

The Hindu Business Line

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SBI Card, the country's largest pure play credit card issuer, on Thursday reported a 67 per cent increase in net profit for the quarter ended September 30 at ₹305 crore, up from ₹206 crore in the corresponding quarter last year.

Total revenue for the quarter under review increased 7 per cent to ₹2,695 crore (₹2,510 crore), a statement issued by the company said.

The card-in-force grew 14 per cent in second quarter to 1.26 crore (1.10 crore). While retail spends grew 41 per cent to ₹35,070 crore (₹24,863 crore), corporate spends surged 80 per cent to ₹8,491 crore (₹4,728 crore).

For the six months ended September 30, SBI Card reported a net profit of ₹650 crore, up 8 per cent from net profit of ₹599 crore recorded in the same period last year.