

# Investor Presentation

Q3 FY22

January 24, 2022





# Q3 FY22 Key Highlights



## Robust fundamentals, strong business performance PAT ₹ 386 Cr, ▲ 84% YoY

### Continuing focus on business growth

- New accounts at 1MN+, ▲ 10% YoY
- Total Spends at ₹ 55,300 Cr+ ▲ 47% YoY
  - Retail spends at ₹ 42,400 Cr+, ▲ 36% YoY Corporate Spends at ₹ 12,900 Cr+, ▲ 93% YoY
- Receivables at ₹ 29,129 Cr+, ▲ 13% YoY

### Delivering higher profits

- Total revenue at ₹ 3,140 Cr, ▲ 24% YoY
- PAT at ₹ 386 Cr, ▲ 84% YoY
- ROAA at 5.0%, ▲ 179 bp YoY and ROAE at 21.2%, ▲ 742 bp YoY

### Improving asset quality

- GNPA at 2.40%, ▼ 211 bp YoY (4.51% as of Dec'20) and NNPA at 0.83%, ▼ 77 bp YoY (1.60% as of Dec'20)
- Total RBI RE book at 2% vs 4 % as of Sep'21
- Additional overlay for wave 3 of ₹ 76 Cr created in Q3 FY22, total management overlay provision at ₹ 162 Cr
- Healthy capital adequacy, CAR at 24.2%, Tier 1 at 21.3%

### Enhancing product suite

- Launched SBI Pulse Card
- Launched TATA Card on Visa network



# Executive Summary Q3 FY22 (vs Q3 FY21)



## Profitable operations

PAT ₹ 386 Cr, ▲ 84% YoY

## Market Share (9M FY22)\*

Cards in force 19.2% (FY21 19.1%), Spends 19.0% (FY21 19.4%), Transactions 20.0% (FY21 19.7%)

## Growing Portfolio

▲ 15% YoY in cards, ▲ 47% YoY in spends, ▲ 13% YoY in receivables

## Asset Quality

GNPA @ 2.40%, NNPA @ 0.83%  
Additional overlay for Wave 3 of ₹ 76 Cr in Q3, total management overlay at ₹ 162 Cr

## Adequate liquidity

Diversified borrowings mix, adequate banking limits available.  
Healthy CAR @ 24.2%, T-1 @ 21.3%

**PAT**  
**386**

▲ 84%/ ▲ 12 %

**ROAA**  
**5.0%**

▲ 179 bp/ ▲ 9 bp

**ROAE**  
**21.2%**

▲ 742 bp/ ▲ 117 bp

**CAR**  
**24.2%**

▲ 53 bp/ ▼ 80 bp

**Receivables**  
**29,129**

▲ 13%/ ▲ 9 %

**NNPA**  
**0.83%**

▼ 77 bp / ▼ 8 bp

**Cards in Force**  
**1.32 Cr**

▲ 15%/ ▲ 5%

**Spends**  
**55,397**

▲ 47%/ ▲ 27%

▲/ ▼ Represents growth in Q3 FY22 over Q3 FY21 ▲/ ▼ Represents growth in Q3 FY22 over Q2 FY22

GNPA 2.40% in Dec'21 vs 4.51% in Dec'20 and 3.36% in Sep'21

GNPA and NNPA for previous year on basis of proforma GNPA/ NNPA



# Executive Summary 9M FY22 (vs 9M FY21)



## Profitable operations

PAT ₹ 1,035 Cr, ▲ 28% YoY

## Market Share (9M FY22)\*

Cards in force 19.2% (FY21 19.1%), Spends 19.0% (FY21 19.4%), Transactions 20.0% (FY21 19.7%)

## Growing Portfolio

▲ 15% YoY in cards, ▲ 53% YoY in spends, ▲ 13% YoY in receivables

## Asset Quality

GNPA @ 2.40%, NNPA @ 0.83%  
Additional overlay for Wave 3 of ₹ 76 Cr in Q3, total management overlay at ₹ 162 Cr

## Adequate liquidity

Diversified borrowings mix, adequate banking limits available.  
Healthy CAR @ 24.2%, T-1 @ 21.3%

**PAT**  
**1,035**

▲ 28%

**ROAA**  
**4.8%**

▲ 54 bp

**ROAE**  
**20.0%**

▲ 147 bp

**CAR**  
**24.2%**

▲ 53 bp

**Receivables**  
**29,129**

▲ 13%

**NNPA**  
**0.83%**

▼ 77 bp

**Cards in Force**  
**1.32 Cr**

▲ 15%/▲ 5%

**Spends**  
**132,218**

▲ 53%

▲/ ▼ Represents growth in 9M FY21

GNPA 2.40% in Dec'21 vs 4.51% in Dec'20

GNPA and NNPA for previous year on basis of proforma GNPA/ NNPA



# Delivered Impressive 9M Results



## Business Growth

### New Accounts

**+ 36%**  
1,895K → 2,570K  
9M FY21 9M FY22

### Spends

**+ 53%**  
86,473 Cr → 132,218 Cr  
9M FY21 9M FY22

### Receivables

**+ 13%**  
25,749 Cr → 29,129 Cr  
Dec 20 Dec 21

## Strong net income growth

### Revenue

**+ 14%**  
7,245 Cr → 8,285 Cr  
9M FY21 9M FY22

### EBCC

**+ 6%**  
3,085 Cr → 3,258 Cr  
9M FY21 9M FY22

### PAT

**+ 28%**  
809 Cr → 1,035 Cr  
9M FY21 9M FY22

## Improving asset quality

### GCL % (-) 152 bps

10.9% → 9.4%  
9M FY21 9M FY22

### GNPA % (-) 211 bps

4.51% → 2.40%  
Dec 20 Dec 21

### ECL % (-) 399 bps

8.0% → 4.0%  
Dec 20 Dec 21

## Profitability ratios

### ROAA + 54 bps

4.3% → 4.8%  
9M FY21 9M FY22

### ROAE + 147 bps

18.5% → 20.0%  
9M FY21 9M FY22

### EPS + 28%

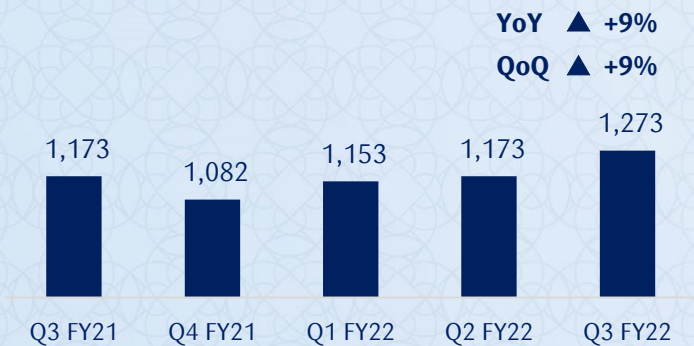
8.61 → 11.01  
9M FY21 9M FY22



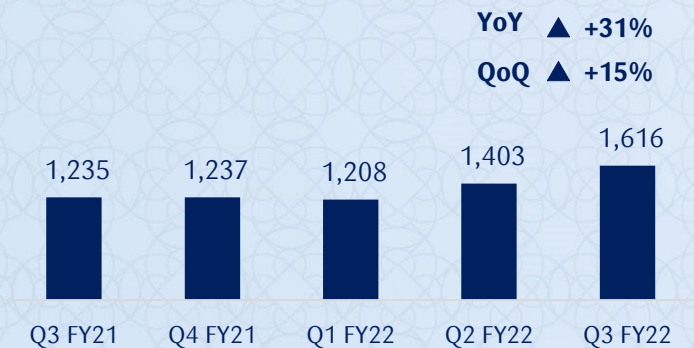


# Key Trends (1/2)

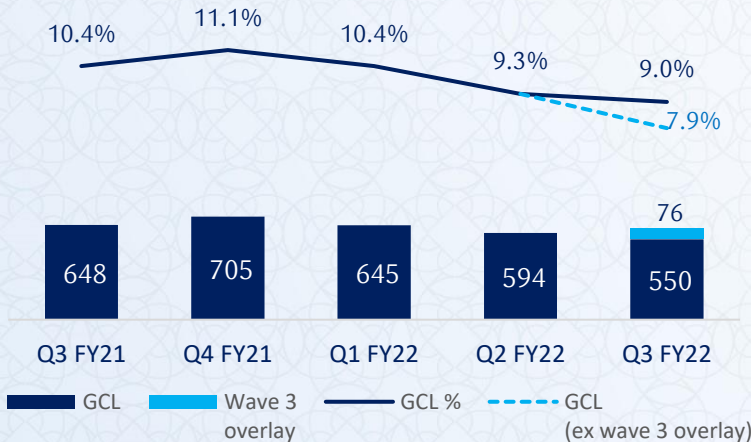
## Resilient interest income



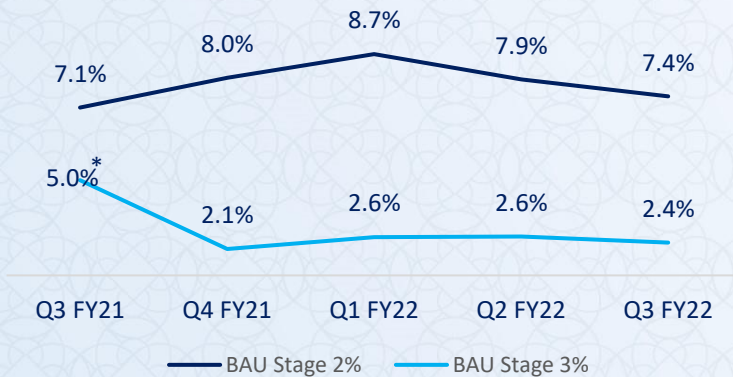
## Strong fee income growth



## Credit costs declining, in absolute and % terms



## BAU stage 2 and BAU stage 3 (ex RBI RE)



\* Q3 FY21 Stage 3 contains SC SS assets



## Key Trends (2/2)



**New Accounts**  
(‘000)



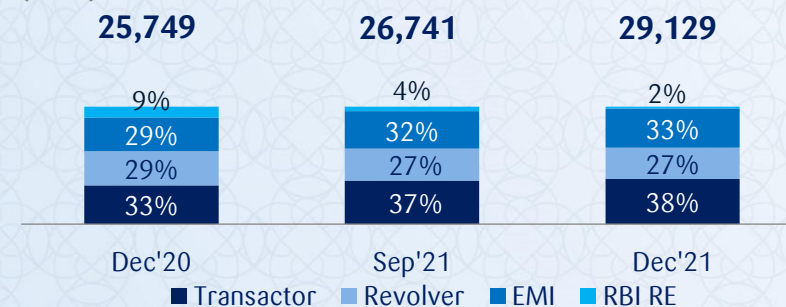
**Corporate Spends**  
(₹ Cr)



**Retail Spends**  
(₹ Cr)



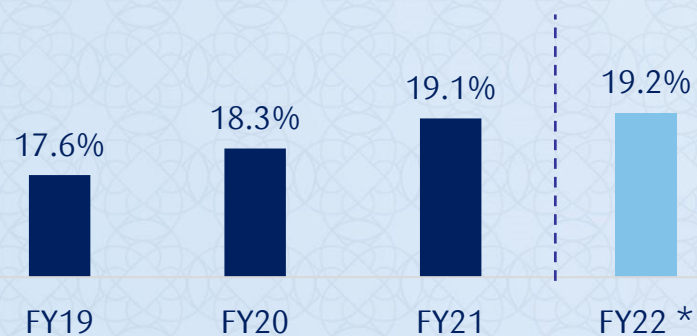
**Receivables**  
(₹ Cr)



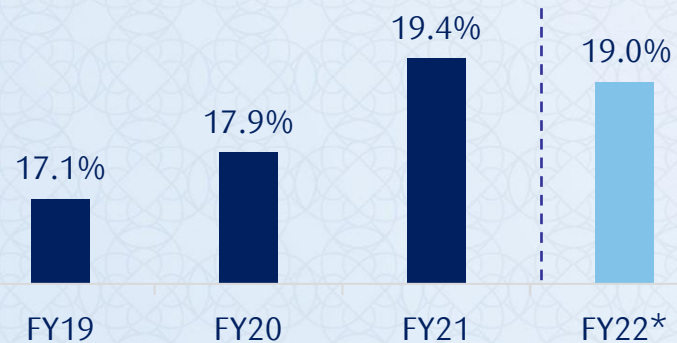


## Dominant credit card player in India

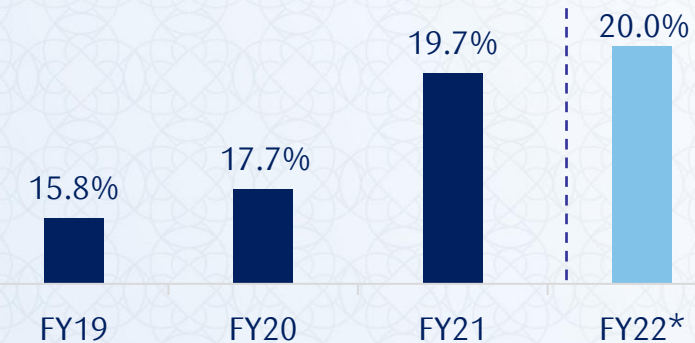
### Cards in force



### Spends



### Transactions





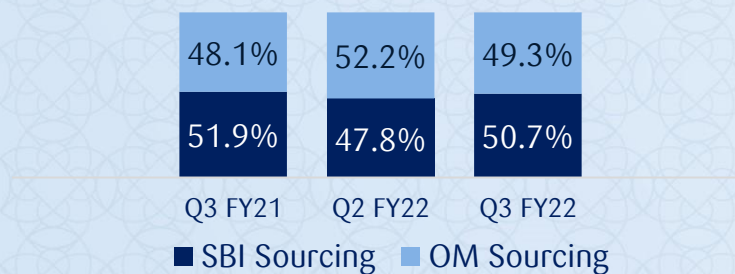
# New Accounts and Cards-in-force



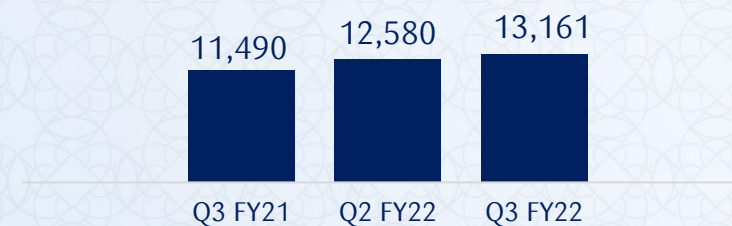
## New Accounts ('000)



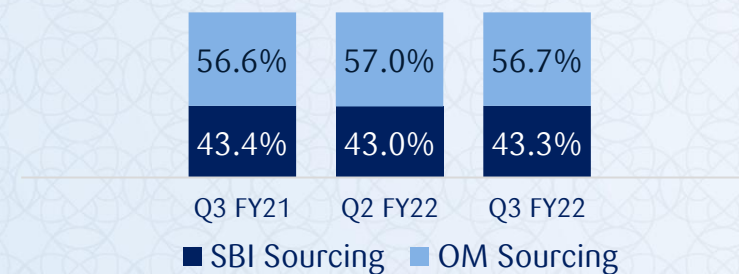
## Channel wise Split



## Cards-in-force ('000)

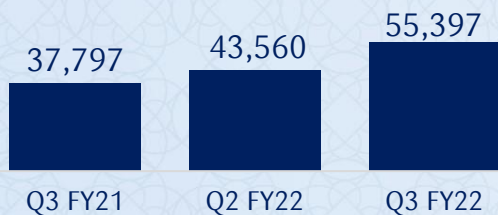


## Channel wise Split

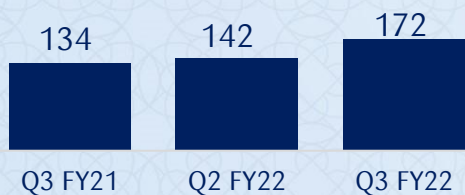




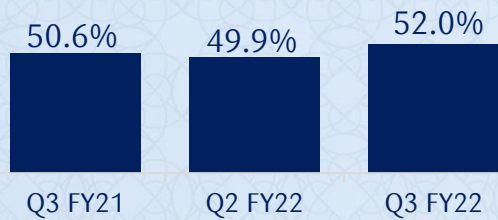
## Spends (₹ Cr)



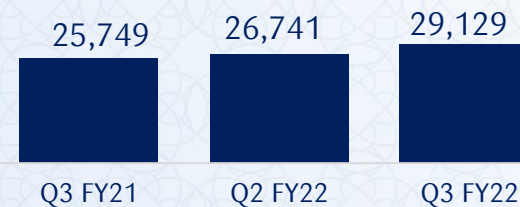
## Spend per Avg Card (₹ '000)



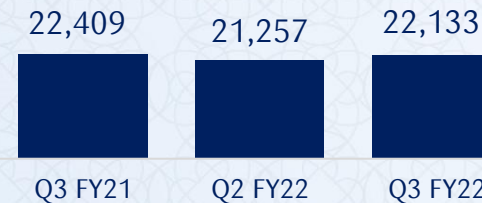
## 30 day spend active rate %



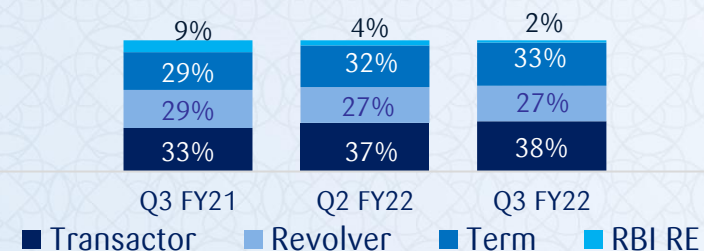
## Receivables (₹ Cr)



## Receivable per Card (₹)



## Receivable Mix %



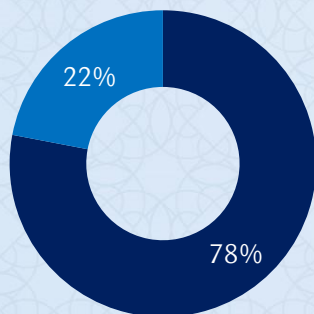


# Portfolio Insights



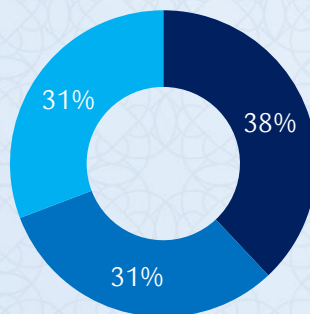
New Sourcing  
For Q3 FY22

## Occupation



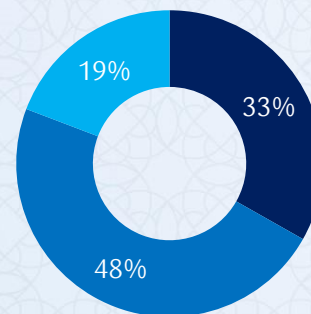
■ Salaried ■ Self Employed

## Salaried Category



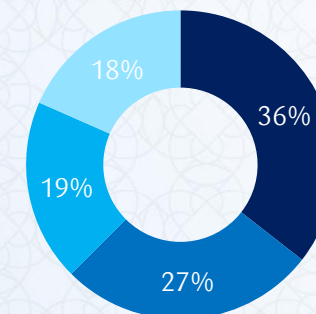
■ Govt/PSU ■ Cat A ■ Cat B

## Age profile



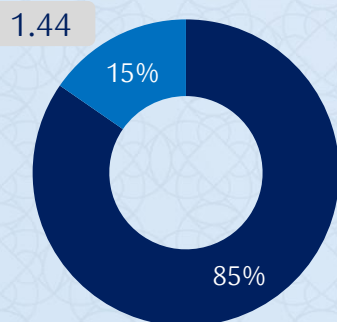
■ Under 30 ■ 31-45 ■ >45

## By City Tier

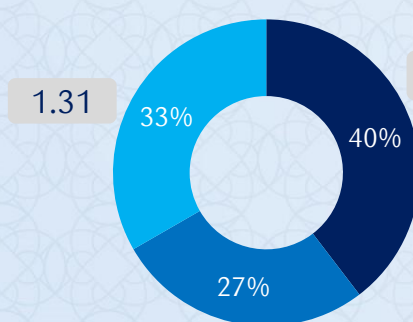


■ Tier 1 ■ Tier 2 ■ Tier 3 ■ Others

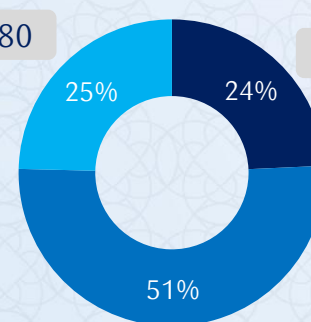
Cards- in- Force  
As on 31st Dec 2021



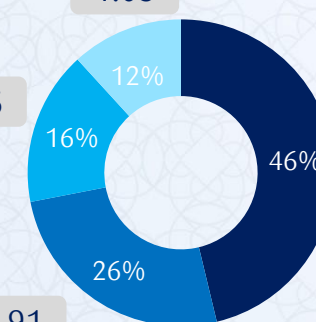
■ Salaried ■ Self Employed



■ Govt/PSU ■ Cat A ■ Cat B



■ Under 30 ■ 31-45 ■ >45



■ Tier 1 ■ Tier 2 ■ Tier 3 ■ Others

Indexed 30+ delinquency

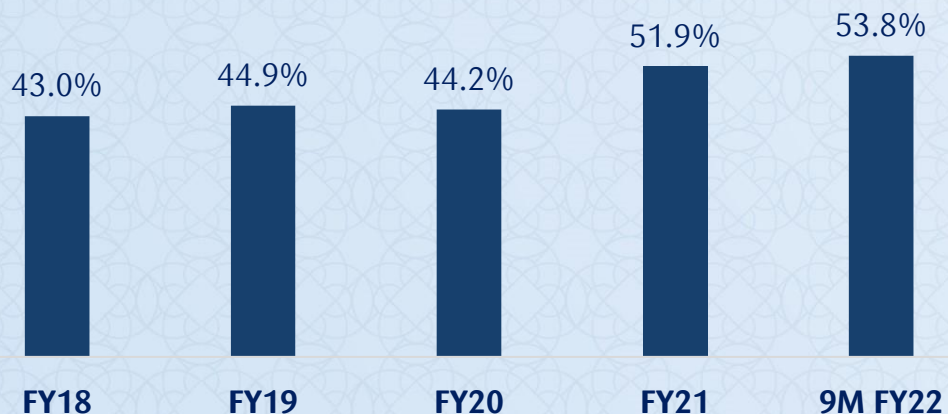
Self employed new sourcing primarily from SBI Sourcing



# Retail Spends Insights



## Online Spend %



| Spends Categories  | Total Spends | % Growth <sup>^</sup> |            | Q3 FY22 Vs DJF'20* |
|--|--------------|-----------------------|------------|--------------------|
|  |              | Online Spends         | POS Spends |                    |
| <b>Category 1</b><br><i>Departmental Stores, Health, Utilities, Education &amp; Direct Marketing</i> | ▲ 17%        | ▲ 20%                 | ▲ 10%      | ▲                  |
| <b>Category 2</b><br><i>Consumer durables, Furnishing &amp; Hardware</i>                             | ▲ 20%        | ▲ 19%                 | ▲ 20%      | ▲                  |
| <b>Category 3</b><br><i>Apparel &amp; Jewellery</i>  | ▲ 44%        | ▲ 54%                 | ▲ 38%      | ▲                  |
| <b>Category 4</b><br><i>Travel Agents, Hotels, Airline, Railways, Entertainment &amp; Restaurant</i> | ▲ 33%        | ▲ 35%                 | ▲ 30%      | ▼                  |

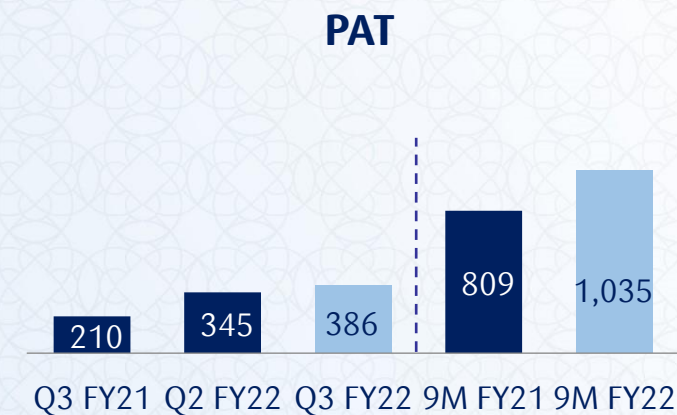
<sup>^</sup> Q3 FY22 Over Q2 FY22 | \* Total Spends of Q3 FY22 compared to Dec'19, Jan-Feb'20 : Pre-Covid Period  
Category analysis excludes Fuel & Automotive Service category



# Financial Results



|                                     | Q3 FY21    | Q2 FY22      | Q3 FY22      | YoY        | 9M FY21      | 9M FY22      | YoY        |
|-------------------------------------|------------|--------------|--------------|------------|--------------|--------------|------------|
| Total Revenue                       | 2,540      | 2,695        | 3,140        | 24%        | 7,245        | 8,285        | 14%        |
| Finance Costs                       | 261        | 254          | 277          | 6%         | 800          | 760          | -5%        |
| Operating Costs                     | 1,348      | 1,383        | 1,719        | 28%        | 3,361        | 4,268        | 27%        |
| <b>Earnings before Credit Costs</b> | <b>931</b> | <b>1,058</b> | <b>1,144</b> | <b>23%</b> | <b>3,085</b> | <b>3,258</b> | <b>6%</b>  |
| Credit Costs <sup>#</sup>           | 648        | 594          | 625          | -4%        | 1,995        | 1,865        | -7%        |
| <b>PBT</b>                          | <b>283</b> | <b>464</b>   | <b>519</b>   | <b>83%</b> | <b>1,089</b> | <b>1,393</b> | <b>28%</b> |
| Cost to Income                      | 59.1%      | 56.7%        | 60.0%        | 90bps      | 52.1%        | 56.7%        | 457bps     |
| Gross NPA                           | 4.51%      | 3.36%        | 2.40%        | -211bps    | 4.51%        | 2.40%        | -211bps    |
| Net NPA                             | 1.60%      | 0.91%        | 0.83%        | -77bps     | 1.60%        | 0.83%        | -77bps     |
| ROAA                                | 3.3%       | 4.9%         | 5.0%         | 179bps     | 4.3%         | 4.8%         | 54bps      |
| ROAE                                | 13.8%      | 20.1%        | 21.2%        | 742bps     | 18.5%        | 20.0%        | 147bps     |
| EPS ₹ (Basic)                       | 2.23       | 3.67         | 4.10         | 84%        | 8.61         | 11.01        | 28%        |



<sup>#</sup> Credit costs include impairment losses on other assets and net loss on derecognition of financial instruments under amortized category  
GNPA and NNPA for previous year on basis of proforma GNPA/ NNPA



# Explaining Returns



|                                     | Q3 FY21      | Q2 FY22      | Q3 FY22      | YoY           | 9M FY21      | 9M FY22      | YoY            |
|-------------------------------------|--------------|--------------|--------------|---------------|--------------|--------------|----------------|
| Interest Income                     | 18.2%        | 16.8%        | 16.6%        | -157bps       | 20.4%        | 16.7%        | -366bps        |
| Fees and other Income               | 19.3%        | 20.1%        | 22.5%        | 329bps        | 16.5%        | 20.1%        | 369bps         |
| Recoveries                          | 1.9%         | 1.7%         | 1.8%         | -11bps        | 1.4%         | 1.6%         | 24bps          |
| <b>Total Revenue</b>                | <b>39.4%</b> | <b>38.7%</b> | <b>41.0%</b> | <b>161bps</b> | <b>38.2%</b> | <b>38.5%</b> | <b>27bps</b>   |
| Finance Costs                       | 4.0%         | 3.6%         | 3.6%         | -43bps        | 4.2%         | 3.5%         | -69bps         |
| Operating Costs                     | 20.9%        | 19.8%        | 22.4%        | 155bps        | 17.7%        | 19.8%        | 209bps         |
| <b>Earnings before Credit Costs</b> | <b>14.4%</b> | <b>15.2%</b> | <b>14.9%</b> | <b>50bps</b>  | <b>16.3%</b> | <b>15.1%</b> | <b>-114bps</b> |
| Credit Costs                        | 10.1%        | 8.5%         | 8.2%         | -188bps       | 10.5%        | 8.7%         | -186bps        |
| <b>PBT</b>                          | <b>4.4%</b>  | <b>6.7%</b>  | <b>6.8%</b>  | <b>238bps</b> | <b>5.7%</b>  | <b>6.5%</b>  | <b>72bps</b>   |
| Taxes                               | 1.1%         | 1.7%         | 1.7%         | 60bps         | 1.5%         | 1.7%         | 18bps          |
| <b>ROAA</b>                         | <b>3.3%</b>  | <b>4.9%</b>  | <b>5.0%</b>  | <b>179bps</b> | <b>4.3%</b>  | <b>4.8%</b>  | <b>54bps</b>   |
| Avg Assets/Avg Equity               | 4.3          | 4.1          | 4.2          |               | 4.3          | 4.2          |                |
| <b>ROAE</b>                         | <b>13.8%</b> | <b>20.1%</b> | <b>21.2%</b> | <b>742bps</b> | <b>18.5%</b> | <b>20.0%</b> | <b>147bps</b>  |

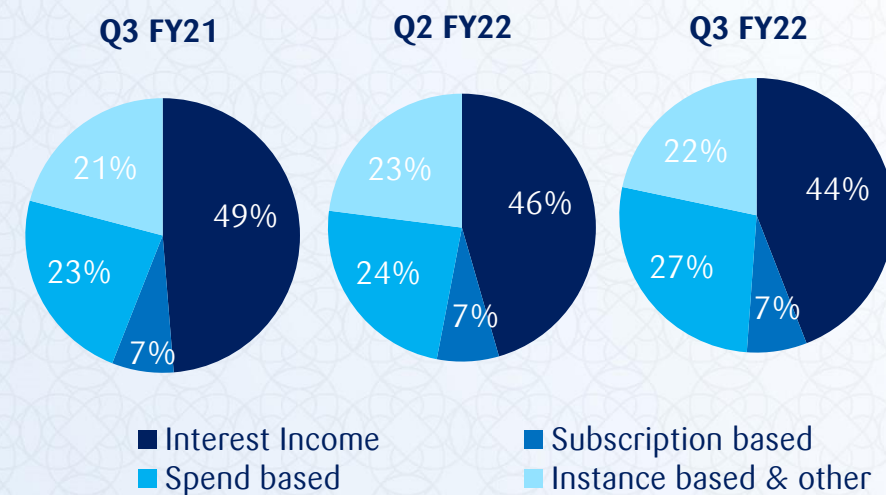


# Revenue



|                                    | Q3 FY21      | Q2 FY22      | Q3 FY22      | YoY        | 9M FY21      | 9M FY22      | YoY        |
|------------------------------------|--------------|--------------|--------------|------------|--------------|--------------|------------|
| Revenue from Operations            | 2,408        | 2,576        | 2,889        | 20%        | 6,977        | 7,827        | 12%        |
| Other Income <sup>\$</sup>         | 131          | 119          | 250          | 90%        | 268          | 458          | 71%        |
| <b>Total Revenue</b>               | <b>2,540</b> | <b>2,695</b> | <b>3,140</b> | <b>24%</b> | <b>7,245</b> | <b>8,285</b> | <b>14%</b> |
| Finance Costs                      | 261          | 254          | 277          | 6%         | 800          | 760          | -5%        |
| <b>Net Revenue</b>                 | <b>2,279</b> | <b>2,441</b> | <b>2,863</b> | <b>26%</b> | <b>6,446</b> | <b>7,525</b> | <b>17%</b> |
| Interest Income Yield <sup>#</sup> | 18.6%        | 18.0%        | 17.9%        | -72 bps    | 21.1%        | 18.0%        | -309 bps   |
| Cost of Funds <sup>*</sup>         | 6.1%         | 5.5%         | 5.4%         | -69 bps    | 6.3%         | 5.3%         | -98 bps    |
| Net Interest Margin                | 14.5%        | 14.1%        | 14.0%        | -49 bps    | 16.7%        | 14.1%        | -255 bps   |

## Composition Revenue from operations



<sup>\$</sup> Other income includes provision write back of Rs. 108 Cr in Q3 FY22 due to GST refund.

<sup>#</sup> Interest Income yield is based on interest income from card holders (excluding Interest income on investments, deposits & others). Interest income on investments, deposits & others earlier part of Other Income now reclassified to Revenue from Operation (Interest Income).

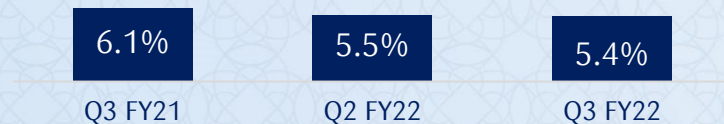
<sup>\*</sup>Cost of funds calculated by adding lease liabilities, included in other liabilities, to borrowings. Finance costs includes interest on lease. Accrued interest payable was part of other liabilities in Dec'20, now included under borrowings.



# Borrowings & Capital Adequacy



## Cost of funds



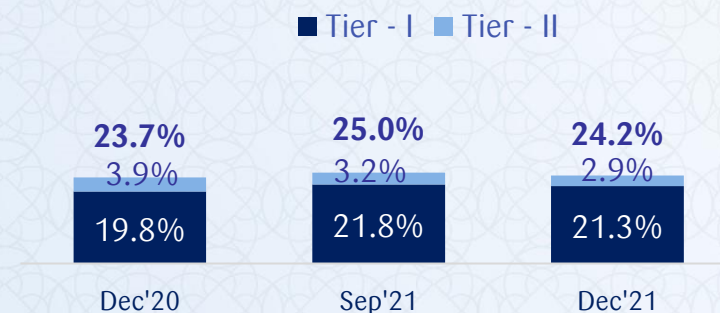
## Leverage



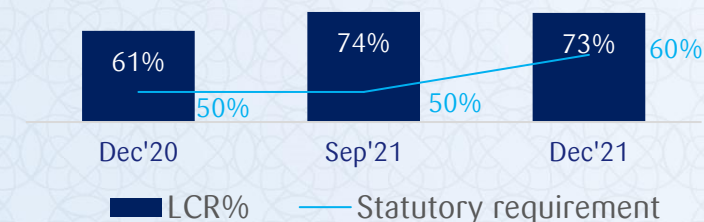
## Borrowing Composition



## Capital Adequacy Ratio



## Liquidity Coverage Ratio



### Credit Ratings :

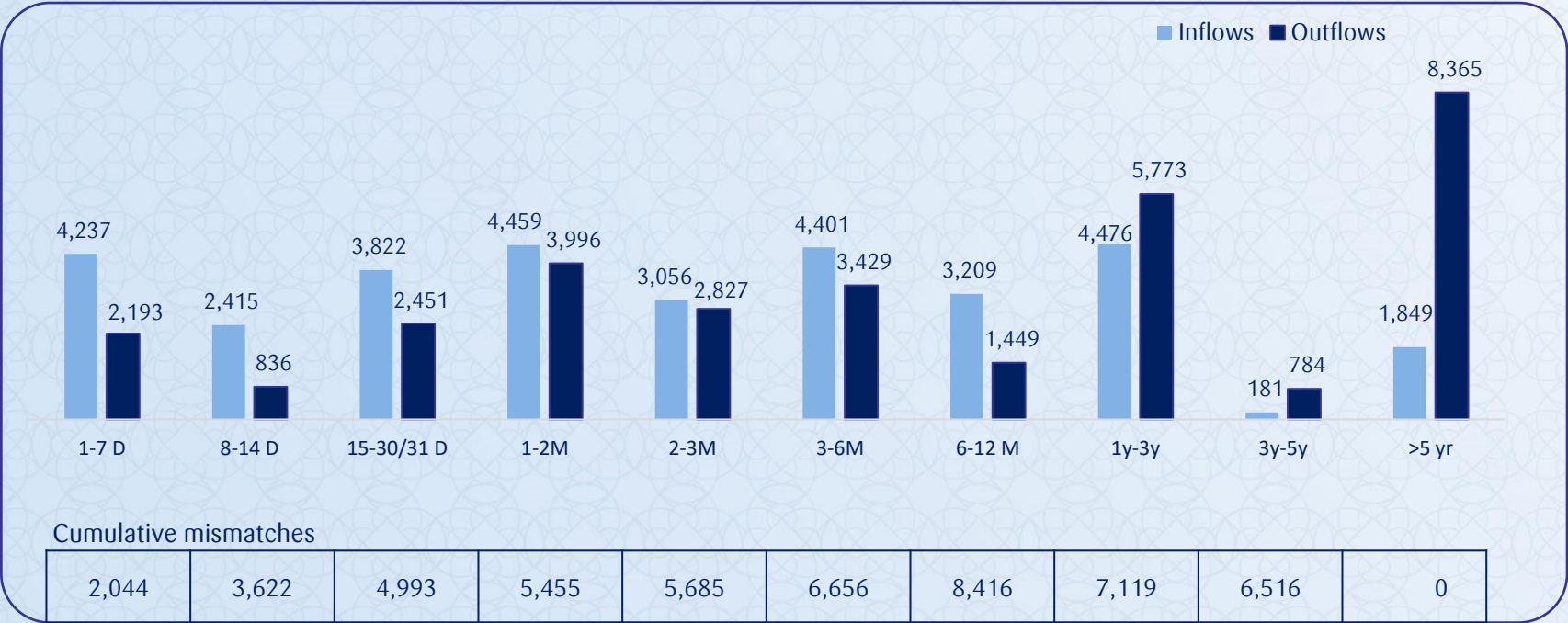
- Short Term : A1+ by CRISIL & ICRA
- Long Term : AAA/Stable by CRISIL & ICRA

- Cost of funds calculated by adding lease liabilities, included in other liabilities, to borrowings. Finance costs includes interest on lease Accrued interest payable was part of other liabilities in Dec'20, now included under borrowings.
- Leverage = Liabilities / Tier 1 Equity



# Structural Liquidity (ALM)

Asset Liability Maturity profile – Dec’21



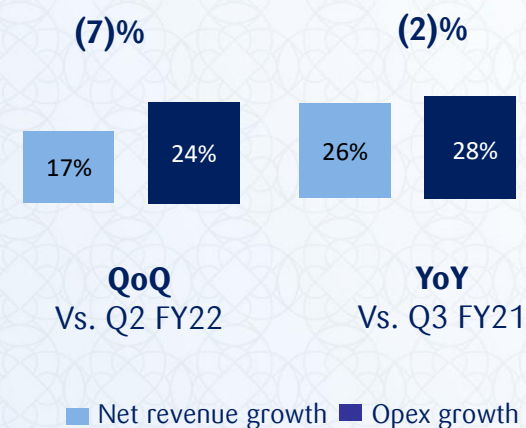
- Well matched ALM
- ₹6,457 Cr (32%) of sanctioned bank lines unutilized and available for draw down as at Dec’21



# Operating Costs



## Operating Leverage



|                          | Q3 FY21      | Q2 FY22      | Q3 FY22      | YoY        | 9M FY21      | 9M FY22      | YoY        |
|--------------------------|--------------|--------------|--------------|------------|--------------|--------------|------------|
| Employee Cost            | 132          | 115          | 121          | -8%        | 367          | 352          | -4%        |
| Depreciation             | 31           | 40           | 37           | 18%        | 89           | 109          | 23%        |
| Other operating expenses | 1,185        | 1,229        | 1,561        | 32%        | 2,905        | 3,806        | 31%        |
| <b>Operating Costs</b>   | <b>1,348</b> | <b>1,383</b> | <b>1,719</b> | <b>28%</b> | <b>3,361</b> | <b>4,268</b> | <b>27%</b> |
| Cost to Income %         | 59.1%        | 56.7%        | 60.0%        | 90 bps     | 52.1%        | 56.7%        | 457 bps    |

CSR expenses grouped under other operating expenses



# Asset Quality



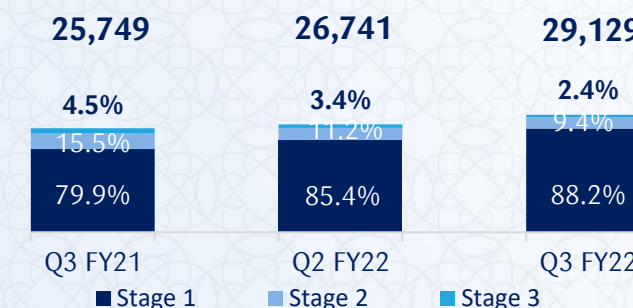
|                            | Q3 FY21      | Q2 FY22     | Q3 FY22     | YoY            | 9M FY21      | 9M FY22      | YoY            |
|----------------------------|--------------|-------------|-------------|----------------|--------------|--------------|----------------|
| Impairment and losses      | 648          | 594         | 625         | -4%            | 1,995        | 1,865        | -7%            |
| Gross Credit Costs *       | 648          | 594         | 625         | -4%            | 1,995        | 1,865        | -7%            |
| Recoveries                 | (125)        | (118)       | (140)       | 12%            | (260)        | (346)        | 33%            |
| <b>Net Credit Costs</b>    | <b>524</b>   | <b>476</b>  | <b>486</b>  | <b>-7%</b>     | <b>1,735</b> | <b>1,519</b> | <b>-12%</b>    |
| <b>Gross Credit Cost %</b> | <b>10.4%</b> | <b>9.3%</b> | <b>9.0%</b> | <b>-147bps</b> | <b>10.9%</b> | <b>9.4%</b>  | <b>-151bps</b> |
| <b>Net Credit Cost %</b>   | <b>8.4%</b>  | <b>7.4%</b> | <b>7.0%</b> | <b>-147bps</b> | <b>9.5%</b>  | <b>7.7%</b>  | <b>-184bps</b> |
| ECL %                      | 8.0%         | 5.0%        | 4.0%        | -399bps        | 8.0%         | 4.0%         | -399bps        |
| GNPA                       | 4.51%        | 3.36%       | 2.40%       | -211bps        | 4.51%        | 2.40%        | -211bps        |
| NNPA                       | 1.60%        | 0.91%       | 0.83%       | -77bps         | 1.60%        | 0.83%        | -77bps         |
| PCR                        | 65.6%        | 73.7%       | 65.9%       | 37bps          | 65.6%        | 65.9%        | 37bps          |

Gross credit costs include additional wave 3 overlay of ₹ 76 Cr in Q3 FY22, Gross credit costs ex-wave 3 overlay at 7.9%

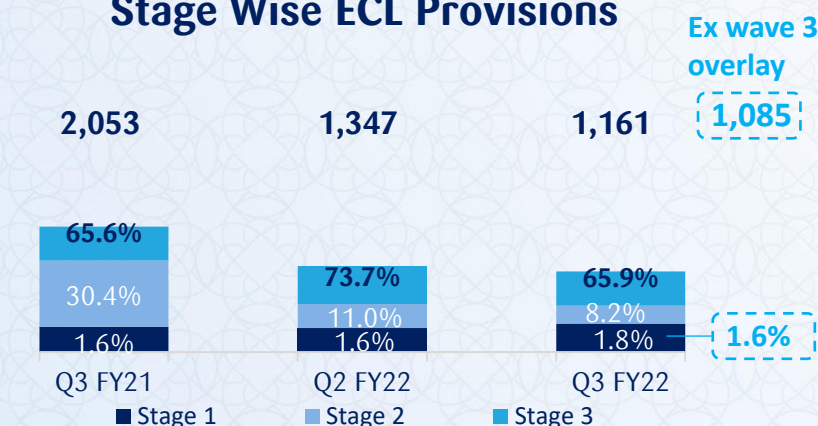
Stage 1 NEA has increased by ₹ 2,840 Cr, Stage 1 ECL (ex wave 3 overlay) has increased by ₹ 42 Cr

Stage 1 ECL rate (ex wave 3 overlay) at 1.6%, same as Q2 FY22

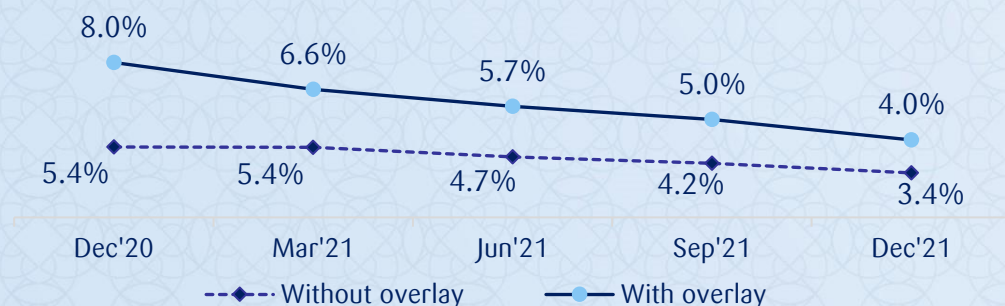
## Stage Wise NEA



## Stage Wise ECL Provisions



## ECL Provisions



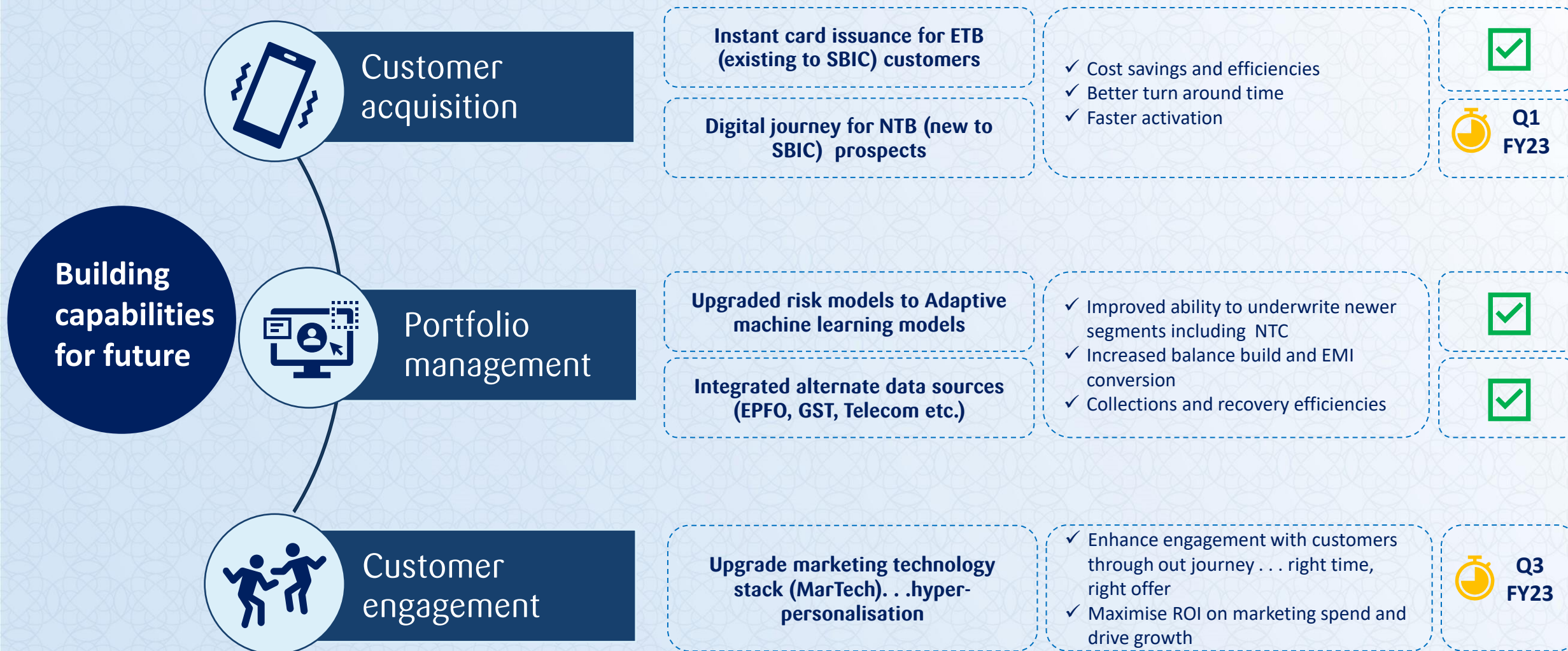
\* Gross credit costs include accelerated write offs of Rs. 226 Cr with corresponding provision release of the same amount in Q3 FY22

GNPA and NNPA for previous year on basis of proforma GNPA/ NNPA

Impairment losses and Credit costs include net loss on derecognition of financial instruments under amortized category



# Investing for Digital Transformation





# Our Sustainability Direction

## Our Purpose

Transform in a sustainable and inclusive business in the best interest of all stakeholders

## Our Approach to ESG

- Embracing our responsibility to help address environmental, social and economic challenges
- ESG performance integration to delivery of our goals & strategy

## Focusing on 16 priority areas to make a difference

### ENVIRONMENTAL

Climate Change

Waste reduction & recycling

Energy Consumption

### SOCIAL

Colleague Health & Safety

Inclusion & Diversity

Colleague Attraction & Retention

Consumer Financial Protection

Employee Learning & Development

Employee Engagement & Welfare

### GOVERNANCE

Business Ethics

Anti-Corruption & Bribery

Risk Management and Compliance

Responsible Digitalization

Responsible Selling practices

Innovative Technologies and Products

Data Privacy & Security



## ESG Index Scores

**Dow Jones  
Sustainability  
Index**

**37** ↑

(Prev. Yr. – 11)

**Sustainalytics**

**25.8**

Medium Risk

**CRISIL**

**65**

Scored higher than  
financial sector median



# Creating Value with ESG



## Environmental



### 2.5 Lac+ Trees Saved

(From FY'18 to FY'22 (till Dec'21))  
Through paperless communication with customers

| FY'18  | FY'19  | FY'20  | FY'21  | FY'22 (till Dec) |
|--------|--------|--------|--------|------------------|
| 29,381 | 39,664 | 55,434 | 69,747 | 62,890           |

30,000

Tree saplings planted in Aravalli Hills and Delhi/ NCR

**Effective waste management:** separate trash containers installed In Head Office for organic & inorganic waste categories

### 9 villages in Nuh District

- Supported with creation of water security –
- ✓ Constructing 24 rain harvesting structures
- ✓ 50 farmers will be equipped with sprinkler systems

## Inclusion & Diversity

**28% Women** in total employees & **31%** in senior leadership

**“Celebrating Our People”** week celebrated with various engagement events for employees

**Diversity Management training** conducted for Leadership Team, HR Team Leaders-Mid level

## Colleague Attraction & Retention

**Introduced flexible working shifts/ hours** for employees

**Job evaluation & salary benchmark** survey-initiated organization wide.

**Well-structured senior leadership connects** every month across location offices

## Employee Engagement & Welfare

**Wellness sessions** conducted for Employees on Mental Health

**Engagement activities** during festival season across all locations

100%

Training penetration of Improper Payments to all employees.

### Vigilance Awareness Week

celebrated with various awareness sessions, quiz and integrity pledge for all employees

### ISO 31000:2018

Certification for Risk Management Practices received in Oct'21

## Innovative Technologies & Digitization

- ✓ Integration with YONO Mobile app thus increasing digital sourcing
- ✓ Digitally enabled process to fetch customer's KYC via Digi locker channel
- ✓ More self-service features on website, mobile app & expansion of WhatsApp channel

## Serving Communities

### Skill Development & Education

Initiated projects:

- ✓ CoE for 1200 women at Govt. Girls College providing training on two telecom sector roles – In-store promoter & customer care executive
- ✓ Supporting future classrooms for Grad 6-8 classrooms in 40 govt. schools involving digital upgradation of classrooms, Teachers training by google certified trainers, and ensuring integration of digital learning in schools
- ✓ Establish 25 Tinkering Labs in Govt. Schools across Delhi NCR & Haryana helping help children understand concepts of Coding, Science and Mathematics by practical applications.

### HealthCare & Disaster Management

- ✓ Supported for child heart care equipments & ICU expansion in Sai Sanjeevani Hospital, Palwal to treat underprivileged children free of cost
- ✓ Supported for 35,000 Antigen Test Kit's as an aid to the District Administration Gurugram considering rapid increase In Omicron Covid cases

## Governance

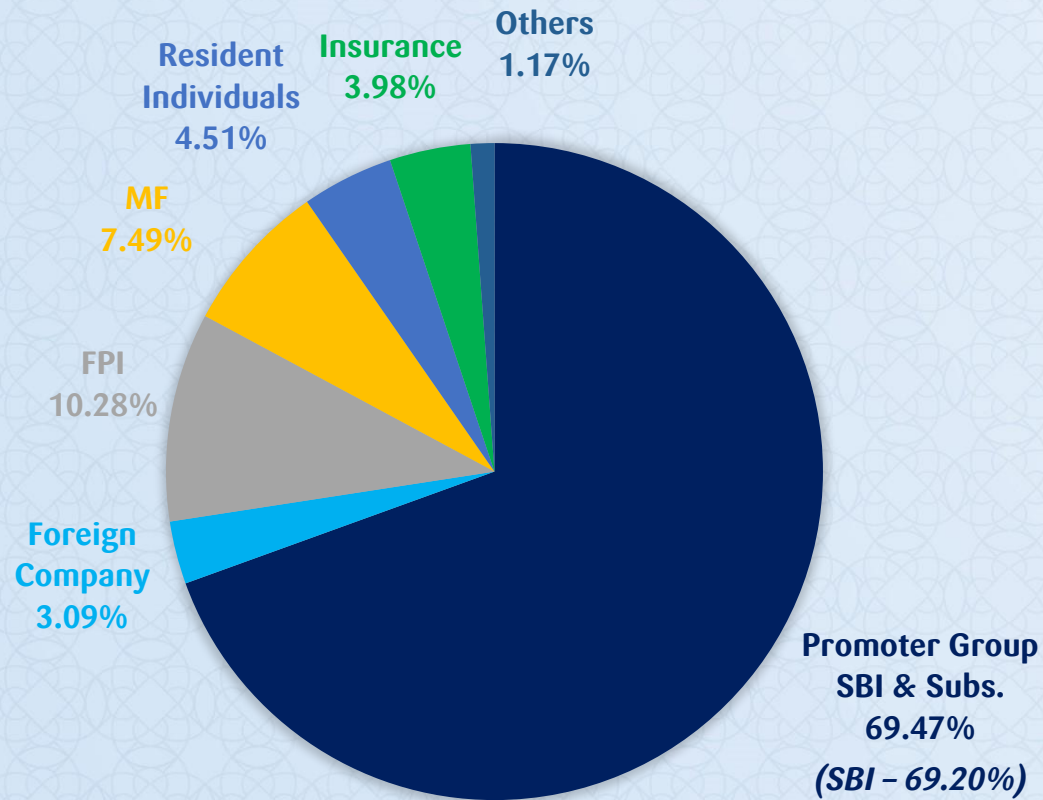




# Shareholders Summary



## Shareholding pattern, 31<sup>st</sup> December 2021



## Top 20 Shareholders as on 31<sup>st</sup> December 2021

| S. No | Name of Shareholder   | %     |
|-------|---|-------|
| 1     | State Bank Of India   | 69.20 |
| 2     | CA Rover Holdings   | 3.09  |
| 3     | Life Insurance Corporation Of India   | 1.71  |
| 4     | Life Insurance Corporation Of India - P&GS Fund   | 1.68  |
| 5     | Government Pension Fund Global  | 0.72  |
| 6     | RWC Emerging Markets Equity Master Fund Limited   | 0.57  |
| 7     | Kotak Flexicap Fund   | 0.44  |
| 8     | Vanguard Emerging Markets Stock Index Fund, A Series Of Vanguard International Equity Index Funds | 0.42  |
| 9     | Vanguard Total International Stock Index Fund   | 0.40  |
| 10    | Robeco Capital Growth Funds   | 0.40  |
| 11    | Mirae Asset Large Cap Fund  | 0.38  |
| 12    | Nippon Life India Trustee Ltd-A/C Nippon India Large Cap Fund                                     | 0.35  |
| 13    | Societe Generale – ODI  | 0.33  |
| 14    | ICICI Prudential Long Term Equity Fund Tax Savings  | 0.32  |
| 15    | Motilal Oswal Flexi Cap Fund  | 0.29  |
| 16    | RWC Funds - RWC Global Emerging Markets Fund  | 0.29  |
| 17    | ICICI Prudential Life Insurance Company Limited   | 0.27  |
| 18    | Mirae Asset Emerging Bluechip Fund  | 0.27  |
| 19    | SBI Life Insurance Co. Ltd.   | 0.27  |
| 20    | Nippon Life India Trustee Ltd-A/C Nippon India Multi Cap Fund                                     | 0.27  |



# Annexures





# P&L Summary



| P&L  | Q3 FY21      | Q2 FY22      | Q3 FY22      | YoY        | 9M FY21      | 9M FY22      | YoY        |
|--|--------------|--------------|--------------|------------|--------------|--------------|------------|
| Interest Income  | 1,173        | 1,173        | 1,273        | 9%         | 3,864        | 3,600        | -7%        |
| Income from fees and services  | 1,107        | 1,244        | 1,457        | 32%        | 2,794        | 3,800        | 36%        |
| Service Charges  | 44           | 36           | 37           | -14%       | 99           | 97           | -2%        |
| Business development incentive income  | 82           | 121          | 121          | 46%        | 214          | 327          | 53%        |
| Insurance commission income  | 2            | 2            | 1            | -48%       | 6            | 4            | -35%       |
| Net gain on fair value changes   | -            | 0            | -            | -          | 0            | -            | -          |
| <b>Total Revenue from operations</b>   | <b>2,408</b> | <b>2,576</b> | <b>2,889</b> | <b>20%</b> | <b>6,977</b> | <b>7,827</b> | <b>12%</b> |
| <b>Total Other Income</b>  | <b>131</b>   | <b>119</b>   | <b>250</b>   | <b>90%</b> | <b>268</b>   | <b>458</b>   | <b>71%</b> |
| <b>Total Income/Revenue</b>  | <b>2,540</b> | <b>2,695</b> | <b>3,140</b> | <b>24%</b> | <b>7,245</b> | <b>8,285</b> | <b>14%</b> |
| Finance costs  | 261          | 254          | 277          | 6%         | 800          | 760          | -5%        |
| Net loss on derecognition of financial instruments under amortized cost category | -            | -            | -            | *n.c.      | -            | 2            | *n.c.      |
| Impairment losses & bad debts  | 648          | 594          | 625          | -4%        | 1,995        | 1,863        | -7%        |
| Employee benefits & Expenses   | 132          | 115          | 121          | -8%        | 367          | 352          | -4%        |
| Depreciation, amortisation & impairment  | 31           | 40           | 37           | 18%        | 89           | 109          | 23%        |
| Operating & Other expenses   | 1,185        | 1,229        | 1,561        | 32%        | 2,905        | 3,806        | 31%        |
| <b>Total expenses</b>  | <b>2,257</b> | <b>2,231</b> | <b>2,621</b> | <b>16%</b> | <b>6,156</b> | <b>6,892</b> | <b>12%</b> |
| <b>Profit before tax</b>   | <b>283</b>   | <b>464</b>   | <b>519</b>   | <b>83%</b> | <b>1,089</b> | <b>1,393</b> | <b>28%</b> |
| <b>Profit after tax</b>  | <b>210</b>   | <b>345</b>   | <b>386</b>   | <b>84%</b> | <b>809</b>   | <b>1,035</b> | <b>28%</b> |

Interest income on investments, deposits & others earlier part of Other Income now reclassified to Revenue from Operation (interest Income)  
CSR expenses reclassified to operating expenses



# Balance Sheet Summary

| Balance Sheet                          | Mar'21        | Dec'21        | Variance%  |
|--|---------------|---------------|------------|
| <b>Assets</b>                          |               |               |            |
| Loans (Net)                            | 23,459        | 27,969        | 19%        |
| Cash & Bank Balances                   | 720           | 819           | 14%        |
| Investments                            | 958           | 1,236         | 29%        |
| Other Financial Assets                 | 269           | 279           | 3%         |
| <b>Total Financial Assets</b>          | <b>25,406</b> | <b>30,302</b> | <b>19%</b> |
| PP&E, Intangible & Right of use assets | 318           | 425           | 34%        |
| Deferred Tax Assets                    | 395           | 293           | -26%       |
| All other non-financial Assets         | 886           | 1,085         | 22%        |
| <b>Total non-financial Assets</b>      | <b>1,600</b>  | <b>1,803</b>  | <b>13%</b> |
| <b>Total Assets</b>                    | <b>27,006</b> | <b>32,105</b> | <b>19%</b> |
| <b>Liabilities and equity</b>          |               |               |            |
| Equity Share Capital                   | 941           | 943           | 0%         |
| Other Equity                           | 5,362         | 6,453         | 20%        |
| <b>Total Equity</b>                    | <b>6,302</b>  | <b>7,396</b>  | <b>17%</b> |
| Borrowings                             | 17,895        | 21,049        | 18%        |
| All other financial liabilities        | 1,717         | 2,507         | 46%        |
| <b>Total financial liabilities</b>     | <b>19,612</b> | <b>23,557</b> | <b>20%</b> |
| Provisions                             | 455           | 487           | 7%         |
| Other non-financial liabilities        | 638           | 664           | 4%         |
| <b>Total non-financial liabilities</b> | <b>1,092</b>  | <b>1,151</b>  | <b>5%</b>  |
| <b>Total liabilities and equity</b>    | <b>27,006</b> | <b>32,105</b> | <b>19%</b> |



# Recent Developments



## Launch of SBI Card PULSE

SBI Card has launched first-of-its-kind fitness & wellness focused credit card - 'SBI Card PULSE'. The card has been thoughtfully designed with unique features and benefits to complement cardholders' proactive approach towards health and wellness.

SBI Card PULSE comes with industry first feature of Smartwatch as a welcome gift.

Launch Date: 14 Dec '21



## Launch of TATA Card on Visa network

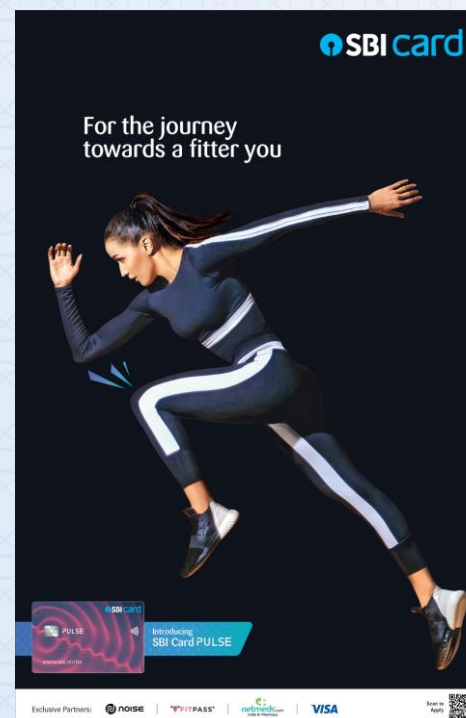
SBI Card has launched its white labeled cobrand product with TATA with 6 variants on Visa network. This strategic partnership will enhance the reach of the product.

Launch Date: 2 Nov '21



## SBI Card PULSE – Ad Campaign

Launched SBI Card PULSE's first print campaign across top metro cities, through jacket ads in leading publications.



Scan to Apply





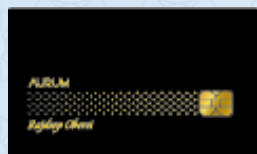
# Product Brief



## Super Premium

## Core Cards

## Co-Brand Cards



AURUM



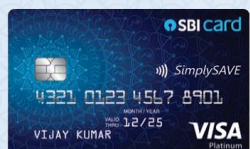
SBI Card Elite



SBI Card PRIME



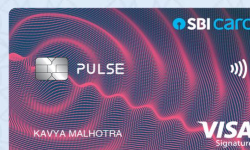
SimplyCLICK SBI Card



SimplySAVE SBI Card



Doctor's SBI Card



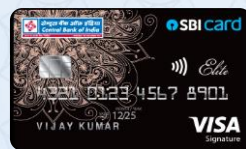
SBI Card Pulse



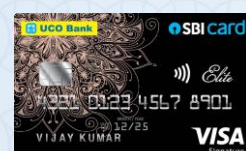
Shaurya Select SBI Card



SBI Card Unnati



Central Bank SBI Card



UCO Bank SBI Card



City Union Bank SBI Card



Karnataka Bank SBI Card

## Banking

## Retail

## Travel



Lifestyle Home Centre SBI Card



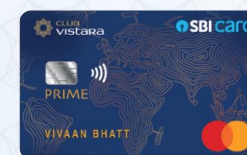
fbb Style Up SBI Card



Tata Card



Paytm SBI Card SELECT



Club Vistara SBI Card PRIME



Air India SBI Signature Card



BPCL SBI Card OCTANE



IRCTC SBI Card Premier



OLA Money SBI Card



Etihad Guest SBI Premier Card



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                | 2-point average for quarter, 4-point average for nine months 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 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)  |
| 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  |



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# Thank You

 **SBI card**

