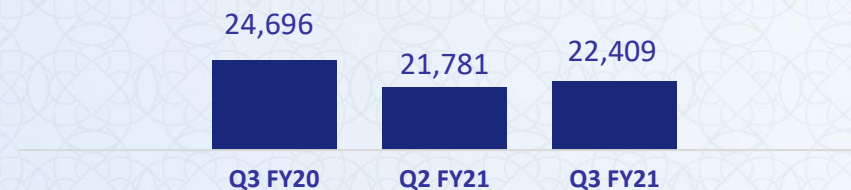
30 day spend active rate %



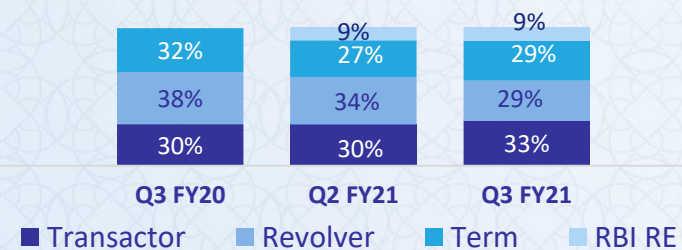
Receivables (₹ Cr)



Receivable per Card (₹)



Receivable Mix %

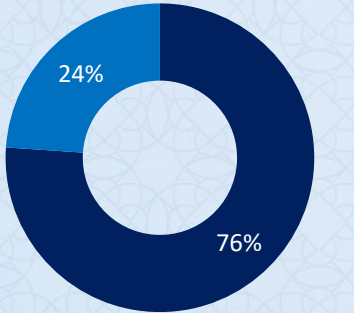


Portfolio Insights



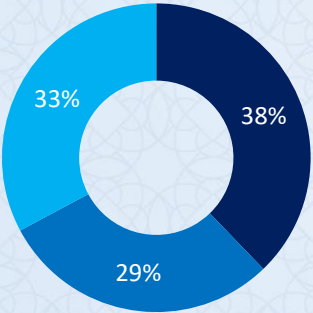
New Sourcing
For Q3 FY21

Occupation



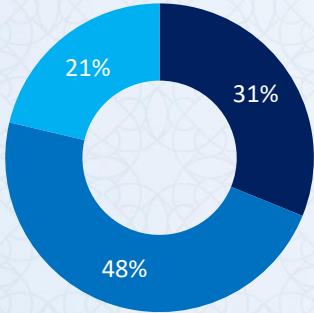
■ Salaried ■ Self Employed

Salaried Category



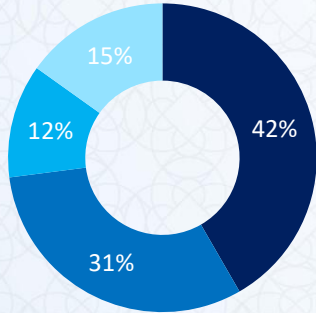
■ Govt/PSU ■ Cat A ■ Cat B

Age profile



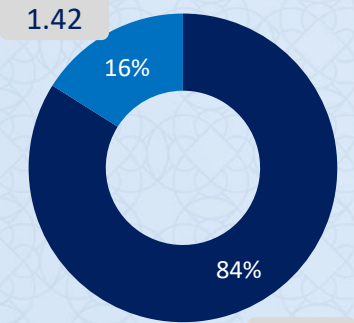
■ Under 30 ■ 31-45 ■ >45

By City Tier

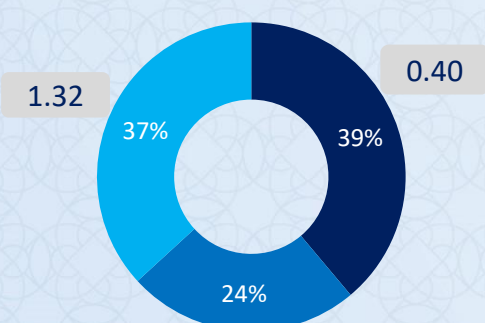


■ Tier 1 ■ Tier 2 ■ Tier 3 ■ Others

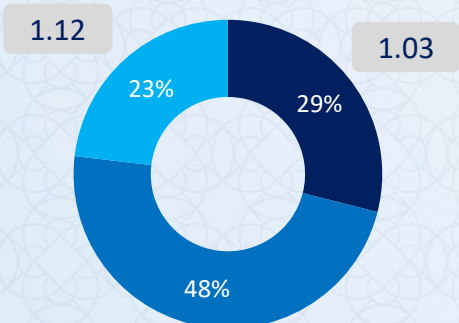
Cards- in- Force
As on 31st Dec 2020



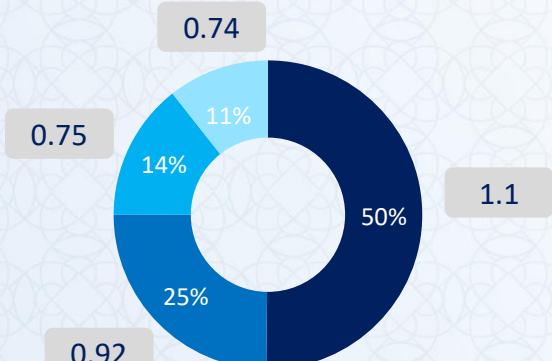
■ Salaried ■ Self Employed



■ Govt/PSU ■ Cat A ■ Cat B



■ Under 30 ■ 31-45 ■ >45

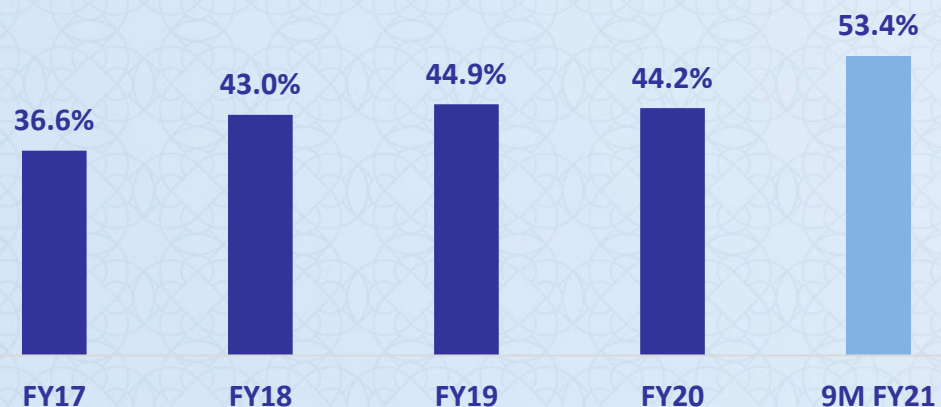


■ Tier 1 ■ Tier 2 ■ Tier 3 ■ Others

Indexed 30+ delinquency

Self employed new sourcing primarily from SBI Sourcing

Online Spend %



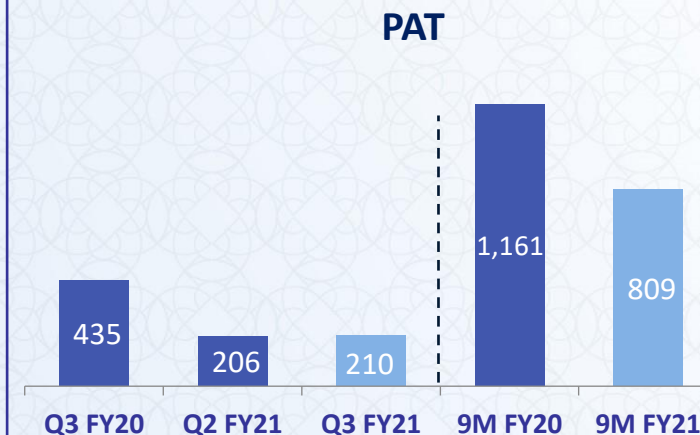
Spends Categories	% Growth Online		% Growth Point of Sale	
	Q3 FY21	Q2 FY21	Q3 FY21	Q2 FY21
Category 1 <i>Departmental Stores, Fuel, Health, Utilities, Education & Direct Marketing</i>	▲ 43%	▲ 28%	▼ 7%	▼ 23%
Category 2 <i>Consumer durables, Furnishing & Hardware</i>	▲ 53%	▲ 64%	▲ 13%	▲ 10%
Category 3 <i>Apparel & Jewellery</i>	▲ 539%	▲ 87%	▲ 5%	▼ 47%
Category 4 <i>Travel Agents, Hotels, Airline, Railways, Entertainment & Restaurant</i>	▼ 55%	▼ 77%	▼ 42%	▼ 67%

* Daily Average : Q3 FY21 & Q2 FY21 compared to pre covid period (Dec'19 to Feb'20)

Financial Results



	Q3 FY20	Q2 FY21	Q3 FY21	YoY	9M FY20	9M FY21	YoY
Total Income	2,563	2,513	2,540	-1%	7,242	7,245	0%
Finance Costs	345	264	261	-24%	967	800	-17%
Operating Costs	1,259	1,109	1,348	7%	3,556	3,361	-5%
Earnings before Credit Costs	959	1,140	931	-3%	2,720	3,085	13%
Credit Costs	376	862	648	72%	1,102	1,995	81%
PBT	583	278	283	-51%	1,618	1,089	-33%
Cost to Income	56.7%	49.3%	59.1%	240bps	56.7%	52.1%	-452bps
Gross NPA	2.5%	4.3%	1.6%	-86bps	2.5%	1.6%	-86bps
Net NPA	0.8%	1.5%	0.6%	-27bps	0.8%	0.6%	-27bps
ROAA	6.9%	3.4%	3.3%	-364bps	6.6%	4.3%	-237bps
ROAE	37.7%	14.1%	13.8%	-2390bps	36.7%	18.5%	-1815bps
EPS ₹ (Basic)	4.66	2.20	2.23	-52%	12.46	8.61	-31%



Explaining Returns



	Q3 FY20	Q2 FY21	Q3 FY21	YoY	9M FY20	9M FY21	YoY
Interest Income	20.3%	21.0%	18.1%	-220bps	20.0%	20.3%	35bps
Fees and other Income	19.0%	18.8%	19.3%	32bps	20.1%	16.5%	-361bps
Recoveries	1.3%	1.6%	1.9%	63bps	1.3%	1.4%	5bps
Total Income	40.6%	41.4%	39.4%	-125bps	41.4%	38.2%	-321bps
Finance Costs	5.5%	4.4%	4.0%	-143bps	5.5%	4.2%	-131bps
Operating Costs	20.0%	18.3%	20.9%	95bps	20.3%	17.7%	-261bps
Earnings before Credit Costs	15.2%	18.8%	14.4%	-77bps	15.6%	16.3%	71bps
Credit Costs	6.0%	14.2%	10.1%	409bps	6.3%	10.5%	422bps
PBT	9.2%	4.6%	4.4%	-486bps	9.2%	5.7%	-351bps
Taxes	2.4%	1.2%	1.1%	-122bps	2.6%	1.5%	-113bps
ROAA	6.9%	3.4%	3.3%	-364bps	6.6%	4.3%	-237bps
Avg Assets/Avg Equity	5.5	4.2	4.3		5.5	4.3	
ROAE	37.7%	14.1%	13.8%	-2390bps	36.7%	18.5%	-1815bps

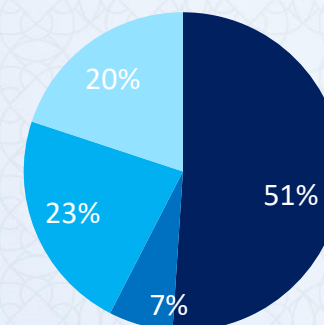
Revenue Growth



Composition

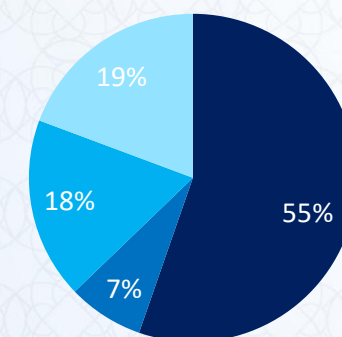
Revenue from operations

9M FY20



■ Interest Income
■ Spend based

9M FY21



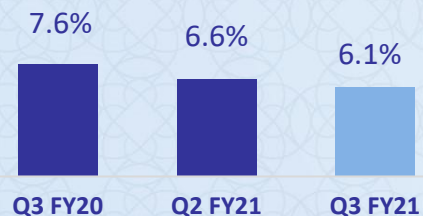
■ Subscription based
■ Instance based & other

	Q3 FY20	Q2 FY21	Q3 FY21	YoY	9M FY20	9M FY21	YoY
Revenue from Operations	2,479	2,413	2,403	-3%	6,843	6,969	2%
Other Income	84	99	137	62%	399	277	-31%
Total Income	2,563	2,513	2,540	-1%	7,242	7,245	0%
Finance Costs	345	264	261	-24%	967	800	-17%
Net Revenue	2,218	2,249	2,279	3%	6,275	6,446	3%
Interest Income Yield	21.3%	21.4%	18.6%	-263bps	21.2%	21.1%	-12bps
Cost of Funds	7.6%	6.6%	6.1%	-149bps	7.8%	6.3%	-151bps
Net Interest Margin	15.5%	17.0%	14.5%	-106bps	15.3%	16.7%	137bps

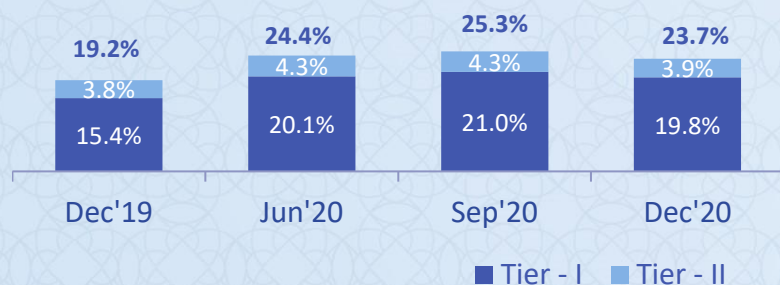
Capital Adequacy and Borrowings



Cost of funds



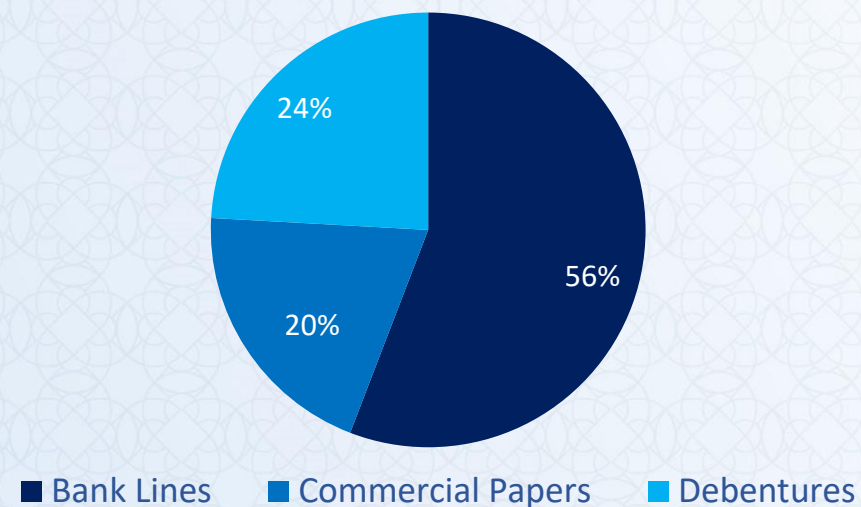
Capital Adequacy Ratio



Leverage



Borrowing Composition (Dec'20)

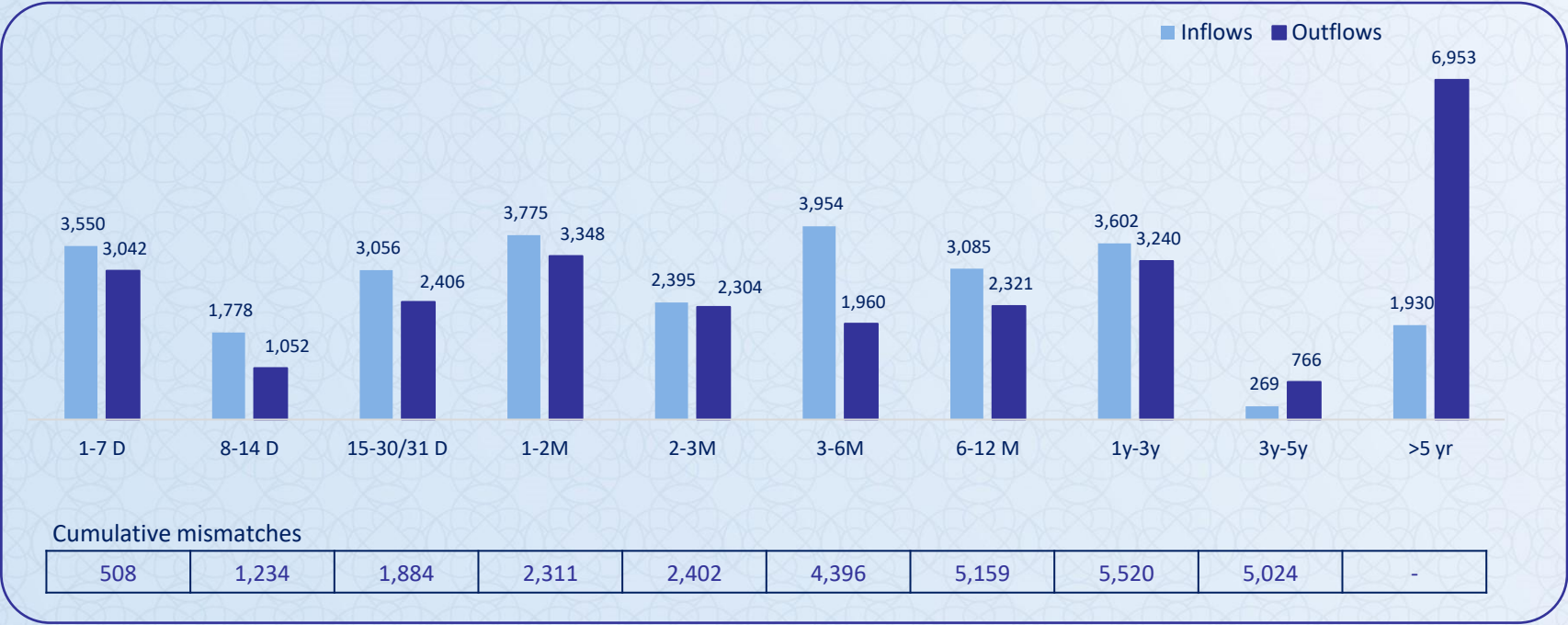


Credit Ratings :

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

Structural Liquidity (ALM)

Asset Liability Maturity profile – Dec’20



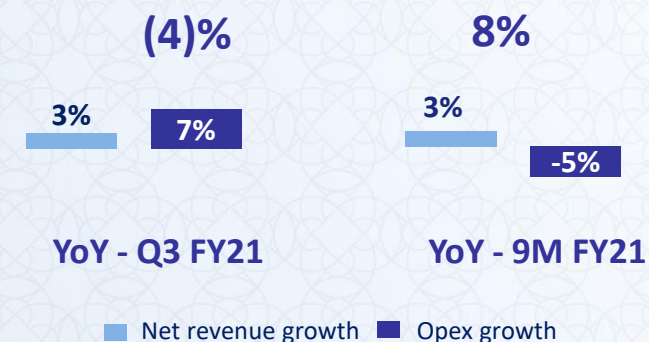
- Well matched ALM
- ₹5,348 Cr (28%) of sanctioned bank lines unutilized and available for draw down as at Dec’20

Operating Costs



	Q3 FY20	Q2 FY21	Q3 FY21	YoY	9M FY20	9M FY21	YoY
Employee Cost	119	122	131	11%	327	365	12%
Depreciation	27	30	31	17%	75	89	19%
CSR	2	2	0	-74%	3	8	149%
Other operating expenses	1,111	955	1,185	7%	3,150	2,898	-8%
Operating Costs	1,259	1,109	1,348	7%	3,556	3,361	-5%
Cost to Income %	56.7%	49.3%	59.1%	240bps	56.7%	52.1%	-452bps

Operating Leverage

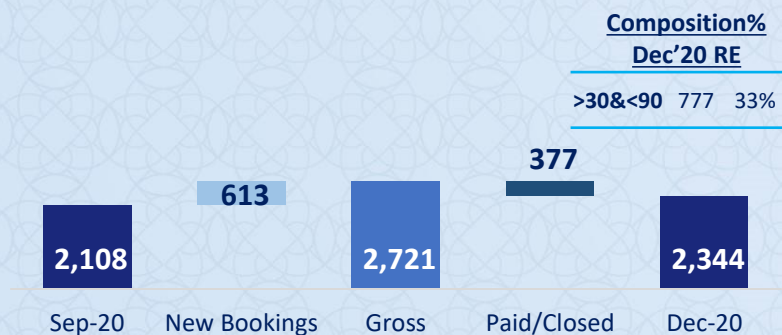


Asset Quality

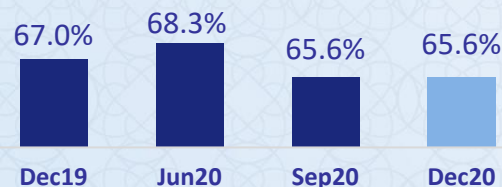


	Q3 FY20	Q2 FY21	Q3 FY21	YoY	9M FY20	9M FY21	YoY
Impairment and losses	376	862	648	72%	1,102	1,995	81%
Gross Loss on Loans	376	862	648	72%	1,100	1,995	81%
<i>Gross Write off</i>	292	218	648	122%	874	1,271	45%
<i>Provisions</i>	84	375	(356)	N.C	225	100	-56%
<i>Management Overlay</i>	-	268	356	N.C		624	N.C
Recoveries	(82)	(97)	(125)	52%	(231)	(260)	13%
Net Credit Costs	294	765	523	78%	869	1,735	100%
Gross Credit Cost %	6.3%	14.6%	10.4%	413bps	6.8%	10.9%	417bps
Gross Credit Cost %(Ex-Overlay)	6.3%	10.0%	4.7%	-159bps	6.8%	7.5%	75bps
Net Credit Cost %	4.9%	12.9%	8.4%	349bps	5.4%	9.5%	417bps
Net Credit Cost %(Ex-Overlay)	4.9%	8.4%	2.7%	-223bps	5.4%	6.1%	74bps
ECL %	3.4%	8.6%	8.0%	457bps	3.4%	8.0%	457bps

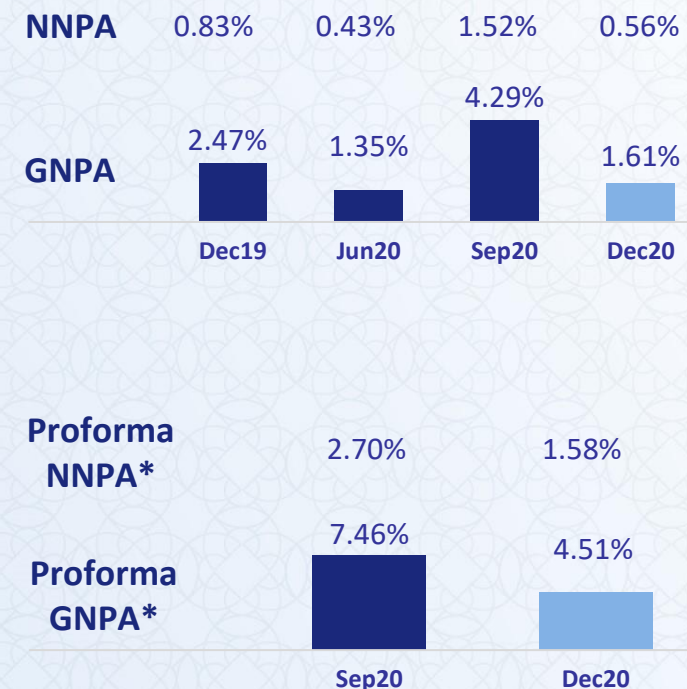
RBI RE Walk (Rs. Cr)



PCR



NPA



*As per Hon. SC order accounts that were not NPA as on Aug 31, 2020, shall not be declared NPA till further orders. Proforma NPA is after including such accounts that would have been declared NPA in absence of the order

SBI Card driving market expansion



New to Credit

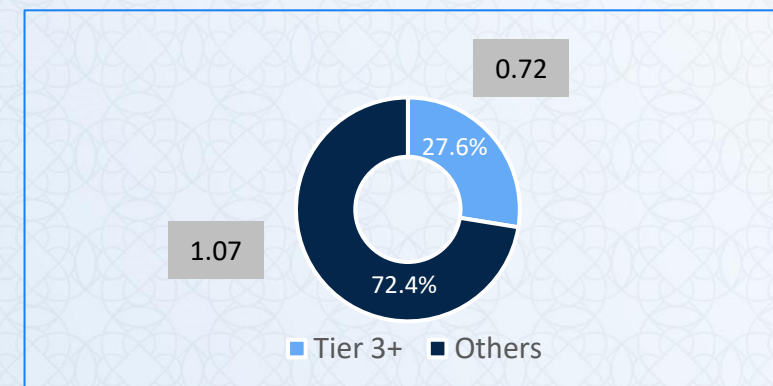
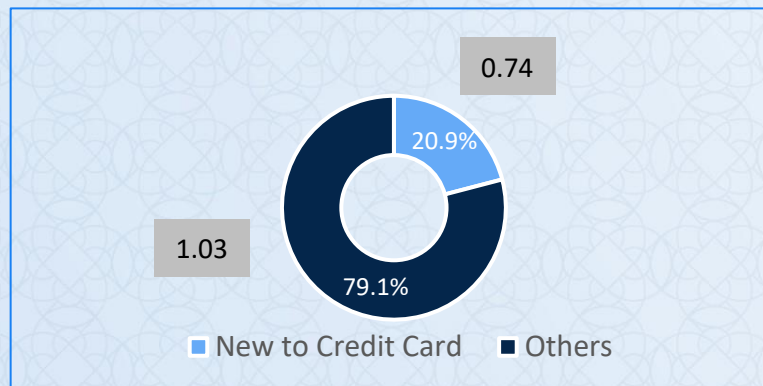
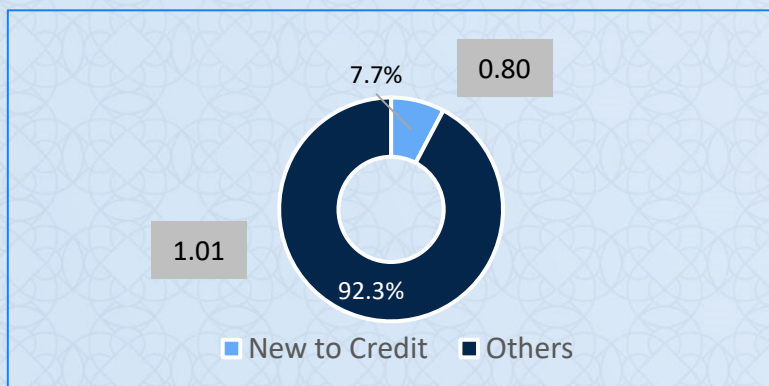
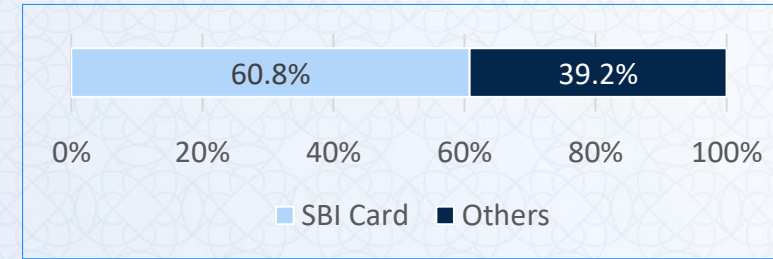
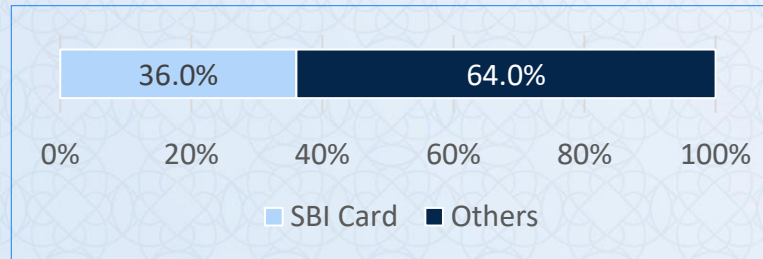
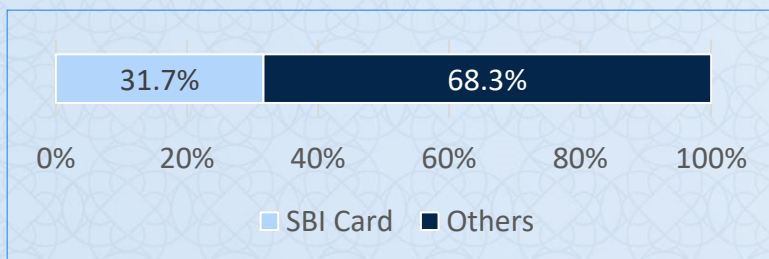
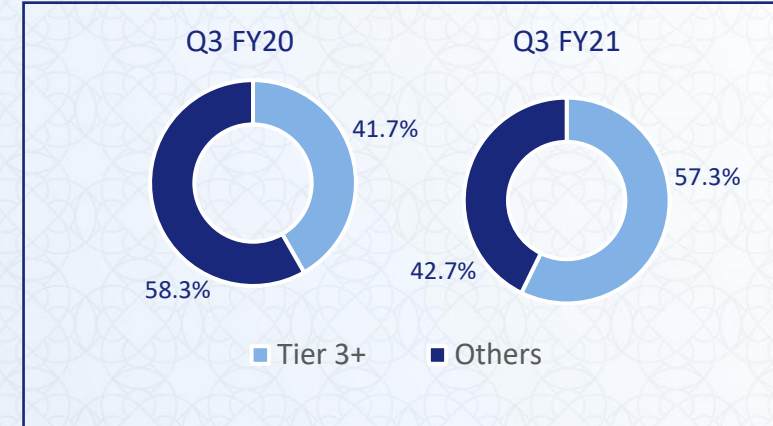
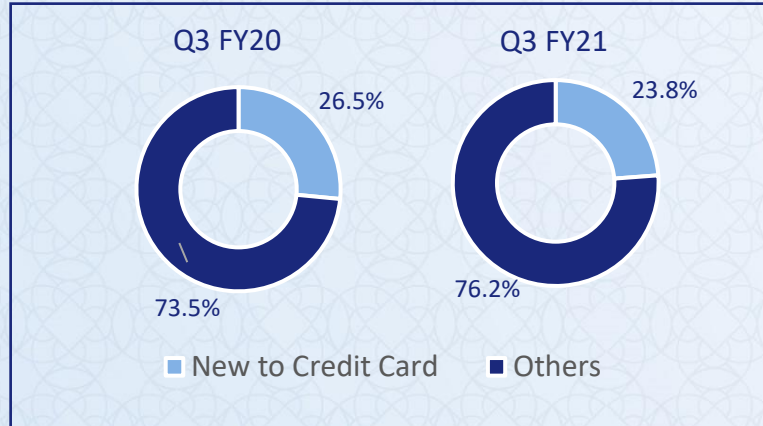
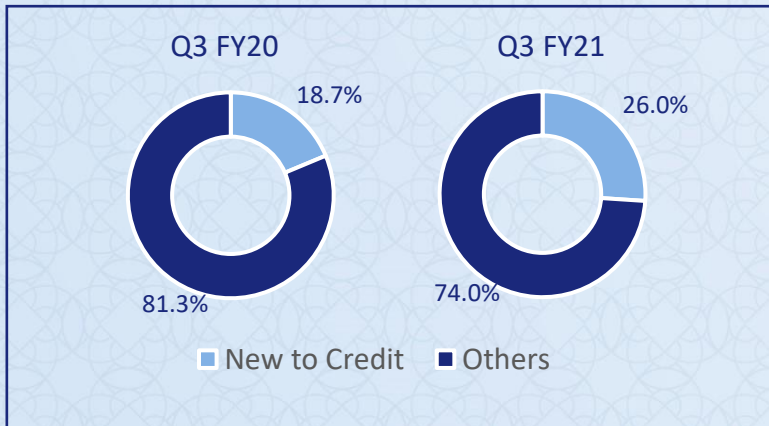
New to Credit Cards

Tier 3 +

New Acquisition

Market Share#

CIF Portfolio



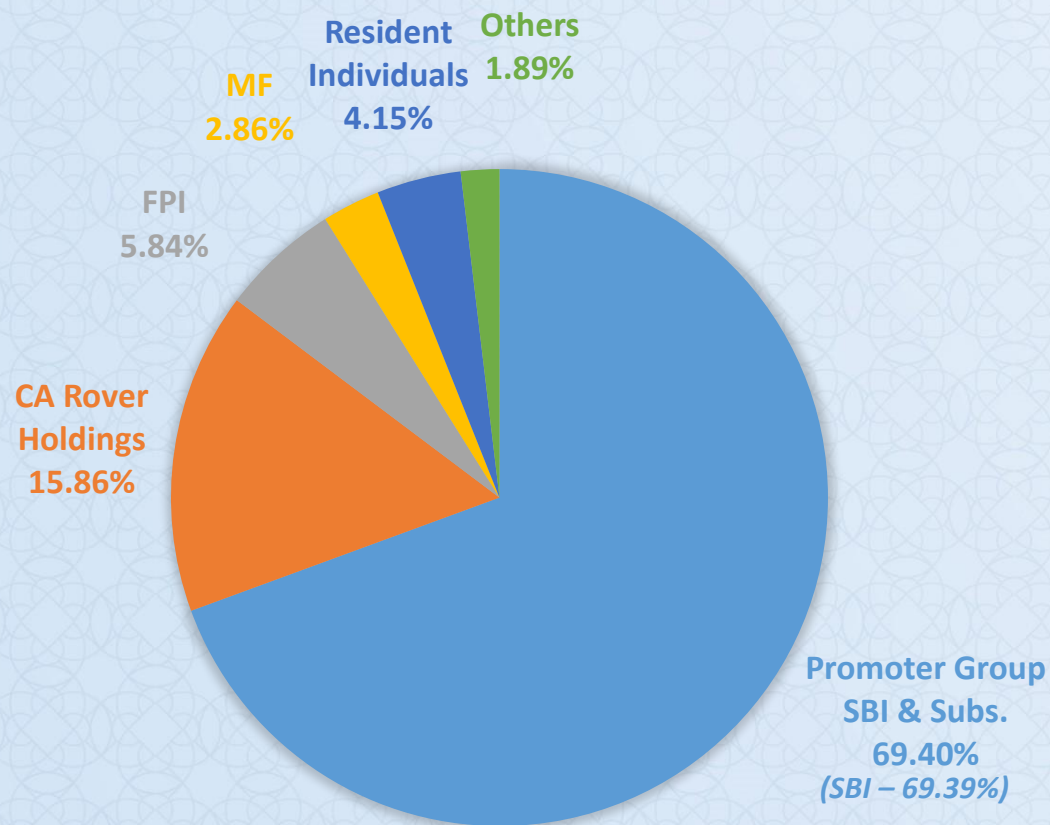
Market share of new acquisition based on CIBIL report for Q2 FY21

Indexed 30+ delinquency

Shareholders Summary



Shareholding pattern, 31st Dec 2020



Top 20 Shareholders as on 31st Dec 2020

S. No	Name of Shareholder	%
1	State Bank Of India	69.39
2	CA Rover Holdings	15.86
3	BNP Paribas Arbitrage - ODI	0.94
4	Government Pension Fund Global	0.57
5	Kotak Standard Multicap Fund	0.48
6	Nippon Life India Trustee Ltd-A/C Nippon India Large Cap Fund	0.39
7	Life Insurance Corporation Of India	0.38
8	Societe Generale – ODI	0.27
9	Pioneer Investment Fund	0.27
10	RWC Emerging Markets Equity Master Fund Limited	0.26
11	Robeco Capital Growth Funds	0.23
12	Vanguard Total International Stock Index Fund	0.22
13	HDFC Trustee Company Limited-HDFC Equity Fund	0.21
14	Vanguard Emerging Markets Stock Index Fund, A Series Of Vanguard International Equity Index Funds	0.21
15	Thornburg Developing World Fund	0.20
16	Fidelity Investment Funds - Fidelity Asia Fund	0.18
17	HDFC Trustee Company Ltd. A/C HDFC Balanced Advantage Fund	0.15
18	Integrated Core Strategies Asia Pte Ltd	0.15
19	HDFC Trustee Company Ltd. A/C HDFC Top 100 Fund	0.15
20	Fidelity Investment Funds Icvc - Fidelity Global Focus Fund	0.14

ESG at SBI Card

Identify & address ESG Risk & Opportunities | Incorporate ESG in our decisions



Social Capital



Community

- ✓ **18.66 Lac medical equipment** donated ranging from Oxygenator, COVID testing kits, PPE Kits, Surgical Masks, gloves, soaps, disposable bedsheets etc.
- ✓ **3.1 Lakh meals and dry ration kits** to the underprivileged
- ✓ **Rs 23.34 Lac** donated for setting up ITI lab at Hathras



Customer Privacy & Data Security

- ✓ Enterprise wide Data privacy impact assessment exercise conducted
- ✓ **40+ data security projects** across customer and employee lifecycle
- ✓ **Implemented Digital Collections Ecosystem** to provide employee safety and customer convenience in COVID 19
- ✓ **Contactless sourcing** : Video KYC & E-sign implemented

Customer Welfare

- ✓ **Grievance redressal on transaction disputes goes Online**: 47% (Apr'20 to Dec '20) transaction disputes received and resolved digitally
- ✓ **24*7 access** to digital self-servicing channels – Mobile App, Website, Chatbot ILA

Human Capital



Employee Welfare

Enhancing employee value proposition during pandemic

- ✓ **Work from Home Policy** implemented ~70% enabled to work remotely
- ✓ **COVID-19 Health Plan** - additional Rs 3 lakh insurance cover for employees & dependents
- ✓ **Quarterly Virtual Townhalls by MD & CEO**. Multiple digital forums for increased employee engagement.
- ✓ **All Employee survey at SBI Card** conducted in association with globally recognised partner



Diversity

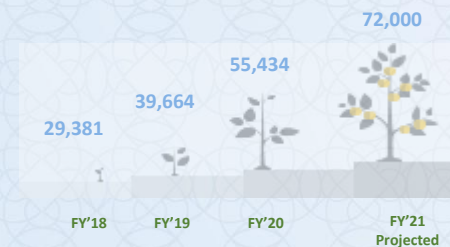
- ✓ **29% women employees** across organization. Same ratio for Senior leadership.
- ✓ **43% employees** outside Gurgaon HQ
- ✓ Young organisation **40% resources < 30 years age**.
- ✓ **63 employees** availed benefit of maternity leave since Apr'20

Environment



Resource Management

Over 1.96 lakh trees saved thru paperless communication at SBI Card



Paperless operations (1 tree = 8333 sheets)

- ✓ Statement on email and on SMS for faster & simpler access. **Every 1% saves Rs 1.6 Cr per annum.**
- ✓ Green PIN and self-generation-customised & safe
- ✓ **84% of New cards welcome kits** are digital now
- ✓ Paperless PO process implemented. **10K POs issued digitally**
- ✓ **LED lights in 3 lakh Sq ft** of SBI Card offices.

Business Model & Innovation

Solving Financial Challenges

Serving customers in every pincode across India

- ✓ **50% cardmembers** in Tier 2+ cities
- ✓ **23.9% New to Credit and 34.6% New to Card** in FY'21
- ✓ **Restructuring under RBI resolution program** offered to eligible customers



Financial Wellness

- ✓ **Frauds ↓ by 83% Year on Year in Q3 FY'21** with Fraud to Spends Ratio 59% lower vs Industry (latest VISA report).
- ✓ **Proactive Merchant Refund process** for OTP shared disputes
- ✓ **Fraud Awareness Campaign and Application Forms in English + 8 vernacular languages** : Industry First
- ✓ **Availability of Credit Bureau score** on App and Website

Corporate Governance



Regulatory Environment

- ✓ **100% cards** are Chip & PIN enabled
- ✓ **Acceptance of payment through UPI & Rupay Debit Cards**

Policy Implementation

- ✓ **100% training penetration** of Code-of-Conduct including all applicable guidelines
- ✓ **100% Training penetration** pertaining to PoSH Act & Fair Employment Practices



Digital Literacy

- ✓ **99% cards issued** are contactless on a monthly basis... 166 Lakh contactless payments in 20-21
- ✓ **42 How-to videos** on Digital self-servicing platforms

P&L Summary



P&L	Q3 FY20	Q2 FY21	Q3 FY21	YoY	9M FY20	9M FY21	YoY
Interest Income	1,282	1,275	1,168	-9%	3,493	3,856	10%
Income from fees and services	1,081	1,019	1,107	2%	3,019	2,794	-7%
Service Charges	30	38	44	47%	82	99	20%
Business development incentive income	84	78	82	-2%	240	214	-11%
Insurance commission income	3	2	2	-20%	8	6	-28%
Net gain on fair value changes	-	0	-		-	0	
Total Revenue from operations	2,479	2,413	2,403	-3%	6,843	6,969	2%
Total Other Income	84	99	137	62%	399	277	-31%
Total Income	2,563	2,513	2,540	-1%	7,242	7,245	0%
Finance costs	345	264	261	-24%	967	800	-17%
Employee benefits & Expenses	119	122	131	11%	327	365	12%
Depreciation, amortisation & impairment	27	30	31	17%	75	89	19%
Operating & Other expenses	1,111	955	1,185	7%	3,150	2,898	-8%
CSR Expenses	2	2	0	-74%	3	8	149%
Impairment losses & bad debts	376	862	648	72%	1,102	1,995	81%
Net loss on fair value changes	-	-	-		0	-	
Total expenses	1,980	2,235	2,257	14%	5,624	6,156	9%
Profit before tax	583	278	283	-51%	1,618	1,089	-33%
Profit after tax	435	206	210	-52%	1,161	809	-30%

Balance Sheet Summary

Balance Sheet	Dec19	Dec20	YoY	Mar20
Assets				
Loans (Net)	23,933	23,696	-1%	22,812
Cash & Bank Balances	508	921	81%	676
Other Financial Assets	208	1,103	430%	276
Total Financial Assets	24,649	25,720	4%	23,764
PP&E, Intangible & Right of use assets	343	304	-11%	335
Deferred Tax Assets	135	420	210%	275
All other non financial Assets	872	833	-4%	929
Total non financial Assets	1,350	1,557	15%	1,539
Total Assets	26,000	27,277	5%	25,303
Liabilities and equity				
Equity Share Capital	932	941	1%	939
Other Equity	3,825	5,174	35%	4,402
Total Equity	4,757	6,115	29%	5,341
Borrowings including lease liabilities	18,578	18,148	-2%	17,365
All other financial liabilities	928	1,050	13%	1,401
Total financial liabilities	19,506	19,199	-2%	18,765
Provisions	1,248	1,398	12%	603
Other non financial liabilities	488	566	16%	593
Total non financial liabilities	1,736	1,964	13%	1,196
Total liabilities and equity	26,000	27,277	5%	25,303

Annexures



Recent developments



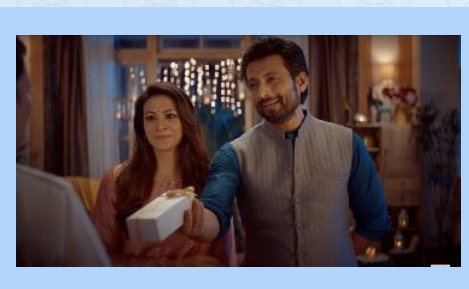
Contactless Ad Campaign (Sept - Oct '20)

Launched an ad campaign to promote the relevance of contactless payments in the new normal

Media Mix: Digital, OTT (in Hotstar during IPL), Social Media & TV (across 25 channels)



(Click [here](#) / image to view the film)



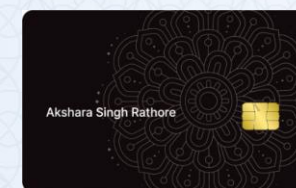
(Click [here](#) / image to view the film)

Festive Campaign (Oct - Nov '20)

'ApnnapanWaaliDiwali' campaign was launched to encourage people to spread joy by brighten up the festivities for those who need it the most.

Media Mix: TV (across 21 channels), Print (Back Page ad in TOI across 49 markets), Digital, Social Media & OTT

- SBI Card partnered with Paytm to launch *Paytm SBI Card* and *Paytm SBI Card SELECT*. Designed for the new age, digitally savvy customers, Paytm SBI Card and Paytm SBI Card SELECT will bring customers rewards and savings while using the card within the Paytm ecosystem as well as outside



Launch Date: 5th Nov'20

- SBI Card tied up with BPCL to launch *BPCL SBI Card OCTANE*. This card strengthens the union of two of the nation's most trusted brands and gives customers the best of both worlds while also augmenting the premium portfolio of SBI Card.



Launch Date: 15th Dec'20

- SBI Card tied up with DMRC to launch *Delhi Metro SBI Card*. The card has been thoughtfully designed for regular commuters on the Delhi Metro, the new contactless Delhi Metro SBI Card is a multipurpose card which functions as a credit card as well as a metro smart card, offering the convenience and safety associated with both in one card



Launch Date: 22nd Oct'20

Product Brief



Core Cards

Co-Brand Cards

Banking

Retail

Travel



SBI Card Elite



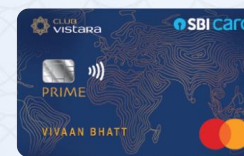
SBI Card PRIME



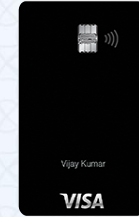
Central Bank SBI Card



Lifestyle Home Centre SBI Card



Club Vistara SBI Card PRIME



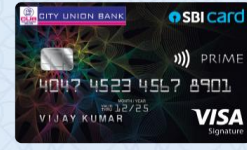
OLA Money SBI Card



SimplyCLICK SBI Card



SimplySAVE SBI Card



City Union Bank SBI Card



fbb Style Up SBI Card



Air India SBI Signature Card



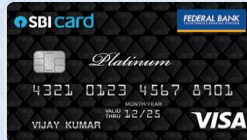
Etihad Guest SBI Premier Card



Doctor's SBI Card



SBI Card Elite Business



Federal Bank SBI Card



Tata Card



BPCL SBI Card OCTANE



Mumbai Metro SBI Card



Shaurya Select SBI Card



SBI Card Unnati



Karnataka Bank SBI Card



Paytm SBI Card SELECT



IRCTC SBI Card Premier



Yatra SBI Card

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 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	4-point average considered for Nine months purpose, 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 divided by average receivables for the period (annualized)
COF %	Calculated as total finance costs for the period divided by average borrowings 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

 **SBI card**

