

April 29, 2022

The BSE Limited

Corporate Relationship Department.
P J. Towers.
Dalal Street, Fort
Mumbai - 400 001

The National Stock Exchange of India Limited

Exchange Plaza,
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 - 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 year ended March 31, 2022

Kindly take the same on record.

Thanking you,

Yours faithfully,

For SBI Cards and Payment Services Limited


Payal Mittal Chhabra
Company Secretary & Compliance Officer



SBI Cards and Payment Services Ltd.

(Formerly known as SBI Cards and Payment Services Pvt. Ltd.)

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Haryana, India

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Email: customer-care@sbicard.com
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Registered Office:
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CIN - L65999DL1998PLC093849

PRESS RELEASE

SBI Cards and Payment Services Limited

Financial Results for the Quarter and Financial Year Ended March 31, 2022

SBI Card Q4 FY22 PAT Grows 231% to ₹581 Cr vs ₹175 Cr for Q4 FY21

New Delhi, 29 April 2022: The Board of Directors of SBI Cards and Payment Services Limited approved the Company's results for the quarter and financial year ended March 31, 2022, at their meeting held on Friday, April 29, 2022.

Performance Highlights Q4 FY22

- Total Revenue increases 22% YoY to ₹3,016 Cr
- Profit after tax increases 231% YoY to ₹581 Cr
- ROAA at 7.0% for Q4 FY22 vs. 2.6% for Q4 FY21
- ROAE at 30.4% for Q4 FY22 vs. 11.2% for Q4 FY21
- Capital Adequacy Ratio at 23.8%; Tier 1 at 21.0%

Key Metrics

- New accounts volume at 1,002k for Q4 FY22 up by 27% as compared to 791k for Q4 FY21.
- Card-in-force grew by 16% to 1.38 Cr as of Q4 FY22 vs 1.18 Cr as of Q4 FY21.
- Total spends grew by 51% to ₹ 54,134 Cr in Q4 FY22 vs ₹ 35,943 Cr in Q4 FY21.
- Market share FY22 (till Feb'22) – Card-in-force at 18.9% (FY21: 19.1%); Spends at 19.2% (FY21: 19.4%); Transactions at 19.8% (FY21: 19.7%).
- Receivables grew by 25% to ₹ 31,281 Cr as of Q4 FY22 vs ₹ 25,114 Cr as of Q4 FY21.
- GNPA at 2.22% as of Q4 FY22 vs 4.99% as of Q4 FY21; NNPA at 0.78% as of Q4 FY22 vs 1.15% as of Q4 FY21.
- RBI RE at ₹ 287 Cr; less than 1 % of receivables in Q4 FY22.

Profit & Loss Account for the Quarter ended March 31, 2022

- Total revenue increased by ₹ 548 Cr, or 22% to ₹ 3,016 Cr for Q4 FY22 vs ₹ 2,468 Cr for Q4 FY21, increase is primarily due to higher Income from fees & services and interest income in Q4 FY22.
- Finance costs increased by ₹ 24 Cr, or 10% to ₹ 267 Cr for Q4 FY22 from ₹ 244 Cr for Q4 FY21.
- Total Operating cost increased by ₹ 291 Cr, or 23% to ₹ 1,577 Cr for Q4 FY22 from ₹ 1,285 Cr for Q4 FY21, increase is due to higher business volumes in Q4 FY22.
- Earnings before credit costs increased by ₹ 233 Cr, or 25% to ₹ 1,172 Cr for Q4 FY22 vs ₹ 939 Cr for Q4 FY21.
- Total Management overlay provision at ₹ 51 Cr as of Mar'22. Impairment losses & bad debts expenses decreased by Rs 312 Cr or 44% to Rs 393 for Q4 FY22 vs ₹ 705 Cr for Q4 FY21.

- Profit before tax increased by ₹ 545 Cr, or 232% to ₹ 779 Cr for Q4 FY22 vs ₹ 234 Cr for Q4 FY21
- Profit after tax increased by ₹ 405 Cr, or 231% to ₹ 581 Cr for Q4 FY22 vs ₹ 175 Cr for Q4 FY21

Profit & Loss Account for the financial year ended March 31, 2022

- Total revenue increased by ₹ 1,588 Cr, or 16% to ₹ 11,302 Cr for FY22 vs ₹ 9,714 Cr for FY21.
- Finance costs decreased by ₹ 16 Cr, or 2% to ₹ 1,027 Cr for FY22 from ₹ 1,043 Cr for FY21.
- Total Operating cost at ₹ 5,844 Cr for FY22 from ₹ 4,646 Cr for FY21, increase is primarily due to higher business volumes.
- Earnings before credit costs increased by ₹ 406 Cr, or 25% to ₹ 4,430 Cr for FY22 from ₹ 4,024 Cr for FY21.
- Impairment losses & bad debts expenses decreased by Rs 442 Cr or 16 % to ₹ 2,258 Cr for FY22 vs ₹ 2,700 Cr for FY21.
- Profit before tax increased by ₹ 848 Cr, or 64% to ₹ 2,172 Cr for FY22 vs ₹ 1,324 Cr for FY21.
- Profit after tax increased by ₹ 632 Cr, or 64% to ₹ 1,616 Cr for FY22 vs ₹ 985 Cr for FY21.

Balance Sheet as of March 31, 2022

- Total Balance Sheet size as of March 31, 2022, was ₹ 34,648 Cr as against ₹ 27,013 Cr as of March 31, 2021.
- Total Gross Advances (Credit card receivables) as of March 31, 2022, were ₹ 31,281 Cr, as against ₹ 25,114 Cr as of March 31, 2021.
- Net worth as of March 31, 2022, was ₹ 7,824 Cr as against ₹ 6,374 Cr as of March 31, 2021.

Asset Quality

The Gross non-performing assets were at 2.22% of gross advances as on March 31, 2022, as against 4.99% as on March 31, 2021. Net non-performing assets were at 0.78% as against 1.15% as on March 31, 2021.

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 March 31, 2022, Company's CRAR was 23.8% compared to 24.8% as of March 31, 2021.

The tier I capital in respect of an NBFC-ND-SI, at any point of time, is required to not be less than 10%. Company's Tier I capital was 21.0% as of March 31, 2022, compared to 20.9% as of March 31, 2021.

Rating

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

Summary Profit and Loss Statement

Rs Cr	Q4 FY21	Q3 FY22	Q4 FY22	YoY	FY21	FY22	YoY
Interest Income	1,082	1,273	1,266	17%	4,947	4,866	-2%
Others	1,237	1,616	1,584	28%	4,350	5,811	34%
Total Revenue from operations	2,319	2,889	2,850	23%	9,296	10,677	15%
Total Other Income	149	250	166	11%	417	624	50%
Total Revenue	2,468	3,140	3,016	22%	9,714	11,302	16%
Finance costs	244	277	267	10%	1,043	1,027	-2%
Operating Costs	1,285	1,719	1,577	23%	4,646	5,844	26%
Earnings before credit costs	939	1,144	1,172	25%	4,024	4,430	10%
Impairment losses & bad debts	705	625	393	-44%	2,700	2,258	-16%
Profit before tax	234	519	779	232%	1,324	2,172	64%
Profit after tax	175	386	581	231%	985	1,616	64%

Summary Balance Sheet

Rs Cr	Mar'21	Mar'22	Variance %
Assets			
Loans (Net)	23,459	30,187	29%
Cash & Bank Balances	720	1,106	54%
Investments	958	1,297	35%
Other Financial Assets	276	382	38%
Total non-financial Assets	1,600	1,676	5%
Total Assets	27,013	34,648	28%
Liabilities and Equity			
Total Equity	6,302	7,753	23%
Borrowings	17,895	22,982	28%
Other financial liabilities	1,769	2,700	53%
Total non-financial liabilities	1,047	1,213	16%
Total liabilities and equity	27,013	34,648	28%

About SBI Card

SBI Cards and Payment Services Limited 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 13.7 million cards in force as of Q4 FY22. It has diversified customer acquisition network that enables to engage prospective customers across multiple channels. SBI Card is a technology driven company.

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 is trading under the entity name '**SBICARD**' on stock exchanges.

For further press queries please contact:

SBI Card

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