

July 28, 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 ended June 30, 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.

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CIN - L65999DL1998PLC093849

PRESS RELEASE

SBI Cards and Payment Services Limited

Financial Results for the Quarter Ended Jun 30, 2022

SBI Card PAT Grows 106% to ₹627 Cr in Q1 FY23 Vs ₹305 Cr for Q1 FY22

New Delhi, 28 July 2022: The Board of Directors of SBI Cards and Payment Services Limited approved the Company's results for the quarter ended June 30, 2022, at their meeting held on Thursday, July 28, 2022.

Performance Highlights Q1 FY23

- Total Revenue increases 33% YoY to ₹3,263 Cr
- ROAA at 7.0% for Q1 FY23 vs. 4.5% for Q1 FY22
- ROAE at 30.8% for Q1 FY23 vs. 18.7% for Q1 FY22
- Capital Adequacy Ratio at 24.7%; Tier 1 at 21.5%

Key Metrics

- New accounts volume at 902K accounts for Q1 FY23 up by 48% vs. 609K accounts for Q1 FY22.
- Card-in-force grew by 19% to 1.43 Cr as of Q1 FY23 vs 1.20 Cr as of Q1 FY22.
- Spends grew by 79% at ₹59,671 Cr for Q1 FY23 vs ₹33,260 Cr for Q1 FY22.
- Market share Q1 FY23 (available till May'22) – Card-in-force at 18.4% (Q1 FY22: 19.2%). Spends at 18.6% for Q1 FY23 (Q1 FY22: 18.9%).
- Receivables grew by 36% to ₹33,215 Cr as of Q1 FY23 vs ₹24,438 Cr as of Q1 FY22.
- GNPA at 2.24% as of Q1 FY23 vs 3.91% as of Q1 FY22; NNPA at 0.79% as of Q1 FY23 vs 0.88% as of Q1 FY22.

Profit & Loss Account for the Quarter ended June 30, 2022

- Total income at ₹3,263 Cr for Q1 FY23 vs ₹2,451 Cr for Q1 FY22. This movement was a result of the following key factors:
 - Interest income at ₹1,387 Cr for Q1 FY23 vs ₹1,153 Cr for Q1 FY22.
 - Income from fees and services increased by ₹439 Cr to ₹1,538 Cr for Q1 FY23 vs ₹ 1,099 Cr for Q1 FY22.
 - Other income increased by ₹74 Cr to ₹163 Cr for Q1 FY23 vs ₹89 Cr for Q1 FY22.
- Finance costs increased by ₹79 Cr to ₹308 Cr for Q1 FY23 from ₹229 Cr for Q1 FY22.
- Total Operating cost ₹1,663 Cr for Q1 FY23 from ₹1,166 Cr for Q1 FY22.

- Earnings before credit costs increased by 22% at ₹1,291 Cr for Q1 FY23 vs ₹1,056 Cr for Q1 FY22 and up by 10 % as compared to Q4 FY22 at ₹1,172 Cr.
- Impairment losses & bad debts expenses for Q1 FY23 at ₹450 Cr vs ₹645 Cr for Q1 FY22 and vs ₹393 Cr for Q4 FY22.
- Profit before tax increased by 431 Cr or 105% to ₹841 Cr for Q1 FY23 vs ₹410 Cr for Q1 FY22.
- Profit after tax increased by ₹322 Cr or 106% to ₹627 Cr for Q1 FY23 vs ₹305 Cr for Q1 FY22.

Balance Sheet as of June 30, 2022

- Total Balance Sheet size as of June 30, 2022 was ₹36,859 Cr as against ₹34,648 Cr as of March 31, 2022.
- Total Gross Advances (Credit card receivables) as of June 30, 2022 were ₹33,215 Cr, as against ₹31,281 Cr as of March 31, 2022.
- Net worth as of June 30, 2022 was ₹8,445 Cr as against ₹7,824 Cr as of March 31, 2022.

Asset Quality

The Gross non-performing assets were at 2.24% of gross advances as on June 30, 2022 as against 3.91% as on June 30, 2021. Net non-performing assets were at 0.79% as against 0.88% as on June 30, 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 June 30, 2022, Company's CRAR was 24.7% compared to 26.1% as of June 30, 2021.

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 21.5% as of June 30, 2022 compared to 22.6% as of June 30, 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	Q1 FY22	Q4 FY22	Q1 FY23	YoY	QoQ
Interest Income	1,153	1,266	1,387	10%	20%
Others	1,209	1,584	1,713	42%	8%
Total Revenue from operations	2,362	2,850	3,100	9%	31%
Total Other Income	89	166	163	-2%	83%
Total Income	2,451	3,016	3,263	8%	33%

Finance costs	229	267	308	15%	35%
Operating Costs	1,166	1,577	1,663	5%	43%
Earnings before credit costs	1,056	1,172	1,291	10%	22%
Impairment losses & bad debts	645	393	450	15%	-30%
Profit before tax	410	779	841	8%	105%
Profit after tax	305	581	627	8%	106%

Summary Balance Sheet

Rs Cr	Mar'22	Jun'22	Variance %
Assets			
Loans (Net)	30,187	32,079	6%
Cash & Bank Balances	1,106	1,053	-5%
Investments	1,297	1,555	20%
Other Financial Assets	382	509	33%
Total non-financial Assets	1,676	1,663	-1%
Total Assets	34,648	36,859	6%
Liabilities and Equity			
Total Equity	7,753	8,373	8%
Borrowings	22,982	24,792	8%
Other financial liabilities	2,700	2,422	-10%
Total non-financial liabilities	1,213	1,270	5%
Total liabilities and equity	34,648	36,859	6%

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 14 million cards in force as of Q1 FY23. 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

For further press queries please contact:

SBI Card

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