

**SBI Card net profit jumps over threefold**

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**SBI CARDS AND** Payment Services (SBI Card) on Friday reported a jump of over threefold in its net profit to ₹580.86 crore for the quarter ended March 2022. The pure-play credit card issuer had reported a net profit of ₹175.42 crore in the same quarter of the previous fiscal year.

The company's total income during the January-March period of 2021-22 rose to ₹3,016.10 crore, against ₹2,468.14 crore in the same period of FY21, SBI Cards said in a regulatory filing.

Its interest income increased to ₹1,266.10 crore in the quarter under review, from ₹1,082.42 crore in the year-ago period, while the income from fees and commissions rose to ₹1,426.81 crore, compared with ₹1,113.81 crore, it said.

For the entire financial year 2021-22, the net profit jumped by 64% to ₹1,616.14 crore as against ₹984.52 crore in 2020-21. Total income during the year grew to ₹11,301.52 crore, from ₹9,713.58 crore in FY21.

The company's gross NPA (non-performing assets) and net NPA as on March 31, 2022 is 2.22% and 0.78%, respectively, as against 4.99% and 1.15%, respectively, during the same period a year ago, SBI Card said.

The company said as on March 31, 2022, it held total expected credit loss on loan balances of ₹1,094.12 crore (over ₹1,654.55 crore as of March 2021).