

January 21, 2021

**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 and copy of Presentation made for Analysts/Investors on Financial Results**

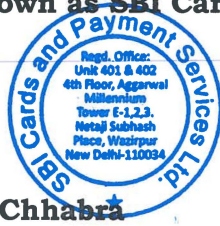
In compliance with the provisions of Regulation 30 read with Schedule III Part A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the press release and a copy of presentation made for Analysts/Investors on Financial Results of the Company for the quarter and the nine months ended December 31, 2020

Kindly take the same on record.

Thanking you,

Yours faithfully,

**For SBI Cards and Payment Services Limited**  
**(formerly known as SBI Cards and Payment Services Private Limited)**



**Payal Mittal Chhabra**  
**Company Secretary & Compliance Officer**

## PRESS RELEASE

### SBI Cards and Payment Services Limited

(Formerly known as SBI Cards and Payment Services Private Limited)

#### Financial Results for the Quarter and Nine Months Ended December 31, 2020

### SBI Card Business Reaches Pre-Covid Levels

The Board of Directors of SBI Cards and Payment Services Limited approved the Company's results for the quarter and nine months ended December 31, 2020, at their meeting held on Thursday, January 21, 2021.

#### Performance Highlights Q3'FY21

- Profit after tax at ₹210 Cr for Q3 FY21
- Total Income at ₹2,540 Cr for Q3 FY21 vs ₹2,563 Cr for Q3 FY20
- Total Management overlay provision at ₹1,113 Cr as on Dec'20 vs ₹758 Cr as on Sep'20
- ROAA at 3.3% and ROAE at 13.8% for Q3 FY21
- Capital Adequacy Ratio at 23.7% (Q3 FY20 : 19.2%); Tier 1 at 19.8% (Q3 FY20 : 15.4%)

#### Key Metrics

- Card-in-force grew by 15% to 1.15 Cr as of Q3 FY21 vs 1.00 Cr as of Q3 FY20
- Spends grew by 8% at ₹37,797 Cr for Q3 FY21 vs ₹35,135 Cr for Q3 FY20
- Market share Q3 FY21 (available till November) – Card-in-force at 18.8% (Q3 FY20 : 18.1%); Spends at 20.2% for Q3 FY21 (Q3 FY20 : 17.8%) and 20.1% for 9M FY21 (9M FY20 : 17.8%)
- Receivables grew by 4% to ₹25,749 Cr as of Q3 FY21 vs ₹24,776 Cr as of Q3 FY20
- GNPA at 1.61% as of Q3 FY21 vs 2.47% as of Q3 FY20; NNPA at 0.56% as of Q3 FY21 vs 0.83% as of Q3 FY20
- New accounts volume has increased by 8% to 918K accounts in Q3 FY21 compared to 848K in Q3 FY20.

#### Profit & Loss Account for the Quarter ended December 31, 2020

- Total income at ₹2,540 Cr for Q3 FY21 vs ₹2,563 Cr for Q3 FY20. This movement was a result of the following key factors:
  - Interest income at ₹1,168 Cr for Q3 FY21 vs ₹1,282Cr for Q3 FY20
  - Income from fees and services increased by ₹25 Cr to ₹1,107 Cr for Q3 FY21 vs ₹1,081 Cr for Q3 FY20
  - Other income increased by ₹52 Cr, or 62% to ₹137 Cr for Q3 FY21 vs ₹84 Cr for Q3 FY20, primarily due to higher bad debt recovery.
- Finance costs decreased by ₹84 Cr, or 24.4% to ₹261 Cr for Q3 FY21 from ₹345 Cr for Q3 FY20.

- Total Operating cost increased by ₹89 Cr, or 7.1% to ₹1,348 Cr for Q3 FY21 from ₹1,259 Cr for Q3 FY20.
- Earnings before credit costs at ₹931 Cr for Q3 FY21 vs ₹959 Cr for Q3 FY20.
- Total Management overlay provision at ₹1,113 Cr as on Dec'20 vs ₹758 Cr as on Sep'20. Impairment losses & bad debts expenses for Q3 FY21 at ₹648 Cr vs ₹376 Cr for Q3 FY20.
- Profit before tax at ₹283 Cr for Q3 FY21 vs ₹583 Cr for Q3 FY20.
- Profit after tax at ₹210 Cr for Q3 FY21 from ₹435 Cr for Q3 FY20.

### **Profit & Loss Account for the nine months ended December 31, 2020**

- For the nine months ended December 31, 2020 total income increased by ₹4 Cr to ₹7,245 Cr for 9M FY21 vs ₹7,242 Cr for 9M FY20. Finance costs decreased by ₹167 Cr, or 17.3% to ₹800 Cr for 9M FY21 from ₹967 Cr for 9M FY20. Total Operating cost decreased by ₹195 Cr, or 5.5% to ₹3,361 Cr for 9M FY21 from ₹3,556 Cr for 9M FY20. Earnings before credit costs increased by ₹365 Cr, or 13.4% to ₹3,085 Cr for 9M FY21 from ₹2,720 Cr for 9M FY20. Impairment losses & bad debts expenses for the period at ₹1,995 Cr vs ₹1,102 Cr for 9M FY20. Profit before tax at ₹1,089 Cr for 9M FY21 vs ₹1,618 Cr for 9M FY20. Profit after tax is at ₹809 Cr for 9M FY21 vs ₹1,161 Cr for 9M FY20.

### **Balance Sheet as of December 31, 2020**

- Total Balance Sheet size as of December 31, 2020 was ₹27,277 Cr as against ₹26,000 Cr as of December 31, 2019.
- Total Gross Advances (Credit card receivables) as of December 31, 2020 were ₹25,749 Cr, as against ₹24,776 Cr as of December 31, 2019.
- Net worth as of December 31, 2020 was ₹6,186 Cr as against ₹4,829 Cr as of December 31, 2019.

### **Asset Quality**

The Gross non-performing assets were at 1.61% of gross advances as on December 31, 2020 as against 2.47% as on December 31, 2019. Net non-performing assets were at 0.56% as against 0.83% as on December 31, 2019. Proforma GNPA as December 31, 2020 stands at 4.51% and NNPA at 1.58%.

### **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, 2020, Company's CRAR was 23.7% compared to 19.2% as of December 31, 2019.

The tier I capital in respect of an NBFC-ND-SI, at any point of time, is required to be not be less than 10%. Company's Tier I capital was 19.8.% as of December 31, 2020 compared to 15.4% as of December 31, 2019.

### 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	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%
Others	1,198	1,138	1,235	3%	3,350	3,113	-7%
<b>Total Revenue from operations</b>	<b>2,479</b>	<b>2,413</b>	<b>2,403</b>	<b>-3%</b>	<b>6,843</b>	<b>6,969</b>	<b>2%</b>
Total Other Income	84	99	137	62%	399	277	-31%
<b>Total Income</b>	<b>2,563</b>	<b>2,513</b>	<b>2,540</b>	<b>-1%</b>	<b>7,242</b>	<b>7,245</b>	<b>0%</b>
Finance costs	345	264	261	-24%	967	800	-17%
Operating Costs	1,259	1,109	1,348	7%	3,556	3,361	-5%
<b>Earnings before credit costs</b>	<b>959</b>	<b>1,140</b>	<b>931</b>	<b>-3%</b>	<b>2,720</b>	<b>3,085</b>	<b>13%</b>
Impairment losses & bad debts	376	862	648	72%	1,102	1,995	81%
<b>Profit before tax</b>	<b>583</b>	<b>278</b>	<b>283</b>	<b>-51%</b>	<b>1,618</b>	<b>1,089</b>	<b>-33%</b>
<b>Profit after tax</b>	<b>435</b>	<b>206</b>	<b>210</b>	<b>-52%</b>	<b>1,161</b>	<b>809</b>	<b>-30%</b>

### Summary Balance Sheet

Rs Cr	Dec'19	Dec'20	YoY	Mar'20
<b>Assets</b>				
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 non-financial Assets	1,350	1,557	15%	1,539
<b>Total Assets</b>	<b>26,000</b>	<b>27,277</b>	<b>5%</b>	<b>25,303</b>
<b>Liabilities and Equity</b>				
Total Equity	4,757	6,115	29%	5,341
Borrowings including lease liabilities	18,578	18,148	-2%	17,365
Other financial liabilities	928	1,050	13%	1,401
Total non-financial liabilities	1,736	1,964	13%	1,196
<b>Total liabilities and equity</b>	<b>26,000</b>	<b>27,277</b>	<b>5%</b>	<b>25,303</b>

## About SBI Card

SBI Cards and Payment Services Limited (formerly known as SBI Cards and Payment Services Private 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. Presently, the brand has a wide customer base of over 10 million. It has diversified customer acquisition network that enables 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 is trading under the entity name ‘**SBICARD**’ on stock exchanges.

For investor queries please email [investor.relations@sbicard.com](mailto:investor.relations@sbicard.com)

For further press queries please contact

### **SBI Card**

Vishal Tyagi/ Tripti Modi

M: +91 9811546624/ 9599213959

[vishal.tyagi1@sbicard.com/](mailto:vishal.tyagi1@sbicard.com)

[tripti.modi@sbicard.com](mailto:tripti.modi@sbicard.com)

### **Perfect Relations for SBI Card**

Rakesh Kumar Jha

M: + 91 9873904595

[rjha@perfectrelations.com](mailto:rjha@perfectrelations.com)

# Investor Presentation

Q3 FY21 / 9M FY21

Jan 21<sup>st</sup>, 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 2<sup>nd</sup> 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 2<sup>nd</sup> 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

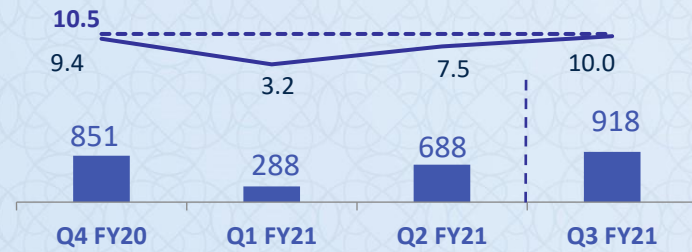
\* GNPA - 1.61% in Dec'20 vs 2.47% in Dec'19

\*As per RBI report available till Nov'20

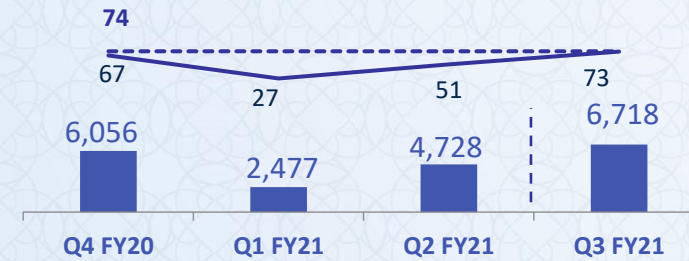
# Key Portfolio Trends



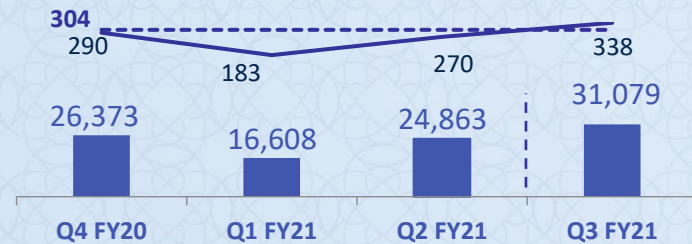
**New Accounts**  
(‘000)



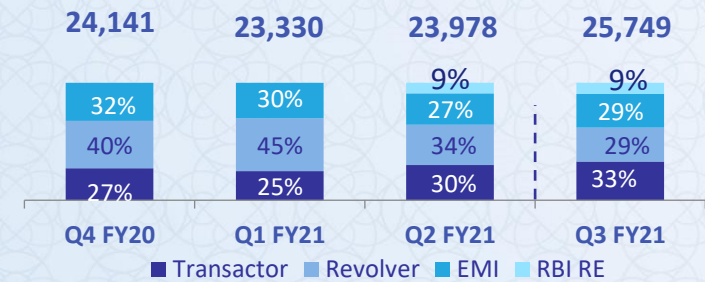
**Corporate Spends**  
(₹ Cr)



**Retail Spends**  
(₹ Cr)



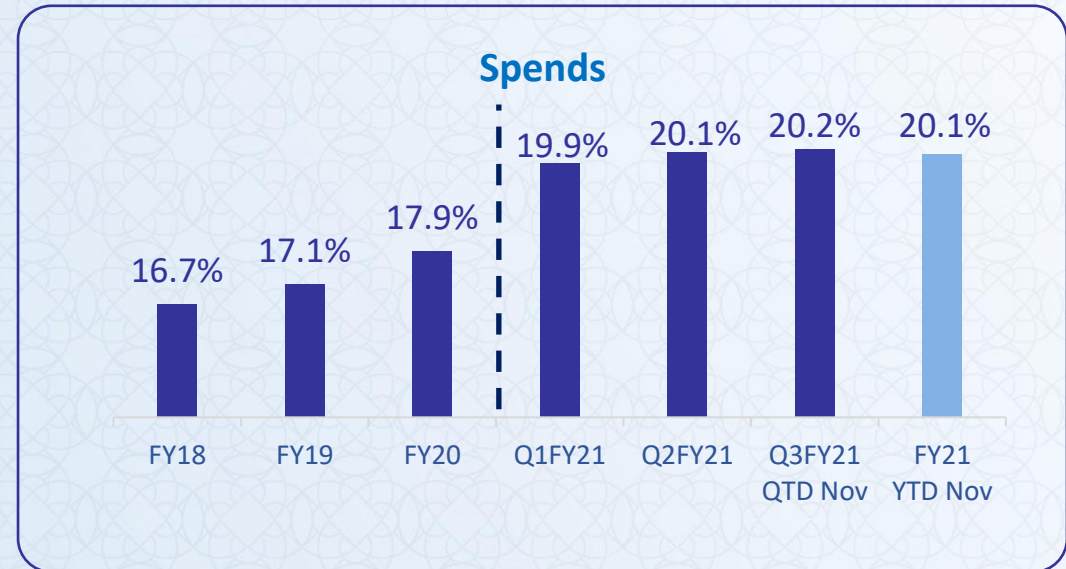
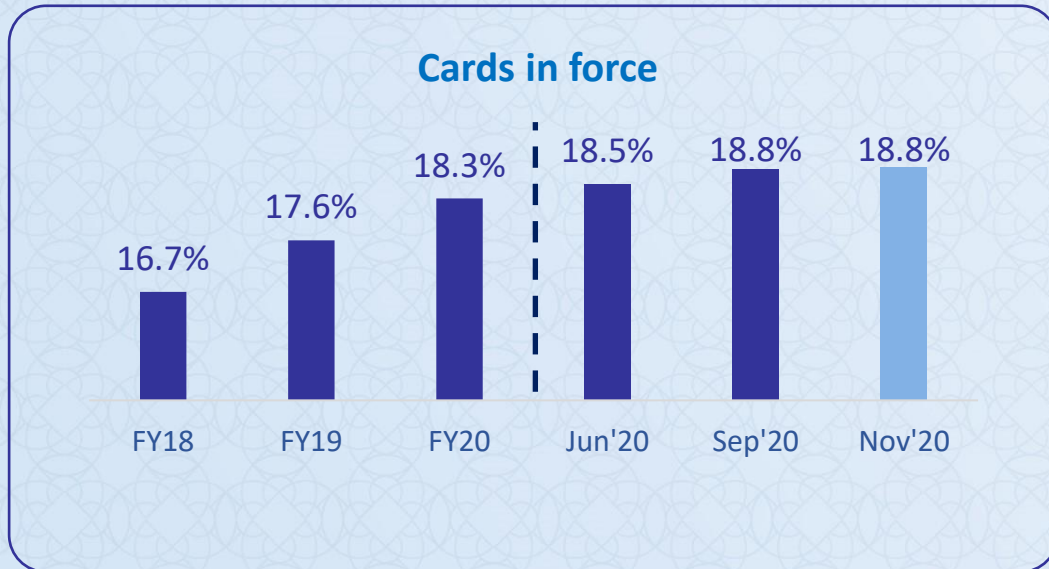
**Receivables**  
(₹ Cr)



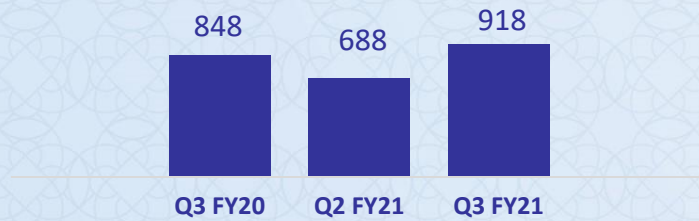
Pre-COVID refers to Average of Dec19-Feb20

----- Daily level Pre COVID    ——— Daily level Current    ■ Quarterly

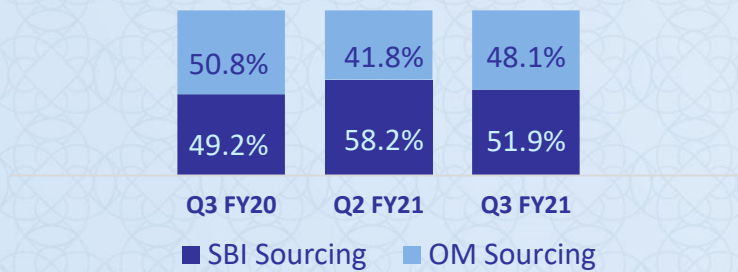
Steadily increasing our share of pie in the industry



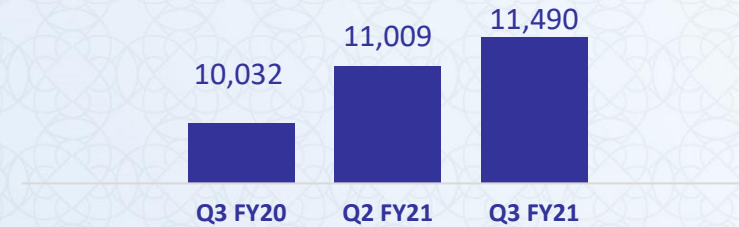
## New Accounts ('000)



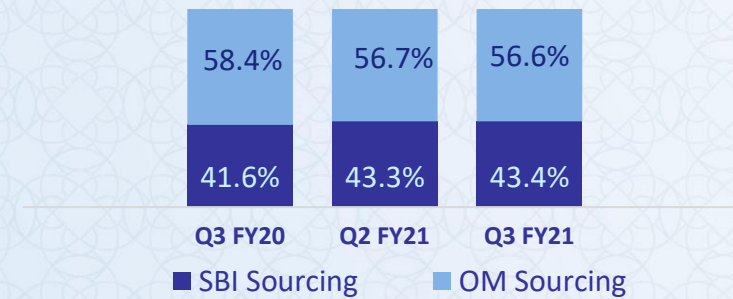
## Channel wise Split



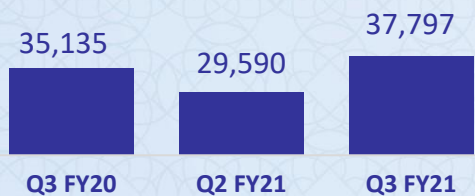
## Cards-in-force ('000)



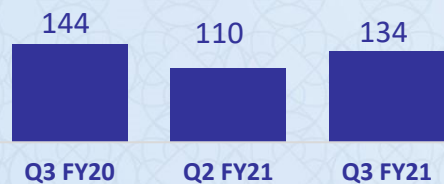
## Channel wise Split



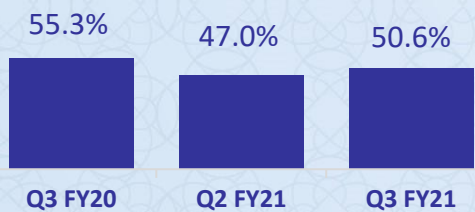
## Spends (₹ Cr)



## Spend per Avg Card (₹ '000)



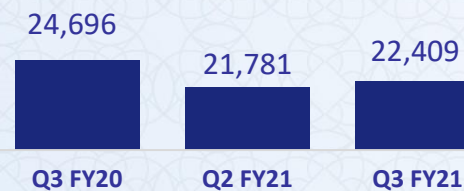
## 30 day spend active rate %



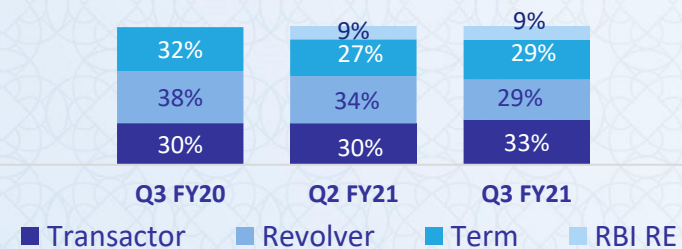
## Receivables (₹ Cr)



## Receivable per Card (₹)



## Receivable Mix %

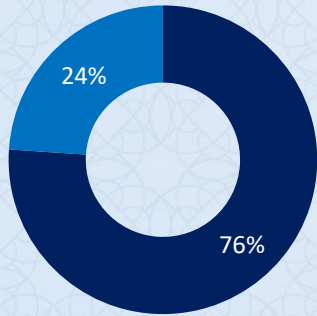


# Portfolio Insights



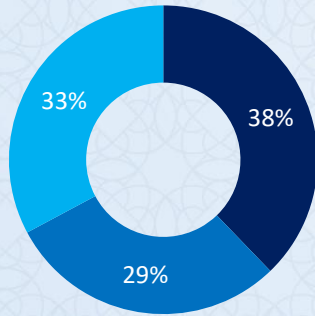
New Sourcing For Q3 FY21

### Occupation



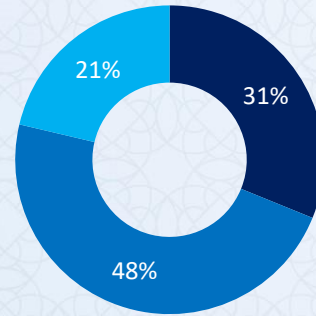
■ Salaried ■ Self Employed

### Salaried Category



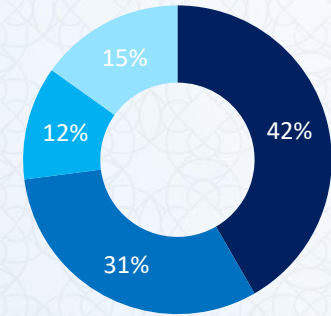
■ Govt/PSU ■ Cat A ■ Cat B

### Age profile



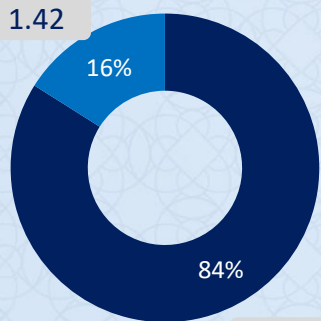
■ Under 30 ■ 31-45 ■ >45

### By City Tier



■ Tier 1 ■ Tier 2 ■ Tier 3 ■ Others

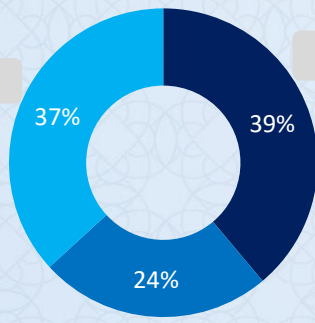
Cards- in- Force As on 31st Dec 2020



■ Salaried ■ Self Employed

1.42

0.92

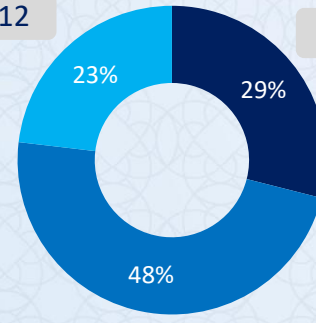


■ Govt/PSU ■ Cat A ■ Cat B

1.32

0.95

0.40

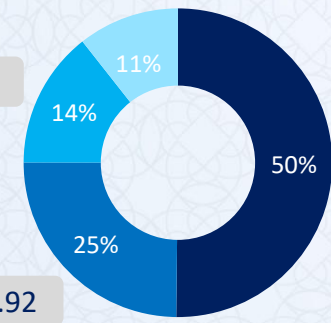


■ Under 30 ■ 31-45 ■ >45

1.12

0.81

1.03



■ Tier 1 ■ Tier 2 ■ Tier 3 ■ Others

0.75

0.92

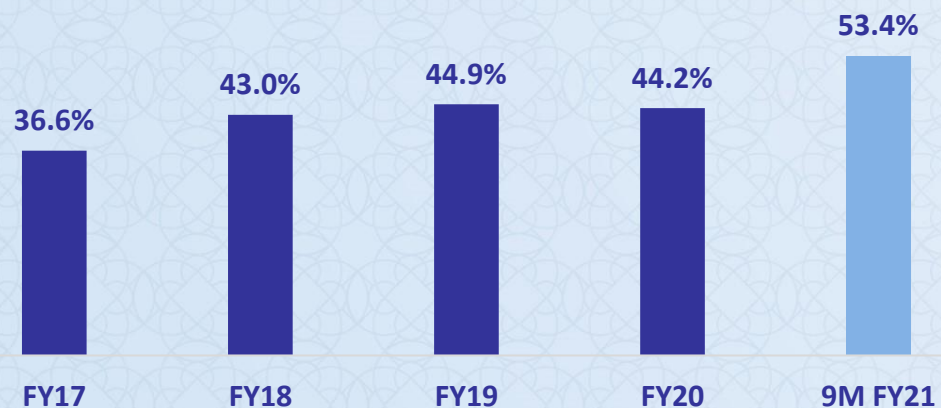
0.74

1.1

Indexed 30+ delinquency

Self employed new sourcing primarily from SBI Sourcing

## Online Spend %



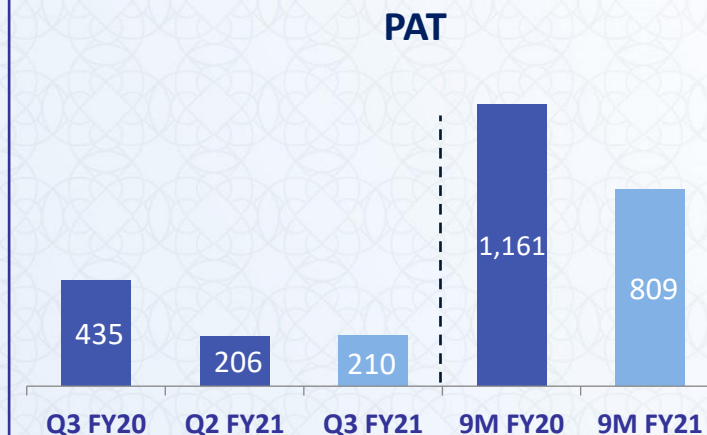
Spends Categories	% Growth Online		% Growth Point of Sale	
	Q3 FY21	Q2 FY21	Q3 FY21	Q2 FY21
<b>Category 1</b> <i>Departmental Stores, Fuel, Health, Utilities, Education &amp; Direct Marketing</i>	▲ 43%	▲ 28%	▼ 7%	▼ 23%
<b>Category 2</b> <i>Consumer durables, Furnishing &amp; Hardware</i>	▲ 53%	▲ 64%	▲ 13%	▲ 10%
<b>Category 3</b> <i>Apparel &amp; Jewellery</i>	▲ 539%	▲ 87%	▲ 5%	▼ 47%
<b>Category 4</b> <i>Travel Agents, Hotels, Airline, Railways, Entertainment &amp; 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%
<b>Earnings before Credit Costs</b>	<b>959</b>	<b>1,140</b>	<b>931</b>	<b>-3%</b>	<b>2,720</b>	<b>3,085</b>	<b>13%</b>
Credit Costs	376	862	648	72%	1,102	1,995	81%
<b>PBT</b>	<b>583</b>	<b>278</b>	<b>283</b>	<b>-51%</b>	<b>1,618</b>	<b>1,089</b>	<b>-33%</b>
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



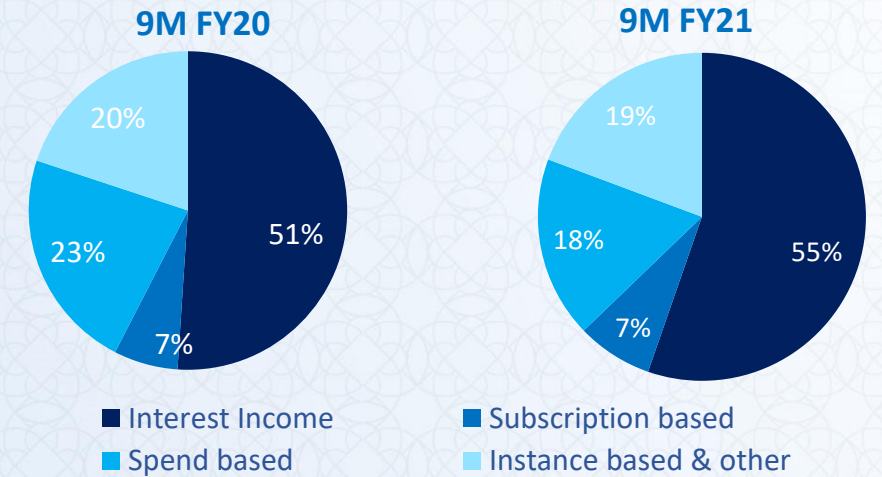
	Q3 FY20	Q2 FY21	Q3 FY21	YoY	9M FY20	9M FY21	YoY
Interest Income	20.3%	21.0%	18.1%	-220bps	20.0%	20.3%	35bps
Fees and other Income	19.0%	18.8%	19.3%	32bps	20.1%	16.5%	-361bps
Recoveries	1.3%	1.6%	1.9%	63bps	1.3%	1.4%	5bps
<b>Total Income</b>	<b>40.6%</b>	<b>41.4%</b>	<b>39.4%</b>	<b>-125bps</b>	<b>41.4%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

# Revenue Growth

	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%
<b>Total Income</b>	<b>2,563</b>	<b>2,513</b>	<b>2,540</b>	<b>-1%</b>	<b>7,242</b>	<b>7,245</b>	<b>0%</b>
Finance Costs	345	264	261	-24%↓	967	800	-17%
<b>Net Revenue</b>	<b>2,218</b>	<b>2,249</b>	<b>2,279</b>	<b>3%↑</b>	<b>6,275</b>	<b>6,446</b>	<b>3%</b>
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

## Composition

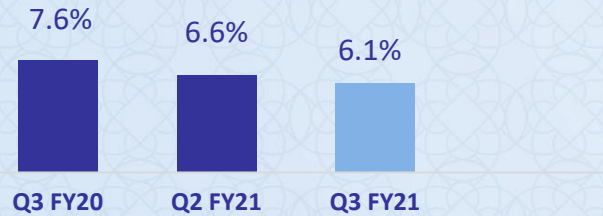
Revenue from operations



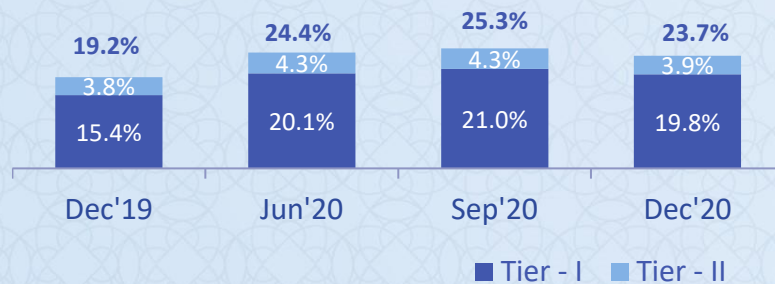
# Capital Adequacy and Borrowings



## Cost of funds



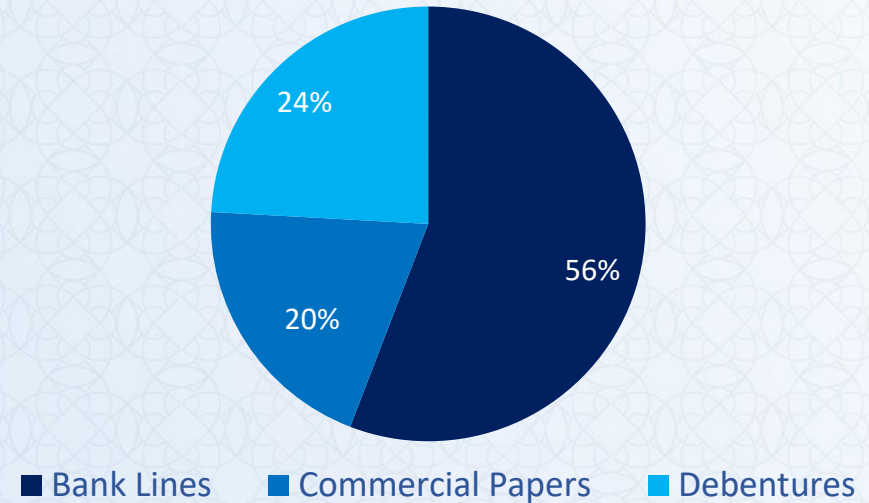
## Capital Adequacy Ratio



## Leverage



## Borrowing Composition (Dec'20)

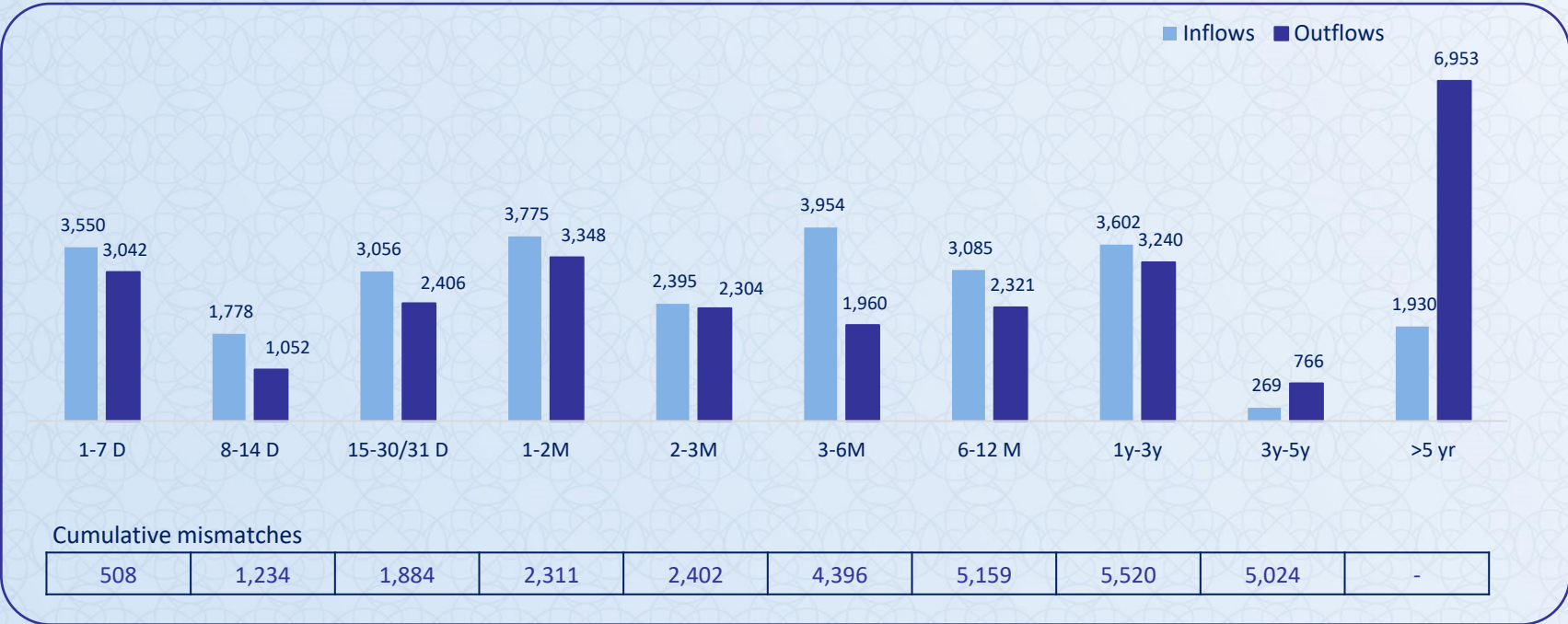


### Credit Ratings :

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

# Structural Liquidity (ALM)

Asset Liability Maturity profile – Dec'20



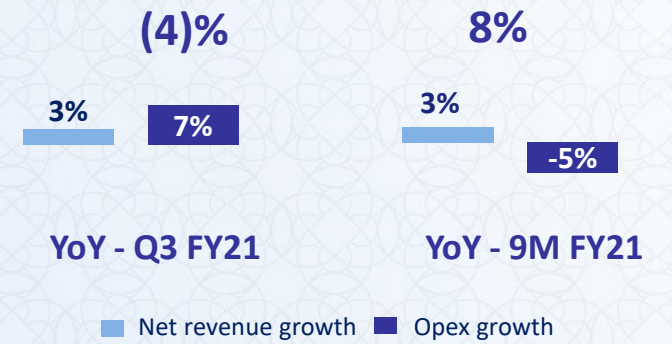
- Well matched ALM
- ₹5,348 Cr (28%) of sanctioned bank lines unutilized and available for draw down as at Dec'20



# 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%
<b>Operating Costs</b>	<b>1,259</b>	<b>1,109</b>	<b>1,348</b>	<b>7%</b>	<b>3,556</b>	<b>3,361</b>	<b>-5%</b>
Cost to Income %	56.7%	49.3%	59.1%	240bps	56.7%	52.1%	-452bps

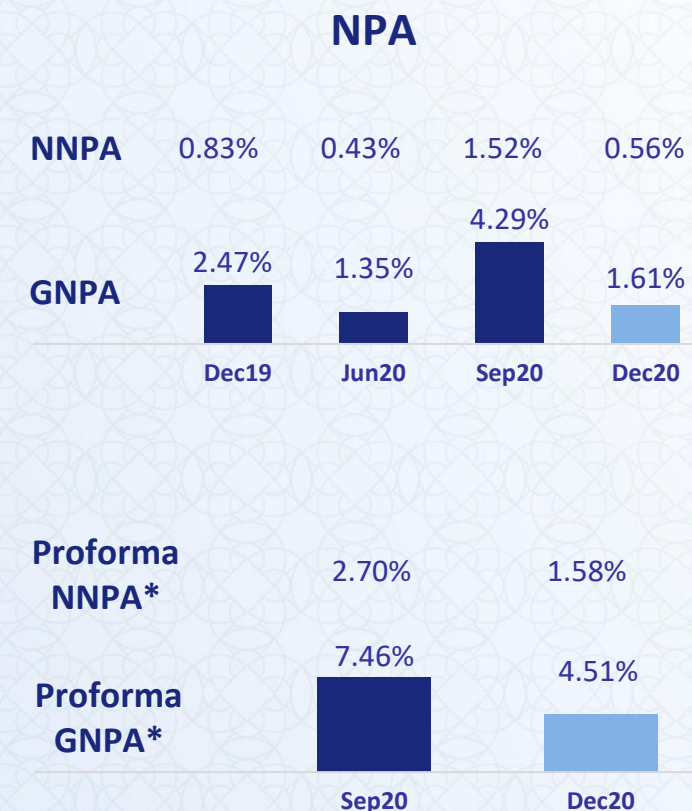
## Operating Leverage



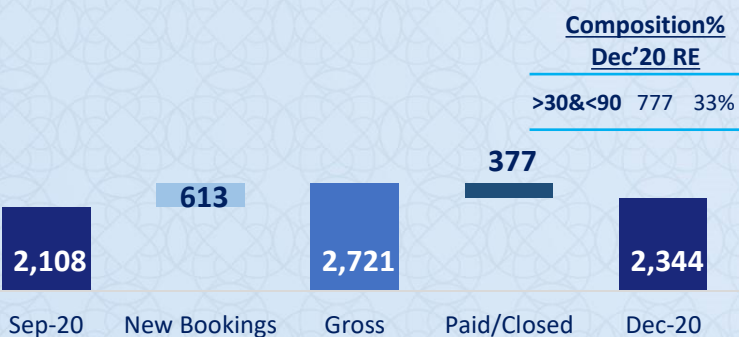
# Asset Quality



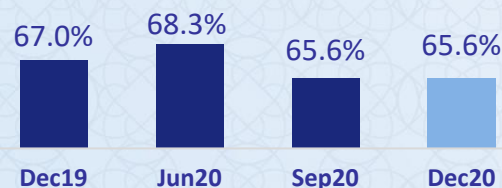
	Q3 FY20	Q2 FY21	Q3 FY21	YoY	9M FY20	9M FY21	YoY
<b>Impairment and losses</b>	<b>376</b>	<b>862</b>	<b>648</b>	<b>72%</b>	<b>1,102</b>	<b>1,995</b>	<b>81%</b>
<b>Gross Loss on Loans</b>	<b>376</b>	<b>862</b>	<b>648</b>	<b>72%</b>	<b>1,100</b>	<b>1,995</b>	<b>81%</b>
<i>Gross Write off</i>	292	218	648	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%
<b>Net Credit Costs</b>	<b>294</b>	<b>765</b>	<b>523</b>	<b>78%</b>	<b>869</b>	<b>1,735</b>	<b>100%</b>
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



\*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

- Impairment and losses: includes credit costs and provisions on other assets

# SBI Card driving market expansion

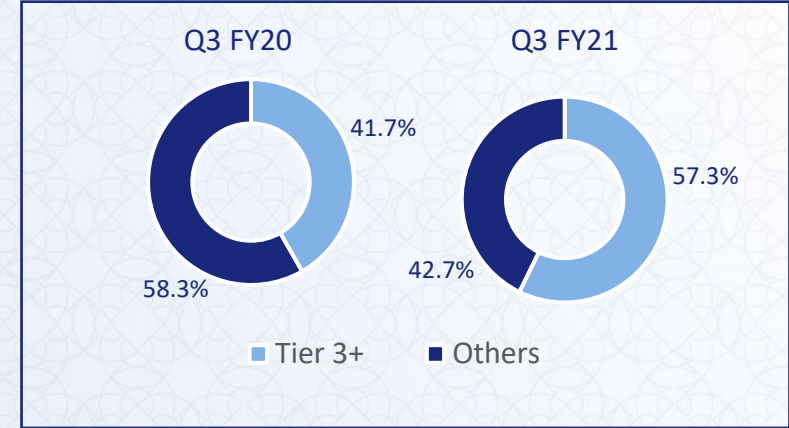
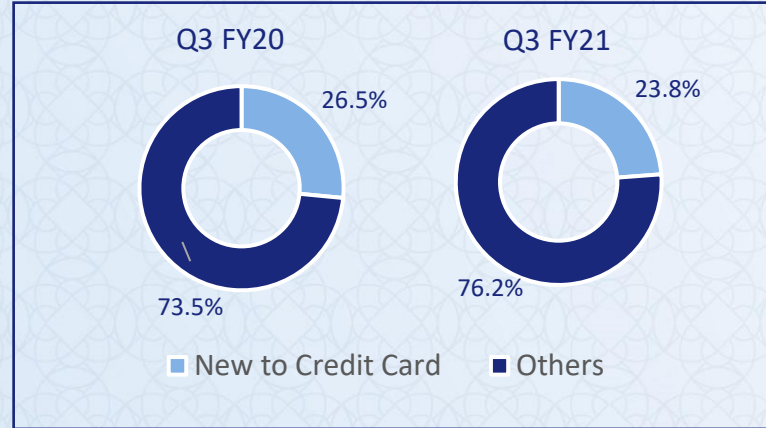
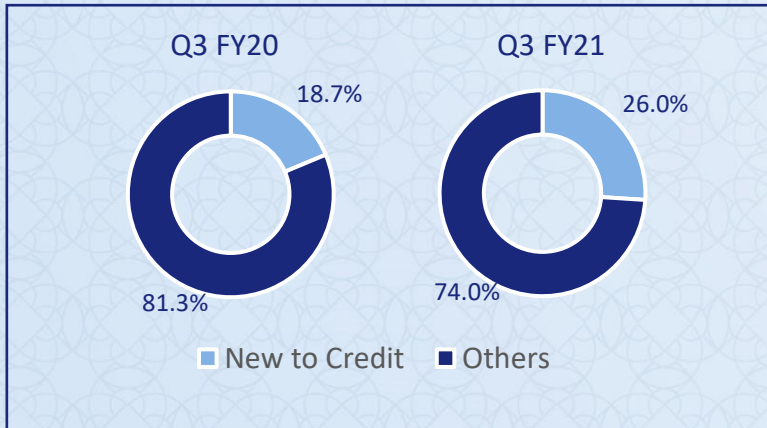


## New to Credit

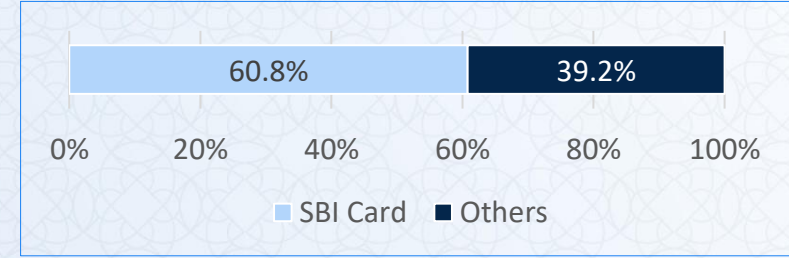
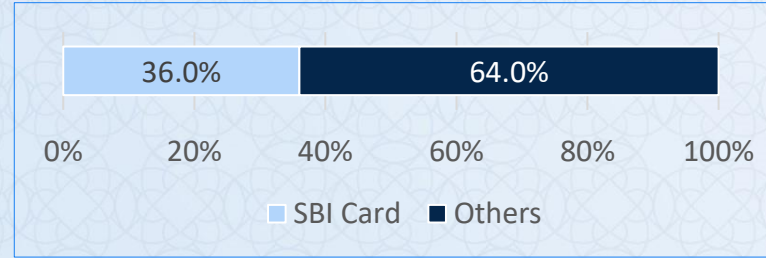
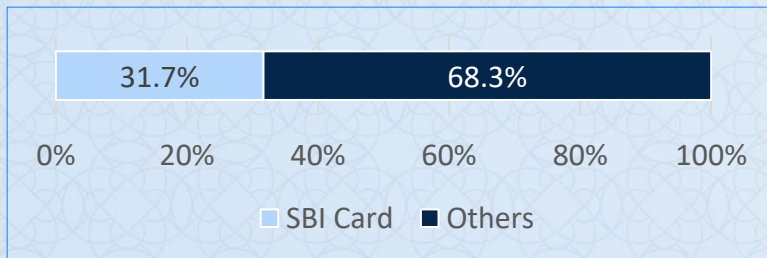
## New to Credit Cards

## Tier 3 +

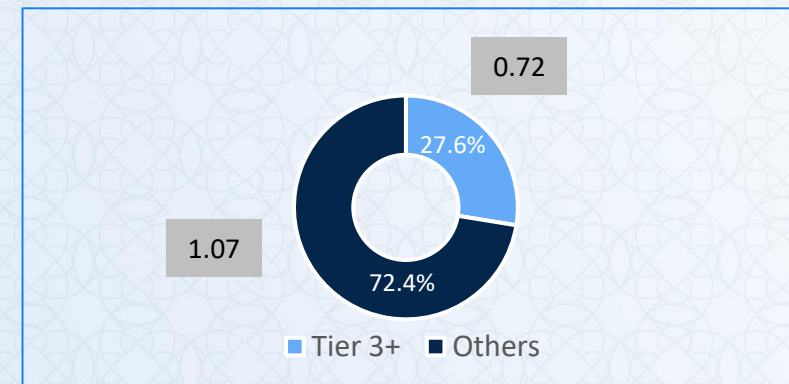
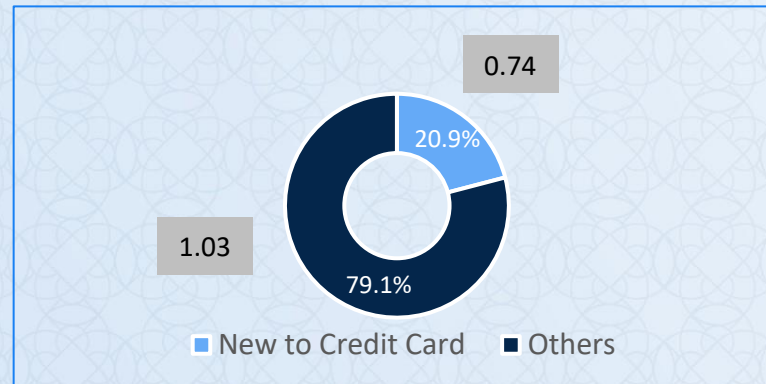
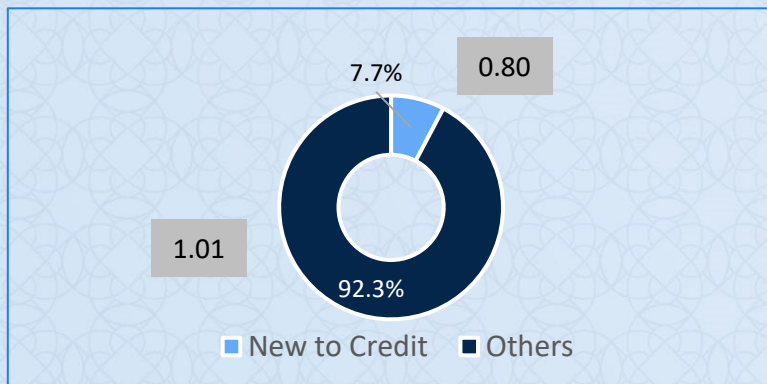
New Acquisition



Market Share#



CIF Portfolio



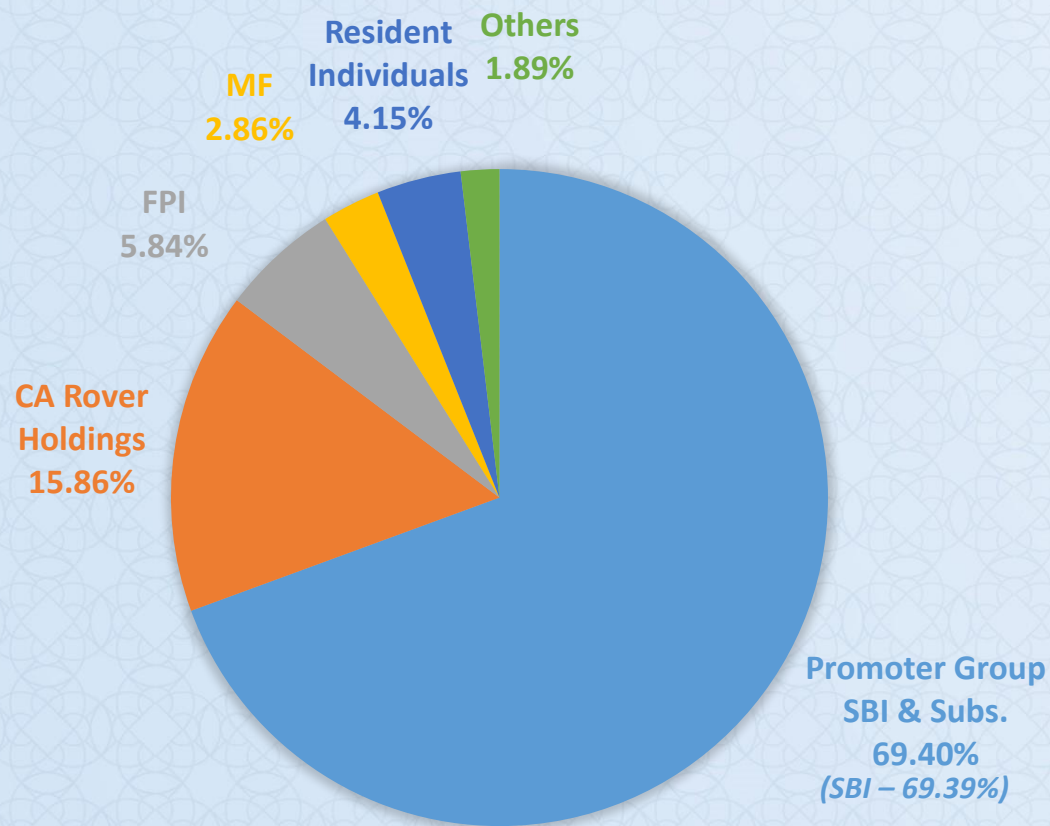
# Market share of new acquisition based on CIBIL report for Q2 FY21

Indexed 30+ delinquency

# Shareholders Summary



Shareholding pattern, 31<sup>st</sup> Dec 2020



Top 20 Shareholders as on 31<sup>st</sup> 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



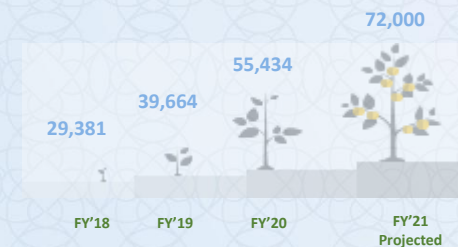
### Diversity

- ✓ **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	
<b>Total Revenue from operations</b>	<b>2,479</b>	<b>2,413</b>	<b>2,403</b>	<b>-3%</b>	<b>6,843</b>	<b>6,969</b>	<b>2%</b>
<b>Total Other Income</b>	<b>84</b>	<b>99</b>	<b>137</b>	<b>62%</b>	<b>399</b>	<b>277</b>	<b>-31%</b>
<b>Total Income</b>	<b>2,563</b>	<b>2,513</b>	<b>2,540</b>	<b>-1%</b>	<b>7,242</b>	<b>7,245</b>	<b>0%</b>
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	-	
<b>Total expenses</b>	<b>1,980</b>	<b>2,235</b>	<b>2,257</b>	<b>14%</b>	<b>5,624</b>	<b>6,156</b>	<b>9%</b>
<b>Profit before tax</b>	<b>583</b>	<b>278</b>	<b>283</b>	<b>-51%</b>	<b>1,618</b>	<b>1,089</b>	<b>-33%</b>
<b>Profit after tax</b>	<b>435</b>	<b>206</b>	<b>210</b>	<b>-52%</b>	<b>1,161</b>	<b>809</b>	<b>-30%</b>

# Balance Sheet Summary

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

# Annexures



# Recent developments



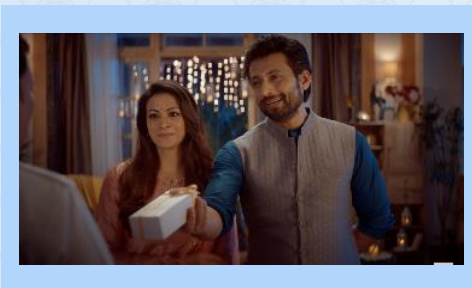
## Contactless Ad Campaign (Sept - Oct '20)

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)

'ApnnepanWaaliDiwali' 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: 5<sup>th</sup> 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: 15<sup>th</sup> 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: 22<sup>nd</sup> Oct'20

# Product Brief



## Core Cards

## Co-Brand Cards

### Banking

### Retail

### Travel



SBI Card Elite



SBI Card PRIME



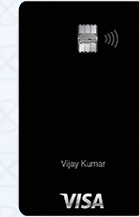
Central Bank SBI Card



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



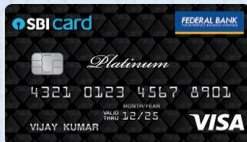
Etihad Guest SBI Premier Card



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

# Disclaimer



The information contained in this presentation is for information purposes only and does not constitute an offer or invitation to sell or purchase any securities of SBI Cards and Payment Services Limited in India or in any other jurisdiction. This presentation is not intended to be a prospectus or an offer document under any applicable law.

This presentation may contain certain forward looking statements which have purely been made basis Management's expectations, assumptions and estimates, known or unknown risks. Such statement typically contain the terms / phrases (including but not limited to) "will", "believe", "aim", "may", "would", "expect", "would /may result", "goal", "strategy", "anticipate", "intend", "seek", "plan", "objective", "contemplate", "project", "anticipate", etc., These statements are neither factual nor based nor do they constitute any historical information about the Company and are subject to change / uncertainties in future. The actual financial or other results may materially differ from such statements and the investors are advised not to make any decisions merely on these. The Management is further not expected to update these in future as and when there is a change impacting such estimates / possibilities.

The recipients should carry their own due diligence in respect of the information contained in the presentation.

This presentation is strictly confidential and is intended only for the exclusive use of the recipients thereof, subject to the provision state herein, and may not be disclosed, reproduced, retransmitted, summarized, distributed or furnished, in whole or in part, to any other person.

This presentation should not form basis of, or be relied upon in any connection with any contract or commitment whatsoever.

Figures for previous period/year have been regrouped or recategorized wherever necessary to conform to the current period's/year's presentation. Totals in some columns/rows/graphs may not agree due to rounding-offs.



# Thank You

 SBI card

