

SBI Card Q4 net up 3%, revenue jumps 30%

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New Delhi

SBI Cards and Payment Services (SBI Card) on Friday reported a 3 per cent increase in net profit for the fourth quarter ended March 31, 2023 at ₹596 crore (₹581 crore).

Total revenue for the quarter under review increased by 30 per cent at ₹3,917 crore (₹3,016 crore), the company said in a filing with stock exchanges.

For the entire fiscal 2022-23, SBI Card, which is the country's largest pure play credit card issuer, reported a 40 per cent increase in net profit at ₹2,258 crore (₹1,616 crore).

Total income grew 26 per cent in



2022-23 to ₹14,286 crore (₹11,302 crore). The gross non-performing assets were at 2.35 per cent of gross advances as of March 31, 2023 as against 2.22 per cent as of March 31, 2022.

Net non-performing assets were at 0.87 per cent as of March 31, 2023 as against 0.78 per cent as of March 31, 2022.