

October 23, 2026

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 - 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 a copy of presentation made for Analysts/Investors on Financial Results of the Company for the quarter and the half year ended September 30, 2026.

The same is also being uploaded on the website of the Company at www.sbicard.com.

Kindly take the same on record.

Thanking you,

Yours faithfully,

For SBI Cards and Payment Services Limited

PAYAL
MITTAL
CHHABRA
Digitally signed
by PAYAL MITTAL
CHHABRA
Date: 2026.10.23
14:50:43 +05'30'

Payal Mittal Chhabra

Chief Compliance Officer and Company Secretary

Date and Time of event: - October 23, 2026 at 2:21PM

Encl.:aa

SBI Cards and Payment Services Ltd.

DLF Infinity Towers, Tower C,
12th Floor, Block 2, Building 3,
DLF Cyber City, Gurugram - 122002,
Haryana, India

Tel.: 18001801290
Email: customercare@sbicard.com
Website: sbicard.com

Registered Office:
Unit 401 & 402, 4th Floor, Aggarwal Millennium Tower,
E 1,2,3, Netaji Subhash Place, Wazirpur, New Delhi - 110034
CIN - L65999DL1998PLC093849

INVESTOR PRESENTATION

Q2 – FY 2026-27



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Key Highlights

Key Highlights for Q2 FY27

GNPA below 2%, New Accounts crossed 1.1Mn+

Business Volumes

New A/cs **11.06 lacs**
▲ 18% YoY
▲ 8% QoQ

CIF **2.32 Cr**
▲ 8% YoY
▲ 3% QoQ

Spends **₹ 110,689 Cr**
▲ 3% YoY
▼ 7% QoQ

Receivables **₹ 58,376 Cr**
▼ 2% YoY
— -- QoQ

Profitability

PAT **₹ 778 Cr**
▲ 75% YoY
▲ 17% QoQ

Cost to Income **58.7%**
▲ 193 bps YoY
▼ 5 bps QoQ

ROAA **4.4%**
▲ 180 bps YoY
▲ 54 bps QoQ

ROAE **18.4%**
▲ 631 bps YoY
▲ 196 bps QoQ

Balance Sheet

GCL% **5.6%**
▼ 342 bps YoY
▼ 98 bps QoQ

GNPA **1.90%**
▼ 95 bps YoY
▼ 14 bps QoQ

NNPA **0.77%**
▼ 52 bps YoY
▼ 6 bps QoQ

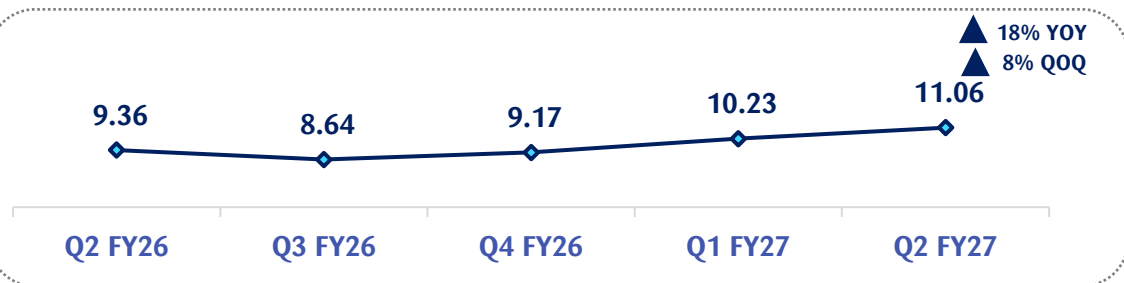
CAR **26.5%**
▲ 393 bps YoY
▲ 83 bps QoQ



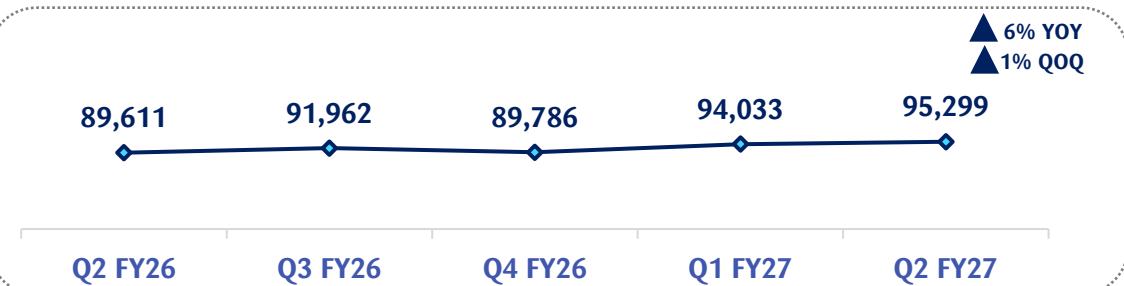
Portfolio Growths

Key Business Metrics

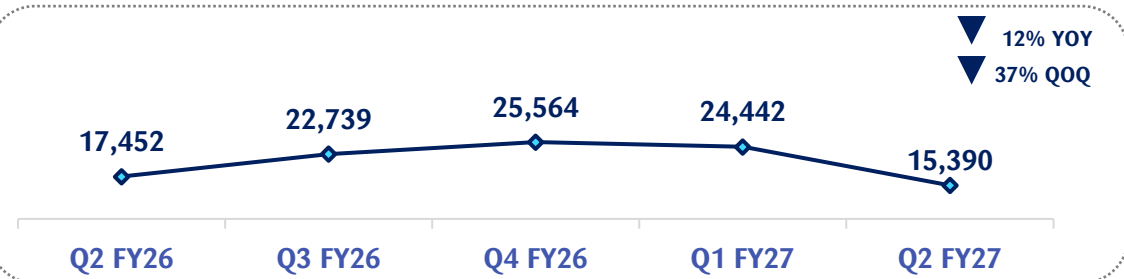
New Accounts (Lacs)



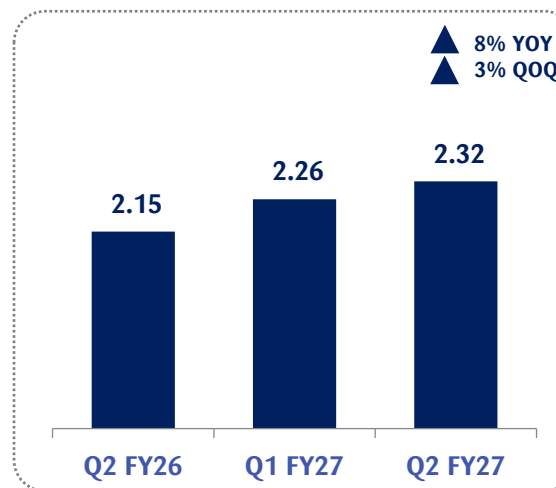
Retail Spends (₹ Cr)



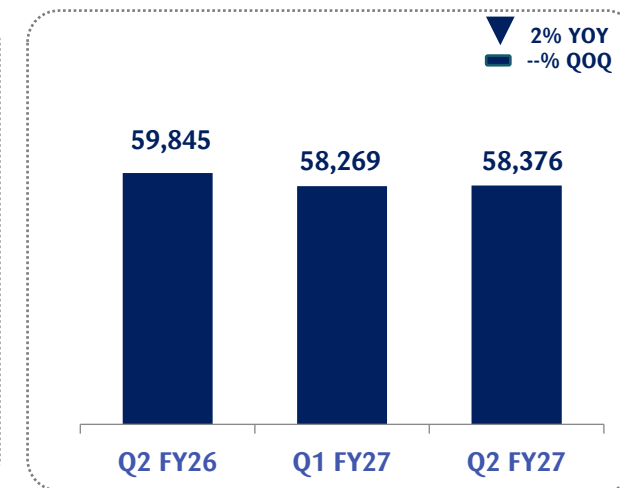
Corporate Spends (₹ Cr)



Cards-in-force (Cr)



Receivables (₹ Cr)

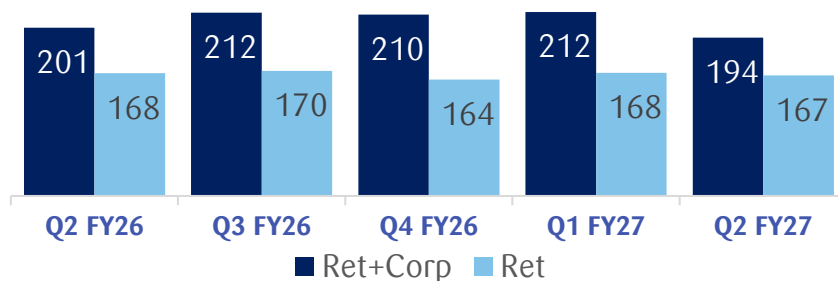


Key Insights:

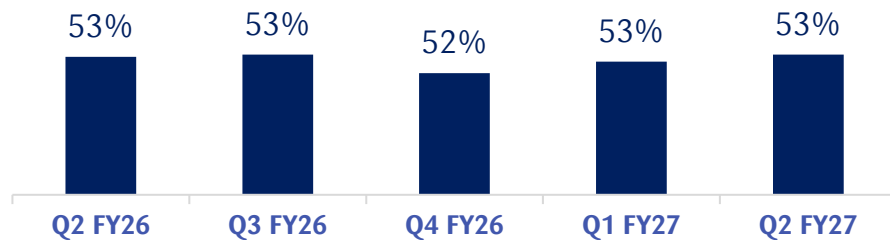
- ~1 Mn+ new accounts sourced in Q1 & Q2, grew 18 % YoY
- Retail Spends higher- broad based across categories
- IBNEA at ~55% of Receivables.

Portfolio Growth

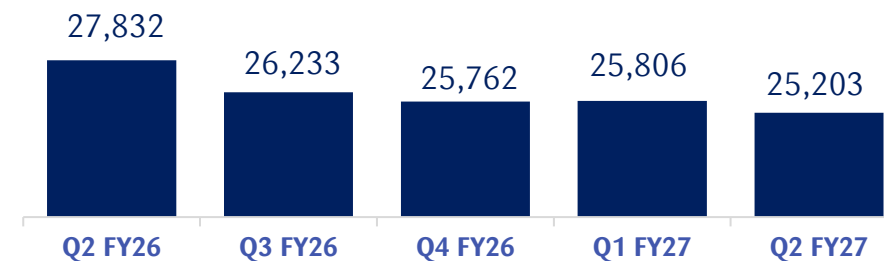
Spend per Card (₹ '000)



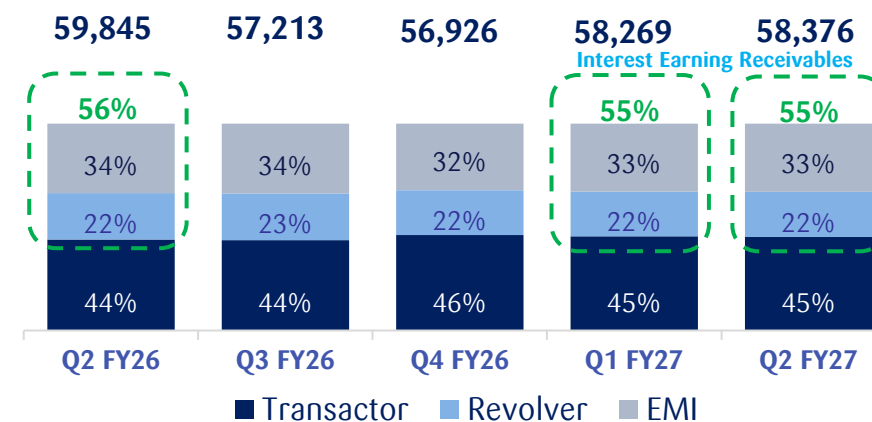
30-day Retail spend active rate %



Receivable per Card (₹)



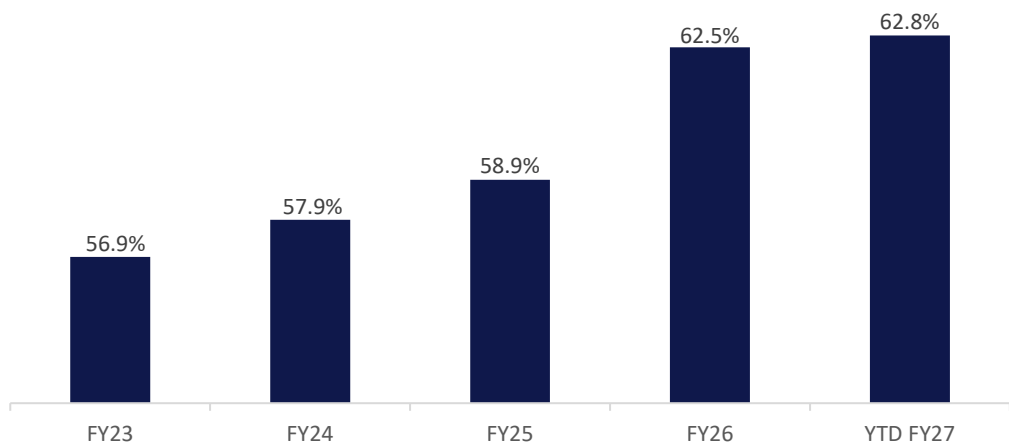
Receivables(₹ Cr)/Mix %



Retail Spends Insights



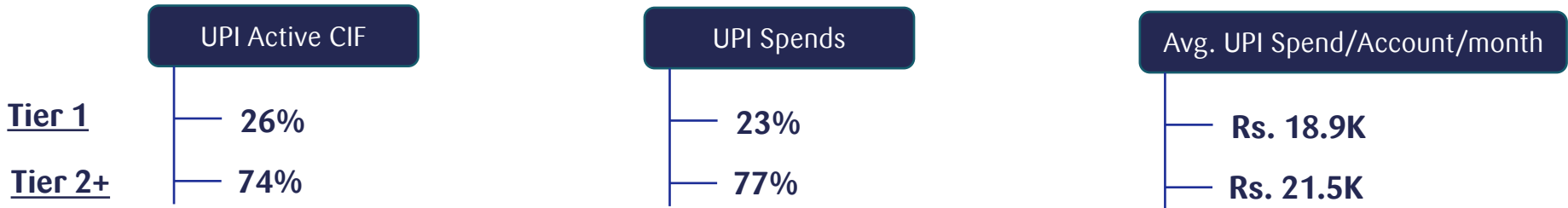
Online Spend %



Spends Categories	Total Spends	% Growth^ POS Spends	Online Spends
Category 1 <i>Departmental Stores, Health, Utilities, Rental, Education & Direct Marketing</i>	▼ 6%	▲ 17%	▼ 11%
Category 2 <i>Consumer durables, Furnishing & Hardware, Apparel & Jewelry</i>	▲ 16%	▲ 5%	▲ 34%
Category 3 <i>Travel Agents, Hotels, Airline, Railways, Entertainment & Restaurant</i>	▲ 14%	▲ 24%	▲ 11%

^Q2 FY27 Over Q2 FY26 | Category analysis excludes Fuel & Automotive Service category

UPI Spends on Rupay Cards*



- Q2 FY27 vs Q1 FY27 – Over 17% growth in UPI spends
- **Top 5 Categories for UPI Spends** : Departmental Stores & Grocery | Fuel | Utilities | Electronics | Apparel

*Active UPI users on Rupay Card Base of Sep'26. Data for UPI Retail spends only.



Financial Update

Key Financials

(All figures in ₹ Cr)

Revenue from operations



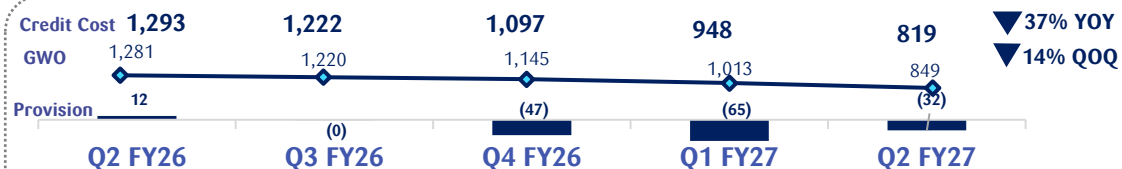
Interest Cost



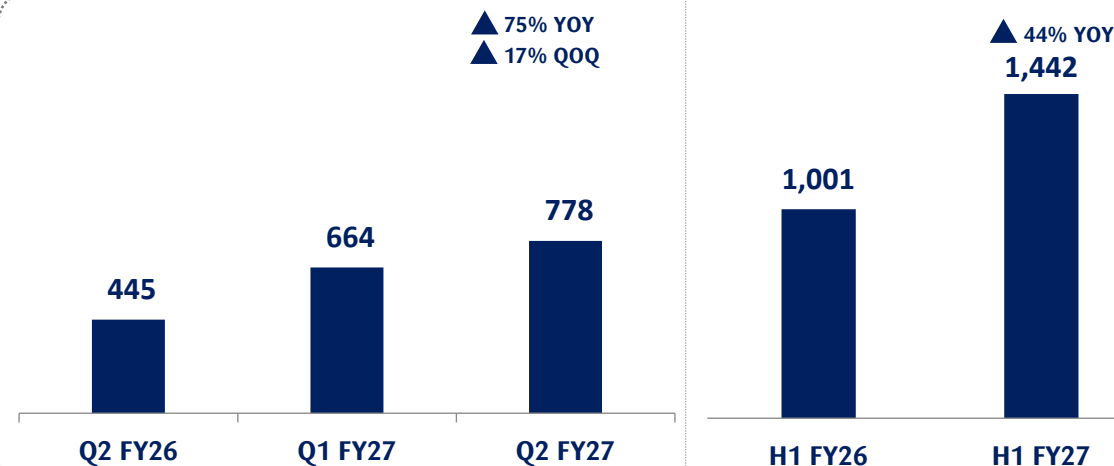
Operating Cost



Impairment on financial Instruments*



PAT Trend



Key Insights:

- PAT higher 17% QoQ and Revenue from operations grew ~2% QoQ
- Operating cost in line with previous quarter; Cost to Income @ 58.7%
- Credit cost significantly lower @5.6%

*Includes Gross Credit cost and impairment on other financial assets

P&L Summary



(All figures in ₹ Cr)

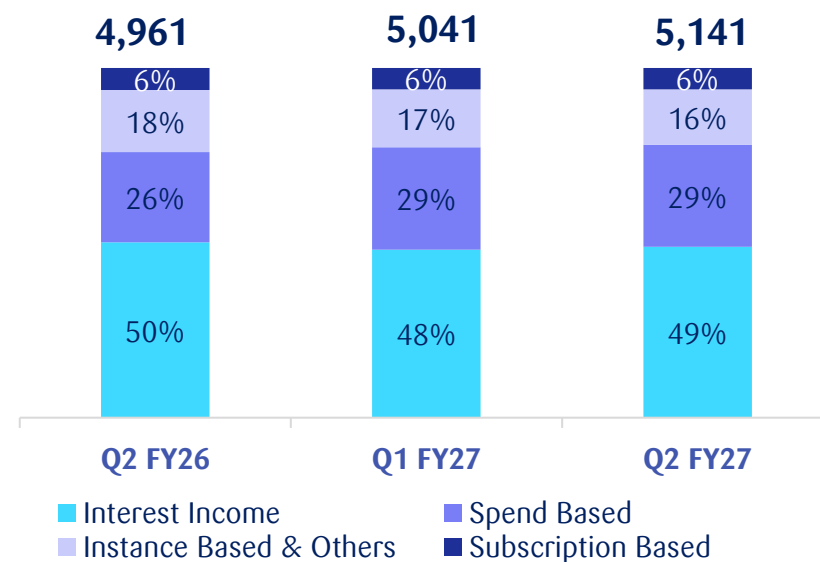
	Q2 FY27	Q1 FY27	QoQ	YoY	H1 FY27	YoY
Total Income	5,302	5,205	2%	3%	10,505	3%
-Revenue from Operations	5,141	5,041	2%	4%	10,181	3%
-Interest Income	2,511	2,421	4%	1%	4,932	-1%
-Fees & Other Revenue	2,630	2,620	0%	6%	5,249	8%
-Other Income	161	165	-2%	-8%	324	-2%
Interest Cost	787	745	6%	4%	1,532	-3%
Operating Cost	2,649	2,620	1%	7%	5,268	14%
Earning Before Credit Cost	1,865	1,841	1%	-1%	3,705	-7%
Impairment on Financial Instruments	819	948	-14%	-37%	1,766	-33%
PBT	1,046	893	17%	74%	1,939	44%
PAT	778	664	17%	75%	1,442	44%

Key Metrics

Yield	16.1%	16.0%	16 bps	-34 bps	16.0%	-65 bps
COF	6.6%	6.5%	8 bps	18 bps	6.6%	-19 bps
NIM	10.8%	10.8%	-1 bps	-42 bps	10.8%	-40 bps
Cost to Income	58.7%	58.7%	-5 bps	193 bps	58.7%	516 bps
Credit Cost	5.6%	6.5%	-98 bps	-342 bps	6.1%	-321 bps
ROA	4.4%	3.9%	54 bps	180 bps	4.2%	117 bps

Revenue from operations(₹ Cr)

(Composition Mix %)





Asset Quality

Asset Quality

	Q2 FY27	Q1 FY27	QoQ	YoY
Gross Credit Cost (A)	816	948	-14%	-37%
-Gross Write off	849	1,013	-16%	-34%
-Provision	(32)	(65)	51%	-379%
Recoveries (B)	159	157	1%	-6%
Net Credit Cost (A-B)	657	791	-17%	-41%
Gross Credit Cost %	5.6%	6.5%	-98 bps	-342 bps
-Gross Write off %	5.8%	7.0%	-121 bps	-312 bps
-Provision %	-0.2%	-0.5%	23 bps	-30 bps
Net Credit Cost %	4.5%	5.5%	-98 bps	-332 bps
PCR % ##	59.8%	59.9%	-12 bps	433 bps
ECL % ##	3.0%	3.1%	-11 bps	-34 bps
GNPA %	1.90%	2.04%	-14 bps	-95 bps
NNPA % ##	0.77%	0.83%	-6 bps	-52 bps

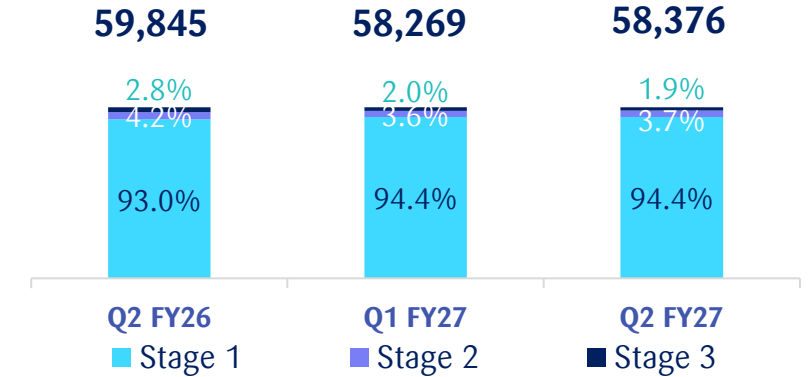
Includes additional provision of Rs 70 Cr as of 30th June 2026^ includes additional provision of Rs.100 Cr as on 30th Sep 2026

Rates as per the ECL model

	H1 FY27	YoY
Gross Credit Cost (A)	1,764	-33%
-Gross Write off	1,862	-27%
-Provision	(98)	-217%
Recoveries (B)	316	-3%
Net Credit Cost (A-B)	1,448	-38%
Gross Credit Cost %	6.1%	-321 bps
-Gross Write off %	6.4%	-258 bps
-Provision %	-0.3%	-63 bps
Net Credit Cost %	5.0%	-315 bps
PCR %	59.8%	433 bps
ECL %	3.0%	-34 bps
GNPA %	1.90%	-95 bps
NNPA %	0.77%	-52 bps

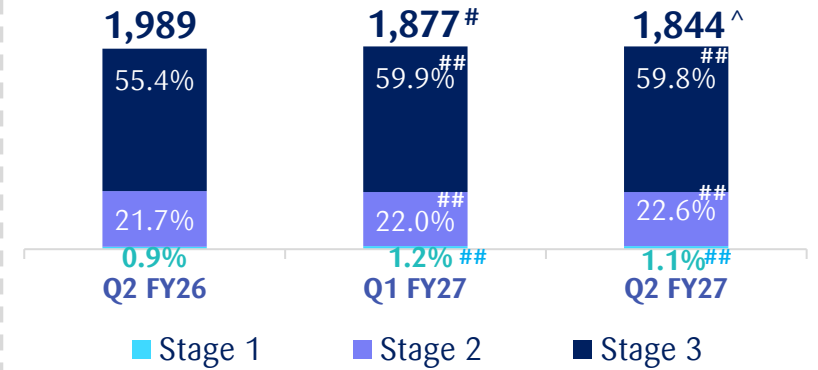
Receivables (₹ Cr)

(Composition Mix %)



Provision (₹ Cr)

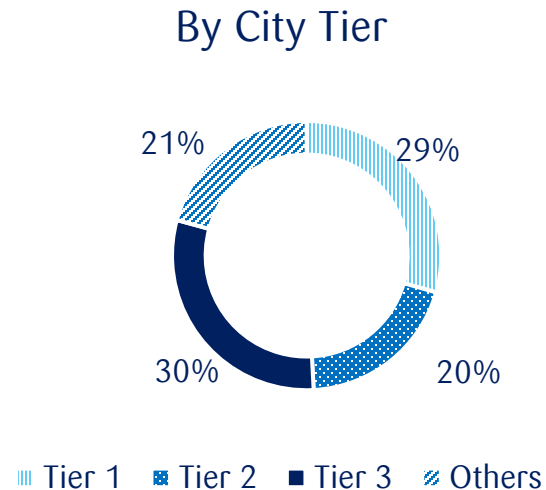
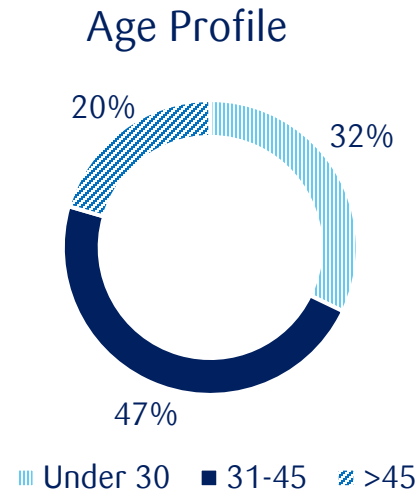
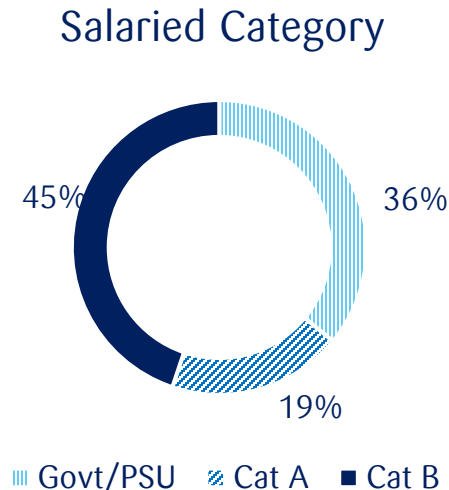
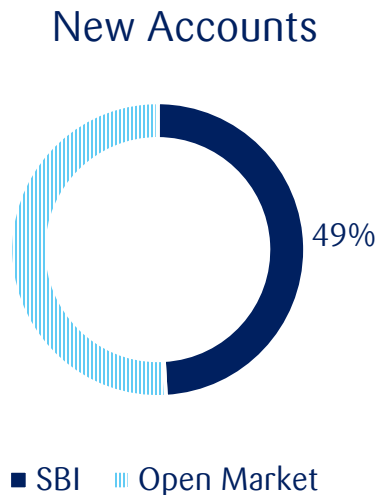
(% of NEA)



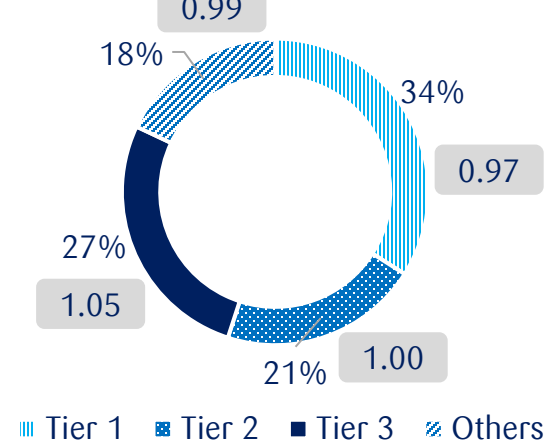
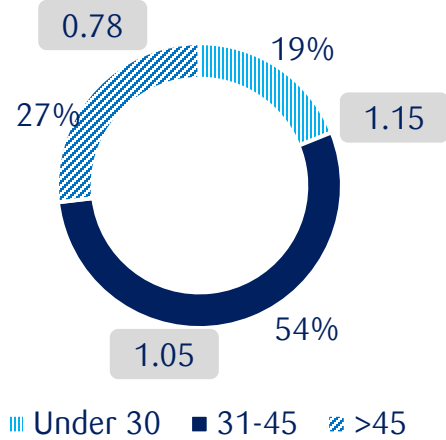
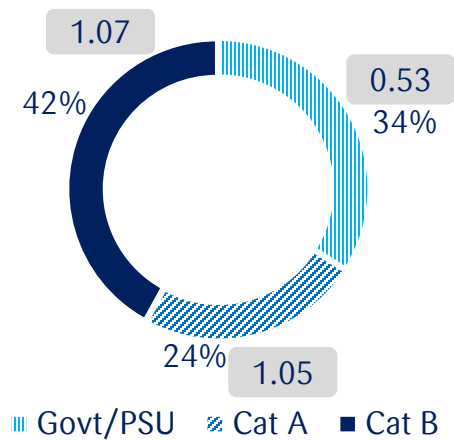
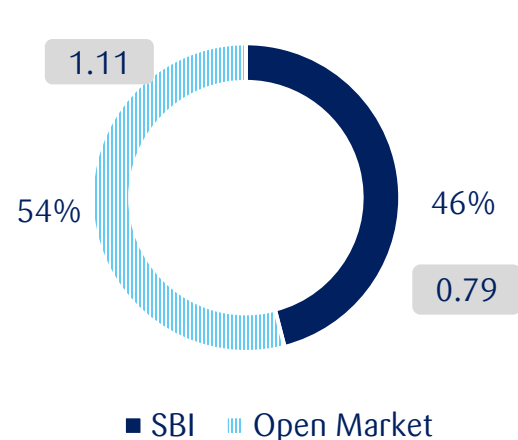
Stage 2: 30-89 DPD and High Risk, Overlimit and Linked Accounts.

Stage 3: 90-179 DPD and Settled, Restructured, Deceased and Linked Accounts.

New Sourcing
For Q2 FY27



Cards- in- Force
As on 30 Sep 26



Note -With refinement in account classification, the % CIF distribution as of June 30, 2026 between SBI and Open market is 46% and 54% respectively.

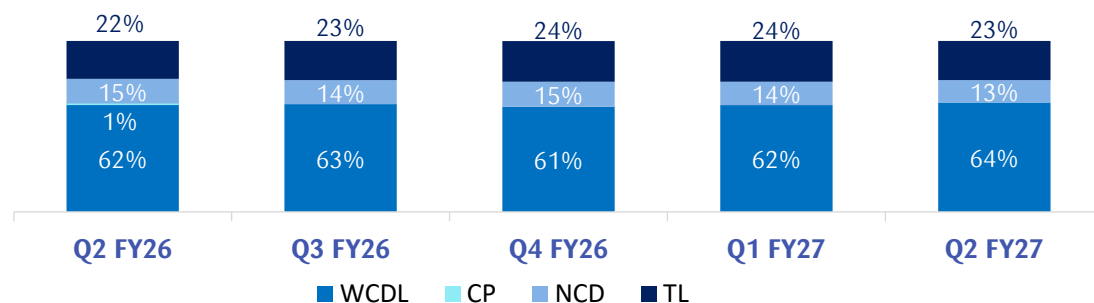
Indexed 30+ delinquency



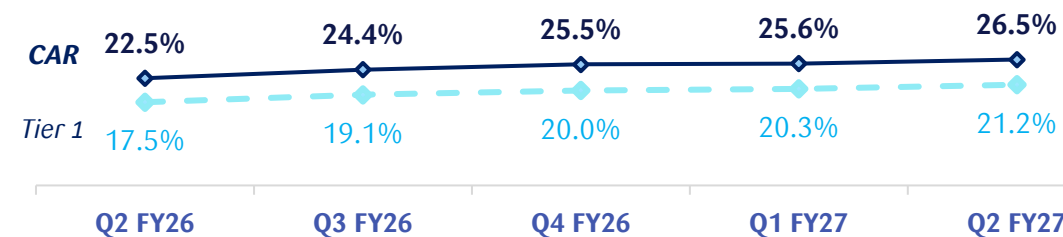
**Borrowings &
Capital Adequacy**

Borrowings & Capital Adequacy

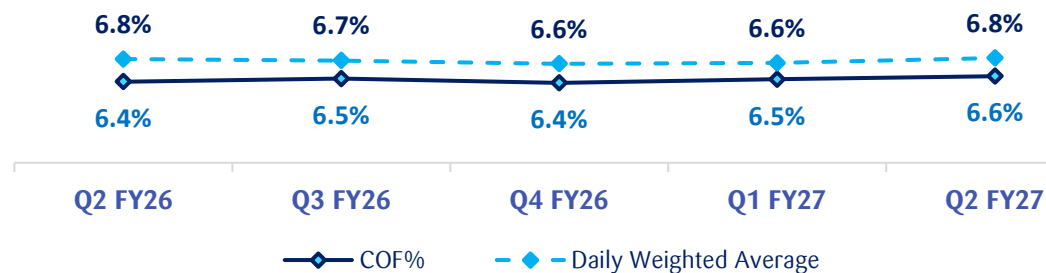
Borrowings Mix



Capital Adequacy



COF Trend



Key Comments

Credit Ratings

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

- CAR at comfortable level of 26%+
- Daily weighted average COF up by 18 bps QoQ



ESG & CSR Update

Latest ESG Ratings | FY 25-26 Performance

CRISIL ESG Score

71 ↑

Leadership | FY25 - 65

SES ESG Score

80.2 ↑

Low Risk | FY25 - 79.7

Niche99 ESG Rating

76.31

Leader

NEW

Strengthening Risk Culture

ISO 31000:2018 Certified

Strengthening enterprise-wide risk management through globally recognised standards and governance frameworks



Celebrated Onam and Ganesh Chaturthi across offices promoting inclusivity. Organized health camps for employees under Aarogya Utsav.

Corporate Social Responsibility (CSR)



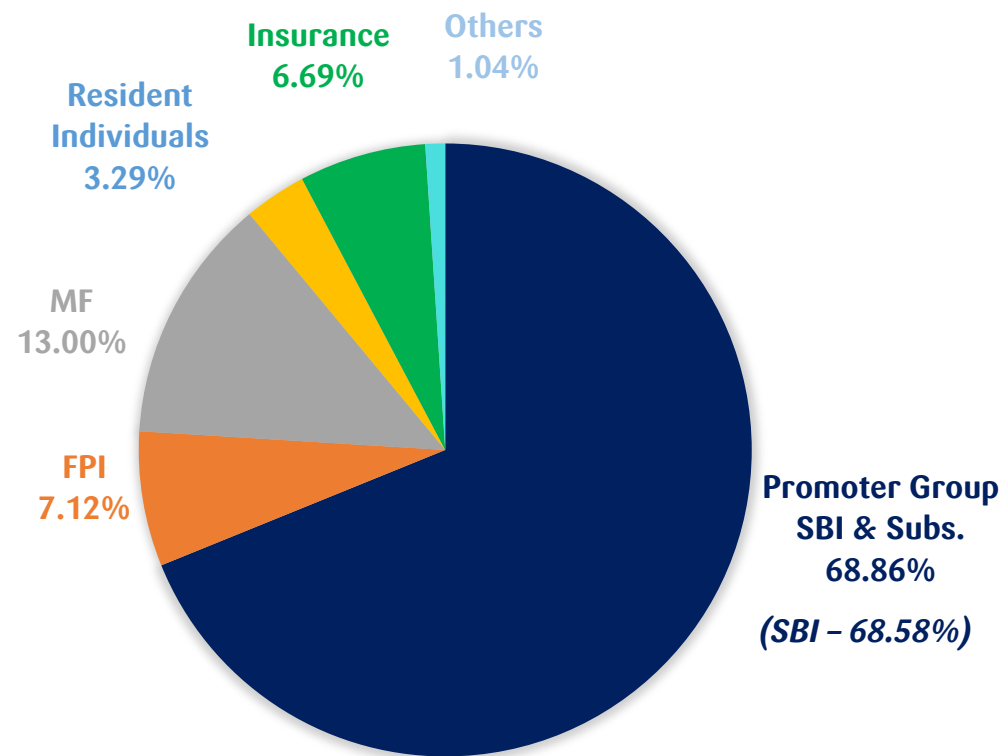
Engagement activity with children suffering from Cancer at KGMU Hospital, Lucknow under CSR project with NGO partner Cankids...Kidscan.



Shareholders Summary



Shareholding Pattern, 30th September 2026



Top 20 Shareholders as on 30th September 2026

S. No	Name of Shareholder	%
1	State Bank Of India	68.58
2	Life Insurance Corporation Of India - P & Gs Fund	4.11
3	Icici Prudential Large & Mid Cap Fund	2.80
4	Icici Prudential Multi-Asset Fund	2.20
5	Life Insurance Corporation Of India	1.98
6	Government Pension Fund Global	1.80
7	Icici Prudential India Opportunities Fund	0.80
8	Nippon Life India Trustee Ltd-A/C Nippon India Multi Cap Fund	0.69
9	Icici Prudential Banking And Financial Services Fund	0.60
10	Tata Indian Opportunities Fund	0.59
11	Nippon Life India Trustee Ltd- A/C Nippon India Focus Fund	0.49
12	Tata Large And Mid-Cap Fund	0.48
13	Zulia Investments Pte. Ltd.	0.48
14	Vanguard Total International Stock Index Fund	0.47
15	Nippon Life India Trustee Ltd-A/C Nippon India Large Cap Fund	0.46
16	Nippon Life India Trustee Ltd- A/C Nippon India Banking & Financial Services Fund	0.45
17	Vanguard Emerging Markets Stock Index Fund, A Series Of Vanguard International Equity Index Funds	0.45
18	Nps Trust- A/C Hdfc Pension Fund Management Limited Scheme E - Tier I	0.37
19	Sbi Large & Midcap Fund	0.32
20	Icici Prudential Elss - Tax Saver Fund	0.31



Balance Sheet Statement

(All figures in ₹ Cr)

Description	Mar'26	Sept'26
Assets		
Loans (Net of Provisions)	54,984	56,532
Cash & Bank Balances	2,320	3,759
Investments	6,374	7,980
All other Financial Assets	598	772
Total Financial Assets	64,275	69,043
PP&E, Intangible & Right of use assets	231	238
Current & Deferred Tax	473	474
All other non-financial Assets	1,348	1,348
Total non-financial Assets	2,052	2,059
Total Assets	66,328	71,102
Liabilities and equity		
Equity Share Capital	952	952
Other Equity	14,774	16,220
Total Equity	15,725	17,172
Borrowings	44,064	47,850
All other financial liabilities	4,565	3,994
Total financial liabilities	48,628	51,844
Provisions	808	884
Other non-financial liabilities	1,166	1,203
Total non-financial liabilities	1,974	2,087
Total liabilities and equity	66,328	71,102

Profit & Loss Statement

(All figures in ₹ Cr)

Description	Q2 FY26	Q1 FY27	Q2 FY27	H1 FY26	H1 FY27
Interest Income	2,490	2,421	2,511	4,983	4,932
Fees and commission income	2,265	2,406	2,434	4,457	4,840
Sale of Services	20	10	7	46	17
Business development incentive income	185	204	188	352	392
Insurance commission income	0	1	1	0	1
Revenue from operations	4,961	5,041	5,141	9,838	10,181
Other Income	175	165	161	331	324
Income/Revenue	5,136	5,205	5,302	10,169	10,505
Finance costs	760	745	787	1,573	1,532
Fees and commission expense	269	397	334	457	731
Impairment on Financial Instruments	1,293	948	819	2,644	1,766
Employee benefits & Expenses	158	207	181	319	387
Depreciation, amortisation & impairment	35	31	33	70	63
Operating & Other expenses	2,022	1,986	2,102	3,757	4,087
Total expenses	4,537	4,312	4,256	8,820	8,566
Profit before tax	600	893	1,046	1,348	1,939
Profit after tax	445	664	778	1,001	1,442

Explaining Returns

	Q2 FY26	Q1 FY27	Q2 FY27	QoQ	YoY	H1 FY27	YoY
<i>Interest Income</i>	14.8%	14.2%	14.3%	14 bps	-47 bps	14.3%	-70 bps
<i>Fees and other Income</i>	13.5%	14.1%	13.9%	-21 bps	43 bps	14.0%	61 bps
<i>Other Income</i>	1.3%	1.3%	1.1%	-17 bps	-13 bps	1.2%	0 bps
Recoveries	1.0%	0.9%	0.9%	-1 bps	-10 bps	0.9%	-7 bps
<i>Total Revenue</i>	30.5%	30.5%	30.3%	-26 bps	-27 bps	30.4%	-16 bps
<i>Finance Costs</i>	4.5%	4.4%	4.5%	13 bps	-2 bps	4.4%	-29 bps
Operating Costs	14.8%	15.4%	15.1%	-24 bps	36 bps	15.3%	141 bps
<i>Earnings before Credit Costs</i>	11.3%	10.8%	10.7%	-15 bps	-60 bps	10.7%	-128 bps
Credit Costs	7.7%	5.6%	4.7%	-88 bps	-301 bps	5.1%	-284 bps
<i>PBT</i>	3.6%	5.2%	6.0%	73 bps	241 bps	5.6%	156 bps
Taxes	0.9%	1.3%	1.5%	19 bps	61 bps	1.4%	39 bps
<i>ROAA</i>	2.6%	3.9%	4.4%	54 bps	180 bps	4.2%	117 bps
<i>Avg Assets/Avg Equity</i>	4.6	4.2	4.2			4.2	
ROAE	12.1%	16.5%	18.4%	196 bps	631 bps	17.5%	356 bps

Product Brief



Super Premium



AURUM

Core Cards



SBI Card Elite



SBI Card PRIME



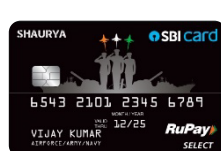
SBI Card Pulse



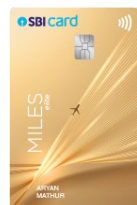
SimplyCLICK SBI Card



SimplySAVE SBI Card



Shaurya Select SBI Card



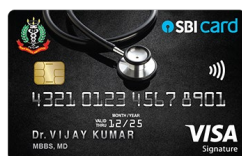
Miles Elite SBI Card



Miles Prime Card



Miles Select Card



Doctor's SBI Card



Cashback SBI Card

Co-Brand Cards

Banking



Bank of Maharashtra SBI Card



UCO Bank SBI Card



PSB SBI Card



Karnataka Bank SBI Card

Public

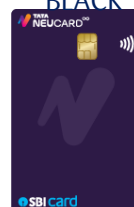
Retail



Flipkart SBI Card



PhonePe SBI Card SELECT BLACK



Tata Neu Infinity SBI Card



Apollo SBI Card SELECT



Google Pay Flex SBI Card



Reliance SBI Card



Landmark Rewards SBI Card PRIME

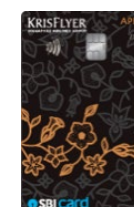


Titan SBI Card

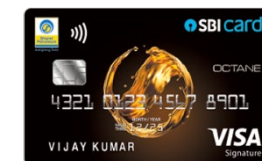
Travel & Fuel



Indigo SBI Card Elite



KrisFlyer SBI Card Apex



BPCL SBI Card OCTANE



IRCTC SBI Card Premier

Market Share

Dominant credit card player in India



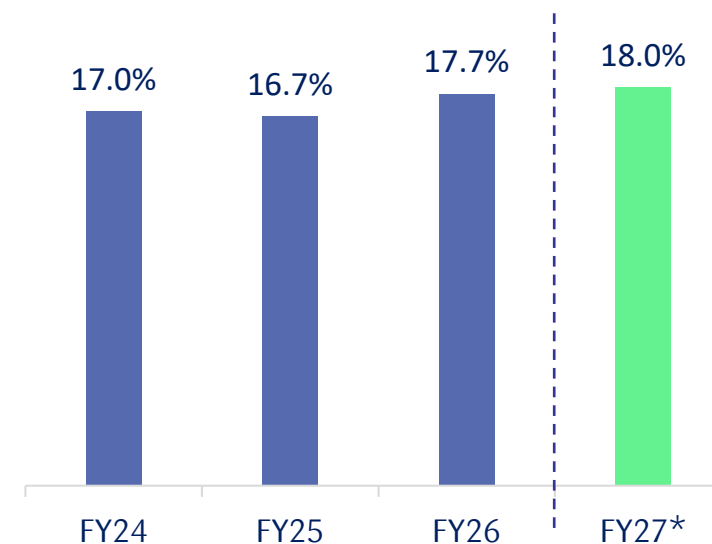
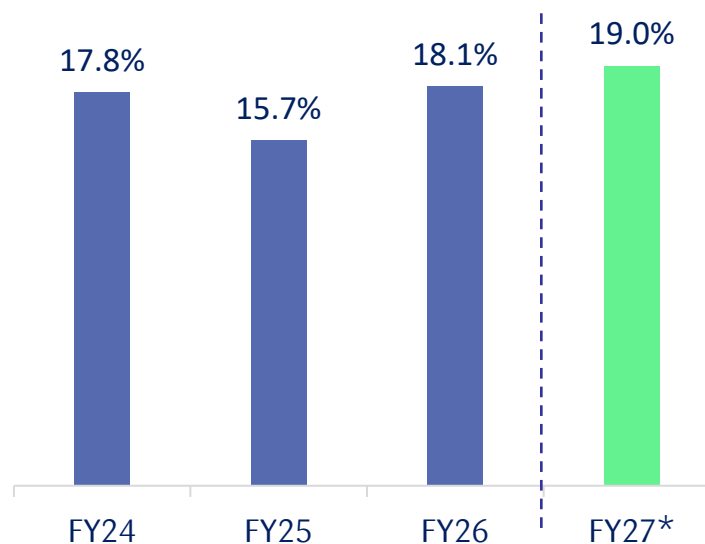
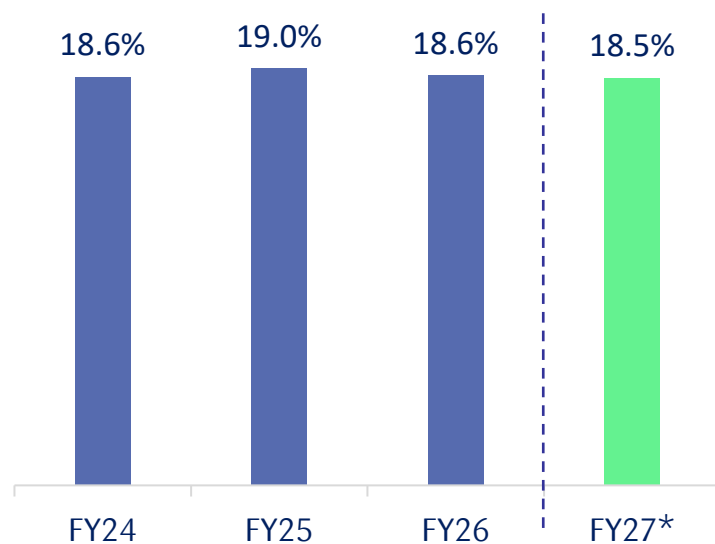
CARDS IN FORCE



SPENDS



TRANSACTIONS



*As per RBI report Aug'26

Recent Developments

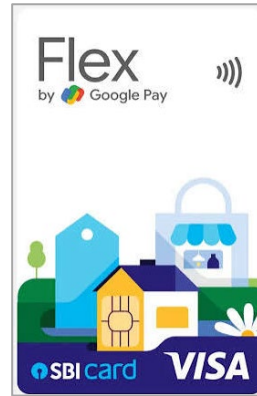


New Product Launch - Google Pay Flex SBI Card

SBI Card partnered with Google Pay, India's second – largest UPI app, to launch 'Google Pay Flex SBI Card'.

The card combines Google Pay's convenience with SBI Card's credit offerings, targeting frequent spenders across groceries, utility bills, travel and shopping.

The launch garnered 460+ mentions across leading national and regional media.



Strengthening Regional Connect at SIIMA

SBI Card partnered with SIIMA (South Indian International Movie Awards) to strengthen its brand presence & regional connect in South India.

The association positioned SBI Card alongside leading film celebrities, creators, and media stakeholders, bringing targeted regional outreach.

The initiative resulted in extensive visibility during on-ground event & on digital / social media.



Launch of Secured Card Digital Journey on YONO

Launched digital journey for Secured Card on YONO at Global Fintech Fest 2026, in the presence of Shri C S Setty, Chairman, State Bank of India.

The journey enables SBI customers to apply for Instant fixed-deposit-backed credit card through YONO Web and Mobile App.

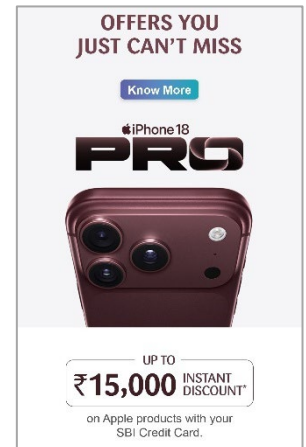
The launch received coverage across leading national and regional media.



SBI Card Apple Offer Campaign

Continued the long-term strategic partnership with Apple where cardholders could avail up to Rs. 15,000 instant discount across different Apple products, including the newly launched iPhone 18 Pro.

The partnership strengthens SBI Card's positioning as a preferred choice for Apple product purchases, particularly among premium customers.



Awards and Recognitions



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 Spends (retail and corporate) constitutes the aggregate notional amounts (POS/online) transacted by our cardholders in a reporting period.
Retail Spends	Total retail spends constitutes the aggregate notional amounts (POS/online) transacted by our retail cardholders in a reporting period.
Corporate Spends	Total corporate spends constitutes the aggregate notional amounts (POS/online) transacted by our corporate entity cardholders in a reporting period.
Receivables	Total credit card receivables outstanding from our cardholders at the end of the reporting period.
Retail 30-day Active Rate	Constitutes the number of active accounts (with at least one retail transaction) over the total accounts in a month.
Market share – CIF	Market share-CIF is calculated by dividing our total cards outstanding by industry-wide total cards outstanding, as obtained from data published by RBI at the end of the reporting period.
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 obtained from data published by RBI for the reporting period.
Averages	Averages for various ratios are computed basis monthly denominators.
Spends per card	Spends per cards outstanding is calculated by dividing our total card spends by the average total cards outstanding for the period (annualized).
Receivables per card	Receivables per card outstanding is calculated as total receivables at the end of the reporting period divided by total cards at the end of the reporting period.
EBCC	EBCC is Earning before credit cost, calculated as aggregate of all revenue lines less interest cost and operating cost.
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).
NIM %	Calculated as interest income after subtracting finance cost divided by average receivables for the period (annualized).
Gross Credit Cost %	Calculated as Gross Write offs and incremental provisions on loan asset divided by average receivables for the period (annualized).
Cost to Income %	Calculated as operating and other expenses divided by Net revenue (Total revenue after subtracting finance cost.)
ROAA	Calculated as profit after tax divided by average total assets for the period (annualized).
ROAE	Calculated as profit after tax divided by the average shareholders' equity for the period (annualized).
GNPA%	Calculated as Stage 3 receivables divided by total receivables at the end of the period
NNPA%	Calculated as Stage 3 receivables after subtracting provision of stage 3 divided by total receivables less stage 3 provision for the period
ECL%	Calculated as total provision divided by total receivables at the end of the period
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