

April 24, 2025

The BSE Limited

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

The National Stock Exchange of India Limited

Exchange Plaza, C-1, Block G,
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, 2025.

Kindly take the same on record.

Thanking you,

Yours faithfully,

For SBI Cards and Payment Services Limited

Payal Mittal Chhabra

Chief Compliance Officer & Company Secretary

Date & Time of event: - April 24, 2025 at 06:56 PM

Encl.:aa

PRESS RELEASE

SBI Cards and Payment Services Limited

Financial Results for Q4 FY'25 and Financial Year ended March 31, 2025

SBI Card Q4 FY'25 Revenue Rises to ₹ 4,832 Cr; PAT at ₹ 534 Cr, Up 39% QoQ

New Delhi, 24 April 2025: The Board of Directors of SBI Cards and Payment Services Limited approved the Company's results for Q4 FY'25 and the financial year ended March 31, 2025, at their meeting held on Thursday, April 24, 2025.

Business Highlights

- New accounts volume at 1,109K accounts in Q4 FY'25 vs 1,029K accounts in Q4 FY'24
- Card-in-force grew by 10% YoY at 2.08 Cr as of Q4 FY'25 vs 1.89 Cr as of Q4 FY'24
- Spends grew by 11% YoY at ₹88,365 Cr in Q4 FY'25 vs ₹79,653 Cr in Q4 FY'24
- Receivables grew by 10% YoY at ₹55,840 Cr in Q4 FY'25 vs ₹50,846 Cr in Q4 FY'24
- Market share - for FY'25 Card-in-force is 18.9% (FY'24: 18.6%), Spends is 15.6% (FY'24: 17.8%), as per RBI Industry report available till Feb'25

Performance Highlights Q4 FY25

- Total Revenue increased by 8% YoY at ₹4,832 Cr in Q4 FY'25 vs ₹4,475 Cr in Q4 FY'24
- PAT at ₹534 Cr in Q4 FY'25 vs ₹662 Cr in Q4 FY'24
- ROAA at 3.4% in Q4 FY'25 vs 4.7% in Q4 FY'24
- ROAE at 15.5% in Q4 FY'25 vs 22.1% in Q4 FY'24
- Capital Adequacy Ratio at 22.9%; Tier 1 at 17.5%

Profit & Loss Account for the Quarter ended March 31, 2025

- Total income increased by 8% to ₹4,832 Cr in Q4 FY'25 vs ₹4,475 Cr in Q4 FY'24. This movement was a result of the following key factors:
 - Interest income increased by 13% to ₹2,415 Cr in Q4 FY'25 vs ₹2,139 Cr in Q4 FY'24
 - Fees and commission income increased by 2% to ₹2,259 Cr in Q4 FY'25 vs ₹ 2,209 Cr in Q4 FY'24
- Finance costs increased by 10% to ₹795 Cr in Q4 FY'25 vs ₹724 Cr in Q4 FY'24
- Total Operating cost increased by 8% to ₹2,073 Cr in Q4 FY'25 from ₹1,918 Cr in Q4 FY'24
- Earnings before credit costs increased by 7% to ₹1,964 Cr in Q4 FY'25 vs ₹1,833 Cr in Q4 FY'24

- Impairment losses & bad debts expenses increased by 32% at ₹1,245 Cr in Q4 FY'25 vs ₹944 Cr in Q4 FY'24
- Profit after tax decreased by 19% at ₹534 Cr in Q4 FY'25 vs ₹662 Cr in Q4 FY'24

Profit & Loss Account for the financial year ended March 31, 2025

- Total income increased by 7% to ₹ 18,637 Cr in FY'25 vs ₹ 17,484 Cr in FY'24
- Finance costs increased by 22% to ₹ 3,178 Cr in FY'25 vs ₹ 2,595 Cr in FY'24
- Total Operating cost decreased by 4% to ₹ 8,007 Cr in FY'25 vs ₹ 8,369 Cr in FY'24
- Earnings before credit cost increased by 14% to ₹ 7,452 Cr in FY'25 vs ₹ 6,519 Cr in FY'24
- Impairment losses & bad debts expenses increased by 48% to ₹ 4,872 Cr in FY'25 vs ₹ 3,287 Cr in FY'24
- Profit after tax decreased by 20% at ₹ 1,916 Cr in FY'25 vs ₹ 2,408 Cr in FY'24

Balance Sheet as of March 31, 2025

- Total Balance Sheet size as of March 31, 2025 has been ₹65,546 Cr as against ₹58,171 Cr as of March 31, 2024
- Total Gross Advances (Credit card receivables) as of March 31, 2025 were ₹55,840 Cr, as against ₹50,846 Cr as of March 31, 2024
- Net worth as of March 31, 2025 has been ₹13,853 Cr as against ₹12,156 Cr as of March 31, 2024

Asset Quality

The Gross non-performing assets were at 3.08% of gross advances as of March 31, 2025 as against 2.76% as of March 31, 2024. Net non-performing assets were at 1.46% as of March 31, 2025 as against 0.99% as of March 31, 2024.

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, 2025, Company's CRAR was 22.9% compared to 20.5% as of March 31, 2024.

The tier I capital in respect of an NBFC-ND-SI, at any point of time, can't be less than 10%. Company's Tier I capital was 17.5% as of March 31, 2025 compared to 16.5% as of March 31, 2024.

Rating

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

Summary Profit and Loss Statement (₹ Cr)

Description	Q4 FY24	Q3 FY25	Q4 FY25	FY24	FY25
Interest Income	2,139	2,399	2,415	7,927	9,347
Non-Interest Income (Fees, commission income & others)	2,209	2,220	2,259	9,041	8,725
Total Revenue from operations	4,348	4,619	4,674	16,968	18,072
Total Other Income	127	148	158	515	565
Total Income	4,475	4,767	4,832	17,484	18,637
Finance costs	724	829	795	2,595	3,178
Operating Costs	1,918	2,107	2,073	8,369	8,007
Earnings before credit costs	1,833	1,831	1,964	6,519	7,452
Impairment losses & bad debts	944	1,313	1,245	3,287	4,872
Profit before tax	888	518	719	3,232	2,581
Profit after tax	662	383	534	2,408	1,916

Summary Balance Sheet (₹ Cr)

Description	Mar'24	Mar'25
Assets		
Loans (Net of provisions)	49,079	53,935
Cash & Bank Balances	2,730	2,738
Investments	3,519	6,235
Other Financial Assets & Trade Receivables	573	514
Total non-financial Assets	2,270	2,124
Total Assets	58,171	65,546
Liabilities and Equity		
Total Equity	12,084	13,782
Borrowings, Subordinated Liabilities & Debt Securities	39,891	44,947
Other financial liabilities	4,474	4,974
Total non-financial liabilities	1,722	1,844
Total liabilities and equity	58,171	65,546

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 around 2.08 crore cards in force, as of March 31, 2025. SBI Card has a diversified customer acquisition network that enables the organization to engage prospective customers across multiple channels. SBI Card is a technology driven company.

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

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

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

For further press queries please contact:

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