

The Hindu Business Line

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| Page: 02 | Source: Reuters

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Bengaluru: SBI Cards and Payment Services reported a 52.4 per cent jump in second-quarter profit on Thursday, as it issued more credit cards and Indians spent more going into the festive season. SBI Cards has increased its card base during July and August amid stiff competition, analysts have noted, even as the industry deactivated inactive cards in line with a central bank rule. Profit rose to ₹526 crore for the three months ending Sept. 30 from ₹345 crore a year earlier, the company said in an exchange filing. Total revenue from operations rose 28 per cent to ₹3,297 crore. REUTERS