

July 25, 2025

The BSE Limited
Corporate Relationship Department
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

The National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra-Kurla Complex.
Bandra (E), Mumbai - 400 051

SCRIP CODE: **543066**

SYMBOL: **SBICARD**

SECURITY: **Equity Shares/Debentures**

SECURITY: **Equity Shares**

Dear Sirs,

Re: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Copy of Presentation made for Analysts/Investors on Financial Results

In compliance with the provisions of Regulation 30 read with Schedule III Part A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith a copy of presentation made for Analysts/Investors on Financial Results of the Company for the quarter ended June 30, 2025.

Kindly take the same on record.

Thanking you,

Yours faithfully,

For SBI Cards and Payment Services Limited

Payal Mittal Chhabra
Chief Compliance Officer and Company Secretary
Date and Time of event: - July 25, 2025 at 05:07 PM

Encl.:aa

SBI Cards and Payment Services Ltd.

DLF Infinity Towers, Tower C,
12th Floor, Block 2, Building 3,
DLF Cyber City, Gurugram - 122002,
Haryana, India

Tel.: 18001801290
Email: customercare@sbicard.com
Website: sbicard.com

Registered Office:
Unit 401 & 402, 4th Floor, Aggarwal Millennium Tower,
E 1,2,3, Netaji Subhash Place, Wazirpur, New Delhi - 110034
CIN - L65999DL1998PLC093849

INVESTOR PRESENTATION

Q1 – FY 2025-26



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Key Highlights



Key Highlights for Q1 FY26

Continued growth in spends and receivables, Profit increases QoQ

Business Volumes

New A/cs **8.73 lacs**
▼ 3% YoY
▼ 21% QoQ

CIF **2.12 Cr**
▲ 10% YoY
▲ 2% QoQ

Spends **₹ 93,244 Cr**
▲ 21% YoY
▲ 6% QoQ

Receivables **₹ 56,607 Cr**
▲ 7% YoY
▲ 1% QoQ

Profitability

PAT **₹ 556 Cr**
▼ 6% YoY
▲ 4% QoQ

Cost to Income **50.3%**
▲ 140 bps YoY
▼ 108 bps QoQ

ROAA **3.4%**
▼ 67 bps YoY
▲ 4 bps QoQ

ROAE **15.8%**
▼ 335 bps YoY
▲ 24 bps QoQ

Balance Sheet

GCL% **9.6%**
▲ 111 bps YoY
▲ 58 bps QoQ

GNPA **3.07%**
▲ 1 bp YoY
▼ 1 bp QoQ

NNPA **1.42%**
▲ 31 bps YoY
▼ 3 bps QoQ

CAR **23.2%**
▲ 261 bps YoY
▲ 37 bps QoQ

Portfolio Growth

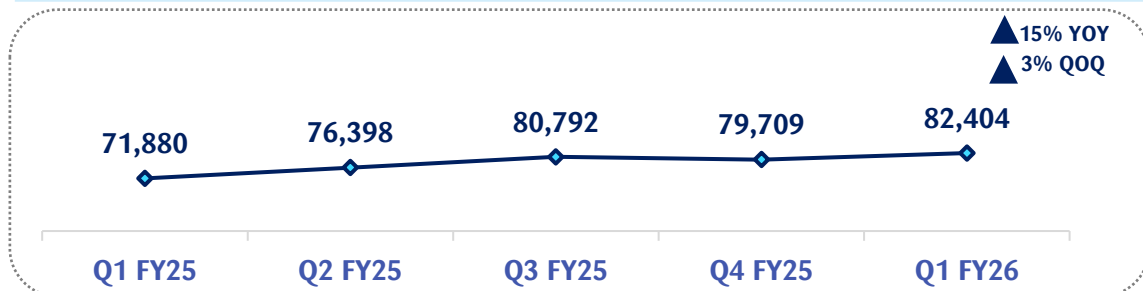


Key Business Metrics

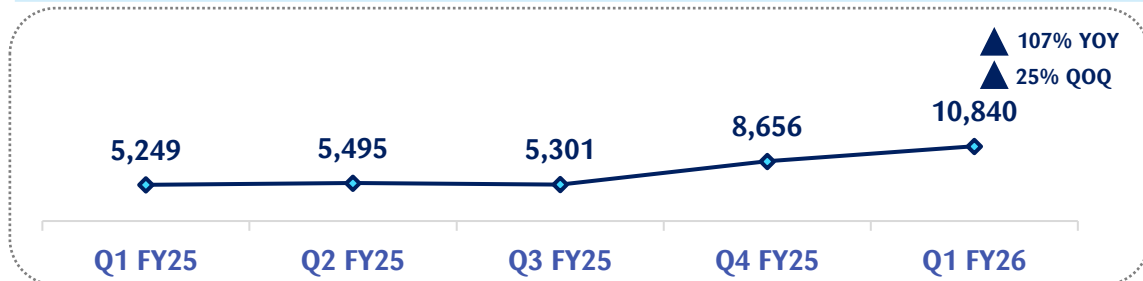
New Accounts (Lacs)



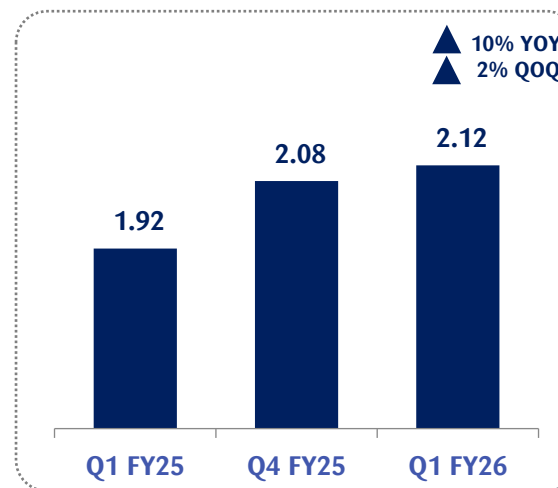
Retail Spends (₹ Cr)



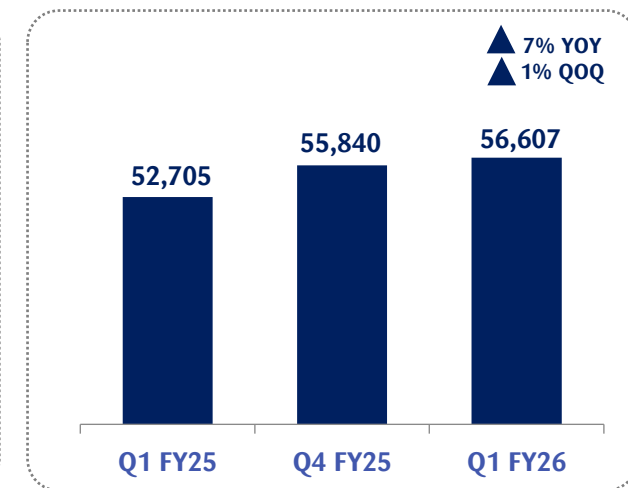
Corporate Spends (₹ Cr)



Cards-in-force (Cr)



Receivables (₹ Cr)

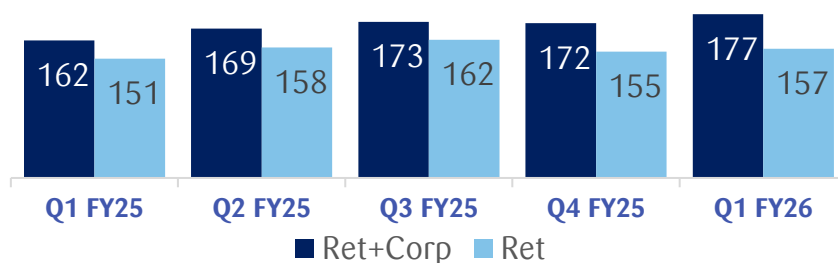


Key Insights:

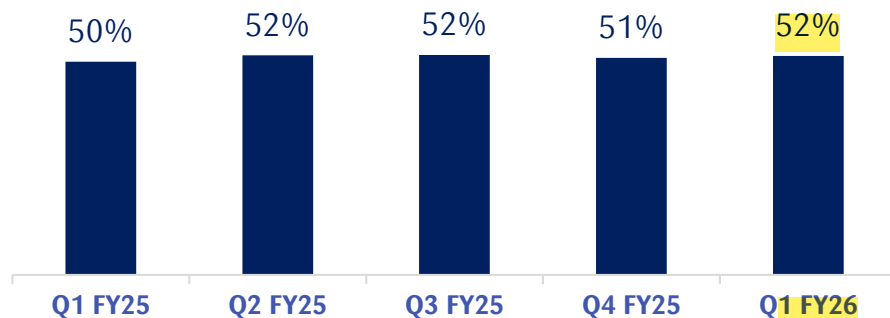
- New accounts acquisition moderated in Q1
- Retail spends continue to grow, Corporate spends see a path of recovery
- Receivables increase 7% YoY & IBNEA% at ~60%

Portfolio Growth

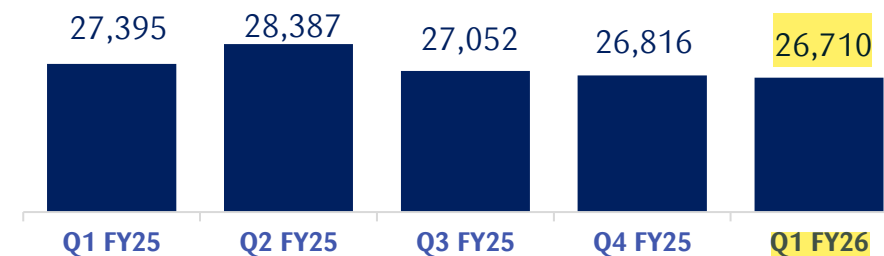
Spend per Card (₹ '000)



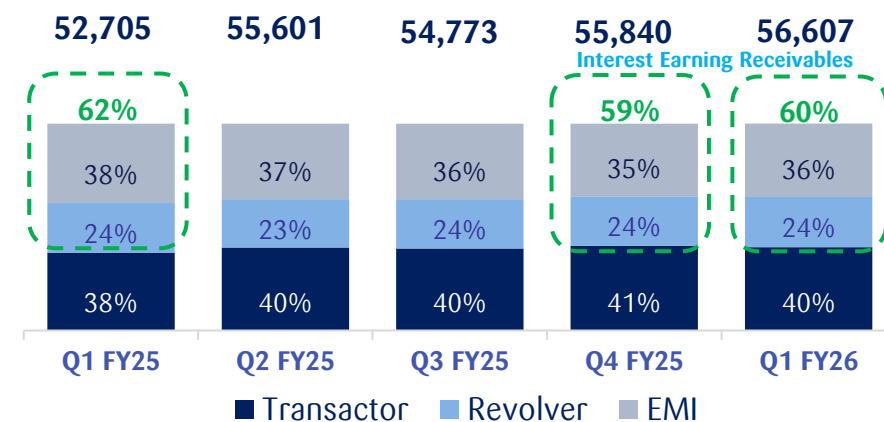
30-day Retail spend active rate %



Receivable per Card (₹)



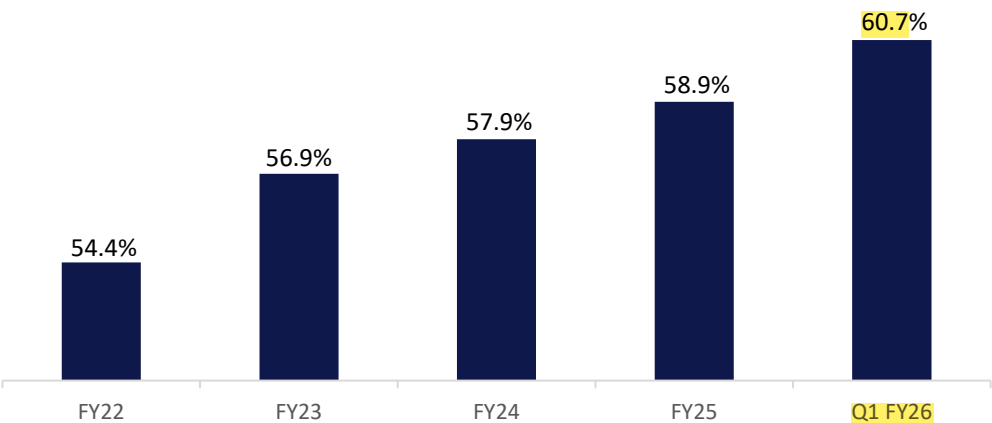
Receivables(₹ Cr)/Mix %



Retail Spends Insights



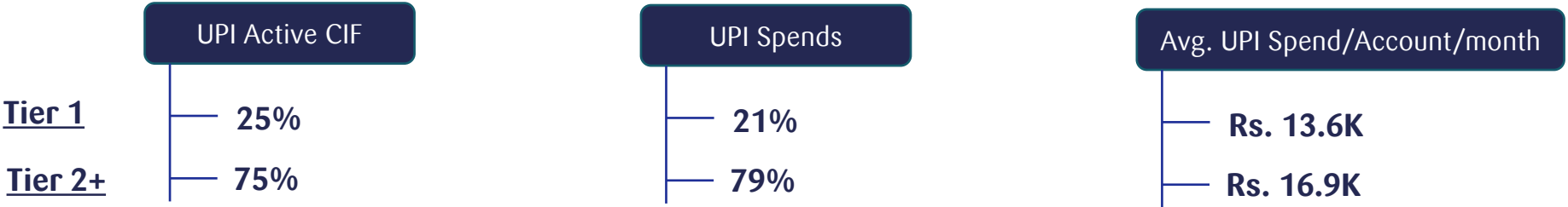
Online Spend %



Spends Categories	Retail Spends	% Growth^ POS Spends	Online Spends
Category 1 <i>Departmental Stores, Health, Utilities, Rental, Education & Direct Marketing</i>	▲ 4%	▼ 4%	▲ 7%
Category 2 <i>Consumer durables, Furnishing & Hardware, Apparel & Jewelry</i>	▲ 20%	▲ 5%	▲ 57%
Category 3 <i>Travel Agents, Hotels, Airline, Railways, Entertainment & Restaurant</i>	▲ 68%	▲ 1%	▲ 111%

^ Q1FY26 Over Q1FY25 | Category analysis excludes Fuel & Automotive Service category

UPI Spends on Rupay Cards*



- 20% growth in UPI spends – Q1 FY26 vs Q4 FY25
- **Top 5 Categories for UPI Spends :** Departmental Stores & Grocery | Utilities | Fuel | Restaurant | Apparel

*Active UPI users on Rupay Card Base of Jun'25

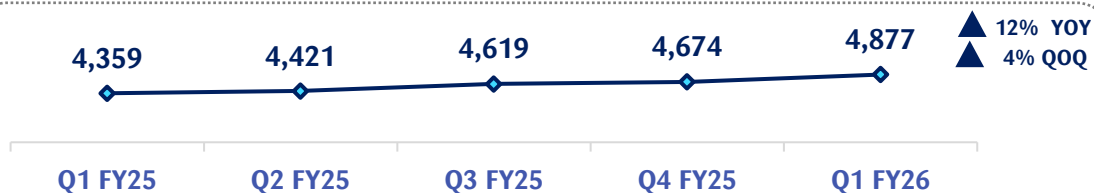
Financial Update



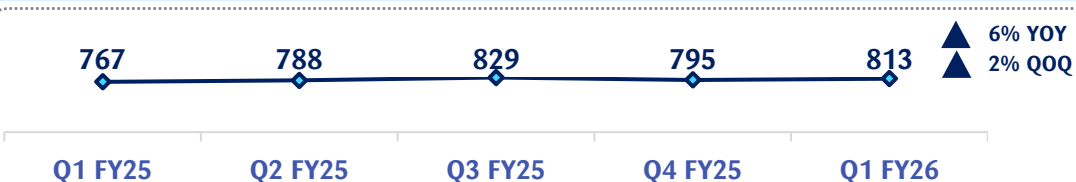
Key Financials

(All figures in ₹ Cr)

Revenue from operations



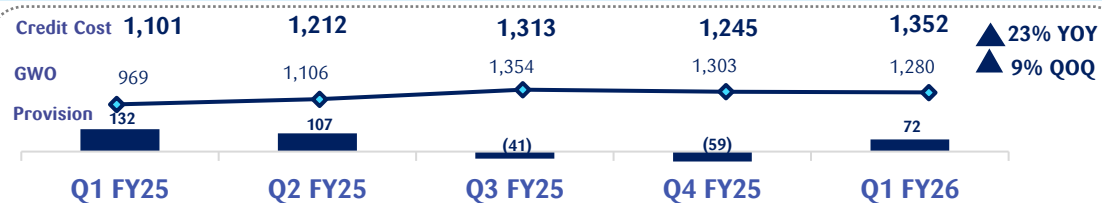
Interest Cost



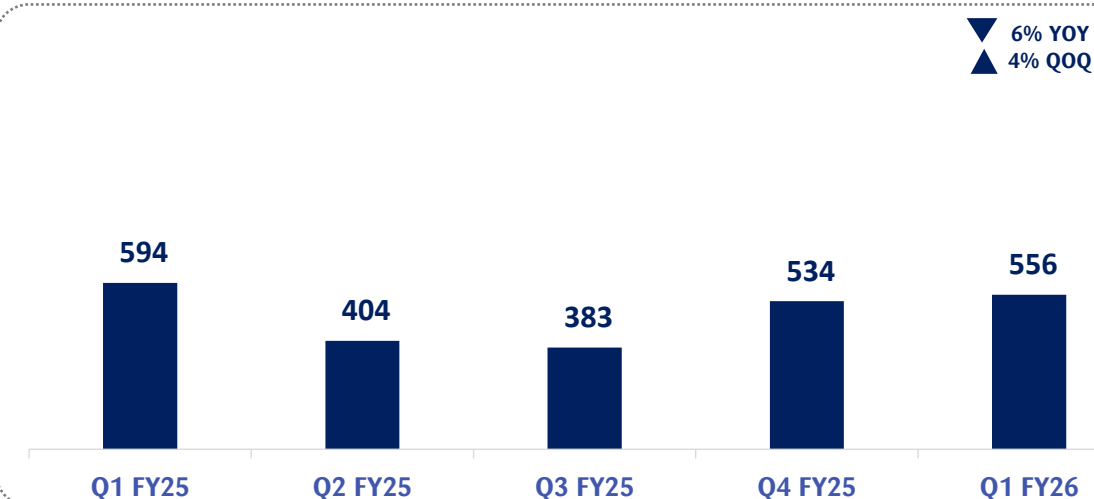
Operating Cost



Credit Cost



PAT Trend



Key Insights:

- Revenue grows 4% QoQ, increase driven by both interest income and fees
- COF improves to 7.1% vs 7.3%* vs last quarter, NIM improves to 11.2% vs 11.1%* during the same period
- Write offs decline by ₹ 24Cr
- Overall credit Costs increases to 9.6% due to higher provisioning

*Q4 FY25- Reported COF @ 7.2%, NIM @ 11.2% (Excluding benefit from one-off lease modification, COF @ 7.3%, NIM @ 11.1%)

P&L Summary

	Q1 FY26	Q4 FY25	QoQ	YoY
Total Income	5,035	4,832	4%	12%
-Revenue from Operations	4,877	4,674	4%	12%
-Interest Income	2,493	2,415	3%	11%
-Fees & Other Revenue	2,384	2,259	6%	13%
-Other Income	158	158	0%	28%
Interest Cost	813	795	2%	6%
Operating Cost	2,123	2,073	2%	17%
Earning Before Credit Cost	2,100	1,964	7%	11%
Impairment on Financial Instruments	1,352	1,245	9%	23%
PBT	748	719	4%	-6%
PAT	556	534	4%	-6%

Key Metrics

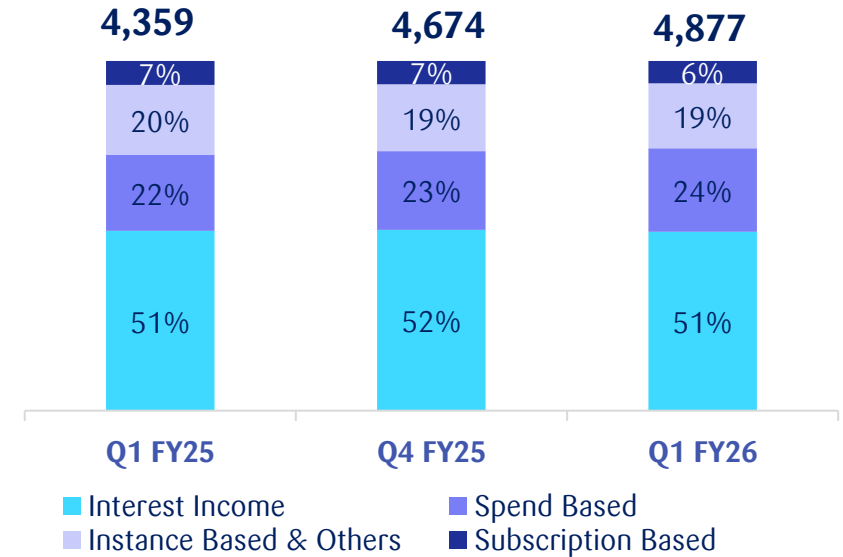
Yield	17.0%	17.0%	-2 bps	15 bps
COF*	7.1%	7.2%	-10 bps	-38 bps
NIM*	11.2%	11.2%	3 bps	28 bps
Cost to Income	50.3%	51.4%	-108 bps	140 bps
Credit Cost	9.6%	9.0%	58 bps	111 bps
ROA	3.4%	3.4%	4 bps	-67 bps

*Q4 FY25- Reported COF @ 7.2%, NIM @ 11.2% (Excluding benefit from one-off lease modification, COF @ 7.3%, NIM @ 11.1%)

SBI Card Internal

Revenue from operations(₹ Cr)

(Composition Mix %)



Asset Quality



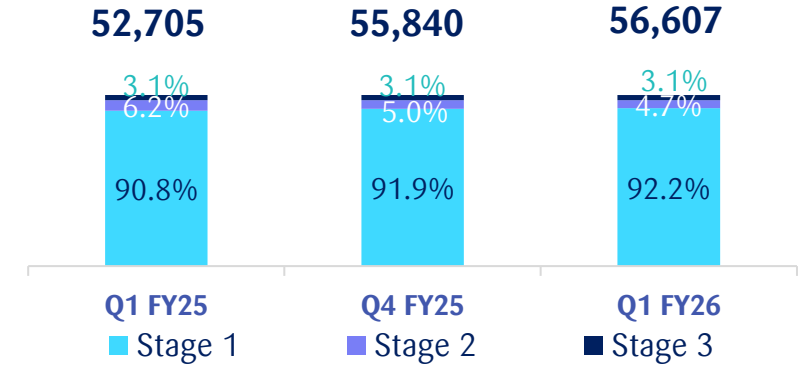
Asset Quality

	Q1 FY26	Q4 FY25	QoQ	YoY
Gross Credit Cost *(A)	1,352	1,244	9%	23%
-Gross Write off	1,280	1,303	-2%	32%
-Provision	72	(59)	222%	-45%
Recoveries (B)	157	154	2%	28%
Net Credit Cost (A-B)	1,195	1,091	10%	22%
Gross Credit Cost %	9.6%	9.0%	58 bps	111 bps
-Gross Write off %	9.1%	9.4%	-35 bps	161 bps
-Provision %	0.5%	-0.4%	93 bps	-50 bps
Net Credit Cost %	8.5%	7.9%	58 bps	94 bps
PCR %	54.3%	53.5%	89 bps	-1009 bps
ECL %	3.5%	3.4%	8 bps	-11 bps
GNPA %	3.07%	3.08%	-1 bp	1 bp
NNPA %	1.42%	1.46%	-3 bps	31 bps

*Excludes impairment on other financial assets

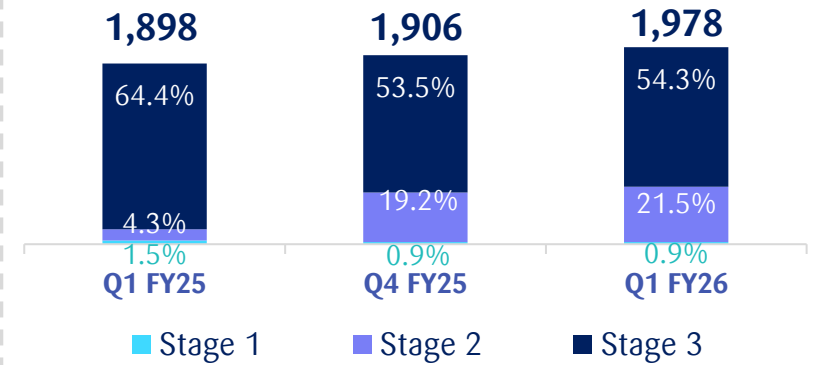
Receivables (₹ Cr)

(Composition Mix %)



Provision (₹ Cr)

(% of NEA)



Stage 2: 30-89 DPD and High Risk, Overlimit and Linked Accounts.
 Stage 3: 90-179 DPD and Settled, Restructured, Deceased and Linked Accounts.

Portfolio Insights

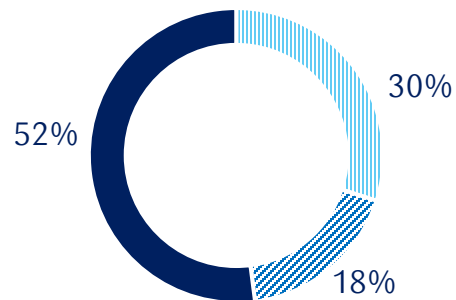
New Sourcing
For Q1 FY26

New Accounts



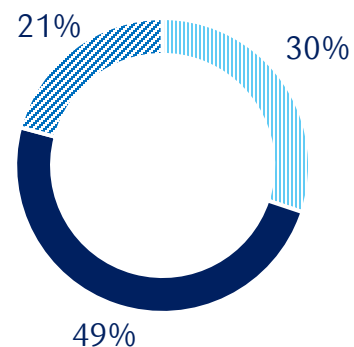
■ SBI ■ Open Market

Salaried Category



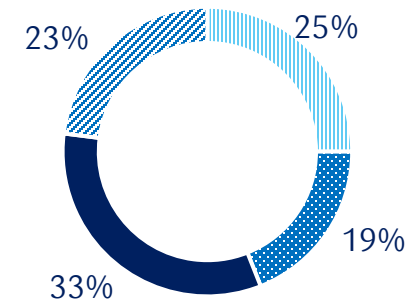
■ Govt/PSU ■ Cat A ■ Cat B
Salaried 61%; Self employed 39%

Age Profile



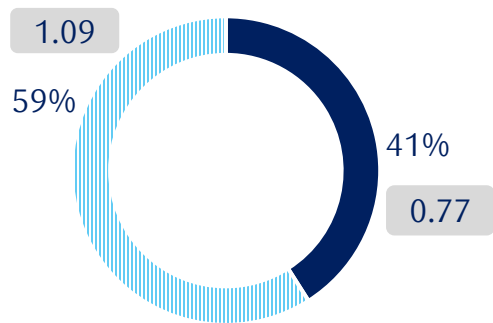
■ Under 30 ■ 31-45 ■ >45

By City Tier

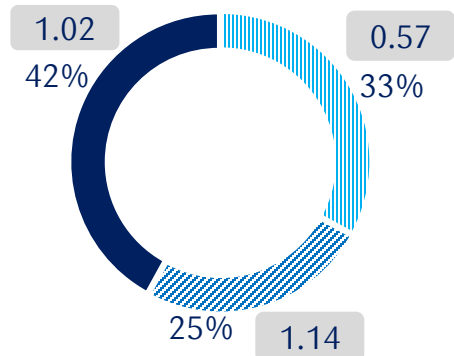


■ Tier 1 ■ Tier 2 ■ Tier 3 ■ Others

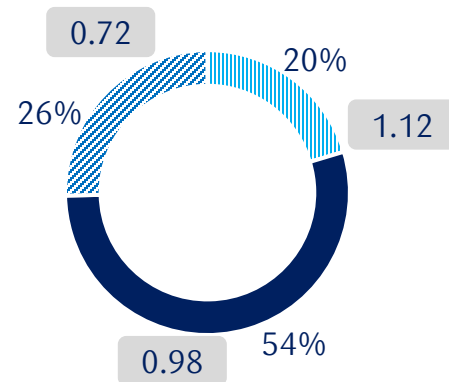
Cards- in- Force
As on 30 Jun 25



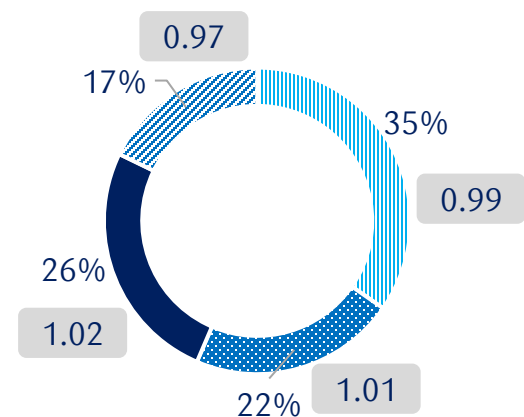
■ SBI ■ Open Market



■ Govt/PSU ■ Cat A ■ Cat B



■ Under 30 ■ 31-45 ■ >45



■ Tier 1 ■ Tier 2 ■ Tier 3 ■ Others

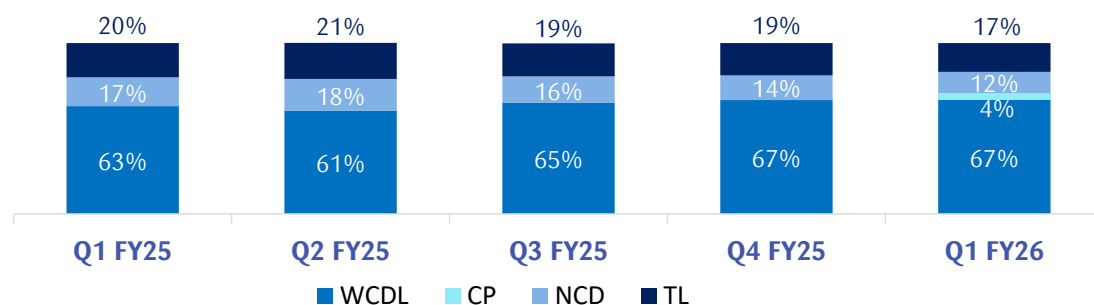
Indexed 30+ delinquency

Borrowings & Capital Adequacy

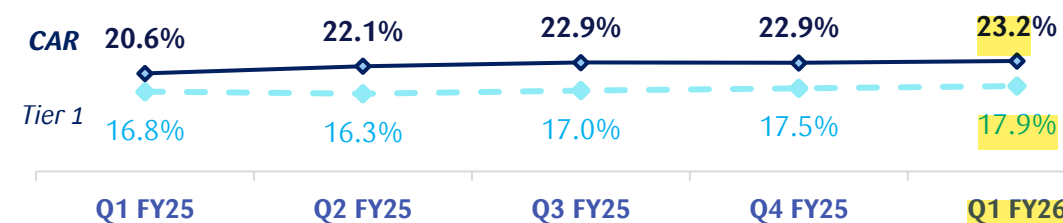


Borrowings & Capital Adequacy

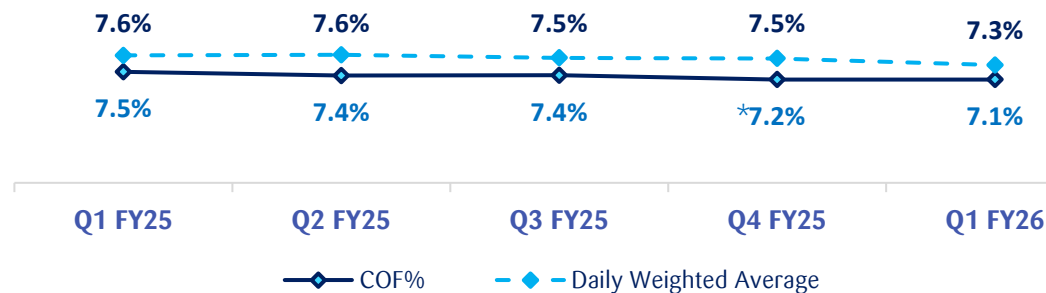
Borrowings Mix



Capital Adequacy



COF Trend



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

Key Comments

Credit Ratings

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

- CAR at comfortable level of 23%+
- Daily COF down by 24 bps from last quarter

ESG





FTSE4Good

Strengthened ESG Standing – FTSE4Good Recognition

Included in the FTSE4Good Index Series post a notable **ESG rating upgrade to 3.8**, benchmarking us against global sustainability standards.

ENVIRONMENT

Advancing Energy Efficiency Through Smart Infrastructure

- Replaced old equipments like microwaves, etc with latest energy-efficient models, targeting a reduction of 20,000kWh annually in electricity consumption
- Deployed IoT-enabled systems on air conditioning units and energy meters at the New Delhi office, enabling centralized, real-time monitoring and control of energy usage.

Building Environmental Awareness Amongst Employees

- Observed ‘Lights Out’ for One Hour across all offices on World Environment Day to promote energy conservation.
- Conducted awareness campaigns on saving paper and water encouraging employees on responsible resource usage.
- Employees volunteered in a plantation drive at the Aravallis, Haryana as part of our CSR efforts to support biodiversity.

Envisioning a Sustainable and Inclusive Workplace

- Introduced sanitary pad care dispensers and eco-friendly disposal bins at offices in Bangalore, Chennai, and Hyderabad, promoting female hygiene while ensuring environmentally responsible waste management.

SOCIAL

Digital Innovation for Responsible Customer Experience

- Instant notifications enablement on WhatsApp for customers to enable inactive transaction switches upon card decline, giving customers real-time control.
- Introduced live chat on the website to deliver faster query resolution and improve service accessibility.

These initiatives reflect our commitment to responsible digitization and seamless customer experience through secure, inclusive, and technology-led solutions.

Fostering Holistic Well-being

- Organized a yoga session by renowned Yogacharya Dr. Surendra Kumar on International Yoga Day in corporate office, broadcasted across locations, promoting employee health and mental well-being through mindfulness and stress relief.

GOVERNANCE

Fostering a Culture of Integrity

- Regular awareness on the Code of Conduct through trainings and internal communications; annual mandatory training for all employees underway to promote ethical behaviour and responsible business practices.

Enhanced Risk Governance Framework

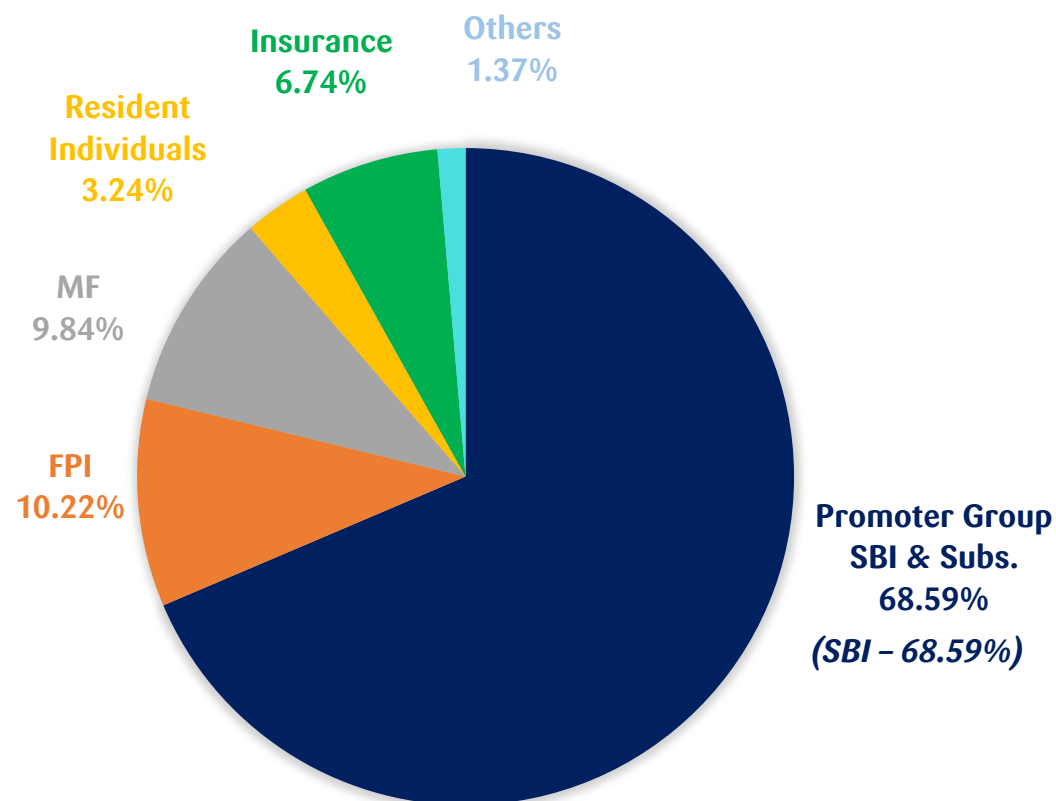
- The Expected Credit Loss (ECL) model has been reviewed and upgraded, aligning with Ind AS guidelines. The revised provisioning model has undergone external auditor review and received Board-level approval, strengthening the organization’s credit risk management and compliance framework.

Shareholders Summary



Shareholders Summary

Shareholding Pattern, 30th June 2025



Top 20 Shareholders as on 30th June 2025

S. No	Name of Shareholder	%
1	State Bank Of India	68.59
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	1.74
5	Government Pension Fund Global	1.22
6	Icici Prudential Large & Mid Cap Fund	0.85
7	Nippon Life India Trustee Ltd-A/C Nippon India Multi Cap Fund	0.71
8	Tata Indian Opportunities Fund	0.59
9	Zulia Investments Pte. Ltd.	0.48
10	Nippon Life India Trustee Ltd-A/C Nippon India Large Cap Fund	0.47
11	Pi Opportunities Aif V Llp	0.45
12	Vanguard Total International Stock Index Fund	0.45
13	Kotak Funds - India Midcap Fund	0.40
14	Vanguard Emerging Markets Stock Index Fund, A Series Of Vanguard International Equity Index Funds	0.40
15	Nippon Life India Trustee Ltd-A/C Nippon India Focused Equity Fund	0.38
16	Tata Large And Mid-Cap Fund	0.34
17	Hsbc Midcap Fund	0.33
18	Hsbc Global Investment Funds - Indian Equity	0.32
19	Nps Trust- A/C Hdfc Pension Fund Management Limited Scheme E - Tier I	0.30
20	Icici Prudential Elss Tax Saver Fund	0.30

Annexures



Balance Sheet Statement

(All figures in ₹ Cr)

Description	Mar'25	Jun'25
Assets		
Loans (Net of Provisions)	53,935	54,629
Cash & Bank Balances	2,738	2,266
Investments	6,235	6,329
All other Financial Assets	514	659
Total Financial Assets	63,422	63,883
PP&E, Intangible & Right of use assets	330	302
Current & Deferred Tax	450	461
All other non-financial Assets	1,344	1,362
Total non-financial Assets	2,124	2,126
Total Assets	65,546	66,009
Liabilities and equity		
Equity Share Capital	951	952
Other Equity	12,830	13,390
Total Equity	13,782	14,342
Borrowings	44,947	46,180
All other financial liabilities	4,974	3,661
Total financial liabilities	49,920	49,841
Provisions	677	701
Other non-financial liabilities	1,167	1,125
Total non-financial liabilities	1,844	1,826
Total liabilities and equity	65,546	66,009

Profit & Loss Statement

(All figures in ₹ Cr)

Description	Q1 FY25	Q4 FY25	Q1 FY26
Interest Income	2,243	2,415	2,493
Fees and commission income	1,928	2,093	2,191
Sale of Services	33	27	26
Business development incentive income	154	138	167
Insurance commission income	1	1	0
Net gain on fair value changes	0	-	-
Revenue from operations	4,359	4,674	4,877
Other Income	124	158	158
Income/Revenue	4,483	4,832	5,035
Finance costs	767	795	813
Fees and commission expense	147	195	187
Impairment on Financial Instruments	1,101	1,245	1,352
Employee benefits & Expenses	134	154	161
Depreciation, amortisation & impairment	49	(2)	35
Operating & Other expenses	1,486	1,725	1,739
Total expenses	3,683	4,113	4,287
Profit before tax	799	719	748
Profit after tax	594	534	556

Explaining Returns

	Q1 FY25	Q4 FY25	Q1 FY26	QoQ	YoY
<i>Interest Income</i>	15.3%	15.1%	15.2%	6 bps	-11 bps
<i>Fees and other Income</i>	14.5%	14.2%	14.6%	36 bps	10 bps
<i>Recoveries</i>	0.8%	1.0%	1.0%	-1 bp	12 bps
Total Revenue	30.6%	30.3%	30.7%	42 bps	10 bps
<i>Finance Costs</i>	5.2%	5.0%	5.0%	-3 bps	-28 bps
<i>Operating Costs</i>	12.4%	13.0%	13.0%	-5 bps	54 bps
Earnings before Credit Costs	13.0%	12.3%	12.8%	50 bps	-17 bps
<i>Credit Costs</i>	7.5%	7.8%	8.2%	44 bps	73 bps
PBT	5.5%	4.5%	4.6%	6 bps	-89 bps
<i>Taxes</i>	1.4%	1.2%	1.2%	2 bps	-22 bps
ROAA	4.1%	3.4%	3.4%	4 bps	-67 bps
<i>Avg Assets/Avg Equity</i>	4.7	4.6	4.6		
ROAE	19.1%	15.5%	15.8%	24 bps	-335 bps

Product Brief



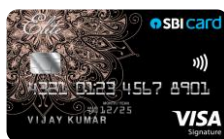
Super Premium

Core Cards

Co-Brand Cards



AURUM



SBI Card Elite



SBI Card PRIME



SBI Card Pulse



SimplyCLICK SBI Card



SimplySAVE SBI Card



Shaurya Select SBI Card



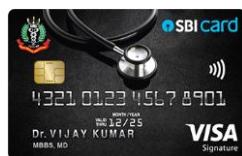
Miles Elite SBI Card



Miles Prime SBI Card



Miles Select SBI Card



Doctor's SBI Card



Cashback SBI Card

Banking



UCO Bank SBI Card



PSB SBI Card



Karnataka Bank SBI Card

SBI Card Internal

Retail



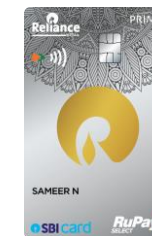
Tata Neu Infinity SBI Card



Tata Neu Plus SBI Card



Apollo SBI Card SELECT



Reliance SBI Card



Lifestyle Home Centre SBI Card



Titan SBI Card



Paytm SBI Card SELECT

Travel & Fuel



KrisFlyer SBI Card Apex



KrisFlyer SBI Card



BPCL SBI Card OCTANE



IRCTC SBI Card Premier 25

Market Share

Dominant credit card player in India



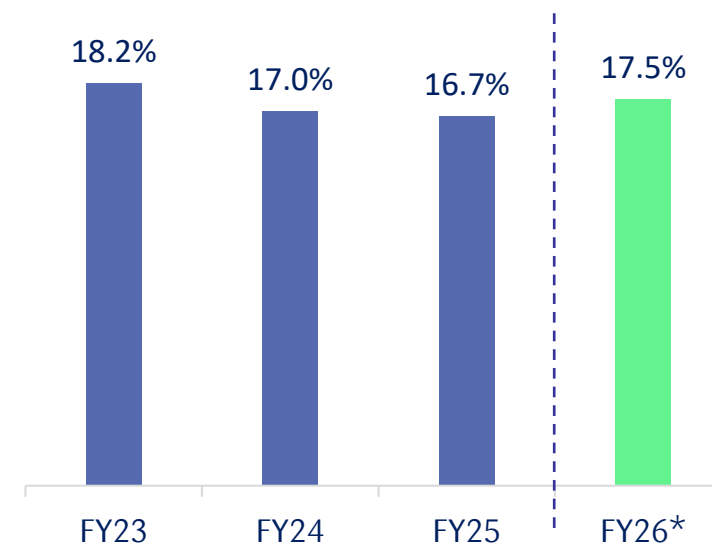
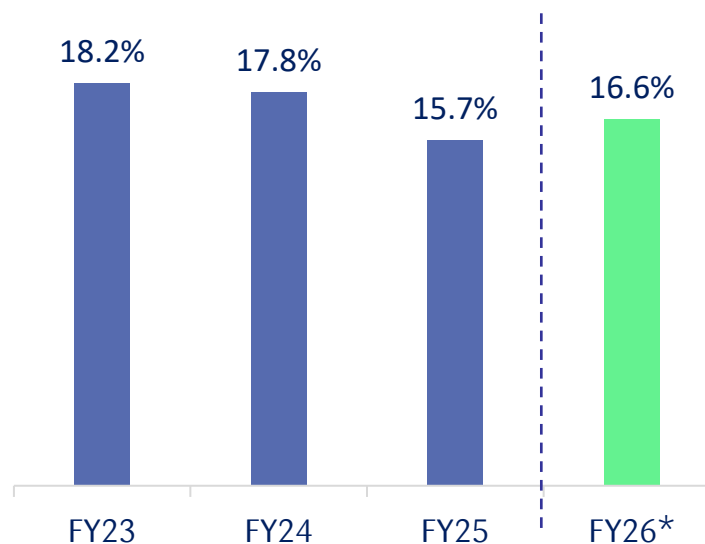
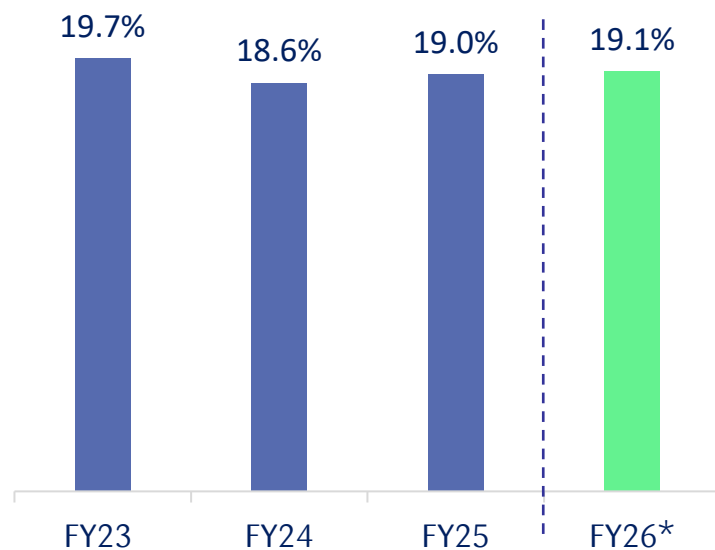
CARDS IN FORCE



SPENDS



TRANSACTIONS



*As per RBI report available till June'25

Recent Developments



Launch of Tata Neu SBI Card

SBI Card partnered with Tata Digital to launch Tata Neu SBI Card.

The lifestyle co-branded credit card offers rewards on spends in the form of NeuCoins, redeemable on the Tata Neu app.

The card is available in two variants – Tata Neu Infinity SBI Card and Tata Neu Plus SBI Card.



Introduced Apollo SBI Card SELECT

SBI Card & Apollo HealthCo have extended their partnership to introduce Apollo SBI Card SELECT.

The premium co-branded card has been designed for the evolving needs of health-conscious consumers, offering a compelling blend of healthcare savings and rewards.

A strategically phased social media campaign was executed to build intrigue & progressively unveil the credit card and its core benefits.



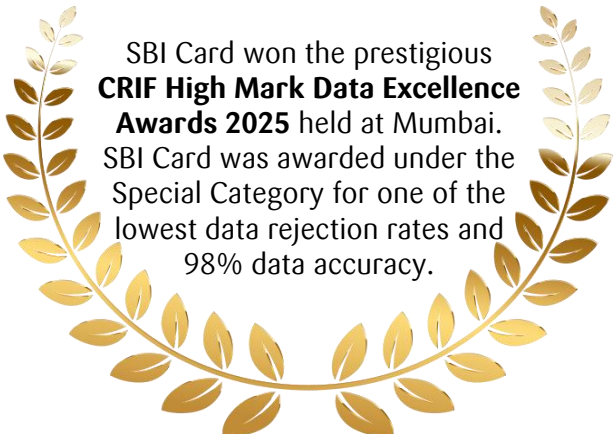
PULSE & CASHBACK Product Promotion

An OOH campaign was launched in Bengaluru promoting Pulse & Cashback products.



The campaign involved 120+ Transit Mediums (Bus Queue Shelters & Bus Wraps) covering arterial routes, IT hubs, residential areas & key markets, over 6 weeks.




Awards and Recognitions



SBI Card won the prestigious **CRIF High Mark Data Excellence Awards 2025** held at Mumbai. SBI Card was awarded under the Special Category for one of the lowest data rejection rates and 98% data accuracy.



SBI Card was bestowed with two **Silver Abbys** at the Abby South Asia Awards 2025 powered by The One Show (Goa Fest). SBI Card MILES campaign '*Shahid's Buzzing Itinerary*' was recognized under the category of Public Relations Sectors – Financial PR and Other Consumer Products & Services



SBI Card won the Prestigious **Economic Times HR Silver Training Award** for 'Best advance in learning management measurement business impact tools' at Economic Times HR Award Forum, at Mumbai.



Glossary

Term	Description
New Accounts	Sum of all accounts opened in a reporting period.
Card-in-force	Sum of all credit cards issued by us, including suspended credit cards that may be reactivated in future, net of cancelled and deactivated credit cards.
Spends	Total Spends (retail and corporate) constitutes the aggregate notional amounts (POS/online) transacted by our cardholders in a reporting period.
Retail Spends	Total retail spends constitutes the aggregate notional amounts (POS/online) transacted by our retail cardholders in a reporting period.
Corporate Spends	Total corporate spends constitutes the aggregate notional amounts (POS/online) transacted by our corporate entity cardholders in a reporting period.
Receivables	Total credit card receivables outstanding from our cardholders at the end of the reporting period.
Retail 30-day Active Rate	Constitutes the number of active accounts (with at least one retail transaction) over the total accounts in a month.
Market share – CIF	Market share-CIF is calculated by dividing our total cards outstanding by industry-wide total cards outstanding, as obtained from data published by RBI at the end of the reporting period.
Market share – Spends	Market share of total card spends is calculated by dividing our total card spends by the industry-wide total card spends, as obtained from data published by RBI for the reporting period.
Averages	Averages for various ratios are computed basis monthly denominators.
Spends per card	Spends per cards outstanding is calculated by dividing our total card spends by the average total cards outstanding for the period (annualized).
Receivables per card	Receivables per card outstanding is calculated as total receivables at the end of the reporting period divided by total cards at the end of the reporting period.
EBCC	EBCC is Earning before credit cost, calculated as aggregate of all revenue lines less interest cost and operating cost.
Yield %	Calculated as interest income from cardholders divided by average receivables for the period (annualized).
COF %	Calculated as total finance costs for the period divided by average borrowings (including lease liabilities) for the period (annualized).
NIM %	Calculated as interest income after subtracting finance cost divided by average receivables for the period (annualized).
Gross Credit Cost %	Calculated as Gross Write offs and incremental provisions on loan asset divided by average receivables for the period (annualized).
Cost to Income %	Calculated as operating and other expenses divided by Net revenue (Total revenue after subtracting finance cost.)
ROAA	Calculated as profit after tax divided by average total assets for the period (annualized).
ROAE	Calculated as profit after tax divided by the average shareholders' equity for the period (annualized).
GNPA%	Calculated as Stage 3 receivables divided by total receivables at the end of the period
NNPA%	Calculated as Stage 3 receivables after subtracting provision of stage 3 divided by total receivables less stage 3 provision for the period
ECL%	Calculated as total provision divided by total receivables at the end of the period
Shareholders' equity	Shareholders' equity is defined as sum of share capital, reserves and surplus excluding reserves created out of amalgamation.

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Thank you

