

[SBI Card Q3 profit up 84% to Rs 386 cr](#)

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## SBI Card Q3 profit up 84% to ₹386 cr

**S**BI Cards and Payment Services on Monday reported 84% jump in net profit at ₹386 crore for December quarter 2021-22 on the back of healthy card spends, fall in bad loans and higher income from other sources. The pure-play credit card issuer promoted by the country's largest lender SBI had posted a net profit of ₹210 crore in the year-ago same quarter.

Total revenues of the company rose 24% to ₹3,140 crore during the quarter under review as against ₹2,540 crore in the same period of 2020-21. The increase in income was primarily due to higher income from fees and services during the quarter, SBI Card said in a release.

On the other key metrics, the company witnessed 10% growth in new accounts volume at 10,08,000 as against 9,18,000 in the year-ago quarter. Card-in-force grew 15% to 13.2 million and total spends surged 47% to ₹55,397 crore. Receivables rose 13% to ₹29,129 crore from ₹25,749 crore in the year-ago.

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