

January 28, 2025

The BSE Limited

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

SCRIP CODE: **543066**

SECURITY: **Equity Shares/Debentures**

The National Stock Exchange of India Limited

Exchange Plaza, C-1, Block G,
Bandra-Kurla Complex,
Bandra (E), Mumbai - 400 051

SYMBOL: **SBICARD**

SECURITY: **Equity Shares**

Dear Sirs,

Re: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Press Release

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 the press release on Financial Results of the Company for the quarter and the nine months ended December 31, 2024.

Kindly take the same on record.

Thanking you,

Yours faithfully,

For SBI Cards and Payment Services Limited

Payal Mittal Chhabra

Chief Compliance Officer & Company Secretary

Date & Time of event: - January 28, 2025 at 05:47 PM

Encl.:aa

SBI Cards and Payment Services Ltd.

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DLF Cyber City, Gurugram - 122002,
Haryana, India

Tel.: 0124-4589803
Email: customer@sbicard.com
Website: sbicard.com

Registered Office:
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E 1,2,3, Netaji Subhash Place, Wazirpur, New Delhi - 110034
CIN - L65999DL1998PLC093849

PRESS RELEASE

SBI Cards and Payment Services Limited

Financial Results for the Quarter ended December 31, 2024

Total Revenue at ₹ 4,767 Cr Up 1% YoY; PAT at ₹ 383 Cr

New Delhi, 28 January 2025: The Board of Directors of SBI Cards and Payment Services Limited approved the Company's results for the Quarter ended December 31, 2024, at their meeting held on Tuesday, January 28, 2025.

Performance Highlights Q3 FY25

- Total Revenue increased by 1% YoY at ₹ 4,767 Cr in Q3 FY25 v/s ₹ 4,742 Cr in Q3 FY24
- PAT decreased by 30% YoY at ₹ 383 Cr in Q3 FY25 v/s ₹ 549 Cr in Q3 FY24
- ROAA at 2.4% in Q3 FY25 v/s 4.0% in Q3 FY24
- ROAE at 11.5% in Q3 FY25 v/s 19.3% in Q3 FY24
- Capital Adequacy Ratio at 22.9%; Tier 1 at 17.0%

Business Highlights

- New accounts volume up by 7% at 1,175K in Q3 FY25 v/s 1,096K in Q3 FY24
- Cards-in-force grew by 10% at 2.02 Cr as of Q3 FY25 v/s 1.85 Cr as of Q3 FY24
- Retail Spends grew by 10% at ₹ 80,792 Cr in Q3 FY25 v/s ₹ 73,519 Cr in Q3 FY24
- Receivables grew by 12% at ₹ 54,773 Cr in Q3 FY25 v/s ₹ 48,850 Cr in Q3 FY24
- Market share for Card-in-force 18.7% (as of Dec'24: 18.9%), Spends 15.6% (for 9M of FY24: 18.3%). As of Dec'24, #2 for Cards-in-force and #3 for spends, in industry

Profit & Loss Account for the Quarter ended December 31, 2024

- Total income increased by 1% at ₹ 4,767 Cr in Q3 FY25 v/s ₹ 4,742 Cr in Q3 FY24. This movement was a result of the following key factors:
 - Interest income increased by 15% at ₹ 2,399 Cr in Q3 FY25 v/s ₹ 2,082 Cr in Q3 FY24
 - Fees and commission income decreased by 13% at ₹ 2,220 Cr in Q3 FY25 v/s ₹ 2,539 Cr in Q3 FY24
- Finance costs increased by 19% at ₹ 829 Cr in Q3 FY25 v/s ₹ 695 Cr in Q3 FY24
- Total Operating cost decreased by 13% at ₹ 2,107 Cr in Q3 FY25 from ₹ 2,426 Cr in Q3 FY24
- Earnings before credit costs increased by 13% at ₹ 1,831 Cr in Q3 FY25 v/s ₹ 1,620 Cr in Q3 FY24
- Impairment on financial instruments increased by 49% at ₹ 1313 Cr in Q3 FY25 v/s ₹ 883 Cr in Q3 FY24

- Profit after tax decreased by 30% at ₹ 383 Cr in Q3 FY25 v/s ₹ 549 Cr in Q3 FY24

Balance Sheet as of December 31, 2024

- Total Balance Sheet size as of December 31, 2024, at ₹ 62,563 Cr as against ₹ 58,171 Cr as of March 31, 2024
- Total Advances (Net of provisions) as of December 31, 2024, at ₹ 52,808 Cr, as against ₹ 49,079 Cr as of March 31, 2024
- Net worth as of December 31, 2024, at ₹ 13,547 Cr as against ₹ 12,156 Cr as of March 31, 2024

Asset Quality

The Gross non-performing assets were at 3.24% of gross advances as of December 31, 2024, as against 2.64% as of December 31, 2023. Net non-performing assets were at 1.18% as of December 31, 2024, as against 0.96% as of December 31, 2023.

Capital Adequacy

As per the capital adequacy norms issued by the RBI, Company's capital to risk ratio consisting of Tier I and Tier II capital should not be less than 15% of its aggregate risk weighted assets on - balance sheet and of risk adjusted value of off-balance sheet items. As of December 31, 2024, Company's CRAR was 22.9% compared to 18.4% as of December 31, 2023.

The Tier I capital in respect of an NBFC-ND-SI, at any point of time, can't be less than 10%. Company's Tier I capital was 17.0% as of December 31, 2024, compared to 16.3% as of December 31, 2023.

Rating

CRISIL Long Term	-	AAA/Stable
CRISIL Short Term	-	A1+
ICRA Long Term	-	AAA/Stable
ICRA Short Term	-	A1+

Summary Profit and Loss Statement (₹ Cr)

Description	Q3 FY24	Q2 FY25	Q3 FY25	QoQ	YoY
Interest Income	2,082	2,290	2,399	5%	15%
Non-Interest Income (Fees, Commission Income & others)	2,539	2,131	2,220	4%	-13%
Total Revenue from Operations	4,622	4,421	4,619	4%	0%
Total Other Income	120	135	148	10%	23%
Total Income	4,742	4,556	4,767	5%	1%
Finance costs	695	788	829	5%	19%
Operating costs	2,426	2,011	2,107	5%	-13%

Earnings before Credit costs	1,620	1,757	1,831	4%	13%
Impairment on Financial Instruments	883	1,212	1,313	8%	49%
Profit before Tax	738	545	518	-5%	-30%
Profit after Tax	549	404	383	-6%	-30%

Summary Balance Sheet (₹ 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
Other Financial Assets & Trade Receivables	573	435
Total Non-Financial Assets	2,270	2,324
Total Assets	58,171	62,563
Liabilities and Equity		
Total Equity	12,084	13,476
Borrowings, Subordinated Liabilities & Debt Securities	39,891	43,906
Other Financial Liabilities	4,474	3,518
Total Non-Financial Liabilities	1,722	1,663
Total Liabilities and Equity	58,171	62,563

About SBI Card

SBI Cards and Payment Services Limited (“SBI Card”) is a non-banking financial company that offers extensive credit card portfolio to individual cardholders and corporate clients which includes lifestyle, rewards, travel & fuel, and banking partnerships cards along with corporate cards covering all major cardholders’ segments in terms of income profile and lifestyle. The brand has a wide base of over 20 MM+ cards in force as of Dec’24. It has a diversified customer acquisition network that enables us to engage prospective customers across multiple channels. SBI Card is a technology driven company.

The Company is listed on National Stock Exchange (“NSE”) and The Bombay Stock Exchange (“BSE”).

P.S. The brand name of the company is ‘SBI Card’ and it is registered in the name of ‘SBI Cards and Payment Services Limited’. The company trades under the entity name ‘SBICARD’ on stock exchanges.

For investor queries please email investor.relations@sbicard.com

For further press queries please contact:

SBI Card

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